

NOTICE is hereby given that the 12th Extra Ordinary General Meeting (EOGM) of the Members of **Aditya Birla Sun Life AMC Limited** (“the Company”) will be held on Tuesday, 6th day of April, 2021 at 5.15 PM through Audio- Visual mode on Microsoft Teams at **shorter notice** 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 **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of Section 61 (1) (d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of Memorandum of Association and Articles of Association of the Company and subject to compliance with Rule 9A(2) of Companies Prospectus and Allotment of Securities Rules 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, consent of the members of the Company be and is hereby accorded for sub-division of each of the Equity Share of the Company having a face value of ₹ 10/- each in the Authorized, Issued, Subscribed, Paid-Up Equity Share Capital into 2 (two) Equity Shares having a face value of ₹ 5/- each (“Sub-division”).

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the authorized, issued, subscribed and paid up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Company existing as of today shall stand sub-divided into fully paid up equity shares of face value of ₹ 5/- (Rupees Five only) each.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, for members who hold the equity shares in dematerialized form, the subdivided equity shares of nominal value of ₹ 5/- (Rupees Five only) each shall be credited to the respective beneficiary account of the members with their respective depository participants and the Company shall undertake such corporate actions as may be necessary in relation to the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”) (which expression shall also include a duly authorized Committee thereof) be and is hereby 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 this Resolution and to delegate all or any of the powers herein vested in the Board to any Director(s), Officer(s) of the Company as may be required to give effect to this above 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 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from ₹ 20,00,00,000/- (Rupees Twenty Crore only) consisting of 4,00,00,000 (Four Crore only) Equity Shares of ₹ 5/- (Rupees Five only) (post Sub-division) each to ₹ 160,00,00,000/- (Rupees (One Hundred and Sixty Crores only) consisting of 32,00,00,000 (Thirty Two Crore) Equity Shares of Rs. 5/- (Rupees Five only) each.

FURTHER RESOLVED THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

The Authorised Share Capital of the Company is ₹ 160,00,00,000 (One Hundred and Sixty Crores Only) divided into 32,00,00,000 (Thirty Two Crore) Equity Shares of Rs. 5/- (Rupees Five Only) each with powers to convert the same into Equity Shares at any time and from time to time increase, reduce or modify its capital and to divide all or any of the shares in the capital of the company, for the time being, classify and reclassify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the Company in accordance with the Articles of Association of the Company, and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the Company or legislative provisions, for the time being in force in that behalf.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee of Board thereof be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all such acts, deeds, matters, and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

3. To consider and if thought fit to pass with or without modification(s) the following resolution
as Ordinary Resolution:

“RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013, the rules made thereunder, pursuant to the Articles of Association of the Company and subject to compliance with Rule 9A(2) of Companies (Prospectus and Allotment of Securities) Rules and such other approvals, consents 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, consent of the members of the Company, be and is hereby accorded for capitalization of ₹ 1,26,00,00,000/- (Rupees One Hundred and Twenty Six Crores Only) standing to the credit of Securities Premium Account and Retained Earnings of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus shares in the proportion of 7 (Seven) Bonus Equity Share of ₹ 5/- each for every 1 (One) fully paid-up Equity Shares of ₹ 5/- each held by them, credited as fully paid-up to the holders of the Equity shares of the Company whose names shall appear on the Register of Members on the 'Record Date' determined by the Share Allotment Committee, and the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the Paid-up capital of the Company.

RESOLVED FURTHER THAT the Bonus shares so allotted shall rank pari-passu in all respects with fully paid-up Equity Shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”) (which expression shall also include a duly authorized Committee thereof) be and is hereby 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 this Resolution.”

4. 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 of Companies Act 2013 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, the members of the Company be and hereby grant approval for the adoption of the 'Aditya Birla Sun Life AMC Limited Employee Stock Option Scheme 2021' (“Scheme 2021”) and to create, offer, issue and allot in one

or more tranches under the said Scheme at any time to or for the benefit of permanent employees of the Company and Directors of the Company, such number of stock options ("Options") and/ or restricted stock units ("RSUs"), not exceeding 43,20,000 (Forty Three Lakhs Twenty Thousand Only) Equity Shares (adjusted for the Sub-division and issue of Bonus Equity Shares approved by the Board vide resolution dated 5th April 2021) being 1.5% (one and half percent) of the fully diluted paid-up capital of the Company, adjusted for the Sub-division and issue of Bonus Equity Shares approved by the Board vide resolution dated 5th April 2021), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the the Board of Directors of the Company ("the Board") (which expression shall also include a duly authorized Committee thereof) in accordance with the Guidelines or other applicable provisions of the respective laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, change in capital structure and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the exercise price payable by the option grantees under the the 'Aditya Birla Sun Life AMC Limited Employee Stock Option Scheme 2021' ("Scheme 2021") shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorised to approve the ESOP Plan and to grant ESOPs under the Scheme.

RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”) (which expression shall also include a duly authorized Committee thereof) be and is hereby 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 this Resolution and to delegate all or any of the powers herein vested in the Board to any Director(s), Officer(s) of the Company as may be required to give effect to this above resolution”.

5. 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 of Companies Act 2013 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, the members of the Company be and hereby grant approval for the adoption of the ‘Aditya Birla Sun Life AMC Limited Employee Stock Option Scheme 2021’ (“Scheme 2021”) and to create, offer, issue and allot in one or more tranches under the said Plan at any time to or for the benefit of permanent employees and Directors of the Holding Company and/ or the Subsidiary Company/(ies) whether in India or elsewhere, such number of stock options (“Options”) and/or Restricted Stock Units (RSUs) not exceeding 43,20,000 (Forty Three Lakhs Twenty Thousand Only) Equity Shares (adjusted for the Sub-division and issue of Bonus Equity Shares approved by the Board vide resolution dated 5th April 2021) being 1.5% (one and half percent) of the fully diluted paid-up capital of the Company, adjusted for the Sub-division and issue of Bonus Equity Shares approved by the Board vide resolution dated 5th April 2021), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the the Board of Directors of the Company (“the Board”) (which expression shall also include a duly authorized Committee thereof) in accordance with the Guidelines or other applicable provisions of the respective laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, change in capital structure and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the exercise price payable by the option grantees under the the 'Aditya Birla Sun Life AMC Limited Employee Stock Option Scheme 2021' ("Scheme 2021") shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorised to approve the ESOP Plan and to grant ESOPs under the Scheme.

RESOLVED FURTHTER THAT the Board of Directors of the Company ("the Board") (which expression shall also include a duly authorized Committee thereof) be and is hereby 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 this Resolution and to delegate all or any of the powers herein vested in the Board to any Director(s), Officer(s) of the Company as may be required to give effect to this above resolution".

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

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

Place: Mumbai

Dated: April 06, 2021

Registered Office:

One World Bulls, Tower 1, 17th Floor, Jupiter Mills,
Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013.
CIN: U65991MH1994PLC08081

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://adityabirlasunlifemf.com>
- c. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Folio No.
- 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 are open for inspection by the Members at the registered office of the Company on all working days up to the date of Extra Ordinary General Meeting.
- 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 and no. 39/2020 dated December 31, 2020 (MCA Circulars) issued by the MCA, the Company would holding the EGM through Video Conferencing (VC) facility.
- 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.
 - 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 BSLAMC.Compliance@adityabirlacapital.com
- 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**Item No. 1:**

With a view to broaden the investor-base by encouraging the participation of the retail investors and also with a view to increase the liquidity of the Company's Shares, the Board of Directors of the Company in their meeting held on April 05, 2021 recommended sub-division of the nominal value and paid-up value of (Authorised, Issued, Subscribed and Paid-Up) of the Company from 1 (One) equity share of ₹ 10/- (Rupees Ten only) each into 2 (Two) equity shares of ₹ 5/- (Rupees Five only) each, subject to compliance with Rule 9A(2) of Chapter III.

Pursuant to the provisions of Section 61 of the Companies Act, 2013, approval of the members is required for sub-division of shares. The Board therefore recommends the Resolutions at item No. 1 of this Notice, for approval of the Members as ordinary resolution.

Pursuant to Section 102 of the Companies Act, 2013, the Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution

ITEM NO. 2:

At present the Authorized Share Capital of the Company is ₹ 20,00,00,000 (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) equity shares of ₹10/- each out of which paid up share capital of the Company is Rs. 18,00,00,000 (Rupees Eighteen Crore Only) divided into 1,80,00,000 (One Crore Eighty Lakhs) equity shares of Rs. 10/- each. The Board of Directors of the Company in their meeting held on April 05, 2021 recommended ESOP Scheme and the issuance of bonus shares in the ratio of 7:1 i.e. 7 (Seven) fully paid up equity shares will be allotted for every 1 (One) equity shares held, to the members of the Company.

