



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

5 August 2021

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 540691
Scrip ID: ABCAPITAL

The 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 letter dated 30 July 2021.
2. This is 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. 5 August 2021, *inter-alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30 June 2021.
3. The Unaudited Financial Results (Standalone and Consolidated) along with the limited review report for the quarter ended 30 June 2021 and a Press Release in this regard are attached.
4. The Meeting commenced at 2:00 p.m. and concluded at 3:45 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

Encl: a.a.

Cc:

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

Citi Bank N.A.
Depositary Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013

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

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

Aditya Birla Capital Ltd.

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Registered Office:

Indian Rayon Compound, Veraval - 362 266. Gujarat.
+91 28762 45711
CIN: L67120GJ2007PLC058890

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
ADITYA BIRLA CAPITAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ADITYA BIRLA CAPITAL LIMITED** (the "Company"), for the quarter ended June 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Mukesh Jain
Partner
Membership No. 108262
(UDIN: 21108262AAAAPM2660)

Place: Mumbai
Date: August 5, 2021

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**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(₹ in crore except otherwise stated)

| Sr. No. | Particulars | Quarter Ended | | Year Ended | |
|---------|--|-----------------|------------------|-----------------|------------------|
| | | 30th June, 2021 | 31st March, 2021 | 30th June, 2020 | 31st March, 2021 |
| | | (Unaudited) | (Refer Note 5) | (Unaudited) | (Audited) |
| 1 | Revenue from Operations | | | | |
| | Interest Income | 3.19 | 2.97 | 3.09 | 12.47 |
| | Dividend Income | 35.99 | 71.40 | - | 82.94 |
| | Net Gain/(Loss) on Fair Value Changes | 2.55 | 2.49 | 4.94 | 12.48 |
| | Total Revenue from Operations | 41.73 | 76.86 | 8.03 | 107.89 |
| 2 | Other Income | 0.25 | 0.13 | 0.44 | 0.88 |
| 3 | Total Income (1+2) | 41.98 | 76.99 | 8.47 | 108.77 |
| 4 | Expenses | | | | |
| | (a) Finance Costs | 0.03 | 0.04 | 0.04 | 0.14 |
| | (b) Impairment on Financial Instruments Including Loss on Derecognition of Financial Assets at Amortised Cost (Expected Credit Loss) | (0.31) | 0.33 | 0.02 | 0.34 |
| | (c) Employee Benefits Expense | 5.06 | 5.81 | 6.25 | 21.98 |
| | (d) Depreciation and Amortisation Expense | 0.24 | 0.35 | 0.42 | 1.35 |
| | (e) Other Expenses | 1.79 | 4.79 | 2.46 | 12.67 |
| | Total Expenses | 6.81 | 11.32 | 9.19 | 36.48 |
| 5 | Profit/(Loss) Before Tax (3-4) | 35.17 | 65.67 | (0.72) | 72.29 |
| 6 | Tax Expense | | | | |
| | Current Tax | 8.57 | 3.97 | - | 4.38 |
| | Deferred Tax | 0.11 | (0.70) | - | (5.12) |
| | Total Tax Expense | 8.68 | 3.27 | - | (0.74) |
| 7 | Profit/(Loss) After Tax For The Period/Year (5-6) | 26.49 | 62.40 | (0.72) | 73.03 |
| 8 | Other Comprehensive Income (OCI) | | | | |
| | (i) Items that will not be Reclassified to Profit or Loss in Subsequent Periods | (0.03) | 0.21 | 0.21 | 0.34 |
| | (ii) Income tax relating to items that will not be reclassified to profit and loss | (0.01) | (0.05) | - | (0.09) |
| | Other Comprehensive Income (Net of Tax) | (0.04) | 0.16 | 0.21 | 0.25 |
| 9 | Total Comprehensive Income (7+8) | 26.45 | 62.56 | (0.51) | 73.28 |
| 10 | Paid Up Equity Share Capital (Face Value of ₹ 10 each) | 2,415.44 | 2,415.28 | 2,413.86 | 2,415.28 |
| 11 | Other Equity | | | | 7,135.69 |
| 12 | Earnings per Equity Share of ₹ 10 each (^ - not annualised) | | | | |
| | Basic- ₹ | 0.11^ | 0.26^ | (0.00)^# | 0.30 |
| | Diluted - ₹ | 0.11^ | 0.26^ | (0.00)^# | 0.30 |

#Earning Per Share - Quarter Ended 30th June, 2020 - Basic ₹ (0.003) and Diluted ₹ (0.003)



Notes:

