

May 10, 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. May 10, 2024, have, inter alia, considered and approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2024, along with Audit Report issued by M/s. MSKA & Associates and M/s. Singhi & Co., Joint Statutory Auditors of the Company. Copy of the Audited Financial Results of the Company along with the Audit Report issued by the Joint Statutory Auditors of the Company are enclosed herewith.

Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI Listing Regulations for the half year ended March 31, 2024 is also enclosed herewith.

Additionally, in accordance with Regulation 52 (3) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, the Company hereby declares that the Joint Statutory Auditors viz. M/s. MSKA & Associates and M/s. Singhi & Co. have issued the Audit reports with an unmodified opinion on the financial results of the Company for the year ended March 31, 2024.

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, 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 annexed to the Financial Results.

The above meeting of the Board of Directors commenced at 4.00 P.M. and concluded at 06.30P.M.

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.



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

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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 Auditors' Report on the Financial Results of Aditya Birla Finance Limited pursuant to the 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

Report on the Audit of Financial Results

Opinion

We have audited the accompanying statement of Financial Results of Aditya Birla Finance Limited (hereinafter referred to as "the Company") for the year ended March 31, 2024 together with notes thereon ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors Responsibilities for the Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the Financial Statements. The Company's Board of Directors is responsible for the preparation of this Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Ind AS prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate material accounting policy information; making



judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of material accounting policy information used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance of the Company of which we are the independent auditors' regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Statement includes the Financial Results of the Company for the corresponding quarter and 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 that Financial Results.
2. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

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

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


Swapnil Kale
Partner

Membership Number: 117812
UDIN: 24117812BKFI EW8586
Mumbai
May 10, 2024



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



Amit Hundia
Partner
Membership Number: 120761
UDIN: 24120761BKCMQT7130
Mumbai
May 10, 2024



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar 2024 (Audited) (Refer note: 15)	31 Dec 2023 (Unaudited)	31 Mar 2023 (Audited) (Refer note: 15)	31 Mar 2024 (Audited)	31 Mar 2023 (Audited)
1	Revenue from Operations					
	(a) Interest Income	3,26,423.15	3,16,917.73	2,34,411.42	12,04,447.67	7,80,603.81
	(b) Dividend Income	270.33	0.15	284.24	270.48	284.97
	(c) Fees and Commission Income	13,318.03	14,558.82	12,335.75	51,130.66	41,098.09
	(d) Net gain on Fair Value Changes	6,800.15	1,618.65	2,071.70	12,519.29	1,699.96
	(e) Net gain on de-recognition of financial assets at amortized cost	300.92	1,552.85	-	1,853.77	-
	Total Revenue from Operations	3,47,112.58	3,34,648.20	2,49,103.11	12,70,221.87	8,23,686.83
2	Other Income	2,634.36	1,533.23	1,709.89	6,222.07	3,080.88
3	Total Income (1+2)	3,49,746.94	3,36,181.43	2,50,813.00	12,76,443.94	8,26,767.71
4	Expenses					
	(a) Finance Costs	1,80,398.54	1,71,243.35	1,23,683.37	6,46,822.22	3,85,717.77
	(b) Impairment on Financial Instruments	34,947.50	35,037.29	27,124.90	1,35,243.35	90,347.54
	(c) Employee Benefits Expenses	27,546.23	23,704.22	19,387.58	93,788.70	72,283.39
	(d) Depreciation, Amortization and Impairment	3,259.02	3,167.01	2,526.91	12,036.47	8,613.28
	(e) Other Expenses	24,235.75	26,354.58	17,683.36	89,846.60	60,787.35
	Total Expenses	2,70,387.04	2,59,506.45	1,90,406.12	9,77,737.34	6,17,749.33
5	Profit Before Tax (3-4)	79,359.90	76,674.98	60,406.88	2,98,706.60	2,09,018.38
6	Tax Expenses					
	(a) Current Tax	22,000.54	20,590.00	16,022.63	82,360.54	68,583.07
	(b) Deferred Tax	(1,119.14)	(1,109.36)	(994.46)	(5,739.54)	(14,940.44)
	Total Tax Expenses	20,881.40	19,480.64	15,028.17	76,621.00	53,642.63
7	Profit for the period/year (5-6)	58,478.50	57,194.34	45,378.71	2,22,085.60	1,55,375.75
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	408.92	40.99	(16.45)	673.28	428.00
	Income tax effect of above	(102.92)	(10.31)	4.14	(169.45)	(107.72)
	(ii) Fair Value change of equity instruments carried at FVTOCI	-	-	-	88.00	73.47
	Income tax effect of above	-	-	-	(22.15)	(18.49)
	(b) Items that will be reclassified to profit and loss					
	(i) Fair Value change on derivatives designated as cash flow hedge	421.11	(3,851.09)	433.89	(2,681.07)	460.95
	Income tax effect of above	(105.99)	969.25	(109.20)	674.77	(116.01)
	Total Other Comprehensive Income	621.12	(2,851.16)	312.38	(1,436.62)	720.20
9	Total Comprehensive Income for the period/year (7+8)	59,099.62	54,343.18	45,691.09	2,20,648.98	1,56,095.95
10	Paid up Equity share Capital (Face value of ₹ 10 each)	68,939.69	68,939.69	66,210.08	68,939.69	66,210.08
11	Reserve excluding Revaluation Reserve	-	-	-	14,55,413.73	10,76,411.05
12	Earnings per share (Face value of ₹ 10 each)					
	Basic (₹)	8.48	8.46	6.85	33.02	23.47
	Diluted (₹)	8.48	8.45	6.84	33.01	23.46

(Figures for the quarters are not annualised)



ADITYA BIRLA FINANCE LIMITED
Website : <https://abfl.adityabirlacapital.com>
Registered office: Indian Rayon Compound, Veraval Gujarat - 362266
Corporate office: One World Centre, Tower 1 C, 18th Floor, Elphinstone Road, Mumbai 400 013
Tel.: 91-22-43567100 Fax: 91-22-43567265
CIN : U65990GJ1991PLC064603

Note:

1. Statement of Assets and Liabilities as at 31 March 2024

(₹ in Lakhs)

