

October 29, 2024**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., October 29, 2024, have, inter alia, considered and approved the Unaudited Financial Results of the Company for the quarter and six months ended September 30, 2024.

Accordingly, please find enclosed the copy of the Unaudited Financial Results for the quarter and six months ended September 30, 2024 along with Limited Review Report issued by the Joint Statutory Auditors: M/s. MSKA & Associates (Registration No.105047W) and M/s. MKPS & Associates (Registration No. 302014E).

Further, pursuant to Regulation 52(7) & 52(7A) of SEBI Listing Regulations and the Operational Circular issued by SEBI through circular number SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, as amended, a statement indicating the utilization of issue proceeds of Non-Convertible Debentures (NCDs) and statement indicating Nil deviation and variation in use of proceeds of issue of NCDs are 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 annexed to the Financial Results.

The disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI Listing Regulations for half year ended September 30, 2024 is also enclosed herewith.

The above meeting of the Board of Directors commenced at 11:20 A.M and concluded at 1. 40 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
Encl.: As above

Corporate Office:**Aditya Birla Finance Limited**

One World Center, Tower 1-C, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 4356 7100 | Toll-free no.: 1800-270-7000

care.finance@adityabirlacapital.com | <https://finance.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.

MKPS & Associates.

Chartered Accountants
B-301, 3rd Floor, Western Edge II
Western Express Highway,
Borivali (East),
Mumbai - 400066.

Independent Auditors' Review Report on the unaudited financial results of Aditya Birla Finance Limited for the quarter and half year ended September 30, 2024 pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors

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, 2024 ('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 Regulations').
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 the relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. 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 the 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Other Matters
 - a) The Statement includes the unaudited financial results of the Company for the quarter ended June 30, 2024 and corresponding quarter and half year ended September 30, 2023, which were reviewed by one of the current joint auditors along with an erstwhile joint auditor whose report dated July 31, 2024, and November 1, 2023 respectively expressed an unmodified conclusion on those unaudited financial results.

- b) The Statement includes the audited financial results of the Company for the year ended March 31, 2024 which were audited by one of the current joint auditors along with an erstwhile joint auditor whose report dated May 10, 2024 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

SWAPNIL
SUBHASH
KALE



Digitally signed by
SWAPNIL SUBHASH
KALE
Date: 2024.10.29
13:34:59 +05'30'

Swapnil Kale
Partner
Membership Number: 117812
UDIN: 24117812BKFIWB3687

Chennai
October 29, 2024

For MKPS & Associates
Chartered Accountants
ICAI Firm Registration Number: 312014E

Narendra
Khandal



Digitally signed by
Narendra Khandal
Date: 2024.10.29
13:12:57 +05'30'

Narendra Khandal
Partner
Membership Number: 065025
UDIN: 24065025BKAOMQ7302

Mumbai
October 29, 2024

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30 September 2024 (Unaudited) (Refer Note: 13)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited) (Refer Note: 13)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
	Income						
1	Revenue from operations						
	(a) Interest income	3,42,369.75	3,38,373.46	2,89,161.49	6,80,743.21	5,61,106.79	12,04,447.67
	(b) Dividend income	-	-	-	-	-	270.48
	(c) Fees and commission income	12,734.28	10,659.59	12,505.46	23,393.87	23,253.81	51,130.66
	(d) Net gain on fair value changes	7,259.61	6,404.65	3,546.20	13,664.26	4,100.49	12,519.29
	(e) Net gain on de-recognition of financial assets at amortized cost	1,170.25	32.68	-	1,202.93	-	1,853.77
	Total revenue from operations	3,63,533.89	3,55,470.38	3,05,213.15	7,19,004.27	5,88,461.09	12,70,221.87
2	Other income	4,123.29	4,891.14	1,200.86	9,014.43	2,054.48	6,222.07
3	Total income (1+2)	3,67,657.18	3,60,361.52	3,06,414.01	7,28,018.70	5,90,515.57	12,76,443.94
	Expenses						
	(a) Finance costs	1,96,562.47	1,89,460.42	1,54,375.60	3,86,022.89	2,95,180.33	6,46,822.22
	(b) Impairment on financial instruments	33,579.00	36,776.04	34,708.05	70,355.04	65,258.56	1,35,243.35
	(c) Employee benefits expenses	26,011.39	25,821.40	19,778.88	51,832.79	42,538.25	93,788.70
	(d) Depreciation, amortization and impairment	3,292.42	3,051.83	2,950.52	6,344.25	5,610.44	12,036.47
	(e) Other expenses	23,773.71	21,959.92	20,997.34	45,733.63	39,256.27	89,846.60
4	Total expenses	2,83,218.99	2,77,069.61	2,32,810.39	5,60,288.60	4,47,843.85	9,77,737.34
5	Profit before tax (3-4)	84,438.19	83,291.91	73,603.62	1,67,730.10	1,42,671.72	2,98,706.60
6	Tax expenses						
	(a) Current tax	20,390.00	25,070.00	20,130.00	45,460.00	39,770.00	82,360.54
	(b) Deferred tax	1,171.43	(3,854.81)	(1,373.77)	(2,683.38)	(3,511.04)	(5,739.54)
	Total tax expenses	21,561.43	21,215.19	18,756.23	42,776.62	36,258.96	76,621.00
7	Profit for the period/year (5-6)	62,876.76	62,076.72	54,847.39	1,24,953.48	1,06,412.76	2,22,085.60
8	Other comprehensive income (OCI)						
	(a) Items that will not be reclassified to profit and loss						
	(i) Re-measurement gain/(loss) on defined benefit plans	(281.60)	84.17	21.51	(197.43)	223.37	673.28
	Income tax effect of above	70.87	(21.18)	(5.42)	49.69	(56.22)	(169.45)
	(ii) Fair value change of equity instruments carried at FVTOCI	100.58	-	-	100.58	88.00	88.00
	Income tax effect of above	(25.31)	-	-	(25.31)	(22.15)	(22.15)
	(b) Items that will be reclassified to profit and loss						
	(i) Fair value change on derivatives designated as cash flow hedge	(2,206.07)	(602.65)	2,153.43	(2,808.72)	748.91	(2,681.07)
	Income tax effect of above	555.23	151.67	(541.98)	706.90	(188.49)	674.77
	Total other comprehensive income	(1,786.30)	(387.99)	1,627.54	(2,174.29)	793.42	(1,436.62)
9	Total comprehensive income for the period/year (7+8)	61,090.46	61,688.73	56,474.93	1,22,779.19	1,07,206.18	2,20,648.98
10	Paid up equity share capital (face value of ₹ 10 each)	69,628.49	68,939.69	67,550.80	69,628.49	67,550.80	68,939.69
11	Reserve excluding revaluation reserve	-	-	-	-	-	14,55,413.73
12	Earnings per share (face value of ₹ 10 each)						
	Basic (₹)*	9.12	9.00	8.28	18.12	16.06	33.02
	Diluted (₹)*	9.11	9.00	8.28	18.10	16.06	33.01

