



SH/XII/127/2024

31st March, 2025

Corporate Relationship Department
BSE Limited
01st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 500040/974571/974877/
975457/975967/ 975968

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 05th floor,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051
Scrip Code: ABREL

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting of Aditya Birla Real Estate Limited (‘the Company’) – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR Regulations’) and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, as amended (‘SEBI Master Circular’)

This is to inform you in accordance with Regulation 30 of LODR Regulations and pursuant to the approval of the Board of Directors (‘Board’) of the Company at their meeting held today i.e. Monday, 31st March, 2025, the Company has executed a business transfer agreement (‘**Business Transfer Agreement**’) with ITC Limited (‘ITC’) for the sale and transfer of the Company’s Pulp and Paper undertaking operated under the name of ‘Century Pulp and Paper’, comprising the business of manufacture, distribution and sale of writing paper, printing paper, tissue paper, paper board, rayon grade pulp, paper grade pulp and other paper and paper based products manufactured, sold and/or distributed by the Company, as a going concern, on a slump sale basis on such terms and conditions as detailed in the Business Transfer Agreement (including any amendments or modifications thereto) and all other agreements in connection therewith (‘**Transaction**’).

The Board Meeting commenced at 03:30 p.m. IST and concluded at 04:27 p.m IST.

Details as required under Regulation 30 read with Part A of Schedule III of the LODR Regulations and the SEBI Master Circular are set out in **Annexure A** to this letter.

The Press Release in connection with the Transaction is also appended herewith this letter.

Thanking you,

Yours truly,
For Aditya Birla Real Estate Limited
(formerly Century Textiles and Industries Limited)

Atul K. Kedia
Jt. President (Legal) & Company Secretary
Encl: As above





Annexure – A

Details/ disclosure as required under Regulation 30 read with Part A of Schedule III of the LODR Regulations and the SEBI Master Circular are set out below:

Serial No.	Particulars	Detail
Details of Stump sale of unit(s) or divisions(s) of the listed entity:		
(a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	The Company's Pulp & Paper division accounted total revenue from operations of Rs. 3,375 crores for the year ended 31 st March, 2024 (representing 93% contribution to the Company's Standalone total revenue from continuing operations for the financial year ended 31 st March, 2024), whereas the Net worth of the Pulp & Paper division and that of the Company (Standalone) is Rs. 2,540 crores and Rs. 4,278 crores, respectively, as on 31 st March, 2024.
(b)	Date on which the agreement for sale has been entered into	Business Transfer Agreement (BTA) executed on 31 st March, 2025.
(c)	The expected date of completion of sale/disposal	Completion of the Transaction is subject to fulfilment of certain conditions precedent, as specified in the Business Transfer Agreement, including receipt of approval from the shareholders and regulatory authorities. The transaction expected to be consummated in about 6 months, subject to receipt of statutory approvals and fulfilment of the conditions laid down in the BTA.
(d)	Consideration received from such sale/disposal	The consideration for sale of the Pulp and Paper undertaking is INR 3498,00,00,000 (Indian Rupees Three Thousand Four Hundred Ninety-Eight Crore), subject to adjustments in accordance with the terms of the Business Transfer Agreement.
(e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	The buyer is ITC Limited ("ITC"), a public limited company incorporated under the laws of India, bearing Corporate Identity Number (CIN): L16005WB1910PLC001985 and having its registered office at - Virginia House, 37 Jawaharlal Nehru Road, Kolkata, West Bengal – 700 071. The equity shares of ITC are listed on the BSE Ltd., the National Stock Exchange of India Ltd. and The Calcutta Stock Exchange Ltd. ITC is a diversified conglomerate with businesses spanning fast moving consumer goods, paperboards, paper and packaging and agri business. The revenue from operations of ITC as per the audited financial statements of ITC for FY 2023-24 (i) on a standalone basis is INR 70,105 crores; and (ii) on a consolidated basis is INR 76,840 crores.





