

Investor Presentation

FINANCIAL RESULTS Q3 FY18-19

MUMBAI

5th February 2019



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

A Leading Financial Services Conglomerate

Table of contents



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1 | Overview

Pg. 3 - 6

2 | Business-wise Performance

Pg. 7 - 40

3 | Consolidated Financials & Other Annexures

Pg. 41 - 47

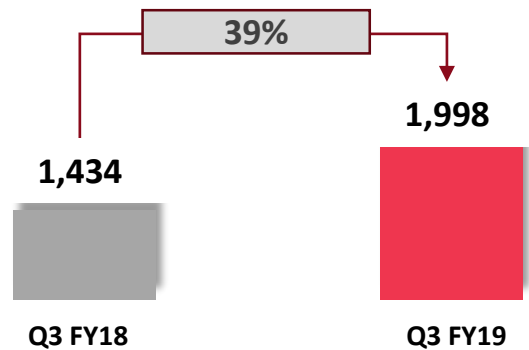
NOTE 1: The financials of Aditya Birla Capital Ltd are consolidated financials prepared based on Ind AS unless otherwise specified

NOTE 2: The financial figures in this presentation have been rounded off to the nearest Rs 1 Crore

Q3 FY19: Key Highlights

Figures in Rs Crore

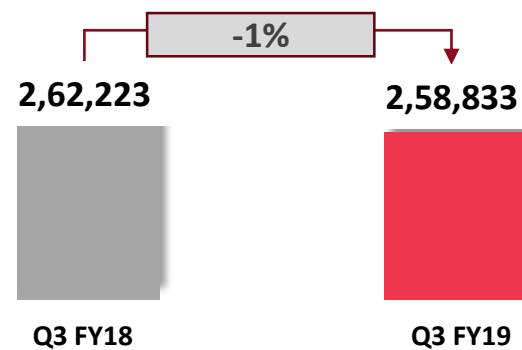
PROTECTING



Total Premium¹

- 1 | **79% Ind. FYP² growth in Life Insurance, higher than industry growth ~6%; Gained market share by 138 bps**
- 2 | **Gross VNB Margin³ at 34.1% in Life Insurance for 9M FY19**
- 3 | **GWP at ~Rs 140 Crore with 59% retail mix in Health Insurance**

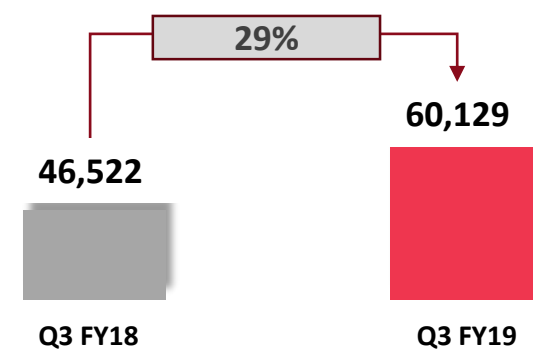
INVESTING



AAUM

- 1 | **Domestic AAUM grew 1% y-o-y; Offshore/alternate AAUM de-grew**
- 2 | **Equity AAUM at ~Rs 95,000 Crore in AMC (37% of Total AAUM)**
- 3 | **SIP share⁴ of Domestic Equity AUM at 31%**

FINANCING



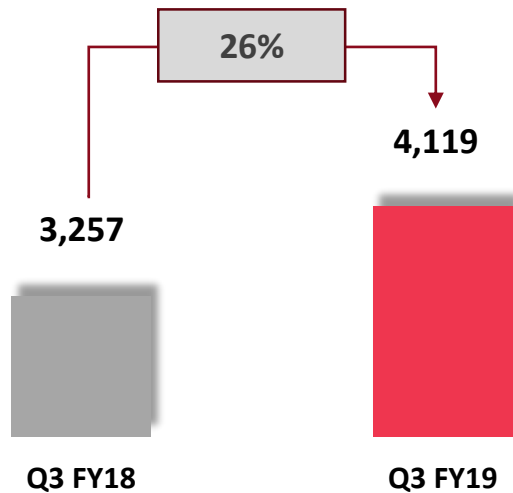
Lending Book⁵

- 1 | **SME + Retail Mix at 58% of Lending Book**
- 2 | **NIM⁶ in NBFC expanded by 37 bps (y-o-y) to 4.85%**
- 3 | **HFC lending book grew 2x maintaining healthy NIM**
- 4 | **Raised LT borrowings of ~Rs 9,000 Crore**

Q3 FY19 : Financial performance

Figures in Rs Crore

Consolidated Revenue¹



Profit After Tax (After MI)

Consolidated

Q3 FY18

145

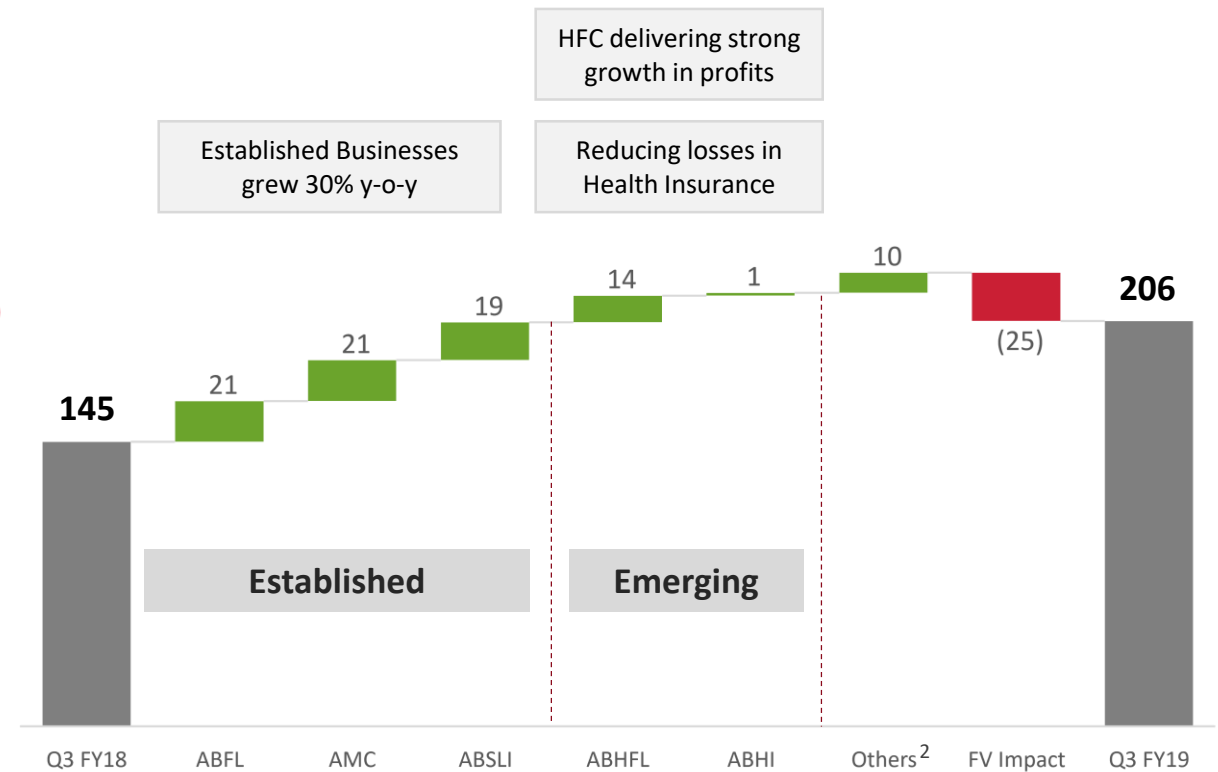
Q3 FY19

206

Growth

42%

Consolidated PAT: Bridge from Q3 FY18 → Q3 FY19



Consolidated PAT Reconciliation (IGAAP Vs. Ind AS)



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Figures in Rs Crore

| Figures in Rs Crore | Q2 FY19 | Q3 FY19 |
|--|--------------|--------------|
| PAT after MI (As per IGAAP) | 227 | 239 |
| EIR on assets and liabilities | (15) | (15) |
| ECL methodology adoption | 1 | (18) |
| MTM/ Fair Valuation | (25) | 4 |
| Non-controlling interest adj. on above | 21 | 8 |
| Group share on account of Ind AS on Joint Ventures | (3) | 3 |
| Others (incl. impact of Deferred Tax) | (11) | (13) |
| PAT after MI (As per Ind AS) | 195 | 206 |
| Difference - Ind AS PAT vs. IGAAP PAT | (14%) | (14%) |

Aggregate PBT

| Δ LY% | Quarter 3 | | Figures in Rs Crore | Nine Months | | Δ LY% |
|--------------|------------------|------------------|---|------------------|------------------|--------------|
| | FY 17-18 (PY) | FY 18-19 (CY) | | FY 17-18 (PY) | FY 18-19 (CY) | |
| | | | Businesses (Aggregated on 100% basis) | | | |
| | 265 | 323 | NBFC | 770 | 975 | |
| | 126 | 166 | Asset Management | 372 | 467 | |
| | 69 | 33 | Life Insurance | 163 | 79 | |
| | 10 | 32 | Housing | 21 | 67 | |
| | 8 | 4 | General Insurance Broking | 38 | 27 | |
| | 3 | 4 | Stock & Securities Broking | 7 | 10 | |
| ↑ 16% | 481 | 561 | Profitable Businesses | 1,371 | 1,624 | ↑ 18% |
| | (57) | (54) | Health Insurance | (139) | (191) | |
| | (4) | (29) | Less: Interest Cost | (19) | (62) | |
| | (46) | (11) | Less: Brand & Marketing | (56) | (25) | |
| | (37) | (19) | Less: Other Businesses ¹ / Eliminations | (29) | (61) | |
| ↑ 33% | 337 | 448 | Aggregate Profit Before Tax² (pre – MI) | 1,127 | 1,285 | ↑ 14% |

Aditya Birla Finance Limited



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Diversified portfolio with value accretive growth

Figures in Rs Crore

Diversified loan book with focus on growth in higher margin segments

SME + Retail + HNI mix grew by 38% y-o-y

Improvement in margins led by change in product mix and ability to pass on increase in interest cost

