



Mumbai, June 10, 2019

## **PRESS RELEASE**

### **Aditya Birla Fashion and Retail announces its foray into the branded Ethnic market through 100% acquisition of Jaypore**

India's leading fashion company, **Aditya Birla Fashion and Retail Limited** begins a new chapter in its growth story with 100% acquisition of 'Jaypore'; an Indian online and offline retailer, that offers curated collections of handmade, handwoven and handcrafted apparel, jewellery, home textiles and accents, based on craft forms, from all over India.

The Board of Directors of Aditya Birla Fashion and Retail Limited [*'ABFRL'*] today approved the signing of Share Purchase agreement to acquire Jaypore. The business comprises online and offline operations. The proposed acquisition is subject to necessary statutory approvals and signing of definitive agreement(s).

Commenting on the deal, **Mr. Ashish Dikshit, Managing Director, ABFRL** said: *"Ethnic wear is the largest segment in the Indian fashion apparel market. While ABFRL has built a diversified portfolio of brands across different segments, ethnic wear space is currently under-represented in our bouquet of offerings to consumers. The proposed acquisition is, therefore, a great strategic addition to our portfolio and gives us a strong footing in a segment that is growing in double digits. Jaypore is a brand with strong equity and with a differentiated offering of products based on Indian crafts. It provides a great platform for us to build a strong presence in the Ethnic segment and in accessories and home segment. This acquisition will further strengthen leadership position of ABFRL in the branded fashion space."*

### **About ABFRL**

ABFRL is a part of USD 44.3 billion Aditya Birla Group. With revenue of Rs. 8,118 cr. spanning retail space of 7.5 million sq. ft. (as on March 31, 2019), it is India's first billion-dollar pure-play fashion powerhouse with an elegant bouquet of leading fashion brands and retail formats.

As a fashion conglomerate, ABFRL has a strong network of 2,714 brand stores across 750 cities in the country. It is present across 18000+ multi-brand outlets and 5000+ point of sales in department stores across India. It has a repertoire of leading brands such as Louis Philippe, Van Heusen, Allen Solly and Peter England established for over 25 years.

Pantaloons is one of India's largest value fashion store brand. The International Brands portfolio boasts of - The Collective, India's largest multi-brand retailer of international brands and select mono-brands such as Ted Baker, Ralph Lauren, American Eagle and Simon Carter.



## **About Jaypore**

Jaypore is an Indian online and offline retailer that features curated collections of handmade, handwoven and handcrafted apparel, jewellery, home textiles and accents, traditional and contemporary art and more from all over India.

With a customer base spread across over 60 countries around the world, Jaypore today has an online presence that caters to customers in India and abroad. Jaypore curates collections of products that are contemporary translations of traditional techniques and crafts. Jaypore also offers contemporary apparel through its private label 'Jaypore'.

Jaypore has today come to be recognized as a pioneering Indian design retailer, partnering with artisanal communities, textile designers and independent artists to create a unique interpretation of age-old crafts to build a contemporary design language that comes from India and yet belongs everywhere on the globe.

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