

LETTER OF OFFER
Issue of Commercial Paper (CP)
PART I

Issuer Details	Aditya Birla Capital Limited
Address	One World Center, Tower 1 18th Floor, Jupiter Mills Compound, Elphinstone Road Mumbai - 400013
Business Segment / Activity	Non Banking Financial Companies (NBFCs)
Chief Financial Officer	Ms. Pinky Mehta
Group Affiliation (If Any)	Aditya Birla Group

PART II

Issue Details	ABCL/2025-26/CP172	
ISIN	INE674K14BZ1	
Proposed Date of Issue	25-Feb-26	
Amount (Rs.)	2,500,000,000.00	Two Hundred and Fifty Crores
Tenor	338 Days	
Date of Maturity	29-Jan-27	
Proposed to be Listed / Unlisted	Proposed to be listed on National Stock Exchange of India Limited and or BSE Ltd	
End Use of CP / NCD proposed (specific details)	Working Capital Purpose / On Lending / Repayment of Debt (Term Loans / NCD's / CPs / CC / WCDDL / ICB etc.)	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	ICRA Limited	India Ratings (Ind Ra)
Rating	A1+	A1+
	6-Feb-26	11-Feb-26
Validity of Issuance	3 Months	60 Days
Validity period for rating	25-Feb-27	25-Feb-27
For Amount (Rs.)	₹ 20,900.00 Crs.	₹ 15,000.00 Crs.
Conditions (If Any)	Standalone	Standalone
Long term credit rating obtained by the Issuer	AAA (Stable) by CRISIL, AAA (Stable) by ICRA & AAA (Stable) by India Ratings	
Unaccepted Credit Rating assigned to the Issuer	Not Applicable	
Issuing and Paying Agent Details (Name and Address)	HDFC Bank Limited, Treasury Operations (TROPS), Lodha - I Think Techno Campus, Building - Alpha, 4th Floor - Office Near Kanjur Marg Railway Station, Kanjur Marg (E) Mumbai – 400042	
Credit Enhancement Details (If any)	Not applicable	
Description of Instrument	Commercial Paper	
Amount (Rs. In Lacs)	Not Applicable	
In Favor of		
Name and Address of the Guarantor	Not Applicable	
Net worth of the Guarantor (Rs. In Lacs)	Not Applicable	
Extent of The Guarantee Offered by the Guarantor for the Issue	Not Applicable	
Conditions under which the guarantee will be invoked	Not Applicable	
Trustee Details (Name and Address)	Not Applicable	
Whether guarantor is a group entity	Not Applicable	
	If yes,	
Names of Companies to which Guarantor has issued similar guarantees – Not applicable		

PART III
A. Issuer Financial Details

CP Borrowing	
Date of Board Resolution	13-May-25
1. Limit approved by Board	₹ 30,000 crores
2. Limit as per CRA	ICRA Limited - ₹20,900.00 crores India Ratings (Ind Ra) - ₹15,000.00 crores
3. Limit approved by Regulator concerned (if applicable)	Not Applicable

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)
Refer Annexure

Aditya Birla Capital Limited
Corporate Office:
One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com
For customer care and other queries : care.finance@adityabirlacapital.com
Toll-free no.: 1800-270-7000

Registered Office:
Indian Rayon Compound,
Veraval, Gujarat – 362 266
Tel: +91 28762 43257
CIN: L64920GJ2007PLC058890

C. Fund-based facilities from banks/Financial institutions, if any – Refer Annexure III
D. Shareholding Details of Promoters / Details of share Pledged

