



NOTICE

NOTICE is hereby given that 29th Annual General Meeting (AGM) of the Members of **ADITYA BIRLA FINANCE LIMITED** will be held on Friday, the 10th day of July, 2020 at 10.00 A.M. at Indian Rayon Compound, Veraval, Gujarat 362 266 of the Company to transact the following business. If the conditions are not conducive to hold physical General Meeting, the Meeting will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements for the financial year ended March 31, 2020 along with the Reports of Board and Auditors' thereon
2. To declare a Dividend on the preference shares of the Company.
3. To appoint a Director in place of Mr. Bishwanath Puranmalka (DIN: 00007432) who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof, for time being in force), M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No.117366W/W-100018) having their office at Indiabulls Finance Centre, Tower 3, 27th – 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West) Mumbai 400013, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors.”

SPECIAL BUSINESS:

5. Appointment of Mr. Rakesh Singh as Managing Director & Chief Executive Officer

To consider and if thought fit, to pass, with or without modification(s) the following resolution, as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 161, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V of the Companies Act, 2013 and such other approvals, if required and based on the recommendations of Nomination & Remuneration Committee, Mr. Rakesh Singh (DIN No.: 07006067) who was appointed by the Board of Directors at their meeting held on July 23, 2019 as an Additional Director of the Company and who holds office as such up to the date of this General Meeting and who is eligible for appointment and in



respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director, be and is hereby appointed as 'Managing Director & Chief Executive Officer' of the Company for a period of five years, effective from July 23, 2019 on terms and conditions as stated herein:

A. **Period:**

5 Years w.e.f. **July 23, 2019** with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B. **Remuneration:**

1. Fixed Salary (including retinals thereon) of Rs. 3.78 crore (Rupees Three Crore Seventy-Eight Lakh only) per annum.
2. Variable Pay: Rs. 4.0163 crore (Rupees Four Crore One Lakh Sixty-Three Thousand only) per annum.
3. Long-term Incentive Compensation (LTIC) including Employee Stock Option, Restricted Stock Units, Stock Appreciation Rights, Phantom Restricted Stock Units as per the Scheme applicable to the Executive Directors and/or Senior Executives of the Company and/or its Subsidiaries and/or any other Incentive applicable to Senior Executives of the Company/Aditya Birla Group/ Aditya Birla Capital Group, in such manner and with such provisions as may be decided by the Board, considering the above.

C. **Perquisites**

- a) **Housing:** Company provided (furnished/ unfurnished) accommodation or House Rent Allowance in lieu of Company provided accommodation.
- b) **Reimbursement of expenses:** At actuals pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation as per Company policy.
- c) **Medical Expenses Reimbursement:** Reimbursement of all expenses incurred for self and family at actuals (including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable), as per Company policy.
- d) **Leave Travel Expenses:** Leave Travel Expenses for self and family in accordance with the policy of the Company.
- e) **Club fees:** Fees of **One** Corporate Club in India (including admission and annual membership fee).
- f) **Car:** Two cars for use of Company's Business.
- g) **Reimbursement of entertainment, travelling and all other expenses** incurred for the business of the Company as per policy of the Company. Travelling expenses of Spouse accompanying on any official overseas or inland trip will be governed as per the rules of the Company.
- h) **Leave and encashment of leave.** As per the policy of the Company
- i) **Personal accident Insurance Premium.** As per the policy of the Company.

Aditya Birla Finance Ltd.

(A subsidiary of Aditya Birla Capital Ltd.)

One Indiabulls Centre, Tower 1, 18th Floor, Jupiter Mill Compound,

841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013

+91 22 4356 7000 | (F) +91 22 4356 7266

www.adityabirlafinance.com

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

CIN: U65990GJ1991PLC064603



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- j) **Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme** as per policy of the Company.
- k) **Gratuity** and /or contribution to the Gratuity Fund of Company: As per the policy of the Company.
- l) **Other Allowances/benefits, perquisites:** Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and/ or any other allowance, perquisites as the Board from time to time decide.
- m) Any other one time/ periodic retirement allowances/ benefits as may be decided by the Board at the time of retirement.

In case the executive is elevated to the next higher level of the Company during the tenure of appointment, the allowances, perquisites and benefits applicable to the level, will also apply to the executive.

Annual remuneration review is effective July 01 each year, as per policy of the Company.