		ITC does not belong to the promoter/ promoter group/ group companies of the Company.
(f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	The Transaction is not a related party transaction.
(g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	<p>The proposed slump sale transaction is not being undertaken through a Scheme of Arrangement.</p> <p>Prior to consummating the Transaction, the Company will obtain necessary approvals under Section 180 of the Companies Act, 2013 and Regulation 37A of the LODR Regulations. Further, necessary disclosures shall be made in the Notice of Postal Ballot / General Meeting for obtaining approval of the shareholders for sale of the Pulp and Paper undertaking.</p>
Additional Disclosures in case of a Slump Sale:		
(h)	Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.	<p>The seller is the Company, a public limited company incorporated under laws of India, bearing Corporate Identity Number: L17120MH1897PLC000163, and having its registered office at ‘Century Bhavan’, Dr Annie Besant Road, Worli, Mumbai, Maharashtra – 400 030. The equity shares of the Company are listed on the BSE Ltd. and the National Stock Exchange of India Ltd. The Company has distinct business operations in the real estate and pulp and paper business. The turnover i.e. total revenue from continuing operations of the Company as per the audited financial statements of the Company for FY 2023-24 (i) on a standalone basis is INR 3,639 crores; and (ii) on a consolidated basis is INR 4,264 crores.</p> <p>The buyer is ITC Limited, details of which are set out in (e) above.</p>
(i)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length.”	Please refer to response in (f) above.
(j)	Area of business of the entity(ies)	Please see details specified in (e) and (h) above.
(k)	Rationale for slump sale.	<p>The rationale for divestment of the Pulp & Paper undertaking by the Company is to streamline the Company’s business, thereby allowing it to focus on the real estate business.</p> <p>The aforesaid sale creates a more focused, efficient, and strategically aligned company and unlocks value for the shareholders of the Company.</p>



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(l)	In case of cash consideration – amount or otherwise share exchange ratio.	Please see details specified in (d) above.
(m)	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Company pursuant to the Transaction.





Aditya Birla Real Estate Limited streamlines portfolio - Divests Century Pulp and Paper undertaking for Rs. 3498 Cr.

Mumbai | 31 March 2025: The Board of Directors of Aditya Birla Real Estate Limited (“ABREL” or “the Company”), at its meeting held today, approved the execution of the business transfer agreement for divestment of the Company’s Pulp and Paper undertaking situated in Lalkuan, Uttarakhand, (“CPP”), by way of a slump sale to ITC Limited (“ITC”). The transfer of the business will be for a lump-sum cash consideration of Rs. 3498 Cr., to be paid by ITC to ABREL. The divestment of the Pulp and Paper undertaking is a value unlocking exercise for ABREL. It will further enable the Company to pursue growth opportunities in its core business—real estate.

Speaking on the transaction, Mr. R. K. Dalmia, Managing Director, Aditya Birla Real Estate Ltd, said, *“The divestment of the Pulp and Paper undertaking by ABREL is a strategic portfolio choice and unlocks value for the shareholders of ABREL. The company has embarked on a transformational growth phase, and this move will further sharpen its focus on real estate to drive sustained value creation.”* He added, *“Over the years, CPP has become synonymous with strong performance and high sustainability standards. To take it to the next level in size and value, the company is pleased to have found in ITC, a credible and well-established player.”*

The lump sum consideration is subject to certain adjustments as per the agreement. The transaction is contingent on necessary statutory and regulatory approvals including approvals from the Competition Commission of India (CCI) and shareholders.

JM Financial Limited acted as the exclusive financial advisor and AZB & Partners acted as the legal advisor to Aditya Birla Real Estate Limited (“ABREL”) for this transaction.

About ABREL

Aditya Birla Real Estate Limited (ABREL), part of Aditya Birla Group, (formerly Century Textiles and Industries Limited) has established itself as a brand of choice in the real estate industry. ABREL develops premium residential housing in key markets. The company is developing land parcels both through outright purchases as well as asset light Joint Ventures apart from developing its own land parcels. In the long term, the company is focused on developing world class residential, commercial and mixed use properties and aims to be amongst the top real estate companies in India. The company’s focus is on differentiating





through sustainability, execution excellence, customer centricity and thoughtful design.

About ITC

The ITC Group is one of India's foremost diversified conglomerates with businesses in FMCG, Hotels, Paperboards & Packaging, Agri Business and Information Technology. The Company is one of India's leading FMCG marketers with a vibrant portfolio of world-class Indian brands. It is also a globally acknowledged pioneer in farmer empowerment through its wide-reaching Agri Business. A global exemplar in Sustainability, ITC has been water positive, carbon positive & solid waste recycling positive for over a decade. Its businesses and value chains support 6 million sustainable livelihoods.

The Paperboards and Specialty Papers Business is one of India's most reputable, greenest and technologically advanced. The Business has anchored a large-scale afforestation programme that has greened over 1.2 million acres and supports over 200 million person days of employment.


