

NOTICE is hereby given that the 14th Extra Ordinary General Meeting (EOGM) of the Members of **Aditya Birla Sun Life AMC Limited** ("the Company") will be held at shorter notice on Wednesday, 8th day of September, 2021 at 4.45 PM through Audio- Visual mode on Microsoft Teams, for which purpose the Registered office of the Company shall be deemed as the venue for the Meeting and the proceedings of the EOGM shall be deemed to be made thereat, to transact the following business:

SPECIAL BUSINESS:

1. 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 Section 14 of the Companies Act, 2013 read with Rules made thereunder and all other applicable provision(s), if any, of the Companies Act, 2013 (including any statutory modification, amendments or re-enactment thereof), consent of members of the Company be and is hereby accorded for adoption of new set of Articles of Association in place of existing Articles of Association.

RESOLVED FURTHER THAT, any one of the Directors, Chief Financial Officer or the Head – Compliance, Legal & Secretarial be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents and writings, as it may in its absolute discretion deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc., as required with the regulatory/statutory authorities and authorize the officials of the Company for the aforesaid purpose, as may be deemed fit to give effect to this Resolution."

2. 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 section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read along with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable provisions, including rules and regulations formed, under the Act, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other applicable laws, rules and regulations (including any statutory amendment, modification or re-enactment to the Act or the regulations for the time being in force) and such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the above authorities, based on the recommendation of the nomination, remuneration and compensation committee and the board of directors ("**Board**") of Aditya Birla Sun Life AMC Limited ("**Company**"), the consent of the members of the Company be and is hereby accorded for the amendment to the 'Aditya Birla Sun Life AMC Limited Employee Stock Option

Aditya Birla Sun Life AMC Limited

(A part of Aditya Birla Capital Limited)



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Scheme 2021' ("**ESOP Scheme**") adopted by the Company, as described in the Explanatory Statement.

RESOLVED FURTHER THAT the Nomination, Remuneration and Compensation Committee and the Board be and are hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the ESOP Scheme or to suspend, withdraw or revive the ESOP Scheme, in accordance with applicable laws prevailing from time to time, as it may deem fit, to give effect to this resolution.

RESOLVED FURTHER THAT, the Nomination, Remuneration and Compensation Committee or Mr. Hirak Bhattacharjee, Head - Human Resource & Administration and Ms. Hemanti Wadhwa, Head – Compliance, Legal & Secretarial be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions and to delegate all or any of the powers herein vested in the Nomination, Remuneration and Compensation Committee to any director(s), officer(s) of the Company as may be required to give effect to these resolutions.

RESOLVED FURTHER THAT, any of the directors and/or the company secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

**By Order of the Board
For Aditya Birla Sun Life AMC Limited**

**Sd/-
Hemanti Wadhwa
Company Secretary
FCS No- 6477**

**Place: Mumbai
Dated: September 8, 2021**

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NOTES:

- a. 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.
- b. Members may also note that the Notice of the Extraordinary General Meeting will also be available on the Company's website <https://mutualfund.adityabirlacapital.com>
- c. The proceedings of the EOGM shall be deemed to be held at the registered office of the Company located at Mumbai, India.
- d. Members are requested to notify immediately change of address, if any, at the registered office of the Company.
- e. All documents referred to in the accompanying Notice shall be made available on request for inspection by the Members. The members can write an email to ABSLAMC.CS@adityabirlacapital.com .
- f. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- g. The Explanatory Statement pursuant to section 102(2) of the Companies Act, 2013, is annexed hereto and forms part of this Notice.
- h. In terms of the general circular no. 14/2020 dated April 08, 2020, no.17/2020 dated April, 13, 2020, no. 22/2020 dated June 15, 2020, no. 33/2020 dated September 28, 2020, no. 39/2020 dated December 31, 2020 and 10/2021 dated June 23, 2021 (MCA Circulars) issued by the MCA, the Company would holding the EOGM through Video Conferencing (VC) facility/other audio visual mean (OAVM), without the physical presence of the members at a common venue.
- i. Instructions for joining the EGM through VC are as follows:
 - Members/ participants will receive an e-mail for joining the meeting through Microsoft Teams with date and time of the meeting.
 - It is advisable to download the Microsoft team app on your PC/tablet/Phone/iPad (if not done earlier) and keep it ready.

