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NOTICE

Notice is hereby given that the 14th (Fourteenth) Annual General Meeting of the Members of Aditya Birla Capital Limited ("the Company/ your Company") will be held on Friday, 20th August 2021 at 11:00 a.m. (Indian Standard Time) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2021 and the Reports of the Board of Directors' and Auditors thereon and in this regard, to consider and if thought fit, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2021 and the Reports of the Board of Directors' and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Sushil Agarwal (DIN: 00060017) who retires by rotation and being eligible offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sushil Agarwal (DIN: 00060017), who retires by rotation at this Annual General Meeting, be and is hereby appointed as a Director of the Company."

3. To appoint Statutory Auditors and in this regard, to consider and if thought fit, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time ('the Act'), read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and

pursuant to Circular no. RBI/2021-22/25 Ref. No. DoS. CD.ARG/SEC.01/08.91.001/2021-22 dated 27th April 2021 issued by the Reserve Bank of India ("RBI") on Guidelines for appointment of Statutory Auditors (RBI Circular / Guidelines) and the rules, regulations, circulars, directions and other guidelines/clarifications if any issued by the RBI, from time to time for the appointment of Statutory Auditors, B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), be and are hereby appointed as the Statutory Auditors of the Company for a term of 3 (Three) consecutive years from the conclusion of this 14th (Fourteenth) Annual General Meeting till the conclusion of the 17th (Seventeenth) Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds, matters and things and to take all decisions as it may deem fit in its absolute discretion to give effect to the above resolution."

SPECIAL BUSINESS:

4. To appoint Mr. Romesh Sobti (DIN: 00031034) as a Non-Executive (Nominee) Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act and such other applicable rules if any, the Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) read with the Master Directions - Core Investment Companies (Reserve Bank) Directions, 2016, as amended, issued by the Reserve Bank of India and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India, Securities and Exchange Board of India and Ministry

of Corporate Affairs from time to time and based on the recommendation of the Nomination, Remuneration and Compensation Committee of the Company, Mr. Romesh Sobti (DIN: 00031034), who was appointed as an Additional Non-Executive (Nominee) Director of the Company with effect from 14th January 2021 and holds office up to the date of this Annual General Meeting and who qualifies for being appointed as a Non-Executive Director, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as a Non-Executive (Nominee) Director of the Company, whose office shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors including a Committee thereof, be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

5. To re-appoint Mrs. Vijayalakshmi Iyer (DIN: 05242960) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 as amended from time to time (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, the Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and the Master Directions - Core Investment Companies (Reserve Bank) Directions, 2016, as amended, issued by the Reserve Bank of India and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India, Securities and Exchange Board of India and Ministry of Corporate Affairs from time to time and based on the satisfactory result of the performance evaluation and the recommendation of the Nomination, Remuneration and Compensation Committee of the Company, Mrs. Vijayalakshmi Iyer (DIN: 05242960), who was appointed as an Independent Director of the Company for a tenure of 5 (five) years from 26th June 2017 to 25th June 2022 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation for a second term of 5 (five) consecutive years from 26th June 2022 to 25th June 2027.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To re-appoint Mr. Arun Kumar Adhikari (DIN: 00591057) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 as amended from time to time (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, the Articles of Association of the Company, and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) read with the Master Directions - Core Investment Companies (Reserve Bank) Directions, 2016, as amended, issued by the Reserve Bank of India and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India, Securities and Exchange Board of India and Ministry of Corporate Affairs from time to time and based on the satisfactory result of the performance evaluation and the recommendation of the Nomination, Remuneration and Compensation Committee of the Company, Mr. Arun Kumar Adhikari (DIN: 00591057), who was appointed as an Independent Director for a tenure 5 (five) years from 26th June 2017 to 25th June 2022 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation for a second term of 5 (five) consecutive years, from 26th June 2022 to 25th June 2027.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To re-appoint Mr. Puranam Hayagreeva Ravikumar (DIN: 00280010) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 as amended from time to time (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, the