- 1 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.
- 2 The Company, during the quarter ended 30th June, 2021 has allotted 1,62,930 Equity Shares respectively 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.
- 3 The management has assessed the potential impact of the COVID-19 on the financial results of the Company. In assessing the carrying value of its assets, the Company has considered internal and certain external information up to the date of approval of these financial results including economic forecasts. The Company expects to recover the carrying amount of these assets. The Company will keep monitoring any future material changes due to the global health pandemic in estimates as at the date of approval of these financial results.
- 4 The main business of the Company is Investment activity, hence there are no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
- 5 The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited year to date figures up to the third quarter ended 31st December, 2020 which were subjected to limited review.
- 6 Previous period/year figures have been regrouped/rearranged wherever necessary to confirm to current period's groupings and classifications.
- 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 5th August, 2021. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.

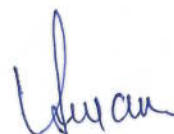
In terms of our report attached

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants



Mukesh Jain
Partner

Place : Mumbai
Date : 5th August, 2021



S. C. Bhargava
Director
DIN : 00020021

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



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
ADITYA BIRLA CAPITAL LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ADITYA BIRLA CAPITAL LIMITED** (the "Company" or "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 (net) of its joint ventures for the quarter ended June 30, 2021 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Sr. No. | Name of the Company |
|--------------------|--|
| | Subsidiaries |
| 1 | Aditya Birla Finance Limited |
| 2 | Aditya Birla Housing Finance Limited |
| 3 | Aditya Birla Trustee Company Private Limited |
| 4 | Aditya Birla PE Advisors Private Limited |
| 5 | Aditya Birla Capital Technology Services Limited |
| 6 | Aditya Birla Finance Shared Services Limited |
| 7 | Aditya Birla Money Limited |

| Sr. No. | Name of the Company |
|----------------|--|
| 8 | Aditya Birla Money Mart Limited |
| 9 | Aditya Birla Money Insurance Advisory Services Limited |
| 10 | Aditya Birla Insurance Brokers Limited |
| 11 | Aditya Birla Health Insurance Company Limited |
| 12 | ABCAP Trustee Company Private Limited |
| 13 | Aditya Birla Sun Life Insurance Company Limited |
| 14 | Aditya Birla Sun Life Pension Management Limited |
| 15 | Aditya Birla ARC Limited |
| 16 | Aditya Birla Stressed Asset AMC Private Limited |
| 17 | ABARC-AST-001-Trust |
| 18 | ABARC-AST-008-Trust |
| 19 | Aditya Birla Special Situation Fund - I |
| | Joint Ventures |
| 20 | Aditya Birla Sun Life AMC Limited |
| 21 | Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius |
| 22 | Aditya Birla Sun Life AMC Pte. Limited, Singapore |
| 23 | Aditya Birla Sun Life AMC Limited, Dubai |
| 24 | Aditya Birla Sun Life Trustee Private Limited |
| 25 | Aditya Birla Wellness Private Limited |

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 7 below and the certificates of the Appointed Actuaries referred to in paragraph 8 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 4 to the Statement in which the Group describes the continuing uncertainties arising from the COVID 19 pandemic. Our conclusion on the Statement is not modified in respect of this matter.
7. We did not review the interim financial results of 13 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of ₹380.31 crore; total net loss after tax of ₹121.34 crore and total comprehensive loss (net) of ₹123.24 crore for the quarter ended June 30, 2021, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax (net) of ₹79.59 crore and total comprehensive income (net) of ₹80.38 crore for the quarter ended June 30, 2021, as considered in the Statement, in respect of 5 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 Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and 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 on the Statement is not modified in respect of this matter.

8. Determination of the following as at and for the quarter ended June 30, 2021, is the responsibility of the Group's Appointed Actuaries:

- (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, 2021, in respect of subsidiary engaged in Life Insurance segment and the actuarial valuation of Claims Incurred But Not Reported (IBNR), Claims Incurred But Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR) as at June 30, 2021, in respect of subsidiary engaged in Health Insurance segment is the responsibility of the subsidiaries' Appointed Actuaries. In their respective opinions, 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. The charge of "Change in Valuation of Liabilities" includes charge for actuarial valuation of liabilities for life policies in force and charge for the policies in respect of which premium has been discontinued but liability exists as at June 30, 2021 and "Benefits Paid" includes the estimate of IBNR and IBNER. These charges have been actuarially determined, based on the liabilities duly certified by the subsidiaries' Appointed Actuaries; and
- (ii) Other adjustments for the purpose of preparation of the Statement, as confirmed by the Appointed Actuaries in the Life Insurance and Health Insurance segments are in accordance with Indian Accounting Standard 104 on 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;
 - c. Grossing up and classification of the Reinsurance Assets; and
 - d. Liability adequacy test as at the reporting dates.

