



March 26, 2021

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

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

Sub.: Update on the strategic partnership with 'Tarun Tahiliani'

- 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 9, 2015 ["SEBI Circular"];
3. Our intimation dated February 24, 2021; and
4. ISIN: INE647O01011 & IN9647O01027

Dear Sir/ Madam,

This is in furtherance to our intimation w.r.t. the strategic partnership with the brand 'Tarun Tahiliani' through a Composite Transaction by way of acquisition of:

- a) **33.5% stake in Goodview Fashion Private Limited** ["GFPL"] [formerly Goodview Properties Private Limited]
For its current couture business; and
b) **80% stake in Indivinity Clothing Retail Private Limited** ["ICRPL"], an entity incorporated as part this partnership
For launch of a new line of affordable premium men's ethnic wear.

The Composite Transaction was subject to various customary closing conditions under the SPSA, SHA and SSSA [as defined in said intimation].

Please be informed that today, the Board of Directors of the Company have noted completion of the said conditions and approved effectiveness of the said acquisitions. Consequently, GFPL is an Associate [w.e.f. March 19, 2021] and ICRPL is a Subsidiary of the Company [w.e.f. March 26, 2021].

Brief details in accordance with the SEBI Circular are enclosed as **Annexure A**.

The above is for your information and dissemination.

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

Geetika Anand
Company Secretary and Compliance Officer

Encl.: a/a

ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office:

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Annexure A

DETAILS AS PER SEBI CIRCULAR

SR.	PARTICULARS – TARGET ENTITY	GFPL	ICRPL
1.	Details in brief such as size, turnover etc.	<u>Revenue of FY20:</u> INR 0.007 Cr. Business under Tahiliani Design Private Limited transferred to GFPL. For FY20, revenue of INR 67 Cr. through a Business Transfer Agreement dated March 15, 2021	<u>Revenue of FY20:</u> N.A.
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	Manufacturing and retailing apparel and accessories in couture line of business	
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 in ‘Tarun Tahiliani’ brand, ABFRL will further strengthen its position in ethnic wear segment.	
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None	
6.	Indicative time period for completion	~ 10 days from closing date	
7.	Nature of consideration	Cash	
8.	Cost of acquisition	Subject to closing adjustments, ~INR 67 Cr.	Equity contribution of INR 63 Cr.
9.	Percentage of shareholding/ control acquired	33.5%	80%
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	<ul style="list-style-type: none"> ▪ Incorporated in the year 1996 ▪ Engaged in the business of asset management ▪ Revenue for last 3 years: <ul style="list-style-type: none"> a) FY17-18: INR 0.03 Cr. b) FY18-19: INR 2.4 Cr. c) FY19-20: INR 0.007 Cr. 	<ul style="list-style-type: none"> ▪ Incorporated in the year 2021; ▪ Will be engaged in manufacturing and retailing apparel and accessories; ▪ Revenue for last 3 years: N.A.

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