



November 1, 2023

National Stock Exchange of India Limited

Listing Department, Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051.

BSE Limited

P J Towers
Dalal Street, Mumbai -400001
India

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 51(2) and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Operational Circular issued by SEBI through circular number SEBI/HO/DDHS/P/ CIR/2021/613 dated August 10, 2021, as amended, we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. November 1, 2023, have, inter alia, considered and approved the following:

1. The Unaudited Financial Results of the Company for the quarter and six months ended September 30, 2023.
2. Enhancement in limits for public issuance of Secured / Unsecured Redeemable Non-Convertible Debentures (including Subordinated Debt) of the aggregate nominal value of Rs. 5,000 Crore in one or more tranches in addition to the earlier approval dated May 9, 2023 w.r.t public issue of Rs. 5,000 Crore.

Copy of the Unaudited Financial Results for the quarter and six months ended September 30, 2023 along with Limited Review Report issued by the Joint Statutory Auditors are enclosed herewith.

The disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI Listing Regulations for half year ended September 30, 2023 is also enclosed herewith.

Further, pursuant to Regulation 52(7) & 52(7A) of SEBI Listing Regulations and Circular issued by SEBI in this regard, a statement indicating the utilization of issue proceeds of Non-Convertible Debentures and statement indicating Nil deviation and variation is also annexed to the Financial Results.

In terms of Regulation 54 of the SEBI Listing Regulations, the Security Cover Certificate in the prescribed format is also annexed to the Financial Results.

The above meeting of the Board of Directors commenced 4:30 P.M. and concluded at 6:30 P.M.

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

Thanking you,

Yours faithfully,

For **Aditya Birla Finance Limited**

Ankur Shah
Company Secretary
Membership No. A 17618
Encls.: As above

Aditya Birla Finance Limited

One World Center, Tower 1-C, 18th Floor, 841, Jupiter Mill Compound,
Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013.
+91 22 4356 7100 | (F) +91 22 4356 7266 | Toll-free number 1800-270-7000
care.finance@adityabirlacapital.com | <https://abfl.adityabirlacapital.com>

Registered Office:

Indian Rayon Compound, Veraval,
Gujarat -362 266
CIN: U65990GJ1991PLC064603



M S K A & Associates
Chartered Accountants
602, Floor 6, Raheja Titanium,
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar
Goregaon (E), Mumbai, 400063

Singhi & Co.
Chartered Accountants
B2 402B Marathon Innova, 4th Floor,
Off Ganpatrao Kadam Marg,
Opp. Peninsula Corporate Park,
Lower Parel, Mumbai 400 013

Independent Auditor's Limited Review Report on the Unaudited Financial Results for the quarter and half year ended September 30, 2023 of Aditya Birla Finance Limited pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Aditya Birla Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Aditya Birla Finance Limited ('the Company') for the quarter and half year ended September 30, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulation. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
5.
 - a. The Statement includes the unaudited financial results of the Company for the quarter ended June 30, 2023, and corresponding quarter and half year ended September 30, 2022, which were reviewed by one of the current joint auditors along with an erstwhile joint auditor whose reports dated July 31, 2023, and November 5, 2022 respectively expressed an unmodified conclusion on those unaudited financial results.



- b. The Statement includes the audited financial results for the year ended March 31, 2023 which were audited by one of the current joint auditors along with an erstwhile joint auditor whose report dated May 9, 2023 expressed an unmodified opinion on those audited financial results.

Our conclusion is not modified in respect of the above matters.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number 105047W

Srividya Vaidison

Srividya Vaidison
Partner
Membership Number: 207132
UDIN: 23207132BGQSBF9957

Mumbai
November 1, 2023



For Singhi & Co
Chartered Accountants
ICAI Firm Registration Number 302049E

Amit Hundia

Amit Hundia
Partner
Membership Number: 120761
UDIN: 23120761BGYVVS2994

Mumbai
November 1, 2023



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 Sept, 2023 (Unaudited) (Refer note: 14)	30 Jun, 2023 (Unaudited)	30 Sept, 2022 (Unaudited) (Refer note: 14)	30 Sept, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)	31 Mar, 2023 (Audited)
1	Revenue from Operations						
	(a) Interest Income	2,89,161.49	2,71,945.30	1,74,802.26	5,61,106.79	3,29,169.78	7,80,603.81
	(b) Dividend Income	-	-	-	-	-	284.97
	(c) Fees and Commission Income	12,505.46	10,748.35	9,922.69	23,253.81	17,909.01	41,098.09
	(d) Net gain/(loss) on Fair Value Changes	3,546.20	554.29	(6.60)	4,100.49	(815.96)	1,699.96
	Total Revenue from Operations	3,05,213.15	2,83,247.94	1,84,718.35	5,88,461.09	3,46,262.83	8,23,686.83
2	Other Income	1,200.86	853.62	246.29	2,054.48	583.12	3,080.88
3	Total Income (1+2)	3,06,414.01	2,84,101.56	1,84,964.64	5,90,515.57	3,46,845.95	8,26,767.71
4	Expenses						
	(a) Finance Costs	1,54,375.60	1,40,804.73	85,142.68	2,95,180.33	1,58,033.16	3,85,717.77
	(b) Impairment on Financial Instruments	34,708.05	30,550.51	19,292.65	65,258.56	34,021.61	90,347.54
	(c) Employee Benefits Expenses	19,778.88	22,759.37	17,592.95	42,538.25	32,741.67	72,283.39
	(d) Depreciation, Amortization and Impairment	2,950.52	2,659.92	2,004.10	5,610.44	3,845.02	8,613.28
	(e) Other Expenses	20,997.34	18,258.93	12,146.56	39,256.27	23,567.02	60,787.35
	Total Expenses	2,32,810.39	2,15,033.46	1,36,178.94	4,47,843.85	2,52,208.48	6,17,749.33
5	Profit Before Tax (3-4)	73,603.62	69,068.10	48,785.70	1,42,671.72	94,637.47	2,09,018.38
6	Tax Expenses						
	(a) Current Tax	20,130.00	19,640.00	19,820.44	39,770.00	34,850.44	68,583.07
	(b) Deferred Tax	(1,373.77)	(2,137.27)	(6,820.15)	(3,511.04)	(9,515.17)	(14,940.44)
	Total Tax Expenses	18,756.23	17,502.73	13,000.29	36,258.96	25,335.27	53,642.63
7	Profit for the period/year (5-6)	54,847.39	51,565.37	35,785.41	1,06,412.76	69,302.20	1,55,375.75
8	Other Comprehensive Income (OCI)						
	(a) Items that will not be reclassified to profit and loss						
	(i) Re-measurement gain on defined benefit plans	21.51	201.86	46.81	223.37	326.50	428.00
	Income tax effect of above	(5.42)	(50.80)	(11.78)	(56.22)	(82.17)	(107.72)
	(ii) Fair Value change of equity instruments carried at FVTOCI	-	88.00	73.47	88.00	73.47	73.47
	Income tax effect of above	-	(22.15)	(18.49)	(22.15)	(18.49)	(18.49)
	(b) Items that will be reclassified to profit and loss						
	(i) Fair Value change on derivatives designated as cash flow hedge	2,153.43	(1,404.52)	(289.38)	748.91	128.84	460.95
	Income tax effect of above	(541.98)	353.49	72.83	(188.49)	(32.43)	(116.01)
	Total Other Comprehensive Income	1,627.54	(834.12)	(126.54)	793.42	395.72	720.20
9	Total Comprehensive Income for the period/year (7+8)	56,474.93	50,731.25	35,658.87	1,07,206.18	69,697.92	1,56,095.95
10	Paid up Equity share Capital (Face value of ₹ 10 each)	67,550.80	66,210.08	66,210.08	67,550.80	66,210.08	66,210.08
11	Reserve excluding Revaluation Reserve	-	-	-	-	-	10,76,411.05
12	Earnings per share (Face value of ₹ 10 each)						
	Basic (₹)	8.28	7.79	5.41	16.06	10.47	23.47
	Diluted (₹)	8.28	7.79	5.41	16.06	10.47	23.46

(Figures for the quarters and six months are not annualised)



Note:

1. Statement of Assets and Liabilities as at 30 September, 2023

(₹ in Lakhs)

Particulars	30 Sept, 2023 (Unaudited)	31 Mar, 2023 (Audited)
I ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	83,103.69	38,763.43
(b) Bank balance other than included in (a) above	-	-
(c) Derivative financial instruments	84.12	83.64
(d) Receivables		
(I) Trade receivables	4,092.48	4,030.61
(II) Other receivables	-	-
(e) Loans	92,03,111.69	78,84,950.10
(f) Investments	4,21,933.15	3,70,269.62
(g) Other financial assets	6,771.95	14,751.79
	97,19,097.08	83,12,849.19
2 Non-financial assets		
(a) Current tax assets (net)	12,542.84	15,150.75
(b) Deferred tax assets (net)	43,897.32	40,653.14
(c) Property, plant and equipment	7,317.88	5,130.16
(d) Right of use assets	25,477.53	18,749.72
(e) Intangible assets under development	656.65	890.07
(f) Other intangible assets	5,396.43	6,244.06
(g) Other non-financial assets	16,064.59	12,615.32
	1,11,353.24	99,433.22
Total assets	98,30,450.32	84,12,282.41
II LIABILITIES AND EQUITY		
Liabilities		
1 Financial liabilities		
(a) Derivative financial instruments	4,733.84	1,369.24
(b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	127.62	288.81
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	55,288.89	69,467.65
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt securities	25,32,704.22	23,53,485.51
(d) Borrowings (other than debt securities)	54,99,829.41	44,78,597.46
(e) Subordinated liabilities	2,75,907.25	2,44,990.45
(f) Lease liability	26,621.25	19,648.20
(g) Other financial liabilities	69,434.13	68,919.82
	84,64,646.61	72,36,767.14
2 Non-financial liabilities		
(a) Current tax liabilities (Net)	22,549.64	13,664.09
(b) Provisions	7,027.26	6,463.72
(c) Other non-financial liabilities	10,851.98	12,766.33
	40,428.88	32,894.14
Equity		
(a) Equity share capital	67,550.80	66,210.08
(b) Other equity	12,57,824.03	10,76,411.05
	13,25,374.83	11,42,621.13
Total liabilities and equity	98,30,450.32	84,12,282.41



2. Cash flow statement for the six months ended 30 September, 2023 (₹ in Lakhs)

Particulars	Six Months Ended	
	30 Sept, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)
Operating activities		
Profit before tax	1,42,671.72	94,637.47
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation/amortisation and impairment	5,610.44	3,845.02
Impairment on financial instruments	65,258.56	34,021.61
Interest on deposit with banks	(23.23)	(182.19)
Net loss/(gain) on fair value changes	(4,100.48)	815.96
(Gain)/loss on sale of property, plant and equipment	1.36	1.03
Interest income on investment	(13,043.11)	(5,919.95)
Finance cost on lease liability	845.27	429.55
Profit on surrender of lease liability/income from rent concession	(339.80)	(77.83)
Share based payment expenses	547.53	-
Operating Profit before working capital changes	1,97,428.26	1,27,570.67
Adjustment for working capital changes		
(Increase) in loans	(13,84,698.57)	(10,36,612.41)
(increase) in trade receivables	(86.11)	(3,804.27)
Decrease in other financial assets	7,544.16	684.57
(Increase)/decrease in other non-financial assets	(2,878.48)	1,227.67
(Decrease)/Increase in Trade Payables	(14,339.95)	21,933.18
Increase/(decrease) in other financial liabilities	10,308.43	(22,062.14)
Increase/(Decrease) in Provisions	786.90	(1,014.20)
(Decrease)/Increase in other non-financial liabilities	(1,914.35)	627.23
	(11,87,849.71)	(9,11,449.70)
Income taxes paid (Net)	(28,276.54)	(28,466.47)
Net cash flow (used in) operating activities	(12,16,126.25)	(9,39,916.17)
Investing activities		
Purchase of intangible assets including assets under development	(932.14)	(1,012.38)
Proceeds from sale of property, plant and equipment	26.15	66.22
Purchase of property, plant and equipment	(4,162.38)	(2,603.54)
Proceeds from sale of long term investments	6,391.25	693.99
Purchase of long term investments	(4,912.61)	(14.68)
Net (purchase)/sale of short term investments	(47,918.17)	27,102.11
Interest received on deposit with banks	23.23	158.11
Deposit Redemption	-	6,268.57
Interest received on investment	13,311.29	5,566.47
Net cash flow (used in)/from investing activities	(38,173.38)	36,224.87
Financing activities		
Proceeds from long term borrowings	14,87,675.01	12,75,730.00
Repayment of long term borrowings	(6,49,923.90)	(6,57,301.40)
Short-term borrowings (Net)	3,87,934.25	3,44,901.11
Lease payments	(2,045.46)	(1,451.16)
Proceeds from issue of Equity Share Capital	1,340.72	-
Share Premium on proceeds from issue of Equity Share Capital	73,659.27	-
Net cash flow from financing activities	12,98,639.89	9,61,878.55
Net increase in cash and cash equivalents	44,340.26	58,187.25
Cash and cash equivalents at the beginning of the period	38,763.43	59,571.14
Cash and cash equivalents at the end of the period	83,103.69	1,17,758.39
Components of cash and cash equivalents		
Balance with banks		
In current accounts	83,103.69	1,17,758.39
Total cash and cash equivalents	83,103.69	1,17,758.39
Cash Flow from operating activities includes:		
Interest received	5,32,759.49	3,08,670.91
Interest paid	2,85,136.99	1,77,616.60



2. Cash flow statement for the six months ended 30 September, 2023 (continued)

(₹ in Lakhs)

Additional disclosure pursuant to Ind AS 7		
Particulars	Six Months Ended	
	30 Sept, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)
Opening balance of Debt securities, borrowings (other than debt securities), subordinated liabilities and lease liabilities	70,96,721.62	46,11,485.11
Cash flow	12,21,864.73	9,61,090.78
Fair value adjustment	(3,515.95)	(869.72)
Interest accrued on borrowings and lease liabilities	10,043.32	(19,583.44)
Additions to lease liability	9,948.41	1,037.05
Closing balance of Debt securities, borrowings (other than debt securities), subordinated liabilities and lease liabilities	83,35,062.13	55,53,159.78



Notes:

- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 These financial results have been prepared in accordance with the requirement of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 5 These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings, held on 01 November, 2023. The Joint Statutory Auditors of the Company have carried out review of the aforesaid results for the quarter and six months ended 30 September, 2023.
- 6 Disclosure in terms of RBI Circular - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 06 August, 2020; RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 05 May, 2021.

Type of borrower	(₹ in Lakhs)				
	(A)	(B)	(C)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year i.e 31 March, 2023	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year**	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e. 30 September, 2023
Personal Loans	7,103.42	253.39	116.89	1,343.86	5,389.28
Corporate persons*	12,538.48	978.08	236.35	1,493.89	9,830.16
Of which MSMEs	12,538.48	978.08	236.35	1,493.89	9,830.16
Others	1,699.02	46.44	-	253.18	1,399.40
Total	21,340.92	1,277.91	353.24	3,090.93	16,618.84

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

** Amount paid by the borrower during the half year is net of interest capitalised.

- 7 Disclosures pursuant to Master Direction — Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular RBI/DOR/2021-22/86 DOR.STR. REC. 51/21.04.048/2021-22 dated 24 September, 2021, as amended.

(a)(i) Details of Loans not in default that are acquired during the six months ended 30 September, 2023

Count of loan account acquired	96,903
Amount of loan account acquired (₹ In lakhs)	1,34,128.91
Weighted average maturity (Residual maturity) (In months)	111
Weighted average holding period (Upto date of acquisition) (In months)	18
Retention of beneficial economic interest (MRR of assignor)*	6.19%
Coverage of tangible security *	57.89%
Rating wise distribution of loans acquired by value	
A-	5.00%
A	2.95%
A+	16.82%
A(SO)	14.43%
A+(SO)	5.86%
Unrated	54.95%

* Ratio is computed basis weighted average of loans acquired.