So, in view of the proposed ESOP Scheme and issuance of bonus shares, the present Authorised Share Capital of the Company needs to be increased from ₹ 20 Crore to ₹ 160 Crore by creation of additional 28,00,00,000 Equity Shares of ₹ 5/- each.

Further, in view of increasing the Authorised Share Capital it is also necessary to amend Clause V of the Memorandum of Association to increase the Authorised Share Capital from ₹ 20 Crore to ₹ 160 Crore. As per the provisions of Sections 13 & 61 of the Companies Act, 2013, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorised Share Capital of the Company by way of passing a Special Resolution.

A copy of the Memorandum of Association along with proposed amendments will be open for inspection by the Members at the Registered Office of the Company during business hours on all working days upto the date of this meeting.

Pursuant to Section 102 of the Companies Act, 2013, the Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

The Board thereby recommends passing of the resolutions as set out under Item No. 2 of the Notice for approval of the members as a special resolution.

ITEM NO. 3:

With a view to capitalize the Securities Premium Account and Retained Earnings of the Company and to rationalize the capital structure, Board of Directors in its meeting held on April 05, 2021 have proposed to issue bonus shares to the members of the Company in proportion of 7 (Seven) Bonus Equity Share of ₹ 5/- each for every 1 (One) fully paid-up Equity Shares of ₹ 5/- each held by them.

Pursuant to the provisions of the Companies Act, 2013, issue of Bonus Shares requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect. The Board therefore recommends the Resolutions at item No. 2 of this Notice, for approval of the Members.

Pursuant to Section 102 of the Companies Act, 2013, the Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

ITEM NO. 4 and 5:

The Board of Directors ("Board") of the Company at its meeting held on April 05, 2021 approved introduction of the 'Aditya Birla Sun Life AMC Limited Employee Stock Option Scheme 2021' ("Scheme 2021") for the benefit of the present and future permanent employees and Directors of the Company and present and future permanent employees and Directors of the Holding Company and/ or the Subsidiary Company/(ies) whether in India or elsewhere subject to the approval of the members by a special resolution.

The Board has nominated the Nomination and Remuneration Committee to be designated as the Compensation Committee for the administration and superintendence of the Scheme in accordance with the Companies Act 2013 and the rules made thereunder. Approval of the members is being sought for the issue of Stock Options and/or RSUs to the Eligible Employees of the Companies as may be determined by the Nomination and Remuneration Committee of the Company.

The Scheme 2021 is being formulated in accordance with the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“**SEBI SBEB Regulations**”)

Relevant details with respect to the aforementioned Scheme 2021 are as follows:

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| (i) Total number of Options and RSUs (Collectively the “Stock Options”) to be granted: | <p>The total number of Stock Options that may in the aggregate be granted shall be such number that will entitle the grantees to acquire, in one or more tranches, such equity shares of the Company not exceeding 43,20,000 equity shares of Rs. 5/- each (the “Equity Shares”) being 1.5% (one and half percent) of the fully diluted paid-up capital of the Company (or such other numbers adjusted pursuant to change in capital structure and other corporate actions or such other number as may be approved by the Board and the Shareholders from time to time.) in one or more tranches, whereby each such Stock Options, as the case may be, confers a right upon the Grantee to apply for 1 (one) Equity Share, in accordance with the terms and conditions of the Scheme 2021 (which shall be adjusted in lieu of adjustments/re-organisation of capital structure and other corporate actions of the Company from time to time).</p> <p>The aggregate number of Stock Options that shall be Granted under the Scheme 2021, shall not be exercisable into more than 1.5 % of the overall ceiling of 43,20,000 Equity Shares (which number may be adjusted pursuant to change in capital structure and other corporate actions of the Company or such other number as may be approved by the Board and the Shareholders from time to time).</p> <p>Stock Options not Vested due to non-fulfillment of the Vesting Conditions, Vested Options and Vested RSUs which the Grantees have expressly refused to Exercise, Stock Options (Vested and not Exercised and Unvested) which have been surrendered and any Stock Options Granted but not Vested or Exercised within the stipulated time due to any reasons, shall lapse and these Stock Options or the underlying Equity Shares will be available for Grant by the Nomination, Remuneration and Compensation Committee to any Employee(s) as it may</p> |
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| | deem fit in its absolute discretion, whether under the Scheme 2021 or any amendment thereto or under a new scheme, as a fresh grant, subject to compliance with the provisions of the Applicable Law. |
| (ii) Identification of Classes of employees entitled to participate in the Scheme 2021: | <p>(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 specified in (a) or (b) in this paragraph above, of a Subsidiary company, in India or out of India, or of a Holding company, but excludes:</p> <p>(i). an employee who is a Promoter or a person belonging to the Promoter Group;</p> <p>(ii). an Independent Director (unless permitted otherwise under law);</p> <p>(iii). 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> |
| (iii) Appraisal process for determining the eligibility of the employees | <p>The appraisal process for determining the eligibility of the Employees will be specified by the Nomination, Remuneration and Compensation Committee, and will be based on criteria such as role/level of the Employee, past performance record, future potential of the Employee, balance number of years of service until normal retirement age and/or such other criteria that may be determined by the Nomination, Remuneration and Compensation Committee at its sole discretion.</p> <p>The Board or the Nomination, Remuneration and Compensation Committee may decide to extend the benefits of the Scheme 2021 to new entrants or to existing employees on such basis as it may deem fit, in accordance with applicable law.</p> |

