

# Aditya Birla Sun Life AMC Ltd.

(A part of Aditya Birla Capital Ltd.)



## ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

Ref. No: ABSLAMCL/58/22-23

July 26, 2022

### **BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai-400 001  
**Scrip Code: 543374**

### **National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor  
Plot No. C/1, G Block,  
Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051  
**Scrip Code: ABSLAMC**

Dear Sir/Ma'am,

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Unaudited Financial Results pursuant to Regulation 33 of the SEBI Listing Regulations**

We would like to inform you that, the Board of Directors of the Company at its meeting held today i.e. Tuesday, July 26, 2022, have inter-alia, approved the Unaudited Financial Results (Standalone and Consolidated) along with the limited review report for the quarter ended June 30, 2022. The same is enclosed herewith along with a Press Release.

The Meeting commenced at 5:00 p.m. and concluded at 6:47 p.m.

This is for your information & record.

Thanking you.

Yours faithfully,

**For Aditya Birla Sun Life AMC Limited**

**Hemanti Wadhwa**  
**Company Secretary & Compliance Officer**  
FCS No- 6477



Encl. As above

**Aditya Birla Sun Life AMC Ltd.**  
**(A part of Aditya Birla Capital Ltd.)**

+91 22 4356 8000 I (F) +91 22 4356 8110 / 8111  
<https://mutualfund.adityabirlacapital.com>

### **Correspondence & Registered Office:**

One World Center, Tower 1, 17th Floor,  
Jupiter Mill Compound, 841, Senapati Bapat Marg,  
Elphinstone Road, Mumbai - 400 013.  
CIN: L65991MH1994PLC080811

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Aditya Birla Sun Life AMC Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aditya Birla Sun Life AMC Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005



per Rutushtra Patell  
Partner  
Membership No.: 123596

UDIN: 22123596ANQULM6101

Mumbai  
July 26, 2022

# Aditya Birla Sun Life AMC Ltd.

(A part of Aditya Birla Capital Ltd.)



## ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

### Aditya Birla Sun Life AMC Limited Standalone Financial Results for the period ended 30th June, 2022

(₹ in lakhs except per equity share data)

No	Particulars	Quarter ended		Year ended	
		30th June, 2022 Unaudited	31st March, 2022 Audited	30th June, 2021 Audited	31st March, 2022 Audited
1	<b>Income</b>				
	Revenue From Operations	29,901.23	31,710.45	29,515.77	1,26,347.40
	Other Income	(3,079.86)	2,352.70	3,307.48	11,555.53
	<b>Total Income</b>	<b>26,821.37</b>	<b>34,063.15</b>	<b>32,823.25</b>	<b>1,37,902.93</b>
2	<b>Expenses</b>				
	(a) Finance Cost	111.78	113.69	134.03	482.30
	(b) Employee Benefit Expense	6,068.52	6,478.68	6,433.08	23,818.44
	(c) Fees and Commission Expense	437.62	405.31	616.48	1,975.69
	(d) Depreciation and Amortisation expense	858.90	871.10	868.56	3,457.29
	(e) Other expense	5,396.13	5,557.36	4,540.31	19,940.93
	<b>Total Expenses</b>	<b>12,872.95</b>	<b>13,426.14</b>	<b>12,592.46</b>	<b>49,674.65</b>
3	<b>Profit before Tax (1 - 2)</b>	<b>13,948.42</b>	<b>20,637.01</b>	<b>20,230.79</b>	<b>88,228.28</b>
4	<b>Tax expenses</b>				
	Current tax	4,566.00	4,470.48	5,473.42	21,068.99
	Deferred tax	(769.15)	28.28	(379.27)	1,145.85
	(Excess)/Short provision for tax of earlier years	-	582.50	-	(22.56)
	<b>Total Tax Expenses</b>	<b>3,796.85</b>	<b>5,081.26</b>	<b>5,094.15</b>	<b>22,192.28</b>
5	<b>Net Profit for the Period/Year (3 - 4)</b>	<b>10,151.57</b>	<b>15,555.75</b>	<b>15,136.64</b>	<b>66,036.00</b>
6	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss				
	(a) Actuarial Gain/ (Loss) on retirement benefits	110.49	92.42	44.15	84.71
	(b) Income tax relating to the items that will not be reclassified to profit and loss	(27.81)	(23.26)	(11.11)	(21.32)
7	<b>Total Comprehensive Income</b>	<b>10,234.25</b>	<b>15,624.91</b>	<b>15,169.68</b>	<b>66,099.39</b>
8	Earnings per share of Rs. 5 each (not annualised for the quarter ended)				
	(a) Basic Earnings per share - Rs.	3.52	5.40	5.26	22.93
	(b) Diluted Earnings per share - Rs.	3.51	5.39	5.26	22.86
9	Paid-up Equity Share Capital (Face value of Rs. 5)	14,400.00	14,400.00	14,400.00	14,400.00
10	Other Equity				2,05,661.39

