



January 27th, 2021

BSE Limited
Scrip code: **535755 & 890148***

National Stock Exchange of India Limited
Symbol: **ABFRL & ABFRLPP***

Sub.: Approval by the Board of Directors of Aditya Birla Fashion and Retail Limited
[“the Company”] to acquire 51% in Sabyasachi Couture

Ref.: 1. Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 [“SEBI Circular”];
3. ISIN: INE647O01011 & INE647O01019*

Dear Sir/ Madam,

Pursuant to the above referred, please note that the Board of Directors of the Company, at its meeting held today i.e. on January 27, 2021, have approved entering into a Framework Agreement with “M/s. Sabyasachi Couture”, a partnership firm, which is engaged in business of manufacturing, distribution and sale of designer apparels, jewellery and accessories under its own brand “Sabyasachi”.

In this regard, please find enclosed:

- Brief details in accordance with the SEBI Circular as **Annexure A**; and
- Press Release as **Annexure B**.

This is for your information and record.

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

Geetika Anand
VP, Company Secretary and Compliance Officer

Encl.: a/a

**[Scrip code: 890148, Symbol: ABFRLPP and ISIN: IN9647001019 representing equity shares of ₹ 10 each (₹ 5 paid-up) stands suspended w.e.f. Thursday, January 7, 2021].*

ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office:

Piramal Agastya Corporate Park, Building ‘A’,
4th and 5th Floor, Unit No. 401, 403, 501, 502,
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Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity	Sabyasachi Couture
	Details in brief such as size, turnover etc.	<u>Revenue for FY20: INR 274 Cr.</u>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No
3.	Industry to which the entity being acquired belongs	Designer Apparel, Jewellery and Accessory Brand for Men and Women
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Through this investment, ABFRL will strengthen its position in the largest and amongst the fastest growing apparel segment, in line with its stated long term strategy of building a formidable play in ethnic wear segment. Through Sabyasachi brand, ABFRL will be able to tap luxury and bridge to luxury segments across all categories such as apparel, jewellery and accessories
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	30 - 45 days
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Subject to closing adjustments, ~ INR 398 Cr. to be infused
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	51 % Interest
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> ▪ Incorporated in the year 1990; ▪ Owner of brand “Sabyasachi”; ▪ Engaged in Designer Apparel, Jewellery and Accessory for Men and Women; ▪ Revenue for last 3 years: <ol style="list-style-type: none"> a) FY18 - INR 209 Cr b) FY19 - INR 253 Cr c) FY20 - INR 274 Cr

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Annexure B

PRESS RELEASE

ADITYA BIRLA FASHION AND RETAIL ANNOUNCES STRATEGIC PARTNERSHIP WITH DESIGNER BRAND "SABYASACHI"

India's leading fashion company, **Aditya Birla Fashion and Retail Limited** has announced a strategic partnership with India's largest designer brand **Sabyasachi** by signing a definitive agreement for acquiring 51% stake in Sabyasachi brand.

Sabyasachi is India's largest and most influential luxury designer brand with strong Indian roots and global appeal. The brand straddles categories such as apparel, accessories and jewelry and has a strong franchise in India, US, UK and the Middle East. The ABFRL platform will complement brand Sabyasachi on its journey to becoming a global luxury house out of India.

This partnership will add significant weight to ABFRL's growing ethnic wear portfolio. This will accelerate the company's strategy to capture a large share of ethnic wear market through a comprehensive & attractive portfolio of brands, across key consumer segments, usage occasions and geographies. The company expects to build a large ethnic wear business over next few years to complement its strong and diverse portfolio in western wear segment of the Indian apparel market.

Commenting on the partnership with ace designer Sabyasachi, **Mr. Ashish Dikshit, Managing Director, ABFRL** said: *"We believe that over the next few years, ethnic wear is going to be an increasingly important category as young and confident Indians rediscover their culture and heritage. The Sabyasachi brand, through its emphasis on excellence in design and craftsmanship has set new benchmarks and captivated the imagination of the sophisticated global Indian consumer. We are proud to partner Sabyasachi in its journey to become the only global luxury brand from India. We see a 'Made in India' global brand like Sabyasachi occupying the pinnacle of our ethnic wear portfolio. Over the next few years, ABFRL intends to craft a portfolio that addresses the entire gamut of ethnic wear segments: value, premium and luxury."*

Mr. Sabyasachi Mukherjee, CEO and Founder, Sabyasachi Brand, said: *"Over the course of the last couple of years, as my brand evolved and matured, I began searching for the right partner in order to ensure continuity and long-term sustainable growth. I am honoured and excited to have found that partner in Mr. Kumar Mangalam Birla and ABFRL. Aligned in our vision, and committed to excellence, we will work together to grow a truly global luxury brand out of India."*

The proposed acquisition is subject to necessary statutory approvals and signing of definitive agreements.

EY, PWC and Shardul Amarchand Mangaldas & Co were the transaction advisors for Sabyasachi; ABFRL was advised by KPMG, Khaitan & Co and Transaction Square LLP.

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About Aditya Birla Fashion and Retail Limited

ABFRL is part of a leading Indian conglomerate, The Aditya Birla Group. With revenue of Rs. 8,788 Cr in FY19-20, it is India's first billion-dollar pure-play fashion powerhouse with an elegant bouquet of leading fashion brands and retail formats.

As on 30th September 2020, The Company has a network of 3,025 stores across approximately 26,000 multi-brand outlets with 6,500+ point of sales in department stores across India.

It has a repertoire of market 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 retail brand. The Company also holds exclusive online and offline rights of **Forever 21**. The International Brands portfolio includes - **The Collective**, India's largest multi-brand retailer of international brands, **Simon Carter** and select mono-brands such as **American Eagle, Ralph Lauren, Hackett London, Ted Baker** and **Fred Perry**. Additionally, the company has also made a foray in the branded ethnic wear through investments in **Jaypore** and **Shantanu & Nikhil**.

About Sabyasachi

Since 1999, Sabyasachi has been sharing with the world a unique story of Indian excellence. The brand has emerged as one of the most influential cultural voices in the country — shaping modern fashion and lifestyle while celebrating artisanal craftsmanship and traditional techniques in each and every product. Today, with solid footing in the domestic retail landscape, several major global collaborations, and international flagships opening soon, Sabyasachi continues on its path to becoming the first global luxury house out of India.

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