



May 9, 2023

National Stock Exchange of India Limited

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

BSE Limited

P J Towers
Dalal Street, Mumbai -400001
India

Dear Sir/Madam,

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

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Operational Circular issued by SEBI through circular number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as amended, we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. May 9, 2023, have, inter alia, considered and approved the following :

1. The Audited Financial Results of the Company for the year ended March 31, 2023, alongwith Audit Report issued by Deloitte Haskins & Sells LLP and M/s. Singhi & Co., Joint Statutory Auditors of the Company;
2. Public issuances of Secured / Unsecured Redeemable Non-Convertible Debentures (including Subordinated Debt) amounting upto Rs 5,000 crore (Rs. Five Thousand Crore only) in one or more Tranches

Copy of the Audited Financial Results of the Company alongwith the Audit Report issued by the Joint Statutory Auditors of the Company are enclosed herewith.

Further, pursuant to Chapter XII of the Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as amended from time to time, the Large Corporate disclosures for March 31, 2023 are enclosed along with the financials results.

Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI Listing Regulations for the year ended March 31, 2023 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. Deloitte Haskins & Sells LLP 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, 2023.

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

Aditya Birla Finance Limited

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

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





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 12.20 p.m. and concluded at 02:15 p.m.

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

Thanking you,

Yours faithfully,

For **Aditya Birla Finance Limited**

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

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Deloitte Haskins & Sells LLP

Chartered Accountants
One International Centre,
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Mumbai, 400 013
Maharashtra, India
Tel: +91 22 6185 4000
Fax: +91 22 6185 4001

Singhi & CO.

Chartered Accountants
B2 402B Marathon Innova,
4th Floor,
Off Ganpatrao Kadam Marg,
Lower Parel,
Mumbai 400013
Maharashtra, India
Tel: +91 22 6662 5537

INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF
ADITYA BIRLA FINANCE LIMITED****Opinion and Conclusion**

We have (a) audited the Financial Results for the year ended 31st March 2023 and (b) reviewed the Financial Results for the quarter ended 31st March 2023 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results" for the Quarter and Year Ended 31st March 2023 of **ADITYA BIRLA FINANCE LIMITED** ("the Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended 31st March, 2023:

- a. is presented in accordance with the requirements of Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended 31st March 2023

With respect to the Financial Results for the quarter ended 31st March 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended 31st March 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended 31st March 2023

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in Auditors' Responsibilities for audit of the Annual Financial Results section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended 31st March 2023 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Statement

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended 31st March 2023 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended 31st March 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 and Regulation 54 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors is responsible for assessing the Company's ability, 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 is also responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities

(a) Audit of the Financial Results for the year ended 31 March 2023

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended 31st March, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 this Financial Results.

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 Annual Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 and Regulation 54 of the Listing Regulations.
- 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 auditor's 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance 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.

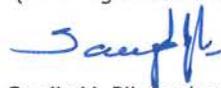
(b) Review of the Financial Results for the quarter ended 31 March 2023

We conducted our review of the Financial Results for the quarter ended 31st March 2023 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 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 SAs 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.

Other Matter

The Statement includes the results for the Quarter ended 31st March 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(FirmRegistrationNo.177366W/W-100018)

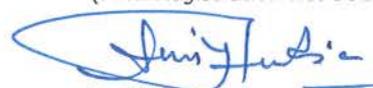


Sanjiv V. Pilgaonkar
Partner
Membership No. 039826
UDIN: 23039826BGXRZK6137

Place: Mumbai
Date: May 9, 2023



For **Singhi & Co.**
Chartered Accountants
(Firm Registration No. 302049E)



Amit Hundia
Partner
Membership No.120761
UDIN: 23120761BGVYTV6267

Place: Mumbai
Date: May 9, 2023



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31 Mar, 2023 (Refer note: 11)	31 Dec, 2022 (Unaudited)	31 Mar, 2022 (Refer note: 11)	31 Mar, 2023 (Audited)	31 Mar, 2022 (Audited)
1	Revenue from Operations					
	(a) Interest Income	2,34,411.42	2,14,116.81	1,38,712.39	7,80,603.81	5,53,128.87
	(b) Dividend Income	284.24	0.73	284.23	284.97	285.31
	(c) Fees and Commission Income	12,335.75	10,853.33	8,475.49	41,098.09	24,880.80
	(d) Net gain on Fair Value Changes	2,071.70	444.22	19.54	1,699.96	190.62
	Total Revenue from Operations	2,49,103.11	2,25,415.09	1,47,491.65	8,23,686.83	5,78,485.60
2	Other Income	1,709.89	787.87	558.38	3,080.88	1,201.65
3	Total Income (1+2)	2,50,813.00	2,26,202.96	1,48,050.03	8,26,767.71	5,79,687.25
4	Expenses					
	(a) Finance costs	1,23,683.37	1,04,001.24	67,545.14	3,85,717.77	2,70,909.59
	(b) Impairment on Financial Instruments	27,124.90	29,201.03	14,699.28	90,347.54	65,346.00
	(c) Employee benefit expenses	19,387.58	20,154.14	13,433.79	72,283.39	52,072.80
	(d) Depreciation, Amortization and Impairment	2,526.91	2,241.35	1,929.19	8,613.28	6,835.39
	(e) Other expenses	17,683.36	16,631.17	10,372.08	60,787.35	35,811.83
	Total Expenses	1,90,406.12	1,72,228.93	1,07,979.48	6,17,749.33	4,30,975.61
5	Profit before exceptional items and tax (3-4)	60,406.88	53,974.03	40,070.55	2,09,018.38	1,48,711.64
6	Tax Expenses					
	(a) Current Tax	16,022.63	17,710.00	4,914.89	68,583.07	38,609.10
	(b) Deferred Tax Expenses / (Benefits)- (Net)	(994.46)	(4,430.81)	5,305.94	(14,940.44)	(730.52)
	Total Tax Expenses	15,028.17	13,279.19	10,220.83	53,642.63	37,878.58
7	Profit for the period/year (5-6)	45,378.71	40,694.84	29,849.72	1,55,375.75	1,10,833.06
8	Other Comprehensive Income (OCI)					
	(a) Items that will not be reclassified to profit and loss					
	(i) Re-measurement profit/(loss) on defined benefit plans	(16.45)	117.95	153.48	428.00	531.55
	Income tax effect of above	4.14	(29.69)	(38.63)	(107.72)	(133.78)
	(ii) Fair Value change of equity instruments carried at FVTOCI	-	-	-	73.47	24.22
	Income tax effect of above	-	-	-	(18.49)	(6.10)
	(b) Items that will be reclassified to profit and loss					
	(i) Fair Value change on derivatives designated as cash flow hedge	433.89	(101.78)	859.30	460.95	2,578.79
	Income tax effect of above	(109.20)	25.62	(216.27)	(116.01)	(649.03)
	Total other comprehensive income	312.38	12.10	757.88	720.20	2,345.65
9	Total Comprehensive Income for the period/year (7+8)	45,691.09	40,706.94	30,607.60	1,56,095.95	1,13,178.71
10	Paid up Equity share Capital of ₹ 10 each	66,210.08	66,210.08	66,210.08	66,210.08	66,210.08
11	Reserve excluding Revaluation Reserve	-	-	-	10,76,411.05	9,19,831.90
12	Earnings per equity share (Face Value Rs. 10 per equity share)					
	Basic (₹)	6.85	6.15	4.51	23.47	16.74
	Diluted (₹)	6.84	6.15	4.51	23.46	16.74



Notes:

1: Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 31 Mar, 2023 Audited	As at 31 Mar, 2022 Audited
I ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	38,763.43	59,571.14
(b) Bank balance other than included in (a) above	-	9,681.37
(c) Derivative financial instruments	83.64	19.02
(d) Receivable		
(i) Trade receivables	4,030.61	1,243.96
(ii) Other receivables	-	-
(e) Loans	78,84,950.10	53,60,746.02
(f) Investments	3,70,269.62	1,69,403.56
(g) Other financial assets	14,751.79	5,361.81
	83,12,849.19	56,06,026.88
2 Non-financial assets		
(a) Current tax assets (net)	15,150.75	34,239.10
(b) Deferred tax assets (net)	40,653.14	25,954.92
(c) Property, plant and equipments	5,130.16	1,881.37
(d) Right of use Lease Assets	18,749.72	12,187.33
(e) Intangible assets under development	890.07	1,089.05
(f) Other intangible assets	6,244.06	7,008.52
(g) Other non-financial assets	12,615.32	8,533.26
	99,433.22	90,893.55
TOTAL ASSETS	84,12,282.41	56,96,920.43
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
(a) Derivative financial instruments	1,369.24	7,799.24
(b) Payables		
(i) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	288.81	696.87
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	69,467.65	23,524.76
(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	23,53,485.51	15,78,125.70
(d) Borrowings (other than debt securities)	44,78,597.46	27,71,715.04
(e) Subordinated liabilities	2,44,990.45	2,48,733.99
(f) Lease Liability	19,648.20	12,910.38
(g) Other financial liabilities	68,919.82	47,013.29
	72,36,767.14	46,90,519.27
2 Non-financial liabilities		
(a) Current tax liabilities (Net)	13,664.09	1,513.10
(b) Provisions	6,463.72	10,421.69
(c) Other non-financial liabilities	12,766.33	8,424.39
	32,894.14	20,359.18
3 Equity		
(a) Equity share capital	66,210.08	66,210.08
(b) Other equity	10,76,411.05	9,19,831.90
	11,42,621.13	9,86,041.98
TOTAL LIABILITIES AND EQUITY	84,12,282.41	56,96,920.43



Note:

2. Cash flows statement for the year ended 31 March, 2023

(₹ in Lakhs)

Particulars	Year ended 31 March, 2023 (Audited)	Year ended 31 March, 2022 (Audited)
Operating activities		
Profit before tax	2,09,018.38	1,48,711.64
Adjustments for reconcile profit before tax to net cash flow:		
Depreciation/amortisation and impairment	8,613.28	6,835.39
Impairment on financial instruments	90,347.54	65,346.00
Interest on deposit with banks	(274.52)	(1,262.58)
Net loss/(gain) on fair value changes	(1,699.96)	(190.62)
(Gain)/loss on sale of property, plant and equipment	33.10	6.00
Dividend income	(284.97)	(285.31)
Interest income on investment	(12,095.99)	(7,336.05)
Finance cost on lease liability	1,005.54	892.61
Profit on surrender of lease liability/income from rent concession	(124.76)	(392.09)
Share based payment expenses	483.19	-
Operating Profit before working capital changes	2,95,020.83	2,12,324.99
Adjustment for working capital changes		
(Increase) in loans	(26,13,183.94)	(6,69,763.97)
Decrease/(increase) in trade receivables	(2,828.68)	(329.79)
(Increase)/decrease in other financial assets	(9,889.86)	(568.03)
(Increase)/decrease in other non-financial assets	(3,142.52)	(12.69)
Increase in trade payables	45,534.83	13,049.32
Increase/(decrease) in other financial liabilities	21,279.02	(12,420.51)
(Decrease)/increase in provisions	(3,529.97)	2,890.73
(Decrease) in other non-financial liabilities	4,341.93	3,361.16
	(22,66,398.36)	(4,51,468.79)
Income taxes paid (Net)	(37,343.73)	(48,830.08)
Net cash flow from/(used in) operating activities	(23,03,742.09)	(5,00,298.87)
Investing activities		
Purchase of intangible assets including assets under development	(2,975.69)	(3,302.51)
Proceeds from sale of property, plant and equipment	74.00	155.15
Purchase of property, plant and equipment	(6,009.91)	(1,646.48)
Proceeds from sale of long term investments	1,841.72	1,500.91
Purchase of long term investments	(25,736.84)	(3,014.37)
Net (purchase)/sale of short term investments	(1,71,877.62)	(83,985.92)
Dividend received	284.97	285.31
Interest received on deposit with banks	306.16	1,244.03
Deposit placed/Redemption during the year	9,649.73	(7,749.73)
Interest received on investment	7,461.35	6,450.11
Net cash flow from/(used in) investing activities	(1,86,982.13)	(90,063.50)
Financing activities		
Proceeds from long term borrowings	31,67,898.63	12,65,274.81
Repayment of long term borrowings	(11,66,686.01)	(9,44,403.00)
Short-term borrowings (Net)	4,71,869.05	1,91,743.51
Lease payments	(3,165.16)	(2,855.71)
Dividend paid	-	(10,924.66)
Net cash flow from/(used in) financing activities	24,69,916.51	4,98,834.95
Net increase/(decrease) in cash and cash equivalents	(20,807.71)	(91,527.42)
Cash and cash equivalents at beginning of the year	59,571.14	1,51,098.56
Cash and cash equivalents at the end of the year	38,763.43	59,571.14
Components of cash and cash equivalents		
Balance with banks		
In current accounts	38,763.43	59,571.14
Total cash and cash equivalents	38,763.43	59,571.14
Cash Flow from Operations includes:		
Interest received	7,37,452.44	5,42,780.97
Interest paid	3,78,447.38	2,98,603.08



ADITYA BIRLA FINANCE LIMITED
 Website : <https://abfi.adityabirlacapital.com>
 Registered office: Indian Rayon Compound, Veraval Gujarat - 362266
 Corporate office: One World Centre, Tower 1 C, 18th Floor, Elphinstone Road, Mumbai - 400013
 Tel.: +91 22 43567100 Fax: +91 22 43567265
 CIN : U65990GJ1991PLC064603

Note 2: Cash flows statement for the year ended 31 March, 2023 (continued)

Additional disclosure pursuant to Ind AS 7		
Particulars	Year ended 31 March, 2023 (Audited)	Year ended 31 March, 2022 (Audited)
Opening balance of Debt securities, borrowings (other than debt securities) and subordinated liabilities	45,98,574.73	41,21,518.38
Cash flow	24,73,081.67	5,12,615.32
Fair value adjustment	(847.84)	(6,972.87)
Interest accrued on borrowings	6,264.85	(28,586.10)
Closing balance of Debt securities, borrowings (other than debt securities) and subordinated liabilities	70,77,073.42	45,98,574.73



- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings, held on 09 May, 2023. The Joint Statutory Auditors of the Company have carried out audit of the aforesaid result for the year ended 31 March, 2023.
- These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 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.
- The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment. The Company has its operations within India and all revenue is generated within India.
- 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)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year i.e 30 September, 2022	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 March, 2023
Personal Loans	9,736.06	641.23	228.08	1,763.33	7,103.42
Corporate persons*	15,270.27	1,021.95	231.86	1,477.97	12,538.48
Of which MSMEs	15,270.27	1,021.95	231.86	1,477.97	12,538.48
Others	1,712.56	-	-	13.54	1,699.02
Total	26,718.89	1,663.18	459.94	3,254.85	21,340.92

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

(a)(i) Details of Loans not in default that are acquired during the year ended 31 March, 2023

Count of loan account acquired	1,24,878
Amount of loan account acquired (₹ In lakhs)	3,22,220.15
Weighted average maturity (Residual maturity) (In months)	104
Weighted average holding period (Upto date of acquisition) (In months)	12
Retention of beneficial economic interest (MRR of assignor)*	7.62%
Coverage of tangible security *	72.72%
Rating wise distribution of loans acquired by value	
A-	10.85%
A	11.79%
A+	0.99%
AA	6.20%
A(SO)	8.26%
A+(SO)	6.82%
BBB-	3.03%
BBB+	2.54%
Unrated	49.52%

* Ratio is computed basis weighted average of loans acquired.