Articles of Association of the Company, and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) read with the Master Directions - Core Investment Companies (Reserve Bank) Directions, 2016, as amended, issued by the Reserve Bank of India and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India, Securities and Exchange Board of India and Ministry of Corporate Affairs from time to time and based on the satisfactory result of the performance evaluation and the recommendation of the Nomination, Remuneration and Compensation Committee of the Company, Mr. Puranam Hayagreeva Ravikumar (DIN: 00280010), who was appointed as an Independent Director for a tenure of 5 (five) years from 26th June 2017 to 25th June 2022 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director and who shall exceed 75 years of age during his second term, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation for a second term of 5 (five) consecutive years, from 26th June 2022 up to 25th June 2027.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To re-appoint Mr. Subhash Chandra Bhargava (DIN: 00020021) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 as amended from time to time (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, the Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), and Master Directions - Core Investment Companies (Reserve Bank) Directions, 2016, as amended, issued by the Reserve Bank of India and such other rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India, Securities and Exchange Board of India and Ministry of Corporate Affairs from time to time and based on the satisfactory result of the performance evaluation and the recommendation of the Nomination, Remuneration and Compensation Committee of the Company, Mr. Subhash Chandra Bhargava (DIN: 00020021), who was appointed as an Independent Director of the Company for a period of 5 (Five) years from 1st September 2016 to 31st August 2021 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director and has exceeded 75 years of age during his first term, and for continuation of which a special resolution was passed by the Members at the 12th (Twelfth) Annual General Meeting held on 19th August 2019, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation for a second term of 3 (three) consecutive years from 1st September 2021 to 31st August 2024.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors
For **Aditya Birla Capital Limited**

Amber Gupta
Company Secretary
A14091

Date: 20th July 2021
Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to ordinary and special businesses mentioned in the accompanying Notice:

Item No. 3

Pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, as amended, Deloitte Haskins & Sells, LLP, Chartered Accountants (Firm Registration No.:117366W/W-100018) ("Deloitte") was appointed as the Statutory Auditors of the Company by the Members at the 10th (Tenth) Annual General Meeting held on 19th July 2017 for a term of 5 (Five) years i.e. from the 10th (Tenth) Annual General Meeting till the conclusion of 15th (Fifteenth) Annual General Meeting of the Company.

The Reserve Bank of India ("RBI") issued a Circular RBI/2021-22/25 Ref. No. DoS. CD.ARG/SEC.01/08.91.001/2021-22 dated 27th April 2021 ('Circular'/'Guidelines') for appointment of Statutory Central Auditors (SCAs)/Statutory Auditors ("Statutory Auditors") of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) ("RBI Guidelines").

The RBI Guidelines, inter-alia, have stipulated that NBFCs will have to appoint statutory auditor for a continuous period of 3 (three) years only. Also, an audit firm that has completed full or part of one term of the audit tenure shall not be eligible for re-appointment in the same entity for a period of 6 (six) years thereafter.

The above requirement and condition is made applicable from financial year 2021-22. NBFCs have the flexibility to adopt these guidelines from H2 (second half) of FY 2021-22 in order to ensure that there is no disruption.

RBI subsequently issued a clarification/FAQ on 11th June 2021. Based on the said clarification/FAQs issued by RBI, the existing Statutory Auditors can continue only if they fulfil the eligibility criteria and have not completed the stipulated tenure of three years. Till the appointment of new Statutory Auditors for FY 2021-22, the existing Statutory Auditors can continue for the Limited Review till the quarter / half year ended 30th September 2021 and no further relaxation has been granted for this condition.

Deloitte, the existing Statutory Auditors of the Company already completed continuous audit of three years (four years of continuous audit since financial year 2017-18) and being ineligible to continue as Statutory Auditors of the Company in terms of the RBI Guidelines for the financial year ending 31st March 2022 has vide letter dated 20th July 2021 informed that they will step down as Statutory Auditors of the Company at the conclusion of the ensuing 14th (Fourteenth) Annual General Meeting of the Company.

