

May 26, 2023

**The National Stock Exchange of India Ltd.**  
Listing Department, Wholesale Debt Market  
Exchange Plaza, 5th Floor, Plot C/1,  
Bandra-Kurla Complex, Bandra (East)  
Mumbai- 400051

**BSE Limited**  
P J Towers  
Dalal Street, Mumbai -400001  
India

Dear Sirs/Madam,

**Sub: Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2023**

As per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of Aditya Birla Finance Limited issued by RS & MP Associates, Company Secretaries for the financial year ended March 31, 2023.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

**For Aditya Birla Finance Limited**

**Ankur Shah**  
**Company Secretary**  
**Membership No. - A17618**

Encl.: as above

**Aditya Birla Finance Limited**

One World Center, Tower 1-C, 18th Floor, 841, Jupiter Mill Compound,  
Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013.  
+91 22 4356 7100 | (F) +91 22 4356 7266 | Toll-free number 1800-270-7000  
care.finance@adityabirlacapital.com | <https://abfl.adityabirlacapital.com>

**Registered Office:**  
Indian Rayon Compound, Veraval,  
Gujarat -362 266  
CIN: U65990GJ1991PLC064603



**SECRETARIAL COMPLIANCE REPORT**  
of ADITYA BIRLA FINANCE LIMITED for the year ended March 31, 2023

We, RS & MP Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **ADITYA BIRLA FINANCE LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

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 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not applicable to the Company for the financial year under review**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Not applicable to the Company for the financial year under review**

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not applicable to the Company for the financial year under review**

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not applicable to the Company for the financial year under review**

(f) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021;

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

Based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified 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
None										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

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
-	-	-	Nil	-	-	-	-	-	-	-



We also report that in terms of the circulars issued by BSE Limited and National Stock Exchange of India Limited on March 16, 2023, respectively, we also affirm the following(s):

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	<b>Secretarial Standards:</b>  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	Yes	-
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>▪ All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>▪ All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/ guidelines issued by SEBI.</li> </ul>	Yes  Yes	-  -
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>▪ The Listed entity is maintaining a functional website</li> <li>▪ Timely dissemination of the documents/ information under a separate section on the website</li> <li>▪ Web-links provided in annual corporate governance reports under Regulation 27(2) are</li> </ul>	Yes  Yes  Yes	-  -  -

	accurate and specific which re-directs to the relevant document(s)/ section of the website.		
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	-
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	N.A.	The Company did not have any subsidiary during the review period.
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	-
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	
8.	Related Party Transactions  a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	-



	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	-
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.	N.A	The Company is a High value debt listed entity and thus Regulation 30 is not applicable to the Company. However, the Company has provided all the required disclosures under Regulation 51 alongwith Part B of Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.
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	-
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	Refer Note 1

12.	Additional Non-compliances, if any:  No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	-
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**Note No.1:**

1. SEBI has issued Show Cause Notice received on May 25, 2021 issued to Aditya Birla Finance Limited under Section 11(1), 11(4), 11B (1), 11B (2) and 11(4A) of the SEBI Act in the matter of CG Power and Industrial Solutions Limited ("CG Power"). In this regard the Company had submitted an interim reply dated July 15, 2021 and a final reply dated July 29, 2021 to SEBI denying the allegations levelled against it in the SCN and prayed for the withdrawal of the SCN. SEBI, having regard to the facts and circumstances of the case, vide order WTM/AB/CFID/CFID\_1/20149 /2022-23 dated October 4, 2022 (SEBI Order) has imposed penalty of Rs. 1 Crore on Aditya Birla Finance Limited under Section 15HA of the SEBI Act, 1992. The Company had then filed an appeal against the said order on October 21, 2022, before the Securities Appellate Tribunal (SAT), against the said Order. Subsequently, by an order dated February 27, 2023 (received by the Company on March 1, 2023), passed in the Appeal filed by the Company, the Securities Appellate Tribunal (SAT) granted a stay on the operation and effect of the SEBI Order, subject to deposit of Rs. 50 Lakh (Rupees Fifty Lakh only) by the Company with SEBI within 3 weeks from the date of the Order. The Company has accordingly deposited the said amount of Rs 50 lakhs with SEBI on March 06, 2023 and the matter is pending.
2. A Show Cause Notice (SCN) dated July 5, 2022 was issued by SEBI to Mr. S. C. Bhargava, an Independent Director of the Listed Entity ('ABFL') in an alleged matter of Cox & Kings Limited ("Cox & Kings") where Mr. Bhargava was an Independent Director/ Member of the Audit Committee. Mr. S. C. Bhargava had resigned as an independent director of Cox & Kings w.e.f. July 23, 2019. The adjudication proceedings are pending before SEBI.

For RS & MP Associates, Company Secretaries

Unique code No.: P2017MH061400

PR: 1773/2022

M/S. RS & MP ASSOCIATES

 PARTNER

Rakesh Sanghani, Partner

FCS: 7647 CP No.: 6302

UDIN: F007647E000273651

Date: May 09, 2023

Place: Mumbai