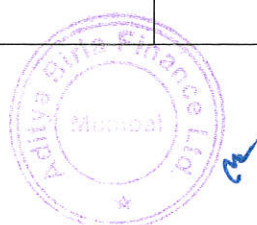
Particulars	31 Mar 2024 (Audited)	31 Mar 2023 (Audited)
I ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	19,030.95	38,763.43
(b) Bank balance other than included in (a) above	100.00	-
(c) Derivative financial instruments	1,040.61	83.64
(d) Receivables		
(I) Trade receivables	2,891.50	4,030.61
(II) Other receivables	-	-
(e) Loans	1,03,90,526.80	78,84,950.10
(f) Investments	5,86,237.68	3,70,269.62
(g) Other financial assets	8,074.93	14,751.79
	1,10,07,902.47	83,12,849.19
2 Non-financial assets		
(a) Current tax assets (net)	2,850.33	15,150.75
(b) Deferred tax assets (net)	46,875.85	40,653.14
(c) Property, plant and equipment	9,084.93	5,130.15
(d) Right of use assets	27,435.89	18,749.72
(e) Intangible assets under development	1,078.52	890.07
(f) Other intangible assets	4,455.55	6,244.06
(g) Other non-financial assets	21,492.11	12,615.33
	1,13,273.18	99,433.22
Total assets	1,11,21,175.65	84,12,282.41
II LIABILITIES AND EQUITY		
Liabilities		
1 Financial liabilities		
(a) Derivative financial instruments	8,672.74	1,369.24
(b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	365.09	288.81
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	57,323.10	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	30,52,710.49	23,53,485.51
(d) Borrowings (other than debt securities)	58,89,303.38	44,78,597.46
(e) Subordinated liabilities	2,87,201.14	2,44,990.45
(f) Lease liability	29,096.52	19,648.20
(g) Other financial liabilities	2,27,427.24	68,919.82
	95,52,099.70	72,36,767.14
2 Non-financial liabilities		
(a) Current tax liabilities (Net)	25,654.85	13,664.09
(b) Provisions	7,920.45	6,463.72
(c) Other non-financial liabilities	11,147.23	12,766.33
	44,722.53	32,894.14
Equity		
(a) Equity share capital	68,939.69	66,210.08
(b) Other equity	14,55,413.73	10,76,411.05
	15,24,353.42	11,42,621.13
Total liabilities and equity	1,11,21,175.65	84,12,282.41



2. Cash flow statement for the year ended 31 March 2024

(₹ in Lakhs)

Particulars	For the Year Ended	
	31 Mar 2024 (Audited)	31 Mar 2023 (Audited)
Operating activities		
Profit before tax	2,98,706.60	2,09,018.38
Adjustments to reconcile profit before tax to net cash flow:		
Depreciation/amortisation and impairment	12,036.47	8,613.28
Impairment on financial instruments	1,35,243.35	90,347.54
Interest on deposit with banks	(23.23)	(274.52)
Net loss/(gain) on fair value changes	(12,519.29)	(1,699.96)
(Gain)/loss on sale of property, plant and equipment	12.85	33.10
Dividend income	(270.48)	(284.97)
Interest income on investment	(24,131.62)	(12,095.99)
Finance cost on lease liability	1,849.67	1,005.54
Profit on surrender of lease liability/income from rent concession	(369.44)	(124.76)
Share based payment expenses	1,083.32	483.19
Net gain on de-recognition of financial assets at amortized cost	(1,504.16)	-
Operating Profit before working capital changes	4,10,114.04	2,95,020.83
Adjustment for working capital changes		
(Increase)/decrease in bank balances other than cash and cash equivalents	(100.00)	-
(Increase) in loans	(26,41,834.31)	(26,13,183.94)
Decrease/(Increase) in trade receivables	849.80	(2,828.68)
Decrease/(Increase) in other financial assets	7,531.82	(9,889.86)
(Increase) in other non-financial assets	(7,659.00)	(3,142.52)
(Decrease)/Increase in trade payables	(12,068.27)	45,534.83
Increase in Other financial liabilities	1,86,296.02	21,279.01
Increase/(Decrease) in provisions	2,130.01	(3,529.97)
(Decrease)/Increase in other non-financial liabilities	(1,619.10)	4,341.94
	(20,56,358.99)	(22,66,398.36)
Income taxes paid (net)	(58,069.36)	(37,343.73)
Net cash flow (used in) operating activities	(21,14,428.35)	(23,03,742.09)
Investing activities		
Purchase of intangible assets including assets under development	(2,390.48)	(2,975.69)
Proceeds from sale of property, plant and equipment	50.63	74.00
Purchase of property, plant and equipment	(8,431.04)	(6,009.91)
Proceeds from sale of long term investments	22,620.89	1,841.72
Purchase of long term investments	-	(25,736.84)
Net (purchase)/sale of short term investments	(2,27,801.79)	(1,71,877.62)
Dividend received	270.48	284.97
Interest received on deposit with banks	23.23	306.16
Deposit redemption	-	9,649.73
Interest received on investment	27,260.69	7,461.35
Net cash flow (used in)/from investing activities	(1,88,397.39)	(1,86,982.13)
Financing activities		
Proceeds from long term borrowings	26,88,910.55	31,67,898.63
Repayment of long term borrowings	(12,98,578.07)	(11,66,686.01)
Short-term borrowings (net)	7,37,702.31	4,71,869.05
Principal portion of lease payments	(3,091.82)	(2,159.62)
Interest portion of lease payments	(1,849.70)	(1,005.54)
Proceeds from issue of equity Share capital	2,729.61	-
Share premium on proceeds from issue of equity share capital	1,57,270.38	-
Net cash flow from financing activities	22,83,093.26	24,69,916.51
Net increase in cash and cash equivalents	(19,732.48)	(20,807.71)
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	19,030.95	38,763.43
Components of cash and cash equivalents		
Balance with banks		
In current accounts	19,030.95	38,763.43
Total cash and cash equivalents	19,030.95	38,763.43
Cash Flow from operating activities includes:		
Interest received	11,54,669.15	7,37,452.44
Interest paid	6,12,240.62	3,78,447.38
Dividend received	270.48	284.97



