



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Ref: No. ABCL/SD/MUM/2023-24/AUGUST/02

2 August 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 540691

Scrip ID: ABCAPITAL

National Stock Exchange of India Ltd

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

Symbol: ABCAPITAL

Dear Sir/ Madam,

Sub: Outcome of Board Meeting under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations")

1. This is in continuation to our letters dated 12 July 2023.
2. We wish to inform you that pursuant to the applicable provisions of the SEBI Listing Regulations, the Board of Directors of Aditya Birla Capital Limited (the "Company") at its Meeting held today, i.e., 2 August 2023, *inter alia* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30 June 2023.
3. The Unaudited Financial Results (Standalone and Consolidated) along with the limited review report for the quarter ended 30 June 2023 are attached for your records.
4. The Meeting commenced at 12:00 Noon and concluded at 1:55 p.m.

The above is for your information, records and dissemination please.

Thanking you,

Yours sincerely,

For **Aditya Birla Capital Limited**

Amber Gupta

Company Secretary & Compliance Officer

Encl.: As above

Cc:

Luxembourg Stock Exchange

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

Citi Bank N.A.

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

Citi Bank N.A.

Depository Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013

Listing Agent

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

Aditya Birla Capital Limited

One World Centre, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013
+91 22 4356 7000 | (F) +91 22 4356 7111

abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com

Registered Office

Indian Rayon Compound, Veraval- 362 266, Gujarat
+91 2876 243257
CIN L67120GJ2007PLC058890

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai – 400063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of Aditya Birla Capital Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Aditya Birla Capital Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Aditya Birla Capital Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

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B S R & Co. LLP

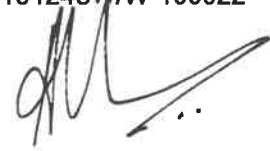
Limited Review Report (Continued)
Aditya Birla Capital Limited

contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Ashwin Suvarna

Partner

Mumbai

02 August 2023

Membership No.: 109503

UDIN:23109503BGXUQF6432


**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

₹ crore

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 th June, 2023	31 st March, 2023	30 th June, 2022	31 st March, 2023
		(Unaudited)	(Refer Note 6)	(Unaudited)	(Audited)
1	Revenue from Operations				
	(a) Interest Income	2.52	3.84	5.67	19.84
	(b) Dividend Income	-	102.02	-	186.28
	(c) Net Gain/(Loss) on Fair Value Changes	6.91	3.95	2.15	12.44
	Total Revenue from Operations	9.43	109.81	7.82	218.56
2	Other Income	0.39	1.59	0.16	3.96
3	Total Income (1+2)	9.82	111.40	7.98	222.52
4	Expenses				
	(a) Finance Costs	0.02	0.02	0.02	0.08
	(b) Impairment on Financial Instruments	(0.02)	(0.29)	(0.14)	(0.60)
	(c) Employee Benefits Expense	7.02	7.69	4.96	25.86
	(d) Depreciation and Amortisation Expense	0.21	0.19	0.20	0.81
	(e) Other Expenses	1.90	5.18	2.76	12.17
	Total Expenses	9.13	12.79	7.80	38.32
5	Profit Before Tax (3-4)	0.69	98.61	0.18	184.20
6	Tax Expense				
	Current Tax	0.17	22.76	0.04	43.73
	Deferred Tax	-	(1.04)	(1.57)	(0.82)
	Total Tax Expense (Net)	0.17	21.72	(1.53)	42.91
7	Profit After Tax for the Period/Year (5-6)	0.52	76.89	1.71	141.29
8	Other Comprehensive Income (OCI)				
	(i) Items that will not be Reclassified to Profit or Loss in Subsequent Periods	0.13	(0.53)	(0.03)	(0.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	0.14	(0.01)	0.14
	Other Comprehensive Income (Net of Tax)	0.10	(0.39)	(0.04)	(0.40)
9	Total Comprehensive Income (7+8)	0.62	76.50	1.67	140.89
10	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,594.70	2,417.99	2,416.51	2,417.99
11	Other Equity				7,679.95
12	Earnings per Equity Share of ₹ 10 each (^ - not annualised) *				
	Basic- ₹	0.00^	0.32^	0.01^	0.58
	Diluted - ₹	0.00^	0.32^	0.01^	0.58

* Earning per equity share is restricted to two decimal.



