

July 23, 2024

**National Stock Exchange of India Limited**

Listing Department, Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400051.

**BSE Limited**

P J Towers  
Dalal Street, Mumbai - 400001  
India

Dear Sirs/Madam,

**Sub: Intimation under Reg 50(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of 33<sup>rd</sup> Annual General Meeting ('AGM')**

Pursuant to Regulation 50(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Annual General Meeting of the Company will be held on Wednesday, August 14, 2024 at 3.15 p.m. IST through Video Conferencing/ Other Audio-Visual Means, **inter-alia**, to consider the following business:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2024 along with the Reports of Board and Auditors' thereon;
2. Resolution to be passed under section 42 of the Companies Act, 2013 for Private placement of Non-Convertible Debentures.

The Notice of 33<sup>rd</sup> AGM is enclosed and is also available on the website of the Company, i.e., <https://finance.adityabirlacapital.com>.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Aditya Birla Finance Limited**

**Ankur Shah**  
**Company Secretary**

Encl.: as above

**Corporate Office:****Aditya Birla Finance Limited**

One World Center, Tower 1-C, 18<sup>th</sup> Floor, Jupiter Mill Compound,  
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 4356 7100 | Toll-free no.: 1800-270-7000

[care.finance@adityabirlacapital.com](mailto:care.finance@adityabirlacapital.com) | <https://finance.adityabirlacapital.com>

**Registered Office:**

Indian Rayon Compound,  
Veraval, Gujarat – 362 266

CIN: U65990GJ1991PLC064603



## NOTICE

NOTICE is hereby given that 33<sup>rd</sup> Annual General Meeting (AGM) of the Members of **ADITYA BIRLA FINANCE LIMITED** will be held on Wednesday, the 14<sup>th</sup> day of August, 2024 at 3:15 P.M. through Video Conferencing ("VC") or other Audio-Visual means ("OAVM") to transact, with or without modification, as may be permissible, the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2024 along with the Reports of Board and Auditors' thereon.
2. To appoint a Director in place of Ms. Vishakha Mulye (DIN: 00203578) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. MKPS & Associates, Chartered Accountants as one of the Joint Statutory Auditors of the Company for a period of 3 years & to fix their fees 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 and Circular issued by Reserve Bank of India vide no. RBI/2021-22/25 Ref. No. DoS. CD.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 ('RBI Guidelines'), and any other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and Board of Directors at their meetings held on May 10, 2024, M/s. MKPS & Associates, Chartered Accountants (Registration No. 302014E ) having their office at Unit No 122, 1<sup>st</sup> Floor, Nahar and Seth Industrial Estate Cardinal Gracious Rd, Chakala, Andheri (East), Mumbai – 400099 be and is hereby appointed as one of the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors."

### SPECIAL BUSINESS:

#### 4. Private Placement of Non- Convertible Debentures

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 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force), other applicable rules under Companies Act, 2013 and SEBI Regulations/ Guidelines, Reserve Bank of India Directions / Guidelines, and such other consents as may be required, if any, the approval of the Members be and is hereby accorded to the Board of Directors to borrow funds :

#### Aditya Birla Finance Limited

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Goregaon (East), Mumbai - 400063.

