

Press Release

Percept & Future Group in JV to form 'Bollywood Retail'

Entertainment, Media and Communications Company, Percept, today announced its JV with Future Group to form a 50-50 JV in 'Bollywood Retail'

Mumbai, May 13th, 2008: Percept had earlier set up Bollywood Corporation Private Limited, to create and own IPR Assets in the Bollywood domain. It aimed to provide the complete "Bollywood Experience" including Bollywood Cafes, Walk Throughs, Hall of Fame, Bollywood Museums, Bollywood Theme Park, Merchandising and a host of other experiential offerings for the visitors.

"Bollywood Retail" will focus on providing the "Bollywood Experience" and "Bollywood Merchandizing" within the Future Group's retail network. The JV will independently source Bollywood IPR and Software from Percept's Bollywood Corporation and use retail infrastructure from the Future Group.

The JV will entail an initial capital outlay of INR 50 crores and open 8-10 locations in the first phase - viz. Hyderabad, Ahmedabad, Kolkata, Bangalore, Indore, Jaipur, Pune, Delhi and Mumbai.

The first Bollywood Experience Centre is expected to be up and running by Q4-2008.

Said Kishore Biyani, Group CEO, Future Group, "Bollywood is one of the biggest entertainment phenomenons that rules India – it transcends age, gender, geographical and cultural barriers, but yet binds the entire populace together. For many, Bollywood is an experience in itself which they aspire to get close to and we will give the audiences an opportunity to do so. Through this partnership with Percept we hope to bring a unique touch and feel of the Bollywood experience to the consumer."

Said Shailendra Singh, Joint Managing Director, Percept Limited, "Bollywood merchandize is just the first of many things to result from this partnership. The international market has been exposed to the concept of merchandizing and is a much more mature market than India; the domestic market is still nascent, but I am sure that in due course, the concept of merchandizing will be lapped up by the consumers in a big way. The target audience has clearly been demarcated and while we will cater to both international and domestic markets, we will look at a 70:30 ratio in terms of target marketing. We will use Future Group's expertise in the Retail business to market and leverage Bollywood Merchandizing".

About Percept Limited

Founded in 1984, Percept Limited, an entertainment, media and communications company, today, is at an enviable leadership position with a team of 1200 people and 62 offices in India and the Middle East and a capitalized billings of about INR 2,000 crores (FY'08).

Percept operates in 3 verticals –

- **Entertainment** – which includes Content, Talent Management, Sports, Experiential & Entertainment Marketing.
- **Media** – which includes media services, Out-of-Home and Digital Media.
- **Communications** – which includes Advertising, Public Relations and IMC Consultancy.

About Future Group

Future Group, led by its founder and Group CEO, Mr. Kishore Biyani, is one of India's leading business houses with multiple businesses spanning across the consumption space. While retail forms the core business activity of Future Group, group subsidiaries are present in consumer finance, capital, insurance, leisure and entertainment, brand development, retail real estate development, retail media and logistics. Led by its flagship enterprise, Pantaloon Retail, the group operates over 8.5 million square feet of retail space in over 120 cities and towns across India. Headquartered in Mumbai (Bombay), Pantaloon Retail employs around 25,000 people and some of its leading formats include, Pantaloons, Big Bazaar, Home Town, Central and Brand Factory.

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