

Home Finance

Aditya Birla Housing Finance Limited

(A subsidiary of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

PRIVATE AND CONFIDENTIAL (FOR ADDRESSEE ONLY) For Private Circulation Only

DISCLOSURE DOCUMENT AS PER SCHEDULE 1 OF SEBI (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED VIDE SEBI (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2015

ADITYA BIRLA HOUSING FINANCE LIMITED

Corporate Identity Number (CIN) U65922GJ2009PLC083779

(A Public Limited Company Incorporated under the Companies Act, 1956)

(Formerly known as Lil Investment Limited (LIL))

Registered Office : Indian Rayon Compound, Veraval, Gujarat 362266

Corporate Office : One World Center, Tower 1, 18th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013, **Tel:** 022 43567100 **Fax:** 022 43567266

ISSUE BY ADITYA BIRLA HOUSING FINANCE LIMITED (“Company” or “Issuer”) OF 250 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES (“NCDs”) OF FACE VALUE OF RS. 10,00,000 EACH, AGGREGATING TO RS. TWENTY FIVE CRORE ONLY WITH A GREEN SHOE UPTO TWO HUNDRED AND TWENTY FIVE CRORE ON A PRIVATE PLACEMENT BASIS (“Issue”), TO BE LISTED ON THE DEBT MARKET SEGMENT OF THE NATIONAL STOCK EXCHANGE AND BOMBAY STOCK EXCHANGE LIMITED (BSE LIMITED). (ABHFL NCD Series ‘D1’ FY2021-22)

Credit Rating: “IND AAA Stable” & “[ICRA] AAA (Stable)”

RISKS IN RELATION TO TRADING OF SECURITIES

No assurance can be given regarding an active or sustained trading in the securities of the Company/Issuer nor regarding the price at which the securities will be traded after listing

GENERAL RISKS

Investors are advised to read the risk factors carefully before taking an investment decision in this private offering. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer, including the risks involved. Securities and Exchange Board of India (“SEBI”), as a policy does not recommend or approve any issue nor does SEBI guarantee the accuracy or adequacy of this Disclosure Document.

Specific attention of the investors is drawn to the Statement of Risk Factors as provided for in section II of this Disclosure Document. This Disclosure Document has not been submitted, cleared or approved by SEBI. It should be clearly understood that the Company is solely responsible for the correctness, adequacy and disclosure of all relevant information herein.

CREDIT RATING

The rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating may be subject to revision or withdrawal at any time by the assigning rating agency on the basis of new information and each rating should be evaluated independently of any other rating.

DEBENTURE TRUSTEE

Vistra ITCL (India) Limited Plot C-22, G- Block, BKC
Bandra (E), Mumbai – 400 052
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ADITYA BIRLA HOUSING FINANCE LIMITED’S ABSOLUTE RESPONSIBILITY

Aditya Birla Housing Finance Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Disclosure Document contains all information with regard to the Issuer and the Issue, which is material in the context of the issue, that the Information contained in this Information Document is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Secured, Redeemable, Non-Convertible Debentures (“NCDs”) are proposed to be listed on the Debt Market (DM) segment of THE NATIONAL STOCK EXCHANGE and BSE Limited (BSE).

REGISTRARS & TRANSFER AGENT



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This Disclosure Document is dated July 13, 2021

This is a Disclosure Document Note: This Disclosure Document is neither a Prospectus nor a Statement In lieu of Prospectus. It does not constitute an offer or an invitation to the public to subscribe to the Debentures to be issued by Aditya Birla Housing Finance Limited. This Disclosure Document is intended to form the basis of evaluation for potential investors to whom it is addressed and who are willing and eligible to subscribe to these Debentures. The contents of this Disclosure Document are intended to be used by the investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient. The Company can, at its sole and absolute discretion, change the terms of the offer.

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SECTION I

DEFINITIONS AND ABBREVIATIONS

ABHFL or The Company	Aditya Birla Housing Finance Limited is a public limited company incorporated under the Companies Act, 1956 and is registered with National Housing Bank (NHB) under Section 29A of the NHB Act, 1987, as a Systemically Important Non-Deposit taking Housing Finance Company (HFC).
Arrangers	Lead Arranger and /or any other Arranger associated with the issuance
Articles	Articles of Association of the Company
ALM	Asset Liability Management
BSE	BSE Limited
Business Day	A day, other than a Saturday, a Sunday or a Public Holiday, on which, banks are open for business in the city of Mumbai or at the place where the payment is to be made, for carrying out clearing of cheques and/or for effecting transfer of payment through the Real Time Gross Settlement System (RTGS) operated by or on behalf of the Reserve Bank of India
Board / Board of Directors	The Board of Directors of the Issuer and includes any Committee thereof
CAGR	Compounded Annual Growth Rate
CAR	Capital Adequacy Ratio
CDSL	Central Depository Services (India) Limited
Debentures / NCDs	Secured, Redeemable, Non-Convertible Debentures of face value of Rs.10,00,000/- each
Debenture holder	The holders of the Debentures
Debenture Trustee Agreement (DTA)	Debenture Trustee Agreement dated June 25, 2021 entered between the Company and Debenture Trustee
Debenture Trust Deed (DTD)	Debenture Trust Deed dated June 25, 2021, entered into between the Company and Debenture Trustee
Depository(ies)	National Securities Depository Limited (NSDL) and / or Central Depository Services (India) Limited (CDSL)
Disclosure Document / Document	This Disclosure Document through which the Debentures are being offered for private placement
DP	Depository Participant
FY	Financial Year
IPO	Initial Public Offering
I.T. Act	The Income Tax Act, 1961 (as amended from time to time)

Issue	<p>Private placement of Secured, Redeemable, Non-Convertible Debentures (NCD) of face value of Rs.10,00,000/- each, aggregating Rs. 25 crore with a Green Shoe option of up to Rs. 225 crore only.</p> <p>The Company has completed the process of allotment of NCD's with respect to earlier offer(s) or invitation(s) and has complied with the provisions of sections 42(3) and other applicable provisions, if any, of the Companies Act, 2013, SEBI regulations, RBI Directions and such other laws, as may be applicable from time to time.</p>
MCA	Ministry of Corporate Affairs, Government of India
MOA/ AOA	Memorandum of Association and Articles of Association of the Company
NAV	Net Asset Value
NBFC	Non-Banking Financial Company
NPA	Non-Performing Assets
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
Promoter	Aditya Birla Capital Ltd. (ABCL) (subsidiary of Grasim Industries Limited)
RBI	The Reserve Bank of India
Rs. / INR/ Rupees	The lawful currency of the Republic of India
ROC	The Registrar of Companies
RTGS	Real Time Gross Settlement System
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time)
SEBI Regulations	Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued by SEBI, as amended by the SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 vide notification dated October 12, 2012 and from time to time.
Term Sheet	Term Sheet to be issued by the Company for any Series containing the issue price, coupon rate and other conditions regarding Debentures
The Act	Shall mean provisions of the Companies Act, 2013 and the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force), which are in effect from time to time
Trustees	Trustees for the Debenture holders
DM	Debt Market
"We", "us" and "our"	Unless the context otherwise requires, Our Company and its Subsidiaries

GENERAL DISCLAIMER

This document is neither a "Prospectus" nor a "Statement in Lieu of Prospectus" but a "Disclosure Document" prepared in accordance with Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008 issued vide circular no. LAD-NRO/GN/2008/13/127878 dated June 6, 2008 as may be amended from time to time and NHB Directions. This document does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by Aditya Birla Housing Finance Limited. The document is for the exclusive use to whom it is delivered and it should not be circulated or distributed to third party/ (ies). The Issuer Company certifies that the disclosures made in this document are generally adequate and are in conformity with the captioned SEBI and other applicable Regulations. This requirement is to facilitate investors to take an informed decision for making investment in the proposed Issue. The Company shall comply with applicable provisions of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and as amended from time to time in issue of Debentures under this Disclosure Document.

This Disclosure Document ("Document") is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public to subscribe for or otherwise acquire the Secured, Redeemable, Non-Convertible Debentures of face value of Rs. 10,00,000/- each (NCDs) issued by the Company

The issue of Debentures, to be listed on the NSE and BSE is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. No invitation is being made to any persons other than to those to whom application forms along with this Document have been sent. Any application by a person to whom the Document and Application Form have not been sent by the Company shall be rejected without assigning any reason. The person who is in receipt of this Document shall maintain utmost confidentiality regarding the contents of this Document and shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding the contents without the consent of the Issuer.

Apart from this Document, no Offer Document or Prospectus has been prepared in connection with this issue and that no Prospectus in relation to the Issuer or the Secured NCDs relating to this Offer has been delivered for registration nor such a document is required to be registered under the applicable laws.

This Document is issued by the Company and the views contained in this document do not necessarily reflect the views of its directors, employees, affiliates, subsidiaries or representatives and should not be taken as such. The Document has been prepared by the Company to provide general information on the Company and does not purport to contain all the information a potential investor may require.

Where this Document summarizes the provisions of any other document, that summary should not be relied upon and the relevant document should be referred to for the full effect of the provisions. The information relating to the Company contained in Document is believed by the Company to be accurate in all respects as of the date hereof.

The Document shall not be considered as a recommendation to purchase the Secured NCDs and recipients are urged to determine, investigate and evaluate for themselves the authenticity, origin, validity, accuracy, completeness, and adequacy or otherwise the relevance of information contained in this Document. The recipients are required to make their own independent valuation and judgment of the Company and the Secured NCDs. It is the responsibility of potential investors to also ensure that they will sell these Secured NCDs in strict accordance with this Document and other applicable laws, so that the sale does not constitute an offer to the public, within the meaning of the Companies Act 2013. The potential investors should also consult their own tax advisors on the tax implications relating to acquisition, ownership, sale or redemption of Secured NCDs and in respect of income arising thereon. Investors are also required to make their own assessment regarding their eligibility for making investment(s) in the Secured NCDs of the Company. The Company or any of its directors, employees, advisors, affiliates; subsidiaries or representatives do not accept any responsibility and / or liability for any loss or damage however arising and of whatever nature and extent in connection with the said information.

Neither the Arranger, if any, nor any of their respective affiliates or subsidiaries have independently verified the information set out in this Document or any other information (written or oral) transmitted or made to any prospective investor in the course of its evaluation of the Issuer.

The Arranger, if any, makes no representation or warranty, express or implied, as to the accuracy or completeness of the Document, and the Arranger, if any, does not accept any responsibility for the legality, validity, effectiveness, adequacy or enforceability of any documentation executed or which may be executed in relation to this Offer. The

Arranger is not required to file this document with SEBI / ROC / RBI as it is strictly on private placement basis to the prospective Investor to whom it is distributed and not an Offer to the general Public.

The contents of this Document are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

Each person receiving and acting on this Document acknowledges that such person:

- has been afforded an opportunity to request and to review and has received all additional information considered by him / her / it to be necessary to verify the accuracy of or to supplement the information herein and
- has not relied on any intermediary that may be associated with any tranche or issuance of Secured NCDs in connection with its investigation of the accuracy of such information or its investment decision.

The Issuer does not undertake to update the Document to reflect subsequent events after the date of the Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. Neither the delivery of this Document nor any sale of Secured NCDs made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

However, the Issuer shall, for every issue of Secured NCDs under this Document, file a Term Sheet and update this Document to the extent necessary, which, besides being with the NSE and BSE, shall be issued to the then potential investor of such issue of Secured NCDs.

The Document is made available to investors in the Issue on the strict understanding that it is confidential.

SEBI Disclaimer Clause

As per the provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time a copy of this Document is not required to be filed with or submitted to SEBI. It is to be distinctly understood that this Document has not been cleared or vetted by SEBI.

The SEBI does not take any responsibility either for financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in the Document.

Stock Exchange Disclaimer Clause

As required, a copy of the Disclosure Document for issue of Secured NCDs aggregating Rs 25 crore (Rupees Twenty Five crore Only) with a Green Shoe option of upto Rs. 225 crore (Rupees Two Hundred and Twenty Five crore only) on private placement basis has been filed with the Debt Market segment of NSE and BSE in terms of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time .

It is to be distinctly understood that submission of the Disclosure Document to the NSE and BSE should not in any way be deemed or construed to mean that the Disclosure Document has been cleared or approved by NSE and BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Disclosure Document, nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the NSE and BSE; nor does it take any responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer.

This Document is to facilitate investors to take an informed decision for making investment in the proposed Issue.

Company Disclaimer Clause

The Company has certified that the disclosures made in this DD are adequate and in conformity with SEBI guidelines and RBI/NHB Guidelines in force for the time being. This requirement is to facilitate investors to take an informed decision for making an investment in the proposed Issue. The Company accepts no responsibility for statements made otherwise than in the DD or any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at their own risk.

Disclaimer in respect of Jurisdiction

Issue of these Debentures have been/will be made in India to investors as specified under clause "Who Can Apply" in this DD, who have been/shall be specifically approached by the Company. This DD is not to be construed or constituted as an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. The Debentures are governed by and shall be construed in accordance with the existing Indian laws as applicable in the state of Gujarat. Any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts and tribunals of Ahmedabad.

Force Majeure

The Company reserves the right to withdraw the Offer prior to the earliest closing date in the event of any unforeseen development adversely affecting the economic and regulatory environment or otherwise. In such an event, the Company will refund the application money, if any, along with interest payable on such application money, if any, without assigning any reason.

Disclaimer Clause of NHB

The Company is having a valid Certificate of Registration dated July 09, 2014 issued by the National Housing Bank (NHB) under Section 29A of the NHB Act, 1987. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinion expressed by the Company and for repayment of deposits / discharge of liabilities by the Company.

SECTION II

RISK FACTORS

(A) Forward Looking Statements:

This Disclosure Document contains certain “forward-looking statements”. These forward looking statements generally can be identified by words or phrases such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “shall”, “will”, “will continue”, “will pursue”, “would”, “will likely result”, “is likely”, “expected to”, “will achieve”, “contemplate”, “seek to”, “target”, “propose to”, “future”, “goal”, “project”, “should”, “can”, “could”, “may”, “in management’s judgment” or other words or phrases of similar import or variations of such expressions. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. The Company operates in a highly competitive, regulated and ever-changing business environment and a change in any of these variables may necessitate an alteration of the Company’s plans. Further, these plans are not static, but are subject to continuous internal review and may be altered if the altered plans are perceived to suit the Company’s needs better. Further, many of the plans may be based on one or more underlying assumptions (all of which may not be contained in this Document) which may not come to fruition. Thus, actual results may differ materially from those suggested by the forward-looking statements. The Company cannot be held liable by estoppels or otherwise for any forward-looking statements contained herein. The Company and all intermediaries associated with this Document do not undertake to inform Investors of any changes in any matter in respect of which a forward looking statements are made. All statements contained in this Document that are not statements of historical fact constitute “forward-looking statements” and are not forecasts or projections relating to the Company’s financial performance. All forward-looking statements are subject to risks, uncertainties and assumptions that may cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that may cause actual results to differ materially from the Company’s expectations include, among others:

- General economic and business conditions in India and abroad;
- Our ability to successfully implement our strategy, our growth and expansion plans and technological changes;
- Our ability to compete effectively and access funds at competitive cost;
- Changes in the value of Rupee and other currency changes;
- Unanticipated turbulence in interest rates, equity prices or other rates or prices; the performance of the financial and capital markets in India and globally;
- Availability of funds and willingness of our lenders to lend;
- Changes in political conditions in India;
- The rate of growth of our loan assets and level of NPAs in our portfolio;
- Potential mergers, acquisitions or restructuring and increased competition;
- The outcome of any legal or regulatory proceedings in which we are or may become a party to;
- Our ability to recruit and retain our management team and skilled personnel;
- Changes in Indian and foreign laws and regulations, including tax, accounting, banking, securities, investments and loans, foreign exchange, insurance and other regulations; changes in competition and the pricing environment in India; and regional or general changes in asset valuations; and
- Changes in laws and regulations that apply to NBFCs in India, including laws that impact our lending rates and our ability to enforce our collateral.

These are only illustrative and not exhaustive.

By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither our Company, our Directors and Officers nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. For further discussion of factors that could cause our actual results to differ, see the section titled “Risk Factors”.

(B) Use of Market Data

Unless stated otherwise, macroeconomic and industry data used throughout this Document has been obtained from publications prepared by providers of industry information, government sources and multilateral institutions. Such publications generally state that the information contained therein has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although the Issuer believes that industry data used in this Disclosure Document is reliable, it has not been independently verified.

(C) Risk Factors

The following are the risks envisaged by the management and Investors should consider the following risk factors carefully for evaluating the Company and its business before making any investment decision. Unless the context requires otherwise, the risk factors described below apply to Aditya Birla Housing Finance Limited only. The risks have been quantified wherever possible. If any one of the following stated risks actually occurs, the Company's business, financial conditions and results of operations could suffer and therefore, the value of the Company's debt securities could decline.

Note: Unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below:

(A) INTERNAL RISK FACTORS

1. **As an HFC, one of the most important risks affecting the profitability of the Company is the risk of non-payment by the borrowers and other counterparties.**

Our Company's gross loan asset size as on **March 31, 2021 is Rs. 11,869 crore**. The size of our Company's loan assets are expected to continue to increase in the future as our Company expands its business in India and offers new products. Since most of our Company's borrowers are individuals and small and medium size companies, our Company's credit risk could be higher due to their potential inability to adapt to changes in the economic and industrial scenario and global technological changes as also changes in the Indian regulatory and political environment. This may lead to an increase in the number and value of our Company's NPAs.

Our Company is exposed to the risk that third parties which owe us money, securities or other assets may not perform their obligations. These parties may default on their obligations to us due to various reasons including bankruptcy, lack of liquidity, operational failure, and other reasons. Further, any delay in enforcing the collateral due to delays in enforcement proceedings before Indian courts or otherwise could expose our Company to potential losses.

In deciding whether to extend credit to or enter into transactions with customers and counter parties, our Company relies largely on information furnished by or on behalf of its customers, including financial information, based on which the Company performs its credit assessment. The Company may also depend on certain representations and undertakings as to the accuracy, correctness and completeness of information, and the verification of the same by agencies to which such functions are outsourced. Any such information, if materially misleading, may increase the risk of default. Our financial condition and results of operations could be negatively affected by relying on information that may not be true or may be materially misleading.

The Company has institutionalized a systematic credit evaluation process monitoring the performance of its asset portfolio on a regular and continual basis to detect any material development, and also constantly evaluates the changes and developments in sectors to which it has substantial exposure. The Company also undertakes a periodic review of its entire asset portfolio with a view to determine the portfolio valuation, identify potential areas of action and devise appropriate strategies thereon. The Company follows a provisioning and write-off policy which is in line with what is prescribed by the NHB.

Although our Company regularly reviews credit exposures to clients and counterparties, and to industries and geographical regions that our Company believes may present credit concerns, defaults may arise from events or circumstances that are difficult to detect or foresee.

2. **Interest Rate Risk**

The Company's business is largely dependent on interest income from its operations.

The Company is exposed to interest rate risk principally as a result of lending to customers at interest rates and in amounts and for periods, which may differ from its funding sources (institutional / bank borrowings and debt offerings). The Company seeks to match its interest rate positions to minimize interest rate risk.

Despite these efforts, there can be no assurance that significant interest rate movements will not have an effect on its results of operations. Interest rates are highly sensitive to many factors beyond its control, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. Due to these factors interest rates in India have historically experienced a relatively high degree of volatility. Nevertheless the endeavor of the Company will be to keep the interest rate risk at minimum levels by proactively synchronizing resource securing and lending activities on an ongoing basis.

3. Access to Capital Markets and Commercial Borrowings

The Company's growth will depend on its continued ability to access funds at competitive rates. With the growth of its business, the Company is increasingly reliant on funding from the debt capital markets and commercial borrowings.

The market for such funds is competitive and its ability to obtain funds at competitive rates will depend on various factors, including its ability to maintain its credit ratings. While its borrowing costs have been competitive in the past due to its credit rating and the quality of its asset portfolio, if the Company is unable to access funds at an effective cost that is comparable to or lower than its competitors, the Company may not be able to offer competitive interest rates for its loans.