To comply with the aforesaid RBI Guidelines and the provisions of Act, the Board of Directors of the Company, on the recommendation of the Audit Committee (the "Committee"), has recommended for the approval of the Members, the appointment of B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) ("B S R & Co"), as the Statutory Auditors of the Company, for a term of 3 (three) consecutive years from the conclusion of 14th (Fourteenth) Annual General Meeting till the conclusion of the 17th (Seventeenth) Annual General Meeting.

B S R & Co. LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made at the 14th (Fourteenth) Annual General Meeting will be within the limits specified under section 141(3)(g) of the Act and will be in compliance with the eligibility criteria / requirements specified under the Companies Act, 2013 and the RBI Guidelines.

The proposed fees to be paid to B S R & Co. LLP, Chartered Accountants for statutory audit would not exceed ₹ 1.20 Crore p.a. (for full year) (exclusive of certification fees, goods and services tax and reimbursement of out of pocket expenses incurred in connection with the Audit) which will be prorated for the current year i.e. FY 2021-22 depending upon the scope of their work in the manner as may be fixed by the Board (on the recommendation of the Audit Committee) and B S R & Co. LLP, Chartered Accountants.

As per clause 33 (3) (h) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), a listed entity shall ensure that, for the purpose of preparation and finalization of quarterly consolidated financial results, at least eighty percent of each of the consolidated revenue, assets and profits, respectively, shall have been subject to audit or in case of unaudited results, subjected to limited review.

Due to the above reason, there would be an increase in the proposed fees payable to B S R & Co. as they shall be required to do additional audit work for the purpose of consolidation, compared to what was being paid to Deloitte.

Deloitte will be paid audit fees on pro-rata basis for undertaking the audit of Q1FY22 as may be fixed by the Board of Directors of the Company (on the recommendation by the Audit Committee).

The change / appointment of Statutory Auditors of the Company is to comply with RBI Guidelines and for no other reasons.

The Committee and the Board while recommending the appointment of B S R & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company, have reviewed and considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the

firm, clientele served, technical knowledge etc., and found B S R & Co. LLP, Chartered Accountants to be suitable to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

Brief profile and credentials of B S R & Co. LLP are as under:

B S R & Co. LLP ("the Firm") was constituted on 27th March 1990 having firm registration no. 101248W. It was converted into Limited Liability Partnership i.e. B S R & Co. LLP on 14th October 2013 thereby having a new Firm Registration No. 101248W/W-100022.

The registered office of the Firm is 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063.

The Firm is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Affiliates include B S R & Associates LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S R & Co and B B S R & Co.

The firm has offices across India in Ahmedabad, Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Jaipur, Kochi, Kolkata, Mumbai, Noida, Pune, Vadodara, Vijayawada with over 159 Partners and Directors in Audit and over 3,900 professionals experienced in Ind AS, Indian GAAP (erstwhile), IFRS and US GAAP.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in the said resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of the Notice for approval of the Members.

Item No. 4

Mr. Romesh Sobti (DIN: 00031034) was appointed as an Additional Non-Executive Director (Nominee of Jomei Investments Limited, an equity investor of the Company) ("Jomei") on the Board of the Company effective from 14th January 2021, pursuant to the receipt of approval from the Reserve Bank of India on 12th January 2021, as required under the Master Directions - Core Investment Companies (Reserve Bank) Directions, 2016 ("RBI Master Directions").

Mr. Romesh Sobti being an Additional Director as per the provisions of Section 161 of the Companies Act, 2013 ("the Act") holds office up to the date of the 14th (Fourteenth) Annual General Meeting of the Company and is eligible to be appointed as a Director of the Company.

Mr. Romesh Sobti is not disqualified from being appointed as a Director under Section 164 of the Act and has given his consent to act as a Director. The Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director.

