

Asset Reconstruction

Aditya Birla ARC Limited

(A subsidiary of Aditya Birla Capital Ltd.)



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

July 18, 2023

To,
The Deputy General Manager
Corporate Relationship Department
BSE Limited,
PJ Tower, Dalal Street,
Mumbai - 400 001

Scrip Code – 12777-974003

Dear Sir/Madam,

Subject: Proceedings of 6th Annual General Meeting (“AGM”) held on July 18, 2023 under Regulation 51 read with Part B of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. The 6th AGM of Aditya Birla ARC Limited (“the Company”) was held today, i.e. Tuesday, July 18, 2023 at 11:00 AM., through Video Conferencing (VC)/ other Audio- Visual Means (OAVM) in compliance with the applicable circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.
2. The following items of business as laid down in the Notice of the AGM dated April 20, 2023, were transacted at the AGM.

Item No.	Ordinary Business	Resolution required (Ordinary / Special)	Voting Result
1	The audited Standalone Financial Statement of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon;	Ordinary	Passed
2.	The audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of the Auditors thereon	Ordinary	Passed
Special Business			
3.	Appointment of Ms. Vishakha Mulye (DIN: 00203578) as Non- Executive Director (Profile appended as Annexure I)	Ordinary	Passed

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<https://assetreconstruction.adityabirlacapital.com/>

Registered Office:

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4.	Appointment of Mr. Ravi Venkatraman ((DIN: 00307328) as an Independent Director (Profile appended as Annexure I)	Ordinary	Passed
5.	Renewal of resolution for issue of Non-Convertible Debentures (NCDs) on Private Placement basis (Explanatory statement appended as Annexure II)	Special	Passed
6.	Amendment to Articles of Association of the Company (Explanatory statement appended as Annexure III)	Special	Passed

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the aforesaid special businesses are appended below as Annexures.

Thanking You

**Yours Faithfully,
For Aditya Birla ARC Limited**

**Hiral Sidhpura
Company Secretary & Compliance Officer
Membership No: 32296
Place: Mumbai**

**CC: Vistra (ITCL) India Limited
The IL&FS Financial Centre, plot no C
22, G Block, 7th Floor, Bandra Kurla Complex,
Bandra East Mumbai – 400 051**

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Annexure I:

Profile of Directors appointed/ Re-appointed:

Nature of Information	Item No. 2	Item No. 3	Item No. 4			
Name	Mr. Tushar Shah	Ms. Vishakha Mulye	Mr. Ravi Venkatraman			
Age	58 years	54 Years	64 Years			
Director Identification Number	00239762	00203578	00307328			
Qualifications	CA, LL.B.	CA,	CA & CWA			
Terms and Conditions of Appointment / Re-appointment	His office shall be liable to retire by rotation.	Her office shall be liable to retire by rotation.	His office shall not be liable to retire by rotation.			
Experience	Please refer to Annexure I-A	Please refer to Annexure I-A	Please refer to explanatory statement for item no. 4 of the Notice.			
Remuneration sought to be paid and last drawn	No approval is sought for remuneration.	No approval is sought for remuneration.	No approval is sought for remuneration.			
Date of Appointment on the Board	March 10, 2017	August 18, 2022	March 24, 2023			
Shareholding in the Company	10 Equity shares as nominee of Aditya Birla Capital Limited	Nil	Nil			
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None	None			
Details of attendance at the Board Meeting(s) during F.Y. 2022-23	Held during his tenure	Attended	Held during her tenure	Attended	Held during his tenure	Attended
	5	5	2	2	0	0
Directorship in other companies, Membership / Chairmanship of Committees of other Boards.	Please refer to Annexure I-B.					

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Annexure I-A:

Experience / Profile of Mr. Tushar Shah

Tushar Shah is managing the Infrastructure Finance business of Aditya Birla Finance Limited since November 2011. The Infrastructure Finance business encompasses Project-linked lending, lending to large corporates, Debt Capital Markets, Debt Syndication and setting up an Infrastructure PE Fund.

As a Director in Aditya Birla Money Limited, he mentors the Equity and Debt Stock Broking business. He is also a director in Aditya Birla ARC Limited, which will house the Asset Reconstruction business.

Prior to ABFL, Tushar Shah was the Chief Operating Officer of IL&FS Financial Services Limited. His responsibilities there included Asset and Structured Finance, DCM business and managing the Structured Mezzanine Credit Facility. He was with the IL&FS group for 16 years and has worked in the areas of Capital Markets, Investment Banking and Corporate Banking.

Prior to IL&FS Financial Services Limited, Tushar Shah was a partner in a chartered accountancy firm M/s Shah & Co and used to look after audit and taxation. He is Chartered Accountant and holds an LLB degree.

