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Aditya Birla Capital to be listed on Sep 1

The AV Birla group said on Wednesday its financial services arm Aditya Birla Capital, will be taken public from September through a listing on the BSE and NSE. The company said the listing, without an IPO, is the culmination of the composite scheme of arrangement under which Aditya Birla Nuvo was merged with Grasim Industries and the financial services undertaking was subsequently demerged into Aditya Birla Capital. The company said group chairman Kumar Mangalam Birla will ring the opening bell.

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