2. Cash flow statement for the year ended 31 March 2024 (continued)

(₹ in Lakhs)

Additional disclosure pursuant to Ind AS 7		
Particulars	For the Year Ended	
	31 Mar 2024 (Audited)	31 Mar 2023 (Audited)
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	21,21,138.03	24,68,869.47
Fair value adjustment	(8,625.08)	(847.84)
Interest accrued on borrowings and lease liabilities	34,581.60	7,270.39
Additions to lease liability	14,495.36	9,944.49
Closing balance of Debt securities, borrowings (other than debt securities), subordinated liabilities and lease liabilities	92,58,311.53	70,96,721.62



Notes:

- 3 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.
- 4 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 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 reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings, held on 10 May 2024. The Joint Statutory Auditors of the Company have carried out audit of the aforesaid results for the year ended 31 March 2024.
- 6 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.
- 7 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	(A)	(B)	(C)	(E)	(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 30 Sept 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. 31 Mar 2024
Personal Loans	5,389.28	140.72	110.33	942.08	4,196.15
Corporate persons*	9,830.16	184.02	68.82	1,660.05	7,917.27
Of which MSMEs	9,830.16	184.02	68.82	1,660.05	7,917.27
Others	1,399.40	-	-	517.58	881.82
Total	16,618.84	324.74	179.15	3,119.71	12,995.24

* 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.

- 8 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 year ended 31 March 2024

Particulars	For the year ended 31 Mar 2024
Count of loan account acquired	1,57,533
Amount of loan account acquired (₹ In lakhs)	4,68,932.62
Weighted average maturity (Residual maturity) (In months)	131
Weighted average holding period (Upto date of acquisition) (In months)	15
Retention of beneficial economic interest (MRR of assignor)*	9.21%
Coverage of tangible security *	76.49%
Rating wise distribution of loans acquired by value	
A-	2.81%
A	0.84%
A+	8.88%
AA+	3.82%
A(SO)	12.90%
A+(SO)	1.68%
BBB-	3.89%
Unrated	65.17%

* Ratio is computed basis weighted average of loans acquired.

(a)(ii) Details of Loans not in default that are transferred during the year ended 31 March 2024

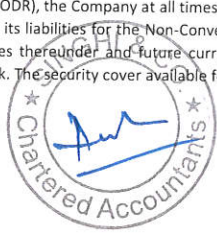
Particulars	Through Assignment	Through Novation
Count of Loan transferred out	9,973	5
Amount of Loan transferred (₹ In Lakhs)	35,667.96	7,842.37
Wt. Avg Maturity (Residual maturity)	50	130
Wt. Avg Holding period (Upto date of acquisition)	20	6
Retention of Beneficial economic interest (MRR of assignor)	10.00%	0.00%
Coverage of tangible security coverage*	0.00%	100.00%
Rating-wise distribution of rated loans		
A+	0.00%	100.00%
Unrated	100.00%	0.00%

* Ratio is computed basis weighted average of loans transferred.

(b) Details of stressed loans acquired/transferred during the year ended 31 March 2024: Nil

- 9 Disclosure in compliance with Regulations 52(4) of the SEBI (LODR), for the year ended 31 March 2024 is attached as Annexure 1.

10 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 ₹ 13,425.00 lakhs charged in favour of Deutsche Bank. The security cover available for the outstanding Non-Convertible Debt Securities is 2.34 times.



- 11 During the year ended 31 March 2024, 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 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.
- 12 During the year ended 31 March 2024, the Company has raised funds through Rights Issue in two tranches:-
i) 1,34,07,220 equity shares of ₹ 10 each at a premium of ₹ 549.4 each amounting to ₹ 75,000 lakhs in the month of September 2023.
ii) 1,38,88,888 equity shares of ₹ 10 each at a premium of ₹ 602 each amounting to ₹ 85,000 lakhs in the month of December 2023.
- 13 These financial results includes the audited financial results for the quarter and 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 Board of Directors at its meeting held on March 11 2024, 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 section 230 to 232 read with other applicable provisions of the Companies Act, 2013 and the rules framed thereunder. The appointed date is April 1, 2024 or such other date as may be approved by the Boards of both the Companies. The Scheme is subject to the receipt of requisite approvals from the statutory and regulatory authorities, and the respective shareholders and creditors, under applicable law.
- 15 The figures of the last quarter of the respective financial years are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subjected to limited review.
- 16 The previous year/ period figures have been reclassified/ regrouped to conform to the figure of the current period.

Place : Mumbai
Date: 10 May 2024





Rakesh Singh
Managing Director and Chief Executive Officer

(DIN - 07006067)



Annexure 1 : Disclosure in compliance with Regulations 52(4) of the SEBI LODR, as amended, for the year ended 31 March 2024.

Sr No.	Particulars	Foot Note	For the Year ended 31 Mar 2024	For the Year ended 31 Mar 2023
1	Debt-equity ratio (No. of times)	1	6.05	6.19
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	15,36,743.72	11,53,070.98
8	Net Profit after tax (₹ In lakhs)		2,22,085.60	1,55,375.75
9	Earnings per share			
	Basic earnings per share (in ₹)		33.02	23.47
	Diluted earnings per share (in ₹)		33.01	23.46
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	0.84
15	Inventory turnover	2	NA	NA
16	Debtors turnover	2	NA	NA
17	Operating margin (%)	2	NA	NA
18	Net profit margin (%)	4	17.40%	18.86%
19	Paid up Equity Share Capital (Face Value of ₹ 10/- each)		68,939.69	66,210.08
20	Reserve excluding Revaluation Reserve (₹ In lakhs)		14,55,413.73	10,76,411.05
21	Securities Premium Account (₹ In lakhs)		5,21,008.67	3,63,738.29
	Sector specific equivalent ratios:			
22	Capital Adequacy Ratio (%)	6	16.24%	16.38%
23	Liquidity Coverage Ratio (%)	6	123.47%	112.78%
24	Expected Credit Loss (ECL) Ratios			
	(a) Amount of Gross Stage 3 Assets (₹ In lakhs)	7	2,64,906.00	2,50,709.88
	(b) Amount of Net Stage 3 Assets (₹ In lakhs)	7	1,32,661.09	1,34,915.47
	(c) Gross Stage 3 (%)	7	2.51%	3.12%
	(d) Net Stage 3 (%)	7	1.27%	1.70%

