



November 8, 2024

**BSE Limited**  
Scrip code: 535755

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

**Sub.: Corporate Presentation of the Company**

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

Dear Sir/ Madam,

The Company plans to meet investors (one on one/group meetings/in conferences) in the normal course of business to discuss the performance of the Company for the quarter ended Q2 FY25 and broader strategy.

The enclosed presentation will be used along with the Q2 FY25 investor presentation (already uploaded on the stock exchanges) for this purpose.

The proposed schedule of the investor meetings will be intimated in due course in accordance with SEBI Listing Regulations.

The above is being made available on the Company's website i.e., [www.abfrl.com](http://www.abfrl.com).

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,  
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# ADITYA BIRLA FASHION & RETAIL LTD (ABFRL)

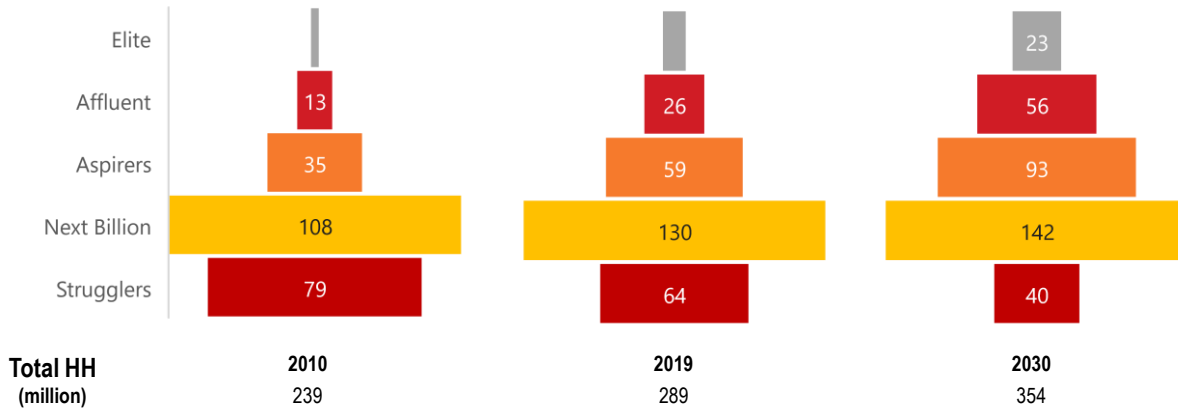
2024



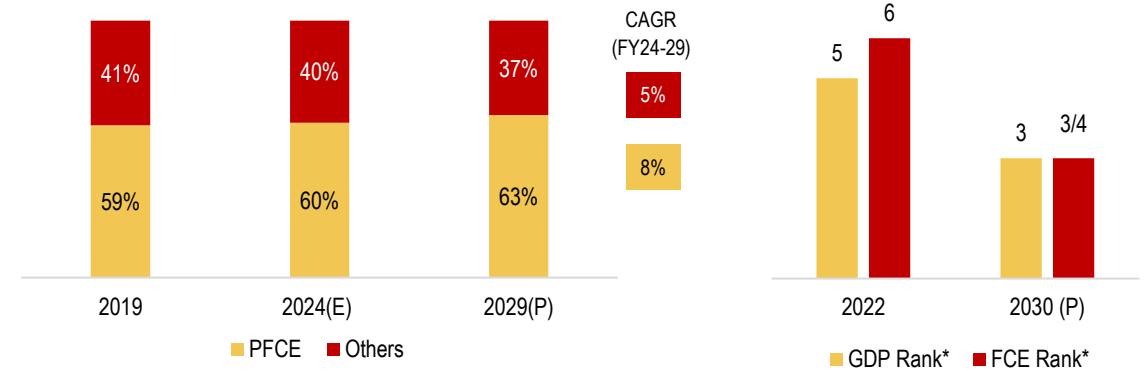


# INDIA: A Secular Growth Story; CONSUMPTION: At An Inflection

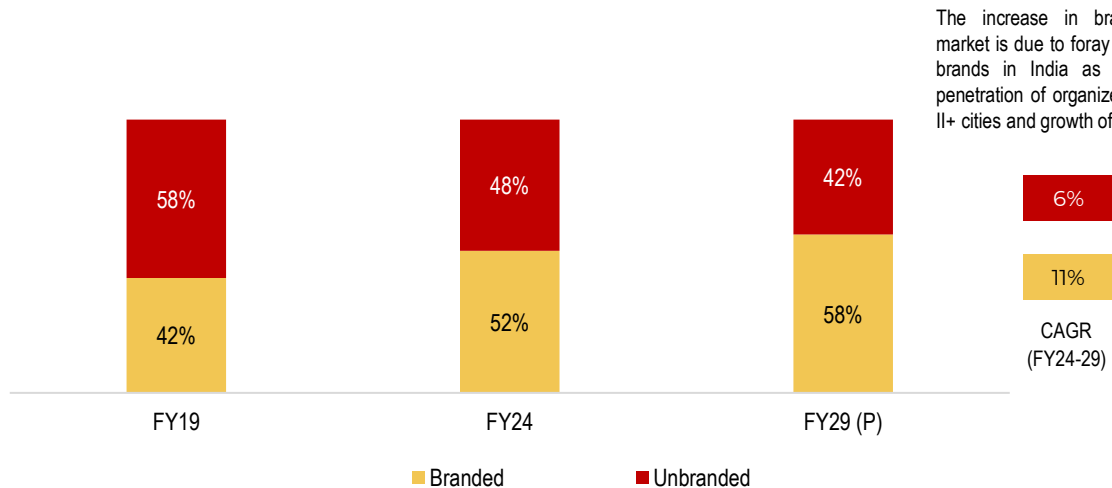
## Rising GDP per capita will shift more households into Aspirers & Affluent



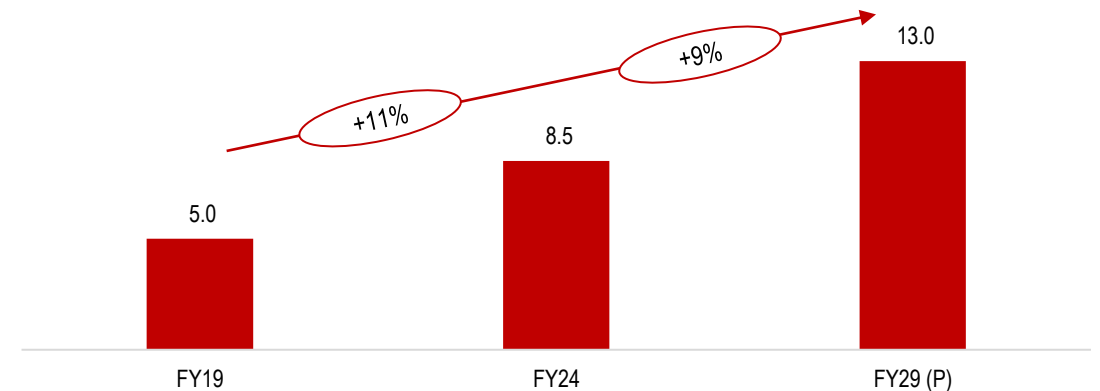
## Share of PFCE in GDP to increase to 63% by FY29, growing at c.8% annually



