

Ref: No. ABCL/SD/MUM/2026-27/OCTOBER/109
30 October 2026
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 540691
Scrip ID: ABCAPITAL
National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,
Plot. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Symbol: ABCAPITAL
Dear Sir/ Madam,

Sub: Outcome of Board Meeting under Regulations 30, 32, 33, 51(2), 52 and 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

1. This is in continuation to our letter dated 13 October 2026.
2. We wish to inform you that pursuant to the applicable provisions of the SEBI Listing Regulations, the Board of Directors of Aditya Birla Capital Limited (the "Company") at its Meeting held today, i.e., 30 October 2026, *inter alia* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30 September 2026.
3. The Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report and press release on the Unaudited Financial Results of the Company for the quarter and half year ended 30 September 2026 is enclosed.
4. Grant of following Stock Options and Performance Stock Units ("PSUs") to the eligible employees under Aditya Birla Capital Limited Employee Stock Option and Performance Stock Unit Scheme 2022:

Instrument	Grant 1		Grant 2
	Stock Options	PSUs	Stock Options
Quantum of grant	1,82,502	54,631	2,44,676
Grant / Exercise Price (Rs. Per Share)	358.35	10	358.35
Date of grant	30 th October 2026		
Vesting Period	3 Years (33% 33% 33%)		2 Years 9 Months (Cliff vesting)
Exercise Period	5 Years from Date of Vesting		
Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes		Yes

5. Pursuant to Regulation 32 of SEBI Listing Regulations, a statement confirming no deviation or variation in the utilization of proceeds raised through issuance of equity shares by way of Preferential Issue under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, for the quarter ended 30 September 2026 is enclosed.

Aditya Birla Capital Limited
Corporate Office:

One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com
For customer care and other queries : care.finance@adityabirlacapital.com
Toll-free no.: 1800-270-7000

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat – 362 266
Tel: +91 28762 43257
CIN: L64920GJ2007PLC058890

6. Pursuant to Regulation 52(7) & 52(7A) of SEBI Listing Regulations read with SEBI Master Circular for Listing Obligations and Disclosure Requirements for Non-Convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated July 11, 2025, a statement indicating the utilization of issue proceeds of Non-Convertible Debentures and statement indicating Nil deviation and variation for the quarter ended 30 September 2026 is also annexed to the Financial Results.
7. In terms of Regulation 54 of the SEBI Listing Regulations read with SEBI Master Circular SEBI/ HO/17 /11/12(2)2026-DDHS-POD1/I/22420/2026 dated 28 September 2026, the Security Cover Certificate as on 30 September 2026 in the prescribed format is annexed to the Financial Results.
8. The Meeting commenced at 12:00 p.m. and concluded at 13.40 p.m.

The above is for your information, records and dissemination please.

Thanking you,

Yours sincerely,

For **Aditya Birla Capital Limited**

**Santosh
Gurudas
Haldankar**

Digitally signed by
Santosh Gurudas
Haldankar
Date: 2026.10.30
13:45:00 +05'30'

Santosh Haldankar
Company Secretary & Compliance Officer
Encl.: As above

Cc:

Luxembourg Stock Exchange
Market & Surveillance Dept.,
P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg

Citi Bank N.A.

Custodial Services
FIFC, 11th Floor, C-54 & 55, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Citi Bank N.A.

Depository Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013

Listing Agent

Banque Internationale à Luxembourg SA
69 route d'Esch
L - 2953 Luxembourg
Grand Duchy of Luxembourg

Aditya Birla Capital Limited

Corporate Office:

One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com
For customer care and other queries : care.finance@adityabirlacapital.com
Toll-free no.: 1800-270-7000

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat – 362 266
Tel: +91 28762 43257
CIN: L64920GJ2007PLC058890

M M NISSIM & CO LLP
Chartered Accountants

Barodawala Mansion,
B-Wing, 3rd Floor,
81, Dr Annie Besant Road
Worli, Mumbai 400018
Tel: +91 (22) 69879900
3511 3710/23/25/28

KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Sunshine Tower, Level 19,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai 400013
Tel: +91 (22) 6143 7333
Fax: +91 (22) 6143 7300

Independent Auditor's Review Report on unaudited standalone financial results of Aditya Birla Capital Limited for the quarter ended September 30, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026 pursuant to Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Aditya Birla Capital Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aditya Birla Capital Limited ('the NBFC') for the quarter ended September 30, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026 ('the Statement'), being submitted by the NBFC pursuant to the requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'). We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the NBFC's Management and approved by the Board of Directors of the NBFC, 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 ('the Act') as amended read with relevant rules issued thereunder and the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time, applicable to the NBFC ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Listing Regulations. 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'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the NBFC's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 Ind AS 34, prescribed under section 133 of the Act, as amended read with relevant rules issued thereunder, the RBI guidelines and other accounting principles generally accepted in India, has not disclosed the



M M NISSIM & CO LLP
Chartered Accountants

KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

information required to be disclosed in terms of the Regulation 33, Regulation 52 and Regulation 54 read with the Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.

For **M M NISSIM & CO LLP**
Chartered Accountants

Firm Registration No.: 107122W/W100672

Sanjay Khemani
Partner

ICAI Membership No: 044577

UDIN: ~~26044577XZ2QV9286~~

Place: Mumbai

Date: October 30, 2026



For **KKC & Associates LLP**
Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration No.: 105146W/W100621

Hasmukh B Dedhia
Partner

ICAI Membership No: 33494

UDIN: ~~26033494VTSWAM5323~~

Place: Mumbai

Date: October 30, 2026



ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2026

₹ crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 th Sept 2026 (Unaudited)	30 th June 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	31 st March 2026 (Audited)
1	Revenue from Operations						
	(a) Interest Income	4,883.86	4,630.92	3,941.67	9,514.78	7,733.82	16,149.57
	(b) Dividend Income	330.59	-	311.15	330.59	311.15	311.17
	(c) Fees and Commission Income	240.25	194.60	176.87	434.85	299.53	678.96
	(d) Net Gain/(loss) on Fair Value Changes	(13.79)	51.30	14.69	37.51	88.28	87.08
	(e) Net Gain on De-recognition of Financial Instruments at Amortised Cost	52.49	113.22	62.84	165.71	84.50	246.22
	Total Revenue from Operations	5,493.40	4,990.04	4,507.22	10,483.44	8,517.28	17,473.00
2	Other Income	48.06	10.58	16.85	58.64	48.31	112.04
3	Total Income (1+2)	5,541.46	5,000.62	4,524.07	10,542.08	8,565.59	17,585.04
4	Expenses						
	(a) Finance Costs	2,736.24	2,645.29	2,208.18	5,381.53	4,380.91	9,111.96
	(b) Impairment on Financial Instruments	359.21	399.82	378.58	759.03	777.75	1,569.43
	(c) Employee Benefits Expense	383.90	431.30	320.63	815.20	616.53	1,340.49
	(d) Depreciation and Amortisation Expense	40.85	36.96	36.96	77.81	72.24	146.65
	(e) Other Expenses	361.22	310.74	352.67	671.96	583.40	1,237.00
	Total Expenses	3,881.42	3,824.11	3,297.02	7,705.53	6,430.83	13,405.53
5	Profit Before Exceptional Items & Tax (3-4)	1,660.04	1,176.51	1,227.05	2,836.55	2,134.76	4,179.51
6	Exceptional Items (Refer Note:9)	-	-	-	-	-	(11.54)
7	Profit Before Tax (5+6)	1,660.04	1,176.51	1,227.05	2,836.55	2,134.76	4,167.97
8	Tax Expense						
	(a) Current Tax	488.05	282.36	314.44	770.41	593.66	1,000.21
	(b) Short / (Excess) Provision for Current Tax Related to Earlier Years	-	(15.93)	-	(15.93)	-	(1.86)
	(c) Deferred Tax	(65.24)	17.02	(3.67)	(48.22)	(50.88)	60.30
	Total Tax Expenses	422.81	283.45	310.77	706.26	542.78	1,058.65
9	Profit for the period / year (7-8)	1,237.23	893.06	916.28	2,130.29	1,591.98	3,109.32
10	Other Comprehensive Income (OCI)						
	(a) Items that will not be reclassified to profit or loss						
	(i) Re-measurement loss on Defined Benefit Plan	(5.68)	(1.94)	(0.22)	(7.62)	(0.69)	(2.57)
	Income tax impact of above	1.43	0.49	0.07	1.92	0.19	0.65
	(ii) Changes in Fair Value of Equity Instruments carried at FVTOCI	1.47	-	1.11	1.47	1.11	1.19
	Income tax impact of above	(0.37)	-	(0.28)	(0.37)	(0.28)	(0.30)
	(b) Items that will be reclassified to profit or loss						
	(i) Fair Value Change on Derivatives designated as Cash Flow Hedge	201.17	12.05	41.77	213.22	22.51	169.26
	Income tax impact of above	(50.63)	(3.03)	(10.52)	(53.66)	(5.67)	(42.60)
	Other Comprehensive Income for the period / year	147.39	7.57	31.93	154.96	17.17	125.63
11	Total Comprehensive Income for the period / year (after tax) (9+10)	1,384.62	900.63	948.21	2,285.25	1,609.15	3,234.95
12	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,737.80	2,734.21	2,612.51	2,737.80	2,612.51	2,619.61
13	Other Equity						26,081.51
14	Earnings per Equity Share of ₹ 10 each (Λ - not annualised)						
	Basic - ₹	4.52 ^Λ	3.39 ^Λ	3.51 ^Λ	7.94 ^Λ	6.10 ^Λ	11.90
	Diluted - ₹	4.48 ^Λ	3.36 ^Λ	3.48 ^Λ	7.86 ^Λ	6.04 ^Λ	11.78



STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2026

₹ crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 th Sept 2026 (Unaudited)	30 th June 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	31 st March 2026 (Audited)
1	Segment Revenue from Operations						
	Lending	5,156.64	4,986.60	4,192.99	10,143.24	8,196.51	17,148.52
	Investing and Others	336.76	3.44	314.23	340.20	320.77	324.48
	Total Segment Revenue from Operations	5,493.40	4,990.04	4,507.22	10,483.44	8,517.28	17,473.00
	Inter-Segment Revenue from Operations	-	-	-	-	-	-
	Total Revenue from Operations	5,493.40	4,990.04	4,507.22	10,483.44	8,517.28	17,473.00
2	Segment Results (Profit Before Tax)						
	Lending	1,352.01	1,221.50	956.23	2,573.51	1,881.72	4,023.24
	Investing and Others	308.03	(44.99)	270.82	263.04	253.04	144.73
	Total Profit Before Tax	1,660.04	1,176.51	1,227.05	2,836.55	2,134.76	4,167.97
	Particulars	As at 30th Sept 2026 (Unaudited)	As at 30th June 2026 (Unaudited)	As at 30th Sept 2025 (Unaudited)	As at 30th Sept 2026 (Unaudited)	As at 30th Sept 2025 (Unaudited)	As at 31st March 2026 (Audited)
3	Segment Assets						
	Lending	1,79,621.25	1,70,092.21	1,45,276.59	1,79,621.25	1,45,276.59	1,62,691.43
	Investing and Others	11,821.02	11,472.16	7,443.60	11,821.02	7,443.60	9,075.70
	Total Segment Assets	1,91,442.27	1,81,564.37	1,52,720.19	1,91,442.27	1,52,720.19	1,71,767.13
	Inter-Segment Elimination	(1,675.80)	(1,704.80)	(117.61)	(1,675.80)	(117.61)	(1,679.53)
	Unallocated Corporate Assets	554.15	484.38	650.20	554.15	650.20	498.33
	Total Assets	1,90,320.62	1,80,343.95	1,53,252.78	1,90,320.62	1,53,252.78	1,70,585.93
4	Segment Liabilities						
	Lending	1,56,486.01	1,48,090.64	1,26,063.26	1,56,486.01	1,26,063.26	1,41,625.69
	Investing and Others	65.19	84.16	177.33	65.19	177.33	1,740.38
	Total Segment Liabilities	1,56,551.20	1,48,174.80	1,26,240.59	1,56,551.20	1,26,240.59	1,43,366.07
	Inter-Segment Elimination	(1,675.80)	(1,704.80)	(117.61)	(1,675.80)	(117.61)	(1,679.53)
	Unallocated Corporate Liabilities	263.69	173.57	236.46	263.69	236.46	198.27
	Total Liabilities	1,55,139.09	1,46,643.57	1,26,359.44	1,55,139.09	1,26,359.44	1,41,884.81

The Operating Segments have been identified on the basis of the business activities and these segments are reviewed by the Chief Operating Decision Maker to make decisions about the resources to be allocated and assess performance and for which discrete financial information is available.



