

FUTURE GROUP ANNOUNCES THE LAUNCH OF 'FUTURE CARD'

Future Group, through its financial services arm Future Capital Holdings Limited, announced the launch of a unique loyalty cum credit card; Future Card, with customer benefits across more than 30 different group formats and investee companies. This one of a kind card will provide customers with monthly assured gifts and attractive offers across all participating outlets, in addition to redeemable reward points on purchases across all outlets. A number of other companies, across consumption categories, are also keen to participate in the program given its strong value proposition and the vast customer franchise. The idea is to provide a unique loyalty program that spans all customer needs and also has an attached credit line.



The intention is to issue between 3 and 4 million cards to customers in the next 3-4 years, beginning with the migration of the nearly a million existing Big Bazaar- ICICI co-branded card holders to the Future Card program. The group will also launch variants of the loyalty card that can cover customers who cannot get credit cards. The program is expected to substantially increase footfalls, repeat purchases and value of purchase across all formats, as well as provide rich consumer consumption insights.

FUTURE GROUP SPONSORS 'FUTURE CUP'- INDIA V/S SOUTH AFRICA CRICKET TEST MATCH SERIES

Team India captain Anil Kumble and his South African counterpart Graeme Smith unveiled the 'Future Cup' in Chennai on 25th March. Sponsored by Future Group, the 3 test match series between India and South Africa begins in March and continues into April 2008.



As the Title Partner for the cricket series, Future Group will be associated with the development, branding and promotion of the game to be played between the two teams.

Leveraging on cricket's popularity, the sport has evolved into being the most sought after communication platform for major brands and corporates. Future Group's association with cricket began in July 2007 with the One Day International

series between India and South Africa.

MARCH SALES

Sales in March'08 from Value Retailing stood at Rs.276.88 crores, while sales from Lifestyle Retailing was Rs.98.90 crores. Home Retailing sales stood at Rs.65.45 crores. Same store growth under Value Retailing was 18.14 per cent, Lifestyle Retailing stood at 12.51 per cent and Home Retailing was 25.60 per cent. The total space under Future Group at the end of March'08 stood at over 8 million square feet.

Particulars	Mar-08	Mar-07	YOY%	July- Mar-08	July- Mar-07	%
i articulars	Sales	Sales	Change	Sales	Sales	Change
Value Retailing	276.88	180.02	53.81%	2,611.43	1,575.45	65.76%
Life Style Retailing	98.90	68.04	45.36%	1,065.52	705.24	51.09%
Home Retailing	65.45	28.55	129.25%	711.87	232.41	206.30%
Total	441.23	276.61	59.51%	4,388.82	2,513.10	74.64%
Less:Inter-Company Sales	21.50	12.44	72.84%	372.06	139.54	166.63%
Total	419.73	264.17	58.90%	4,016.76	2,373.56	69.23%
Same Store Growth						
Value Retailing	210.00	177.75	18.14%	1,696.21	1,558.42	8.84%
Life Style Retailing	76.51	68.00	12.51%	778.75	705.00	10.46%
Home Retailing	15.31	12.19	25.60%	71.11	52.81	34.65%

Sales are in rupees crores

Note:

1.1 The above sales figures for the months of March 2008 and March 2007 include SIS sales of Rs.5.75 cr. and Rs.4.12 cr. respectively

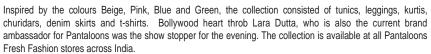
MAR'08

INVESTOR UPDATE

pantalons

[[LIFESTYLE RETAILING]

Pantaloons in its third year as the Title Sponsor of 'Pantaloons Femina Miss India', unveiled its latest fashion collection with a dazzling fashion show at Hard Rock Cafe, Mumbai on 26th March, which witnessed the 29 contestants of the 2008 pageant walk down the ramp draped in Indian and Western outfits, capturing the youthful spirit and beauty of today's confident Indian woman.





Three Pantaloons Fresh Fashion stores opened in the month of March.

Store Count	Square Feet	Date of Opening	Location
38th Store	38,000 sq.ft.	6th March 2008	Guwahati, Assam
39th Store	18,000 sq.ft.	18th March 2008	Mega Mall, Oshiwara, Mumbai
40th Store	17,000 sq.ft.	29th March 2008	Ashoka Metropolitan, Banjara Hills, Hyderabad

Upcoming Stores

4 Pantaloons Fresh Fashion stores are scheduled to open during the months of April & May 2008.



VALUE RETAILING

BIG BAZAAR ANNOUNCES LAUNCH OF 'IMPORTED BAZAAR'

Big Bazaar announced the launch of a new Shop-in-Shop format within Big Bazaar, called "Imported Bazaar" in March. Formed in association with Sankalp Retail; the master franchisee for Dollarstore International, USA in India, this format will initially be rolled out in the Hyderabad stores.

Spread over nearly 1,000 square feet, each Imported Bazaar will offer the Indian middle class consumer a unique shopping experience, exposing her to genuine and aspirational international brands, not available in India, at prices ranging from Rs. 49 to Rs. 699. Some of the brands that Imported Bazaar will offer across consumption categories include Kraft, Unilever, General Mills, Kellogg's, Tony & Guy, Ferrero, Quickburys and P & G.

Three Big Bazaar stores opened in the month of March.

Store Count	Square Feet	Date of Opening	Location
82nd Store	91,000 sq.ft.	14th March 2008	Kothrud, Pune
83rd Store	77,000 sq.ft.	28th March 2008	JC Tower, Ranchi
84th Store	64,000 sq.ft.	28th March 2008	Maxus Mall, Bhayander, Mumbai

Upcoming Stores

11 Big Bazaar stores, including cut-in Food Bazaar's, are expected to open during the months of April & May 2008.

FOOD BAZAAR

Four Food Bazaar stores opened in the month of March.

Store Count	Square Feet	Date of Opening	Location
122nd Store	3,500 sq.ft.	6th March 2008	Guwahati, Assam
123rd Store	7,500 sq.ft.	14th March 2008	Kothrud, Pune
124th Store	5,000 sq.ft.	28th March 2008	JC Tower, Ranchi
125th Store	4.000 sa.ft.	28th March 2008	Maxus Mall. Bhavander, Mumbai

Upcoming Stores

The months of April & May 2008 will witness the opening of about 14 Food Bazaar stores, including cut-ins in Big Bazaar's.



Upcoming Stores

The months of April & May 2008 will witness the opening of nearly 8 E-Zone's, 1 Collection I, 3 Furniture Bazaar outlets, 1 Home Town and 3 Home Bazaar stores.