



July 26, 2019

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

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, Block G, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
Symbol : ABFRL

**Sub.:** Update on strategic partnership with designer brand 'Shantanu & Nikhil'

**Ref.:** Disclosure in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Dear Sir/ Madam,

This is further to our communication dated July 15, 2019 wherein it was informed that the 'ABFRL Acquisition Committee' of the Company had approved a strategic partnership with designers 'Shantanu & Nikhil' through acquisition of 51% stake in 'Finesse International Design Private Limited' ("Finesse") by way of signing of a Share Subscription and Purchase Agreement ("SSPA") and a Shareholders' Agreement ("SHA") with Finesse and its shareholders ("the said transaction"). The said transaction was subject to completion of customary closing conditions under the SSPA and SHA (signed on July 15, 2019).

This is to update that the Board of Directors of the Company, at its meeting held today, has noted completion of the closing conditions and under the SSPA and the SHA and consequently approved completion of the said transaction by way of:-

- subscription towards equity infusion and
- secondary share purchase from its existing shareholders.

On completion of the above, the Company will hold 51% in Finesse and consequently, Finesse will become a subsidiary of the Company.

The details, as required under Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated September 9, 2015, are provided hereunder.

Sr. No.	Particulars	Details
1.	Name of the target entity	Finesse International Design Private Limited
	Details in brief such as size, turnover etc.	Revenue for FY19 (Unaudited): ₹ 35.2 Crore
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired?	No
3.	Industry to which the entity being acquired belongs	Apparel and Accessories
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of	To strengthen presence in the area of branded ethnic apparels and accessories

Aditya Birla Fashion and Retail Limited (formerly known as Pantaloons Fashion & Retail Limited)  
701-704, 7<sup>th</sup> Floor, Skyline Icon Business Park, 86-92, Off A. K. Road, Marol Village, Andheri East, Mumbai, Maharashtra-400059, India

T: +91 86529 05000 | E: abfrl@adityabirla.com | W: www.abfrl.com

Corporate ID No.: L18101MH2007PLC233901



Sr. No.	Particulars	Details
	target entity, if its business is outside the main line of business of the listed entity)	covering both bespoke ceremonial wear and prêt lines
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No regulatory approvals are required
6.	Indicative time period for completion of the acquisition	The said transaction stands completed on July 26, 2019.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	~ INR 58 Crore <i>(including towards the subscription amount infused in Finesse)</i>
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	51%
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> <li>▪ Incorporated in year 2007</li> <li>▪ Runs bespoke ethnic wear business selling occasion and ceremonial contemporary apparel for men and women under the brand name "Shantanu &amp; Nikhil" through a cluster of 5 stores</li> <li>▪ Revenue of Last 3 years:               <ul style="list-style-type: none"> <li>(a) FY 17 – ₹ 30 Crore</li> <li>(b) FY 18 – ₹ 35.5 Crore</li> <li>(c) FY 19 – ₹ 35.2 Crore <i>(Unaudited)</i></li> </ul> </li> </ul>

The above is for your information and the same is available on the Company's website i.e. [www.abfrl.com](http://www.abfrl.com).

Trust you will find the above in order.

Yours faithfully,  
 For Aditya Birla Fashion and Retail Limited

  
**Geetika Anand**  
 Asst. Vice President & Company Secretary



Encl.: As above

CC:

**Central Depository Services (India) Limited**  
 Marathon Futurex, A-Wing,  
 25<sup>th</sup> floor, NM Joshi Marg,  
 Lower Parel, Mumbai - 400013

**National Securities Depository Limited**  
 Trade world, 4<sup>th</sup> & 5<sup>th</sup> Floors,  
 Kamala Mills Compound, Senapati Bapat Marg,  
 Lower Parel, Mumbai - 400 013