



Sr. No. : xx/ ABFRL Folio/ DPID Client ID  
Name :  
Address:

August 31, 2017

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 equity shares to the non-resident Indian shareholders ("NRI shareholders") of ABNL, holding shares on repatriation basis, kept pending**

This refers to our letters dated December 6, 2016 and May 31, 2016 ("said Letters"), intimating you of the option being made available to the NRI shareholders of ABNL holding shares on Repatriation basis ("NRE Shareholders") to receive shares allotted under the Composite Scheme on Non Repatriation Basis to their respective NRO Accounts ("NRO Basis").

In terms of a letter dated March 10, 2017, filed with the Stock Exchanges, NRE Shareholders who opted for allotment of the Equity Shares on NRO basis were requested to provide their consent as per the prescribed format by June 30, 2017. For the benefit of NRE Shareholders, the Company has now decided that going forward there shall be no specific time period for accepting the consent forms from the NRE Shareholders by the Company. Accordingly, NRE Shareholders are hereby intimated that if you would like to opt for allotment of the Equity Shares on NRO basis, the Company requests you to provide your consent as per the documents which you can download from the investor section of our website i.e. [www.abfrl.com](http://www.abfrl.com).

Upon receipt of your NRO 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.

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.

You may kindly note that in absence of your NRO Consent and if the company determines that it cannot issue shares to you under the RBI Circular, allotment of your share entitlement under the Composite Scheme would be kept pending, till the time there is a favorable change in the applicable laws.

Please be advised that post allotment of shares to your NRE or NRO account, as applicable, 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**

**Aditya Birla Fashion and Retail Limited** (formerly known as Pantaloons Fashion & Retail Limited)

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