See accompanying notes to the Financial Results



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CIN: L65991MH1994PLC080811



- Note 1 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS'), notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- Note 2 The Company is in the business of providing asset management services to Aditya Birla Sun Life Mutual Fund and portfolio management & advisory services to clients. The primary segment is identified as asset management services. As such, the Company's financial statements / results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- Note 3 In preparing the accompanying financial statements, the Company's management has assessed the impact of the pandemic on its operations and its assets including the value of its investments, asset management rights, subsidiaries and trade receivables as at June 30, 2022. Further, there has been no material change in the controls or processes followed in the preparation of the financial statements. The management does not, at this juncture, believe that the impact of COVID-19 pandemic on the value of the Company's assets is likely to be material. As the situation is evolving, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial statements.
- Note 4 Figures for the quarter ended March 31, 2022 are derived by deducting the reported year-to-date figures for the nine month period ended December 31, 2021 from the audited figures for the year ended March 31, 2022.
- Note 5 For Financial year 2022, Board recommended a final dividend of Rs 5.85 per equity share. The same was approved by the shareholders in the Annual General Meeting of the Company held on 21st July, 2022.
- Note 6 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 July 26, 2022. The results have been subjected to limited review by the statutory auditors of the Company.

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
(Firm Reg. No. 301003E/E300005)



*Rutushtra Patell*  
Rutushtra Patell  
Partner  
(Membership No. 123596)

Place: Mumbai  
Date: 26th July, 2022

For and on behalf of the Board of Directors of  
Aditya Birla Sun Life AMC Limited

*A. Balasubramanian*  
A. Balasubramanian  
Managing Director and CEO  
DIN: 02928193



Place: Mumbai  
Date: 26th July, 2022

**Aditya Birla Sun Life AMC Ltd.**  
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**ADITYA BIRLA  
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Aditya Birla Sun Life AMC Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aditya Birla Sun Life AMC Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
  2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 following wholly owned subsidiaries:
    - a. Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius;
    - b. Aditya Birla Sun Life Asset Management Company Pte. Ltd, Singapore; and
    - c. Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai;
  5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
  6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of three subsidiaries, whose unaudited interim financial results include total revenues of Rs. 1055.01 lacs, total net profit after tax of Rs. 125.01 lacs, total comprehensive

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income of Rs. 125.01 lacs, for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

All of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Rutushtra Patell

Partner

Membership No.: 123596

UDIN: 22123596ANQUSL1998

Mumbai

July 26, 2022

# Aditya Birla Sun Life AMC Ltd.

(A part of Aditya Birla Capital Ltd.)



## ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

### Aditya Birla Sun Life AMC Limited Consolidated Financial Results for the period ended 30th June, 2022

(₹ in lakhs except per equity share data)

