

**ADITYA BIRLA FASHION AND RETAIL LTD.**

April 02, 2024

**CMP = Rs.211.70****MCAP=20093.92 crore**

Please note that the Board of Directors of Aditya Birla Fashion and Retail Ltd. (ABFRL), has authorized the management of the Company to evaluate vertical demerger of Madura Fashion & Lifestyle business from ABFRL into a separate listed company.

The proposed demerger will enable the creation of two separately listed companies as independent growth engines with distinct capital structures and parallel value creation opportunities.

**Entitlement in conclusion**

**All shareholders of shall continue to have the identical shareholding in both the listed entities. I.e. 1:1 for each company**

**Note :-**

- The Madura Fashion & Lifestyle business segment (MFL) will be demerged into a separate listed entity. It consists of four lifestyle brands namely- Louis Philippe, Van Heusen, Allen Solly & Peter England- along with casual wear brands- American Eagle and Forever 21; sportswear brand Reebok and the innerwear business under Van Heusen.
- Subsequent to necessary approvals, the demerger will be implemented through an NCLT scheme of arrangement, and all shareholders of ABFRL will have identical shareholding in the newly formed entity. The aforementioned demerged entity has built a leadership position over a long period of time.
- Post demerger, ABFRL will be focused on high-growth segments where there are tailwinds from a shift from unbranded to branded, premiumisation, rise of super premium & luxury, and rapid growth in Gen Z focused digital first brands. Its portfolio consists of multiple high growth segments in large addressable markets with value creation opportunities.

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/1bb64ba0-6b77-4d62-ac84-118f2537d77d.pdf>

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