

Aditya Birla Finance Limited

(A subsidiary of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

November 4, 2020

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: Unaudited Financial Results for the half year ended September 30, 2020

Pursuant to regulation 52 and other applicable regulations, if any, of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed the following: -

1. Unaudited Financial results for the half year ended September 30, 2020 (approved at the Board meeting held on November 4, 2020);
2. Limited review report given by the Statutory Auditors Deloitte Haskins & Sells LLP (Registration No. 117366W/W-100018) of the Company in accordance with Regulation 52 (2);

Further, pursuant to regulation 52(7) of SEBI (LODR) Regulation, 2015, we hereby confirm that there were no material deviations in the use of proceeds of issue of non-convertible debt securities from the objects stated in the offer document for the six months period ended September 30, 2020.

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Aditya Birla Finance Limited

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Date: 2020.11.04
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Ankur Shah
Company Secretary

Encl: As above

Aditya Birla Finance Limited

(A subsidiary of Aditya Birla Capital Ltd.)

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



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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
ADITYA BIRLA FINANCE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Aditya Birla Finance Limited** ("the Company"), for the half year ended 30 September 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 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.
5. We draw attention to Note 4 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.

Deloitte Haskins & Sells LLP

6. We draw attention to Note 3 to the financial results, the figures of the of the previous periods have been restated to include the financial information of the Aditya Birla Capital Technology Services Limited which has been amalgamated with the Company with effect from April 1, 2018. The financial results of the Aditya Birla Capital Technology Services Limited for the half year ended 30 September 2019 was reviewed by another firm of Chartered Accountants whose report on these financial results expressed an unmodified conclusion.

The financial results of the Company for the year ended 31 March, 2020 & six month ended 30 September 2019 prepared in accordance with Ind AS included in this Statement have been audited/reviewed by the predecessor auditor. The report of the auditors on these financial results expressed an un-modified opinion/ conclusion

Our conclusion on the Financial Results is not modified in respect of these matters.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Sanjiv Vasant
Pilgaonkar

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Vasant Pilgaonkar
Date: 2020.11.04
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Sanjiv V. Pilgaonkar
(Partner)

(Membership No. 039826)

UDIN: 20039826AAAAID7045

Place: MUMBAI

Date: November 4, 2020

ADITYA BIRLA FINANCE LIMITED

Website : www.adityabirlafinance.com

Regd office: Indian Rayon Compound, Veraval, Gujarat, 362266

Corporate office: One World Centre, Tower 1 C, 18th Floor, Elphinstone Road, Mumbai 400 013

Tel.: 91-22-43567100 Fax: 91-22-43567265

CIN : U65990GJ1991PLC064603

UNAUDITED FINANCIAL RESULTS FOR SIX MONTHS ENDED 30 SEPTEMBER, 2020

(₹ in Crores)

Particulars	Six months ended September 30		Year ended March 31
	2020 (Unaudited)	2019 (Unaudited)	2020 (Audited)
(1) Revenue from Operations			
(a) Interest Income	2,686.22	2,945.16	5,727.07
(b) Dividend Income	-	8.20	19.25
(c) Fees and Commission Income	48.75	85.50	163.61
(d) Net gain on Fair Value Changes	63.92	87.54	166.49
Total Revenue from Operations	2,798.89	3,126.40	6,076.42
(2) Other Income	9.63	8.13	12.96
(3) Total Income (1+2)	2,808.52	3,134.53	6,089.38
(4) Expenses			
(a) Finance costs	1,613.09	1,843.23	3,608.12
(b) Impairment on Financial Instruments	391.05	230.68	707.07
(c) Employee benefit expenses	216.29	217.54	404.81
(d) Depreciation, Amortization and Impairment	28.11	24.25	49.77
(e) Other expenses	127.32	113.35	266.71
Total Expenses	2,375.86	2,429.05	5,036.48
(5) Profit before exceptional items and tax (3-4)	432.66	705.48	1,052.90
(6) Tax Expenses			
(a) Current Tax	180.70	194.96	291.36
(b) Deferred Tax Expenses / (Benefits)- (Net)	(69.57)	50.37	(37.93)
(c) Prior year adjustments	-	(8.39)	(5.47)
Total Tax Expenses	111.13	236.94	247.96
(7) Profit for the period/year (5-6)	321.53	468.54	804.94
(8) Other Comprehensive Income (OCI)			
(a) Items that will not be reclassified to profit and loss			
- Re-measurement profit /(loss) on defined benefit plans	3.24	(1.90)	(4.26)
- Gain/(Loss) on Investments	0.35	(0.14)	(0.14)
- Income tax relating to items that will not be reclassified to profit or loss	(0.91)	0.52	1.11
(b) Items that will be reclassified to profit and loss			
Fair Value change on derivatives designated as cash flow hedge	(30.37)	-	(16.49)
Income tax relating to items that will be reclassified to profit or loss	7.64	-	4.15
Total other comprehensive income	(20.05)	(1.52)	(15.63)
(9) Total Comprehensive Income for the period/year (7+8)	301.48	467.02	789.31
(10) Paid up Equity share Capital of ₹ 10 each	662.10	662.10	662.10
(11) Reserve excluding Revaluation Reserve			7,416.05
(12) Basic/Diluted Earnings per share (in ₹)	4.86	7.08	12.16
(Not annualised except for year ended 31 March, 2020)			

