



**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**

|                            |   |
|----------------------------|---|
| <b>Name of the Company</b> | : Aditya Birla Fashion and Retail Limited [Scrip codes: BSE - 535755 and NSE – ABFRL] |
| <b>Quarter ending</b>      | : March 31, 2022  |

**I. COMPOSITION OF THE BOARD OF DIRECTORS**

| Title (Mr./Ms.) | Name of the director | PAN        | DIN      | Category   | Date of birth     | 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 <sup>(1)</sup> (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) <sup>(2)</sup> | 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) <sup>(2)</sup> |
|-----------------|----------------------|------------|----------|--|-------------------|---|-----------------------------|-----------------------|-------------------|---|--|--|---|--|
| Mr.             | Kumar Mangalam Birla | AEFPB5926H | 00012813 | Chairperson related to Promoter - Non-executive - Non-Independent Director | June 14, 1967     | N.A.  | February 24, 2021           | -                     | -                 | N.A.  | 7  | -  | -   | -  |
| Mr.             | Himanshu Kapania     | AAIPK2985J | 03387441 | Non-executive - Non Independent Director                                   | April 23, 1961    | N.A.  | January 1, 2020             | September 9, 2021     | -                 | N.A.  | 2  | -  | 2   | 1  |
| Mr.             | Ashish Dikshit       | ADXPA0013B | 01842066 | Executive - Managing Director  | July 15, 1969     | N.A.  | February 1, 2018            | -                     | -                 | N.A.  | 1  | -  | -   | -  |
| Mr.             | Arun Adhikari        | AEQPA0493K | 00591057 | Non-executive - Independent Director                                       | January 20, 1954  | N.A.  | May 19, 2021                | -                     | -                 | 10  | 5  | 5  | 4   | -  |
| Mr.             | Nish Bhutani         | APUPB6468E | 03035271 | Non-executive - Independent Director                                       | March 7, 1967     | N.A.  | June 5, 2020                | -                     | -                 | 21  | 1  | 1  | 1   | -  |
| Ms.             | Preeti Vyas          | AAAPV4921B | 02352395 | Non-executive - Independent Director                                       | November 26, 1956 | N.A.  | March 31, 2021              | -                     | -                 | 12  | 2  | 2  | 1   | -  |
| Ms.             | Sangeeta Pendurkar   | ACFPP8033R | 03321646 | Executive Director   | January 24, 1966  | N.A.  | February 24, 2021           | -                     | -                 | N.A.  | 1  | -  | 2   | -  |
| Ms.             | Sukanya Kripalu      | AAAPK9658A | 06994202 | Non-executive - Independent Director                                       | October 30, 1960  | N.A.  | October 13, 2014            | August 21, 2019       | -                 | 89  | 4  | 4  | 8   | -  |



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| Title (Mr./Ms.)  | Name of the director | PAN        | DIN      | Category                                 | Date of birth      | 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 <sup>(1)</sup> (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) <sup>(2)</sup> | 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) <sup>(2)</sup> |
|--|----------------------|------------|----------|--|--------------------|---|-----------------------------|-----------------------|-------------------|---|--|--|--|---|
| Mr.  | Sunirmal Talukdar    | ABNPT6999B | 00920608 | Non-executive - Independent Director     | December 6, 1951   | N.A.  | March 11, 2020              | -                     | -                 | 24  | 5  | 5  | 8  | 5   |
| Mr.  | Vikram Rao           | AANPR3719C | 00017423 | Non-executive - Non Independent Director | September 10, 1950 | N.A.  | March 17, 2021              | -                     | -                 | N.A.  | 1  | -  | 1  | -   |
| Mr.  | Vishak Kumar         | ABJPK7731J | 09078653 | Executive Director                       | June 23, 1972      | N.A.  | February 24, 2021           | -                     | -                 | N.A.  | 1  | -  | -  | -   |
| Mr.  | Yogesh Chaudhary     | AFKPC1923P | 01040036 | Non-executive - Independent Director     | October 9, 1986    | N.A.  | March 17, 2021              | -                     | -                 | 12  | 1  | 1  | -  | -   |
| Whether Regular chairperson appointed                      |                      |            |          |  | Yes                |   |                             |                       |                   |   |  |  |  |   |
| Whether Chairperson is related to managing director 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, 2022.