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

Narendr
a
Khandal

Digitally signed
by Narendra
Khandal
Date: 2024.10.29
13:16:29 +05'30'

Note:

1. Statement of Assets and Liabilities as at 30 September 2024

(₹ in Lakhs)

Particulars	30 September 2024 (Unaudited)	31 March 2024 (Audited)
I ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	34,964.64	19,030.95
(b) Bank balance other than included in (a) above	-	100.00
(c) Derivative financial instruments	734.65	1,040.61
(d) Receivables		
(I) Trade receivables	2,270.17	2,891.50
(II) Other receivables	-	-
(e) Loans	1,12,43,069.44	1,03,90,526.80
(f) Investments	4,95,901.83	5,86,237.68
(g) Other financial assets	12,291.92	8,074.93
	1,17,89,232.65	1,10,07,902.47
2 Non-financial assets		
(a) Current tax assets (net)	2,855.20	2,850.33
(b) Deferred tax assets (net)	50,290.51	46,875.85
(c) Property, plant and equipment	10,482.28	9,084.93
(d) Right of use assets	26,121.24	27,435.89
(e) Intangible assets under development	1,021.92	1,078.52
(f) Other intangible assets	4,646.29	4,455.55
(g) Other non-financial assets	22,134.61	21,492.11
	1,17,552.05	1,13,273.18
Total assets	1,19,06,784.70	1,11,21,175.65
II LIABILITIES AND EQUITY		
Liabilities		
1 Financial liabilities		
(a) Derivative financial instruments	6,846.58	8,672.74
(b) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	676.53	365.09
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	48,880.59	57,323.10
(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	32,13,691.83	30,52,710.49
(d) Borrowings (other than debt securities)	64,02,298.72	58,89,303.38
(e) Subordinated liabilities	3,11,533.56	2,87,201.14
(f) Lease liability	28,316.48	29,096.52
(g) Other financial liabilities	1,56,694.64	2,27,427.24
	1,01,68,938.93	95,52,099.70
2 Non-financial liabilities		
(a) Current tax liabilities (net)	21,432.95	25,654.85
(b) Provisions	9,441.69	7,920.45
(c) Other non-financial liabilities	9,423.37	11,147.23
	40,298.01	44,722.53
Equity		
(a) Equity share capital	69,628.49	68,939.69
(b) Other equity	16,27,919.27	14,55,413.73
	16,97,547.76	15,24,353.42
Total liabilities and equity	1,19,06,784.70	1,11,21,175.65

2. Cash flow statement for the six months ended 30 September 2024

(₹ in Lakhs)