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| (iv) Requirements of Vesting and period of Vesting | <p>The Stock Options Granted under the Scheme 2021 shall Vest not earlier than one year in one or more tranche and not later than five years, subject to compliance with the minimum Vesting Period of one year from the Grant Date, in the manner set out in the respective vesting letters to the Grantees from time to time or such other period or manner as may be determined by the Board or Nomination, Remuneration and Compensation Committee from time to time.</p> <p>In case where Stock Options are granted by the Company under this Scheme 2021 in lieu of options held by a person under an employee stock option scheme in another company which has merged or amalgamated with the Company, the period during which the options granted by the transferor company were held by the person shall be adjusted against the minimum Vesting Period set out above.</p> <p>Vesting of Stock Options shall be subject to, amongst other things, the conditions that (A) the Company's Shares are listed on a Recognised Stock Exchange, (B) a minimum of 1 (one) year has completed from Grant Date, and (C) the Grantee is (i) in continuous employment with the Company (or its Holding company or Subsidiary company); (ii) is not serving any notice of resignation/ termination on the date of such Vesting (except in the case of (a) death (b) Permanent Incapacity suffered by the Grantee (c) Retirement or (d) incase of transfer or deputation to an Associate Company and (iii) is not subject to any pending disciplinary proceeding.</p> <p>In case of Stock Options granted prior to listing of the Company's Shares on a Recognized Stock Exchange, in the event the Company's Shares are not listed on a Recognized Stock Exchange within 2 (two) years from the Grant Date, then such Stock Options granted shall lapse, unless otherwise decided by the Nomination, Remuneration and Compensation Committee, in its discretion as deemed fit.</p> <p>The Board or the Nomination, Remuneration and Compensation Committee may, at its discretion, lay down certain criteria including, but not limited to, the performance metrics on the achievement of which the</p> |
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| | | <p>granted Stock Options would vest and which may be specified in the respective grant letters or the vesting letters to be issued in this regard. The detailed terms and conditions relating to such criteria for vesting, the period over which and the proportion in which the Stock Options granted would vest would be subject to the minimum and maximum vesting period.</p> <p>The vesting schedule (i.e. exact proportion in which and the exact period over which the Stock Options would vest) would be determined by the Nomination, Remuneration and Compensation Committee, subject to the minimum vesting period of one year from the date of grant of Stock Options. The Stock Options granted under the Scheme 2021 shall vest in one or more tranches.</p> |
| (v) | The maximum period within which the options shall be vested | The Stock Options Granted under the Scheme 2021 shall Vest not earlier than one year and not later than five years, subject to compliance with the minimum Vesting Period of one year from the Grant Date, or such other period or manner as may be determined by the Nomination, Remuneration and Compensation Committee from time to time. |
| (vi) | Exercise Price or pricing formula for Options | The Equity Shares may be issued at such price that the Board or the Nomination, Remuneration and Compensation Committee may determine on the date of the grant of the Options under the Scheme 2021 and specified in the relevant grant documents provided that the exercise price per Stock Option shall not be less than the face value of the equity share of the Company. Employee shall bear all tax liability in relation to grant of options. |
| (vii) | Exercise Period and process of exercise | <p>The Stock Options Granted to a Grantee shall be capable of being Exercised within a period of five years from the date of Vesting of the respective Stock Options or such other period as may be determined by the Nomination, Remuneration and Compensation Committee from time to time.</p> <p>During the Exercise Period relating to each Vesting, the Vested Options and the Vested RSUs can be Exercised in one or more tranches, such that each tranche will be a minimum of 500 options or 100 RSUs, as the case may be, except in cases where the number of Vested Options</p> |

