



August 4, 2023

BSE Limited
Scrip code: 535755 & 961915

National Stock Exchange of India Limited
Symbol: ABFRL

Sub.: Monitoring Agency Report for the quarter ended June 30, 2023 of the Company

- Ref.: 1. Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**
2. Regulation 82(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
3. ISIN: INE647O01011 & INE647O13016

Dear Sir/ Madam,

Pursuant to the above referred, please find enclosed the Monitoring Agency Report for the quarter ended June 30, 2023, issued by Axis Bank Limited, Monitoring Agency, appointed to monitor the utilisation of proceeds of the Rights Issue of the Company.

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

Thanking you.

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

Anil Malik
President & Company Secretary

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

AXB/CO/IFB-TS/2023-24/84

August 04, 2023

To,

Aditya Birla Fashion and Retail Limited

Piramal Agastya Corporate Park, Building "A"

4th & 5th Floor, Unit No. 401, 403, 501, 502

L.B.S. Road, Kurla, Mumbai - 400070

Dear Sir,

Sub: Aditya Birla Fashion and Retail Limited (the Company) – Monitoring Agency Report

We write in our capacity of Monitoring Agent to the Company and refer to our duties cast under Regulation 41(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018.

In terms of above, please find attached the Monitoring Report for the quarter ended on June 30, 2023 as per Schedule XI of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you.

Yours Faithfully,

B V For and on behalf of Axis Bank Ltd

Rakshita 

Authorized Signatory

Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025

Registered Address : "Trishul" - 3rd Floor, Opp. Samartheswar Temple, Near Law Garden,
Ellisbridge, Ahmedabad - 380006. Telephone No. : 079-26409322 Fax No. : 079-26409321
CIN : L65110GJ1993PLC020769 Website : www.axisbank.com



Name of the Issuer: Aditya Birla Fashion and Retail Limited

For quarter ended: 30th June 2023

Name of the Monitoring Agency: Axis Bank Limited

(a) Deviation from the objects: **No Deviation**

– Utilization different from Objects stated in the offer document but in line with change of objects approved by shareholders' resolution; or

– Utilization neither in line with Objects stated in the offer document nor approved by shareholders' resolution

– In case of no deviation, the fact would be stated.

(b) Range of Deviation*: **Not Applicable**

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 - 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Declaration:

We hereby declare that this report is based on the format as prescribed by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

We also declare that the certificate is provided on the basis of management representation and certification provided by the Independent Chartered Accountant

For and on behalf of Axis Bank

 

Authorised Signatory

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1) Issuer Details: Name of the issuer: Aditya Birla Fashion and Retail Limited

The names of the promoters of the issuer: Birla Group Holdings Private Limited
Industry/sector to which it belongs: Manufacturing and Retail

2) Issue Details:

Issue Period: 8th July 2020 to 22nd July 2020

Type of issue: Rights Issue of equity shares

Type of specified securities: Equity Shares

Issue size: Rs. 995.12 Crores

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects, as well as for the sub-heads(if any)) given under objects, stated in the offer document separately in following format)

Particulars	Reply	Source of information /certifications considered by Monitoring Agency for preparation of report"	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/No	Certificate provided by the chartered Accountant	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/No	-	Not Applicable	Not Applicable
Whether means of finance for disclosed objects of the Issue has changed?	Yes/No	Certificate provided by the chartered Accountant	No	Not Applicable
Any major deviation observed over the earlier monitoring agency reports?	Yes/No	-	Not Applicable	Not Applicable
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No	-	Not Applicable	Not Applicable
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No	-	Not Applicable	Not Applicable

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Any favorable events improving object(s) viability	Yes/No	-	Not Applicable	Not Applicable
Any unfavorable events affecting object(s) viability	Yes/No	-	Not Applicable	Not Applicable
Any other relevant information that may materially affect the decision making of the investors	Yes/No		Not Applicable	Not Applicable

Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s)s to be monitored:

(i) Cost of object(s):

(Give item by item description for all the objects, as well as for the sub-heads (if any)) given under objects, stated in the offer document separately in following format) (Rs. In Crores)

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Not Applicable							

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(ii) Progress in the object(s) :

(Rs. In Crores)

Sl. No	Item Head\$	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Source of information / certifications considered by Monitoring Agency for preparation of report"	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter				Reason of idle funds	Proposed Course of Action
1	Repayment of Borrowings	745.00	745.00	-	745.00	-	Monitoring Agency Agreement & CA Certification	No Comments	NA	NA
2	General corporate purpose	244.26	242.49	-	242.49	1.77	Monitoring Agency Agreement & CA Certification	No Comments	NA	NA

(Give item by item description for all the objects, as well as for the sub-heads(if any)) given under objects, stated in the offer document separately in following format)

Provide following details under Item Head:

Till 30 June 2023, the Company has received Rs. 992.70 Crores (includes interest on delayed receipt of call money aggregating to Rs. 0.05 crores). Out of which Rs. 987.48* Crores (Fractional Round off) has been utilized as tabulated above, Rs. 5.12 Crores has been netted off with issue related expenses and balance of Rs. 0.10 crores has been kept in the bank account of the Monitoring Agency, Axis Bank Limited.

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(iii) Deployment of unutilized proceeds:

(Rs. In Crores)

Sl. No	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (ROI %)	Market Value as at the end of quarter*
1	In ABFRL Monitoring Agency Account Maintained With Axis Bank Limited	0.10	-	-	-	0.10

* Also indicate name of the party/company in which amounts have been invested

** Where market value is not practical to find, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s):

Object(s) *Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual*		Reason of delay	Proposed Course of Action
Not Applicable					

* In case of continuing object(s) please specify latest/revised estimate of completion date.

5) "Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document"

(Rs. In Crores)

Item Head	Amount as per offer document	Date of Payment	Amount Utilized as on 30 th June 2022	Unutilised Balance
General corporate purpose	244.26	-	242.49	1.77

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