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- At the bottom of the email, there will be an option to Join Microsoft Teams Meeting. Click on the said link
- In case, you have Microsoft team app on your system/device, it will direct you to Microsoft team app to connect the meeting. Thereafter, click Join now tab to join the meeting.
- In case, you do not have/fail to configure Microsoft team app on your system/device by any chance, then you can join through web page instead. Kindly click on Join on the web. Thereafter, a new web page will open, wherein you need to write your name and click on Join now tab and wait therein, the Organiser will accept and allow you to join the meeting.
- Facility of joining the AGM through VC shall be open 15 (fifteen) minutes prior to the scheduled time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time and will be available for Members on first come first served basis.
- Participants/ members are requested to join the meeting at least 15 minutes in advance to complete all testing and logistic issues.
- Please ensure the WIFI/Dongle/hotspot/Router etc is up and running with good speed during the whole duration of the meeting for enable you to participate efficiently.
- In case of any loss of signal/drop out due to any technical glitch please re-join and confirm your presence at the earliest. (For e.g. XYZ joined)
- The meeting will be recorded. The transcript of the meeting will be uploaded on the website of the Company on <https://adityabirlasunlifemf.com>
- The organiser shall keep all the participants on mute by default at the start of the meeting and the respective participants/members can unmute themselves at the time of presentation / speaking.
- Every participant/ member shall identify himself/herself at the time of making presenting/speaking on any item of agenda.
- To ensure smooth and orderly flow of the meeting, it is recommended that all questions/comments may be raised after the completion of particular agenda item or by sending email in advance on ABSLAMC.CS@adityabirlacapital.com.

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- Please ensure that no person other than the invited participants should have access to the meeting. Please do not forward e-invite to any other person.
- We encourage you to download the Microsoft team app and test the link in advance before the start of the meeting. We recommend do not use / join through web-version because it may have voice and video quality issue. If you are unable to download the Microsoft team app, please reach out to us for assistance at the earliest.
- Since this EGM is being held pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM.

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

Item No. 1:

The Articles of Association of the Company are required to be amended in view of the proposal of the Company to undertake an initial public offer of the equity shares of the Company ("Equity Shares") being an offer for sale by certain existing shareholders of the Company (the "Offer") and list the Equity Shares on one or more of the recognised stock exchanges in India. The Company therefore proposes amend the Articles of Association that shall conform to the requirements and directions provided by the Securities and Exchange Board of India ("SEBI") and the relevant stock exchanges in India.

Copy of revised Articles of Association will be made available electronically.

Pursuant to the provisions of Sections 13 and 14 of the Companies Act, 2013 as applicable, any amendment in memorandum of association and the Articles of Association requires approval of the shareholders of the Company.

None of the directors, key managerial personnel, of the Company or the relatives of the aforementioned persons are interested in the said resolution.

The board of directors of the Company recommends the resolution set out at Item No. I of the accompanying Notice for your approval as special resolution.

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Item No. 2:

The Aditya Birla Sun Life AMC Limited Employee Stock Option Scheme 2021 ("**ESOP Scheme**") which has been adopted by Aditya Birla Sun Life AMC Limited ("**Company**") is now proposed to be amended.

Based on the approval of the Nomination, Remuneration and Compensation Committee and the board of directors of the Company ("**Board**") and subject to the approval of the Members, it is proposed that the ESOP Scheme be amended in order to comply with the regulatory requirements in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"). The Resolutions contained at Item no. II seeks to obtain the members' approval to authorize the Nomination, Remuneration and Compensation Committee and the Board to amend the ESOP Scheme and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendment of the ESOP Scheme.

A draft of the ESOP Scheme with the proposed amendments will be made available electronically.

Key Variations in the ESOP Scheme:

Details of the key variations proposed to the ESOP Scheme are provided below:

No.	Clause No.	Position under the ESOP Scheme	Variations Proposed
1.	2.1 (iii)	<p>Definition of associate company</p> <p>Under the ESOP Scheme, 'associate company' has been defined as follows:</p> <p>"Associate Company", in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.</p> <p>Explanation: for the purposes of this Clause, (a) "significant</p>	The definition of associate company will have reference to the definition under the SEBI SBEB & SE Regulations.