- D. Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- E. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Rakesh Singh, MD & CEO will be considered as continuous service with the Company from the date of his joining the Aditya Birla Group.
- F. The aggregate of the remuneration and perquisites as aforesaid in any Financial year shall not exceed the limit from time from time to time under Section 197, Section 198 and other applicable provisions of the Companies Act, 2013, (the Act) read with Schedule V to the said Act or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.
- G. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Rakesh Singh in accordance with the applicable provisions of Schedule V of the Act and subject to the approval of the Central Government if required.
- H. The Board of Directors (which term shall be deemed to include any Committee constituted/to be constituted by the Board) be and are hereby authorized to revise the remuneration and perquisites payable to Mr. Rakesh Singh from time to time, subject to the limits approved by the shareholders.
- I. Though considering the provisions of Section 188 of the Companies Act 2013 and the applicable Rules and the Schedule V of the Act, Mr. Rakesh Singh would not be holding any office or place of profit by his being a mere director of the Company's fellow subsidiaries / subsidiaries/ Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees/ commission paid/ payable to other directors for attending meetings of Board(s) of Directors/ Committee(s) of fellow subsidiaries / subsidiaries/ Joint Ventures of the Company or companies promoted by the Aditya Birla Group.
- J. Mr. Rakesh Singh shall not be subject to retirement by rotation during his tenure as the MD & CEO of the Company. So long as Mr. Rakesh Singh functions as the MD & CEO,

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he shall not be paid any fees for attending the meetings of the Board or any Committees(s) thereof of the Company.

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. If the conditions will not be conducive to hold physical AGM, the AGM of the Company will be held through VC / OAVM in compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars.

2. A member entitled to attend and vote at the General Meeting (the 'Meeting') is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy form duly completed and signed should be deposited at the Registered office of the Company not less than 48 hours before the time fixed for the Meeting.

However, if the AGM will be held through VC / OAVM, physical attendance of Members will be dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM.

3. Explanatory Statement, pursuant to Section 102 of Companies Act, 2013 relating to Special Businesses as aforesaid to be transacted at this AGM, is annexed.

4. Members/ Proxies/Authorised Representatives should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.

5. The Registers under the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

6. Corporate members intending to depute their authorized representatives to attend the Meeting are requested to send to the Company a duly certified true copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the Meeting.

7. Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for 2019-20 will also be available on the Company's website www.adityabirlafinance.com

8. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days except Saturdays, up to and including the date of Annual General Meeting of the Company.

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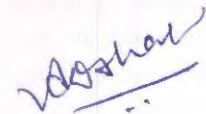


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9. All the records, registers and documents which are required to be made available for inspection at the meeting will be available for inspection by the Members at the AGM. In case the AGM will be held through VC / OAVM, the above records, registers and documents shall be made available for inspection in electronic mode. Further, all documents referred to in the accompanying notice and the explanatory statement shall be available for inspection in electronic form during normal business hours on all working days (Monday to Friday) up to the date of the meeting.
10. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM:
In case the AGM will be held through VC / OAVM, then the Members are requested to note and follow the following instructions for attending the AGM.
- The AGM will be held using Microsoft Teams or such other application as the Company may decide. Link / invitation to join the meeting shall be communicated by the Company in due course of time.
 - Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 - The facility of participation at the AGM through VC / OAVM will be made available to all the Directors, Members, Statutory Auditors, Secretarial Auditors and Debenture Trustees.
 - Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number at ankur.shah@adityabirlacapital.com at least 10 days prior to the date of AGM. Those Members who have registered themselves as speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - Members are requested to keep their Video ON at the time of voting to enable the Company to ascertain the votes cast on business transacted at the AGM. In case a Poll is demanded on any item, Members shall convey their Vote by sending e-mail to ankur.shah@adityabirlacapital.com.
11. In case you have any queries regarding the AGM or grievance connected with the VC / OAVM facility, you may contact the undersigned at ankur.shah@adityabirlacapital.com or on +91 9833180046.
12. Route-map to the venue of the Meeting is provided at the end of the Notice.

By order of the Board
For Aditya Birla Finance Limited



Ankur Shah
Company Secretary

Mumbai
June 4, 2020

Registered Office: Indian Rayon Compound, Veraval, Gujarat 362266



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item Nos. 5

According to the provisions of the Companies Act, 2013 (The Act) and the rules made thereunder, companies having paid up capital of Rs. 10 crore or more are required to appoint a Managing Director or Whole-time Director or Manager.

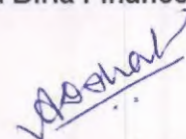
Mr. Rakesh Singh was the Chief Executive Officer of the Company under the Companies Act, 2013 since July 2011. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on July 23, 2019 had appointed Mr. Rakesh Singh (DIN: 07006067), as the Managing Director (Additional Director) & Chief Executive Officer (MD & CEO) of the Company w.e.f. July 23, 2019 in place of his then current position as CEO, subject to approval of the Members and he holds office as such up to the date of this General Meeting. The Nomination and Remuneration Committee at its meeting held on July 11, 2019, has considered his fit & proper criteria for being appointed as a Director and has recommended the appointment of Mr. Singh as MD & CEO for a period of 5 years. Aditya Birla Capital Limited the Holding company of your Company has under section 160 issued a letter on May 26, 2020, proposing the candidature of Mr. Singh for appointment to the office of Director. It is now proposed to consider his appointment and authorize his remuneration within the limits as set out in the resolution. The said remuneration to be paid to Mr. Singh is in accordance with the provisions of Schedule V of the Act. The Members are also requested to authorize the Board to approve the revision of the remuneration and perquisites payable to Mr. Rakesh Singh, from time to time, subject to the approval / limits approved by the shareholders.

Mr. Rakesh Singh has attended advance management programs at Harvard Business School and the Indian Institute of Management, Kolkata and also holds a post-graduation degree in International Relations. Mr. Singh has a prior experience of 15 years with Standard Chartered Bank.

The Directors request the Members to pass special resolution for the said appointment and limits of remuneration of Mr. Singh.

None of the Directors and other Key Managerial Persons and their relatives are concerned or deemed to be interested in the aforesaid resolution.

By order of the Board
For Aditya Birla Finance Limited



Ankur Shah
Company Secretary

Mumbai
June 4, 2020

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Details of Directors seeking appointment / re-appointment in the 28th Annual General Meeting as required under Secretarial Standards on General Meetings

Name of the Director	Bishwanath Puranmalka	Mr. Rakesh Singh
Date of Birth	02/11/1935	22/09/1966
Date of first appointment on the Board	31/03/1999	23/07/2019
Qualification	F.C.A., F.C.S., L.L.B.	Diploma in Business Management
Expertise in specific functional area	Mr. Puranmalka has many years of experience in implementation and running of Viscose Staple Fibre plant at Nagda (M.P.), Fertiliser (Urea) in U.P., Copper Smelter in Gujarat and Export Division of Grasim in Delhi. Mr. Puranmalka looked after the development of Captive Power Plants and has been a Director of some of the financial services companies for over 19 years.	Mr. Rakesh Singh is the Chief Executive Officer of Aditya Birla Finance Limited since July 2011. He has 24 years of experience in the financial services industry cutting across both large Banking and Non-Banking financial institutions. He is also leading the wealth management business of the Company. Mr. Singh joined the Company from Standard Chartered Bank where he spent 15 years, starting in Retail Assets (Mumbai and Kolkata) and moving on to become Head for Mortgages, India. His last assignment with Standard Chartered Bank was as General Manager & Head SME Banking, India.
Terms and conditions of appointment or re-appointment	Appointed as a Director liable to retire by rotation	Appointment as the Managing Director & Chief Executive Officer for a term of five years since July 23, 2019
Remuneration sought to be paid and last drawn remuneration (excluding sitting fees)	NA	As stated in the resolution forming part of this notice and in Form MGT 9 forming an annexure to the Board's report
Shareholding in the Company	Nil	Nil
Number of Meetings of the Board attended during the year	Three	Four*
Directorships held in other companies	Aditya Birla Sunlife Insurance Co. Ltd. Aditya Birla Sunlife Trustee Co. Pvt. Ltd.	Aditya Birla Housing Finance Limited Aditya Birla Money Mart Limited
Chairman / Member of Committee(s) of Board of Directors of the Company	Annexure I	Annexure II
Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he/she is a Director	Annexure I	Annexure II
Whether related with other Directors / Key Managerial Personnel or any of their relatives	No	No

* Four meetings were held since his appointment

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Annexure I

Sr. No.	Name of the Company	Name of Committee	Member/ Chairman
1	Aditya Birla Finance Limited	Nomination & Remuneration Committee	Member
		Stakeholders Relationship Committee	Member
		Corporate Social Responsibility Committee	Member
2	Aditya Birla Sunlife Trustee Pvt. Ltd.	Audit Committee	Member
3	Aditya Birla Sunlife Insurance Co. Ltd	Share Allotment Committee	Member

Annexure II

Sr. No.	Name of the Company	Name of Committee	Member/ Chairman
1.	Aditya Birla Finance Limited	Corporate Social Responsibility Committee (permanent member)	Member
		Risk Committee	Member
		Share Allotment Committee	Member
		Asset Liability Management Committee	Member
		IT Strategy & Security Steering Committee	Member
		Forex Risk Management Committee	Member
		PIT Regulation Committee	Member
		NPA Purchase/Sale Committee	Member
2.	Aditya Birla Housing Finance Limited	Corporate Social Responsibility Committee	Member
		Risk Committee	Member
		Share Allotment Committee	Member
		Asset Liability Management Committee	Member
		Nomination and Remuneration Committee	Member

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Route Map

