



**COMPLIANCE REPORT ON CORPORATE GOVERNANCE IN TERMS OF REGULATION 27(2) OF THE
SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

ANNEXURE I

Name of the Company	:	Aditya Birla Fashion and Retail Limited [Scrip codes: BSE - 535755 and NSE - ABFRL]
Quarter ending	:	March 31, 2023

I. COMPOSITION OF THE BOARD OF DIRECTORS

Title (Mr./ Ms.)	Name of the director	PAN	DIN	Category	Date of birth	Whether the Director is disqualified?	Current status	Whether special resolution passed? (Refer Reg. 17(1A) of SEBI Listing Regulations) If yes, date of passing Special Resolution	Initial date of appointment	Date of reappointment	Date of cessation	Tenure of director ⁽¹⁾ (in months)	Number of directorship in listed entities including this listed entity (Refer Reg. 17A(1) of SEBI Listing Regulations)	Number of independent directorship in listed entities including this listed entity (Refer Reg. 17A(1) of SEBI Listing Regulations)	Number of memberships in audit/ stakeholder committee(s) including this listed entity (Refer Reg. 26(1) of SEBI Listing Regulations) ⁽²⁾	Number of post of chairperson in audit/ stakeholder committee held in listed entities including this listed entity (Refer Reg. 26(1) of SEBI Listing Regulations) ⁽²⁾
Mr.	Kumar Mangalam Birla	AEFPB5926H	00012813	Chairperson related to Promoter - Non-executive - Non-Independent Director	June 14, 1967	No	Active	N.A.	February 24, 2021	-	-	N.A.	7	-	-	-
Mr.	Himanshu Kapania ⁽³⁾	AAIPK2985J	03387441	Non-executive - Non-Independent Director	April 23, 1961	No	Active	N.A.	January 1, 2020	-	January 27, 2023	N.A.	2	-	2	1
Mr.	Ashish Dikshit	ADXPA0013B	01842066	Executive - Managing Director	July 15, 1969	No	Active	N.A.	February 1, 2018	-	-	N.A.	1	-	1	-
Mr.	Arun Kumar Adhikari	AEQPA0493K	00591057	Non-executive - Independent Director	January 20, 1954	No	Active	N.A.	May 19, 2021	May 19, 2021	-	22.13	5	5	4	-
Mr.	Nish Bhutani	APUPB6468E	03035271	Non-executive - Independent Director	March 7, 1967	No	Active	N.A.	June 5, 2020	June 5, 2020	-	33.26	1	1	1	-
Ms.	Preeti Vyas	AAAPV4921B	02352395	Non-executive - Independent Director	November 26, 1956	No	Active	N.A.	March 31, 2021	March 31, 2021	-	24.01	2	2	1	-
Ms.	Sangeeta Pendurkar	ACFPP8033R	03321646	Executive Director	January 24, 1966	No	Active	N.A.	February 24, 2021	-	-	N.A.	2	1	2	-