This may adversely impact its business and its future financial performance. The value of its collateral may decrease or the Company may experience delays in enforcing its collateral when its customers default on their obligations, which may result in failure to recover the expected value of collateral and adversely affect its financial performance.

The developments in the international markets affect the Indian economy including the financial liquidity position. Our Company is exposed to the risk of liquidity in the financial markets. Changes in economic and financial conditions could make it difficult for the Company to access funds at competitive rates. Being an HFC, we also face certain restrictions to raise money from international markets which are relatively cheaper sources of money and this further constrains our ability to raise cheaper funds.

4. Failure to recover the expected value of collateral when borrowers default on their obligations to Company may adversely affect its financial performance.

ABHFL cannot guarantee that it will be able to realize the full value of its collateral, due to, among other things, defects in the perfection of collateral, delays on its part in taking immediate action in bankruptcy foreclosure proceedings, stock market downturns, claims of other lenders, legal or judicial restraint and fraudulent transfers by borrowers. In the event a specialized regulatory agency gains jurisdiction over the borrower, creditor actions can be further delayed. In addition, to put in place an institutional mechanism for the timely and transparent restructuring of corporate debt, the RBI has devised a corporate debt restructuring system. Any failure to recover the expected value of collateral security could expose ABHFL to a potential loss. Apart from the RBI guidelines, ABHFL may be a part of a syndicate of lenders, the majority of whom elect to pursue a different course of action than the Company would have chosen. Any such unexpected loss could adversely affect business, prospects, results of operations and financial condition.

5. Asset-Liability mismatches in the short term, which could affect company's liquidity position.

The difference between the value of assets and liabilities maturing in any time period category provides the measure to which we are exposed to the liquidity risk. As is typical for several HFC, a portion of our funding requirements is met through short-term funding sources, i.e. working capital demand loans, cash credit, short term loans and commercial papers. However, some portion of our assets has medium or long-term maturities. As the Company grows its business, the proportion of medium and long-term assets in the portfolio is expected to grow. In the event that the existing and committed credit facilities are withdrawn or are not available to the Company, funding mismatches may be created and it could have an adverse effect on our business and our future financial performance.

6. Our inability to control the number and value of NPAs in our portfolio could adversely affect our business and results of operations.

The Company's inability to control or reduce the number and value of its NPAs may lead to deterioration of the quality of its loan portfolio and may severely impact its business.

While the Company's total provisioning against the NPAs at present may be adequate to cover all the identified losses in our loan portfolio, there may not be any assurance that in future the provisioning, though compliant with regulatory requirements, will be sufficient to cover all anticipated losses.

Further, the Company may not be able to meet its recovery targets set for the particular financial year due to the intense competition witnessed at both global and domestic levels. In such circumstances, there could be an increase in the number and value of NPAs which can impact the Company.

7. System failures, infrastructure bottlenecks and security breaches in computer systems may adversely affect our business.

Our businesses are highly dependent on our ability to process, on a daily basis, a large number of increasingly complex transactions. Our financial, accounting or other data processing systems may fail to operate adequately or become disabled as a result of events that are wholly or partially beyond our control, including a disruption of electrical or communications services. If any of these systems do not operate properly or are disabled or if there are other shortcomings or failures in our internal processes or systems, it could affect our operations or result in financial loss, disruption of our businesses, regulatory intervention or damage to our reputation. In addition, our ability to conduct business may be adversely impacted by a disruption in the infrastructure that supports our businesses and the localities in which we are located.

Our operations also rely on the secure processing, storage and transmission of confidential and other information in our computer systems and networks. Our computer systems, software and networks may be vulnerable to unauthorized access, computer viruses or other malicious code and other events that could compromise data integrity and security.

8. Our indebtedness and restrictive covenants imposed by our financing agreements could restrict our ability to conduct our business and operations.

Our financing agreements require us to maintain certain security margins. Should we breach any financial or other covenants contained in any of our financing agreements, we may be required to immediately repay our borrowings either in whole or in part, together with any related costs.

Under the terms of some of the credit lines, the Company is required to obtain the prior written consent of the concerned lender prior to the Company entering into any scheme of expansion, merger, amalgamation, compromise or reconstruction or selling, leasing, transferring all or a substantial portion of its fixed and other assets; making any change in ownership or control or constitution of our Company, or in the shareholding or management or majority of directors, or in the nature of business of our Company; or making amendments in the Company's Memorandum and Articles of Association. This may restrict/ delay some of the actions / initiatives that our Company may like to take from time to time.

9. We may not get the benefits of being Aditya Birla Group Company in case of any change of control.

In case of any change of control due to any event such as transfer of shares by our Promoter, preferential allotment to any investor, our ability to leverage the "Aditya Birla" brand may get affected and the benefits of being an Aditya Birla Group company including leveraging of business from other Aditya Birla Group companies may not be available to us and consequently, could adversely impact our business operations and profitability.

10. We are exposed to various operational risks including the risk of fraud and other misconduct by employees or outsiders.

Like other financial intermediaries, we are also exposed to various operational risks which include the risk of fraud or misconduct by our employees or even an outsider, unauthorized transactions by employees or third parties, misreporting and non-compliance of various statutory and legal requirements and operational errors. It may not be always possible to deter employees from the misconduct or the precautions we take to detect and prevent these activities may not be effective in all cases. Any such instances of employee misconduct or fraud, the improper use or disclosure of confidential information, could result in regulatory and legal proceedings and may harm our reputation and also our operations.

11. We may not be able to attract or retain talented professionals required for our business.

The complexity of our business operations requires highly skilled and experienced manpower. Such highly skilled personnel give us a competitive edge. Further the successful implementation of our growth plans would largely depend on the availability of such skilled manpower and our ability to attract such qualified manpower. We may lose many business opportunities and our business would suffer if such required manpower is not available on time. Though we have appropriate human resource policies in place, we may face the risk of losing our key management personnel due to reasons beyond our control and we may not be able to replace them in a satisfactory and timely manner which may adversely affect our business and our future financial performance.

12. The Company faces increasing competition from established banks and HFCs. The successful implementation of our growth plans depends on our ability to face the competition.

The Company's main competitors are established commercial banks and HFCs. Over the past few years, the financing area has seen the entry of banks, both nationalized as well as foreign. Banks have access to low cost funds which enables them to enjoy higher margins and / or offer finance at lower rates. HFCs do not have access to large quantities of low cost deposits, a factor which can render them less competitive. The Company also faces increased competition from new HFC's foraying into this space and some of which have been quite aggressive in their pricing to garner market share.

13. We may have a high concentration of loans to certain customers or group of customers. If a substantial portion of these loans becomes non-performing, our business and financial performance could be affected.

Our business of lending with or without securities exposes us to the risk of third parties that owe us money. Our loan portfolio and non-performing asset portfolio has, or may in the future, have a high concentration in certain customers or groups of customers. These parties may default on their obligations to us due to bankruptcy, lack of liquidity, operational failure, and breach of contract, government or other regulatory intervention and other reasons including inability to adapt to changes in the macro business environment. Historically, borrowers or borrower groups have been adversely affected by economic conditions in varying degrees. Credit losses due to financial difficulties of these borrowers / borrower groups in the future could adversely affect our business and our financial performance.

(B) Risks Relating to the Utilization of Issue Proceeds

Our management will have significant flexibility in applying proceeds of the Issue.

The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for our various activities, including but not restricted to, lending and investments, to repay our existing loans, our business operations including 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.

The management of the Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, the Company intends to temporarily invest funds in high quality interest bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities as may be approved by the Board.

Further as per the provisions of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, we are not required to appoint a monitoring agency and therefore no monitoring agency has been appointed for this Issue.

(C) Risks Relating to the Debentures

1. Changes in general interest rates in the economy may affect the price of our Debentures.

All securities where a fixed rate of interest is offered, such as our Debentures, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates.

Increased rates of interest, which frequently accompany inflation and /or a growing economy, are likely to have a negative effect on the price of our Debentures.

2. We are not required to maintain any Debenture Redemption Reserve (DRR) for the Debentures issued under this Disclosure Document.

No Debenture Redemption Reserve is being created for the issue of NCDs in pursuance of this Document since creation of Debenture Redemption Reserve is not required for the proposed issue of Debentures. In accordance with Rule the 18 (7) (b) (iii) (B) of Companies (Share Capital and Debentures) Rules 2014, Housing Finance Companies registered with National Housing Bank issuing debentures which are privately placed are not required to create DRR.

3. Any downgrading in credit rating of our Debentures may affect the value of Debentures and thus our ability to raise further debts.

The Company has obtained credit rating from the following agencies, of which the proposed issue forms a part:

ICRA Limited has assigned a rating (for the amount of Rs. 3,000 crore) of “[ICRA] AAA (Stable)”.

India Ratings Limited has assigned a rating (for the amount of Rs. 2,800 crore) of “[IND] AAA (Stable)”.

The Issuer cannot guarantee that the rating will not be downgraded. Such a downgrade in the above credit ratings may lower the value of the NCDs and may also affect the Issuer’s ability to raise further debt.

(D) EXTERNAL RISK FACTORS

1. We are subject to regulatory and legal risk which may adversely affect our business.

The operations of an HFC are subject to regulations framed by the RBI and other authorities including regulations relating to foreign investment in India.

We are also subject to changes in Indian laws, regulations and accounting principles. There can be no assurance that the laws governing the Indian financial services sector will not change in the future or that such changes or the interpretation or enforcement of existing and future laws and rules by governmental and regulatory authorities will not affect our business and future financial performance.

2. Our growth depends on the sustained growth of the Indian economy. An economic slowdown in India and abroad could have direct impact on our operations and profitability.

Macroeconomic factors that affect the Indian economy and the global economic scenario have an impact on our business. The Indian economy has grown about 7.70% in FY18 and 6.1% in FY19 and 4% in FY20. Recent trends suggest that the economy may grow at a flat pace which may have a direct impact on our disbursements and a slowdown in the economy as a whole can increase the level of defaults thereby adversely impacting the Company’s growth plans and the quality of its portfolio.

A sustained slowdown in the Indian economy could adversely affect its business, including its ability to grow its asset portfolio, the quality of its assets, and its ability to implement its strategy.

India’s economy could be adversely affected by a general rise in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or general down trend in the economy.

3. Civil unrest, terrorist attacks and war could affect our business.

Terrorist attacks and other acts of violence, war or conflicts, particularly those involving India, as well as the United States of America, the United Kingdom, Singapore and the European Union, may adversely affect Indian and global financial markets. Such acts may negatively impact business sentiment, which could adversely affect our business and profitability. India has from time to time experienced, and continues to experience, social and civil unrest, terrorist attacks and hostilities with neighboring countries. Also, some of India's neighboring countries have experienced, or are currently experiencing internal unrest. This, in turn, could have a material adverse effect on the market for securities including the Debentures. The consequences of any armed conflicts are unpredictable, and we may not be able to foresee events that could have an adverse effect on our business and the price and yield of our NCDs.

4. Our business may be adversely impacted by natural calamities or unfavorable climatic changes.

India, Nepal, Bangladesh, Pakistan, Indonesia and other Asian countries have experienced natural calamities such as earthquakes, floods, droughts and a tsunami in recent years. Some of these countries have also experienced pandemics, including the outbreak of avian flu / swine flu. The extent and severity of these natural disasters and pandemics determines their impact on these economies and in turn affects the financial services sector of which our Company is a part.

Prolonged spells of abnormal rainfall and other natural calamities could have an adverse impact on the economies in which we have operations, which could adversely affect our business and the price of our Debentures.

5. Any downgrading of India's sovereign rating by an international rating agency (ies) may affect our business and our liquidity to a great extent.

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our financial performance and our ability to obtain financing to fund our growth on favorable terms, or at all.

Notes to the Risk Factors

Save, as stated elsewhere in this Disclosure Document, since the date of the audited financial accounts, no developments have taken place that are likely to materially and adversely affect the performance or prospects of the Company.

SECTION III

DISCLOSURES AS PER SCHEDULE I OF SEBI (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED

A. Issuer Information

a) Name and address of the following

Registered Office	Aditya Birla Housing Finance Limited Indian Rayon Compound, Veraval Gujarat 362 266
Corporate Office	Aditya Birla Housing Finance Limited One World Center, Tower 1 18 th Floor, Jupiter Mill Compound 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013, Tel: 022 43567100 Fax: 022 43567266 Website: www.adityabirlahousingfinance.com
Details of Compliance Officer	Muthiah Ganapathy One World Center, Tower 1, 18 th Floor, Jupiter Mill Compound 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013, Tel: 022- 68460776 / 43567100 (B) Fax: 022-43567266 Email Id: Muthiah.ganapathy@adityabirlacapital.com Muthiah Ganapathy will also act as Investor Relationship Manager and for the Grievance Redressal if any. ABHFL endeavors to resolve the investors' grievances within 30 days of its receipt. All grievances related to the issue quoting the Application Number (including prefix), number of bonds / debentures applied for, amount paid on application and Bank and Branch / ABHFL Collection Centre where the Application was submitted, may be addressed to the Muthiah Ganapathy.
Details of CFO	Mr. Tushar Kotecha One World Center, Tower 1, 18th Floor, Jupiter Mill Compound 841, Senapati Bapat Marg Elphinstone Road, Mumbai 400 013 Phone No.: +91 22 4356 7100 Email Id: Tushar.Kotecha@adityabirlacapital.com
Arrangers	None
Debenture Trustee	Vistra ITCL (India) Limited ILFS Financial Centre, Plot C-22, G-Block Bandra Kurla Complex Bandra (E), Mumbai - 400 051 Tel: 022-2659 3535 Fax: 022- 2653 3297 Website : www.itclindia.com Contact : Ms. Sonal Gokhale Email: sonal.gokhale@vistra.com ; SEBI Regna. IND000000452
Registrar of the Issue	Link Intime India Private Limited C 101, 247 Park, Pannalal Silk Mills Compound LBS Marg Vikhroli West, Mumbai 400 083 Ph no: +91 22 49186000 Fax no: +91 22 49186060

	Email: debtca@linkintime.co.in
Credit Rating Agency 1	India Ratings & Research Private Ltd Wockhardt Tower, West Wing, Level 4 ,BKC, Bandra (East) Mumbai 400 051 Website: www.indiaratings.co.in Ph No 022-40001700 Fax No 022-40001701
Credit Rating Agency 2	ICRA Limited 1802, 18 th Floor, Tower 3 Indiabulls Finance Centre Senapati Bapat Marg, Elphinstone Road, Mumbai Website: www.icra.in Ph No: 022-6179 6300 Fax No: 022-2433 1390
Auditors of the Company	Deloitte Haskins & Sells LLP Indiabulls Finance Centre, Tower 3, 27th-32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013 Phone No.: +91 22 6185 4000 Fax: +91 22 6185 4001

b) A brief summary of the business/ activities of the Issuer and its line of business containing atleast following information

Brief History

Aditya Birla Housing Finance Limited (ABHFL) previously known as LIL Investment Limited (LIL) is registered with the National Housing Bank (NHB) as a Systemically Important Non-Deposit Accepting Housing Finance Company (HFC). Headquartered in Mumbai, the financial services business has a wide network through its branches and associates across the country. The Company was incorporated on 27th July 2009, with the Registrar of Companies, Maharashtra, Bombay (Registration Number U65923MH2009PLC194378). The Company Law Board vide its order RD/STA/Sec.13/200 /02/2015/8986 dated March 18, 2015, had shifted its Registered Office from the state of Maharashtra to the state of Gujarat. The Registrar of Companies, Ahmedabad, Gujarat had vide its certificate dated 8th July 2015, issued a new Corporate Identification Number U65922GJ2009PLC083779. The Registered Office of the Company is situated at Indian Rayon Compound, Veraval, Gujarat – 362 266

Industry Overview

Housing Finance Companies (HFCs) act as a critical link in the overall financial system catering to a large market of niche customers. They are one of the major purveyors of credit in India.

HFCs in India offer a wide variety of financial services and play an important role in providing credit. As a result of consolidation and restructuring in the financial sector and liberalization and globalization of markets only a few strong HFCs now remain in business. However, competition has become intense due to the entry of the Indian and foreign banks into the retail lending business in a big way, thereby exerting pressure on margins. As compared to banks, HFCs have the ability to take quicker decisions and customize their services in accordance with the needs of the customer. Thus, HFCs can sustain in this competitive environment only through optimization of funding costs, identification of potential areas, widening geographical reach, and use of technology, cost efficiencies, strict credit monitoring and raising the level of customer service

Issuer Business Summary

Aditya Birla Housing Finance Ltd (ABHFL), a part of the Aditya Birla Group, previously known as Lil Investment Limited (LIL) is a 100% subsidiary of Aditya Birla Capital Limited, registered with NHB and currently headquartered in Mumbai. The Company was incorporated on July 27, 2009 and received its Certificate of Registration form NHB on 9th July 2014. The Company intends to be among the largest players in the property backed lending.

The Company offers a complete range of housing finance solutions such as Home loans, Home Extension Loan, Plot & Home Construction Loan, Home Improvement Loans, Loan Against Property, Construction Financing, Lease Rental Discounting, Commercial Property Purchase Loan and Property Advisory Services.

The Company has been assigned the following ratings by various rating agencies as detailed below:

Credit Rating Agency	Instruments	Ratings	Outlook
India Ratings	Non-Convertible Debentures	AAA	Stable
	Principal Protected Market Linked Debentures	AAA emr	
	Sub-Debt	AAA	
	Commercial Paper	A1+	
	Fund based limits from Banks	AAA	
ICRA	Non-Convertible Debentures	AAA	Stable
	Sub-Debt	AAA	
	Commercial Paper	A1+	
	Fund based limits from Banks	AAA/A1+	

Subsidiaries

The Company does not have any subsidiary as on **June 30, 2021**.

