



**ADITYA BIRLA  
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

**Vistra ITCL (India) Limited**  
Plot C-22, G- Block, BKC Bandra (E),  
Mumbai – 400 052

August 29, 2018

Dear Sir/Madam,

**Sub: Upgrade in Credit rating - Intimation under Regulation 56 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Please be informed that, pursuant to Regulation 56 and other applicable regulations if any, of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, that ICRA Ltd. has upgraded Aditya Birla Finance Limited's rating for its following instruments:

Instruments	Current / upgraded rating	Remarks
Non-convertible debentures	[ICRA] AAA (stable)	Upgraded from [ICRA] AA+ (stable)
Subordinated debt	[ICRA] AAA (stable)	Upgraded from [ICRA] AA+ (stable)
Unsecured Non-convertible debentures	[ICRA] AAA (stable)	Upgraded from [ICRA] AA+ (stable)
Perpetual debt	[ICRA] AA+ (hyb) (stable)	Upgraded from [ICRA] AA (hyb) (stable)
Bank lines	[ICRA] AAA (stable)	Upgraded from [ICRA] AA+ (stable)

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,  
For Aditya Birla Finance Limited

**Ankur Shah**  
Company Secretary

**Aditya Birla Finance Ltd.**

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

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CIN: U65990GJ1991PLC064603