Note: 1

STATEMENT OF STANDALONE ASSETS AND LIABILITIES:

₹ crore

Sr. No.	Particulars	As at	As at
		30 th Sept 2026 (Unaudited)	31 st March 2026 (Audited)
A	ASSETS		
(i)	Financial Assets		
	(a) Cash and Cash Equivalents	3,200.40	467.47
	(b) Bank Balances other than (a) above	16.41	16.07
	(c) Derivative Financial Instruments	1,464.07	1,149.91
	(d) Receivables		
	(i) Trade Receivables	70.16	72.49
	(ii) Other Receivables	18.89	13.63
	(e) Loans	1,65,729.17	1,50,635.11
	(f) Investments	18,066.47	16,691.37
	(g) Other Financial Assets	358.58	290.17
	Sub Total - Financial Assets	1,88,924.15	1,69,336.22
(ii)	Non-Financial Assets		
	(a) Current Tax Assets (Net)	147.85	88.13
	(b) Deferred Tax Assets (Net)	406.30	410.20
	(c) Investment Property	12.86	13.07
	(d) Property, Plant and Equipment	127.08	118.25
	(e) Right-of-Use Assets	272.45	214.81
	(f) Intangible Assets Under Development	8.52	35.38
	(g) Goodwill	64.46	64.46
	(h) Other Intangible Assets	101.60	62.86
	(i) Other Non-Financial Assets	255.35	242.55
	Sub Total - Non-Financial Assets	1,396.47	1,249.71
	Total Assets	1,90,320.62	1,70,585.93
B	LIABILITIES AND EQUITY		
(1)	LIABILITIES		
(i)	Financial Liabilities		
	(a) Derivative Financial Instruments	31.33	25.18
	(b) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	15.37	37.18
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	533.31	471.72
	(c) Debt Securities	58,652.08	49,211.63
	(d) Borrowings (Other than Debt Securities)	84,365.98	82,141.75
	(e) Subordinated Liabilities	7,383.98	7,061.33
	(f) Lease Liabilities	298.90	246.43
	(g) Other Financial Liabilities	3,326.49	2,209.39
	Sub Total - Financial Liabilities	1,54,607.44	1,41,404.61
(ii)	Non-Financial Liabilities		
	(a) Current Tax Liabilities (Net)	263.69	198.27
	(b) Provisions	117.63	102.62
	(c) Other Non-Financial Liabilities	150.33	179.31
	Sub Total - Non-Financial Liabilities	531.65	480.20
(2)	EQUITY		
	(a) Equity Share Capital	2,737.80	2,619.61
	(b) Other Equity	32,443.73	26,081.51
	Sub Total - Equity	35,181.53	28,701.12
	Total Liabilities and Equity	1,90,320.62	1,70,585.93



Note: 2

STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER 2026

₹ crore

Particulars	Half Year Ended	
	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)
A Cash Flow From Operating Activities		
Profit Before Tax	2,836.55	2,134.76
Adjustment For-		
Expense on Employee Stock Options Scheme	56.24	12.15
Impairment on Financial Instruments	759.03	777.75
Net gain on Fair Value Changes	(37.51)	(88.28)
Depreciation and Amortisation	79.21	72.24
Net Gain on De-recognition of Financial Instruments at Amortised Cost	(89.71)	(80.67)
Finance Cost on Lease Liabilities	11.30	9.23
Loss on sale of Property, Plant and Equipment	1.07	0.73
Net gain on de-recognition of Right of use assets	(1.25)	-
Operating Profit Before Working Capital Changes	3,614.93	2,837.91
Adjustment For-		
(Increase)/Decrease in Trade and Other Receivables	88.12	11.90
(Increase)/Decrease in Loans	(15,856.47)	(11,187.13)
(Increase)/Decrease in Other Assets	11.26	(484.08)
Increase/(Decrease) in Trade Payables	39.78	111.18
Increase/(Decrease) in Provisions	7.38	(28.92)
Increase/(Decrease) in Other Liabilities	1,087.36	697.31
Cash Used in Operations	(11,007.64)	(8,041.83)
Income Taxes paid	(748.78)	(589.98)
Net Cash Used in Operating Activities	(11,756.42)	(8,631.81)
B Cash Flow From Investing Activities		
Addition to Property, Plant and Equipment and Intangible Assets	(82.41)	(38.52)
Proceeds from sale of Property, Plant and Equipment	2.74	2.96
Investments in Subsidiary Companies	(604.50)	(660.00)
Investments in Joint Venture Companies	(217.20)	(117.28)
Purchase of Long-Term Investments	(773.70)	(891.59)
Proceeds from sale of Long-Term Investments	73.86	9.38
Sale of Current Investments (Net)	191.82	14.89
Movement in Bank Deposits with original maturity greater than three months (Net)	(0.34)	(1.00)
Net Cash Used in Investing Activities	(1,409.73)	(1,681.16)
C Cash Flow From Financing Activities		
Proceeds received on exercise of Employee Stock Options	54.80	61.13
Proceeds from Shares issued by Company (Net of Share Issue Expenses)	3,998.57	-
Proceeds from Long-Term Borrowings	21,175.39	21,748.09
Repayment of Long-Term Borrowings	(12,852.32)	(13,674.27)
Net Proceeds from Short Term Borrowings	3,563.21	3,154.84
Repayment of Lease Liabilities (Including Interest thereon)	(40.57)	(37.11)
Proceeds received as Share application money pending for allotment (Net)	-	0.33
Net Cash From Financing Activities	15,899.08	11,253.01
D Net Increase in Cash and Cash Equivalents (A+B+C)	2,732.93	940.04
E Opening Cash and Cash Equivalents	467.47	2,376.77
F Closing Cash and Cash Equivalents (D+E)	3,200.40	3,316.81

Note:

1) Cash Flow used in Operations includes:

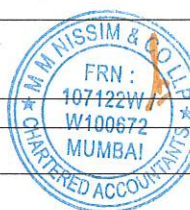
₹ crore

Particulars	Half Year Ended	
	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)
Interest Received	9,518.11	7,667.09
Interest Paid	5,791.92	4,116.80
Dividend Received	330.59	311.15

2) Components of cash and cash equivalents

₹ crore

Particulars	As at	
	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)
Balances with Banks		
Balances with banks	3,184.34	2,406.76
Fixed Deposits (with original maturity upto 3 months)	16.06	910.05
Cash and cash equivalent as per balance sheet	3,200.40	3,316.81



- 3 The above Standalone financial results of the Company together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") 34 - Interim Financial Reporting and as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in accordance with the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time and in compliance with Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
- 4 The Company has applied its material accounting policies in the preparation of these Standalone financial results consistent with those followed in the standalone financial statements for the year ended 31st March 2026. Any application of guidance / clarification / directions issued by RBI or other regulations are implemented prospectively when they become applicable.
- 5 Disclosure in terms of Reserve Bank Of India ("RBI") Circular - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 06th August 2020; RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 05th May 2021.

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year i.e. 31 st March 2026	Of (A), aggregate debt that slipped into NPA during the half-year ended 30 th September 2026	Of (A) amount written off during the half-year ended 30 th September 2026	Of (A) amount paid by the borrowers during the half-year ended 30 th September 2026**	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e. 30 th September 2026
Personal loans	12.91	0.15	0.16	2.61	9.99
Corporate persons*	13.02	0.07	0.02	0.92	12.01
Of which MSMEs	13.02	0.07	0.02	0.92	12.01
Others	4.12	-	-	0.08	4.04
Total	30.05	0.22	0.18	3.61	26.04

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016.

**Amount paid by the borrower during the half year is net of interest capitalised.

- 6 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 in terms of the RBI circular RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated 28th November 2025, as amended.

(a)(i) Details of Loans not in default that are acquired:

Particulars	During the quarter ended 30 th Sept 2026	During the half year ended 30 th Sept 2026
	Through Novation/ Assignment	Through Novation/ Assignment
No. of loan accounts acquired	2,207	3,276
Amount of loan account acquired (₹ crore)	1,064.12	1,807.61
Weighted average maturity (residual maturity) (in months)	146	141
Weighted average holding period (upto date of acquisition) (in months)	13	12
Retention of beneficial economic interest (MRR of assignor)*	6.89%	8.31%
Coverage of tangible security*	1.10 to 4.30	1.10 to 4.30
Rating-wise distribution of rated loans		
A-	9.40%	11.06%
A	3.76%	7.55%
A+	19.57%	11.52%
Unrated	67.27%	69.87%

* Ratio is computed basis weighted average of loans acquired.

(a)(ii) Details of Loans not in default that are transferred:

Particulars	During the quarter ended 30 th Sept 2026	During the half year ended 30 th Sept 2026
	Through Novation/ Assignment	Through Novation/ Assignment
No. of loan accounts transferred out	850	3,912
Amount of loan account transferred (₹ crore)	1,172.40	2,241.35
Weighted average maturity (residual maturity)(in months)	153	150
Weighted average holding period (upto date of transfer) (in months)	17	18
Retention of Beneficial economic interest (MRR of assignor)*	8.72%	9.33%
Coverage of tangible security*	1.80 to 2.80	1.80 to 2.80
Rating-wise distribution of rated loans		
A-	12.79%	6.69%
Unrated	87.21%	93.31%

* Ratio is computed basis weighted average of loans transferred.



(b) Details of stressed loans transferred :

Particulars	During the quarter ended 30 th Sept 2026		During the half year ended 30 th Sept 2026	
	To ARCs	To permitted transferees	To ARCs	To permitted transferees
No. of accounts	-	-	4	-
Aggregate principal outstanding of loans transferred (₹ crore)	-	-	54.74	-
Weighted average residual tenor of the loans transferred (in months)	-	-	30	-
Net book value of loans transferred (at the time of transfer) (₹ crore)	-	-	51.85	-
Aggregate consideration (₹ crore)	-	-	57.11	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	-
Excess provisions reversed to the profit and loss account on account of sale of stressed loans (₹ crore)	-	-	4.01	-
Security receipts recorded against this stressed loan sale (₹ crore)	-	-	-	-
Rating-wise distribution of Security Receipts	-	-	-	-
Unrated	-	-	-	-

7 Disclosure related to Project Finance for the quarter ended 30th September 2026, as per the Reserve Bank of India (Non-Banking Financial Company - Financial Statements Presentation and Disclosures) Directions in terms of the RBI circular RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated 28th November 2025, is given below :

Item Description	Number of accounts*	Total outstanding (₹ crore) [#]
1. Projects under implementation accounts at the beginning of the quarter	499	13,585.98
2. Projects under implementation accounts sanctioned during the quarter	68	1,728.89
3. Projects under implementation accounts where DCCO has been achieved during the quarter***	66	385.83
4. Projects under implementation accounts at the end of the quarter. (1+2-3)**	501	13,544.92
5. Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked	12	242.98
5.1. Out of '5' – accounts in respect of which Resolution plan has been implemented	8	212.51
5.2. Out of '5' – accounts in respect of which Resolution plan is under implementation	4	30.47
5.3. Out of '5' – accounts in respect of which Resolution plan has failed	-	-
6. Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project	-	-
7. Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1. Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2. Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8. Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked	-	-
8.1. Out of '8' – accounts in respect of which Resolution plan has been implemented	-	-
8.2. Out of '8' – accounts in respect of which Resolution plan is under implementation	-	-
8.3. Out of '8' – accounts in respect of which Resolution plan has failed	-	-

Includes movement of ₹ 1,384.12 crore during the quarter ended 30th September 2026 in projects under implementation accounts existing at the beginning of the quarter. Total outstanding also includes interest.

