



September 25, 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: Intimation under Regulation 51(2) and 62(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release for maiden public issue of NCDs

Pursuant to Regulation 51(2) and 62(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company is raising upto Rs. 2,000 Crore through its maiden public issue of NCDs. Kindly find the attached Press release to be issued in connection with the same.

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.: A17618

Encl.: as above

Prospectus: [Available here](#)



PRESS RELEASE

ADITYA BIRLA FINANCE LIMITED TO RAISE UP TO ₹ 2,000 CRORE THROUGH ITS MAIDEN PUBLIC ISSUE OF NCDs

Key Highlights:

- Issuance of secured, rated, listed, redeemable, non-convertible debentures of face value of ₹ 1,000 each ("**NCDs**") aggregating up to ₹ 2,000 crore ("**Issue**").
- Issue opens on **Wednesday, September 27, 2023**, and closes on **Thursday, October 12, 2023**, with an option of early closure.
- NCDs are rated **IND AAA Outlook Stable** by India Ratings & Research Private Limited and **[ICRA]AAA (Stable)** by ICRA Limited.
- NCDs with tenor options of 3 years, 5 years or 10 years offered with 'monthly', 'annual' or 'cumulative' interest payment frequency.
- Coupon rates range from **8.00% p.a. to 8.10% p.a.** for annual options with effective yields ranging from **7.99% p.a. to 8.09% p.a.** across various series.
- Allotment on **first-come-first-serve basis**.
- Minimum application size of ₹ 10,000 (10 NCDs) across all series collectively and in multiples of ₹ 1,000 thereafter.

Mumbai, September 25, 2023: Aditya Birla Finance Limited ("**ABFL**" or "**Company**"), a subsidiary of Aditya Birla Capital Limited, has announced its first public issue of NCDs for an amount up to ₹ 1,000 crores with an option to retain oversubscription up to ₹ 1,000 crores, aggregating up to 2,00,00,000 NCDs for an aggregate amount of up to ₹ 2,000 crores, pursuant to a prospectus dated September 21, 2023 ("**Prospectus**") filed by the Company with the RoC and the Stock Exchanges.

The NCDs proposed to be issued pursuant to this Issue have been rated **IND AAA Outlook Stable** and rated **[ICRA] AAA (Stable)** by India Ratings & Research Private Limited and by ICRA Limited, respectively. The ratings are valid and will continue to be valid for the life of the instrument unless withdrawn or reviewed. Instruments with this rating are considered to have a highest degree of safety regarding timely servicing of financial obligations and carry the lowest credit risk.

Trust Investment Advisors Private Limited, A.K. Capital Services Limited, JM Financial Limited, and Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) are the lead managers to the Issue.

Prospectus: [Available here](#)



Issue Structure

The terms of each series of the NCDs, offered under the Issue are set out below:

Series	I	II	III*	IV	V	VI
Frequency of Interest Payment	Annual	Cumulative	Annual	Cumulative	Monthly	Annual
Minimum Application	₹ 10,000 (10 NCDs) across all series					
In multiples of thereafter	₹ 1,000 (1 NCD)					
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000					
Tenor	3 years	3 years	5 years	5 years	10 years	10 years
Coupon (% per annum) for NCD Holders in all Categories	8.00%	NA	8.05%	NA	7.80%	8.10%
Effective Yield (% per annum) for NCD Holders in all Categories	7.99%	7.99%	8.04%	8.04%	8.08%	8.09%
Mode of Interest Payment	Through various modes available					
Amount (₹ / NCD) on Maturity for NCD Holders in all Categories	₹ 1,000	₹ 1,259.46	₹ 1,000	₹ 1,472.73	₹ 1,000	₹ 1,000
Maturity / Redemption Date (from the Deemed Date of Allotment)	3 years	3 years	5 years	5 years	10 years	10 years
Put and Call Option	Not Applicable					

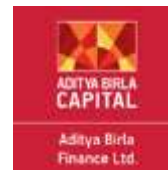
*Our Company shall allocate and allot Series III NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

The Issue will open on Wednesday, September 27, 2023, and close on Thursday, October 12, 2023, with an option of early closure of the Issue on such date, as may be decided by the Board of Directors of the Company or a duly authorized committee thereof, subject to compliance with applicable laws. Allotment of NCDs shall be made, in consultation with the Designated Stock Exchange, on a date priority basis, i.e., a first-come, first-serve basis, based on the date of upload of each application into the Electronic Book with Stock Exchanges, in each Portion subject to the Allocation Ratio specified in the prospectus. However, from the date of oversubscription and thereafter, the allotment will be on proportionate basis as detailed in the Prospectus.