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.
- It does not include gross stage 3 investment in security receipts of ₹ 0.00 lakhs (31 March 2023: ₹ 1.62 lakhs) and ECL thereon of ₹ 0.00 lakhs (31 March 2023: ₹ 1.62 lakhs)



Aditya Birla Finance Limited
Related Party Disclosures

Related Party Transactions for the Year ended 31 March 2024

Particulars	Quarter Ended			Year Ended	
	31 Mar 2024 (Audited)	31 Dec 2023 (Unaudited)	31 Mar 2023 (Audited)	31 Mar 2024 (Audited)	31 Mar 2023 (Audited)
Holding Company					
Reimbursement of Employee Cost					
Aditya Birla Capital Limited	795.88	769.98	729.81	2,907.02	1,244.83
Business Support Expenses					
Aditya Birla Capital Limited	1,318.77	1,144.37	1,096.35	4,501.83	3,676.62
Employee Cost Recovered					
Aditya Birla Capital Limited	21.36	-	19.09	27.35	26.96
Paid up Equity Share Capital Outstanding					
Aditya Birla Capital Limited	68,939.69	68,939.69	66,210.08	68,939.69	66,210.08
Equity Share Premium Outstanding					
Aditya Birla Capital Limited	4,78,366.45	4,78,366.45	3,21,096.08	4,78,366.45	3,21,096.08
Issue of Equity Share Capital					
Aditya Birla Capital Limited	-	1,388.89	-	2,729.61	-
Security Premium on Equity Share Capital Issued					
Aditya Birla Capital Limited	-	83,611.11	-	1,57,270.37	-
Purchase of Assets					
Aditya Birla Capital Limited	15.52	-	-	15.52	-
Payable					
Aditya Birla Capital Limited	1,568.45	486.78	493.77	1,568.45	493.77
Statutory Dues (GST) Recovered					
Aditya Birla Capital Limited	80.99	37.34	20.88	154.12	37.26
Ultimate Holding Company					
Reimbursement of Employee Cost					
Grasim Industries Limited	-	-	-	21.40	15.43
MF/FD Commission Received on Behalf of investment done by Related Party					
Grasim Industries Limited	0.12	3.37	13.90	26.41	35.63
Payable					
Grasim Industries Limited	1.01	-	-	1.01	-
Receivable					
Grasim Industries Limited	-	-	3.51	-	3.51
Reimbursement of Rent Expenses					
Grasim Industries Limited	0.60	-	-	0.60	-
Employee cost Recovered					
Grasim Industries Limited	-	-	3.51	-	3.51
Sale of Assets					
Grasim Industries Limited	-	-	-	-	20.97
Business Support Expenses					
Grasim Industries Limited	0.75	-	-	0.75	-
Interest paid on Inter corporate borrowings					
Grasim Industries Limited	23.82	-	-	23.82	-
Inter Corporate Borrowings					
Grasim Industries Limited	5,000.00	-	-	5,000.00	-
Inter corporate Borrowings payable					
Grasim Industries Limited	5,000.00	-	-	5,000.00	-
Interest accrued on Inter corporate borrowings					
Grasim Industries Limited	23.82	-	-	23.82	-
Subsidiary/Associate of Ultimate Holding Company					
MF/FD Commission Received on Behalf of investment done by Related Party					
Ultratech Cement Limited	7.95	6.72	8.23	19.66	25.99
Interest Income					
ABREL EPC Limited(ABREPC)	654.14	546.81	337.57	2,434.64	338.81
Loans and Advances					
ABREL EPC Limited(ABREPC)	23,773.00	25,473.00	20,507.00	23,773.00	20,507.00



Aditya Birla Finance Limited
Related Party Disclosures

Related Party Transactions for the Year ended 31 March 2024

Particulars	Quarter Ended			Year Ended	
	31 Mar 2024 (Audited)	31 Dec 2023 (Unaudited)	31 Mar 2023 (Audited)	31 Mar 2024 (Audited)	31 Mar 2023 (Audited)
Repayment of Loans and Advances					
ABREL EPC Limited(ABREPC)	5,000.00	6,600.00	-	28,600.00	-
Loans and Advances given					
ABREL EPC Limited(ABREPC)	3,300.00	12,100.00	18,007.00	31,866.00	20,507.00
Assignment of Receivables					
Ultratech Cement Limited	903.96	-	-	903.96	-
Promoter Group					
MF/FD Commission Received on Behalf of investment done by Related Party					
Essel Mining And Industries Ltd	-	-	-	5.79	-
Hindalco Industries Limited	2.25	1.29	4.34	6.87	41.86
Reimbursement of Employee Cost					
Hindalco Industries Limited	-	-	0.78	-	0.78
Inter Corporate Borrowings					
Hindalco Industries Limited	-	80,000.00	-	80,000.00	-
Interest paid on ICB					
Hindalco Industries Limited	1,321.20	559.80	-	1,881.00	-
Repayment of ICB					
Hindalco Industries Limited	80,000.00	-	-	80,000.00	-
Inter Corporate Borrowings Payable					
Hindalco Industries Limited	-	80,000.00	-	-	-
Interest Accrued on ICB					
Hindalco Industries Limited	-	559.80	-	-	-
Payable					
Hindalco Industries Limited	0.78	0.78	0.78	0.78	0.78
Associates/Joint Venture of Holding Company					
Paid to CSR Fund					
Aditya Birla Capital Foundation	831.33	621.00	387.00	2,846.00	2,727.06
Reimbursement of Administrative Expenses					
Aditya Birla Sunlife AMC Limited	-	0.07	3.62	0.07	3.62
Reimbursement of Rent Expenses					
Aditya Birla Health Insurance Company Limited	25.21	12.75	1.71	42.61	4.70
Aditya Birla Sunlife AMC Limited	44.91	34.35	68.20	185.41	208.39
Reimbursement of Employee Cost					
Aditya Birla Health Insurance Company Limited	-	0.13	2.43	0.13	2.43
Aditya Birla Sunlife AMC Limited	-	-	-	0.56	1.73
Employee Cost Recovered					
Aditya Birla Sunlife AMC Limited	4.37	5.24	-	9.61	17.90
Aditya Birla Health Insurance Company Limited	-	8.89	-	12.27	0.97
Brokerage / Commission Income					
Aditya Birla Health Insurance Co Ltd	1,656.97	695.97	-	2,352.95	-
Aditya Birla Sunlife AMC Limited	14.97	13.71	292.51	265.05	642.36
Rent Recovered					
Aditya Birla Sunlife AMC Limited	33.85	38.02	26.70	120.21	60.19
Aditya Birla Health Insurance Company Limited	76.75	87.28	33.24	279.89	76.13
Administrative Expenses Recovered					
Aditya Birla Sunlife AMC Limited	1.11	-	-	1.11	2.51
Aditya Birla Health Insurance Company Limited	-	-	-	-	1.93
Payable					
Aditya Birla Sunlife AMC Limited	-	56.73	-	-	-
Receivable					
Aditya Birla Health Insurance Company Limited	1,219.00	916.63	66.34	1,219.00	66.34
Aditya Birla Sunlife AMC Limited	9.93	-	13.68	9.93	13.68
Deposit Payable					
Aditya Birla Sunlife AMC Limited	14.96	14.96	14.96	14.96	14.96
Aditya Birla Health Insurance Company Limited	37.51	37.51	21.69	37.51	21.69