No.	Clause No.	Position under the ESOP Scheme	Variations Proposed
		influence" means control of at least twenty per cent of total share capital, or of business decisions under an agreement; and (b) the expression "joint venture" means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.	
2.	2.1(x); and Clause 5.2	<p>Definition of employee and the scope of the ESOP Scheme</p> <p>Under the ESOP Scheme, the term "Employee" has been defined as follows:</p> <p>“Employee” shall have the meaning assigned to it under Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014, and once the Company's Shares are listed on a Recognized Stock Exchange(s), shall have the meaning assigned to it under Regulation 2 of the SEBI Regulations, which as on date of the adoption of the ABSLAMC Scheme 2021 shall mean, (a) a permanent employee of the Company working in India or out of India; or (b) a director, whether managing / whole time director of the Company or not, but excluding an Independent Director; or (c) an Employee, as defined in Sub-Clauses (a) or (b) in this paragraph, of a Subsidiary company, in India or out of India, or of a Holding company, but excludes:</p> <p>(a). an employee who is a</p>	<p>The definition of an employee, except in relation to sweat equity, has been revised under SEBI SBEB & SE Regulations to include an employee as designated by the company, who is exclusively working in India or outside India. Further, the ambit of an employee has been expanded to include employees of group companies, including associate companies. The definition of employee is proposed to be revised in the ESOP Scheme to reflect the above regulatory change, which will be applicable on the Company after listing of its shares on a recognised stock exchange, as the Company would have to comply with the SEBI SBEB & SE Regulations upon listing.</p> <p>Further, the Company is being given the authorization to grant Options / RSUs and allot shares to the employees of the 'group companies' and 'associate companies' (as defined under the SEBI SBEB & SE Regulations) after listing of the Company's shares on a recognized stock exchange.</p>

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No.	Clause No.	Position under the ESOP Scheme	Variations Proposed
		<p>Promoter or a person belonging to the Promoter Group;</p> <p>(b). an Independent Director (unless permitted otherwise under law);</p> <p>(c). a director who either by self or through his/her relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity share capital of the Company.</p> <p>Further, the ESOP Scheme under Clause 5.2 was applicable only to Company and its Subsidiary Companies in India and abroad, its Holding company, and any successor company thereof.</p>	
3.	2.1 (xx)	<p>Definition of Grant Date</p> <p>Under the ESOP Scheme, the term “Grant Date” means the date on which the Options and the RSUs are issued to a Grantee by the Board of Directors or the Nomination, Remuneration and Compensation Committee under the ABSLAMC Scheme 2021.</p>	<p>The reference to ‘Applicable Law’ is proposed to be added to the definition of ‘Grant Date’ as follows:</p> <p>““Grant Date” means the date on which the Options and the RSUs are issued to a Grantee by the Board of Directors or the Nomination, Remuneration and Compensation Committee under the ABSLAMC Scheme 2021, <u>in accordance with Applicable Law.</u>”</p>
4.	2.1 (xxii)	<p>Definition of Group</p> <p>Under the ESOP Scheme, the term “Group” means all entities constituting the Aditya Birla group of companies, a list of which will be</p>	<p>A clarification that post listing of the Company’s shares on a recognized stock exchange, reference to “Group” shall also have the meaning ascribed to it in the SEBI SBEB & SE Regulations has been included. This is pursuant to the definition of</p>

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No.	Clause No.	Position under the ESOP Scheme	Variations Proposed
		maintained with the company secretary of the Company.	<p>'employee' as provided in the SEBI SBEB & SE Regulations, which will be applicable on the Company after listing of its shares on a recognised stock exchange, as the Company would have to comply with the SEBI SBEB & SE Regulations upon listing.</p> <p>Further, the Company is being given the authorization to grant Options / RSUs and allot shares to the employees of the 'group companies' and 'associate companies' (as defined under the SEBI SBEB & SE Regulations) after listing.</p>
5.	2.1 (xxvii)	Definition of Nomination, Remuneration and Compensation Committee The term "Nomination, Remuneration and Compensation Committee" has been defined in the ESOP Scheme to mean the Nomination, Remuneration and Compensation Committee constituted by the Board of Directors, in accordance with Applicable Law, to administer employee stock option schemes of the Company.	<p>It is proposed that the reference to "Applicable Law" in the definition be clarified, and therefore the definition is proposed to be modified as follows:</p> <p>“Nomination, Remuneration and Compensation Committee” means the Nomination, Remuneration and Compensation Committee constituted by the Board of Directors, in accordance with Section 178 or any other relevant provisions of the Companies Act 2013 or under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to administer employee stock option schemes of the Company.”</p>
6.	2.1 (xxxvii)	Definition of SEBI Regulations The definition currently refers to the Securities and Exchange Board of India (Share Based	<p>The definition is proposed to be amended to change the reference to the SEBI SBEB & SE Regulations.</p>

