



October 3, 2026

BSE Limited
Scrip code: **535755**

National Stock Exchange of India Limited
Symbol: **ABFRL**

Sub.: **Postal Ballot Notice of the Company**

Ref.: 1. **Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** ("SEBI Listing Regulations")
2. **Our intimation dated August 8, 2026**

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed the Postal Ballot Notice dated August 8, 2026 ("said Notice"), for seeking approval of the Members of the Company on the following resolutions forming part of the Notice:

Sr. No.	Description of Resolutions	Type of Resolutions
1.	To approve adoption of the 'Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2026' ("ABFRL ESOP Scheme 2026").	Special
2.	To approve extending the benefits of the 'Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2026' ("ABFRL ESOP Scheme 2026") to employees of the subsidiary company(ies) of the Company.	

In accordance with applicable laws, the said Notice has been sent electronically to all the Members whose names appear in the Register of Members/ List of Beneficial Owners and whose e-mail IDs are registered with the Company/ MUFG Intime India Private Limited ("RTA")/ Depositories as on Wednesday, September 30, 2026 ("cut-off date"). The same is also available on the Company's website www.abfrl.com and on the website of MUFG Intime India Private Limited ("RTA") of the Company i.e., <https://instavote.linkintime.co.in>.

The remote e-voting facility will remain open from 9:00 a.m. (IST) on Sunday, October 4, 2026, and shall close at 5:00 p.m. (IST) on Monday, November 2, 2026.

The results of the e-voting shall be declared on or before Wednesday, November 4, 2026.

Thanking you,

Sincerely,

For **Aditya Birla Fashion and Retail Limited**

Rajeev
Agrawal

Rajeev Agrawal

Company Secretary & Compliance Officer

ACS 18877

Encl.: As above

ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

CIN: L18101MH2007PLC233901
Tel.: +91 86529 05000
Fax: +91 86529 05400

Website: www.abfrl.com

E-mail: secretarial@abfrl.adityabirla.com



Aditya Birla Fashion and Retail Limited

Registered office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070, Maharashtra, India

CIN: L18101MH2007PLC233901

Tel: +91-8652905000; **Website:** www.abfrl.com ; **E-mail:** secretarial@abfrl.adityabirla.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Members of the Company

Notice is hereby given pursuant to the applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder ("the Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting *vide* various general circulars issued by MCA ("MCA Circulars") and the Circulars issued from time to time by the Securities and Exchange Board of India ("SEBI") ("SEBI Circulars") and subject to any other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the Members of the Aditya Birla Fashion and Retail Limited ("the Company") *via* Postal Ballot by way of remote e-voting for the following **Special Resolutions**:

S. No.	Particulars
1.	To approve adoption of the 'Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2026' ("ABFRL ESOP Scheme 2026").
2.	To approve extending the benefits of the 'Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2026' ("ABFRL ESOP Scheme 2026") to employees of the subsidiary company(ies) of the Company.

This Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/ Registrar and Share Transfer Agent and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories. Hard copy of Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only and will also be available on the Company's website www.abfrl.com websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of MUFG Intime India Private Limited ("RTA") of the Company i.e. <https://instavote.linkintime.co.in>.

The Explanatory Statement in terms of the provisions of Section 102(1) and 110 of the Act, which sets out details relating to Special Businesses to be transacted forms part of this Postal Ballot Notice ("Notice").

Remote E-Voting: Shareholders are requested to read the instructions in the Notes under the section "Remote E-Voting: Procedure" in this Notice to cast their vote electronically. The details of the same are as below:

Cut-off date	:	Wednesday, September 30, 2026
[for determining the Members entitled to vote on the Resolutions set forth in this Notice]		
Remote e-voting period	Commence from	: 9:00 a.m. Sunday, October 4, 2026
[During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting]	Ends at	: 5:00 p.m. Monday, November 2, 2026
URL for remote e-voting	:	a. National Securities Depository Limited ("NSDL"): https://eservices.nsdl.com or https://www.evoting.nsdl.com
		b. Central Depository Services (India) Limited ("CDSL"): https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com
		c. InstaVOTE: https://instavote.linkintime.co.in

SPECIAL BUSINESS(ES):**1. To approve adoption of the 'Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2026' ("ABFRL ESOP Scheme 2026"):**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder, Regulation 6 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") any rules, guidelines and regulations issued by the Reserve Bank of India and such other laws, rules and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) as may be applicable (collectively, the "Applicable Laws"), the relevant provisions of the Articles of Association of Aditya Birla Fashion and Retail Limited ("Company") and further subject to 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 and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee, including the Nomination and Remuneration Committee to exercise its powers conferred by this Resolution), consent of the Members of the Company be and hereby granted for adoption of the "Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2026" ("ABFRL ESOP Scheme 2026"), the salient features of which are furnished in the explanatory statement to this Notice.