(a)(ii) Details of Loans not in default that are transferred during the six months ended 30 September, 2023 : Nil

(b) Details of stressed loans acquired/transferred during the six months ended 30 September, 2023: Nil

- 8 Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the six months ended 30 September, 2023 is attached as Annexure 1.
- 9 As per Regulation 54 of the SEBI (LODR) Regulations, 2015, the Company at all times maintains 100% asset cover as per the terms of the Offer Document/Information Memorandum and the Debenture Trust deed, sufficient to discharge its liabilities for the Non-convertible debt securities issued, by way of pari passu charge over its immovable property and on all current & future receivables and monies receivables thereunder and future current assets except the ECLGS (Emergency Credit Line Guarantee Scheme) loans amounting to ₹ 23,102.00 lakhs charged in favour of Deutsche Bank. The security cover available for the outstanding non-convertible debt securities is 2.19 times.
- 10 During the six months ended 30 September, 2023, the Finance Committee of the Board of Directors at its Meeting held on 21 September, 2023 approved the Prospectus for the issue of Secured, Redeemable, Non-Convertible Debentures ("NCDs") of the face value of ₹ 1,000 each for an amount aggregating upto ₹ 1,00,000 lakhs ("Base Issue Size") with an option to retain oversubscription upto ₹ 1,00,000 lakhs ("Green Shoe Option") for an aggregate amount up to ₹ 2,00,000 lakhs ("Issue Size"), which is within the overall limit of ₹ 5,00,000 lakhs. Thereafter, the Company has allotted by the way of public issue 2,00,00,000 NCDs having face value of ₹ 1,000 each aggregating up to ₹ 2,00,000 lakhs. The said NCDs were subsequently allotted on 09 October, 2023 and listed on the National Stock Exchange of India Limited and the BSE Limited.
- 11 During the six months ended 30 September, 2023, the Company has raised funds through Rights Issue amounting to ₹ 75,000 lakhs through the allotment of 1,34,07,220 equity shares of ₹ 10 each fully paid up, at a price of ₹ 559.4 each, including a premium of ₹ 549.4 each.
- 12 The significant accounting policies applied in preparation of these financial results are consistent with those followed in the annual financial statements for the year ended 31 March, 2023. These financial results are available on the website of the Company (www.abfl.adityabirlacapital.com) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 13 These financial results includes the unaudited financial results of the Company for the quarter ended 30 June, 2023 and corresponding quarter and six months ended 30 September, 2022, which were reviewed by one of the current joint auditors along with an erstwhile joint auditor whose reports dated 31 July, 2023 and 05 November, 2022 respectively expressed an unmodified conclusion on those unaudited financial results.
These financial results includes the audited financial results for the year ended 31 March, 2023 which were audited by one of the current joint auditors along with an erstwhile joint auditor whose report dated 09 May, 2023 expressed an unmodified opinion on those audited financial results.
- 14 The figures for the quarters ended 30 September, 2023 and 30 September, 2022 are the balancing figures between unaudited year to date figures and quarters ended 30 June, 2023 and 30 June 2022 respectively.
- 15 The previous year/ period figures have been reclassified/ regrouped to conform to the figure of the current period.

Place : Mumbai
 Date: 01 November, 2023



Rakesh Singh
Rakesh Singh
 Managing Director and Chief Executive Officer

(DIN - 07006067)



Annexure 1 : Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the six month ended 30 September, 2023.

Sr No.	Particulars	Foot Note	For the six months ended 30 Sept, 2023	For the six months ended 30 Sept, 2022
1	Debt-equity ratio (No. of times)	1	6.27	5.25
2	Debt service coverage ratio	2	NA	NA
3	Interest service coverage ratio	2	NA	NA
4	Outstanding redeemable preference shares (No. of shares)		Nil	Nil
5	Capital redemption reserve (₹ In lakhs)		1,000.00	1,000.00
6	Debenture redemption reserve (₹ In lakhs)	2	NA	NA
7	Net worth (₹ In lakhs)	5	13,35,198.41	10,55,739.91
8	Net Profit after tax (₹ In lakhs)		1,06,412.76	69,302.20
9	Earnings per share			
	Basic earnings per share (in ₹)		16.06	10.47
	Diluted earnings per share (in ₹)		16.06	10.47
10	Current ratio	2	NA	NA
11	Long term debt to working capital	2	NA	NA
12	Bad debts to Account receivable ratio	2	NA	NA
13	Current liability ratio	2	NA	NA
14	Total debts to total assets (No. of times)	3	0.85	0.82
15	Inventory turnover	2	NA	NA
16	Debtors turnover	2	NA	NA
17	Operating margin (%)	2	NA	NA
18	Net profit margin (%)	4	18.02%	19.98%
19	Paid up Equity Share Capital (Face Value of ₹ 10/- each)		67,550.80	66,210.08
20	Reserve excluding Revaluation Reserve (₹ In lakhs)		12,57,824.03	9,89,529.83
21	Securities Premium Account (₹ In lakhs)		4,37,397.56	3,63,738.29
	Sector specific equivalent ratios:			
22	Capital Adequacy Ratio (%)	6	16.27%	19.00%
23	Liquidity Coverage Ratio (%)	6	112.71%	86.64%
24	Expected Credit Loss (ECL) Ratios			
	(a) Amount of Gross Stage 3 Assets (₹ In lakhs)	7	2,46,945.18	2,29,362.56
	(b) Amount of Net Stage 3 Assets (₹ In lakhs)	7	1,27,748.65	1,30,602.85
	(c) Gross Stage 3 (%)	7	2.64%	3.53%
	(d) Net Stage 3 (%)	7	1.38%	2.04%

Notes :

- Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Equity.
- The Company is a Non-Banking Financial Company registered under the Reserve Bank of India Act, 1934 hence these ratios are not applicable(NA).
- Total debts to total assets = (Debt securities+ borrowings (other than debt securities) + Subordinated liabilities)/total assets.
- Net profit margin= Net profit after tax/total income
- Net worth is calculated as defined in section 2(57) of Companies Act, 2013.
- Capital Adequacy Ratio and Liquidity Coverage Ratio, are calculated as per the RBI guidelines.
- It does not include gross stage 3 investment in security receipts of ₹ 1.62 lakhs and ECL thereon of ₹ 1.62 lakhs.



