

REF: No. ABCL/SD/MUM/2022-23/MAY/09

16 May 2022

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**Scrip Code: 540691**  
**Scrip ID: ABCAPITAL**

**National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot. C/1,  
G-Block, Bandra-Kurla Complex,  
Bandra (East),  
Mumbai 400 051  
**Symbol: ABCAPITAL**

Dear Sir/ Madam,

**Sub: Clarification about news item published in online Media**

We hereby enclose a copy of the clarification issued in response to a news item appearing in online media about Aditya Birla Capital / Aditya Birla Sun Life AMC Ltd (a material subsidiary).

This press release is sent for wider dissemination and in order to inform Company investors of correct position instead of being carried away by the article which is misleading.

Thanking you,

Yours sincerely,

For **Aditya Birla Capital Limited**

**Amber Gupta**  
**Company Secretary & Compliance Officer**

Encl: As above



## **ADITYA BIRLA CAPITAL'S RESPONSE TO A NEWS REPORT**

"A story has appeared, this morning, based on insinuations of vested interests. These insinuations/allegations are bereft of facts and we wish to emphatically deny them and clarify the following:

The company received a complaint in which certain allegations were made about Aditya Birla Sun Life AMC and its employees. As per the Aditya Birla Group policy, an independent Committee was formed to investigate the allegations. The Committee did not find any merit in the allegations. There was no allegation whatsoever, made against Mr Ajay Srinivasan, by the said employee.

In so far as Mr. Srinivasan stepping down is concerned, it is clarified that Mr. Srinivasan had expressed his desire to take on a new role within the group, after having served as Chief Executive for over 14 years. A role is being crafted at the Group level in consultation with him.

There have been no employee exits at Aditya Birla Capital and Aditya Birla Sun Life AMC, as a fall out of these malicious allegations.

Girish Patil left the company to pursue better prospects outside the group.

Vineet Maloo moved internally within Aditya Birla Group, in line with the Group's policy of career progression. The reference in the article associating his new role with the AMC business is not correct and mischievous. Further, it is also not correct as mentioned in the article that Girish Patil is related to Mahesh Patil. Girish Patil and Mahesh Patil are not related to each other in any manner.

Aditya Birla Sun Life AMC has a 27 year track record and strong credibility for having adhered to the highest standards and processes.

Across the Aditya Birla Group we have a robust mechanism of dealing with complaints and grievances, if any. We would urge you to not to file a story based on insinuations of vested interests."

**- Aditya Birla Capital spokesperson**