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



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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<br>(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    | -                 |
| 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     | -                 |
|         |  |  | Mr. Vikram Rao                | 00017423 | Non-executive - Non Independent Director - Member                         | April 1, 2021       | -                 |
|         |  |  | Mr. Yogesh Chaudhary          | 01040036 | Non-executive - Independent Director - Member                             | May 28, 2021        | -                 |
| 4.      | Stakeholders Relationship Committee          | Yes  | Mr. Himanshu Kapania          | 03387441 | Non-Executive Director - Non Independent Director- Chairperson            | January 1, 2020     | -                 |
|         |  |  | Ms. Sukanya Kripalu           | 06994202 | Non-executive - Independent Director - Member                             | October 28, 2014    | -                 |
|         |  |  | Mr. Vikram Rao                | 00017423 | Non-executive - Non Independent Director - Member                         | April 1, 2021       | -                 |
| 5.      | Corporate Social Responsibility Committee    | Yes  | Mr. Himanshu Kapania          | 03387441 | Non-Executive Director - Non Independent Director - Chairperson           | January 1, 2020     | -                 |
|         |  |  | 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       | -                 |



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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 <sup>(1)</sup><br>(in number of days) | Note for not providing date | Whether requirement of quorum met<br>(Yes/No) | Number of directors present<br>(All Directors including Independent Director) | Number of independent directors present |
|---------|--|--|-----------------------------|---|---|---|
| 1.      | November 3, 2021   | -  | N.A.                        | Yes   | 11 out of 12  | 6 out of 6                              |
| 2.      | December 14, 2021  | 40   | N.A.                        | Yes   | 10 out of 12  | 6 out of 6                              |
| 3.      | January 14, 2022   | 30   | N.A.                        | Yes   | 12 out of 12  | 6 out of 6                              |
| 4.      | February 4, 2022   | 20   | N.A.                        | Yes   | 12 out of 12  | 6 out of 6                              |

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 <sup>(1)</sup> | Reason for not providing date | Whether requirement of quorum met<br>(Yes/No) | Number of directors present<br>(All Directors including Independent Director) | Number of independent directors present |
|---------|--|--|---|-------------------------------|---|---|---|
| 1.      | Audit Committee                              | November 3, 2021   | -   | N.A.                          | Yes   | 4 out of 4  | 4 out of 4                              |
| 2.      | Audit Committee                              | February 4, 2022   | 92  | N.A.                          | Yes   | 4 out of 4  | 4 out of 4                              |
| 3.      | Audit Committee                              | March 28, 2022   | 51  | N.A.                          | Yes   | 4 out of 4  | 4 out of 4                              |
| 4.      | Nomination and Remuneration Committee        | November 3, 2021   | N.A.  | N.A.                          | Yes   | 4 out of 4  | 4 out of 4                              |
| 5.      | Risk Management and Sustainability Committee | February 11, 2022  | N.A.  | N.A.                          | Yes   | 4 out of 4  | 2 out of 2                              |
| 6.      | Stakeholders Relationship Committee          | March 28, 2022   | N.A.  | N.A.                          | Yes   | 3 out of 3  | 1 out of 1                              |

Note: (1) Excluding the day of meeting.

**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 ("Listing Regulations"): **Yes**
2. The composition of the following committees is in terms of Listing Regulations:
  - a. Audit Committee: **Yes**



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- b. Nomination and Remuneration Committee: **Yes**
- c. Stakeholders Relationship Committee: **Yes**
- d. Risk Management and Sustainability Committee: **Yes**
- 3. The committee members have been made aware of their powers, role and responsibilities as specified in Listing Regulations: **Yes**
- 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in 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 4, 2022 (*"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, 2022. Comments/ observations/ advice of the Board thereon, if any, will be reported in the report with respect to the quarter ended June 30, 2022.

For **Aditya Birla Fashion and Retail Limited**

**Geetika Anand**  
**Company Secretary and Compliance Officer**

**Place** : Mumbai  
**Date** : April 20, 2022

**Registered Office:**

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

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**ANNEXURE II**

|                            |   |  |
|----------------------------|---|--|
| <b>Name of the Company</b> | : | <b>Aditya Birla Fashion and Retail Limited [Scrip codes: BSE - 535755 and NSE – ABFRL]</b> |
| <b>Half Year ending</b>    | : | <b>March 31, 2022</b>  |

**I. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.<sup>1</sup>**

**(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 |                                      |  |  |
| KMPs or any other entity controlled by them                            |                                      |  |  |

<sup>1</sup> 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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**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 20, 2022

