

Aditya Birla Capital Advisors announces first closing of Aditya Birla Private Equity - Fund I

Commitments of over Rs. 675 crores in its maiden fund

Mumbai, January 18, 2010: Aditya Birla Capital Advisors (ABCAP), the private equity arm of the Aditya Birla Financial Services Group (ABFSG), announced the first closing of the Aditya Birla Private Equity - Fund I, today.

The maiden fund has been very well received by domestic high net worth clients and institutional investors and has commitments of over Rs. 675 crores, despite an uncertain market environment. In view of continued strong patronage of investors, the Fund will continue to accept applications for a limited period and would announce its second and final closing shortly.

Commenting on the occasion, Mr. Ajay Srinivasan, Chief Executive – Financial Services, Aditya Birla Group said “Private Equity plays an important role in delivering the commitment of the Aditya Birla Financial Services Group to meet all the needs of our target customers. We have ambitious plans for this business and our maiden fund’s mobilization of over Rs. 675 crores is a good first step in that direction. Our strong investment team will now put this money to work for our investors.”

As a demonstration of the Group’s commitment to the business, the Aditya Birla Group contributed twenty percent of the fund corpus.

The Aditya Birla Private Equity - Fund I seeks to deliver returns to its investors by investing in and harvesting business growth opportunities created by the strong economic prospects of the Indian economy. The Fund is a growth capital focused fund and will have an active investment approach. It proposes to target substantial minority stakes, while investing primarily in unlisted, mid-cap, high-growth, India-centric companies, and is sector-agnostic.

The fund has an Advisory Board including Mr. RC Bhargava and Dr. Ashok Misra.

About Aditya Birla Capital Advisors

Aditya Birla Capital Advisors Private Limited (ABCAP) seeks to offer asset management and advisory services in Private Equity, to domestic & global investors. The company has adopted a unique investment style of partnering with its portfolio companies by providing strategic and operational intervention and has its focus on growth investments in mid-market companies, with India as the investment destination

For more information, please visit www.adityabirla-pe.com.

About Aditya Birla Financial Services Group (ABFSG)

The Aditya Birla Financial Services Group (ABFSG) has a significance presence across various verticals, including life insurance, insurance broking, mutual funds, private equity, security based lending, factoring, insurance advisory services, retail broking and distribution of third party products.

The seven companies representing Aditya Birla Financial Services Group are Birla Sun Life Insurance Company, Birla Sun Life Asset Management Company, Aditya Birla Money (erstwhile Apollo Sindhoori Capital Investments), Birla Sun Life Distribution Company, Birla Global Finance Company, Birla Insurance Advisory & Broking Services and Aditya Birla Capital Advisors.

The ABFSG is committed to being a leader and role model in a broad based and integrated financial services business. Its 7 lines of business, with over 4.2 million customers manages assets worth USD 18 billion approximately and prides itself for having a talent pool of over 15,000 committed employees. ABFSG has its wings spread across more than 500 cities in India through 1550 branches and over 2 lac channel partners. This allows ABFSG to offer its customers virtually anything other than a savings or current account. With over a billion dollar revenue, ABFSG is a significant non bank player and one of the few players who have a top 5 position in both life insurance and mutual funds.

ABFSG is a part of Aditya Birla Nuvo Limited (ABNL), a USD 3 billion conglomerate having leadership position across its manufacturing as well as services sector businesses. ABNL is a part of the Aditya Birla Group, a USD 29 billion Indian business house operating in 25 countries across the globe.