



Mumbai, July 15, 2019

PRESS RELEASE

ADITYA BIRLA FASHION AND RETAIL ANNOUNCES STRATEGIC PARTNERSHIP WITH DESIGNER BRAND SHANTANU & NIKHIL

India's leading fashion company, **Aditya Birla Fashion and Retail Limited** has announced a partnership with India's leading designers Shantanu & Nikhil with **the acquisition of 51% stake** in M/s Finesse International Design Private Limited ("Finesse"), a company primarily engaged in the business of bespoke occasion and ceremonial contemporary apparel for men and women under the brand name 'Shantanu & Nikhil'.

The ABFRL Acquisition Committee of the Board of Directors of Aditya Birla Fashion and Retail Limited [*'ABFRL'*] today approved acquisition of 51% equity stake of Finesse through combination of primary equity infusion and secondary share purchase by way of signing of Share Subscription and Purchase Agreement and Shareholders' Agreement with Finesse and its shareholders. The completion of proposed acquisition is subject to necessary approvals and customary closing conditions.

Commenting on the transaction, **Mr. Ashish Dikshit, Managing Director, ABFRL** said:

"Indian consumers are increasingly seeking contemporary India inspired designer wear in their wardrobes which combines the best of modern fashion with Indian traditions. Brand 'Shantanu & Nikhil' is the finest representation of this design philosophy. We are delighted to work with Shantanu & Nikhil to not just grow the existing couture business but also launch new prêt lines to extend the appeal and reach of this fashion across more consumer and market segments. Indian ethnic wear is a large segment in Indian fashion market and we have identified it as an important growth opportunity for ABFRL. This partnership will further deepen our presence in this important & fast growing segment and strengthen our leadership position in the overall branded apparel market."

"This is the beginning of a new era in affordable luxury. Shantanu & Nikhil along with ABFRL embarks on a pathbreaking new journey of retail in India. It will be another creative chapter in our lives where the dreams of every Indian wearing a Shantanu & Nikhil will now come true. A strategic joint venture of this sort is perhaps only the first of its kind where fashion meets business and one that will redefine the Indian fashion landscape. With this unique collaboration, India shall now be the new playground for accessible designer wear in its truest form" said **Shantanu Mehra & Nikhil Mehra**.



About ABFRL

ABFRL is a part of USD 48.3 billion Aditya Birla Group. With revenue of Rs. 8,118 cr. spanning retail space of 7.5 million sq. ft. (as on March 31, 2019), it is India's first billion-dollar pure-play fashion powerhouse with an elegant bouquet of leading fashion brands and retail formats.

As a fashion conglomerate, ABFRL has a strong network of 2,714 brand stores across 750 cities in the country. It is present across 18,000+ multi-brand outlets and 5,000+ point of sales in department stores across India. It has a repertoire of leading brands such as Louis Philippe, Van Heusen, Allen Solly and Peter England established for over 25 years.

Pantaloons is one of India's largest value fashion store brand. The International Brands portfolio boasts of - The Collective, India's largest multi-brand retailer of international brands and select mono-brands such as Ted Baker, Ralph Lauren, American Eagle and Simon Carter.

About 'Shantanu & Nikhil'

Shantanu & Nikhil as a brand is very perceptive to philosophies and it does not believe in advocating a certain set of ideals that defy liberation of thought, speech and design values. The brand's design philosophy is replicated through its Anti-Trend approach to contemporary fashion and silhouettes that are minimalistic yet grand. They believe in nostalgically re-inventing Indian history through the art of the cloth by constantly breaking the myriad stereotypical notions of tradition & fashion. It is a brand that has and will always celebrate contemporary India.

Aditya Birla Fashion and Retail Limited

Corporate Identity Number L18101MH2007PLC233901

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