



PROCEEDINGS OF EXTRA ORDINARY GENERAL MEETING

Thursday, February 13, 2025 at 11:00 a.m. IST

Mr. Anil Malik to speak

Good Morning, Dear Members.

I am, Anil Malik, President and Company Secretary of your Company. I welcome all to the Extra-Ordinary General Meeting of Aditya Birla Fashion and Retail Limited.

This Meeting is being convened to seek your approval for issuance of equity shares of the Company on a Preferential basis.

Mr. Kumar Mangalam Birla, Chairman of the Company is unable to attend the Meeting. I request, the Directors present in the meeting to elect amongst themselves, the Chairperson of the meeting.

Mr. Ashish Dikshit to speak

I request Mr. Arun Adhikari, Independent Director of the Company, to preside over the Meeting.

Over to you Mr. Adhikari.

Mr. Arun Adhikari to Speak

Thank You Ashish



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Good Morning, dear Members.

I, Arun Adhikari, Independent Director of your Company, welcome you all to the Extra-Ordinary General Meeting of Aditya Birla Fashion and Retail Limited.

This EGM is being held through audio-visual means in accordance with the various circulars issued by the MCA and SEBI. Accordingly, the physical attendance and the facility to appoint Proxy has been dispensed with. The deemed venue for this Meeting is the Registered Office of the Company. The Company has made all efforts under the circumstances to enable the shareholders to participate and vote on items being considered in the EGM.

We appreciate you joining us virtually today.

We now confirm that we have the requisite quorum and accordingly, this Meeting is called to be in order.

I thank all the shareholders, my colleagues on the Board, representatives of the statutory and secretarial auditors and members of the management team for joining the EGM.

I would like to inform you that the Notice of the Meeting had been dispatched to the Shareholders through electronic means via e-mail to those shareholders whose e-mail addresses were registered with the Company / Registrar and Transfer Agents / Depository Participant(s)/ Depositories as on Friday, January 17, 2025.

In the Notice of the Meeting, the resolution proposed for adoption by the equity shareholders is mentioned. I take the same to have been read by the equity shareholders.

Further, please note that all the inspection documents can be accessed through the 'Inspection Tab' on the 'InstaMeet' portal of MUFG Intime India Private Limited.



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Now I request Mr. Ashish Dikshit, Managing Director of the Company to brief you about the purpose of this meeting.

Mr. Ashish Dikshit to Speak:

Thank You Arun.

Good Morning, Shareholders. I would now apprise you about the purpose and objective of this Preferential Issue:

This Preferential Issue, coupled with the recently concluded Qualified Institutional Placement, will position the Company as debt-free. This critical milestone will provide us with financial flexibility and pave the way for the rapid expansion of key high-growth platforms.

It comes at a pivotal moment as we prepare for the proposed vertical demerger of the Company, aimed at optimizing focus and unlocking distinct value propositions for each business segment. Under this restructuring:

- The Western Wear Brands business will be demerged into a separately listed entity named Aditya Birla Lifestyle Brands Limited
- The remaining high-growth segments—comprising Value and Masstige Retail, Ethnic Brands, Luxury Retail and Digital-First Brands under 'TMRW'—will continue to operate within the De-merged Company 'ABFRL'.

This preferential issue of ₹ 2378.75 crore aims to:

- Prepay or fully/partially repay outstanding borrowings of the De-merged Company, ensuring a stronger balance sheet;
- Allocate capital towards Capex and Opex across high-growth business verticals of the De-merged Company; and
- Support general corporate initiatives

This fundraise underscores strong investor confidence in the immense growth potential of India's thriving fashion industry and ABFRL's strategic positioning as a market leader. The participation of promoters further reinforces their unwavering conviction in the long-term value creation potential of the Company.

I now hand it back over to the Mr. Arun Adhikari, Chairperson of the meeting for further proceedings.

Mr. Arun Adhikari to Speak

Thank you, Mr. Dikshit.

We can now proceed to consider the matters as set out in the Notice, i.e.:

Item No. 1 - Issue of equity shares on a preferential basis to Promoter Group; and

Item No. 2 - Issue of equity shares on a preferential basis to Qualified Institutional Buyers.

Since the objective and implication of all these matters is already detailed in the EGM Notice, the same are considered to be read.

We shall now begin with the Question-and-Answer session.

The Members who have registered as Speakers and have an assigned serial number, will be called out in that order. Other Members can email their queries. All your queries shall be responded by the Company officials in due course *via* e-mail. Post the Question & Answer session, we will proceed for e-voting for such Members who have not voted through the remote e-voting facility.



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All the Members are currently placed on mute. The Moderator will unmute the speaker-member after calling out their name in the order of the assigned serial number. Each speaker shall have 2 minutes to complete their speech. Speakers are requested to restrict their questions/speech strictly to the business of this Meeting. The Company reserves the right to restrict the number of questions and speakers for smooth and effective conduct of this Meeting.

You are requested to click on the audio and video icon on your screen. In case, you are unable to connect your video, you may proceed with only the audio mode.

I now request the moderator to call upon the speakers in the serial number assigned to them.

Speaker Shareholders-

1. Rishi Kesh Chopra
2. Neha Dua
3. Sushma Chanda
4. Reetu Batra
5. Sarvjeet Singh
6. Praveen Kumar
7. Lekha shah
8. Yusuf Rangwala
9. Yash Pal Chopra
10. Santosh Kumar Saraf
11. Prabhawati Singh
12. Ram Chandra Singh
13. Satish Shah
14. Rajendra Jamnadas Sheth
15. Sharadkumar Jivraj Shah
16. Dharmesh Vakil



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17. Sujan Modak
 18. Rama Jain
 19. Bharat Raj K
 20. Murlidhar Talreja
 21. Sandeep Kumar
 22. Savita Rani
 23. Nishi Chanda
 24. Santosh Chopra
 25. Davinder kaur
 26. Ankur Chanda
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Mr. Ashish Dikshit to Speak:

I thank you for the keen interest shown in your Company and also the suggestions made. I would now like to answer your queries.

[Answering questions. End of Question and Answer Session.]

After answer of queries by Mr. Ashish Dikshit

Mr. Arun Adhikari to Speak

This brings us to the end of the question and answer session.

Most of you would have already voted through the remote e-voting facility. For those of you who have not voted yet, you will have a 15-minute window to cast your vote, post closure of proceedings of this Meeting. You can use the “e-Voting tab” in the InstaMeet portal.

Mr. Dilip Bharadiya, Practicing Company Secretary, is the appointed Independent Scrutinizer for the entire e-voting process. The consolidated Voting Results shall be declared and disseminated on the website of the Company, the RTA and the Stock Exchanges, within 2



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working days of the conclusion of this Meeting.

With this, the Business of the Meeting is now complete.

I now declare this Meeting to be concluded and request the Members to proceed towards e-voting.

Thank you once again for joining this meeting. Stay safe, Stay Healthy!

All Directors exit.