



February 24, 2021

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

National Stock Exchange of India Limited
Symbol: **ABFRL & ABFRLPP1**

Sub.: Update on acquisition of 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 & IN9647O01027**
 - 4. Our intimation dated January 27, 2021**

Dear Sir/ Madam,

This is further to the above referred communication whereby it was informed that the Board had approved acquisition of 51% stake in “M/s. Sabyasachi Couture” by way of entering into a Framework Agreement [“the Transaction”]. The Transaction was subject to completion of customary closing conditions under the Framework Agreement.

Kindly note that the Board of Directors at its meeting held today, noted completion of the closing conditions under the Framework Agreement and approved acquisition of 51% stake of M/s. Sabyasachi Couture (now Sabyasachi Calcutta LLP).

Consequent to the above investment, the Company will hold 51% stake in Sabyasachi Calcutta LLP entity.

In this regard, please find enclosed the brief details in accordance with the SEBI Circular as **Annexure A**.

The above is for your information and dissemination.

Sincerely,
For **Aditya Birla Fashion and Retail Limited**

Geetika Anand
Company Secretary & Compliance Officer



ADITYA BIRLA FASHION AND RETAIL LIMITED

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Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity Details in brief such as size, turnover etc.	Sabyasachi Calcutta LLP <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 partnership, ABFRL will be able to tap luxury and bridge to luxury segments across all categories of Indian ethnic business segment
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	The acquisition stands completed on February 24, 2021
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	~ INR 388.7 Cr., subject to true-up adjustments on account of post-closing verifications
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: <ul style="list-style-type: none"> a) FY18 - INR 209 Cr b) FY19 - INR 253 Cr c) FY20 - INR 274 Cr



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