* It includes those cases where sanctioned letter accepted by customer

** In respect of number of accounts

***Includes the cases in which DCCO was not achieved, but the loan has closed due to non-availment of the sanction facility or due to foreclosure/takeover

8 Disclosure related to Co-lending arrangements (CLAs) as at 30th September 2026, as per the Reserve Bank of India (Non-Banking Financial Company - Financial Statements: Presentation and Disclosures) Directions in terms of the RBI circular RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated 28th November 2025, is given below :

Particulars	As at 30 th Sept 2026
A) As originator RE	NA
B) As partner RE	
1.Quantum of CLAs	
- Number of CLA Partners	9
- Number of outstanding cases (No.)	3,75,601
- Amount of Gross Outstanding (₹ crore)**	3,423.02
2.Weighted average rate of Interest	23.21%
3.Fees received during the period (₹ crore)	-
4.Fees paid during the period (₹ crore)	75.99
5.Broad Sectors in which CLAs covered	Loan Against Properties, Supply Chain Finance, Personal Loan
6.Performance of loans covered under CLAs	
- Standard loan (₹ crore)	3,397.68
- Non-Performing loans (₹ crore)	25.34
7.Details related to default guarantee loss invoked during the quarter (₹ crore)	8.87

** Net of write-off



- 9 The Government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from 21st November 2025. The Company has estimated the incremental impact of these changes based on an actuarial valuation and has recognised a charge amounting to ₹ 11.54 crore in the Financials Results for the year ended 31st March 2026 and reported the same under "Exceptional Items".
- 10 As per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 ("SEBI LODR"), the Company shall, at all times maintains 100% asset cover as per the terms of the Offer Document/Information Memorandum and the Debenture Trust Deed, which should be sufficient to discharge these liabilities for the Non-Convertible Debt Securities issued, by way of pari passu charge over its immovable property and on all current and future receivables and monies receivables thereunder and future current assets. The security cover available for the outstanding Non-Convertible Debt Securities is 1.38 times.
- 11 Disclosure in compliance with Regulations 52(4) read with Regulation 63(2) of the SEBI LODR, for the quarter and half year ended 30th September 2026 is attached as Annexure 1.
- 12 The Company during the quarter ended 30th June 2026, raised capital of ₹ 4,000 crore through issuance of 11,23,53,236 equity shares on a preferential basis, having face value of ₹ 10 each, at an issue price of ₹ 356.02 per share (including premium of ₹ 346.02 per share).
- 13 The Company, during the quarter and half year ended 30th September 2026 has allotted 35,89,648 and 58,36,618 Equity Shares respectively of face value of ₹ 10 each, fully paid up, (22,70,514 and 55,02,466 for quarter and half year ended 30th September 2025 respectively) on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes.
- 14 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held on 30th October 2026 and the joint statutory auditors of the Company have carried out limited review of the aforesaid results, pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 15 In accordance with Ind AS 108 - Segment Reporting, the Company has identified two business segments i.e. 'Lending' and 'Investing and Others'.
- 16 Figures for the previous period / year have been regrouped wherever necessary to conform to current period / year presentation.

For and on behalf of Board of Directors

Sunil Srivastav

Director

DIN: 00237561

Duly authorised by the Board of Directors at its Meeting held on 30th October 2026

Date: 30th October 2026

Place: Mumbai

Aditya Birla Capital Limited
Corporate Identity Number L64920GJ2007PLC058890
Regd. Office: Indian Rayon Compound, Veraval, Gujarat - 362 266
Corporate Office: One World Centre, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Prabhadevi, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com

An Aditya Birla Group Company



Annexure 1

Information as required by Regulation 52(4) read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No.	Particulars	Foot Note	Quarter Ended			Half Year Ended		Year Ended
			30 th Sept 2026 (Unaudited)	30 th June 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	31 st March 2026 (Audited)
1	Debt-equity ratio (no. of times)	1	4.28	4.24	4.55	4.28	4.55	4.82
2	Debt service coverage ratio	2	NA	NA	NA	NA	NA	NA
3	Interest service coverage ratio	2	NA	NA	NA	NA	NA	NA
4	Outstanding redeemable preference shares (no. of shares)		Nil	Nil	Nil	Nil	Nil	Nil
5	Outstanding redeemable preference shares (₹ in Crore)		Nil	Nil	Nil	Nil	Nil	Nil
6	Capital redemption reserve (₹ in Crore)		10.00	10.00	10.00	10.00	10.00	10.00
7	Debenture redemption reserve (₹ in Crore)	2	NA	NA	NA	NA	NA	NA
8	Net worth (₹ in Crore)	5	34,688.16	33,404.75	26,829.06	34,688.16	26,829.06	28,515.48
9	Net profit after tax (₹ in Crore)		1,237.23	893.06	916.28	2,130.29	1,591.98	3,109.32
10	Earnings per share							
	Basic earnings per share (in ₹) (^ - not annualised)		4.52^	3.39^	3.51^	7.94^	6.10^	11.90
	Diluted earnings per share (in ₹) (^ - not annualised)		4.48^	3.36^	3.48^	7.86^	6.04^	11.78
11	Current ratio	2	NA	NA	NA	NA	NA	NA
12	Long term debt to working capital	2	NA	NA	NA	NA	NA	NA
13	Bad debts to account receivable ratio	2	NA	NA	NA	NA	NA	NA
14	Current liability ratio	2	NA	NA	NA	NA	NA	NA
15	Total debts to total assets (no. of times)	3	0.79	0.79	0.80	0.79	0.80	0.81
16	Inventory turnover	2	NA	NA	NA	NA	NA	NA
17	Debtors turnover	2	NA	NA	NA	NA	NA	NA
18	Operating margin (%)	2	NA	NA	NA	NA	NA	NA
19	Net profit margin (%)	4	22.33%	17.86%	20.25%	20.21%	18.59%	17.68%
Sector specific equivalent ratios:								
20	Capital adequacy ratio (%)	6	18.76%	18.82%	17.98%	18.76%	17.98%	16.79%
21	Liquidity coverage ratio (%)	6	158.68%	172.69%	176.30%	165.75%	200.72%	180.98%
22	Expected credit loss (ECL) ratios							
	(a) Amount of gross stage 3 assets (₹ in Crore)		2,148.11	2,062.84	2,261.09	2,148.11	2,261.09	2,024.46
	(b) Amount of net stage 3 assets (₹ in Crore)		1,107.88	1,068.78	1,261.14	1,107.88	1,261.14	1,056.24
	(c) Gross stage 3 (%)		1.28%	1.30%	1.68%	1.28%	1.68%	1.33%
	(d) Net stage 3 (%)		0.66%	0.68%	0.95%	0.66%	0.95%	0.70%

Notes :

- Debt - equity ratio = (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Liabilities) / Equity.
- The Company is a Non-Banking Financial Company registered under the Reserve Bank of India Act, 1934 hence these ratios are not applicable ("NA").
- Total debts to total assets = (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Liabilities) / Total Assets.
- Net profit margin = Net Profit after Tax / Total Income
- Net worth is calculated as defined in section 2(57) of Companies Act, 2013.
- Capital Adequacy Ratio and Liquidity Coverage Ratio is calculated as per the Reserve Bank of India guidelines.



M M NISSIM & CO LLP
Chartered Accountants

Barodawala Mansion,
B-Wing, 3rd Floor,
81, Dr Annie Besant Road
Worli, Mumbai 400018
Tel: +91 (22) 69879900
3511 3710/23/25/28

KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Sunshine Tower, Level 19,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai 400013
Tel: +91 (22) 6143 7333
Fax: +91 (22) 6143 7300

Independent Auditor's Review Report on unaudited consolidated financial results of Aditya Birla Capital Limited for the quarter ended September 30, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026, pursuant to Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Aditya Birla Capital limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Aditya Birla Capital Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended September 30 and year to date results for the period from April 01, 2026 to September 30, , 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'). We have initialled the Statement for identification purpose only.
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 ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63 (2) of the Listing Regulations. 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 ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the financial results/ information of the following entities:

Sr. no	Name of the entity	Relationship
1	Aditya Birla Capital Limited	Parent
2	Aditya Birla Housing Finance Limited	Subsidiary
3	Aditya Birla Sun Life Insurance Company Limited	Subsidiary
4	Aditya Birla Sun Life Pension Fund Management Limited	Step-down Subsidiary
5	Aditya Birla Money Limited	Subsidiary
6	Aditya Birla Capital Digital Limited	Wholly owned Subsidiary
7	Aditya Birla ARC Limited	Wholly owned Subsidiary
8	ABARC - AST - 008 - Trust	Step-down Subsidiary
9	Aditya Birla PE Advisors Private Limited	Wholly owned Subsidiary
10	Aditya Birla Financial Shared Services Limited	Wholly owned Subsidiary
11	Aditya Birla Trustee Company Private Limited	Wholly owned Subsidiary
12	Aditya Birla Special Situation Fund 1	Subsidiary (ceased to exist wef 26 June 2025)
13	Aditya Birla Sun Life AMC Limited	Associate
14	Aditya Birla Health Insurance Co. Limited	Joint Venture
15	Aditya Birla Wellness Private Limited	Joint Venture
16	Aditya Birla Sun Life Trustee Private Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of the other auditors as referred to in paragraph 6 & 7 below, 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 Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes financial results of 2 (two) subsidiaries included in the Statement, whose financial results reflects total assets (before consolidation adjustments) of Rs. 1,28,463.37 Crores as at September 30, 2026, total revenues (before consolidation adjustments) of Rs. 7,401.31 Crores and Rs. 13,278.17 Crores, total net profit/(loss) after tax (before consolidation adjustments) of Rs. 0.58 Crores and Rs. (31.57) Crores, total comprehensive loss (before consolidation adjustments) of Rs. 153.61 Crores and of Rs. 52.14 Crores for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 respectively and cash outflows (net) (before consolidation adjustments) of Rs 705.95 Crores for the period from April 01, 2026 to September 30, 2026 as considered in the Statement, whose financial results have been reviewed by one of the joint auditors of the Parent. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these



subsidiaries, is based solely on such reports of the joint auditor and the procedures performed by us as stated in paragraph 3 above.

7. (a) We did not review the financial results of 6 (six) subsidiaries and 2 (two) step-down subsidiaries included in the Statement, whose financial results reflects total assets (before consolidation adjustments) of Rs. 59,075.81 Crores as at September 30, 2026, total revenues (before consolidation adjustments) of Rs. 1,567.86 Crores and Rs. 2,986.01 Crores, total net profit after tax (before consolidation adjustments) of Rs. 277.06 Crores and Rs. 528.86 Crores, total comprehensive income (before consolidation adjustments) of Rs. 275.45 Crores and Rs. 528.34 Crores for the quarter ended September 30, 2026, and for the period from April 01, 2026 to September 30, 2026 respectively and cash outflows (net) (before consolidation adjustments) of Rs. 237.85 Crores for the period from April 01, 2026 to September 30, 2026 as considered in the Statement.

(b) The Statement also includes the Group's share of net profit after tax of Rs. 110.49 Crores and Rs. 256.05 Crores and total comprehensive income of Rs. 57.89 Crores and Rs 237.57 Crores for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, as considered in the Statement, in respect of 1 (one) associate and 3 (three) joint ventures, whose financial results have not been reviewed by us.

The financial results referred to in (a) & (b) above have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the said other auditors and the procedures performed by us, as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The Statement includes the total assets (before consolidation adjustments) of Rs. 1,28,017.38 Crores as at September 30, 2026, total revenues (before consolidation adjustments) of Rs. 7,354.48 Crores and Rs. 13,202.76 Crores, total net profit after tax (before consolidation adjustments) of Rs. 53.89 Crores and Rs. 92.84 Crores, total comprehensive income/ (loss) (before consolidation adjustments) of Rs. (100.36) Crores and of Rs. 72.31 Crores for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 respectively and cash outflows (net) (before consolidation adjustments) of Rs. 699.93 Crores for the period from April 01, 2026 to September 30, 2026 of Aditya Birla Sun Life Insurance Company Limited ('ABSLI'). The joint statutory auditors of ABSLI have expressed an unmodified conclusion and have reported in the 'Other Matters' section as under:

"Determination of the following is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"):

- i) The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at September 30, 2026. The actuarial valuation of these liabilities has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and



M M NISSIM & CO LLP
Chartered Accountants

KKC & Associates LLP
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Development Authority of India ("IRDAI") and the Institute of Actuaries of India in concurrence with the IRDAI;

ii) *Other adjustments as at September 30, 2026 for the purpose of Reporting Pack confirmed by the Appointed Actuary in accordance with Indian Accounting Standard 104 - Insurance Contracts:*

- a) Assessment of contractual liabilities based on classification of contracts into insurance contracts and investment contracts;*
- b) Valuation and Classification of Deferred Acquisition Cost and Deferred Origination Fees on investment Contracts;*
- c) Grossing up and Classification of the Reinsurance Assets and;*
- d) Liability Adequacy test as at the reporting dates.*

We have relied upon Appointed Actuary's certificate in this regard for forming our conclusion on the aforesaid mentioned items."

Our Conclusion on the Statement is not modified in respect of the above matter.

