

ATSL/CO/2023-24/1491
18th May 2023

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

Dear Sir,

Re: No-Objection Certificate for proposed scheme of amalgamation between Aditya Birla Fashion and Retail Limited and TCNS Clothing Co. Limited and their respective creditors and shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("Scheme")

Subj: Your letter dated 11th May 2023 ("Request Letter")

1. We refer to your Request Letter requesting consent/no objection in respect of the Scheme.
2. Subject to Paragraph 4 below, pursuant to the Debenture Documents, we hereby provide our consent/no objection to the Scheme and all transactions therein and confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and expedient to give effect to the Scheme, notwithstanding the terms of the Debenture Documents.
3. We hereby agree that the consent and authorisation provided hereby shall be binding on our successors, endorsees and assigns in due course.
4. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt and the Debenture Documents remaining unchanged and in full force and effect.
5. We confirm that we are agreeable to sign such notices, affidavits, deeds and agreements as may be required to give effect to the consents set out in this letter.
6. The Company may submit this letter to the BSE, NSE, NCLT and other regulatory authorities, as may be required, to evidence our consent/no objection to the Scheme and the transactions contemplated therein.

This letter shall be deemed to form a part of and shall not be read in conflict with the terms of the Debenture Documents. Capitalised terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.
Thanking you,

Yours faithfully
Axis Trustee Services Limited



Authorised Signatory



ADITYA BIRLA



To,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra East,
Mumbai 400051, Maharashtra

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Kala Ghoda, Fort,
Mumbai 400001, Maharashtra

Dear Sir/Madam,

Sub: Undertaking in respect of no-objection certificates to be procured from lenders and to be filed with the stock exchanges pursuant to the scheme of amalgamation involving Aditya Birla Fashion and Retail Limited and TCNS Clothing Co. Limited ("Scheme").

We, **Aditya Birla Fashion and Retail Limited**, do hereby confirm that we have initiated the process of obtaining the No Objection Certificate from the lending scheduled commercial banks/financial institutions/~~debenture trustees~~ as required under Para A (2) (k) of Part I of SEBI Master Circular dated November 23, 2021 and we shall submit the same with the Exchanges before the receipt of the No-objection letter from stock exchanges in terms of Regulation 37(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
For Aditya Birla Fashion and Retail Limited

Anil Malik,
President & Company Secretary
Date: May 18, 2023
Place: Mumbai



ADITYA BIRLA FASHION AND RETAIL LIMITED

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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