



**ADITYA BIRLA  
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Ref: No. ABCL/SD/MUM/2019-20/SEP/02

**BSE Limited**

Corporate Relations Department  
1<sup>st</sup> Floor, New Trading Ring,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**Scrip Code: 540691**

**Scrip ID: ABCAPITAL**

Date: September 5, 2019

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot. C/1, G-Block, Bandra-Kurla Complex,  
Bandra (East),  
Mumbai 400 051

**Symbol: ABCAPITAL**

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")**

Dear Madam/Sir,

Further to our letter dated 2<sup>nd</sup> September, 2019 and in accordance with the provisions of Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors ("**Board**") of Aditya Birla Capital Limited ("**Company**"), at their Meeting held on Thursday, 5<sup>th</sup> September, 2019, subject to the requisite statutory and regulatory approvals, including approval of the shareholders of the Company and applicable regulatory approvals, have approved to raise equity capital aggregating to Rs. 21,000 million through preferential issue of equity shares ("**Proposed Issue**"), in accordance with the provisions of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI Regulations**") and applicable provisions of the Companies Act, 2013 and rules made thereunder ("**Companies Act**"), in the following manner:

- (a) Issuance of 77,000,000 (Seventy seven million) fully paid-up equity shares having a face value of Rs. 10/- each of the Company ("**Equity Shares**"), at a price of Rs. 100 (Rupees one hundred) per Equity Share including a premium of Rs. 90 (Rupees ninety) per Equity Share, for an aggregate consideration of Rs. 7,700 million (Rupees Seven Thousand and Seven Hundred million only) on a preferential basis to Grasim Industries Limited, the Promoter of the Company;
- (b) Issuance of 23,000,000 (Twenty three million) fully paid-up Equity Shares, at a price of Rs. 100 (Rupees one hundred) per Equity Share including a premium of Rs. 90 (Rupees ninety) per Equity Share, for an aggregate consideration of Rs. 2,300 million (Rupees Two Thousand and Three Hundred million only) on a preferential basis to Surya Kiran Investments Pte. Limited, IGH Holdings Private Limited and Pilani Investment and Industries Corporation Limited, members of Promoter Group of the Company;
- (c) Issuance of 10,000,000 (Ten million) fully paid-up Equity Shares, at a price of Rs. 100 (Rupees one hundred) per Equity Share including a premium of Rs. 90 (Rupees ninety) per Equity Share, for an aggregate consideration of Rs. 1,000 million (Rupees One Thousand million only) on a preferential basis to PI Opportunities Fund-I ("**Investor I**"); and

**Aditya Birla Capital Ltd.**

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+91 22 4356 7000 | (F) +91 22 4356 7111  
abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com

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Registered Office:

Indian Rayon Compound, Veraval - 362 266, Gujarat

+91 28762 45711

CIN: L67120GJ2007PLC058890





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- (d) Issuance of 100,000,000 (Hundred million) fully paid-up Equity Shares, at a price of Rs. 100 (Rupees One Hundred) per Equity Share including a premium of Rs. 90 (Rupees Ninety) per Equity Share, for an aggregate consideration of Rs. 10,000 million (Rupees Ten Thousand million only) on a preferential basis to Jomei Investments Limited ("**Investor II**").

The Board has also approved and the Company has executed separate share subscription agreements with Investor I and Investor II, respectively. Disclosures as required under Regulation 30 of the SEBI Listing Regulations read with the Securities and Exchange Board of India' circular (CIR/CFD/CMD/4/2015) dated 9<sup>th</sup> September, 2015 ("**SEBI Circular**"), are enclosed as Annexure A.

Further, the Board has also approved to convene an Extra-Ordinary General Meeting of the shareholders of the Company on Saturday, 5<sup>th</sup> October, 2019 at 11.00 a.m. at the Registered Office of the Company at the Club Auditorium, Indian Rayon Compound, Veraval - 362 266, Gujarat for seeking approval of the shareholders of the Company, for the Proposed Issue.

A press release in this regard has been attached for reference.

The Board meeting commenced at 8.30 a.m. and concluded at 9.00 a.m.

This is for your information and appropriate dissemination.

