

Dilip Bharadiya

B.Com., A.C.A., F.C.S.

Shivangini Gohel

B.Com., LLB, PGDSLCL, A.C.S.

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DILIP BHARADIYA & ASSOCIATES

COMPANY SECRETARIES

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To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers, Dalal Street,
Mumbai - 400 001.

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Application for "in-principle approval" prior to issue and allotment of 11,23,53,236 equity shares for an amount not exceeding Rs. 4,000 crore, on a preferential basis, under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, Dilip Bharadiya & Associates, Practicing Company Secretary, have verified the relevant records and documents of Aditya Birla Capital Limited ("the **Company**") with respect to the proposed preferential issue by the Company to Grasim Industries Limited ("**Promoter or Grasim**"), Suryaja Investments Pte. Ltd., Singapore, (an **Aditya Birla Group Entity & Promoter Group**") and International Finance Corporation ("**Investor or IFC**") (collectively referred to as "**Proposed allottees**") as per Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and certify that:

- a) None of the Proposed Allottees have sold any equity shares of the Company during the 90 trading days preceding the relevant date i.e. May 13, 2026 ("**Relevant Date**") and until the date hereof.
- b) Except as permitted under the proviso to Regulation 159(1) of Chapter V of SEBI ICDR Regulations, none of the person(s) belonging to promoter and promoter group category, have sold any equity shares of the Company during the 90 trading days preceding the Relevant Date, and therefore, the Proposed Allottees are eligible for allotment pursuant to the Preferential Issue, in terms of Regulation 159(1) of SEBI ICDR Regulations. Further, neither of the Proposed Allottees are ineligible for allotment pursuant to the Preferential Issue, in terms of Regulation 159(2) of the SEBI ICDR Regulations.
- c) As on the Relevant Date, shareholding of the Promoter and the Promoter Group in the Company stands at 52.27% and 16.22% respectively of the paid-up equity share capital of the Company. Pursuant to the Preferential Issue, its shareholding is proposed to change to 53.08% and 15.75% respectively of the paid-up equity share capital of the Company.
- d) As on the Relevant Date, IFC does not hold any shares in the Company and subsequent to the Preferential Issue, shareholding of IFC would be 0.95% of the paid-up equity share capital of the Company which will form part of the total public shareholding of 31.17% of the paid-up equity share capital of the Company.



- e) There is no sale/ pledge of pre-Preferential Issue shareholding of the Proposed Allottees from the Relevant Date till the date of this certificate. The details of allottee-wise pre-preferential Issue shareholding and lock-in thereon, is as given hereunder:

Name of Proposed Allottee	DPID*	Pre-Preferential Issue shareholding	Lock-in details		Pledged with	Pledge end date
			From	To		
Grasim Industries Limited	IN301549 15105033	1,36,98,09,351	21 May 2026	06 November 2026	Not applicable	Not applicable
Suryaja Investments Pte. Ltd.	IN301549 67503776	Nil	Not applicable	Not applicable	Not applicable	Not applicable
International Finance Corporation	Not applicable	Nil	Not applicable	Not applicable	Not applicable	Not applicable

*The entire pre-Preferential Issue shareholding of the Proposed Allottees is held in dematerialised mode

- f) The Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the Company from issuing these equity shares.
- g) The Preferential Issue is being made in compliance with the provisions of Memorandum of Association and Article of Association of the Company. The Articles of Association of the Company does not provide for a method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.
- h) The total allotment to the Proposed Allottees and persons acting in concert, to the extent applicable, in the Preferential Issue or in the same financial year, is less than 5% of the post issue fully diluted paid-up equity share capital of the Company.

FOR DILIP BHARADIYA & ASSOCIATES

DILIP BHARADIYA
Partner
F.C.S No. 7956
C.P No. 6740
UDIN: F007956H000412734
Peer Review Number: 2268/2022



Date: May 21, 2026
Place: Mumbai