No.	Particulars	Quarter ended			Year ended
		30th June, 2022 Unaudited	31st March, 2022 Audited	30th June, 2021 Audited	31st March, 2022 Audited
1	<b>Income</b>				
	Revenue From Operations	30,450.03	32,352.54	30,316.95	1,29,296.16
	Other Income	(3,079.84)	2,353.07	3,307.53	11,556.02
	<b>Total Income</b>	<b>27,370.19</b>	<b>34,705.61</b>	<b>33,624.48</b>	<b>1,40,852.18</b>
2	<b>Expenses</b>				
	(a) Finance Cost	112.65	115.41	134.90	486.34
	(b) Employee Benefit Expense	6,466.54	6,687.79	6,897.71	25,324.69
	(c) Fees and Commission Expense	437.62	405.31	616.47	1,975.69
	(d) Depreciation and Amortisation expense	884.18	895.97	896.69	3,561.96
	(e) Other expense	5,388.72	5,668.02	4,489.87	20,033.13
	<b>Total Expenses</b>	<b>13,289.71</b>	<b>13,772.50</b>	<b>13,035.64</b>	<b>51,381.81</b>
3	<b>Profit before Tax (1 - 2)</b>	<b>14,080.48</b>	<b>20,933.11</b>	<b>20,588.84</b>	<b>89,470.37</b>
4	<b>Tax expenses</b>				
	Current tax	4,565.82	4,470.55	5,473.77	21,069.90
	Deferred tax	(769.15)	28.28	(379.27)	1,145.85
	(Excess)/Short provision for tax of earlier years	-	582.50	-	(22.56)
	<b>Total Tax Expenses</b>	<b>3,796.67</b>	<b>5,081.33</b>	<b>5,094.50</b>	<b>22,193.19</b>
5	<b>Net Profit for the Period/Year (3 - 4)</b>	<b>10,283.81</b>	<b>15,851.78</b>	<b>15,494.34</b>	<b>67,277.18</b>
6	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss				
	(a) Actuarial Gain/ (Loss) on retirement benefits	110.49	92.42	44.15	84.71
	(b) Income tax relating to the items that will not be reclassified to profit and loss	(27.81)	(23.27)	(11.11)	(21.33)
	Items that will be reclassified to profit or loss				
	(a) Exchange difference on translation of foreign currency operations	144.03	94.48	117.65	199.46
7	<b>Total Comprehensive Income</b>	<b>10,510.52</b>	<b>16,015.41</b>	<b>15,645.03</b>	<b>67,540.02</b>
8	Earnings per share of Rs. 5 each (not annualised for the quarter ended)				
	(a) Basic Earnings per share - Rs.	3.57	5.50	5.38	23.36
	(b) Diluted Earnings per share - Rs.	3.56	5.49	5.38	23.29
9	<b>Paid-up Equity Share Capital (Face value of Rs. 5)</b>	<b>14,400.00</b>	<b>14,400.00</b>	<b>14,400.00</b>	<b>14,400.00</b>
10	<b>Other Equity</b>				<b>2,05,245.57</b>

See accompanying notes to the Financial Results



**Aditya Birla Sun Life AMC Ltd.**  
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- Note 1 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS'), notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- Note 2 The Group is in the business of providing asset management services to Aditya Birla Sun Life Mutual Fund and portfolio management & advisory services to clients. The primary segment is identified as asset management services. As such, the Groups's financial statements / results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- Note 3 In preparing the accompanying financial statements, the Group's management has assessed the impact of the pandemic on its operations and its assets including the value of its investments, asset management rights and trade receivables as at June 30, 2022. Further, there has been no material change in the controls or processes followed in the preparation of the financial statements. The management does not, at this juncture, believe that the impact of COVID-19 pandemic on the value of the Group's assets is likely to be material. As the situation is evolving, its effect on the operations of the Group may be different from that estimated as at the date of approval of these financial statements.
- Note 4 Figures for the quarter ended March 31, 2022 are derived by deducting the reported year-to-date figures for the nine month period ended December 31, 2021 from the audited figures for the year ended March 31, 2022.
- Note 5 For Financial year 2022, Board recommended a final dividend of Rs 5.85 per equity share. The same was approved by the shareholders in the Annual General Meeting of the Company held on 21st July, 2022
- Note 6 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 July 26, 2022. The results have been subjected to limited review by the statutory auditors of the Company.

