

Avendus Capital advises Aditya Birla Fashion and Retail on its restructuring exercise and capital raise of USD 500 million

January 2025 • Mumbai



DEAL VALUE	USD 500 million
SERVICE	Equity Capital Markets
SECTOR	Financial Institutions Group

Aditya Birla Fashion and Retail (ABFRL) raised USD 500 million through Preferential Allotment and Qualified Institutional Placement (QIP). **Avendus worked extensively with the company, advising on overall strategy, marketing and timing of the fundraise alongside the ongoing demerger. Avendus also acted as the left lead banker for the QIP, which had a 100% long only book with strong participation from high quality FIIs and DIIs.**

ABFRL is one of the largest pure-play fashion and lifestyle companies in India with a bouquet of fashion brands and retail formats across segments, categories, occasions and price points. The company's portfolio is structured to capture major consumption themes in the fashion and apparel space.

On the closure of this transaction, **Gaurav Sood, Managing Director and Head, Equity Capital Markets at Avendus Capital** said, "We warmly congratulate the ABFRL team on an outstanding public market outcome. It has been a privilege to collaborate with the team and strengthen our partnership with the Aditya Birla Group. The overwhelming interest from both domestic and foreign investors, resulting in a 100% long-only book, underscores the company's solid foundation and its leadership in the fashion and apparel space. With its diverse portfolio and multiple growth engines, ABFRL is uniquely positioned to seize the vast multi-decadal opportunity in the Indian apparel sector. We look forward to continuing our partnership with the company and driving further value creation for shareholders as it embarks on its next phase of growth."

Saloni Jain, Director, Consumer, Financial Institutions Group (FIG) and Business Services at Avendus Capital said, "We are thrilled to deepen our partnership with the Aditya Birla Group and ABFRL as they continue to shape one of India's most iconic and beloved fashion and lifestyle platforms. We firmly believe in the company's vision of delivering unparalleled fashion, style, and value to customers across all occasions and price points. The strong backing from long-only funds in this transaction further highlights ABFRL's remarkable success in building a unique business model that promises to deliver sustained shareholder value for years to come."

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively.

For more information, please visit www.avendus.com

Deal Release

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