

**Note: Nuvama Wealth And Investment Limited** ( Formerly known as **Edelweiss Broking Ltd**). is a Syndicate Member to the issue; accordingly, this note is prepared based on the Prospectus dated September 21, 2023 for informative purpose only.)



## Aditya Birla Finance Limited

### Public Issue Of Secured redeemable non-convertible debentures

#### Issue Highlights

Issue opens:	<b>Wednesday, September 27, 2023</b>
Issue closes:	<b>Thursday , October 12, 2023*</b>
Allotment:	<b>First Come First Serve Basis**</b>
Face Value:	<b>Rs.1,000 per NCD</b>
Nature of Instrument:	<b>Secured Redeemable Non-Convertible Debentures</b>
Minimum Application:	<b>10 NCDs (Rs.10, 000) &amp; in multiple of 1NCD</b>
Listing:	<b>BSE &amp; NSE</b>
Rating:	<b>IND AAA Outlook Stable by India Ratings and [ICRA]AAA (Stable) by ICRA</b>

Registrar:	Link Intime India Private Limited
Issue Size:	Public issue by Aditya Birla Finance Limited ("the Company) of secured, rated, listed, redeemable, non-convertible debentures of face value of ₹ 1,000 each ("NCDs") for an amount up to ₹1,000 crores ("Base Issue Size") with an option to retain oversubscription up to ₹1,000 crores ("Green Shoe Option"), aggregating up to 2,00,00,000 NCDs for an for an aggregate amount of up to ₹2,000 crores.

#### Issue Break up:

Category	Allocation	Amount in Crs.	
		Base Issue	Issue
<b>Institutional Investors</b>	25%	250	500
<b>Non Institutional Investors</b>	25%	250	500
<b>HNI</b>	25%	250	500
<b>Retail Individual Investors</b>	25%	250	500
<b>Total</b>	100%	1000	2000

\* Persons resident outside India and other foreign entities are not allowed

\*The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Prospectus, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of the Company or the Finance Committee thereof, subject to compliance with Regulation 33A of the SEBI NCS Regulations.

\*\* Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of the stock exchanges. However, on the date of oversubscription and thereafter, the allotments should be made to the applicants on proportionate basis.

#### Yield (p.a.)

Series	I	II	III*	IV	V	VI
<b>Frequency of Interest Payment</b>	Annual	Cumulative	Annual	Cumulative	Monthly	Annual
<b>Minimum Application</b>	₹ 10,000 (10 NCDs) across all series					
<b>In multiples of thereafter</b>	₹ 1,000 (1 NCD)					
<b>Face Value/ Issue Price of NCDs (₹/ NCD)</b>	₹ 1,000					
<b>Tenor</b>	3 years	3 years	5 years	5 years	10 years	10 years
<b>Coupon (% per annum) for NCD Holders in all Categories</b>	8.00%	NA	8.05%	NA	7.80%	8.10%
<b>Effective Yield (% per annum) for NCD Holders in all Categories</b>	7.99%	7.99%	8.04%	8.04%	8.08%	8.09%
<b>Mode of Interest Payment</b>	Through various modes available					
<b>Amount (₹ / NCD) on Maturity for NCD Holders in all Categories</b>	₹ 1,000	₹ 1,259.71	₹ 1,000	₹ 1,472.73	₹ 1,000	₹ 1,000
<b>Maturity / Redemption Date (from the Deemed Date of Allotment)</b>	3 years	3 years	5 years	5 years	10 years	10 years
<b>Put and Call Option</b>	Not Applicable					

\* The Company shall allocate and allot Series III NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series

With respect to Option V for NCDs where interest is to be paid on a monthly basis, relevant interest will be paid on the same date of each month from the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under monthly Series will be made at the time of redemption of the NCDs. Payment of interest would be Subject to applicable tax deducted at source, if any. For further details, see "Statement of Possible Tax Benefits" on page 58 of the Prospectus.

