



ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

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Corrigendum to the Notice of the Extra Ordinary General Meeting

Corrigendum to the Notice of the Extra Ordinary General Meeting ("EGM Notice") of the Members of Aditya Birla Fashion and Retail Limited ("**the Company**") to be held on Thursday, February 13, 2025 at 11:00 a.m. IST through Video Conferencing ("**VC**")/ Other Audio - Visual Means ("**OAVM**").

The Company had filed applications with the stock exchanges for seeking in-principle approval in relation to the proposed preferential issue of equity shares for which the approval of the shareholders is being sought. Thereafter, the Company has received certain observations from the stock exchanges. This Corrigendum is being issued pursuant to the observations of the stock exchanges.

This corrigendum should be read in continuation of and in conjunction with the EGM Notice and shall form an integral part of the EGM Notice. All other contents of the EGM Notice, save and except as modified by this communication, shall remain unchanged. Accordingly, the members of the Company are hereby requested to take note of the revised contents of the EGM Notice as set forth hereunder:

NUMBER OF SHARES AND ISSUE PRICE

In the Resolutions of the EGM Notice, the number of equity shares and issue price have been changed as mentioned below:

For Item No.1 Para 1: ISSUE OF EQUITY SHARES ON A PREFERENTIAL BASIS TO PROMOTER GROUP

up to 4,08,33,990 fully paid-up equity shares at face value of ₹ 10 each (Rupees Ten Only) for cash at a price of ₹ 317.75 (Rupees Three Hundred Seventeen and Seventy Five Paise Only) (includes premium of ₹ 307.75) per equity share

Note: Except as mentioned above text appearing in the resolution shall remain same.

For Item No. 2 Para 1: ISSUE OF EQUITY SHARES ON A PREFERENTIAL BASIS TO QUALIFIED INSTITUTIONAL BUYERS

up to 3,96,09,127 fully paid up equity shares at face value of ₹ 10 each (Rupees Ten Only) for cash at a price of ₹ 272.98 (Rupees Two Hundred Seventy Two and Ninety Eight Paise Only) (includes premium of ₹ 262.98) per Equity Share

S. No.	Names of Proposed QIB Allottees	Category of the Proposed QIB Allottees	Proposed number of equity shares to be issued
1	Fidelity Blue Chip Growth Fund	Non-Promoter	2,37,20,498
2	Fidelity Blue Chip Growth Commingled Pool		40,99,260
3	Fidelity Blue Chip Growth K6 Fund		55,15,446

S. No.	Names of Proposed QIB Allottees	Category of the Proposed QIB Allottees	Proposed number of equity shares to be issued
4	Fidelity Series Blue Chip Growth Fund	Non-Promoter	37,73,640
5	FIAM Target Date Blue Chip Growth Commingled Pool		25,00,283

Note: Except as mentioned above text appearing in the resolution shall remain same.

REVISED EXPLANATORY STATEMENT PARAGRAPHS RELATING TO ITEM NO.1 and 2

Point - a) The maximum number of securities offered, kind of securities and price at which security is being offered and material terms:

The text appearing in sub point (i) & (ii) shall be read as under:

- i. up to to 4,08,33,990 fully paid-up equity shares of the Company of face value of ₹ 10 each (Rupees Ten Only) for cash at issue price of ₹ 317.75 (Rupees Three Hundred Seventeen and Seventy Five Paise Only) (includes premium of ₹ 307.75) per Equity Share aggregating to an amount up to ₹ 12,97,50,00,521 (Rupees One Thousand Two Hundred Ninety-seven Crore Fifty Lakhs Five Hundred and Twenty-One Only), to Pilani Investment and Industries Corporation Limited, part of Promoter Group of the Company ("**Promoter Group Allottee**") and
- ii. up to 3,96,09,127 fully paid-up equity shares of the Company of face value of ₹ 10 each (Rupees Ten Only) for cash at issue price of ₹ 272.98 (Rupees Two Hundred Seventy-Two and Ninety-Eight Paise Only) (includes premium of ₹ 262.98) per Equity Share aggregating to an amount up to ₹ 10,81,25,00,137 (Rupees One Thousand Eighty-One Crores Twenty-Five Lakhs One Hundred and Thirty-Seven Only) to five Qualified Institutional Buyers under Non-Promoter Category ("**QIB Allottees**") as mentioned below:

S. No.	Names of Proposed QIB Allottees	Category of the Proposed QIB Allottees	Proposed number of Equity Shares to be issued
1	Fidelity Blue Chip Growth Fund	Non-Promoter Category	2,37,20,498
2	Fidelity Blue Chip Growth Commingled Pool		40,99,260
3	Fidelity Blue Chip Growth K6 Fund		55,15,446
4	Fidelity Series Blue Chip Growth Fund		37,73,640
5	FIAM Target Date Blue Chip Growth Commingled Pool		25,00,283