Aditya Birla Finance Limited Related Party Disclosures						
Related party transactions for the six months ended 30 Sept, 2023						
	Quarter Ended			Six Months Ended		Year Ended
Particulars	30 Sept, 2023 (Unaudited)	30 June, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)	30 Sept, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)	31 Mar, 2023 (Audited)
Reimbursement of Employee cost						
Aditya Birla Capital Limited- ESOP	607.19	733.97	9.32	1,341.16	33.16	1,244.83
Business Support Expenses						
Aditya Birla Capital Limited	1,061.95	976.74	771.79	2,038.69	1,569.39	3,676.62
Employee Cost Recovered						
Aditya Birla Capital Limited	5.99	-	7.87	5.99	7.87	26.96
Paid up Equity Share Capital Outstanding						
Aditya Birla Capital Limited	67,550.80	66,210.08	66,210.08	67,550.80	66,210.08	66,210.08
Equity Share Premium Outstanding						
Aditya Birla Capital Limited	3,94,755.35	3,21,096.08	3,21,096.08	3,94,755.35	3,21,096.08	3,21,096.08
Issue of Equity Share Capital						
Aditya Birla Capital Limited	1,340.72	-	-	1,340.72	-	-
Security Premium on Equity Share Capital Issued						
Aditya Birla Capital Limited	73,659.27	-	-	73,659.27	-	-
Payable						
Aditya Birla Capital Limited	310.83	1,074.84	275.81	310.83	275.81	493.77
Statutory Dues (GST) recovered						
Aditya Birla Capital Limited	29.61	6.18	5.23	35.80	12.15	37.26
Ultimate Holding Company						
Reimbursement of Employee cost						
Grasim Industries Limited	21.40	-	-	21.40	-	15.43
MF/FD Commission Received on Behalf of investment done by Related Party						
Hindalco Industries Limited	2.24	1.10	-	3.34	-	41.86
Grasim Industries Limited	19.13	3.78	8.96	22.92	18.53	35.63
Sale of Assets						
Grasim Industries Limited	-	-	-	-	-	20.97
MF/FD Commission Received on Behalf of investment done by Related Party						
Ultratech Cement Limited	1.77	3.23	5.75	4.99	9.21	25.99
Reimbursement of Employee cost						
Hindalco Industries Limited	-	-	-	-	-	0.78
Remuneration to KMPs*						
Mr. Rakesh Singh (MD & CEO)	625.16	90.45	1,114.51	715.61	1,205.93	1,420.60
Mr. Tushar Shah (CEO-PFSG)	323.28	68.12	290.97	391.40	356.64	929.36
Mr. Pradeep Kumar Agrawal (CFO)	94.84	27.80	113.26	122.63	151.51	209.56
Mr. Ankur Deepak Shah (CS)	28.33	8.89	45.21	37.22	52.79	76.23
Paid to CSR Fund						
Aditya Birla Capital Foundation	1,393.67	-	1,241.49	1,393.67	1,535.40	2,727.06
Brokerage Expenses/ Service Charges						
Aditya Birla Money Limited	5.02	1.69	-	6.71	-	22.29
Aditya Birla Capital Digital Limited	56.13	10.95	-	67.08	-	-
Aditya Birla Money Insurance Advisory Services Limited	127.35	138.15	258.30	265.50	556.65	911.25
Reimbursement of Administrative expenses						
Aditya Birla Wellness Private Limited	28.91	2.05	4.09	30.96	20.84	34.17
Aditya Birla Money Limited	1.26	3.23	0.17	4.50	0.17	1.07
Aditya Birla Capital Technology Services Limited	-	-	1.92	-	3.72	8.29
Aditya Birla Sunlife AMC Limited	-	-	-	-	-	3.62
Aditya Birla Sun Life Insurance Company Limited	-	-	-	-	-	0.05
Aditya Birla Financial Shared Services Limited	25.44	290.19	69.09	315.63	291.82	475.27
Business Support Expenses						
Aditya Birla Management Corporation Private Limited	1,672.31	850.67	1,067.47	2,522.99	1,779.02	3,828.25
Aditya Birla Financial Shared Services Limited	736.54	754.40	715.47	1,490.94	1,374.67	2,221.50
Aditya Birla Housing Finance Limited	42.28	79.86	36.53	122.13	79.18	159.22



Aditya Birla Finance Ltd.
Mumbai

Aditya Birla Finance Limited Related Party Disclosures						
Related party transactions for the six months ended 30 Sept, 2023						
	Quarter Ended			Six Months Ended		Year Ended
Particulars	30 Sept, 2023 (Unaudited)	30 June, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)	30 Sept, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)	31 Mar, 2023 (Audited)
Scholarship Expenses						
Anahita Singh (Director's relative)	-	25.43	-	25.43	23.81	23.81
IT Support Expenses						
Aditya Birla Capital Technology Services Limited	99.39	113.29	81.45	212.69	141.97	253.06
Custodian Charges Expenses						
Aditya Birla Money Limited	0.64	0.39	0.70	1.03	1.44	3.88
Director sitting fees						
Mr. D J Kakalia	-	-	-	-	-	15.00
Mr. Jitender Balakrishnan	-	-	-	-	-	12.50
Mr. Ashwani Puri	-	-	-	-	-	11.00
Ms. Alka Bharucha	2.25	3.75	-	6.00	-	10.25
Mr. Subhash Chandra Bhargava	4.25	4.75	-	9.00	-	12.75
Mr. Nagesh Pingre	1.75	2.75	-	4.50	-	1.75
Mr. Rajat Kumar Jain	-	2.50	-	2.50	-	1.00
Insurance Premium paid						
Aditya Birla Sun Life Insurance Company Limited	228.10	2.73	178.25	230.84	180.14	313.86
Interest expenses						
Aditya Birla Sun Life Insurance Company Limited	796.35	654.51	326.64	1,450.86	648.26	1,528.36
Reimbursement of Rent expenses						
Aditya Birla Insurance Brokers Limited	-	-	-	-	-	2.62
Aditya Birla Health Insurance Company Limited	4.64	-	2.16	4.64	2.16	4.70
Aditya Birla Sunlife AMC Limited	61.90	44.25	41.96	106.16	83.40	208.39
Aditya Birla Sun Life Insurance Company Limited	70.31	76.20	104.99	146.51	124.64	629.19
MF/FD/Alternate asset Commission Received on Behalf of investment done by Related Party						
Waacox Energy Private Limited	0.34	0.13	1.05	0.48	2.10	2.81
Mr. Rakesh Singh (MD & CEO)	2.61	0.53	-	3.14	-	32.36
Mr. D J Kakalia-Director(Resigned w.e.f. 8th Mar'2023)	-	-	-	-	-	0.32
Anushka Singh(Director'S Relative)	0.08	0.04	-	0.12	-	0.17
Vibha Singh (Director'S Relative)	0.13	0.06	-	0.19	-	0.26
Mr. Ajay Srinivasan-Director(Resigned w.e.f 3rd Aug'2022)	-	-	-	-	-	1.47
Essel Mining And Industries Ltd	4.91	0.87	-	5.79	-	-
Aditya Birla Health Insurance Company Limited	0.08	0.21	0.59	0.29	1.14	1.78
Reimbursement of Employee cost						
Aditya Birla Money Limited	80.21	70.49	49.77	150.70	91.88	331.97
Aditya Birla Health Insurance Company Limited	-	-	-	-	-	2.43
Aditya Birla Financial Shared Services Limited	0.50	-	25.20	0.50	31.91	31.91
Aditya Birla Housing Finance Limited	14.91	2.37	63.04	17.28	63.04	95.62
Aditya Birla Sun Life Insurance Company Limited	3.17	1.47	-	4.64	0.39	0.39
Aditya Birla ARC Limited	-	-	-	-	-	39.48
Aditya Birla Capital Digital Limited	-	8.97	-	8.97	-	-
Aditya Birla Sunlife AMC Limited	0.56	-	1.49	0.56	1.49	1.73
Interest Income						
Aditya Birla Special Situations Fund - I	1,130.52	1,572.89	-	2,703.42	-	-
ABREL EPC Limited(ABREPC)	670.36	563.33	-	1,233.69	-	338.81
Waacox Energy Private Limited	126.39	126.40	91.09	252.79	182.32	394.09
Employee cost recovered						
Aditya Birla Money Limited	-	-	24.75	-	24.75	24.75
Aditya Birla Sun Life Insurance Company Limited	10.45	0.22	62.13	10.67	62.13	68.83
Aditya Birla ARC Limited	9.28	-	-	9.28	-	-
Aditya Birla Capital Technology Services Limited	-	-	2.93	-	2.93	2.93
Aditya Birla Sunlife AMC Limited	-	-	15.42	-	15.42	17.90
Aditya Birla Money Mart Limited	-	-	3.86	-	3.86	3.86
Aditya Birla Housing Finance Limited	22.15	-	45.74	22.15	50.65	59.43
Aditya Birla Money Insurance Advisory Services Limited	0.77	1.26	3.15	2.03	4.61	9.91
Aditya Birla Insurance Brokers Limited	-	0.95	2.87	0.95	2.87	2.87
Aditya Birla Sun Life Pension Management Limited	0.32	-	-	0.32	-	-
Grasim Industries Limited	-	-	-	-	-	3.51
Aditya Birla Wellness Private Limited	-	-	3.62	-	3.62	3.62
Aditya Birla Health Insurance Company Limited	3.38	-	0.97	3.38	0.97	0.97
Aditya Birla Financial Shared Services Limited	9.14	-	18.06	9.14	45.62	64.71
Referral Fees Income						
Aditya Birla Money Limited	4.46	2.06	3.15	6.52	9.07	20.19
Brokerage / Commission Income						
Aditya Birla Money Limited	137.87	125.62	108.33	263.49	200.98	383.55
Ashwani Kumar Puri(Director) (Resigned w.e.f 8 March, 2023)	-	-	6.78	-	6.78	6.78
Aditya Birla Sunlife AMC Limited	12.57	223.80	26.49	236.37	49.55	642.36