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
(Firm Reg. No. 301003E/E300005)



  
**Rutushtra Patell**  
Partner  
(Membership No. 123596)

Place: Mumbai  
Date: 26th July, 2022

For and on behalf of the Board of Directors of  
Aditya Birla Sun Life AMC Limited



  
**A. Balasubramanian**  
Managing Director and CEO  
DIN: 02928193

Place: Mumbai  
Date: 26th July, 2022

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AMC Ltd.**

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**ADITYA BIRLA  
CAPITAL**

## PRESS RELEASE

- Operating Revenue for Q1 FY23 is at Rs. 3,045 million
- Operating Profit Before Tax for Q1 FY23 is at Rs 1,716 million
- Profit after Tax for Q1 FY23 is at Rs. 1,028 million
- MF QAAUM witnessed growth of 2% Y-o-Y to Rs. 2,815 billion in Q1 FY23
- Equity MF QAAUM increased by 14% Y-o-Y to Rs. 1,168 billion in Q1 FY23
- Equity mix to overall MF QAAUM has grown from 37.3% to 41.5% Y-o-Y
- ABSL AMC serviced 8.1 million folios for the quarter ending June 30, 2022
- Monthly systematic inflows for June 2022 is Rs. 8,977 million from 3.21 million accounts

Mumbai, July 26, 2022: Aditya Birla Sun Life AMC Limited (ABSL AMC), a part of Aditya Birla Capital Limited, announced its unaudited financial results for the quarter ending June 30, 2022.

### Business Highlights:

- As on June 30, 2022, ABSL AMC is largest non-bank affiliated AMC with Mutual Fund QAAUM of Rs. 2,815 billion.
- ABSL AMC's total QAAUM including Alternate assets stood at Rs. 2,926 billion for the quarter ending June 30, 2022.
- Equity MF QAAUM has increased by 14% Y-o-Y to Rs 1,168 billion for Q1 FY23. Equity MF mix is at 41.5% for Q1 FY23.
- Individual Monthly AAUM at Rs 1,315 billion for June 2022. Individual mix is at 48.2% of total AUM.
- B-30 Monthly AAUM at Rs 435 billion for June 2022. B-30 mix is at 15.9% of total AUM.
- ABSL AMC serviced 8.1 million folios for the quarter ending June 30, 2022. Added around 2,02,000 new folios in Q1 FY23.
- Monthly systematic inflows for June 2022 is Rs. 8,977 million with 3.21 million accounts.
- Registered around 2,77,000 new SIP (including STP) for Q1 FY23 increase of 23% Y-o-Y.
- For Q1 FY23, around 85% of overall transactions done digitally and 76% new Folios created digitally.
- Over 65,000 KYD-compliant MFDs, 240+ National Distributors and 100+ Banks/Financial intermediaries serviced through 280+ locations of which over 80% is in B-30 cities.

**Financial Highlights:**

1. Operating Revenue for Q1 FY23 is at Rs. 3,045 million vs Rs. 3,032 million in Q1 FY22
2. Operating Profit Before Tax for Q1 FY23 is at Rs 1,716 million vs Rs 1,728 million in Q1 FY22
3. Interest rate and equity market volatility led to Mark-to-Market (MTM) impact on Other Income resulting in reduction in Profit Before Tax for Q1 FY23 to Rs 1,408 million vs Rs 2,093 million in Q1 FY22
4. Q1 FY23 Profit after Tax is at Rs. 1,028 million vs Rs. 1,549 million in Q1 FY22

**About Aditya Birla Sun Life AMC Limited**

Established in 1994, Aditya Birla Sun Life AMC Limited (ABSLAMC) is co-owned and backed by Aditya Birla Capital Limited and Sun Life (India) AMC Investments Inc.

ABSLAMC is primarily the investment manager of Aditya Birla Sun Life Mutual Fund, a registered trust under the Indian Trusts Act, 1882. ABSLAMC also operates multiple alternate strategies including Portfolio Management Services, Real Estate Investments and Alternative Investment Funds. ABSLAMC is one of the leading asset managers in India, servicing around 8.1 million investor folios with a pan India presence across 280 plus locations and a total AUM of over Rs. 2,926 billion for the quarter ending June 30, 2022 under its suite of mutual fund (excluding our domestic FoFs), portfolio management services, offshore and real estate offerings.

For any media queries, please contact:

Mr. Jayesh Khilnani

Email: [Jayesh.Khilnani@adityabirlacapital.com](mailto:Jayesh.Khilnani@adityabirlacapital.com)