

ADITYA BIRLA



March 10, 2017

BSE Limited

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Mumbai - 400001.
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National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051.
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Sub: Update on our intimation dated December 7, 2016

Ref: Allotment 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 pending pursuant to the Composite Scheme of Arrangement amongst ABNL, Madura Garments Lifestyle Retail Company Limited ("MGLRCL") and the Company ("Composite Scheme")

Dear Sirs,

This is further to our communication dated December 7, 2016 and June 9, 2016 w.r.t. share entitlements of the Non-resident Shareholders of ABNL holding shares on Repatriable basis ("NRE Shareholders") under the Composite Scheme.

Kindly note that the Company has been advised that pursuant to RBI/2016-17/88 A.P. (DIR Series) Circular No. 6 dated October 20, 2016 issued by the Reserve Bank of India, the Company is permitted to allot shares to NRE Shareholders holding shares in ABNL under the portfolio investment route as on the Record Date.

In accordance, it has been decided to commence the process of allotment of shares to those NRE Shareholders who as per the records and information available with ABNL, held shares of

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

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ABNL under the portfolio investment route as on the Record Date ("NRE-PIS Shareholders") and who have not yet opted for allotment of equity shares of ABFRL on NRO basis, in accordance with the share entitlement ratio provided in the Composite Scheme and in accordance with applicable laws.

However, for the remaining shareholders, i.e. those NRE shareholders who did not hold shares of ABNL under the portfolio investment route as on the Record Date ("NRE-Non-PIS Shareholders"), the Company has extended the time period till June 30, 2017 for them to opt for the allotment on NRO basis. Upon receipt of valid consents from the NRE Non-PIS Shareholders, and subject to relevant regulatory approvals, the Company shall forthwith commence the process of allotting the equity shares of the Company, as per the share entitlement ratio under the Composite Scheme to the NRO accounts of such NRE Non-PIS shareholders in accordance with applicable law.

The above is for your information and record.

Thanking you,

Yours faithfully,

For **Aditya Birla Fashion and Retail Limited**


Geetika Anand

Company Secretary & Compliance Officer



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