June 14, 2017

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051.

Sub.: Intimation of Schedule of Meeting(s) with Institutional Investors/Analysts

Ref.: Regulations 46(2)(o) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Regulations”)
[Scrip Code: BSE – 535755; NSE – A BFRL]

Dear Sir/Madam,

Pursuant to SEBI Regulations, please take note of the schedule of meeting(s) held by the Company with Institutional Investors/Analysts (“Schedule”), as under:

<table>
<thead>
<tr>
<th>Dates</th>
<th>Name of Fund/Company</th>
<th>Type of Meeting(s)</th>
<th>Venue</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 12, 2017 and June 13, 2017</td>
<td>Habrok Capital Management LLP</td>
<td>One-on-One</td>
<td>London</td>
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<tr>
<td></td>
<td>Henderson Global Investors</td>
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<td>Stewart Investors</td>
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<td>Lloyd Baughan Asset Management</td>
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<td>Capital Research Global Investors</td>
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<td>Wasatch Advisors</td>
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<td>Wellington Management</td>
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<td>Schroder Investment Management</td>
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<td>Jupiter Asset Management</td>
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<td>LGM Investments</td>
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<tr>
<td></td>
<td>Sloane Robinson</td>
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A copy of the Presentation made at the above meetings is enclosed herewith for your reference.

The schedule and the presentation are also uploaded on the website of the Company i.e. www.abfrl.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For Aditya Birla Fashion and Retail Limited

Geetika Anand
Asst. Vice President & Company Secretary

Aditya Birla Fashion and Retail Limited (formerly known as Pantaloons 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

CIN L18101MH2007PLC233901
Tel. +91 86529 05000
Fax +91 86529 05400
Website www.abfrl.com
E-mail abfrl@adityabirla.com
Aditya Birla Fashion and Retail Limited
5 LARGE BRANDS OF INDIA

NO. 1 PURE-PLAY FASHION LIFESTYLE COMPANY

6.2 mn sq ft
LARGEST BRAND FOOTPRINT IN INDIA

OUR FY17 REVENUES ARE
INR 6,633 Cr
USD 1.02 Bn

WE OPERATE IN OVER
375 CITIES & TOWNS

7,000+ POINTS OF SALE

2,200+ EXCLUSIVE BRAND OUTLETS
ABFRL | Widest distribution network in the fashion space and growing

Retail Network
As at Mar 31, 2017
- Brands: 1,878 EBOs + 174 Value Stores
- Pantaloons: 184 PT, 16 PTW & 9 PTK stores

- Combined Footprint
  (million sq. ft.)

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- MBOs
  - Our brands are present in ~4,500 Multi Brand Outlets

- Large Format Stores
  - Our brands are present across all department stores through ~3,300 SISs

- E-commerce
  - Our brands are available on all leading e-commerce websites in the country

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*Note: 1. Excluding one-time investment income
2. EBITDA for FY16 includes one-time charge for merger costs, retrospective bonus and one-time gain in rent straight lining

ABFRL | Track record of Strong Growth with Profitability

CAGR: 27%

2010: 1,251
2011: 1,811
2012: 2,243
2013: 3,802
2014: 4,759
2015: 5,450
2016: 6,035
2017: 6,633

CAGR: 23%

2010: 136
2011: 196
2012: 312¹
2013: 401
2014: 532
2015: 405²
2016: 476
2017: 476

1. Acquired Pantaloons
2. Acquired Forever21 India rights
ABFRL has a strong position across segments with a balanced portfolio across all high growth segments

ABFRL HAS STRONG PRESENCE ACROSS ALL PRICE SEGMENTS...

... WITH A BALANCED PORTFOLIO MIX...