Notes:

- 1 These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and applicable guidance / clarifications / directions issued by the Reserve Bank of India.
- 2 The Company during the quarter ended 30th June 2023, issued share capital through Qualified Institutional Placement of 10,00,00,000 shares at an issue price of ₹ 175.00 per share to Qualified Institutional Buyers and through preferential issuance of 7,57,11,688 shares at an issue price of ₹ 165.10 per share to its Promoter and a member of Promoter Group entity, both aggregating to ₹ 3,000 crores. In accordance with Ind AS 32, the costs that are attributable directly to the above transaction, have been recognised in equity.
- 3 The Company, during the quarter ended 30th June 2023 has allotted 9,89,376 Equity Shares face value of ₹ 10 each, fully paid up, on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes approved by the Company.
- 4 During the previous year, Board of Directors of the Company has approved the sale of its entire stake of 50.002% of the issued and paid-up share capital of Aditya Birla Insurance Brokers Limited to Edme Services Private Limited, part of the Samara Capital Group and an affiliate of Samara Alternate Investment Fund. The Company has filed an application dated 20th April 2023 with Insurance Regulatory and Development Authority of India ("IRDAI"), seeking approval of the proposed transaction.

The proposed transaction is subject to receipt of the approval of Insurance Regulatory and Development Authority of India ("IRDAI") and other regulatory / statutory approvals and satisfaction of other conditions under the Share Purchase Agreement. Upon completion of the proposed transaction, ABIBL shall cease to be a subsidiary of the Company.
- 5 The main business of the Company is Investment activity, hence there are no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
- 6 The figures for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and the unaudited year to date figures up to the third quarter ended 31st December 2022 which were subjected to limited review.
- 7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 02nd August 2023. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For and on behalf of the Board of Directors



Kumar Mangalam Birla
Chairman
DIN : 00012813

Place : Mumbai
Date : 02nd August 2023

ADITYA BIRLA CAPITAL LIMITED
CIN - L67120GJ2007PLC058890
Regd. Office: Indian Rayon Compound, Veraval - 362266, Gujarat.
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Telephone: +91 2876 245711 Fax: +91 2876 243220

B S R & Co. LLP

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Limited Review Report on unaudited consolidated financial results of Aditya Birla Capital Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Aditya Birla Capital Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Aditya Birla Capital Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Page 1 of 5

7. We did not review the interim financial results of 19 Subsidiaries included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 7087.54 crore, total net profit after tax (before consolidation adjustments) of Rs. 641.43 crore and total comprehensive income (before consolidation adjustments) of Rs. 659.10 crore, for the quarter ended 30 June 2023, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 63.61 crore and total comprehensive income of Rs. 69.30 crore for the quarter ended 30 June 2023 as considered in the Statement, in respect of 4 associates and 3 joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/associates/joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The joint statutory auditors of Aditya Birla Health Insurance Co. Limited, vide their report dated 31 July 2023, have expressed an unmodified conclusion and have reported in the Other Matters section that:

'The actuarial valuation of liabilities in respect of Incurred but Not Reported (IBNR) and Incurred but Not Enough Reported (IBNER) included under claims outstanding creation as at June 30, 2023 has been duly certified by the Appointed Actuary of the Company. The Appointed Actuary has also certified that the assumptions considered for such valuation are in accordance with the guidelines and norms prescribed by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI;

Other adjustments for the purpose of the Condensed Interim Financial Information confirmed by the Appointed Actuary in accordance with Indian Accounting Standard 104 on Insurance Contracts:

- a. Grossing up and Classification of the Reinsurance Assets and;
- b. Liability adequacy test as at the reporting dates.

We have relied upon Appointed Actuary's certificate and representations made in this regard for forming our opinion on the aforesaid mentioned items.

Our review report is not modified in respect of these matters.'

