



October 20, 2023

**BSE Limited**  
**Scrip code: 535755 & 961915**

**National Stock Exchange of India Limited**  
**Symbol: ABFRL**

Dear Sir/ Madam,

**Sub: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Please note that Aditya Birla Digital Fashion Ventures Limited ("ABDFVL"), wholly owned subsidiary of the Company, has entered into Shareholders Agreement ("SHA") and Share Subscription Agreement ("SSA") for acquisition of 51% stake of Styleverse Lifestyle Private Limited on a fully diluted basis. The said transaction is subject to customary closing conditions under the SHA and SSA.

Brief details in accordance with the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed herewith as **Annexure A**.

The above is for your information.

Thanking you.

Sincerely,  
For **Aditya Birla Fashion and Retail Limited**

**Anil Malik**  
**President & Company Secretary**

*Encl.: As above*

**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

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**Annexure A**

<b>Sr no</b>	<b>Particulars</b>	<b>Details</b>
a)	Name of the target entity, details in brief such as size, turnover etc.	Styleverse Lifestyle Private Limited (“SLPL”) is a Company incorporated under the Companies Act, 2013 on June 12, 2023. This is the first financial year since incorporation of SLPL.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	No.
c)	Industry to which the entity being acquired belongs.	Fashion Apparel and Accessories
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Expansion of ABDFVL’s portfolio of digital first brands under TMRW.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	None
f)	Indicative time period for completion of the acquisition.	within next 45 days
g)	Consideration- whether cash consideration or share swap or any other form and details of the same.	Cash consideration
h)	Cost of acquisition and/or the price at which the shares are acquired.	~ Rs. 155 Cr. (including primary and secondary infusion) subject to valuation adjustments on account of due diligence and true up adjustments basis post-closing verifications.
i)	Percentage of shareholding/control acquired and/or number of shares acquired.	Acquisition of ~51% stake on a fully diluted basis.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	SLPL is engaged in manufacturing and retailing of apparels under the brands The Indian Garage Co., Freehand and Hardsoda. Business was earlier operating under a partnership firm “The Indian Garage Co.” and was transferred into SLPL through Business transfer arrangement.  Historical turnover of the business: FY2020 - 21 : Rs. 30 Cr. FY2021- 22 : Rs. 76 Cr. FY2022 - 23 : Rs. 220 Cr.

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