



May 27, 2020

BSE Limited
Scrip code: 535755

National Stock Exchange of India Limited
Symbol: ABFRL

Sub.: Outcome ^[1 of 2] of the Board Meeting of Aditya Birla Fashion and Retail Limited [“the Company”]

Ref.: 1. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
2. ISIN: INE647001011.

Dear Sir/ Madam,

Kindly note that the Board of Directors of the Company at its meeting held today *inter alia* considered and approved fund raising of INR 1,000 Crore by way of a Rights Issue [the “Rights Issue”].

Further, the Board has approved issuance of equity shares of INR 10/- each on rights basis to the eligible equity shareholders of the Company as on the record date [to be determined in due course], for an amount not exceeding INR 1,000 crore, subject to such approvals, as may be required under applicable laws.

In the due course, the Board/its duly authorized committee shall decide the detailed terms in relation to the Rights Issue, including but not limiting to the Issue price, rights entitlement ratio, record date, timing, terms of payment etc.

Subject to finalization of the terms, the Promoter has informed that the Promoter and Promoter Group, collectively, intend to fully subscribe to their rights entitlement and have reserved their right to subscribe to any additional Equity Shares, amongst themselves, in the event of under-subscription of the said Issue, subject to applicable laws.

A detailed Press Release with respect to the Rights Issue is enclosed herewith.

The above is being made available on the Company’s website i.e. www.abfrl.com.

Thanking you.

Yours faithfully,
For **Aditya Birla Fashion and Retail Limited**

Geetika Anand
Vice President & Company Secretary

Encl.: As above

ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office:

Piramal Agastya Corporate Park, Building ‘A’,
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PRESS RELEASE

ABFRL TO RAISE INR 1,000 CRORE THROUGH ITS FIRST RIGHTS ISSUE

The Board of Directors of Aditya Birla Fashion and Retail Limited (*"the Company"*) approved the raising of funds by way of Rights Issue for an amount not exceeding INR 1000 crore (*the "said Issue"*), subject to such approvals, as may be required under applicable laws.

The Company evaluated various options and is of the view that rights issue would be an equitable mode of fund raising as it gives its shareholders an equal opportunity to participate in the growth of the Company.

The Company intends to raise capital to meet its objectives of reducing its leverage, strengthening its balance sheet and for general corporate purposes, including working capital.

The Board has constituted a Committee to evaluate and finalise all other terms and conditions of the said Issue.

Subject to finalisation of such terms, the Promoter and Promoter Group, collectively intend to fully subscribe to their rights entitlement and have reserved their right to subscribe to any additional Equity Shares, in the event of under-subscription of the said Issue, subject to applicable laws.

The Company intends to complete the said Issue at the earliest, subject to market conditions and other factors, including receipt of any regulatory approvals.

The Company is a leading player in the apparel industry and with its portfolio of strong brands and wide distribution of network it is well placed to continue its growth momentum.

About Aditya Birla Fashion and Retail Limited

Aditya Birla Fashion and Retail Limited is India's largest pure-play fashion and lifestyle company with a strong bouquet of leading fashion brands and retail formats. The Company has a network of 3,041 stores, presence across approximately 25,000 multi-brand outlets with 6,500+ point of sales in department stores across India.



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Website : www.abfrl.com

***Disclaimer :** Certain statements in this "Press Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest INR One Crore. The financial results are consolidated financials unless otherwise specified.*