

Aditya Birla Finance Limited

(A subsidiary of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

August 4, 2021

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 Sir/Madam,

Sub: Submission of quarterly Financial Results for the first quarter ended June 30, 2021

Pursuant to clarification issued by SEBI vide Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/ 167 dated December 24, 2019 and SEBI Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, on framework for listing of CPs, please find enclosed the Unaudited Financial results of Aditya Birla Finance Limited for the first quarter ended June 30, 2021 prepared as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, approved at the Board meeting held on August 4, 2021, alongwith the limited review report given by the Statutory Auditors, prepared for the purpose of consolidation with our holding company viz., Aditya Birla Capital Limited.

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Aditya Birla Finance Limited

ANKUR

DEEPAK

SHAH

Ankur Shah

Company Secretary

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Encl.: as above

Aditya Birla Finance Limited

(A subsidiary of Aditya Birla Capital Ltd.)

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Registered Office:

Indian Rayon Compound, Veraval,

Gujarat -362 266

CIN: U65990GJ1991PLC064603



Independent Auditors' Review Report on Review of Special Purpose Financial Information

**To The Board of Directors of
Aditya Birla Finance Limited**

Introduction

1. We have reviewed the accompanying unaudited Special Purpose Financial Information (the "Financial Information" comprising of unaudited financial results for the quarter ended June 30, 2021) of Aditya Birla Finance Limited (the "Company"). The Company's management is responsible for the preparation and fair presentation of the financial information prepared on the basis and for the purpose described in paragraph 2 below and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Financial Information based on our review.

Management's Responsibility

2. The Company's Management is responsible for the preparation and presentation of the aforesaid Financial Information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. This Financial Information is used for the purpose of preparation of Group Reporting Package in accordance with the instructions from Aditya Birla Capital Limited ("ABCL" / "Group") for the inclusion in the Group's consolidated financial results for the quarter ended June 30, 2021.

Auditor's Responsibility and Scope of Review

3. Our responsibility is to review the Financial Information and express a conclusion that the Financial Information on the basis of our review as described in paragraph 4 below.

We conducted our review 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 (the "ICAI"). A review of interim financial information consists of making inquiries, 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 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 do not express an audit opinion.

**Deloitte
Haskins & Sells LLP**

Conclusion

4. Based on our review conducted as stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Financial Information is not prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 3 to the financial information in which the Company describes the continuing uncertainties arising from COVID 19 pandemic.

Our conclusion is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sanjiv Vasant
Pilgaonkar

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Sanjiv V. Pilgaonkar
Partner
(Membership No: 039826)
UDIN: 21039826AAAAGH5331

