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Aditya Birla Sun Life AMC Ltd.

(A part of Aditya Birla Capital Ltd.)



ADITYA BIRLA SUN LIFE AMC LIMITED

Aditya Birla Sun Life AMC Limited (“our Company”) was originally incorporated as ‘Birla Capital International AMC Limited’ at Mumbai, Maharashtra as a public company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 5, 1994, issued by the RoC and commenced operations pursuant to a certificate for commencement of business dated November 10, 1994, issued by the Registrar of Companies, Maharashtra at Mumbai (“RoC”). Further, the name of our Company was changed from ‘Birla Capital International AMC Limited’ to ‘Birla Sun Life Asset Management Company Limited’ pursuant to a revised certificate of incorporation was issued by the RoC dated June 29, 1999. Subsequently, the name of our Company was changed from ‘Birla Sun Life Asset Management Company Limited’ to ‘Aditya Birla Sun Life AMC Limited’ and a revised certificate of incorporation dated July 17, 2017 pursuant to change of name was issued by the RoC. For further details in relation to the changes in the name and registered office of our Company, see “History and Certain Corporate Matters” beginning on page 172 of the Prospectus dated October 4, 2021 (“Prospectus”).

Registered and Corporate Office: One World Center, Tower 1, 17th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, Maharashtra, India; **Telephone:** +91 22 4356 8008; **Contact Person:** Hemanti Wadhwa, Head - Compliance, Legal and Secretarial, Company Secretary and Compliance Officer; **E-mail:** ABSLAMC.CS@adityabirlacapital.com; **Website:** https://mutualfund.adityabirlacapital.com; **Corporate Identity Number:** U65991MH1994PLC080811

PROMOTERS OF OUR COMPANY: ADITYA BIRLA CAPITAL LIMITED AND SUN LIFE (INDIA) AMC INVESTMENTS INC.

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) and the trading will commence on or about October 11, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 38,880,000 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH (“EQUITY SHARES”) OF ADITYA BIRLA SUN LIFE AMC LIMITED (“COMPANY”) FOR CASH AT A PRICE OF ₹712 PER EQUITY SHARE (“OFFER PRICE”) AGGREGATING TO ₹27,682.56 MILLION (THE “OFFER”) THROUGH AN OFFER FOR SALE OF 2,850,880 EQUITY SHARES AGGREGATING TO ₹ 2,029.83 MILLION BY ADITYA BIRLA CAPITAL LIMITED (“ABCL”) AND 36,029,120 EQUITY SHARES AGGREGATING TO ₹ 25,652.73 MILLION BY SUN LIFE (INDIA) AMC INVESTMENTS INC. (“SUN LIFE AMC” TOGETHER WITH ABCL, THE “SELLING SHAREHOLDERS” AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE “OFFERED SHARES”).

THE OFFER INCLUDES A RESERVATION OF 1,944,000 EQUITY SHARES, FOR SUBSCRIPTION BY ABCL SHAREHOLDERS (THE “ABCL SHAREHOLDERS RESERVATION PORTION”). THE OFFER LESS THE ABCL SHAREHOLDERS RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET OFFER”, AGGREGATING TO 36,936,000 EQUITY SHARES. THE OFFER AND THE NET OFFER SHALL CONSTITUTE 13.50% AND 12.83% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

OFFER PRICE: ₹712 PER EQUITY SHARE OF FACE VALUE OF ₹5 EACH
ANCHOR INVESTOR OFFER PRICE: ₹712 PER EQUITY SHARE
THE OFFER PRICE IS 142.40 TIMES THE FACE VALUE

Risks to Investors

- The 3 Global Co-ordinators and Book Running Lead Managers and 8 Book Running Lead Managers associated with the Offer have handled 61 public issues in the past 3 years, out of which 19 issues closed below the offer price on the listing date.
- The Price/Earnings ratio based on diluted EPS on a restated consolidated basis for Fiscal 2021 for the Company at the Offer Price is as high as 38.97 times.
- Average cost of acquisition of Equity Shares for ABCL is ₹2.30 and for Sun Life AMC is ₹2.77 and Offer Price is ₹712.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 34.05%.

BID/ OFFER PERIOD: OPENED ON: WEDNESDAY, SEPTEMBER 29, 2021

CLOSED ON : FRIDAY, OCTOBER 1, 2021

ANCHOR INVESTOR BIDDING DATE WAS : TUESDAY, SEPTEMBER 28, 2021

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). The Offer was made in accordance with Regulation 6(1) of the SEBI ICDR Regulations and through a Book Building Process wherein not more than 50% of the Net Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”, and such portion, the “QIB Portion”). Our Company and the Selling Shareholders, in consultation with the Global Coordinators and Book Running Lead Managers and the Book Running Lead Managers, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), out of which at least one-third was made available for allocation to domestic Mutual Funds only, subject to valid Bids having been received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders other than Anchor Investors, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Net Offer was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer was made available for allocation to Retail Individual Bidders (“RIBs”) in accordance with SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. All potential Bidders, other than Anchor Investors, were required to mandatorily utilise the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective bank account (including UPI ID (defined hereinafter) in case of RIBs) which was blocked by the SCSBs, to participate in the Offer. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see “Offer Procedure” beginning on page 326 of the Prospectus.