Notes :

- 1 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 November, 2020. These results have been subjected to a "Limited Review" by the statutory auditors of the Company.

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- 2 The Company is primarily engaged in financing activities. It operates in 2 segments namely financing activities and trading activities. The segmental reporting is as under :

(₹ in Crores)

SEGMENT REPORTING	Six months ended September 30		Year ended March 31
	2020 (Unaudited)	2019 (Unaudited)	2020 (Audited)
Segment Revenue			
Financing Activities	2,759.67	3,077.09	5,952.25
Trading Activities	48.85	57.44	137.13
Total Income	2,808.52	3,134.53	6,089.38
Segment Results (Profit before tax and after interest on finance activities)			
Financing Activities	456.32	652.96	1,076.75
Trading Activities	(23.66)	52.52	(23.85)
Total profit before Tax	432.66	705.48	1,052.90
Segment Assets			
Financing Activities	46,154.75	49,400.75	48,892.50
Trading Activities	1,235.28	2,352.63	2,602.38
Unallocated Corporate Assets	559.74	276.46	474.24
Total Assets	47,949.77	52,029.84	51,969.12
Segment Liabilities			
Financing Activities	38,543.51	42,281.03	41,696.20
Trading Activities	1,026.62	1,995.34	2,194.77
Total Liabilities	39,570.13	44,276.37	43,890.97
Capital Employed			
Financing Activities	7,611.24	7,119.72	7,196.30
Trading Activities	208.66	357.29	407.61
Unallocated Corporate Assets	559.74	276.46	474.24
Total Capital Employed	8,379.64	7,753.47	8,078.15