Mumbai, 04 August, 2021

Aditya Birla Finance Limited
Statement of Financial Results for the quarter ended 30 June, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended
		30 June, 2021 (Unaudited)	31 Mar, 2021 (Unaudited)	30 June, 2020 (Unaudited)	31 Mar, 2021 (Audited)
1	Revenue from Operations				
	Interest Income	1,32,929.55	1,30,899.13	1,33,467.45	5,28,338.56
	Dividend Income	-	284.07	-	284.75
	Fees and Commission Income	4,777.64	6,694.40	1,987.02	15,251.64
	Net gain on Fair Value Changes	367.65	62.05	3,370.64	7,277.03
	Total Revenue from Operations	1,38,074.84	1,37,939.65	1,38,825.11	5,51,151.98
2	Other Income	327.34	416.70	476.46	1,644.28
3	Total Income (1+2)	1,38,402.18	1,38,356.35	1,39,301.57	5,52,796.26
4	Expenses				
	Finance costs	66,350.70	68,456.26	82,893.95	3,01,990.53
	Impairment on Financial Instruments (Refer note 3)	19,050.67	13,563.70	20,027.44	68,177.51
	Employee benefit expenses	12,134.12	12,286.69	10,631.19	44,892.29
	Depreciation, Amortization and Impairment	1,493.14	1,461.56	1,204.38	5,850.05
	Other expenses	7,898.40	8,765.85	5,655.26	28,744.65
	Total Expenses	1,06,927.03	1,04,534.06	1,20,412.22	4,49,655.03
5	Profit before exceptional items and tax (3-4)	31,475.15	33,822.29	18,889.35	1,03,141.23
6	Tax Expenses				
	Current Tax	11,360.00	7,380.00	9,670.00	28,600.00
	Deferred Tax Expenses / (Benefits)- (Net)	(3,343.97)	1,739.09	(4,793.57)	(1,648.16)
	Prior year adjustments	-	(693.82)	-	(693.82)
	Total Tax Expenses	8,016.03	8,425.27	4,876.43	26,258.02
7	Profit for the period/year (5-6)	23,459.12	25,397.02	14,012.92	76,883.21
8	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit and loss				
	Re-measurement profit/(loss) on defined benefit plans	185.33	127.74	194.25	439.59
	Income tax effect of above	(46.64)	(32.15)	(48.89)	(110.64)
	Gain/(Loss) on Investments	-	-	-	35.36
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(8.90)
	Items that will be reclassified to profit and loss				
	Fair Value change on derivatives designated as cash flow hedge	(55.76)	301.39	(3,172.46)	(1,691.42)
	Income tax relating to items that will be reclassified to profit or loss	14.03	(75.85)	798.44	425.70
	Total other comprehensive income	96.96	321.13	(2,228.66)	(910.31)
9	Total Comprehensive Income for the period/year (7+8)	23,556.08	25,718.15	11,784.26	75,972.90
10	Paid up Equity share Capital of ₹ 10 each	66,210.08	66,210.08	66,210.08	66,210.08
11	Reserve excluding Revaluation Reserve				8,17,577.86
12	Basic/Diluted Earnings per share (in ₹) (Not annualised except for year ended 31 March, 2021)	3.54	3.83	2.12	11.61

Notes:

- The above financial results have been prepared for the purpose of inclusion in consolidated financial results of Aditya Birla Capital Limited (Parent company) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended and are in accordance with recognition and measurement principles laid down in Indian Accounting Standards.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings, held on 04 August, 2021. These results have been subjected to a "Limited Review" by the statutory auditors of the Company.

- 3 The COVID -19 pandemic continues to spread across the globe and India, which has contributed to a significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The financial results, includes the potential impact of the COVID-19 pandemic on the Company's financial results which are dependent on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the second wave of COVID-19 pandemic and any action to contain its spread or mitigate its impact whether Government mandated or elected by the Company and its subsequent impact on the recoverability's on the Company's assets. The Company has, based on current available information and based on the policy approved by the Board, determined the provision for impairment of financial assets including the additional overlay for uncertainty over the potential macro-economic impact of the pandemic.
Based on the current indicators of future economic conditions, the Company considers this provision to be adequate and expects to recover the carrying amount of these financial assets. Given the uncertainty over the potential macro-economic condition, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 4 Operating business segment results are reviewed regularly by the Company's Chief Operating Decision Maker to make decisions about resources to be allocated to the segments and assess their performance. Business segment is the primary segment comprising of 'Financing activity'. As the Company operates only in a single business segment, no segment information thereof is given as required under Ind AS 108. The Company has its operations within India and all revenue is generated within India.
- 5 The figures for the quarter ended 31 March, 2021 is the balancing figures between audited figures in respect of the full financial year and the published year to date figure upto the end of third quarter of the previous financial year.
- 6 The figures for previous year/period have been regrouped/rearranged/recasted wherever necessary to conform to current period presentation.

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Sanjiv Vasant
Pilgaonkar
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Place : Mumbai
Date: 04 August 2021

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by **Rakesh**
Singh
Date: 2021.08.04
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Rakesh Singh
Managing Director and Chief Executive Officer
(DIN - 07006067)