Thanking you,

Yours sincerely,

For **Aditya Birla Capital Limited**,

*Sailesh Kumar Daga*

**Sailesh Daga**  
Company Secretary  
Encl: a.a.



**Cc:**

**Luxembourg Stock Exchange**  
Market & Surveillance Dept.,  
P.O. Box 165, L-2011 Luxembourg,  
Grand Duchy of Luxembourg

**Citi Bank N.A.**

Depository Receipt Services  
388 Greenwich Street  
14<sup>th</sup> Floor, New York,  
NY 10013

**Citi Bank N.A.**

Custodial Services  
FIFC, 11<sup>th</sup> Floor, C-54 & 55, G Block  
Bandra Kurla Complex  
Bandra (East), Mumbai 400 051

**Listing Agent**

Banque Internationale à Luxembourg SA  
69 route d'Esch  
L - 2953 Luxembourg  
Grand Duchy of Luxembourg

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**Annexure A**

Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of the SEBI Listing Regulations read with the SEBI Circular.

<b>Subscription Agreement I</b>		
<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name(s) of parties with whom the agreement is entered:	PI Opportunities Fund-1 ("Investor I")
2.	Purpose of entering into the agreement:	The purpose of entering into this subscription agreement is to allot Equity Shares proposed to be issued on preferential basis to Investor I.
3.	Shareholding, if any, in the entity with whom the agreement is executed:	As on 31 <sup>st</sup> August, 2019, Investor I held 8,29,74,651 Equity Shares of the Company.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.:	There are no significant terms.
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship:	Investor I is not related to the Promoter/ Promoter Group/ Group Companies in any manner.
6.	Whether the transaction qualifies as a related party transaction. If yes, whether the same has been undertaken at arms length:	The transaction does not qualify as a related party transaction. The issuance is being made in accordance with Chapter V of the SEBI Regulations.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued:	Rs. 100 per Equity Share.
8.	Any disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.:	Please refer to point (4) above.



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Subscription Agreement II		
1.	Name(s) of parties with whom the agreement is entered:	Jomei Investments Limited ("Investor II")
2.	Purpose of entering into the agreement:	The purpose of entering into this subscription agreement is to allot Equity Shares proposed to be issued on preferential basis to Investor II (subject to customary conditions precedent, including, the approval of the Competition Commission of India, approval of the Department of Economic Affairs and such other regulatory approvals, as may be applicable).
3.	Shareholding, if any, in the entity with whom the agreement is executed:	As on 31 <sup>st</sup> August, 2019, Investor II did not hold any Equity Share of the Company.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.:	The subscription agreement <i>inter-alia</i> provides for some limited investment protection rights such as a board seat, anti-dilution rights, etc., some of which are for a limited period of up to 2 years from the date of allotment of equity shares or if the equity shareholding of Investor II in the Company falls below certain defined threshold. Additionally, a privately held Promoter Group entity, has agreed to provide Investor II with tag-along rights in case of a fall in the shareholding of the Promoter Group below a defined threshold.
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship:	Investor II is not related to the Promoter/ Promoter Group/ Group Companies in any manner.
6.	Whether the transaction qualifies as a related party transaction. If yes, whether the same has been undertaken at arms length:	The transaction does not qualify as a related party transaction. The issuance is being made in accordance with Chapter V of the SEBI Regulations.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued:	Rs. 100 per Equity Share.
8.	Any disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.:	Please refer to point (4) above.

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## **Aditya Birla Capital raises Rs. 2,100 Crores through preferential allotment of equity**

**Mumbai, 5<sup>th</sup> September 2019:** Aditya Birla Capital Limited (“ABCL” or “the Company”), is the holding company of the financial services businesses of the Aditya Birla Group.

ABCL today announced that it has received approval from its Board of Directors to raise primary equity capital of Rs 2,100 crores through a preferential allotment to certain marquee investors and the Promoter / Promoter Group entities. The equity capital will be raised at Rs 100 per share, which is at a 10.62% premium to the ABCL closing price of Rs 90.40 as of 4th September 2019, and is subject to customary closing conditions, including regulatory and shareholder approvals. The extraordinary general meeting of shareholders (“EoGM”) is scheduled for October 5, 2019.

The primary equity capital will be raised through an investment of:

- Rs 1,000 crores by an entity affiliated with Advent International (“Advent”),
- Rs 100 crores by an entity affiliated with Premji Invest, and
- Rs 1,000 crores in aggregate by the Promoter, Grasim Industries Limited (Rs 770 crores) and by Promoter Group entities (Rs 230 crores). This is in proportion of the Promoter’s and Promoter Group entities’ inter-se shareholding in ABCL. The subscription price of Rs 100 per share is at a premium of 5.79% over the floor price as per SEBI ICDR Regulations<sup>1</sup>.

