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Page: 1 & 8

FUND ROUTE It includes ₹1,750 cr raised from QIP and ₹1,250 cr through pref issue

Aditya Birla Capital Raises ₹3k cr; BlackRock, ADIA Among Investors

Our Bureau

Mumbai: BlackRock, Norges Bank and Abu Dhabi Investment Authority were among the buyers in Aditya Birla Capital's sale of shares to institutional investors.

The financial services company of the Aditya Birla Group said on Friday that it raised ₹3,000 crore, including ₹1,750 crore from a qualified institutional placement (QIP) and ₹1,250 crore through a preferential issue of shares to promoter entities Grasim Industries and Surya

Kiran Investments.

The shares were issued at ₹175 each. On Friday, the company's shares ended at ₹196.35 on the BSE, up 1.42% from Wednesday. Markets were shut on Thursday for Bakr-e-Eid.

The QIP, the first by Aditya Birla Capital, opened on June 28 and was executed at the floor price set by the company.

Foreign portfolio investors, sovereign wealth funds and domestic institutional investors that participated in the QIP also included the Capital Group, Royal Bank of Ca-



nada, M&G Investments, Massachusetts Institute of Technology, Public Sector Pension Investment Board and SBI Life Insurance.

"This investment marks a pivotal moment in the journey of Aditya Birla Capital. It underscores Aditya Birla Group's commitment to our rapidly growing financial services business. In addition, the active participation of blue-chip investors serves as a resounding vote of confidence in the company's strategy and growth platform," Aditya Birla Group chairman Kumar Mangalam Birla said.