



May 28, 2021

BSE Limited
Scrip code: 535755 & 890148

National Stock Exchange of India Limited
Symbol: ABFRL & ABFRLPP1

Sub.: Statement of deviation or variation in the use of proceeds of Rights Issue of Aditya Birla Fashion and Retail Limited ("the Company")

Ref.: 1. Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. ISIN: INE647O01011 & IN9647O01027

Dear Sir/ Madam,

Pursuant to the above referred, we hereby confirm that there has been no deviation or variation in the use of proceeds of the Rights Issue and Preferential Issue, from the objects stated in the Letter of Offer dated June 28, 2020 and Investment agreement dated October 23, 2020, respectively.

A statement in this behalf is enclosed herewith.

The above is being made available on the Company's website i.e. www.abfrl.com.

Thanking you.

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

Geetika Anand
Company Secretary and Compliance Officer

Encl.: As above



Statement of Deviation/Variation in utilization of funds raised

Name of listed entity	Aditya Birla Fashion and Retail Limited	
Mode of Fund Raising	Rights Issue	Preferential Issue
Date of Raising Funds	July 28, 2020	January 28, 2021
Amount Raised	₹ 742.69 Crore	₹ 1,499.99 Crore
Report filed for Quarter ended	March 31, 2021	
Monitoring Agency	Applicable	Not Applicable
Monitoring Agency Name, if applicable	Axis Bank Limited	Not Applicable
Is there a Deviation / Variation in use of funds raised	No	
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable	
If Yes, Date of shareholder Approval	Not Applicable	
Explanation for the Deviation / Variation	Not Applicable	
Comments of the Audit Committee after review	No Comments	
Comments of the auditors, if any	No Comments	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

Type of Issue	Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified allocation if any	Funds Utilised (₹ in Crore)	Amount of Deviation/Variation for the quarter according to applicable object
Rights Issue*	Repayment of certain borrowings of the Company	N.A	745.00	N.A	736.17	Nil
	General corporate purpose	N.A	244.26	N.A	6.52	Nil
Preferential Issue	Strengthening the balance sheet, pursue growth in existing business, expand new lines of business,	N.A	1,499.99	N.A	1,499.99	Nil

Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

CIN: L18101MH2007PLC233901
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Type of Issue	Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified allocation if any	Funds Utilised (₹ in Crore)	Amount of Deviation/Variation for the quarter according to applicable object
	strengthen digital and omni-channel					

* Till March 31, 2021, the Company has received ₹ 743.15 Crore on account of the Rights Issue. Out of which ₹ 742.69 Crore has been utilized and balance of ₹ 0.46 Crore has been kept in the bank account maintained with Axis Bank Limited.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

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

Geetika Anand
Company Secretary and Compliance Officer

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