



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.



Performance Highlights

Q1 FY18-19



India's first
billion-dollar
pure-play
fashion
powerhouse





distribution
network

market trends

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distribution network

India's widest distribution network



BRANDS
2,229 Stores

PANTALOONS
282 Stores

5,019
Multi-Brand
Outlets

4,126
SIS across
all Dept.
Stores

Available on
all leading
e-commerce
sites

**Combined
Footprint**
(million sq. ft.)

6.4

Q1 FY18

7.1

Q1 FY19

ADITYA BIRLA



FASHION & RETAIL

market trends

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Market Trends



Tepid Market Conditions

Market witnessed lackluster EOSS, despite advancement by 2 weeks



Omni-channel & E-commerce

E-commerce continues to post strong growth, Brick & mortar betting big on omni-channel - aggressive growth planned through digital route



Value Fashion

Value fashion players continue to expand rapidly – this remains the fastest growing segment



Tier 2/3 Focus

Biggest wave of growth chasing Tier 2 and Tier 3 markets; many players planning an aggressive foray

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Q1 Highlights



Strong Financial Performance

Marked by revenue growth of 8% (GST & Ind AS Adjusted growth 13%) & EBITDA increase of 50% with overall improvement in all business segments

Rapid e-commerce growth



Performance across e-commerce has been encouraging – consistent upward trajectory of sales recorded in the channel for most of our businesses



Q1 FY 2019

Poised for Growth

Robust Growth Strategy



Successful execution of our strategy on brand extensions, cost optimization, differentiated product offerings, store expansion and foray into new arenas is playing out well

Intensified Marketing



Focus on brand strengthening and rejuvenation; our powerful marketing campaigns created significant impression on minds of consumers; marketing spend increased by 40%

ABFRL | Q1 Highlights

<i>In Rs Cr</i>	Q1 FY18	Q1 FY19	Growth
Revenue	1769	1914	+8%*
EBITDA	82	122	+50%
EBITDA Margin	4.6%	6.4%	
EBIT	22	50	+124%
PAT	(20)	6	
Total Comprehensive income	(19)	9	

**Comparable GST and Ind AS adjusted Revenue growth of 13%*

Key segments | Performance Highlights

In Rs. Cr	NSV			EBITDA			EBITDA %	
	Q1 FY18	Q1 FY19	Growth	Q1 FY18	Q1 FY19	Growth	Q1 FY18	Q1 FY19
Madura								
Lifestyle Brands	891	945	6%	64	77	20%	7.2%	8.2%
Fast Fashion	120	88	(26%)	(14)	(6)		(11.4%)	(6.3%)
Other Businesses	39	71	81%	(14)	(25)		(34.6%)	(35.2%)
Madura Segment	1050	1104	5%	37	47	25%	3.5%	4.2%
Pantaloons Segment	731	813	11%	46	78	71%	6.2%	9.6%
Elimination	(12)	(3)		(1)	(2)			
Total	1769	1914	8%*	82	122	50%	4.6%	6.4%

***Comparable GST and Ind AS adjusted Revenue growth of 13%**

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Performance Highlights



Lifestyle Brands

Improved profitability
through better product
mix



Pantaloon

Continues to grow
through rapid store
expansion



Fast fashion

Losses halved due to store
rationalization



Other Businesses

Exceptional growth
backed by aggressive
scale up of innerwear
segment



performance of key portfolios

LIFESTYLE BRANDS



LOUIS PHILIPPE



Allen Solly



VAN HEUSEN
POWER DRESSING

PETER ENGLAND



LIFESTYLE BRANDS



Impressive Q1 performance

- **6% Revenue Growth (12% GST & Ind AS adjusted)**
- **Promising EBITDA Growth of 20%**
- **Robust growth in E-Commerce business**
- **Department stores sales grew by 18% despite subdued market**
- **Enriched product portfolio with new extensions**

Retail Network

Area (,000 sq.ft.)	2295	2414
Stores	1741	1838

Channel-wise Q1 Revenue (in Rs. crore)

	Q1 FY18	Q1 FY19
Wholesale	320	356
Retail	424	410
Others	148	181

Loyalty Base (lakhs)

