



November 3, 2021

BSE Limited
Scrip code: 535755

National Stock Exchange of India Limited
Symbol: ABFRL

Sub.: Statement of deviation or variation in the use of proceeds of Rights Issue of Aditya Birla Fashion and Retail Limited ("the Company")

Ref.: 1. Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. ISIN: INE647O01011

Dear Sir/ Madam,

Pursuant to the above referred, we hereby confirm that there has been no deviation or variation in the use of proceeds of the Rights Issue from the objects stated in the Letter of Offer dated June 28, 2020.

A statement in this behalf is enclosed herewith.

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


Geetika Anand
Company Secretary & Compliance Officer



Encl.: As above

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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



Statement of Deviation/Variation in utilization of funds raised

Name of listed entity	Aditya Birla Fashion and Retail Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	July 28, 2020
Amount Raised	₹ 990.48 Crore
Report filed for Quarter ended	September 30, 2021
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Axis Bank Limited
Is there a Deviation / Variation* in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

*Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified allocation if any	Funds Utilised (₹ in Crore)	Amount of Deviation/ Variation for the quarter according to applicable object (₹ in Crore)	Remarks, if any
Repayment of certain borrowings of the Company	N.A	745.00	N.A	745.00	Nil	Refer note below
General corporate purpose	N.A	244.26	N.A	240.16		
Total		989.26		985.16		

Notes:

Details of Rights Issue:

- a) Approval: On May 27, 2020, the Board approved fund raising by way of a Rights Issue. On June 25, 2020, it further approved the terms of the issue i.e. 9,04,65,693 equity shares of face value of ₹ 10 each at a price of ₹ 110 per Rights Equity Share ["RES"] (including premium of ₹ 100 per RES), aggregating to ₹ 995.12 Crore, including issue expenses of ₹ 5.86 Cr as on the Record Date i.e. July 1, 2020.

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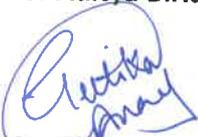


- b) Application: On July 28, 2020, 9,02,77,042 RES of face value of ₹ 10 each were allotted as Partly paid shares ["PPS"] to the eligible applicants who paid the application amount of ₹ 55 per RES (including premium of ₹ 50). Allotment of 1,88,651 RES has been kept in abeyance, pending regulatory/ other clearances.
- c) First Call: On January 11, 2021, the 'First call' money of ₹ 27.50 per PPS (including premium of ₹ 25) was called for. On 8,99,09,500 PPS, the amount due, was successfully received. 3,67,542 PPS were forfeited due to non-payment, in accordance with the Articles of Association and Letter of Offer dated June 28, 2020.
- d) Final Call: On July 5, 2021, the final call money of ₹ 27.50 per PPS (including premium of ₹ 25) was called for and the payment period ended on July 19, 2021. The Company has issued 'final demand cum forfeiture notice' to those shareholders who are yet to pay the amount due, thereby allowing time until August 4, 2021.
- e) The Board of Directors on September 1, 2021 has approved the annulment of forfeiture of 3,67,542 partly paid-up shares and granted an extended opportunity to the shareholders to pay the first and final call along with an interest thereon at @ 8% p.a.
- f) Details of amount raised and utilized as on September 30, 2021 are as mentioned below:

Sr. no.	Particulars	Amount (₹ in Crore)
1.	Amount raised	990.48
2.	Amount utilized	985.16*
3.	Balance amount lying in the Monitoring Agency Account with Axis Bank Limited (1- 2)	0.20

*Includes 5.12cr which is towards issue related expenses

Sincerely,
For Aditya Birla Fashion and Retail Limited


Geetika Anand

Company Secretary and Compliance Officer