RESOLVED FURTHER THAT consent of the members be and is hereby granted to the Board to create, grant, offer and issue in one or more tranches under the ABFRL ESOP Scheme 2026, at any time to or for the benefit of the employees of the Company, whether working in India or outside India, including any managing director or whole-time directors of the Company, as defined in the SEBI SBEB & SE Regulations, such number of employee stock options ("Options") and/or performance stock units ("PSUs") (collectively "Stock Options") exercisable into not more than 3,12,95,000 equity shares of ₹10/- each ("Equity Shares") being 2.50% of the paid-up equity share capital of the Company, on fully diluted basis as on the date of this notice (or such other number adjusted in terms of the ABFRL ESOP Scheme 2026 as per Applicable Laws), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in accordance with the SEBI SBEB & SE Regulations or other provisions of Applicable Laws, as may be prevailing at that time.

RESOLVED FURTHER THAT the maximum number of Stock Options to be granted to eligible employees under the ABFRL ESOP Scheme 2026 shall not cumulatively exceed 3,12,95,000 Employees Stock Options and Performance Stock Units ("Stock Options") and exercisable into not more than 3,12,95,000 equity shares of face value of Rs. 10/- each (or such other number adjusted in terms of ABFRL ESOP Scheme 2026 as per Applicable Laws).

RESOLVED FURTHER THAT the Equity Shares issued and to be allotted on exercise by the Board pursuant to the ABFRL ESOP Scheme 2026 in the manner aforesaid shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case the Equity Shares are either sub-divided or consolidated, then the number of Equity Shares to be issued and allotted on exercise of Stock Options and the exercise price of Stock Options shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 10/- 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 employees who have been granted Stock Options under the ABFRL ESOP Scheme 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorized:

- i. to issue and allot Equity Shares upon exercise of Stock Options, from time to time, in accordance with ABFRL ESOP Scheme 2026 and to take necessary steps for listing of the Equity Shares so allotted on the Stock Exchanges as per the provisions of the SEBI Listing Regulations, SEBI SBEB & SE Regulations and other Applicable Laws.
- ii. to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the ABFRL ESOP Scheme 2026, as it may deem fit, from time to time or to suspend, withdraw or revive the ABFRL ESOP Scheme 2026 from time to time in conformity with the provisions of the Act and rules made thereunder, the SEBI SBEB & SE Regulations and other Applicable Laws, provided such variation(s), amendment(s), modification(s) or alteration(s) is not detrimental to the interest of the employees who have been granted Stock Options under the ABFRL ESOP Scheme 2026.
- iii. to formulate, evolve, decide upon and implement the ABFRL ESOP Scheme 2026 and determine the detailed terms and conditions of the aforementioned ABFRL ESOP Scheme 2026 including but not limited to the quantum of Stock Options to be granted per employee in each tranche, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Stock Options, to such eligible employees, at such time and on such terms and conditions as set out in the ABFRL ESOP Scheme 2026 and as the Board may in its absolute discretion think fit, subject to the terms of ABFRL ESOP Scheme 2026 and Applicable Laws.
- iv. to make such fair and reasonable adjustments to the number of Stock Options granted, the number of Equity Shares underlying such Stock Options and/or the exercise price, as may be required in accordance with Applicable Laws, in the event of any corporate action(s) including rights issue, bonus issue, stock split/sub-division, consolidation, merger, sale of division or any other reorganisation of the capital structure of the Company, so that the rights of the employees granted Stock Options under the ABFRL ESOP Scheme 2026 are not adversely affected. The ceiling of 2.50%, being 3,12,95,000 Equity Shares, shall be deemed to be increased to the extent of such additional Equity Shares issued pursuant to such corporate action(s).
- v. to do all such acts, deeds and things as it may, in its absolute discretion, deem fit, necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ABFRL ESOP Scheme 2026.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to certify a copy of this resolution and issue the same to all concerned parties."

