

Date: 31st May, 2016

To,

For Registrar
Inward No.
Date
Stamp

Dear Shareholder,

**Ref: Composite scheme of arrangement between Aditya Birla Nuvo Limited ("ABNL"), Madura Garments Lifestyle Retail Company Limited ("MGLRCL") and Aditya Birla Fashion and Retail Limited (erstwhile Pantaloons Fashion & Retail Limited) ("ABFRL" or "Company") and their respective Shareholders & Creditors ("The Composite Scheme")**

**Sub: Allotment of shares to the non-resident Indian shareholders ("NRI shareholders") of ABNL, holding shares on repatriation basis, kept in abeyance**

This refers to Company's letter dated April 20, 2016, intimating the stock exchanges that FIPB/DIPP has not acceded to the Company's request for allotment of shares under the Composite Scheme to the NRI shareholders of ABNL holding shares on Repatriation basis ("NRE Shareholders") and as such the issuance of Equity Shares to such shareholders would continue to remain in abeyance.

The Company has been advised that as per the prevailing law(s), a non-resident shareholder is permitted to hold both NRE and NRO accounts in India. Hence, in order to settle lawful entitlements of NRE Shareholders, the Company proposes to allot the Equity Shares on Non Repatriation basis to respective NRO Accounts (NRO Basis) of such NRE Shareholders who opt for the same by a written consent in enclosed Annexure and subject to regulatory approvals and applicable laws (if any).

In the event you would like to opt for allotment of the Equity Shares on NRO basis, the Company hereby requests you provide us your consent in the enclosed format latest by November 30, 2016.

In case you do not have a demat account/NRO account, you may get in touch with your relevant legal and tax advisors, banker and seek their guidance in this regard. For facilitating the process of opening a NRO bank account, you may contact Axis Bank (Mr. Jay Thilak, jay.g@axisbank.com and +91 - 22 - 24254322). The Company is not recommending Axis Bank for opening a NRO account. However it is only facilitating an option to the NRE shareholder.

Upon receipt of your consent, and subject to relevant regulatory approvals, the Company shall forthwith commence the process of allotting the Equity Shares of ABFRL, as per your share entitlement ratio under the Composite Scheme to your NRO account in accordance with applicable law.

Fractional shares arising out of this allotment shall be treated in accordance with Clause 19 of the Composite Scheme.

You may kindly note that in absence of your consent as mentioned above, your share entitlement under the Composite Scheme would continue to remain in abeyance, till the time there is a favourable change in the applicable laws.

Please be advised that post allotment of shares to your NRO account, the Company shall have no further obligations towards your share entitlement under the Composite Scheme.

We remain committed to serve you to the best of our ability at all times.

Thanking you in advance.

For **Aditya Birla Fashion and Retail Limited**

**Sd/-**

**Geetika Anand**

**Asst. Vice President & Company Secretary**

## Annexure

**CONSENT LETTER (FOR EQUITY SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM)**

To,  
The Board of Directors  
Aditya Birla Fashion and Retail Limited  
(Formerly known as Pantaloons Fashion & Retail Limited)  
701-704, Skyline Icon Business Park, 86-92,  
Off. A.K. Road, Marol Village, Andheri (East), Mumbai - 400059  
Tel: +91 865 290 5000

Allotment Preference (please tick appropriate boxes)	
Physical	Demat

Dear Sirs,

**Sub: Allotment of Equity Shares under composite scheme of arrangement between Aditya Birla Nuvo Limited ("ABNL"), Madura Garments Lifestyle Retail Company Limited ("MGLRCL") and Aditya Birla Fashion and Retail Limited (erstwhile Pantaloons Fashion & Retail Limited) ("ABFRL" or "Company") their respective Shareholders and Creditors ("The Composite Scheme")**