## With A Clear Market Shift from Unbranded to Branded Across Sectors



## Indian Apparel Market a ₹13 lakh Cr opportunity by FY29; 9% CAGR





**ABFRL**

**₹ 13,996 Cr.**  
**Revenue FY24**

**₹ 1,703 Cr.**  
**EBITDA FY24**

**4,538**  
**Stores\***

**37,952**  
**Multi-Brand Outlets\***

**House of Brands**  
**Play from Value-Through-Luxury**

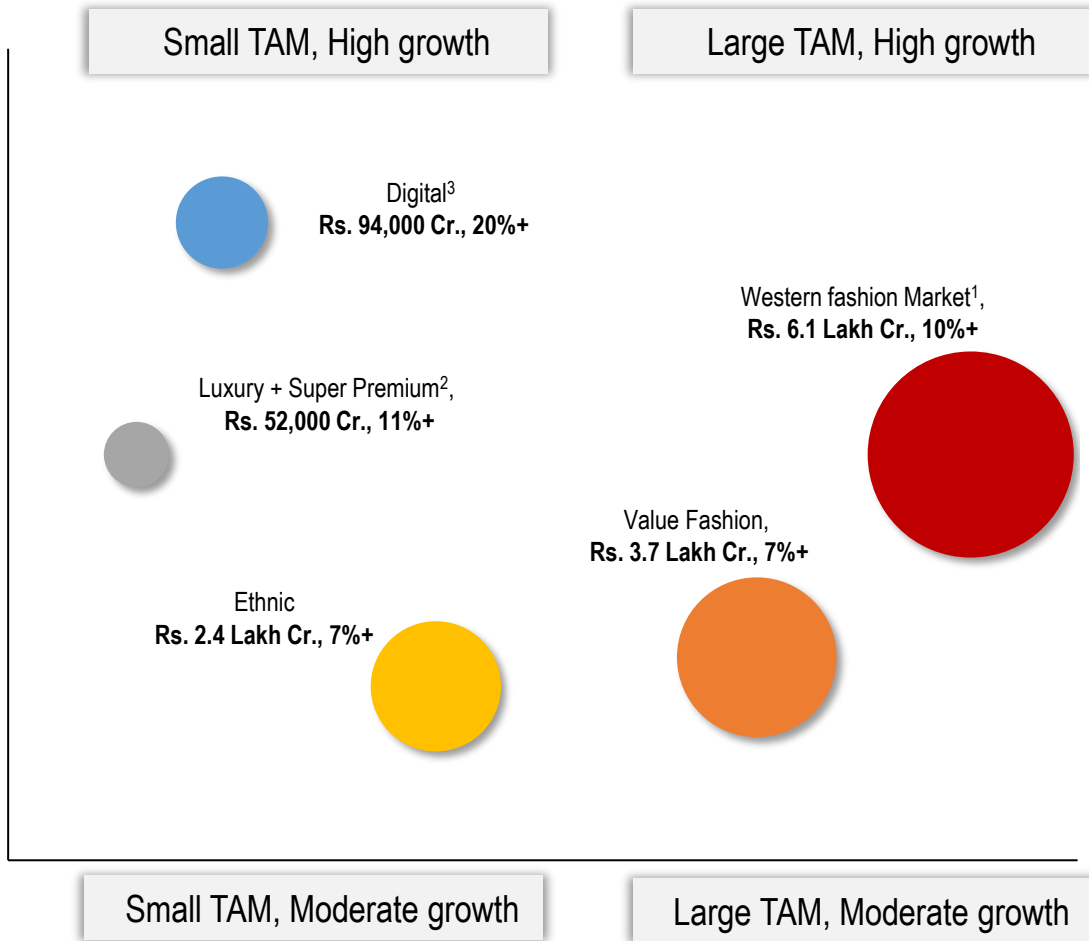
**Leading Indian fashion Player**  
**With 5 Brands over ₹ 1000 Cr. sales**

**900+**  
**Cities & Towns\***

**12.0 Mn Sq.ft.**  
**Footprint\***

# ABFRL: Well crafted portfolio across key consumption themes....

## Themes, FY24 Market Size, 5-year growth CAGR



ABLBL#



Western Brands

- **Lifestyle Brands** – Louis Philippe, Van Heusen, Peter England, Allen Solly, Simon Carter
- **Sportswear** – Reebok
- **Van Heusen Innerwear**
- **Youth Western Wear** – American Eagle



Value Fashion Retail

- **Masstige Fashion** – Pantaloons
- **Value Fashion** – StyleUp



Ethnic Brands

- **Designer led Brands** – Sabyasachi, Shantnu & Nikhil, House of Masaba, Tarun Tahiliani
- **Premium wear Brands** – TASVA, TCNS Brands, Jaypore



Luxury/Super Premium Brands

- **Luxury** – Galeries Lafayette, Christian Louboutin
- **Super Premium** – The Collective & Mono Brands








Digital First Brands

- **Large size Brands** – Bewakoof, The Indian Garage Co, Wrogn
- **Mid size Brands** – Urbano, Vierdo, Nobero, Juneberry, Nauti Nati