Based on the recommendation of the Nomination, Remuneration and Compensation Committee and the criteria of fit and proper as per RBI Master Directions being met, the Board recommends the appointment of Mr. Romesh Sobti as a Non-Executive (Nominee) Director of the Company.

Details of Mr. Romesh Sobti are provided in the "Annexure I" to this Notice, pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Mr. Romesh Sobti shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board of Directors from time to time.

Mr. Romesh Sobti is interested in the resolution set out at Item No. 4 of the Notice with regard to his appointment. Relatives of Mr. Romesh Sobti may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No. 5, 6 and 7

At the 10th (Tenth) Annual General Meeting held on 19th July 2017, the Members of the Company had appointed Mrs. Vijayalakshmi Iyer (DIN: 05242960), Mr. Arun Kumar Adhikari (DIN: 00591057) and Mr. Puranam Hayagreeva Ravikumar (DIN: 00280010) as the Independent Directors of the Company for a term of 5 (Five) years, to hold office up to 25th June 2022 ("first term"). They have completed 4 (Four) years out the total 5 (Five) year term for which they were appointed.

Subject to the provisions of Sections 149 and 152 of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company.

Mrs. Vijayalakshmi Iyer, Mr. Arun Kumar Adhikari and Mr. Puranam Hayagreeva Ravikumar are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 ("the Act"), and have given their consent to act as Independent Directors for a second term of 5 (Five) years.

The Company has also received declarations from Mrs. Vijayalakshmi Iyer, Mr. Arun Kumar Adhikari and Mr. Puranam Hayagreeva Ravikumar stating that they meet the criteria of independence as prescribed, both, under Section 149(6) of

the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Company has received notices in writing under Section 160 of the Act from Members proposing their candidature for the office of Director.

In the opinion of the Board, Mrs. Vijayalakshmi Iyer, Mr. Arun Kumar Adhikari and Mr. Puranam Hayagreeva Ravikumar fulfil the conditions for re-appointment as Independent Directors as specified in the Act read with relevant rules made thereunder and the SEBI Listing Regulations. They also meet the fit and proper criteria under the Master Directions - Core Investment Companies (Reserve Bank) Directions, 2016, as amended. Mrs. Vijayalakshmi Iyer, Mr. Arun Kumar Adhikari and Mr. Puranam Hayagreeva Ravikumar are independent of the management. Given their professional background and experience and contributions made by them during their first term and based on their performance evaluation, the continued association of Mrs. Vijayalakshmi Iyer, Mr. Arun Kumar Adhikari and Mr. Puranam Hayagreeva Ravikumar as Independent Directors would be beneficial to the Company.

The Board of Directors, based on the performance evaluation and as per the recommendation of the Nomination, Remuneration and Compensation Committee, has recommended the re-appointment of Mrs. Vijayalakshmi Iyer (DIN: 05242960), Mr. Arun Kumar Adhikari (DIN: 00591057) and Mr. Puranam Hayagreeva Ravikumar (DIN: 00280010) as Independent Directors, for a second term of 5 (Five) consecutive years.

Accordingly, it is proposed to re-appoint Mrs. Vijayalakshmi Iyer, Mr. Arun Kumar Adhikari and Mr. Puranam Hayagreeva Ravikumar as Independent Directors of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive years i.e upto 25th June 2027.

Details of Mrs. Vijayalakshmi Iyer, Mr. Arun Kumar Adhikari and Mr. Puranam Hayagreeva Ravikumar are provided in "Annexure I" to the Notice, pursuant to the provisions of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

They shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board from time to time.