Particulars	For the Six Months Ended	
	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
Cash flow from operating activities		
Profit before tax	1,67,730.10	1,42,671.72
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation/amortisation and impairment	6,344.25	5,610.44
Impairment on financial instruments	70,355.04	65,258.56
Interest on deposit with banks	-	(23.23)
Net (gain) on fair value changes	(13,664.26)	(4,100.48)
Loss on sale of property, plant and equipment	5.37	1.36
Interest income on investment	(10,028.15)	(13,043.11)
Finance cost on lease liability	1,042.25	845.27
Profit on surrender of lease liability/income from rent concession	(124.77)	(339.80)
Share based payment expenses	415.15	547.53
Net gain on de-recognition of financial assets at amortized cost	(565.31)	-
Operating Profit before working capital changes	2,21,509.67	1,97,428.26
Adjustment for working capital changes		
Decrease in bank balances other than cash and cash equivalents	100.00	-
(Increase) in loans	(9,23,106.29)	(13,84,698.57)
Decrease/(Increase) in trade receivables	1,024.30	(86.11)
(Increase)/Decrease in other financial assets	(3,759.65)	7,544.16
(Increase) in other non-financial assets	(1,040.42)	(2,878.48)
(Decrease) in trade payables	(8,131.07)	(14,339.95)
(Decrease)/Increase in other financial liabilities	(58,273.23)	10,308.43
Increase in provisions	1,323.81	786.90
(Decrease) in other non-financial liabilities	(1,723.86)	(1,914.35)
	(7,72,076.74)	(11,87,849.71)
Income taxes paid (net)	(49,686.77)	(28,276.54)
Net cash flow (used in) operating activities (A)	(8,21,763.51)	(12,16,126.25)
Cash flow from investing activities		
Purchase of intangible assets including assets under development	(1,523.98)	(932.14)
Proceeds from sale of property, plant and equipment	55.42	26.15
Purchase of property, plant and equipment	(3,171.12)	(4,162.38)
Proceeds from sale of long term investments	-	6,391.25
Purchase of long term investments	(20,761.85)	(4,912.61)
Net sale/(purchase) of short term investments	1,26,108.72	(47,918.17)
Interest received on deposit with banks	-	23.23
Interest received on investment	8,605.25	13,311.29
Net cash flow from/(used in) investing activities (B)	1,09,312.44	(38,173.38)
Cash flow from financing activities		
Proceeds from long term borrowings	16,02,211.98	14,87,675.01
Repayment of long term borrowings	(8,29,410.75)	(6,49,923.90)
Short-term borrowings (net)	(91,291.05)	3,87,934.25
Principal portion of lease payments	(2,083.17)	(1,200.19)
Interest portion of lease payments	(1,042.25)	(845.27)
Proceeds from issue of equity Share capital	688.80	1,340.72
Share premium on proceeds from issue of equity share capital	49,311.20	73,659.27
Net cash flow from financing activities (C)	7,28,384.76	12,98,639.89
Net increase in cash and cash equivalents (D) (A+B+C)	15,933.69	44,340.26
Cash and cash equivalents at the beginning of the period	19,030.95	38,763.43
Cash and cash equivalents at the end of the period	34,964.64	83,103.69
Components of cash and cash equivalents		
Balance with banks		
In current accounts	34,964.64	83,103.69
Total cash and cash equivalents	34,964.64	83,103.69
Cash Flow from operating activities includes:		
Interest received	6,66,749.80	5,32,759.49
Interest paid	3,68,793.89	2,85,136.99

2. Cash flow statement for the six months ended 30 September 2024 (continued) (₹ in Lakhs)

Additional disclosure pursuant to Ind AS 7		
Particulars	For the Six Months Ended	
	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
Opening balance of debt securities, borrowings (other than debt securities), subordinated liabilities and lease liabilities	92,58,311.53	70,96,721.62
Cash flow	6,77,832.04	12,21,864.73
Fair value adjustment	612.17	(3,515.95)
Interest accrued on borrowings and lease liabilities	17,229.00	10,043.32
Additions to lease liability	1,855.85	9,948.41
Closing balance of debt securities, borrowings (other than debt securities), subordinated liabilities and lease liabilities	99,55,840.59	83,35,062.13

Narendr
a
Khandal

Digitally signed
by Narendra
Khandal
Date: 2024.10.29
13:21:16 +05'30'

Notes:

- 3 The material accounting policy information applied in preparation of these financial results are consistent with those followed in the annual financial statements for the year ended 31 March, 2024. These financial results are available on the website of the Company (<https://finance.adityabirlacapital.com>) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 4 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.
- 5 These financial results have been prepared in accordance with the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, ("SEBI LODR") as amended.
- 6 These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings, held on 29 October 2024. The Joint Statutory Auditors of the Company have carried out the review of the aforesaid results for the quarter and six months ended 30 September 2024.
- 7 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 "Operating Segment". The Company has its operations within India and all revenue is generated within India.
- 8 Disclosure in terms of the Reserve Bank of India ("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.

(₹ in Lakhs)

	(A)	(B)	(C)	(D)	(E)
Type of borrower	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 2024	Of (A), aggregate debt that slipped into NPA during the half-year ended 30 September 2024	Of (A) amount written off during the half-year ended 30 September 2024	Of (A) amount paid by the borrowers during the half-year ended 30 September 2024**	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 2024
Personal Loans	4,196.15	140.27	75.67	771.95	3,208.25
Corporate persons*	7,917.27	1,180.26	19.95	1,027.49	5,689.57
Of which MSMEs	7,917.27	1,180.26	19.95	1,027.49	5,689.57
Others	881.82	-	-	445.08	436.74
Total	12,995.24	1,320.53	95.62	2,244.52	9,334.56

* 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.

- 9 Disclosures pursuant to Master Direction — Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of the 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 2024:

Particulars	For the six months ended 30 September
Count of loan account acquired	25,453
Amount of loan account acquired (₹ In lakhs)	3,27,426.13
Weighted average maturity (residual maturity) (in months)	115
Weighted average holding period (upto date of acquisition) (in months)	12
Retention of beneficial economic interest (MRR of assignor)*	10.22%
Coverage of tangible security *	74.38%
Rating wise distribution of loans acquired by value	
A-	12.22%
A	3.66%
A(SO)	55.00%
BBB-	3.82%
Unrated	25.30%

* 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 2024:

Particulars	Through Novation	Through Assignment
Count of loan transferred out	3	180
Amount of loan transferred (₹ in lakhs)	8,167.64	212.90
Weighted average maturity (residual maturity)(in months)	129	151
Weighted average holding period (upto date of acquisition)(in months)	13	17
Coverage of tangible security coverage*	100.00%	100.00%
Rating-wise distribution of rated loans		
A	75.30%	-
A+	24.70%	-
Unrated	-	100.00%

* Ratio is computed basis weighted average of loans transferred.

(b) Details of stressed loans acquired/transferred during the six months ended 30 September 2024: Nil

- 10 Disclosure in compliance with Regulations 52(4) of the SEBI LODR, for the six months ended 30 September 2024 is attached as Annexure 1.