ABCL has entered into definitive share subscription agreements with Jomei Investments Limited, an affiliate of Advent International (“Advent”), one of the largest and most experienced global private equity investors, and PI Opportunities Fund, an affiliate of Premji Invest. Upon the completion of the issuance, Advent, through its affiliate, will hold approximately 4.15 % of ABCL’s equity capital, while Premji Invest, through its affiliates will hold approximately 4.11% of ABCL’s equity capital. The Promoter and Promoter Group entities will hold about 70.54 % in ABCL upon the completion of the issuance. The funds raised will be utilised to fund the future growth of the Company’s businesses as well as to repay outstanding debt.

ABCL, through its subsidiaries, has created a large and high quality financial services franchise with a track record of consistent execution. In the current market environment, this transaction is testament to the quality and size of business created by ABCL, and its consistent and solid performance over the years. With aggregate AAUM (across asset management and insurance businesses) of over Rs 3 lakh crores<sup>2</sup>, a lending book of Rs 62,000 crores<sup>2</sup> across its NBFC and Housing Finance businesses, and gross written premium of over 8,000 crores<sup>3</sup>, ABCL, through its subsidiaries, is a significant fund manager, lender and insurer in India.

<sup>1</sup> Based on the scheduled EoGM date, the floor price as per the relevant date under SEBI ICDR Regulations is Rs 94.52 per share for the Promoter and Promoter Group entities.

<sup>2</sup> As of June 30, 2019

<sup>3</sup> As of March 31, 2019

ABCL, through its subsidiaries, enjoys a strong presence across NBFC, asset management, life insurance, housing finance, health insurance, general insurance broking, wealth management, equity, currency and commodity broking, pension fund management and asset reconstruction businesses.

ABCL Chief Executive Ajay Srinivasan, said: "This investment reflects not only the commitment of the Aditya Birla Group to our financial services business, but also the partnership and recognition of a marquee global investor such as Advent International and the continued commitment and conviction of Premji Invest. We recognize and value the trust being placed on us and are committed to remaining focused on creating value for all our shareholders."

Advent International Managing Director and Head of India Shweta Jalan, said: "Advent International's long-term commitment to India remains robust and today, we believe that there is an exciting opportunity to invest into the financial services sector. ABCL is a leading financial services company in India, operating across four key verticals – insurance, lending, asset management and advisory. We are excited about investing in the strong platform created by ABCL, which offers a unique and diversified model to serve the Indian financial services consumer."

Premji Invest Managing Partner & CIO T. K. Kurien said: "Premji Invest is pleased to enhance and deepen its existing partnership with ABCL, a company that has remained focused on creating a unique franchise through a profitable and scalable business model. We are confident about the value that the Company is creating for all stakeholders."

Advent International has been investing in India since 2007 and opened its Mumbai office in 2009. Over the past 12 years, the firm has deployed more than \$1 billion in several companies with headquarters or operations in India across sectors such as financial services, consumer products, healthcare, industrial and technology. Advent also has significant investment experience in the business and financial services sector. In the past 28 years, the firm has invested more than \$9 billion in over 75 companies in the sector worldwide.

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#### **About Aditya Birla Capital Ltd.**

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries that have a strong presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to diverse needs of its customers across their life cycle. Powered with more than 18,000 employees, the subsidiaries of ABCL have a nationwide reach with 850+ branches and more than 2,00,000 agents/channel partners and several bank partners.

Aditya Birla Capital is a part of the **Aditya Birla Group**, a USD 48.3 billion Indian multinational, in the league of Fortune 500. Anchored by an extraordinary force of over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 34 countries across the globe.

#### **About ADVENT INTERNATIONAL**

Founded in 1984, Advent International is one of the largest and most experienced global private equity investors. The firm has invested in over 345 private equity transactions in 41 countries, and as of March 31, 2019, had \$36 billion in assets under management, which does not include the \$17.5 billion recently raised for its ninth global fund, GPE IX. With offices on four continents, Advent has established a globally integrated team of over 195 investment professionals across North America, Europe, Latin America and Asia. The firm focuses on investments in five core sectors, including business and financial services; health care; industrial; retail, consumer and leisure; and technology, media and telecom. After 35 years dedicated to international investing, Advent remains committed to partnering with management teams to deliver sustained revenue and earnings growth for its portfolio companies. For more information, visit [www.adventinternational.com](http://www.adventinternational.com).

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**Disclaimer:** Certain statements in this "Media Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest Rs. one Crore. The financial results are consolidated financials unless otherwise specified.

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#### **Aditya Birla Capital Limited**

**Corporate Identity Number** L67120GJ2007PLC058890

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