- 3 At the meeting of the Board of Directors held on September 10, 2019, the Board had approved the Scheme of Arrangement under Section 230 – 232 and other applicable provisions of the Companies Act, 2013, for merger of Online Platform and marketing business ("transaction business") of Aditya Birla Capital Technology Services Limited, ABCTSL (formerly known as Aditya Birla MyUniverse Limited, ABMUL) with the Company. The National Company Law Tribunal, bench at Ahmedabad (NCLT) passed an order on 13 December, 2019 approving the Scheme of Arrangement and the Transactions Business Merger Committee at its meeting held on 01 January, 2020 made Scheme effective from 01 January, 2020. Both the companies are wholly owned subsidiaries of Aditya Birla Capital Limited. The merger qualifies as a 'common control transaction' and has been accounted for using the pooling of interest method as per Appendix C to Ind AS 103 'Business Combinations'. Accordingly, the financial statements for the year ended 31 March, 2020 & financial information for the six month ended 30 September 2019 have been restated as if the business combination had occurred with effect from 01 April, 2018 irrespective of the actual date of acquisition. Similarly, the value of paid up equity share capital has also been restated to make the Basic/Diluted Earnings per share comparable.
- 4 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. The Reserve Bank of India (RBI) has issued guidelines relating to COVID-19 Regulatory Package and in accordance therewith, the Company had provided moratorium on the payment of all principal amounts and/or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers classified as standard, even if the said amounts were overdue on February 29, 2020. For all such accounts, where the moratorium was granted, the asset classification remained standstill during the moratorium period (i.e., the number of days past due shall exclude the moratorium period for the purpose of asset classification as per the policy). Given the uncertainty over the potential macro-economic impact and external developments including the final decision of the Honourable Supreme Court in relation to moratorium and other related matters, the Management has considered reasonable internal and external supportable information up to the date of approval of these financial results, and estimated the expected credit loss based on certain judgements in accordance with the policy of the Company for impairment of financial assets carried at amortised cost and in relation to revenue recognition. Based on the current indicators of future economic conditions, the Company considers these provisions to be adequate. The extent to which the pandemic impact future results of the Company will depend on future developments, which are highly uncertain. Given the uncertainty over the potential macro-economic condition and judicial decisions, the impact of the COVID 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, which will be given effect to in the respective future period.
- 5 Hon'ble Supreme Court. in a public interest litigation (Gajendra Sharma vs. Union of India & Anr), vide an interim order dated 3 September 2020 ('interim order'), has directed that accounts which were not declared NPA till 31 August 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company has not classified any account as NPA. as per RBI norms, after 31 August 2020 which was not NPA as of 31 August 2020. Further, in light of the interim order, even accounts that would have otherwise been classified as NPA post 31 August 2020 have not been and will not be, classified as NPA till such time the Hon'ble Supreme Court rules finally on the matter. Such accounts for accounting purposes have been classified as stage 3 and provisioned accordingly.
- 6 The Code on Wages, 2019 and Code on Social Security , 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the Rules are notified and will record any related impact in the period the Codes become effective."

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- 7 Operating business segment results are reviewed regularly by the Company's Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segments and assess their performance. Accordingly, the management has identified and disclosed financing activities & trading activities as their business segments as required under Ind AS 108 Operating Segments. Further, With effect from half year ended September 30, 2020, "Wealth and online platform and marketing business" segment, is merged with "Financing activities" segment. Previous period figures have accordingly been regrouped/ recasted as necessary to conform to current period classification.
- 8 During the half year ended 30 September 2020, the Company has changed it's definition of significant increase in credit risk for classifying loan assets as Stage 2 from 60 days past due to 30 days past due. The change does not have a significant impact on the reported results of the corresponding previous periods.
- 9 Statement of assets and liabilities is enclosed as per Annexure A.
- 10 During the period, interest income, fee and other costs measured on the basis of Effective Interest Rate are aggregated and disclosed as interest income. Previous period figures are regrouped accordingly, wherever necessary.
- 11 The figures for previous year/period have been regrouped/rearranged wherever necessary to conform to current period presentation which were subject to audit/limited review by erstwhile statutory auditors.

For and on behalf of the Board of Directors of
Aditya Birla Finance Limited

Rakesh Singh
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Rakesh Singh
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Rakesh Singh
Managing Director & CEO
(DIN - 07006067)

Place: Mumbai
Date: 04 November, 2020

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Annexure A - Statement of assets and Liabilities are as under-

(₹ in Crores)