2. To approve extending the benefits of the 'Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2026' ("ABFRL ESOP Scheme 2026") to employees of the subsidiary company(ies) of the Company:

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 and rules made thereunder, Regulation 6 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 any rules, guidelines and regulations issued by the Reserve Bank of India and such other laws, rules and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) as may be applicable (collectively, the “Applicable Laws”) the relevant provisions of the Articles of Association of Aditya Birla Fashion and Retail Limited (“Company”) and further subject to 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 and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted committee, including the Nomination and Remuneration Committee to exercise its powers conferred by this Resolution), consent of the Members of the Company be and is hereby accorded to the Board to extend the benefits and coverage of the Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2026 (“ABFRL ESOP Scheme 2026”) (referred to in the resolution under Item No. 1 of this Notice) to such persons who are in employment of subsidiary company(ies) of the Company, whether working in India or outside India, including any managing director or whole-time directors (selected on the basis of criteria decided by the Board) under the ABFRL ESOP Scheme 2026 in the manner mentioned in the resolution under Item No. 1 of this Notice, on such terms and conditions as may be fixed or determined by the Board in accordance with the SEBI SBEB & SE Regulations or other provisions of Applicable Laws, as may be prevailing at that time.

RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing the ABFRL ESOP Scheme 2026 and generally for giving effect to these resolutions, the Board be and is hereby authorised, on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to certify a copy of this resolution and issue the same to all concerned parties.”

By Order of the Board of Directors

Sd/-

Rajeev Agrawal

Company Secretary & Compliance Officer

Membership No.: A18877

Date: August 8, 2026

Place: Mumbai

EXPLANATORY STATEMENT
[Pursuant to section 102(1) of the Companies Act, 2013]

The following statement sets out all material facts relating to the special businesses mentioned in this Notice:

Item No. 1 & 2	To approve adoption of the ‘Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2026’ (“ABFRL ESOP Scheme 2026”) and to approve extending the benefits of the ABFRL ESOP Scheme 2026 to employees of the subsidiary company(ies) of the Company
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The Board of Directors (“Board”) of Aditya Birla Fashion and Retail Limited (“Company”) at its meeting held on August 8, 2026, based on the recommendation of Nomination and Remuneration Committee approved adoption of the ‘Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2026 (“ABFRL ESOP Scheme 2026”) for the benefit of eligible employees of the Company, including subsidiary Company(ies), in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”) and the Companies Act, 2013 (“Act”), which entitles them to the equity shares of the Company, subject to the approval of the Members of the Company by way of a Special Resolution being sought *via* this Notice .

The Board has nominated the Nomination and Remuneration Committee (the “Committee”/ “NRC”) to be designated as the Compensation Committee for the implementation, administration and superintendence of the ABFRL ESOP Scheme 2026 in accordance with the SEBI SBEB & SE Regulations. Approval of the members is being sought for grant of employee stock options (“Options”) and/or performance stock units (“PSUs”) (collectively “Stock Options”) to the eligible employees as may be determined by the NRC. The ABFRL ESOP Scheme 2026 shall be implemented and administered by the NRC.

The Company had earlier implemented the Aditya Birla Fashion and Retail Limited Employee Stock Option and Performance Stock Unit Scheme 2025 (“ABFRL ESOP Scheme 2025”), which was approved by the shareholders of the Company at the Annual General Meeting of the Company on September 23, 2025. The ABFRL ESOP Scheme 2026 is proposed to be adopted, subject to the approval of the Members of the Company by way of a Special Resolution being sought *via* this Notice, on the same key terms as the ABFRL ESOP Scheme 2025 and the Company has not proposed any key changes to the terms of the ABFRL ESOP Scheme 2026, except for the change in maximum number of Stock Options to be granted under the ABFRL ESOP Scheme 2026 and the maximum vesting period for Stock Options to be granted under the ABFRL ESOP Scheme 2026, which is proposed to be increased to 5 (five) years from 4 (four) years, as was provided for under the ABFRL ESOP Scheme 2025.

In accordance with Regulation 6 of the SEBI SBEB & SE Regulations, approval of Members by way of Special Resolution is required to be passed, for the adoption of the ABFRL ESOP Scheme 2026 and extending the benefits of the ABFRL ESOP Scheme 2026 to eligible employees of the subsidiary company(ies).

Accordingly, separate Resolutions are being passed for the above.