Details of branches of the Company as on **June 30, 2021**

Sr No	City	State	Address
1	Agra	Uttar Pradesh	Unit No.710-A, 7th Floor, Corporate Park, B 109, Sanjay Place, Agra, Uttar Pradesh 282005
2	Ahmedabad	Gujarat	307, 3rd Floor, Turquoise, Panchwati Cross Roads, C.G.Road Ahmedabad - 380006
3	Ahmedabad	Gujarat	C/o Aditya Birla Finance Ltd, 802, Samudra Annexe, Off C G Road, Near Hotel Classic Gold, Navrangpura, Ahmedabad - 380 009.
4	Ajmer	Rajasthan	2nd floor, M Square, Plot No- 15,Ashok Vihar, Vaishali Nagar AJMER 305001
5	Ambala	Haryana	Plot No.388/288, Model Town, Old Delhi Road, Ambala, -134003
6	Amravati	Maharashtra	2nd Floor, Malviya Estate, Malviya Square, Near Old Cotton Market, Amravati - 444601, Maharashtra
7	Ankleshwar	Gujarat	Unit No 10 & 11, 2nd Floor, Roshani Plaza, Old NH-8, GIDC, Ankleshwar - 393002, Gujarat
8	Aurangabad	Maharashtra	Unit No. 301, 3rd Floor, Nisha Pride, Aurangabad Jalna Road, Monda Naka, Aurangabad 431001

Sr No	City	State	Address
9	New Delhi	New Delhi	Aditya Birla Finance Ltd, N-17, First Floor, Vijaya Building, Barakhamba Road, New Delhi-110001
10	Belapur	Maharashtra	Shop No. 2, Ground Floor, Monarch Plaza, Plot No.56, Sector 11, CBD, Belapur 400614
11	Bhopal	Madhya Pradesh	Unit No. 302, 2nd Floor, Kay Kay Business Center, Plot No 133, M P Nagar , Zone 1 , Bhopal 462011
12	Bhubaneswar	Orissa	First Floor, Plot No. 191, ATM Arcade, Kharvel Nagar, UNIT III, Bhubaneswar - 751001
13	Bhubaneswar	Orissa	C/o Aditya Birla Finance Ltd, Geetanjali Complex 3rd Floor Lewis Road Bhubaneswar Odisha 751002
14	Chennai	Chennai	M-7, Thiru-Vi-Ka Industrial Estate, Guindy Industrial Estate, SIDCO Industrial Estate, Guindy, Chennai – 600032
15	Coimbatore	Tamilnadu	3rd Floor, Brindaban Building, TV Swamy Road East, RS Puram, Coimbatore – 641002
16	Dehradun	Uttarakhand	2nd Floor, Krishna Tower, Rajpur Road, Dehradun - 248001, Uttarakhand
17	Eluru	Andhra Pradesh	Ground Floor, 22B-13-11, Jaganath Towers, Opp UCO Bank, Powerpet, Eluru - 534002
18	Erode	Tamilnadu	2nd Flr. Of 409/2, Brough Road, Erode - 638011
19	Guntur	Andhra Pradesh	1st floor , HNO : 5-31-5, 3/14, Brodipeta, Guntur - 522 002, Andhra Pradesh
20	Guntur	Andhra Pradesh	1st Floor, M R Plaza, Road#10/3, Arundalpet,Guntur-522002
21	Haryana	Haryana	Unit nos. SF-205-205A, 2nd Floor, JMD Regent Plaza, M.G. Road, Gurgaon - 122002
22	Guwahati	Assam	Orion Place, 2nd Floor, G S Road, Near Mizoram House, Guwahati 781005, Assam
23	Hubli	Karnataka	Upper Ground Floor, Vivekanand Corner, Desai Cross, Club Road, Hubli - 580024, Karnataka
24	Indore	Madhya Pradesh	101/102, Shiv Om, M.G Road, Indore – 452002
25	Indore	Madhya Pradesh	Megapolis Square,Third Floor, Unit No 303, Plot No 579, M G Road, Indore 452001
26	Jaipur	Rajasthan	Ambition Tower, Office No. 702, 703 & 704, B-46-B, Subhash Marg, Agrsen Circle,"C" Scheme, Jaipur - 302001
27	Jaipur	Rajasthan	2nd Floor, International Business Center, K-14A, C Scheme, Ashok Marg, Jaipur – 302001
28	Jalandhar	Punjab	Office No 27, 2nd Floor, City Square Bldg, EH-197, Civil Lines, Jalandhar -144001
29	Jamnagar	Gujarat	3rd Flr., Unit No 302, Neo Atlantic, P N Marg, Opp Ambar Cinema, Jamnagar, 361008
30	Jodhpur	Rajasthan	Sabu Tower , 3rd floor , #2 chopasani road, opp. Dhanlaxmi bank, jodhpur 342003
31	Kakinada	Andhra Pradesh	1st Floor, L N T House, Nookalamma Temple Street, Suryaraopeta, Kakinada – 533001, Andhra Pradesh

Sr No	City	State	Address
32	Kalyan	Maharashtra	Unit Nos. 201 & 202 situated on the 2nd Floor, of Sai Arcade, Shivaji Chowk Above bank Of Maharashtra Kalyan.(W)
33	Uttar Pradesh	Uttar Pradesh	2nd & 3rd Floor, JS Tower,16/106, The Mall, Kanpur (Nagar) District, Uttar Pradesh 208001
34	Kolkata	West Bengal	4th floor, 24, Camac Square, Camac Street, Kolkata - 700017
35	Rajasthan	Rajasthan	Plot no 288, 1st Floor, Shopping Centre, Above Bandhan Bank, Kota – Rajasthan - 324007
36	Lucknow	Uttar Pradesh	Unit No-3B, 3rd floor, Capital House, 2, Tilak Marg, Lucknow – 226 001
37	Ludhiana	Punjab	SCO-24, Ludhiana Trade Tower, 6th floor, Firoze Gandhi Market, Ludhiana-141001
38	Tamil Nadu	Tamilnadu	48 A, 3rd Floor, New Millennium Complex , Bye Pass Road ,Kalavasal , Madurai - 625010
39	Mangalore	Karnataka	03rd floor, Kayarmanj, M G Road, Mangalore - 575003, Karnataka
40	Meerut	Uttar Pradesh	1st floor, Park Plaza, 185/1, Mangal Pandey Nagar, Meerut, Uttar Pradesh-250 004
41	Mehsana	Gujarat	2nd Floor, Jaydev Complex, Opp. Pashabhai Petrol Pump, State Highway, Mehsana – 384002
42	Mumbai	Maharashtra	10th Floor, R-TECH PARK, Nirlon Complex, Off Western Express Highway , Goregaon (E) Mumbai- 400063
43	Mumbai	Maharashtra	One World Centre, Tower 1, 18th Floor, Jupiter Mills Compound, 841 Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013
44	Mysore	Karnataka	MRN Signature, #7, Kamakshi Hospital, Saraswathipuram, Mysore - 9
45	Nagpur	Maharashtra	Unit No 701-A, Shri RamShyam Towers, Kingsway, Nagpur - 440001
46	Nasik	Maharashtra	Unit No 5, 3rd Floor, Raghukul Vihar, Opp Takle Jewellers, College Road, Nashik - 422005
47	Nellore	Andhra Pradesh	Door # 16-1-7, 2nd Floor, "Neelima Towers", R R Street, A C Statue, Nellore - 524001
48	Uttar Pradesh	Uttar Pradesh	D 17, Sector 3, NOIDA, 201301
49	Palghar	Maharashtra	Shop Nos. 1, 2, 3, 4 and Unit Nos. 101 & 102, "Pushkaraj", Opposite UCO Bank, Bhausahab Dandekar Marg, Off Mahim Road, Palghar (W), Taluka & District Palghar, Palghar – 401404.
50	Haryana	Haryana	Unit Nos. 1180, 1181, Royal II, First Floor, G. T. Road, Opp. Railway Road, Panipat, Haryana - 132103
51	Patiala	Punjab	1st Floor, J&K Bank Building, Opp. Income tax office, Patiala- 147001
52	Pune	Maharashtra	Lohia Jain Arcade, St. No 106, Near Chaturshrungi Temple, S B Road, Pune - 411016

Sr No	City	State	Address
53	Raipur	Chhattisgarh	C/o Aditya Birla Finance Ltd, 4th Flr., Skypark, Adjacent to E Road, Ravi Nagar, Opp Rani Sati Mandir,,Raipur - ,Raipur,Chhattisgarh India 492001
54	Rajahmundry	Andhra Pradesh	#46-17-12, 1st Floor, Kilari Enclave, Danavaipet, Rajahmundry - 533103, Andhra Pradesh
55	Rajkot	Gujarat	Office No 104, 105 and 106,Heera Panna Complex,Opp Rotary Dolls Museum,Dr Yagnik Road, Rajkot – 360001
56	Jharkhand	Jharkhand	1st Floor, Bansal Plaza, Block F,Old HB Road, Ramdev Baba Clinic,Ranchi-834001
57	Ratlam	Madhya Pradesh	1st Flr., My Dear, 22, Rajendra Prasad Marg, Ratlam - 457001
58	Salem	Tamilnadu	3rd Flr., 2/91, New Bus Stand Road, Meyaanoor, Salem - 636004
59	Secunderabad	Andhra Pradesh	C/o Aditya Birla Finance Ltd,Office No: 407, 408 and 409 (Part), 4th floor, Ashoka My Home Chambers, Begumpet, SP Road, Secunderabad-500003
60	Sikar	Rajasthan	1st Floor, Sethi Bhawan, Opp. Police Control Room, Silver Jubilee Raod, Sikar (Raj.) 332001
61	Siliguri	West Bengal	Ganapati Plaza, 2nd Floor , Sevoke Road, Near Payal More,Siliguri , Dist- Darjeeling – 734001
62	Sonipat	Haryana	Plot No 3, 1st Floor, Karur Vyasa Bank, Teacher Colony, Atlas Road, Sonipat , Haryana, 132103
63	Bangalore	Karnataka	C/o Aditya Birla Finance Limited, No.1(78), Star Avenue, 6th Cross, Victoria Layout, Victoria Road, Bangalore – 560025
64	Gujarat	Gujarat	Milestone Fiesta, Off No. 203 to 211 (3rd Floor, Near TGB Circle, L P Sawani Road, Surat 395009
65	Mumbai	Maharashtra	C/o Aditya Birla Finance Ltd, Gcorp Tech Park, 5th Floor, Ghodbunder Rd, Next to Hypercity Mall, Thane - 400601
66	Tirupati	Andhra Pradesh	1st Floor, 18-2-263/C4, CMR Complex-1, Ashok Nagar, Tirumala Bye Pass Road, Tirupati-517501, Andhra Pradesh
67	Udaipur	Rajasthan	32/1105, Centre Point, 4th floor, opp. B.N College, Airport Road, Udaipur- 313001.
68	Ujjain	Madhya Pradesh	“Narayan Bhavan”, Ground floor, 14, Bhoj Marg, Opp. Old Collector Bungalow, Freeganj, Ujjain – 456010, Madhya Pradesh
69	Gujarat	Gujarat	Unit No. 301-302, 3rd Floor, K.P. Platina, Race Course Road, Opp. Vanjya Bhavan, Alkapuri, Vadodara, Gujarat – 390007
70	Vapi	Gujarat	Shop No 2, 1st Floor, Girnar Khushboo Plaza, GIDC, Vapi
71	Vellore	Tamilnadu	1st Floor, Sri Balaji Complex, Plot no:306A, Kadpadi Main road, Near Palar Bridge, Virudhuampet, Vellore-632006, Tamil Nadu
72	Vijaywada	Andhra Pradesh	PVR Chambers, #40-2-5A, Behind Kalaniketana, MG Road, Vijaywada - 530010

Sr No	City	State	Address
73	Vishakhapatnam	Andhra Pradesh	2nd Flr, Shankar Plaza, Shankar Mathan Road, Dwarka Nagar, Visakhapatnam, 530016
74	Warangal	Telangana	Door No. 6-1-25/29/30 , 2nd Floor, Ganapathi Plaza, Opp. Markaji High School, Lashkar Bazar, HanamKonada, Warangal, Telangana – 506001
75	Zirakpur	Punjab	No.1, VIP Road, Delhi - Chandigarh Highway, Zirakpur, Punjab - 140603

Senior Management Team

Mr. Netrapal Singh – Chief Executive Officer

Netrapal has an experience of around 18 years in financial services sector.

He has always been part of core teams and played pivotal role in setting up mortgage businesses successfully in various parts of country. He has varied experience and held various positions with organizations like HDFC Ltd., IDBI Bank, Standard Chartered Bank and ICICI Bank before joining Aditya Birla Finance Ltd in year 2011. At ABFL, he was among the founder members of the core team for ABFL mortgage which designed, reviewed and implemented the entire road map for mortgage business in ABFL

Mr. Tushar Kotecha- Chief Financial Officer

Tushar is a qualified CA having experience of over 18 years in areas such as accounting, taxation, auditing, and financial / regulatory reporting in various sector viz. construction, services sector. Prior to joining ABHFL, Tushar was a part of our group company, Birla Sun Life Insurance Company Limited. He spearheaded financial due diligence during M & A, worked on cross border structuring, IFRS and Internal Financial Control under Companies Act. His earlier assignments include stints with WNS Global Services, Accenture Services, HCC with specializations in Taxation and Auditing.

Mr. Ganesh Kotian – Head Operations & Customer Service

Ganesh Kotian is the Head- Operations & Customer Service at Aditya Birla Housing Finance Limited. In his overall experience of over 15 years, he has worked across various domains including BFSI, Corporate Global Market Operations, Project Management, Quality Assurance and setting up Retail Assets Technology platform. He is a MBA, CAIIB and certified Six Sigma Green Belt, who has garnered rich experience across institutions namely ICICI, Kotak Bank, Reliance Capital and IndusInd Bank.

Mr. Dharmendra Patro- Chief Risk Officer

Mr. Dharmendra is Chartered Accountant having 21 years of credit experience of portfolio risk management, policy formulation, underwriting, regulatory reporting, fraud control etc. His earlier assignments include stints with Bandhan Bank.

Mr. Mohd. Shakil Khan – Head Collections

Mr. Mohd. Shakil Khan has rich experience in retail credit risk management, risk mitigation, data analysis, compliance management, collections optimization and audit management. He Possess experience in handling end to end delivery for large businesses; acquiring new clients and servicing the existing key accounts; driving organization through critical mergers; stabilizing and integrating processes post acquisition.

Strengths

We believe that the following are our key strengths:

Experienced management team

We believe that our senior management and our talented and experienced professionals are and would continue to be the principal drivers of our growth and success in all of our businesses. Our senior management team is supported by professionals from varied backgrounds who bring significant expertise in their respective lines of business. We believe that the extensive experience and financial acumen of our management and professionals provide us with a distinct competitive advantage.

Innovative solutions model

Our focus on coverage and ability to provide innovative solutions enables us to establish long-term relationships with corporate and retail clients. Our business model is based on providing services where we employ dedicated relationship and product managers for each key business line. This enables us to create capabilities and expertise for each product and which we believe benefits customers in achieving their desired financial objectives.

Controls, processes and risk management systems

We believe that we have strong internal controls and risk management systems to assess and monitor risks across our various business lines. Our Board of Directors has appointed various committees including Finance Committee, Risk Management Committee and Audit Committee to monitor and manage risk at the standalone business level and at the consolidated company level. Our risk management department operates as an independent department with a dedicated centralized risk management team. All new lines of business and product launches follow a rigorous internal approval process that requires assessing risk, client suitability, understanding regulations and understanding regulatory and internal policy compliance prior to launch. We believe that we have effective procedures for evaluating and managing the market, credit and other relevant risks.

Access to capital

We are required to maintain a CRAR as prescribed under Housing Finance Companies (NHB) Directions, 2010 issued by NHB and as amended from time to time. As per the Directions, currently we are required to maintain a minimum capital ratio consisting of Tier-I and Tier-II capital which shall not be less than-

- (i) 13% on or before March 31, 2020;
- (ii) 14% on or before March 31, 2021; and
- (iii) 15% on or before March 31, 2022 and thereafter

of its aggregate risk weighted assets and of risk adjusted value of off-balance sheet items. The Tier-I capital, at any point of time, shall not be less than 10%.

As a part of our governance policy, we ordinarily maintain capital adequacy higher than the statutorily prescribed CRAR. Our CRAR for various periods is as below:

CRAR as on	%
March 31, 2015	39.47%
March 31, 2016	12.38%
March 31, 2017	14.25%
March 31, 2018	16.80%
March 31, 2019	12.52%
March 31, 2020	18.05%
September 30, 2020	19.57%

CRAR as on	%
December 31, 2020	20.17%
March 31, 2021	21.73%

The Company has been assigned the following ratings by various rating agencies as detailed below:

Credit Rating Agency	Instruments	Ratings	Outlook
India Ratings	Non-Convertible Debentures	AAA	Stable
	Principal Protected Market Linked Debentures	AAA emr	
	Sub-Debt	AAA	
	Commercial Paper	A1+	
	Fund based limits from Banks	AAA/A1+	
ICRA	Non-Convertible Debentures	AAA	Stable
	Sub-Debt	AAA	
	Commercial Paper	A1+	
	Fund based limits from Banks	AAA/A1+	

Strategies

Leverage our technology advantage

We plan to continue investing in state of the art technology to significantly enhance our technical capabilities across our products and services offerings. We believe that we have the technological platform and information technology systems in place to support significant growth in customer base and lines of business. We believe that technology will enable us to respond effectively to the needs of our customers and meet competitive challenges.

Attract and retain talented professionals

In financial services people are the most important asset, and it is their reputation, talent, integrity and dedication which contribute significantly to business success. We believe that the strong, team-based approach that exists within the organization will enable us to attract and retain employees. We have been successful in attracting key professionals from both Indian and foreign financial services organizations and intend to continue to seek out talent to further enhance and grow our business.

Risk Management

The Company recognizes the importance of strong risk management and has taken steps to put in place a risk management system which includes monitoring, reporting and controlling of risks and relevant mitigation processes. The policies are reviewed on an ongoing basis.

The Company has adopted market risk management measures and policies that quantify market risk and put in place limits to minimize the impact of losses, if any, on earnings and equity capital.

The Risk Management Committee of the Board monitors the Company's risk management policies and procedures and reviews portfolio composition and the performance of the same.

The Company also faces and addresses risks from factors like increased competition, economic slowdown, challenge of retaining manpower, likely decline in asset quality, increase in operating costs, RBI provisioning policies, etc.

Our Employees

The Company lays great emphasis and focus on recruitment and retention of its employees which is the most valuable asset for a service industry like ours. We mainly hire professionals from the financial services industry. Our entry level talent intake program injects young talent from top Business Schools across the country.

We are a 'talent-driven company' with people being our principal investment towards driving strategy, sustainability and success. With an emphasis on creating a winning culture, we identify and groom people who have the intrinsic desire to succeed. A robust Performance Management System helps in identification of high potential performers and ensuring adequate rewards along with career growth.

We strive to incubate and nurture an environment of equal opportunity, high growth and meritocracy through various systems and processes. A focus on learning ensures adequate training for all employees. We leverage the Birla ecosystem and internal opportunities of learning, development and mobility. Our internal communication processes and employee engagement initiatives ensure retention and long term engagement of our talent. We aspire to be an "employer of choice" in the times to come.

Competition

We face competition in all our lines of businesses. Our primary competitors are other HFCs, public sector banks, private sector banks, co-operative banks and foreign banks.

In Capital Markets, we face competition from other HFC's and private sector banks. Their access to lower cost funds enables them to fund certain segments of the market at lower rates. People being the prime asset of any service oriented businesses, our ability to strengthen our existing businesses and establish new businesses largely depends on our ability to attract qualified and highly skilled workforce and motivate and retain the existing ones. Competition is also witnessed in the recruitment and retention of skilled and professional human resources.

In Mortgage Finance, our main competition stems from HFCs who have the capacity to finance long-term and have access to NHB finance. Our competition also stems from NBFCs and banks.

People being the prime asset of any service oriented businesses, our ability to strengthen our existing businesses and establish new businesses largely depends on our ability to attract qualified and highly skilled workforce and motivate and retain the existing ones. Competition is also witnessed in the recruitment and retention of skilled and professional human resources.

Key Operational and Financial Parameters* for the last 3 Audited years

The following table presents the summary financial information of our Company for the period ended March 31, 2019, March 31, 2020, and March 31, 2021.

(Rs. Crore)

Financial Summary	As per Ind AS		
	31-Mar-19	31-Mar-20	31-Mar-21
Equity	476	501	501
Net Worth	1,190	1,383	1,519
Financial Liabilities			
Debt Securities	1,893	1,910	1,734
Borrowings (other than Debt Securities)	8,117	9,491	8,611
Subordinated liabilities	213	266	342
Lease Liability	-	26	16
Derivative financial instruments			3
Other Financial Liabilities*	78	64	138
Non Financial Liabilities			
Other Non Financial Liabilities*	8	19	12
Financial Assets			
Loans	11,445	12,112	11,803
Other Financial Assets	6	8	15
Cash and Cash Equivalents	0.1	400	377
Derivative financial instruments		11	
Investments		547	101
Non Financial Assets			
Property Plant & Equipment	9	9	7
Right to use of Assets		23	15
Intangible Assets Under Development	2	0	1
Other Intangible Assets	4	5	5
Other Non Financial Assets	34	44	52
Off Balance Sheet Assets	-	-	-

*Changed for March 31, 2020 due to reclassification as on March 31, 2021

Financial Summary	As per Ind AS		
	31-Mar-19	31-Mar-20	31-Mar-21
Interest Income from Operations	1,025	1,301	1,285
Interest & Finance Expense	721	927	849
Provisioning & Write-offs	19	71	88
PAT	75	103	137
Gross NPA *	0.67%	1.21%	2.94%
Net NPA *	0.35%	0.94%	2.21%
Tier I Capital Adequacy Ratio #	13.80%	14.74%	17.09%
Tier II Capital Adequacy Ratio #	3.00%	3.31%	4.64%

* GNPA & NNPA ratios are as per Income recognition, asset classification and provisioning norms. # Capital Adequacy ratio is as per Ind AS Financials.

