


ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

₹ crore

	Particulars	Quarter Ended		Year Ended	
		30th June, 2022 (Unaudited)	31st March, 2022 (Refer Note 8)	30th June, 2021 (Unaudited)	31st March, 2022 (Audited)
1	Revenue from Operations				
	(a) Interest Income	1,935.20	1,770.12	1,695.81	7,029.53
	(b) Dividend Income	-	2.84	-	2.85
	(c) Fees and Commission Income	319.45	318.89	243.32	1,138.93
	(d) Net Gain on Fair Value Changes	12.38	23.13	21.48	85.52
	(e) Gain on Sale of Investment (Refer Note: 7)	-	-	-	177.19
	(f) Policyholders' Income from Life Insurance Operations (Refer Note: 3)	2,733.12	3,970.65	1,993.18	12,179.20
	(g) Policyholders' Income from Health Insurance Operations (Refer Note: 3)	588.34	528.33	343.66	1,608.99
	(h) Sale of Services	1.79	2.89	1.54	7.70
	Total Revenue from Operations	5,590.28	6,616.85	4,298.99	22,229.91
2	Other Income	8.76	3.30	2.95	11.44
3	Total Income (1+2)	5,599.04	6,620.15	4,301.94	22,241.35
4	Expenses				
	(a) Finance Costs	916.98	865.78	856.50	3,479.53
	(b) Fees and Commission Expenses	130.97	156.74	100.52	556.80
	(c) Impairment on Financial Instruments	163.48	159.73	223.74	730.23
	(d) Employee Benefits Expenses	247.07	229.78	200.93	867.59
	(e) Policyholders' Expense of Life Insurance Operations (Refer Note: 3)	2,730.13	3,951.34	1,992.10	12,132.18
	(f) Policyholders' Expense of Health Insurance Operations (Refer Note: 3)	662.44	558.51	476.52	1,934.83
	(g) Depreciation and Amortisation Expense	32.27	33.08	28.03	121.91
	(h) Other Expenses	153.79	136.51	105.59	472.46
	Total Expenses	5,037.13	6,091.47	3,983.93	20,295.53
5	Profit Before Share of Associate/Joint Venture Companies and Tax (3-4)	561.91	528.68	318.01	1,945.82
6	Share of Profit of Associate/Joint Venture Companies	51.77	79.48	79.61	340.90
7	Profit Before Tax (5+6)	613.68	608.16	397.62	2,286.72
8	Tax Expense				
	Relating to other than revenue account of Life Insurance Policyholders'				
	Current Tax	186.74	100.21	146.74	565.75
	Short Provision for Tax Related to Earlier Years	-	4.26	-	4.40
	Deferred Tax	(9.25)	29.49	(32.32)	(1.41)
	Relating to revenue account of Life Insurance Policyholders'				
	Current Tax	12.37	12.77	12.86	57.91
	Total Tax Expenses	189.86	146.73	127.28	626.65
9	Profit After Tax for the period/year (including Non-Controlling Interest) (7-8)	423.82	461.43	270.34	1,660.07
10	Loss/(Profit) attributable to Non-Controlling Interests	5.65	(11.16)	31.69	45.90
11	Profit for the period/year attributable to Owners of the Company (9+10)	429.47	450.27	302.03	1,705.97
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	1.77	(2.54)	0.34	(3.47)
	(ii) Items that will be reclassified to profit or loss in subsequent periods	(325.57)	(145.60)	(37.73)	(182.88)
	Less: Transferred to Policyholders' Fund in the Balance Sheet	323.80	148.14	37.39	186.35
	Relating to revenue account of Health Insurance Policyholders'				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	0.45	(0.56)	0.31	(0.59)
	(ii) Items that will be reclassified to profit or loss in subsequent periods	(36.15)	(10.72)	(0.81)	(14.03)
	Relating to Others				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	(0.82)	18.21	(13.96)	6.08
	Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(2.84)	1.79	(1.54)
	(ii) Items that will be reclassified to profit or loss in subsequent periods	(128.85)	(30.09)	(14.35)	(25.33)
	Income tax relating to items that will be reclassified to profit or loss	17.14	3.12	2.03	(0.28)
13	Other Comprehensive Income for the period/year	(148.40)	(22.88)	(24.99)	(35.69)
14	Total Comprehensive Income (after tax) (9+13)	275.42	438.55	245.35	1,624.38
15	Profit for the period/year attributable to				
	Owners of the Company	429.47	450.27	302.03	1,705.97
	Non-Controlling interests	(5.65)	11.16	(31.69)	(45.90)
16	Other Comprehensive Income attributable to				
	Owners of the Company	(70.47)	(6.86)	(11.76)	(3.54)
	Non-Controlling interests	(77.93)	(16.02)	(13.23)	(32.15)
17	Total Comprehensive Income attributable to				
	Owners of the Company	359.00	443.41	290.27	1,702.43
	Non-Controlling interests	(83.58)	(4.86)	(44.92)	(78.05)
18	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,416.51	2,416.31	2,415.44	2,416.31
19	Other Equity				13,075.80
20	Earnings per Equity Share of ₹ 10 each (Λ - not annualised)				
	Basic - ₹	1.78 ^Λ	1.86 ^Λ	1.25 ^Λ	7.06
	Diluted - ₹	1.78 ^Λ	1.86 ^Λ	1.25 ^Λ	7.05



