



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

August 29, 2018

National Stock Exchange of India Limited
WDM Listing Department, Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051.

BSE Limited
Debt Listing Department, P J Towers
Dalal Street, Mumbai -400001
India

Sub.: Upgrade in Credit rating - Intimation under Regulation 51 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Re.: Non-convertible listed on your Exchange

Dear Sir/Madam,

In accordance with Reg. 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we wish to inform you 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)

The above is for your information and records.

Thanking you,

Yours faithfully,
For **Aditya Birla Finance Limited**

Ankur Shah
Company Secretary

Aditya Birla Finance Ltd.

One Indiabulls Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013

www.adityabirlafinance.com

Registered Office:

Indian Rayon Compound, Veraval,
Gujarat - 362 266

CIN: U65990GJ1991PLC064603