Note: -

- Please note that in the above table for March 31, 2019, March 31, 2020 and March 31, 2021 we have included accrued interest also in Debt securities, Borrowings (other than Debt Securities) and Subordinated Liabilities.

Debt Equity Ratio

(Rs. Crore except for ratio)

Particulars	Before the Issue (As on March 31, 2021- Audited)	After the Issue*
Total Debt	10,688	10,938
Equity Share Capital	501	501
Other Equity	1,018	1,018
Less: Miscellaneous Expenditure (to the extent not written off or adjusted)	Nil	Nil
Total Equity	1,519	1,519
Debt Equity Ratio	7.04	7.20

Note: - Please note that in the above table for March 31, 2021 for Debt Equity Ratio we have included accrued interest also in Total Debt.

c) A brief history of the Issuer since its incorporation giving details of its following activities

i. Details of Share Capital of the Company as on June 30, 2021.

Particulars	Aggregate Nominal Value (Amount in Rs.)
Share Capital	
Authorised	
1,00,00,00,000 Equity shares of Rs. 10 each	10,00,00,00,000
Total	10,00,00,00,000
Issued, Subscribed and Paid Up	
50,11,97,682 Equity Shares of Rs. 10 each, fully paid up	5,01,19,76,820
Total	5,01,19,76,820

Notes to Capital Structure:

50,11,97,682 shares are held by the holding company i.e. Aditya Birla Capital Limited (ABCL) inclusive of 14 shares which are being held by the nominees of ABCL

ii. Changes in its capital structure as on last quarter end, for the last five years:-

Sr. No.	Year	Alteration
1	2009	Increase from Rs. 2.10 Crore to Rs. 12 Crore
2	2013	Reclassification of 70,00,000 Preference shares of Rs. 10 each into 70,00,000 Equity shares of Rs. 10 each.
3	2014	Increase from Rs. 12 Crore to Rs.100 Crore
4	2015	Increase from Rs.100 Crore to Rs.300 Crore
5	2016	Increase from 300 Crore to 1000 Crore

iii. Equity Share Capital History of the Company as on last quarter end, for last five years

Date of Allotment	No of shares	Face value Rs	Issue price	Consideration (Cash other than cash etc)	Nature of Allotment	No of share	Share capital	Share premium	Remarks
18 th June, 2015	4.99 Cr	10	10	Cash	Rights issue	4.99 Cr	49.95 Cr	0	Fully paid
31 st July, 2015	5 Cr	10	10	Cash	Rights issue	5 Cr	50 Cr	0	Fully paid
5 th November, 2015	2.5 Cr	10	10	Cash	Rights issue	2.5 Cr	25 Cr	0	Fully Paid
29 th December, 2015	5 Cr	10	10	Cash	Rights issue	5 Cr	50 Cr	0	Fully paid

Date of Allotment	No of shares	Face value Rs	Issue price	Consideration (Cash other than cash etc)	Nature of Allotment	No of share	Share capital	Share premium	Remarks
29 th March, 2016	1.425 Cr	10	10	Cash	Rights issue	1.425 Cr	14.25 Cr	0	Fully paid
20 th April, 2016	2.63 Cr	10	19	Cash	Rights issue	2.63 Cr	49.97 Cr	9	Fully paid
30 th May, 2016	2.5 Cr	10	19	Cash	Rights issue	2.5 Cr	47.50 Cr	9	Fully paid
29 th July, 2016	4.25 Cr	10	19	Cash	Rights Issue	4.25 Cr	80.75 Cr	9	Fully paid
29 th April, 2017	1.80 Cr	10	18	Cash	Rights Issue	1.80 Cr	50.40 Cr	18	Fully Paid
1 st August, 2017	2.2727 Cr	10	44	Cash	Rights Issue	2.2727 Cr	99.9988 Cr	34	Fully Paid
29 th September, 2017	2 Cr	10	50	Cash	Rights Issue	2 Cr	100 Cr	50	Fully Paid
24 th January, 2018	1.8793 Cr	10	53	Cash	Rights Issue	1.8793 Cr	99.6012 Cr	43	Fully Paid
6 th June, 2018	2.7272727 Cr	10	55	Cash	Rights Issue	2.7272727 Cr	149.99 Cr	45	Fully Paid
25 th September, 2018	3.5714250 Cr	10	56	Cash	Rights Issue	3.5714250 Cr	199.99 Cr	46	Fully Paid
23 rd March, 2020	2.5641026 Cr	10	39	Cash	Rights Issue	2.5641026 Cr	100 Cr	29	Fully Paid

Changes in the Authorised Capital of Company as on **June 30, 2021**

Sr.No.	Date of Change (AGM/EGM)	Rs. crore	Alteration
1.	21 st October, 2014 EGM	100	Increase in the Authorised Capital from Rs. 12 Crore to Rs.100 Crore
2.	9 th July, 2015 EGM	300	Increase in Authorised Capital from Rs.100 Crore to Rs.300 Crore
3.	29 th February 2016 EGM	1000	Increase in authorized capital from 300 Crore to 1000 Crore

Changes in the subscribed capital of the Company as on **June 30, 2021**.

Date of the Issue	No. of Shares and Face Value	Issue Price – per Share (Rs.)	Nature of Allotment	Cumulative Capital (Rs.)
27 th July, 2009	20,50,000 of Rs. 10 each	10	Subscription of MOA	2,05,00,000
8 th May, 2013	80,00,000 shares of Rs.10 each	10	Preferential Issue	10,05,00,000
21 st October, 2014	4,00,00,000 shares of Rs. 10 each	10	Rights Issue	50,05,00,000
18 th June, 2015	4,99,50,000 shares of Rs.10 each	10	Rights Issue	100,00,00,000
31 st July, 2015	5,00,00,000 shares of Rs.10 each	10	Rights Issue	1,50,00,00,000
5 th November, 2015	2,50,00,000 shares of Rs.10 each	10	Rights Issue	1,75,00,00,000
29 th December, 2015	5,00,00,000 shares of Rs.10 each	10	Rights Issue	2,25,00,00,000
29 th March, 2016	1,42,50,000 shares of Rs. 10 each	10	Rights Issue	2,39,25,00,000
20 th April ,2016	2,63,00,000 shares of Rs.10 each	19	Rights Issue	2,65,55,00,000
30 th May,2016	2,50,00,000 shares of Rs.10 each	19	Rights Issue	2,90,55,00,000
29 th July, 2016	4,25,00,000 shares of Rs. 10 each	19	Rights Issue	3,33,05,00,000
29 th April 2017	1,80,00,000 shares of Rs. 10 each	28	Rights Issue	3,51,05,00,000
1 st August, 2017	2,27,27,000 shares of Rs. 10 each	44	Rights Issue	3,73,77,70,000
29 th September, 2017	2,00,00,000 shares of Rs. 10 each	50	Rights Issue	3,93,77,70,000
24 th January, 2018	1,87,92,679 shares of Rs. 10 each	53	Rights Issue	4,12,56,96,790
6 th June, 2018	27,272,727 share of Rs. 10 each	55	Rights Issue	4,39,84,24,060
25 th September, 2018	35,714,250 share of Rs. 10 each	56	Rights Issue	4,75,55,66,560
23 rd March, 2020	25,641,026 share of Rs. 10 each	39	Rights Issue	5,01,19,76,820

iv. Acquisition or Amalgamation in the last 1 year

There was no Acquisition or Amalgamation in the last 1 year. There was no Reorganization or Reconstruction in the last 1 year.

v. Details of any Reorganization or Reconstruction in the last 1 year

Type of Event	Date of Announcement	Date of Completion	Details
None			

d) Details of the shareholding of the Company as on the latest quarter end June 30, 2021

i. Shareholding pattern of the company as on June 30, 2021

Sr. No.	Particulars	Total No. of Equity	No. of shares in Demat form	Total Shareholding as % of total no of equity
1.	Aditya Birla Capital Limited (ABCL)	50,11,97,668	50,11,97,668	100
2.	Mukesh Malik	1	--	--
3.	Ajay Kakar	1	--	--
4.	Pinky Mehta	1	--	--
5.	A Dhananjaya	1	--	--
6.	Anjali Makhija	1	--	--
7.	Subhro Bhaduri	1	--	--
8.	Dinesh Jain	1	-	--
9.	Gopal Pamnani	1	--	--
10.	Murlidhar Raut	1	--	--
11.	Manoj Shah	1	--	--
12.	Goverdhan Gupta	1	--	--
13.	R C Sharma	1	--	--
14.	Deepak Tripathi	1	--	--
15.	Bhadresh Khichi	1	-	-
	Total	50,11,97,682	50,11,97,668	100

* Nominees of Aditya Birla Capital Ltd.

Notes:- None of the shares of the promoters have been pledged

ii. List of top 10 holders of equity shares of the Company as on June 30, 2021

Sr No.	Name of the Shareholder	Total No of Equity Shares	No. of shares in Demat form	Total Shareholding as % of total no of equity shares
1.	Aditya Birla Capital Limited (ABCL)	50,11,97,668	50,11,97,668	100
2.	Mukesh Malik	1	--	--
3.	Ajay Kakar	1	--	--
4.	Pinky Mehta	1	--	--
5.	A Dhananjaya	1	--	--
6.	Anjali Makhija	1	--	--
7.	Subhro Bhaduri	1	--	--
8.	Dinesh Jain	1	-	--

9.	Gopal Pamnani	1	--	--
10.	Murlidhar Raut	1	--	--
11.	Manoj Shah	1	--	--
12.	Goverdhan Gupta	1	--	--
13.	R C Sharma	1	--	--
14.	Deepak Tripathi	1	--	--
15.	Bhadresh Khichi	1	-	-

e) Following details regarding the directors of the Company

i. Details of the Directors of the Issuer as on Date of this Document

Directors Name, Designation & DIN	Age	Address	Directors of the Company since	Details of other Directorship
Mr. Ajay Srinivasan Non-Executive Director DIN - 00121181	57	2601 / 2603, Vivarea Building, Jacob Circle, Mahalaxmi, Mumbai 400 011, Maharashtra, India	31/07/2007	<ol style="list-style-type: none"> 1. Aditya Birla Finance Limited 2. Aditya Birla Sun Life Insurance Company Limited (Formerly known as Birla Sun Life Insurance Company Limited) 3. Aditya Birla Management Corporation Private Limited 4. Aditya Birla PE Advisors Private Limited (Formerly Aditya Birla Capital Advisors Private Limited) 5. Aditya Birla Sun Life AMC Limited (Formerly known as Birla Sun Life Asset Management Company Limited) 6. Aditya Birla Health Insurance Co Limited 7. Aditya Birla Capital Foundation (Section 8 as per Companies Act, 2013). 8. Aditya Birla ARC Limited
Mr. Rakesh Singh Non-Executive Director DIN - 07006067	54	C 3501, Lodha Bellissimo, Apollo Mill compound, N.M Joshi Marg, Mumbai - 400 011	08/10/2014	<ol style="list-style-type: none"> 1. Narjee Monjee Institute of Management Studies 2. London Education Management Consultants Management 3. Aditya Birla Money Mart Limited 4. Aditya Birla Finance Limited

Directors Name, Designation & DIN	Age	Address	Directors of the Company since	Details of other Directorship
Anita Ramachandran Independent Director DIN 00118188	65	"A" wing, Raheja Atlantis Opp Nerolac HSE Ganpatrao Kadam Marg Lower Parel, Mumbai 400013	31/03/2015	<ol style="list-style-type: none"> 1. Godrej & Boyce Manufacturing Co. Ltd 2. Rane (Madras) Ltd 3. Kotak Mahindra Life Insurance Company Ltd (Formerly known Kotak Mahindra Old Mutual Life Insurance Ltd 4. FSN Ecommerce Ventures Pvt Ltd 5. Cerebrus Consultants Pvt Ltd 6. Utkarsh Small Finance Bank Ltd 7. Dignity Foundation 8. Grasim Industries Ltd 9. Metropolis Healthcare Limited 10. Happiest Minds Technologies Limited 11. Essel Mining & Industries Ltd
Mr. V Chandrasekaran Independent Director DIN 03126243	63	Flat No. 2207, Veronica, Building No. 4, Vasant Oasis, Makhwana Road, Off Andheri Kurla Road, Andheri East, Mumbai - 400093	28/06/2018	<ol style="list-style-type: none"> 1. Legal Entity Identifier India Ltd 2. Tamilnadu Newsprint & Papers Limited 3. Care Ratings Limited 4. Aditya Birla Renewables SPV 1 Ltd 5. Life Insurance Corporation (International) B S C Bahrain 6. Tata Asset Management Limited 7. Tata Investment Corporation Limited 8. Aseem Infrastructure Finance Limited 9. Waacox Energy Private Limited

None of the Directors are in the default list of RBI / ECGC and are not falling under the willful defaulter list

None of the Directors' names are appearing in the CIBIL suit filed cases, except if any as under.

Board of Directors - Profile

➤ **Mr. Ajay Srinivasan**

Age: 57 Years; Qualification: MBA (IIM - Ahmedabad)

Mr. Srinivasan has rich and vast experience of 20 years in Finance Industry. He was previously with Prudential Corporation Asia where he was the Chief Executive, Fund Management, based in Hong Kong. He was with Prudential Corporation since 1998 and has held various positions starting as managing Director, Prudential ICICI Asset Management Company Ltd. He moved to set up Prudential's Fund Management

business in Asia in 2001 and from a standing start expanding the business to 10 markets and to become one of the leading fund managers in Asia with close to US\$ 70 Billion in FuM.

➤ **Mr. Rakesh Singh**

Age: 54 Years; Qualifications: Post-Graduation in International Relations from University of Lucknow, Advance Management Program from Harvard Business School & Executive Program in Business management from Indian Institute of Management, Calcutta

Mr. Rakesh Singh is the Chief Executive Officer of Aditya Birla Finance Limited since July 2011. He has 24 years of experience in the financial services industry cutting across both large Banking and Non-Banking financial institutions. He is also leading the wealth management business of ABFL.

Mr. Singh joined ABFL from Standard Chartered Bank where he spent 15 years, starting in Retail Assets (Mumbai and Kolkata) and moving on to become Head for Mortgages, India. His last assignment with Standard Chartered Bank was as General Manager & Head SME Banking, India.

➤ **Anita Ramachandran**

Age: 65; Qualification: MBA (Finance)

Anita is a well-known HR expert in the country and has over 40 years' experience as a management consultant. She is also one of the first generation of women professionals to become an entrepreneur and run a highly successful HR consulting and services organization.

Anita began her career in the Management Consultancy division of AF Ferguson & Co in Mumbai in 1976 as the first woman consultant in the firm. In her nineteen years stint with AFF she worked in various parts of the country and was finally a Director of the firm. In AFF, Anita worked in a wide range of areas from finance, industrial market research, strategy and human resources consulting. Anita founded Cerebrus Consultants in 1995 to focus on HR consulting including Organization transformation. Her reputation and innovative work helped her build Cerebrus into a national presence in 5 years. Cerebrus has offices in 5 major cities and has worked with over 500 companies in South Asia. With over 70 consultants Cerebrus has established itself as a specialist firm in the HR field.

She is known as an authority in Reward management in the country and her work in the compensation and rewards area is well recognized. In recent years she has been involved in several large organization transformation assignments including companies such as ICICI group, Bajaj Auto, Bharat Forge, Vodafone. She has worked with a very large number of multinational companies and most of the major family groups in the company.

She has also worked with a large number of SME companies and assisted them through their growth with her insights on people matters. Her wide general management consulting experience and insights on HR has enabled her to be a strategic advisor to many family groups. She supports many organisations in the social sector through pro bono professional work and remains deeply committed to work with women. She has been the Chairperson of TIE Women and on the Executive committee of TIE Mumbai and earlier on the Advertising Standards Council of India. Anita is a MBA (Finance) from the J Bajaj Institute, Mumbai and has won several academic honors. Anita is an independent Director on the board of several well-known companies including Aditya Birla Retail, Geometric Ltd., Godrej & Boyce and Rane (Madras) Limited. She was an independent Director for over a decade in HCL Infosystems, UTI and Force Motors.

➤ **Mr. V Chandrasekaran**

Age: 63; Qualification: Chartered Accountant.

Mr. Chandrasekaran is a qualified Chartered Accountant. He has worked for nearly 32 years in Finance and Investment functions of Life Insurance, Housing Finance and Mutual Fund in Life Insurance Corporation of

India (LIC) with adequate exposure to a gamut of Investments and involved in Investment decision making processes, Investment Monitoring and Accounting. He had served LIC as Executive Director of Finance and Accounts, Investment monitoring and accounting, Investment operations, Investment, Risk management and Research.

Details of change in directors since last three years:

Sr. No.	Name , Designation and DIN	Date of Appointment / Resignation	Director of the Company since (in case of resignation)	Remarks
1.	Mr. V Chandrasekaran DIN 03126243	24/08/2018	NA	Regularised as a Director
2.	Mr. V Chandrasekaran DIN 03126243	28/06/2018	NA	Appointed as an Additional Director
3.	Mr. Satish Mehta DIN 00110640	29/03/2018	8/10/2014	Resigned as a Director

f) Following details regarding the auditors of the Company

i. Details of Auditors of the Company (Statutory Auditors):-

Name	Address	Auditor since
Deloitte Haskins & Sells LLP	Indiabulls Finance Centre, Tower 3, 27th-32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013	August 26, 2016

ii. Details of change in the Statutory Auditors since last three years:-

Name	Address	Date of Appointment /Resignation	Auditor of the company since (in case of Resignation)	Remarks
None				

g) Details of borrowings of the Company:

i. Details of Secured Loan Facilities (as on March 31, 2021):

Security: Secured by first ranking pari-passu charge over the receivables of the Company held by a common Security Trustee acting on behalf of all lenders unless specified

Classification: All loans below are classified as Standard

Rating Agency	ICRA	India Ratings
Rating Assigned	Short Term [ICRA] A1 + Long Term [ICRA] AAA	IND AAA Outlook Stable

(Rs. crore)

Bank Name	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule
Bank of Baroda	400	400	Five equal yearly installments starting July 31, 2019 and maturing on July 31, 2023
	500	-	Repayable in 18 quarterly installments commencing from the 9th month from date of first disbursement
Bank of India	500	500	Two equal annual installments starting Sep. 6, 2022 and maturing on Sep. 6, 2023
	250	250	Two equal annual installments starting September 24, 2024 and maturing September 24, 2025 from date of first drawdown
Canara Bank	150	150	2 Annual Installments maturing on Feb 28, 2023
	300	300	Two equal annual installments starting September 17, 2024 and maturing September 17, 2025 from date of first drawdown
	250	250	Eight Equal Six Monthly Installments starting Dec. 6, 2021 and maturing Sep. 6, 2023 (erstwhile Syndicate Bank)
	250	250	Eight Equal Six Monthly Installments starting Dec. 6, 2021 and maturing Sep. 6, 2023 (erstwhile Syndicate Bank)
Federal Bank	100	50	Bullet repayment at the end of loan Tenue maturing on Oct. 28, 2021
		50	Bullet repayment at the end of loan Tenue maturing on Nov. 26, 2021
	50	50	Six equal six monthly installments starting March 25, 2020 and maturing September 23, 2022