PBT at Rs 323 Crore, grew 22% y-o-y

Maintained RoE¹ at 13.8% & RoA² at 1.9%

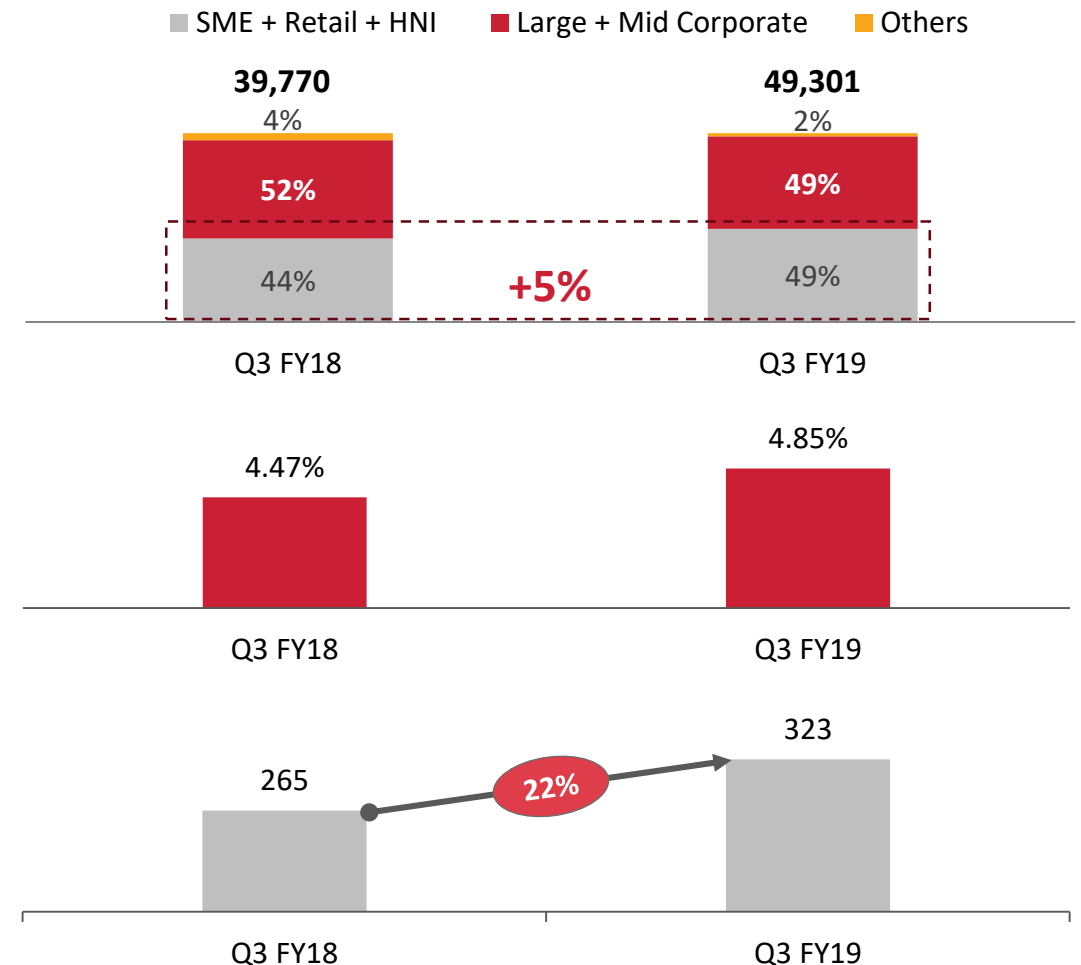
RoE impacted by ~60 bps on account of:

- Lower wealth fee income, and
- Higher opex (branch and sales force expansion)

Loan book shift towards value accretive segments

Maintaining sustainable Net Interest Margins³

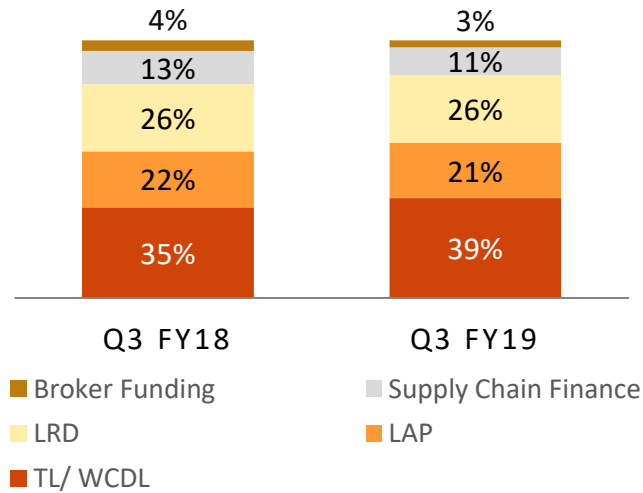
Strong growth in profitability (PBT)



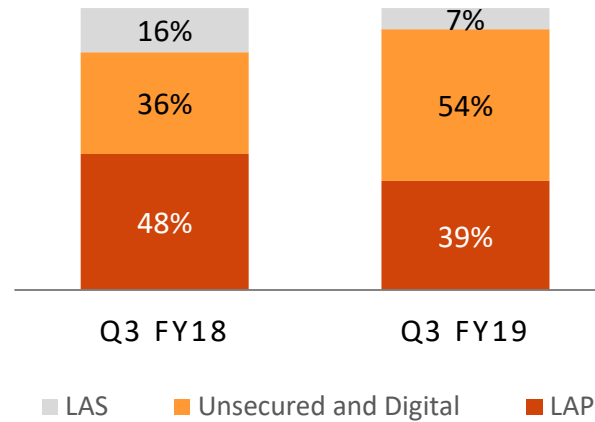
Multiple products catering to a range of customer needs

Figures in Rs Crore

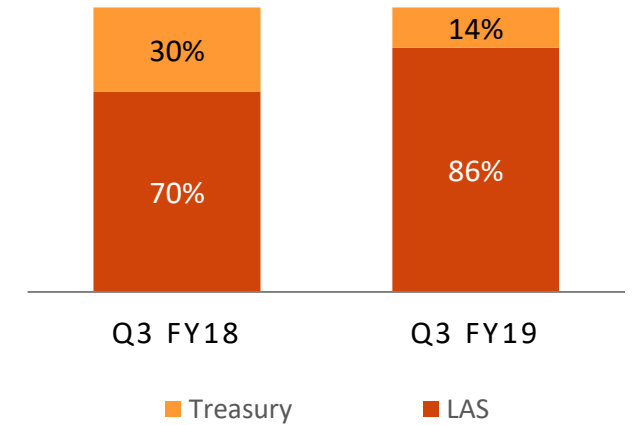
SME (26% of Loan Book)



Retail (13% of Loan Book)



HNI + Others (12% of Loan Book)



**SME ATS
Rs 7 Crore**

**TL/WCDL backed by
future cash flows and
adequate security
cover of ~1.6x**

**Retail ATS
Rs 5 Lacs**

LAP LTV of ~50%

**85% vs. borrower's
office/ residence**

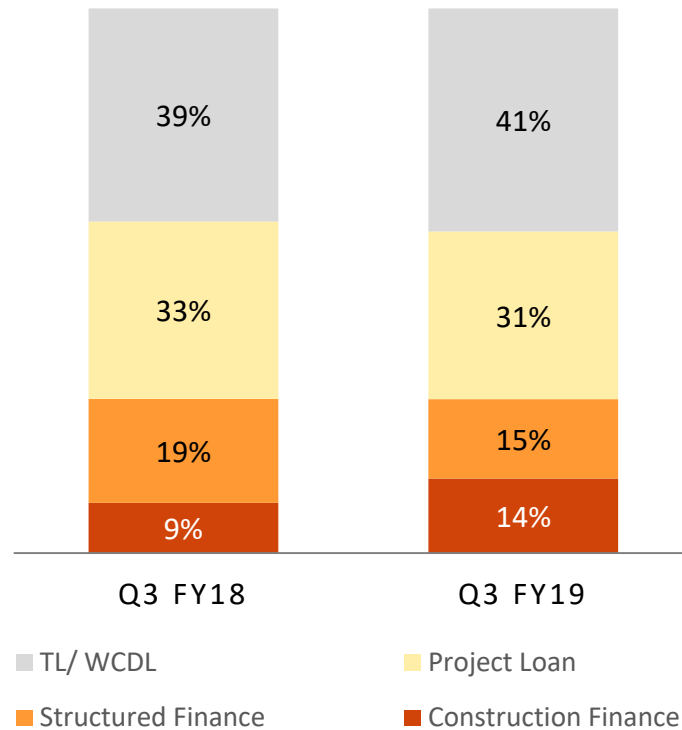
ATS: Rs 2.5 Crore

**Loan against liquid
securities**

Multiple products catering to a range of customer needs

Figures in Rs Crore

Large & Mid Corporate (49% of Loan Book)



Segment % of Loan Book

ATS (Rs Crore)

Typical Nature of Transactions

| | | |
|--|------|--|
| <u>TL/WCDL</u> 20% | ~55 | <ul style="list-style-type: none"> Appraisal based on business cash flows along with collaterals to diversified industries |
| <u>Project Loan</u> 15% | ~100 | <ul style="list-style-type: none"> Started in 2011 Funding towards projects with ring-fenced cashflows Typically, 25-30% of total debt funding for a project 96% of exposure is towards operational projects; 4% of projects with recourse to pedigreed sponsors |
| <u>Structured Finance</u> 7% | ~90 | <ul style="list-style-type: none"> Typically structured with recourse to cash flows of the obligor and sponsor entities with adequate security coverage |
| <u>Construction Finance</u> 7% | ~60 | <ul style="list-style-type: none"> >90% of borrowers have a track record of delivering over 5 million square feet Average actual loan tenor 2.5 years Strong repayment track record from sale of units |

Strong focus on growth and quality of loan book

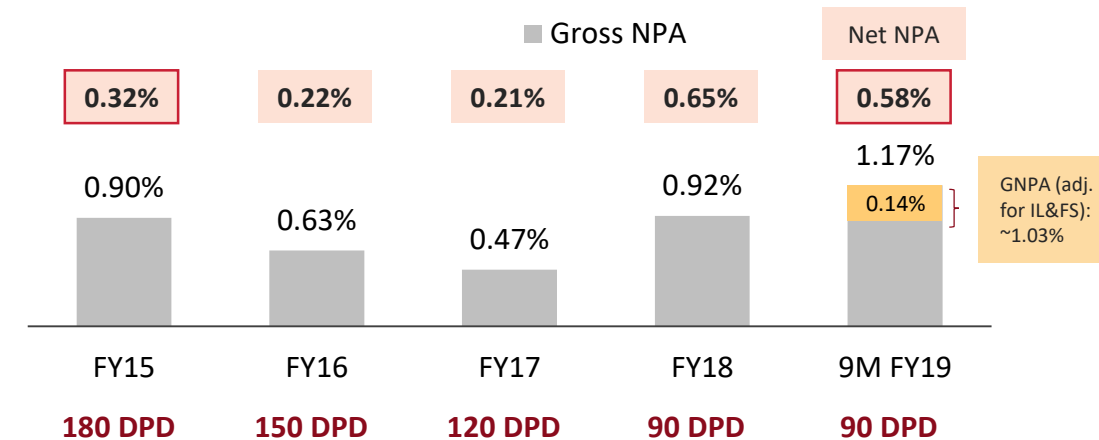
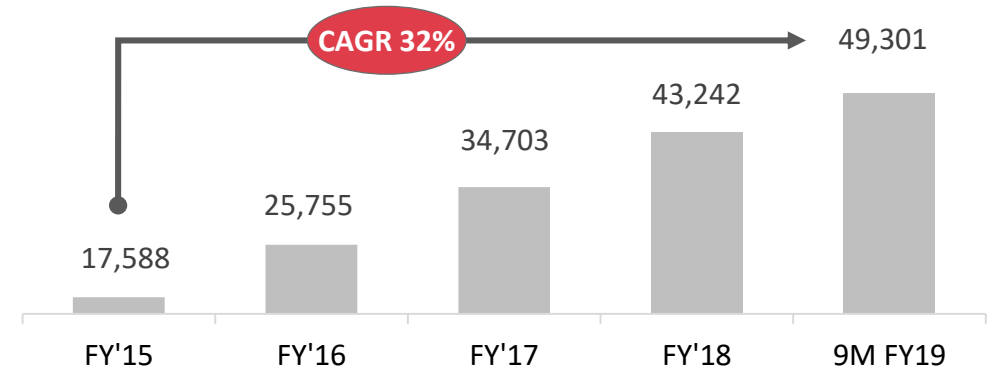
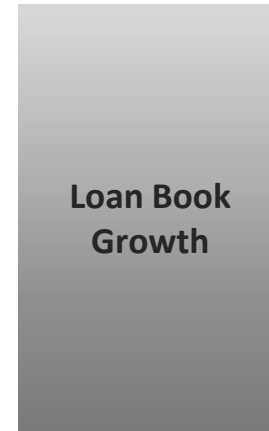
Figures in Rs Crore

Delivered consistent loan book growth while maintaining strong asset quality

Diversified loan book with ATS of Rs 36 Lacs

Secured loan book more than 80%
Primarily focused on cash flow based underwriting