Tel: +91 22 4356 7100 | Toll-free no.: 1800-270-7000

care.finance@adityabirlacapital.com | <https://finance.adityabirlacapital.com>



#### Registered Office:

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Veraval, Gujarat - 362 266

CIN: U65990GJ1991PLC064603



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- a. by issuance of Secured, Redeemable Non-Convertible Debentures for an amount not exceeding Rs. 60,000 Crore (Rupees Sixty Thousand Crore Only)
- b. by issuance of Unsecured, Redeemable Non-Convertible Debentures (Tier II bonds) which shall be subordinated to the claims of other creditors and are free from restrictive clauses and are not redeemable at the instance of the holder or without the consent of the RBI, for an amount not exceeding Rs. 4,500 Crore (Rupees Four Thousand Five Hundred Crore Only)
- c. by issuance of Unsecured, Redeemable Non-Convertible Debentures qualifying for inclusion as Tier-I Capital which shall be subordinated to the claims of other creditors and are free from restrictive clauses and are not redeemable at the instance of the holder or without the consent of the RBI, for an amount not exceeding Rs. 900 Crore (Rupees Nine Hundred Crore Only)
- d. by issuance of unsecured debentures (not qualifying as perpetual / sub-debt) which shall be senior to the claims of sub debt and perpetual debt for an amount not exceeding Rs. 5,000 Crore (Rupees Five Thousand Crore Only)
- e. By issuance of Secured / unsecured redeemable non-convertible Debentures for amount not exceeding Rs. 3,000 Crore in the overseas markets (also known as masala bonds).

from time to time, in one or more tranches, by making offer(s), or invitation(s), to subscribe to the Debenture(s), either unlisted or to be listed on the Wholesale Debt Market Segment of National Stock Exchange of India Limited and / or BSE Limited, on a private placement basis (NCDs), on such terms and conditions as the Board may from time to time determine and consider proper.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all the acts, deeds, things as may be necessary, usual or expedient to give effect to the aforesaid resolution.”

5. **To approve revision of remuneration of Mr. Rakesh Singh, Managing Director & Chief Executive Officer for the period July 1, 2024 to July 22, 2024**

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 196, 197 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, read with Schedule V of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and such other approvals, if required and based on the recommendations of Nomination & Remuneration Committee and the Board of Directors at their meetings held on July 10, 2024, approval of the Members of the Company be and is hereby accorded for revision in payment of the remuneration payable to Mr. Rakesh Singh (DIN No.: 07006067) as Managing Director & CEO for the period from July 1, 2024 to July 22, 2024 on terms and conditions as stated herein:



A. **Remuneration:**

1. Fixed Salary (including retinals thereon) of Rs. 5.53 Crore (Rupees Five Crore Fifty-Three Lakh Forty-Two Thousand Nine Hundred and Eighty only) per annum.
2. Actual Variable Payout including discretionary: Rs. 4.12 Crore (Rupees Five Crore Fifty-Three Lakh Forty-Two Thousand Nine Hundred and Eight only).
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.

B. **Perquisites**

- a) **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.
- b) **Leave Travel Expenses:** Leave Travel Expenses for self and family in accordance with the policy of the Company.
- c) **Club fees:** Fees of **One** Corporate Club in India (including admission and annual membership fee).
- d) **Car:** Two cars for use of Company's Business.
- e) **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.
- f) **Leave and encashment of leave.** As per the policy of the Company
- g) **Personal accident Insurance Premium.** As per the policy of the Company.
- h) **Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme** as per policy of the Company.
- i) **Gratuity** and /or contribution to the Gratuity Fund of Company: As per the policy of the Company.
- j) **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 may from time to time decide.
- k) 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 that level, will also apply to the executive.

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

- C. Subject as aforesaid, the Managing Director & CEO shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- D. 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.
- E. The aggregate of the remuneration and perquisites as aforesaid in any Financial year shall not exceed the limit 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.
- F. 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.
- G. 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.
- H. 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.

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

**6. To approve the re-appointment and remuneration of Mr. Rakesh Singh, 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 196, 197, 198, 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, read with Schedule V of the Companies Act, 2013, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in line with the Articles of Association and all guidelines issued by the Central Government from time-to-time and based on the recommendations of Nomination & Remuneration Committee and the Board of Directors at their meetings held on June 12, 2024 and July 10, 2024, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Rakesh Singh (DIN No.: 07006067) as the Managing Director & CEO of the Company with effect from July 23, 2024, not liable to retire by rotation, for the period and upon the following terms and conditions, including remuneration and perquisites, as set out hereunder, with further liberty to the Board of Directors (hereinafter referred to as ‘the Board’, which term shall be deemed to include any Committee constituted or to be constituted by the Board) to alter, modify or revise from time to time, the terms and conditions of re-appointment and remuneration of Mr. Rakesh Singh, as the Managing Director & CEO in such manner as may be considered appropriate and in the best interests of the Company and as may be permissible by law:

I. **Period:**

3 Years w.e.f. **July 23, 2024.**

A. **Remuneration:**

1. Fixed Salary (including retinals thereon) of Rs. 5.53 Crore (Rupees Five Crore Fifty-Three Lakh Forty-Two Thousand Nine Hundred and Eighty only) per annum.
2. Annual incentive pay-out including discretionary, as per Policy of the Company.
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.