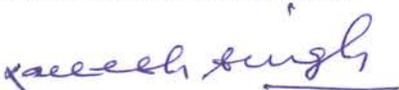
(a)(ii) Details of Loans not in default that are transferred during the year ended 31 March, 2023

Count of Loan Account transferred	1
Amount of Loan Account transferred (POS as on 31-March 23) (₹ In lakhs)	7,444.00
Weighted Average Maturity (Residual maturity) - As on 31-March 23	127
Weighted Average Holding period (Upto date of acquisition) - As on 31-March 23	22
Retention of beneficial economic interest	0.00%
Coverage of tangible security coverage	100.00%
Rating	
A+	100.00%

(b) Details of stressed loans transferred during the year ended 31 March, 2023:

Particulars	To ARCs	To permitted transferees	To other transferees
No. of accounts	2.00	-	-
Aggregate principal outstanding of loans transferred	7,340.32	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	4,672.71	-	-
Aggregate consideration	4,400.00	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

- The Reserve Bank of India vide its press release dated 30 September, 2022 has categorised the Company in the Upper layer under Scale Based Regulation (SBR) for NBFCs. The Company is taking necessary steps in complying with the requirements of SBR as applicable.
- Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year ended 31 March, 2023 is attached as Annexure 1.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the year-to-date figures upto end of the third quarter of the respective financial year.
- The figures for previous year/period have been regrouped/rearranged/recasted wherever necessary to conform to current period presentation. The impact of these reclassification are not material.


Rakesh Singh
 Managing Director and Chief Executive Officer

(DIN - 07006067)

Place : Mumbai
 Date: 09 May, 2023



Annexure 1 : Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the year ended 31 March, 2023.

Sr No.	Particulars	As at 31 March, 2023	As at 31 March, 2022
1	Debt-equity ratio (No. of times)	6.19	4.66
2	Debt service coverage ratio*	NA	NA
3	Interest service coverage ratio*	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)	Nil	Nil
7	Net worth (₹ In lakhs)	11,53,070.98	9,96,891.75
8	Net Profit after tax (₹ In lakhs)	1,55,375.75	1,10,833.06
9	Earnings per share		
	Basic earnings per share (in ₹)	23.47	16.74
	Diluted earnings per share (in ₹)	23.46	16.74
10	Current ratio*	NA	NA
11	Long term debt to working capital*	NA	NA
12	Bad debts to Account receivable ratio*	NA	NA
13	Current liability ratio*	NA	NA
14	Total debts to total assets (No. of times)	0.84	0.81
15	Inventory turnover*	NA	NA
16	Debtors turnover*	NA	NA
17	Operating margin (%)*	NA	NA
18	Net profit margin (%)	18.86%	19.16%
19	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	66,210.08	66,210.08
20	Reserve excluding Revaluation Reserve (₹ In lakhs)	10,76,411.05	9,19,831.90
21	Securities Premium Account (₹ In lakhs)	3,63,738.29	3,63,738.29
	Sector specific equivalent ratios:		
22	Capital Adequacy Ratio (%)	16.38%	21.77%
23	Liquidity Coverage Ratio (%)	112.78%	90.94%
24	Expected Credit Loss (ECL) Ratios**		
	(a) Amount of Gross Stage 3 Assets (₹ In lakhs)	2,50,709.88	1,95,603.41
	(b) Amount of Net Stage 3 Assets (₹ In lakhs)	1,34,915.47	1,18,314.77
	(c) Gross Stage 3 (%)	3.12%	3.58%
	(d) Net Stage 3 (%)	1.70%	2.19%

Notes :

- 1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Equity.
- 2 *The Company is a Non-Banking Financial Company registered under the Reserve Bank of India Act, 1934 hence these ratios are not applicable(NA).
- 3 Total Debts to Total assets = (Debt securities+ Borrowings (other than debt securities) + Subordinated liabilities)/total assets.
- 4 Net profit margin= Net profit after tax/Total revenue from operations.
- 5 Net worth is calculated as defined in section 2(57) of Companies Act, 2013
- 6 Capital to risk-weighted assets ratio and Liquidity coverage ratio, are calculated as per the RBI guidelines.
- 7 As per Reg. 54 of the SEBI (LODR) Regulations, 2015, the Company at all times maintains 100% asset cover as per the terms of the Offer Document/Information Memorandum and the Debenture Trust deed, sufficient to discharge its liabilities for the Non-convertible debt securities issued, by way of pari passu charge over its immovable property and on all current & future receivables and monies receivables thereunder and future current assets except the ECLGS loans amounting to ₹ 30,859.00 lakhs charged in favour of Deutsche Bank. The security cover available for the outstanding non-convertible debt securities is 2.06 times.
- 8 **It does not include gross stage 3 investment in security receipts of ₹ 2,635.00 lakhs and ECL thereon of ₹ 1,317.50 lakhs.



Annexure A : Details under Regulation 52(4) of the SEBI (LODR) Regulations, 2015 and as per Chapter XII of SEBI operational circular no. SEBI/HQ/DDHS/P/CIR/2021/613 August 10, 2021, as amended.

(a) Instrument	Outstanding borrowing of the Company as on 31st March, 2023 (₹ in Lakhs)*	Credit Rating Agency	Rating/ Highest rating during FY
Commercial Papers	Short Term instrument not to be reported	ICRA Ltd India Ratings & Research Private Ltd	[ICRA] A1+ IND A1+
Non Convertible Debentures	16,75,533.77	ICRA Ltd India Ratings & Research Private Ltd	[ICRA] AAA Stable IND AAA Stable
Principal Protected Market Linked Debentures		India Ratings & Research Private Ltd	IND PP-MLD AAA Stable
Subordinate Debts	2,23,867.32	CARE Ltd ICRA Ltd India Ratings & Research Private Ltd	CARE AAA Stable [ICRA] AAA Stable IND AAA Stable
Unsecured NCDs	16,100.36	ICRA Ltd	[ICRA] AAA Stable
Perpetual Debt	21,123.13	ICRA Ltd India Ratings & Research Private Ltd	[ICRA] AA+ Stable IND AA+ Stable
Bank Term Loans	37,34,866.82	ICRA Ltd India Ratings & Research Private Ltd	[ICRA] A1+ / [ICRA] AAA IND AAA Stable
Working Capital Demand Loans	Short Term instrument not to be reported	ICRA Ltd India Ratings & Research Private Ltd	[ICRA] A1+ / [ICRA] AAA IND AAA Stable
Cash Credit	Short Term instrument not to be reported	ICRA Ltd India Ratings & Research Private Ltd	[ICRA] A1+ / [ICRA] AAA IND AAA Stable
Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited		

* Outstanding borrowing figure includes accrued interest of NCD, CCD, Sub-debt, Perpetual Debt and Term loan for an amount of ₹ 79,942.28 Lakhs.

(b) Key Ratio	As at 31 Mar, 2023 Audited	As at 31 Mar, 2022 Audited
Debt Equity Ratio	6.19	4.66
Net worth (₹ in Lakhs)	11,53,070.98	9,96,891.75

- (c) No complaint was received from debenture holders during the year ended 31 March, 2023 and no complaint was pending at the end of 31 March, 2023.
- (d) Redemptions and interest payments of NCDs has been paid on the respective due dates and there has been no delay thereof.
- (e) We confirm that Aditya Birla Finance Limited is a Large Corporate as per the applicability criteria given under the SEBI operational circular no. SEBI/HQ/DDHS/P/2021/613 dated 10 August, 2021. Further Pursuant to Chapter XII of the SEBI Operational Circular No. SEBI/HQ/DDHS/P/CIR/2021/613 dated August 10, 2021, as amended from time to time, the Large Corporate disclosures for March 31, 2023 are enclosed as a separate attachment alongwith the results.
- (f) Debenture Redemption Reserve is not applicable to the Company.
- (g) There is no Material deviation in the use of the proceeds from the issue of Non-Convertible Debentures.
- (h) The Company at all times maintains 100% cover sufficient to discharge its liabilities for the NCDs issued, by way of pari passu charge over its immovable property and on all current & future loan assets and monies receivable thereunder except ECLGS loans amounting to Rs. 30,859.00 lakhs charged in favour of Deutsche Bank.