Maintaining best in class asset quality
GNPA 1.17% | GNPA (ex-IL&FS) at 1.03%



Stable margins across interest rate cycles

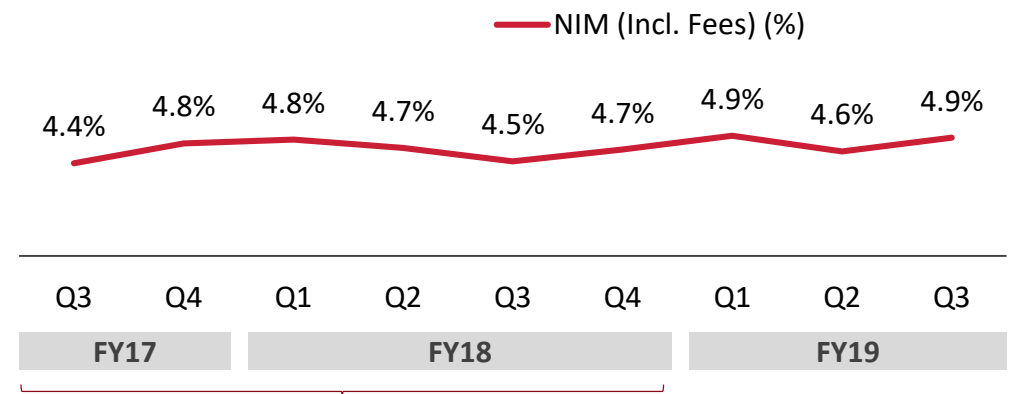
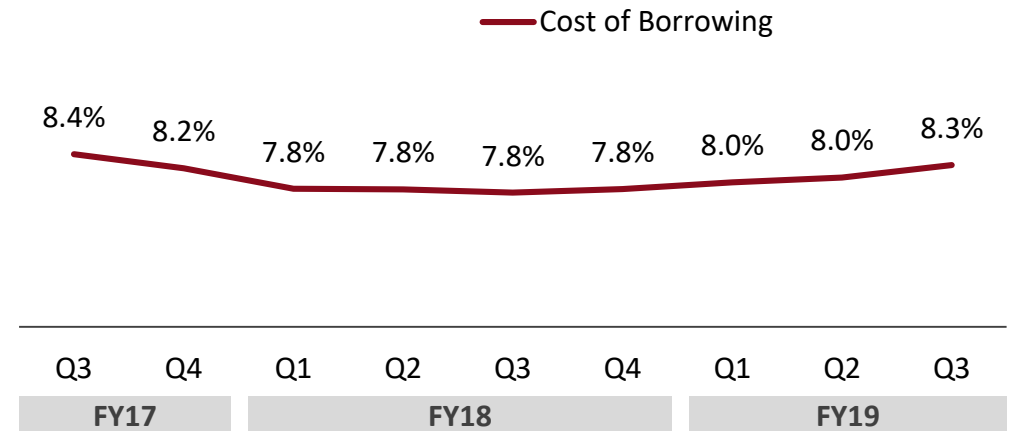
Optimised borrowing cost in a hardening interest rate environment

Maintaining margins through interest rate cycles

Demonstrating ability to successfully pass on borrowing cost increases

Cost of Borrowing across interest rate cycles

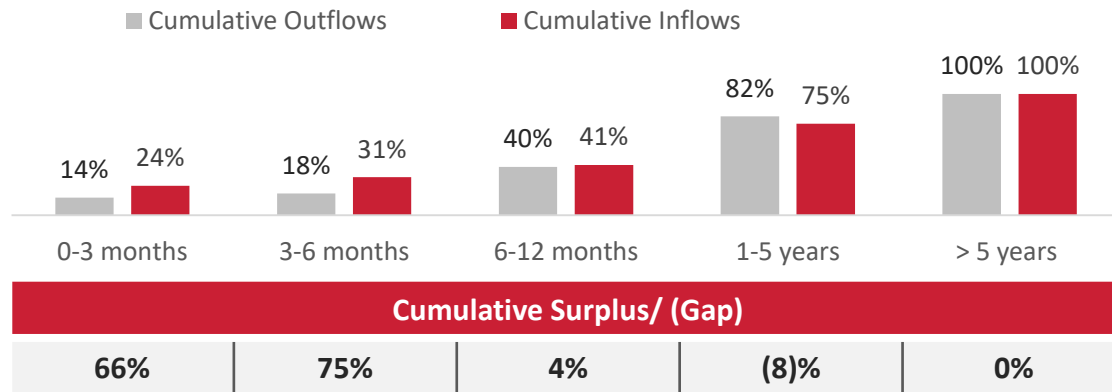
Maintained stable margins



IGAAP

Well matched ALM with diversified borrowing mix

ALM optimised for liquidity and costs

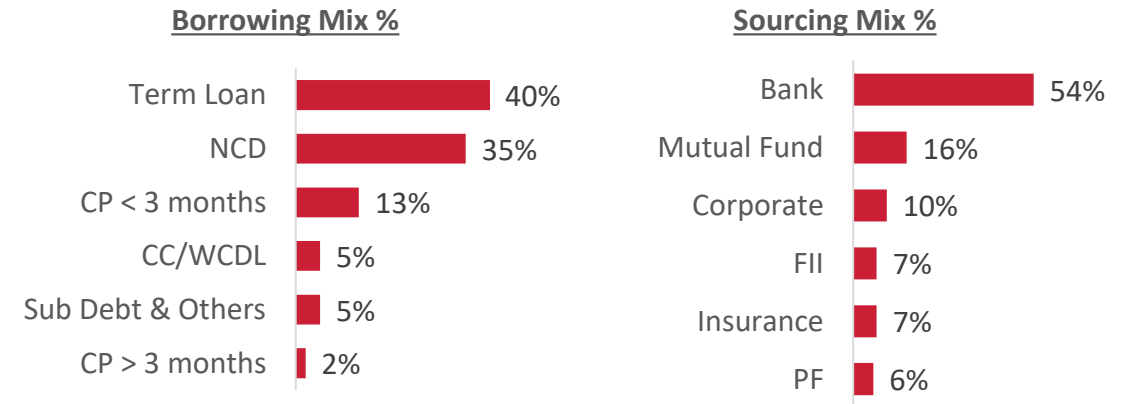


Raised LT borrowing of Rs 7,300+ Crore in Q3 FY19

- IFC: Rs 1,000 Crore (7 year green loan)
- Term Loan: Rs 2,900 Crore | NCD: Rs 3,200 Crore
- Sub-debt: Rs 250 Crore

Adequate liquidity pipeline to meet growth requirements

Diversification across instruments and investors








Continue to broad base investor profile

Investor base increased to 426 (Q3 FY18: 317)

Maintaining comfortable capital adequacy

Q3 FY19: CRAR at 17.5%

Key Financials – Aditya Birla Finance Limited

| Δ LY% | Quarter 3 | | Figures in Rs Crore | Nine Months | | Δ LY% |
|--|---------------|---------------|--|---------------|---------------|--|
| | FY 17-18 (PY) | FY 18-19 (CY) | | FY 17-18 (PY) | FY 18-19 (CY) | |
| | | | Key Performance Parameters | | | |
| | 39,770 | 49,301 | Lending book | 39,770 | 49,301 |  24% |
|  +90 bps | 11.20% | 12.09% | Average yield | 11.36% | 11.81% | |
| | 6.72% | 7.25% | Interest cost / Avg. Lending book | 6.74% | 7.02% | |
|  +37 bps | 4.47% | 4.85% | Net Interest Margin (Incl. Fee Income) | 4.62% | 4.79% | |
| | 151 | 201 | Opex | 403 | 563 | |
| | 32% | 34% | Cost Income Ratio (incl. Commissions) | 29% | 33% | |
| | 56 | 69 | Credit Provisioning | 194 | 148 | |
|  22% | 265 | 323 | Profit before tax | 770 | 975 |  27% |
| | 177 | 212 | Profit after tax | 509 | 642 | |
| | 5,788 | 7,115 | Net worth | 5,788 | 7,115 | |

Aditya Birla Housing Finance Limited



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Value accretive growth

Figures in Rs Crore

Lending book grew 60% y-o-y

Affordable book at Rs 1,176 Crore (grew 27% q-o-q)

Strong growth
in Lending
Book

Improvement in Cost Income Ratio

Mainly led by scale and operating efficiency

Improvement
in Cost
Income Ratio

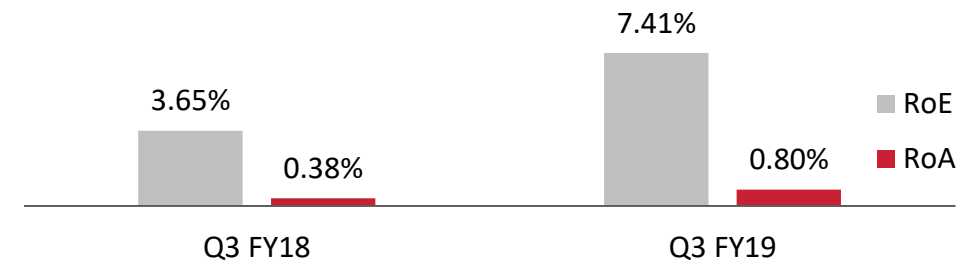
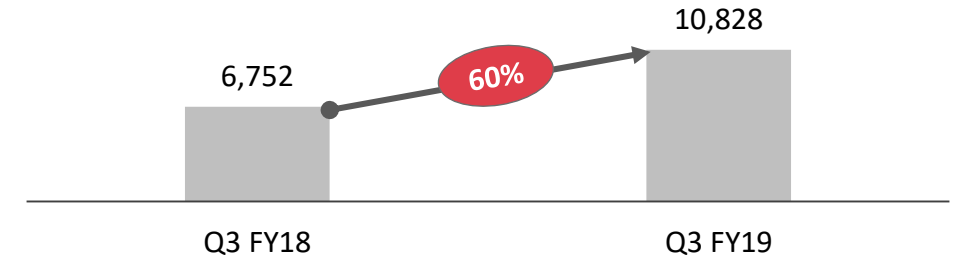
Maintaining high quality asset book

GNPA 0.72% (PQ: 0.71%) | NNPA 0.36% (PQ: 0.40%)

Building
profitable
scale^{1,2}

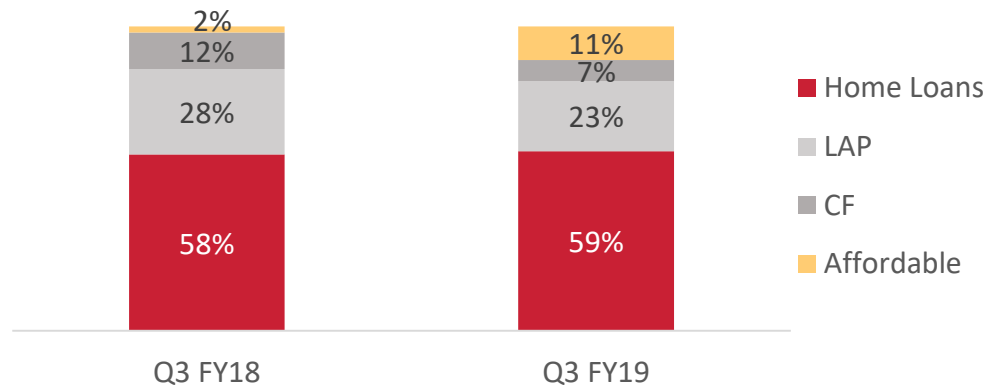
Q3 PBT grew 3x y-o-y to Rs 32 Crore

YTD PBT Rs 67 Crore (YTD PY: Rs 21 Crore)



Diversified product portfolio

Segment Mix (%)