With respect to Option I, Option III and Option VI where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under Annual options will be made at the time of redemption of the NCDs. Payment of interest would be Subject to applicable tax deducted at source, if any. For further details, see "Statement of Possible Tax Benefits" on page 58 of the Prospectus.

With respect to Option II and IV, the interest is not applicable.

## Issuer Overview

**Aditya Birla Finance Limited** is registered with the RBI as a non-deposit taking systemically important non-banking financial company ("NBFC-ND-SI"). The Company was incorporated in 1991 and obtained a certificate of registration in 2011 to carry on the business of non-banking financial institution without accepting public deposits under Section 45IA of the RBI Act, 1934. They have been categorized as an 'Upper Layer' NBFC under the scale based regulatory framework for NBFCs introduced by the RBI, with effect from September 30, 2022. They offer end-to-end lending, financing and wealth services to retail, HNI, ultra HNI, micro, small and medium enterprises ("MSME"), small and medium enterprises ("SME") and corporate customers. As of June 30, 2023, it total loans outstanding of ₹85,778.5 crore. The Company offers customized solutions in areas of personal and business loans, corporate finance, mortgages, personal loans, business loans, check-out financing, loan against property, term loans, working capital loans, loans against securities, project loans and wealth services .

## COMMON TERMS FOR ALL SERIES OF THE NCDs

<b>Issuer</b>	Aditya Birla Finance Limited
<b>Lead Managers</b>	Trust Investment Advisors Private Limited, A. K. Capital Services Limited, JM Financial Limited and <b>Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)*</b>
<b>Debenture Trustee</b>	Vistra ITCL (India) Limited
<b>Registrar</b>	Link Intime India Private Limited
<b>Type and nature of instrument</b>	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures
<b>Base Issue Size</b>	₹ 1000 Cr
<b>Option to Retain Oversubscription Amount</b>	Up to ₹ 1000 Cr.
<b>Issue Size</b>	₹ 2,000 Crore
<b>Face Value (in ₹ / NCD)</b>	₹ 1,000
<b>Issue Price (in ₹ / NCD)</b>	₹ 1,000
<b>Minimum Application</b>	₹ 10,000
<b>In multiple of</b>	₹ 1,000 (1 NCD)
<b>Seniority</b>	Senior
<b>Mode of the Issue</b>	Public Issue
<b>Issue</b>	Public issue by the Company of secured, rated, listed, redeemable, non-convertible debentures of face value of ₹ 1,000 each ("NCDs") for an amount up to ₹1,000 crores ("Base Issue Size") with an option to retain oversubscription up to ₹1,000 crores ("Green Shoe Option"), aggregating up to 2,00,00,000 NCDs for an for an aggregate amount of up to ₹2,000 crores
<b>Listing</b>	The NCDs are proposed to be listed on BSE and NSE. The NCDs shall be listed within six Working Days from the date of Issue Closure.
<b>Mode of Allotment &amp; Trading</b>	NCDs will be issued and traded compulsorily in dematerialised form only
<b>Trading Lot</b>	One (1) NCD
<b>Depositories</b>	NSDL and CDSL
<b>Credit Ratings</b>	IND AAA Outlook Stable by India Ratings and [ICRA]AAA (Stable) by ICRA
<b>Minimum Subscription</b>	Minimum subscription is 75% of the Base Issue size, i.e., ₹750 crores
<b>Record date</b>	The record date for payment of interest in connection with the NCDs or repayment of principal in connection therewith shall be 15 (fifteen) days prior to the relevant interest payment date or relevant Redemption Date for NCDs issued under this Prospectus. In case of redemption of NCDs, the trading in the NCDs shall remain suspended between the Record Date and the date of redemption. In case the Record Date falls on a day when the Stock Exchanges are having a trading holiday, the immediate preceding trading day or a date notified by the Company to the Stock Exchanges, will be deemed as the Record Date.
<b>Issue Schedule*</b>	This Issue shall be open from Wednesday, September 27, 2023 to Thursday, October 12, 2023**
<b>Default Coupon Rate</b>	The Issuer shall pay interest, over and above the agreed coupon rate, in connection with any delay in allotment, refunds, listing, dematerialized credit, execution of Debenture Trust Deed, payment of interest, redemption of principal amount beyond the time limits prescribed under applicable statutory and/or regulatory requirements, at such rates as stipulated/ prescribed under applicable laws. The Company shall pay at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed if the Company fails to execute the trust deed within such period as prescribed under applicable law
<b>Issue opening date</b>	Wednesday, September 27, 2023
<b>Issue closing date*</b>	Thursday, October 12, 2023
<b>Deemed date of Allotment</b>	The date on which the Board of Directors or Finance Committee authorised by the Board approves the Allotment of the NCDs for the Issue or such date as may be determined by the Board of Directors/ or the Finance Committee authorised by the Board thereof and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to the Debenture Holders from the Deemed Date of Allotment