B. **Perquisites**

- a) **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.
- b) **Leave Travel Expenses:** Leave Travel Expenses for self and family in accordance with the policy of the Company.
- c) **Club fees:** Fees of One Corporate Club in India (including admission and annual membership fee).
- d) **Car:** Two cars for use of Company’s Business.



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- e) **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.
- f) **Leave and encashment of leave.** As per the policy of the Company
- g) **Personal accident Insurance Premium.** As per the policy of the Company.
- h) **Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme** as per policy of the Company.
- i) **Gratuity and /or contribution to the Gratuity Fund of Company:** As per the policy of the Company
- j) **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.
- k) **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.

- C. Subject as aforesaid, the Managing Director & CEO shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- D. 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.
- E. The aggregate of the remuneration and perquisites as aforesaid in any Financial year shall not exceed the limit 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.
- F. 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.
- G. 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.

- H. Though considering the provisions of Section 188 of the Companies Act 2013, and the applicable Rules and the Schedule 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 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 subsidiaries/ Joint Ventures of the Company or companies promoted by the Aditya Birla Group.
- I. 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, he shall not be paid any fees for attending the meetings of the Board or any Committees(s) thereof of the Company."





## NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its various circulars issued from time to time have permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM till September 30, 2024.
2. In terms of section 136 of the Companies Act, 2013 (the 'Act') read with the rules made thereunder, Regulation 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and in terms of MCA circular May 5, 2022 and SEBI circular dated May 13, 2022, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode in case the meeting is conducted through VC/OAVM. Accordingly, Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members / Security Holders whose email address is registered with the Company / National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL").
3. The relevant explanatory statement pursuant to section 102 of Companies Act, 2013 with respect to special business set out in the Notice is annexed.
4. 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.

5. Members/ Proxies/Authorised Representatives should bring the Attendance Slip duly filled in for attending the Meeting and their copy of the Annual Report.
6. The Registers under the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
7. 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.
8. Members may also note that the Notice of the 33<sup>rd</sup> Annual General Meeting and the Annual Report for FY2023-24 will also be available on the Company's website [finance.adityabirlacapital.com](https://finance.adityabirlacapital.com)
9. 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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10. 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 is 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.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM:**

11. In case the AGM is held through VC / OAVM, then the Members are requested to note and follow the following instructions for attending the AGM.
12. 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.
13. 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.
14. 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.
15. 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](mailto:ankur.shah@adityabirlacapital.com) at least 10 days prior to the date of AGM. Those Members who have registered themselves as speakers 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.
16. 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](mailto:ankur.shah@adityabirlacapital.com).
17. 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](mailto:ankur.shah@adityabirlacapital.com).

By order of the Board  
For Aditya Birla Finance Limited



Ankur Shah  
Company Secretary

Place: Mumbai

Date: July 10, 2024

Registered Office: Indian Rayon Compound, Veraval, Gujarat 362266



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Aditya Birla Finance Limited

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CIN: U65990GJ1991PLC064603

**Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the special businesses mentioned in the Notice of the Annual General Meeting of the Company**

**Item No. 4**

In terms of Section 42 of the Companies Act, 2013, which deals with the offer or invitation for subscription of Debt Securities of the Company on private placement basis read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can make private placement of its Debt Securities to qualified institutional buyers only after receipt of prior approval of its Members by way of a Special Resolution. The Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 further provides that the said Special Resolution must be passed in respect of all offers/invitations for the Debt Securities to be issued during a year and such a Special Resolution is required to be passed once every year. Further, in case of offer or invitation of any securities to qualified institutional buyers, it shall be sufficient if the company passes a previous special resolution only in a year for all the allotments to such buyers during the year.

