



January 14, 2022

**BSE Limited**  
Scrip code: **535755**

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

**Sub.: Strategic partnership with brand Masaba through acquisition of 51% stake in the entity viz. 'House of Masaba Lifestyle Private Limited'**

- 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"]; and**  
**3. ISIN: INE647O01011**

Dear Sir/ Madam,

Please be informed that the Board of Directors of the Company, at its meeting held today have approved a proposal of acquisition of 51% stake in 'House of Masaba Lifestyle Private Limited', the entity which houses apparel, non-apparel, beauty & personal care and accessories business under the brand 'Masaba' by way of entering into a Binding Term Sheet.

The proposed acquisition is subject to signing of definitive agreements, completion of closing conditions precedent to be set out in the definitive agreements and statutory approvals, if any.

Detailed Press Release is enclosed. Brief details in accordance with the SEBI Circular are as following:

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|---|---|---|
| 1. Name of the target entity  | : | House of Masaba Lifestyle Private Limited ("HMLPL")   |
| 2. Industry to which the entity being acquired belongs  | : | Lifestyle, Apparel, Beauty and Accessories.   |
| 3. Brief background about the entity acquired<br>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"><li>▪ Incorporated in the year 2014;</li><li>▪ Engaged in sales and distribution of apparel, non-apparel, beauty &amp; personal care and accessories;</li><li>▪ <u>Revenue for last 3 years from apparel business</u> were Rs. 16 Cr., Rs. 20 Cr and Rs. 14 Cr. (Covid impacted), respectively and FY 22 is estimated at ~ Rs. 30 Cr.</li><li>▪ These, however, do not include the turnover of the beauty business.</li></ul> |
| 4. Nature of consideration  | : | Cash  |
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**ADITYA BIRLA FASHION AND RETAIL LIMITED**

**Registered Office:**

Piramal Agastya Corporate Park, Building 'A',  
4<sup>th</sup> and 5<sup>th</sup> Floor, Unit No. 401, 403, 501, 502,  
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5. Cost of acquisition : ~ Rs. 90 Cr. (including secondary and primary infusion), subject, however to true-up adjustments on account of post-closing verifications
6. Percentage of shareholding/ control acquired : 51%
7. Objects & effects of acquisition : Through investment in brand 'Masaba', ABFRL will strengthen its play into fashion for young and digitally native consumers along with marking a foray into branded beauty & personal care segment.  
(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)
8. Indicative time period for completion : ~ 60 - 90 days
9. 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
10. Brief details of any governmental or regulatory approvals required for the acquisition : None
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The above is for your information and dissemination. The meeting concluded at 11:33 a.m.

Thanking You.

Sincerely,  
For Aditya Birla Fashion and Retail Limited

**Geetika Anand**  
Company Secretary and Compliance Officer



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## **PRESS RELEASE**

### **ABFRL ANNOUNCES PARTNERSHIP WITH GEN-NEXT FOCUSED DESIGNER MASABA GUPTA TO BUILD AN AFFORDABLE LUXURY LIFESTYLE PORTFOLIO UNDER BRAND "MASABA"**

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One of India's leading fashion company, **Aditya Birla Fashion and Retail Limited**, today announced a strategic partnership with India's leading designer Ms. Masaba Gupta to build a gen-next focused fashion and lifestyle business under the popular and contemporary brand "**Masaba**" by way of entering into a Binding Term sheet to acquire 51% stake in the entity.

This partnership aims to create a young, aspirational and digital-led portfolio play, across the affordable luxury segment in the fashion, beauty and accessory categories.

Brand "**Masaba**" will be scaled predominantly through the digital direct to consumer (D2C) channel, leveraging its strong connect with younger and digitally influenced consumers. The brand will straddle across the entire lifestyle offerings ranging from apparel, accessories, beauty and other lifestyle products. The brand is targeting to achieve annual revenues of around Rs. 500 Cr in the next 5 years. This partnership will also mark ABFRL's entry into the beauty & personal care market in India, which offers tremendous opportunity to build distinctive, scalable home-grown brands. This is a rapidly growing segment driven by an increase in women shoppers, rise in disposable incomes and acceleration in digital influence.

Commenting on the partnership, **Mr. Ashish Dikshit, Managing Director, ABFRL** said: "*As a new generation of young and digitally native consumers explore their needs within fashion and lifestyle, they actively seek brands that are colourful, vivid and digital. Masaba is a young, effervescent brand with a refreshing and innovative take on every lifestyle category.*" He added, "*This partnership is also an important step in building presence in the fast-growing beauty and personal care segment. This fits in well with our overall strategy to partner India's top most designers to build a portfolio of distinctive and aspirational home-grown brands across fashion and lifestyle categories.*"

**Ms. Masaba Gupta, Founder, House of Masaba** said, "*As a young, homegrown brand I am delighted to partner with ABRFL to further solidify the House of Masaba into a 360-degree, global lifestyle brand of the future. Inspired by the ever-evolving, India-Proud Gen Z consumer, the brand will introduce multiple product extensions bringing Cosmetics, Personal Care, Athleisure & Home Decor to its portfolio. The House of Masaba already has established a strong foothold among the youth with a robust digital-first strategy and the tie-up with ABRFL will strengthen this position, making the brand future ready. With this partnership, I look forward to creating immersive and collaborative experiences for our target audiences who highly engage in virtual mediums today and are driving the industry's evolution to the Metaverse.*"

The proposed acquisition is subject to signing of definitive agreements, completion of closing conditions precedent to be set out in the definitive agreements and statutory approvals, if any.

Wazir Advisors acted as sole advisors for this Transaction.

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### **About Aditya Birla Fashion and Retail Limited**

ABFRL is part of a leading Indian conglomerate, The Aditya Birla Group. It is one of India's largest pure-play fashion powerhouse with an elegant bouquet of leading fashion brands and retail formats.

As of 30<sup>th</sup> September 2021, The Company has a network of 3,264 stores across approximately 26,841 multi-brand outlets with 7,094+ 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 fashion retail brand. The International Brands portfolio includes - **The Collective**, India's largest multi-brand retailer of international brands, **Simon Carter** and select mono-brands such as **Forever 21, American Eagle, Ralph Lauren, Hackett London, Ted Baker** and **Fred Perry**. Additionally, the company has also made a foray in branded ethnic wear through the acquisition of **Jaypore** brand and partnerships with India's leading designers **Shantanu and Nikhil, Tarun Tahiliani** and **Sabyasachi**.

### **About Masaba Gupta**

Founded in 2009, House of Masaba is the eponymous label by Masaba Gupta that is deeply rooted in India with a global heart. The bridge-to-luxury brand offers trendsetting styles of Prêt, Indian and Indo-Western outfits that are age-versatile and functional. The brand is the perfect choice for the global consumers who are traditional yet have modern style sensibilities.

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