ABFRL#

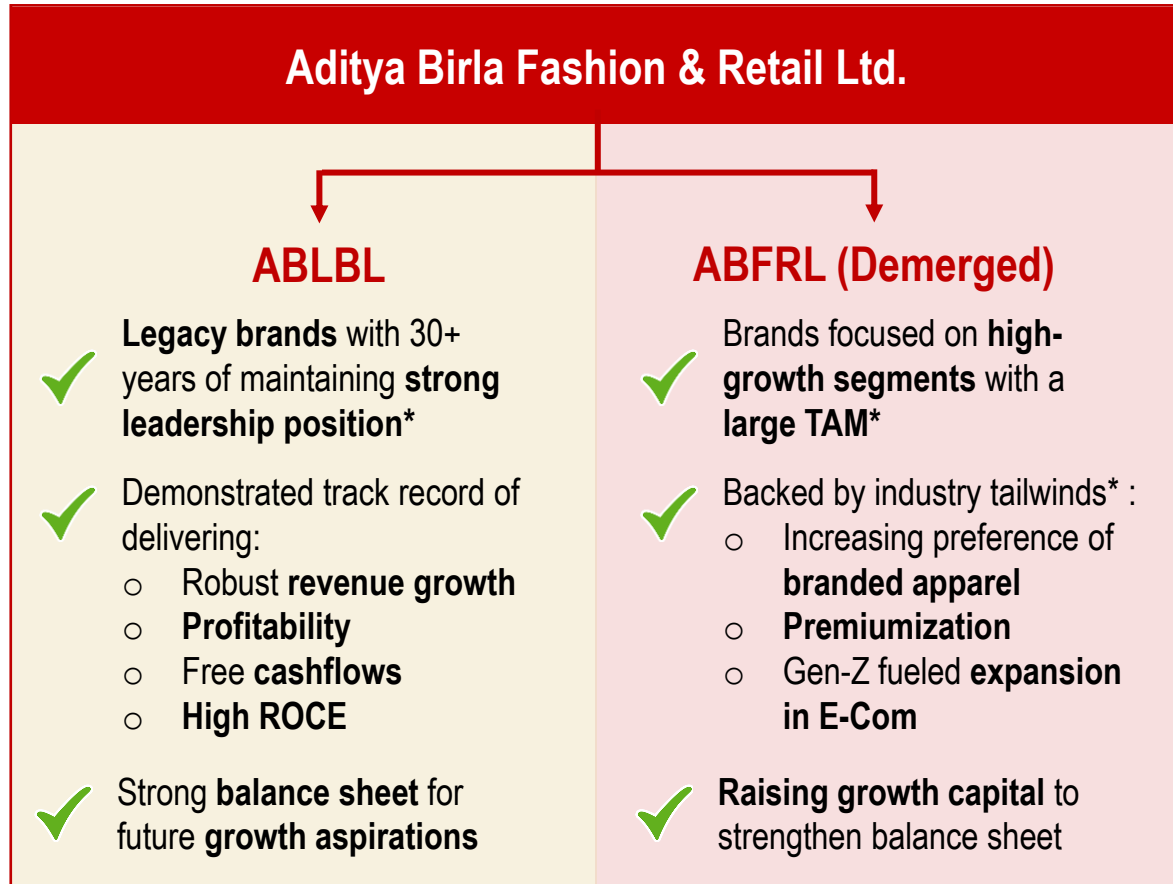
Source: Wazir Analysis  
 Notes: <sup>1</sup>Western Wear Market include Formal, Casual, Inner, Sports and Athleisure wear,  
<sup>2</sup>The overall Luxury Fashion Market is defined with price offerings beyond ₹6,000 in Western wear and beyond ₹25,000 in Ethnic wear <sup>3</sup>Digital includes online and digital first fashion market  
 # Split will be on account of proposed de-merger

# ....with a Portfolio of Iconic Brands across Fashion Spectrum

<p><b>Luxury Retail Formats</b></p>			
<p><b>Brands</b></p>	<p><u>Western Brands</u></p> 	<p><u>Ethnic Brands</u></p> 	<p><u>Digital-First Brands</u></p> 
<p><b>Masstige and Value Retail formats</b></p>			

# ABFRL embarking on the next phase of growth with the proposed demerger

Creation of two **separately listed companies** as **independent growth engines** with **distinct capital structures** and **parallel value creation opportunities**



## Proposed Demerger will:



Lead to the **right operating architecture** for both companies with **sharper focus** on their individual business strategies



Separately listed companies to **attract specific investors**



**Unlock value** for the overall business portfolio through **price discovery** of the individual entities for existing shareholders



Encourage stronger **capital market outcomes**



# Creating two independent growth engines with clear capital allocation & value creation trajectories



## Proposed Aditya Birla Lifestyle Brands Limited

### Lifestyle Brands



### Youth Western Wear

AMERICAN EAGLE

### Sportswear



### Activewear, Athleisure & Innerwear



## Demerged Aditya Birla Fashion & Retail Limited

### Value/Masstige Retail



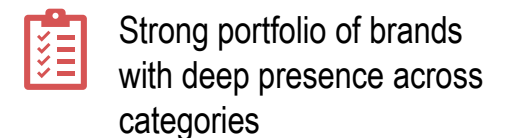
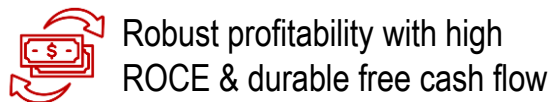
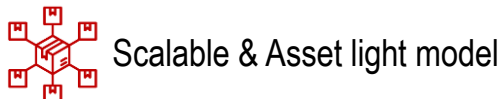
### Wedding Ceremonial & Occasional Wear