Aditya Birla Finance Limited Related Party Disclosures					
(₹ in Lakhs)					
Particulars	Quarter Ended			Year Ended	
	31 Mar, 2023 (Unaudited)	31 Dec, 2022 (Unaudited)	31 Mar, 2022 (Unaudited)	31 Mar, 2023 (Audited)	31 Mar, 2022 (Audited)
Reimbursement of Legal and Professional expenses					
Aditya Birla Capital Limited	-	-	-	-	66.50
Dividend					
Aditya Birla Capital Limited	-	-	10,924.66	-	10,924.66
Reimbursement of Employee cost					
Aditya Birla Capital Limited- ESOP	729.81	481.86	29.87	1,244.83	198.86
Business Support Expenses					
Aditya Birla Capital Limited	1,096.35	1,010.88	740.96	3,676.62	2,911.16
Employee Cost Recovered					
Aditya Birla Capital Limited	19.09	-	-	26.96	-
Paid up Equity Share Capital Outstanding					
Aditya Birla Capital Limited	66,210.08	66,210.08	66,210.08	66,210.08	66,210.08
Equity Share Premium Outstanding					
Aditya Birla Capital Limited	3,21,096.08	3,21,096.08	3,21,096.08	3,21,096.08	3,21,096.08
Payable					
Aditya Birla Capital Limited	493.77	338.76	362.45	493.77	362.45
Statutory Dues (GST)					
Aditya Birla Capital Limited	20.88	4.22	11.71	37.26	35.06
Ultimate Holding Company					
Reimbursement of Employee cost					
Grasim Industries Limited	-	-	-	15.43	3.08
MF/FD Commission Received on Behalf of investment done by Related Party					
Hindalco Industries Limited	4.34	2.48	12.60	41.86	49.55
Grasim Industries Limited	13.90	3.20	34.00	35.63	65.35
Sale of Assets					
Grasim Industries Limited	-	-	-	20.97	-
Ultratech Cement Limited	-	-	-	-	7.65
MF/FD Commission Received on Behalf of investment done by Related Party					
Ultratech Cement Limited	8.23	8.55	28.56	25.99	90.89
Reimbursement of Employee cost					
Hindalco Industries Limited	0.78	-	-	0.78	-
Ultratech Cement Limited	-	-	-	-	0.85
Remuneration to KMPs					
Mr. Rakesh Singh (MD & CEO)	102.93	111.74	96.70	1,420.60	870.79
Mr. Tushar Shah (Appointed as CEO-PFSG w.e.f. 08 October, 2021)	71.39	501.33	66.17	929.36	158.10
Mr. Sanjay Kumar Miranka (Ceased as CFO w.e.f. 22 June, 2021)	-	-	-	-	133.25
Mr. Pradeep Kumar Agrawal (Appointed as CFO w.e.f. 08 October, 2021)	26.60	31.46	11.24	209.56	34.51
Mr. Ankur Deepak Shah (CS)	11.77	11.67	9.42	76.23	55.80
Paid to CSR Fund					
Aditya Birla Capital Foundation	387.00	804.66	617.94	2,727.06	1,482.94
Brokerage Expenses/ Service Charges					
Aditya Birla Money Limited	5.16	5.49	15.71	22.29	27.66
Aditya Birla Money Insurance Advisory Services Limited	158.85	195.75	395.84	911.25	782.76
Reimbursement of Administrative expenses					
Aditya Birla Wellness Private Limited	7.94	5.39	-	34.17	0.34
Aditya Birla Money Limited	0.66	0.24	0.02	1.07	0.35
Aditya Birla Capital Technology Services Limited	2.17	2.40	1.32	8.29	5.70
Aditya Birla Sunlife AMC Limited	3.62	-	-	3.62	-
Aditya Birla Sun Life Insurance Company Limited	-	0.05	0.36	0.05	0.36
Aditya Birla Financial Shared Services Limited	85.50	97.95	98.93	475.27	428.28
Aditya Birla Management Corporation Private Limited	-	-	1.14	-	1.14
Business Support Expenses					
Aditya Birla Management Corporation Private Limited	1,013.25	1,035.98	1,151.45	3,828.25	3,162.17
Aditya Birla Financial Shared Services Limited	38.76	808.07	458.40	2,221.50	1,654.20
Aditya Birla Housing Finance Limited	60.36	19.68	50.60	159.22	199.72



Aditya Birla Finance Limited Related Party Disclosures					
(₹ in Lakhs)					
Related Party Disclosure (Continued)					
Particulars	Quarter Ended			Year Ended	
	31 Mar, 2023 (Unaudited)	31 Dec, 2022 (Unaudited)	31 Mar, 2022 (Unaudited)	31 Mar, 2023 (Audited)	31 Mar, 2022 (Audited)
Scholarship Expenses					
Anahita Singh (Director's relative)	-	-	-	23.81	-
IT Support Expenses					
Aditya Birla Capital Technology Services Limited	49.22	61.87	124.02	253.06	303.25
Custodian Charges Expenses					
Aditya Birla Money Limited	1.61	0.83	0.87	3.88	5.90
Director sitting fees					
Mr. D J Kakalia	4.25	2.25	5.50	15.00	18.25
Mr. Jitender Balakrishnan	2.00	2.50	5.00	12.50	14.00
Mr. Ashwani Puri	3.25	1.75	5.50	11.00	14.75
Ms. Alka Bharucha	3.00	1.75	4.50	10.25	11.50
Mr. Baldev Raj	-	-	-	-	2.50
Mr. Subhash Chandra Bhargava	4.25	2.00	3.50	12.75	10.00
Mr. Nagesh Pinge	1.75	-	-	1.75	-
Mr. Rajat Kumar Jain	1.00	-	-	1.00	-
Insurance Premium paid					
Aditya Birla Sun Life Insurance Company Limited	33.09	100.63	-	313.86	352.29
Interest expenses					
Aditya Birla Sun Life Insurance Company Limited	513.74	366.37	512.77	1,528.36	2,313.06
Reimbursement of Rent expenses					
Aditya Birla Insurance Brokers Limited	-	2.62	-	2.62	3.84
Aditya Birla Health Insurance Company Limited	1.71	0.83	-	4.70	-
Aditya Birla Sunlife AMC Limited	68.20	56.80	39.33	208.39	41.16
Aditya Birla Sun Life Insurance Company Limited	502.64	1.91	34.06	629.19	43.07
MF/FD/Alternate asset Commission Received on Behalf of investment done by Related					
Waaco Energy Private Limited	0.27	0.44	1.01	2.81	3.70
Mr. Rakesh Singh (MD & CEO)	11.16	16.55	2.26	32.36	17.67
Mr. D J Kakalia-Director(Resigned w.e.f. 8th Mar'2023)	0.05	0.12	0.08	0.32	0.30
Anushka Singh(Director'S Relative)	0.03	0.05	0.04	0.17	0.15
Vibha Singh (Director'S Relative)	0.05	0.08	0.06	0.26	0.22
Mr. Ajay Srinivasan-Director(Resigned w.e.f 3rd Aug'2022)	-	-	3.60	1.47	10.38
Aditya Birla Health Insurance Company Limited	0.25	0.39	0.49	1.78	2.32
Reimbursement of Employee cost					
Aditya Birla Money Limited	135.58	104.51	57.51	331.97	221.16
Aditya Birla Wellness Private Limited	-	-	-	-	-
Aditya Birla Health Insurance Company Limited	2.43	-	3.03	2.43	3.03
Aditya Birla Money Insurance Advisory Services Limited	-	-	0.46	-	4.35
Aditya Birla Financial Shared Services Limited	-	-	3.49	31.91	10.22
Aditya Birla Housing Finance Limited	31.77	0.81	21.82	95.62	72.12
Aditya Birla Sun Life Insurance Company Limited	-	-	-	0.39	0.39
Aditya Birla ARC Limited	-	39.48	-	39.48	-
Aditya Birla Insurance Brokers Limited	-	-	0.92	-	0.92
Aditya Birla Sunlife AMC Limited	-	0.24	-	1.73	1.07
Interest Income					
ABREL EPC Limited(ABREPC)	337.57	1.24	-	338.81	-
Waaco Energy Private Limited	120.44	91.33	90.23	394.09	388.78
Employee cost recovered					
Aditya Birla Money Limited	-	-	2.92	24.75	3.77
Aditya Birla Sun Life Insurance Company Limited	2.24	4.45	8.94	68.83	31.09
Aditya Birla Capital Technology Services Limited	-	-	2.30	2.93	2.30
Aditya Birla Sunlife AMC Limited	-	2.47	-	17.90	4.76
Aditya Birla Money Mart Limited	-	-	-	3.86	28.35
Aditya Birla Management Corporation Private Limited	-	-	1.46	-	1.46
Aditya Birla Housing Finance Limited	5.83	2.96	13.72	59.43	123.82
Aditya Birla Money Insurance Advisory Services Limited	4.93	0.37	-	9.91	1.38
Aditya Birla Insurance Brokers Limited	-	-	-	2.87	23.99
Aditya Birla Sun Life Pension Management Limited	-	-	-	-	0.19
Grasim Industries Limited	3.51	-	-	3.51	-
Aditya Birla Wellness Private Limited	-	-	-	3.62	5.59
Aditya Birla Health Insurance Company Limited	-	-	-	0.97	-
Aditya Birla Financial Shared Services Limited	19.09	-	4.41	64.71	5.85
Referral Fees Income					
Aditya Birla Money Limited	4.48	6.64	9.92	20.19	20.99
Brokerage / Commission Income					
Aditya Birla Money Limited	83.04	99.53	106.35	383.55	427.88
Ashwani Kumar Puri(Director) (Resigned w.e.f 8 March, 2023)	-	-	-	6.78	10.17
Aditya Birla Sunlife AMC Limited	292.51	300.30	35.43	642.36	115.05
Rent recovered					
Aditya Birla Money Insurance Advisory Services Limited	6.87	7.12	-	76.48	18.00
Aditya Birla Insurance Brokers Limited	0.57	0.68	0.57	2.39	2.29
Aditya Birla Sunlife AMC Limited	26.70	10.46	1.79	60.19	7.17
Aditya Birla Money Limited	7.54	5.37	-	19.34	-
Aditya Birla Sun Life Insurance Company Limited	82.80	30.00	-	189.06	-
Aditya Birla Health Insurance Company Limited	33.24	14.18	-	76.13	-
Aditya Birla Housing Finance Limited	169.19	171.47	101.02	644.19	328.88