<table>
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<tr>
<th>Particulars</th>
<th>NSV</th>
<th>EBITDA</th>
<th>EBITDA %</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY16</td>
<td>FY17</td>
<td>Growth</td>
</tr>
<tr>
<td>Lifestyle Brands</td>
<td>3734</td>
<td>3651</td>
<td>-2%</td>
</tr>
<tr>
<td>Pantaloons</td>
<td>2157</td>
<td>2552</td>
<td>18%</td>
</tr>
<tr>
<td>Fast Fashion</td>
<td>149</td>
<td>345</td>
<td>131%</td>
</tr>
<tr>
<td>Other Businesses</td>
<td>96</td>
<td>119</td>
<td>24%</td>
</tr>
<tr>
<td>Elimination</td>
<td>-101</td>
<td>-34</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>6035</td>
<td>6633</td>
<td>10%</td>
</tr>
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<td>Elimination</td>
<td>-16</td>
<td>-5</td>
<td></td>
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<tr>
<td>Total</td>
<td>931</td>
<td>1023</td>
<td>10%</td>
</tr>
</tbody>
</table>

Source: McKinsey study, Technopak, Euromonitor
ABFRL
Well positioned for Next Decade
Organized apparel retail is rapidly growing and presents a huge opportunity.

**Indian Domestic Apparel Market**

- 2010: $38 (YoY +7%)
- 2016: $57 (YoY +9%)
- 2020P: $81

**Domestic Branded & unbranded apparel market**

- 2010: $38 (Unbranded 75%, Branded 25%)
- 2016: $57 (Unbranded 71%, Branded 29%)
- 2020P: $81 (Unbranded 66%, Branded 34%)

**Per-capita consumption of apparels**

- India: 2010: $37, 2020P: $129
- Brazil: 2010: $287, 2020P: $460
- Russia: 2010: $300, 2020P: $756
- USA: 2010: $725, 2020P: $817
- Japan: 2010: $885, 2020P: $1,149
- Canada: 2010: $1,265, 2020P: $1,265
- Australia: 2010: $1,131, 2020P: $1,709

**Key growth drivers for branded apparel market**

- Rise of e-commerce
- Expanding middle class
- Favorable demographics
- Branded apparel growth drivers
- Deep Penetration
- Value retail format
- Entry of foreign brands

Source: CLSA, Euromonitor, Wazir advisors.
Tremendous opportunity exists across multiple segments…

### Indian Organized Apparel

<table>
<thead>
<tr>
<th>Category</th>
<th>2014</th>
<th>2020</th>
<th>2025</th>
<th>2014-2025 CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Men’s formals</td>
<td>15</td>
<td>30</td>
<td>55</td>
<td>~10-15%</td>
</tr>
<tr>
<td>Men’s casuals</td>
<td>10</td>
<td>30</td>
<td>75</td>
<td>~20%</td>
</tr>
<tr>
<td>Women’s western</td>
<td>5</td>
<td>15</td>
<td>45</td>
<td>~20%</td>
</tr>
<tr>
<td>Kids</td>
<td>5</td>
<td>12</td>
<td>25</td>
<td>~15%</td>
</tr>
<tr>
<td>Innerwear++</td>
<td>10</td>
<td>25</td>
<td>50</td>
<td>~15%</td>
</tr>
</tbody>
</table>

The growth rate (CAGR) for the Indian organized apparel sector is estimated to be approximately 20% from 2014 to 2025.
ABFRL is well positioned to exploit this fast growing market.

Our Strategy leverages existing strengths even while building businesses in new emerging segments

- **Omni Channel & Digital transformation**
  - Rejuvenate the Retail experience for the new age customer by creating seamless and limitless access to our brands

- **Aggressive Expansion**
  - Drive growth across off-line & on-line channels & leverage our brands across the country through a deep reach & penetration strategy

- **Build businesses in fast growing & profitable segments**
  - Capture whitespaces through organic and inorganic growth
  - Build large business in fast growing categories and enhance private brands growth

- **Customer Centricity**
  - Analytics backed customer lifecycle management
  - Increased focus on superior customer experience

Strong Fundamentals
ABFRL Well Positioned for Future

- **Portfolio of Strong Brands**
- **Capability to exploit the distribution opportunity**
- **Well positioned for Omni Channel play**
- **Large white spaces available**
- **Strong experienced Talent**

Building a sustainable & future-ready business
Disclaimer

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Aditya Birla Fashion and Retail Limited. Corporate Identity Number L18101MH2007PLC233901
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