



May 24, 2022

BSE Limited
Scrip code: **535755**

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

Sub.: **Outcome of the Board Meeting of Aditya Birla Fashion and Retail Limited** (*"the Company"*)

- Ref.: 1. **Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and**
2. **Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018** (*"said Regulations"*)
3. **ISIN: INE647O01011**
4. **Our intimation dated May 19, 2022**

Dear Sir/ Madam,

Kindly note that the Board of Directors of the Company at its meeting held today (*"the meeting"*) have *inter alia* approved the following matters, subject to Shareholders' approval:

- a. **Fund raising of up to ₹ 2,195 Cr** by issuance of Equity shares and Warrants on a Preferential allotment basis to Caladium Investment Pte. Ltd, a Foreign Portfolio Investor, duly registered under the SEBI (Foreign Portfolio Investors) Regulations, 2019 (*"Preferential Issue"*) by entering into a Share Subscription Agreement dated May 24, 2022 with Caladium Investment Pte. Ltd. (*"SSA"*).

The Preferential Issue is subject to regulatory approval(s) and other closing conditions under the SSA.

Enclosed:

- Details of the Preferential Issue and SSA [Annexure A & B]
- Detailed Press Release [Annexure C]

- b. **Increase in Authorized share capital** from existing ₹ 1,010.15 Cr to ₹ 2,010.15 Cr.

The meeting commenced at 9.00 a.m. and concluded at 9.30 a.m.

The above is being made available on the Company's website i.e. www.abfrl.com

Sincerely,

For **Aditya Birla Fashion and Retail Limited**


Geetika Anand
Company Secretary and Compliance Officer



Encl.: As above

ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

CIN: L18101MH2007PLC233901
Tel.: +91 86529 05000
Fax: +91 86529 05400

Website: www.abfrl.com

E-mail: secretarial@abfrl.adityabirla.com



Annexure A Details of Preferential Issue

Particulars	Details
Type of securities	Equity shares and warrants both to be listed on the Stock Exchanges where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory approvals
Type of issuance	Preferential allotment, on a private placement basis
Total number of securities proposed to be issued	<p>a) Equity Shares :</p> <p>No. of Shares : 1,02,16,450 (One Crore Two Lakhs Sixteen Thousand Four Hundred and Fifty Equity Shares)</p> <p>Face Value : ₹ 10/- each (Rupees Ten only)</p> <p>Issue Price : ₹ 288.75 (Rupees Two Hundred and Eighty Eight and Seventy Five Paise only) per Equity Share [includes a premium of ₹ 278.75/- per Equity Share] aggregating to ₹ 2,94,99,99,937.50 (Rupees Two Hundred and Ninety Four Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Thirty-Seven and Fifty Paise only)</p> <p>b) Warrants</p> <p>No. of Warrants 6,58,00,866 (Six Crores Fifty Eight Lakhs Eight Hundred and Sixty Six)</p> <p>Issue Price ₹ 288.75 (Rupees Two Hundred and Eighty Eight and Seventy Five Paise only) per Warrant <i>out of which 25% of the Warrant issue price will be paid at the time of issuance and the remaining 75% of the Warrant issue price shall be paid upon the exercise/ conversion of the Warrant, in accordance with the terms of their issuance.</i></p> <p>aggregating to ₹ 1900,00,00,057.50 (Rupees One Thousand Nine Hundred Crores Fifty Seven and Fifty paise only) for all the Warrants</p> <p>Convertible into / exchangeable for 1 (One) Equity Share of face value of ₹ 10 /- each (Rupees Ten Only) per Warrant</p> <p>Allotted price As set out above</p>



ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

CIN: L18101MH2007PLC233901
Tel.: +91 86529 05000
Fax: +91 86529 05400

Website: www.abfrl.com

E-mail: secretarial@abfrl.adityabirla.com



Post Allotment of Securities

a) outcome of the subscription

Pre-holding		Post-holding			
As on May 13, 2022		Post allotment of Equity Shares		Post conversion of warrants into Equity Shares (assuming full conversion)	
No.	%	No. of Shares	%	No.	%
Nil		1,02,16,450	1.08	7,60,17,316	7.49

b) Name of Investor [Number] Caladium Investment Pte. Ltd. [One]

In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument
Relevant Date

Each of the warrant is convertible into 1 (one) Equity Share and the warrants can be exercised at any time, in one or more tranches, within a period of 18 (eighteen) months from the date of allotment, on such terms as agreed between the Company and Caladium Investment Pte. Ltd.