Bank Name	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule
	300	300	At end of 2nd year from date of first drawdown Rs. 50 crore, At end of 3rd year Rs. 100 crore and at end of 4th year Rs. 150 crore i.e. final maturity December 30, 2024
HDFC Bank	38	38	Ten equal half yearly Installments maturing on April 27, 2023
	38	38	Ten equal half yearly Installments maturing on June 27, 2023
	300	300	Twenty quarterly installments starting June 5, 2021 up to June 5, 2026
Indian Bank	60	60	Maturing on March 28, 2022
	150	150	Repayable in Eight equal half yearly installments of 62.50 crore starting January 19, 2021 and maturing July 19, 2024
Indian Overseas Bank	250	250	Two equal yearly installments starting November 27, 2023 and maturing November 27, 2024
IndusInd Bank	200	100	Repayable in 4 semi annually installments on 42nd, 48th, 54th and 60th month from disbursement of each tranche
Karnataka Bank	80	80	Three Yearly Installments of Rs. 20 crore, Rs. 40 crore each at the end of 3 rd , 4 th and 5 th year maturing on March 22, 2023 respectively
Kotak Mahindra Bank	53	53	Three Equal Annual Installments starting March 26, 2021 and maturing on March 24, 2023
Punjab National Bank	250	250	Two Equal Annual Installments starting February 28, 2024 maturing on February 28, 2025
	100	100	Three Equal Annual Installments starting June 24, 2022 and maturing June 26, 2024 (erstwhile United Bank of India)
	175	175	Two Equal Annual Installments starting September 27, 2023 maturing on September 27, 2024 (erstwhile Oriental Bank of Commerce)
State Bank of India	300	50	Two equal yearly Installments maturing on Jan 14, 2023
		50	Two equal yearly Installments maturing on Jan 28, 2023
		50	Two equal yearly Installments maturing on Feb 10, 2023
		50	Two equal yearly Installments maturing on Feb 18, 2023
		50	Two equal yearly Installments maturing on April 11, 2023
		50	Two equal yearly Installments maturing on December 30, 2022
	680	75	Two equal yearly Installments maturing on Feb 14, 2024

Bank Name	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule
		100	Two equal yearly Installments maturing on Apr 24, 2024
		90	Two equal yearly Installments maturing on June 28, 2024
		50	Two equal yearly Installments maturing on Feb 23, 2024
		50	Two equal yearly Installments maturing on Sep 04, 2024
		100	Two equal yearly Installments maturing on Sep 20, 2024
		100	Two equal yearly Installments maturing on Sep 27, 2024
		115	Two equal yearly Installments maturing on Oct, 31, 2024
	500	50	Two equal yearly Installments maturing on Feb 28, 2025
		100	Two equal yearly Installments maturing on June 18, 2025
		100	Two equal yearly Installments maturing on June 27, 2025
		150	Two equal yearly Installments starting on Aug 2, 2024 maturing on August 2, 2025
		100	Two equal yearly Installments starting on Sep 21, 2024 and maturing on Sep. 19, 2025
The J&K Bank	200	200	Two Equal Annual Installments maturing on Nov 25, 2022
	200	200	Bullet payment at the end of 60 th month maturing on Dec 28, 2022
	150	150	Bullet Repayment on Feb 20, 2023
UCO Bank	300	300	Two equal yearly installments of 150 crore starting July 19, 2023 and maturing July 19, 2024
Union Bank of India	500	200	Two equal yearly Installments maturing on March 10, 2023
		300	Two equal yearly Installments maturing on Jan 1, 2024
	350	350	Nine equal half yearly installments starting September 24, 2022 and maturing September 24, 2026

Bank Name	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule
	500	500	Repayable in 2 yearly installments on May 23, 2023 and May 23, 2024 (erstwhile Corporation Bank)
NHB Refinance Tranche I (Note 1)	103	103	Repayable in equal quarterly installments starting October 1, 2019 maturing July 1, 2025
NHB Refinance Tranche II (Note 1)	123	123	Repayable in equal quarterly installments starting October 1, 2019 maturing January 1, 2025
Total	8,649	8,049	

Note 1: Security : Exclusive charge on the select pool of assets for NHB Term Loan (NHB Refinance)

Details of External Commercial Borrowings (ECB):

(Rs crore)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule
1	State Bank of India Hong Kong	354	354	Bullet Repayment at end of 3 years from respective drawdown

3. Working capital facility

Security: Secured by first ranking pari-passu charge over the receivables of the Company held by a common security trustee acting on behalf of all lenders

Classification: All loans below are classified as standard

Rating Agency	ICRA	India Ratings
Rating Assigned	Short Term [ICRA] A1+ Long Term [ICRA] AAA	IND AAA Outlook Stable

Sr. No.	Particulars	Amount Sanctioned	Principal Amount Outstanding	Repayment Schedule
1	Bank of Baroda	100	-	Repayable on Demand
2	HDFC Bank	100	-	Repayable on Demand
3	HSBC	30	-	Repayable on Demand
4	IndusInd Bank	300	13	Repayable on Demand
5	Karnataka Bank	10	-	Repayable on Demand
6	Kotak Mahindra Bank	10	-	Repayable on Demand
7	Punjab National Bank	100	-	Repayable on Demand
8	State Bank of India	500	-	Repayable on Demand
9	Union Bank of India	25	-	Repayable on Demand
10	UCO Bank	200	-	Repayable on Demand
	Total	1,375	13	

The security for the above borrowings is governed primarily by the security trustee agreement dated March 19, 2015 and as amended under supplemental security trustee agreement dated November 19, 2017 (herein referred to as “**Security Agreement**”) entered into between the Company and Vistra ITCL (India) Ltd (formerly known as IL& FS Trust Company Limited) (“**Security Trustee**”) along with the various lenders.

Under the supplemental Security Trustee Agreement security trustee agreement cum deed of hypothecation dated November 19, 2017, the Company is permitted to raise Rs. 15,000 crores. The security created under the Security Trustee Agreement is a hypothecation on the receivables of the Company, present and future, in favour of the Security Trustee, to be held in trust for the benefit of the Lenders.

The security created or to be created under the Security Trustee Agreement is a continuing security ranking *pari passu inter se* without any preference or priority to one Lender over the others and shall remain in full force and effect until all amounts outstanding to the Lenders are discharged.

ii. **Details of Unsecured Loan Facilities as on March 31, 2021: -**

Lender's Name	Type of Facility	Amount Sanctioned (Rs. crore)	Principal Amount Outstanding (Rs. crore)	Maturity Date	Repayment Schedule
Aditya Birla Capital Limited	Inter Corporate Borrowing	-	4.00	At one day call Notice	At one day call Notice

iii. **Details of NCDs as on March 31, 2021:**

Security: The Secured Non Convertible Debentures are Secured by first ranking pari-passu charge over the receivables of the Company held by a common Debenture Trustee acting on behalf of all lenders and as per Debenture Trust Deed dated September 21, 2015

Debenture Series	ISIN	Tenor (Days)	Coupon	Amount outstanding (Rs. crore)	Date of Allotment	Redemption/ Maturity Date	Credit Rating
ABHFL NCD A1 - FY 2015-16	INE831R07011	3,650	8.95%	20.00	22-Mar-2016	20-Mar-2026	IND RA AAA & ICRA AAA Stable
ABHFL NCD A1 - FY 2016-17	INE831R07037	1,826	8.75%	15.00	20-Apr-2016	20-Apr-2021	
ABHFL NCD L2 FY 2016-2017	INE831R07128	1,826	8.00%	50.00	10-Mar-2017	10-Mar-2022	
ABHFL NCD L3 FY 2016-2017	INE831R07136	1,824	8.00%	50.00	20-Mar-2017	18-Mar-2022	
ABHFL NCD A1 FY 2017-2018	INE831R07151	1,824	8.0000% p.a.	45.00	3-Apr-2017	1-Apr-2022	
ABHFL NCD C1 FY 2017-2018	INE831R07169	1,826	8.0000% p.a.	100.00	7-Jun-2017	7-Jun-2022	
ABHFL NCD E1 FY 2017-2018	INE831R07177	1,429	7.6000% p.a.	85.00	1-Aug-2017	30-Jul-2021	
ABHFL NCD F1	INE831R07185	1,826	7.6000% p.a.	20.00	8-Sep-2017	8-Sep-2022	

Debenture Series	ISIN	Tenor (Days)	Coupon	Amount outstanding (Rs. crore)	Date of Allotment	Redemption/ Maturity Date	Credit Rating
FY 2017-2018							
ABHFL NCD C1 FY 2018-2019	INE831R07193	1,081	8.85% (XIRR basis)	45.00	22-Jun-2018	7-Jun-2021	
ABHFL NCD D1 FY 2018-2019	INE831R07201	1,095	8.8200 % (On XIRR)	66.30	27-Jul-2018	26-Jul-2021	
ABHFL NCD D2 FY 2018-2019	INE831R07219	1,184	8.8200 % p.a.	20.00	1-Aug-2018	28-Oct-2021	
ABHFL NCD G1 FY 2018-2019	INE831R07227	1,093	9.4000 % (On XIRR)	24.00	29-Oct-2018	26-Oct-2021	
Further Issue ABHFL NCD D1 2018-19	INE831R07201	998	9.4000 % (On XIRR)	18.00	1-Nov-2018	26-Jul-2021	
ABHFL NCD I1 FY 2018-2019	INE831R07235	1,219	9.3000 % (On XIRR)	54.00	11-Dec-2018	13-Apr-2022	
Further Issue ABHFL NCD I1 FY 2018-2019	INE831R07235	1,206	9.1700 % (On XIRR)	86.00	24-Dec-2018	13-Apr-2022	
Further Issue ABHFL NCD I1 FY 2018-2019	INE831R07235	1,174	8.9000 % (On XIRR)	40.60	25-Jan-2019	13-Apr-2022	
ABHFL NCD F1 FY 2019-2020	INE831R07243	730	8.1800 % (On XIRR)	20.00	25-Sep-2019	24-Sep-2021	
ABHFL NCD K1 FY 2019-2020	INE831R07268	1,096	(1st Coupon: 5.26% + 250 bps = 7.76% Benchmark 12 Month T-Bill + 250 bps spread Reset on yearly basis with fixed spread of 250 bps)	25.00	17-Feb-2020	17-Feb-2023	
ABHFL NCD A1 FY 2020-2021	INE831R07276	1,125	8.00 % p.a.	400.00	17-Apr-2020	17-May-2023	IND RA AAA & ICRA AAA Stable
ABHFL NCD F1 FY 2020-2021	INE831R07284	1,092	6.05%	50.00	11-Sep-2020	8-Sep-2023	
ABHFL NCD L1 FY 2020-2021	INE831R07292	1,093	Coupon rate of 5.99% p.a.	250.00	18-Mar-2021	15-Mar-2024	

Debenture Series	ISIN	Tenor (Days)	Coupon	Amount outstanding (Rs. crore)	Date of Allotment	Redemption/ Maturity Date	Credit Rating
			<p>The Initial fixing for first Coupon is set as the average rate of 3Month T-bill (FBIL Benchmark) from date February 25, 2021 to March 10, 2021 i.e. 3.24% plus 275 bps (spread) to arrive at a Initial coupon rate of 5.99%</p> <p>(275 bps spread over Benchmark), Benchmark to be Reset on quarterly basis. Coupon payable annually and on maturity</p>				
ABHFL NCD PPMLD F1 FY 2019-2020	INE831R07250	1,095	<p>If Price Greater than 50% Digital Level 7.9573% p.a. (7.95% XIRR (Annualized yield)) else 0%</p>	15.00	1-Oct-2019	30-Sep-2022	IND RA 'PP-MLD AAA emr'
Total				1,498.90			

Details of Unsecured NCDs (Sub-Debt) as on March 31, 2021.

Security: Nil as these are Unsecured Non Convertible Debentures Sub-Debt Tier II Instruments

Series	ISIN	Tenor (Days)	Coupon	Amount outstanding (Rs. crore)	Date of Allotment	Redemption Date	Latest Credit Rating
ABHFL Sub Debt Series 'SD1' FY 2016-17	INE831R08019	3651	9.10%	15	4-Jul-2016	3-Jul-2026	IND RA AAA & ICRA AAA Stable
ABHFL Sub Debt Series 'SD2' FY 2016-17	INE831R08027	3652	9.10%	10	7-Jul-2016	7-Jul-2026	
ABHFL Sub Debt Series 'SD3' FY 2016-17	INE831R08035	3652	9.10%	15	13-Jul-2016	13-Jul-2026	
ABHFL Sub Debt Series 'SD4' FY 2016-17	INE831R08043	3650	8.99%	25	26-Jul-2016	24-Jul-2026	
ABHFL Sub Debt Series 'SD B1' FY 2017-18	INE831R08050	3649	8.50%	60	17-May-2017	14-May-2027	
ABHFL Sub Debt Series 'SD C1' FY 2017-18	INE831R08068	3652	8.50%	75	1-Jun-2017	1-Jun-2027	
ABHFL Sub Debt Series 'SD C1' FY 2019-20	INE831R08076	3651	8.94%	50	10-Jun-2019	8-Jun-2029	
ABHFL Sub Debt Series 'SD J1' FY 2020-21	INE831R08084	3652	7.43%	75	15-Jan-2021	15-Jan-2031	
				325			

iv. List of top 10 debenture holders (as on March 31, 2021) :

a. Secured, Redeemable Non-Convertible Debentures of face value of Rs. 10 lakhs each

Sr. No	Name of Debenture Holder	Rs. in Crs
1	Aditya Birla Sun Life Mutual Fund	413.50
2	State Bank of India	250.00
3	SBI MF	241.00
4	Union Bank of India	125.00
5	Bank of India	100.00
6	Central Bank of India	100.00
7	Franklin Templeton MF	41.30
8	UTI MF	28.00
9	POSTAL LIFE INSURANCE	25.00
10	United India Insurance Company Limited Employees Provident Fund	20.00
	Total	1,343.80

- b. Unsecured, Redeemable Non-Convertible Subordinated Debentures of Face value of Rs. 10 lakhs each issued as Tier II Capital on private placement basis and not in reference to any particular series of debentures issued.

Unsecured – Subordinated NCDs

Sr. No	Name of Debenture Holder	Rs. in Crs
1	United India Insurance Company Limited	50.00
2	The Provident Fund Trust For The Employees Of Indian Oil Corporation Ltd (MD)	35.00
3	BPCL Employees Post Retirement Medical Benefits Trust	30.00
4	HVPLN Employees Pension Fund Trust	26.50
5	Sitaram Jindal Foundation	22.00
6	United India Insurance Company Limited Employees Provident Fund	15.00
7	Trust Investment Advisors Pvt Ltd	11.00
8	United India Insurance Company (Employees) Pension Fund	10.00
9	Bochasanwasi Shriaksharapurushottam Swaminarayan Sanstha	10.00
10	Aditya Birla Sun Life Insurance Company Limited	10.00
	Total	219.50

- v. The amount of corporate guarantee issued by the Issuer along with name of the counterparty (like name of the subsidiary, JV entity, group companies etc.) on behalf of whom it has been issued as on **March 31, 2021**:
None

- vi. **Details of the Commercial Paper outstanding as on March 31, 2021.**

Series	ISIN	Tenor / Days	Amount Issued & O/s. (Rs. crore)	Allotment Date	Redemption Date
ABHFL/2020-21/CP009	INE831R14BV1	88	100	22-Jan-21	22-Apr-21
Total			100		

- vii. Details of Rest of the borrowing (hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on **March 31, 2021**

Party Name (in case of Facility) / Instrument Name	Type of Facility / Instrument	Amt Sanctioned / Issued	Principal Amt outstanding	Repayment Date / Schedule	Credit Rating	Secured / Unsecured	Security	Type of Facility / Instrument
None								

- viii. Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guaranteed by the Issuer, in the past 5 years :- NIL

The Issuer hereby confirms that:

- a. The Issuer has been servicing all its principal and interest liabilities on time and there has been no instance of delay or default since inception.
- b. The Issuer has neither defaulted in repayment/ redemption of any of its borrowings nor affected any kind of roll over against any of its borrowings in the past.
- ix. Details of any outstanding borrowings taken/ debt securities issued where taken / issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option;
The Issuer has issued the security at a discount as on **March 31, 2021** – mentioned below
The Issuer has issued the following security at a premium as on **March 31, 2021** - mentioned below

Description (Debenture Series)	Secured / Unsecured	Premium / Discount issued at	Tenor (Days)	Coupon / YTM	Face Value (Amount O/s. INR crore)	Date of Allotment	Final Redemption Date	Latest Credit Rating
Further Issue ABHFL NCD D1 2018-19	Secured	Discount	998	8.8200 % (On XIRR) YTM:9.4000 % (On XIRR)	18.00	1-Nov-2018	26-Jul-2021	Ind RA AAA & ICRA AAA Stable
Further Issue ABHFL NCD I1 FY 2018-2019	Secured	Premium	1,206	9.3000% on XIRR YTM: 9.1700 % (On XIRR)	86.00	24-Dec-2018	13-Apr-2022	
Further Issue ABHFL NCD I1 FY 2018-2019	Secured	Premium	1,174	9.3000% on XIRR YTM : 8.9000 % (On XIRR)	40.60	25-Jan-2019	13-Apr-2022	

Security / Further Borrowings

The Secured, Redeemable Non-Convertible Debentures including payment of all interest, liquidated damages, remuneration of the Debenture Trustee and all other fees, costs, charges, expenses and other monies payable are secured by way of creation of pari-passu charge by way of hypothecation: -

1. On all current and future Receivables s. of the Company and all monies and receivables thereunder, such present and future current assets of the Company from time to time accepted by the Debenture Trustee, save and except those receivable(s) and assets of the Company, both present and future on which exclusive charge has been created to secure the Excluded Borrowings or any part thereof.
2. Securities held by the Company (such as NCDs, CPs, PSU bonds etc.)

ABHFL shall be entitled, from time to time, to make further issue of Debentures or such other instrument to the Public, members of the Company or to any other person(s) and/or raise further loans/advances and/or avail of further financial and/or guarantee(s) facilities from Indian or International Financial Institutions, Banks and/or any other person(s) on the security of the said properties or any part thereof and/ or such other assets and properties and having such ranking including ranking in priority to the security to be created in favour of the Trustees as may be decided by the Company from time to time.

The Company shall not create further Encumbrances on the Security without the consent of the Debenture Trustee. The Company shall provide, as and when required, a CA certificate to the Debenture Trustee confirming that the Required Security Cover for the outstanding Debenture is maintained.

The Debenture Trust Deed between the Debenture Trustee and the Company for Non-convertible Debentures aggregating to Rs. 2000 crore to be issued from time to time in one or more series was executed on **June 25, 2021**

Existing charges on debt contracted and permission to deal with assets charged

The following assets are charged in favour of Vistra ITCL (India) Limited (formerly IL&FS Trust Company Limited), in the capacity of Debenture Trustee for various secured lenders, vide Debenture Trust Deed dated September 21, 2015.

- a) All receivables of the Borrower arising out of its business,
- b) All other book debts,
- c) Receivables from senior and junior pass through certificates in which the Borrower has invested,
- d) Such other current Assets as may be identified by the Borrower from time to time and accepted by the Security Trustee, but exclude any specific receivables in respect of which lien (undertaking to create charge) or a mortgage or charge or other Encumbrance has been created to secure borrowings of any nature whatsoever, including in case of the issues of debentures, inter-corporate deposits term loans, working capital demand loans, cash credit and other fund based and non-fund based credit facility/(ies) availed by the Borrower.

“**Receivables**” shall mean to include:

- a) All receivables of the Borrower arising out of its business,
- b) All other book debts,
- c) Receivables from senior and junior pass through certificates in which the Borrower has invested,
- d) Such other current Assets as may be identified by the Borrower from time to time and accepted by the Security Trustee, but exclude any specific receivables in respect of which lien (undertaking to create charge) or a mortgage or charge or other encumbrance has been created to secure borrowings of any nature whatsoever, including in case of the issues of debentures, inter-corporate deposits term loans, working capital demand loans, cash credit and other fund based and non-fund based credit facility/(ies) availed by the Borrower;

As per the Debenture Trust Deed dated **September 21, 2015**, the Company has the right to deal with the Current Assets including the right to create further first pari-passu charge on the Current Assets, so long as the Asset Cover is maintained.

1. The following assets are charged in favour of **Vistra ITCL (India) Limited (formerly IL&FS Trust Company Limited)** in its capacity as Debenture Trustee with respect to issue of Non-convertible Debentures of Rs 2,000 crore by the Company vide Debenture Trust Deed dated **September 21, 2015**.