Q1 FY19		118
Q1 FY18		96



54%

of revenues from
loyal customers



performance of key portfolios

PANTALOONS

pantaloons
in  WITH FASHION



PANTALOONS



Stellar Q1 Performance

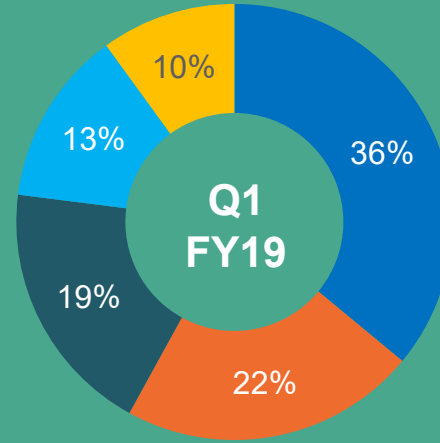
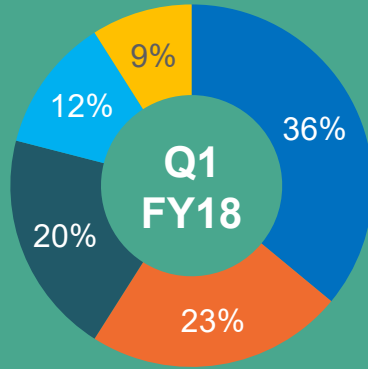
- **11%** Revenue growth (**15%** GST and Ind AS adjusted)
- **71%** EBITDA growth driven by higher gross margins and better cost efficiencies
- **Increased** advertising spend to counter surge in competitive intensity

Retail Network

Area (,000 sq.ft.)	3217	3801
	Q1 FY18	Q1 FY19
Stores	213	282

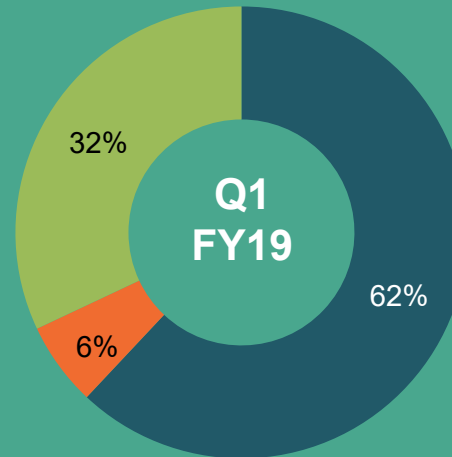
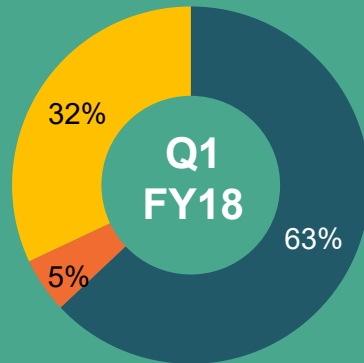
Category Mix