Tuesday, May 24, 2022

[being the date 30 (thirty) days prior to the date specified for receipt of votes through the remote e-voting process of Postal Ballot i.e. Thursday, June 23, 2022]



ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

CIN: L18101MH2007PLC233901
Tel.: +91 86529 05000
Fax: +91 86529 05400

Website: www.abfrl.com
E-mail: secretarial@abfrl.adityabirla.com



Annexure B	Details of SSA
-------------------	-----------------------

Particulars

Details

Name of the party with whom the agreement is entered

Caladium Investment Pte. Ltd

Purpose of entering into agreement

For the purpose of issuing equity shares and warrants to the Investor on a preferential allotment and private placement basis, subject to customary approvals including approval of the Shareholders' of the Company and such regulatory approvals as maybe required.

Shareholding, if any, in the entity with whom the agreement is executed

Nil

Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.

The Investor is entitled to appoint a Non-Executive Director on the Board, subject to Shareholders' approval and maintaining a defined shareholding threshold among other conditions.

Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.

No

Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arm's length"

No

Details of issue price, class of shares issued

As detailed in Annexure A
[against column : Total number of securities proposed to be issued]

Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.

The Investor is entitled to appoint a Non-Executive Director on the Board, subject to Shareholders' approval and maintaining a defined shareholding threshold among other conditions.

ADITYA BIRLA FASHION AND RETAIL LIMITED



Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

CIN: L18101MH2007PLC233901

Tel.: +91 86529 05000

Fax: +91 86529 05400

Website: www.abfrl.com

E-mail: secretarial@abfrl.adityabirla.com



May 24, 2022

PRESS RELEASE**Aditya Birla Fashion raising Rs. 2,195 Cr. of primary capital from GIC**

The board of Aditya Birla Fashion and Retail Limited ("ABFRL") in its meeting today approved raising of up to Rs.2,195 Cr. by way of preferential issuance of equity and warrants to an affiliate of GIC, Singapore's sovereign wealth fund ("GIC").

GIC will invest Rs. 770 Cr. now towards subscription of equity and warrants, followed by up to Rs. 1,425 Cr. in one or more tranches within 18 months upon exercise of warrants. Post the entire investment, GIC will own ~ 7.5% equity stake in ABFRL. Aditya Birla Group will hold ~ 51.9% stake in the company post the completion of this transaction.

ABFRL plans to use this capital to accelerate its growth engine built around strength of its current businesses along with a rapidly evolving play in emerging high-growth business models.

Mr. Kumar Mangalam Birla, Chairman Aditya Birla Group said, *"Indian Apparel industry is set for robust long-term growth due to strong fundamentals of a large and growing middle class, favourable demographics, rising disposable incomes and aspiration for brands. ABFRL has become one of the leading players in this market through its diversified portfolio of strong brands, wide distribution & an established business model and is well positioned to benefit from this opportunity. I am delighted to welcome GIC, a global institutional investor, as a long-term partner in the company's exciting growth journey. An investment of this nature serves to underscore ABFRL's strong position and dynamic growth model".*

Commenting on the investment, **Mr. Ashish Dikshit, MD of ABFRL** said, *"In the last few years, ABFRL has built a strong presence across all large and attractive segments of the Indian fashion market through organic & inorganic actions. This capital infusion will allow us to accelerate the growth of this platform of strong brands and well-established retail formats in the fast-growing branded apparel market & fortify our position as one of the leading players in the industry. We look forward to benefit from GIC's extensive experience of investing in businesses globally and its long-term orientation as we plan to expand our presence and significantly enhance our digital play in the coming years to benefit from rapidly evolving consumer habits".*