Aditya Birla Finance Limited					
Related Party Disclosures					
(₹ in Lakhs)					
Related Party Disclosure (Continued)					
Particulars	Quarter Ended			Year Ended	
	31 Mar, 2023 (Unaudited)	31 Dec, 2022 (Unaudited)	31 Mar, 2022 (Unaudited)	31 Mar, 2023 (Audited)	31 Mar, 2022 (Audited)
Administrative Expenses Recovered					
Aditya Birla Money Insurance Advisory Services Limited	0.67	3.62	2.20	50.25	2.20
Aditya Birla Money Limited	-	0.50	-	0.50	-
Aditya Birla ARC Limited	-	-	0.21	10.02	0.21
Aditya Birla Insurance Brokers Limited	-	0.79	-	0.79	0.43
Aditya Birla Financial Shared Services Limited	-	18.42	-	236.42	126.51
Aditya Birla Sun Life Insurance Company Limited	-	4.73	-	4.73	-
Aditya Birla Health Insurance Company Limited	-	1.93	-	1.93	-
Aditya Birla Sunlife AMC Limited	-	2.51	-	2.51	-
Aditya Birla Stressed Asset AMC Private Limited	-	-	-	1.93	-
Business Support Expenses Recovered					
Aditya Birla Housing Finance Limited	119.48	160.83	182.30	616.31	871.91
Sale of assets					
Aditya Birla ARC Limited	-	-	-	0.65	-
Aditya Birla Housing Finance Limited	-	-	22.37	-	22.37
Purchase of assets					
Aditya Birla Capital Technology Services Limited	-	-	-	-	4.11
Aditya Birla Management Corporation Private Limited	-	-	0.56	-	0.56
Aditya Birla Housing Finance Limited	0.09	-	-	0.09	0.45
Aditya Birla Money Mart Limited	-	-	-	-	4.44
Aditya Birla Insurance Brokers Limited	9.71	-	-	9.71	0.71
Aditya Birla Wellness Private Limited	-	-	17.41	-	17.41
Aditya Birla Sun Life Insurance Company Limited	(0.21)	-	-	24.80	-
Redemption of NCDs					
Aditya Birla Sun Life Insurance Company Limited	-	-	10,000.00	-	15,000.00
Investment in fund made					
Aditya Birla Special Situations Fund - I	-	-	-	20.41	15.26
Redemption from Investment					
Aditya Birla Special Situations Fund - I	-	0.02	0.16	5.75	2.17
Prepaid Expenses					
Aditya Birla Capital Technology Services Limited	4.68	22.12	3.77	4.68	3.77
Aditya Birla Financial Shared Services Limited	129.58	154.51	85.39	129.58	85.39
Redeemable NCDs					
Aditya Birla Sun Life Insurance Company Limited	25,704.22	25,190.48	15,466.86	25,704.22	15,466.86
Investment in fund outstanding					
Aditya Birla Special Situations Fund - I	22,535.12	51.48	33.32	22,535.12	33.32
Loans and Advances					
ABREL EPC Limited(ABREPC)	20,507.00	2,500.00	-	20,507.00	-
Waacox Energy Private Limited	5,602.16	4,210.63	4,356.58	5,602.16	4,356.58
Repayment of Loans and Advances					
Waacox Energy Private Limited	111.89	45.74	-	257.84	-
Payable					
Aditya Birla Wellness Private Limited	-	2.59	-	-	-
Aditya Birla Capital Technology Services Limited	13.20	24.99	100.96	13.20	100.96
Aditya Birla Insurance Brokers Limited	-	13.17	11.17	-	11.17
Aditya Birla Sun Life Insurance Company Limited	35.45	-	2.97	35.45	2.97
Aditya Birla Financial Shared Services Limited	389.18	589.96	241.07	389.18	241.07
Aditya Birla Management Corporation Private Limited	538.86	468.31	751.16	538.86	751.16
Aditya Birla Sunlife AMC Limited	-	10.51	160.60	-	160.60
Hindalco Industries Limited	0.78	-	-	0.78	-
Aditya Birla Money Insurance Advisory Services Limited	108.77	205.43	681.31	108.77	681.31
Aditya Birla Health Insurance Company Limited	-	-	3.03	-	3.03



Aditya Birla Finance Limited
Related Party Disclosures

(₹ in Lakhs)

Related Party Disclosure (Continued)