The respective auditors of these subsidiaries have relied on the certificates of the Appointed Actuaries in respect of above matters in forming their conclusion on the interim financial results of the said subsidiaries.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Mukesh Jain

Partner

Membership No. 108262

(UDIN: 21108262AAAAPN6975)

Place: Mumbai

Date: August 5, 2021



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

₹ crore

| | Particulars | Quarter Ended | | Year Ended | |
|----|--|--------------------------------|------------------------------------|--------------------------------|-------------------------------|
| | | 30th June, 2021 (Unaudited) | 31st March, 2021 (Refer note 6) | 30th June, 2020 (Unaudited) | 31st March, 2021 (Audited) |
| 1 | Revenue from Operations | | | | |
| | Interest Income | 1,695.81 | 1,667.79 | 1,711.18 | 6,767.74 |
| | Dividend Income | - | 2.84 | - | 2.85 |
| | Fees and Commission Income | 243.32 | 280.30 | 163.01 | 938.73 |
| | Net Gain on Fair Value Changes | 21.48 | 13.59 | 63.89 | 159.63 |
| | Policyholders' Income from Life Insurance Operations (Refer Note: 3) | 1,993.18 | 3,202.64 | 1,878.73 | 10,193.91 |
| | Policyholders' Income from Health Insurance Operations (Refer Note: 3) | 343.66 | 418.04 | 216.59 | 1,178.87 |
| | Sale of Service | 1.54 | 1.63 | 0.69 | 6.06 |
| | Total Revenue from Operations | 4,298.99 | 5,586.83 | 4,034.09 | 19,247.79 |
| 2 | Other Income | 2.95 | 5.13 | 7.86 | 25.99 |
| 3 | Total Income (1+2) | 4,301.94 | 5,591.96 | 4,041.95 | 19,273.78 |
| 4 | Expenses | | | | |
| | (a) Finance Costs | 856.50 | 886.56 | 1,070.54 | 3,915.76 |
| | (b) Fees and Commission Expenses | 100.52 | 145.03 | 64.15 | 473.34 |
| | (c) Impairment on Financial Instruments including Loss on Derecognition of Financial Assets at Amortised Cost (Expected Credit Loss) | 223.74 | 159.36 | 217.26 | 771.94 |
| | (d) Employee Benefits Expenses | 200.93 | 197.32 | 182.58 | 758.02 |
| | (e) Policyholders' Expense of Life Insurance Operations (Refer Note: 3) | 1,992.10 | 3,181.70 | 1,890.78 | 10,169.45 |
| | (f) Policyholders' Expense of Health Insurance Operations (Refer Note: 3) | 476.52 | 445.24 | 278.40 | 1,391.32 |
| | (g) Depreciation and Amortisation Expense | 28.03 | 28.58 | 26.11 | 114.45 |
| | (h) Other Expenses | 105.59 | 127.81 | 77.09 | 402.22 |
| | Total Expenses | 3,983.93 | 5,171.60 | 3,806.91 | 17,996.50 |
| 5 | Profit Before Share of Joint Venture Companies and Tax (3-4) | 318.01 | 420.36 | 235.04 | 1,277.28 |
| 6 | Share of Profit / (Loss) of Joint Venture Companies | 79.61 | 80.05 | 49.61 | 268.41 |
| 7 | Profit Before Tax (5-6) | 397.62 | 500.41 | 284.65 | 1,545.69 |
| 8 | Tax Expense | | | | |
| | Relating to other than revenue account of Life Insurance Policyholders' | | | | |
| | Current Tax | 146.74 | 96.85 | 117.16 | 371.91 |
