

**ADITYA BIRLA**



**FASHION & RETAIL**

April 20, 2016

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.  
Fax # 022 - 2272 3121

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051.  
Fax # 022 - 2659 8237/38  
2659 8120

**Sub: Update on our intimation dated September 4, 2015**

**Ref: Issue of Equity Shares by Aditya Birla Fashion and Retail Limited (ABFRL) (Formerly known as Pantaloons Fashion & Retail Limited) ("the Company") to the Non-resident shareholders of Aditya Birla Nuvo Limited ("ABNL") holding shares on Repatriation (NRE) basis kept in abeyance pursuant to the Composite Scheme of Arrangement**

Dear Sirs,

Further to our letter dated September 4, 2015, we wish to inform you that the Department of Industrial Policy & Promotion ("*DIPP*") *vide their letter* on April 6, 2016 has conveyed their response to the Company's proposal for issuing equity shares to the concerned non-resident shareholders of ABNL as per the Composite Scheme of Arrangement, stating that the proposal of the Company in its current form cannot be accepted being not in compliance with the extant FDI policy.

Consequently, as provided under the Composite Scheme, allotment of shares to the NR shareholders of ABNL for time being shall remain in abeyance. The Company, however, is evaluating several options in this regard.

The above is for your information and record.

Thanking you,

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

  
**For Geetika Anand**  
**Company Secretary & Compliance Officer**

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

CIN L18101MH2007PLC233901  
Tel. +91 86529 05000  
Fax +91 86529 05400

Website [www.abfrl.com](http://www.abfrl.com)  
E-mail [abfrl@adityabirla.com](mailto:abfrl@adityabirla.com)