

Aditya Birla Housing Finance Ltd.

(A part of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

October 30, 2023

National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001
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Dear Sir/Madam,

Sub: Intimation of publication of Financial Results in Newspaper under Regulation 52(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 52(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the newspaper advertisement regarding the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023 published today i.e. October 30, 2023 in Business Standard (all India edition).

The above is for your information and records.

Thanking you

For **Aditya Birla Housing Finance Limited**

Swati Singh
Company Secretary
Membership No: A20388
Swati.singh7@adityabirlacapital.com

Encl: a/a

Aditya Birla Housing Finance Limited

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Gujarat -362 266
CIN: U65922GJ2009PLC083779



Theft claim rejected as employee role suspected



CONSUMER PROTECTION
JEHANGIR B GAI

Ajmer Vidyut Vitram Nigam had several stores in Sikar. The goods kept in the stores were insured under a Standard Fire and Special Perils Policy and under a Burglary Policy, both issued on a floater basis by United India Insurance Company.

On the night of October 3, 2011, there was a theft at the Sikar Store Campus in Sabalpur Power Station House. Six drums containing wires were stolen. The Assistant Store Controller lodged an FIR with the Kotwali Police Station. The insurer was also informed that the theft had occurred by making a forced entry through the main gate of the circle office.

The surveyor who was appointed assessed the loss at ₹6,33,948. However, the insurer informed on March 30, 2012, that the claim had been repudiated.

The Nigam (Corporation) challenged the repudiation by filing a consumer complaint before the Sikar District Forum. The insurer contested the case. The Forum allowed the complaint and directed the insurer to settle the claim by paying the assessed amount of ₹6,33,948. It also awarded ₹10,000 towards litigation costs.

United India appealed against the decision. The Rajasthan State Commission noted that the weight of each drum of wire was about 1,000 kilograms (kgs), which meant that the stolen six drums weighed 6,000 kgs. It observed that committing such a theft would not be easy and would require the collective effort of several people to roll out the drums and load them onto a vehicle with the

assistance of a crane. The Commission observed that the investigation conducted at the site of the incident did not reveal any vehicle marks or other evidence of theft.

The Commission observed that the behaviour of both the chowkidars was suspicious as they had not informed their superiors about the theft. Similarly, the statement of Ghisa Ram, the Store In-charge, neither clarified why he had arrived early on that particular day nor disclosed who had informed him about the theft.

The State Commission agreed with the insurance company's contention that the loss seemed to have been wilfully caused by certain employees of the Corporation, who later tried to pass it off as a case of theft. It set aside the order passed by the District Forum and dismissed the complaint, holding that the claim had been rightly repudiated.

The Corporation contested this decision by filing a revision petition before the National Commission. It argued that a theft had indeed taken place as the police investigation report mentioned that the address or whereabouts of the accused remained unknown. The Commission did not accept this argument. It noted that since there were no signs of theft, it was impossible to determine the exact timing of the theft. It further remarked that if the incident had been promptly reported to the police, a thorough investigation of the tell-tale clues would have exposed the culprits.

Accordingly, in its order of October 9, 2023, delivered by Inderjit Singh, the National Commission concluded that the suspicious manner in which the heavy drums of wires were stolen, without leaving any evidence, provided reasonable grounds to repudiate the claim. Thus, the insurer's decision to repudiate the claim was upheld, and the insured's revision petition was dismissed.

The writer is a consumer activist

According to the National Commission, the suspicious manner in which the heavy drums were stolen, without leaving any evidence, provided grounds for repudiating the claim

BNPL or no-cost EMI? Choice depends on credit history

New-to-credit customers may have to go for former; latter is available mostly to those having credit or debit card

BINDISHA SARANG

The festival season is on and retailers are advertising a variety of easy payment options — no-cost or zero-cost EMI (equated monthly instalment) schemes, buy now pay later (BNPL), and so on. Before you avail of one of them, understand their pros and cons.

No-cost EMI

No-cost EMIs involve an interest subvention between merchants and card issuers, enabling EMI options for buyers at zero effective interest rate.