The bidding for Anchor Investor opened and closed on September 28, 2021. The company received 50 applications from 26 anchor investors for 11,403,840 equity shares. The Anchor investor price was finalized at ₹ 712 per Equity Share. A total of 11,080,800 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 7,889,529,600.

The Offer received 1,195,305 applications for 140,813,000 Equity Shares (prior to technical rejections) resulting in 3.62 times subscription. The details of the applications received in the Offer from various categories are as under: (before technical rejections):

Sr. No.	Category	No. of Applications Applied	No. of Equity Shares	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A.	Retail Individual Investors	1,125,000	32,068,860	12,927,600	2.48	22,837,836,012
B.	Non-Institutional Investors	2,881	15,027,740	5,540,400	2.71	10,699,700,560
C.	ABCL Shareholders	67,304	6,261,260	1,944,000	3.22	4,459,407,240
D.	Qualified Institutional Bidders (excluding Anchor Investors)	70	76,051,300	7,387,200	10.30	54,148,525,600
E.	Anchor Investors	50	11,403,840	11,080,800	1.03	8,119,534,080
	Total	1,195,305	140,813,000	38,880,000	3.62	100,265,003,492

Final Demand

Assummary of the final demand as per BSE and NSE as on the Bid/ Offer Closing Date at different bid prices is as under:

Sr. No.	Bid price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	695	592,680	0.40	592,680	0.40
2	696	60,340	0.04	653,020	0.44
3	697	15,820	0.01	668,840	0.45
4	698	19,960	0.01	688,800	0.46
5	699	22,340	0.02	711,140	0.48
6	700	313,460	0.21	1,024,600	0.69
7	701	16,180	0.01	1,040,780	0.70
8	702	19,660	0.01	1,060,440	0.71
9	703	13,180	0.01	1,073,620	0.72
10	704	13,900	0.01	1,087,520	0.73
11	705	106,100	0.07	1,193,620	0.80
12	706	24,560	0.02	1,218,180	0.82
13	707	10,040	0.01	1,228,220	0.83
14	708	18,860	0.01	1,247,080	0.84
15	709	8,480	0.01	1,255,560	0.84
16	710	151,560	0.10	1,407,120	0.95
17	711	98,660	0.07	1,505,780	1.01
18	712	112,310,720	75.45	113,816,500	76.46
19	CUT-OFF	35,037,060	23.54	148,853,560	100.00
20	TOTAL	148,853,560	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on October 6, 2021.

A. Allotment to Retail Individual Bidders (after technical rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹712 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 2.35928 times. The total number of Equity Shares Allotted in Retail Portion is 12,927,600 Equity Shares to 646,380 successful Retail Individual Bidder. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1.	20	935,797	87.46	18,715,940	61.36	20	235: 389	11,306,560
2.	40	67,161	6.28	2,686,440	8.81	20	235: 389	811,460
3.	60	20,449	1.91	1,226,940	4.02	20	29: 48	247,080
4.	80	7,602	0.71	608,160	1.99	20	29: 48	91,840
5.	100	11,807	1.10	1,180,700	3.87	20	29: 48	142,660
6.	120	2,338	0.22	280,560	0.92	20	29: 48	28,240
7.	140	4,159	0.39	582,260	1.91	20	29: 48	50,240
8.	160	1,196	0.11	191,360	0.63	20	29: 48	14,460
9.	180	662	0.06	119,160	0.39	20	29: 48	8,000
10.	200	3,461	0.32	692,200	2.27	20	29: 48	41,820
11.	220	525	0.05	115,500	0.38	20	29: 48	6,340
12.	240	660	0.06	158,400	0.52	20	29: 48	7,980
13.	260	947	0.09	246,220	0.81	20	29: 48	11,440
14.	280	13,200	1.23	3,696,000	12.12	20	235: 389	159,480
	TOTAL	1,069,964	100.00	30,499,840	100.00			12,927,600

B. Allotment to Non-Institutional Bidders (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders, who have bid at the Offer Price of ₹ 712 per Equity Share or above, was finalized in consultation with the NSE. The Non-Institutional Portion has been subscribed to the extent of 2.69037 times. The total number of Equity Shares Allotted in this category is 5,540,400 Equity Shares to 2,736 successful Non- Institutional Bidder. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
300	814	29.75	244,200	1.64	111	1: 1	90,354
320	56	2.05	17,920	0.12	119	1: 1	6,664
340	39	1.43	13,260	0.09	126	1: 1	4,914
360	52	1.90	18,720	0.13	133	1: 1	6,916
3360	2	0.07	6,720	0.05	1249	1: 1	2,498
3400	1	0.04	3,400	0.02	1264	1: 1	1,264
3420	1	0.04	3,420	0.02	1271	1: 1	1,271
3480	2	0.07	6,960	0.05	1294	1: 1	2,588
3500	31	1.13	108,500	0.73	1301	1: 1	40,331
27500	1	0.04	27,500	0.18	10222	1: 1	10,222
28000	3	0.11	84,000	0.56	10408	1: 1	31,224
449440	1	0.04	449,440	3.02	167050	1: 1	167,050
500000	1	0.04	500,000	3.35	185842	1: 1	185,842
983140	1	0.04	983,140	6.60	365420	1: 1	365,420
1039320	1	0.04	1,039,320	6.97	386302	1: 1	386,302

