



August 6, 2019

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 535755

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C-1, Block G, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: ABFRL

Sub.: Outcome of the Meeting of the Board of Directors of Aditya Birla Fashion and Retail Limited
(“the Company”) held on August 6, 2019

Ref.: 1. Regulation 30 (read with Schedule III - Part A), 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)
2. ISIN: INE647O01011

Dear Sir/ Madam,

In continuation to our letter dated June 28, 2019 and pursuant to the above referred, kindly note that the Board of Directors of the Company, in its meeting held today i.e. on Tuesday, August 6, 2019 (“said meeting”), have *inter alia* considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2019 (“Unaudited Financial Results”).

The said meeting commenced at 11.30 a.m. and concluded at 1 p.m. 

Please find enclosed herewith a copy of:

- the Unaudited Financial Results alongwith the Limited Review Report thereon;
[Kindly note that pursuant to regulation 47 of the SEBI Listing Regulations extract of these results will be published in Business Standard and Navshakti newspapers on Wednesday, August 7, 2019.]
- Press Release; and
- the Investor Presentation for Q1 FY19 - 20.

The same is also available on the Company’s website i.e. www.abfrl.com.

The Company had closed its Trading Window from Monday, July 1, 2019, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct for insider trading, the same will open on Friday, August 9, 2019.

Thanking you.

Yours faithfully,

For **Aditya Birla Fashion and Retail Limited**


Geetika Anand

Vice President & Company Secretary



Encl.: As above

CC:

Central Depository Services (India) Limited

Marathon Futurex, A-Wing,
25th floor, NM Joshi Marg,
Lower Parel, Mumbai - 400 013

National Securities Depository Limited

Trade World, A wing, 4th Floor,
Kamala Mills Compound,
Lower Parel, Mumbai - 400 013



Aditya Birla Fashion and Retail reports 6 fold increase in comparable net income in Q1 FY20

<i>In Rs. Cr.</i>	Q1 FY19	Q1 FY20 (Comp.)	Growth	Q1 FY20 (Ind AS Adj.)
Revenue	1914	2065	8%	2065
EBITDA	122	156	28%	332
PAT	6	39	602%	22

Q1 FY 20 Financial Performance

The Board of Directors of the Company at its meeting today have approved the results for the quarter ended 30th June 2019. The financials were reported post implementation of Ind AS 116.

The Company reported a steady increase in revenue of 8% from Rs. 1914 Cr. to Rs. 2065 Cr. EBITDA grew strongly by 28%, from Rs. 122 Cr. last year to Rs. 156 Cr. this year, on a comparable basis. Reported EBITDA (post Ind AS 116) for the quarter was Rs. 332 Cr. Profit After Tax (PAT) for the quarter on a comparable basis was 602% higher at Rs. 39 Cr. (post Ind AS 116 Rs. 22 Cr.) vs Rs. 6 Cr. last year.

Strategic Update post quarter closure

The Company closed two strategic investments in branded ethnic wear business, thereby foraying into the largest and amongst the fastest growing segments in Indian apparel industry. The Company acquired 100% stake in Indian crafts based ethnic wear brand “Jaypore” and plans to scale up the predominantly online business through the offline route. The Company also forged strategic partnership with celebrity designers “Shantanu & Nikhil” through acquisition of 51% stake in the business and endeavors to grow the existing couture business, along with starting a pret line to make the brand accessible to wider set of consumers.

Business Segment Highlights

Madura Segment:

Madura business segment consists of **Lifestyle brands** – Louis Philippe, Van Heusen, Allen Solly and Peter England, **Fast Fashion brands** – Forever 21 and People and **Other businesses** that include Global brands and Innerwear.

Madura segment recorded 10% growth in revenue in Q1 as compared to the same period last year (Rs. 1210 Cr. vs. Rs. 1104 Cr.) EBITDA improved by 110 bps (comparable basis) due to all-round improvement in profitability across segments.

- **Lifestyle brands** witnessed a 22% increase in comparable EBITDA at Rs. 94 Cr. vs Rs. 77 Cr. in FY19. The reported EBITDA (post Ind AS 116) of the segment was Rs. 174 Cr. The

revenues for the period grew by 6% from Rs. 945 Cr. in Q1 last year to Rs. 1006 Cr. in Q1 this year amidst difficult market conditions.

- **Fast Fashion** segment continues to undergo a business model correction. The segment witnessed a 10% decline in revenue from Rs. 88 Cr. in Q1 FY19 to Rs. 80 Cr. in Q1 FY20. The EBITDA loss on a comparable basis was Rs. 9 Cr. vs Rs. 6 Cr. in Q1 FY19.
- **Other Businesses** grew aggressively with both sub-segments viz. Innerwear and Global brands posting excellent growth. The segment recorded a strong growth of 76% in revenue, growing from Rs. 71 Cr. in Q1 FY 19 to Rs. 125 Cr. in Q1 FY20. Comparable EBITDA loss at Rs. 22 Cr. was lower than last year:
 - Innerwear business continues to scale at a rapid pace expanding its footprint and now touches approximately 16,000 outlets across the country.
 - Global brands business exhibited robust growth due to the rapid ramp-up of mono brands, along with consistent performance of The Collective.

Pantaloons Segment:

Pantaloons continues to march ahead both in terms of sales growth and consistent improvement in profitability. Pantaloons segment reported revenue of Rs. 890 Cr. for the quarter as against Rs. 813 Cr. in Q1 FY19; a 9.5% growth on year on year basis. EBITDA for the segment stood at Rs. 87 Cr. (post Ind AS 116 – Rs. 164 Cr.) vis-à-vis Rs. 78 Cr. in Q1 FY19.

Outlook

With strong brands, diversified portfolio, resilience business model and exceptional execution capabilities, Aditya Birla Fashion and Retail Ltd. remains optimistic about its growth and profitability outlook for future.

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 2,800 stores, presence across approximately 19,800 multi-brand outlets with 5,200+ point of sales in department stores across India.

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 Rs. one Crore. The financial results are consolidated financials unless otherwise specified.*