Point - b) Objects of the issue

Point b) shall be read as under:

Subject to compliance with applicable laws and regulations, the issue proceeds are proposed to be utilised as under:

			(₹ In Crore)
S. No.	Purpose for which issue proceeds is proposed to be utilized		Amount
1.	Prepayment or repayment, in full or part, of all or a portion of certain of the outstanding borrowings availed by Demerged ABFRL as per their repayment schedule		1,185.00
2	Investment towards capex and opex across high growth businesses within proposed Demerged ABFRL in business segments of Value Retail (Pantaloon & Style Up), Ethnic (designer led & premium ethnic wear brands) and luxury retail (The Collective & Galeries Lafayette)		600.00
3.	General Corporate Purpose*		593.75
Total			2,378.75

**The amount utilised for general corporate purposes does not exceed 25% of the issue proceeds.*

While the Company's funding requirements are based on internal management estimates, operating plans and its growth strategies, we may have to revise our estimates from time to time on account of various factors beyond our control. It is currently proposed to deploy the issue proceeds by the end of Fiscal 2026. Such deployment of issue proceeds will, however, be subject to changes in circumstances or in the Company's financial condition, business or strategies, market conditions and obtaining necessary approvals / consents, as applicable, subject to compliance with applicable laws, in accordance with BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 both dated December 13, 2022. If the issue proceeds are not completely utilised for the Objects by the end of Fiscal 2026, such amounts will be utilised (in part or full) in subsequent periods, as may be determined by the Board, in accordance with applicable law. The total amount of issue size allocated for different objects of the Preferential Issue shall together be used only for the objects of the issue as specified above and shall not be added to general corporate purpose.

Pending utilization of the proceeds from the Preferential Issue, the Company may invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or deploy funds for such business opportunities as may be allowed by the Board from time to time, subject to compliance with applicable laws.

Further in terms of Regulation 162A of the ICDR Regulations, the Company has appointed ICRA Limited, Monitoring Agency (SEBI registered credit rating agency) to monitor the use of the proceeds of the Preferential Issue.

Point - d) Basis or justification for the price (including the premium, if any) has been arrived at:

Point d) shall be read as under:

The Equity Shares of the Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (together referred to as the "Stock Exchanges"). The existing Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI ICDR Regulations. NSE, being the Stock Exchange where the shares are frequently traded with higher trading volumes has been considered for determining the price in terms of the ICDR Regulations.

Pricing for allotment on preferential basis	
Promoter Group Allottee	QIB Allottees
<p>In terms of the ICDR Regulations, the minimum price at which the Equity Shares can be issued is ₹ 317.75 per Equity Share, as per the pricing formula prescribed under the ICDR Regulations for the Preferential Issue and is the highest of the following:</p> <ol style="list-style-type: none"> 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company preceding the Relevant Date: i.e. ₹ 317.75 per Equity Share or 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company preceding the Relevant Date: i.e. ₹ 272.98 per Equity Share. 	<p>In terms of the ICDR Regulations, the minimum price at which the Equity Shares can be issued is ₹ 272.98 per Equity Share to qualified institutional buyer (not exceeding 5(five) in number) which is a price not less than the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.</p>

The Articles of Association of the Company do not prescribe a particular method to determine the price of the Preferential Issue.

Bansi S. Mehta & Co., Chartered Accountants, having office at Merchant Chamber, 3rd Floor, 41, New Marine Lines, Mumbai – 400020 have computed price of Rs. 317.75 and Rs. 272.98 in accordance with regulation 164 (1) and regulation 164(4) respectively of Chapter V of ICDR Regulations and have issued revised certificate dated January 28, 2025. The said certificate is available on the Company's website at <https://www.abfrl.com/wp-content/uploads/2025/02/Revised-Floor-Price-Determination-Report.pdf>

Point – f) Intent of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Issue:

Point f) shall be read as under:

Pilani Investment and Industries Corporation Limited, part of Promoter Group of the Company intends to subscribe up to 4,08,33,990 equity shares in the proposed Preferential Issue.

Other than above, none of the promoters, directors, key management personnel or senior management of the Company intends to subscribe the offer.