**Registered Office:**

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

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|                                |   |  |
|--------------------------------|---|--|
| <b>Name of the Company</b>     | : | <b>Aditya Birla Fashion and Retail Limited [Scrip codes: BSE - 535755 and NSE ABFRL]</b> |
| <b>Financial Year ended on</b> | : | <b>March 31, 2022</b>  |

**I. Disclosure on website in terms of Listing Regulations**

| <b>Item</b>  | <b>Compliance status (Yes/No/NA)</b> | <b>Web Address</b>  |
|--|--------------------------------------|---|
| <b>As per regulation 46(2) of the Listing Regulations:</b>   |                                      |   |
| Details of business  | Yes                                  | <a href="https://www.abfrl.com/corporate-governance/">https://www.abfrl.com/corporate-governance/</a>                                 |
| Terms and conditions of appointment of Independent director  | Yes                                  | <a href="http://www.abfrl.com/corporate-governance/policies/">http://www.abfrl.com/corporate-governance/policies/</a>                 |
| Composition of various committees of board of directors  | Yes                                  | <a href="http://www.abfrl.com/corporate-governance/">http://www.abfrl.com/corporate-governance/</a>                                   |
| Code of conduct of board of directors and senior management personnel  | Yes                                  | <a href="http://www.abfrl.com/corporate-governance/code-of-conduct/">http://www.abfrl.com/corporate-governance/code-of-conduct/</a>   |
| Details of establishment of vigil mechanism/Whistle Blower Policy  | Yes                                  | <a href="http://www.abfrl.com/corporate-governance/policies/">http://www.abfrl.com/corporate-governance/policies/</a>                 |
| Criteria of making payments to non-executive directors   | N.A.                                 | N.A.  |
| Policy on dealing with related party transactions  | Yes                                  | <a href="http://www.abfrl.com/corporate-governance/policies/">http://www.abfrl.com/corporate-governance/policies/</a>                 |
| 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                                  | <a href="http://www.abfrl.com/investor-relations/">http://www.abfrl.com/investor-relations/</a>                                       |
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances  | Yes                                  | <a href="http://www.abfrl.com/investor-relations/">http://www.abfrl.com/investor-relations/</a>                                       |
| Financial results  | Yes                                  | <a href="http://www.abfrl.com/investors/financial-and-other-reports/">http://www.abfrl.com/investors/financial-and-other-reports/</a> |
| Shareholding pattern   | Yes                                  |   |
| Details of agreement entered into with the media companies and/or their associates   | N.A.                                 | N.A.  |
| 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                                  | <a href="https://www.abfrl.com/investors/announcements/">https://www.abfrl.com/investors/announcements/</a>                           |
| New name and old name of the listed entity   | NA                                   | -   |

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|   |     |   |
|---|-----|---|
| Advertisements as per regulation 47 (1)   | Yes | <a href="http://www.abfrl.com/shareholders/board-meetings/">http://www.abfrl.com/shareholders/board-meetings/</a>             |
| Credit rating or revision in credit rating obtained   | Yes | <a href="http://www.abfrl.com/shareholders/credit-ratings/">http://www.abfrl.com/shareholders/credit-ratings/</a>             |
| Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year | Yes | <a href="https://www.abfrl.com/investors/annual-general-meeting/">https://www.abfrl.com/investors/annual-general-meeting/</a> |
| <b>As per other regulations of the Listing Regulations:</b>   |     |   |
| Whether company has provided information under separate section on its website as per Regulation 46(2)                | Yes | <a href="http://www.abfrl.com/investor-relations/">http://www.abfrl.com/investor-relations/</a>                               |
| Materiality Policy as per Regulation 30   | Yes | <a href="http://www.abfrl.com/corporate-governance/policies/">http://www.abfrl.com/corporate-governance/policies/</a>         |
| Dividend Distribution policy as per Regulation 43A (as applicable)  | Yes | <a href="http://www.abfrl.com/corporate-governance/policies/">http://www.abfrl.com/corporate-governance/policies/</a>         |
| It is certified that these contents on the website of the listed entity are correct                                   | Yes | <a href="http://www.abfrl.com/corporate-governance/policies/">http://www.abfrl.com/corporate-governance/policies/</a>         |

**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                           |

**Registered Office:**

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**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**

| 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)                        | NA                            |
| 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                           |
| 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**

**Geetika Anand**  
**Company Secretary and Compliance Officer**

**Registered Office:**

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