Mr. Choo Yong Cheen, Chief Investment Officer of Private Equity for GIC said, *"We are delighted to partner with Aditya Birla Fashion and Retail to bring our long-term capital and resources to support its next phase of growth. ABFRL has a strong track record of building brands and its new business lines, including innerwear and ethnic wear, have strong structural tailwinds. We are confident that the company is well-positioned to continue its transformational journey into a future-ready consumer company powered by the growth of India".*



Mr. Pankaj Sood, Head of Direct Investments, India and Africa, GIC said *“Branded apparel is a large and attractive market, and we believe that ABFRL is well-positioned with its best-in-class management team, strong portfolio of brands, and robust plan for capturing the next phase of digital-led growth. We continue to be excited about the long-term outlook of India and are keen to participate in ABFRL’s sustained structural growth driven by improving demographics.”*

The transaction is subject to regulatory and other customary approvals.

About Aditya Birla Fashion and Retail Limited

ABFRL is part of a leading Indian conglomerate, The Aditya Birla Group. With revenue of Rs. 8,136 Cr. spanning retail space of 9.2 million sq. ft. (as on March 31, 2022), it is one of India’s leading pure-play fashion powerhouse with an elegant bouquet of leading fashion brands and retail formats.

The Company has a network of 3,468 exclusive stores, 6,515 points of sale in department stores and 28,585 multi-brand outlets across India (as on 31st March 2022).

It houses some of the largest and most iconic brands in India including **Louis Philippe, Van Heusen, Allen Solly** and **Peter England**, established over 25 years. **Pantaloons** is amongst India’s eminent fashion retailers. Company has also built a strong position in innerwear and athleisure segments under Van Heusen brand.

Company’s international brands portfolio includes **The Collective**, one of the largest multi-brand retailers of international brands in India and exclusive partnerships with **Ralph Lauren, Hackett London, Ted Baker, Fred Perry, Forever 21, American Eagle and Reebok**.

The Company’s foray into branded ethnic wear business includes brands such as **Jaypore, Tasva & Marigold Lane**. The Company has strategic partnerships with Designers **‘Shantanu & Nikhil’, ‘Tarun Tahiliani’, ‘Sabyasachi’** and **‘House of Masaba’**. ABFRL is also embarking on a significant Direct-to-Consumer play to build a portfolio of new-age brands across fashion, beauty and other lifestyle segments.

The Company is bolstering its digital capabilities by scaling up its **brands.com** to build an integrated portfolio of digital assets to provide an immersive customer experience, deepen consumer connect of its brands and expand its portfolio into emerging consumer segments.

About GIC

GIC is a leading global investment firm established in 1981. As the manager of Singapore's foreign reserves, GIC takes a long-term, disciplined approach to investing, and is uniquely positioned across a wide range of asset classes and active strategies globally. These include listed equities, fixed income, real estate, private equity, venture capital, and infrastructure. GIC’s long-term approach, multi-asset capabilities, and global connectivity enables it to be an investor of choice. Headquartered in Singapore, GIC has a global talent force of over 1,800 people in 10 key financial cities and has investments in over 40 countries. For more information, please visit www.gic.com.sg or follow on [LinkedIn](#).



Media Contacts

ABFRL

Janet Arole
Head Corporate Communications
Janet.arole@abfrl.adityabirla.com

GIC

Mah Lay Choon
Senior Vice President, Communications
+65 6889 6841
mahlaychoon@gic.com.sg

Toh Chuan Ting
Associate, Communications
+65 83091038
tohchuanting@gic.com.sg

ABFRL

CIN: : L18101MH2007PLC233901
Registered Office : Piramal Agastya Corporate Park,
Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070
Website : www.abfrl.com

Disclaimer : *Certain statements in this "Press Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest INR One Crore. The financial results are consolidated financials unless otherwise specified.*