Ref: No. ABCL/SD/MUM/2026-27/JULY/66 **31 July 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: Monitoring Agency Report for the quarter ended 30 June 2026

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulations 162A(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), please find enclosed the Monitoring Agency Reports issued by India Ratings & Research Private Limited, the Monitoring Agency, confirming no deviation for the quarter ended 30 June 2026 for the Utilization of proceeds raised through issuance of equity shares by way of Preferential Issue under Chapter V of SEBI ICDR Regulations ("Preferential Issue").

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: 2026.07.31 14:33:35 +05'30'

Santosh Haldankar
Company Secretary & Compliance Officer
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.
Depositary 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

Date: 30th July 2026

To,

Aditya Birla Capital Limited.

One India Bulls Centre, Tower 1,

Senapati Bapat Marg, Elphinstone Road,

Mumbai – 400013.

Subject: Monitoring Agency Report for the quarter ended 30th June 2026 in relation to Preferential Issue.

Dear Sir,

Pursuant to Regulation 162A (2) of SEBI (lssue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and Monitoring Agency Agreement dated 15th June 2026, please find enclosed herewith the Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of Preferential issue, for the quarter ended June 30, 2026.

Request you to kindly take the same on records.

Thanking You,

For and on behalf of India Ratings & Research Private Limited

SHRIKANT GANDHI DEV

Digitally signed by SHRIKANT GANDHI DEV
Date: 2026.07.30 13:34:53 +05'30'

Name: Shrikant Dev

Designation: Company Secretary

India Ratings & Research

Fitch Group

Report of the Monitoring Agency (MA)

Name of the issuer: **Aditya Birla Capital Limited**

For quarter ended: **30th June 2026**

Name of the Monitoring Agency: **India Ratings & Research Private Limited**

(a) Deviation from the objects: No deviation from the objects.
Based on the Management undertaking and as per the Statutory Auditor Certificate dated 30th July 2026 issued by KKC & Associates LLP, Chartered Accountants (FRN: 105146W/W100621) having UDIN 26033494JGAPBS4257* and other documents provided to us, no deviation from the objects has been observed.
*The reference to the Statutory Auditor Certificate anywhere in the MA report refers to the said Certificate.

(b) *Range of Deviation*: Not Applicable

Declaration:
We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.
The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.
We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title *"Comments of the Board of Directors"*, that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:

SHRIKANT GANDHI DEV

Digitally signed by SHRIKANT GANDHI DEV
Date: 2026.07.30 13:35:28 +05'30'

Name and designation of the Authorized Signatory: Shrikant Dev (Company Secretary)
Date: 30th July 2026.

1) **Issuer Details:**

Name of the issuer:	Aditya Birla Capital Limited ("the Company")
Names of the promoters:	Grasim industries Limited
Industry/sector to which it belongs:	Non Banking Finance Company (NBFC)

2) **Issue Details:**

Issue/offer Period:	16th June 2026 to 23rd June 2026
Type of issue (public/rights):	Preferential Issue
Type of specified securities:	11,23,53,236 Equity Shares on preferential basis @ ₹.356.02 per equity Shares with face value of ₹ 10 each.
IPO Grading, if any:	Not Applicable
Issue size:	INR 4,000 Crores

3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

Particulars	**Reply**	**Source of information / certifications considered by Monitoring Agency for preparation of report**	**Comments of the Monitoring Agency**	**Comments of the Board of Directors**
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Statutory Auditor Certificate, Notice to Shareholders for EGM, Relevant Bank Statements, Term Loan Statements.	No Comments	No Comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Statutory Auditor Certificate.	No Comments	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No	Management undertaking, Statutory Auditor Certificate.	No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	NA	NA	No Comments	No Comments
Whether all Government/Statutory approvals related to the object(s) have been obtained?	NA	Management undertaking, Statutory Auditor certificate.	No Comments	No Comments

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA	Management undertaking, Statutory Auditor certificate.	No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No	Management undertaking, Statutory Auditor certificate.	No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No	Management undertaking, Statutory Auditor certificate.	No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management undertaking, Statutory Auditor certificate.	No Comments	No Comments

4) Details of object(s) to be monitored:

i. Cost of object(s)-

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) (INR in Crores)	Revised Cost (INR in Crores)	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Not exceeding 87.5% of the proceeds from the Preferential Issue (after 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.	Management undertaking, Statutory Auditor Certificate, Notice to Shareholders for EGM, Relevant Bank Statements.	3,500.00*	NA	NA	NA	NA	NA
2	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.		500.00*	NA	NA	NA	NA	NA
	TOTAL		**4,000.00**					