Our conclusion is not modified in respect of the above matters.

9. The joint statutory auditors of Aditya Birla Sun Life Insurance Company Limited, vide their report dated 25 July 2023, have expressed an unmodified conclusion and have reported in the Other Matters section that:

'Determination of the following is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"):

(i.) The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at June 30, 2023. The actuarial valuation of these liabilities has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India ("IRDAI") and the Institute of Actuaries of India in concurrence with the IRDAI;

(ii.) Other adjustments as at June 30, 2023 / for the quarter ended June 30, 2023 for the purpose of Reporting Pack confirmed by the Appointed Actuary in accordance with Indian Accounting Standard 104 - Insurance Contracts:

- a. Assessment of contractual liabilities based on classification of contracts into insurance contracts and investment contracts;
- b. Valuation and Classification of Deferred Acquisition Cost and Deferred Origination Fees on investment Contracts;

B S R & Co. LLP

Limited Review Report (*Continued*)

Aditya Birla Capital Limited

c. Grossing up and Classification of the Reinsurance Assets and;

d. Liability Adequacy test as at the reporting dates.

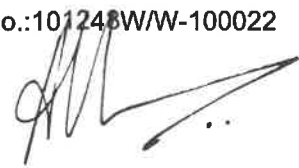
We have relied upon Appointed Actuary's certificate in this regard for forming our conclusion on the aforesaid mentioned items.'

Our conclusion is not modified in respect of the above matters.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Ashwin Suvarna

Partner

Mumbai

02 August 2023

Membership No.: 109503

UDIN:23109503BGXUQG6185

B S R & Co. LLP

Limited Review Report (Continued)

Aditya Birla Capital Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1.	Aditya Birla Finance Limited	Subsidiary
2.	Aditya Birla Housing Finance Limited	Subsidiary
3.	Aditya Birla Money Mart Limited	Subsidiary
4.	Aditya Birla Money Insurance Advisory Services Limited	Subsidiary
5.	Aditya Birla Financial Shared Services Limited	Subsidiary
6.	Aditya Birla Stressed Asset AMC Private Limited	Subsidiary
7.	Aditya Birla Trustee Company Private Limited	Subsidiary
8.	Aditya Birla Capital Technology Services Limited	Subsidiary
9.	Aditya Birla PE Advisors Private Limited	Subsidiary
10.	Aditya Birla ARC Limited	Subsidiary
11.	Aditya Birla Money Limited	Subsidiary
12.	Aditya Birla Capital Digital Limited	Subsidiary
13.	Aditya Birla Sunlife Insurance Company Limited	Subsidiary
14.	Aditya Birla Sunlife Pension Management Limited	Subsidiary
15.	Aditya Birla Insurance Brokers Limited	Subsidiary
16.	ABARC - AST - 001 - Trust	Subsidiary
17.	ABARC - AST - 008 - Trust	Subsidiary
18.	ABARC - AST - 010 - Trust	Subsidiary
19.	Aditya Birla Special Situation Fund - 1	Subsidiary



Limited Review Report (*Continued*)

Aditya Birla Capital Limited

21.	Aditya Birla Wellness Private Limited	Joint Venture
22.	Aditya Birla Health Insurance Co. Limited	Joint Venture
23.	Aditya Birla Sunlife AMC Limited	Associate
24.	Aditya Birla Sunlife AMC (Mauritius) Limited	Associate
25.	Aditya Birla Sunlife AMC Limited, Dubai	Associate
26.	Aditya Birla Sunlife AMC Pte. Limited, Singapore	Associate