For M M NISSIM & CO LLP
Chartered Accountants

Firm Registration No.: 107122W/W100672

Sanjay Khemani
Partner

ICAI Membership No: 044577

UDIN: ~~26044577~~ **RJBQIS8434**



Place: Mumbai

Date: October 30, 2026

For KKC & Associates LLP
Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration No.: 105146W/W100621

Hasmukh B Dedhia
Partner

ICAI Membership No: 33494

UDIN: ~~26033494~~ **WVIXUM7326**



Place: Mumbai

Date: October 30, 2026

ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2026
₹ crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 th Sept 2026 (Unaudited)	30 th June 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	31 st March 2026 (Audited)
1	Revenue from Operations						
	(a) Interest Income	6,369.37	5,975.34	5,002.70	12,344.71	9,777.78	20,580.29
	(b) Dividend Income	1.13	-	0.27	1.13	1.46	1.47
	(c) Fees and Commission Income	310.75	260.17	229.89	570.92	420.61	909.51
	(d) Net Gain / (Loss) on Fair Value Changes	2.80	85.75	14.16	88.55	122.43	159.38
	(e) Net Gain on De-recognition of Financial Instruments at Amortised Cost	118.93	153.53	97.68	272.46	143.31	380.47
	(f) Policyholders' Income from Life Insurance Operations (Refer Note: 5)	7,198.24	5,703.74	5,249.82	12,901.98	9,631.22	23,475.43
	(g) Sale of Services	1.99	1.01	0.44	3.00	0.84	2.43
	Total Revenue from Operations	14,003.21	12,179.54	10,594.96	26,182.75	20,097.65	45,508.98
2	Other Income	45.37	7.51	14.39	52.88	42.51	108.41
3	Total Income (1+2)	14,048.58	12,187.05	10,609.35	26,235.63	20,140.16	45,617.39
4	Expenses						
	(a) Finance Costs	3,552.83	3,389.51	2,804.15	6,942.34	5,540.34	11,622.19
	(b) Fees and Commission Expense	18.74	18.65	15.24	37.39	31.86	67.09
	(c) Impairment on Financial Instruments	391.86	429.31	407.02	821.17	835.17	1,668.21
	(d) Employee Benefits Expenses	644.68	676.16	519.87	1,320.84	1,013.29	2,157.82
	(e) Policyholders' Expense of Life Insurance Operations (Refer Note: 5)	7,143.85	5,677.08	5,207.70	12,820.93	9,592.33	23,289.63
	(f) Depreciation and Amortisation Expense	88.25	81.53	77.26	169.78	148.55	306.63
	(g) Other Expenses	483.89	419.50	443.75	903.39	773.25	1,632.09
	Total Expenses	12,324.10	10,691.74	9,474.99	23,015.84	17,934.79	40,743.66
5	Profit Before Share of Associate and Joint Venture Companies, Exceptional Items and Tax (3-4)	1,724.48	1,495.31	1,134.36	3,219.79	2,205.37	4,873.73
6	Share of Profit of Associate and Joint Venture Companies (Refer Note: 7)	110.49	145.56	155.55	256.05	266.48	461.18
7	Profit Before Exceptional Items and Tax (5+6)	1,834.97	1,640.87	1,289.91	3,475.84	2,471.85	5,334.91
8	Exceptional Items (Refer Note: 10)	-	-	-	-	-	(53.94)
9	Profit Before Tax (7+8)	1,834.97	1,640.87	1,289.91	3,475.84	2,471.85	5,280.97
10	Tax Expense						
	Relating to other than Revenue Account of Life Insurance Policyholders						
	(a) Current Tax	570.04	355.16	363.07	925.20	691.15	1,214.95
	(b) Short / (Excess) Provision for Current Tax Related to Earlier Years	-	(16.26)	-	(16.26)	0.48	(0.94)
	(c) Deferred Tax	(121.92)	56.23	(50.72)	(65.69)	(66.38)	107.69
	Relating to Revenue Account of Life Insurance Policyholders						
	(d) Current Tax	33.50	21.89	16.81	55.39	31.53	85.74
	Total Tax Expenses	481.62	417.02	329.16	898.64	656.78	1,407.44
11	Profit After Tax for the period / year (including Non-Controlling Interests) (9-10)	1,353.35	1,223.85	960.75	2,577.20	1,815.07	3,873.53
12	(Profit) / Loss attributable to Non-Controlling Interests	(65.67)	(49.15)	(27.23)	(114.82)	(42.92)	(99.31)
13	Profit for the period / year attributable to Owners of the Company (11+12)	1,287.68	1,174.70	933.52	2,462.38	1,772.15	3,774.22



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2026

₹ crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 th Sept 2026 (Unaudited)	30 th June 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	31 st March 2026 (Audited)
14	Other Comprehensive Income						
	Relating to Revenue Account of Life Insurance Policyholders						
	(i) Items that will not be reclassified to profit or loss	(1.42)	0.94	(3.40)	(0.48)	(5.47)	9.04
	(ii) Items that will be reclassified to profit or loss	(849.11)	803.46	(526.25)	(45.65)	(842.91)	(1,804.92)
		(850.53)	804.40	(529.65)	(46.13)	(848.38)	(1,795.88)
	Less: Transferred to Policyholders' Fund in the Balance Sheet	850.53	(804.40)	529.65	46.13	848.38	1,795.88
		-	-	-	-	-	-
	Relating to Others						
	(i) Items that will not be reclassified to profit or loss	(4.65)	22.90	1.97	18.25	31.13	18.03
	Income tax relating to items that will not be reclassified to profit or loss	0.32	(3.12)	0.31	(2.80)	(4.44)	(3.17)
	(ii) Items that will be reclassified to profit or loss	(17.23)	164.15	(39.30)	146.92	(15.59)	(99.15)
	Income tax relating to items that will be reclassified to profit or loss	(24.12)	(22.42)	(1.27)	(46.54)	(1.69)	(10.70)
	Other Comprehensive Income for the period / year (Refer Note: 7)	(45.68)	161.51	(38.29)	115.83	9.41	(94.99)
15	Total Comprehensive Income (after tax) (11+14)	1,307.67	1,385.36	922.46	2,693.03	1,824.48	3,778.54
16	Profit for the period / year attributable to						
	Owners of the Company	1,287.68	1,174.70	933.52	2,462.38	1,772.15	3,774.22
	Non-Controlling Interests	65.67	49.15	27.23	114.82	42.92	99.31
17	Other Comprehensive Income attributable to						
	Owners of the Company	30.25	95.57	(11.39)	125.82	8.70	(10.82)
	Non-Controlling Interests	(75.93)	65.94	(26.90)	(9.99)	0.71	(84.17)
18	Total Comprehensive Income attributable to						
	Owners of the Company	1,317.93	1,270.27	922.13	2,588.20	1,780.85	3,763.40
	Non-Controlling Interests	(10.26)	115.09	0.33	104.83	43.63	15.14
19	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,737.80	2,734.21	2,612.51	2,737.80	2,612.51	2,619.61
20	Other Equity						31,800.95
21	Earnings per Equity Share of ₹ 10 each (^ - not annualised)						
	Basic - ₹	4.71^	4.46^	3.57^	9.17^	6.79^	14.44
	Diluted - ₹	4.65^	4.41^	3.54^	9.08^	6.72^	14.28



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2026

₹ crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 th Sept 2026 (Unaudited)	30 th June 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	31 st March 2026 (Audited)
1	Segment Revenue						
	Lending (Excluding Housing Finance)	5,156.64	4,986.60	4,192.99	10,143.24	8,196.51	17,148.52
	Housing Finance	1,400.19	1,254.73	978.45	2,654.92	1,871.93	4,065.57
	Life Insurance	7,357.64	5,853.15	5,371.08	13,210.79	9,872.14	23,974.11
	Asset Management	523.04	624.67	505.81	1,147.71	1,070.39	2,056.16
	Health Insurance (Refer Note: 7)	2,054.73	1,953.80	1,525.40	4,008.53	2,873.02	6,157.20
	Stock and Securities Broking	137.70	130.77	106.50	268.47	219.21	468.59
	Other Financial Services	79.15	57.00	37.68	136.15	88.32	193.89
	Sub Total	16,709.09	14,860.72	12,717.91	31,569.81	24,191.52	54,064.04
	(Less): Inter-Segment Revenue from Operations	(163.61)	(129.68)	(119.96)	(293.29)	(205.14)	(472.48)
	Total Segment Revenue [Refer Note: 2(a)]	16,545.48	14,731.04	12,597.95	31,276.52	23,986.38	53,591.56
2	Segment Results (Profit Before Tax)						
	Lending (Excluding Housing Finance)	1,352.01	1,221.50	956.23	2,573.51	1,881.72	4,023.24
	Housing Finance	335.29	300.01	193.96	635.30	348.06	832.26
	Life Insurance	85.28	60.90	66.92	146.18	105.56	256.99
	Asset Management	296.19	406.07	315.60	702.26	687.88	1,265.56
	Health Insurance (Refer Note: 7)	25.28	15.16	103.02	40.44	73.59	51.72
	Stock and Securities Broking	15.43	15.40	14.21	30.83	34.77	78.71
	Other Financial Services	(63.50)	(102.42)	(96.98)	(165.92)	(164.79)	(371.32)
	Total Segment Results [Refer Note: 2(b)]	2,045.98	1,916.62	1,552.96	3,962.60	2,966.79	6,137.16
		As at	As at	As at	As at	As at	As at
	Particulars	30th Sept 2026 (Unaudited)	30th June 2026 (Unaudited)	30th Sept 2025 (Unaudited)	30th Sept 2026 (Unaudited)	30th Sept 2025 (Unaudited)	31st March 2026 (Audited)
3	Segment Assets						
	Lending (Excluding Housing Finance)	1,79,621.25	1,70,092.21	1,45,276.59	1,79,621.25	1,45,276.59	1,62,691.43
	Housing Finance	53,978.50	48,980.75	36,497.34	53,978.50	36,497.34	44,717.92
	Life Insurance	1,28,276.86	1,24,921.73	1,11,417.08	1,28,276.86	1,11,417.08	1,19,571.91
	Asset Management	4,232.88	4,729.83	3,937.16	4,232.88	3,937.16	4,395.94
	Health Insurance (Refer Note: 7)	9,029.10	8,269.60	6,363.63	9,029.10	6,363.63	7,468.20
	Stock and Securities Broking	3,463.49	3,529.18	2,735.52	3,463.49	2,735.52	3,623.77
	Other Financial Services	4,250.70	4,551.75	2,013.33	4,250.70	2,013.33	2,273.09
	Sub Total	3,82,852.78	3,65,075.05	3,08,240.65	3,82,852.78	3,08,240.65	3,44,742.26
	(Less): Inter-Segment Elimination	(3,736.66)	(3,441.13)	(1,394.35)	(3,736.66)	(1,394.35)	(3,471.56)
	Add: Unallocated Corporate Assets	621.99	543.05	775.31	621.99	775.31	656.93
	Total Segment Assets [Refer Note: 2(c)]	3,79,738.11	3,62,176.97	3,07,621.61	3,79,738.11	3,07,621.61	3,41,927.63
4	Segment Liabilities						
	Lending (Excluding Housing Finance)	1,56,486.01	1,48,090.64	1,26,063.26	1,56,486.01	1,26,063.26	1,41,625.69
	Housing Finance	44,735.90	40,013.71	31,954.82	44,735.90	31,954.82	38,749.63
	Life Insurance	1,22,074.23	1,19,535.93	1,07,042.99	1,22,074.23	1,07,042.99	1,14,501.13
	Asset Management	281.83	284.57	289.37	281.83	289.37	317.77
	Health Insurance (Refer Note: 7)	6,838.95	6,260.78	4,570.06	6,838.95	4,570.06	5,751.93
	Stock and Securities Broking	2,985.39	3,059.43	2,310.82	2,985.39	2,310.82	3,165.94
	Other Financial Services	1,300.95	1,324.83	1,229.77	1,300.95	1,229.77	2,986.42
	Sub Total	3,34,703.26	3,18,569.89	2,73,461.09	3,34,703.26	2,73,461.09	3,07,098.51
	(Less): Inter-Segment Elimination	(3,736.66)	(3,441.13)	(1,394.35)	(3,736.66)	(1,394.35)	(3,471.56)
	Add: Unallocated Corporate Liabilities	1,067.82	1,047.14	845.36	1,067.82	845.36	856.30
	Total Segment Liabilities [Refer Note: 2(d)]	3,32,034.42	3,16,175.90	2,72,912.10	3,32,034.42	2,72,912.10	3,04,483.25

The Operating Segments have been identified on the basis of the business activities from which the Group earns revenues and incurs expenses and whose operating results are reviewed by the Chief Operating Decision Maker of the Group to make decisions about the resources to be allocated and assess performance and for which discrete financial information is available. The smaller business segments which are not separately reportable have been grouped under "Other Financial Services".

Segment information in the above table represents financial information / results of the respective reportable segments without eliminating the proportionate share of other shareholders, and includes total revenue, results, assets and liabilities of associate and joint ventures, which are consolidated in the results using equity method and accordingly segment revenue, segment results, segment assets and segment liabilities disclosed above are reconciled with entity's revenue from operations and profit before tax as given in Note 2 below.



Notes:

- 1 The Consolidated Financial Results (the "Statement" or "Results") of Aditya Birla Capital Limited ("ABCL", "Company") together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") 34, Interim Financial Reporting, and as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) ("Ind AS") Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 63(2) of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The Group has applied its material accounting policies in the preparation of these consolidated financial results consistent with those followed in the consolidated financial statements for the year ended 31st March 2026.

