



May 29, 2023

BSE Limited

Scrip Code: **535755 & 961915**

National Stock Exchange of India Limited

Symbol: **ABFRL**

Sub.: Annual Secretarial Compliance Audit of Aditya Birla Fashion and retail Limited ("the Company") for the Financial Year ended March 31, 2023

Ref.: Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("said Regulation")

Dear Sir/ Madam,

M/s. Dilip Bharadiya & Associates, Company Secretaries, have conducted the Annual Secretarial Compliance Audit of the Company for the Financial Year ended March 31, 2023 in terms of Compliance of the said Regulation.

A copy of the report is enclosed herewith.

Trust you find the above in order.

Yours faithfully,

For **Aditya Birla Fashion and Retail Limited**

Anil Malik

President & Company Secretary

Encl.: As above

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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ANNUAL SECRETARIAL COMPLIANCE REPORT
OF ADITYA BIRLA FASHION AND RETAIL LIMITED
FOR THE YEAR ENDED MARCH 31, 2023

To,
The Board of Directors,
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-400070.

We have conducted the Annual Secretarial Compliance Audit of Aditya Birla Fashion and Retail Limited (*hereinafter referred to as "the Company"*) in terms of compliance with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have examined all the:

- a) documents and records made available to us and explanation provided by the Company;
- b) the filings/ submissions made by the Company with Securities and Exchange Board of India ("SEBI") and the Stock Exchanges;
- c) other relevant documents/ filings,
- d) content on the website of the Company; for the year ended March 31, 2023 ("*Review Period*") in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 and the Regulations, circulars, guidelines issued thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956, rules made thereunder and the Regulations, circulars, guidelines issued thereunder by SEBI.

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined include: -

- a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) SEBI (Share Based Employee Benefits) Regulations, 2014;
- c) SEBI (Prohibition of Insider Trading) Regulations, 2015;
- d) SEBI (Depositories and Participants) Regulations, 2018;
- e) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;
- f) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
- g) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



h) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Complied
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	Complied
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	Yes	Complied



4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Complied
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	Complied
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Complied
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Complied
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Complied



9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Complied
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Complied
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	Complied
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Complied

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the	NA	None



	<p>auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ auditreport for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the auditreport for such financial year.</p>		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	NA	None
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the</p>	NA	None



	<p>auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	None

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder and there are no exceptional matters to be reported.

We further confirm that there have been no other actions taken against the Company/ its promoters/ directors either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

We further confirm that the previous year Secretarial Compliance Report dated May 18, 2022 had observations and were well addressed with appropriate action as detailed in Annexure A.

For DILIP BHARADIYA & ASSOCIATES



DILIP BHARADIYA

Partner

FCS No.: 7956, CP No.: 6740

UDIN : F007956E000391680

Peer Review Number: 2268/2022



Place : Mumbai

Date : May 26, 2023

We further confirm that the previous year Secretarial Compliance Report dated May 18, 2022 had observations and were well addressed with appropriate action as stated below :

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015	Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015	Since Chairperson of the Company is related to promoter group, listed entity shall have atleast half of the board of Directors as Independent Directors as on February 24, 2021.	Stock Exchanges	Fines	Where the chairperson is related to promoter group, atleast half of the board should comprise of Independent Directors.	A fine of Rs. 5,000/- per day with effect from February 24, 2021 till the date of actual compliance was imposed on the Company. The Company has paid Rs. 4,95,600/- (including GST @18%) on August 24, 2021 to the Stock exchanges for delay in appointment of Independent Director by eighty-four days.	The Company has paid the fine and has been in due compliance with regard to Board composition.		
2	SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated 19/08/2019- Failure to make trading application within stipulated time.	SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated 19/08/2019- Failure to make trading application within stipulated time.	Delay in making trading application by a period of one day.	BSE Limited	Fines	Failure to make trading application within stipulated time.	A fine of Rs. 20,000/- per day was imposed on the Company. The Company had paid Rs. 20,000/- (Including GST @18%) on August 23, 2021 for delay in making trading application by a period of one day.	The Company has paid the fine and all the subsequent applications have been made in prescribed timelines.		