**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

₹ crore

	Particulars	Quarter Ended		Year Ended	
		30 th June, 2023 (Unaudited)	31 st March, 2023 (Refer note 9)	30 th June, 2022 (Unaudited)	31 st March, 2023 (Audited)
1	Revenue from Operations				
	(a) Interest Income	3,235.72	2,805.03	1,935.20	9,563.16
	(b) Dividend Income	-	2.84	-	2.92
	(c) Fees and Commission Income	246.16	237.15	319.45	1,240.67
	(d) Net Gain on Fair Value Changes	35.81	54.37	12.38	114.35
	(e) Policyholders' Income from Life Insurance Operations (Refer Note: 3)	3,525.96	4,924.48	2,733.12	15,186.08
	(f) Policyholders' Income from Health Insurance Operations (Refer Note: 6)	-	-	588.34	1,300.58
	(g) Sale of Services	1.32	1.08	1.79	7.89
	Total Revenue from Operations	7,044.97	8,024.95	5,590.28	27,415.65
2	Other Income * (Refer Note: 6)	6.62	26.87	8.76	2,785.68
3	Total Income (1+2)	7,051.59	8,051.82	5,599.04	30,201.33
4	Expenses				
	(a) Finance Costs	1,671.01	1,477.59	916.98	4,722.00
	(b) Fees and Commission Expenses	38.25	42.24	130.97	470.25
	(c) Impairment on Financial Instruments	309.38	285.58	163.48	981.09
	(d) Employee Benefits Expenses	354.95	303.47	247.07	1,140.07
	(e) Policyholders' Expense of Life Insurance Operations (Refer Note: 3)	3,537.90	4,900.58	2,730.13	15,125.69
	(f) Policyholders' Expense of Health Insurance Operations (Refer Note: 6)	-	-	662.44	1,472.03
	(g) Depreciation and Amortisation Expense	42.80	40.21	32.27	144.83
	(h) Other Expenses	249.39	233.79	153.79	782.71
	Total Expenses	6,203.68	7,283.46	5,037.13	24,838.67
5	Profit Before Share of Associate/Joint Venture Companies and Tax (3-4)	847.91	768.36	561.91	5,362.66
6	Share of Profit of Associate/Joint Venture Companies	63.61	63.79	51.77	272.57
7	Profit Before Tax (5+6)	911.52	832.15	613.68	5,635.23
8	Tax Expense				
	Relating to other than revenue account of Life Insurance Policyholders'				
	Current Tax	241.52	214.36	186.74	856.81
	Short Provision for Tax Related to Earlier Years	-	0.67	-	0.69
	Deferred Tax	(4.64)	(39.60)	(9.25)	(114.84)
	Relating to revenue account of Life Insurance Policyholders'				
	Current Tax	8.94	20.94	12.37	68.50
	Total Tax Expenses	245.82	196.37	189.86	811.16
9	Profit After Tax for the period/year (Including Non-Controlling Interests) (7-8)	665.70	635.78	423.82	4,824.07
10	(Profit) / Loss attributable to Non-Controlling Interests	(16.94)	(27.13)	5.65	(28.30)
11	Profit for the period/year attributable to Owners of the Company (9+10)	648.76	608.65	429.47	4,795.77
12	Other Comprehensive Income (OCI)				
	Relating to revenue account of Life Insurance Policyholders'				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	0.41	(3.03)	1.77	(2.70)
	(ii) Items that will be reclassified to profit or loss in subsequent periods	109.39	21.90	(325.57)	(126.48)
	Less: Transferred to Policyholders' Fund in the Balance Sheet	(109.80)	(18.87)	323.80	129.18
	Relating to revenue account of Health Insurance Policyholders'				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	-	-	0.45	0.36
	(ii) Items that will be reclassified to profit or loss in subsequent periods	-	-	(36.15)	(35.96)
	Relating to Others				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	24.18	(12.03)	(0.82)	0.06
	Income tax relating to items that will not be reclassified to profit or loss	(17.04)	1.80	(0.17)	(0.72)
	(ii) Items that will be reclassified to profit or loss in subsequent periods	16.16	0.96	(128.85)	(76.29)
	Income tax relating to items that will be reclassified to profit or loss	(0.07)	(0.51)	17.14	10.26
13	Other Comprehensive Income for the period/year	23.23	(9.78)	(148.40)	(102.29)
14	Total Comprehensive Income (after tax) (9+13)	688.93	626.00	275.42	4,721.78
15	Profit for the period/year attributable to				
	Owners of the Company	648.76	608.65	429.47	4,795.77
	Non-Controlling Interests	16.94	27.13	(5.65)	28.30
16	Other Comprehensive Income attributable to				
	Owners of the Company	10.62	(3.50)	(70.47)	(40.44)
	Non-Controlling Interests	12.61	(6.28)	(77.93)	(61.85)
17	Total Comprehensive Income attributable to				
	Owners of the Company	659.38	605.15	359.00	4,755.33
	Non-Controlling Interests	29.55	20.85	(83.58)	(33.55)
18	Paid Up Equity Share Capital	2,594.70	2,417.99	2,416.51	2,417.99
	(Face Value of ₹ 10 each)				
19	Other Equity				17,892.76
20	Earnings per Equity Share of ₹ 10 each (Λ - not annualised)				
	Basic - ₹	2.68 ^Λ	2.52 ^Λ	1.78 ^Λ	19.84
	Diluted - ₹	2.66 ^Λ	2.50 ^Λ	1.78 ^Λ	19.77