Aditya Birla Finance Limited						
Related Party Disclosures						
Related party transactions for the six months ended 30 Sept, 2023						
						(₹ in Lakhs)
Particulars	Quarter Ended			Six Months Ended		Year Ended
	30 Sept, 2023 (Unaudited)	30 June, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)	30 Sept, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)	31 Mar, 2023 (Audited)
Rent recovered						
Aditya Birla Money Insurance Advisory Services Limited	4.53	5.18	8.56	9.71	62.49	76.48
Aditya Birla Insurance Brokers Limited	1.18	0.57	0.57	1.75	1.14	2.39
Aditya Birla Sunlife AMC Limited	23.68	24.67	9.88	48.35	23.02	60.19
Aditya Birla Money Limited	8.97	3.88	-	12.85	6.42	19.34
Aditya Birla Sun Life Insurance Company Limited	160.89	32.90	29.38	193.79	76.27	189.06
Aditya Birla Health Insurance Company Limited	68.28	47.59	11.87	115.86	28.71	76.13
Aditya Birla Housing Finance Limited	188.45	239.52	182.77	427.97	303.54	644.19
Administrative Expenses Recovered						
Aditya Birla Money Insurance Advisory Services Limited	4.50	4.50	3.28	9.00	45.96	50.25
Aditya Birla Money Limited	-	-	-	-	-	0.50
Aditya Birla ARC Limited	-	-	-	-	10.02	10.02
Aditya Birla Insurance Brokers Limited	-	-	-	-	-	0.79
Aditya Birla Financial Shared Services Limited	-	3.23	-	3.23	218.00	236.42
Aditya Birla Sun Life Insurance Company Limited	-	-	-	-	-	4.73
Aditya Birla Health Insurance Company Limited	-	-	-	-	-	1.93
Aditya Birla Capital Digital Limited	49.05	-	-	49.05	-	-
Aditya Birla Sunlife AMC Limited	-	-	-	-	-	2.51
Aditya Birla Stressed Asset AMC Private Limited	-	-	-	-	1.93	1.93
Business Support Expenses Recovered						
Aditya Birla Housing Finance Limited	16.87	63.69	145.47	80.56	337.57	616.31
Sale of assets						
Aditya Birla ARC Limited	-	-	-	-	0.65	0.65
Purchase of assets						
Aditya Birla Housing Finance Limited	8.60	-	-	8.60	-	0.09
Aditya Birla Insurance Brokers Limited	-	-	-	-	-	9.71
Aditya Birla Sun Life Insurance Company Limited	-	-	0.21	-	25.01	24.80
Investment in fund made						
Aditya Birla Special Situations Fund - I	-	-	-	-	20.41	20.41
Redemption from Investment						
Aditya Birla Special Situations Fund - I	0.05	6,391.20	5.20	6,391.25	5.73	5.75
Prepaid Expenses						
Aditya Birla Capital Technology Services Limited	4.90	7.23	39.98	4.90	39.98	4.68
Aditya Birla Financial Shared Services Limited	184.25	285.02	171.48	184.25	171.48	129.58
Redeemable NCDs						
Aditya Birla Sun Life Insurance Company Limited	39,364.08	39,016.23	14,824.11	39,364.08	14,824.11	25,704.22
Investment in fund outstanding						
Aditya Birla Special Situations Fund - I	14,032.87	13,507.90	43.61	14,032.87	43.61	22,535.12
Loans and Advances						
ABREL EPC Limited(ABREPC)	19,973.00	29,583.00	-	19,973.00	-	20,507.00
Waaco Energy Private Limited	5,479.10	5,540.63	4,256.38	5,479.10	4,256.38	5,602.16
Repayment of Loans and Advances						
ABREL EPC Limited(ABREPC)	13,500.00	3,500.00	-	17,000.00	-	-
Waaco Energy Private Limited	61.53	61.53	45.74	123.06	100.20	257.84
Payable						
Aditya Birla Wellness Private Limited	36.03	2.18	20.89	36.03	20.89	-
Aditya Birla Capital Technology Services Limited	75.96	84.87	23.75	75.96	23.75	13.20
Aditya Birla Insurance Brokers Limited	-	-	8.86	-	8.86	-
Aditya Birla Sun Life Insurance Company Limited	-	115.98	-	-	-	35.45
Aditya Birla Financial Shared Services Limited	323.67	433.59	316.90	323.67	316.90	389.18
Aditya Birla Management Corporation Private Limited	586.92	471.69	429.60	586.92	429.60	538.86
Aditya Birla Sunlife AMC Limited	49.80	-	-	49.80	-	-
Hindalco Industries Limited	0.78	0.78	-	0.78	-	0.78
Aditya Birla Capital Digital Limited	25.29	21.88	-	25.29	-	-
Aditya Birla Money Insurance Advisory Services Limited	78.25	151.13	257.04	78.25	257.04	108.77

Aditya Birla Finance Ltd.
Mumbai

Aditya Birla Finance Limited
Related Party Disclosures

Related party transactions for the six months ended 30 Sept, 2023

(₹ in Lakhs)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30 Sept, 2023 (Unaudited)	30 June, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)	30 Sept, 2023 (Unaudited)	30 Sept, 2022 (Unaudited)	31 Mar, 2023 (Audited)
Receivable						
Aditya Birla Money Limited	176.90	102.50	198.22	176.90	198.22	43.45
Aditya Birla Insurance Brokers Limited	1.41	0.68	-	1.41	-	-
Aditya Birla Housing Finance Limited	180.24	527.32	297.54	180.24	297.54	250.20
Aditya Birla ARC Limited	-	-	-	-	-	-
Aditya Birla Sun Life Insurance Company Limited	110.96	-	6.56	110.96	6.56	-
Aditya Birla Health Insurance Company Limited	98.65	29.33	32.49	98.65	32.49	66.34
Grasim Industries Limited	-	-	-	-	-	3.51
Aditya Birla Sunlife AMC Limited	-	34.39	15.55	-	15.55	13.68
Aditya Birla Wellness Private Limited	-	-	-	-	-	0.24
Deposit Payable						
Aditya Birla Money Limited	9.93	9.93	9.93	9.93	9.93	9.93
Aditya Birla Sun Life Insurance Company Limited	54.67	54.67	54.67	54.67	54.67	54.67
Aditya Birla Sunlife AMC Limited	14.96	14.96	13.98	14.96	13.98	14.96
Aditya Birla Housing Finance Limited	30.28	30.28	30.28	30.28	30.28	30.28
Aditya Birla Health Insurance Company Limited	21.69	21.69	21.69	21.69	21.69	21.69
Deposit Receivable						
Aditya Birla Management Corporation Private Limited	615.12	615.12	615.12	615.12	615.12	615.12
Aditya Birla Sunlife AMC Limited	126.03	126.03	120.00	126.03	120.00	120.00
Aditya Birla Health Insurance Company Limited	3.68	3.68	1.59	3.68	1.59	3.68
Aditya Birla Money Limited	5.24	5.24	132.97	5.24	132.97	5.24
Aditya Birla Sun Life Insurance Company Limited	180.13	180.13	-	180.13	-	158.01
Deposit Placed (Transaction during the period)						
Aditya Birla Sun Life Insurance Company Limited	-	22.12	(1.26)	22.12	38.38	63.42
Aditya Birla Health Insurance Company Limited	-	-	-	-	1.59	3.68
Aditya Birla Money Limited	-	-	-	-	-	5.24
Aditya Birla Sunlife AMC Limited	-	6.02	-	6.02	-	-
Deposit Received						
Aditya Birla Money Limited	-	-	-	-	9.93	9.93
Aditya Birla Sun Life Insurance Company Limited	-	-	3.17	-	54.67	54.67
Aditya Birla Sunlife AMC Limited	-	-	-	-	13.98	14.96
Aditya Birla Housing Finance Limited	-	-	-	-	30.28	30.28
Aditya Birla Health Insurance Company Limited	-	-	-	-	21.69	21.69
Purchase of Aditya Birla Special Situations Fund I						
Aditya Birla Money Mart Ltd	-	-	-	-	-	14,383.01
Aditya Birla Capital Technology Services Ltd	-	-	-	-	-	7,501.29
Insurance Claim Settlement received						
Aditya Birla Sun Life Insurance Company Limited	91.31	139.81	-	231.12	-	293.49
Loans and advances given						
ABREL EPC Limited(ABREPC)	3,890.00	12,576.00	-	16,466.00	-	20,507.00
Waacox Energy Pvt Ltd	-	-	-	-	-	1,503.42

Notes:-

a) The related party relationships have been as identified by the management on the basis of the requirements of the Indian Accounting Standard IND AS-24 'Related Party Disclosures' and the same have been relied upon by the Auditors.

b) The relationships disclosed above are for the entities where control exists and with whom transactions have taken place during the period.