2. First charge over Immovable Property - Office No.307 admeasuring about 1800 sq.ft. i.e.167.23 sq.mtrs. [Carpet area] on Third Floor in the Scheme known as "TURQUOISE" along with right to use undivided common amenities of the said building and undivided proportionate land admeasuring 50 sq. mts. constructed on the land of (1) Final Plot No. 680/1 admeasuring 3949 sq.mts. and (2) Final Plot No. 680/2 admeasuring 1068 sq.mts. Totally admeasuring 5017 sq.mts. Of Town Planning Scheme No. 3/5 situate, lying and being at Mouje Chhadavad, Taluka :-Sabarmati in the Registration District & Sub-District of Ahmedabad-3 (Memnagar).
 - i. First pari passu charge over following Movable Assets-
 - a. Receivables arising from unsecured loans / receivable on bill / LC discounting, trade advances given by the Company.
 - b. Securities held by the Company (such as NCDs, CPs, PSU bonds etc.)
 - c. Such other assets which the Company may add from time to time.

To the extent of a shortfall in asset cover charge, then on the other Current Assets of the Company by way of first pari passu charge in favour of the Debenture Trustee.

Current Assets defined as:

- a. All receivables of the Company arising out of loan, lease and hire purchase transactions
- b. All other book debts
- c. Such other current assets as may be identified by the Company from time to time and accepted by the Debenture Trustee.

As per the Debenture Trust Deeds dated September 21, 2015 and June 25, 2021 the Company shall be entitled to borrow / raise loans or avail of financial assistance in whatever form and also issue debentures / bonds / other securities in any manner having *pari passu* ranking / second charge and, on such terms and conditions as the Company may think appropriate, without the consent of, or intimation to, the Debenture Holders or the Debenture Trustee in this connection provided that the Required Security Cover is always maintained.

The Company undertakes that the assets on which charge is created are free from any encumbrances and in cases where the assets are already charged to secure a debt, the permission or consent to create a second or pari-passu charge if required on the assets of the issuer has been obtained from the earlier creditor

ABHFL shall be entitled, from time to time, to make further issue of Secured Debentures or such other instrument to the Public, members of the Company or to any other person(s) and/or raise further loans/advances and/or avail of further financial and/or guarantee(s) facilities from Indian or International Financial Institutions, Banks and/or any other person(s) on the security of the said properties or any part thereof and/ or such other assets and properties and having such ranking including ranking in priority to the security to be created in favour of the Trustees as may be decided by the Company from time to time.

The Debenture Trust Deed between the Debenture Trustee and the Company for Secured Non-convertible Debentures ("Secured Ncds") aggregating to Rs. 2,000 crore to be issued from time to time in one or more series was executed on June 25, 2021.

h) Details of Promoters of the Company

Our Promoter was originally incorporated on October 15, 2007 under the Companies Act, 1956 as 'Aditya Birla Financial Services Private Limited' with the Registrar of Companies, Maharashtra at Mumbai. The registered office of the Company was changed from the from the state of Maharashtra to the State of Gujarat i.e. under the jurisdiction of the Registrar of Companies, Ahmedabad, Gujarat with effect from December 15, 2019. The Promoter was converted from a private limited company to a public limited company and thereafter the name of the Promoter was changed from 'Aditya Birla Financial Services Private Limited' to 'Aditya Birla Financial Services Limited' with effect from December 04, 2014. The name of our Promoter was further changed to its present name 'Aditya Birla Capital Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad on June 21, 2017.

The Promoter has been registered with the RBI as a Non-Banking Finance Company- Non-Deposit taking- Systemically Important Core Investment Company (CIC-ND-SI) vide a certificate of registration dated October 16, 2015. As per this certificate of registration, our Company has been permitted to carry on the business of CIC-ND-SI and has to abide by all the instructions by the RBI on CIC-ND-SI as collated in Master Direction – Core Investment Companies (Reserve Bank) Directions, 2016 vide circular no. DNBR. PD.003/03.10.119/2016-17 dated August 25, 2016 and the instructions issued thereafter. Under this certificate of registration, RBI has provided the following disclaimer:

(a) Reserve Bank of India does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for discharge of liability by the Company.

(b) Neither is there any provision in law to keep, nor does the Company keep any part of the deposits with the Reserve Bank and by issuing the certificate of registration to the Company, the Reserve Bank neither accepts any responsibility nor guarantee for the payment of the deposit amount to any depositor.

The Board of Directors of the Company at its Meeting held on August 11, 2016 approved a Composite Scheme of Arrangement between (erstwhile) Aditya Birla Nuvo Limited ("ABNL"), Grasim Industries Limited ("Grasim") and Aditya Birla Capital Limited (Formerly known as Aditya Birla Financial Services Limited) and their respective Shareholders and Creditors ("the Composite Scheme"). The Hon'ble National Company Law Tribunal, Bench at Ahmedabad sanctioned the Composite Scheme on June 01, 2017 and the certified true copy of the Scheme as received on June 07, 2017 was filed with the Registrar of Companies (ROC) on July 04, 2017, being the effective date. The Demerger Committee of Aditya Birla Capital Limited fixed July 20, 2017 as the record date for allotment of Equity Shares as per the Share Entitlement ratio pursuant to the Composite Scheme. The Equity Shares of Aditya Birla Capital Limited was allotted to each eligible Shareholder of Grasim Industries Limited, whose names were recorded in the register of Members of Grasim as on the record date i.e. July 20, 2017 was made on August 14, 2017, as per the Share Entitlement ratio pursuant to the Composite Scheme.

The Equity Shares of our Promoter are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE shall together be collectively hereinafter referred to as "the Indian Stock Exchanges") and were admitted to trading on the Indian Stock Exchanges with effect from September 01, 2017. The Global Depository Shares ("GDSs") issued pursuant to the Composite Scheme were listed on the official list of the Luxembourg Stock Exchange ("LSE") and admitted to trading on the Euro MTF market of LSE with effect from October 11, 2017.

Our Promoter is a non-deposit taking systemically important core investment company ("CIC-ND-SI") and our Promoter is the holding company of various companies having presence across several business sectors including NBFC, asset management, life insurance, health insurance and wellness, housing finance, private equity, general

insurance broking, wealth management, broking, online personal finance management, pension fund management and Asset Reconstruction Company.

i. **Details of Promoter Holding in the Company as on June 30, 2021**

Sr. No.	Name of the shareholders	Total No of Equity	No. of shares in Demat form	Total shareholding	No of shares pledged	% of shares pledged with respect to shares owned
1	Aditya Birla Capital Limited (ABCL)	50,11,97,682	50,11,97,668	100	Nil	Nil
	Total	*50,11,97,682	50,11,97,668	100		

*50,11,97,682 shares are held by the holding company i.e. Aditya Birla Capital Limited (ABCL) inclusive of 14 shares which are being held by the nominees of ABCL.

i) & j) Abridged version of Audited Consolidated (wherever available) and Standalone dire (like Profit & Loss statement, Balance Sheet and Cash Flow statement) for at least last three years and Latest Audited / Limited Review Half Yearly and auditor qualifications , if any.

Balance Sheet as on				
Sr. No	Particulars	31-Mar-21	31-Mar-20	31-Mar-19
	<u>ASSETS</u>			
1	FINANCIAL ASSETS	12,295.72	13,077.88	11,451.03
2	NON- FINANCIAL ASSETS	80.07	81.41	48.20
3	TOTAL ASSETS	12,375.78	13,159.29	11,499.23
	<u>LIABILITIES AND EQUITY</u>			
	LIABILITIES			
4	FINANCIAL LIABILITIES*	10,844.81	11,764.91	10,300.42
5	NON- FINANCIAL LIABILITIES*	11.82	11.52	8.49
6	TOTAL LIABILITIES	10,856.63	11,776.43	10,308.91
7	EQUITY	1,519.15	1,382.86	1,190.32
	TOTAL EQUITY	1,519.15	1,382.86	1,190.32
	TOTAL LIABILITIES AND EQUITY	12,375.78	13,159.29	11,499.23

*Figures have been regrouped as per March 31, 2021

Statement of Profit & Loss Account for the year / period ending Rs. crore except Earnings per equity share				
Sr. No	Particulars	For the year ended		
		31-Mar-21	31-Mar-20	31-Mar-19
1	Total revenue from operations	1,280.56	1,299.62	1,025.23
2	Other income	4.35	1.56	0.32
3	Total income	1,284.91	1,301.18	1,025.55

4	Total expenses	1,108.53	1,164.99	918.26
5	Profit before tax	176.38	136.19	107.29
6	Total tax expenses	39.15	33.54	32.66
7	Profit for the year	137.23	102.65	74.63
8	Other comprehensive income	(0.94)	(8.00)	(0.21)
9	Total comprehensive income for the year (Comprising profit and other comprehensive income for the year)	136.29	94.65	74.42
10	Earnings per equity share of Rs. 10 each (not annualised)	2.74	2.16	1.65

Statement of Cash Flows for the Financial Year 2019-2020, 2018-19 and 2017-2018

Sr. No	Particulars	31-Mar-21	31-Mar-20	31-Mar-19
A	Cash flow from operating activities			
1	Profit before tax	176.38	136.19	107.29
2	Operating profit before working capital changes	265.45	206.03	130.36
3	Cash used in operating activities	586.64	(516.76)	(3,116.07)
	Net cash used in operating activities (A)	542.52	(556.67)	(3,154.07)
B	Cash flow from investing activities (B)	448.59	(537.89)	(5.23)
C	Cash flow from financing activities (C)	-1,013.94	1,494.68	3,159.22
D	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	-22.83	400.12	(0.08)
E	Cash and cash equivalents at the beginning of the period	400.21	0.08	0.16
F	Cash and cash equivalents at the end of the period	377.37	400.20	0.08
	Additional Information:			
	Interest received	1,223.08	1,226.84	966.78
	Interest paid	811.11	903.28	683.42

k) Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the debt securities

None

l) The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given his consent to the Issuer for his appointment under regulation 4 (4) and in all the subsequent periodical communications sent to the holders of debt securities

The Company has appointed **Vistra ITCL (India) Limited** as the Debenture Trustee for the Issue. The address and contact details of the Debenture Trustee are as under:

Address : ILFS Financial Centre, Plot C-22, G-Block Bandra Kurla Complex Bandra (E), Mumbai - 400 051

Tel: 022-2659 3535 Fax: 022- 2653 3297 Website : www.itclindia.com

Contact : Ms. Sonal Gokhale Email: sonal.gokhale@vistra.com:
SEBI Reg. No. IND000000452

Vistra ITCL (India) Limited has given its consent to the Company under regulation 4 (4) of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended to be appointed as the Debenture Trustee for this Issue.

All the rights and remedies of the Debenture Holders under this issue shall vest in and shall be exercised by the Debenture Trustees without reference to the Debenture Holders. All investors under this issue are deemed to have irrevocably given their authority and consent to the Debenture Trustee appointed by the Company to act as their trustees and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the Debenture Trustees on behalf of the Debenture holders shall completely and irrevocably, from the time of making such payment, discharge the Company pro tanto as regards its liability to the Debenture Holders.

- m) The detailed rating rationale (s) adopted (not older than one year on the date of opening of the issue)/ credit rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies shall be disclosed

A copy of the rating letters along with rationale obtained from ICRA Limited and India Ratings & Research is enclosed in Annexure II

- n) If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure(procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document. None
- o) Copy of consent letter from the Debenture Trustee shall be disclosed
The Debenture Trustee i.e. Vistra ITCL (India) Limited has given its consent vide letter dated **June 25, 2021** to act as Debenture Trustee to the proposed issue.
- p) Names of all the recognised stock exchanges where the debt securities are proposed to be listed clearly indicating the designated stock exchange.

Designated stock exchange - BSE. The debt securities will be listed on both BSE & NSE

q) Other Details

i. DRR creation - relevant regulations and applicability

No Debenture Redemption Reserve is being created for the issue of NCDs in pursuance of this Document since creation of Debenture Redemption Reserve is not required for the proposed issue of Debentures. In accordance with Rule the 18 (7) (b) (iii) (B) of Companies (Share Capital and Debentures) Rules 2014, Housing Finance Companies registered with National Housing Bank issuing debentures which are privately placed are not required to create DRR.

ii. Issue/instrument specific regulations - relevant details (Companies Act, RBI guidelines, etc)

The Company, the Debentures and Company's obligations under the Debentures shall, at all times, be subject to the provisions of the Act, regulations/guidelines/directions of RBI, SEBI and Stock Exchanges and other applicable laws and regulations from time to time.

The Debentures are governed by and shall be construed in accordance with the existing Indian laws as applicable in the state of Gujarat. Any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts and tribunals of Ahmedabad.

Further, the said Debentures shall be subject to the terms and conditions as contained in the application form, Disclosure Document, Debenture Trust Deed, Debenture Trustee Agreement and other Transaction / Security document.

iii. **Application process**

Who can Apply

As decided vide the Board resolution, only the following categories of investors, when specifically contacted, are eligible to invest in these Debentures:

1. Qualified Institutional Buyer as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009;
2. Company as defined under Companies Act, 2013;
3. Provident fund(s), pension fund(s), superannuation fund(s) and gratuity fund(s) (with no restriction on their corpus amount);
4. Individual, HUF, Partnership firm, Limited Liability Partnership (LLP) with a minimum subscription for NCDs of Rs. 1 Crore;
5. Any Non-Banking Finance company registered with RBI
6. International / multilateral / bilateral agencies
7. Sovereign wealth funds and
8. Foreign portfolio investor as defined under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
9. Foreign Financial Institutions and
10. Foreign and Domestic Banks

All investors are required to comply with the relevant regulations / guidelines applicable to them for investing in this issue of NCDs.

Every application is to be accompanied by bank account details and MICR code of the bank for the purpose of availing direct credit of interest and all amounts through electronic transfer of funds or RTGS.

Application by Scheduled Commercial Banks

The application must be accompanied by certified true copies of (i) Board Resolution authorising investments; (ii) Letter of Authorization or Power of Attorney and (iii) specimen signatures of authorised signatories

Application by Co-operative Banks

The application must be accompanied by certified true copies of: (i) Resolution authorizing investment along with operating instructions/power of attorney; and (ii) specimen signatures of authorised signatories.

Applications by Companies/Financial Institutions

The applications must be accompanied by certified true copies of (i) Memorandum and Articles of Association/Constitution/Bye-laws (ii) resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorised signatories.

Application by Mutual Funds

(i) A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. (ii) Applications made by the AMCs or custodians of a

Mutual Fund shall clearly indicate the name of the concerned scheme for which application is being made. The applications must be accompanied by certified true copies of (i) SEBI Registration Certificate and Trust Deed (iii) resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorised signatories.

Application by Insurance Companies

The applications must be accompanied by certified copies of (i) Memorandum and Articles of Association (ii) Power of Attorney (iii) Resolution authorising investment and containing operating instructions (iv) Specimen signatures of authorised signatories.

Application by Provident, Gratuity, Pension Fund

The applications must be accompanied by certified true copies of (i) Trust Deed / Bye Laws / Resolutions, (ii) Resolution authorising investment and (iii) Specimen signatures of the authorised signatories.

Applications under Power of Attorney / Relevant Authority

In case of applications made under a Power of Attorney or by a Limited Company or a Body Corporate or Registered Society or Mutual Fund, and scientific and/or industrial research organisations or Trusts etc., the relevant Power of Attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or Bye-Laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form at the Company's office where the application has been submitted failing which the applications are liable to be rejected.

DISCLAIMER:

Please note that only those persons to whom the information document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reasons for the same. The list of documents provided in this information document is only indicative, and an investor is required to provide all those documents / authorisations / information, which are likely to be required by the company. The company may, but is not bound to revert to any investor for any additional documents/information, and can accept or reject an application as it deems fit. The regulations/notifications regarding investment mentioned above are merely in the form of guidelines and the company

Does not warrant that they are accurate, or have not been modified. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. Governing or regulating their investments as issued by their respective regulatory authorities, and the company is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the company required to check or confirm the same.

Market Lot

The market lot would be one debenture.

Issue of Debentures only in Demat Form

ABHFL will make necessary arrangements with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL) for the issue of Debentures in Dematerialized form. Investors shall hold the Debentures and deal with the same as per the provisions of Depositories Act, 1996 /rules as notified by NSDL / CDSL from time to time.

Investors should mention their Depository Participants name, DP-ID and Beneficiary Account Number in the appropriate place in the Application Form. ABHFL shall take necessary steps to credit the Depository Account of the

allottee (s) with the number of debentures allotted. In case of incorrect details provided by the investors and inability of the Company to credit the depository account, the allotment of debentures would be held in abeyance till the investors furnish the correct depository account details to the Company.

Notwithstanding the foregoing applicant(s) have the option to seek rematerialisation of Debentures (i.e., the investors shall have the right to hold the Debentures in physical form) at any time in the future.

Mode of Subscription

The Company is following the procedure laid down by SEBI vide its circular dated January 5, 2018 **Electronic book mechanism for issuance of securities on private placement basis and as amended from time to time**. The company is issuing debentures on private placement basis as per the said referred circular. The Company will use the electronic platform of either of NSE or BSE for the same. The investors too will have to bid according to the said circular. Additionally, the below mentioned process too has to be complied with.

During the period of the issue, investors can subscribe to the Debentures by completing the application forms for the Debentures in the prescribed form. The application form should be filled in block letters in English.

In case the bidding is taking place on BSE's platform, the payment should be credited in RTGS form to **ANY ONE OF** the Designated Bank Accounts of ICCL as under:

Beneficiary Name	INDIAN CLEARING CORPORATION LTD		
Name of Bank	ICICI Bank	Yes Bank	HDFC Bank
Account No	ICCLEB	ICCLEB	ICCLEB
IFSC Code	ICIC0000106	YESB0CMSNOC	HDFC0000060
Mode	NEFT / RTGS	NEFT / RTGS	NEFT / RTGS

In case the Issuer has received moneys from applicants for Debentures in excess of the aggregate of the application moneys relating to the Debentures in respect of which allotments have been made, the Issuer shall repay the moneys to the extent of such excess forthwith without interest, and if such money is not repaid within eight days after the Issuer becomes liable to repay it, the Issuer and every Director of the Issuer who is an officer in default shall, on and from the expiry of the eighth day be jointly and severally liable to repay that money with interest at the rate of fifteen per cent having regard to the length of the period of delay in making the repayment of such money.

B. Issue Details (Summary Term Sheet)

Private Placement of 250 Secured, Redeemable, Non-Convertible Debentures of the Face Value of Rs. 10,00,000/- each aggregating to Rs. Twenty Five Crore only with a Green Shoe option of Rupees Two Hundred And Twenty Five crore only.