The Members at its Annual General Meeting held on August 16, 2023 had accorded their approval to the Company for the issuance of Debt Securities as mentioned below:

(Amount Rs. in Crore)

<b>Instruments</b>	<b>Proposed limit</b>
Secured, Redeemable Non-Convertible Debentures	60,000
Unsecured Debentures (sub-debt)	4,500
Unsecured NCDs (Perpetual debt)	900
Unsecured NCDs (not qualifying as perpetual / sub-debt, but senior to these debentures)	5,000
Secured / unsecured redeemable non-convertible Debentures in the overseas markets	3,000

As per Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, it is mandatory that certain disclosures be made in the explanatory statement annexed to the notice for members approval under Section 42 of the Companies Act, 2013. The disclosures required pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out herein below:

- a) Particulars of the offer including date of passing of board resolution: This Special Resolution is being passed in terms of Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of Debt Securities, from time to time, for the period of 1 (one) year from the date of this resolution. The Board of Directors at its meetings held on January 30, 2024, July 31, 2023 and May 9, 2023 has approved issuance of various types of Debt securities in one or more tranches, on private placement basis;
- b) Kinds of securities offered and the price at which security is being offered: This Special Resolution is restricted to the Private Placement issuance of Debt Securities as mentioned in the table above. The said Debt securities are offered at face value of Rs. 1,00,000 each or such other denomination as per regulation;



- c) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made: The Debt securities are offered at face value of Rs. 1,00,000 each or such other denomination as per regulation. In case of reissuance of Debt securities under existing ISINs, the same may be issued at a premium / discount, if any, depending on the rate of interest of the said Debt securities and the yield offered;
- d) Name and address of valuer who performed valuation: Not applicable as only Debt securities are offered;
- e) Amount which the Company intends to raise by way of such securities: As may be determined by the Board of Directors from time to time but subject to the limits approved under Sections 42 & 179 of the Companies Act, 2013.
- f) Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities: This Special Resolution is being passed in terms of Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of Debt Securities, from time to time, for the period of 1 (one) year from the date hereof. No contributions are made by the promoters or directors either as part of the offer or separately in furtherance of objects. The current and future receivables and current assets of the Company are provided as hypothecation to the secured Debt securities holders.

In view of the aforesaid, the Board of Directors at its meetings held on January 30, 2024, July 31, 2023 and May 9, 2023, has approved issuance of Debt securities in one or more tranches, on private placement basis and within the overall borrowing limit of Rs. 1,25,000 Crore under Section 180(1)(c) of the Companies Act, 2013 and within limits specified in table above.

Accordingly, the approval of the Members is being sought by way of Special Resolution as set out at Item No. 4 of this Notice authorizing the Board to issue non-convertible debentures on Private Placement basis during a period of one year from the date of this AGM.

The Board, accordingly, recommends the passing of the Special Resolution as set out at Item No. 4 of this Notice, for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the said resolution, except to the extent of Debt Securities that may be subscribed by companies/firms in which they are interested.

#### **ITEM NO. 5**

Mr. Rakesh Singh was appointed as the Managing Director & Chief Executive Officer of the Company under the Companies Act, 2013 at the annual general meeting held on July 10, 2020 for a period of 5 (five) years w.e.f. July 23, 2019.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on July 10, 2024 had considered and recommended the revised remuneration of Mr. Rakesh Singh (DIN: 07006067) for the period July 1, 2024 to July 22, 2024 as stated in the resolution. It is now proposed to consider his revised remuneration within the limits as set out in the resolution. The said revised 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.

The Board, accordingly, recommends the passing of the Special Resolution as set out at Item No. 5 of this Notice for the said limits of remuneration of Mr. Singh, for the approval of the Members.

Except Mr. Singh, none of the Directors and Key Managerial Persons or their relatives are concerned or deemed to be interested in the aforesaid resolution.

#### **ITEM NO. 6**

Mr. Rakesh Singh is currently the Managing Director & CEO (DIN: 07006067) of the Company. He was appointed as a Managing Director of the Company for a term of five years with effect from July 23, 2019 by the Members at the Annual General Meeting held on July 10, 2020. The term of five years as a Managing Director of the Company shall end on July 22, 2024.