*The above numbers are in the nature of short term employee benefits as per Ind AS 24



Related party transactions for six months ended as on 30th September 2023													
Sr. No.	Details of the party (listed entity /Subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related Party transaction as approved by the audit committee (F.Y.2023-2024)	Value of transaction during the reporting period(for half year ended 30th September 2023)	In case monies are due to either party as a result of the transaction		Details of the loans, inter-corporate deposits, advances or investments				
		Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance(as on 1st April 2023)	Closing balance(as on 30th September 2023)	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Aditya Birla Finance Limited	Aditya Birla Capital Limited	Holding Company	Recovery of expenses for employee and administrative cost	100.00	5.99	-	-	Not Applicable				
				Reimbursement of employee & administrative expenses	10,000.00	3,415.64	(493.77)	(310.83)	Not Applicable				
				Equity Share Investment (including share premium)	-	74,999.99	(3,87,306.16)	(4,62,306.15)	Not Applicable				
2	Aditya Birla Finance Limited	Aditya Birla ARC Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	200.00	9.28	-	-	Not Applicable				
3	Aditya Birla Finance Limited	Aditya Birla Capital Technology Services Limited	Fellow Subsidiary Company	Prepaid Expenses	-	-	4.68	4.90	Not Applicable				
				Software/IT related expenses	600.00	212.69	(13.20)	(75.96)	Not Applicable				
4	Aditya Birla Finance Limited	Aditya Birla Capital Foundation	Group company (not for profit - Sec. 8 company)	contributions towards CSR activities	3,000.00	1,393.67	-	-	Not Applicable				
5	Aditya Birla Finance Limited	Aditya Birla Financial Shared Services Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	500.00	12.37	-	-	Not Applicable				
				Prepaid Expenses	-	-	129.58	184.25	Not Applicable				
				Reimbursement of employee & administrative expenses	6,000.00	1,807.07	(389.18)	(323.67)	Not Applicable				
6	Aditya Birla Finance Limited	Aditya Birla Health Insurance Company Limited	Associate	Reimbursement of employee cost & administrative expenses	100.00	4.64	-	-	Not Applicable				
				Recovery of expenses for employee and administrative cost	300.00	119.24	66.34	98.65	Not Applicable				
				MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	100.00	0.29	-	-	Not Applicable				
				Security Deposit Placed	100.00	-	3.68	3.68	Not Applicable				
				Security Deposit Received	100.00	-	(21.69)	(21.69)	Not Applicable				
7	Aditya Birla Finance Limited	Aditya Birla Housing Finance Limited	Fellow Subsidiary Company	Recovery of expenses for employee cost, administrative cost	2,500.00	530.68	250.20	180.24	Not Applicable				
				Reimbursement of employee & administrative expenses	1,000.00	139.41	-	-	Not Applicable				
				Security Deposit Received	100.00	-	(30.28)	(30.28)	Not Applicable				
				Purchase of Fixed assets	100.00	8.60	-	-	Not Applicable				
8	Aditya Birla Finance Limited	Aditya Birla Insurance Brokers Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	100.00	2.70	-	1.41	Not Applicable				
9	Aditya Birla Finance Limited	Aditya Birla Management Corporation Private Limited	Entity in which KMP of parent company is interested	Reimbursement of Business Support Expenses	7,500.00	2,522.99	(538.86)	(586.92)	Not Applicable				
				Security Deposit Placed	500.00	-	615.12	615.12	Not Applicable				
10	Aditya Birla Finance Limited	Aditya Birla Money Insurance Advisory Services Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	500.00	20.74	-	-	Not Applicable				
				Service Charges	1,500.00	265.50	(108.77)	(78.25)	Not Applicable				
11	Aditya Birla Finance Limited	Aditya Birla Money Limited	Fellow Subsidiary Company	Brokerage Income - Referral fees/PMS/Management fees	1,500.00	270.01	43.45	176.90	Not Applicable				
				Recovery of expenses for employee and administrative cost	100.00	12.85	-	-	Not Applicable				
				Reimbursement of employee cost & administrative expenses	500.00	155.20	-	-	Not Applicable				
				Security Deposit Received	100.00	-	(9.93)	(9.93)	Not Applicable				
				Security Deposit Placed	-	-	5.24	5.24	Not Applicable				
				Reimbursement of Custodian charges,Brokerage Expenses	500.00	7.74	-	-	Not Applicable				
12	Aditya Birla Finance Limited	Aditya Birla Special Situations Fund - I (Managed by Aditya Birla Stressed Asset AMC Private Limited)	Fellow Subsidiary Company	Investment/Redemption in Aditya Birla Special Situations Fund - I	34,300.11	9,094.67	22,535.12	14,032.87	Investment	NA	NA	Unsecured	Investment
13	Aditya Birla Finance Limited	Aditya Birla Sun Life Insurance Company Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	500.00	204.46	-	110.96	Not Applicable				
				Interest expenses on NCD and Sub Debt	3,000.00	1,450.86	-	-	Not Applicable				
				Reimbursement of employee cost & administrative expenses	2,500.00	381.98	(35.45)	-	Not Applicable				
				Issue of Non Convertible Debentures and Sub Debt	50,000.00	-	(25,704.22)	(39,364.08)	Not Applicable				
				Security Deposit Placed	200.00	22.12	158.01	180.13	Not Applicable				
				Security Deposit Received	100.00	-	(54.67)	(54.67)	Not Applicable				
				Insurance claim received on behalf of clients	1,000.00	231.12	-	-	Not Applicable				