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Title (Mr./ Ms.)	Name of the director	PAN	DIN	Category	Date of birth	Whether the Director is disqualified?	Current status	Whether special resolution passed? (Refer Reg. 17(1A) of SEBI Listing Regulations) If yes, date of passing Special Resolution	Initial date of appointment	Date of reappointment	Date of cessation	Tenure of director ⁽¹⁾ (in months)	Number of directorship in listed entities including this listed entity (Refer Reg. 17A(1) of SEBI Listing Regulations)	Number of independent directorship in listed entities including this listed entity (Refer Reg. 17A(1) of SEBI Listing Regulations)	Number of memberships in audit/ stakeholder committee(s) including this listed entity (Refer Reg. 26(1) of SEBI Listing Regulations) ⁽²⁾	Number of post of chairperson in audit/ stakeholder committee held in listed entities including this listed entity (Refer Reg. 26(1) of SEBI Listing Regulations) ⁽²⁾
Ms.	Sukanya Anand Kripalu	AAAPK9658A	06994202	Non-executive - Independent Director	October 30, 1960	No	Active	N.A.	October 13, 2014	August 21, 2019	-	101.19	4	4	8	-
Mr.	Sunirmal Talukdar	ABNPT6999B	00920608	Non-executive - Independent Director	December 6, 1951	No	Active	N.A.	March 11, 2020	March 11, 2020	-	36.21	5	5	6	4
Mr.	Vikram Dhondu Rao	AANPR3719C	00017423	Non-executive - Independent Director	September 10, 1950	No	Active	N.A.	May 18, 2022	May 18, 2022	-	10.14	1	1	1	1
Mr.	Harihara Vishak Kumar	ABJPK7731J	09078653	Executive Director	June 23, 1972	No	Active	N.A.	February 24, 2021	-	-	N.A.	1	-	-	-
Mr.	Yogesh Chaudhary	AFKPC1923P	01040036	Non-executive - Independent Director	October 9, 1986	No	Active	N.A.	March 17, 2021	March 17, 2021	-	24.15	1	1	-	-
Mr.	Pankaj Sood	AMJPS3848M	05185378	Non - executive - Nominee Director	July 11, 1975	No	Active	N.A.	September 20, 2022	-	-	N.A.	2	-	1	-
Mr.	Aryaman Vikram Birla	CFJPB9114E	08456879	Non-executive - Non-Independent Director	July 9, 1997	No	Active	N.A.	January 30, 2023	-	-	N.A.	2	-	-	-
Ms.	Ananyashree Birla	BMNPNB3760N	06625036	Non-executive - Non-Independent Director	July 17, 1994	No	Active	N.A.	January 30, 2023	-	-	N.A.	2	-	1	-
Whether Regular chairperson appointed					Yes											
Whether Chairperson related to MD or CEO					No											

(1) In terms of the Circular bearing No. SEBI/HO/CFD/CMD-2/P/CIR/2021/567 dated May 31, 2021 issued by Securities and Exchange Board of India ("SEBI"), the tenure is provided only for Independent Directors from the date of appointment upto March 31, 2023.

(2) Deemed public companies have also been considered in the count of Memberships/Chairpersonships for the Audit and Stakeholders Committee.

(3) The number of directorships and memberships/chairmanships have been considered as on the date of cessation i.e. January 27, 2023.



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II. COMPOSITION OF COMMITTEES

Sr. No.	Name of the Committee	Whether Regular Chairperson appointed (Yes/ No)	Name of the Committee members	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of appointment	Date of cessation
1.	Audit Committee	Yes	Mr. Sunirmal Talukdar	00920608	Non-executive - Independent Director - Chairperson	March 11, 2020	-
			Mr. Arun Adhikari	00591057	Non-executive - Independent Director - Member	May 28, 2021	-
			Mr. Nish Bhutani	03035271	Non-executive - Independent Director - Member	June 5, 2020	-
			Ms. Sukanya Kripalu	06994202	Non-executive - Independent Director - Member	October 28, 2014	-
2.	Nomination and Remuneration Committee	Yes	Ms. Sukanya Kripalu	06994202	Non-executive - Independent Director - Chairperson	October 28, 2014	-
			Mr. Arun Adhikari	00591057	Non-executive - Independent Director - Member	May 28, 2021	-
			Mr. Nish Bhutani	03035271	Non-executive - Independent Director - Member	June 5, 2020	-
			Mr. Sunirmal Talukdar	00920608	Non-executive - Independent Director - Member	March 11, 2020	-
			Mr. Himanshu Kapania	03387441	Non-Executive - Non-Independent Director - Member	November 3, 2021	January 27, 2023
			Mr. Kumar Mangalam Birla	00012813	Chairperson related to Promoter - Non-executive - Non-Independent Director - Member	February 7, 2023	-
3.	Risk Management and Sustainability Committee	Yes	Mr. Sunirmal Talukdar	00920608	Non-executive - Independent Director - Chairperson	March 11, 2020	-
			Mr. Himanshu Kapania	03387441	Non-executive - Non-Independent Director - Member	January 1, 2020	January 27, 2023
			Mr. Vikram Rao	00017423	Non-executive - Independent Director - Member	April 1, 2021	-
			Mr. Yogesh Chaudhary	01040036	Non-executive - Independent Director - Member	May 28, 2021	-
4.	Stakeholders Relationship Committee	Yes	Mr. Vikram Rao*	00017423	Non-executive - Independent Director - Chairperson	April 1, 2021	-
			Mr. Himanshu Kapania#	03387441	Non-executive - Non-Independent Director - Chairperson	January 1, 2020	January 27, 2023
			Ms. Sukanya Kripalu	06994202	Non-executive - Independent Director - Member	October 28, 2014	-
			Mr. Ashish Dikshit	01842066	Executive - Managing Director - Member	February 7, 2023	-
5.	Corporate Social Responsibility Committee	Yes	Mr. Ashish Dikshit*	01842066	Executive - Managing Director - Chairperson	February 7, 2023	-
			Mr. Himanshu Kapania#	03387441	Non-executive - Non-Independent Director - Chairperson	January 1, 2020	January 27, 2023
			Mr. Nish Bhutani	03035271	Non-executive - Independent Director - Member	June 5, 2020	-
			Ms. Preeti Vyas	02352395	Non-executive - Independent Director - Member	May 28, 2021	-
			Mr. Yogesh Chaudhary	01040036	Non-executive - Independent Director - Member	April 1, 2021	-

