



February 9, 2021

**BSE Limited**  
**Scrip code: 535755 & 890148\***

**National Stock Exchange of India Limited**  
**Symbol: ABFRL & ABFRLPP\***

**Sub.: Monitoring Agency Report for the quarter ended December 31, 2020 of Aditya Birla Fashion and Retail Limited ("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 & IN9647O01019\***  
**4. Our letter dated February 8, 2021**

Dear Sir/ Madam,

Pursuant to the above referred, please find enclosed the Monitoring Agency Report for the quarter ended December 31, 2020, 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](http://www.abfrl.com).

Thanking you.

Yours faithfully,  
For **Aditya Birla Fashion and Retail Limited**

**Geetika Anand**  
**VP, Company Secretary & Compliance Officer**

*Encl.: As above*

*\*[Scrip code: 890148, Symbol: ABFRLPP and ISIN: IN9647O01019 representing equity shares of ₹ 10 each (₹ 5 paid-up) stands suspended w.e.f. Thursday, January 7, 2021]*

**ADITYA BIRLA FASHION AND RETAIL LIMITED**

**Registered Office:**

Piramal Agastya Corporate Park, Building 'A',  
4<sup>th</sup> and 5<sup>th</sup> 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](http://www.abfrl.com)

**E-mail:** [secretarial.abfrl@adityabirla.com](mailto:secretarial.abfrl@adityabirla.com)

**AXB/CO/IFB-TS/2020-21/132**

February 9, 2021

**To,**

**Aditya Birla Fashion and Retail Limited**

Piramal Agastya Corporate Park, Building "A"

4<sup>th</sup> & 5<sup>th</sup> 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 82(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 December 31, 2020 as per Schedule XI of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you.

***Yours Faithfully,***

***For and on behalf of Axis Bank Ltd***



**Authorized Signatory**

**Corporate Office :**

Axis Bank Limited, 'Axis House', C-2, Wadia International Centre,  
Pandurang Budhkar marg, Worli, Mumbai - 400 025.

[www.axisbank.com](http://www.axisbank.com)



## Report of the Monitoring Agency

Name of the Issuer: **Aditya Birla Fashion and Retail Limited**

For Quarter ended: **31<sup>st</sup> December, 2020**

Name of the Monitoring Agency: **Axis Bank Limited**

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

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

Declaration:

We declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2018, as amended. We further declare that this report provides a 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 Ltd**



**Name:** Mangalagowri Bhat

**Date:** February 9, 2021

Corporate Office :

Axis Bank Limited, 'Axis House', C-2, Wadia International Centre,  
Pandurang Budhkar marg, Worli, Mumbai - 400 025.

[www.axisbank.com](http://www.axisbank.com)



### Issuer Details:

Name of the issuer : Aditya Birla Fashion and Retail Limited  
The name of the promoter of the issuer : Birla Group Holding Private Limited  
Industry/sector to which it belongs : Manufacturing and Retail

## 2) Issue Details:

Issue Period	: 8 <sup>th</sup> July 2020 to 22 <sup>nd</sup> July 2020
Type of Issue (public/rights)	: 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:**

Particulars	Reply	Comments of Monitoring Agency	Comments of the Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/No	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	No	No
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 are in operation?	Yes/No	Not Applicable	Not Applicable
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

<sup>#</sup> 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 funds actually utilized by more than 10% of the amount projected in the offer documents.*

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

(i) Cost of objects - Not applicable

Sl. No	Item Head	Original Cost (as per Offer Document) (Rs. in million)	Revised Cost	Comments of Monitoring Agency	Comments of the Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
Not Applicable							

(ii) Progress in the objects-

Sl. No	Item Head	Amount as proposed in Offer Document (Rs. in crores)	Amount utilized			Total unutilized amount*	Comments of Monitoring Agency	Comments of the Board of Directors	
			As at Beginning of the Quarter	During the quarter (Rs. in crores)	At the end of the quarter (Rs. in crores)			Reason for idle funds	Proposed course of action
1	Repayment of borrowings	745.00	490.00	-	490.00	-	-	Nil	
2	General corporate purposes <sup>#</sup>	244.26	0.0177	6.5023	6.52	-	-	Nil	
	Total	989.26	490.0177	6.52023	496.52	-			

<sup>#</sup>Pursuant to Regulation 82(2) of SEBI (ICDR) Regulations Monitoring Agency is not commenting on the utilization of issue proceeds under the head General Corporate Purpose.

\*Till 31<sup>st</sup> December 2020, the Company has received Rs. 496.52 Crores and the same has been utilized as tabulated above.

(iii) Deployment of unutilised Rights Issue proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter**
Not Applicable						

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

\*\* Where the market value is not feasible, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s): Not applicable

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual*		Reason of delay	Proposed course of action
Not applicable					

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