Aditya Birla Finance Limited

Related Party Disclosures

Related Party Transactions for the Year ended 31 March 2024

Particulars	Quarter Ended			Year Ended	
	31 Mar 2024 (Audited)	31 Dec 2023 (Unaudited)	31 Mar 2023 (Audited)	31 Mar 2024 (Audited)	31 Mar 2023 (Audited)
Deposit Receivable					
Aditya Birla Sunlife AMC Limited	126.03	126.03	120.00	126.03	120.00
Aditya Birla Health Insurance Company Limited	3.68	3.68	3.68	3.68	3.68
Deposit Placed (Transaction during the period)					
Aditya Birla Sunlife AMC Limited	-	-	-	6.02	-
Aditya Birla Health Insurance Company Limited	-	-	2.08	-	3.68
Deposit Received					
Aditya Birla Sunlife AMC Limited	-	-	0.98	-	14.96
Aditya Birla Health Insurance Company Limited	-	15.82	-	15.82	21.69
MF/FD/Alternate asset Commission Received on Behalf of investment done by Related Party					
Aditya Birla Health Insurance Company Limited	0.16	0.14	0.25	0.59	1.78
Fellow Subsidiaries					
Brokerage Expenses/ Service Charges					
Aditya Birla Money Limited	22.75	8.62	5.16	38.08	22.29
Aditya Birla Capital Digital Limited	75.66	36.51	-	179.25	-
Aditya Birla Money Insurance Advisory Services Limited	90.90	103.50	158.85	459.90	911.25
Reimbursement of Administrative expenses					
Aditya Birla Wellness Private Limited	-	-	7.94	30.96	34.17
Aditya Birla Money Limited	1.93	5.61	0.66	12.03	1.07
Aditya Birla Capital Technology Services Limited	-	-	2.17	-	8.29
Aditya Birla Sun Life Insurance Company Limited	-	0.43	-	0.43	0.05
Aditya Birla Financial Shared Services Limited	169.50	92.84	85.50	577.97	475.27
Business Support Expenses					
Aditya Birla Financial Shared Services Limited	1,302.98	803.62	38.76	3,597.55	2,221.50
Aditya Birla Housing Finance Limited	18.68	34.55	60.36	175.37	159.22
Aditya Birla Capital Digital Ltd	29.33	-	-	29.33	-
IT Support Expenses					
Aditya Birla Capital Technology Services Limited	98.30	131.31	49.22	442.30	253.06
Custodian Charges Expenses					
Aditya Birla Money Limited	2.84	1.28	1.61	5.16	3.88
Insurance Premium paid					
Aditya Birla Sun Life Insurance Company Limited	16.00	116.19	33.09	363.03	313.86
Interest Expenses					
Aditya Birla Sun Life Insurance Company Limited	1,090.63	1,075.00	513.74	3,616.49	1,528.36
Reimbursement of Rent Expenses					
Aditya Birla Insurance Brokers Limited	-	-	-	-	2.62
Aditya Birla Sun Life Insurance Company Limited	444.07	226.60	502.64	817.18	629.19
Reimbursement of Employee Cost					
Aditya Birla Money Limited	211.39	109.93	135.58	472.02	331.97
Aditya Birla Financial Shared Services Limited	-	-	-	0.50	31.91
Aditya Birla Housing Finance Limited	-	-	31.77	17.28	95.62
Aditya Birla Sun Life Insurance Company Limited	81.18	-	-	85.81	0.39
Aditya Birla ARC Limited	-	-	-	-	39.48
Aditya Birla Capital Digital Limited	-	-	-	8.97	-
Employee Cost Recovered					
Aditya Birla Money Limited	1.23	-	-	1.23	24.75
Aditya Birla Sun Life Insurance Company Limited	24.19	3.08	2.24	37.94	68.83
Aditya Birla ARC Limited	1.85	-	-	11.13	-
Aditya Birla Capital Technology Services Limited	-	-	-	-	2.93
Aditya Birla Money Mart Limited	-	-	-	-	3.86
Aditya Birla Housing Finance Limited	-	9.29	5.83	31.44	59.43
Aditya Birla Money Insurance Advisory Services Limited	6.85	0.67	4.93	9.55	9.91
Aditya Birla Insurance Brokers Limited	-	1.54	-	2.49	2.87
Aditya Birla Sun Life Pension Management Limited	(1.00)	0.68	-	-	-
Aditya Birla Wellness Private Limited	-	-	-	-	3.62
Aditya Birla Financial Shared Services Limited	-	22.65	19.09	31.80	64.71
Referral Fees Income					
Aditya Birla Money Limited	13.71	6.11	4.48	26.34	20.19
Brokerage / Commission Income					
Aditya Birla Money Limited	152.43	142.29	83.04	558.21	383.55
Aditya Birla Sun Life Insurance Company Ltd.	1,015.98	594.11	-	1,610.09	-



