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## MANISH MALHOTRA AND RELIANCE BRANDS LIMITED PARTNER TO BUILD BRAND 'MANISH MALHOTRA' INTO A GLOBAL COUTURE POWERHOUSE

*RBL signs a definitive agreement to acquire 40% stake in MM Styles Private Limited that owns Manish Malhotra's eponymous brand*

Mumbai, 15<sup>th</sup> October 2021: **MANISH MALHOTRA and Reliance Brands Limited (RBL) have announced a strategic partnership aimed at accelerating the 16-year-old couture house's growth plans in India and across the globe. RBL has signed a definitive agreement to invest in founder and creative director, Manish Malhotra's eponymous brand for a 40% minority stake. This is the first external investment for the brand, which had so far been privately held by the designer.**

Launched in 2005, the MANISH MALHOTRA luxury-retail footprint extends across 4 flagship stores in Mumbai, New Delhi, and Hyderabad, 2 SIS, besides an elaborate virtual store and over 12 million social followers across various channels. While MANISH MALHOTRA's signature glamour has its genesis in the founder's career as costume stylist for 31 years, the brand's design language is brought to life by a team of 700 artisans and professionals, led by Mr. Malhotra himself.

As India's largest luxury retailer, RBL has over 14 years nurtured and grown global luxury to premium brands in the country. However, as upcoming consumption power steadily moves from west to east, the fashion and design sensibilities are not far behind. Recognising these winds of change, RBL in its next wave of value creation, is setting sight towards home-grown talent rooted in Indian design sensibilities.

*"Our strategic partnership with Manish Malhotra is anchored on our immense respect for his craft and our deep commitment to Indian art and culture. Being an entrepreneur, Manish the man behind the brand, has always been nimble and ahead of his times.*

*Recognition and appreciation for Indian couture is at an inflexion point globally and we are excited to partner in this journey with Manish."* **said Isha Ambani, Director, Reliance Retail Ventures Ltd.** (holding company of all retail companies in Reliance Industries Limited group).

The coming together of the country's leading couture house and foremost luxury conglomerate aims to develop a corporate framework that sustains Manish Malhotra's legacy for generations to come. The brand MANISH MALHOTRA stands unique at the intersection of fashion and movie entertainment. Thus, expanding the brand into a larger lifestyle consumption portfolio would be a natural next step. The brand also has a significant cache of current and potential consumers across global fashion capitals and onward plans include expansion both in India and international markets. Besides physical retail expansion, the partnership will work on creating a strong technology backbone for the business, developing phygital and experiential ecommerce opportunities.

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***Speaking about the development, Manish Malhotra said: “From the largest luxury couture stores in Delhi and Hyderabad; the launch of India’s first couture virtual store; and redefining glamour at Indian weddings, I have always aimed to set benchmarks across the life of the brand.***

*The collaboration with Reliance Brands Ltd. was a natural decision for me, as it represents both Reliance’s astute vision and the family’s deep affinity for crafts and culture. As the brand aims for international expansion, business diversification, and renewed creative growth, there could have been no better strategic partner to accompany us on this journey.”*

Completing the costume to couture to institution evolution cycle, the brand will continue to be led by Manish Malhotra, Managing and Creative Director of the brand.

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**ABOUT MANISH MALHOTRA**

Manish Malhotra is a celebrated Indian fashion designer, luxury couturier, costume stylist, entrepreneur, and revivalist. Since the inception of his brand in 2005, Manish has continually reimaged Indian couture and its presentation. From having introduced the concept of ‘showstoppers’ on Indian runways to bringing a new palette of colours for the Indian neo-bride, Manish Malhotra has built a cult following among royalty, stars and couture-lovers alike. He recently became the first Indian designer to present his designs in NFT form. Manish Malhotra currently retails across 4 stand-alone stores in Mumbai, Delhi, and Hyderabad as well as the country’s first 360-degree virtual store.

A self-taught designer, Manish has showcased his works at the Philadelphia Museum as part of homage to Phulkari as well at numerous fashion-shows across the world. Manish has won over 50 Awards across his 31-year long career as Hindi cinema’s leading costume stylist. He has styled costumes for over 800 films, and Four generations of actors. Over the last 3 years, Manish has launched multiple new product collaborations including jewellery and make-up lines.

**ABOUT RELIANCE BRANDS LIMITED**

Reliance Brands Limited (RBL) is part of the India’s largest private sector company, Reliance Industries Limited that had a consolidated turnover of \$73.8 billion in the year ended March 31, 2021. Reliance is the top-most ranked company from India to feature in Fortune’s Global 500 list of “World’s Largest Companies”. RBL began operations in 2007 with a mandate to launch and build international and domestic brand equity in the premium to luxury segment across fashion and lifestyle space. Its current portfolio of brand partnerships comprises Armani Exchange, Bally, Bottega Veneta, Brooks Brothers, Burberry, Canali, Coach, Diesel, Dune, EA7, Emporio Armani, Ermenegildo Zegna, G-Star Raw, Gas, Giorgio Armani, Hamleys, Hugo Boss, Hunkemoller, Iconix, Jimmy Choo, Kate Spade New York, Michael Kors, Mothercare, Muji, Paul & Shark, Paul Smith, Pottery Barn, Pottery Barn Kids, Replay, Salvatore Ferragamo, Satya Paul, Steve Madden, Superdry, Scotch & Soda, Tiffany & Co., Tory Burch, Tumi, Versace, Villeroy & Boch and West Elm. RBL today operates 1339 doors split into 595 stores and 744 shop-in-shops in India.

In May 2019, RBL marked its first international foray by acquiring the British toy retailer, Hamleys. Globally Hamleys has 201 doors across 16 countries.

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**FOR MANISH MALHOTRA**

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