Please Note : 1 additional Equity Share shall be allotted to Categories 300, 360, 400, 500,720, 900, 1000, 2100 in the ratio of 207:407,21:26, 83:123, 92:109,18:29, 12:23, 87:125, 6:11

C. Allotment to ABCL Shareholder (After Technical Rejections)

The Basis of Allotment to the ABCL Shareholders, who have bid at the Offer Price of ₹ 712 per Equity Share or above, was finalized in consultation with the NSE. The ABCL Shareholders reservation portion has been subscribed to the extent of 3.15722 times. The total number of Equity Shares Allotted in this category is 1,944,000 Equity Shares to 31,181 successful ABCL Shareholders. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
20	45,423	70.15	908,460	14.80	20	159 : 502	287,740
40	6,559	10.13	262,360	4.27	20	140 : 221	83,100
60	2,603	4.02	156,180	2.54	20	19 : 20	49,460
80	967	1.49	77,360	1.26	25	1 : 1	24,175
440	3	0.00	1,320	0.02	139	1 : 1	417
460	4	0.01	1,840	0.03	146	1 : 1	584
480	1	0.00	480	0.01	152	1 : 1	152
500	52	0.08	26,000	0.42	158	1 : 1	8,216
100	2,215	3.42	221,500	3.61	31	1 : 1	68,665
900	1	0.00	900	0.01	285	1 : 1	285
1000	32	0.05	32,000	0.52	317	1 : 1	10,144
1020	2	0.00	2,040	0.03	323	1 : 1	646
50000	1	0.00	50,000	0.81	15837	1 : 1	15,837
55000	1	0.00	55,000	0.90	17420	1 : 1	17,420
106000	1	0.00	106,000	1.73	33574	1 : 1	33,574
140440	1	0.00	140,440	2.29	44482	1 : 1	44,482
168520	1	0.00	168,520	2.75	53376	1 : 1	53,376
210660	2	0.00	421,320	6.86	66723	1 : 1	133,446
351120	1	0.00	351,120	5.72	111212	1 : 1	111,212

Please Note : 1 additional Equity Share shall be allotted to Categories 80, 100, 140, 160, 200, 220, 260, 280, 500 in the ratio of 19:56, 33:49, 12:35, 139:205, 35:101, 37:54, 7: 20, 85:124, 27:52

D. Allotment to QIBs (Net QIB Portion)

Allotment to QIBs, who have Bid at the Offer Price of ₹712 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 10.29501 times of Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of Net QIB Portion available i.e., 369,360 Equity Shares and other QIBs and unsubscribed demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 7,017,840 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the Net QIB Portion is 7,387,200 Equity Shares, which were allotted to 70 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

Category	FIs/Banks	FIs/FPIs	IC	MFs	OTHS	Total
QIB	768,386	2,316,113	644,790	3,141,018	516,893	7,387,200

E. Allotment to Anchor Investors

The Company and the Selling Shareholders, in consultation with the BRLMs, have allocated 11,080,800 Equity Shares to 26 Anchor Investors (through 50 Applications) at the Anchor Investor Offer Price of ₹712 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

Category	MFs	ICs	AIFs	FPI/FIs	Total
Anchor	5,336,380	2,616,700	280,920	2,846,800	11,080,800

The IPO Committee of our Company on October 6, 2021, has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has subsequently, on October 7, 2021, allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on October 6, 2021 and payment to non-Syndicate brokers have been issued on October 7, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on October 7, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with NSE and BSE on October 8, 2021. The Company has received listing and trading approval from NSE and BSE and the trading will commence on or about October 11, 2021.

All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, KFin Technologies Private Limited at www.kfintech.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder, and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:



KFin Technologies Private Limited

(formerly known as Karvy Fintech Private Limited)

Selenium, Tower B, Plot No. - 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad,

Rangareddi - 500 032, Telangana, India

Tel: +91 40 6716 2222; Toll free number: 18003094001

E-mail: absl ipo@kfintech.com

Website: www.kfintech.com

Investor Grievance ID: einward.ris@kfintech.com

Contact Person: M Murali Krishna

SEBI Registration Number: INR000000221

For Aditya Birla Sun Life AMC Limited
On behalf of the Board of Directors

Sd/-

Head - Compliance, Legal and Secretarial,
Company Secretary and Compliance officer

Place: Mumbai
Date: October 8, 2021

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF ADITYA BIRLA SUN LIFE AMC LIMITED

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 193