

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

REGD. OFFICE : BIRLA BUILDING, 9/1, R.N. MUKHERJEE ROAD, KOLKATA-700 001

E-mail : pilani@pilaniinvestment.com, TELEPHONE: 033 4082 3700 / 2220 0600, Website : www.pilaniinvestment.com

Date: 30th December, 2025

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza*, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051
Email: takeover@nse.co.in

BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001
Email: corp.relations@bseindia.com

**Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial
Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

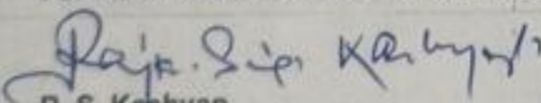
We enclose herewith the requisite disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed format duly filled in and signed for your reference, record and doing the needful in the matter.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For Pilani Investment and Industries Corporation Limited


R. S. Kashyap
Company Secretary
FCS 8588



Encl: As above

Cc: The Company Secretary
Aditya Birla Fashion and Retail Limited
Piramal Agastya Corporate Park, Building A, 4th and 5th Floor,
Unit No.401, 403, 501, 502, L.B.S Road, Kurla, Mumbai - 400070

**DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL
ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

Name of the Target Company (TC)	Aditya Birla Fashion and Retail Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Pilani Investment and Industries Corporation Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total Share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration holding of :			
a. Shares carrying voting rights	4,48,22,856	3.67	3.67
b. Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking / others)	Nil	N.A.	N.A.
c. Voting rights (VR) otherwise than by equity shares	Nil	N.A.	N.A.
d. Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	N.A.	N.A.
e. Total (a+b+c+d)	4,48,22,856	3.67	3.67
Details of acquisition			
a. Shares carrying voting rights acquired	2,44,00,000	2.00%	2.00%
b. VRs acquired otherwise than by equity shares	Nil	N.A.	N.A.
c. Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	N.A.	N.A.
d. Shares encumbered/ invoked/ released by the acquirer	Nil	N.A.	N.A.
e. Total (a+b+c+d)	2,44,00,000	2.00%	2.00%



After the acquisition, holding of:			
a. Shares carrying voting rights	6,92,22,856	5.67%	5.67%
b. Shares encumbered with the acquirer	Nil	N.A.	N.A.
c. VRs otherwise than by equity shares	Nil	N.A.	N.A.
d. Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	N.A.	N.A.
e. Total (a+b+c+d)	6,92,22,856	5.67%	5.67%
Mode of acquisition (e.g. open market/ public issue / rights issue /preferential allotment / inter-se transfer etc.)	Open Market Purchase		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	23.12.2025 (61,00,000 equity shares) 24.12.2025 (61,00,000 equity shares) 26.12.2025 (61,00,000 equity shares) 29.12.2025 (61,00,000 equity shares)		
Equity share capital/ total voting capital of the TC before the said acquisition.	Rs. 1220,29,47,730/- comprising of 122,02,94,773 equity shares of Rs. 10/- each fully paid up		
Equity share capital/ total voting capital of the TC after the said acquisition.	Rs. 1220,29,47,730/- comprising of 122,02,94,773 equity shares of Rs. 10/- each fully paid up		
Total diluted share/voting capital of the TC after the said Acquisition	Rs. 1220,29,47,730/- comprising of 122,02,94,773 equity shares of Rs. 10/- each fully paid up		

Note:

Total Promoter/Promoter Group Shareholding before acquisition – 46.61%

Total Promoter/Promoter Group Shareholding after acquisition – 46.62%

(*) Total share capital / voting capital taken as per the latest filing done by the target Company to the Stock Exchanges under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

(**) Diluted share/voting capital means the total number of shares in the Target Company assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Pilani Investment and Industries Corporation Limited

R. S. Kashyap

R. S. Kashyap
Company Secretary
FCS 8588



Place: Kolkata

Date: 30.12.2025