The Results represent the consolidated financial results of the Company and its subsidiaries, joint ventures and associate. As on 30th September 2026, ABCL has 10 subsidiaries, 3 joint ventures and 1 associate.

- 2 Reconciliation of the reportable segments with the Entity:

- (a) Reconciliation of Segment Revenue with Entity's Revenue

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 2026 (Unaudited)	30 th June 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	31 st March 2026 (Audited)
Total Segment Revenue	16,545.48	14,731.04	12,597.95	31,276.52	23,986.38	53,591.56
(Less): Revenue of Associate and Joint Venture companies, profits of which are equity accounted under the Ind AS framework	(2,579.82)	(2,580.25)	(2,034.23)	(5,160.07)	(3,950.31)	(8,228.77)
Add: Elimination of Intra Group Revenue from transactions with Associate and Joint Venture companies	37.55	28.75	31.24	66.30	61.58	146.19
Total Revenue from Operations	14,003.21	12,179.54	10,594.96	26,182.75	20,097.65	45,508.98

- (b) Reconciliation of Segment Results with Entity's Profit Before Tax

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 2026 (Unaudited)	30 th June 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	31 st March 2026 (Audited)
Total Segment Results (Profit Before Tax)	2,045.98	1,916.62	1,552.96	3,962.60	2,966.79	6,137.16
(Less): Results of Associate and Joint Venture companies, belonging to other shareholders and Group's share of tax on its share	(211.01)	(275.75)	(263.05)	(486.76)	(494.94)	(856.19)
Profit Before Tax	1,834.97	1,640.87	1,289.91	3,475.84	2,471.85	5,280.97

- (c) Reconciliation of Segment Assets with Entity's Assets:

Particulars	As at	
	30 th Sept 2026 (Unaudited)	31 st March 2026 (Audited)
Total Segment Assets	3,79,738.11	3,41,927.63
(Less): Assets of Associate and Joint Venture companies, which are equity accounted under the Ind AS framework	(13,280.68)	(11,895.42)
Add: Elimination of Intra Group Assets from transactions with Associate and Joint Venture companies	253.67	268.39
Add: Investment in Associate and Joint Venture companies which are equity accounted under the Ind AS framework	5,230.78	5,089.97
Total Assets	3,71,941.88	3,35,390.57

- (d) Reconciliation of Segment Liabilities with Entity's Liabilities:

Particulars	As at	
	30 th Sept 2026 (Unaudited)	31 st March 2026 (Audited)
Total Segment Liabilities	3,32,034.42	3,04,483.25
(Less): Liabilities of Associate and Joint Venture companies, which are equity accounted under the Ind AS framework	(7,200.02)	(6,125.92)
Add: Elimination of Intra Group Liabilities from transactions with Associate and Joint Venture companies	253.67	268.39
Total Liabilities	3,25,088.07	2,98,625.72



Note: 3 Consolidated Statement of Assets and Liabilities:

		₹ crore	
Sr. No.	Particulars	As at 30 th Sept 2026 (Unaudited)	As at 31 st March 2026 (Audited)
I	ASSETS		
1	Financial Assets		
	(a) Cash and Cash Equivalents	4,192.46	2,403.33
	(b) Bank Balances other than (a) above	2,224.98	2,326.65
	(c) Derivative Financial Instruments	1,485.06	1,185.02
	(d) Receivables		
	(i) Trade Receivables	490.19	843.34
	(ii) Other Receivables	14.13	9.76
	(e) Loans	2,20,037.63	1,95,330.75
	(f) Investments		
	- Investments of Life Insurance Business		
	(i) Investments of Life Insurance Policyholders	69,977.77	63,903.09
	(ii) Investments of Life Insurance Shareholders	6,760.76	6,105.95
	- Other Investments	10,285.12	9,596.99
	(g) Assets Held to Cover Linked Liabilities of Life Insurance Business	43,636.78	40,417.60
	(h) Other Financial Assets	3,920.70	4,606.37
	Sub Total - Financial Assets	3,63,025.58	3,26,728.85
2	Non-Financial Assets		
	(a) Current Tax Assets (Net)	178.85	200.59
	(b) Deferred Tax Assets (Net)	426.80	427.36
	(c) Investment Property	12.86	13.07
	(d) Property, Plant and Equipment	386.65	370.69
	(e) Capital Work-in-Progress	6.65	11.47
	(f) Right-of-Use Assets	690.31	594.98
	(g) Intangible Assets Under Development	89.02	102.21
	(h) Goodwill	554.83	554.83
	(i) Other Intangible Assets	492.25	463.97
	(j) Investment in Associate and Joint Venture Companies	5,230.78	5,089.97
	(k) Other Non-Financial Assets	847.30	832.58
	Sub Total - Non-Financial Assets	8,916.30	8,661.72
	Total Assets	3,71,941.88	3,35,390.57
II	LIABILITIES AND EQUITY		
1	Financial Liabilities		
	(a) Derivative Financial Instruments	1,238.35	1,265.12
	(b) Payables		
	- Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	43.84	62.50
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,406.97	1,779.67
	- Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Debt Securities	81,026.08	70,133.01
	(d) Borrowings (Other than Debt Securities)	1,05,706.59	99,250.14
	(e) Subordinated Liabilities	9,751.25	9,496.50
	(f) Lease Liabilities	753.50	658.10
	(g) Policyholders' Liabilities	1,16,488.62	1,07,377.59
	(h) Other Financial Liabilities	7,047.08	7,096.15
	Sub Total - Financial Liabilities	3,23,462.28	2,97,118.78
2	Non-Financial Liabilities		
	(a) Current Tax Liabilities (Net)	574.10	367.77
	(b) Deferred Tax Liabilities (Net)	414.63	432.48
	(c) Provisions	389.65	369.50
	(d) Other Non-Financial Liabilities	247.41	337.19
	Sub Total - Non-Financial Liabilities	1,625.79	1,506.94
3	Equity		
	(a) Equity Share Capital	2,737.80	2,619.61
	(b) Other Equity	39,950.04	31,800.95
	Equity attributable to Owners of the Company	42,687.84	34,420.56
	(c) Non-Controlling Interests	4,165.97	2,344.29
	Sub Total - Equity	46,853.81	36,764.85
	Total - Liabilities and Equity	3,71,941.88	3,35,390.57

The assets and liabilities disclosed above consists of amount relating to both shareholders' and life insurance policyholders' fund. Out of the amount reported above pertaining to Total Financial Assets, Total Non-Financial Assets, Total Financial Liabilities and Total Non-Financial Liabilities, ₹ 1,18,705.78 crore (As at 31st March 2026 ₹ 1,10,928.42 crore), ₹ 866.41 crore (As at 31st March 2026 ₹ 864.98 crore), ₹ 1,20,072.26 crore (As at 31st March 2026 ₹ 1,12,281.92 crore) and ₹ 236.28 crore (As at 31st March 2026 ₹ 272.65 crore), respectively relates to life insurance policyholders' fund. The Group identifies these assets and liabilities separately to comply with section 10 of Insurance Act, 1938.



Note: 4 Consolidated Statement of Cash Flows for the Half Year Ended 30th September 2026

₹ crore

Particulars	Half Year Ended	
	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)
A Cash Flow From Operating Activities		
Profit Before Share of Associate and Joint Venture Companies and Tax (After Exceptional Items)	3,219.79	2,205.37
Adjustment For-		
Impairment on Financial Instruments	831.26	837.16
Net (Gain) / Loss on Fair Value Changes	(174.85)	(340.07)
Change in Valuation of Liabilities in respect of Insurance Policies in Force	5,753.00	2,419.95
Depreciation and Amortisation Expense	237.90	212.20
Expense on Employee Stock Options Scheme	143.13	32.84
(Profit) / Loss on Sale of Property, Plant and Equipment	1.15	0.74
Operating Profit Before Working Capital Changes	10,011.38	5,368.19
Adjustment For-		
(Increase) / Decrease in Trade and Other Receivables	353.78	295.51
(Increase) / Decrease in Loans	(25,530.93)	(17,291.47)
(Increase) / Decrease in Other Assets	664.16	(832.98)
Increase / (Decrease) in Trade Payables	(391.36)	323.50
Increase / (Decrease) in Provisions	10.89	(20.57)
Change in Net Assets of Life Insurance Policyholders	(5,773.73)	(1,833.62)
Increase / (Decrease) in Other Liabilities	(152.82)	(336.33)
Cash Used in Operations	(20,808.63)	(14,327.77)
Income Taxes paid	(737.17)	(653.73)
Net Cash From / (Used in) Operating Activities	(21,545.80)	(14,981.50)
B Cash Flow From Investing Activities		
Addition to Property, Plant and Equipment and Intangible Assets	(207.58)	(165.42)
Proceeds from Sale of Property, Plant and Equipment	6.92	5.85
Investment in Joint Venture Companies	(217.20)	(117.28)
Purchase of Long-Term Investments	(794.80)	(895.02)
Proceeds from Sale of Long-Term Investments	88.86	43.31
Purchase of Insurance Shareholders Investments (Net)	(728.09)	(267.21)
(Purchase) / Sale of Current Investments (Net)	91.21	(66.38)
Movement in Bank Deposits with original maturity greater than three months (Net)	108.62	(274.00)
Dividend Received	330.59	311.15
Net Cash From / (Used in) Investing Activities	(1,321.47)	(1,425.00)
C Cash Flow From Financing Activities		
Exercise of Employee Stock Options including Subsidiaries	54.80	61.13
Proceeds from Shares Issued by Aditya Birla Capital Limited (Including Securities Premium) (Net of Share Issue Expenses)	3,998.57	-
Proceeds from Shares Issued by a Subsidiary Company to Non-Controlling Interest	3,182.84	-
Proceeds from Long-Term Borrowings	28,470.62	28,555.72
Repayment of Long-Term Borrowings	(14,514.37)	(15,007.26)
Proceeds / (Repayment) of Short-Term Borrowings (Net)	3,564.53	3,033.13
Repayment of Lease Liabilities (Including Interest thereon)	(100.59)	(88.82)
Proceeds received as Share Application Money Pending for Allotment (Net)	-	0.33
Net Cash From / (Used in) Financing Activities	24,656.40	16,554.23
D Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	1,789.13	147.73
E Opening Cash and Cash Equivalents	2,403.33	4,330.79
F Closing Cash and Cash Equivalents (D+E)	4,192.46	4,478.52

Note:

1. Components of Cash and Cash Equivalents:

₹ crore

Particulars	As at	
	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)
Cash on Hand	0.31	-
Balances with Banks in		
- Current Accounts	3,983.17	3,352.41
- Fixed Deposit Accounts (with original maturity upto 3 months or less)	69.86	1,075.48
Cheques, Drafts on Hand	139.12	50.63
Total	4,192.46	4,478.52

2. Cash Used in Operations includes:

₹ crore

Particulars	Half Year Ended	
	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)
Interest Received	14,452.79	11,678.41
Interest Paid	7,033.99	5,023.17
Dividend Received	258.24	206.43

Page 6/10



5 Following are the Policyholders' Income and Expense from Life Insurance Operations included in above results:

₹ crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 th Sept 2026 (Unaudited)	30 th June 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	31 st March 2026 (Audited)
A	Policyholders' Income from Life Insurance Operations						
	Life Insurance Premium	6,436.05	4,350.02	4,444.72	10,786.07	7,630.11	20,148.76
	Reinsurance Ceded	(186.15)	(176.24)	(148.13)	(362.39)	(295.54)	(620.53)
	Interest Income	1,183.46	1,115.45	1,014.90	2,298.91	2,000.85	4,109.71
	Dividend Income	27.41	43.94	26.26	71.35	59.31	98.00
	Net Gain / (Loss) on Fair Value Changes	(265.56)	358.25	(97.42)	92.69	217.64	(300.01)
	Other Income	3.03	12.32	9.49	15.35	18.85	39.50
	Total	7,198.24	5,703.74	5,249.82	12,901.98	9,631.22	23,475.43
B	Policyholders' Expense of Life Insurance Operations						
	Finance Costs	5.64	5.76	4.99	11.40	10.03	21.95
	Fees and Commission Expense	384.41	327.21	418.73	711.62	722.81	1,756.33
	Impairment on Financial Instruments	8.40	1.69	0.49	10.09	1.99	2.31
	Employee Benefits Expenses	505.13	439.71	416.64	944.84	815.27	1,839.24
	Benefits Paid	2,772.58	2,002.85	2,982.58	4,775.43	5,285.88	11,720.12
	Claims Ceded to Reinsurers	(151.78)	(141.03)	(143.78)	(292.81)	(281.93)	(547.54)
	Change in Valuation of Liabilities	3,312.22	2,379.30	1,319.89	5,691.52	2,287.11	7,432.59
	Depreciation and Amortisation Expense	34.47	33.65	31.83	68.12	63.65	134.60
	Other Expenses	498.24	341.00	311.26	839.24	554.68	1,379.17
	Sub Total	7,369.31	5,390.14	5,342.63	12,759.45	9,459.49	23,738.77
	Add/(Less): Restricted Life Insurance Surplus retained in Policyholders' Fund	(225.46)	286.94	(134.93)	61.48	132.84	(449.14)
	Total	7,143.85	5,677.08	5,207.70	12,820.93	9,592.33	23,289.63



- 6 The Company during the quarter ended 30th June 2026, raised capital of ₹ 4,000 crore through issuance of 11,23,53,236 equity shares on a preferential basis, having face value of ₹ 10 each, at an issue price of ₹ 356.02 per share (including premium of ₹ 346.02 per share).
- 7 Insurance Regulatory and Development Authority of India ("IRDAI"), vide IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026 ("Regulation") has mandated insurance companies to prepare financial statements in accordance with applicable Indian Accounting Standards ("Ind AS") w.e.f. 1st April 2026.