Says Adhil Shetty, chief executive officer (CEO), Bankbazaar: "Customers get to buy a product in instalments instead of making the entire payment upfront, and they do not have to pay any additional interest."

If, for instance, a customer purchases a television set worth ₹50,000 and opts for a payment tenure of six months, she would have to pay a monthly instalment of ₹8,333 under the no-cost EMI scheme. The total cost over six months remains the same as the original price.

The interest cost does not get waived. It is borne by the manufacturer and the merchant, instead of the customer.

Pros and cons

This scheme facilitates the cost-effective purchase of high-value items via predictable and fixed monthly payments. Says Shetty: "Offers tied to no-cost EMI schemes can reduce the cost of purchase. Also, planned purchases become easier due to staggered payments, and the monthly budget does not get stressed." This payment option can also be used to make emergency purchases.

The scheme has a few disadvantages, too. Says Gaurav Chopra, founder & CEO, IndiaLends: "No-cost EMI is not universally available. Sometimes, the customer may have to shell out a processing fee."

Customers may, at times, also miss out on certain discounts which they



THE MATHS OF NO-COST EMI

- Suppose you plan to buy a laptop worth ₹1 lakh; interest cost is 12%
- You are offered a six-month EMI plan; interest cost is ₹6,000
- Scenario 1: Manufacturer and merchant take a cut on their margins to pay this amount
- Scenario 2: Merchant (who would have given a discount of ₹6,000 if you had paid upfront) pays this amount to the bank (with which it has a tie-up for this scheme)
- Scenario 3: Interest cost added to price (which becomes ₹1.06 lakh); customer asked to pay this higher amount in six instalments (₹17,667 each). Best to avoid such offers

would have got if they had paid upfront. At times, the interest cost is added to the price and the customer is made to pay the higher amount in six instalments.

Watch out for hidden charges

Make sure the no-cost EMI offer does not come with additional charges. Says Raoul Kapoor, co-CEO, Andromeda Sales and Distribution: "Check if a no-cost EMI offer is available on the product you want to purchase. Also ensure that you have the necessary credit approval or a compatible credit card."

Pay the EMIs on time to avoid penalties and to protect your credit score. Sometimes, these schemes require the customer to make a down payment.

Avoid them if the seller asks for a down payment and then collects 12 instalments over 12 months. Here, the down payment is effectively the interest cost.

BNPL

BNPL also allows customers to defer payment for a purchase. Says Kapoor: "It allows customers to receive the product immediately and pay for it at a later date. They can either pay a lump sum or use any of the flexible repayment options, including no-cost EMIs."

Unlike no-cost EMI schemes, which require the customer to own a debit or a credit card (whose issuer has a tie-up with the merchant), BNPL can be availed even by customers who do not have a card. Says Rohit Chhibbar, head

of credit cards business, Paisabazaar: "Popular e-commerce platforms extend their own BNPL facility. Several BNPL apps offer credit facilities across multiple online and offline stores."

Option for new customers

BNPL is a good option for new-to-credit customers. Says Akshay Mehrotra, co-founder and CEO, Fibe: "It works well especially for customers who do not have a credit history."

However, BNPL comes with the risk of impulsive spending, leading to the accumulation of debt, if it is not used in a responsible manner. Says Kapoor: "Some providers may charge late fees or interest if payments are not made within the agreed timeframe."

Protect your credit score

Customers must adhere to the repayment schedule. Says Chopra: "Monitor the due dates to avoid late-payment charges. Failure to pay on time could affect your credit score. Also, be well-informed about any interest or fees associated with your chosen BNPL option, as not all are entirely interest-free." Kapoor suggests going with a reputable BNPL provider with clear terms and conditions.

Which option should you go for?

If you wish to make a big-ticket purchase on EMI without having to pay additional charges, no-cost EMI is right for you.

It is better than converting your credit card purchases into EMIs, where the interest cost can go as high as 20-25 per cent (some cards may charge less).

BNPL works well for customers who don't have a credit or debit card. Says Mehrotra: "It is popular among the younger generation, besides new-to-credit consumers."

The BNPL option can be cumbersome. It usually entails registration and the processing of an application within the BNPL app. The no-cost EMI option is more straightforward, as the loan gets linked to the customer's existing credit or debit card.

