



ADITYA BIRLA FASHION AND RETAIL ANNOUNCES STRATEGIC PARTNERSHIP WITH DESIGNER “TARUN TAHILIANI” TO ENTER MEN’S PREMIUM ETHNICWEAR

Mumbai, 24th February 2021: India’s leading fashion company, **Aditya Birla Fashion and Retail Limited** has announced a strategic partnership with India’s ace designer Tarun Tahiliani to form a new entity that will soon launch a contemporary men’s ethnic wear brand. The new brand will operate in the premium occasion wear segment and will offer the entire range of high quality, sophisticated celebration wear for men at accessible price points. The new brand aims to build a Rs 500 Cr business in the next 5 years with more than 250 stores across the country. The brand will launch the first set of retail stores by September ’21. ABFRL will hold 80% stake in the new entity while Tarun Tahiliani will hold the remaining 20%.

As part of the deal, ABFRL will also acquire 33% stake in the existing Luxury Couture business of Tarun Tahiliani, with the option to increase it to 51% in the next few years.

Commenting on the partnership, **Mr. Ashish Dikshit, Managing Director, ABFRL** said: *“We believe that over the next few years, ethnic wear is going to be an important category as confident Indians rediscover their culture and heritage. Tarun Tahiliani has been at the forefront of the emergence of the Indian design industry. We are proud to partner with him to launch a new brand that gives the emerging Indian consumer a new range of celebration wear reflecting the unmatched, exquisite design excellence at more accessible prices.*”

The ethnic wear segment is a large and growing market with a significant opportunity to build scale. The combined expertise of Tarun Tahiliani and ABFRL will enable the new brand to make a strong impact in the market. The existing couture brand will continue to benefit from the fast-growing luxury segment of the market. This partnership is in line with our stated strategy to craft a portfolio of brands that address the entire gamut of ethnic wear segments: value, premium and luxury.”

Mr Tarun Tahiliani, Founder & CEO, Tarun Tahiliani Brand commented, *“Last year, we celebrated 25 years of the Tarun Tahiliani label. The next big leap for the brand was to take our craftsmanship and expertise and offer it to a larger Indian market that knows and values quality and is actively seeking it. I was clear that we needed a partner who could not just help us with this scale, but*

also have the same dedication to quality and the customer. And that could only have been the Aditya Birla Group. Over the years, I have admired what Mr Kumar Mangalam Birla has built and created for the Aditya Birla Group, specifically his landmark excellence in building fashion retail in India.

I am excited and look forward to this unique opportunity of taking our signature India Modern aesthetic to a broader consumer base across the country. The Tarun Tahiliani brand will continue to be the studio doing couture and occasion wear, building on its experience and success."

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

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 31st December 2020, The Company has a network of 3,157 stores across approximately 29,900 multi-brand outlets with 6,835 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**.

Van Heusen has established itself as India's most innovative and fashionable **innerwear, athleisure and active wear** brand. Additionally, the company has also made a foray in the branded ethnic wear through investments in **Jaypore** and **Shantanu & Nikhil** and recently announced partnership with **Sabyasachi**.

About Tarun Tahiliani

A pioneer in the India fashion industry, for 25 years the Tarun Tahiliani label has been dedicated to the 'India Modern' aesthetic- rooted in the ancient and the living arts crafts and textile heritage of India but focussed on interpreting it for the discerning consumer/ wearer/ customer of today with the best in draping, tailoring and fit.

For the label, the offerings each year centre on innovation, craftsmanship and creativity- A tribute to the past, an unceasing creative offering to the present, with an eye always on the future. Always timeless, always relevant.

The luxury label's offering range from couture to wedding wear to ready to wear collections for both men and women, as well as accessories, jewellery, interiors and homes which currently retail across company-owned and operated outlets in India, as well as distributors across the country and abroad.

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