Aditya Birla Finance Limited

Related Party Disclosures

Related Party Transactions for the Year ended 31 March 2024

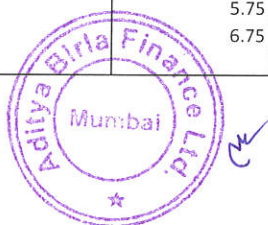
Particulars	Quarter Ended			Year Ended	
	31 Mar 2024 (Audited)	31 Dec 2023 (Unaudited)	31 Mar 2023 (Audited)	31 Mar 2024 (Audited)	31 Mar 2023 (Audited)
Rent Recovered					
Aditya Birla Money Insurance Advisory Services Limited	3.36	3.55	6.87	16.62	76.48
Aditya Birla Insurance Brokers Limited	0.03	0.37	0.57	2.15	2.39
Aditya Birla Money Limited	1.60	7.93	7.54	22.38	19.34
Aditya Birla Sun Life Insurance Company Limited	193.02	152.95	82.80	539.76	189.06
Aditya Birla Housing Finance Limited	151.98	143.72	169.19	723.67	644.19
Aditya Birla Capital Digital Ltd	3.18	-	-	3.18	-
Administrative Expenses Recovered					
Aditya Birla Money Insurance Advisory Services Limited	4.50	4.50	0.67	18.00	50.25
Aditya Birla Money Limited	-	-	-	-	0.50
Aditya Birla ARC Limited	-	-	-	-	10.02
Aditya Birla Insurance Brokers Limited	-	-	-	-	0.79
Aditya Birla Financial Shared Services Limited	-	-	-	3.23	236.42
Aditya Birla Sun Life Insurance Company Limited	-	-	-	-	4.73
Aditya Birla Capital Digital Limited	196.20	147.15	-	392.40	-
Aditya Birla Stressed Asset AMC Private Limited	-	-	-	-	1.93
Business Support Expenses Recovered					
Aditya Birla Housing Finance Limited	8.06	26.00	119.48	114.63	616.31
Sale of Assets					
Aditya Birla ARC Limited	-	-	-	-	0.65
Purchase of Assets					
Aditya Birla Housing Finance Limited	-	-	0.09	8.60	0.09
Aditya Birla Money Mart Limited	-	-	-	-	-
Aditya Birla Financial Shared Services Ltd	-	39.69	-	39.69	-
Aditya Birla Insurance Brokers Limited	-	-	9.71	-	9.71
Aditya Birla Wellness Private Limited	-	-	-	-	-
Aditya Birla Sun Life Insurance Company Limited	-	-	(0.21)	-	24.80
Prepaid Expenses					
Aditya Birla Capital Technology Services Limited	26.04	51.85	4.68	26.04	4.68
Aditya Birla Financial Shared Services Limited	132.60	143.93	129.58	132.60	129.58
Redeemable NCDs					
Aditya Birla Sun Life Insurance Company Limited	57,737.21	54,646.58	25,704.22	57,737.21	25,704.22
Payable					
Aditya Birla Wellness Private Limited	-	2.32	-	-	-
Aditya Birla Capital Technology Services Limited	38.62	35.62	13.20	38.62	13.20
Aditya Birla Sun Life Insurance Company Limited	-	-	35.45	-	35.45
Aditya Birla Financial Shared Services Limited	937.37	442.88	389.18	937.37	389.18
Aditya Birla Money Insurance Advisory Services Limited	16.11	105.68	108.77	16.11	108.77
Receivable					
Aditya Birla Money Limited	123.26	207.61	43.45	123.26	43.45
Aditya Birla Insurance Brokers Limited	0.23	1.76	-	0.23	-
Aditya Birla Money Insurance Advisory Services Limited	-	-	-	-	-
Aditya Birla Housing Finance Limited	158.97	355.69	250.20	158.97	250.20
Aditya Birla ARC Limited	2.03	-	-	2.03	-
Aditya Birla Sun Life Insurance Company Limited	40.40	261.05	-	40.40	-
Aditya Birla Capital Digital Ltd	51.11	110.38	-	51.11	-
Aditya Birla Wellness Private Limited	0.00	-	0.24	0.00	0.24
Deposit Payable					
Aditya Birla Money Limited	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
Aditya Birla Housing Finance Limited	30.28	30.28	30.28	30.28	30.28
Deposit Receivable					
Aditya Birla Money Limited	5.24	5.24	5.24	5.24	5.24
Aditya Birla Sun Life Insurance Company Limited	193.58	194.18	158.01	193.58	158.01
Deposit Placed (Transaction during the period)					
Aditya Birla Sun Life Insurance Company Limited	-0.60	14.05	25.04	35.57	63.42
Aditya Birla Money Limited	-	-	5.24	-	5.24
Deposit Received					
Aditya Birla Money Limited	-	-	-	-	9.93
Aditya Birla Sun Life Insurance Company Limited	-	-	-	-	54.67
Aditya Birla Housing Finance Limited	-	-	-	-	30.28



