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CCI approves acquisition of TCNS Clothing Co. Limited by Aditya Birla Fashion and Retail Limited

The proposed combination involves acquisition of 51% of the Expanded Share Capital of the Target by the Acquirer TCNS Clothing Co. Limited (Target) by the Aditya Birla Fashion and Retail Limited (Acquirer).

The Acquirer is a listed company and is part of the Aditya Birla conglomerate. It is engaged in retailing of branded products within the apparel, footwear and accessories segment, through its retail stores, online retail platforms and e-commerce marketplaces.

The Target is a listed company engaged in the business of manufacturing, distribution and sale of women's apparel, jewellery, footwear, and beauty products, currently undertaken under the brands *i.e.*, W, Aurelia, Wishful, Elleven and Folk Song. The Target is also engaged in the business of wholesale cash and carry trading (including sale through franchisee outlets) of products in the aforementioned categories.

Detailed order of the Commission will follow.