- 11 As per Regulation 54 of the SEBI LODR, 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 ₹ nil charged in favour of Deutsche Bank. The security cover available for the outstanding Non-Convertible Debt Securities is 2.16 times.
- 12 The Board of Directors at its meeting held on 11 March 2024, had approved a Scheme of amalgamation ("Scheme"), for the amalgamation of Aditya Birla Finance Limited with Aditya Birla Capital Limited and their respective shareholders and creditors under sections 230 to 232 read with other applicable provisions of the Act and the rules framed thereunder. The appointed date is 01 April 2024 or such other date as may be approved by the Boards of both the Companies. The Scheme has been approved by the RBI. Joint Company application has been filed with the National Company Law Tribunal, Ahmedabad bench, and approval is currently pending.
- 13 These financial results includes the unaudited financial results of the Company for the quarter ended 30 June 2024 and corresponding quarter and six months ended 30 September 2023, which were reviewed by one of the current joint auditors along with an erstwhile joint auditor whose reports dated 31 July 2024 and 01 November 2023 respectively expressed an unmodified conclusion on those unaudited financial results.
These financial results includes the audited financial results for the year ended 31 March 2024 which were audited by one of the current joint auditors along with an erstwhile joint auditor whose report dated 10 May 2024 expressed an unmodified opinion on those audited financial results.
- 14 The figures for the quarters ended 30 September 2024 and 30 September 2023 are the balancing figures between unaudited year to date figures and quarters ended 30 June 2024 and 30 June 2023 respectively.
- 15 During the quarter ended 30 September 2024, the Company has raised funds through Rights Issue amounting to ₹ 50,000 lakhs through the allotment of 68,88,001 equity shares of ₹ 10 each fully paid up, at a price of ₹ 725.9 each, including a premium of ₹ 715.9 each.
- 16 The previous year/ period figures have been reclassified/ regrouped to conform to the figure of the current period.

**Rakesh
Singh**

Digitally signed
by Rakesh Singh
Date: 2024.10.29
13:03:12 +05'30'

Rakesh Singh

Managing Director and Chief Executive Officer
(DIN - 07006067)

Place : Mumbai
Date: 29 October 2024

**Narendra
Khandal**

Digitally signed by
Narendra Khandal
Date: 2024.10.29
13:19:03 +05'30'

Annexure 1 : Disclosure in compliance with Regulations 52(4) of the SEBI LODR, as amended, for the six months ended 30 September 2024.

Sr No.	Particulars	Foot Note	For the Six Months ended	
			30 September 2024	30 September 2023
1	Debt-equity ratio (no. of times)	1	5.85	6.27
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	17,11,964.61	13,35,198.41
8	Net profit after tax (₹ in lakhs)		1,24,953.48	1,06,412.76
9	Earnings per share			
	Basic earnings per share (in ₹)		18.12	16.06
	Diluted earnings per share (in ₹)		18.10	16.06
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	0.83	0.85
15	Inventory turnover	2	NA	NA
16	Debtors turnover	2	NA	NA
17	Operating margin (%)	2	NA	NA
18	Net profit margin (%)	4	17.10%	18.02%
19	Paid up equity share capital (face value of ₹ 10/- each)		69,628.49	67,550.80
20	Reserve excluding revaluation reserve (₹ in lakhs)		16,27,919.27	12,57,824.03
21	Securities premium account (₹ in lakhs)		5,70,319.87	4,37,397.56
	Sector specific equivalent ratios:			
22	Capital adequacy ratio (%)	6	16.48%	16.27%
23	Liquidity coverage ratio (%)	6	142.00%	112.71%
24	Expected credit loss (ECL) ratios			
	(a) Amount of gross stage 3 assets (₹ in lakhs)		2,85,086.31	2,46,945.18
	(b) Amount of net stage 3 assets (₹ in lakhs)		1,53,915.61	1,27,748.65
	(c) Gross stage 3 (%)		2.50%	2.64%
	(d) Net stage 3 (%)		1.36%	1.38%

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 Reserve Bank of India guidelines.

Narendra
Digitally signed
by Narendra
Khandal
Date: 2024.10.29
13:19:41 +05'30'

October 29, 2024

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, 2024

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Operational Circular for Listing Obligations and Disclosure Requirements for Non-convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated July 29, 2022, 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, 2024.

The statement of utilization of issue proceeds for the quarter ended September 30, 2024, is enclosed as Annexure A.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For Aditya Birla Finance Limited

ANKUR DEEPAKBHAI
HAI SHAH
Digitally signed by
ANKUR DEEPAKBHAI
SHAH
Date: 2024.10.29
10:25:07 +05'30'

Ankur Shah
Company Secretary
Membership No.: A 17618

Encl.: as above

Corporate Office:

Aditya Birla Finance Limited

One World Center, Tower 1-C, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 4356 7100 | Toll-free no.: 1800-270-7000
care.finance@adityabirlacapital.com | <https://finance.adityabirlacapital.com>

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat - 362 266

CIN: U65990GJ1991PLC064603



Aditya Birla Finance Ltd.



FINANCE

Annexure A

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (In Crores)	Funds utilized (In Crores)	Any deviation (Yes/ No)	If 8 i Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	8	10
ADITYA BIRLA FINANCE LIMITED	INE860H07IJ5	Private Placement	Secured NCD	05/07/2024	215.00	215.00	No	Not Applicable	-
	INE860H07IX6		Secured NCD	31/07/2024	150.00	150.00	No	Not Applicable	-
	INE860H07IW8		Secured NCD	31/07/2024	445.00	445.00	No	Not Applicable	-
	INE860H08EM6		Unsecured NCD	06/08/2024	49.00	49.00	No	Not Applicable	-

Corporate Office:

Aditya Birla Finance Limited

One World Center, Tower 1-C, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 4356 7100 | Toll-free no.: 1800-270-7000

care.finance@adityabirlacapital.com | <https://finance.adityabirlacapital.com>

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat - 362 266

CIN: U65990GJ1991PLC064603



intertek

Aditya Birla Finance Ltd.