* Includes Gain of ₹ 2,739.07 crore in FY 23 on account of Fair Value of investment in Health Insurance Business (Refer Note: 6)

Page 1/4


CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30th JUNE 2023

₹ crore

Particulars	Quarter Ended			Year Ended
	30 th June, 2023 (Unaudited)	31 st March, 2023 (Refer note 9)	30 th June, 2022 (Unaudited)	31 st March, 2023 (Audited)
1 Segment Revenue				
NBFC	2,832.48	2,491.03	1,612.05	8,236.87
Housing Finance	417.73	376.47	312.88	1,405.25
Life Insurance	3,594.32	4,997.25	2,788.60	15,439.01
Asset Management	387.60	328.48	272.32	1,349.13
General Insurance Broking	75.51	63.02	190.43	617.99
Stock and Securities Broking	79.30	66.83	62.86	266.76
Health Insurance	720.40	797.85	594.59	2,562.88
Other Financial Services	65.46	40.67	40.34	180.78
Total Segment Revenue	8,172.80	9,161.60	5,874.07	30,058.67
Less: Inter-Segment Revenue	(29.09)	(15.56)	(12.29)	(59.79)
Total Segment Revenue from Operations [Refer note 2 (a)]	8,143.71	9,146.04	5,861.78	29,998.88
2 Segment Results (Profit Before Tax)				
NBFC	690.68	604.07	458.52	2,090.18
Housing Finance	84.49	82.77	71.62	308.53
Life Insurance	19.99	62.76	33.46	196.45
Asset Management	240.30	180.95	140.80	793.86
General Insurance Broking	24.47	11.56	44.65	97.26
Stock and Securities Broking	13.05	9.77	11.24	46.68
Health Insurance	(62.51)	(6.88)	(69.96)	(218.01)
Other Financial Services	15.31	(2.50)	13.06	2,786.92
Total Segment Results [Refer note 2 (b)]	1,025.78	942.50	703.39	6,101.87
3 Segment Assets (Including Goodwill)	As on	As on	As on	As on
	30th June, 2023	31st March, 2023	30th June, 2022	31st March, 2023
NBFC	88,998.35	83,629.25	60,302.28	83,629.25
Housing Finance	15,212.43	13,999.21	12,472.67	13,999.21
Life Insurance	78,802.43	75,133.88	64,364.49	75,133.88
Asset Management	2,934.71	2,742.79	2,514.22	2,742.79
General Insurance Broking	234.51	255.70	266.83	255.70
Stock and Securities Broking	1,771.90	1,531.89	1,384.48	1,531.89
Health Insurance	3,432.96	3,394.08	2,309.96	3,394.08
Other Financial Services	4,370.62	1,445.07	1,299.13	1,445.07
Total Segment Assets	1,95,757.91	1,82,131.87	1,44,914.06	1,82,131.87
Less: Inter-Segment Elimination	(282.49)	(273.19)	(237.92)	(273.19)
Add: Unallocated Corporate Assets	756.81	742.37	865.42	742.37
Total Assets	1,96,232.23	1,82,601.05	1,45,541.56	1,82,601.05
4 Segment Liabilities	As on	As on	As on	As on
	30th June, 2023	31st March, 2023	30th June, 2022	31st March, 2023
NBFC	77,349.28	72,559.97	50,816.38	72,559.97
Housing Finance	13,246.80	12,104.15	10,745.75	12,104.15
Life Insurance	75,291.90	71,925.30	61,537.22	71,925.30
Asset Management	218.59	222.35	214.27	222.35
General Insurance Broking	114.37	154.75	162.37	154.75
Stock and Securities Broking	1,483.45	1,254.24	1,129.19	1,254.24
Health Insurance	2,260.63	2,173.39	1,604.51	2,173.39
Other Financial Services	647.82	600.01	589.20	600.01
Total Segment Liabilities	1,70,612.84	1,60,994.16	1,26,598.89	1,60,994.16
Less: Inter-Segment Elimination	(282.49)	(273.19)	(237.92)	(273.19)
Add: Unallocated Corporate Liabilities	750.71	622.12	502.93	622.12
Total Liabilities	1,71,081.06	1,61,343.09	1,26,863.90	1,61,343.09