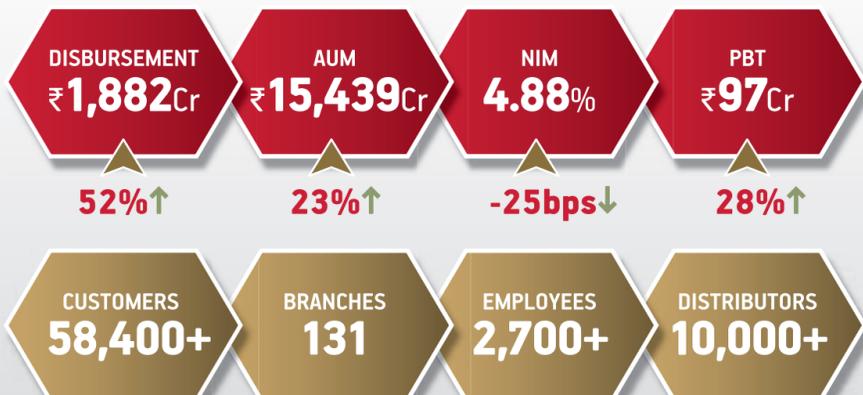
Finally, pay heed to a few points. Says Chhibbar: "Keep in mind GST and charges applicable on prepayment, foreclosure and late payment."

Aditya Birla Housing Finance Ltd.



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023

(₹ in lakh)

Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended
		Sept 30, 2023	Sept 30, 2022	March 31, 2023
		(Unaudited)		(Audited)
1	Total income from operations	45,395.02	34,369.53	1,40,524.82
2	Net profit for the period (before tax, exceptional and/or extraordinary items)	9,693.60	7,572.66	30,852.52
3	Net profit for the period before tax (after exceptional and/or extraordinary items)	9,693.60	7,572.66	30,852.52
4	Net profit for the period after tax (after exceptional and/or extraordinary items)	7,482.47	5,929.53	24,093.07
5	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	7,463.23	6,149.72	24,635.33
6	Paid up equity share capital	50,119.77	50,119.77	50,119.77
7	Reserves (excluding revaluation reserve)			1,46,680.10
8	Net worth			1,96,799.87
9	Paid up debt capital / outstanding debt			11,93,723.63
10	Outstanding redeemable preference shares	-	-	-
11	Debt equity ratio	6.41	5.97	6.07
12	Earnings per share (of Rs. 10/- each)(not annualised) (for continuing and discontinued operations) -			
	1. Basic:	1.49	1.18	4.81
	2. Diluted:	1.49	1.18	4.81
13	Capital redemption reserve	-	-	-
14	Debenture redemption reserve	-	-	-
15	Debt service coverage ratio	NA	NA	NA
16	Interest service coverage ratio	NA	NA	NA

- The above is an extract of the Unaudited Financial Results for the quarter ended September 30, 2023 filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the quarter ended September 30, 2023 are available on the National Stock Exchange of India Ltd. website (URL: <https://nseindia.com/>) and BSE Limited website (URL: <https://www.bseindia.com/>) and on the website of the Company (URL: <https://homefinance.adityabirlacapital.com/>).
- For the other line items referred to in Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchanges and are available on the National Stock Exchange of India Ltd. website (URL: <https://nseindia.com/>) and BSE Limited website (URL: <https://www.bseindia.com/>) and on the website of the Company (URL: <https://homefinance.adityabirlacapital.com/>).
- These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 26, 2023. The statutory auditor of the Company have carried out the limited review of the aforesaid results.
- Operating business segment results are reviewed regularly by the Company's Chief Operating Decision Maker (Board of Directors) to make decisions about resources to be allocated to the segments and assess their performance. Business segment is the primary segment comprising of 'Housing Finance'. As the Company operates only in a single business segment, no segment information thereof is given as required under Ind AS 108.

For and on behalf of the Board of Directors of Aditya Birla Housing Finance Limited

Pankaj Gadgil
Managing Director & CEO
DIN: 08521239

Place : Mumbai
Date : October 26, 2023