



June 19, 2024

BSE Limited
Scrip code: 535755

National Stock Exchange of India Limited
Symbol: ABFRL

Sub.: Proposed acquisition of stake in Universal Sportsbiz Private Limited ("USPL") by Aditya Birla Digital Fashion Ventures Limited ("ABDFVL"), a wholly owned subsidiary of ABFRL

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

Dear Sir/ Madam,

Please be informed that Aditya Birla Digital Fashion Ventures Limited (ABDFVL), a wholly owned subsidiary of the Company, has executed a Binding Offer Letter ("BL") with Universal Sportsbiz Private Limited ("USPL") on June 18, 2024, for a minority investment with an option for a path to majority stake acquisition in USPL, comprising of manufacturing and distribution of fashion apparels, footwear and accessories, under the brand 'Wrogn' ("Proposed Investment").

The Proposed Investment is subject to completion of due diligence, customary closing formalities and statutory & regulatory approvals, as applicable.

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**.

This is for your information.

Thanking you.

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

Anil Malik
President & Company Secretary



Encl.: As above

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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
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Website: www.abfrl.com

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Annexure A

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: Universal Sportsbiz Private Limited ("USPL") Revenue for FY23: Rs. 344 Cr.
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, footwear and accessories
d)	Objects and impact 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
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	None
f)	Indicative time period for completion of the acquisition.	~ 30 - 90 days
g)	Consideration- whether cash consideration or share swap or any other form and details of the same.	Cash
h)	Cost of acquisition and/or the price at which the shares are acquired.	This is a minority investment with an option for a path to majority on certain milestone based valuations. The company, therefore, is not in a position to disclose the exact details.
i)	Percentage of shareholding/control acquired and/or number of shares acquired.	~ 16 % 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).	<ul style="list-style-type: none"> ▪ Incorporated in the year 2012; ▪ Engaged in the business of manufacturing, marketing, and distribution (both online & offline) of fashion apparel, footwear & accessories, under the brand 'Wrogn' ▪ Revenue for last 3 years from business were - <ul style="list-style-type: none"> ○ Rs. 344 Cr. (FY23), Rs. 336 Cr. (FY22) and Rs. 232 Cr. (FY21). ○ Performance in FY22 and FY21 were impacted by COVID. ○ Business revenues need to be seen under a progressive COVID impact from FY21 onwards with gradual but incomplete recovery by FY23.

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