| | Short/ (Excess) Provision for Tax Related to Earlier Years (Net) | - | (6.13) | 0.26 | (6.44) |
| | Deferred Tax | (32.32) | 16.19 | (31.24) | 24.04 |
| | Relating to revenue account of Life Insurance Policyholders' | | | | |
| | Current Tax | 12.86 | 9.85 | 11.54 | 50.53 |
| | Total Tax Expenses | 127.28 | 116.76 | 97.72 | 440.04 |
| 9 | Profit after tax for the period/year (including Non-Controlling Interest) (7-8) | 270.34 | 383.65 | 186.93 | 1,105.65 |
| 10 | Loss / (Profit) attributable to Non-Controlling Interest | 31.69 | (8.50) | 11.45 | 20.89 |
| 11 | Profit for the period/year attributable to Owners of the Company (9+10) | 302.03 | 375.15 | 198.38 | 1,126.54 |
| 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 | 0.34 | (0.57) | 0.39 | (1.44) |
| | (ii) Items that will be reclassified to profit or loss in subsequent periods | (37.73) | (244.13) | 188.77 | 47.38 |
| | Less: Transferred to Policyholders' Fund in the Balance Sheet | 37.39 | 244.70 | (189.16) | (45.94) |
| | Relating to revenue account of Health Insurance Policyholders' | | | | |
| | (i) Items that will not be reclassified to profit or loss in subsequent periods | 0.31 | 0.46 | 0.75 | 1.46 |
| | (ii) Items that will be reclassified to profit or loss in subsequent periods | (0.81) | (20.04) | 13.80 | (5.71) |
| | Relating to Others | | | | |
| | (i) Items that will not be reclassified to profit or loss in subsequent periods | (13.96) | 35.22 | 7.45 | 70.50 |
| | Income tax relating to items that will not be reclassified to profit and loss | 1.79 | (5.29) | (1.34) | (10.94) |
| | (ii) Items that will be reclassified to profit or loss in subsequent periods | (14.35) | (53.37) | 29.67 | 3.36 |
| | Income tax relating to items that will be reclassified to profit and loss | 2.03 | 6.01 | 0.79 | 1.52 |
| 13 | Other Comprehensive Income for the period/year | (24.99) | (37.01) | 51.12 | 60.19 |
| 14 | Total Comprehensive Income (after tax) (9+13) | 245.35 | 346.64 | 238.05 | 1,165.84 |
| 15 | Profit for the period/year attributable to | | | | |
| | Owners of the Company | 302.03 | 375.15 | 198.38 | 1,126.54 |
| | Non-Controlling interest | (31.69) | 8.50 | (11.45) | (20.89) |
| 16 | Other Comprehensive Income attributable to | | | | |
| | Owners of the Company | (11.76) | (15.57) | 12.82 | 26.57 |
| | Non-Controlling interest | (13.23) | (21.44) | 38.30 | 33.62 |
| 17 | Total Comprehensive Income attributable to | | | | |
| | Owners of the Company | 290.27 | 359.58 | 211.20 | 1,153.11 |
| | Non-Controlling interest | (44.92) | (12.94) | 26.85 | 12.73 |
| 18 | Paid Up Equity Share Capital | 2,415.44 | 2,415.28 | 2,413.86 | 2,415.28 |
| | (Face Value of ₹ 10 each) | | | | |
| 19 | Other Equity | | | | 11,327.30 |
| 20 | Earnings per Equity Share of ₹ 10 each (A - not annualised) | | | | |
| | Basic - ₹ | 1.25 ^A | 1.55 ^A | 0.82 ^A | 4.67 |
| | Diluted - ₹ | 1.25 ^A | 1.55 ^A | 0.82 ^A | 4.66 |