FINANCE

	INE860H07IZ1		Secured NCD	09/08/2024	100.00	100.00	No	Not Applicable	-
	INE860H07IJ5		Secured NCD	21/08/2024	90.00	90.00	No	Not Applicable	-
	INE860H08EL8		Unsecured NCD	27/08/2024	150.00	150.00	No	Not Applicable	-
	INE860H07HN9		Secured NCD	03/09/2024	300.00	300.00	No	Not Applicable	-
	INE860H07JA2		Secured NCD	09/09/2024	460.00	460.00	No	Not Applicable	-
	INE860H07HN9		Secured NCD	27/09/2024	75.00	75.00	No	Not Applicable	-
	INE860H07IY4		Secured NCD	27/09/2024	80.00	80.00	No	Not Applicable	-
TOTAL					2,114.00	2,114.00			

Corporate Office:

Aditya Birla Finance Limited

One World Center, Tower 1-C, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 4356 7100 | Toll-free no.: 1800-270-7000

care.finance@adityabirlacapital.com | <https://finance.adityabirlacapital.com>

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat - 362 266

CIN: U65990GJ1991PLC064603



October 29, 2024

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 indicating deviation or variation in the use of proceeds of issue of listed non-convertible debt securities for the quarter ended September 30, 2024

Pursuant to Regulations 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Operational Circular for Listing Obligations and Disclosure Requirements for Non-Convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated July 29, 2022, 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, 2024:

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	Eleven dates, stated in eleven rows below
Amount raised (in Rs. Crore)	2,114.00
Report filed for quarter ended	September 30, 2024
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:	

Corporate Office:

Aditya Birla Finance Limited

One World Center, Tower 1-C, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 4356 7100 | Toll-free no.: 1800-270-7000

care.finance@adityabirlacapital.com | <https://finance.adityabirlacapital.com>

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat - 362 266

CIN: U65990GJ1991PLC064603



Original Object	Modified Object, if any	Original Allocation (In Crores)	Modified allocation, if any	Funds Utilised (In Crores)	Amount of Deviation/ Variation for the half year 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	215	NA	215	NIL	NA	05/07/2024
	No	150	NA	150	NIL	NA	31/07/2024
	No	445	NA	445	NIL	NA	31/07/2024
	No	49	NA	49	NIL	NA	06/08/2024
	No	100	NA	100	NIL	NA	09/08/2024
	No	90	NA	90	NIL	NA	21/08/2024
	No	150	NA	150	NIL	NA	27/08/2024
	No	300	NA	300	NIL	NA	03/09/2024
	No	460	NA	460	NIL	NA	09/09/2024
	No	75	NA	75	NIL	NA	27/09/2024
	No	80	NA	80	NIL	NA	27/09/2024

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: 2024.10.29 10:38:11 +05'30'

Name of signatory: **Pradeep Agrawal**
Designation: **Chief Financial Officer**
Date: October 29, 2024

Corporate Office:

Aditya Birla Finance Limited

One World Center, Tower 1-C, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 4356 7100 | Toll-free no.: 1800-270-7000
care.finance@adityabirlacapital.com | <https://finance.adityabirlacapital.com>

Registered Office:

Indian Rayon Compound,
Veraval, 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, 2024

1. We MKPS & Associates, Chartered Accountants, are the Joint Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security Cover' as per the terms of the Debenture Trust Deed/ Placement Memorandum and Compliance with all Covenants for listed non-convertible debt securities as at September 30, 2024 (the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the half year ended September 30, 2024 pursuant to the requirements of the Regulation 54 read with regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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/2024/46 for Debenture Trustees dated May 16, 2024 and has been initialled by us for identification purpose only.

This Report is required by the Company for the purpose of submission to the "Debenture Trustee" of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities as at September 30, 2024. The Company has entered into an agreement with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

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, 2024,
 - 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, 2024.

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, 2024 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, 2024. 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, 2024 have been jointly reviewed by us, on which we issued unmodified conclusion vide our report dated October 29, 2024. 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, 2024, 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 Ili'), extracted from section of "covenants" and traced such covenants to the DTDs of all debt securities outstanding as on September 30, 2024 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. 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, 2024 and other relevant supporting records/ documents maintained by the Company;
- b. that the Company has not complied with the covenants stated in the statement; and


Restriction on use

12. The Report has been issued at the request of the Company, solely for the purpose to the Debenture Trustee in accordance with SEBI Regulations and is not to be used or referred to for any other person. 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 report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For MKPS & Associates