Copy of draft letter of appointment setting out the terms and conditions of appointment of Independent Directors of the Company is available on the website of the Company at <https://www.adityabirlacapital.com/about-us/board-of-directors>

Mrs. Vijayalakshmi Iyer, Mr. Arun Kumar Adhikari and Mr. Puranam Hayagreeva Ravikumar are interested in the resolution set out at Item No. 5, 6 and 7 of the Notice with regard to their re-appointment. Relatives of Mrs. Vijayalakshmi Iyer, Mr. Arun Kumar Adhikari and Mr. Puranam Hayagreeva Ravikumar may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Mr. Puranam Hayagreeva Ravikumar shall exceed 75 years of age during his proposed second term as an Independent Director of the Company. Accordingly, the approval of Members is also being sought to this effect, as a part of the special resolution proposed under Item No. 7 for his re-appointment as an Independent Director for a second term of 5 years.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 5, 6 and 7 of the Notice for approval by the Members.

Item No. 8

At the 10th (Tenth) Annual General Meeting held on 19th July 2017, the Members of the Company had appointed Mr. Subhash Chandra Bhargava (DIN: 00020021) as an Independent Director of the Company, for a term of 5 (Five) years to hold office up to 31st August 2021 ("first term").

Subject to the provisions of Sections 149 and 152 of the Companies Act, 2013, an Independent Director shall hold office for a term up to 5 (five) consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company.

Mr. Subhash Chandra Bhargava is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013 ("the Act") and has given his consent to act as Independent Director for a second term of 3 (Three) years.

The Company has received declaration from Mr. Subhash Chandra Bhargava stating that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director.

In the opinion of the Board, Mr. Subhash Chandra Bhargava fulfils the conditions for re-appointment as an Independent Director as specified in the Act read with relevant rules made thereunder and the SEBI Listing Regulations. He meets the fit and proper criteria under the Master Directions - Core Investment Companies (Reserve Bank) Directions, 2016, as amended. Mr. Subhash Chandra Bhargava is independent of the Management. Given his professional background and experience and contributions made by him during his first term, the continued association of Mr. Subhash Chandra Bhargava as an Independent Director would be beneficial to the Company.

The Board of Directors, based on the performance evaluation and as per the recommendation of the Nomination, Remuneration and Compensation Committee, accordingly, recommend the re-appointment of Mr. Subhash Chandra Bhargava as an

Independent Director on the Board of the Company for a second term of 3 (Three) consecutive years.

Accordingly, it is proposed to re-appoint Mr. Subhash Chandra Bhargava as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (Three) consecutive years i.e. upto 31st August 2024.

Details of Mr. Subhash Chandra Bhargava are provided in "Annexure I" to this Notice, pursuant to the provisions of the SEBI Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India.

He shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board from time to time.

Mr. Subhash Chandra Bhargava exceeded 75 years of age during his first term and approval of the Members by way of special resolution was received at the 12th (Twelfth) Annual General Meeting of the Members of the Company held on 19th August 2019 for continuation of his term.

Approval of Members by way of special resolution is being sought for his re-appointment for a second term of 3 (Three) consecutive years.

Copy of draft letter of appointment setting out the terms and conditions of appointment of Independent Directors of the

Company is available on the website of the Company at <https://www.adityabirlacapital.com/about-us/board-of-directors>.

Mr. Subhash Chandra Bhargava is interested in the resolution set out at Item No. 8 of the Notice with regard to his re-appointment. Relatives of Mr. Subhash Chandra Bhargava may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the Members.

By order of the Board of Directors
For **Aditya Birla Capital Limited**

Amber Gupta
Company Secretary
A14091

Date: 20th July 2021
Place: Mumbai

NOTES FOR MEMBERS' ATTENTION:

1. Considering the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA"), vide its circulars dated 8th April 2020, 13th April 2020, 5th May 2020 and General Circular No. 02/2021 dated 13th January, 2021 and the Securities and Exchange Board of India ("SEBI") vide its Circulars dated 12th May 2020, 15th January 2021 and other applicable Circulars issued by SEBI (collectively referred to as "relevant Circulars"), permitted convening the Annual General Meeting through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the Members at a common venue. In accordance with the relevant Circulars, applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 14th (Fourteenth) Annual General Meeting ("AGM/ Meeting") of the Company is being held through VC / OAVM.