14	Aditya Birla Finance Limited	Aditya Birla Sun Life AMC Limited	Associate of Holding Company	Recovery of expenses for employee and administrative cost	500.00	48.35	13.68	-	Not Applicable				
				Brokerage Income - Referral fees/PMS	2,000.00	236.37	-	-	Not Applicable				
				Reimbursement of employee cost & administrative expenses	500.00	106.71	-	(49.80)	Not Applicable				
				Security Deposit Received	100.00	-	(14.96)	(14.96)	Not Applicable				
				Security Deposit Placed	100.00	6.02	120.00	126.03	Not Applicable				
15	Aditya Birla Finance Limited	Aditya Birla Wellness Private Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	100.00	-	0.24	-	Not Applicable				
				Reimbursement of employee cost & administrative expenses	100.00	30.96	-	(36.03)	Not Applicable				
16	Aditya Birla Finance Limited	Aditya Birla Capital Digital Limited	Fellow Subsidiary Company	DSA Commission	2,500.00	67.08	-	(25.29)	Not Applicable				
				Reimbursement of employee & administrative expenses	100.00	8.97	-	-	Not Applicable				
				Recovery of expenses for employee and administrative cost	1,000.00	49.05	-	-	Not Applicable				
17	Aditya Birla Finance Limited	Grasim Industries Limited	Ultimate Holding Company	MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	100.00	22.92	-	-	Not Applicable				
				Recovery of expenses for employee and administrative cost	100.00	-	3.51	-	Not Applicable				
				Reimbursement of employee & administrative expenses	100.00	21.40	-	-	Not Applicable				
18	Aditya Birla Finance Limited	Ultratech Cement Limited	Subsidiary of Ultimate Holding Company	MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	100.00	4.99	-	-	Not Applicable				
19	Aditya Birla Finance Limited	Waco Energy Private Limited	Subsidiary of Ultimate Holding Company	Interest on Loan given	1,000.00	252.79	-	-	Term Loan	9.05%	15 years	Secured	Project Finance
				Loan given	6,360.00	-	5,602.16	5,479.10					
20	Aditya Birla Finance Limited	ABREL EPC Limited-Subsidiary of Ultimate Holding Company	Subsidiary of Ultimate Holding Company	Repayment of Loan	-	123.06	-	-	Term Loan	9.45%	3 years	Secured	To Meet working capital requirements and general corporate purposes.
				MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	100.00	0.48	-	-					
				Interest on Loan given	3,500.00	1,233.69	-	-					
				Repayment of Loan	-	17,000.00	-	-					
21	Aditya Birla Finance Limited	Hindalco Industries Limited	Promoter Group	Loan Given	30,000.00	16,466.00	20,507.00	19,973.00					
				MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	100.00	3.34	-	-					
22	Aditya Birla Finance Limited	Aditya Birla Sun Life Pension Management Limited	Fellow Subsidiary Company	Reimbursement of employee & administrative expenses	100.00	-	(0.78)	(0.78)	Not Applicable				
23	Aditya Birla Finance Limited	Anahita Singh(Director's relative)	Director's relative	Recovery of expenses for employee and administrative cost	100.00	0.32	-	-	Not Applicable				
24	Aditya Birla Finance Limited	Anahita Singh(Director's relative)	Director's relative	Scholarship Expenses	25.43	25.43	-	-	Not Applicable				
25	Aditya Birla Finance Limited	Anushka Singh(Director's relative)	Director's relative	MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	5.00	0.12	-	-	Not Applicable				
26	Aditya Birla Finance Limited	Vibha Singh (Director's relative)	Director's relative	MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	5.00	0.19	-	-	Not Applicable				
27	Aditya Birla Finance Limited	Mr. Rakesh Singh (MD & CEO)	KMP	MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	50.00	3.14	-	-	Not Applicable				
28	Aditya Birla Finance Limited	Essel Mining And Industries Limited	Promoter Group	MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	100.00	5.79	-	-	Not Applicable				
29	Aditya Birla Finance Limited	Mr. Rakesh Singh (MD & CEO)	KMP	Remuneration	2,090.45	715.61	-	-	Not Applicable				
30	Aditya Birla Finance Limited	Mr. Tushar Shah(CEO-PFSG)	KMP	Remuneration	1,568.12	391.40	-	-	Not Applicable				
31	Aditya Birla Finance Limited	Mr. Pradeep Kumar Agrawal (CFO)	KMP	Remuneration	277.80	122.63	-	-	Not Applicable				
32	Aditya Birla Finance Limited	Mr. Ankur Deepak bhai Shah (CS)	KMP	Remuneration	108.89	37.22	-	-	Not Applicable				
33	Aditya Birla Finance Limited	Ms. Alka Bharucha	Director	Director sitting fees	-	6.00	-	-	Not Applicable				
34	Aditya Birla Finance Limited	Mr. Subhash Chandra Bhargava	Director	Director sitting fees	-	9.00	-	-	Not Applicable				
35	Aditya Birla Finance Limited	Mr. Nagesh Pinge (Appointed w.e.f. 9th Mar'2023)	Director	Director sitting fees	-	4.50	-	-	Not Applicable				
36	Aditya Birla Finance Limited	Mr. Rajat Kumar Jain (Appointed w.e.f. 9th Mar'2023)	Director	Director sitting fees	-	2.50	-	-	Not Applicable				





November 1, 2023

The National Stock Exchange of India Ltd.

Listing Department, Wholesale Debt Market
Exchange Plaza, 5th Floor, Plot C/1,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051

BSE Limited

P J Towers
Dalal Street, Mumbai -400001
India

Dear Sirs/Madam,

Sub: Statement on utilization of issue proceeds of NCDs for the quarter ended September 30, 2023

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Master Circular for Listing Obligations and Disclosure Requirements for Non-convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated June 30, 2023, the Company hereby confirms that the Company had duly utilised the issue proceeds of Non-Convertible Debentures for the purpose for which these proceeds were raised for the quarter ended September 30, 2023.

The statement of utilization of issue proceeds for the quarter ended September 30, 2023, is enclosed as Annexure A.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For Aditya Birla Finance Limited

Pradeep
Kumar
Agrawal

Digitally signed by
Pradeep Kumar
Agrawal
Date: 2023.11.01
17:11:17 +05'30'

Pradeep Agrawal
Chief Financial Officer

Encl.: as above

Aditya Birla Finance Limited

One World Center, Tower 1-C, 18th Floor, 841, Jupiter Mill Compound,
Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013.
+91 22 4356 7100 | (F) +91 22 4356 7266 | Toll-free number 1800-270-7000
care.finance@adityabirlacapital.com | <https://abfl.adityabirlacapital.com>

Registered Office:

Indian Rayon Compound, Veraval,
Gujarat -362 266
CIN: U65990GJ1991PLC064603



Annexure A

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
ADITYA BIRLA FINANCE LIMITED	INE860H07IO5	Private	Secured NCD	13/07/2023	350	350	No	Not Applicable	-
	INE860H07IO5	Private	Secured NCD	27/07/2023	585	585	No		-
	INE860H07HN9	Private	Secured NCD	27/07/2023	225	225	No		-
ADITYA BIRLA FINANCE LIMITED	INE860H08EI4	Private	Unsecured NCD	30/08/2023	270	270	No	Not Applicable	-
	INE860H08EJ2	Private	Unsecured NCD	04/08/2023	49	49	No	Not Applicable	-

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November 01, 2023

The National Stock Exchange of India Ltd. Listing Department, Wholesale Debt Market Exchange Plaza, 5th Floor, Plot C/1, Bandra-Kurla Complex, Bandra (East) Mumbai- 400051	BSE Limited P J Towers Dalal Street, Mumbai -400001 India
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Dear Sirs/Madam,

Sub: Statement indicating deviation or variation in the use of proceeds of issue of listed non-convertible debt securities for the quarter ended September 30, 2023

Pursuant to Regulations 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular for Listing Obligations and Disclosure Requirements for Non-Convertible Securities, Securitized Debt Instruments and/ or Commercial Paper dated June 30, 2023, please find below the statement indicating nil deviation or variation in the use of proceeds of issue of listed Non-Convertible Debt Securities issued by the Company during the quarter ended September 30, 2023:

Particulars	Remarks
Name of listed entity	Aditya Birla Finance Limited
Mode of fund raising	Public issue / Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	Five dates, Stated in five rows below
Amount raised (in Rs. Crore)	1,479.00
Report filed for quarter ended	September 30, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	Nil
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any	Date of Raising Funds
The fund raised through this Issue, after meeting the expenditure of and related to the Issue, will be used for our various financing activities, to repay our existing loans and our business operations including for our capital expenditure and working capital requirements. The Main Objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date.	No	350	NA	350	0	NA	13/07/2023
		585	NA	585	0	NA	27/07/2023
		225	NA	225	0	NA	27/07/2023
The fund raised through this Issue, after meeting the expenditure of and	No	270.00	NA	270.00	0	NA	30/08/2023
		49.00	NA	49.00	0	NA	04/08/2023

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related to the Issue, will be used for our various financing activities, to repay our existing loans and our business operations including for our capital expenditure and working capital requirements. The Main Objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed

For **Aditya Birla Finance Limited**

Pradeep
Kumar
Agrawal

Digitally signed
by Pradeep
Kumar Agrawal
Date: 2023.11.01
17:14:28 +05'30'

Name of signatory: **Pradeep Agrawal**

Designation: **Chief Financial Officer**

Date: November 1, 2023

Aditya Birla Finance Limited

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Registered Office:

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Gujarat - 362 266
CIN: U65990GJ1991PLC064603



To
The Board of Directors,
Aditya Birla Finance Limited ("the Company")
One World Centre, Tower 1, 18th Floor,
Jupiter Mills Compound,
841, S.B. Marg, Elphinstone Road,
Mumbai – 400013

INDEPENDENT AUDITOR'S CERTIFICATE ON THE STATEMENT OF SECURITY COVER AND COMPLIANCE WITH COVENANTS AS ON SEPTEMBER 30, 2023

1. This certificate is issued, in accordance with the terms of our engagement letter. The management has requested us, one of the joint statutory auditors, Singhi & Co. to report on the accompanying statement of security cover and compliance with covenants as on September 30, 2023 (the "Statement") for the purpose of its onward submission to the Debenture Trustees of the Non-Convertible Debentures ("NCD"s) pursuant to Regulation 56 (1)(d) to be read with Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and Regulation 15(1)(t)(ii) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended vide notification No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 (hereinafter collectively referred as "SEBI Regulations") and para 1 of chapter V and para 2 of chapter VI of the Master SEBI Circular SEBI/HO/DDHS-PoD1/P/CIR/2023/109 for Debenture Trustees dated March 31, 2023 (updated on July 06, 2023). The Statement has been prepared by the management and initialed by us for identification purposes only.