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2022

₹ crore

Particulars	Quarter Ended			Year Ended
	30th June, 2022 (Unaudited)	31st March, 2022 (Refer Note 8)	30th June, 2021 (Unaudited)	31st March, 2022 (Audited)
1 Segment Revenue				
NBFC	1,612.05	1,474.92	1,380.75	5,784.86
Housing Finance	312.88	304.88	307.09	1,215.16
Life Insurance	2,788.60	4,028.06	2,038.20	12,386.47
Asset Management	269.28	346.20	333.24	1,405.85
General Insurance Broking	190.43	182.03	147.33	691.40
Stock and Securities Broking	62.86	61.24	53.41	233.44
Health Insurance	594.59	533.25	350.07	1,633.16
Other Financial Services	40.34	45.51	30.42	329.26
Total Segment Revenue	5,871.03	6,976.09	4,640.51	23,679.60
Less: Inter-Segment Revenue	(12.29)	(14.11)	(8.72)	(46.74)
Total Segment Revenue from Operations [Refer note 2 (b)]	5,858.74	6,961.98	4,631.79	23,632.86
2 Segment Results (Profit Before Tax)				
NBFC	458.52	400.71	314.75	1,487.12
Housing Finance	71.62	70.28	49.46	253.25
Life Insurance	33.46	52.98	31.08	174.85
Asset Management	140.80	209.35	205.89	894.71
General Insurance Broking	44.65	8.98	36.99	86.02
Stock and Securities Broking	11.24	9.54	7.90	35.68
Health Insurance	(69.96)	(27.88)	(126.58)	(308.68)
Other Financial Services	13.06	14.49	5.57	219.76
Total Segment Results [Refer note 2 (c)]	703.39	738.45	525.06	2,842.71
3 Segment Assets (Including Goodwill)	As on	As on	As on	As on
	30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
NBFC	60,302.28	56,431.72	47,103.89	56,431.72
Housing Finance	12,472.67	12,534.65	11,763.41	12,534.65
Life Insurance	64,364.49	65,674.05	58,114.27	65,674.05
Asset Management	2,514.22	2,404.21	2,079.47	2,404.21
General Insurance Broking	266.83	237.85	228.08	237.85
Stock and Securities Broking	1,384.48	1,438.50	1,181.61	1,438.50
Health Insurance	2,309.96	1,872.39	1,579.93	1,872.39
Other Financial Services	1,299.13	1,307.36	1,133.81	1,307.36
Total Segment Assets	1,44,914.06	1,41,900.73	1,23,184.47	1,41,900.73
Inter-Segment Elimination	(237.92)	(224.48)	(191.53)	(224.48)
Add: Unallocated Corporate Assets	865.42	804.22	679.12	804.22
Total Assets	1,45,541.56	1,42,480.47	1,23,672.06	1,42,480.47
4 Segment Liabilities	As on	As on	As on	As on
	30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
NBFC	50,616.38	47,093.65	38,457.79	47,093.65
Housing Finance	10,745.75	10,869.60	10,247.46	10,869.60
Life Insurance	61,537.22	62,737.30	55,251.30	62,737.30
Asset Management	214.27	214.63	258.19	214.63
General Insurance Broking	162.37	166.17	141.96	166.17
Stock and Securities Broking	1,129.19	1,192.40	950.73	1,192.40
Health Insurance	1,604.51	1,336.40	1,154.69	1,336.40
Other Financial Services	589.20	463.56	502.96	463.56
Total Segment Liabilities	1,26,598.89	1,24,073.71	1,06,965.08	1,24,073.71
Inter-Segment Elimination	(237.92)	(224.48)	(191.53)	(224.48)
Add: Unallocated Corporate Liabilities	502.93	433.05	459.41	433.05
Total Liabilities	1,26,863.90	1,24,282.28	1,07,232.96	1,24,282.28

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".

