



ANNEXURE VIII

Brief particulars of the Resulting Company and Demerged Company

Particulars	Resulting Company	Demerged Company
Name of the company	Aditya Birla Lifestyle Brands Limited ("ABLBL" / " Resulting Company ")	Aditya Birla Fashion and Retail Limited ("ABFRL" / " Demerged Company ")
Date of Incorporation & details of name changes, if any	ABLBL was incorporated on April 9, 2024 for the purpose of proposed demerger of Madura Fashion and Lifestyle Business (" MFL Business ") of ABFRL.	<p>i. ABFRL was incorporated on April 19, 2007 under the Companies Act, 1956 under the name of Peter England Fashions and Retail Limited.</p> <p>ii. The name of ABFRL was changed to 'Pantaloons Fashion & Retail Limited' pursuant to a scheme of arrangement and a fresh certificate of incorporation, dated April 23, 2013 was issued by the Registrar of Companies ("RoC").</p> <p>iii. Subsequently, the name of the Demerged Company was changed to 'Aditya Birla Fashion and Retail Limited' pursuant to a scheme of arrangement and a fresh certificate of incorporation dated January 12, 2016, was issued by the RoC.</p>
Registered Office	Piramal Agastya Bldg 'A', 401, 403, 501, 502, LBS Road, Kurla, Mumbai- 400070, Maharashtra	Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai 400 070
Brief particulars of the scheme	<p>ABFRL is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its equity shares are listed in India on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE").</p> <p>ABFRL is engaged in the business of manufacturing, marketing, sales and/or distribution of fashion apparel, footwear and accessories through offline and/or online channels including wholesale, retail and e-commerce under multiple owned and licensed brands.</p> <p>ABLBL is a public limited Company incorporated in India for the purpose of proposed demerger of MFL Business of the Demerged Company in the Resulting Company pursuant to implementation of the proposed Scheme of Arrangement amongst the Demerged Company and the Resulting Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").</p> <p>Board of Directors of Demerged Company and Resulting Company have at their respective meetings held on April 19, 2024 approved the draft Scheme, subject to necessary statutory and regulatory approvals.</p> <p>The Scheme, <i>inter alia</i>, provides for demerger, transfer and vesting of the MFL Business from the Demerged Company into the Resulting Company on a going concern basis, issue of equity shares by the Resulting Company to the equity shareholders of the Demerged Company, in consideration thereof and listing of equity shares of the Resulting Company.</p>	
Rationale for the scheme	(i) The Company runs a diverse portfolio of fashion brands and retail formats with key business segments comprising of Madura Fashion and Lifestyle and Pantaloons, Ethnic portfolio along with other new growth	

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	platforms.
	<p>(ii) The MFL Business has built a leadership position over a long period of time and has a proven track record of delivering consistent revenue growth, profitability, strong free cash flows and high return on capital. The Remaining Business of the Demerged Company (<i>as defined in the Scheme</i>) comprises portfolio of multiple businesses.</p> <p>(iii) The Scheme is being proposed to separate MFL Business from the Remaining Business of the Demerged Company and demerge it into the Resulting Company. The proposed Scheme would be in the best interests of the Demerged Company, Resulting Company and, their respective shareholders, employees, creditors and other stakeholders for the below reasons:</p> <p>(a) The distinctive profile and established business model of the MFL Business makes it suitable to be housed in a separately listed entity, allowing sharper strategic focus in pursuit of its independent value creation trajectory;</p> <p>(b) Result in better and efficient control and management for the segregated businesses, operational rationalization, organization efficiency and optimum utilization of various resources;</p> <p>(c) The Scheme would unlock value for the overall-business portfolio through price-discovery of the individual entities for existing shareholders;</p> <p>(d) The Demerged Company will house multiple growth platforms across value and masstige retail, branded ethnic business, super premium and luxury retail formats and portfolio of digital brands and will chart its own growth journey;</p> <p>(e) The Scheme could lead to the right operating architecture for both companies with sharper focus on their individual business strategies and clear capital allocation, in alignment with their respective value creation journeys and</p> <p>(f) Separately listed companies to attract specific set of investors for their business profile, and consequently, encourage stronger capital market outcomes.</p>
Date of resolution passed by the Board of Director of the company approving the scheme	April 19, 2024
Date of meeting of the Audit Committee in which the draft scheme has been approved	Not Applicable
Appointed Date	April 19, 2024
	Means April 1, 2024 or such other date as may be approved by the Boards of the Demerged Company and the Resulting Company

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Name of Exchanges where securities of the company are listed	Not Applicable	BSE and NSE		
Nature of Business	ABLBL is incorporated on April 9, 2024 and is yet to commence business.	ABFRL is primarily engaged in the business of pure-play fashion and lifestyle with a strong bouquet of leading fashion brands and retail formats across various segments and categories with pan-India distribution.		
Capital before the scheme (No. of equity shares as well as capital in rupees)	<u>Paid- up as on April 19, 2024</u>		<u>Paid- up as on April 19, 2024</u>	
	No. of Equity Shares	50,000	No. of Equity Shares	101,50,09,642
	Paid up Value	5,00,000	Paid up Value	1015,00,96,420
No. of shares to be issued	1 (one) fully paid-up equity share of ₹ 10/- (Rupees Ten) each of Resulting Company for every 1 (one) fully paid-up equity share of ₹ 10/- (Rupees Ten) each of Demerged Company.			
Cancellation of shares on account of cross holding, if any	The entire pre-scheme paid up share capital of the Resulting Company shall stand cancelled and reduced, without any consideration and without any further act, instrument or deed, as an integral part of the Scheme			
Capital after the scheme (No. of equity shares as well as capital in rupees)	No. of Equity Shares - 1,07,06,78,979 Equity Share Capital -1070,67,89,790			
Net Worth	(Rs. In crores)(as on December 31, 2023)		(Rs. In crores) (as on December 31, 2023)	
	Pre	0	3699	
Post	930	2769		
Valuation by independent Chartered Accountant – Name of the valuer/valuer firm and Regn no.	Report on recommendation of Entitlement Ratio issued by Bansi S. Mehta Valuers LLP [Registration No. IBBI/RV - E/06/2022/172]			
Methods of valuation and value per share arrived under each method with weight	Not Applicable			