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No.	Clause No.	Position under the ESOP Scheme	Variations Proposed
		Employee Benefits) Regulations, 2014.	
7.	4.2	<p>Power of the nomination, remuneration and compensation committee</p> <p>The Nomination, Remuneration and Compensation Committee has been provided the authority to undertake various actions in relation to the grant and exercise of Options / RSUs. Presently, the scope of authority provided is in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.</p>	<p>Under Schedule 1, Part B of the SEBI SBEB & SE Regulations, the compensation committee is also required to lay down:</p> <ul style="list-style-type: none"> (a) the procedure for funding the exercise of options; and (b) the procedure for buy-back of specified securities issued under SEBI SBEB & SE regulations, if to be undertaken at any time by the company, and the applicable terms and conditions, including: <ul style="list-style-type: none"> (i) permissible sources of financing for buy-back; (ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and (iii) limits upon quantum of specified securities that the company may buy-back in a financial year. <p>The ESOP Scheme is proposed to be revised to incorporate the above in the ambit of authority of Nomination, Remuneration and Compensation Committee.</p>
8.	4.9	<p>Cash settlement of Options / RSUs</p> <p>The ESOP Scheme provides for cash settlement to the Grantee(s) against any number of Vested Options and Vested RSUs on exercise, any time as determined</p>	<p>The SEBI SBEB & SE Regulations have clarified the ambit of cashless exercise to include only 'sell to cover' method, where such number of shares will be sold to enable to cover – the payment of the exercise price, the amount necessary to meet the option holder's tax obligations and other related expenses pursuant to</p>

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No.	Clause No.	Position under the ESOP Scheme	Variations Proposed
		by the Nomination, Remuneration and Compensation Committee.	<p>exercise of the options. The ESOP Scheme is proposed to be amended to clarify the scope of cashless exercise, post listing of the Company's shares on a recognized stock exchange.</p> <p>Consequently, the power of the Nomination, Remuneration and Compensation Committee as set out in clause 4.2 (xv) is being expressly subject to applicable laws.</p>
9.	6.1, 6.2, 7.5, 7.6	<p>Cliff period and policy for vesting in case of death or permanent incapacity</p> <p>The ESOP Scheme presently provides vesting of all the Options / RSUs granted in case of death or permanent incapacity, immediately on date of death / permanent incapacity or upon expiry of 1 year from the date of grant of the Options / RSUs.</p>	<p>As per the SEBI SBEB & SE Regulations, the cliff period of 1 year as regards vesting is not applicable in case of death or permanent incapacity of the option holder. The ESOP Scheme is proposed to be amended to include the above clarification, which will be applicable on the listing of the Company's shares on a recognized stock exchange.</p> <p>Further, a company implementing an employee stock option scheme is required to frame an appropriate policy with respect to the death or permanent incapacity of an employee, subject to applicable laws under the SEBI SBEB & SE Regulations. A clarification stating that the Company shall post listing of its shares, on a recognized stock exchange, shall formulate the necessary policy is proposed to be included.</p>
10.	7.1	Exercise Price	While a company is free to determine the exercise price, the exercise price is required to be in compliance with

