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Press Releases



Aditya Birla Finance Limited Witnesses Rise in Loan Book, Crosses Rs. 10000 Crore

MUMBAI, MAHARASHTRA, INDIA

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Aditya Birla Finance Ltd. (ABFL), the NBFC arm of Aditya Birla Financial Services Group, achieved a new high of crossing the book size of Rs. 10,000 Crores at the end of December 2013. This is a noteworthy event, keeping in mind that in less than 3 years, the book has grown more than four-fold while risk has been managed adequately. Operating with 4 lines of businesses viz. lending against financial securities, lending to small/medium corporates, Real Estate financing including Mortgages and Project and Structured Finance, the company has seen growth across the board.

Commenting on this development, Rakesh Singh, Chief Executive Officer, Aditya Birla Finance Limited said "Our focus will continue to remain on growth with acceptable risk, creating and maximizing value for all our stakeholders. Cash flow based lending secured by tangible assets would continue to be the key focus of our growth plan. He further adds, "We are planning to provide innovative solutions to satisfy our customer's needs and we are excited about the growth prospects in this space."

In keeping with its goal of building a strong foundation for future growth, ABFL was recently awarded with ISO 9001:2008 certifications by BSI, a leading global independent business services organization. ABFL is one of the few financial institutions in India to acquire it across all core functional processes. Rakesh Singh adds, "This is a great achievement and sets a precedent for the industry for being awarded this prestigious certification for all the processes in one go. This not only sets us apart but also sets a benchmark for us to continue to excel to set our standards higher in line with international best practices and benchmarks".

The drivers of this growth in assets were two-fold: increased productivity of sales personnel in existing lines and the launch of new products and distribution channels. To increase its geographical footprint and to make its products more accessible to the customers, the company has expanded into cities which are hubs of economic growth in the country. Along with a strong product line, Aditya Birla Finance has also invested in a technology platform to book and service loans for corporate and retail customers alike. Another strong force that has fuelled the noteworthy growth of ABFL is steady customer satisfaction and positive reviews that have flown in from all quarters.

About Aditya Birla Finance Limited

ABFL is a part of the Aditya Birla Financial Services Group (ABFSG) which provides a wide gamut of financial offerings such as Life Insurance, Asset Management, NBFC, Private Equity, Broking, Wealth Management & Distribution and General Insurance Broking Services suited to serve various financing needs. In FY 2012-13, ABFSG reported consolidated revenue from these businesses at Rs. 6,390 Crores (1.17 billion) and earnings before tax at Rs. 761 Crores. Anchored by about 14,200 employees and trusted by about 5.3 million customers, ABFSG has a nationwide reach through more than 1,550 points of presence and about 1,60,000 agents/channel partners.

Source: Aditya Birla Finance Limited