Particulars	Quarter Ended			Year Ended	
	31 Mar, 2023 (Unaudited)	31 Dec, 2022 (Unaudited)	31 Mar, 2022 (Unaudited)	31 Mar, 2023 (Audited)	31 Mar, 2022 (Audited)
Receivable					
Aditya Birla Money Limited	43.45	218.04	182.09	43.45	182.09
Aditya Birla Housing Finance Limited	250.20	685.04	362.92	250.20	362.92
Aditya Birla Sun Life Insurance Company Limited	-	39.09	-	-	-
Aditya Birla Health Insurance Company Limited	66.34	49.26	-	66.34	-
Grasim Industries Limited	-	-	-	3.51	-
Aditya Birla Sunlife AMC Limited	13.68	-	-	13.68	-
Aditya Birla Wellness Private Limited	0.24	-	0.04	0.24	0.04
Deposit Payable					
Aditya Birla Money Limited	9.93	9.93	-	9.93	-
Aditya Birla Sun Life Insurance Company Limited	54.67	54.67	-	54.67	-
Aditya Birla Sunlife AMC Limited	14.96	13.98	-	14.96	-
Aditya Birla Housing Finance Limited	30.28	30.28	-	30.28	-
Aditya Birla Health Insurance Company Limited	21.69	21.69	-	21.69	-
Deposit Receivable					
Aditya Birla Management Corporation Private Limited	615.12	615.12	615.12	615.12	615.12
Aditya Birla Sunlife AMC Limited	120.00	120.00	-	120.00	-
Aditya Birla Health Insurance Company Limited	3.68	1.59	-	3.68	-
Aditya Birla Money Limited	5.24	-	-	5.24	-
Aditya Birla Sun Life Insurance Company Limited	158.01	132.97	94.60	158.01	94.60
Deposit Placed (Transaction during the period)					
Aditya Birla Sun Life Insurance Company Limited	25.04	-	63.05	63.42	94.60
Aditya Birla Health Insurance Company Limited	2.08	-	-	3.68	-
Aditya Birla Money Limited	5.24	-	-	5.24	-
Aditya Birla Sunlife AMC Limited	-	-	120.00	-	120.00
Deposit Received					
Aditya Birla Money Limited	-	-	-	9.93	-
Aditya Birla Sun Life Insurance Company Limited	-	-	-	54.67	-
Aditya Birla Sunlife AMC Limited	0.98	-	-	14.96	-
Aditya Birla Housing Finance Limited	-	-	-	30.28	-
Aditya Birla Health Insurance Company Limited	-	-	-	21.69	-
Deposit Received back (Transaction during the period)					
Aditya Birla Sun Life Insurance Company Limited	-	-	-	-	88.30
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	178.17	24.85	4.87	293.49	155.03
Loans and advances given					
ABREL EPC Limited(ABREPC)	18,007.00	2,500.00	-	20,507.00	-
Waacox Energy Pvt Ltd	1,503.42	-	-	1,503.42	-
Interest receivable					
ABREL EPC Limited(ABREPC)	-	1.24	-	-	-

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.



Related party transactions for six months ended as on 31st March 2023

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.2022-2023)	Value of transaction during the reporting period(for half year ended 31st March 2023)	In case monies are due to either party as a result of the transaction		Details of the loans, inter-corporate deposits, advances or investments			
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance(as on 1st October 2022)	Closing balance(as on 31st March 2023)	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
1	Aditya Birla Finance Limited	Aditya Birla Capital Limited	Holding Company	Recovery of expenses for employee and administrative cost	27.00	19.09	-	-	Not Applicable			
				Reimbursement of employee & administrative expenses	6,500.00	3,344.00	(275.81)	(493.77)	Not Applicable			
				Equity Share Investment (including share premium)	-	-	(3,87,306.16)	(3,87,306.16)	Not Applicable			
2	Aditya Birla Finance Limited	Aditya Birla ARC Limited	Fellow Subsidiary Company	Reimbursement of employee & administrative expenses	55.00	39.48	-	-	Not Applicable			
3	Aditya Birla Finance Limited	Aditya Birla Capital Technology Services Limited	Fellow Subsidiary Company	Reimbursement of employee cost & administrative expenses	25.00	4.57	-	-	Not Applicable			
				Prepaid Expenses	-	-	39.98	4.68	Not Applicable			
				Software/IT related expenses	253.15	111.09	(23.75)	(13.20)	Not Applicable			
				Purchase of Units of Aditya Birla Special Situations Fund - I	7,501.50	7,501.29	-	-	Not Applicable			
4	Aditya Birla Finance Limited	Aditya Birla Capital Foundation	Group company (not for profit - Sec. 8 company)	contributions towards CSR activities(FY23)	2,250.00	614.60	-	-	Not Applicable			
				contributions towards CSR activities(FY22)	-	577.06	-	-	Not Applicable			
5	Aditya Birla Finance Limited	Aditya Birla Financial Shared Services Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	301.25	37.51	-	-	Not Applicable			
				Prepaid Expenses	-	-	171.48	129.58	Not Applicable			
				Reimbursement of employee & administrative expenses	3,200.00	1,030.28	(316.90)	(389.18)	Not Applicable			
6	Aditya Birla Finance Limited	Aditya Birla Health Insurance Company Limited	Associate	Reimbursement of employee cost & administrative expenses	25.00	4.98	-	-	Not Applicable			
				Recovery of expenses for employee and administrative cost	79.50	49.34	32.49	66.34	Not Applicable			
				MF/FD Commission Received on Behalf of investment done by Related Party	10.00	0.64	-	-	Not Applicable			
				Security Deposit Placed	100.00	2.08	1.59	3.68	Not Applicable			
				Security Deposit Received	100.00	-	(21.69)	(21.69)	Not Applicable			
7	Aditya Birla Finance Limited	Aditya Birla Housing Finance Limited	Fellow Subsidiary Company	Recovery of expenses for employee cost, administrative cost	1,500.00	629.76	297.54	250.20	Not Applicable			
				Reimbursement of employee & administrative expenses	600.00	112.62	-	-	Not Applicable			
				Security Deposit Received	100.00	-	(30.28)	(30.28)	Not Applicable			
				Purchase of Fixed assets	25.00	0.09	-	-	Not Applicable			
8	Aditya Birla Finance Limited	Aditya Birla Insurance Brokers Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	85.00	2.04	-	-	Not Applicable			
				Purchase of Fixed assets	25.00	9.71	-	-	Not Applicable			
				Reimbursement of administrative expenses, employee Cost	25.00	2.62	(8.86)	-	Not Applicable			
9	Aditya Birla Finance Limited	Aditya Birla Management Corporation Private Limited	Entity in which KMP of parent company is interested	Reimbursement of Business Support Expenses	3,850.00	2,049.23	(429.60)	(538.86)	Not Applicable			
				Security Deposit Placed	500.00	-	615.12	615.12	Not Applicable			
10	Aditya Birla Finance Limited	Aditya Birla Money Insurance Advisory Services Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	150.00	23.57	-	-	Not Applicable			
				Service Charges	1,500.00	354.60	(257.04)	(108.77)	Not Applicable			