From quarter ended 30th June 2026, Aditya Birla Health Insurance Co. Limited ("ABHICL"), a joint venture of the Company, has adopted Ind AS 117, Insurance Contracts, read with applicable Indian Accounting Standards for the first time. The Group accounts for its investment in the joint venture using the equity method under Ind AS 28, Investments in Associates and Joint Ventures. Accordingly, the Group's share of the joint venture's profit or loss and other comprehensive income, after giving effect to the joint venture's first-time adoption of Ind AS 117 has been recognised in these consolidated financial results ("CFS").

Further, the comparative financial information of ABHICL in the consolidated financial results has been restated. Given below are the restated and earlier numbers considered for consolidation:

₹ crore

Particulars	Quarter Ended		Half Year Ended		Year Ended	
	30 th Sept 2025		30 th Sept 2025		31 st March 2026	
	Reported	Restated	Reported	Restated	Reported	Restated
Share of Profit/(Loss) of ABHICL in CFS	(30.21)	48.07	(46.77)	35.06	18.12	27.85
Share of Other Comprehensive Income of ABHICL in CFS	(23.85)	(23.38)	(10.10)	(9.97)	(57.94)	(57.58)

Given below are the restated and earlier reported numbers of Health Insurance segment:

₹ crore

Particulars	Quarter Ended		Half Year Ended		Year Ended	
	30 th Sept 2025		30 th Sept 2025		31 st March 2026	
	Reported	Restated	Reported	Restated	Reported	Restated
Segment Revenue	1,408.35	1,525.40	2,700.08	2,873.02	6,437.04	6,157.20
Segment Results	(67.55)	103.02	(104.71)	73.59	30.53	51.72
Segment Assets	5,881.77	6,363.63	5,881.77	6,363.63	6,996.74	7,468.20
Segment Liabilities	4,235.30	4,570.06	4,235.30	4,570.06	5,269.21	5,751.93

Aditya Birla Sun Life Insurance Company Limited, a subsidiary of the Company, has obtained approval from IRDAI for forbearance under the Regulation, permitting it to defer the adoption of Ind AS 117 till 31st March 2027 and accordingly continues to prepare its financial results as per Ind AS 104, Insurance Contracts, for the purpose of consolidation.

- 8 Aditya Birla Housing Finance Limited ("ABHFL") has made a preferential allotment on private placement basis of 12,32,52,061 equity shares of ₹ 10 each to Indriya Limited, one of the entities of Advent International, L.P. ("Advent") on 17th April 2026 for an aggregate consideration of ₹ 2,750 crore. Accordingly, Indriya Limited now holds 14.286% of the paid-up equity share capital of ABHFL on a fully diluted basis. ABHFL has ceased to be a wholly owned subsidiary of the Company, and the Company now holds 85.505% of the paid-up equity share capital of ABHFL on a fully diluted basis.
- 9 The Company, during the quarter and half year ended 30th September 2026 has allotted 35,89,648 and 58,36,618 Equity Shares respectively of face value of ₹ 10 each, fully paid up, (22,70,514 and 55,02,466 for the quarter and half year ended 30th September 2025 respectively) on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes.
- 10 The Government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from 21st November 2025. The Group has estimated the incremental impact of these changes based on an actuarial valuation and has recognised a charge amounting to ₹ 53.94 crore in the Consolidated Financials Results for the year ended 31st March 2026 and reported the same under "Exceptional Items".



- 11 Disclosure in compliance with Regulations 52(4) read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and half year ended 30th September 2026 is attached as Annexure 1.
- 12 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held on 30th October 2026 and the joint statutory auditors of the Company have carried out limited review of the aforesaid results, pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 13 Figures for the previous period / year have been regrouped wherever necessary to conform to current period / year presentation.



For and on behalf of Board of Directors


Sunil Srivastav

Director

DIN: 00237561

Duly authorised by the Board of Directors at its
Meeting held on 30th October 2026

Place: Mumbai

Date: 30th October 2026

Aditya Birla Capital Limited
Corporate Identity Number L64920GJ2007PLC058890
Regd. Office: Indian Rayon Compound, Veraval, Gujarat - 362 266
Corporate Office: One World Centre, Tower 1, 18th Floor, Jupiter Mills Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com

Information as required by Regulation 52(4) read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Foot Note	Quarter Ended			Half Year Ended		Year Ended
			30 th Sept 2026 (Unaudited)	30 th June 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	30 th Sept 2026 (Unaudited)	30 th Sept 2025 (Unaudited)	31 st March 2026 (Audited)
1	Debt-equity ratio (no. of times)	1	4.60	4.49	4.83	4.60	4.83	5.20
2	Debt service coverage ratio	2	NA	NA	NA	NA	NA	NA
3	Interest service coverage ratio	2	NA	NA	NA	NA	NA	NA
4	Outstanding redeemable preference shares (no. of shares)		Nil	Nil	Nil	Nil	Nil	Nil
5	Outstanding redeemable preference shares (₹ in Crore)		Nil	Nil	Nil	Nil	Nil	Nil
6	Capital redemption reserve (₹ in Crore)		10.00	10.00	10.00	10.00	10.00	10.00
7	Debenture redemption reserve (₹ in Crore)		94.35	94.35	67.00	94.35	67.00	94.35
8	Net worth (₹ in Crore)	3	42,207.72	40,895.39	32,129.99	42,207.72	32,129.99	34,170.06
9	Net profit after tax attributable to Owners of the Company (₹ in Crore)		1,287.68	1,174.70	933.52	2,462.38	1,772.15	3,774.22
10	Earnings per share							
	Basic earnings per share (in ₹) (Λ - not annualised)		4.71 ^Λ	4.46 ^Λ	3.57 ^Λ	9.17 ^Λ	6.79 ^Λ	14.44
	Diluted earnings per share (in ₹) (Λ - not annualised)		4.65 ^Λ	4.41 ^Λ	3.54 ^Λ	9.08 ^Λ	6.72 ^Λ	14.28
11	Current ratio	2	NA	NA	NA	NA	NA	NA
12	Long term debt to working capital	2	NA	NA	NA	NA	NA	NA
13	Bad debts to account receivable ratio	2	NA	NA	NA	NA	NA	NA
14	Current liability ratio	2	NA	NA	NA	NA	NA	NA
15	Total debts to total assets (no. of times)	4	0.53	0.52	0.52	0.53	0.52	0.53
16	Inventory turnover	2	NA	NA	NA	NA	NA	NA
17	Debtors turnover	2	NA	NA	NA	NA	NA	NA
18	Operating margin (%)	2	NA	NA	NA	NA	NA	NA
19	Net profit margin (%)	5	9.17%	9.64%	8.80%	9.39%	8.80%	8.27%

Notes:

- Debt-equity ratio = (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Liabilities) / Equity attributable to Owners of the Company.
- Ratios are not relevant as Group is engaged in financing activities.
- Net worth is calculated as defined in section 2(57) of Companies Act, 2013.
- Total debts to total assets = (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Liabilities) / Total Assets.
- Net profit margin (%) = Net profit after tax attributable to Owners of the Company / Total Income.



Strong Earnings Growth with Robust Asset Quality

- Consolidated Profit after Tax: ₹1,288 crore (↑ 38% y-o-y)
- Consolidated Revenue¹: ₹16,545 crore (↑ 31% y-o-y)
- Total lending AUM: ₹2,33,930 crore (↑ 32% y-o-y, ↑ 7% q-o-q)
- Mutual fund quarterly average AUM: ₹4,41,787 crore (↑ 4% y-o-y)
- Life insurance individual first year premium: ₹2,342 crore in H1 FY27 (↑ 25% y-o-y)
- Health insurance gross written premium: ₹4,543 crore in H1 FY27 (↑ 48% y-o-y)

Mumbai, October 30, 2026: Aditya Birla Capital Limited ("The Company") announced its financial results for the quarter and half year ended September 30, 2026.

The consolidated revenue¹ grew by 31% year-on-year to ₹ 16,545 crore in Q2 FY27. The consolidated profit after tax grew by 38% year-on-year to ₹ 1,288 crore in Q2 FY27. The overall lending AUM (NBFC and HFC) grew by 32% year-on-year and 7% sequentially to ₹ 2,33,930 crore as on September 30, 2026. The total AUM (AMC, life insurance and health insurance) increased 2.2 times year-on-year to ₹ 12,33,906 crore as on September 30, 2026. The life insurance individual first year premium grew by 25% year-on-year to ₹ 2,342 crore in H1 FY27 and health insurance gross written premium grew by 48% year-on-year to ₹ 4,543 crore in H1 FY27.

Key Business Highlights:

NBFC Business – Q2 FY27

- Disbursements grew by 12% year-on-year and 17% sequentially to ₹ 24,708 crore
- AUM grew by 26% year-on-year and 5% sequentially to ₹ 1,76,557 crore
- Profit before tax grew by 41% year-on-year and 11% sequentially to ₹ 1,352 crore
- Return on assets increased by 25 bps year-on-year and 6 bps sequentially to 2.45%
- Gross stage 2 and 3 ratio improved by 72 bps year-on-year and 12 bps sequentially to 2.31%

Housing Finance – Q2 FY27

- Disbursements grew by 55% year-on-year and 19% sequentially to ₹ 8,957 crore
- AUM grew by 50% year-on-year and 11% sequentially to ₹ 57,373 crore
- Profit before tax grew by 73% year-on-year and 12% sequentially to ₹ 335 crore
- Return on assets stood at 2.12%
- Gross stage 2 and 3 ratio improved by 45 bps year-on-year and 13 bps sequentially to 0.65%

AMC Business – Q2 FY27

- Mutual fund quarterly average assets under management grew by 4% year-on year to ₹ 4,41,787 crore
- Equity QAAUM grew by 9% year-on-year to ₹ 2,09,230 crore
- Individual monthly average assets under management grew by 5% year-on-year to ₹2,17,740 crore
- Profit after tax stood at ₹ 221 crore

1. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management, wellness business and health insurance are not consolidated and included under equity accounting.

Life Insurance Business – H1 FY27

- Individual First Year Premium (FYP) grew by 25% year-on-year to ₹ 2,342 crore
- Group new business premium increased by 90% year-on-year to ₹ 4,232 crore
- Renewal premium grew by 20% year-on-year to ₹ 5,578 crore
- Net value of new business (VNB) margin increased by 447 bps year-on-year to 16.1%
- Absolute net VNB grew by 78% year-on-year to ₹ 424 crore

Health Insurance Business – H1 FY27

- Gross written premium grew by 48% year-on-year to ₹ 4,543 crore
- Standalone health insurer market share increased by 70 bps year-on-year to 14.2%
- Combined ratio stood at 107%

The Company continues to strengthen its digital platforms to enable seamless customer onboarding and service delivery. The Company's D2C platform, ABCD offers a comprehensive portfolio of more than 26 products and services such as payments, loans, insurance, and investments. The platform has witnessed a strong response with about 1.3 crore customer acquisitions as of September 30, 2026.

The comprehensive B2B platform for the MSME ecosystem, Udyog Plus, offers seamless, paperless digital journey for business loans, supply chain financing and a host of other value-added services. It has scaled up significantly with over 24 lakh registrations and reached an AUM of ₹ 7,262 crore as of September 30, 2026.

The Company also continues to expand its physical footprint with a pan-India presence of 1,822 branches across all businesses as of September 30, 2026. The branch expansion is targeted at driving penetration into tier 3 and tier 4 towns and new customer segments.

About Aditya Birla Capital Limited

Aditya Birla Capital Limited ("ABCL") is a listed systemically important non-deposit taking Non-Banking Financial Company (NBFC) and the holding company of the financial services businesses. Through its subsidiaries/JVs, ABCL provides a comprehensive suite of financial solutions across Loans, Investments, Insurance, and Payments to serve the diverse needs of customers across their lifecycles. Powered by about 67,300 employees, the businesses of ABCL have a nationwide reach with 1,822 branches and more than 200,000 agents/channel partners along with several bank partners.