The salient features and other details of the ABFRL ESOP Scheme 2026 as required pursuant to Regulation 6(2) read with Part C of Schedule I of the SEBI SBEB & SE Regulations are as under:

Sr. No.	Particulars	Details
1.	A brief description of the ABFRL ESOP Scheme 2026	The Company aims to provide competitive remuneration opportunities to its employees, including through annual incentive plans and long-term incentive plans. The Company believes that the presence of a long-term incentive plan and the resulting employee ownership can facilitate a performance driven culture and contribute to the success of the Company. The Company views Stock Options in the form of Options and Performance Stock Units as long-term incentive instruments to enable the employees to share the value they create for the Company in the years to come. Accordingly, the main objectives of the ABFRL ESOP Scheme 2026 are: i. to achieve sustained growth of the Company and create shareholder value by aligning the interests of the employees with the long-term interests of the Company; ii. to attract and retain talent and as well as to motivate the employees to contribute to its growth and profitability; iii. to recognise and reward the efforts of employees and their continued association with the Company and its subsidiary company(ies); and iv. to promote the culture of employee ownership, to enable the employees to have greater involvement in the existing plans of the Company and provide them an opportunity to share in the future growth and profitability of the Company, which should lead to improved employee engagement, motivation and retention.
2.	Total number of Stock Options, shares to be offered and granted	The aggregate number of Stock Options proposed to be granted under the ABFRL ESOP Scheme 2026 shall be exercisable into not more than 3,12,95,000 equity shares equivalent to 2.50% of the paid-up equity share capital of the Company, on fully diluted basis (which number shall be adjusted in lieu of adjustments/ re-organisation of capital structure of

		the Company from time to time). Upon exercise, each Stock Option entitles the relevant grantee to one Equity Share (i.e., one Option will entitle the grantee to one Equity Share and one PSU will entitle the grantee to one Equity Share). In case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, split or consolidation and others, a fair and reasonable adjustment needs to be made to the Stock Options granted. Accordingly, if any additional equity shares are issued by the Company to the grantees, for making such fair and reasonable adjustment, the ceiling of 3,12,95,000 shall be deemed to be increased to the extent of such additional equity shares issued. Stock Options not vested due to non-fulfilment of the vesting conditions, vested Stock Options which the grantees expressly refuse 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 under the present ABFRL ESOP Scheme 2026 or under a new scheme, subject to compliance with applicable laws.
3.	Identification of classes of employees entitled to participate and be beneficiaries in ABFRL ESOP Scheme 2026	a. An employee as designated by the Company, who is exclusively working in India or outside India; or b. a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, 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 outside India, of the Company, but does not include: i. an employee who is a promoter or a person belonging to the promoter group; ii. a director who either by himself or through relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

4.	Requirements of vesting and period of vesting	The Board or the Committee may, at its discretion, lay down certain criteria, including but not limited to, the performance metrics which would include profitability, revenue, ESG metric or any other strategic metrics as may be decided on the achievement of which the granted Options would vest and which may be specified in the respective grant letters or the vesting letters to be issued in this regard. Vesting of Stock Options shall be subject to, amongst other things: a. the condition that a minimum of one year has completed from the grant date, except in case of death or permanent incapacity of the grantee, in which case the Stock Options, as the case may be, shall vest immediately; b. the grantee being in continuous employment with the Company or a subsidiary company (as the case may be); and c. the grantee is not subject to any pending disciplinary proceedings. The Stock Options granted under the Scheme shall Vest not earlier than completion of one year, and not later than five years, from the Grant Date, in the manner set out in the letter of grant to be issued by the Company to the grantees. The vesting of Stock Options granted to employees may expire or lapse or forfeit or accelerate (as the case maybe) in the following circumstances: i. Stock Options not vested due to non-fulfilment of vesting conditions, vested Stock Options which the grantees have expressly refused to exercise, Stock Options which have been surrendered and any Stock Options granted but not vested / exercised within the stipulated time due to any reasons, shall lapse. ii. In cases of cessation of employment / engagement due to death or permanent incapacity, the minimum vesting period of one year shall not apply and the Stock Options shall vest immediately with
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		employee / nominee(s) / legal heir(s) / successor (as the case may be). Death: In case the proof of succession is not produced to the Company within six months from the date of death of the grantee or such further time as the NRC may permit in its absolute discretion, the Stock Options shall lapse and shall be available for grant by the NRC to any other employee(s) as it may deem fit in its absolute discretion; iii. the NRC may, (a) not vest any of the Stock Options already Granted; or (b) vest such lesser number of Stock Options than as already granted; or (c) modify the vesting schedule in respect of the Stock Options already granted, as applicable, in the event it is found that: a. the grantee has not satisfied any vesting condition; or b. the grantee has not met the performance parameters; or c. has not performed up to the expectations; or d. has not been regularly attending the office for a substantial period of time without any valid reason or authority; or e. has been put on a modified employment arrangement such as part-time working, reassignment to lower accountability, sabbatical, leave without pay; and f. on account of such other circumstances as the NRC may in its absolute discretion decide, subject to applicable law. iv. In the event of separation from employment for reasons of normal retirement or a retirement specifically approved by the Company, all unvested Stock Options and/or unvested PSUs shall continue to vest in accordance with the respective vesting schedules even after retirement or superannuation, subject to
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		the discretion of the NRC, and in accordance with the company policies and applicable law. v. In the event of termination of employment of employee as a good leaver (as defined under the ABFRL ESOP Scheme 2026) then the NRC may accelerate the vesting of Stock Options, subject to compliance with minimum vesting period of one year, prior to or on the last date of employment, while there is a subsisting employment relationship with the grantee. In the event the NRC does not grant acceleration, all Stock Options shall expire, and stand cancelled with effect from the date of submission of resignation / termination notice. vi. In the event of termination of employment of a grantee due to breach of company policies / terms of employment, all Stock Options which were not exercised prior to such breach, shall stand terminated with immediate effect. Further, the Stock Options granted but not vested and the vested Stock Options which are not exercised in case of a grantee who has been suspended from the services of the Company or to whom a show cause notice has been issued or against whom an enquiry is being or has been initiated for any reason whatsoever including but not limited to fraud, misconduct, violation of the company policies / terms of employment or codes of the Company or for having committed or abetted any illegal or unlawful activity may, on the recommendation of the management, be suspended or kept in abeyance or cancelled at the sole discretion of the NRC. vii. In case of cessation of employment on account of resignation by the grantee which is not covered above, all Stock Options (including the ones in respect of which the minimum vesting period has not been met) shall expire and stand
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		cancelled with effect from date of submission of the termination/resignation notice. viii. Treatment of Stock Options in case of long leave: The period of leave shall not be included in determining the vesting period in the event an employee is on sabbatical. In all other conditions, including earned leave, maternity leave and sick leave, the period of leave shall be included to calculate the vesting period.
5.	The maximum period within which the Stock Options shall be vested	The Stock Options granted under ABFRL ESOP Scheme 2026 would vest not later than Five years from the grant date.
6.	Exercise price or pricing formula	a. <u>Option Exercise Price</u>: The Option Exercise Price shall be the Market Price of the Equity Shares, being the closing price of the equity shares of the Company, one day prior to the date of the Grant of Options by the NRC. b. <u>PSU Exercise Price</u>: The PSU Exercise Price shall be the face value of the equity shares as on the date of the Grant of PSUs. The long-term incentive earning opportunity is granted as a mix of Options and PSUs.
7.	Exercise period and process of exercise	a. The exercise period will commence from the date of vesting and shall not be more than five years from the date of respective vesting of the respective Stock Options or such other period as may be determined by the NRC from time to time, which shall be within a period of five years from the date of respective vesting of respective Stock Options. b. 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 NRC from time to time. The Stock Options will lapse if not exercised within the specified exercise period. c. Separation from employment: Stock Options can be exercised as per provisions outlined below:

		i. In case of death of grantee while in employment with the Company, all Stock Options shall vest in the nominee(s) / legal heir(s) / successor(s) immediately on the date of death; and such Stock Options can be exercised within three years from the date of death (subject to the last date of exercise not exceeding five years from the date of vesting of Stock Options), failing which these shall lapse. ii. In the event of separation of a grantee due to reasons of permanent incapacity while in employment, all Stock Options granted shall vest immediately on the date of such permanent incapacity. All such Stock Options shall be exercised within three years from the date of separation on account of such permanent incapacity (subject to the last date of exercise not exceeding five years from the date of each vesting of Stock Options), failing which these shall lapse. In the event of death of the grantee after such separation or inability of the grantee to exercise Stock Options, the nominee(s)/legal heir(s)/ successor(s) of such grantee will be allowed to exercise all Stock Options (including those which vest upon the permanent incapacity of the grantee), within three years from the date of separation of the grantee on account of such permanent incapacity (subject to the last date of exercise not exceeding five years from the date of each vesting of Stock Options, failing which these shall lapse. iii. After the date of retirement, all vested Stock Options shall be exercisable by the grantee (or by the nominee(s)/legal heir(s)/successor(s) of the grantee as the case may be, upon the death of the grantee) within three years from the date of retirement, subject to the last date of exercise not exceeding five years from the date of each vesting of the Stock Options. iv. In the event of termination of employment as a good leaver, the NRC may, in its sole discretion, accelerate the vesting of unvested Stock Options, subject to compliance with minimum vesting period of one year, prior to or on the last date of employment, while there is a
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		subsisting employment relationship with the grantee. 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. In the event the NRC does not grant acceleration, all unvested Stock Options shall expire. However, subject to the exercise period, all vested Stock Options as on the date of submission of the termination/resignation notice shall be exercisable by the good leaver within the period specified in the relevant vesting letter. v. In the case of cessation of employment (including on account of resignation by the grantee) which is not covered above, all vested Stock Options as on such date shall at the discretion of the NRC, be exercisable by the grantee within the period specified in the relevant vesting letter. vi. In the event a grantee is: (a) transferred by the Company to an associate company; or (b) is on secondment, prior to vesting or exercise of Stock Options, the Stock Options shall vest or be exercised as per the terms of the grant and as specified in the letter of grant or vesting letters, as applicable, even after such transfer or secondment.
8.	The Appraisal process for determining the eligibility of Employees for the ABFRL ESOP Scheme 2026	The appraisal process for determining the eligibility criteria of the employees will be specified by the NRC, and will be based on criteria such as role/level of the employee, past performance record, future potential of the employee, and/or such other criteria that may be determined by the NRC at its sole discretion.
9.	Maximum number of Stock Options, shares, as the case may be, to be offered and issued per Employee and in aggregate, if any	The maximum number of Options and PSUs that can be granted to a single employee under the ABFRL ESOP Scheme 2026 shall not exceed 62,59,000 Options and / or PSUs, being 0.50% of the paid-up equity share capital of the Company on fully diluted basis, which on exercise would entitle one to not more than 62,59,000 equity shares of the face value of ₹ 10/-, being 0.50% of the paid-up equity share capital of the Company. The maximum number of Stock Options that can be granted in aggregate is 3,12,95,000 equity shares, being 2.50% of the paid-up equity share capital of the Company, on fully diluted basis.

10.	Maximum quantum of benefits to be provided per employee under a ABFRL ESOP Scheme 2026	Apart from grant of Stock Options as stated above, no monetary benefits are contemplated under the ABFRL ESOP Scheme 2026.
11.	Whether the ABFRL ESOP Scheme 2026 is to be implemented and administered directly by the Company or through a trust	The ABFRL ESOP Scheme 2026 shall be administered and implemented by the Company through its NRC.
12.	Whether the ABFRL ESOP Scheme 2026 involves new issue of Equity Shares by the Company or secondary acquisition or both	The ABFRL ESOP Scheme 2026 will involve fresh issue / allotment of Equity Shares by the Company, upon exercise of Stock Options by the eligible employees.
13.	The amount of loan to be provided for the implementation of the ABFRL ESOP Scheme 2026 by the Company to the trust, its tenure, utilisation, repayment terms	Not applicable.
14.	Maximum percentage of secondary acquisition (subject to the limits specified under the SEBI SBEB & SE Regulations) that can be made by the trust for the purposes of the ABFRL ESOP Scheme 2026	Not applicable.
15.	A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15 of the SEBI SBEB & SE Regulations	The Company shall follow the accounting policies specified in Regulation 15 of the SEBI SBEB & SE Regulations. In addition, the Company shall disclose such details as required under the applicable laws.
16.	The method which the company shall use to value its Stock Options	The Company shall use the Fair Value Method for valuation of the Stock Options granted or such valuation method as may be prescribed from time to time in accordance with applicable laws.
17.	The following statement if applicable: 'In case the Company opts for expensing of share-based employee benefits using intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report'	Not Applicable
18.	Period of Lock-in	The equity shares arising out of exercise of vested Stock Options will not be subject to any lock - in period after such exercise other than in the event of termination of employment as a 'good leaver', as decided by the NRC, in its sole discretion.