*Appointed as a Chairperson of the Committee w.e.f. February 7, 2023.

#Ceased to a Chairperson of the Committee w.e.f. January 27, 2023.



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III. MEETING OF BOARD OF DIRECTORS

Sr. No.	Date(s) of meeting(s) (if any) in the previous quarter and current quarter	Maximum gap between any two consecutive meetings ⁽¹⁾ (in number of days)	Note for not providing date	Whether requirement of quorum met (Yes/No)	Total Number of Director as on date of the Meeting	Number of directors present (All Directors including Independent Director)	Number of independent directors present
1.	November 4, 2022	-	N.A.	Yes	13	13 out of 13	7 out of 7
2.	January 30, 2023	86	N.A.	Yes	12	10 out of 12	6 out of 7
3.	February 7, 2023	7	N.A.	Yes	14	13 out of 14	7 out of 7

Note: (1) Excluding the day of meeting.

IV. MEETING OF COMMITTEES

Sr. No.	Name of the committee	Date(s) of meeting(s) of the committee in the previous quarter and current quarter	Maximum gap between any two consecutive meetings in number of days ⁽¹⁾	Reason for not providing date	Whether requirement of quorum met (Yes/No)	Total Number of Director as on date of the Meeting	Number of Directors present	Number of Independent Directors present	No. of Members attending the meeting (other than the Board) ⁽²⁾
1.	Audit Committee	November 4, 2022	-	N.A.	Yes	4	4 out of 4	4 out of 4	-
2.	Audit Committee	February 7, 2023	94	N.A.	Yes	4	4 out of 4	4 out of 4	-
3.	Audit Committee	March 23, 2023	43	N.A.	Yes	4	4 out of 4	4 out of 4	-
4.	Stakeholders Relationship Committee	March 23, 2023	N.A.	N.A.	Yes	3	3 out of 3	2 out of 2	-
5.	Risk Management and Sustainability Committee	February 1, 2023	N.A.	N.A.	Yes	3	3 out of 3	3 out of 3	-
6.	Nomination and Remuneration Committee	January 30, 2023	N.A.	N.A.	Yes	4	3 out of 4	3 out of 4	-

Note: (1) Excluding the day of meeting.

(2) Mandatory for Risk Management and Sustainability Committee only.

V. RELATED PARTY TRANSACTIONS

Subject	Compliance status (Yes/No/N.A.)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. AFFIRMATIONS

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"): **Yes**
2. The composition of the following committees is in terms of SEBI Listing Regulations:
 - a. Audit Committee: **Yes**
 - b. Nomination and Remuneration Committee: **Yes**



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- c. Stakeholders Relationship Committee: **Yes**
- d. Risk Management Committee: **Yes**
- 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI Listing Regulations: **Yes**
- 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI Listing Regulations: **Yes**
- 5. a. The report submitted in the previous quarter has been placed before board of directors at its meeting held on February 7, 2023 (*"said report"*). There were no specific comments/ observations/ advice of the Board on the said report.
- b. This report will be placed at the meeting of Board of Directors of the Company for the quarter ended on March 31, 2023. Comments/ observations/ advice of the Board thereon, if any, will be reported in the report with respect to the quarter ended June 30, 2023.