### Luxury & Super Premium



### Digital First Brands





# ABLBL : The Western Brand Powerhouse

## Lifestyle Brands



Allen Solly



## Innerwear



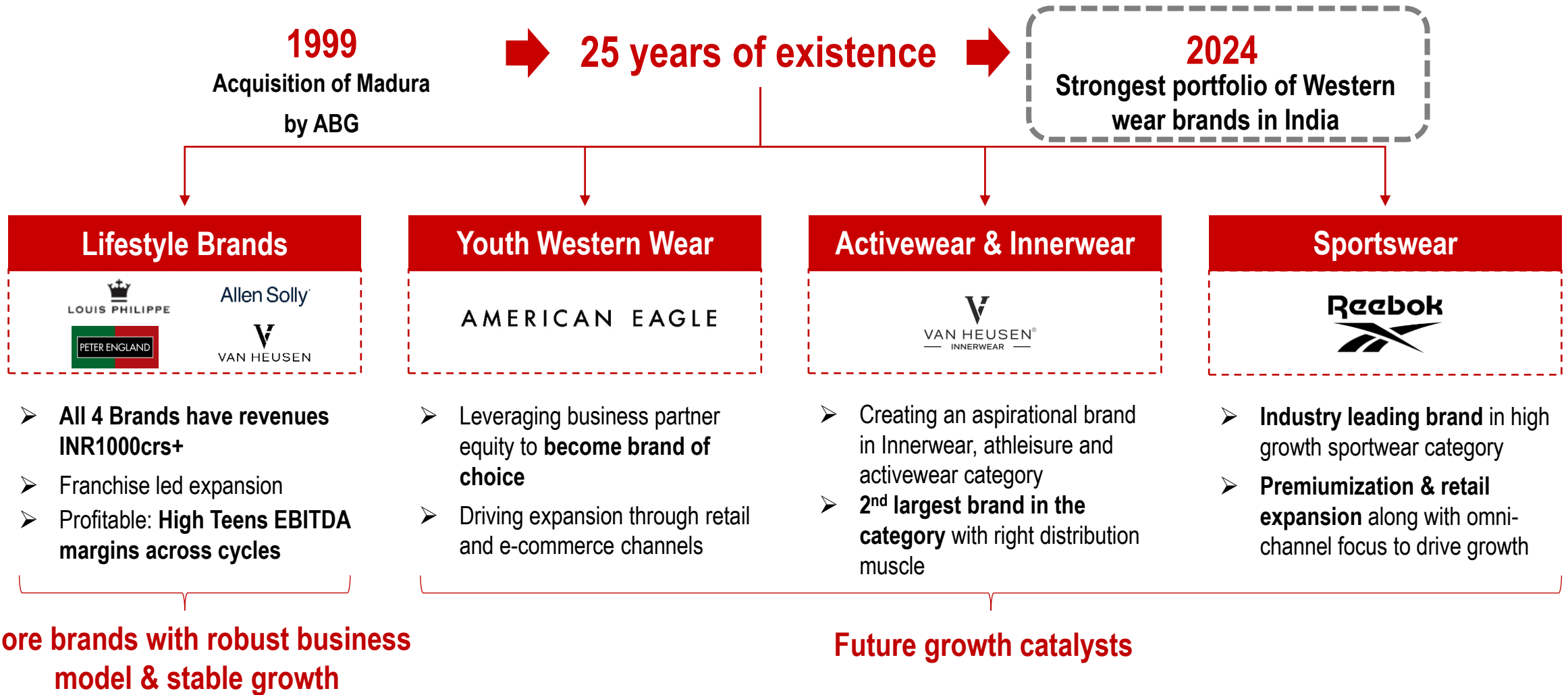
## Youth Western Wear

AMERICAN EAGLE

## Sportswear



# ABLBL: Profitable Portfolio with A Proven Track Record



# ABLBL | Our strategy to win and create value with superior brands, deep distribution and robust financial model



## Strong brand portfolio

- Portfolio of India's leading lifestyle brands\* with customer centric product creation
- Opportunity to enter new categories through brand extensions