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given to each method, if any.								
Fair value per shares	Not Applicable							
Exchange ratio	For every 1 (one) equity share of face and paid-up value of Rs 10/- (ten) each held in Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (ten) each of Resulting Company to be issued to the equity shareholders of Demerged Company.							
Name of Merchant Banker giving fairness opinion	Inga Ventures Private Limited							
Shareholding pattern	Pre (Resulting Company)		Post (Resulting Company)		Pre (Demerged Company)		Post (Demerged Company)	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	50,000	100	52,62,99,516	49.16	52,62,99,516	51.85	52,62,99,516	49.16
Public	0	0	53,96,61,446	50.40	48,39,92,109	47.68	53,96,61,446	50.40
Custodian	0	0	0	0	0	0	0	0
Non-Promoter Non-Public	0	0	47,18,017	0.44	47,18,017	0.46	47,18,017	0.44
TOTAL	50,000	100	1,07,06,78,979	100	1,01,50,09,642	100	1,07,06,78,979	100
No of shareholders	Pre		Post		Pre		Post	
	7		3,35,828		3,12,400		3,35,828	
Names of the Promoters (with PAN nos.)	As per Annexure 1				As per Annexure 3			
Names of the Board of Directors (with DIN and PAN nos.)	As per Annexure 2				As per Annexure 4			
Please specify relation among the companies involved in the scheme, if any	Resulting Company is a Wholly Owned Subsidiary of the Demerged Company							

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Details regarding change in management control in listed or resulting company seeking listing if any	The equity shareholding in the Resulting Company would mirror the shareholding of the Demerged Company and the Resulting Company is proposed to be listed on the BSE Limited and the National Stock Exchange of India Limited. No change in management control is contemplated.
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Annexure 1 : Names of Promoters with PAN (Resulting Company)

Sr No.	Name of the Promotor	Category	PAN
1.	Aditya Birla Fashion and Retail Limited	Promoter	AAECP2371C

Annexure 2: Names of the Board of Directors (with DIN and PAN nos.) (Resulting Company)

S. No	Name of the Director	Designation	DIN	PAN
1	Mr. Ashish Dikshit	Director	00170411	ADHPM2865R
2	Mr. Anil Kumar Malik	Director	01842066	ADXPA0013B
3	Mr. Jagdish Bajaj	Director	08498055	AAJPB4352K

Annexure 3 : Names of Promoters with PAN (Demerged Company)

Sr No.	Name of the Promotor	Category	PAN
1.	Birla Group Holdings Private Limited	Promoter	AAACR2250C
2.	Rajashree Birla	Promoter Group	AAFPB1583L
3.	Kumar Mangalam Birla	Promoter Group	AFFPB5926H
4.	Neerja Birla	Promoter Group	AAFPB1530K
5.	Vasavadatta Bajaj	Promoter Group	ADTPB8366J
6.	Aditya Vikram Kumarmangalam Birla HUF	Promoter Group	AADHA1565M
7.	IGH Holdings Private Limited	Promoter Group	AABCT4426F
8.	Grasim Industries Limited	Promoter Group	AAACG4464B
9.	Umang Commercial Company Private Limited	Promoter Group	AAACU3731B
10.	Hindalco Industries Limited	Promoter Group	AAACH1201R
11.	Pilani Investment and Industries Corporation Limited	Promoter Group	AABCP7642R
12.	Birla Industrial Finance (India) Limited	Promoter Group	AAACB4394F
13.	Birla Consultants Limited	Promoter Group	AAACB4330R
14.	ABNL Investment Limited	Promoter Group	AAACL2757J
15.	Birla Industrial Investments (India) Limited	Promoter Group	AAACB4397G
16.	ECE Industries Limited	Promoter Group	AAACE1936C

Annexure 4: Names of the Board of Directors (with DIN and PAN nos.) (Demerged Company)

Sr. No	Name	DIN	PAN
1	Arun Adhikari	00591057	AEQPA0493K
2	Ashish Dikshit	01842066	ADXPA0013B
3	Kumar Mangalam Birla	00012813	AFFPB5926H
4	Nish Bhutani	03035271	APUPB6468E
5	Preeti Vyas	02352395	AAAPV4921B
6	Sangeeta Pendurkar	03321646	ACFPP8033R
7	Sukanya Kripalu	06994202	AAAPK9658A

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8	Sunirmal Talukdar	00920608	ABNPT6999B
9	Vishak Kumar	09078653	ABJPK7731J
10	Vikram Rao	00017423	AANPR3719C
11	Yogesh Chaudhary	01040036	AFKPC1923P
12	Pankaj Sood	05185378	AMJPS3848M
13	Aryaman Vikram Birla	08456879	CFJPB9114E
14	Ananyashree Birla	06625036	BMNPB3760N

Yours faithfully,

For Aditya Birla Fashion and Retail Limited



Anil Malik
President & Company Secretary

Date: April 22, 2024

Place: Mumbai

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