Experience / Profile of Ms. Vishakha Mulye

- Ms. Vishakha Mulye, Chartered Accountant by qualification is a career banker and was the Executive Director of ICICI Bank in charge of domestic and international Wholesale Banking, Proprietary Trading, Markets and Transaction Banking.
- She joined ICICI group in 1993. She has held many significant roles and led several strategic initiatives. She led the team that planned and executed the merger of ICICI Limited and ICICI Bank in 2002, which transformed ICICI from a Public Financial Institution to the largest private sector Bank. She also led the team which negotiated and concluded the merger of erstwhile Sangli Bank with ICICI Bank and managed various other acquisitions including ITC Classic and Anagram Finance.
- She was one of the few handpicked to set up and run Stressed Asset Management Group at ICICI Bank, which gave her excellent exposure on evaluating and running businesses. She led several successful capital raising for ICICI Bank including the USD 5 Billion simultaneous public issue of equity shares in India, United States and Japan in 2007.
- In 2005, She took over as Group CFO of ICICI Bank. In 2007, she was elevated to the Board of ICICI Lombard General Insurance Company Limited and in 2009 she assumed leadership of ICICI Venture Funds Management Company as its MD & CEO. Under her leadership ICICI Venture was established as a multi strategy alternate asset manager with presence across private equity, real estate, special situation, and infrastructure.
- One of her significant initiatives at ICICI Venture was AION, a special situations fund set up in strategic partnership with Apollo Global, a leading US based alternative asset manager.

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- In January 2016, she was appointed as Executive Director on the Board of ICICI Bank. She strengthened the Wholesale Banking franchise at ICICI bank by providing complete solution to corporate ecosystem, building a well-rated diversified loan portfolio, and enhancing non-lending revenues through deposit franchise, transaction banking, treasury, and other services.
- She led the digital transformation through various industry specific and customized solutions to its clients and their ecosystem by leveraging latest technologies.
- She was on the Board of ICICI Lombard General Insurance Company Limited and chaired the Board of ICICI Bank Canada.

Experience / Profile of Mr. Ravi Venkatraman

Mr. Ravi Venkatraman is a qualified Chartered Accountant and Cost & Works Accountants. He has four decades of rich and varied experience as a senior finance professional, covering many facets of BFSI sector. Mr. Ravi Venkatraman was associated with Mahindra & Mahindra Group since 1985 and has held various positions in Mahindra & Mahindra (M&M) Group as Executive Director and Chief Financial Officer. He was a founder of Mahindra Financial Service in India and Mahindra Finance USA. He was a core member of Mahindra Rural Housing Finance Ltd, Mahindra Insurance Brokers Limited and Mahindra Manu Life Mutual Fund. Further, he was also Chairman of Mahindra Manu Life Mutual Fund. The details about Mr. Venkatraman is attached as Annexure I

Mr. Ravi Venkatraman was a Coach & Mentor for thirty futures leaders for Accelerated Corporate Entrepreneurship program with INSEAD (Paris & Singapore Campus). He has been accoladed with awards like “Best CFO Award” by the Asian Confederation of Businesses supported by Stars of the Industry Group in Association with Thought Leaders International, “100 Topmost Influential BFSI Leaders award given by World BFSI Congress and Awards and many more.

Mr. Ravi Venkatraman is a renowned Member of various Committees within the Industry like Finance Industry Development Council, Corporate Finance Committee of Federation of Indian Chambers of Commerce & Industry, Capital Markets Group of Banking, Finance & Economics Committee of the Bombay Chamber of Commerce and Industry, Confederation of Indian Industry (CII) National Committee for CFOs, Association of Finance Professionals of India (AFPI), etc.

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Annexure II:

Item no 5

As per the provisions of Section 42 of the Companies Act, 2013, a company offering or making an invitation to subscribe to NCDs on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution, which will remain valid for a period of one year for all the offers or invitations proposed to be made for such Debentures during the year.

The Members of the Company at its EGM held on June 7, 2022 approved the borrowings through issue/listing of NCDs for an amount not exceeding Rs 900 cr. The said resolution is valid for one year. The Company may issue NCDs in future to meet the business requirement and hence, it is proposed to approve renewal of said resolution and to authorise Finance Committee authorised by the Board to determine the terms and conditions of the issue as per the prevailing market conditions at the time of issuance.

Item No. 6

Pursuant to SEBI Issue and Listing of Non-Convertible Securities amendment dated 7 Feb 2023, the existing issuer of debt securities is required to amend the Articles of Association (AOA) to include the clause that require its Board of Directors to appoint the person nominated by the debenture trustee(s) as Director, in case of default in payment of interest or repayment of principal amount in respect of listed debt securities. The said amendment is to be complied by 30 Sept 2023.

In view of above and as the Company has listed debt securities, "the existing clause no 58 of AOA of the Company be and is hereby renumbered as "58(i)" and thereafter the below mentioned clause to be added:

"58 (ii) Subject to Applicable Law, the Debenture Trustee shall have a right to appoint a nominee Director on the Board of Directors of the Company (hereinafter referred to as "the Nominee Director") in accordance with the provisions of the SEBI (Debenture Trustee) Regulations, 1993 and under the relevant rules issued under the 2013 Act in the event of default in payment of principal amount or interest thereon, in case of listed securities"

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