Aditya Birla Finance Limited
Related Party Disclosures

Related Party Transactions for the Year ended 31 March 2024

Particulars	Quarter Ended			Year Ended	
	31 Mar 2024 (Audited)	31 Dec 2023 (Unaudited)	31 Mar 2023 (Audited)	31 Mar 2024 (Audited)	31 Mar 2023 (Audited)
Purchase of Aditya Birla Special Situations Fund I					
Aditya Birla Money Mart Ltd	-	-	14,383.01	-	14,383.01
Aditya Birla Capital Technology Services Ltd	-	-	7,501.29	-	7,501.29
Insurance Claim Settlement received					
Aditya Birla Sun Life Insurance Company Limited	199.14	103.65	178.17	533.90	293.49
Interest Income					
Aditya Birla Special Situations Fund - I	196.20	332.05	-	3,231.67	-
Investment in fund made					
Aditya Birla Special Situations Fund - I	-	8,569.19	-	8,569.19	20.41
Redemption from Investment					
Aditya Birla Special Situations Fund - I	8,569.19	10,728.36	-	25,688.79	5.75
Investment in fund outstanding					
Aditya Birla Special Situations Fund - I	1,155.29	9,724.48	22,535.12	1,155.29	22,535.12
Director					
Brokerage / Commission Income					
Ashwani Kumar Puri(Director) (Resigned w.e.f 8 March, 2023)	-	-	-	-	6.78
MF/FD/Alternate asset Commission Received on Behalf of investment done by Related Party					
Mr. Rakesh Singh (MD & CEO)	1.88	2.93	11.16	7.95	32.36
Mr. D J Kakalia-Director(Resigned w.e.f. 8th Mar'2023)	-	-	0.05	-	0.32
Mr. Ajay Srinivasan-Director(Resigned w.e.f 3rd Aug'2022)	-	-	-	-	1.47
Close Member of Key Managerial Person					
MF/FD/Alternate asset Commission Received on Behalf of investment done by Related Party					
Anushka Singh(Director'S Relative)	0.05	0.07	0.03	0.23	0.17
Vibha Singh (Director'S Relative)	0.08	0.11	0.05	0.38	0.26
Scholarship Expenses					
Anahita Singh (Director's relative)	-	-	-	25.43	23.81
Entities in which Director is Interested					
Business Support Expenses					
Aditya Birla Management Corporation Private Limited	1,446.53	1,265.75	1,013.25	5,235.26	3,828.25
Employee cost recovered					
Payable					
Aditya Birla Management Corporation Private Limited	845.93	660.67	538.86	845.93	538.86
Deposit Receivable					
Aditya Birla Management Corporation Private Limited	615.12	615.12	615.12	615.12	615.12
MF/FD/Alternate asset Commission Received on Behalf of investment done by Related Party					
Aditya Birla Renewables Green Power Private Limited (formerly known as Waacox Energy Private Limited)	0.13	0.20	0.27	0.81	2.81
Interest Income					
Aditya Birla Renewables Green Power Private Limited (formerly known as Waacox Energy Private Limited)	130.34	138.99	120.44	522.12	394.09
Loans and Advances					
Aditya Birla Renewables Green Power Private Limited (formerly known as Waacox Energy Private Limited)	5,356.04	5,417.57	5,602.16	5,356.04	5,602.16
Repayment of Loans and Advances					
Aditya Birla Renewables Green Power Private Limited (formerly known as Waacox Energy Private Limited)	61.53	61.53	111.89	246.12	257.84
Loans and advances given					
Aditya Birla Renewables Green Power Private Limited (formerly known as Waacox Energy Private Limited)	-	-	1,503.42	-	1,503.42
Director sitting fees					
Mr. D J Kakalia	-	-	4.25	-	15.00
Mr. Jitender Balakrishnan	-	-	2.00	-	12.50
Mr. Ashwani Puri	-	-	3.25	-	11.00
Ms. Alka Bharucha	-	-	3.00	6.00	10.25
Mr. Sunil Srivastav	1.00	1.00	-	2.00	-
Mr. Subhash Chandra Bhargava	5.75	3.25	4.25	18.00	12.75
Mr. Nagesh Pingre	5.75	2.75	1.75	13.00	1.75
Mr. Rajat Kumar Jain	6.75	2.25	1.00	11.50	1.00



Aditya Birla Finance Limited
Related Party Disclosures

Related Party Transactions for the Year ended 31 March 2024

Particulars	Quarter Ended			Year Ended	
	31 Mar 2024 (Audited)	31 Dec 2023 (Unaudited)	31 Mar 2023 (Audited)	31 Mar 2024 (Audited)	31 Mar 2023 (Audited)
Remuneration to KMPs*					
Mr. Rakesh Singh (MD & CEO)					
(a) short term employee benefits	113.27	103.04	102.93	837.42	720.60
(b) post-employment benefits	2.42	2.42	2.20	9.46	8.60
(c) other long-term benefits	-	-	-	94.50	700.00
(d) termination benefits	-	-	-	-	-
(e) share-based payment	-	-	-	465.23	-
Mr. Tushar Shah (CEO-PFSG)					
(a) short term employee benefits	74.07	73.99	71.39	498.95	508.74
(b) post-employment benefits	1.65	1.65	1.59	6.51	6.11
(c) other long-term benefits	-	-	-	40.50	420.61
(d) termination benefits	-	-	-	-	-
(e) share-based payment	-	-	-	-	-
Mr. Pradeep Kumar Agrawal (CFO)					
(a) short term employee benefits	32.11	25.26	26.60	165.85	209.56
(b) post-employment benefits	0.62	0.62	0.58	2.45	2.53
(c) other long-term benefits	-	-	-	14.15	-
(d) termination benefits	-	-	-	-	-
(e) share-based payment	-	-	-	-	-
Mr. Ankur Deepak Shah (CS)					
(a) short term employee benefits	12.82	11.42	11.77	58.45	76.23
(b) post-employment benefits	0.25	0.25	0.23	0.99	0.92
(c) other long-term benefits	-	-	-	3.01	-
(d) termination benefits	-	-	-	-	-
(e) share-based payment	-	-	-	-	-

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



(Handwritten signature)

May 10, 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
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Dear Sirs/Madam,

Sub: Statement on utilization of issue proceeds of NCDs for the quarter ended March 31, 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 March 31, 2024.

The statement of utilization of issue proceeds for the quarter ended March 31, 2024, is enclosed as Annexure A.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For Aditya Birla Finance Limited

ANKUR
DEEPAKBHAI
SHAH

Digitally signed by
ANKUR DEEPAKBHAI
SHAH
Date: 2024.05.10
16:27:22 +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.