Issuer	Aditya Birla Housing Finance Ltd.
Security Name	3 Month T-bill Linked ABHFL NCD D1 FY22 July 2024
Series	ABHFL NCD Series 'D1' FY2021-22
Type of Instrument	Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs" or Debentures")
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investors	As per "Who Can Apply" in the disclosure document
Listing Application (including name of stock exchange(s) where it will be listed and timeline for listing)	On the Debt Market (DM) segment of NSE and BSE to be completed by T+4 trading days (T being Issue Closure of issue)
Rating of the Instrument	[ICRA] AAA (Stable) from ICRA Ltd & IND AAA (Stable) from India Ratings
Issue Size	Rs. 25.00 Crore (Rupees Twenty Five Crore only)
Option to retain oversubscription (Amount)	Rs. 225.00 Crore (Rupees Two Hundred Twenty Five crore only)
Objects of the issue	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, working capital and investment 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.
Detail of the utilization of the proceeds	The management of the Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, the Company intends to temporarily invest funds in high quality interest bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities.
Coupon Rate	(156 bps spread over Benchmark), Benchmark to be Reset on quarterly basis. Coupon payable annually and on maturity
Benchmark	3 Month T-bill (FBIL Benchmark)

	<p>yield shall be taken as Average closing yield of previous 10 working days (rounding to 2 decimal) before the Coupon Reset date (data source would be FBIL)</p> <p>If FBIL data is not available for Benchmark, then Average of BLOOMBERG 3 Month T-bill closing yield of previous 10 working days before the Coupon Reset date would be considered.</p>
Coupon Payment Frequency	Annually and on maturity
Step Up/Step Down Coupon Rate /Coupon Payment Frequency	N.A.
Coupon Payment Dates	Annually and on maturity Saturday, 16 July, 2022, Sunday, 16 July, 2023 and Tuesday, 16 July, 2024
Coupon Type	Floating Coupon with Quarterly Reset, Payable Annually and on maturity
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	3 Month T-bill (FBIL Benchmark) yield shall be taken as Average closing yield of previous 10 working days (rounding to 2 decimal), Quarterly reset of Coupon maintaining spread of 156 bps over Benchmark
Process of computing Initial Coupon Rate	The Initial fixing for first Coupon is set as the average rate of 3 Month T-bill (FBIL Benchmark) from date June 24, 2021 to July 7, 2021 i.e. 3.41% plus 156 bps (spread) to arrive at a Initial Coupon rate of 4.97% p.a.
Process of computing Interest payment	<p>The first interest payment is set as an average (Simple) rate of previous four quarters reset coupon rate e.g. Coupon rate to be paid on July 16, 2022 is the average of coupon rate on July 16, 2021 (initial coupon) and the rate computed on the reset date being October 16, 2021, January 16, 2022 and April 16, 2022</p> <p>The subsequent reset dates for 2nd Interest payment would be:</p> <ul style="list-style-type: none"> ✓ July 16, 2022 ✓ October 16, 2022 ✓ January 16, 2023 ✓ April 16, 2023 <p>The subsequent reset dates for 3rd Interest payment would be:</p> <ul style="list-style-type: none"> ✓ July 16, 2023 ✓ October 16, 2023 ✓ January 16, 2024 ✓ April 16, 2024 <p>Subsequent Interest payment are to be calculated in similar manner as above.</p>
Bid Book type	Open
Pay-in of Funds	Clearing Corporation / Escrow Bank Account
Type of allotment	Uniform
Day Count Basis	Actual / Actual
Interest on Application Money	N.A.
Default Interest Rate	2% pa over the coupon rate on the defaulted interest and/or principal redemption amount for the duration of default

Tenor	1,096 days
Redemption Date	Tuesday, July 16, 2024
Redemption Amount	Rs.10,00,000/- (Rupees Ten Lakh only) per Debenture
Redemption Premium per debenture	N.A.
Issue Price	Rs.10,00,000/- (Rupees Ten Lakh only) per Debenture
Discount at which security is issued and the effective yield as a result of such discount.	N.A.
Put option Date	N.A.
Put Option Price	N.A.
Call Option Date	N.A.
Call Option Price	N.A.
Put Notification Time	N.A.
Call Notification Time	N.A.
Face Value	Rs.10,00,000/- (Rupees Ten Lakh only) per Debenture
Minimum Application & in multiples of Debt securities thereafter	10 Debentures of Rs.10,00,000 each and in multiples of 1 Debenture thereafter
1. Issue Opening Date	Thursday, July 15, 2021
2. Issue Closing Date	
3. Pay in Date	Friday, July 16, 2021
4. Deemed Date of Allotment	
Issuance mode of the Instrument	Demat only (for private placement)
Trading mode of the Instrument	Demat only (for private placement)
EBP	On BSE Platform
Settlement Cycle	The process of pay-in of funds by investors and pay-out to issuer shall be done on T+1 day basis (i.e. July 16, 2021), where T day is the issue day i.e. July 15, 2021).

<p>Settlement mode of the Instrument (Designated Bank Accounts of BSE EBP)</p>	<p>1. HDFC BANK: Beneficiary Name: INDIAN CLEARING CORPORATION LTD Account Number: ICCLEB IFSC Code: HDFC0000060 Mode: NEFT/RTGS</p> <p>2. ICICI Bank: Beneficiary Name: INDIAN CLEARING CORPORATION LTD Account Number: ICCLEB IFSC Code: ICIC0000106 Mode: NEFT/RTGS</p> <p>3. YES Bank: Beneficiary Name: INDIAN CLEARING CORPORATION LTD Account Number: ICCLEB IFSC Code: YESB0CMSNOC Mode: NEFT/RTGS</p>
<p>Depository(ies)</p>	<p>NSDL / CDSL:</p> <p>Depositories (NSDL / CDSL) will/ shall activate the ISINs of debt securities issued on private placement basis only after the Stock Exchange(s) have accorded approval for listing of such securities.</p> <p>Further, in order to facilitate re-issuances of new debt securities in an existing ISIN,</p> <p>Depositories (NSDL / CDSL) will/ shall allot such new debt securities under a new temporary ISIN which shall be kept frozen. Upon receipt of listing approval from Stock Exchange(s) for such new debt securities, the debt securities credited in the new temporary ISIN shall be debited and the same shall be credited in the pre-existing ISIN of the existing debt securities, before they become available for trading.</p> <p>Stock Exchange(s) shall inform the listing approval details to the Depositories whenever listing permission is given to debt securities issued on private placement basis.</p>
<p>Business Day Convention</p>	<p>Business Day' shall be a day on which commercial banks are open for business in the city of Mumbai, Maharashtra and when the money market is functioning in Mumbai. If the date of payment of interest/redemption of principal does not fall on a Business Day, the payment of interest/principal shall be made in accordance with SEBI Circular CIR/IMD/DF-1/122/2016 dated November 11, 2016.</p> <p>If the date of payment of interest does not fall on a Business Day, then the succeeding Business Day will be considered for such payment of interest, however</p>

	the amount of interest to be paid would be computed as per the schedule originally stipulated at the time of issuing the security.
Record Date	15 days prior to each Coupon Payment / Principal repayment. If the record date is non-business day, then the previous working day will be considered.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Nil
Description regarding Security (where applicable) including type of security (movable/ immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Information Memorandum.	As per Debenture Trust Deed dated June 25, 2021 - hypothecation by way of first pari passu charge in favour of the Debenture Trustee over its Receivables, Securities, future moveable assets and Current Assets as may be identified by the Company from time to time. 1 time security cover covering principal and interest. Default Interest Rate is 2% pa over the coupon rate and further as stated in the covenants section of the term sheet below.
Undertaking on Creation of Security	The Company has provided hypothecation by way of first pari passu charge in favour of the Debenture Trustee over its Receivables, Securities, future moveable assets and Current Assets for its NCD issuances. The said security has been created.
Security cover	As per Debenture Trust Deed dated June 25, 2021 1 time security cover covering principal and interest
Transaction Documents	Disclosure Document, Debenture Trust Deed, Debenture Trustee Agreement and any other document that may be designated by the Debenture Trustee as a Transaction Document. This Disclosure Document shall be read in conjunction with the other Transaction Documents and in case of any ambiguity or inconsistency or differences with any Transaction Document including the Debenture Trust Deed, this Disclosure Document shall prevail.
Condition Precedent to Disbursement	N.A.
Condition Subsequent to Disbursement	N.A.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Detailed Events of Default are stated in the Debenture Trust Deed dated June 25, 2021
Creation of Recovery Expense Fund (REF)	Furnished Bank Guarantee for REF on January 14, 2021 in favour of BSE Limited
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Detailed Conditions for breach of covenants are stated in the Debenture Trust Deed dated June 25 , 2021
Provisions related to Cross Default Clause	N.A.
Role and Responsibilities of Debenture Trustee	As per Debenture Trust Deed dated June 25, 2021
Risk factors pertaining to the issue	Please refer to the risk factors disclosed in the IM
Governing Law and Jurisdiction	Indian Law, Ahmedabad
Covenants	i) In case of delay in execution of Trust Deed and Charge documents, the Company will refund the subscription with agreed rate of interest or will pay

	<p>penal interest of at least 2% p.a. over the coupon rate till these conditions are complied with at the option of the investor.</p> <p>ii) In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer;</p> <p>1. Will pay penal interest of 1% p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing).</p> <p>2. Will be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges.</p>
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Cash Flow – Series ABHFL NCD ‘D1’ FY2020-21

Company	Aditya Birla Housing Finance Ltd
Face Value (per security) (in Rs.)	Rs. 10,00,000/- (Rupees Ten Lakh only) per Debenture
Issue Date / Deemed Date of Allotment	Friday, 16 July, 2021
Redemption Date	Tuesday, 16 July, 2024
Coupon Rate	(156 bps spread over Benchmark), Benchmark to be Reset on quarterly basis Coupon payable annually and on maturity
Benchmark	3 Month T-bill (FBIL Benchmark) yield shall be taken as Average closing yield of 10 previous working days (rounding to 2 decimal) before the Coupon Reset date (data source would be FBIL) If FBIL data is not available for Benchmark, then Average of BLOOMBERG 3Month T-bill closing yield of 10 previous working days before the Coupon Reset date would be considered.
Frequency of Interest payment with specified date	Annually and on maturity Saturday, 16 July, 2022, Sunday, 16 July, 2023 and Tuesday, 16 July, 2024
Day count Convention	Actual / Actual

Illustrative calculation for interest Coupon for 1st interest payment:

	3Month T-bill date	T-bill Coupon	Spread (%)	Coupon Rate (p.a.)
Initial Coupon	July 16, 2021	3.41% #	1.56	4.97
1 st Reset	October 16, 2021	3.51% *	1.56	5.07
2 nd Reset	January 16, 2022	3.61% *	1.56	5.17
3 rd Reset	April 16, 2022	3.71% *	1.56	5.27
1st Interest Payment	July 16, 2022			5.12%

Date	T-bill (3Month) as per FBIL (%)
24-Jun-21	3.42
25-Jun-21	3.42
28-Jun-21	3.41

Date	T-bill (3Month) as per FBIL (%)
29-Jun-21	3.38
30-Jun-21	3.43
01-Jul-21	3.38
02-Jul-21	3.38
05-Jul-21	3.4
06-Jul-21	3.44
07-Jul-21	3.44
Average	3.41 #

T-bill yields for setting initial Coupon

*Estimated T-bill yield for subsequent reset dates

On each Coupon reset date 3Month T-bill yield will be fixed in the same manner as the T-bill yield for setting initial coupon as above.

Cash Flow – Series D1 (Assuming Coupon rate remains constant at 5.12% p.a. for the entire tenor of the NCDs)

Cash Flows	Date	No. of days in Coupon Period	Amount per Debenture (In Rupees)
Inflow	July 16, 2021		10,00,000
1 st Coupon	July 16, 2022	365	51,200
2 nd Coupon	July 16, 2023	365	51,200
3 rd Coupon	July 16, 2024	366	51,200
Principal Outflow	July 16, 2024		10,00,000

Notes:

- i. The Company reserves the right to change the Series timetable. The Company reserves the right to further issue debentures under aforesaid series / ISIN;
- ii. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ information Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.
- iii. The Company undertakes that the assets on which charge is created are free from any encumbrances and in cases where the assets are already charged to secure a debt, the permission or consent to create ~~a second or~~ pari-passu charge on the assets of the issuer has been obtained from the earlier creditor
- iv. The Company has complied with the disclosure requirements as required under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and other relevant circulars as amended from time to time

Link of Financials and Reports: -

<https://adityabirlacapital.com/investor-relations/financial-reports-for-other-subsidiary-companies>

C . Disclosures pertaining to wilful default : None

Listing

The Secured, Rated, Listed, Redeemable Non-Convertible Debentures (“NCDs” or Debentures”) to be issued in terms of this Document are proposed to be listed on the **Debt Market (DM) segment** of the **NSE and BSE Limited**. The Company shall comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended from time to time.

Application shall be submitted to **NSE and BSE to list the Debentures** to be privately placed through Disclosure Document and to seek permission to deal in such Debentures.

The Company shall complete all the formalities relating to listing of the Debentures within 4 days from the date of closure of each issue in accordance with the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2020/19 dated October 5, 2020 and as amended from time to time.

In line with the regulation of Reserve Bank of India, RBI/2011-12/423 A.P. (DIR Series) Circular No. 89 dated March 01, 2012, in the scenario of the NCDs being subscribed by SEBI registered FIIs / sub-accounts of FIIs and if NCD issue has not been listed on the BSE with 15 days from the date of allotment, then the Company will buy back the said securities, where applicable.

Monitoring of Utilization of Funds

There is no requirement for appointment of a monitoring agency in terms of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008.

Material Event / Development or change

There are no material events / developments or changes at the time of the Issue other than those mentioned in this Document which may affect the issue or the investor's decision to invest in the debt securities.

Additional Notes to Issue Details

1. Terms of the Issue

For terms of Issue please refer paragraph titled 'Term Sheet'.

2. Rights of Debenture Holders

The Debenture Holders will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debentures issued under any Series under this Information Document shall not confer upon the Debenture Holders, the right to receive notice, or to attend and vote at the general meetings of shareholders or Debenture Holders issued under any other Series or issued other than under this Information Document or of any other class of securities of the Company.

3. Modification of Rights

The rights, privileges, terms and conditions attached to each Series of the Debentures under this Information Document may be varied, modified or abrogated with the consent, in writing, of those registered holders of the Series of Debentures in the physical form and beneficial owners of the Debentures in the dematerialized form who hold at least three fourths of the outstanding amount of the relevant Series of Debentures or with the sanction accorded pursuant to a resolution passed at a meeting of the relevant Series of Debenture Holders, provided that nothing in such consent or resolution shall be operative against the Company where such consent or resolution modifies or varies the terms and conditions of the Debentures, if the same are not acceptable to the Company.

4. Minimum subscription

Minimum subscription is not applicable to privately placed debt securities.

5. Issue of Debentures only in Demat Form

ABHFL will make necessary arrangements with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL) for the issue of Debentures in Dematerialized form. Investors shall hold the Debentures and deal with the same as per the provisions of Depositories Act, 1996 /rules as notified by NSDL / CDSL from time to time.

Investors should mention their Depository Participants name, DP-ID and Beneficiary Account Number in the appropriate place in the Application Form. ABHFL shall take necessary steps to credit the Depository Account of the allottee (s) with the number of debentures allotted. In case of incorrect details provided by the investors and inability

of the Company to credit the depository account, the allotment of debentures would be held in abeyance till the investors furnish the correct depository account details to the Company.

Notwithstanding the foregoing applicant(s) have the option to seek rematerialisation of Debentures (i.e., the investors shall have the right to hold the Debentures in physical form) at any time in the future.

6. Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures without interest.

In case the Issuer has received moneys from applicants for Debentures in excess of the aggregate of the application moneys relating to the Debentures in respect of which allotments have been made, the Issuer shall repay the moneys to the extent of such excess forthwith without interest, and if such money is not repaid within eight days after the Issuer becomes liable to repay it, the Issuer and every Director of the Issuer who is an officer in default shall, on and from the expiry of the eighth day be jointly and severally liable to repay that money with interest at the rate of fifteen per cent having regard to the length of the period of delay in making the repayment of such money.

7. Deemed Date of Allotment

The deemed date of allotment for each series will be mentioned in the respective Disclosure Documents.

8. Interest on The Coupon Bearing Debentures

Interest rate

1. In case of fixed rate Debentures, they shall carry interest at fixed coupon rate as per the respective Disclosure Documents from the corresponding deemed date of allotment.
2. In case of floating rate Debentures, the relevant coupon for any interest period shall be determined by the underlying benchmark, mark up/down on the same and the reset frequency as per the respective Disclosure Documents.

The interest shall be subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income tax Act, 1961, or any other statutory modification or re-enactment thereof, for which a certificate will be issued by ABHFL.

Computation of interest

Interest for each of the interest periods shall be computed on actual by actual number of day basis on the principal outstanding on the Debentures at the coupon rate as mentioned in the Disclosure Documents.

Payment of interest

Payment of interest on the Debenture(s) will be made to those of the debenture holders whose name(s) appear in the register of debenture holder(s) (or to the first holder in case of joint holders) as on the Record Date fixed by the Company for this purpose and /or as per the list provided by NSDL/CDSL to the Company of the beneficiaries who hold Debentures in demat form on such Record Date, and are eligible to receive interest. Payment will be made by the Company after verifying the bank details of the Investors by way of direct credit through Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT) and where such facilities are not available, the Company shall make payment of all such amounts by way of cheque(s)/demand draft(s)/interest warrant(s), which will be dispatched to the debenture holder(s) by registered post/ speed post/ courier or hand delivery on or before the Interest Payment Dates as specified in the relevant Disclosure documents.

9. Interest on Application Money

Interest at the applicable coupon rate/implicit yield (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof for which a certificate will be issued by ABHFL) will be paid on the application money. Such interest shall be paid from the date of realization of the cheque(s) / demand draft(s) up to but not including the deemed date of allotment. The respective interest payment instruments along with the letters of allotment / refund orders, as the case may be, will be dispatched by registered post to the sole / first applicant, at the sole risk of the applicant.

10. Tax Deduction at Source (TDS)

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS Exemption / lower rate of TDS, relevant certificate / document must be lodged by the debenture holders at the office of registrar and transfer agent, at least 15 days prior to the Interest Payment Date. Tax exemption certificate in respect of non-deduction of tax on interest on application money, must be submitted along with the Application Form to the satisfaction of the Issuer. The prospective investor is advised to consult his tax advisor before investing in the Debentures to be issued by the Issuer.

However, Investors may note that as per Finance Act, 2008, tax is not required to be deducted at source on interest payable on security issued by a company, where such security is in dematerialized form and is listed on a recognized Stock Exchange in India in accordance with the Securities Contracts.

11. Redemption

The Debentures shall be redeemed at such price, at the expiry of the respective tenor as mentioned in the Disclosure Documents. In case the Deemed Date of Allotment is revised then the Redemption Date will also stand revised accordingly.

12. Mode of Transfer

All requests for transfer should be submitted to the respective Depository Participants prior to the Record Date for payment of interest/ principal.

Provided further that nothing in this section shall prejudice any power of the Company to register as Debenture holder any person to whom the right to any Debenture of the Company has been transmitted by operation of law.

Transfer of Debentures would be in accordance with the rules / procedures as prescribed by NSDL / CDSL/ Depository participant.

13. Payment on Redemption

Debentures held in Demat Form

In case of the NCDs held in demat form, no action is required on the part of the debenture holder(s) at the time of redemption of the NCDs and on the Redemption Date, the redemption proceeds would be paid to those debenture holder(s) whose name(s) appear on the list of beneficial owners given by the Depositories to the Company. The name(s) would be as per the Depositories' records on the Record Date fixed for the purpose of redemption.

All such NCDs will be simultaneously redeemed through appropriate debit corporate action.

The Company shall compute the redemption amounts to be paid to each of the debenture holders based on the relevant Disclosure Documents.

The redemption proceeds shall be directly credited through Electronic Clearing Service (ECS), RTGS or National Electronic Funds Transfer (NEFT) and where such facilities are not available the Company shall make payment of all such amounts by way of cheque/ demand draft. The cheque/demand draft for redemption proceeds, will be dispatched by courier or hand delivery or registered post at the address provided in the Application / at the address as notified by the debenture holder(s) or at the address with Depositories' record. Once the redemption proceeds have been credited to the account of the debenture holder(s) or the cheque/demand draft for redemption proceeds is dispatched to the debenture holder(s) at the addresses provided or available from the Depositories record, the Company's liability to redeem the NCDs on the date of redemption shall stand extinguished and the Company will not be liable to pay any interest, income or compensation of any kind from the date of redemption of the NCD(s).

14. Effect of Holidays

If the coupon payment dates, excepting the date of allotment, falls on Saturday, Sunday or a public holiday the next working day will be considered as the effective date(s). If the maturity date fall on Saturday, Sunday or a public holiday, the redemption proceeds will be paid on the previous working day.