Particulars	As at 30 September 2020 (Unaudited)	As at 31 March, 2020 (Audited)
ASSETS		
FINANCIAL ASSETS		
(a) Cash and cash equivalents	673.65	1,830.56
(b) Receivables		
Trade and Other Receivables	6.38	11.95
(c) Derivative financial instruments	23.82	54.08
(c) Loans	44,491.57	45,953.11
(d) Investments	1,880.20	3,342.40
(e) Other Financial assets	41.81	43.44
	47,117.43	51,235.54
NON- FINANCIAL ASSETS		
(a) Current Tax Assets (Net)	242.85	233.65
(b) Deferred tax assets (Net)	316.89	240.59
(c) Property, Plant and Equipments	16.50	19.53
(d) Intangible assets under development	42.24	48.98
(e) Other Intangible assets	37.16	24.81
(f) Right to use of Assets	108.39	80.69
(g) Other non-financial assets	68.31	85.33
	832.34	733.58
TOTAL ASSETS	47,949.77	51,969.12
LIABILITIES AND EQUITY		
LIABILITIES		
FINANCIAL LIABILITIES		
(a) Derivative financial instruments	-	-
(b) Payables		
Trade and Other Payables		
- Micro and small enterprises	0.12	2.82
- Other than micro and small enterprises	49.23	61.31
(c) Debt Securities	15,493.79	17,869.23
(d) Borrowings (Other than Debt Securities)	21,203.48	23,432.45
(e) Subordinated Liabilities	2,070.80	2,101.42
(f) Lease Liability	115.96	89.10
(g) Other financial liabilities	400.76	176.36
	39,334.14	43,732.69
NON- FINANCIAL LIABILITIES		
(a) Current tax liabilities (Net)	103.57	28.26
(b) Provisions	106.76	97.04
(c) Other non-financial liabilities	25.66	32.98
	235.99	158.28
Equity		
(a) Equity Share capital	662.10	662.10
(b) Other equity	7,717.54	7,416.05
Total Equity	8,379.64	8,078.15
TOTAL LIABILITIES AND EQUITY	47,949.77	51,969.12

For and on behalf of the Board of Directors of
Aditya Birla Finance Limited

Rakesh Singh Digitally signed
by Rakesh Singh
Date: 2020.11.04
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Rakesh Singh
Managing Director & CEO
(DIN - 07006067)

Place: Mumbai
Date: 04 November, 2020

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Details under Regulation 52(4) of the SEBI (LODR) Regulations, 2015

(a) Instrument	Credit Rating Agency	Rating
Commercial Paper	ICRA Limited India Ratings & Research Private Limited	[ICRA] A1+ IND A1+
Non Convertible Debenture	ICRA Limited India Ratings & Research Private Limited	[ICRA] AAA Stable IND AAA Stable
Principal Protected Market Linked Debentures	India Ratings & Research Private Limited	IND PP-MLD AAA emr Stable
Subordinate Debt	CARE Limited ICRA Limited India Ratings & Research Private Limited	CARE AAA Stable [ICRA] AAA Stable IND AAA Stable
Unsecured NCD	ICRA Limited	[ICRA] AAA Stable
Perpetual Debt	ICRA Limited India Ratings & Research Private Limited	[ICRA] AA+ (hyb) Stable IND AA+ Stable
Public Issue of NCD	ICRA Limited India Ratings & Research Private Limited	[ICRA] AAA Stable IND AAA Stable
Long Term Bank Loans	ICRA Limited India Ratings & Research Private Limited	[ICRA] A1+ IND AAA Stable
Short Term Bank Loans	ICRA Limited India Ratings & Research Private Limited	[ICRA] A1+ IND AAA Stable

(b) Key Ratio	30 Sept, 2020	31 March, 2020
Debt Equity Ratio	4.63	5.37
Net worth (₹ In Crores)	8,379.64	8,078.15

(c) Redemptions and Interest payments of NCDs has been paid on the respective due dates and there has been no delay thereof.

(d) We confirm that Aditya Birla Finance Limited is a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

(e) Debenture Redemption Reserve is not applicable to the Company.

(f) There is no Material deviation in the use of the proceeds from the issue of Non-Convertible Debentures.

(g) 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.

(h) On redemption of the unlisted 8% Redeemable Cumulative Preference Shares, Capital Redemption Reserve of ₹ 10 Crore has been created.

(i) There were no changes in the credit ratings of the Company during the six months ended September 30, 2020.

Details of payment of principal and interest of the Non-Convertible Debentures as required under regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are as under :