Management's Responsibility

2. The preparation of the accompanying Statement, "Annexure I and Annexure II" from the unaudited books of accounts of the Company is the responsibility of the Company's management including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement and applying as appropriate basis of preparation and making estimates that are reasonable in the circumstances.
3. The management of the Company is also responsible for –
 - a. ensuring maintenance of the adequate security-cover available for listed NCDs as per Regulation 54 of LODR Regulations.
 - b. accurate computation of security-cover available for listed NCDs which is based on unaudited financial statements of the Company as of September 30, 2023.



- c. compliance with all the covenants, respective Regulations, Offer Document/ Information Memorandum and Debenture Trust Deeds ("DTDs") entered between the Company and Debenture Trustees in respect of NCDs.
 - d. compliance of relevant terms of the aforesaid SEBI Regulations in all respect.
 - e. providing of all relevant information to the Company's Debenture Trustee.
4. This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.
5. Further, the Company's management is responsible for completeness and accuracy of the covenants listed in "Annexure II" extracted from the list of covenants under the "covenants" section of respective Debenture Trust Deeds and the status of compliance with such covenants as of September 30, 2023.

Auditor's Responsibility

6. Based on our examination of the security cover available for listed NCDs, which has been prepared by the management from the unaudited financial results for the quarter ended September 30, 2023 and relevant records provided by the Company, our responsibility is to provide limited assurance as to whether the Company has maintained security cover and complied with the covenants (as listed in Annexure II) as per the requirements of DTDs for all outstanding listed debt securities in accordance with Regulation 54 of LODR Regulations in respect of listed NCDs, for the quarter ended September 30, 2023. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer Document/ Information Memorandum and Debenture Trust Deeds entered between the Company and the Debenture Trustees of the Non-Convertible Debentures.
7. The financial results for the quarter ended September 30, 2023 have been jointly reviewed by us, on which we issued unmodified conclusion vide our report dated November 01, 2023. Our review of these financial results was conducted in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India ("ICAI"). A review of Interim Financial Information consists of making enquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we did not express an audit opinion.



8. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We have performed the following procedures:
- a. Checked the computation of security cover as at September 30, 2023, prepared by the management, as specified in the format given by SEBI.
 - b. Traced the amounts forming part of the Annexure with the information provided by the management and other relevant records and documents maintained by the Company and verified the arithmetical accuracy of the calculations.
 - c. Obtained from the management, a list of covenants (as enlisted in "Annexure II"), extracted from section of "covenants" and traced such covenants to the DTDs of all debt securities outstanding as on September 30, 2023 and performed necessary inquiries with the management regarding instances of non-compliance with such covenants.
 - d. Relied on management representations with respect to the compliance/ adherence to the covenants stated in DTDs.
9. We conducted our examination of the statement in accordance with Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of this report, which includes the concepts of test check and materiality. The Guidance Note requires that we comply with the ethical requirements of the code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

Conclusion

11. Based on our procedure as stated above, and according to the information, explanation and representations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that:
- a. the particulars furnished in the Annexure I and Annexure II have not been accurately extracted from the unaudited books of account for the quarter ended September 30, 2023 and other relevant supporting records/ documents maintained by the Company;
 - b. the security cover maintained by the company against the outstanding listed debt securities are less than 100%;
 - c. that the Company has not complied with the covenants stated in the statement; and



Singhi & Co.

Chartered Accountants

- d. the computation is not arithmetically accurate.

Restriction on use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as the statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
13. This Certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees in accordance with the SEBI Regulations and should not be used for any other purpose. Our Obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this certificate, or anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Singhi & Co.

Chartered Accountants

Firm Registration No.: 302049E

Amit Hundia

Partner

Membership No. 120761

UDIN: 23120761BGYYVT2274



Place: Mumbai

Date: November 01, 2023

Enclosure:

Annexure I: Statement of security cover as on September 30, 2023 (the 'Statement')

Annexure II: Statement of compliance with covenants as on September 30, 2023 (the 'Statement')

Annexure I- Statement of Security Cover as on September 30, 2023

Rs. in crores

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment				No			73	-	73					-
Capital Work-in Progress				-			-	-	-					-
Right of Use Assets				No			255	-	255					-
Goodwill				-			-	-	-					-
Intangible Assets				No			54	-	54					-
Intangible Assets under Development				No			7	-	7					-
Investments				Yes	3,714	505	-	-	4,219				3,714	3,714
Loans			231	Yes	33,870	56,652	-	-	90,753		231		33,870	34,101
Inventories				-			-	-	-					-
Trade Receivables				Yes	41	-	-	-	41				41	41
Cash and Cash Equivalents				Yes	831	-	-	-	831				831	831
Bank Balances other than Cash and Cash Equivalents				-			-	-	-					-
Others				Yes	306	-	488	-	794				306	306
Total			231		38,762	57,157	877	-	97,027		231		38,762	38,993
LIABILITIES														
Debt securities to which this certificate pertains				Yes	17,671			-	17,671				17,671	17,671
Other debt sharing pari-passu charge with above debt				No		52,918		-	52,918					-
Other Debt	Perpetual Debt -Unsecured			No			202.66	-	203					-
Subordinated Debt	No Charge as unsecured Debt	not to be filled		No	-		2,556	-	2,556					-
Borrowings	ICD Unsecured Borrowings			No	-		1,849	-	1,849					-
Bank	Exclusive charge on Bank Loan		231	Yes				-	231		231			231
Debt securities	No Charge as Commercial Paper & Partly Paid NCDs			No			7,656	-	7,656					-
Others							-	-	-					-
Trade Payables	NA			No			554	-	554					-
Lease Liabilities	NA			No			266	-	266					-
Provisions	NA			No			70	-	70					-
Others	NA			No			1,076	-	1,076					-
Total			231		17,671	52,918	14,231	-	85,051		231		17,671	17,902
Cover on Book Value			1.00		2.19							1.00	2.19	
Cover on Market Value^{ix}														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

- i. This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
ii. This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
iii. This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
iv. This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.
v. This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
vi. This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
vii. In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
viii. Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
ix. The market value shall be calculated as per the total value of assets mentioned in Column O.

Place: Mumbai
Date: November 1, 2023

For Aditya Birla Finance Limited

Ankur Shah
Company Secretary


Pradeep Agrawal
Chief Financial Officer



Aditya Birla Finance Limited

Registered Office: Indian Rayon Compound, Veraval, Gujarat - 362266

Corporate Office: One World Centre, Tower 1C, 18th Floor, Elphinstone Road, Mumbai - 400013. Tel: 91 2243567100


CIN: U65990GJ1991PLC064603

Annexure II- Statement showing compliance of covenants as on September 30, 2023

Sr.No.	Category	Sub-type	Covenant - Complied / Not Complied
1	Accounts/funds/ reserves maintained	Recovery Expense Fund	Complied
		Account details	Complied
2	Financial	Payment of Interest on due dates	Complied
		Payment of principal on due dates	Complied
3	Affirmative	Security Cover as per terms of Issue	Complied
		Title of Security/asset	Complied
4	Affirmative or restrictive	Credit rating	Complied
5	Default	Default of principal or interest or both	Complied
		Security creation default	Complied

Place: Mumbai
Date: November 1, 2023

For Aditya Birla Finance Limited


Ankur Shah
Company Secretary


Pradeep Agrawal
Chief Financial Officer

