



PRESS RELEASE

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

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 30th 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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