**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2021

₹ crore

| | Particulars | Quarter Ended | | | Year Ended |
|----------|---|--------------------------------|------------------------------------|--------------------------------|-------------------------------|
| | | 30th June, 2021 (Unaudited) | 31st March, 2021 (Refer note 6) | 30th June, 2020 (Unaudited) | 31st March, 2021 (Audited) |
| 1 | Segment Revenue | | | | |
| | NBFC | 1,380.75 | 1,379.40 | 1,388.25 | 5,511.52 |
| | Housing Finance | 307.09 | 305.38 | 322.21 | 1,280.56 |
| | Life Insurance | 2,038.20 | 3,244.32 | 1,929.62 | 10,379.28 |
| | Asset Management | 333.24 | 331.40 | 258.54 | 1,201.65 |
| | General Insurance Broking | 147.33 | 164.63 | 104.39 | 591.28 |
| | Stock and Securities Broking | 53.41 | 49.35 | 44.34 | 192.22 |
| | Health Insurance | 350.07 | 424.73 | 221.75 | 1,202.08 |
| | Other Financial Services | 30.42 | 30.03 | 31.23 | 128.74 |
| | Total Segmental Revenue | 4,640.51 | 5,929.24 | 4,300.33 | 20,487.33 |
| | Less: Inter Segment Revenue | (8.72) | (11.76) | (8.12) | (40.49) |
| | Total Segment Revenue from Operations [Refer note 2 (b)] | 4,631.79 | 5,917.48 | 4,292.21 | 20,446.84 |
| 2 | Segment Results (Profit Before Tax) | | | | |
| | NBFC | 314.75 | 338.22 | 188.89 | 1,031.41 |
| | Housing Finance | 49.46 | 47.55 | 35.53 | 176.38 |
| | Life Insurance | 31.08 | 44.24 | 28.91 | 151.46 |
| | Asset Management | 205.89 | 207.74 | 130.12 | 695.89 |
| | General Insurance Broking | 36.99 | 7.29 | 28.57 | 70.70 |
| | Stock and Securities Broking | 7.90 | 5.26 | 5.02 | 22.40 |
| | Health Insurance | (126.58) | (23.40) | (58.38) | (199.05) |
| | Other Financial Services | 5.57 | 1.41 | 6.42 | 24.04 |
| | Total Segment Results [Refer note 2 (c)] | 525.06 | 628.31 | 365.08 | 1,973.23 |
| 3 | Segment Assets (Including Goodwill) | As on | As on | As on | As on |
| | | 30th June, 2021 | 31st March, 2021 | 30th June, 2020 | 31st March, 2021 |
| | NBFC | 47,103.89 | 50,319.78 | 48,829.11 | 50,319.78 |
| | Housing Finance | 11,763.41 | 12,334.90 | 12,867.41 | 12,334.90 |
| | Life Insurance | 58,114.27 | 56,279.31 | 48,349.36 | 56,279.31 |
| | Asset Management | 2,079.47 | 1,967.63 | 1,679.83 | 1,967.63 |
| | General Insurance Broking | 228.08 | 202.85 | 160.58 | 202.85 |
| | Stock and Securities Broking | 1,181.61 | 1,059.61 | 824.61 | 1,059.61 |
| | Health Insurance | 1,579.93 | 1,565.56 | 1,220.56 | 1,565.56 |
| | Other Financial Services | 1,133.81 | 1,228.51 | 1,291.78 | 1,228.51 |
| | Total Segment Assets | 1,23,184.47 | 1,24,958.15 | 1,15,223.24 | 1,24,958.15 |
| | Inter-Segment Elimination | (191.53) | (190.96) | (222.64) | (190.96) |
| | Add: Unallocated Corporate Assets | 679.12 | 650.28 | 671.78 | 650.28 |
| | Total Assets | 1,23,672.06 | 1,25,417.47 | 1,15,672.38 | 1,25,417.47 |
| 4 | Segment Liabilities | As on | As on | As on | As on |
| | | 30th June, 2021 | 31st March, 2021 | 30th June, 2020 | 31st March, 2021 |
| | NBFC | 38,457.79 | 41,902.62 | 41,017.45 | 41,902.62 |
| | Housing Finance | 10,247.46 | 10,855.94 | 11,490.07 | 10,855.94 |
| | Life Insurance | 55,251.30 | 53,411.27 | 45,603.73 | 53,411.27 |
| | Asset Management | 258.19 | 256.77 | 270.38 | 256.77 |
| | General Insurance Broking | 141.96 | 147.05 | 125.04 | 147.05 |
| | Stock and Securities Broking | 950.73 | 835.54 | 611.00 | 835.54 |
| | Health Insurance | 1,154.69 | 1,136.89 | 877.38 | 1,136.89 |
| | Other Financial Services | 502.96 | 570.55 | 609.14 | 570.55 |
| | Total Segment Liabilities | 1,06,965.08 | 1,09,116.63 | 1,00,604.19 | 1,09,116.63 |
| | Inter-Segment Elimination | (191.53) | (190.96) | (222.64) | (190.96) |
| | Add: Unallocated Corporate Liabilities | 459.41 | 419.25 | 412.69 | 419.25 |
| | Total Liabilities | 1,07,232.96 | 1,09,344.92 | 1,00,794.24 | 1,09,344.92 |

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".

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Notes:

- 1 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.
- 2 (a) The segment revenue, segment results, segment assets and segment liabilities include revenue, results, assets and liabilities of joint venture entities (which have been consolidated using the equity method). Reconciliation of Segment Revenue and Segment Results have been tabulated below:
- 2 (b) Reconciliation of Revenue from Operations with Total Segment Revenue from Operations :

| Particulars | Quarter Ended | | | Year Ended |
|---|-----------------|------------------|-----------------|------------------|
| | 30th June, 2021 | 31st March, 2021 | 30th June, 2020 | 31st March, 2021 |
| | (Unaudited) | (Refer note 6) | (Unaudited) | (Audited) |
| Total Segment Revenue from Operations | 4,631.79 | 5,917.48 | 4,292.21 | 20,446.84 |
| Less: Revenue of joint venture entities, profits of which are equity accounted under the Ind AS framework | (337.56) | (335.13) | (261.64) | (1,214.64) |
| Add: Elimination of Intra Group revenue from transactions with joint venture entities | 4.76 | 4.48 | 3.52 | 15.59 |
| Total Revenue from Operations | 4,298.99 | 5,586.83 | 4,034.09 | 19,247.79 |

