



PRESS RELEASE

ABFRL TO RAISE INR 1,000 CRORE THROUGH ITS FIRST RIGHTS ISSUE

The Board of Directors of Aditya Birla Fashion and Retail Limited (*"the Company"*) approved the raising of funds by way of Rights Issue for an amount not exceeding INR 1000 crore (*the "said Issue"*), subject to such approvals, as may be required under applicable laws.

The Company evaluated various options and is of the view that rights issue would be an equitable mode of fund raising as it gives its shareholders an equal opportunity to participate in the growth of the Company.

The Company intends to raise capital to meet its objectives of reducing its leverage, strengthening its balance sheet and for general corporate purposes, including working capital.

The Board has constituted a Committee to evaluate and finalise all other terms and conditions of the said Issue.

Subject to finalisation of such terms, the Promoter and Promoter Group, collectively intend to fully subscribe to their rights entitlement and have reserved their right to subscribe to any additional Equity Shares, in the event of under-subscription of the said Issue, subject to applicable laws.

The Company intends to complete the said Issue at the earliest, subject to market conditions and other factors, including receipt of any regulatory approvals.

The Company is a leading player in the apparel industry and with its portfolio of strong brands and wide distribution of network it is well placed to continue its growth momentum.

About Aditya Birla Fashion and Retail Limited

Aditya Birla Fashion and Retail Limited is India's largest pure-play fashion and lifestyle company with a strong bouquet of leading fashion brands and retail formats. The Company has a network of 3,041 stores, presence across approximately 25,000 multi-brand outlets with 6,500+ point of sales in department stores across India.

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