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 associate/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, 2022	31st March, 2022	30th June, 2021	31st March, 2022
	(Unaudited)	(Refer Note 8)	(Unaudited)	(Audited)
Total Segment Revenue from Operations	5,858.74	6,961.98	4,631.79	23,632.86
Less: Revenue of associate/joint venture entities, profits of which are equity accounted under the Ind AS framework	(273.40)	(349.58)	(337.56)	(1,419.22)
Add: Elimination of Intra Group revenue from transactions with associate/joint venture entities	4.94	4.45	4.76	16.27
Total Revenue from Operations	5,590.28	6,616.85	4,298.99	22,229.91

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

Particulars	Quarter Ended			Year Ended
	30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
	(Unaudited)	(Refer Note 8)	(Unaudited)	(Audited)
Total Segment Results	703.39	738.45	525.06	2,842.71
Less: Share of associate/joint venture partners (not included in share of profits of the Group) in associate/joint venture entities	(89.71)	(130.29)	(127.44)	(555.99)
Profit Before Tax	613.68	608.16	397.62	2,286.72

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

Particulars	Quarter Ended			Year Ended
	30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
	(Unaudited)	(Refer Note 8)	(Unaudited)	(Audited)
A Policyholders' Income from Life Insurance Operations				
Life Insurance Premium	2,446.62	3,609.67	1,608.00	10,657.93
Reinsurance ceded	(132.66)	(154.15)	(84.88)	(498.78)
Fees and commission Income	0.14	0.15	0.16	0.63
Interest Income	494.86	537.97	404.55	1,737.51
Dividend income	13.61	7.57	8.46	30.27
Net gain/(loss) on fair value changes	(88.42)	(31.55)	54.14	241.53
Other Income	(1.03)	0.99	2.75	10.11
Total	2,733.12	3,970.65	1,993.18	12,179.20
B Policyholders' Income from Health Insurance Operations				
Health Insurance Premium	630.39	556.81	367.52	1,726.67
Reinsurance ceded	(104.73)	(115.18)	(85.41)	(378.62)
Fees and commission Income	41.29	65.83	44.50	189.12
Interest Income	20.74	18.05	15.14	64.37
Net gain on fair value changes	0.65	1.88	1.91	6.50
Other Income	-	0.94	-	0.95
Total	588.34	528.33	343.66	1,608.99
C Policyholders' Expense of Life Insurance Operations				
Finance Costs	2.76	2.61	2.87	10.87
Fees and Commission Expenses	107.74	190.48	88.88	565.02
Impairment on Financial Instruments	(0.08)	0.18	(1.20)	1.09
Employee Benefits Expenses	208.01	224.00	162.78	770.74
Benefits paid	1,203.72	999.44	1,675.34	6,572.39
Claims ceded to reinsurers	(72.32)	(49.52)	(290.50)	(690.46)
Change in valuation of liabilities	1,148.31	2,287.70	241.81	4,078.30
Depreciation and amortisation	18.36	20.19	18.61	74.17
Other Expenses	224.11	241.31	115.55	741.16
Sub Total	2,840.61	3,916.39	2,014.14	12,123.28
Add: Restricted life insurance surplus retained in Policyholders' Fund	(110.48)	34.95	(22.04)	8.90
Total	2,730.13	3,951.34	1,992.10	12,132.18
D Policyholders' Expense of Health Insurance Operations				
Finance Costs	0.50	0.60	0.66	2.49
Fees and Commission Expenses	62.45	64.38	43.79	205.94
Employee Benefits Expenses	104.32	104.66	84.68	364.36
Benefits paid	282.21	246.91	291.83	1,007.82
Claims ceded to reinsurers	(58.79)	(50.29)	(33.57)	(187.20)
Change in valuation of liabilities	119.85	54.90	25.17	153.63
Depreciation and amortisation	10.81	9.96	9.39	38.22
Other Expenses	141.09	127.39	54.57	349.57
Total	662.44	558.51	476.52	1,934.83

- 4 India is emerging from the Covid 19 pandemic with significant reduction in new cases and vaccination coverage of a large part of population. Given the continued uncertainty over the potential macro-economic condition, the impact of economic fallout of 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 material changes, if any, to future economic conditions and suitable adjustments as considered appropriate will be given in the respective future period.
- 5 RBI vide Circular dated 12th November, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications" has clarified / harmonized certain aspects of extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across all lending institutions. Such clarifications/ harmonization has no impact on the financial results, as the Group continues to prepare the financial results in accordance with the applicable Ind AS accounting framework read with the RBI Circular dated 13th March, 2020 -"Implementation of Indian Accounting Standards".
- 6 The Company, during the quarter ended 30th June, 2022, has allotted 2,02,723 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.
- 7 During the previous year, the Company has sold 28,50,880 equity shares of face value of ₹ 5 each, of Aditya Birla Sun Life AMC Limited (ABSLAMC), at ₹ 712 per equity share by way of offer for sale in the Initial Public Offer (IPO) of ABSLAMC in accordance with the relevant provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and recognised gain on sale of these investments amounting to ₹ 177.19 crore (Net of Tax, gain is ₹ 160.54 crore). Consequently, w.e.f. 7th October, 2021 ABSLAMC ceased to be a Joint Venture and has been accounted as an Associate.
- 8 The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the unaudited year to date figures up to the third quarter ended 31st December, 2021 which were subjected to limited review.
- 9 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 3rd August, 2022 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: 3rd August, 2022