Refer Annexure

E. Financial Summary (Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Financial Summary (Standalone)	Amount (Rs. In Crores)				
	For the Half Year ending 30.09.2025 (IND AS)	For the Year ending 31.03.2025 (IND AS)	For the Year ending 31.03.2024(IND AS)	For the Year ending 31.03.2023 (IND AS)	For the Year ending 31.03.2022 (IND AS)
EQUITY/ CCPS	26,893.34	25,193.64	22,033.94	10,097.94	9,908.19
NET WORTH	26,829.06	25,172.42	22,046.49	10,097.94	9,908.19
INVESTMENT IN SUBSIDIARIES/AFFILIATES	6,044.77	14,288.52	11,829.59	9,817.09	9,499.30
TOTAL DEBT OUTSTANDING	122,364.34	111,135.68	92,292.14	-	-
Short Term (< 1 year)	42,277.88	40,839.81	34,988.07	-	-
Other Debt (>1 year)	80,086.46	70,295.87	57,304.07	-	-
GROSS INCOME	8,565.59	15,553.07	13,625.18	222.52	454.07
OPERATING PROFIT (PBITD)	6,587.91	12,041.96	10,373.50	185.09	420.04
GROSS PROFIT (PBTD)	2,207	4,060.60	3,904.86	185.01	419.93
NET PROFIT (POST TAX)	1,591.98	2,957.22	2,935.15	141.29	344.69
Audit Qualification (If any)	NA	NA	NA	NA	NA

Financial Summary (Consolidated)	Amount (Rs. In Crores)				
	For the Half Year ending 30.09.2025 (IND AS)	For the Year ending 31.03.2025(IND AS)	For the Year ending 31.03.2024(IND AS)	For the Year ending 31.03.2023 (IND AS)	For the Year ending 31.03.2022 (IND AS)
EQUITY/ CCPS	32,180.52	30,388.72	26,817.26	20,310.75	15,492.11
NET WORTH	32,180.52	30,388.72	26,817.26	20,310.75	15,492.11
INVESTMENT IN SUBSIDIARIES/AFFILIATES	NA	NA	NA	NA	NA
TOTAL DEBT OUTSTANDING	155,899.66	139,347.39	109,540.10	84,320.77	58,051.91
Short Term (< 1 year)	NA	49,203.41	41,704.45	29,914.54	21,159.22
Other Debt (>1 year)	NA	90,143.98	67,835.65	54,406.23	36,892.69
GROSS INCOME	20,140.16	40,723.75	34,560.58	30,201.33	22,241.35
OPERATING PROFIT (PBITD)	8,078.91	14,783.22	12,393.43	10,502.06	5,888.16
GROSS PROFIT (PBTD)	2,538.57	5,089.04	4,776.18	5,780.06	2,408.63
NET PROFIT (POST TAX)	835.08	3,332.32	3,334.98	4,795.77	1,705.97
Audit Qualification (If any)	NA	NA	NA	NA	NA

G. Details of default

in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year. – No such default

H. Details of any other material event / development having implications for the financials /credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision. – Not applicable
I. Material Litigation if any: There are no material litigations as on date. However, all the pending litigations by and against the company are in the ordinary course of business.
(All ongoing and outstanding material litigation irrespective of age to be reported)
J. Regulatory Strictures, if any: There are no other regulatory strictures
(Regulatory strictures issued during the past five Financial Years to be reported. Also, any regulatory structure which continue to be applicable is to be reported)
K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

Refer Annexure

Aditya Birla Capital Limited

Anirudh
Muchhal

Digitally signed
by Anirudh
Muchhal
Date: 2026.02.25
11:10:47 +05'30'

Authorised Signatories

Himanshu
Vijaysinh
Redkar

Digitally signed
by Himanshu
Vijaysinh Redkar
Date: 2026.02.25
11:11:06 +05'30'

Date: February 25, 2026

ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST

Aditya Birla Capital Limited

Corporate Office:

One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com
For customer care and other queries : care.finance@adityabirlacapital.com
Toll-free no.: 1800-270-7000

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat - 362 266
Tel: +91 28762 43257
CIN: L64920GJ2007PLC058890

KEY INFORMATION DOCUMENT AS PER REGULATION 51 (1A) OF SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 READ WITH REVELVENT CIRCULARS ISSUED BY SEBI FROM TIME TO TIME