Mr. Rakesh Singh had provided his consent to continue to act as a Managing Director & CEO on the Board of the Company and fulfils all criteria/ qualifications as applicable under the Companies Act, 2013, RBI guidelines / directions and other applicable provisions for re-appointment as MD & CEO and does not attract any of the disqualifications prescribed under the Companies Act, 2013.

In line with the aforesaid provisions of the Companies Act, 2013 and after taking into account the performance evaluation and considering the long, rich experience, knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Singh during his current term of 5 (Five) years as MD & CEO and on the basis of the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at their Meeting held on June 12, 2024 have recommended the re-appointment of Mr. Rakesh Singh as Managing Director & CEO of the Company for a period of three years with effect from July 23, 2024, subject to the approval of the Shareholders of the Company, on the terms and conditions including remuneration as recommended by the Nomination & Remuneration Committee and approved by the Board at its meeting held on July 10, 2024. Mr. Rakesh Singh will continue to be a Key Managerial Personnel of the Company.

The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, intending to nominate Mr. Rakesh Singh to the office of Managing Director & CEO.

Disclosures as required under Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India is annexed to this Notice.

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.

The Board, accordingly, recommends the passing of the Special Resolution as set out at Item No. 6 of this Notice for the approval of the Members.



Except Mr. Singh, none of the Directors and Key Managerial Persons or 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  
Membership No. – A 17618

Place: Mumbai  
Date: July 10, 2024



**Details of Directors seeking appointment / re-appointment in the 33<sup>rd</sup> Annual General Meeting as required under Secretarial Standards on General Meetings**

Name of the Director	Ms. Vishakha Mulye	Mr. Rakesh Singh
Date of Birth	04/02/1969	22/09/1966
Date of first appointment on the Board	20/10/2022	23/07/2019
Qualification	<ul style="list-style-type: none"> <li>A.C.A from ICAI, 1992</li> <li>B.COM from University of Bombay, 1989</li> </ul>	Diploma in Business Management
Expertise in specific functional area	<p>Vishakha Mulye is a Non-Executive Director of our Company with over 3 decades of rich experience in banking and financial services and has been on the Board of our Company since Oct. 2022. She is the Chief Executive Officer at Aditya Birla Capital Limited ("ABCL"), the holding company of the financial services arm of the Aditya Birla Group and is a director on the board of Aditya Birla Management Corporation Private Limited ("ABMCPL"), the apex corporate body of Aditya Birla Group that provides strategic direction and vision to group companies.</p> <p>Taking charge in 2022, Vishakha has been instrumental in scripting the transformational journey of Aditya Birla Capital. By leveraging data, digital and technology, she has reimagined its business model to drive accelerated growth momentum and improved profitability across businesses, and further strengthening its leadership position in the market.</p> <p>Prior to joining Aditya Birla Group, Vishakha held a range of leadership positions and led significant strategic transformations, as a part of the ICICI Group. As the Executive Director on the Board of ICICI Bank, she helmed their domestic and international Wholesale Banking, Proprietary Trading, Markets and Transaction Banking services. She was also the MD and CEO at ICICI Venture Funds Management Company Limited and served as the Group CFO at ICICI Bank. Amongst her numerous achievements, Vishakha played a pivotal role in driving the merger of ICICI and ICICI Bank, which led to the formation of the second largest private sector bank in India. During her long career span, Vishakha also</p>	<p>Mr. Rakesh Singh is the Managing Director and Chief Executive Officer at Aditya Birla Finance Limited (ABFL). He also serves as a Director on the Board of Aditya Birla Housing Finance Limited. Rakesh has been part of the Aditya Birla Group since 2011 and has played a crucial role in driving the growth trajectory of both NBFC and Housing Finance businesses. He has more than 27 years of experience in the financial services industry, cutting across Banking and Non-Banking financial institutions.</p> <p>Rakesh is a part of several industry forums, including the Confederation of Indian Industry and the Federation of Indian Chambers of Commerce and Industry. In addition, he lends his expertise as a FICCI's Banking and Financial Institutions Committee member. He is also a board member at the Narsee Monjee Institute of Management Studies.</p> <p>Before joining ABFL, Rakesh spent 16 years with Standard Chartered Bank. He was the Head of Mortgages Business, India, and his last assignment with Standard Chartered Bank was as General Manager &amp; Head SME Banking, India, and South Asia.</p>