11	Aditya Birla Finance Limited	Aditya Birla Money Limited	Fellow Subsidiary Company	Brokerage Income - Referral fees/PMS/Management fees	1,000.00	193.69	198.22	43.45	Not Applicable				
				Recovery of expenses for employee and administrative cost	50.00	13.41	-	-	Not Applicable				
				Reimbursement of employee cost & administrative expenses	333.25	240.99	-	-	Not Applicable				
				Security Deposit Received	100.00	-	(9.93)	(9.93)	Not Applicable				
				Security Deposit Placed	5.50	5.24	-	5.24	Not Applicable				
				Reimbursement of Custodian charges, Brokerage Expenses	400.00	13.08	-	-	Not Applicable				
12	Aditya Birla Finance Limited	Aditya Birla Money Mart Limited	Fellow Subsidiary Company	Purchase of Units of Aditya Birla Special Situations Fund - I	14,500.00	14,383.01	-	-	Not Applicable				
13	Aditya Birla Finance Limited	Aditya Birla Special Situations Fund - I (Managed by Aditya Birla Stressed Asset AMC Private Limited)	Fellow Subsidiary Company	Investment/Redemption in Aditya Birla Special Situations Fund - I					Investment	NA	NA	Unsecured	Investment
					100.00	0.02	43.61	22,535.12					
14	Aditya Birla Finance Limited	Aditya Birla Sun Life Insurance Company Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative	263.00	124.23	6.56	-	Not Applicable				
				Interest expenses on NCD and Sub Debt	3,000.00	880.11	(324.11)	-	Not Applicable				
				Reimbursement of employee cost & administrative expenses	1,000.00	638.32	-	(35.45)	Not Applicable				
				Issue of Non Convertible Debentures and Sub Debt	50,000.00	-	(14,500.00)	(25,704.22)	Not Applicable				
				Purchase of Fixed assets	75.00	(0.21)	-	-	Not Applicable				
				Security Deposit Placed	200.00	25.04	132.97	158.01	Not Applicable				
15	Aditya Birla Finance Limited	Aditya Birla SunLife Asset Management Company Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	81.00	42.15	15.55	13.68	Not Applicable				
				Brokerage Income - Referral fees/PMS	1,000.00	592.81	-	-	Not Applicable				
				Reimbursement of employee cost & administrative expenses	214.00	128.86	-	-	Not Applicable				
				Security Deposit Received	100.00	0.98	(13.98)	(14.96)	Not Applicable				
				Security Deposit Placed	-	-	120.00	120.00	Not Applicable				
16	Aditya Birla Finance Limited	Aditya Birla Wellness Private Limited	Fellow Subsidiary Company	Recovery of expenses for employee and administrative cost	25.00	-	-	0.24	Not Applicable				
				Reimbursement of employee cost & administrative expenses	50.00	13.33	(20.89)	-	Not Applicable				
17	Aditya Birla Finance Limited	Grasim Industries Limited	Ultimate Holding Company	MF/FD Commission Received on Behalf of investment done by Related Party	50.00	17.10	-	-	Not Applicable				
				Recovery of expenses for employee and administrative cost	25.00	3.51	-	3.51	Not Applicable				
18	Aditya Birla Finance Limited	Ultratech Cement Limited	Subsidiary of Ultimate Holding Company	MF/FD Commission Received on Behalf of investment done by Related Party	26.00	16.78	-	-	Not Applicable				
19	Aditya Birla Finance Limited	Waaco Energy Private Limited	Subsidiary of Ultimate Holding Company	Interest on Loan given	500.00	211.77	-	-	Term Loan	8.40%	15 years	Secured	Project Finance
				Loan given	6,360.00	1,503.42	4,256.38	5,602.16					
				Repayment of Loan	-	157.64	-	-					
				MF/FD Commission Received on Behalf of investment done by Related Party	10.00	0.71	-	-	Not Applicable				
20	Aditya Birla Finance Limited	ABREL EPC Limited-Subsidiary of Ultimate Holding Company	Subsidiary of Ultimate Holding Company	Interest on Loan given	339.00	338.81	-	-	Term Loan	8.65%	3 years	Secured	To Meet working capital
				Loan given	30,000.00	20,507.00	-	20,507.00					
21	Aditya Birla Finance Limited	Hindalco Industries Limited	Subsidiary of Ultimate Holding Company	MF/FD Commission Received on Behalf of investment done by Related Party	42.00	6.82	-	-	Not Applicable				
				Reimbursement of employee & administrative expenses	1.00	0.78	-	(0.78)	Not Applicable				
22	Aditya Birla Finance Limited	Anushka Singh(Director's relative)	Director's relative	MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	0.25	0.08	-	-	Not Applicable				
23	Aditya Birla Finance Limited	Vibha Singh (Director's relative)	Director's relative	MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	0.30	0.13	-	-	Not Applicable				
24	Aditya Birla Finance Limited	Mr. D J Kakalia-Director (Resigned w.e.f. 8th Mar'2023)	Director (Resigned w.e.f. 8th Mar'2023)	MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	0.35	0.17	-	-	Not Applicable				
25	Aditya Birla Finance Limited	Mr. Rakesh Singh (MD & CEO)	KMP	MF/FD/Alt Asset Commission Received on Behalf of investment done by Related Party	32.50	27.71	-	-	Not Applicable				
26	Aditya Birla Finance Limited	Aditya Birla Sun Life Insurance Company Limited	Fellow Subsidiary Company	Insurance claim received on behalf of clients	295.00	203.02	-	-	Not Applicable				
27	Aditya Birla Finance Limited	Mr. Rakesh Singh (MD & CEO)	KMP	Remuneration	-	214.67	-	-	Not Applicable				



28	Aditya Birla Finance Limited	Mr. Tushar Shah (Appointed as CEO-PFSG w.e.f. 08 October, 2021)	KMP	Remuneration	-	572.72	-	-	Not Applicable
29	Aditya Birla Finance Limited	Mr. Pradeep Kumar Agrawal (CFO) (DOJ 07/10/2021)	KMP	Remuneration	-	58.06	-	-	Not Applicable
30	Aditya Birla Finance Limited	Mr. Ankur Deepak bhai Shah (CS)	KMP	Remuneration	-	23.44	-	-	Not Applicable
31	Aditya Birla Finance Limited	Mr. D J Kakalia (Resigned w.e.f. 8th Mar'2023)	Director	Director sitting fees	-	6.50	-	-	Not Applicable
32	Aditya Birla Finance Limited	Mr. Jitender Balakrishnan (Resigned w.e.f. 8th Mar'2023)	Director	Director sitting fees	-	4.50	-	-	Not Applicable
33	Aditya Birla Finance Limited	Mr. Ashwani Puri (Resigned w.e.f. 8th Mar'2023)	Director	Director sitting fees	-	5.00	-	-	Not Applicable
34	Aditya Birla Finance Limited	Ms. Alka Bharucha	Director	Director sitting fees	-	4.75	-	-	Not Applicable
35	Aditya Birla Finance Limited	Mr. Subhash Chandra Bhargava	Director	Director sitting fees	-	6.25	-	-	Not Applicable
36	Aditya Birla Finance Limited	Mr. Nagesh Pinge (Appointed w.e.f. 9th Mar'2023)	Director	Director sitting fees	-	1.75	-	-	Not Applicable
37	Aditya Birla Finance Limited	Mr. Rajat Kumar Jain (Appointed w.e.f. 9th Mar'2023)	Director	Director sitting fees	-	1.00	-	-	Not Applicable



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, 2023

1. This certificate is issued, in accordance with the terms of our engagement letter. The management has requested us, one of the joint statutory auditors, Singhi & Co. to report on the accompanying statement of security cover and compliance with covenants as on March 31, 2023 (the "Statement") for the purpose of its onward submission to the Debenture Trustees of the Non-Convertible Debentures ("NCD"s) pursuant to Regulation 56 (1)(d) to be read with Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Regulation 15(1)(t)(ii) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended vide notification No. SEBI/LADNRO/GN/2020/34 dated October 8, 2020 and vide notification No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 (hereinafter collectively referred as "SEBI Regulations"). The Statement has been prepared by the management and initialed by us for identification purposes only.

Management's Responsibility

2. The preparation of the accompanying Statement, "Annexure I" 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.
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 based on audited financial statements of the Company as at March 31, 2023.
 - c. compliance with all the covenants of the respective Regulations, Offer Document/ Information Memorandum and Debenture Trust Deeds entered between the Company and Debenture Trustees Deeds in respect of NCDs.
 - d. compliance of relevant terms of the aforesaid SEBI Regulations in all respect.
 - e. providing 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 at March 31, 2023.

Auditor's Responsibility

6. Our responsibility is to provide a reasonable assurance as to whether the particulars contained in the aforesaid Statement are in agreement with the audited financial statements for the year ended March 31, 2023 and other relevant records and documents maintained by the Company. 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 statements for the year ended March 31, 2023 have been jointly audited by us, on which we have issued unmodified audit opinion vide our report dated May 09, 2023. 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.
8. We conducted our examination of the statement in accordance with Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under section 143(10) of the Companies Act 2013 in so far as applicable for the purpose of this report, which includes the concepts of test check and materiality. The Guidance Note requires that we comply with the ethical requirements of the code of Ethics issued by the ICAI.
9. 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

10. Based on our examination 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 the information in the Statement read with notes thereon, is not in agreement with the audited books of account of the year ended March 31, 2023 and other relevant supporting documents maintained by the Company.