- Men
- Women's Western
- Women's Ethnic
- Kids
- Non Apps



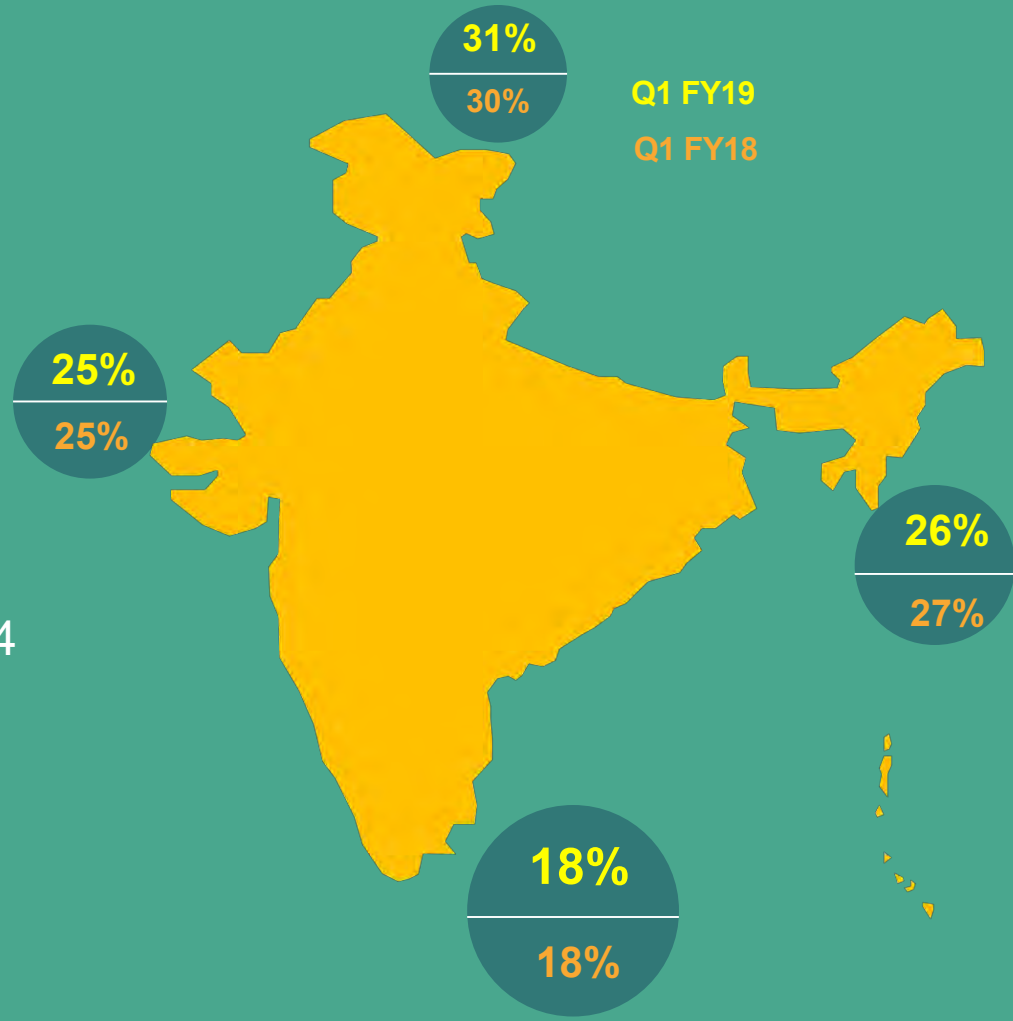
Ownership Mix

- Own Brands
- MFL
- Others



Regional Mix

Loyalty Base (lakhs)



performance of key portfolios

FAST FASHION & OTHERS

People
BRANDS & ASSOCIATES

FOREVER 21


HACKETT
LONDON

THE COLLECTIVE

TED BAKER
LONDON

AMERICAN EAGLE


VANHEUSEN
INNERWEAR

Continual Calibration

EBITDA losses for the segment reduced by half

Forever 21 Operational Improvement

- Store rationalisation underway; Sales declined
- Cautious growth with focus on profitability

People Encouraging performance

- Large-format stores proving to be viable model for expansion
- Re-launch of new categories and price point led merchandising

FAST FASHION

PeopleTM

FASHION & ACCESSORIES

FOREVER 21



OTHER BUSINESSES

Promising Growth prospects

Innerwear Continued Expansion

- Distribution reach of **~8600 outlets** across **85 cities**
- Significant branding investments made this quarter
- Aggressive promotions to propel expansion

Intl. Brands growing steadily

- **First American Eagle store** launched in NCR
- The Collective continues to deliver robust performance

VAN HEUSEN
INNERWEAR

AMERICAN EAGLE

TED BAKER
LONDON

HACKETT
LONDON

ADITYA BIRLA



FASHION & RETAIL

the way forward

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LIFESTYLE BRANDS

Accelerated growth riding on newer consumer segments, innovative product lines and brand strengthening initiatives





PANTALOONS

- Aggressive expansion with enhanced profitability
- Focus on improving product proposition
- Continued cost optimization
- Sharpening Brand definition and New store identity

pantaløons



FAST FASHION & OTHER BUSINESSES

- Rapidly scale up innerwear
- Steadily build portfolio of international brands
- Prudently operate fast fashion segment





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Profit & Loss Statement

<i>Rs in Crore</i>	Q1 FY18	Q1 FY19
Revenue from Operations	1769	1914
Other Income	8	8
Total Income	1777	1922
EXPENSES		
Cost of Materials Consumed	167	144
Purchase of Stock-in-Trade	567	880
Change in Inventories	99	(103)
Employees Benefits Expense	193	218
Finance Costs	43	44
Depreciation & Amortisation	59	72
Excise Duty	9	0
Rent Expense	285	265
Other Expenses	375	396
Total Expenses	1797	1916
Profit before Tax	(20)	6
Tax Expenses	0	0
Net Profit after Tax	(20)	6
Other Comprehensive Income	1	3
Total Comprehensive Income	(19)	9

Allen Solly
Est 1744

#openworkculture

LOUIS PHILIPPE
The Upper Crest

RISE ABOVE THE REST

The Great Home-made Cotton Collection
EMPOWERING SMALL FARMERS THROUGH THIS INITIATIVE.

PETER ENGLAND

INTRODUCING
MOVE LABS
ENGINEERED FOR FREE FLOWING MOVEMENT

VAN HEUSEN
POWER DRESSING

HOT SUMMER STYLES,
COOL BREEZY PRICES

pantaloon

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