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 is 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	INE860H07IW8	Private Placement	Secured NCD	14/02/2024	175	175	No	Not Applicable	-
	INE860H07IX6		Secured NCD	29/02/2024	200	200	No	Not Applicable	-
	INE860H07FD4		Secured NCD	11/03/2024	50	50	No	Not Applicable	-
	INE860H07IY4		Secured NCD	18/03/2024	1,187	1,187	No	Not Applicable	-
	INE860H07IY4		Secured NCD	28/03/2024	85	85	No	Not Applicable	-
	INE860H08EI4		Unsecured NCD	23/02/2024	75	75	No	Not Applicable	-
TOTAL					1,772	1,772			

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May 10, 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
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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 March 31, 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 March 31, 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	Six dates, stated in Six rows below
Amount raised (in Rs. Crore)	1,772.00
Report filed for quarter ended	March 31, 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

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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	175	NA	175	0	NA	14/02/2024
		200	NA	200	0	NA	29/02/2024
		50	NA	50	0	NA	11/03/2024
		1,187	NA	1,187	0	NA	18/03/2024
		85	NA	85	0	NA	28/03/2024
		75	NA	75	0	NA	23/02/2024

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: 2024.05.10
16:25:52 +05'30'

Name of signatory: **Pradeep Agrawal**

Designation: **Chief Financial Officer**

Date: May 10, 2024

Corporate Office:

Aditya Birla Finance Limited

One World Center, Tower 1-C, 18th Floor, Jupiter Mill Compound,
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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 MARCH 31, 2024

1. This certificate is issued, in accordance with the terms of our Mandate Letter dated May 09, 2024 ("Mandate Letter").
2. 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 March 31, 2024 (the "Statement") which has been prepared by the management of the Company 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)(i)(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).
3. The Statement has been prepared by the Management of the Company, which has been stamped and initialed by us for identification purposes only.

Management's Responsibility

4. The Management of the Company is responsible for the preparation of the accompanying Statement, "Annexure I and Annexure II" from the audited 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.
5. 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 audited financial statements of the Company as of March 31, 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.
- 6. This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.
- 7. 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 March 31, 2024.

Auditor's Responsibility

- 8. Based on our examination of the statement of security cover, which has been prepared by the management from the audited financial statements as at March 31, 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 debts, for the year ended March 31, 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 such Debentures.
- 9. The financial statements for the year ended March 31, 2024 have been jointly audited by us, on which we have issued unmodified audit opinion vide our report dated May 10, 2024. Our audit of these financial statements was conducted in accordance with the Standards of Auditing specified under Section 143(10) of the Companies Act, 2013. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
- 10. 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 March 31, 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 II"), extracted from section of "covenants" and traced such covenants to the DTDs of all debt securities outstanding as on March 31, 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.
- 11. 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 certificate, 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.



12. 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

13. 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 audited books of account for the year ended March 31, 2024, and other relevant supporting records/ documents maintained by the Company; and

b. that the Company has not complied with the covenants stated in the statement.

Restriction on use

14. 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 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 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. Our liability for this certificate under any circumstances will not exceed the fees charged towards this assignment.

For Singhi & Co.
Chartered Accountants
Firm Registration No.: 302049E



Amit Hundia
Partner
Membership No. 120761
UDIN: 24120761BKCMQR7995



Place: Mumbai
Date: May 10, 2024

Enclosure:

Annexure I: Statement of security cover as on March 31, 2024 (the 'Statement')

Annexure II: Statement of compliance with covenants as on March 31, 2024 (the 'Statement')

Annexure I- Statement of Security Cover as on March 31, 2024

Column A Particulars	Column B Description of asset for which this certificate relate	Column C ¹ Exclusive Charge	Column D ² Exclusive Charge	Column E ³ Part-Passu Charge	Column F ⁴ Part-Passu Charge	Column G ⁵ Part-Passu Charge	Column H ⁶ Assets not offered as Security	Column I ⁷ Elimination (amount in negative)	Column J (Total C to H)	Column K Related to only those items covered by this certificate	Column L Market Value for Assets charged on Exclusive basis	Column M Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (for eg. Bank Balance, DGRA market value is not applicable)	Column N Market Value for Part passu charge Assets ⁸	Column O Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (for eg. Bank Balance, DGRA market value is not applicable) Relating to Column F	Column P Total Value (K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt with part passu charge)	Other assets on which there is part Passu charge (excluding items covered in column F)									
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment				No			91	-	91						-
Capital Work in Progress															
Right of Use Assets				No			274	-	274						-
Goodwill															
Intangible Assets				No			45	-	45						-
Intangible Assets under Development				No			21	-	21						-
Investments	Investments			Yes	5,561		301	-	5,862					5,862	5,862
Loans	Loans		134	Yes	42,115	30,324		-	1,01,777					42,115	42,115
Inventories															
Trade Receivables	Trade Receivables			Yes											
Cash and Cash Equivalents	Cash and Cash Equivalents			Yes	190				190					190	190
Bank Balance other than Cash and Cash Equivalents							1	-	1						-
Others	Other Financial Asset, Current Tax Asset (Net) and Other Non-Financial Asset			Yes	282		221	-	503					282	282
Total			134		48,181	30,324	1,244	-	1,09,483					48,181	48,181
LIABILITIES															
Debt securities to which this certificate pertains				Yes	20,597			-	20,597					20,597	20,597
Other debt sharing pari-passu charge with above debt				No		56,253		-	56,253						-
Other Debt	Perpetual Debt-Unsecured			No			213	-	213						-
Subordinated Debt	No Charge as unsecured Debt	not to be filed		No			2,601	-	2,601						-
Borrowings	ICD Unsecured Borrowings			No			2,505	-	2,505						-
Bank	Exclusive charge on Bank Loan		184	Yes											
Debt securities	No Charge as Commercial Paper & Partly Paid NCDs			No			9,930	-	9,930						-
Others															
Trade Payables	NA			No			777	-	777						-
Lease Liability	NA			No			201	-	201						-
Provisions	NA			No			79	-	79						-
Others	NA			No											
Total			184		20,597	56,213	10,944	-	95,268					20,597	20,597
Cover on Book Value			1.00			2.34								2.34	
Cover on Market Value ⁹															
		Exclusive Security Cover Ratio			Part-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, see 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 part passu). On the assets side, there shall not be duplication as there is no overlap.
viii. Assets which are considered at Market Value (ie. 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 D.

Place: Mumbai
Date: May 10, 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 March 31, 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: May 10, 2024



For Aditya Birla Finance Limited


Ankur Shah
Company Secretary


Pradeep Agrawal
Chief Financial Officer