Series	I	II	III*	IV	V	VI
Frequency of Interest Payment	Annual	Cumulative	Annual	Cumulative	Monthly	Annual
Minimum Application	₹ 10,000 (10 NCDs) across all series					
In multiples of thereafter	₹ 1,000 (1 NCD)					
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000					
Tenor	3 years	3 years	5 years	5 years	10 years	10 years
Coupon (% per annum) for NCD Holders in all Categories	8.00%	NA	8.05%	NA	7.80%	8.10%
Effective Yield (% per annum) for NCD Holders in all Categories	7.99%	7.99%	8.04%	8.04%	8.08%	8.09%
Mode of Interest Payment	Through various modes available					
Amount (₹ / NCD) on Maturity for NCD Holders in all Categories	₹ 1,000	₹ 1,259.71	₹ 1,000	₹ 1,472.73	₹ 1,000	₹ 1,000
Maturity / Redemption Date (from the Deemed Date of Allotment)	3 years	3 years	5 years	5 years	10 years	10 years
Put and Call Option	Not Applicable					

\*The Company shall allocate and allot Series III NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series

1) In terms of Regulation 7 of the SEBI NCS Regulations, The Company will undertake this Issue in dematerialized form. Trading in the NCDs shall be compulsorily in dematerialized form.

2) This Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated above, except that this Issue may close on such earlier date or extended date ((subject to a minimum period of three Working Days and a maximum period of ten Working Days from the date of opening of the Issue and subject to not exceeding thirty days from filing this Prospectus with ROC) as may be decided by the Board of Directors of the Company or Finance Committee subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of this Issue the Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of this Issue has been given on or before such earlier or initial date of Issue closure. Application Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Issue Period. On the Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time) and uploaded until 5:00 p.m. or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. (Indian Standard Time) on one Working Day after the Issue Closing Date. For further details please refer to the chapter titled "Issue Related Information" on page 154 of the Prospectus.

## SPECIFIC TERMS FOR EACH SERIES OF NCDs

\* For the purposes of determining the number of NCDs available for allocation to each of the above mentioned Portions,

The Company shall have the discretion of determining the number of NCDs to be allotted over and above the Base Issue, in case their Company opts the green shoe option in the Issue of up to ₹1,000 crores. The aggregate value of NCDs decided to be allotted over and above the Base Issue, (in case the Company opts the green shoe option ₹1,000 crores), and/or the aggregate value of NCDs up to the Base Issue Size shall be collectively termed as the "Overall Issue Size".

