



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

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Aditya Birla Capital Q3 net rises 11.8%

OUR BUREAU

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Strong growth in its lending business led to Aditya Birla Capital (ABCL) reporting a net profit of ₹217 crore for the December 2017 quarter, up 11.8 per cent from the comparable figure a year ago. ABCL is the recently formed holding company that houses all of the conglomerate's financial services and lending businesses, formed after the restructuring of Aditya Birla Nuvo and Grasim.

For the quarter, the holding company reported revenue of ₹1,306 crore while life insurance reported revenue of ₹1,471 crore. Asset management, its third largest vertical, reported revenue of ₹317 crore. Consolidated revenue for the quarter stood at ₹3,325 crore. Total assets under management, rose by 31 per cent year-on-year to reach an all time high ₹2,99,893 crore. The lending book (including housing), rose by 41 per cent year-on-year to reach an all time high ₹46,522 crore.

Speaking to *BusinessLine*, Ajay Srinivasan, MD and CEO, ABCL, said the lending business will continue to focus on the SME and retail segments, and is in the process of testing and deploying a fully digital loan approval process. The group will continue to invest in the year-old health insurance business, at the rate of about ₹50 crore in the current quarter.

Last September, ABCL received the RBI's approval to launch an asset reconstruction company. Srinivasan said the ARC will be fully capitalised with ₹100 crore by the end of March and will begin operations in the coming fiscal.