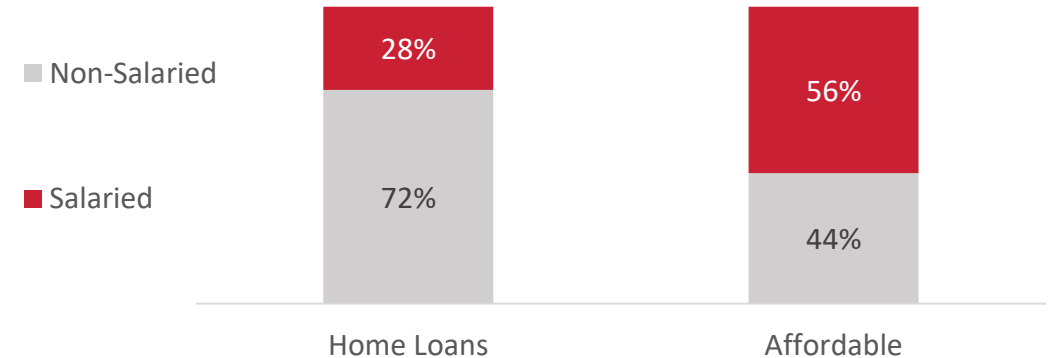
LAP

ATS: Rs 58 Lacs (LY: Rs 89 Lacs)
LTV: 48%

Construction
Finance

ATS on sanctioned projects: Rs 25 Crore
ATS on outstanding projects: Rs 13 Crore

Margin accretive customer mix



Contractual tenor (HL) of 18 years

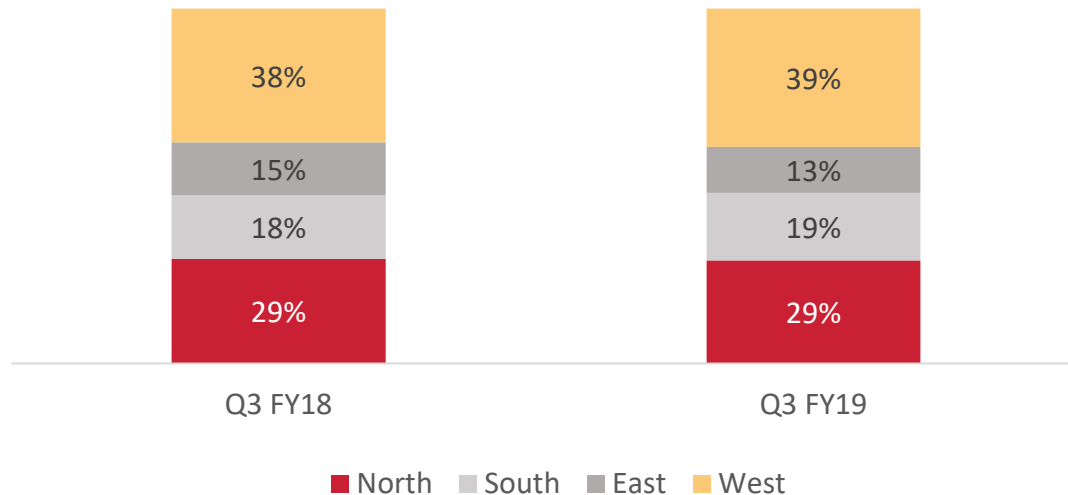
Expected actuarial average tenor (HL) of 9 years

20% of affordable HL portfolio backed by IMGIC

40% of affordable HL portfolio eligible for PMAY subsidy

Pan India distribution network

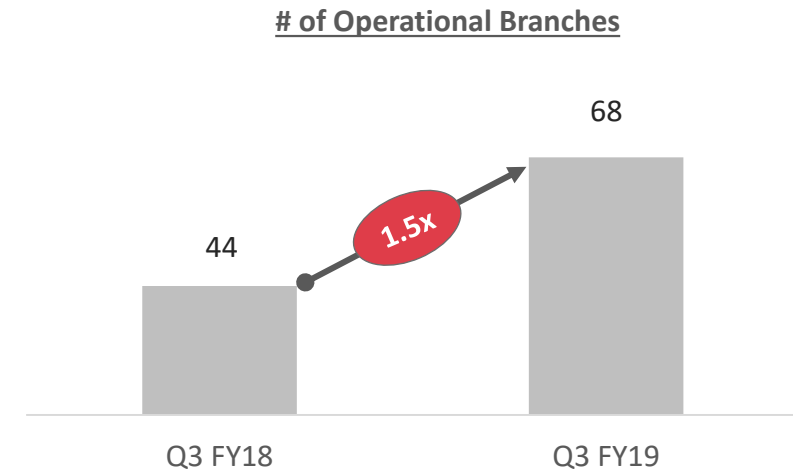
Stable Geographic Mix (%)



Balanced distribution strategy

Tapping growth in Tier 2-3 cities through affordable

Focus on increasing reach and building retail granularity



Direct sourcing ramped up to 52% (PY: 47%)

3,800+ channel partners (grew 1.7x y-o-y)

Maintaining margins through interest rate cycles

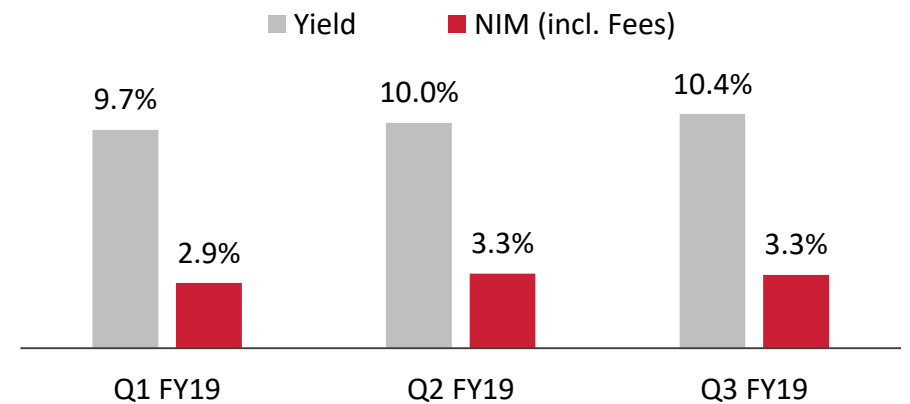
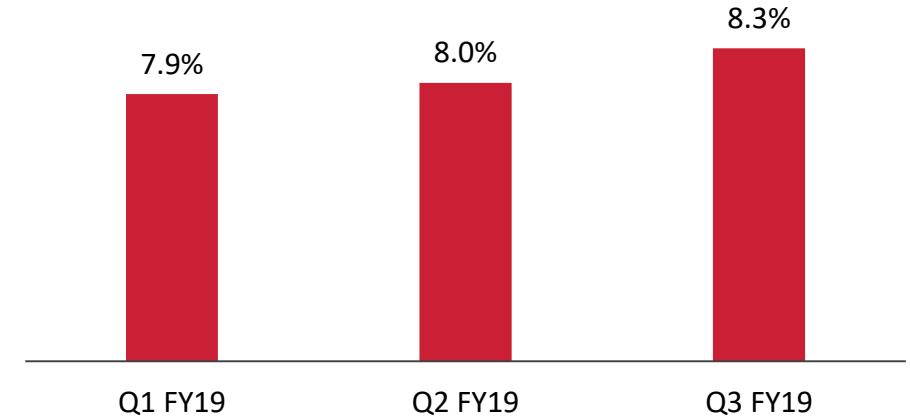
Optimised borrowing cost in a hardening interest rate environment

Maintained margins across interest rate cycles

Demonstrating ability to successfully pass on borrowing cost increases

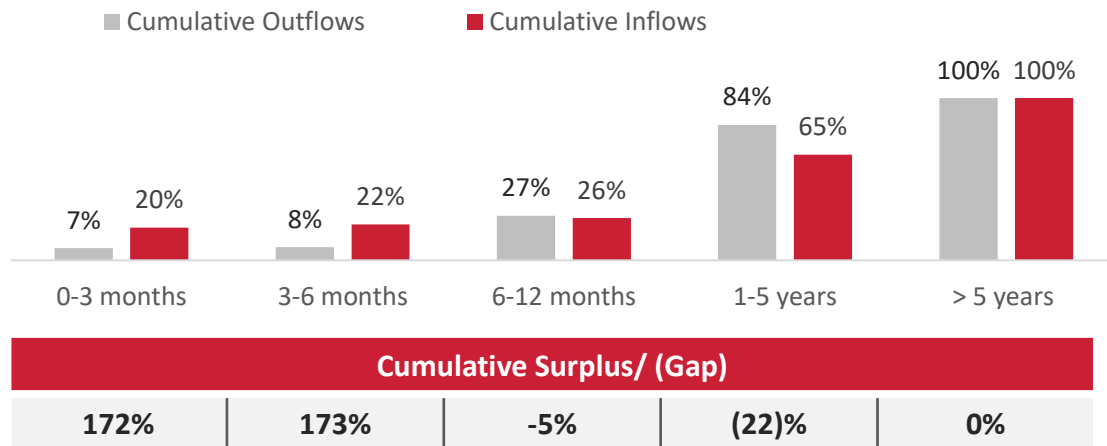
Cost of Borrowing

Maintaining stable Margins



Prudent asset liability management

Optimised ALM for liquidity and cost

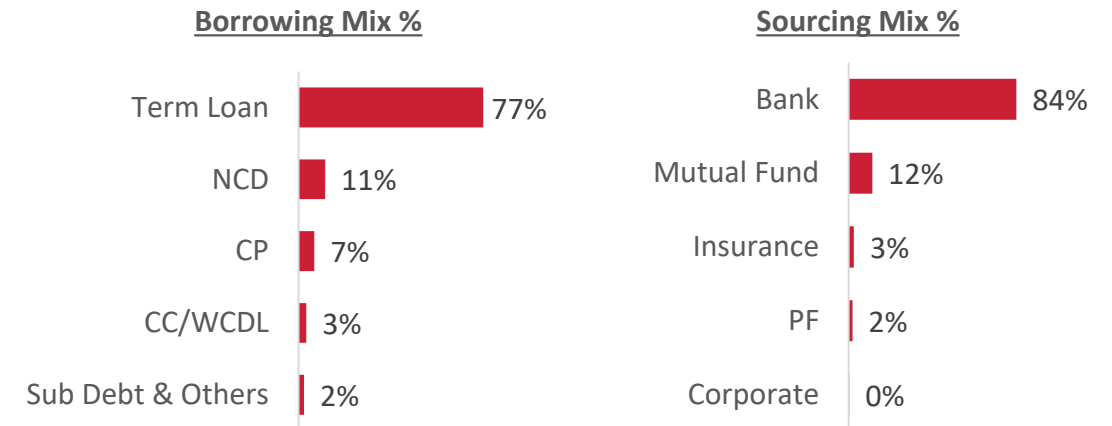


Raised LT borrowing of Rs 1,500+ Crore in Q3 FY19

- Term Loan: Rs 1,350 Crore
- NCD: Rs 180 Crore

Adequate long term lines available (incl. NHB refinance) to meet growth requirement

Diversification in borrowing mix and investor profile



Continue to broad base investor profile

- Investor base increased to 80 (grew 10% y-o-y)
- Funding from 20 banks

Maintaining comfortable capital adequacy

Q3 FY19: CRAR at 16.2% (regulatory requirement: 12%)