- 2 (c) Reconciliation of Profit Before Tax with Total Segment Results:

| Particulars | Quarter Ended | | | Year Ended |
|---|-----------------|------------------|-----------------|------------------|
| | 30th June, 2021 | 31st March, 2021 | 30th June, 2020 | 31st March, 2021 |
| | (Unaudited) | (Refer note 6) | (Unaudited) | (Audited) |
| Total Segmental Results | 525.06 | 628.31 | 365.08 | 1,973.23 |
| Less: Share of joint venture partners (not included in share of profits of the Group) in joint venture entities | (127.44) | (127.90) | (80.43) | (427.54) |
| Profit Before Tax | 397.62 | 500.41 | 284.65 | 1,545.69 |

- 3 Following are the Policyholders' Income and Expenses from Insurance Operations included in above results

| Particulars | Quarter Ended | | | Year Ended |
|--|-----------------|------------------|-----------------|------------------|
| | 30th June, 2021 | 31st March, 2021 | 30th June, 2020 | 31st March, 2021 |
| | (Unaudited) | (Refer note 6) | (Unaudited) | (Audited) |
| A Policyholders' Income from Life Insurance Operations | | | | |
| Life Insurance Premium | 1,608.00 | 2,832.83 | 1,508.50 | 8,653.99 |
| Reinsurance ceded | (84.88) | (78.28) | (71.84) | (292.94) |
| Fees and commission Income | 0.16 | 0.20 | 0.17 | 0.80 |
| Interest income | 404.55 | 384.22 | 310.84 | 1,400.37 |
| Dividend income | 8.46 | 5.84 | 3.81 | 22.42 |
| Net gain on fair value changes | 54.14 | 50.95 | 122.62 | 395.97 |
| Other Income | 2.75 | 6.88 | 4.63 | 13.30 |
| Total | 1,993.18 | 3,202.64 | 1,878.73 | 10,193.91 |
| B Policyholders' Income from Health Insurance Operations | | | | |
| Health Insurance Premium | 367.52 | 441.31 | 245.60 | 1,300.64 |
| Reinsurance ceded | (85.41) | (93.14) | (62.24) | (301.36) |
| Fees and commission Income | 44.50 | 52.54 | 18.48 | 114.29 |
| Interest income | 15.14 | 13.57 | 11.02 | 49.99 |
| Net gain on fair value changes | 1.91 | 3.76 | 1.76 | 13.36 |
| Other Income | - | - | 1.97 | 1.95 |
| Total | 343.66 | 418.04 | 216.59 | 1,178.87 |
| C Policyholders' Expense of Life Insurance Operations | | | | |
| Finance Costs | 2.87 | 3.15 | 3.35 | 12.68 |
| Fees and Commission Expenses | 88.88 | 172.84 | 77.97 | 498.43 |
| Impairment on Financial Instruments | (1.20) | 0.01 | 0.20 | 0.42 |
| Employee Benefits Expenses | 162.78 | 207.53 | 163.55 | 697.04 |
| Benefits paid | 1,675.34 | 1,544.08 | 537.47 | 4,424.81 |
| Claims ceded to reinsurers | (290.50) | (67.90) | (38.37) | (321.31) |
| Change in valuation of liabilities | 241.81 | 1,036.38 | 906.13 | 3,873.78 |
| Depreciation and amortization | 18.61 | 19.99 | 18.86 | 73.60 |
| Other Expenses | 115.55 | 225.49 | 102.53 | 629.03 |
| Sub Total | 2,014.14 | 3,141.57 | 1,771.69 | 9,888.48 |
| Add: Restricted life insurance surplus retained in Policyholders' Fund | (22.04) | 40.13 | 119.09 | 280.97 |
| Total | 1,992.10 | 3,181.70 | 1,890.78 | 10,169.45 |
| D Policyholders' Expense of Health Insurance Operations | | | | |
| Finance Costs | 0.66 | 0.70 | 0.83 | 2.92 |
| Fees and Commission Expenses | 43.79 | 55.25 | 29.39 | 160.56 |
| Employee Benefits Expenses | 84.68 | 85.95 | 75.44 | 323.31 |
| Benefits paid | 287.87 | 147.45 | 23.83 | 428.26 |
| Claims ceded to reinsurers | (33.57) | (30.62) | (3.38) | (86.70) |
| Change in valuation of liabilities | 25.17 | 75.66 | 81.49 | 220.09 |
| Depreciation and amortization | 9.39 | 9.42 | 8.20 | 35.01 |
| Other Expenses | 58.53 | 101.43 | 62.60 | 307.87 |
| Total | 476.52 | 445.24 | 278.40 | 1,391.32 |