15. Issue of Duplicate Debenture Certificate(s)

If any debenture certificate(s) is / are mutilated or defaced or the pages for recording transfers of NCDs are fully utilised, the same may be replaced by the Company against the surrender of such certificate(s) and upon payment by the claimant of such costs as may be determined by the Company. Provided, where the Debenture Certificate(s) is / are mutilated or defaced, the same will be replaced as aforesaid, only if the certificate numbers, debenture holder number(s) and the distinctive numbers are legible. If any Debenture Certificate(s) is / are destroyed, stolen or lost, then upon production of proof thereof to the satisfaction of the Company and upon furnishing such indemnity / security and / or documents as the Company may deem adequate, duplicate Debenture Certificate(s) shall be issued subject to the charge for the same being borne by the Debenture holder.

16. Debenture Certificate in Dematerialised mode

ABHFL shall allot Debentures within such number of days as prescribed under Companies Act, 2013 to investors in due course after verification of the application form, the accompanying documents and on realization of the application money and will comply with the provisions of the section 42(6) of the Companies Act, 2013 and rules framed thereunder. The allotted Debentures at the first instance will be credited in dematerialised form within two days of the date of allotment.

17. Right to accept or reject applications

ABHFL is entitled at its sole and absolute discretion to accept or reject an application, in part or in full, without assigning any reason thereof. The application form, which is not complete in all respects, shall be liable to be rejected. Any application, which has been rejected, would be intimated by ABHFL along with the refund warrant / cheques.

18. Record Date

Record Dates for each interest payment/principal repayment or any other event will be 15 calendar days prior to the relevant event. In case the same is a non-business day, then the previous working will be considered.

19. Right of the Company to Purchase & Re-Issue Debentures

ABHFL will have the power exercisable at its absolute discretion from time to time to purchase some or all of the Debentures held by the Debenture holder at any time prior to the specified date(s) of redemption. Such buy- back of debentures may be at par or at premium/discount to the par value at the sole discretion of ABHFL. In the event of the Debentures being so purchased and/or redeemed before maturity in any circumstances whatsoever, ABHFL shall have the right to re-issue the Debentures under Section 71 and/or applicable provisions of the Companies Act 2013.

20. Right to Securitise

The Company is permitted to securitise its receivables, including the receivables that form the part of Mortgaged Properties, from time to time, provided it maintains the Required Security Cover at all times during the tenor of the Debentures.

21. Fictitious Applications

As a matter of abundant caution and although not applicable in the case of Debentures, attention of applicants is specially drawn to the provisions of Section 38 of the Companies Act, 2013:

“Any person who:

- a) Makes in a fictitious name an application to a Company for acquiring, or subscribing for, any shares therein, or
- b) Otherwise induces a Company to allot, or register any transfer of, shares therein to him, or any other person in a fictitious name, shall be punishable with imprisonment for a term which may extend to five years.

22. Notices

The notices to the Debenture holders required to be given by ABHFL or the Trustees shall be deemed to have been given if sent by ordinary post to the sole/first allottee or sole/first registered holder of the Debentures, as the case may be. All notices to be given by debenture holders shall be sent by registered post or by hand delivery to ABFL at its Registered / Corporate Office.

23. Succession

In the event of demise of the Debenture holder, ABHFL will recognize the executor or administrator of the deceased Debenture holder, or the holder of succession certificate or other legal representative as having title to the Debentures. ABHFL shall not be bound to recognize such executor, administrator or holder of the succession certificate or other legal representative as having title to the Debentures, unless such executor or administrator obtains probate or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a competent Court in India having jurisdiction over the matter. The Directors of ABHFL may, in their absolute discretion, where they think fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the deceased Debenture holder on production of sufficient documentary proof or indemnity.

24. Allotment Basis

Acceptance of the offer to invest and the allotment shall be decided by ABHFL. The Company reserves the right to reject in full or part any or all of the offers received by them to invest in the debentures without assigning any reason for such rejection. Acceptance of the offer shall be subject to completion of subscription formalities as detailed in the application form.

25. Trustee

Vistra ITCL (India) Limited has been appointed to act as the Trustees for the Debenture holders (hereinafter referred to as “Trustees”). All remedies of the Debenture holder(s) for the amounts due on the Debentures will be vested with the Trustees on behalf of the Debenture holder(s).

The Debenture holders shall without any further act or deed be deemed to have irrevocably given their consent and authorize the Trustees or any of their Agents or authorized officials to do inter alia acts, deeds and things necessary in respect of or relating to the creation of security in terms of this Information Document of Private Placement.

26. Register of Debenture Holders

ABHFL shall maintain Register of Debenture holders containing necessary particulars at its Registered Office / Registrar & Share Transfer Agent's office.

27. Modification of Rights

The rights, privileges, terms and conditions attached to each Series of the NCDs may be varied, modified or abrogated with the consent, in writing, of those registered holders of the Series of NCDs in the physical form and beneficial owners of the NCDs in the dematerialised form who hold at least three fourths of the outstanding amount of the relevant Series of NCDs or with the sanction accorded pursuant to a resolution passed at a meeting of the relevant Series of debenture holders, provided that nothing in such consent or resolution shall be operative against the Company where such consent or resolution modifies or varies the terms and conditions of the NCDs, if the same are not acceptable to the Company.

28. Application under Power of Attorney

In the case of applications made under Power of Attorney or by limited companies, corporate bodies, registered societies, trusts etc. a certified true copy of the Power of Attorney or the relevant authority, as the case may be along with a certified copy of the Document & Articles of Association and/or Bye Laws and/or the Deed of Trust, certified true copy of the Board Resolution, list of authorized signatories must be lodged along with the application or sent directly to the Company along with a copy of the Application Form.

29. Tax Benefits

There are no specific tax benefits attached to the Debentures. Investors are advised to consider the tax implications of their respective investment in the Debentures.

30. Appointment of Debenture Trustee

That the Company hereby appoints Vistra ITCL (India) Limited as the Debenture Trustee for the Debenture holders of all the series of the Debentures aggregating to Rs. 2,000 crore (Rupees Two thousand crores only) to be issued by the Company under DTD dated June 25, 2021 from time to time and Vistra ITCL (India) Limited hereby agrees to act as Debenture Trustee for the Debenture holders, subject to the completion of diligence of all relevant information pertaining to the assets of the Company and security to be created to secure the Debentures, to the satisfaction of the Debenture Trustee. The Debenture Trustee and the Company shall also enter into a debenture trust deed (hereinafter referred to as the "Debenture Trust Deed") and such other documents as may be required from time to time in relation to the Debentures. The Debenture Trustee agrees to act as Debenture Trustee on behalf of and for the benefit of the Debenture Holders and for the purposes related thereto, strictly in accordance with the provisions of the Transaction Documents and more particularly given in the Debenture Trust Deed. Notwithstanding anything to the contrary, the Debenture Trustee shall not act on any instructions of the Company and shall at all times only act in accordance with the instruction of the Debenture Holders in accordance with Debenture Trust Deed.

- i. The Debenture Trust Deed shall be finalized by the parties and consist of two parts: Part A containing statutory/standard information pertaining to the debt issue consisting of clauses pertaining to Form SH-12 in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014; and Part B containing details specific to the particular debt issue.
- ii. As the Debentures are to be secured, the Company shall create the securities over such of its moveable properties and on such terms and conditions as disclosed in the Disclosure Document and execute the Debenture Trust Deed and other necessary security documents for all series of Debentures as approved by the Debenture Trustee, prior to filing of the application for listing of the Debentures, in accordance with the extant Debt Listing Regulations and other applicable regulations and circulars issued by SEBI, and shall be registered with Registrar

of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI), Depository etc., as applicable, within 30 days of creation of charge. The Company agrees that, in case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Company.

- iii. The Company shall comply with the provisions of SEBI Debenture Trustee Regulations, Debt Listing Regulations, debt listing agreement, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), the Companies Act and other applicable provisions under applicable laws, regulations, circulars and guidelines ("Relevant Laws") in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until the redemption in full of the Debentures. Further the Company undertakes to comply with all regulations/provisions of Companies Act, 2013, guidelines of other regulatory authorities in respect of allotment of debentures till redemption.
- iv. The Company will submit the required details along with the necessary documents mentioned in the checklist of the listing application, for the purpose of listing the Debentures on the Wholesale Debt Markets segment of the Bombay Stock Exchange Limited and/or National Stock Exchange ("Stock Exchange"), after the allotment of the Debentures, and will apply to obtain the listing approval from the Stock Exchange. A copy of the listing approval received from the Stock Exchange will be forwarded to the Debenture Trustee.
- v. The Company hereby declares and confirms that the Company or the person in control of the Company, or its promoter has not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.
- vi. The terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Relevant Laws including in connection with verification of the security / contractual comforts and the asset cover for the Debentures, which is undertaken by the Company to be submitted simultaneously with or prior to the execution of this Agreement. In view of the foregoing , the Company shall provide all the information and documents as set out in Annexure A hereto, as applicable.

31. Terms of carrying out due diligence by Debenture Trustee

- a) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets (on which the charge is proposed to be created) and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Disclosure Document, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets (on which the charge is proposed to be created) inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee.
- b) The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, CERSAI, depositories, information utility or any other authority, as may be relevant, where the assets on which the charge is proposed to be created and/or encumbrances in relation to such assets or any third party security provider are registered / disclosed.
- c) Further, in the event that existing charge holders have provided conditional consent / permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders and the Company. The Debenture Trustee shall also have the power to intimate the existing charge holders about proposal of creation of further encumbrance and seeking their comments/ objections, if any.
- d) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.
- e) The Debenture Trustee shall have the power to either independently appoint, or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing

company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out of pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company.

- i. The Company shall pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents executed/to be executed to give effect to the creation of security for securing the Debentures and such any other expenses like advertisement, notices, letters to debenture holders etc. as per the offer letter dated May 04, 2020 as may be amended/modified from time to time ("DT Offer Letter"). The Company agreed to pay to the Debenture Trustee an amount of **Rs 5,00,000/-** as acceptance of the offer and annually of **Rs 1,50,000/-** till the Debentures under the Trust deed are fully repaid & form for release of charge for the trust deeds are filed. Additionally in the event of Default or in case of enforcement of security, a minimum of **Rs. 5,00,000/-** shall be payable in advance by the Lender/Investor towards assistance in initiation of any proceedings.
- ii. The Company undertakes to promptly furnish all and any information as may be required by the Debenture Trustee, including such information as required to be furnished in terms of the Relevant Laws and the Debenture Trust Deed on a regular basis, including without limitation the following documents, as may be applicable:
 - a. Draft Disclosure Document in relation to the issue of Debentures to facilitate the Debenture Trustee to review and provide comments, if any;
 - b. The necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issue, allotment and the creation of security thereunder;
 - c. Certificate issued by the Registrar of Companies in relation to the charge created to secure the Debentures;
 - d. Letters from credit rating agencies about ratings;
 - e. Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder within 30 days of registration of charge with the registrar of companies (in case where the allotment letter has been issued and debenture certificate is to be issued after registration of charge);
 - f. Depository details;
 - g. Latest annual report;
 - h. Executed Debenture Trustee Agreement;
 - i. Debenture trust deed;
 - j. Security documents executed in relation to the Debentures; Certified true copy of the resolution(s) for allotment of Debentures
 - k. Confirmation/proofs of payment of interest and principal amounts made to the Debenture Holders on due dates as per the terms of the debenture trust deed and Relevant Laws and regulations as may be issued by Securities and Exchange Board of India including Relevant Laws;
 - l. Statutory auditor's certificate for utilization of funds/issue proceeds;
 - m. Statutory auditor certificate, on a half yearly basis giving the value of book debt and receivables, including compliance with the covenants of the offer document/ information memorandum, in case where listed debt securities are secured by way of receivables;
 - n. Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the asset cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the debentures, if any, debenture redemption reserve and recovery expense fund;
 - o. Periodical reports / information on quarterly/ half yearly / annual basis as required to be submitted to stock exchanges under the SEBI Debenture Regulations, Debt Listing Regulation, debt listing agreement or the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time);
 - p. Beneficiary position reports as provided by the registrar and transfer agent;
 - q. Approval for listing of the Debentures from the stock exchange;
 - r. Due diligence certificate from legal counsel, if any;
 - s. Acknowledgement of filing prospectus / information memorandum / disclosure document with the Stock Exchange/ Registrar of Companies ;
 - t. Listing & trading permission from the Stock Exchange;
 - u. Such other documents as may be reasonably required by the Debenture Trustee.
- iii. The Company shall, pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement and against submission of the requisite supporting documents, as evidenced by way of receipt or invoice by the Debenture Trustee. Apart from the Debenture Trustee fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all expenses and out-of-pocket costs incurred by the Debenture Trustee. The Company

shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement or any such other documents executed in connection to this transaction and/or any such amendment, supplement or waiver.

31. Governing Laws

The Debentures are governed by and shall be construed in accordance with the existing Indian laws. Any dispute between the Company and the Debenture holder will be subject to the jurisdiction of the courts in the city of Mumbai.

32. Undertaking By ABHFL

ABHFL hereby undertakes that it shall use a common form of transfer for all debentures issued by the Issuer.

SECTION IV

DISCLOSURES UNDER FORM PAS-4 PRESCRIBED UNDER COMPANIES ACT, 2013

FORM NO PAS-4

PRIVATE PLACEMENT OFFER LETTER

[Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

Sr. No.	Disclosure Requirements	Page No.
1.	GENERAL INFORMATION	
i.	Name, address, website and other contact details of the company indicating both registered office and corporate office.	Page 15
ii.	Date of incorporation of the company.	July 27, 2009
iii.	Business carried on by the company and its subsidiaries with the details of branches or units, if any.	Page 17 – 21
iv.	Brief particulars of the management of the company.	Page 21 – 22
v.	Names, addresses, Director Identification Number (DIN) and occupations of the directors.	Page 32 – 35
vi.	Management's perception of risk factors.	Page 8 – 14
vii.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of: (a) Statutory dues; (b) Debentures and interest thereon; (c) Deposits and interest thereon; and (d) Loan from any bank or financial institution and interest thereon.	Nil
viii.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process.	Page 15
ix.	Any default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder.	None
2.	PARTICULARS OF THE OFFER	
i.	Financial Position of the Company for last 3 years	Page 25 – 26
ii.	Date of passing of board resolution.	May 04, 2021
iii.	Date of passing of resolution in the general meeting, authorising the offer of securities.	Special Resolution for the issue of NCDs on private placement basis was passed at the Extraordinary General Meeting held on May 18, 2021.
iv.	Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued;	Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs" or Debentures")
v.	Price at which the security is being offered including the premium, if any, along with justification of the price.	Rs. 10,00,000 per NCD
vi.	Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer;	Not Applicable

Sr. No.	Disclosure Requirements	Page No.
vii.	Relevant date with reference to which the price has been arrived at. [Relevant Date means a date atleast thirty days prior to the date on which the general meeting of the company is scheduled to be held]	Not Applicable
viii.	The class or classes of persons to whom the allotment is proposed to be made;	Page 52 – 54
ix.	The proposed time within which the allotment shall be completed;	Refer Issue Details
x.	The change in control, if any, in the company that would occur consequent to the private placement;	Not Applicable
xi.	the number of persons to whom the allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price;	Not Applicable
xii.	the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not Applicable
xiii.	Amount which the company intends to raise by way of proposed offer of securities;	Refer Issue Details
xiv.	Terms of raising of securities: (i)Duration, if applicable; (ii)Rate of dividend; (iii)Rate of interest; (iv)Mode of payment; and (v)Repayment date and schedule	Refer Issue Details
xv.	Proposed time schedule for which the private placement offer cum application letter is valid.	Refer Issue Details
xvi.	Purposes and objects of the offer.	Refer Issue Details
xvii.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects.	Not Applicable
xviii.	Principle terms of assets charged as security, if applicable.	Not Applicable
xix.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations;	<p>NHB in exercise of the powers vested under Section 52(A) of the National Housing Bank Act, 1987, has imposed a penalty of Rs. 10,000/- (Rupees Ten Thousand only) in connection with the inspection carried out with reference to its position as on March 31, 2019. The above penalty has been imposed on account of contravention of Policy Circular No.41.</p> <p>The Company has duly paid the penalty.</p> <p>Further this does not affect the going concern of Aditya Birla Housing Finance Limited.</p> <p>There are no other regulatory strictures affecting going concern status of the Company</p>
3.	Mode of payment for subscription - Other Banking Channels	Refer Issue Details & Application form
4.	DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.	

Sr. No.	Disclosure Requirements	Page No.
a.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	None
b.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	There are no litigation or legal action pending against Aditya Birla Capital Ltd. (subsidiary of Grasim Industries Limited)
c.	Remuneration of directors (during the current year and last three financial years).	Refer Financial Statements attached
d.	Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided.	Refer Financial Statements attached
e.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.	None
f.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section- wise details thereof for the company and all of its subsidiaries.	None
g.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.	Refer Financial Statements attached
5.	FINANCIAL POSITION OF THE COMPANY	
a.	The capital structure of the company in the following manner in a tabular form:	
(i)(a)	The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value);	Page 27
(b)	Size of the present offer; and	Refer Issue Details
(c)	Paid up capital: (I) After the offer; and (II) After conversion of convertible instruments (if applicable);	Not Applicable Not Applicable
(d)	Share premium account (before and after the offer).	Not Applicable
(ii)	The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.	Page 27 - 31

Sr. No.	Disclosure Requirements	Page No.
	Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the offer letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case	Not applicable
b.	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter	Refer Financial Statements attached
c.	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)	
d.	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application letter	Page 26 – 27
e.	Audited Cash Flow Statement for the three years immediately preceding the date of issue of private placement offer cum application letter	Refer Financial Statements attached
f.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	Refer Financials Statements Attached
Part – B (To be filed by the Applicant)		
a. Name b. Father's Name c. Complete Address including flat/house number, street, locality, pin code Phone Number, if any d. Email id, if any e. PAN f. Bank Account Details Signature Initial of the officer of the Company designated to keep the record		As per respective Investor Application Form

SECTION V

Material Contracts and Documents

The list of material contracts and documents is as under:

1. Letter dated **June 25, 2021** from India Ratings & Research Limited assigning the credit rating to the Secured, Rated, Listed, Redeemable Non-Convertible Debentures (“NCDs” or Debentures”).
2. Letter dated **June 21, 2021** from ICRA Limited assigning the credit rating to the Secured, Rated, Listed, Redeemable Non-Convertible Debentures (“NCDs” or Debentures”).
3. Audited Balance Sheet for year ended 31st March 2019, 31st March 2020 and 31st March 2021
4. Letter from Vistra ITCL (India) Limited dated **July 12, 2021** giving consent for acting as Trustees.
5. Debenture Trustee Agreement (DTA) and Debenture Trust Deed (DTD) June 25, 2021 executed between the Debenture Trustee and the Company for Non- Convertible Debentures aggregating to **Rs. 2,000** crore to be issued from time to time in one or more series.
6. Certificate of incorporation of the Company dated July 27, 2009.
7. Memorandum and Articles of the Company
8. Copy of resolution passed by the Board of Directors at their meeting held on **May 04, 2021**, approving the issuances of Secured, Rated, Listed, Redeemable Non-Convertible Debentures (“NCDs” or Debentures”).
9. Copy of resolution passed by the shareholders of the Company at Extraordinary General Meeting of the Company held on **May 18, 2021**, authorizing the issuances of Secured Redeemable Non-Convertible Debentures on a private placement basis.
10. Copy of resolution passed by the shareholders of the Company at Extraordinary General Meeting of the Company held on **May 18, 2021**, approving the overall borrowing of the Company

SECTION VI

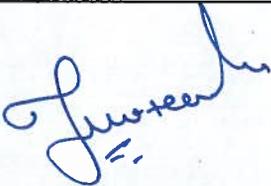
ANNEXURES

- I. Audited Financial Statements For FY 2020-21,2019-20 & 2018-19
- II. Credit Rating Letters & Rationale
- III. Consent Letter and Annexure A from the Debenture Trustee

We are authorized by the Board of Directors of the Company vide resolution number 28 dated May 04, 2021 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Signed by:

Name and Designation	Signature
Tushar Kotecha Chief Financial Officer	
Hitesh Rajpal Senior Manager Treasury	

Date : July 13, 2021

Place : Mumbai