WHO CAN APPLY				
Categories	Category I	Category II	Category III	Category IV
	Institutional Portion	Non Institutional Investors	HNI	Retail
Allocation Ratio	25% of Overall Issue Size	25% of Overall Issue Size	25% of Overall Issue Size	25% of Overall Issue Size
	Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial Institution which are authorised to invest in the NCDs; • Provident funds and pension funds with a minimum corpus of ₹ 250 million, superannuation funds and gratuity funds, which are authorised to invest in the NCDs; • Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) 6 Term Description Regulations, 2012; • Resident Venture Capital Funds registered with SEBI; • Insurance companies registered with the IRDAI; • State industrial development corporations;	• Companies within the meaning of Section 2(20) of the Companies Act, 2013; • Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs; • Co-operative banks and regional rural banks; • Trusts including public/private charitable /religious trusts which are authorised to invest in the NCDs; • Scientific and/or industrial research organisations, which are authorised to invest in the NCDs; • Partnership firms in the name of the partners; • Limited liability partnerships formed and	Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 10,00,000 across all options of NCDs in the Issue	Retail individual investors, resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 10,00,000 across all options of NCDs in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than UPI Application Limit in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs) though UPI Mechanism.

<ul style="list-style-type: none"> <li>• Insurance funds set up and managed by the army, navy, or air force of the Union of India;</li> <li>• Insurance funds set up and managed by the Department of Posts, the Union of India;</li> <li>• Systemically Important Non-Banking Financial Company registered with the RBI and having a net-worth of more than ₹ 5,000 million as per the last audited financial statements;</li> <li>• National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; and</li> <li>• Mutual funds registered with SEBI.</li> </ul>	<ul style="list-style-type: none"> <li>registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);</li> <li>• Association of Persons;</li> <li>• Any other incorporated and/ or unincorporated body of persons</li> </ul>		
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Application forms will be available on <https://partners.nuvamawealth.com>

#### Nuvama – Financial Products Distribution Branch Location for submission of application Forms

West	Mumbai – Fort, Borivali, Santacruz, Ghatkopar , Thane , Vashi Andheri ,Pune and Nagpur
Gujarat	Ahmedabad, Surat ,Mehsana , Bhavnagar and Rajkot
North	Delhi (CP) & Jaipur
South	Hyderabad , Bangalore, Chennai , Trichy and Vijaywada
East	Kolkata , Jamshedpur , Bhubaneshwar , Silliguri , Patna and Ranchi

#### Get in touch with us:

✉ [nuvamapartners@nuvama.com](mailto:nuvamapartners@nuvama.com)

📞 022-68264922

🌐 <https://partners.nuvamawealth.com/>

#### Disclaimer:

Broking services offered by Nuvama Wealth and Investment Limited (NWIL), formerly known as Edelweiss Broking Limited, which is a 100% subsidiary of Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited). Registered office of NWIL is at 201 to 203, Zodiac Plaza, Xavier College Road, Off C G Road, Ahmedabad, Gujarat - 380009. Contact: (079) 40019900 / 66629900. Corporate Office address is Edelweiss House, Off CST Road, Kalina, Mumbai - 400098. It is a Member of National Stock Exchange of India Ltd (Member Code: 13116), BSE Ltd (Member Code :3261), Multi Commodity Exchange of India Limited (Member Code :56520), Metropolitan Stock Exchange (Member Code :86100) and National Commodity and Derivatives Exchange Limited (Member Code :01279) and having SEBI registration no. INZ000005231. Depository Participant SEBI Registration No.: IN-DP-656-2021 with NSDL having DP ID: IN302201 & IN303719 and with CDSL having DP ID: 12032300. Research services are offered by NWIL under SEBI Registration No. INH000000172. Name of the Compliance officer: Mr. Pranav Tanna, E-mail address: [complianceofficer.nwil@nuvama.com](mailto:complianceofficer.nwil@nuvama.com). Investments in securities market are subject to market risks, read all the related documents carefully before investing. For detailed disclaimer please visit: [https://www.nuvamawealth.com/cas/disclaimer/disclaimer\\_ebl1.html](https://www.nuvamawealth.com/cas/disclaimer/disclaimer_ebl1.html)