- I/We, having read and understood letter dated Day, Month Day, Year (said letter) hereby have fully understood the context and outcome of the said letter on captioned subject, including the applicable laws relating to NRO accounts
- I / We, hereby give my/our unconditional and irrevocable consent to the Company for allotting/ crediting the Equity Shares of ABFRL, determined as per the Share Entitlement ratio as prescribed under the Composite Scheme, in accordance with the terms and conditions set out below and in the said letter.
- I / We agree that the Company will allot/credit the Equity Shares only after due verification of the validity of the documents submitted by me/us.
- I/We hereby undertake and confirm that the details provided herein below are true and accurate as the Company will not independently verify the same. Further, I/We hereby undertake and confirm that I/we have obtained requisite advice from my/our advisors (including legal and tax) in this regard and shall remain solely responsible for ensuring due compliance of all applicable laws governing the operation of the below mentioned Demat and NRO Account and shall not hold the Company responsible, in any manner whatsoever.
- I/We, hereby confirm and accept that such allotment made to me/us, settles my/our due and lawful entitlement in the Company as prescribed under the Composite Scheme.
- Capitalised terms used in this letter shall carry the meaning as ascribed to it in the Composite Scheme.
- Details of Equity Shares held:

	Number of Shares
Number of Equity Shares held in ABNL in physical form as on Record Date i.e. January 21, 2016	
Number of new ABFRL shares, resulting out of application of share entitlement ratio as prescribed under Composite Scheme. The share entitlement is determined on the basis that for every 5 Equity Shares of ABNL 26 Equity Shares of ABFRL are issued. Fractional shares shall be treated in accordance with Clause 19 of the Composite Scheme.	

8. Details of share certificate(s) of ABNL, held by me/us:

Sr. No.	Folio No.	Share Certificate No.	Distinctive No(s)		No. of Shares
			From	To	

9. Details of other Documents (Please ✓ as appropriate, if applicable) enclosed:

- Power of Attorney       Death Certificate       Cancelled Cheque  
 Self attested copy of Permanent Account Number (PAN Card)  
 Succession Certificate       Passport Copy  
 Others (please specify): \_\_\_\_\_

10. Details of the NRO bank account of the sole or first Shareholder(to be mandatorily filled):

Name of the Bank	Branch and City	Account number	IFSC Code

11. Details of account with Depository Participants: (If allotment preference is Demat)

Name of the Depository (tick whichever is applicable)	<input type="checkbox"/> NSDL	<input type="checkbox"/> CDSL
DP ID & Client ID		

12. Details of Shareholder(s):

Full Name(s) of the Shareholder Joint holders, if any Address of the First/ Sole Shareholder				
	First/Sole Holder	Joint Shareholder 1	Joint Shareholder 2	Joint Shareholder 3
PAN.				
Telephone No. / Email ID				
Signature(s)*				
Date				

\*Corporates must affix rubber stamp

**Terms and Conditions**

1. Please quote your Folio Number for all future correspondence
2. The consent should reach at the office of Registrar and Transfer Agent of the Company before closing hours i.e. 6 p.m. of Wednesday, November 30, 2016.
3. The consent is subject to the terms and conditions mentioned in the Company's Letter dated May 31, 2016.
4. The Equity Shares to be allotted under the Composite Scheme shall be rejected if (i) the Shareholder is not a Shareholder of the Company as on the Record Date; and/ or (ii) if there is a name/ signature mismatch in the records of the registrars.
5. The Shareholders will have to ensure that they keep the DP Account active and unblocked to receive allotment of Equity Shares under the Composite Scheme and pursuant to this consent letter.
6. Eligible Shareholders will send all the documents at their own risk. Eligible Shareholders are advised to adequately safeguard their interests in this regard.
7. The PAN details of shareholder for the NRO account should reconcile with original PAN, provided to ABNL earlier.
8. Capitalised terms used in this letter shall carry the meaning as ascribed to it in the Composite Scheme.

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS CONSENT SHOULD BE ADDRESSED  
TO THE REGISTRAR AT THE FOLLOWING ADDRESS QUOTING YOUR FOLIO NUMBER:

**LINK INTIME INDIA PVT. LTD.**

C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup(w), Mumbai - 400 078.

Tel.: 022-2594 6970 • Fax: 022-2594 6969 • Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Website: [www.linkintime.co.in](http://www.linkintime.co.in)