



August 1, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Sub.: Outcome of the Meeting of the Board of Directors of Aditya Birla Fashion and Retail Limited (“Company”) held on August 1, 2018

**Ref.: Regulation 30 (read with Schedule III - Part A), 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)
[Scrip Codes: BSE - 535755; NSE – ABFRL]**

Dear Sir/Madam,

Kindly note that the Board of Directors of the Company has in its meeting held today i.e. on Wednesday, August 1, 2018 (“said meeting”), *inter alia* considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2018 for the Financial Year 2018-19 (“Unaudited Financial Results”).

The said meeting commenced at 11.30 a.m. and concluded at 1.45 p.m.

Further, pursuant to the applicable provisions of SEBI Listing Regulations, please find enclosed herewith:

- the Unaudited Financial Results; and
- Limited Review Report dated August 1, 2018, issued by the Statutory Auditors of the Company w.r.t. the Unaudited Financial Results and taken on record by the Board of Directors of the Company.

A press release and an Investor Presentation issued in this regard is also enclosed herewith.

The above is for your information and record.

Thanking you,

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


Geetika Anand
Asst. Vice President & Company Secretary



Encl.: a/a

Central Depository Services (India) Ltd.
Marathon Futurex, A-Wing,
25th floor, NM Joshi Marg, Lower Parel,
Mumbai - 400 013
Fax - 022 2300 2043.

National Securities Depository Ltd.
Trade World, 4th Floor,
Kamala Mills Compound,
Lower Parel, Mumbai - 400 013
Fax - 022 2497 6351.



Aditya Birla Fashion and Retail Limited posts stellar results, EBITDA soars 50%

Results (INR Cr.)	Q1 FY 2018	Q1 FY2019	Growth
Revenue	1769	1914	+8%
EBITDA	82	122	+50%
PAT	(20)	6	

Q1 FY2019 Financial Performance

The Board of Directors of ABFRL at their meeting today has approved the first quarter results of the Company. The Company reported a remarkable 50% increase in EBITDA along with revenue growth of 8%. Adjusted for GST and Ind AS 115, revenue grew by 13% for the quarter. Profit After Tax (PAT) stood at ₹ 6 Cr. vs loss of ₹ 20 Cr. in the corresponding quarter last year.

Business Segment Highlights

Madura:

Madura business segment consists of **Lifestyle brands** – Louis Philippe, Van Heusen, Allen Solly & Peter England, **Fast Fashion** – Forever 21 & People and **Other businesses**.

Madura recorded an impressive EBITDA growth of 25% with the revenue rising to ₹ 945 Cr. as compared to ₹ 891 Cr. in the same period last year. Key achievements:

- EBITDA for Lifestyle brands increased by 20% while revenues grew by 6% over Q1 FY18. However, GST & Ind AS adjusted revenue growth was 12%
- Fast Fashion EBITDA losses halved despite lower sales due to concerted efforts towards cost outs and improvement in store productivity.
- Other businesses comprising international brands and Innerwear continued the upward trend; with 81% growth over the last year, primarily through a widened distribution network of innerwear business.

Pantaloons:

Pantaloons - one of the fastest growing value-fashion retailers in the country, continued to deliver a stellar performance. The network expanded to 282 stores from 213 stores in Q1 FY18. Highlights:

Aditya Birla Fashion and Retail Limited (formerly known as Pantaloons Fashion & Retail Limited)

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Corporate ID No.: L18101MH2007PLC233901



- Remarkable growth in EBITDA of 71% from ₹ 46 Cr. to ₹ 78 Cr. in Q1 FY19, riding on margin improvements and fixed cost optimization. Revenues rose by 11% over Q1 FY18 to reach ₹ 813 Cr. Adjusted for GST and Ind AS 115, revenue growth was 15%.

Outlook

Lifestyle brands, through innovative product lines and brand strengthening initiatives, will continue to grow.

Pantaloons, with its focus on new store additions and improved price value equation, will continue to grow profitably.

The Company will continue to build its portfolio in Casual wear, Women's Fast Fashion and super premium segments to complement its existing strong portfolio.

The outlook for the year is positive as all of ABFRL's major brands have a well charted growth path.

About Aditya Birla Fashion and Retail Limited

Aditya Birla Fashion and Retail Limited is India's first billion dollar pure-play fashion powerhouse with a spread of 2,229 brand stores, 5,019 multi-brand outlets and more than 4,100 points of sale in Department stores across the country.

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 ₹ One Crore.