

ADITYA BIRLA



February 4, 2019

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
("the Company") held on February 4, 2019**

- Ref.: 1. 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")**
2. 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 Monday, February 4, 2019 ("said meeting"), *inter alia* considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2018 for the Financial Year 2018-19 ("Unaudited Financial Results").

The said meeting commenced at 12.30 p.m. and concluded at 2:45 p.m.

Further, in terms of the applicable provisions of SEBI Listing Regulations, please find enclosed herewith:

- the Unaudited Financial Results; and
- Limited Review Report dated February 4, 2019, issued by the Statutory Auditors of the Company with respect to the Unaudited Financial Results and taken on record by the Board of Directors of the Company.

A Press Release and the Investor Presentation issued in this regard is also enclosed herewith.

The above is for your information and the same is also available on the Company's website i.e. www.abfrl.com.

Thanking you.

Yours faithfully,

For Aditya Birla Fashion and Retail Limited

Geetika Anand

Asst. Vice President & Company Secretary



Encl.: As above

Central Depository Services (India) Limited
Marathon Futurex, A-Wing,
25th floor, NM Joshi Marg,
Lower Parel, Mumbai - 400 013

National Securities Depository Limited
Trade World, 4th Floor,
Kamala Mills Compound,
Lower Parel, Mumbai - 400 013

Aditya Birla Fashion and Retail Limited (formerly known as Pantaloon Fashion & Retail Limited)

701-704, 7th Floor, Skyline Icon Business Park, 86-92, Off A. K. Road, Marol Village, Andheri East, Mumbai, Maharashtra-400059, India

T: +91 86529 05000 | E: abfrl@adityabirla.com | W: www.abfrl.com

Corporate ID No.: L18101MH2007PLC233901



**Aditya Birla Fashion and Retail Limited posts stellar performance,
Revenue rises 23%, PAT doubles**

<i>Results (INR Cr.)</i>	<i>Q3 FY 2018</i>	<i>Q3 FY2019</i>	<i>Growth</i>	<i>YTD Q3 FY 2018</i>	<i>YTD Q3 FY 2019</i>	<i>Growth</i>
Revenue	1,855	2,282	+23%	5,428	6,202	+14%
EBITDA	145	186	+28%	327	470	+44%
PAT	35	70		5	119	

Q3 FY2019 Financial Performance

Aditya Birla Fashion and Retail Ltd. (“Company/ ABFRL”), India’s first billion dollar pure-play fashion powerhouse, has reported a stellar performance for Q3 of FY 2018-19 (“FY 19”). Its revenue registered a strong growth of 23% (Ind AS and GST adjusted growth rate of 24%) and EBITDA has risen by 28%.

On YTD basis, the EBITDA has zoomed 44% and Revenues have grown 14% (Ind AS and GST adjusted growth rate of 16%) compared to YTD Q3 financials of the FY 2017-18 (“FY 18”).

For the reported quarter, the Company’s Profit After Tax (PAT) stood at ₹ 70 Crore vis-à-vis a PAT of ₹ 35 Crore in the corresponding quarter of FY 18. This was on account of an overall improvement in all the business segments.

Business Segment Highlights

Madura:

Madura’s business segment consists of **Lifestyle brands** (Louis Philippe, Van Heusen, Allen Solly and Peter England) **Fast Fashion** (Forever 21 and People) and **Others (Innerwear and International brands)**.

Madura recorded a robust 18% Revenue growth at ₹ 1,345 Crore in Q3 - FY 19 as against ₹ 1,139 Crore in Q3 - FY 18. EBITDA rose by 24% to ₹ 101 Crore vis-à-vis, ₹ 81 Crore in the corresponding quarter of FY 18.

- Revenue for Lifestyle brands increased by 16% from ₹ 983 Crore to ₹ 1,137 Crore in Q3 - FY 19 while EBITDA grew by 15% from ₹ 115 Cr to ₹ 132 Cr over Q3 - FY 18 .
- Fast Fashion continues on the trajectory of operational improvement.
- Other Businesses have registered spectacular revenue growth of 91% over Q3 - FY 18. Innerwear distribution network continues to expand aggressively with approximately 12,000 outlets across the country at the end of this quarter.

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Pantaloons:

Pantaloons delivered an impressive performance in Q3 – FY19, powered by strong performance in the festive season.

- Revenues grew by 28% over Q3 - FY 18 reaching ₹ 961 Crore (Ind AS adjusted growth rate of 30%).
- Business Continued to improve profitability with EBITDA growth of 36% from ₹ 65 Crore to ₹ 88 Crore in Q3 - FY 19.

Outlook

The Lifestyle brands will continue its growth momentum, led by product innovation, network expansion, growth category expansion and impactful marketing campaigns.

Pantaloons' growth will be accelerated with its continued focus on product enhancement, brand investments and expansion into newer markets.

Fast Fashion segment will continue with its journey of business model improvement.

Innerwear is expected to keep expanding its reach, riding on both men's and women's distinctive products.

The International Brands will steadily build upon the existing brand portfolio.

With a diversified portfolio of well positioned businesses, ABFRL continues to look forward to maintain its growth momentum in the future.

About ABFRL

Aditya Birla Fashion and Retail Ltd. is India's largest pure play fashion and lifestyle company with a strong bouquet of leading fashion brands and retail formats. The company has a network of 2,671 stores, approximately 16,000 multi-brand outlets and 4,300+ points of sale in Department stores across the country.

Disclaimer: Certain statements in this "Press Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest ₹ One Crore. The financial results are consolidated financials unless otherwise specified.

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