## Scalable & asset light model

- Asset light distribution (franchisee led) driving reach & penetration



## Strong omnichannel & digital presence

- Online channels account for 12% of total sales in FY24
- Strong brand equity in third-party e-commerce



## Efficient working capital management

- Introduced tech-driven 12 season model in 2019
- NWC @10-12% of sales



## Attractive financial metrics

- Strong & steady revenue growth on a large base
- Consistent strong cash flow generation
- Consistently high ROCE



# Demerged ABFRL : Multiple high growth platforms

## Masstige & Value Retail

PANTALOONS

STYLE UP

## Luxury Retail

Galeries Lafayette

THE COLLECTIVE

TED BAKER  
LONDON

HACKETT  
LONDON

RALPH LAUREN

Christian  
Louboutin

FRED PERRY

POLO  
RALPH LAUREN

## Ethnic Brands

SABYASACHI  
CALCUTTA

masaba

SHANTNU NIKHIL

TARUN TAHILIANI

JAYPORE

W aurelia

TASVA  
X TARUN TAHILIANI

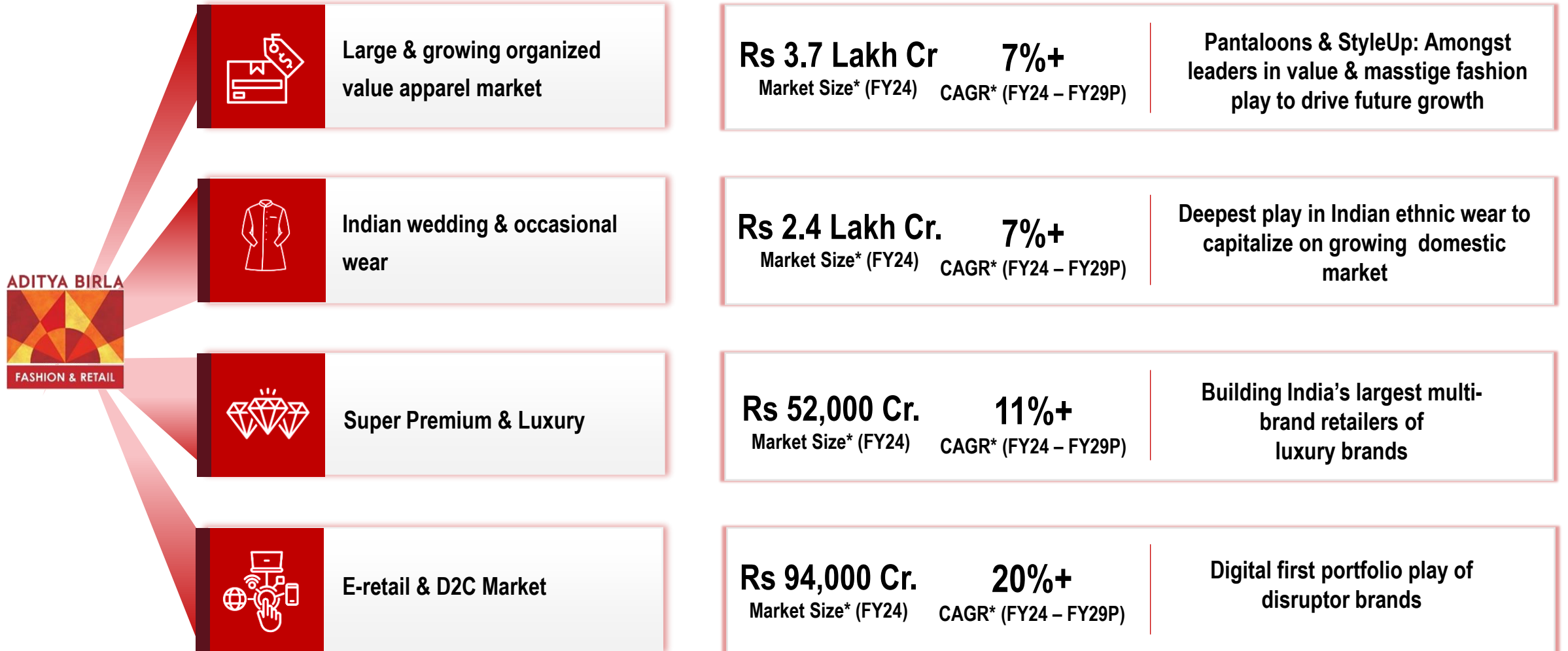
FOLKSONG eleven WISHFUL

## Digital First Brands

TMrw



# ABFRL's brand portfolio playing across all themes with sizable presence



Large & growing organized value apparel market

**Rs 3.7 Lakh Cr**  
Market Size\* (FY24)    **7%+**  
CAGR\* (FY24 – FY29P)

Pantaloons & StyleUp: Amongst leaders in value & masstige fashion play to drive future growth