The Operating Segments have been identified on the basis of the business activities from which the Group earns revenues and incurs expenses and whose operating results are reviewed by the Chief Operating Decision Maker of the Group to make decisions about the resources to be allocated and assess performance and for which discrete financial information is available. The smaller business segments which are not separately reportable have been grouped under "Other Financial Services".

Segment information in the above table represents financial information/results of the respective segments without eliminating the proportionate share of other shareholders, and includes assets and liabilities of associates/joint ventures.

Notes:

- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The segment revenue and segment results include revenue and results of associate and joint venture entities (which have been consolidated using the equity method) as tabulated below:

(a) Reconciliation of Revenue from Operations with Total Segment Revenue from Operations:

₹ crore

Particulars	Quarter Ended		Year Ended	
	30 th June, 2023	31 st March, 2023	30 th June, 2022	31 st March, 2023
	(Unaudited)	(Refer note 9)	(Unaudited)	(Audited)
Total Segment Revenue from Operations	8,143.71	9,146.04	5,861.78	29,998.88
Less: Revenue of associate/joint venture entities, profits of which are equity accounted under the Ind AS framework	(1,108.22)	(1,130.72)	(276.44)	(2,616.58)
Add: Elimination of Intra Group revenue from transactions with associate/joint venture entities	9.48	9.63	4.94	33.35
Total Revenue from Operations	7,044.97	8,024.95	5,590.28	27,415.65

(b) Reconciliation of Profit Before Tax with Total Segment Results:

₹ crore

Particulars	Quarter Ended		Year Ended	
	30 th June, 2023	31 st March, 2023	30 th June, 2022	31 st March, 2023
	(Unaudited)	(Refer note 9)	(Unaudited)	(Audited)
Total Segment Results (Profit Before Tax)	1,025.78	942.50	703.39	6,101.87
Less: Share of associate/joint venture partners in associate/joint venture entities	(114.26)	(110.35)	(89.71)	(466.64)
Profit Before Tax	911.52	832.15	613.68	5,635.23