Arun Adhikari
Director
DIN: 00591057

ADITYA BIRLA CAPITAL LIMITED
CIN - L67120GJ2007PLC058890
Regd. Office: Indian Rayon Compound, Veraval - 362266, Gujarat.
E-mail: abc.secretarial@adityabirlacapital.com
Telephone: +91 2876 245711 Fax: +91 2876 243220



ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

₹ crore

Sr. No.	Particulars	Quarter Ended			Year Ended
		30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
		(Unaudited)	(Refer Note 5)	(Unaudited)	(Audited)
1	Revenue from Operations				
	(a) Interest Income	5.67	4.12	3.19	13.91
	(b) Dividend Income	-	109.25	35.99	243.84
	(c) Net Gain/(Loss) on Fair Value Changes	2.15	(9.31)	2.55	(1.16)
	(d) Gain on Sale of Investments (Refer Note 3)	-	-	-	196.12
	Total Revenue from Operations	7.82	104.06	41.73	452.71
2	Other Income	0.16	0.30	0.25	1.36
3	Total Income (1+2)	7.98	104.36	41.98	454.07
4	Expenses				
	(a) Finance Costs	0.02	0.02	0.03	0.11
	(b) Impairment on Financial Instruments	(0.14)	0.30	(0.31)	0.23
	(c) Employee Benefits Expense	4.96	5.04	5.06	20.48
	(d) Depreciation and Amortisation Expense	0.20	0.21	0.24	0.88
	(e) Other Expenses	2.76	6.55	1.79	13.32
	Total Expenses	7.80	12.12	6.81	35.02
5	Profit Before Tax (3-4)	0.18	92.24	35.17	419.05
6	Tax Expense				
	Current Tax	0.04	24.14	8.57	70.42
	Deferred Tax	(1.57)	0.54	0.11	3.94
	Total Tax Expense (Net)	(1.53)	24.68	8.68	74.36
7	Profit After Tax For the Period/Year (5-6)	1.71	67.56	26.49	344.69
8	Other Comprehensive Income (OCI)				
	(i) Items that will not be Reclassified to Profit or Loss in Subsequent Periods	(0.03)	0.10	(0.03)	0.04
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.03)	(0.01)	(0.01)
	Other Comprehensive Income (Net of Tax)	(0.04)	0.07	(0.04)	0.03
9	Total Comprehensive Income (7+8)	1.67	67.63	26.45	344.72
10	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,416.51	2,416.31	2,415.44	2,416.31
11	Other Equity				7,491.88
12	Earnings per Equity Share of ₹ 10 each (^ - not annualised)				
	Basic- ₹	0.01^	0.28^	0.11^	1.43
	Diluted - ₹	0.01^	0.28^	0.11^	1.43

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. Any applicable guidance / clarifications / directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued / applicable.
- 2 The Company, during the quarter ended 30th June, 2022 has allotted 2,02,723 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.
- 3 During the previous year, the Company has sold 28,50,880 equity shares of face value of ₹ 5 each, of Aditya Birla Sun Life AMC Limited (ABSLAMC), at ₹ 712 per equity share by way of offer for sale in the Initial Public Offer (IPO) of ABSLAMC in accordance with the relevant provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and recognised gain on sale of these investments amounting to ₹ 196.12 crore (Net of Tax, Gain is ₹ 179.47 crore). Consequently, w.e.f. 7th October, 2021 ABSLAMC ceased to be a Joint Venture and has been accounted as an Associate.
- 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, 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the unaudited year to date figures up to the third quarter ended 31st December, 2021 which were subjected to limited review.
- 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 3rd August 2022. 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 of

Place : Mumbai
Date : 3rd August, 2022

Arun Adhikari
Director
DIN : 00591057

ADITYA BIRLA CAPITAL LIMITED
CIN - L67120GJ2007PLC058890
Regd. Office: Indian Rayon Compound, Veraval - 362266, Gujarat.
E-mail: abc.secretarial@adityabirlacapital.com
Telephone: +91 2876 245711 Fax: +91 2876 243220