Aditya Birla Capital Limited is a part of the US\$ 72 billion global conglomerate Aditya Birla Group, which is in the league of Fortune 500 and has a consolidated market cap of over US \$118 billion. Anchored by an extraordinary force of over 227,500 employees, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, the Group's businesses have grown into global powerhouses in a wide range of sectors - from metals to cement, fashion to financial services and textiles to trading. Today, over 42% of the Group revenues flow from overseas operations that span 41 countries across six continents with over 600 state-of-the-art manufacturing units. For more information, visit www.adityabirlacapital.com

Disclaimer: Certain statements in this "Media Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest Rs. one Crore. The financial results are consolidated financials unless otherwise specified.

Ref: No. ABCL/SD/MUM/2026-27/OCTOBER
30 October 2026
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

**Scrip Code: 540691 Scrip
ID: ABCAPITAL**
National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,
Plot. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Symbol: ABCAPITAL
Dear Sir/ Madam,
Sub: Regulations 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations")- Statement of Deviation/Variation in utilisation of proceeds of Preferential Issue.

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there was no deviation or variation in respect of utilisation of proceeds of Preferential Issue during the quarter ended 30 September 2026.

A statement on Deviation/Variation in utilisation of funds raised through Preferential Issue for the quarter ended 30 September 2026 duly reviewed by the Audit Committee of the Company at its meeting held on 30 October 2026 is furnished below as per SEBI Master Circular No.HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated on 30 January 2026:

Name of listed entity	Aditya Birla Capital Limited					
Mode of fund Raising	Preferential Issue					
Date of Raising Funds	23-06-2026					
Amount Raised	₹4,000 Crore (Net proceeds: ₹39,99,99,99,080.72)					
Report filed for quarter ended	30-09-2026					
Monitoring Agency	Yes					
Monitoring Agency Name, if applicable	India Ratings and Research Private Limited (Fitch Group)					
Is there a Deviation/ Variation in use of funds raised?	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation/ Variation	Not applicable					
Comments of the Audit Committee, after review	Nil					
Comments of the Auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Not exceeding 87.5% of the proceeds from the Preferential Issue (after	Not applicable	₹3500	Not applicable	₹3500*	No Deviation / Variation	-

Aditya Birla Capital Limited
Corporate Office:

One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com
For customer care and other queries : care.finance@adityabirlacapital.com
Toll-free no.: 1800-270-7000

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat – 362 266
Tel: +91 28762 43257
CIN: L64920GJ2007PLC058890

adjustment of expenses related to the Preferential Issue, if any) for meeting the growth objectives of the Company, including augmentation of the capital base, repayment of loan(s) and funding requirements for its lending business.						
Not exceeding 12.5% of the proceeds from the Preferential Issue (after adjustment of expenses related to the Preferential Issue, if any) for General Corporate Purposes, including (without limitation), investment in subsidiaries/ joint ventures/ associates of the Company (existing or future), as applicable in such a manner and proportion as may be decided by the Board from time to time and/ or any other general purposes as may be permissible under applicable laws.	Not applicable	₹500	Not applicable	₹500**	No Deviation / Variation	-
Deviation or variation could mean: a) Deviation in the objects or purposes for which the funds have been raised or b) Deviation in the amount of funds actually utilized as against what was originally disclosed or c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.						

* ₹ 1,042.17 Crores used for lending business and ₹ 2,457.83 used for repayment of Loans.

** ₹ 500 Crores used for Investment in subsidiaries / joint ventures.

Yours sincerely,

For **Aditya Birla Capital Limited**

**Santosh
Gurudas
Haldankar**

Digitally signed by
Santosh Gurudas
Haldankar
Date: 2026.10.30
13:45:33 +05'30'

Santosh Haldankar
Company Secretary & Compliance Officer

Luxembourg Stock Exchange
Market & Surveillance Dept.,
P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg

Citi Bank N.A.
Depository Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013

Citi Bank N.A.
Custodial Services
FIFC, 11th Floor, C-54 & 55, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Listing Agent
Banque Internationale à Luxembourg SA
69 route d'Esch
L - 2953 Luxembourg
Grand Duchy of Luxembourg

Aditya Birla Capital Limited

Corporate Office:

One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,

841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com

For customer care and other queries : care.finance@adityabirlacapital.com

Toll-free no.: 1800-270-7000

Registered Office:

Indian Rayon Compound,

Veraval, Gujarat – 362 266

Tel: +91 28762 43257

CIN: L64920GJ2007PLC058890



**ADITYA BIRLA
CAPITAL**

Ref: No. ABCL/SD/MUM/DEBT/2026-27/OCTOBER/12

October 30, 2026

BSE Limited

Corporate Relations Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001

Scrip Code: 540691

Scrip ID: ABCAPITAL

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Symbol: ABCAPITAL

Dear Sirs/Madam,

Sub: Statement on utilization of issue proceeds of NCDs for the quarter ended 30 September 2026

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Master Circular for Listing Obligations and Disclosure Requirements for Non-convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated 11 July 2025, the Company hereby confirms that the Company had duly utilised the issue proceeds of Non-Convertible Debentures for the purpose for which these proceeds were raised for the quarter ended 30 September 2026.

The statement of utilization of issue proceeds for the quarter ended 30 September 2026 is enclosed as Annexure A.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For **Aditya Birla Capital Limited**

Santosh
Gurudas
Haldankar
Haldankar

Digitally signed by
Santosh Gurudas
Haldankar
Date: 2026.10.30
11:17:59 +05'30'

Santosh Haldankar
Company Secretary & Compliance Officer
Membership No.: ACS 19201

Encl.: As above

CC:

Luxembourg Stock Exchange
Market & Surveillance Dept.,
P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg

Citi Bank N.A.
Depositary Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013

Citi Bank N.A.
Custodial Services
FIFC, 11th Floor, C-54 & 55, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Listing Agent
Banque Internationale à Luxembourg SA
69 route d'Esch
L - 2953 Luxembourg
Grand Duchy of Luxembourg



Annexure A

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (In Crores)	Funds utilized (In Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify The purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	8	10
ADITYA BIRLA CAPITAL LIMITED	INE860H07JA2	Private Placement	Secured NCD	24/07/2026	260.00	260.00	No	Not Applicable	-
	INE674K07168		Secured NCD	13/08/2026	350.00	350.00	No	Not Applicable	-
	INE860H07JE4		Secured NCD	13/08/2026	485.00	485.00	No	Not Applicable	-
	INE674K07150		Secured NCD	02/09/2026	300.00	300.00	No	Not Applicable	-
	INE860H07JA2		Secured NCD	09/09/2026	1,110.00	1,110.00	No	Not Applicable	-
	INE674K07168		Secured NCD	09/09/2026	325.00	325.00	No	Not Applicable	-
	INE674K07093		Secured NCD	09/09/2026	450.00	450.00	No	Not Applicable	-
	INE674K07150		Secured NCD	09/09/2026	450.00	450.00	No	Not Applicable	-
	INE860H07JA2		Secured NCD	28/09/2026	500.00	500.00	No	Not Applicable	-
	INE674K08083		Sub-Debt	06/07/2026	556.80	556.80	No	Not Applicable	-
	INE674K08083		Sub-Debt	23/09/2026	192.00	192.00	No	Not Applicable	-
	INE674K08091		Unsecured Partly-Paid NCD	06/08/2026	49.00	49.00	No	Not Applicable	-

Aditya Birla Capital Limited
Corporate Office:
One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com
For customer care and other queries : care.finance@adityabirlacapital.com
Toll-free no.: 1800-270-7000

Registered Office:
Indian Rayon Compound,
Veraval, Gujarat - 362 266
Tel: +91 28762 43257
CIN: L64920GJ2007PLC058890

Ref: No. ABCL/SD/MUM/DEBT/2026-27/OCTOBER/13
October 30, 2026
BSE Limited

Corporate Relations Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 540691
Scrip ID: ABCAPITAL
The National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,
Plot. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Symbol: ABCAPITAL

Dear Sirs/Madam,

Sub: Statement indicating deviation or variation in the use of proceeds of issue of listed non-convertible debt securities for the quarter ended 30 September 2026

Pursuant to Regulations 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular for Listing Obligations and Disclosure Requirements for Non-Convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated July 11, 2025, please find below the statement indicating nil deviation or variation in the use of proceeds of issue of listed Non-Convertible Debt Securities issued by the Company during the quarter ended 30 September 2026:

Particulars	Remarks
Name of listed entity	Aditya Birla Capital Limited
Mode of fund raising	Public issue / Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	Eight dates, stated in twelve rows below
Amount raised (in Rs. Crore)	5,027.80
Report filed for quarter ended	30 September 2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes / No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	Nil
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Aditya Birla Capital Limited

Corporate Office:

One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,

841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com

For customer care and other queries : care.finance@adityabirlacapital.com

Toll-free no.: 1800-270-7000

Registered Office:

Indian Rayon Compound,

Veraval, Gujarat – 362 266

Tel: +91 28762 43257

CIN: L64920GJ2007PLC058890



Original Object	Modified Object, if any	Original Allocation (In Crores)	Modified allocation, if any	Funds Utilized (In Crores)	Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any	Date of Raising Funds
The fund raised through this Issue, after meeting the expenditure of and related to the Issue, will be used for our various financing activities, to repay our existing loans and our business operations including for our capital expenditure and working capital requirements. The Main Objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date.	No	260.00	No	260.00	NIL	NIL	24/07/2026
		350.00		350.00			13/08/2026
		485.00		485.00			13/08/2026
		300.00		300.00			02/09/2026
		1,110.00		1,110.00			09/09/2026
		325.00		325.00			09/09/2026
		450.00		450.00			09/09/2026
		450.00		450.00			09/09/2026
		49.00		49.00			06/08/2026
The proceeds of the Issue shall be utilized after meeting the expenditure of and related to the Issue, solely towards creation of renewable portfolio and refinancing of existing debt originally utilized towards renewable portfolio excluding bank loans - 100% of the proceeds of the Issue. The Main Objects clause of the Memorandum of Association of the Issuer permits the Issuer to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Issuer has been carrying on till date.	No	500	No	500	NIL	NIL	28/09/2026

Aditya Birla Capital Limited
Corporate Office:
One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com
For customer care and other queries : care.finance@adityabirlacapital.com
Toll-free no.: 1800-270-7000

Registered Office:
Indian Rayon Compound,
Veraval, Gujarat – 362 266
Tel: +91 28762 43257
CIN: L64920GJ2007PLC058890



<p>The funds raised would constitute Tier II Capital of the Company in terms of RBI guidelines for NBFCs. The proposed issue of Unsecured Subordinated NCDs is being made to augment the Tier II capital of the Issuer and for enhancing the long-term resources.</p> <p>The fund raised through this Issue, after meeting the expenditure of and related to the Issue, will be used for our various financing activities, to repay our existing loans and our business operations including for our capital expenditure and working capital requirements.</p> <p>The Main Objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date.</p>	No	556.80	No	556.80	NIL	NIL	06/07/2026
		192.00		192.00			23/09/2026

Deviation could mean:
a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For **Aditya Birla Capital Limited**
PINKY ATUL MEHTA
Digitally signed by PINKY ATUL MEHTA
Date: 2026.10.30 11:50:44 +05'30'
Name of signatory: **Pinky Mehta**
Designation: **Chief Financial Officer**
Date: October 30, 2026

Cc:

Aditya Birla Capital Limited
Corporate Office:
One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com
For customer care and other queries : care.finance@adityabirlacapital.com
Toll-free no.: 1800-270-7000

Registered Office:
Indian Rayon Compound,
Veraval, Gujarat - 362 266
Tel: +91 28762 43257
CIN: L64920GJ2007PLC058890



Luxembourg Stock Exchange
Market & Surveillance Dept.,
P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg

Citi Bank N.A.
Depository Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013

Citi Bank N.A.
Custodial Services
FIFC, 11th Floor, C-54 & 55, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Listing Agent
Banque Internationale à Luxembourg SA
69 route d'Esch
L - 2953 Luxembourg
Grand Duchy of Luxembourg

Aditya Birla Capital Limited
Corporate Office:
One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com
For customer care and other queries : care.finance@adityabirlacapital.com
Toll-free no.: 1800-270-7000

Registered Office:
Indian Rayon Compound,
Veraval, Gujarat - 362 266
Tel: +91 28762 43257
CIN: L64920GJ2007PLC058890

Certificate No: MMN/C/2026-27/Oct/040

Independent Auditor's certificate on Security Cover as at September 30, 2026 and compliance with Covenant for the half year ended September 30, 2026.