Chartered Accountants

Firm Registration No. 302014E


Narendra Khandal

Partner

Membership No. 065025

UDIN: 24065025BKAOMT6697

Place: Mumbai

Date: October 29, 2024



Annexure I- Statement of Security Cover as on September 30, 2024														Rs. in crores
Column A Particulars	Column B Description of asset for which this certificate relate	Column C ⁱ Exclusive Charge	Column D ⁱⁱ Exclusive Charge	Column E ⁱⁱⁱ Pari-Passu Charge	Column F ^{iv} Pari-Passu Charge	Column G ^v Pari-Passu Charge	Column H ^{vi} Assets not offered as Security	Column I ^{vii} Elimination (amount in negative)	Column J (Total C to H)	Column K	Column L	Column M	Column N	Column O
		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							Relating to Column F	
ASSETS				-										
Property, Plant and Equipment				No			105	-	105				-	-
Capital Work-in Progress				-	-	-	-	-	-				-	-
Right of Use Assets				No	-	-	261	-	261				-	-
Goodwill				-	-	-	-	-	-				-	-
Intangible Assets				No	-	-	46	-	46				-	-
Intangible Assets under Development				No	-	-	10	-	10				-	-
Investments	Investments			Yes	3,684	-	1,275	-	4,959				3,684	3,684
Loans	Loans	-	Yes	-	45,020	65,869	-	-	1,10,889				45,020	45,020
Inventories				-	-	-	-	-	-				-	-
Trade Receivables	Trade Receivables			Yes	23	-	-	-	23				23	23
Cash and Cash Equivalents	Cash and Cash Equivalents			Yes	350	-	-	-	350				350	350
Bank Balances other than Cash and Cash Equivalents				-	-	-	-	-	-				-	-
Others	Current tax asset (net) Other Financial Asset and Other Non-Financial Asset			Yes	296	-	589	-	885				296	296
Total			-		49,373	65,869	2,287	-	1,17,529		-		49,373	49,373
LIABILITIES														
Debt securities to which this certificate pertains				Yes	22,881			-	22,881				22,881	22,881
Other debt sharing pari-passu charge with above debt				No		61,292		-	61,292				-	-
Other Debt	Perpetual Debt -Unsecured			No			203	-	203				-	-
Subordinated Debt	No Charge as unsecured Debt	not to be filled		No	-		2,912	-	2,912				-	-
Borrowings	ICD Unsecured Borrowings			No	-		1,456	-	1,456				-	-
Bank	Exclusive charge on Bank Loan		-	Yes	-		-	-	-				-	-
Debt securities	No Charge as Commercial Paper & Partly Paid NCDs			No			9,256	-	9,256				-	-
Others	REPO			-			1,275	-	-				-	-
Trade Payables	NA			No	-		496	-	496				-	-
Lease Liabilities	NA			No	-		283	-	283				-	-
Provisions	NA			No	-		94	-	94				-	-
Others	NA			No			1,944	-	1,944				-	-
Total			-		22,881	61,292	17,919	-	1,02,092		-		22,881	22,881
Cover on Book Value					2.16									2.16
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: October 29, 2024

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, 2024

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: October 29, 2024

For Aditya Birla Finance Limited

Ankur Shah
Company SecretaryPradeep Agrawal
Chief Financial Officer

Related party transactions for six months ended as on 30th September 2024

All Amount in Lakhs																
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.2024-2025)	Value of transaction during the reporting period (YTD Sept 24)	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	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Opening balance (as on 1st April 2024)				Closing balance (as on 30th Sept 2024)	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	AABCBS7	Aditya Birla Capital Limited	AAGCA59	Holding Company	Recovery of expenses for employee, business support and administrative cost Reimbursement of employee, business support and administrative cost Equity Share Investment (including share premium) Sale/Purchase of Fixed assets	1,000.00 15,000.00 60,000.00 1,000.00	- 3,583.75 50,000.00 -	- (1,568.45) (5,47,306.14) -	- (92.84) (5,97,306.14) -	Not Applicable Not Applicable Not Applicable Not Applicable					
2	Aditya Birla Finance Limited	AABCBS7	Aditya Birla ARC Limited	AAPCA30	Fellow Subsidiary Company	Recovery of expenses for employee, business support, IT services and administrative cost Prepaid Expenses Balance	200.00 -	- -	2.03 26.04	- -	Not Applicable Not Applicable					
3	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Capital Technology Services Limited	AAHCA30 55B	Fellow Subsidiary Company	Software/IT related expenses	1,000.00	104.59	(38.62)	-	Not Applicable					
4	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Capital Foundation	AARCA51	Associate	contributions towards CSR activities	4,250.00	1,658.00	-	-	Not Applicable					
5	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Financial Shared Services Limited	AAHCA15A	Fellow Subsidiary Company	Recovery of expenses for employee, business support and administrative cost Prepaid Expenses Balance	1,000.00 -	211.78 -	- 132.60	- 497.15	Not Applicable Not Applicable					
6	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Health Insurance Company Limited	AAACA40A	Associate	Reimbursement of employee cost, business support administrative expenses, service charge, cost sharing	10,000.00	2,753.10	(937.37)	(328.44)	Not Applicable					
						Purchase/Sale of Fixed assets	100.00	-	-	-	Not Applicable					
						Reimbursement of employee, business support and administrative cost	100.00	18.57	-	-	Not Applicable					
						Recovery of expenses for employee, business support and administrative cost	1,000.00	177.76	34.88	-	Not Applicable					
						MF/FD/Alt Asset Commission Received on Behalf of invest	100.00	0.74	-	-	Not Applicable					
						Insurance Commission	10,000.00	3,099.50	1,184.12	2,887.23	Not Applicable					
						Purchase of Fixed assets	100.00	33.98	-	-	Not Applicable					
7	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Housing Finance Limited	AABCL64A	Fellow Subsidiary Company	Security Deposit Placed	500.00	-	3.68	3.68	Not Applicable					
						Security Deposit Received	500.00	65.70	(17.51)	(103.21)	Not Applicable					
						Recovery of expenses for employee, business support and administrative cost	2,500.00	332.07	158.97	333.83	Not Applicable					
						Reimbursement of employee, business support and administrative cost	1,000.00	63.17	-	-	Not Applicable					
						Receipt of Referral Fees	500.00	0.36	-	-	Not Applicable					
						Security Deposit Placed/Received	1,000.00	36.17	(30.28)	(66.45)	Not Applicable					
						Purchase of Fixed assets	100.00	4.48	-	-	Not Applicable					
8	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Insurance Brokers Limited	AABCB80F	Fellow Subsidiary Company	Recovery of expenses for employee, business support and administrative cost	100.00	2.16	0.23	-	Not Applicable					
9	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Management Corporation Private Limited	AAACB93	Entity in which Directors and their relatives	Reimbursement of employee, business support and administrative cost	100.00	40.22	-	(37.70)	Not Applicable					
10	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Money Insurance Advisory Services Limited	AABCB67	Fellow Subsidiary Company	Reimbursement of employee, business support and administrative cost	15,000.00	3,611.81	(845.93)	(878.57)	Not Applicable					
11	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Money Limited	AAACA74	Fellow Subsidiary Company	Security Deposit Placed	700.00	-	615.12	615.12	Not Applicable					
						Recovery of expenses for employee, business support and administrative cost	500.00	90.95	-	-	Not Applicable					
						Service Charges	1,000.00	54.00	(16.11)	-	Not Applicable					
						Brokerage Income - Referral fees/PMS/Management fees	2,500.00	340.11	123.26	141.12	Not Applicable					
						Recovery of expenses for employee, business support and administrative cost	100.00	16.80	-	-	Not Applicable					
						Reimbursement of employee, business support and administrative cost	1,000.00	267.76	-	-	Not Applicable					
						Security Deposit Received	100.00	3.31	(9.93)	(13.24)	Not Applicable					
12	Aditya Birla Finance Limited	AABCBS76A	Aditya Birla Special Situations Fund - I (Managed by Aditya Birla Stressed Asset AMC Private Limited)	AHTA092	Fellow Subsidiary Company	Security Deposit Placed	-	5.24	5.24	-	Not Applicable					
13	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Sun Life Insurance Company Limited	AABCB46 23J	Fellow Subsidiary Company	Reimbursement of Custodian charges, Brokerage Expenses/ Investment/Redemption in Aditya Birla Special Situations F	500.00	37.88	-	-	Not Applicable					
						Purchase of Securities(Baltan/KSK Mahanadi)	5,000.00	1,517.11	1,155.29	0.86	Investment	NA	NA	Unsecured	Investment	
						Recovery of expenses for employee, business support and administrative cost	1,800.00	1,799.11	-	-	Not Applicable					
						Interest expenses on NCD and Sub Debt	700.00	367.20	40.40	-	Not Applicable					
						Reimbursement of employee, business support and administrative cost	7,500.00	2,772.55	-	-	Not Applicable					
						Issue of Non Convertible Debentures and Sub Debt	2,500.00	702.07	-	-	Not Applicable					
						Insurance Commission	1,00,000.00	-	(57,737.21)	(57,568.69)	Not Applicable					
14	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Sun Life AMC Limited	AAACB61	Associate	Insurance Commission	10,000.00	1,292.36	95.92	Not Applicable						
15	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Wellness Private Limited	AAOCA59	Fellow Subsidiary Company	Security Deposit Placed	200.00	25.85	193.58	219.43	Not Applicable					
						Security Deposit Received	600.00	107.61	(54.67)	(162.28)	Not Applicable					
						Insurance claim received on behalf of clients	2,000.00	344.73	-	-	Not Applicable					
						Recovery of expenses for employee, business support and administrative cost	500.00	54.59	9.93	21.33	Not Applicable					
						Brokerage Income - Referral fees/PMS/Management fees	2,000.00	104.73	-	-	Not Applicable					
						Reimbursement of employee, business support and administrative cost	500.00	67.75	-	-	Not Applicable					
						Security Deposit Received	100.00	16.24	(14.96)	(31.19)	Not Applicable					
16	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Capital Digital Limited	AAVCA39	Fellow Subsidiary Company	Security Deposit Placed	100.00	7.04	126.03	133.07	Not Applicable					
17	Aditya Birla Finance Limited	AABCBS7	Grasim Industries Limited	AAACG44	Ultimate Holding Company	Recovery of expenses for employee, business support and administrative cost	100.00	-	-	-	Not Applicable					
						Reimbursement of employee, business support and administrative cost	100.00	-	-	-	Not Applicable					
						Inter corporate borrowings / NCD	1,00,000.00	7,500.00	(5,000.00)	(5,000.00)	Not Applicable					
						Interest on Inter corporate borrowings / NCD	8,280.00	130.73	(23.82)	(3.59)	Not Applicable					
						Undertaking assignment of receivables	1,00,000.00	6,951.63	-	-	Not Applicable					
						MF/FD/Alt Asset Commission Received on Behalf of invest	100.00	12.99	-	-	Not Applicable					
						Undertaking assignment of receivables / Factoring / reverse	1,00,000.00	3,006.62	-	-	Not Applicable					
18	Aditya Birla Finance Limited	AABCBS7	Ultratech Cement Limited	AAACL64A	Subsidiary of Ultimate Holding Company	Interest on Loan given	4,000.00	257.71	-	-	Not Applicable					
19	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Renewables Green Power Private Limited (formerly known as Waxco Energy Private Limited)	AABCB71	Subsidiary of Ultimate Holding Company	Loan given	6,360.00	-	5,356.04	5,250.56	Term Loan	9.65%	15 year	Secured	Project Finance	
						Repayment of Loan	6,360.00	105.48	-	-	Not Applicable					
						MF/FD/Alt Asset Commission Received on Behalf of invest	100.00	0.49	-	-	Not Applicable					
						Interest on Loan given	7,500.00	989.54	-	-	Not Applicable					
						Repayment of Loan	30,000.00	8,000.00	-	-	Not Applicable					
						Loan given	30,000.00	1,600.00	23,773.00	37,373.00	Not Applicable					
						MF/FD/Alt Asset Commission Received on Behalf of invest	100.00	-	-	-	Not Applicable					
20	Aditya Birla Finance Limited	AABCBS7	ABREL EPC Limited	AAXCA14	Subsidiary of Ultimate Holding Company	Reimbursement of employee, business support and administrative cost	100.00	-	(0.78)	(0.78)	Not Applicable					
21	Aditya Birla Finance Limited	AABCBS7	Hindalco Industries Limited	AAACH12	Promoter Group	Inter corporate borrowings	1,00,000.00	-	-	-	Not Applicable					
						Interest on Inter corporate borrowings	8,280.00	-	-	-	Not Applicable					
						Repayment of Loan	-	-	-	-	Not Applicable					
						IT Software/ Application Support Services/AMC	1,000.00	389.76	-	(186.01)	Not Applicable					
						Interest on Loan given	765.00	42.02	-	-	Term Loan					
						Repayment of Loan	6,500.00	1,41	-	-	Not Applicable					
						Loan given	6,500.00	1,500.00	-	1,498.59	Not Applicable					
22	Aditya Birla Finance Limited	AABCBS7	Birla Advanced Knits Private Limited	AAICB98A	Joint Venture of Ultimate Holding Company	Interest on Loan given	1,121.25	15.36	-	-	Term Loan	11.00%	1 year	Unsecured	Working Capital	
23	Aditya Birla Finance Limited	AABCBS7	O2 Renewable Energy XXII Private Limited	AAEC014	Associate of Subsidiary of Ultimate Holding Company	Loan given	11,500.00	11,500.00	-	-	Term Loan	9.75%	17.1 year	Secured	Project Finance	
24	Aditya Birla Finance Limited	AABCBS7	Aditya Birla Sun Life Pension Management Limited	AAGCB16	Fellow Subsidiary Company	Recovery of expenses for employee, business support and administrative cost	100.00	0.69	-	-	Not Applicable					
						Scholarship Expenses	75.43	26.60	-	-	Not Applicable					
						MF/FD/Alt Asset Commission Received on Behalf of invest	5.00	0.21	-	-	Not Applicable					
						MF/FD/Alt Asset Commission Received on Behalf of invest	100.00	0.74	-	-	Not Applicable					
						MF/FD/Alt Asset Commission Received on Behalf of invest	50.00	6.49	-	-	Not Applicable					
						MF/FD/Alt Asset Commission Received on Behalf of invest	100.00	-	-	-	Not Applicable					
						MF/FD/Alt Asset Commission Received on Behalf of invest	100.00	-	-	-	Not Applicable					
25	Aditya Birla Finance Limited	AABCBS7	Anahita Singh(Director's relative)	MCVP579	Director's relative	MF/FD/Alt Asset Commission Received on Behalf of invest	5.00	0.21	-	-	Not Applicable					
26	Aditya Birla Finance Limited	AABCBS7	Anushka Singh(Director's relative)	IBOP537	Director's relative	MF/FD/Alt Asset Commission Received on Behalf of invest	5.00	0.21	-	-	Not Applicable					
27	Aditya Birla Finance Limited	AABCBS7	Vibha Singh (Director's relative)	ALDP5173	Director's relative	MF/FD/Alt Asset Commission Received on Behalf of invest	5.00	0.21	-	-	Not Applicable					
28	Aditya Birla Finance Limited	AABCBS7	Mr. Rakesh Singh (MD & CEO)	AGTP523	KMP	MF/FD/Alt Asset Commission Received on Behalf of invest	50.00	6.49	-	-	Not Applicable					
29	Aditya Birla Finance Limited	AABCBS7	Essel Mining And Industries Limited	AAACE66	Promoter Group	MF/FD/Alt Asset Commission Received on Behalf of invest	100.00	-	-	-	Not Applicable					