Description & Series of NCDs	ISIN No.	Principal		Interest		
		Amount (Rs in Crore)	Next Due Date	Previous due date	Next Due Date	Amount (Rs in Crore)
Series 'EPI' FY 2020-21 (Partly paid)	INE860H08EC7	56.00	August 3, 2035	NA	August 6, 2021	4.24
Perpetual PDI FY 2017-18	INE860H08DZ0	200.00	Perpetual	July 21, 2020	July 21, 2021	17.40
Sub Debt Series 1 2011-12	INE860H08DE5	20.00	February 15, 2022	February 15, 2020	February 15, 2021	2.12
Sub Debt Series 1 2011-12	INE860H08DF2	10.00	May 20, 2022	February 15, 2020	February 15, 2021	1.06
Sub Debt SERIES 1 2012-13	INE860H08DGO	25.00	May 20, 2022	May 20, 2020	May 20, 2021	2.63
Sub Debt SERIES 1 2013-14	INE860H08DI6	100.00	June 2, 2023	June 4, 2020	June 4, 2021	9.85
Sub Debt SERIES A 2014-15	INE860H08DJ4	50.00	December 12, 2024	December 12, 2019	December 11, 2020	4.86
Sub Debt SERIES B 2014-15	INE860H08DK2	45.00	January 9, 2025	January 9, 2020	January 8, 2021	4.24
Sub Debt A1 FY 2015-16	INE860H08DL0	25.00	June 6, 2025	June 12, 2020	June 11, 2021	2.31
Sub Debt B1 FY 2015-16	INE860H08DM8	30.00	July 11, 2025	July 15, 2020	July 14, 2021	2.78
Sub Debt C1 FY 2015-16	INE860H08DN6	33.00	August 22, 2025	August 25, 2020	August 25, 2021	3.05
Sub Debt D1 FY 2015-16	INE860H08DP1	25.00	March 6, 2026	March 8, 2020	March 8, 2021	2.28
Sub Debt E1 FY 2015-16	INE860H08DQ9	8.00	March 10, 2026	March 10, 2020	March 10, 2021	0.73
Sub Debt F1 FY 2015-16	INE860H08DR7	25.50	March 10, 2026	March 18, 2020	March 18, 2021	2.32
Sub Debt SC1 FY 2016-17	INE860H08DS5	52.50	June 23, 2026	June 23, 2020	June 23, 2021	4.78
Sub Debt SD1 FY 2016-17	INE860H08DT3	100.00	July 28, 2026	July 28, 2020	July 28, 2021	8.97
Sub Debt SD2 FY 2016-17	INE860H08DU1	75.00	July 28, 2026	July 28, 2020	July 28, 2021	6.71
Sub Debt SF1 FY 2016-17	INE860H08DV9	200.00	September 29, 2026	September 29, 2020	September 29, 2021	17.80
Sub Debt SH1 FY 2016-17	INE860H08DW7	200.00	November 20, 2026	November 21, 2019	November 21, 2020	17.80
Sub Debt SL1 FY 2016-17	INE860H08DX5	10.00	March 9, 2027	March 9, 2020	March 9, 2021	0.83
Sub Debt SBI FY 2017-18	INE860H08DY3	165.00	May 18, 2027	May 18, 2020	May 18, 2021	14.03
Sub Debt SERIES SI 1 2018-19	INE860H08EA1	250.00	December 4, 2028	December 4, 2019	December 4, 2020	24.40
Sub Debt SC1 FY2019-20	INE860H08EB9	350.00	June 6, 2029	June 6, 2020	June 6, 2021	31.33
Series AK FY 2014-15	INE860H07797	290.00	13 January 2022	13 January 2020	January 13, 2021	26.54
Series L1 FY 2015-16	INE860H07BS1	20.00	09 September 2022	10 September 2020	September 10, 2021	1.77
Series N1 FY 2015-16	INE860H07BU7	60.00	07 October 2022	07 October 2019	October 7, 2020	5.26
Series O1 FY 2015-16	INE860H07BV5	21.00	12 October 2022	11 October 2019	October 12, 2020	1.85
Series P1 FY 2015-16	INE860H07BW3	105.00	12 October 2020	11 October 2019	October 12, 2020	9.21
Series Q1 FY 2015-16	INE860H07BX1	15.00	17 October 2025	18 October 2019	October 19, 2020	1.32
Series S1 FY 2015-16	INE860H07BZ6	500.00	50% on Nov. 01, 2024, 50% on Oct. 31, 2025	03 August, 2020	03 November, 2020	10.95
Series T5 FY 2015-16	INE860H07CE9	60.00	09 December 2020	09 December 2019	December 9, 2020	5.23
Series U2 FY 2015-16	INE860H07CG4	15.00	10 June 2021	NA	June 10, 2021	8.59
Series U3 FY 2015-16	INE860H07CH2	5.00	07 January 2021	07 January 2020	January 7, 2021	0.44
Series V1 FY 2015-16	INE860H07CI0	10.00	25 January 2021	25 January 2020	January 25, 2021	0.88
Series W2 FY 2015-16	INE860H07CK6	5.00	23 February 2021	23 February 2020	February 23, 2021	0.44
Series W3 FY 2015-16	INE860H07CL4	10.00	23 February 2026	23 February 2020	February 23, 2021	0.89
Series X1 FY 2015-16	INE860H07CM2	10.00	06 March 2026	09 March 2020	March 9, 2021	0.89
Series X2 FY 2015-16	INE860H07CN0	3.50	23 July 2021	NA	July 23, 2021	2.03
Series X3 FY 2015-16	INE860H07CO8	2.00	23 August 2021	NA	August 23, 2021	1.19
Series Y1 FY 2015-16	INE860H07CP5	170.00	11 March 2021	11 March 2020	March 11, 2021	15.13
Series Z2 FY 2015-16	INE860H07CR1	170.00	19 March 2021	21 March 2020	March 19, 2021	15.05
Series Z3 FY 2015-16	INE860H07CS9	5.00	20 March 2026	21 March 2020	March 21, 2021	0.45
Series AB3 FY 2015-16	INE860H07CW1	20.00	19 March 2021	29 March 2020	March 19, 2021	1.73
Series A3 FY 2016-17	INE860H07DA5	10.00	09 April 2021	12 April 2020	April 9, 2021	0.86
Series B4 FY 2016-17	INE860H07DF4	189.00	06 May 2021	06 May 2020	May 6, 2021	16.54
Series C1 FY 2016-17	INE860H07DG2	15.00	02 June 2021	02 June 2020	June 2, 2021	1.30
Series C4 FY 2016-17	INE860H07DJ6	50.00	24 June 2021	24 June 2020	June 24, 2021	4.38
Series L 3 FY 2016-17	INE860H07EN6	250.00	10 March 2022	10 March 2020	March 10, 2021	20.00
Series L 4 FY 2016-17	INE860H07EO4	200.00	18 March 2022	20 March 2020	March 20, 2021	16.00
Series L 5 FY 2016-17	INE860H07EP1	140.00	24 March 2022	March 24, 2020	March 24, 2021	11.20
Series C1 FY 2017-18	INE860H07FD4	5.00	11 June 2027	NA	June 11, 2027	0.79
Series C3 FY 2017-18	INE860H07FF9	50.00	17 June 2022	19 June 2020	June 19, 2021	3.90
Series C4 FY 2017-18	INE860H07FG7	200.00	29 June 2022	29 June 2020	June 29, 2021	15.60
Series E1 FY 2017-18	INE860H07FJ1	110.00	16 October 2020	01 August 2020	October 16, 2020	1.74
Series E2 FY 2017-18	INE860H07FK9	50.00	12 August 2022	14 August 2020	August 14, 2021	3.85
Series E3 FY 2017-18	INE860H07FL7	100.00	18 August 2022	18 August 2020	August 18, 2021	7.60
Series E4 FY 2017-18	INE860H07FM5	150.00	19 July 2022	23 August 2020	August 23, 2021	11.40
Series F1 FY 2017-18	INE860H07FN3	325.00	07 September 2022	07 September 2020	September 7, 2021	24.70
Series I FY 2017-18	INE860H07FO1	250.00	28 February 2022	28 February 2020	February 28, 2021	19.48
Series B1 FY 2018-19	INE860H07FP8	440.20	18 May 2021	NA	May 18, 2021	122.97
Series C2 FY 2018-19	INE860H07FR4	468.50	25 June 2021	NA	June 25, 2021	136.55
Series C3 FY 2018-19	INE860H07FS2	330.00	24 September 2021	26 June 2020	June 26, 2021	29.37
Series C4 FY 2018-19	INE860H07FT0	51.00	26 June 2025	26 June 2020	June 26, 2021	4.54
Series D1 FY 2018-19	INE860H07FU8	260.00	20 July 2021	20 July 2020	July 20, 2021	18.67
Series D2 FY 2018-19	INE860H07FV6	160.00	27 July 2023	27 July 2020	July 27, 2021	14.24
Series E1 FY 2018-19	INE860H07FW4	76.00	26 July 2021	NA	July 26, 2021	21.75
Series G3 FY 2018-19	INE860H07GC4	157.80	29 December 2020	26 October 2019	October 26, 2020	14.95
Series G4 FY 2018-19	INE860H07GD2	66.20	12 October 2021	NA	October 12, 2021	20.44

Description & Series of NCDs	ISIN No.	Principal		Interest		
		Amount (Rs in Crore)	Next Due Date	Previous due date	Next Due Date	Amount (Rs in Crore)
Series G5 FY 2018-19	INE860H07GE0	483.40	08 April 2022	NA	April 8, 2022	177.85
Series G7 FY 2018-19	INE860H07GG5	145.00	16 August 2021	NA	August 16, 2021	41.86
Series G8 FY 2018-19	INE860H07GH3	115.00	18 March 2022	March 18, 2020	March 18, 2021	10.90
Series I1 FY 2018-19	INE860H07GL5	167.00	21 December 2023	21 December 2019	December 21, 2020	15.28
Series I2 FY 2018-19	INE860H07GM3	272.50	21 December 2028	21 December 2019	December 21, 2020	24.93
Series PPMLD J1 FY 2018-19*	INE860H07GN1	268.90	15 January 2021	NA	January 15, 2021	48.46
Series PPMLD J3 FY 2018-19*	INE860H07GP6	93.00	10 March 2021	NA	March 10, 2021	18.05
Series PPMLD K1 FY 2018-19*	INE860H07GQ4	112.10	04 May 2021	NA	May 4, 2021	22.80
Series PPMLD B1 FY 2019-20*	INE860H07GR2	37.90	25 May 2022	NA	25 May 2022	10.43
Series B2 FY 2019-20	INE860H07GS0	1,500.00	50% - May 19, 2028 50% - May 18, 2029	May 20, 2020,	May 20, 2021	135.00
Series C1 FY 2019-2020	INE860H07GT8	581.30	12 June 2024	12 June 2020	June 12, 2021	50.28
Series D1 FY 2019-2020	INE860H07GU6	29.20	04 July 2029	04 July 2020	July 4, 2021	2.54
Series I1 FY 2019-20	INE860H07GW2	150.00	09 December 2022	NA	December 4, 2020	11.63
Series J1 FY 2019-20	INE860H07GX0	1,000.00	25% on Jan. 20, 2027, 25% on Jan. 20, 2028, 25% on Jan. 19, 2029, 25% on Jan. 18, 2030	NA	January 20, 2021	81.50
Series A1 FY 2020-21	INE860H07GY8	205.00	17 May 2023	NA	April 17, 2021	15.89
Series A2 FY 2020-21	INE860H07GZ5	225.00	28 June 2023	NA	April 28, 2021	17.03
Series A3 FY 2020-21	INE860H07HA6	25.00	25 April 2025	NA	April 28, 2021	1.92
Series C1 FY 2020-21	INE860H07HB4	250.00	26 April 2022	NA	June 26, 2021	16.96