Restriction on use

11. This Report 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 Regulations and should not be used for any other purpose. Our Obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this certificate, or anything said or done in the course of or in connection with the services that are the subject of this certificate, will



Singhi & Co.

Chartered Accountants

extend any duty of care we may have in our capacity as auditors of the Company. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Singhi & Co.

Chartered Accountants

Firm Registration No.: 302049E



Amit Hundia

Partner

Membership No. 120761

UDIN: 23120761B6YVTX5451



Place: Mumbai

Date: May 09, 2023

Enclosure:

1. Statement of security cover and compliance with covenants as on March 31, 2023 (the "Statement")

Annexure I : Statement of Security Cover as on March 31, 2023														Rs. in crores	
Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column J ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F		
ASSETS															
Property, Plant and Equipment				-	51	-	-	-	51					51	
Capital Work-in Progress				-	-	-	-	-	-					-	
Right of Use Assets				-	-	-	-	187	187					-	
Goodwill				-	-	-	-	-	-					-	
Intangible Assets				-	-	-	-	62	62					-	
Intangible Assets under Development				-	-	-	-	9	9					-	
Investments				-	3,502	201	-	-	3,703					3,502	
Loans				309	Yes	30,087	47,104	-	77,500	309				30,087	
Inventories				-	-	-	-	-	-					-	
Trade Receivables				-	40	-	-	-	40					40	
Cash and Cash Equivalents				-	388	-	-	-	388					388	
Bank Balances other than Cash and Cash Equivalents				-	-	-	-	-	-					-	
Others				-	405	-	428	-	833					405	
Total				309		34,473	47,305	687	82,773	309				34,473	
LIABILITIES															
Debt securities to which this certificate pertains				Yes	16,755			-	16,755					16,755	
Other debt sharing pari-passu charge with above debt						43,908		-	43,908					-	
Other Debt	Perpetual Debt -Unsecured							211.23	211					-	
Subordinated Debt	No Charge as unsecured Debt	not to be filled	No		-			2,239	2,239					-	
Borrowings	ICD Unsecured Borrowings		No		-			570	570					-	
Bank	Exclusive charge on Bank Loan		309	Yes				-	309		309			309	
Debt securities	No Charge as Commercial Paper & Partly Paid NCDs		No					6,780	6,780					-	
Others								-	-					-	
Trade Payables	NA		No					698	698					-	
Lease Liabilities	NA		No					196	196					-	
Provisions	NA		No					65	65					-	
Others	NA		No					967	967					-	
Total				309		16,755	43,908	11,725	72,697	309				16,755	
Cover on Book Value				1.00		2.06								2.06	
Cover on Market Value ^{ix}										1.00				2.06	
		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.

Place: Mumbai
Date: May 9, 2023



For Aditya Birla Finance Limited

Ankur Shah
Ankur Shah
Company Secretary

Pradeep Agrawal
Pradeep Agrawal
Chief Financial Officer



Annexure II : Statement showing compliance of covenants as on March 31, 2023

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

Place: Mumbai
Date: May 9, 2023



For Aditya Birla Finance Limited


Ankur Shah
Company Secretary


Pradeep Agrawal
Chief Financial Officer



**Format of the Initial Disclosure to be made by an entity identified as a Large Corporate
(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)**

Sr.No	Particulars	Details
1	Name of the company	Aditya Birla Finance Limited
2	CIN	U65990GJ1991PLC064603
3	Outstanding borrowing of company as on 31st March, 2023 (in Rs cr) *	Rs. 56,715
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	IND AAA (Stable) from India Ratings and Research Private Limited ICRA AAA (Stable) from ICRA Limited CARE AAA (Stable) from CARE Ratings Limited
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021.

**ANKUR
DEEPAK SHAH**

Digitally signed by ANKUR DEEPAK SHAH
DN: c=N, o=ADITYA BIRLA FINANCE LIMITED, ou=OTHER,
2.5.4.20=a860b1828c65bc7b9c0fec0a20c42a8e8139f31374365
a21fbd5edf9e9ea80, postalCode=400063, st=Maharashtra,
serialNumber=e3b137f1e9326bd6edf0c3a2a385887aa94e953
3dc46b62c23abdffc2f23a2, cn=ANKUR DEEPAK SHAH
Date: 2023.04.27 17:17:18 +05'30'

Ankur Shah
Company Secretary

Landline: +91 22 43567296; Mobile: +91 98331 80046

**PRADEEP
KUMAR
AGRAWAL**

Digitally signed by
PRADEEP KUMAR
AGRAWAL
Date: 2023.04.27
17:44:28 +05'30'

Pradeep Agrawal
Chief Financial Officer
Landline: +91 22 43567290

Date 27-Apr-23

- In terms para of 2.2(d) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the three-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

* Commercial papers, Inter Corporate Deposits and cash credit / working capital loans from Banks (as there tenors are upto 1 year) and ECB of Rs. 1,950 crore, are not considered in the outstanding, in line with the requirements of the SEBI circular

May 9, 2023

The National Stock Exchange of India Ltd.
Listing Department, Wholesale Debt Market
Exchange Plaza, 5th Floor, Plot C/1,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051

BSE Limited
P J Towers
Dalal Street, Mumbai -400001
India

Dear Sirs/Madam,

Sub: Statement on utilization of issue proceeds of NCDs for the quarter ended March 31, 2023

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, Securitized 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, 2023.

The statement of utilization of issue proceeds for the quarter ended March 31, 2023, 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: 2023.05.09
12:02:24 +05'30'

Ankur Shah
Company Secretary
Membership No.: A 17618

Encl.: as above

Aditya Birla Finance Limited

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

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



Aditya Birla
Finance Ltd.



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Annexure A

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	The purpose of for which the funds were utilized	Remarks, if any
ADITYA BIRLA FINANCE LIMITED	INE860H07IH9	Private	Secured NCD	02/02/2023	301.70	301.70	No	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, working capital and investment 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 the activities which the Company has been carrying on till date.	No
	INE860H07FT0	Private	Secured NCD	09/02/2023	30.00	30.00	No		
	INE860H07ID8	Private	Secured NCD	09/02/2023	225.00	225.00	No		
	INE860H07II7	Private	Secured NCD	06/03/2023	523.00	523.00	No		
	INE860H07ID8	Private	Secured NCD	15/03/2023	100.00	100.00	No		
	INE860H07II7	Private	Secured NCD	21/03/2023	75.50	75.50	No		
	INE860H07IJ5	Private	Secured NCD	21/03/2023	210.00	210.00	No		

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May 9, 2023

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

Sub: Statement indicating deviation or variation in the use of proceeds of issue of listed non-convertible debt securities for the quarter ended March 31, 2023

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, 2023:

Particulars	Remarks
Name of listed entity	Aditya Birla Finance Limited
Mode of fund raising	Public issue/ Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	Eight dates, stated in Eight rows below
Amount raised (in Rs. Crore)	1,465.20
Report filed for quarter ended	March 31, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	Nil
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any	Date of Raising Funds
<p>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.</p> <p>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.</p>	No	301.70	NA	301.70	0	N.A.	02/02/2023
		30.00	NA	30.00	0	N.A.	09/02/2023
		225.00	NA	225.00	0	N.A.	09/02/2023
		523.00	NA	523.00	0	N.A.	06/03/2023
		100.00	NA	100.00	0	N.A.	15/03/2023
		75.50	NA	75.50	0	N.A.	21/03/2023
		210.00	NA	210.00	0	N.A.	21/03/2023

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Deviation could mean:

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

For Aditya Birla Finance Limited

Ankur Digitally signed
by Ankur
Deepakb Deepakbhai Shah
Date: 2023.05.09
11:55:43 +05'30'
hai Shah

Name of signatory: **Ankur Shah**
Designation: **Company Secretary**
Membership No.: **A17618**
Date: May 9, 2023

Aditya Birla Finance Limited

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CAPITAL**

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