For **Aditya Birla Fashion and Retail Limited**

Anil Malik
President, Company Secretary
A11197

Place : Mumbai
Date : April 21, 2023

Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

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ANNEXURE II

Name of the Company	:	Aditya Birla Fashion and Retail Limited [Scrip codes: BSE - 535755 and NSE – ABFRL]
Half Year ending	:	March 31, 2023

I. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.¹

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			

¹ These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

a) by a government company to/ for the Government or government company

b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.

c) by a banking company or an insurance company; and

d) by the listed entity to its employees or directors as a part of the service conditions



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KMPs or any other entity controlled by them			
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II. AFFIRMATIONS:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. – **Yes**

For **Aditya Birla Fashion and Retail Limited**

Jagdish Bajaj
Chief Financial Officer

Place : Mumbai
Date : April 21, 2023

Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

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Name of the Company	:	Aditya Birla Fashion and Retail Limited [Scrip codes: BSE - 535755 and NSE ABFRL]
Financial Year ended on	:	March 31, 2023

I. Disclosure on website in terms of Listing Regulations

Item	Compliance status (Yes/No/NA)	Web Address
As per regulation 46(2) of the Listing Regulations:		
Details of business	Yes	https://www.abfrl.com/corporate-governance/
Terms and conditions of appointment of Independent director	Yes	http://www.abfrl.com/corporate-governance/policies/
Composition of various committees of board of directors	Yes	http://www.abfrl.com/corporate-governance/
Code of conduct of board of directors and senior management personnel	Yes	http://www.abfrl.com/corporate-governance/code-of-conduct/
Details of establishment of vigil mechanism/Whistle Blower Policy	Yes	http://www.abfrl.com/corporate-governance/policies/
Criteria of making payments to non-executive directors	N.A.	N.A.
Policy on dealing with related party transactions	Yes	http://www.abfrl.com/corporate-governance/policies/
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Email address for grievances redressal and other relevant details	Yes	http://www.abfrl.com/investor-relations/
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	http://www.abfrl.com/investor-relations/
Financial results	Yes	http://www.abfrl.com/investors/financial-and-other-reports/
Shareholding pattern	Yes	
Details of agreement entered into with the media companies and/or their	N.A.	N.A.

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associates		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	https://www.abfrl.com/investors/announcements/
New name and old name of the listed entity	N.A.	-
Advertisements as per regulation 47 (1)	Yes	http://www.abfrl.com/shareholders/board-meetings/
Credit rating or revision in credit rating obtained	Yes	http://www.abfrl.com/shareholders/credit-ratings/
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.abfrl.com/investors/annual-general-meeting/
As per other regulations of the Listing Regulations:		
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	http://www.abfrl.com/investor-relations/
Materiality Policy as per Regulation 30	Yes	http://www.abfrl.com/corporate-governance/policies/
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	http://www.abfrl.com/corporate-governance/policies/
It is certified that these contents on the website of the listed entity are correct	Yes	http://www.abfrl.com/corporate-governance/policies/

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II. Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination & Remuneration Committee meeting	19(2A)	Yes

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Particulars	Regulation Number	Compliance status (Yes/No/NA)
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2),(3)	Yes
Approval for material related party transactions	23(4)	N.A.
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	N.A.
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance for independent director	25(10)	Yes

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Particulars	Regulation Number	Compliance status (Yes/No/NA)
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

III. Affirmations

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied: **Yes**

Note: As on March 31, 2023, the Company does not have any material subsidiary. However, the Company has adopted policy for determining material subsidiary and the same is available on the website of the Company.

Anil Malik
President, Company Secretary

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