4 Estimation uncertainty relating to COVID-19 global health pandemic:

The Group recognizes the need to make reasonable estimation of the economic impact of this pandemic on the obligation on account of policy liabilities, recoverability of Goodwill, repayment ability of its borrowers, and to make additional provisions as considered appropriate, over-and-above the extant provisions as per the Group's ECL policy, for expected credit losses. The Group has segmented its portfolio basis various parameters to ascertain the likely detrimental impact on the credit risk in the portfolio as a result of the economic fallout of COVID-19 and basis its estimates, assumptions and judgements arrived at the additional provision required to take care of the expected credit loss in its financial results. Given the continued uncertainty over the potential macro-economic condition, the impact of economic fallout of the COVID-19 on the carrying value of assets and obligations of the Group may be different from that expected as at the date of approval of these financial results. The Group will continue to closely monitor any material changes to future economic conditions and suitable adjustments as considered appropriate will be given in the respective future period.

- 5 The Company, during the quarter ended 30th June, 2021, has allotted 1,62,930 equity shares 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.
- 6 The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited year to date figures up to the third quarter ended 31st December, 2020 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 5th August, 2021. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- 8 The previous period figures have been regrouped/re-classified wherever necessary, to conform to the current period groupings/classification.

In terms of our report attached

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants



Mukesh Jain
Partner

Place: Mumbai
Date: 5th August, 2021



S. C. Bhargava
Director
DIN: 00020021

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Aditya Birla Capital reports strong results for the quarter ended 30th June, 2021

- Strong growth across businesses leading to highest ever consolidated profit for first quarter, despite a Covid-hit quarter
- Consolidated¹ Revenue at Rs. 4,632 Crore (grew 8% year on year)
- Consolidated Net Profit at Rs. 302 Crore (grew 52% year on year)
- Active customer base at 25 million (grew 30% year on year) aided by focus on granular retail growth across all businesses
- Continuing track record of consistent growth in profit delivery through market and macroeconomic cycles, backed by the diversified business model and synergies
- Businesses seeing benefits of digital focus; launched first of its kind App offering customers a seamless and personalized experience to transact and get serviced across all products of the platform
- Businesses leveraging partnerships to drive customer acquisition and growth at scale

| | | (₹ Crore) | | |
|--|--|-----------|-------|-------|
| Consolidated Results (₹ Crore) | | Quarter 1 | | |
| Particulars | | FY 21 | FY 22 | |
| Revenue ¹ | | 4,292 | 4,632 | ↑ 8% |
| Profit after Tax (after minority interest) | | 198 | 302 | ↑ 52% |

Mumbai, 5th Aug 2021: Aditya Birla Capital Limited ("The Company") announced its unaudited financial results for the quarter ended 30th June 2021.

The Consolidated¹ Revenue of the Company grew 8% year on year to Rs. 4,632 Crore. The Company, through its subsidiaries, continues to maintain its track record of delivering strong performance through market and macroeconomic cycles, with its diversified business model. The consolidated profit after tax (after minority interest) grew 52% year on year, to Rs. 302 Crore.

The Company's focus in building scale, growing its retail base and delivering consistent profitability has yielded results. The retailisation strategy has led to the active customer base growing to ~ 25 million, a 30% year on year growth. The scale is evidenced with overall AUM across asset management, life insurance and health insurance businesses growing 26% year on year, to over Rs. 3,43,000 Crore. The overall lending book (NBFC and Housing Finance) at Rs. 57,182 Crore shows the scale in lending. The gross premium (across Life and Health Insurance) grew 10% year on year to Rs. 2,130 Crore, reflecting the scale in insurance.

The Q1 FY22 performance highlights of the key subsidiaries of Aditya Birla Capital Ltd. were as under:

Lending:

- Overall lending book (NBFC and Housing Finance) was at Rs. 57,182 Crore
- Strong funding access and amongst best cost of borrowing in the industry
- Raised over Rs. 2,500 Crore of long-term funds in Q1 FY22
- Strong focus on retailisation with total customer base at 3.4 lacs and retail plus SME plus HNI accounting for 65% of the total book.