31	Aditya Birla Finance Limited	AABC857 Mr. Rakesh Singh (MD & CEO)	AGTP5239 KMP	Remuneration	2,090.45	312.12	-	-	Not Applicable
32	Aditya Birla Finance Limited	AABC857 Mr. Tushar Shah (CEO-PFSG)	AAHP5734 KMP	Remuneration	1,568.12	194.89	-	-	Not Applicable
33	Aditya Birla Finance Limited	AABC857 Mr. Pradeep Kumar Agrawal (CFO)	ADKPA833 KMP	Remuneration	277.80	77.28	-	-	Not Applicable
34	Aditya Birla Finance Limited	AABC857 Mr. Ankur Deepak blai Shah (CS)	AWWFP543 KMP	Remuneration	108.89	24.66	-	-	Not Applicable
35	Aditya Birla Finance Limited	AABC857 Mr. Subhash Chandra Bhargava	AACP8785 Director	Director sitting fees	-	11.50	-	-	Not Applicable
36	Aditya Birla Finance Limited	AABC857 Mr. Nagesh Pinge (Appointed w.e.f. 9th Mar 2023)	AAJPP201 Director	Director sitting fees	-	10.00	-	-	Not Applicable
37	Aditya Birla Finance Limited	AABC857 Mr. Rajat Kumar Jain (Appointed w.e.f. 9th Mar 2023)	AAAP1217 Director	Director sitting fees	-	9.00	-	-	Not Applicable
38	Aditya Birla Finance Limited	AABC857 Mr. Sunil Srivastav	AMOPS99 Director	Director sitting fees	-	5.50	-	-	Not Applicable

* Remuneration and Director Sitting Fees approved by NRC and Board