	<p>led ICICI Bank's structured finance business, served on the Board of ICICI Lombard General Insurance Company Limited, and chaired the Board of ICICI Bank, Canada.</p> <p>A chartered accountant and a career banker with a track record of leading large-scale, long-term profitable businesses, Vishakha has been lauded with several prestigious honours for her valuable contribution to the world of business and finance.</p>	Rakesh has attended advanced management programs at Harvard Business School and the Indian Institute of Management, Kolkata, and holds a post-graduation degree in International Relations.
Terms and conditions of appointment or re-appointment	Re-appointment as a Non-executive Director liable to retire by rotation	Re-appointment as Managing Director & Chief Executive Officer for a period of 3 years
Remuneration sought to be paid and last drawn remuneration (excluding sitting fees)	NA	As stated in the resolution forming part of this notice
Shareholding in the Company	Nil	Nil
Number of Meetings of the Board attended during the year	Five	Six
Directorships held in other companies	<ul style="list-style-type: none"> <li>i. Aditya Birla Sun Life AMC Limited</li> <li>ii. Aditya Birla Sun Life Insurance Company Limited</li> <li>iii. Aditya Birla Housing Finance Limited</li> <li>iv. Aditya Birla Health Insurance Co. Limited</li> <li>v. NPCI International Payment Limited</li> <li>vi. Aditya Birla Management Corporation Private Limited</li> <li>vii. Aditya Birla Capital Foundation</li> </ul>	None
Chairman / Member of Committee(s) of Board of Directors of the Company	As per Annexure I	As per Annexure III
Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he/she is a Director	As per Annexure II	None
Whether related with other Directors / Key Managerial Personnel or any of their relatives	No	No





## Annexure I

Chairman / Member of Committee(s) of Board of Directors of the Company:

Sr. No.	Name of the Company	Name of the Committee	Member/ Chairperson
1	Aditya Birla Finance Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Risk Management Committee	Member
		Finance Committee	Member
		NPA Purchase/Sale Committee	Member
		Corporate Social Responsibility Committee	Member
		Stakeholders Relationship Committee	Member

## Annexure II

Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he/she is a Director:

Sr. No.	Name of the Company	Name of the Committee	Member/ Chairperson
1	Aditya Birla Sun Life Insurance Company Limited	Audit Committee	Member
		Risk Management Committee	Member
		Nomination and Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
2	Aditya Birla Health Insurance Co Limited	Policyholder's Protection Committee	Chairperson
		Audit Committee	Member
		Nomination and Remuneration Committee	Member
		Risk Management Committee	Member
3	Aditya Birla Housing Finance Limited	Audit Committee	Member
		Stakeholders Relationship Committee	Chairperson
		Nomination and Remuneration Committee	Member
		Risk Management Committee	Member
		Corporate Social Responsibility Committee	Member
4	Aditya Birla Capital Limited (CEO w.e.f. 01/07/2022)	Asset Liability Management Committee	Chairperson
		IT Strategy Committee	Member
		PIT Regulations Committee	Member
		Risk Management Committee	Member
5	Aditya Birla Sun Life AMC Limited	Audit Committee	Member
		Risk Management Committee	Member
		Nomination, Remuneration and Compensation Committee	Member
		Product Committee	Member
		Corporate Social Responsibility Committee	Member
6	NPCI International Payments Limited	Audit Committee	Chairperson
		Business Planning and Strategy Committee	Member



### **Annexure III**

Chairman / Member of Committee(s) of Board of Directors of the Company:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of Committee</b>	<b>Chairman / Member</b>
1.	Aditya Birla Finance Limited	Risk Management Committee Asset Liability Management Committee Stakeholders Relationship Committee IT Strategy Committee Corporate Social Responsibility Committee PIT Regulation Committee Finance Committee Forex Risk Management Committee	Member Member Member Member Member Member Member Member