The Board of Directors
Aditya Birla Capital Limited
One World Centre, Tower-1, 18th Floor,
Jupiter Mill Compound, 841,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai - 400 013

Dear Sir,

1. This Certificate is issued in accordance with the terms of the engagement letter.
2. The Aditya Birla Capital Limited ("the Company") has raised money through issue of listed Non-Convertible Debentures ("NCDs") on the recognised Stock Exchange. Vistra ITCL (India) Limited has been appointed as Trustee (the "Debenture Trustees") for the subscribers to the NCDs.
3. Pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as master circular no. SEBI / HO / DDHS-PoD1/P/CIR/2025/117 dated August 13, 2025, and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"), the Company is required to submit to Stock Exchange and Debenture Trustees a certificate regarding maintenance of Security Cover and compliance with financial covenants in respect of these NCDs.
4. Accordingly, we, as one of the Joint Statutory Auditor of the Company, have been requested by the Company to examine the accompanying "Statement of Security Cover as at September 30, 2026, from column A to J, L and N" (the "Statement I") and "Statement of compliance with covenants for the half year ended September 30, 2026" ("Statement II") together referred to as "Statements". The accompanying Statements has been prepared by the Management of the Company from the unaudited financial statements, unaudited books of accounts and other relevant records maintained by the Company.



Management's Responsibility

5. The preparation of the Statements is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
6. Management of the Company is also responsible for ensuring compliance with the SEBI Regulations to the extent applicable, for providing all relevant information to the Debenture Trustees and for complying with the covenants as prescribed in the Debenture Trust Deeds ("DTDs") entered into between the Company and the Debenture Trustees.

Auditor's Responsibility

7. Our responsibility is to provide limited assurance as to whether anything has come to our attention that causes us to believe that:
 - a) the particulars contained in the aforesaid Statement with respect to book value of asset charged against the listed Debentures issued by the Company are not in agreement with the unaudited financial statements, unaudited books of accounts and other relevant records as at September 30, 2026 maintained by the Company; and
 - b) the Company has not complied with the covenants stipulated in the Trust Deed for the half year ended June 30, 2026.
8. We conducted our examination of the Statements, on test basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. Our scope of work did not include verification of compliance with any other requirement of other circulars and notifications issued by any regulatory authorities from time to time and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the unaudited financial statements of the Company, taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the unaudited financial statements, of specified elements, accounts or items thereof for the purpose of this certificate. Accordingly, we do not express such an opinion.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.



11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. For the purpose of this engagement, we have performed following procedures as enlisted in Annexure 'A' to this certificate:

Conclusion

12. Based on the procedures performed by us, as referred to in Annexure A to this certificate and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:
- a. the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed Debentures issued by the Company are not in agreement with the unaudited financial statements, unaudited books of accounts and other relevant records as at September 30, 2026 maintained by the Company; and
 - b. the Company has not complied with the covenants stipulated in the Trust Deed for the half year ended September 30, 2026.

Other Matter

13. As per Chapter V para 1 of the Master circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, we are required to certify the book value of the assets, hence, we have not verified market value provided in the Statement of Security Cover (i.e. Column K to Column O) and accordingly we do not express any conclusion on the same.

Restriction on Use

14. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care in connection with the statutory audit and other attest function carried out by us in our capacity as one of the joint statutory auditors of the Company.



15. The certificate has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 3 above and to be submitted with the accompanying Statement and Annexure A to the Stock Exchanges and Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For **M M NISSIM & CO LLP**

Chartered Accountants

Firm Registration No: 107122W/W100672



Sanjay Khemani

Partner

Membership No. 044577

UDIN: 26044577HDILOP6986

Mumbai

October 30, 2026

Annexure "A"
(referred to in para 11 of the certificate)

For Statement I

- a. Obtained and read the relevant clauses of Trust Deeds in respect of the listed Debentures and noted the Security Cover required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.
- b. Traced the principal amount of the Debentures outstanding as at September 30, 2026, to the unaudited financial statements, the unaudited books of account and other relevant records maintained by the Company.
- c. Obtained and read the list of book debts charged as security in respect of the Debentures outstanding.
- d. Traced the value of book debts from the Statement to the unaudited financial statements, unaudited books of accounts and other relevant records maintained by the Company as at September 30, 2026.
- e. Traced the security charged with register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA').
- f. Traced the value of charge created against the book debts to the Security Cover indicated in the Statement.
- g. Performed on test check basis the arithmetical accuracy of the computation of Security Cover indicated in the Statement.
- h. Compared the Security Cover with the requirements as per Trust Deed.
- i. Performed necessary inquiries with the Management and obtained necessary representations.

For Statement II

1. We have performed the following procedures:

Sr No	Clause Number	Procedure Performed
Accounts/funds/Reserves maintained		
1	1.1	Traced the Quarterly Compliance Report submission made to Debenture trustee for the quarter ended March 31, 2026 and June 30, 2026.
Financial		
2	2.1 & 2.2	Traced the payment of interest and principal from the bank statement on test check basis



Sr No	Clause Number	Procedure Performed
Affirmative or Restrictive		
3	3.2	Traced the form CHG 9 filed with the ROC on test check basis.
4	3.3	Traced the credit rating letter issued by the credit agency on test check basis.
Default		
5	5.1	Traced the Quarterly Compliance Report submission made to Debenture trustee for the quarter ended March 31, 2025 and June 30, 2025.

2. With respect to the clause 3.1 as disclosed in the Statement, we have performed the procedures as specified in this Annexure A for Statement I.

The procedure performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

For **M M NISSIM & CO LLP**

Chartered Accountants

Firm Registration No: 107122W/W100672

Sanjay Khemani



Sanjay Khemani

Partner

Membership No. 044577

UDIN: 26044577HDILOP6986

Mumbai

October 30, 2026

Annexure I- Statement of Security Cover as on September 30, 2026																Rs. in crores
Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge	Column E Pari-Passu Charge	Column F Pari-Passu Charge	Column G Pari-Passu Charge	Column H Assets not offered as Security	Column I Elimination (amount in negative)	Column J Debt not backed by any assets offered as security	Column K (Total C to H)	Column L	Column M	Column N	Column O	Column P	
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)				Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ⁱⁱⁱ	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F		
ASSETS																
Property, Plant and Equipment							127	-	-	127					-	-
Capital Work-in Progress							-	-	-	-					-	-
Right of Use Assets							-	-	-	-					-	-
Goodwill							272	-	-	272					-	-
Intangible Assets							64	-	-	64					-	-
Intangible Assets under Development							102	-	-	102					-	-
Investments	Investments		-	Yes	2,876	5,371	9,819	-	-	9					-	-
Loans	Loans		-	Yes	57,410	1,07,207	1,112	-	-	18,066					2,876	2,876
Inventories								-	-	1,65,729					57,410	57,410
Trade Receivables	Trade Receivables			Yes	31	58	-	-	-	-					-	-
Cash and Cash Equivalents	Cash and Cash Equivalents			Yes	1,116	2,084	-	-	-	3,200					31	31
Bank Balances other than Cash and Cash Equivalents							-	-	-	-					1,116	1,116
Others							16	-	-	16					-	-
Total					61,434	1,14,720	14,166	-	-	1,90,321					61,434	61,434
LIABILITIES																
Debt securities to which this certificate pertains ⁱⁱ				Yes	43,163			-	-	43,163					43,163	43,163
Other debt sharing pari-passu charge with above debt*				Yes	1,319			-	-	1,319					1,319	1,319
Other Debt	Perpetual Debt -Unsecured	not to be filled			-			-	-	1,533	1,533				-	-
Subordinated Debt	No Charge as unsecured Debt				-			-	-	5,851	5,851				-	-
Borrowings	ICD Unsecured Borrowings				-			-	-	1,302	1,302				-	-
Bank	Pari-passu charge on Bank Loan				-	83,064		-	-	83,064	83,064				-	-
Debt securities	No Charge as Commercial Paper & Partly Paid NCDs				-			-	-	14,171	14,171				-	-
Others	CBLO				-			-	-	-	-				-	-
Trade Payables	NA				-			-	-	-	-				-	-
Lease Liabilities	NA				-			-	-	-	-				-	-
Provisions	NA				-			-	-	-	-				-	-
Others	NA				-			-	-	-	-				-	-
Total			-		44,481	83,064	4,737	-	-	22,857	1,55,139				44,481	44,481
Cover on Book Value					1.38											
Cover on Market Value																
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										1.38	

Note: The aforesaid security cover for the value of assets and liabilities has been stated basis Ind AS financial statements.

ⁱⁱ: The outstanding principal as on September 30, 2026 for Debt securities to which this certificate pertains is Rs. 41,695.92 crs

^{*}: The outstanding principal as on September 30, 2026 for Other debt sharing pari-passu charge with above debt is Rs. 1,301.25 crs

For Aditya Birla Capital Limited

Santosh Haldankar
Santosh Haldankar
Company Secretary

Pinky Mehta
Pinky Mehta
Chief Financial Officer



Place: Mumbai
Date: 30 October 2026

Annexure II- Statement showing compliance of covenants as on September 30, 2026

Sr.No.	Category	Covenant	Management Response	Covenant - Complied / Not Complied
1.1	Accounts/funds/ reserves maintained	Recovery Expense Fund: The Company hereby confirms that it has established, and maintains the Recovery Expense Fund in such manner/mode as is prescribed under the SEBI Recovery Expense Fund Requirements, to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security under the Transaction Documents.	REF account is created in accordance with the applicable regulations	Complied
1.2		Account details: The Company proposes to pay the Amounts Outstanding in relation to the Debentures on the respective Due Date(s) as stipulated in the Deed from the designated account and hereby authorises the Debenture Trustee to seek information in relation to payment with respect to redemption of Debentures and payment of interest in relation to the Debentures directly from the Company's bank	The Company has a dedicated bank account for all the NCD issuances and payments related to it. The Debenture Trustee is pre-authorised to seek information in relation to payment with respect to interest/redemption of Debentures directly from the Company's bank	Complied
2.1	Financial	Payment of Interest on due dates: All interest, principal repayments, penal interest and other amounts, if any, payable by the Company to the Debenture Holders shall be paid to the Debenture Holders by electronic mode of transfer like RTGS/NEFT/direct credit to such bank account within India as the Debenture Holders' inform the Company in writing and details of which are available with the Registrar. Credit for all payments will be given only on realisation.	The Company has duly made all the interest/redemption payment on its due date	Complied
2.2		Payment of principal on due dates: All interest, principal repayments, penal interest and other amounts, if any, payable by the Company to the Debenture Holders shall be paid to the Debenture Holders by electronic mode of transfer like RTGS/NEFT/direct credit to such bank account within India as the Debenture Holders' inform the Company in writing and details of which are available with the Registrar. Credit for all payments will be given only on realisation.		Complied
3.1	Affirmative or restrictive	Security Cover as per terms of Issue: The Company undertakes to maintain during currency of the Deed, the Required Security Cover (minimum one time) of 100% at all times during the tenor of Debentures. If the Debenture Holder(s)/ Debenture Trustee is of the reasonable opinion that at any time, the Security provided by the Company has become inadequate to cover the Debentures then outstanding, the Company shall immediately provide and furnish to the Debenture Trustee to their satisfaction such additional security as may be acceptable to the Majority Debenture Holder(s)/ Debenture Trustee to cover such deficiency	The Company has maintained the required security cover during the period under review.	Complied
3.2		Title of Security/asset: The Company shall create the charge over the Secured Properties and perfect such security by filing Form CHG- 9 with the ROC and by ensuring and procuring that the Debenture Trustee files Form I with CERSAI in respect thereof within the time period prescribed under the Deed.	The charge over the securities is duly created and perfected	Complied
3.3		Credit rating: Procure that the Debentures are rated and continue to be rated until the Final Settlement Date	The Debentures issued are rated	Complied
4.1	Negative	Fund raising/ borrowing/ encumbrance: Other than as permitted under the Deed, the Company shall not create further Encumbrances on the Security without the consent of the Debenture Trustee.	The Company has not created any further encumbrance on the security without the consent of the Debenture Trustee	Complied
5.1	Default	Default of principal or interest or both: Each of the events or circumstances set out below is an Event of Default. (a) Default is committed in payment of the principal amount of the Debentures on the due date(s) and not rectified within a period of 30 days; (b) Default is committed in the payment of any interest on the Debentures on the due date(s) and not rectified within a period of 3 (three) days;	The Company has duly made all the interest/redemption payment on its due date	Complied
5.2		Security creation default: The Company fails to maintain the Required Security Cover (including by way of providing additional/alternate security to the satisfaction of the Debenture Trustee)	The required security cover is maintained during the period under review	Complied

For Aditya Birla Capital Limited


Santosh Haldankar
Company Secretary


Pinky Mehta
Chief Financial Officer

Place: Mumbai
Date: 30 October 2026