The Company proposes to utilise at least 75% of the net proceeds of the Issue towards onward lending, financing and repayment of interest and principal of existing borrowings of the Company and a maximum of up to 25% of the net proceeds towards general corporate purposes.

All the capitalized terms herein but not specifically defined shall have the same meaning as ascribed to such term in the Prospectus.

Prospectus: [Available here](#)



About Aditya Birla Finance Limited

ABFL is registered with the RBI as a non-deposit taking systemically important non-banking financial company. ABFL have been categorized as an 'Upper Layer' NBFC under the scale based regulatory framework for NBFCs introduced by the RBI, with effect from September 30, 2022. ABFL offers end-to-end lending, financing and wealth services to retail, HNI, ultra HNI, micro, small and medium enterprises, small and medium enterprises and corporate customers and offers customized solutions in areas of personal and business loans, corporate finance, mortgages, personal loans, business loans, check-out financing, loan against property, term loans, working capital loans, loans against securities, project loans and wealth services. As of June 30, 2023, we had total loans outstanding of ₹ 85,778.5 crore and a total asset under management of ₹ 85,891.2 crore. ABFL's long-term credit rating of AAA (Stable) has been reaffirmed by ICRA in February 2023. ABFL also has a long-term credit rating of AAA (Stable) by India Ratings, perpetual debt credit rating of AA+ (Stable) by ICRA and AA+ (Stable) by India Ratings (Stable), short-term credit rating of A1+ by ICRA and commercial paper credit rating of A1+ India Ratings.

About Aditya Birla Capital Limited

Aditya Birla Capital Limited ("ABCL"), our holding company and the promoter, holds 100% of our total issued and paid-up Equity Share capital, as on the date hereof. ABCL has 1,295 branches across its businesses as at March 31, 2023, out of which, 584 are co-located branches across 155 locations ("One ABC Locations"). The One ABC Locations have branches of two or more subsidiaries located at the same location and provide personalized assistance to our customers, helping them achieve their financial goals and helping us leverage potential cross-selling opportunities across the product suite. ABCL is a diversified financial services group and operates in a number of businesses that include non-banking finance, housing finance, life insurance, standalone health insurance, asset management, stock and securities.

Aditya Birla Capital Limited is a part of the global conglomerate Aditya Birla Group, having businesses present across a wide range of sectors - metals, pulp and fibre, chemicals, textiles, carbon black, telecom, cement, financial services, fashion retail and renewable energy.

Prospectus: [Available here](#)



Disclaimers:

Disclaimer of the Company: Aditya Birla Finance Limited, is proposing, subject to market conditions and other considerations, to make a public issue of secured redeemable non-convertible debentures and has filed a prospectus dated September 21, 2023 ("**Prospectus**") with the BSE Limited ("**BSE**"), the National Stock Exchange of India ("**NSE**") and forwarded to Securities and Exchange Board of India ("**SEBI**") for record purposes. The Prospectus is available on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com, Company at www.adityabirlafinance.com and of the Lead Managers at www.trustgroup.in, www.akgroup.co.in, www.jmfl.com and www.nuvama.com. Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the Prospectus, including the section 'Risk Factors' beginning on page 13 thereof. The Issuer accepts no responsibility for statements made otherwise than in the Prospectus or in any advertisement or any other material issued by or at the instance of our Company and that anyone placing reliance on any other source of information would be doing so at their own risk.

Disclaimer clause of India Ratings: Users of IRRPL ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. The Rating Agency shall neither construed to be nor acting under the capacity or nature of an 'expert' as defined under Section 2(38) of the Companies Act, 2013. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

Disclaimer clause of ICRA: All information contained in the press release has been obtained by ICRA from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information therein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. All information contained therein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of the press release or its contents. Also, ICRA may provide other permissible services to the Company at arms-length basis.

Disclaimer clause of BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer clause of the BSE Limited".

Disclaimer clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE".