

Annexure I
Disclosures to be provided along with the application for listing

1. Issuer Details

1.1. Details of Issuer:

i.

| | |
|---------|--|
| Name | Aditya Birla Finance Limited (ABFL) |
| Address | Corporate Office: One World Centre, Tower 1C, 18 th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013 Registered Office: Indian Rayon Compound, Veraval, Gujarat 362266 |
| CIN | U65990GJ1991PLC064603 |
| PAN | AACB5769M |

ii. Line of Business: Non-Banking Finance Company (NBFC) engaged in lending business

iii. Chief Executive (Managing Director / President/ CEO / CFO)

| | |
|----------|---------------------|
| MD & CEO | Mr. Rakesh Singh |
| CFO | Mr. Pradeep Agrawal |

iv. Group affiliation (if any): Aditya Birla Group

1.2. Details of Directors: (as on date):

| Directors Name / Designation / DIN | Age | Address | Directors of the Company since | Details of other Directorship |
|--|-----|---|--------------------------------|--|
| Mr. Darius Jehangir Kakalia Independent Director DIN – 00029159 | 74 | Rebello House, 'B' Wing, 9 th Floor, Flat No. 54, 132, Hill Road, Bandra (West), Mumbai-400050, Maharashtra, India | 15/03/2001 | Partner in Mulla & Mulla & Craigie Blunt & Caroe |
| Mr. Ashwani Kumar Puri Independent Director DIN – 00160662 | 66 | 28/2 Friends Colony West, New Delhi – 110065, India | 13/09/2010 | Coforge Limited Titan Company Limited |

| | | | | |
|--|----|---|------------|--|
| Mr. Jitender Balakrishnan Independent Director DIN – 00028320 | 74 | 208-Tower-2, Casa Grande, S.B. Marg, Lower Parel, Mumbai – 400013, Maharashtra, India | 20/07/2010 | Bharati Axa Life Insurance Company Ltd. Bhoruka Power Corporation Ltd. Polyplex Corporation Ltd. Sarda Energy & Minerals Ltd. India Glycols Ltd. Madhya Bharat Power Corporation Limited Augnito India Private Limited Sarda Metals & Alloys Ltd Prakruti Prerana Foundation |
| Ms. Alka Bharucha Independent Director DIN - 00114067 | 66 | 7E, Harbour Heights “A”, N A Sawant Marg, Colaba, Mumbai 400005, Maharashtra, India | 27/03/2015 | Partner in Bharucha & Partners, Advocates and Solicitors Safalya Investments & Traders Pvt. Ltd Honda India Power Products Ltd. Honda Cars India Ltd. Aditya Birla Sunlife AMC Limited UltraTech Cement Ltd. Orient Electric Limited Birlasoft Limited Hindalco Industries Limited Ultratech Nathdwara Cement Limited Indian Institute of Management, Ahmedabad |
| Mr. S C Bhargava Independent Director DIN- 00020021 | 77 | Crescent Bay L & T, Flat No. 3302, Tower 5, Bhoiwada, Parel, Mumbai 400012 | 25/01/2019 | Aditya Birla Capital Limited A K Capital Services Limited Aditya Birla Sun Life Pension Management Limited OTC Exchange of India - Section 25 Company Waacox Energy Private Limited Palace Solar Energy Private Limited Aditya Birla Renewables Subsidiary Limited Aditya Birla Renewables Solar Limited Aditya Birla Renewable Energy Ltd |

| | | | | |
|--|----|--|------------|--|
| Mr. Rakesh Singh Managing Director & Chief Executive Officer DIN- 07006067 | 56 | C-3501, Lodha Bellissimo, N.M. Joshi Marg, Lower Parel, Mumbai 400011 | 23/07/2019 | Aditya Birla Housing Finance Limited Narjee Monjee Institute of Management Studies London Education Management Consultants (LEDMAC Ltd.) |
| Mr. Kamlesh Rao Director (Non- Executive) DIN - 07665616 | 53 | 1405/1406, Highland Park C.H.S Limited, Lokhandwala Complex, Link Road, Andheri West, Mumbai - 400058 | 07/07/2021 | Aditya Birla Sun Life Insurance Company Limited Aditya Birla Sun Life Pension Management Limited |
| Ms. Vishakha Mulye | 54 | A-303, Atria, Akruti Niharika Complex, Prof. N. S. Phadke Marg, Andheri (East), Mumbai 400 069 | 21/10/2022 | Aditya Birla Management Corporation Pvt. Ltd Aditya Birla Capital Foundation Aditya Birla Sun Life Insurance Company Ltd. Aditya Birla Health Insurance Company Ltd. Aditya Birla ARC Ltd Aditya Birla Housing Finance Aditya Birla Sun Life AMC Limited NPCI International Payments Limited |

1.3. Details of change in directors in last three financial years including any change in the current year: (as on date):

| Name, designation and DIN | Date of appointment/ resignation | Date of cessation (in case of resignation) | Remarks (viz. reasons for change etc.) |
|--|---|---|--|
| Mr. Rakesh Singh Managing Director & Chief Executive Officer DIN-07006067 | July 23, 2019 | Not Applicable | Appointed as the Managing Director & Chief Executive Officer |
| Mr. Bishwanath Puranmalka Non-Executive Director DIN – 00007432 | March 31, 1999 | January 14, 2021 | Resigned as a Non-Executive Director |
| Mr. Kamlesh Rao Non-Executive Director DIN - 07665616 | July 7, 2021 | Not Applicable | Appointed as a Non-Executive Director |
| Mr. Baldev Raj Gupta Independent Director DIN- 00020066 | July 28, 2016 | July 27, 2021 | Expiration of term as an Independent Director |

| | | | |
|--|------------------|----------------|---------------------------------------|
| Mr. Ajay Srinivasan Non-Executive Director DIN- 00121181 | July 31, 2007 | August 3, 2022 | Resigned as a Non-Executive Director |
| Ms. Vishakha Mulye Non-Executive Director DIN- 00203578 | October 21, 2022 | Not Applicable | Appointed as a Non-Executive Director |

**1.4. List of top 10 holders of equity shares of the company as on the latest quarter end:
December 31, 2022**

| Sr. No | Name and category of shareholder | Total no. of Equity Shares | No. of Equity Shares held in demat form | Total shareholding as % of total no of Equity Shares |
|--------|--|----------------------------|---|--|
| 1. | Aditya Birla Capital Ltd. (subsidiary of Grasim Industries Ltd) | 66,21,00,772 | 66,21,00,772 | 100 |
| 2. | Mr. Manoj Shah * | 10 | -- | Negligible |
| 3. | Mr. Murlidhar Raut * | 10 | -- | Negligible |
| 4. | Ms. Pinky Mehta * | 4 | 4 | Negligible |
| 5. | Mr. Ajay Kakar* | 4 | 4 | Negligible |
| 6. | Mr. A. Dhananjaya* | 4 | 4 | Negligible |
| 7. | Mr. Subhro Bhaduri* | 4 | 4 | Negligible |
| 8. | Mr. R C Sharma* | 1 | -- | Negligible |
| 9. | Mr. Deepak Tripathi* | 1 | -- | Negligible |
| 10. | Mr. Gopal Pamnani* | 1 | -- | Negligible |
| 11. | Mr. Goverdhan Gupta* | 1 | -- | Negligible |
| 12. | Mr. Bhadresh Khichi* | 1 | -- | Negligible |
| 13. | Mr. Dinesh Jain* | 1 | -- | Negligible |
| 14. | Mr. Lalit Vermani | 4 | 4 | Negligible |
| 15. | Mr. Mukesh Malik | 4 | 4 | Negligible |

* Nominees of Aditya Birla Capital Ltd.

1.5. Details of Statutory Auditor: (as on December 31, 2022):

| Name and address | Date of appointment | Remarks |
|------------------------------|---------------------|---|
| Deloitte Haskins & Sells LLP | July 10, 2020 | Appointment of new Auditors on expiry of term as per Companies Act, 2013 of the erstwhile Auditors. |
| M/s. Singhi & Co. | December 16, 2021 | Appointment of new Joint Auditors in terms of RBI Circular on appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors ("Statutory Auditors") of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) |

1.6. Details of the change in statutory auditors in last three financial years including any change in the current year:

| Name | Address | Date of Resignation | Auditor of the company | Remarks |
|------------------------------|---|---------------------|---|---|
| S V Ghatalia & Associates | 6th Floor, Express Towers, Nariman Point, Mumbai 400021 | August 30, 2013 | 2010-11 2011-12 2012-13 | Expressed their inability to continue as Statutory Auditor |
| S.R. Batliboi & Co. LLP | 14 th Floor, The Ruby Mills, Senapati Bapat Marg, Dadar (W), Mumbai 400 028 | July 10, 2020 | 2013-14 2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 | Completed maximum tenure allowed as a Statutory Auditor of the Company as per Companies Act. 2013 |
| Deloitte Haskins & Sells LLP | Indiabulls Finance Centre, Tower 3, 27th-32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013 | - | 2020-21 2021-22 | Appointed as the Statutory Auditors for a period of three years viz., 2020-23 |
| M/s. Singhi & Co. | B2 402B, Marathon Innova, Off Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013 | - | 2021-22 | Appointed as the Joint Statutory Auditors for a period of three years viz., 2021-24 |

1.7. List of top 10 debt securities holders (as of Dec 31, 2022):

| Sr. No. | Name of holder | Category | Face value (in Rs.) | Holding of debt securities as a % of total debt securities outstanding of the issuer | Amount Rs. crore |
|---------|---|-----------|---------------------|--|------------------|
| 1 | Life Insurance Corporation of India | Insurance | 1,000,000 | 21% | 3,700 |
| 2 | State Bank of India | Bank | | 16% | 2,850 |
| 3 | Punjab National Bank | Bank | | 6% | 1,135 |
| 4 | ICICI Prudential Mutual Fund | MF | | 6% | 1,000 |
| 5 | Bank of Baroda | Bank | | 5% | 985 |
| 6 | Union Bank of India | Bank | | 4% | 700 |
| 7 | Larsen And Toubro Officers Supervisory Staff PF | PF | | 2% | 375 |
| 8 | Aditya Birla Mutual Fund | MF | | 2% | 360 |
| 9 | Infosys Ltd Employees' Pf Trust | PF | | 2% | 324 |
| 10 | Birla Sun Life Insurance Company Ltd | Insurance | | 1% | 245 |
| | Total | | Total | 65% | 11,674 |

1.8. List of top 10 CP holders (as of Dec 31, 2022):

| Sr. No. | Name of CP holder | Category of CP holder | Face value of CP holding (Rs.) | CP holding % as a % of total CP outstanding of the issuer | Amount Rs. crore |
|---------|--|-----------------------|--------------------------------|---|------------------|
| 1 | HDFC Mutual Fund | MF | 500,000 | 33% | 2,300 |
| 2 | AXIS Mutual Fund | MF | | 19% | 1,350 |
| 3 | UNION Bank of India | Bank | | 8% | 550 |
| 4 | TATA Mutual Fund | MF | | 6% | 450 |
| 5 | Small Industries Development Bank of India | Bank | | 4% | 300 |
| 6 | KOTAK Mutual Fund | MF | | 4% | 300 |
| 7 | ICICI Prudential Mutual Fund | MF | | 4% | 300 |
| 8 | SBI Mutual Fund | MF | | 4% | 250 |
| 9 | UTI Mutual Fund | MF | | 3% | 200 |
| 10 | TATA Consultancy Services Ltd | Corporate | | 2% | 150 |
| | Total | | | 88% | 6,150 |

2. Material Information

- 1.1. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year. -**Nil**
- 1.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any - There are no material litigation/s as on date. However, all the pending litigations by and against the Company are in the ordinary course of business. There are no regulatory strictures on the Company.

Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP. - **None**

3. Details of borrowings of the company, as on the latest quarter end:

- 3.1.
 - a. Secured Non-Convertible Debentures as of Dec 31, 2022
 - b. Unsecured Non-Convertible Debentures as on Dec 31, 2022
 - c. CP as on Dec 31, 2022

Refer Borrowing Exhibit A attached.

- 3.2. Details of secured/ unsecured loan facilities/ bank fund-based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter end: **Dec 31, 2022**

Refer Borrowing Exhibit B attached

- 3.3. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc.

The Company is an NBFC engaged in lending business, provides corporate guarantees and letter of comforts in its ordinary course of business. The details as on **Dec 31, 2022**, are as under:

| (Rs. in Lakh) | |
|---|--------------------|
| Particulars | As at Dec 31, 2022 |
| Corporate guarantees, Overdraft, Letter of credit & Letter of comfort given by the Company on behalf of the clients | 14,806.09 |

4. Issue Information (Refer to the details below)

Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period (details of credit rating letter issued not older than one month on the date of opening of the issue), details of issuing and paying agent and other conditions, if any.

| | | | | | |
|--|--------------------|---|-----------------------|--|---------------|
| DATE OF ISSUE | | February 27,2023 | | ISSUE REFERENCE: ABFL/2022 - 23/CP139 | |
| CREDIT RATING FOR CP | | CRA-1 | | CRA-2 | |
| CREDIT RATING | | A1+ | | A1+ | |
| ISSUED BY | | ICRA Limited | | India Ratings | |
| DATE OF RATING | | January 30, 2023 | | February 10, 2023 | |
| VALIDITY FOR ISSUANCE | | 3 Months | | 30 Days | |
| VALIDITY PERIOD OF RATING | | February 27,2024 | | February 27,2024 | |
| FOR AMOUNT | | ₹ 15,000Cr. | | ₹ 12,000Cr. | |
| CONDITIONS (if any) | | STANDALONE | | STANDALONE | |
| Rating Declaration | | The rating is valid as at the date of issuance and listing. | | | |
| EXACT PURPOSE OF ISSUE OF CP | | Working Capital Purpose / On Lending / Repayment of Debt (Term Loans / NCD's / Sub Debts / Perpetual / CPs / CC / WCDL / ECB) | | | |
| CREDIT SUPPORT (if any) | | No | | | |
| DESCRIPTION OF INSTRUMENT | | Commercial Paper | | | |
| AMOUNT (Discounted) | | 4,90,72,45,000.00 | | Rupees Four Hundred Ninety Crores Seventy-Two Lacs Forty-Five Thousand | |
| ISSUED BY | | ADITYA BIRLA FINANCE LIMITED | | | |
| IN FAVOUR OF | | | | | |
| NET WORTH OF THE GUARANTOR COMPANY | | NA | | | |
| NAMES OF COMPANIES TO WHICH THE GUARANTOR HAS ISSUED SIMILAR GUARANTEE | | NA | | | |
| EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR COMPANY | | NA | | | |
| CONDITIONS UNDER WHICH THE GUARANTEE WILL BE INVOKED | | NA | | | |
| ISSUING AND PAYING AGENT | | HDFC Bank Ltd. Treasury Operations (TROPs), Lodha - I Think Techno Campus, Building - Alpha, 4th Floor - Office Near Kanjur Marg Railway Station, Kanjur Marg (E) Mumbai - 400 042. | | | |
| ISIN | Issue Amount (INR) | Maturity Date | Current Credit Rating | Validity period of rating | CRA |
| INE860H140C4 | 500crs | May 26, 2023 | A1+ | February 27,2024 | ICRA Limited |
| | | | A1+ | February 27,2024 | India Ratings |

4.2 CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months:

The Board approved CP borrowing limit is Rs. 20,000 crores. The Board resolution for the same is attached as **Exhibit C**. The details of CP issued during the last 15 months is attached as **Exhibit D**.

4.3. End-use of funds:

Working Capital Purpose / On Lending / Repayment of Debt (Term Loans / NCD's / Sub Debts / Perpetual / CPs / CC / WCDL / ECB etc.)

4.4. Credit Support/enhancement (if any): None

5. Financial Information:

- 5.1. Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results, if the issuer has been in existence for a period of three years and above

The financial results and Annual reports of the Company for the above period are available at the following website link of the Company: www.adityabirlafinance.com

In case an issuer is required to prepare financial results for the purpose of consolidated financial results in terms of Regulation 33 of SEBI LODR Regulations, latest available quarterly financial results shall be filed:

Latest audited financials should not be older than six months from the date of application for listing.

Provided that listed issuers (who have already listed their specified securities and/or 'Non-convertible Debt Securities' (NCDs) and/or 'Non-Convertible Redeemable Preference Shares' (NCRPS)) who are in compliance with SEBI (Listing obligations and disclosure requirements) Regulations 2015 (hereinafter "SEBI LODR Regulations"), may file unaudited financials with limited review for the stub period in the current financial year, subject to making necessary disclosures in this regard including risk factors.

The audited financial (Limited review) results along with the audit report for the year ended Dec 31, 2022, are attached as **Exhibit E**.

6. Asset Liability Management (ALM) Disclosures:

NBFCs seeking to list their CPs shall make disclosures as specified for NBFCs in SEBI Circular nos. CIR/IMD/DF/ 12 /2014, dated June 17, 2014 and CIR/IMD/DF/ 6 /2015, dated September 15, 2015, as revised from time to time. Further, "Total assets under management", under para 1.a. of Annexure I of CIR/IMD/DF/ 6 /2015, dated September 15, 2015, shall also include details of off-balance sheet assets.

The above disclosures are attached as **Exhibit F**.

Signed by:

| Name and Designation | Signature |
|--|------------------|
| Anirudh Muchhal (Head Debt Borrowing) | |
| Vijay Nawal (Chief Manager) | |

Date: February 27th, 2023