May 20, 2019

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

**Sub.:** **Certificate of Debenture Trustee pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** ("SEBI Listing Regulations")

**Ref.:** **Scrip Codes: (Equity) BSE - 535755;**
**Scrip Codes: (Debt) BSE - 953898, 954050, 955053,958228**

Dear Sir/ Madam,

Further to our letter dated May 15, 2019 in connection with Audited Financial Results of the Company for the quarter and year ended on March 31, 2019, please find enclosed herewith a certificate pursuant to Regulation 52(5) of SEBI Listing Regulations issued by Axis Trustee Services Limited, Debenture Trustee to the Non-Convertible Debentures issued by the Company.

The above is for your information and record.

Thanking you,

Yours faithfully,
For **Aditya Birla Fashion and Retail Limited**

GEETIKA ANAND

**Geetika Anand**
**Asst. Vice President & Company Secretary**

Encl.: As above

**Central Depository Services (India) Limited**
Marathon Futurex, A-Wing,
25th floor, NM Joshi Marg,
Lower Parel,
Mumbai - 400 013.

**National Securities Depository Limited**
Trade World, 4th Floor,
Kasmala Mills Compound,
Lower Parel, Mumbai - 400 013.

**National Stock Exchange of India Limited**
Exchange Plaza, Plot No. C-1,
Block G, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

AXIS TRUSTEE

**ATSL/CO/2019-20/1051**
May 17, 2019

To,
**Aditya Birla Fashion and Retail Limited**
701-704, 7th Floor, Skyline Icon Business Park,
86-92 Off A. K. Road, Marol Village, Andheri (East),
Mumbai - 400059

**Kind Attn: Ms. Geetika Anand**

Dear Madam,

**Sub: Letter of Debenture Trustee pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements), 2015**

We write in our capacity as the Debenture Trustee for the Non-Convertible Debentures (NCDs) issued by **Aditya Birla Fashion and Retail Limited** ("the Company") and listed on the BSE Limited ("**Listed Debt Securities**").

Pursuant to Regulation 52(1) read with the Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2019 dated May 7, 2019, the Company is required to submit its half yearly/annual financial results ("said results") to the Debenture Trustee (Axis Trustee Services Limited) on the day of filing the same with the Stock Exchanges and within 7 working days of the filing said results with the Stock Exchanges, submit a certificate signed by Debenture Trustee that it has taken note of the contents furnished by the Company in terms of Regulation 52(4).

In pursuance thereof, we, hereby confirm that we have received the said results of the Company for the quarter and the year ended on March 31, 2019 alongwith the relevant/ necessary supportings and we have noted the contents of the same.

Thanking You,

**Yours Faithfully**
For **Axis Trustee Services Limited**

**Mangalagowri Bhat**
**Senior Manager**