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| | <p>is less than 500 or where the number of outstanding Vested RSUs is less than 100.</p> <p>The Stock Options will be exercisable by the Employees through a written application to the Company accompanied by payment of the exercise price in such manner and on execution of such documents, as may be prescribed by the Board or the Nomination, Remuneration and Compensation Committee from time to time. The Stock Options will lapse if not exercised within the specified exercise period.</p> |
| (viii) The lock in period, if any | <p>There will be no Lock-In Period in respect of the Equity Shares, which may be issued or transferred upon Exercise of the Stock Options Granted pursuant to Scheme 2021, other than in the event of termination of employment as a 'Good Leaver', as decided by the Nomination, Remuneration and Compensation Committee may, in its sole discretion</p> <p>In the event of termination of employment as a Good Leaver, the Nomination, Remuneration and Compensation Committee may, in its sole discretion, accelerate the vesting of the Unvested Stock Options held by the Good Leaver, subject to compliance with the minimum Vesting Period of one year and shall vest on the last date of the employment (the "Acceleration"). Such accelerated Vested Stock Options shall be exercisable within the period set out in the Vesting letter to be issued in this regard, subject to Applicable Law (the "Accelerated Vesting Letter"). The Equity Shares resulting from the exercise of the accelerated Vested Stock Options may be subject to a lock-in period of one year from the date of allotment or transfer, as applicable, if so specified in the Accelerated Vesting Letter.</p> |
| (ix) Maximum number of options to be granted per employee and in aggregate | As covered in point (i) |
| (x) The method which the Company shall use to value its options | The Company shall use the Fair Value method for valuation of the Stock Options as permitted under Applicable Law and shall also make necessary disclosures as may be required in this regard under Applicable Law. |

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| (xi) The Conditions under which option vested in employees may lapse. e.g. in case of termination of employment for misconduct | Upon the occurrences of certain events, the Stock Options may lapse, including and not limited to: <ul style="list-style-type: none"> a. Termination of employment within 1 year b. In case of breach of Company policies or terms of employment c. Employee surrendering the Stock Options d. Non-fulfillment of vesting conditions (time or performance conditions). e. Stock Options vested, (including situations such as death or permanent incapacity) , if not exercised within the time period specified in the grant letter or on such conditions as may be specified by the Board or Nomination, Remuneration and Compensation Committee, shall lapse. |
| (xii) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee. | All Vested Stock Options as on such date shall, at the discretion of the Nomination, Remuneration and Compensation Committee, be exercisable by the Grantee within the period specified in the relevant Vesting Letter or Grantee's last working day whichever is earlier. |
| (xiii) Disclosure of Accounting Policies | Company shall comply with such applicable disclosure and accounting policies as prescribed by the Companies Act or the SEBI SBEB Regulations, as may be applicable and those prescribed by the concerned authorities from time to time. |
| (xiv) Implementation and Administration | The Scheme 2021 shall be administered through the Nomination, Remuneration and Compensation Committee. |
| (xv) Whether the Scheme 2021 involves new issue of Equity Shares by the Company or secondary acquisition or both. | The Scheme 2021 will involve fresh issue of Equity Shares by the Company. |
| (xvi) The amount of loan to be provided for the implementation of the Scheme 2021 by the Company to the trust, | This requirement is not applicable. |

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| its tenure, utilisation, repayment terms | |
| (xvii) Maximum percentage of secondary acquisition (subject to the limits specified under the SEBI SBEB Regulations) that can be made by the trust for the purposes of the Scheme 2017. | The Scheme 2021 will not involve secondary acquisition of Equity Shares and accordingly, this requirement is not applicable. |
| (xviii) Transferability of Stock Options | The Stock Options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of a Stock Option holder while in employment, the right to exercise all the Stock Options granted to him till such date shall be transferred to his legal heirs or nominees. |
| (xix) Other Terms | <p>The Board or Nomination, Remuneration and Compensation Committee shall have the absolute authority to vary or modify the terms of the Scheme 2021 in accordance with the regulations and guidelines prescribed by Securities and Exchange Board of India, including in terms of the SEBI SBEB Regulations or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the employees who have been granted stock options under the Scheme 2021.</p> <p>The Nomination, Remuneration and Compensation Committee may re-price the Options, which are not exercised, if such Options are rendered unattractive due to fall in the share price of the Company in the stock market. Provided that the Nomination, Remuneration and Compensation Committee shall ensure that such re-pricing shall not be detrimental to the interest of the Grantees and such re-pricing is in terms of and in compliance with Applicable Law.</p> <p>Subject to the approval of the Recognised Stock Exchange(s), the Equity Shares issued upon exercise of the Vested Stock Options, as the case may be, shall be listed on such Recognised Stock Exchange(s).</p> |