19.	Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB & SE Regulations	Subject to applicable laws, the NRC shall determine the procedure for buy-back of specified securities, if to be undertaken at any time by the Company, and the applicable terms and conditions thereof, in its absolute discretion.
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A copy of the draft ABFRL ESOP Scheme 2026 is available for inspection by the shareholders from the date of issuance of this notice and until Monday, November 2, 2026.

None of the Directors and Key Managerial Personnel and/or their relatives (each as defined in the Act) are deemed to be concerned or interested (financially or otherwise) in the proposed Special Resolutions, except to the extent that the Stock Options may be lawfully granted to them pursuant to the ABFRL ESOP Scheme 2026 and to the extent of their shareholding in the Company, if any. The Board accordingly recommends the resolutions set out at items nos. 1 and 2 of this notice for your approval.

NOTES FOR MEMBERS' ATTENTION

1. The Notice is being sent to the Members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as received from the Depositories as on Wednesday, September 30, 2026 ("cut-off date"). A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
2. Mr. Dilip Bharadiya (FCS 7956 & C.P. No. 6740) and failing him Ms. Shivangini Gohel, (ACS 25740 & C.P. No. 9205), Partners of M/s. Dilip Bharadiya & Associates, Company Secretaries ("Scrutinizer") have been appointed as the Scrutinizer for conducting the Postal Ballot only through remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of remote e-voting will be final.

3. AUTHORISED REPRESENTATIVE

Institutional/ Corporate Shareholders (i.e., other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorisation etc., authorising its representative to vote through remote e-voting on its behalf.

The said Resolution/ Authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail ID at dilipbcs@gmail.com, with a copy marked to the Company Secretary at secretarial@abfirl.adityabirla.com, not later than Monday, November 2, 2026.

4. DOCUMENTS OPEN FOR INSPECTION

All documents referred to in the Notice will be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice till the last date of the remote e-voting process. Members seeking to inspect such documents can send an e-mail at secretarial@abfirl.adityabirla.com.

5. REGISTER TO RECEIVE COMMUNICATIONS ELECTRONICALLY

- Members holding shares in Physical Mode: Register/ update their email ID, Mobile number and Bank Account details by sending a request letter duly signed by the Shareholder(s) mentioning the Name of the Company, Folio number, Bank Account Details, self-attested copy of PAN card and cancelled cheque leaf. In case the cancelled cheque leaf does not bear the Shareholders name, please attach a copy of the bank passbook statement, duly self-attested to the Company at secretarial@abfirl.adityabirla.com or MUFG Intime India Private Limited at investor.helpdesk@in.mpms.mufig.com.
- Members holding shares in Dematerialised Mode: Register/ update their email ID, Mobile number and Bank Account details with their respective Depository Participant.
- Members who have not registered/ updated their e-mail ID or mobile number with the Company but wish to receive all communication from the Company electronically may register/ update their e-mail ID and mobile number on www.abfirl.com.

6. REMOTE E-VOTING: PROCEDURE

Pursuant to Section 108 of the Act, Rule 20 of the Rules, as amended, Regulation 44 of the SEBI Listing Regulations and the MCA Circulars and SEBI Circulars, the Company is pleased to provide the facility to the Members to exercise their right to vote, on the resolution proposed to be passed by Postal Ballot, by electronic means.

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

(1) Depository: For Individual Shareholders holding securities in demat mode

Step no.	For Shareholders holding securities with NSDL	For Shareholders holding securities with CDSL
Registered User		
1.	The URL for users to login for NSDL IDeAS facility: https://eservices.nsdl.com either on a personal computer or on a mobile.	The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com and click on "Login" and select "My Easi New (Token)".
2.	Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID, Password and Verification code & click on "Log-in" .	Login through their user id and password.
3.	After successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.	After successful login of Easi/ Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., "MUFG In Time" or "e-voting link displayed alongside Company's Name" for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
4.	Click on company name or e-Voting service provider name i.e., "MUFG InTime" and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.	Click on e-Voting service provider name and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
First time user		
5.	Option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	Option to register is available at https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration or www.cdslindia.com
Alternative Method		
6.	Visit the e-Voting website of NSDL. Open web	The user can directly access e-Voting page by

Step no.	For Shareholders holding securities with NSDL	For Shareholders holding securities with CDSL
	browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile.	providing demat Account Number and PAN No. from a link in www.cdslindia.com home page.
7.	Once the home page of e-Voting system is launched, click on the icon “ Login ” which is available under ‘Shareholder/Member’ section.	(Skip step)
8.	A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.	(Skip step)
9.	After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.	(Skip step)
10.	Click on company name or e-Voting service provider name i.e., “MUFG In Time” or “evoting link displayed alongside Company’s Name” and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.	The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., MUFG In Time. Click on “Link In Time/MUFG In Time” and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name i.e., “MUFG InTime” and you will be redirected to “InstaVote” for casting your vote during the remote e-Voting period.

