



May 30, 2024

BSE Limited
Scrip code: **535755**

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

Sub.: Newspaper advertisement regarding financial results of the Company for the quarter and year ended March 31, 2024

Ref.: 1. Regulation 30 & 47(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Our intimation dated May 28, 2024

Dear Sir/ Madam,

Pursuant to the above referred, please find enclosed the copies of the advertisement with respect to the financial results of the Company for the quarter and year ended March 31, 2024 as published in the following newspapers:

- (i) Business Standard [English – All Editions] and
- (ii) Navshakti [Marathi – Mumbai Edition].

The same are also available on website of the Company i.e. at www.abfrl.com

This is for your information and record.

Sincerely,

For **Aditya Birla Fashion and Retail Limited**

Anil Malik
President & Company Secretary



Encl.: a/a

ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

CIN: L18101MH2007PLC233901
Tel.: +91 86529 05000
Fax: +91 86529 05400

Website: www.abfrl.com
E-mail: secretarial@abfrl.adityabirla.com



ADITYA BIRLA FASHION AND RETAIL LIMITED

[CIN: L18101MH2007PLC233901]

Regd. Office: : Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070
Tel.: +91 86529 05000; Fax: +91 86529 05400 | E-mail: secretarial@abfirl.adityabirla.com Website: www.abfirl.com

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1.	Total Income from Operations	3,406.65	4,166.71	2,879.73	13,995.86	12,417.90
2.	Net Profit/ (Loss) for the period (before Tax and Exceptional items)	(314.14)	(84.91)	(259.15)	(828.90)	(82.44)
3.	Net Profit/ (Loss) for the period before tax (after Exceptional items)	(314.14)	(84.91)	(259.15)	(828.90)	(82.44)
4.	Net Profit/ (Loss) for the period after tax and Exceptional items	(266.35)	(107.60)	(194.54)	(735.91)	(59.47)
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(269.90)	(107.40)	(194.87)	(738.01)	(57.03)
6.	Paid - up Equity Share Capital	1,015.01	949.18	948.79	1,015.01	948.79
7.	Other Equity (excluding share suspense)				3,018.75	2,394.48
8.	Net worth (excluding Non-Controlling interest)				4,033.78	3,343.29
9.	Paid-up Debt Capital/ Outstanding Debt				4,205.18	2,305.52
10.	Outstanding Redeemable Preference Shares				1.11	0.51
11.	Debt Equity Ratio*	0.44	0.84	0.28	0.44	0.28
12.	Earnings Per Share (of ₹10/- each) (Not annualised) for continuing and discontinued operations					
	1. Basic (in ₹):	(2.36)	(0.81)	(1.95)	(6.52)	(0.38)
	2. Diluted (in ₹):	(2.36)	(0.81)	(1.95)	(6.51)	(0.38)
13.	Debt Service Coverage Ratio*	(0.29)	1.56	(4.13)	0.16	0.52
14.	Interest Service Coverage Ratio*	(0.31)	1.62	(4.52)	0.31	2.25

*Based on standalone financial results

Notes:

- The Standalone and Consolidated financial results, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2024.
- Acquisition of TCNS Clothing Co. Ltd. with the Company: The Board of Directors at its meeting held on May 5, 2023 approved a draft Scheme of Amalgamation by way of merger by absorption ("Scheme") between TCNS Clothing Co. Limited (Transferor Company) and Aditya Birla Fashion and Retail Limited (Transferee Company) and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013. The Amalgamation is conditional upon and subject to Transferor Company and Transferee Company complying with the 'Conditions Precedent to Effectiveness' as stated in clause 31 of the Scheme and receipt of requisite approvals from Statutory and Regulatory authorities, the respective shareholders and creditors, under applicable laws. On the scheme becoming effective, 11 fully paid-up equity shares of the face value of ₹ 10 of Transferee Company will be issued for every 6 fully paid-up equity shares of the face value of ₹ 2 of the Transferor Company.
During the quarter ended September 30, 2023, the Transferee Company had acquired 18,712,577 equity shares by way of open offer and 14,195,748 equity shares by way of purchase of shares from erstwhile promoters of the transferor Company, collectively representing 52.01% of the share capital of the transferor Company. Pursuant to completion of the above, Aditya Birla Fashion and Retail Limited has acquired control with effect from September 26, 2023 and has become the Holding Company of the transferor Company.
The Company has received No Objection from BSE and National Stock Exchange vide letters dated March 14, 2024 and March 15, 2024 respectively for the amalgamation of TCNS Clothing Co. Limited ("TCNS") with the Company. The Company and TCNS have filed Joint Company Application on March 15, 2024 with Hon'ble National Company Law Tribunal ("NCLT") for further directions. Pursuant to the direction of NCLT, meeting of the equity shareholders of the Company and TCNS is scheduled to be held on June 5, 2024.
- The Group has acquired 51% of the equity share capital of Styleverse Lifestyle Private Limited ("Styleverse") on October 30, 2023 and accordingly, Styleverse has become a subsidiary of the Group. Management is in the process of completing the purchase price allocation for the purpose of determining the fair values of assets and liabilities acquired pursuant to the amalgamation. As per Ind AS 103, Business Combinations, management is permitted to complete the purchase price allocation within a period of 12 months from the date of transfer of control and retrospectively adjust the provisional amounts recorded for assets, liabilities and goodwill
- Conversion of warrants into Equity Shares: Pursuant to the agreement entered between the Company and Caladium Investment Pte Ltd. ("investor") dated May 24, 2022, the investor exercised its right to convert the outstanding 6,58,00,866 warrants of the Company into equity shares at the conversion ratio of 1 equity shares in lieu of 1 warrant. On March 11, 2024, the Company approved allotment of 6,58,00,866 equity shares of face value of ₹ 10/- each at issue price of ₹ 288.75/- per equity share (including a premium of ₹ 278.75 per equity share) aggregating to ₹~1,425 Crore upon receipt of the balance 75% consideration under the said agreement.
- Demerger of Madura Fashion & Lifestyle Business ("MFL Business"): The Board at its meeting held on April 19, 2024, has subject to necessary approvals, considered and approved demerger of MFL business under a Scheme of Arrangement among Aditya Birla Fashion and Retail Limited ("Demerged Company") and Aditya Birla Lifestyle Brands Limited ("Resulting Company"), wholly owned subsidiary of the Company and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013 (the "Scheme"). The Scheme, inter alia, provides for demerger, transfer and vesting of the MFL Business from the Demerged Company into the Resulting Company on a going concern basis, and issue of equity shares by the Resulting Company to the equity shareholders of the Demerged Company, in consideration thereof. The demerger will be implemented through an NCLT scheme of arrangement and upon its completion, all shareholders of ABFRL will have identical shareholdings in both the companies. The Scheme has been filed with BSE and National Stock Exchange for their no objection. This has been considered as a non-adjusting event after reporting period as per Ind AS 110 and accordingly, no impact is considered in the financial results.
- Acquisition of additional stake in subsidiary: Indivinity Clothing Retail Private Limited ["ICRPL"], a subsidiary, approved a Rights Issue of 2,26,09,088 Equity Shares aggregating to ~₹ 100 crore. The Company paid the subscription money to ICRPL. Consequent to the payment on March 30, 2024 and allotment on May 9, 2024, on post money basis, the Company holds 85.54% stake (earlier 80.00%) in ICRPL.
- Acquisition of additional stake in subsidiary: The consolidated financial results for the quarter ended March 31, 2024 are not comparable with previous quarters pursuant to the acquisition of subsidiary TCNS Clothing Co. Ltd. ("TCNS") and Styleverse Lifestyle Private Limited by the Group.
- The Company has disclosed the information required to be provided as per the Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in Standalone financial results filed with the Stock Exchange(s) i.e. www.bseindia.com and www.nseindia.com.
- The above is an extract of the detailed Audited Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed Audited Standalone and Consolidated Financial Results are available on the Stock Exchanges' websites i.e. www.bsindia.com and www.nseindia.com and also available on the Company's website i.e. www.abfirl.com.

For and on behalf of the Board of Directors
Aditya Birla Fashion and Retail Limited

Place : Mumbai
Date : May 28, 2024

Ashish Dikshit
Managing Director