Indian wedding & occasional wear

**Rs 2.4 Lakh Cr.**  
Market Size\* (FY24)    **7%+**  
CAGR\* (FY24 – FY29P)

Deepest play in Indian ethnic wear to capitalize on growing domestic market



Super Premium & Luxury

**Rs 52,000 Cr.**  
Market Size\* (FY24)    **11%+**  
CAGR\* (FY24 – FY29P)

Building India's largest multi-brand retailers of luxury brands



E-retail & D2C Market

**Rs 94,000 Cr.**  
Market Size\* (FY24)    **20%+**  
CAGR\* (FY24 – FY29P)

Digital first portfolio play of disruptor brands



# Pantaloons | Aspirational fashion retailer for Indian Middle class

## Differentiated masstige fashion play over 25+ years of brand existence



### Strong Customer Proposition

- Deep entrenched relationship with customers allowing us to understand customer needs
- **Strong loyalty program** with ~16M (as of 30<sup>th</sup> Sept 2024) member base fostering long term commitment towards the brand



### Aspirational format for target customers

- Masstige brand positioning reflected in **competitive price points** with Average Selling Price (ASP) of INR 801 in FY24
- Premium product offerings across categories & occasions



### Product category leadership in-house

- Share of private labels at 63% of total sales in FY24
- Only 1/3rd of business from external brands



### Optimized store formats for superior retail experience

- New stores profitable in 1 year & generating cash profits in 3 years
- Fast moving product sell-through with automated assortment planning & operations
- Rebranded stores & apparels appealing to young & vibrant customers



### Democratic retail model providing headroom for expansion

- Deep distribution outside of major cities unlike other peers
- 190+ cities and towns as of 30<sup>th</sup> Sept 2024



প্যান্টলুন্স

PANTALOONS  
BY ADITYA BIRLA GROUP



কিছাদিম  
Club Salon





# ABFRL Luxury Play | Navigating retail, high-end department stores and house of brands format



Focus on expanding **omnichannel distribution in retail and digital channels** to become the **largest luxury e-com portal** in India

- ✓ Growing **website traffic** and **conversion rates**
- ✓ Targeted **marketing campaigns**



Catering to **affluent consumers** in **domestic market** with an **omni channel strategy**



Enhancing **brand visibility** globally and **widen TAM** of luxury consumers

House to **200+ luxury & designer brands** complimented with **artisanal food** and **luxury events & exhibitions**

# ABFRL Ethnic play | Presence to capitalize on growing ethnic market

## Carefully created a portfolio of category leading brands

	Organized share% in FY24*	ABFRL Strategy	Our Portfolio - With distinct brands across consumers, price points & occasions
<p>Luxury</p> <p>\$\$\$\$</p>	18-20%	<p>Invest in established designer brands</p> <p><b>Inorganic acquisitions &amp; partnerships</b></p>	<p>SABYASACHI CALCUTTA TARUN TAHILIANI</p> <p>SHANTNU NIKHIL</p>
<p>Bridge to Luxury</p> <p>\$\$\$</p>	7-10%	<p>Launch pret lines of Designers</p> <p><b>Inorganic acquisitions &amp; Brand extensions</b></p>	<p>SON SHANTNU NIKHIL</p> <p>maşaba</p>
<p>Premium</p> <p>\$\$</p>	30-33%	<p>Launch new brands &amp; grow aggressively</p> <p><b>Organic &amp; Inorganic acquisitions</b></p>	<p>TASVA X TARUN TAHILIANI</p> <p>WISHFUL</p> <p>JAYPORE</p> <p>marigold LANE</p> <p>W FOLKSONG</p>
<p>Value</p> <p>\$</p>	38-40%	<p>Play through Pantaloons</p> <p><b>Leverage Pantaloons &amp; StyleUp</b></p>	<p>eleven</p> <p>aurelia</p> <p>pantaloons</p> <p>STYL UP</p>