3 Following are the Policyholders' Income and Expense from Life Insurance Operations included in above results:

₹ crore

Particulars	Quarter Ended		Year Ended	
	30 th June, 2023	31 st March, 2023	30 th June, 2022	31 st March, 2023
	(Unaudited)	(Refer note 9)	(Unaudited)	(Audited)
A Policyholders' Income from Life Insurance Operations				
Life Insurance Premium	2,816.46	4,550.43	2,446.62	13,381.83
Reinsurance ceded	(123.30)	(161.18)	(132.66)	(530.23)
Fees and commission Income	0.12	0.15	0.14	0.57
Interest Income	660.92	608.56	494.86	2,233.57
Dividend income	16.19	13.87	13.61	48.88
Net gain/(loss) on fair value changes	149.24	(92.09)	(88.42)	38.44
Other Income	6.33	4.74	(1.03)	13.02
Total	3,525.96	4,924.48	2,733.12	15,186.08
B Policyholders' Expense of Life Insurance Operations				
Finance Costs	2.81	2.85	2.76	10.81
Fees and Commission Expenses	134.32	321.67	107.74	793.72
Impairment on Financial Instruments	0.63	1.56	(0.08)	2.37
Employee Benefits Expenses	249.88	319.40	208.01	1,007.23
Benefits paid	1,451.26	1,525.73	1,203.72	5,211.97
Claims ceded to reinsurers	(109.16)	(64.06)	(72.32)	(299.23)
Change in valuation of liabilities	1,389.03	2,477.28	1,148.31	7,290.58
Depreciation and amortisation	21.50	25.80	18.36	83.21
Other Expenses	244.86	364.06	224.11	1,092.59
Sub Total	3,385.13	4,974.29	2,840.61	15,193.25
Add: Restricted life insurance surplus retained in Policyholders' Fund	152.77	(73.71)	(110.48)	(67.56)
Total	3,537.90	4,900.58	2,730.13	15,125.69



- 4 The Company during the quarter ended 30th June 2023, issued share capital through Qualified Institutional Placement of 10,00,00,000 shares at an issue price of ₹ 175.00 per share to Qualified Institutional Buyers and through preferential issuance of 7,57,11,688 shares at an issue price of ₹ 165.10 per share to its Promoter and a member of Promoter Group entity, both aggregating to ₹ 3,000 crores. In accordance with Ind AS 32, the costs that are attributable directly to the above transaction, have been recognised in equity.
- 5 Board of Directors of the Company at its meeting held on 27th March 2023, has approved the sale of its entire stake of 50.002% of the issued and paid-up share capital of Aditya Birla Insurance Brokers Limited to Edme Services Private Limited, part of the Samara Capital Group and an affiliate of Samara Alternate Investment Fund. The Company has filed an application dated 20th April 2023 with Insurance Regulatory and Development Authority of India ("IRDAI"), seeking approval of the proposed transaction.
- The proposed transaction is subject to receipt of the approval of IRDAI and other regulatory / statutory approvals and satisfaction of other conditions under the Share Purchase Agreement. Upon completion of the proposed transaction, ABIBL shall cease to be a subsidiary of the Company.
- 6 Aditya Birla Health Insurance Co. Limited ("ABHI") has made a preferential allotment of 5,07,07,454 equity shares of ₹ 10 each to Platinum Jasmine A 2018 Trust, acting through its trustee, Platinum Owl C 2018 RSC Limited, being a wholly owned subsidiary of Abu Dhabi Investment Authority ("ADIA"), on 21st October 2022 for an aggregate consideration of ₹ 664.27 crore.
- W.e.f. 21st October 2022, ABCL holds 45.91% stake in ABHI. Consequently, ABHI ceased to be a subsidiary and has been accounted as a joint venture. This has resulted in fair value gain of ₹ 2,739.07 crore in FY23 representing difference between fair value of retained interest in ABHI and derecognition of net assets of ABHI in accordance with 'Ind AS 110 - Consolidated Financial Statements'.
- As a result, financial results for quarter ended 30th June 2023 are not comparable with corresponding previous quarter/ FY23.
- 7 The Reserve Bank of India vide its press release dated 30th September 2022 has categorised Aditya Birla Finance Limited ("ABFL"), subsidiary of Aditya Birla Capital Limited, in the Upper layer under Scale Based Regulation ("SBR") for NBFC's. ABFL is taking necessary steps in complying with the requirements of SBR as applicable.
- 8 The Company, during the quarter ended 30th June 2023, has allotted 9,89,376 equity shares of face value of ₹ 10 each, fully paid up, on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes approved by the Company.
- 9 The figures for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and the unaudited year to date figures up to the third quarter ended 31st December 2022 which were subjected to limited review.
- 10 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 02nd August 2023 and the Statutory Auditors of the Company have carried out a limited review of the aforesaid results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For and on behalf of Board of Directors



Place: Mumbai

Date : 02nd August 2023


Kumar Mangalam Birla
Chairman
DIN: 00012813

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