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e., NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

(2) InstaVote: For Individual Shareholders holding securities in physical mode/ Non- Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of LINKINTIME is given below:

Step no.	For first time users of InstaVote OR shareholders holding shares in physical mode	For shareholders holding shares in demat form and existing user of InstaVote
1.	Open the internet browser and launch the URL: https://instavote.linkintime.co.in	
2.	Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -	
	A. User ID: Enter your User ID	
	(i) For members holding shares in demat account held with CDSL	: 16 digits beneficiary ID,
	(ii) For members holding shares in demat account held with NSDL	: 8 Character DP ID followed by 8-digit client ID,
	(iii) For members holding shares in physical form	: EVEN 260925 followed by the Folio number registered with the Company
	B. Permanent Account Number (PAN): Enter your 10-digit PAN (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.	(Skip step)
	C. Date of Birth (DOB)/ Date of Incorporation (DOI): Enter the DOB/ DOI (As recorded with your DP/ Company - in DD/MM/YYYY format)	
	D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.	
	(i) For members holding shares in demat account held with CDSL	: Shall provide either ‘C’ or ‘D’, above
	(ii) For members holding shares in demat account held with NSDL	: Shall provide ‘D’ above

Step no.	For first time users of InstaVote OR shareholders holding shares in physical mode	For shareholders holding shares in demat form and existing user of InstaVote
	(iii) For members holding shares in physical form but have not recorded 'C' and 'D' above	: Shall provide their folio number in 'D' above
3.	Set the password of your choice [The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one alphabet and at least one capital letter].	(Skip step)
4.	Click on 'confirm' and your password will be generated.	(Skip step) [Use your existing password]
5.	Click on 'Login' under the ' SHAREHOLDER ' tab.	
6.	Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ' Submit '.	
7.	After successful login, you will be able to see the notification for e-voting.	
8.	Select ' View ' icon and the e-voting page will appear.	
9.	Refer the Resolution description and cast your vote by selecting your desired option ' Favour/ Against '. (If you wish to view the entire Resolution details, click on the ' View Resolution ' file link).	
10.	After selecting the desired option i.e., Favour/ Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on ' Yes ', else to change your vote, click on ' No ' and accordingly modify your vote.	
11.	Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.	

Remote e-voting: Points to remember

1. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of MUFG Intime India Private Limited at <https://instavote.linkintime.co.in/> and register themselves as '**Custodian/ Mutual Fund/ Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian/ Mutual Fund/ Corporate Body**' login for the Scrutinizer to verify the same.
2. If you have forgotten the password:
 - Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
 - Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
3. In case shareholders/ members is having valid e-mail address, Password will be sent to his/ her registered e-mail address.
4. Shareholders can set the password of his/ her choice by providing the information about the

particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc.

5. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
6. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
8. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".
9. Shareholders/ members holding multiple folios/ demat account shall choose the voting process separately for each of the folios/ demat account.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an e-mail to enotices@in.mpms.mufig.com or contact on: Tel: 022-4918 6000.

7. CORRESPONDENCE

Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or RTA, quoting their folio number or DP ID - Client ID, as the case may be.

8. VOTING RESULTS

The Scrutinizer will submit the report to the Chairman/ Key Managerial Personnel as authorised by the Board for this purpose after completion of scrutiny of the remote e-voting. The results shall be declared on or before Wednesday, November 4, 2026 and will be displayed along with the Scrutiniser's Report:

- i. at the Registered Office of the Company;
- ii. on the website of the Company i.e., www.abfml.com and
- iii. on the website of MUFG Intime India Private Limited i.e. <https://instavote.linkintime.co.in> and the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.

By Order of the Board of Directors

Sd/-

Rajeev Agrawal

Company Secretary & Compliance Officer

Membership No.: **A18877**

Date: August 8, 2026

Place: Mumbai