

Ref: SECTL/2024 – 68

May 24, 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (East)  
MUMBAI – 400 051

**Scrip Code: BSE – 532974**

**NSE – BIRLA MONEY**

**Sub: Annual Secretarial Compliance Report for Financial Year ended March 31, 2024 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015.**

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Dear Sir / Madam,

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we enclose herewith Annual Secretarial Compliance Report duly issued by M/s. BNP & Associates., Practicing Company Secretaries, for the Financial Year ended 31 March 2024.

The above is for your information, records and dissemination please.

Thanking you,  
For **Aditya Birla Money Limited**

**Manisha Lakhotia**  
**Company Secretary and Compliance Officer**

Encl: a/a

## Secretarial Compliance Report For The Year Ended 31<sup>st</sup> March, 2024

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Aditya Birla Money Limited ("the Company")** having CIN: L65993GJ1995PLC064810 (hereinafter referred as "the Company"), having its Registered Office at Indian Rayon Compound, Veraval, Gujarat, India, 362266, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the Companies books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the Company has, during the review period covering the financial year ended on March 31, 2024, has complied with the statutory provisions listed hereunder and subject to the reporting made hereinafter:

We, BNP & Associates, Secretarial Auditors of Aditya Birla Money Limited ("the Listed Entity"/ "ABML") have examined:

- (a) all the relevant documents and records made available to us through virtual data room and the explanations provided by the listed entity for the purposes of our audit.
- (b) the filings/ submissions made by the listed entity to the stock exchange(s),
- (c) website of the listed entity,
- (d) any other documents/ filings, as may be relevant, which have been relied upon to make this Report,

The foregoing information for the year ended 31<sup>st</sup> March, 2024 ("Review Period") in respect of the compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SAST);
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



- (f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (g) Securities and Exchange Board of India (Stock Brokers) Regulations, 1992
- (h) Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020,
- (i) Securities and Exchange Board of India (Research Analysts) Regulations, 2014
- (j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

and the circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the review period:

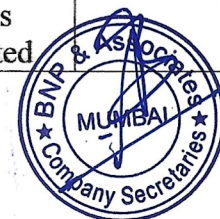
- (a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters specified below: -

Sr. No. (a)	Compliance Requirement (Regulations/ circulars/ guidelines/ including specific clause) (b)	Regulation / Circular No. (c)	Deviations (d)	Action Taken by (e)	Type of Action (f)
None					

Details of Violation (g)	Fine Amount (h)	Observations/Remarks of the Practicing Company Secretary (i)	Management response (j)	Remarks (k)
None				

- (b) The Listed Entity has taken the following action to comply with the observations made in previous reports:

Sr. No. (a)	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the Secretarial compliance report for the year ended	Compliance Requirements	Details of violation/deviations and actions taken / penalty imposed, if any	Remedial actions if any taken by the Company	Comments of the PCS on the actions taken by the Company
1	SEBI had issued Notice to ABCBL under Reg. 25 (1) of SEBI (Intermediaries)	-	-	SEBI had issued Notice to Aditya Birla Commodities Broking Limited		On basis of various replies, documents submitted



	<p>Regulations, alleging the participation / facilitating of "Pair Contracts" on the NSEL platform as a Trading Member during the period September 2009 to July 2013. And pursuant to this, ABCBL is no longer a 'fit and proper person. In response, detailed reply was submitted vide letter dt. 12.02.2020.</p> <p>In furtherance, SEBI issued SCN dated 11.08.2020 stating that the Company has facilitated and has been closely associated with NSEL and sought to cancel the commodities broking registration of ABCBL.</p>			<p>("ABCBL") under Reg. 25 (1) of SEBI (Intermediaries) Regulations, alleging the participation / facilitating of "Pair Contracts" on the NSEL platform as a Trading Member during the period September 2009 to July 2013. And pursuant to this, ABCBL is no longer a 'fit and proper person'. In response, detailed reply was submitted vide letter dt. 12.02.2020.</p>		<p>and arguments advanced by the listed entity, SEBI vide its order dt. 06<sup>th</sup> November 2023 closed / disposed of the SCN without further directions.</p>
2	<p>SEBI issued SCN to ABML under Reg. 25 of SEBI (Intermediaries) Regulations. This was on the basis an Investigation Report and information collected from brokers / DPs and</p>	-	-	<p>SEBI issued SCN to ABML under Reg. 25 of SEBI (Intermediaries) Regulations. This was on the basis an Investigation Report and information collected from brokers / DPs and</p>		<p>On basis of various replies, documents submitted and arguments advanced by the listed entity,</p>



	<p>statements recorded with respect to the transactions effected by the client Abhay Dattatray Javlekar. Mr Javlekar made an allegation that there was lack of due diligence by ABML while dealing with Mr Javlekar with respect to his KYC and also stated that orders were taken from a third party. The company had requested SEBI for inspection of documents on the basis which SCN had been issued. Accordingly, the Company has inspected the documents and have sought further inspection, clarifications on certain documents from SEBI.</p>			<p>statements recorded with respect to the transactions effected by the client Abhay Dattatray Javlekar. Mr Javlekar made an allegation that there was lack of due diligence by ABML while dealing with Mr Javlekar with respect to his KYC and also stated that orders were taken from a third party.</p>		<p>SEBI vide its order dt. 18<sup>th</sup> July 2023 closed / disposed of the SCN without further directions.</p>
3	<p>SEBI on the basis of inspections conducted during 2018 &amp; 2019 had issued an Adjudication Order dt. 04.10.2021 alleging violations of the SEBI Act, SCRA Act and Regulations thereof and had levied a penalty of 1.02</p>	-	-	<p>SEBI on the basis of inspections conducted during 2018 &amp; 2019 had issued an Adjudication Order dt. 04.10.2021 alleging violations of the SEBI Act, SCRA Act and Regulations thereof and had</p>		<p>The listed entity is pursuing the appeal diligently.</p>



<p>crores. The Company has filed an appeal before SAT against the said SEBI order. SAT has admitted the appeal with a direction to deposit Rs. 50 lacs within 4 weeks with a stay on the matter till disposal of the appeal. Rs 50 Lakh has been deposited. Final hearing commenced and the case was postponed for the further hearing 15.05.2024.</p>		<p>levied a penalty of 1.02 crores. The Company has filed an appeal before SAT against the said SEBI order.</p>
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**I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements confirm the following -**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p><u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	The Company has complied with the requirements of Secretarial standard 1 and Secretarial standard 2 respectively in respect of meetings of the Board and its Committees and General meetings of Members as notified by the Central Govt under Section 118 (10) of the Act.
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines</li> </ul>	Yes	None



3.	<p><u>Maintenance and disclosure on Website:</u></p> <ul style="list-style-type: none"> <li>The Listed Entity is maintaining a functioning website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provide in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	None
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013</p>	Yes	The Listed Entity has provided the required confirmation on the same and reliance has been placed on the same.
5.	<p><u>To examine details related to Subsidiaries of listed entities</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	NA	The Listed Entity does not have any Subsidiary(ies).
6.	<p><u>Preservation of Documents:</u></p> <p>The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	None
7.	<p><u>Performance Evaluation:</u></p> <p>The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	None
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions</p>	Yes	None



	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee		
9.	<u>Disclosure of events or information:</u> The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading</u> The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder  (or)  The actions taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	No	No actions were taken by SEBI or by the Stock Exchanges during the Review Period including under the Standard Operating Procedures issued by SEBI through various circulars.
12.	<u>Resignation of Statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the Financial Year, the listed entity and / or its material	No	There has been no resignation by the Statutory Auditor of the Listed Entity.





	subsidiaries have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations of the LODR Regulations by Listed entities		
13.	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc. except as reported above.	No	No non-compliance has been observed during the Review Period.

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For BNP & Associates  
Company Secretaries  
[Firm Regn. No. P2014MH037400]**



**Avinash Bagul  
Partner**

**FCS No.: 5578**

**COP No.: 19862**

**PR No.: - 637 /2019**

**UDIN: F005578F000420289**

**Place: Mumbai  
Date: May 22, 2024**