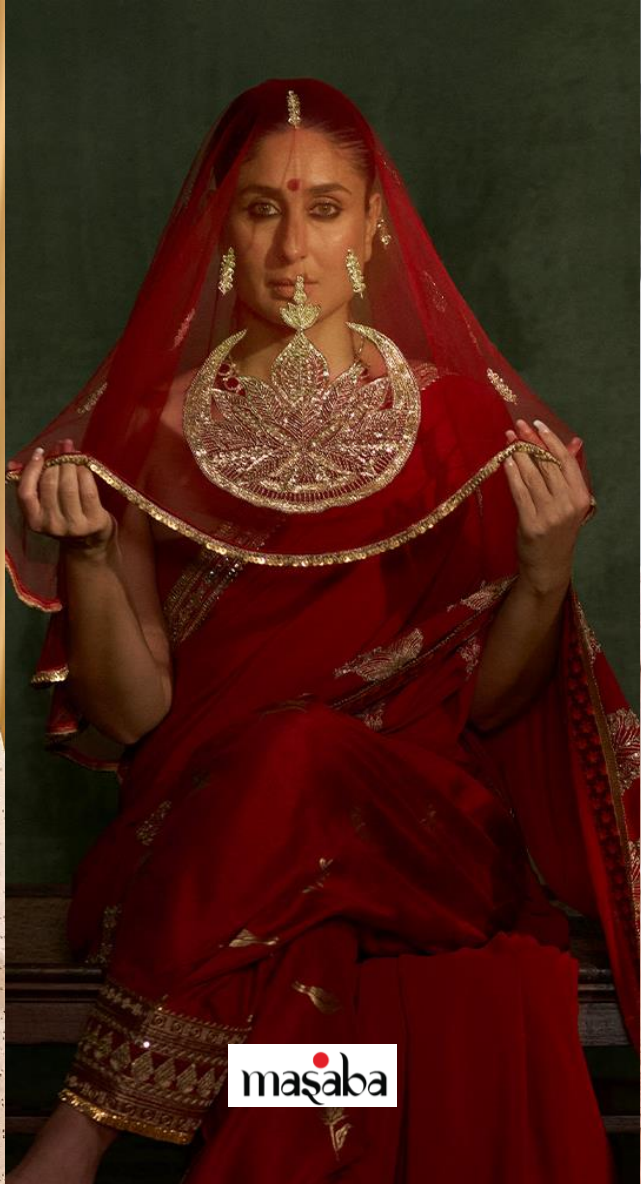
# Designer led Brands



SABYASACHI  
CALCUTTA



TARUN TAHILIANI



maşaba



SHANTNU NIKHIL



# Premium Ethnic Wear Brands





# ABFRL Digital Play | TMRW - Portfolio of seven digital first brands



CASUAL & EXPRESSIVE WEAR (MEN/ WOMEN)

Quirky casual and expressive wear brand



CASUAL WEAR + FAST FASHION

Mass-premium Men/ Women casual wear



MEN'S CASUAL

Celebrity-led aspirational fashion brand



FASHLEISURE™

Youth focused D2C fashleisure™ brand



DENIM LIFESTYLE

New age denim lifestyle brand



EXPRESSIVE WEAR (MEN/ WOMEN)

Fashion forward, Gen Z focused casual wear brand



KID'S WEAR

Playful kids and teen wear brand



# Robust established business at a right inflection point



1

Strong brand equity with versatile ever-growing brands



2

Diversified portfolio across all consumer/price segments & usage occasions



3

Multi-channel distribution network providing large headroom for growth



4

Significant digital presence – Combination of omnichannel platform and investment into digital first brands



5

Efficient and Effective capabilities both horizontally & vertically

# Seasoned Leadership



**ASHISH DIKSHIT**  
Managing Director



**VISHAK KUMAR**  
ED & CEO, Madura Fashion



**SANGEETA TANWANI**  
ED & CEO, Pantaloons



**PUNEET MALIK**  
CEO, Innerwear Business



**R. SATHYAJIT**  
CEO, Luxury



**SOORAJ BHAT**  
CEO, Ethnic Business



**SUMATI MATTU**  
CEO, Special Projects



**ANANT DAGA**  
CEO, TCNS



**PRASHANTH ALURU**  
CEO, TMRW



**JACOB JOHN**  
President, Premium Brands\*



**JAGDISH BAJAJ**  
Chief Financial Officer



**SHOBHA RATNA**  
Chief Human Resource Officer



**PRAVEEN SHRIKHANDE**  
Chief Digital Officer



**R. SWAMINATHAN**  
Chief Supply Chain Officer



**DR. NARESH TYAGI**  
Chief Sustainability Officer





**Thank you**





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