

Press Release

Future Group launches Future Fashion House

Design studio to be set up with over 100 designers; Rocky S and Priyadarshini Rao to function as advisors

Mumbai, January 25, 2007: Indian Fashion Industry gets a fillip with the entry of Future Fashion House, the latest venture of the Future Group. A pioneering initiative, this will offer original Indian fashion incorporating latest global influences reversing the trend of India following western fashions, and opening up a whole new world for the Indian consumer.

Future Fashion House brings together designers like Rocky S, Priyadarshini Rao (both in an advisory capacity) as well as a team of 100 designers in a design studio (for textile, apparel and accessories) to understand and evolve a truly Indian fashion vocabulary.

With over 60 brands, Future Fashion House aims for leadership in fashion in India with projected revenue of over Rs. 2,000 crore in the current year, as well as projected revenue of over Rs. 4,000 crore next year.

Future Fashion House intends to make a difference by rejuvenating Indian tradition and reinterpreting modernity, which would result in the creation of fashion for the larger Indian audience, stemming from a larger Indian ethos. It will launch a series of initiatives, which will include fashion shows and exhibitions to bring alive new trends, as also use India's biggest fashion influencers, Bollywood and television, to take the new looks across India.

Indian fashion today lacks a distinct Indian fashion vocabulary and draws heavily from Western styles and cuts. India is known for its rich heritage when it comes to fabrics and styles like *bandhni* to the *ghagra* to the sensual saree. All this, could well be a consequence of the fact that in India today, fashion influences come from the west.

Fashion is created by the rich and the famous. And it is a persistent downward trickle. There are very few instances of the fashion preferences of the masses pushing themselves upwards to appeal to the fashionistas.

Future Fashion House intends to evolve fashion that is for, of and by Indians.

About Pantaloon Retail (India) Limited

Pantaloon Retail (India) Limited is a leading retailer with a turnover of Rs. 2,019 crore for the financial year 2005-06. Headquartered in Mumbai, the company operates through primarily the 'Lifestyle' and 'Value' formats through multiple delivery mechanisms and lines of business — some of them being, fashion, food, general merchandise, home, leisure and entertainment, financial services, communications and wellness.

The company has about 331 stores in over 40 cities across the country, constituting 5 million square feet of retail space. The company caters to the 'Lifestyle' segment through its 31 Pantaloon Stores and 4 Central Malls, as well as its other concepts. In 'Value' retailing it is present through 51 Big Bazaar hypermarkets, 77 Food Bazaars and 5 Fashion Stations, and other delivery formats.

About Future Group

Future Group is positioned to cater to the entire Indian consumption space. It operates through six verticals: Future Retail (encompassing all lines of retail business), Future Capital (financial products and services), Future Brands (all brands owned or managed by group companies), Future Space (management of retail real estate), Future Logistics (management of supply chain and distribution) and Future Media (development and management of retail media spaces).

The group's flagship enterprise, Pantaloon Retail, is India's leading retail company with presence in food, fashion and footwear, home solutions and consumer electronics, books and music, health, wellness and beauty, general merchandise, communication products, E-tailing and leisure and entertainment.

Future Group's vision is to, "deliver Everything, Everywhere, Every time to Every Indian Consumer in the most profitable manner." One of the core values at Future Group is, 'Indianness' and its corporate credo is – Rewrite Rules, Retain Values.

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