Point – i) The percentage of the post-preferential issue that may be held by the Proposed Allottees:

Point i) shall be read as under:

S. No.	Name of the Proposed Allottees	Category	Pre-Issue % Holding *	Number of Equity Shares proposed to be allotted	Post Issue % Holding
Promoter Group Allottee					
1.	Pilani Investment and Industries Corporation Limited	Promoter Group	0.35%	4,08,33,990	3.67%
QIB Allottees					
2.	Fidelity Blue Chip Growth Fund	Non-Promoter	Nil	2,37,20,498	1.94%
3.	Fidelity Blue Chip Growth Commingled Pool			40,99,260	0.34%
4.	Fidelity Blue Chip Growth K6 Fund			55,15,446	0.45%
5.	Fidelity Series Blue Chip Growth Fund			37,73,640	0.31%
6.	FIAM Target Date Blue Chip Growth Commingled Pool			25,00,283	0.20%

**Calculated after taking into account shares allotted pursuant to Qualified Institutional Placement on January 21, 2025*

Point – r) Practicing Company Secretary Certificate:

Point r) shall be read as under:

A certificate has been obtained from M/s Dilip Bharadiya, Practicing Company Secretary, certifying that the issue of the equity shares on preferential basis is being made in accordance with requirements of the ICDR Regulations. The same is also available on the website of the Company <https://www.abfrl.com/wp-content/uploads/2025/02/Revised-SEBI-ICDR-Regulations-Confirmation.pdf>

Annexure A of EGM Notice shall be read as under:

Sr. No.	Category of shareholders	Pre-Issue*		Post-Issue	
		Total No. of Shares	%	Total No. of Shares	%
A	Promoter holding				
1	Indian				
(a)	Individuals/ Hindu undivided family	21,56,877	0.19	21,56,877	0.18
(b)	Bodies Corporate	52,53,60,262	46.09	56,61,94,252	46.40
	Sub Total	52,75,17,139	46.28	56,83,51,129	46.58
2	Foreign Promoters		-		-
	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-
	Others	-	-	-	-
	Sub Total	-	-	-	-

Sr. No.	Category of shareholders	Pre-Issue*		Post-Issue	
		Total No. of Shares	%	Total No. of Shares	%
	Sub Total (A)	52,75,17,139	46.28	56,83,51,129	46.58
B	Non-Promoters' holding				
1	Institutions				
a.	Mutual Funds	12,81,74,434	11.25	12,81,74,434	10.50
b.	Alternate Investment Funds	22,15,309	0.19	22,15,309	0.18
c.	Banks	69,934	0.01	69,934	0.01
d.	Other Financial Institutions	28,454	-	28,454	-
e.	NBFC Registered with RBI	1,750	-	1,750	-
f.	Insurance Companies	5,10,15,197	4.48	5,10,15,197	4.18
	Others	86,944	0.01	86,944	0.01
	Sub-Total	18,15,92,022	15.93	18,15,92,022	14.88
2	Any other Institution (foreign)				
a.	Foreign Portfolio Investors	23,15,96,120	20.32	27,12,05,247	22.23
b.	Others	25,79,916	0.23	25,79,916	0.21
	Sub Total	23,41,76,036	20.55	27,37,85,163	22.44
3	Central Government/ State Government(s)	1,560	0.00	1,560	-
4	Non-Institutions				
a.	Directors and their relatives (excluding independent directors and nominee directors)	7,08,556	0.06	7,08,556	0.06
b.	Key Managerial Personnel	1,24,564	0.01	1,24,564	0.01
c.	Resident Individuals holding nominal share capital up to Rs 2 lakh	7,62,41,353	6.69	7,62,41,353	6.25
d.	Resident Individuals holding nominal share capital in excess of Rs 2 lakh	5,77,31,153	5.06	5,77,31,153	4.73
e.	Non-Resident Indian (NRI)	57,00,401	0.50	57,00,401	0.47
f.	Foreign Nationals	42,090	0.00	42,090	0.00
g.	Foreign Companies	-	-	-	-
h.	Body Corporate	3,16,68,117	2.78	3,16,68,117	2.60
	Others	1,98,97,500	1.75	1,98,97,500	1.63
	Sub - Total	19,21,13,734	16.85	19,21,13,734	15.74
	Sub-Total (B)	60,78,83,352	53.33	64,74,92,479	53.06
4	Non - Promoter Non - Public Shareholders (Employee Benefit Trust)	44,06,334	0.39	44,06,334	0.36
	Sub - Total (C)	44,06,334	0.39	44,06,334	0.36
	GRAND TOTAL (A+B+C)	1,13,98,06,825	100.00	1,22,02,49,942	100.00

* Pre-Issue shareholding includes 6,85,83,059 equity shares allotted on January 21, 2025 pursuant to Qualified Institutional Placement

By Order of the Board

Sd/-

Anil Malik

President & Company Secretary

Membership No.: A11197

Place: Mumbai

Date: February 4, 2025