¹ Aditya Birla Sun Life AMC Ltd. and Aditya Birla Wellness Pvt. Ltd. consolidated based on equity accounting under Ind AS, Consolidated Revenue shown above financial table includes revenues from these two businesses on a 100% basis to show holistic financial performance

NBFC business:

- Consequent to the lockdown, loan book was flat year on year at Rs. 45,881 Crore; However, Retail, SME and HNI loan book grew 15% year on year, leading to its contribution in the overall book increasing to 58% in June '21, vis-à-vis 50% in the previous year
- Gross disbursement at Rs. 2,553 Crore in Q1 FY22, with June '21 disbursal of Rs. 1,276 Crore, almost at pre COVID levels
- Change in mix and lower cost of borrowing led to highest ever net interest margin at 6.14%, expanding by 131 bps year on year
- Profit before tax at Rs. 315 Crore, reflecting a growth of 67%, year on year
- Strong growth in return of assets at 2.0%, compared to 1.2% a year ago
- Gross Stage 3 at 3.64%, compared to 3.60% in the previous year

Housing Finance business:

- Loan book at Rs. 11,301 Crore, with 95% retail mix
- Focus on granular business with 58% disbursement in affordable segment
- Affordable book mix at 29%, against 19% in the previous year
- Highest ever net interest margin at 4.24%, expanding by 97 bps year on year
- Profit before tax at Rs. 49 Crore, a growth of 39% over the previous year. Strong rebound in return on assets at 1.34% compared to 0.92% in the previous year

Asset Management:

- Strong revival in assets under management, crossing the Rs. 3,00,000 Crore AUM milestone in July 2021 backed by consistent investment performance
- Overall domestic average assets under management (AAUM) grew by 28% year on year, to Rs. 2,75,454 Crore and domestic equity AAUM grew by 42% year on year, to Rs. 1,02,678 Crore
- Domestic equity mix expanded to 37% compared to 34% in the previous year
- Continued focus on building retail customer franchise with 7.2 million folios and Rs. 1,33,353 Crore of retail AUM, up 30% year on year
- Profit before tax at Rs. 206 Crore, reflected a 58% year on year growth
- PBT/AUM moved up to 30 bps, up from 24 bps in the previous year

Insurance:

- Total gross premium of life insurance and health insurance grew 10% year on year, to Rs. 2,130 Crore in Q1 FY22

Life Insurance business:

- Individual First Year Premium (FYP) grew 5% year on year, to Rs. 325 Crore, on the back of 5% growth in Q1 FY21
- Renewal premium grew 41% year on year, to Rs. 1,092 Crore, out of which 69% has been collected digitally
- Consistent improvement in 13th month persistency to 83%, from 81% in the previous year
- Net VNB margin, expanded by 300 bps year on year
- Profit before tax grew 8% year on year to Rs. 31 Crore, in spite of surge in COVID claims

Health Insurance business:

- Gross written premium at Rs. 368 Crore; grew 50% year on year, with retail contributing 70% of total business
- Business now covering 14.4 million lives, out of which over 10 million lives are through micro and byte size products
- Business continues to build scale with focus on expenses, leading to significant improvement in combined ratio, which came in at 110% (normalized for COVID claims) vis-à-vis 132% in previous year;
- Robust digital enablement with 98% digital issuance and digital renewals at 92%

Other businesses:

- Profit before tax for the other businesses grew 31% year on year, to Rs. 54 Crore, from Rs. 41 Crore in the previous year
 - General Insurance broking profit before tax grew 29% year on year to Rs. 37 Crore
 - ARC platform AUM was at Rs. 1,978 Crore and profit before tax grew 15% year on year, to Rs. 10 Crore
 - Stock and Securities broking business profit before tax grew 57% year on year, to Rs. 8 Crore

Going forward:

- Focus on maximising value of active customer base of 25 million while looking to continue to drive customer acquisition at scale
- Leveraging technology and analytics to grow revenue, improve customer experience, optimise costs, and build robust and scalable systems

About Aditya Birla Capital Ltd.

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries that have a strong presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to diverse needs of its customers across their life cycle. Powered with more than 23,500 employees, the subsidiaries of ABCL have a nationwide reach with 900+ branches and more than 2,00,000 agents/channel partners and several bank partners.

Aditya Birla Capital is a part of the Aditya Birla Group, in the league of Fortune 500. Anchored by an extraordinary force of over 140,000 employees, belonging to 100 nationalities, the Aditya Birla Group operates in 36 countries across the globe.

Disclaimer: Certain statements in this "Media Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest Rs. one Crore. The financial results are consolidated financials unless otherwise specified.

Aditya Birla Capital Limited

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