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| | <p>An Employee may surrender his Stock Options (Vested and un-Exercised and Unvested) at any time during his employment with the Company till the Scheme 2021 remains in effect. Any Employee willing to surrender his Stock Options shall communicate the same, in writing, to the Nomination, Remuneration and Compensation Committee. Thereafter the surrendered Stock Options shall lapse or expire with effect from the date of surrender and the underlying Shares shall become available for future Grant in the form of Stock Options as per discretion of Nomination, Remuneration and Compensation Committee.</p> <p>As the Scheme 2021 would entail issue of further Equity Shares to persons other than the existing Members, in terms of Section 62 of the Companies Act, 2013, as amended, consent of the Members is required by passing a special resolution in general meeting. Further, approval of Members by passing a special resolution is required for offering Stock Options under SEBI SBEB Regulations if benefits of the Scheme 2021 as stated in Resolution No. 5 of this Notice are being extended to the employees of the subsidiary/Holding company(ies) of the Company.</p> <p>Therefore, a separate resolution, as stated in Resolutions No. 5 is proposed to extend the benefits of the Scheme 2021 to the permanent employees including Managing or Whole-time Directors of the Holding/ Subsidiary Companies of the Company, in accordance with applicable laws.</p> |
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Further the Company shall comply with the applicable accounting standards.

The Nomination and Remuneration Committee shall be authorized to approve the ESOP Plan and to grant ESOPs under the Scheme

Stock options and RSUs are an effective instrument to align interests of employees with those of a company and provide an opportunity to employees to participate in the growth of the Company, besides creating long term wealth in their hands. This also helps the Company to attract, retain and motivate the best available talent in a competitive environment.

This Company believes in rewarding its employees for their continuous hard work, dedication and support, which has led the Company on the growth path. To this effect, the Company proposes to implement an Employee Stock Option Scheme. The main objective of the Scheme is to give employees, who are performing well, a certain minimum opportunity to gain from the Company's

performance thereby acting as a retention tool and to attract the best talent available in the market.

Pursuant to Section 102 of the Companies Act, 2013, the Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives is concerned or interested, financially or otherwise.

The Board thereby recommends passing of the resolutions as set out under Item No. 4 and 5 of the Notice for approval of the members as special resolutions.

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

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

**Place: Mumbai
Dated: April 06, 2021**

Registered Office:
One World Bulls, Tower 1, 17th Floor, Jupiter Mills,
Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013.
CIN: U65991MH1994PLC08081

Aditya Birla Sun Life AMC Limited

Corporate Identification Number (CIN): U65991MH1994PLC080811

Registered Office: One World Center, Tower-1, 17th Floor, Jupiter Mills, Senapati Bapat Marg,
Elphinstone Road, Mumbai 400 013.

Tel: (022) 43568000, Fax: (022) 43568110/8111

Visit us at: <https://adityabirlasunlifemf.com>**ATTENDANCE SLIP**

Please fill Attendance Slip and hand it over at the entrance of the meeting hall

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| 1. | Name(s) of Member(s) including joint holders, if any (in Block Letter(s)) | |
| 2. | Registered Address of the Sole/First named Member | |
| 3. | Registered Folio No. /*DP ID No. and Client ID No. (* Applicable to Members holding shares in dematerialized form) | |
| 4. | Number of Shares held | |

I/We hereby record my/our presence at the 12th Extra Ordinary General Meeting of the Members of Aditya Birla Sun Life AMC Limited to be held on the Tuesday, 6th day of April, 2021 at 5.15 PM through through Audio - Visual facility on Microsoft Teams

 Signature of Member / Proxy

EOGM INFORMATION

| Particulars | Details |
|-------------|--|
| Date & Time | Tuesday, 6 th day of April, 2021 at 5.15 PM |
| Venue | through through Audio - Visual facility on Microsoft Teams |

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