*The Company has not utilized expenses relating to preferential issue from the preferential issue proceeds.

ii. Progress in the object(s) –

Sr. No.	Item Head	Source of information/certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (INR in Crores)	Amount Utilized (INR in Crores)			Total unutilized amount (INR in Crores)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Not exceeding 87.5% of the proceeds from the Preferential Issue (after 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.	Management undertaking, Statutory Auditor Certificate, Notice to Shareholders for EGM, Relevant Bank Statements, Term Loan Statements.	3,500.00	-	2,993.14*	2,993.14	506.86	Refer*	No Comments	No Comments
2	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.		500.00	-	-	-	500.00	No Comments	No Comments	No Comments
	TOTAL		**4,000.00**	**-**	**2,993.14**	**2,993.14**	**1,006.86**			

*INR 1,042.17 Crores used for lending business and INR 1,950.97 used for repayment of Loans (Term Loans of INR 550.97 Crores and Commercial Papers of INR 1,400.00 Crores)

iii. Deployment of unutilized issue proceeds:

Sr. No.	Type of Instrument and name of the entity invested in	Amount Invested (INR in Crores)	Maturity Date	Earnings (INR in Crores)#	Return on Investment (%)	Market Value as at quarter end (INR in Crores)
1	Mutual Fund - Aditya Birla Sun Life Liquid Fund - Growth - Direct Plan	450.00	-	0.82	-	450.82
2	Mutual Fund - UTI Liquid Fund - Direct Plan Growth	50.00	-	0.09	-	50.09
3	Balance Lying in HDFC Bank a/c - 57500002003159	506.86	-	-	-	-
	Total	**1,006.86**				

#Earnings represent difference between invested value and market value as at the quarter end.

iv. Delay in implementation of the object(s)

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of Delay	Proposed Course of action
Not exceeding 87.5% of the proceeds from the Preferential Issue (after 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.	Prior to the end of 2 (two) years from the date of receipt of proceeds.*	Ongoing	NA	NA	NA
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.					

* Proceeds from preferential issue received on 23rd Jun'26

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No.	Item Head	Amount (INR in Crores)	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Not Applicable as during the quarter NIL amount utilized for GCP					

Disclaimers:

The MA Report is prepared by India Ratings. India Ratings has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable.

India Ratings declare that the MA Report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018. This declaration forms part of and applies to each MA Report that is issued by India Ratings. The MA Report does not constitute an offer of services. Access or use of any MA Report does not create a client relationship between India Ratings and the Applicant or between India Ratings and User of the report.

This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments.

Please note that the information presented in the MA Report is based solely on the review of the requisite information, documents, papers, statements received from the Company with regard to the use of the Issue Proceeds including the status of implementation of the activities proposed to be funded out of the Issue proceeds as stated in the Prospectus. India Ratings has not verified any source of information such as invoices, ledgers or payment receipts and other documents either in normal course or in case of deviations from the objects, as the same is the duty of the management and the statutory auditors. India Ratings has relied in good faith and without any liability, upon the contents thereof. The user of the MA Report should understand that India Ratings does not perform an audit and undertakes no independent verification of any information/certifications/statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings. In issuing the MA Report, India Ratings may rely on the representations and certifications from the issuer and experts, including statutory auditors with respect to financial statements, attorneys with respect to legal and tax matters and other entities considered reliable by India Ratings. The Company shall be solely responsible and liable for any omission, commission, errors and misrepresentations in the contents of the Information provided to India Ratings. India Ratings disclaims any liability arising out of the contents of the information provided by the Company and in no event shall be held liable to anyone for any damages or claims arising out of such information.

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The issuance of the MA Report by India Ratings shall not constitute consent by the agency to use its name as an expert in connection with any registration statement, offering document or other filings under any relevant securities laws.

India Ratings is neither construed to be nor acting under the capacity or nature of an 'expert' as defined under Section 2(38) of the Companies Act, 2013. It is issuing the MA Report solely in the capacity of a monitoring agency and that the same shall not be construed to be an opinion of an expert, as it relies on certificates, confirmations and representations of reliable stakeholders such as auditors, banks and others.