Key Financials – Aditya Birla Housing Finance Limited



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| Δ LY% | Quarter 3 | | Figures in Rs Crore | Nine Months | | Δ LY% |
|----------|---------------|---------------|--|---------------|---------------|----------|
| | FY 17-18 (PY) | FY 18-19 (CY) | | FY 17-18 (PY) | FY 18-19 (CY) | |
| | | | Key Performance Parameters | | | |
| ↑ > 1.5x | 6,752 | 10,828 | Lending book | 6,752 | 10,828 | ↑ > 1.5x |
| | 9.86% | 10.38% | Average yield | 10.01% | 10.05% | |
| | 6.79% | 7.35% | Interest cost / Avg. Loan book | 6.90% | 7.24% | |
| | 3.42% | 3.26% | Net Interest Margin (incl. Fee Income) | 3.41% | 3.17% | |
| | 157 | 275 | Revenue | 403 | 736 | |
| ↓ - 15% | 74% | 59% | Cost Income Ratio (%) | 74% | 67% | |
| | 4 | 4 | Credit Provisioning | 14 | 13 | |
| ↑ 3x | 10 | 32 | Profit Before Tax | 21 | 67 | ↑ 3x |
| | 656 | 1,157 | Net worth | 656 | 1,157 | |

Aditya Birla Sun Life AMC Limited



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Profitable growth aided by improvement in asset mix

Figures in Rs Crore

Domestic Equity AAUM grew by 8% y-o-y

2 year CAGR in line with industry growth¹ (ex-ETF):

- Overall AUM: Industry: **16%** | ABLSAMC: **16%**
- Domestic Equity: Industry: **36%** | ABLSAMC: **41%**

Overall AUM growth muted due to other asset classes

Domestic Equity mix at 36%

SIP Book contributes 31% (PY: 25%) of domestic Equity AUM

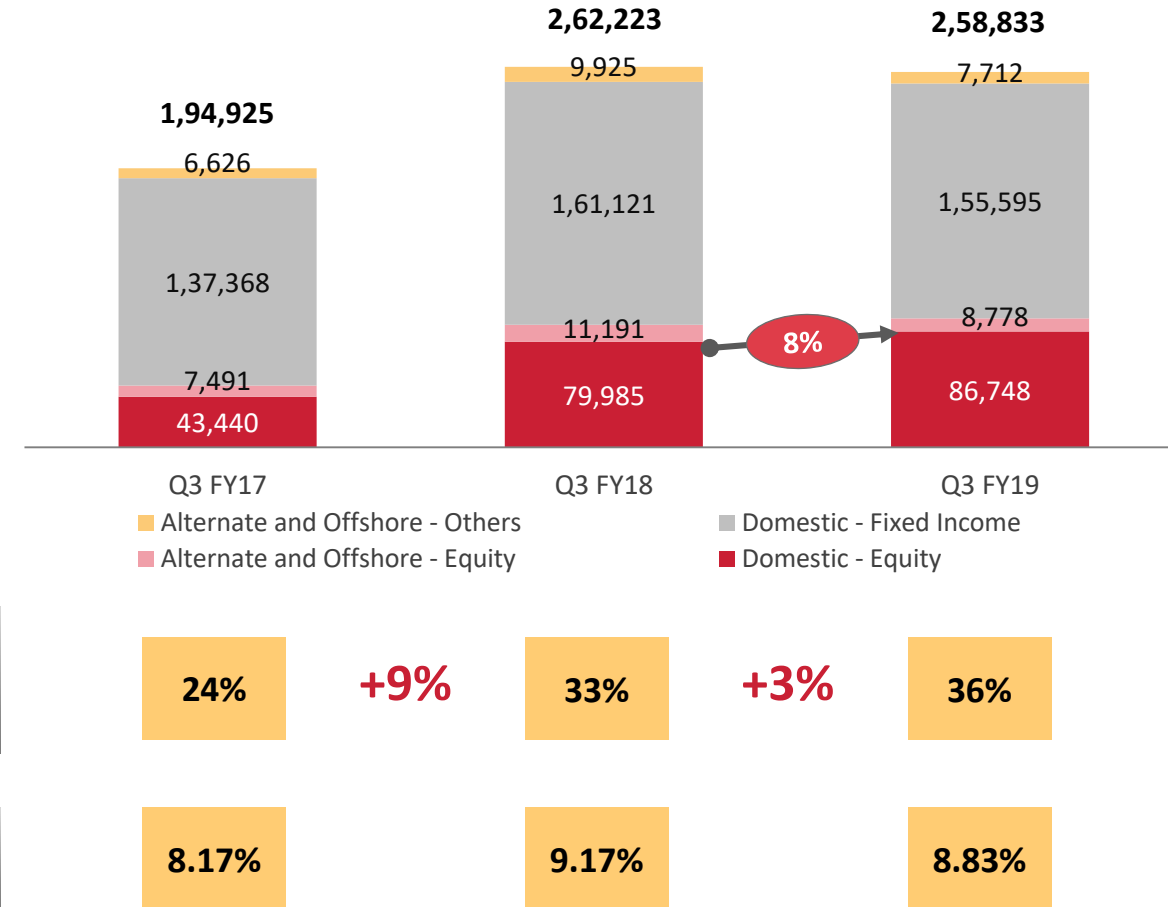
PBT increased by 31% y-o-y

Reported PBT 27 bps² of AAUM (PY: 21 bps²)

Growth in Overall AAUM

Equity % of Domestic AAUM

Equity Market Share



Continued focus on retail expansion

Figures in Rs Crore

Retail + HNI AUM¹ at Rs 1,20,000+ Crore
Grew ~1.6x over 2 years

Investor folios up ~2x in 2 years
0.9 million new folios added in YTD FY19

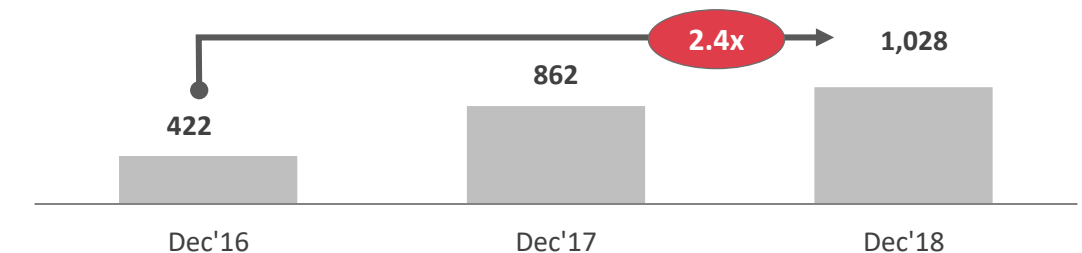
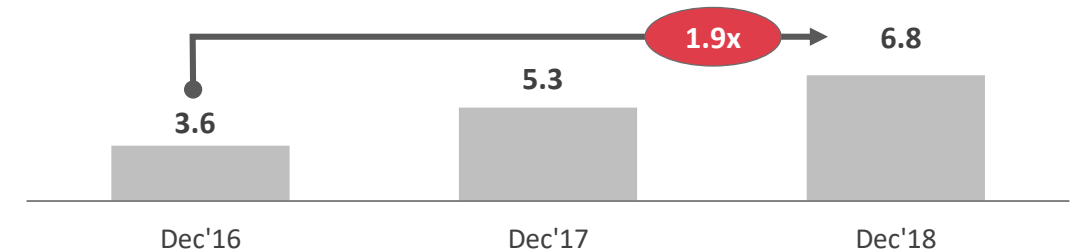
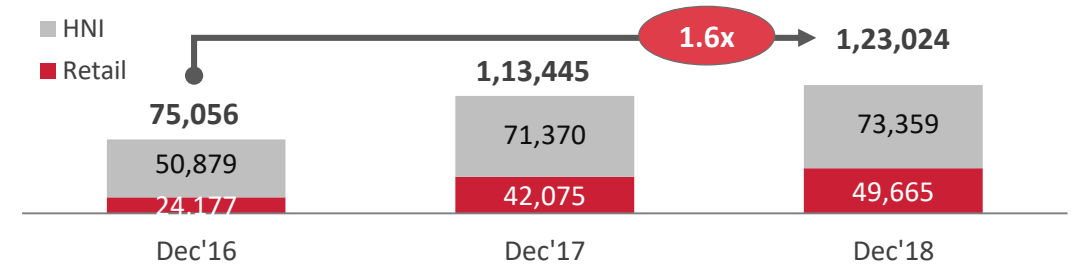
Monthly SIP book² over Rs. 1,000 Crore
Grew >2x over 2 years | SIP market share 11.7%³

Broad based penetration in B-30 cities with AUM at ~ Rs 31,500 Crore
B-30 contributes 33% of retail AUM

Increasing Retail Penetration (AUM)

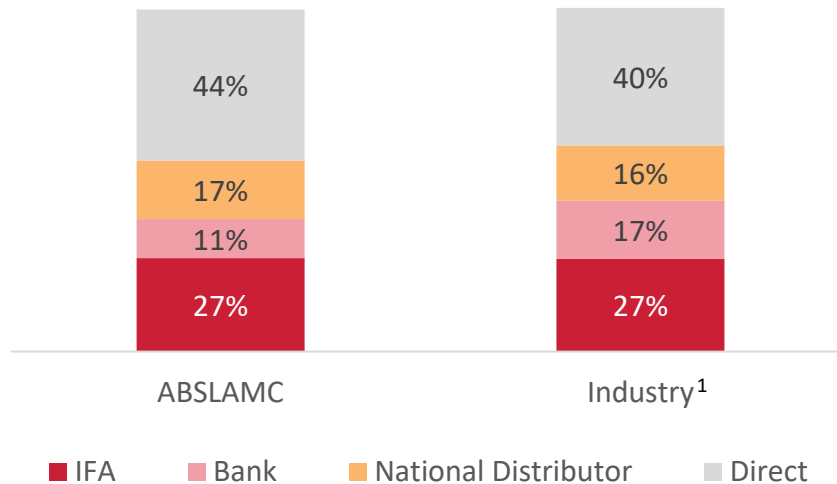
Significant Growth in Investor Folio (Million)

Growth in Monthly SIP book²



Balanced Distribution Network

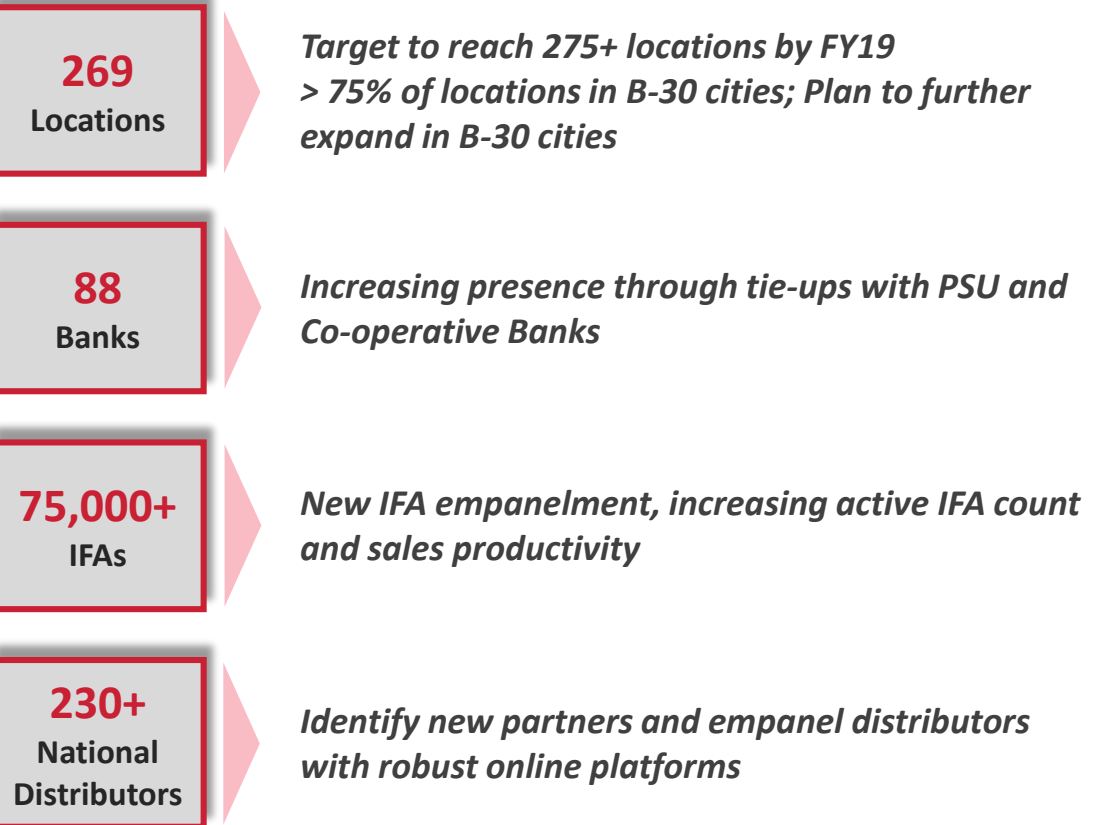
Overall AAUM Sourcing Mix (%)



Balanced sourcing mix in-line with industry

IFA has greater share in Equity Sourcing

Continue to strengthen distribution network



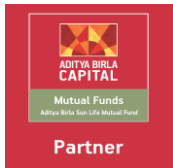
Building scale across digital assets



SIPNOW - Robo advisory website



State-of-the-art technology to provide access to a host of Transactions & services—anytime, anywhere!