The deemed venue for the AGM shall be the Registered Office of the Company i.e. Indian Rayon Compound, Veralal - 362 266, Gujarat.

2. The Company has appointed M/s KFin Technologies Private Limited ("KFinTech"), Registrar and Transfer Agents of the Company, to provide VC/ OAVM facility for the AGM, the attendant enablers for conducting the AGM and other facilities for the conduct of the AGM and for the resolutions proposed to be passed at the AGM.
3. Since this AGM is being held through VC / OAVM, pursuant to the MCA Circulars:
 - a. Members can attend the AGM through login credentials provided to them to connect to VC/ OAVM. Physical attendance of the Members at the AGM venue is not required and accordingly attendance slip is not annexed to this Notice.
 - b. Appointment of proxy to attend and cast vote on behalf of the Member is not available and hence the Proxy Form is not annexed to this Notice.
 - c. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the AGM is not annexed hereto.
5. In this Notice, the term Member(s) or Shareholder(s) are used interchangeably.

6. Members shall have the option to vote electronically ("e-voting") either before the AGM ("remote e-voting") or during the AGM. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings ("SS-2"), Regulation 44 of the SEBI Listing Regulations, SEBI Circulars and MCA Circulars, the facility for remote e-voting and e-voting facility during the AGM in respect of the business to be transacted at the AGM is being provided by the Company.
7. Additional information pursuant to Regulation 26(4) and 36(3) of the SEBI Listing Regulations and SS-2, with respect to the Directors seeking appointment/re-appointment at the AGM is also furnished as Annexure-I to this Notice.
8. The details relating to item no. 3 (ordinary business) and item nos. 4 to 8 (special business) form part of the Explanatory Statement pursuant to Section 102(1) of the Act to be transacted at the AGM, which is annexed hereto.
9. Corporate / Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: scrutinizer.abcl@kfintech.com with a copy marked to evoting.abcl@kfintech.com. They are also requested to upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Aditya Birla Capital Limited_ EVENT NO."

DISPATCH OF NOTICE AND ANNUAL REPORT THROUGH ELECTRONIC MODE:

Pursuant to the relevant Circulars, Notice of the AGM along with the Annual Report for the financial year 2020-21 is being sent only through electronic mode to those Members whose email address is registered with the Company/ National Securities Depository Limited ("NSDL") and / or Central Depository Services (India) Limited ("CDSL"). Members may note that the Notice and Annual Report for the financial year 2020-21 is also available on the Company's website at <https://www.adityabirlacapital.com/investor-relations>, website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's Registrar and Transfer Agent, M/s KFin Technologies Private Limited ("KFinTech") at <https://evoting.kfintech.com/>.

Members who have still not registered their email IDs are requested to do so at the earliest for receiving all communications (including Annual Report) from the Company electronically:

- a) For the purpose of receiving the Notice of the AGM and the Annual Report through electronic mode in case the email address is not registered with the respective Depository Participants ("DPs") / Company / KFinTech, Members may register the email IDs by sending email to the Company with details of folio number and attaching a self-attested copy of PAN card at abc.secretarial@adityabirlacapital.com or to KFinTech at adityacapital@kfintech.com with the subject line - "Aditya Birla Capital Limited -14th AGM" or by logging into <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>
- b) Members holding shares in dematerialised mode are requested to register / update their email address with the relevant DP.

A. PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

1. Members will be able to attend the AGM through VC / OAVM at <https://emeetings.kfintech.com> by using their e-voting login credentials.
2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the AGM Notice.
3. Members may join the AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 10:30 a.m. (Indian Standard Time) i.e. 30 minutes before the time scheduled to start the AGM and shall be kept open throughout the proceedings of the AGM.
4. Members may note that the VC/OAVM Facility, provided by KFinTech, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination, Remuneration and Compensation Committee and Stakeholders Relationship Committee, auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle. Institutional Members are encouraged to participate at the AGM through VC / OAVM and vote thereat.
5. Attendance of the Members participating in the AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members may join the AGM through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use internet with a good speed to avoid any disturbance during the AGM. Members will need the

latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Mozilla Firefox.

7. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
8. Members will be required to grant access to the web-cam to enable two-way video conferencing.
9. Members will be able to attend the AGM through VC / OAVM at <https://emeetings.kfintech.com> by using their e-voting login credentials. Members are requested to follow the procedure given below:
 - i. Launch internet browser (chrome/ firefox/ safari) by typing the URL: <https://emeetings.kfintech.com>.
 - ii. Enter the login credentials (i.e., User ID and password for e-voting).
 - iii. After logging in, click on "Video Conference" option
 - iv. Then click on camera icon appearing against AGM event of Aditya Birla Capital Limited, to attend the AGM.
10. Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open from Saturday, 14th August 2021 to Monday, 16th August 2021. Only those Members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
11. Alternatively, Members holding shares as on the cut-off date may also visit <https://emeetings.kfintech.com> and click on the tab 'Post Your Queries' and post their queries / views / questions in the window provided, by mentioning their name, demat account number / folio number, email ID and mobile number. The window will close at 3.00 p.m. (Indian Standard Time) on Monday, 16th August 2021.
12. Members who need assistance before or during the AGM, can view the instructions at <https://emeetings.kfintech.com/video/howitworks.aspx> or contact KFinTech on emeetings@kfintech.com or call on toll free number 1800 309 4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.
13. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.

14. Members may note that pursuant to MCA Circulars, the Company has enabled a process for the limited purpose of receiving the Company's annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically, and Members may temporarily update their email address by accessing the link www.adityabirlacapital.com/investor-relations.
15. Any person holding shares in physical form and non-individual shareholders holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. In case they are already registered with KFinTech for remote e-voting, they can use their existing User ID and password for voting.
16. In terms of SEBI e-voting Circular dated 9th December 2020, e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s).
17. Individual Members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider ("ESP") i.e. KFinTech, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.

B. PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING AT THE AGM:

1. The manner of voting remotely by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email address is provided in the instructions given below.

2. The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting:	9:00 a.m. on Tuesday, 17 th August 2021
End of remote e-voting:	5:00 p.m. on Thursday, 19 th August 2021

3. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.
4. Voting rights of a Member / beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date, i.e., Friday, 13th August 2021.
5. The Board of Directors of the Company has appointed Mr. B. Narasimhan (FCS No.:1303/ COP No.:10440), Proprietor,

M/s. BN & Associates, Practicing Company Secretaries and/or failing him Mr. Dilip Bharadiya (FCS No.:7956/ COP No.:6740), M/s Dilip Bharadiya & Associates, Practicing Company Secretaries, as Scrutiniser to scrutinise the remote e-voting and voting at AGM process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

6. The Members who have cast their vote(s) by remote e-voting may also attend the AGM but shall not be entitled to cast their vote(s) again at the AGM. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
7. Information and instructions for voting at the AGM: Facility to cast vote at the AGM will be made available on the Video Conferencing screen and will be activated once the voting is announced at the AGM.
8. A Member can opt for only single mode of voting per EVENT, i.e., through remote e-voting or voting at the AGM (Insta Poll). If a Member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the AGM shall be treated as "INVALID".
9. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, Friday, 13th August 2021 only shall be entitled to avail the facility of remote e-voting or for participation at the AGM. A person who is not a Member as on the cut-off date, should treat the Notice for information purpose only.
10. As per circular of SEBI on e-Voting Facility provided by Listed Entities, dated 9th December 2020, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access remote e-voting, as devised by the Depositories / Depository Participant(s), is given below:

Login method and steps for remote e-voting and to participate and vote at the AGM:

Step 1 : Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Step 2 : Access to KFinTech e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

Step 3 : Access to join the AGM on KFinTech system and to participate and vote thereat.