*** Notes:**

INE860H07FU8	Note: Interest amount per debenture is considered as Rs. 71,800 /- for Series 'D1' of FY 2018-19* (INE860H07FU8)
INE860H07GN1	Coupon linked to performance of Underlying / Reference Index. Interest if scenario is met (8.6500% XIRR (Annualized)
INE860H07GP6	Coupon linked to performance of Underlying / Reference Index. Interest if scenario is met (8.75% XIRR (Annualized)
INE860H07GQ4	Coupon linked to performance of Underlying / Reference Index. Interest if scenario is met (8.70% XIRR (Annualized)
INE860H07GR2	Coupon linked to performance of Underlying / Reference Index. Interest if scenario is met (8.30% XIRR (Annualized)

During the half year ended September 30, 2020 below NCDs were duly redeemed:

Description & Series of NCDs	ISIN No.	Previous due & payment date of Principal & Interest
Series A19 FY 15-16	INE860H07AY1	09-Apr-20
Series B6 FY 15-16	INE860H07BE1	17-Apr-20
Series G2 FY 18-19	INE860H07GB6	21-Apr-20
Series G6 FY 18-19	INE860H07GF7	29-Apr-20
Series K2 FY 17-18	INE860H07EJ4	22-May-20
Series L2 FY 16-17	INE860H07EM8	26-May-20
Series G6 FY 18-19	INE860H07EU1	05-May-20
Series B2 FY 17-18	INE860H07EV9	05-May-20
Series B3 FY 17-18	INE860H07EW7	05-May-20
Series B4 FY 17-18	INE860H07EX5	05-May-20
Series B5 FY 17-18	INE860H07EY3	05-May-20
Series B7 FY 17-18	INE860H07FA0	05-May-20
Series B9 FY 17-18	INE860H07FC6	05-May-20
Series B6 FY 17-18	INE860H07EZ0	15-May-20
Series B8 FY 17-18	INE860H07FB8	19-May-20
Series F1 FY 15-16	INE860H07BJ0	12-Jun-20
Series J3 FY 16-17	INE860H07EG0	09-Jun-20
Series L9 FY 16-17	INE860H07ET3	30-Jun-20
Series C1 FY 18-19	INE860H07GK7	05-Jun-20
Series C1 FY 17-18	INE860H07FD4	16-Jun-20
Series J2 FY 18-19	INE860H07GO9	23-Jul-20
Series D1 FY 17-18	INE860H07FH5	20-Aug-20
Series E4 FY 18-19	INE860H07FZ7	14-Aug-20
Series D2 FY 17-18	INE860H07FI3	16-Sep-20

During the half year ended

ISIN	Redemption Date
INE860H14N10	19-Jun-20
INE860H14N36	25-Jun-20
INE860H14N77	07-Jul-20
INE860H14O43	28-Aug-20
INE860H14O68	26-Jun-20
INE860H14P59	02-Jun-20
INE860H14P67	15-Jun-20
INE860H14P75	23-Jul-20
INE860H14P83	14-Aug-20
INE860H14P91	25-Aug-20
INE860H14Q82	17-Sep-20
INE860H14Q90	21-Sep-20
INE860H14R08	30-Sep-20

Details of redemption of Commercial Papers are as under :

ISIN	Redemption Date	Amount (Rs in Cr)
INE860H14Q33	21-Oct-20	230
INE860H14Q58	19-Nov-20	500
INE860H14Q66	23-Nov-20	500
INE860H14Q09	25-Nov-20	600
INE860H14P34	09-Feb-21	200
INE860H14P42	26-Feb-21	200
INE860H14Q41	26-Mar-21	250
INE860H14Q17	28-May-21	250
INE860H14Q25	04-Jun-21	500
INE860H14Q74	08-Sep-21	200

November 5, 2020

To,
Mr. Ankur Shah
Company Secretary,
Aditya Birla Finance Limited,
Indian Rayon Compound,
Veraval, Gujarat 362266

Dear Sir,

Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for the half year ended September 30, 2020.

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited, are acting as a Debenture Trustee for the Secured & Unsecured, Listed, Redeemable, Non-Convertible Debenture issue raised up to Rs. 13,315.50 Crore (Rs. 11,260.50 Crore of secured NCDs + Rs. 1,799 Crore of Sub debt + Rs. 200 Crore of Perpetual debt + Rs. 56 Crore of Unsecured Partly Paid NCDs) (all on face values) of Aditya Birla Finance Limited (Company).

With reference to above, we have received the following documents and have noted its contents without verification:

1. Unaudited Financial Results for the half year ended September 30, 2020 dated November 4, 2020: and
2. Information in accordance with clause 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated November 4, 2020.

This certificate has been signed and issued by us based on documents (mentioned above) submitted by you.

Thanking You.

Yours sincerely,
For Vistra ITCL (India) Limited



Authorized Signatory
Place: Mumbai

Registered office:

The IL&FS Financial Centre,
Plot C- 22, G Block, 7th Floor
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

Tel +91 22 2659 3535
Fax: +912226533297
Email: mumbai@vistra.com
www.vistraitcl.com

Vistra ITCL (India) Limited

Corporate Identity Number (CIN):U66020MH1995PLC095507