**PART – A: PRIVATE AND CONFIDENTIAL (FOR ADDRESSEE ONLY)
GENERAL INFORMATION DOCUMENT (GID) AS PER SCHEDULE I OF SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021**

ADITYA BIRLA CAPITAL LIMITED

(Incorporated as a public limited company under the Companies Act, 1956 and validly existing under the provisions of Companies Act, 1956)

CIN: L64920GJ2007PLC058890; **PAN:** AAGCA5936J; **Date of Incorporation:** October 15, 2007;

Place of Incorporation: Ahmedabad, Gujarat;

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,

Telephone: 022 67239101; **Website:** adityabirlacapital.com; **Email:** abc.secretarial@adityabirlacapital.com;

RBI Reg. No. : B.01.00555

(Currently, the Issuer is registered as a Non-Banking Financial Company - Core Investment Company, however, pursuant to the Scheme, an application has been made by the Issuer to RBI for obtaining a certificate of registration as NBFC – Investment Credit Company, for details of the Scheme please refer to Section 4.4 of the General Information Document)

Compliance Officer for the Issue and Company Secretary: Mr. Santosh Haldankar; **Telephone:** 022 4356 7095; **Email:** santosh.haldankar@adityabirlacapital.com

Chief Financial Officer: Ms. Pinky Mehta; **Telephone:** 022 4356 7008; **Email:** pinky.mehta@adityabirlacapital.com

KEY INFORMATION DOCUMENT DATED February 25 2026, IN RELATION TO ISSUANCE OF COMMERCIAL PAPER

The Company has already filed a General Information Document dated April 16, 2025, under SEBI NCS Regulations, 2021 for issue of non-convertible securities and Commercial Papers with a Stock Exchange during a year, which is valid as on date of filing application with a Stock Exchange for listing Commercial Paper. This document must be read along with the General Information Document dated April 16, 2025 issued by the Issuer and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the Key Information Document on one hand, and the terms and conditions in the General Information Document on the other, the provisions contained in the Key Information Document shall prevail over and override the provisions of the General Information Document for all intents and purposes to the extent of the inconsistency.

Issue Information

- Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.**

ISIN No.	INE674K14BZ1	
Amount (INR. in Cr.)	250 Crs	
Date of issue	25 February 2026	
Maturity	29 Jan 2027	
Credit Ratings	ICRA A1+	IND A1+
Name of Credit Rating Agency	ICRA Limited	India Ratings
Date of Rating	06 Feb, 2026	11 Feb, 2026
Validity of Credit Rating	3 Months	60 Days
The credit ratings are valid as on the date of issuance and listing.		
Details of Issuing & Paying Agent	HDFC BANK LIMITED	

2. Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 years:

The Board of Directors has approved the borrowing limit through commercial papers up to INR 30,000 Crores. The resolution passed by the Board of Directors on 13 May, 2025, is attached as **Annexure B**.

The details of Commercial Paper issued during the last 2 years attached in Annexure.

3. End use of funds:

The proceeds of the current issue would be utilized for repayment of existing debt and for financing. /Refinancing the lending requirements of the Company.

4. Credit support/ enhancement (if any): None.

(i)	Details of instrument		
	Amount		
	Guarantor company		
(ii)	Copy of the executed guarantee		
(iii)	Net worth of the guarantor company		
(iv)	Names of companies to which guarantor has issued similar guarantee		
(v)	Extent of the guarantee offered by the guarantor company		
(vi)	Conditions under which the guarantee will be invoked		

For Aditya Birla Capital Limited

**Anirudh
Muchhal**
Digitally signed
by Anirudh
Muchhal
Date: 2026.02.25
11:08:18 +05'30'

**Himanshu
Vijaysinh
Redkar**
Digitally signed
by Himanshu
Vijaysinh Redkar
Date: 2026.02.25
11:09:33 +05'30'

Authorised Signatories
Date: 25 February, 2026