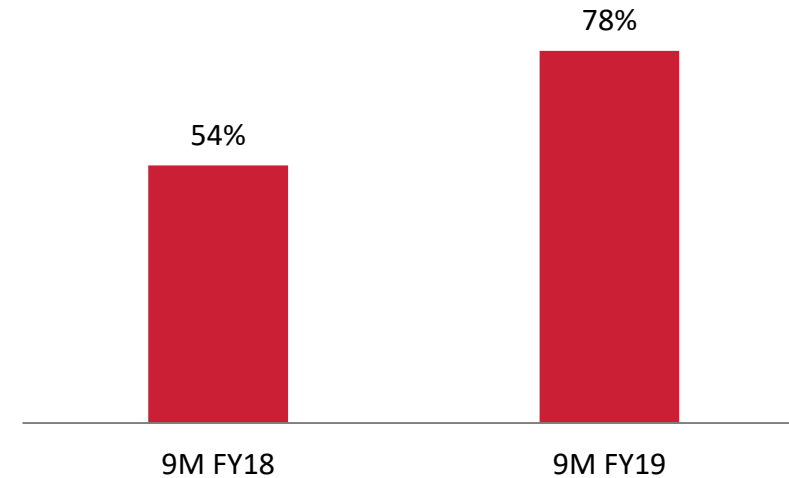
Dedicated mobile application for distributors



Mobile app launched to facilitate investments especially in Liquid funds

Continue to grow Digital penetration

■ Digital Transactions as % of Total



Key Financials – Aditya Birla Sun Life AMC Limited



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| Δ LY% | Quarter 3 | | Figures in Rs Crore | Nine Months | | Δ LY% |
|----------|---------------|---------------|---|---------------|---------------|----------|
| | FY 17-18 (PY) | FY 18-19 (CY) | | FY 17-18 (PY) | FY 18-19 (CY) | |
| | 2,41,107 | 2,42,344 | Domestic AAUM | 2,23,824 | 2,48,607 | ↑ 11% |
| 8% ↑ | 79,985 | 86,748 | Domestic Equity AAUM | 69,489 | 88,919 | ↑ 28% |
| | 11,191 | 8,778 | Alternate and Offshore Equity AAUM | 10,170 | 9,657 | |
| | 91,176 | 95,527 | Total Equity | 79,659 | 98,576 | ↑ 24% |
| | 330 | 338 | Revenue | 957 | 1,087 | |
| | 204 | 173 | Costs | 585 | 621 | |
| 31% ↑ | 126 | 166 | Profit Before Tax | 372 | 467 | ↑ 25% |
| +6 bps ↑ | 21 bps | 27 bps | Profit Before Tax¹ (bps of Domestic AAUM) | 22 bps | 25 bps | ↑ +3 bps |
| | 87 | 109 | Profit After Tax | 250 | 316 | |

¹ Based on annualised earnings

Aditya Birla Sun Life Insurance Limited



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Fast growing franchise with significant value creation



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Figures in Rs Crore

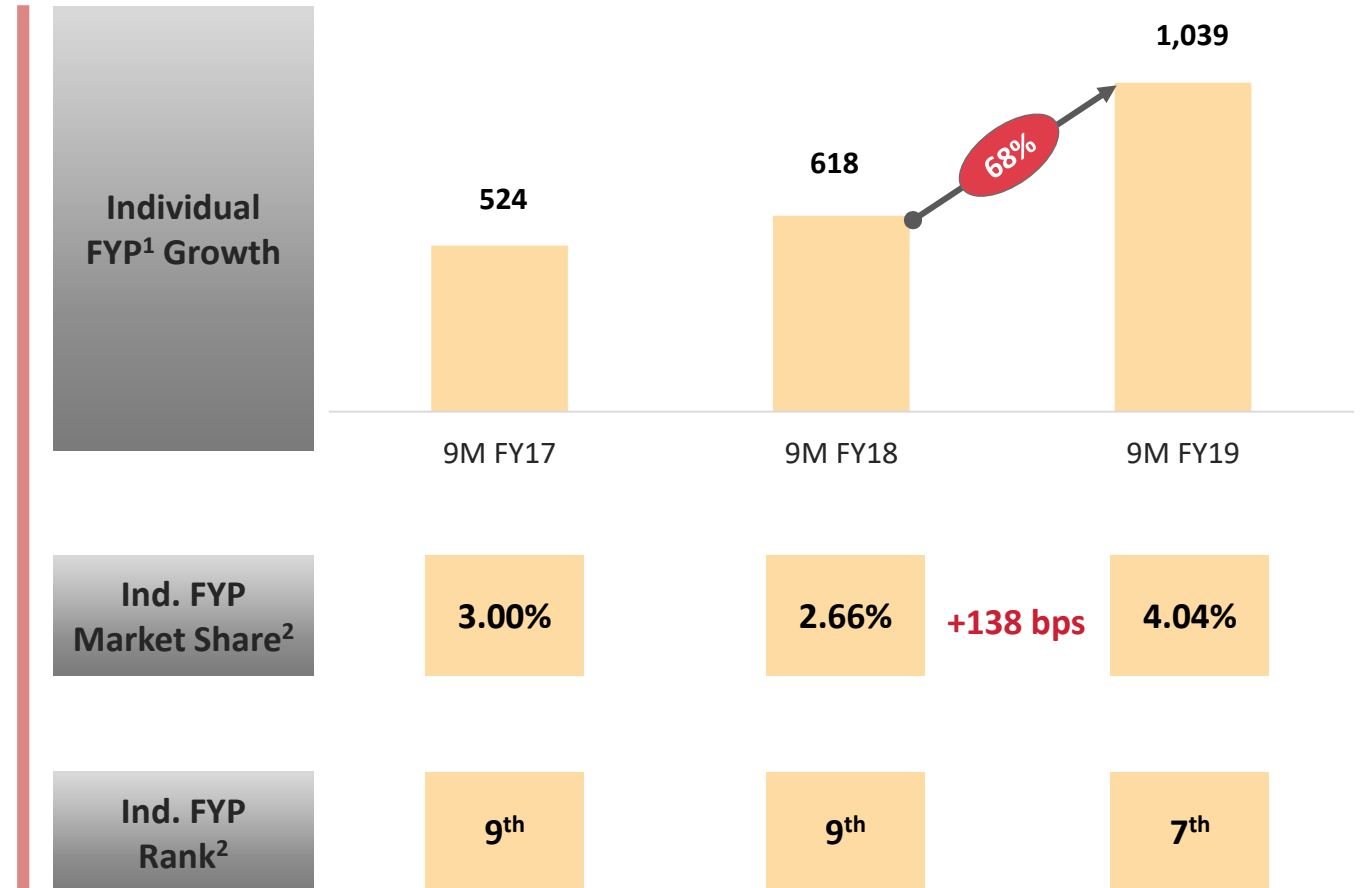
Individual FYP¹ (YTD) grew by 68% y-o-y
 Significantly higher than industry growth
 Industry: **8%** | Private²: **11%** | Top 4 Private²: **8%**

Q3 FY19 Ind. FYP grew 79% y-o-y

Group FYP (YTD) grew by 52% y-o-y
 Group business is value accretive

Market share² increased by 138 bps to ~4%
 Improved rank in Individual business by 2 spots to No.7²

Gross VNB grew 87% y-o-y
 Gross VNB Margin³ of 34.1% (9M FY19)



¹ Individual FYP adjusted for 10% of single premium

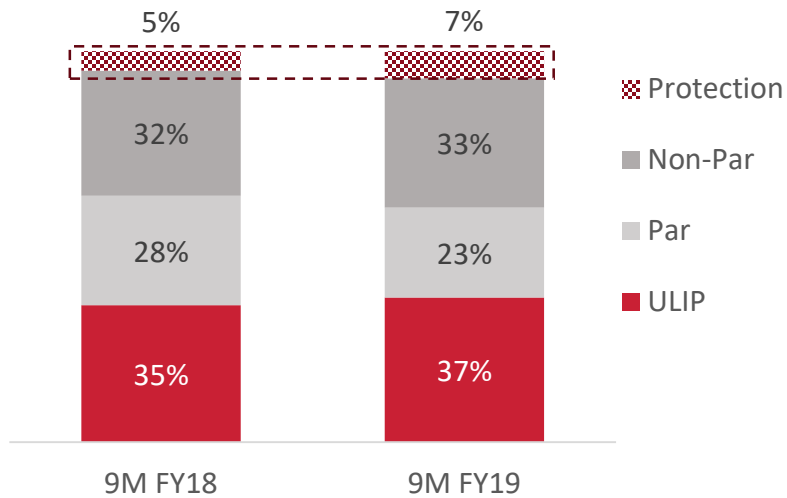
² Rank and Market Share amongst players (Excl. LIC) based on adjusted Individual FYP: Source IRDAI

³ Based on Individual Business basis Management estimates for 9M FY19

Focus on value accretive product mix

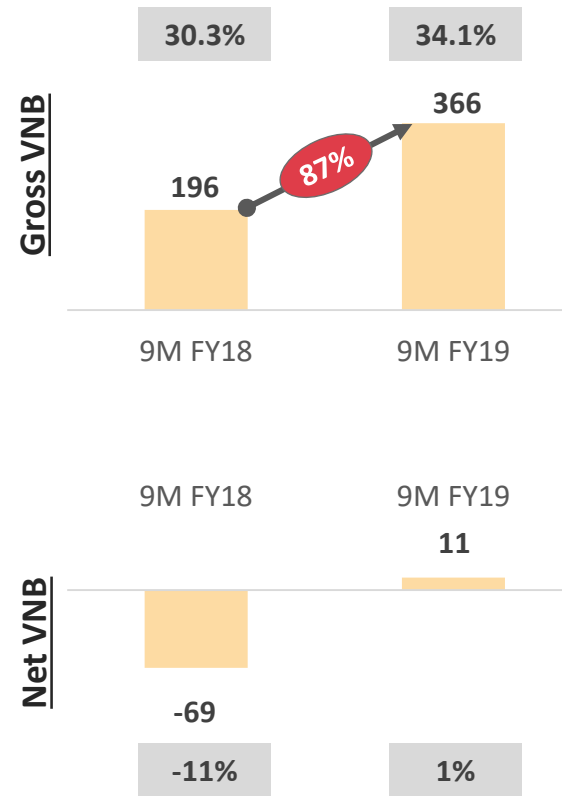
Figures in Rs Crore

Increasing Share of Ind. Protection in Product Mix



Maintaining balanced product mix

Improvement in VNB Margins¹



Gross VNB grew ~2x y-o-y

Net VNB Margin for Q3 FY19 at 5.2%
Q2 FY19 Net VNB Margin 2.5%

Net VNB Margin YTD FY19 at 1% vs PY at -11%; FY18 Net VNB was 4.3%

Factors contributing to sharp improvement in Net VNB:

- **+ve impact:** Higher volume, better mix and productivity growth
- **-ve impact:** New business strain from scaling up of HDFC bank partnership

Balanced sourcing strategy with strong growth in partnerships

Consistent increase in contribution of partnerships channel

Balanced distribution mix

Partnerships contributing 51% of Individual FYP

Scaling up HDFC Bank partnership

Growing protection mix in partnerships

Proprietary channel contributing significantly to margin improvement

Efficiencies in proprietary channel driven by:

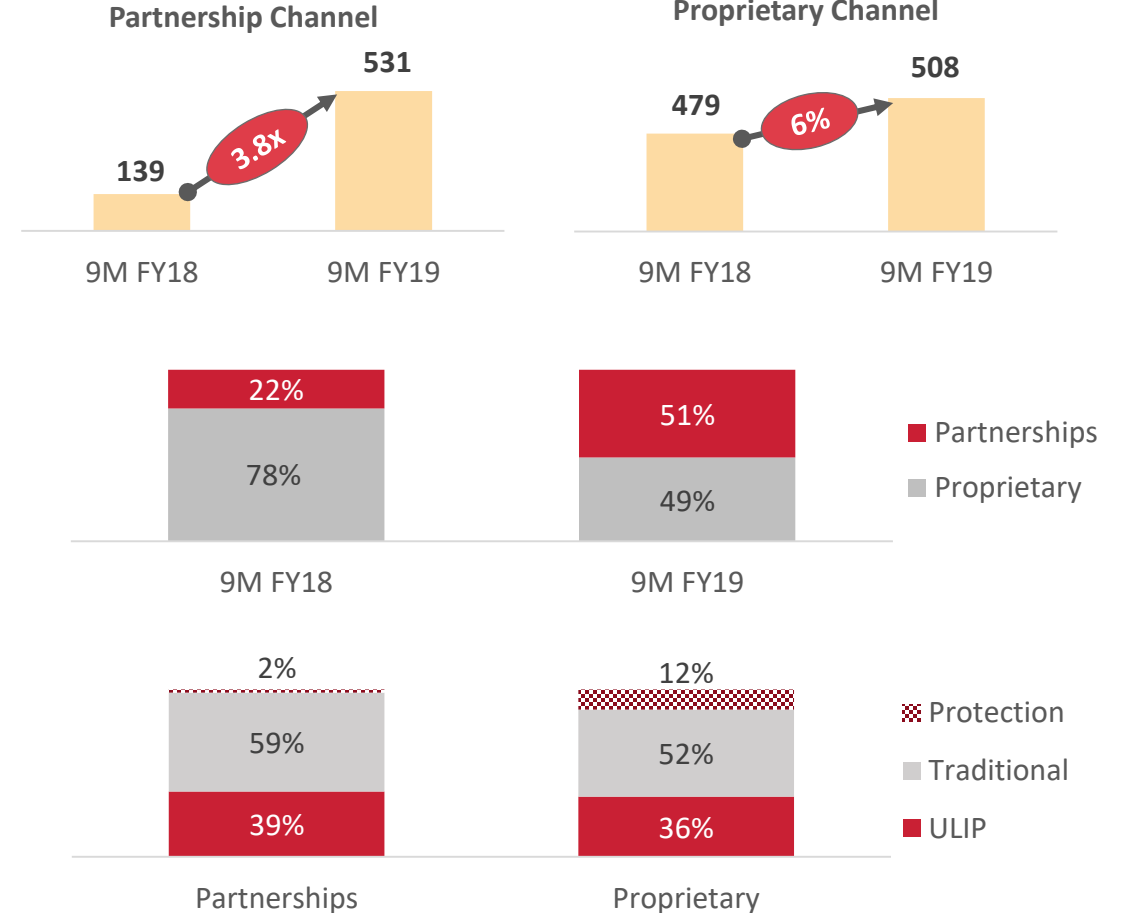
- Increase in productivity
- Protection mix growing to 12%

Channel-wise Individual FYP

Change in Channel Mix

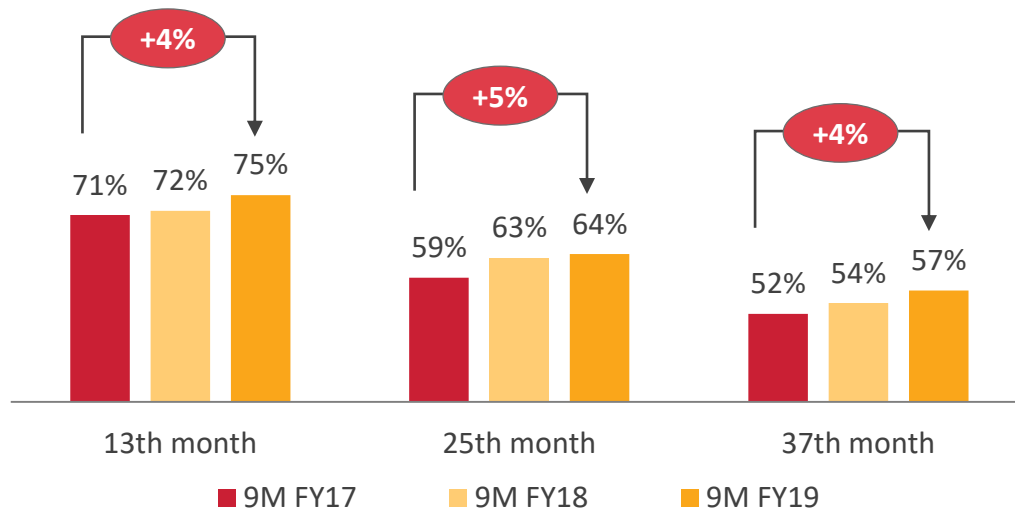
Channel-wise Product Mix (H1 FY19)

Figures in Rs Crore



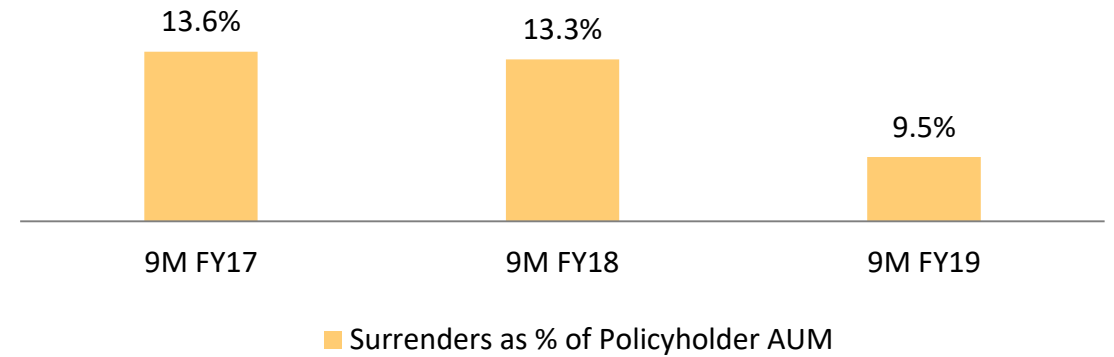
Focus on quality of business

Persistency Ratios¹



Quality growth reflected by consistent improvement in persistency ratios

Surrender Ratio¹



Lower surrenders leading to growth in in-force policies

¹ Parameters are pertaining to Individual Business

Key Financials – Aditya Birla Sun Life Insurance Limited



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| Δ LY% | Quarter 3 | | Figures in Rs Crore | Nine Months | | Δ LY% |
|-----------------------|---------------|---------------|---|---------------|---------------|-----------------------|
| | FY 17-18 (PY) | FY 18-19 (CY) | | FY 17-18 (PY) | FY 18-19 (CY) | |
| | | | Key Performance Parameters | | | |
| 68% ↑ | 285 | 480 | Individual First year Premium | 661 | 1,107 | 67% ↑ |
| 77% ↑ | 299 | 530 | Group First year Premium | 1,038 | 1,579 | 52% ↑ |
| 10% ↑ | 774 | 851 | Renewal Premium | 2,092 | 2,247 | 7% ↑ |
| | 1,358 | 1,860 | Total Gross Premium | 3,791 | 4,933 | |
| | 16.1% | 16.5% | Opex to Premium (Excl. Commission) ¹ | 17.4% | 17.1% | |
| | 21.2% | 22.5% | Opex to Premium (Incl. Commission) ¹ | 21.7% | 22.3% | |
| | 69 | 33 | Profit Before Tax | 163 | 79 | |
| | 66 | 23 | Profit After Tax | 150 | 61 | |
| | 66 | 23 | Profit After Tax (IndAS) | 150 | 61 | |
| | 51 | 38 | Profit After Tax (IGAAP) | 120 | 86 | |
| Net Δ: (30) Cr | 15 | (15) | Impact of Accounting Change | 30 | (25) | Net Δ: (55) Cr |

Aditya Birla Health Insurance Limited



**ADITYA BIRLA
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Strong growth led by retail

GWP grew ~2x with 1.3 Mn lives covered

Retail GWP Mix: 60% (PY: 21%)

Rapid distribution capacity build up

Focus on improving claims experience

Retail Claims Ratio: 46%

Building Profitable Growth

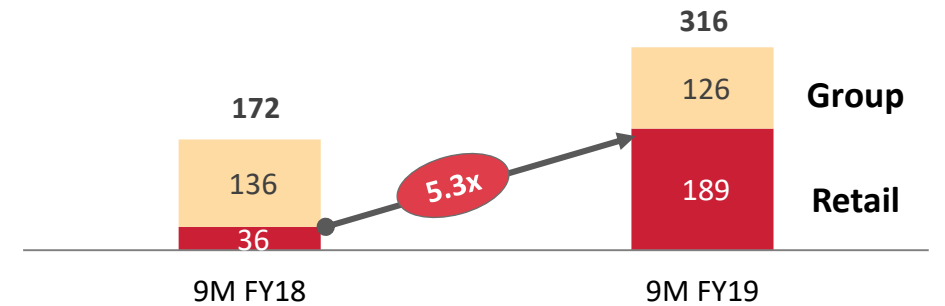
- Q3 PBT loss at Rs 54 Crore (Rs. 73 Crore in Q2 FY19)
- Business expected to break-even in ~3 years at indicative GWP levels of Rs 1,700 to 2,000 Crore

Strong GWP
growth led by
Retail

Focus on
improving
overall Claim
Ratio

Improvement
in Combined
Ratio

Figures in Rs Crore



Significantly scaled up distribution and provider network

One of the largest 3rd party distribution capacities

9 Banca tie-ups within 2 years of operation :
















- HDFC, DCB, RBL, Deutsche Bank, AU Bank, KVB, SVC and AB Payment Bank;
- Citi Bank signed, to go live in Q4 FY19
- Monthly utilization of available capacity at ~25% with significant upside potential

Increasing banca contribution

- Banca channel contribution to Retail GWP grew 13x y-o-y
- YTD Banca share of Retail GWP at 56% (PY: 23%)

One of the largest provider networks

Tied up with 5,300+ hospitals across 650+ cities

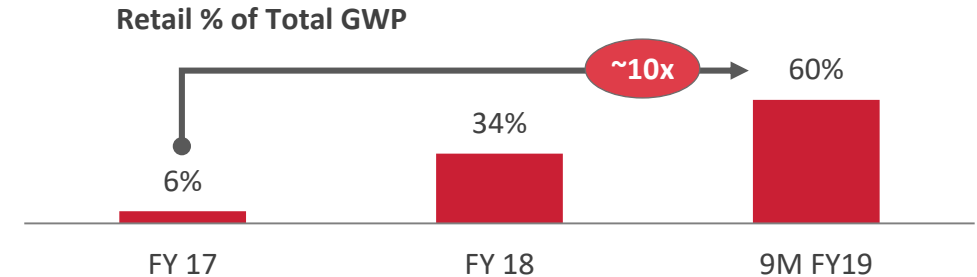
| | | Q3 FY18 | Q3 FY19 |
|---------------|---|--|--|
| Branches |  |  58 |  59 |
| Agents |  |  13,000+ |  17,100+ |
| No. of Cities |  |  40+ |  650+ |
| Hospitals |  |  3,500+ |  5,300+ |
| Sales Force |  |  963 |  1,463 |

Driving value through diversification

Improving margins by increasing retail mix

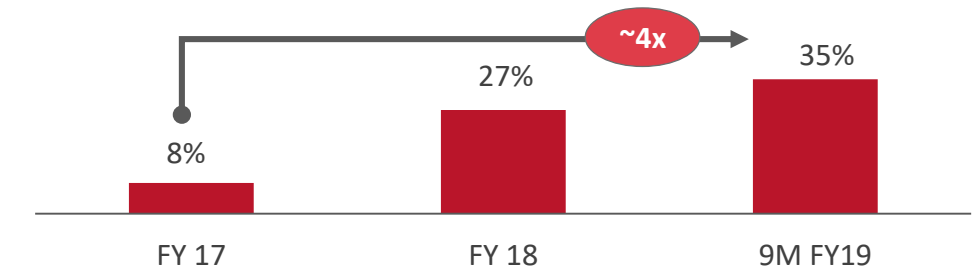
Retail GWP mix grew 3x y-o-y to reach 60%

Increasing
contribution
of Retail GWP



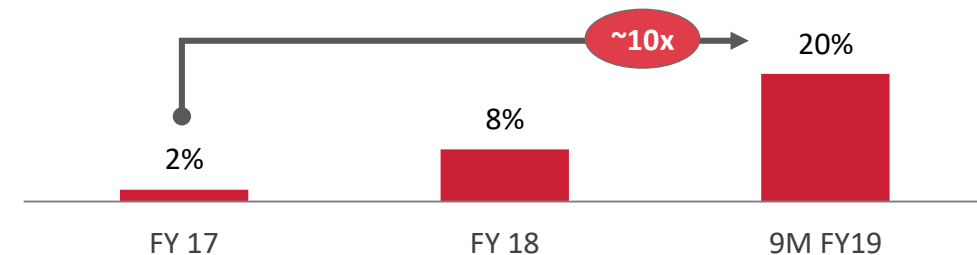
Presence across 41 cities through 59 branches and 650+ locations through third party partners

Geographical
Diversification
(% non-metro)



Fixed benefit product increased to 20% (PY: 5%) leading to margin improvement

Fixed Benefit
as % of Total
GWP



Key Financials – Aditya Birla Health Insurance Limited



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| Quarter 3 | | Figures in Rs Crore | Nine Months | | Δ LY% |
|------------------|------------------|---|------------------|------------------|-------|
| FY 17-18 (PY) | FY 18-19 (CY) | | FY 17-18 (PY) | FY 18-19 (CY) | |
| | | Key Performance Parameters¹ | | | |
| 25 | 81 | Retail Premium | 36 | 189 | ↑ 7x |
| 51 | 57 | Group Premium | 136 | 126 | |
| 76 | 139 | Gross Written Premium | 172 | 316 | ↑ 2x |
| 77 | 140 | Revenue | 177 | 318 | |
| (57) | (54) | Profit Before Tax | (139) | (191) | |

¹ Financials for Aditya Birla Health Insurance include Aditya Birla Wellness Private Limited

Other Financial Services businesses

Other Financial Services Businesses

| Quarter 3 | | Figures in Rs Crore | Nine Months | |
|---|------------------|-----------------------------|------------------|------------------|
| FY 17-18 (PY) | FY 18-19 (CY) | | FY 17-18 (PY) | FY 18-19 (CY) |
| Key Performance Parameters For Other Financial Services Businesses¹ | | | | |
| 125 | 160 | Aggregate Revenue | 302 | 481 |
| (3) | (5) | Aggregate Profit Before Tax | 8 | (1) |

General Insurance Broking

- Premium placement grew y-o-y by 18% to Rs 2,922 Crore in 9M FY19
- Revenue increased to Rs 115 Crore (PY: Rs 73 Crore) on account of regulatory changes in MISIP guidelines impacting commission structure to brokers
- PBT at Rs 4 Crore (PY: Rs 8 Crore) due to margin compression led by regulatory changes

Stock and Securities Broking

- Revenue at Rs 41 Crore (PY: Rs 44 Crore)
- PBT at Rs 4 Crore (grew by 30% y-o-y)
- Focus on increasing business from digital channels

Annexure A

Consolidated Financials

Consolidated Profit & Loss

Figures in Rs Crore

| | Quarter 3 | | Figures in Rs Crore | Nine Months | | Δ LY% |
|-------|------------------|------------------|---|------------------|------------------|-------|
| | FY 17-18 (PY) | FY 18-19 (CY) | | FY 17-18 (PY) | FY 18-19 (CY) | |
| | | | Consolidated Profit & Loss | | | |
| 29% ↑ | 2,927 | 3,780 | Revenue | 7,946 | 10,433 | ↑ 31% |
| | 212 | 283 | Profit Before Tax (before share of profit/(loss) of JVs) | 760 | 823 | |
| | 44 | 55 | Add: Share of Profit/(loss) of associate and Joint ventures | 126 | 159 | |
| 32% ↑ | 256 | 338 | Profit Before Tax | 885 | 982 | ↑ 11% |
| | 103 | 145 | Less: Provision for taxation | 309 | 417 | |
| | 8 | (13) | Less: Minority Interest | 35 | (52) | |
| 42% ↑ | 145 | 206 | Net Profit (after minority interest) | 542 | 617 | ↑ 14% |

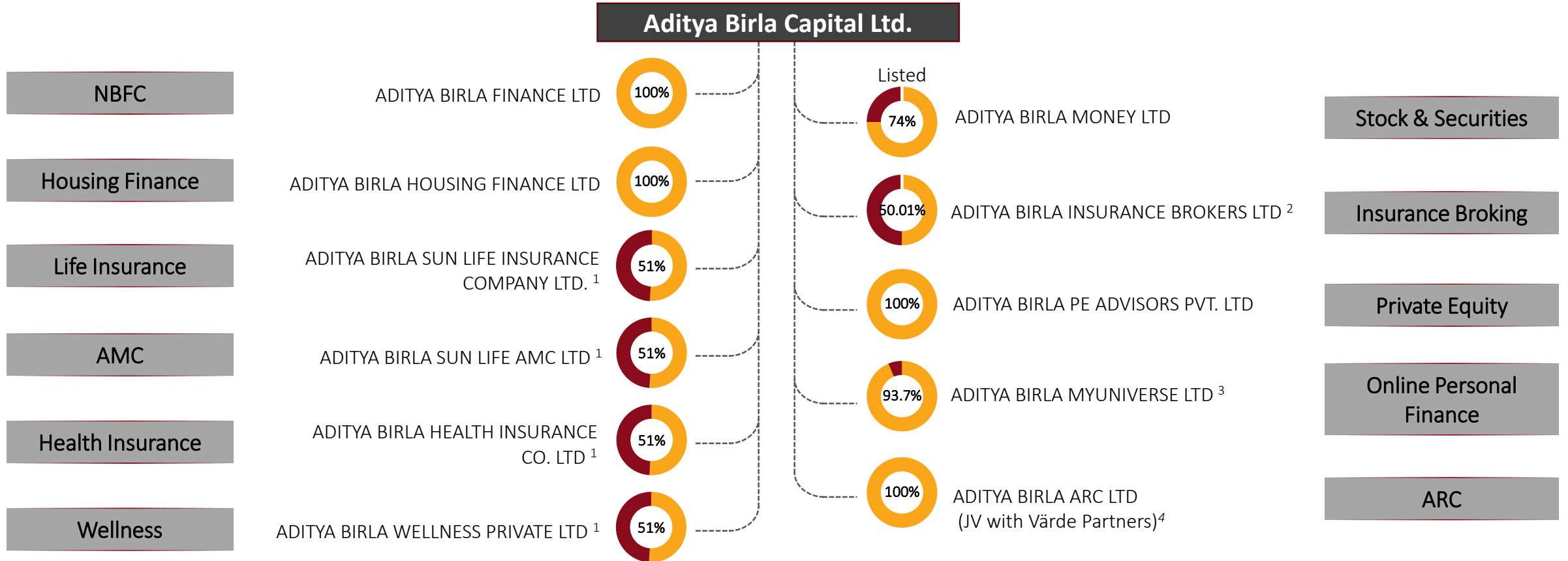
Annexure B

Structure

A financial services conglomerate meeting the lifetime needs of its customers



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Note: ABCL structure contains major subsidiaries and excludes step down subsidiaries, if any. Aditya Birla Sunlife Pension Management Limited is 100% subsidiary of Aditya Birla Sun Life Insurance Company Ltd.

- 1. Indicates JV.
- 2. 49.998% of ABIBL is held by Infocyper India Pvt Ltd
- 3. 6.3% of ABMUL is held by employee welfare trust (under ESOP)
- 4. 50% JV subject to regulatory approvals

Above is not intended to show the complete organizational structure and all entities therein. It is intended to describe the key businesses of Aditya Birla Capital



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Aditya Birla Capital Limited

CIN: L67120GJ2007PLC058890

Regd. Office: Indian Rayon Compound, Veraval – 362 266, Gujarat

Corporate Office: One Indiabulls Centre, Tower 1, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013

Website: www.adityabirlacapital.com

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Glossary

- AAUM – Quarterly Average Assets under Management
- ALM – Asset Liability Management
- ATS – Average Ticket Size
- FYP – First Year Premium Income
- Bps – Basis points
- Banca - Bancassurance
- CAB – Corporate Agents and Brokers
- CF – Construction Finance
- CP – Commercial Paper
- Cr - Crore
- CY – Current Year
- DPD – Days Past Due
- ECL – Expected Credit Loss
- EIR – Effective Interest Rate
- FV – Fair Value (IndAS)
- FY – Financial Year (April-March)
- Ind FYP – Individual First Year Premium
- GNPA – Gross Non-Performing Assets
- GWP – Gross Written Premium
- HL – Home Loan
- JV – Joint Ventures
- LAP – Loan Against Property
- LAS – Loan Against Securities
- LIC – Life Insurance Corporation of India
- LRD – Lease Rental Discounting
- LT – Long Term
- LTV – Loan to Value
- MI – Minority Interest
- MTM – Mark to Market
- NII – Net Interest Income
- NIM – Net Interest Margin
- NNPA – Net Non-Performing Assets
- PAT – Profit after Tax
- PBT – Profit before Tax
- PY – Corresponding period in Previous Year
- PQ – Previous Quarter
- Q1– April-June
- Q2 – July-September
- Q3 – October – December
- Q4 – January – March
- Rs – Indian Rupee
- SIP – Systematic Investment Plan
- SME – Small and Medium Sized Enterprise
- TL/WCDL – Term Loan/ Working Capital Loan
- VNB – Value of New business
- Y-o-Y – Year on Year
- YTD – Year to date