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No.	Clause No.	Position under the ESOP Scheme	Variations Proposed
		The exercise price under the ESOP Scheme for Options and RSUs is to be determined by the Nomination, Remuneration and Compensation Committee, provided that the Exercise Price per Option / RSU shall not be less than the face value of the Shares as on the date of Grant of Options / RSUs.	the accounting standards provided under Regulation 15 of the SEBI SBEB & SE Regulations. Clause 7.1 of the ESOP Scheme is proposed to be amended to reflect the above position.
11.	7.7	Treatment of Options / RSUs in case of retirement on superannuation Under the ESOP Scheme, all the Unvested Options /RSUs which are scheduled for vesting within 12 months from the date of retirement of the grantee will vest on the due dates as per applicable vesting schedule and the remaining shall lapse unless otherwise determined by the Nomination, Remuneration and Compensation Committee.	As per the SEBI SBEB & SE Regulations, in case of cessation of employment due to retirement or superannuation, the options or other benefits can continue to vest in accordance with respective vesting schedules even after retirement or superannuation in accordance with company's policies and applicable laws. The reference to 'superannuation' is proposed to be included in this clause.
12.	7.11, 4.2 (xiii) and 6.1	Treatment of Options / RSUs upon transfer / deputation to associate companies, post listing of the Company's shares on a recognized stock exchange The ESOP Scheme provides that post listing of the Company's shares on a recognized stock exchange, in the event a grantee is (i) transferred or deputed by the Company to an Associate Company (and provided that, during the relevant vesting period, the grantee continues to be in employment with any Associate	Pursuant to revision in the definition of "employees" and the general permission given to companies to grant options and allot shares to employees of the 'group companies' including 'associate companies' under the SEBI SBEB & SE Regulations, the reference to 'Associate Company' in this clause is proposed to be changed to 'Group companies' (including Associate Companies) to reflect this regulatory change, which will be applicable on the Company after listing of its shares on recognized stock exchange, as the Company would

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No.	Clause No.	Position under the ESOP Scheme	Variations Proposed
		Company subsequent to the transfer from the Company) prior to the vesting or exercise of the Options or RSUs, as the case may be, the Options and RSUs granted to such grantee shall vest or be exercised as per the terms of grant under the ESOP Scheme even after such transfer or deputation.	have to comply with the SEBI SBEB & SE Regulations upon listing. Consequently, the power of the Nomination, Remuneration and Compensation Committee as set out in clause 4.2 (xiii) and the provision containing conditions in relation to vesting of Options / RSUs is being expanded to include 'Group companies'.
13.	13.3	Modification of the ESOP Scheme Presently, the construct under the ESOP Scheme as regards amendments to the ESOP Scheme is that any amendment to the ESOP Scheme would require the shareholders' approval.	As per the SEBI SBEB & SE Regulations, companies can vary the terms of the scheme to meet any regulatory requirement without seeking shareholders' approval. Clause 13.3 is proposed to be added wherein post listing of the Company's shares on a recognized stock exchange, the Nomination, Remuneration and Compensation Committee can revise the terms of the ESOP Scheme to meet any regulatory requirement without seeking shareholders' approval.

2. **Rationale for the variation of the ESOP Scheme:**

- The amendments, including those mentioned herein, are proposed to be undertaken in order to comply with SEBI SBEB & SE Regulations on the listing of the Company's shares, and make corresponding changes in the ESOP Scheme.
- The proposed amendments also contain certain editorial changes.
- The proposed amendments are not detrimental to the interests of the current grantees of the Company.

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3. Details of the employees who are beneficiaries of such variation:

All eligible employees to whom the Options / RSUs have been granted under the ESOP Scheme.

Further, the Company shall comply with the applicable accounting standards.

Mr. A Balasubramanian, Managing Director & CEO and other Key Managerial Personnel of the Company and its subsidiary(ies), are deemed to be concerned or interested, to the extent of Options / RSUs granted / to be granted pursuant to the ESOP Scheme and to the extent of their shareholding in the Company, if any.

None of the other Directors of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. II of the Notice for approval by the Members.

By Order of the Board

For Aditya Birla Sun Life AMC Limited

Sd/-

Hemanti Wadhwa

Company Secretary

FCS No- 6477

Place: Mumbai

Dated: September 08, 2021

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Aditya Birla Sun Life AMC Limited

(A part of Aditya Birla Capital Limited)



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

EOGM INFORMATION

Particulars	Details
Date & Time	Wednesday, 8 th day of September 2021 at 4.45 PM
Venue	through through Audio - Visual facility on Microsoft Teams

Since the EOGM will be held through Audio-Visual facility, the route map of the venue of the EOGM is not annexed and appointment of proxy to attend & cast vote on behalf of the Member is not available and hence the Proxy Form is not annexed hereto.

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www.adityabirlasunlifemf.com

Correspondence & Registered Office:

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