

Q3 FY23

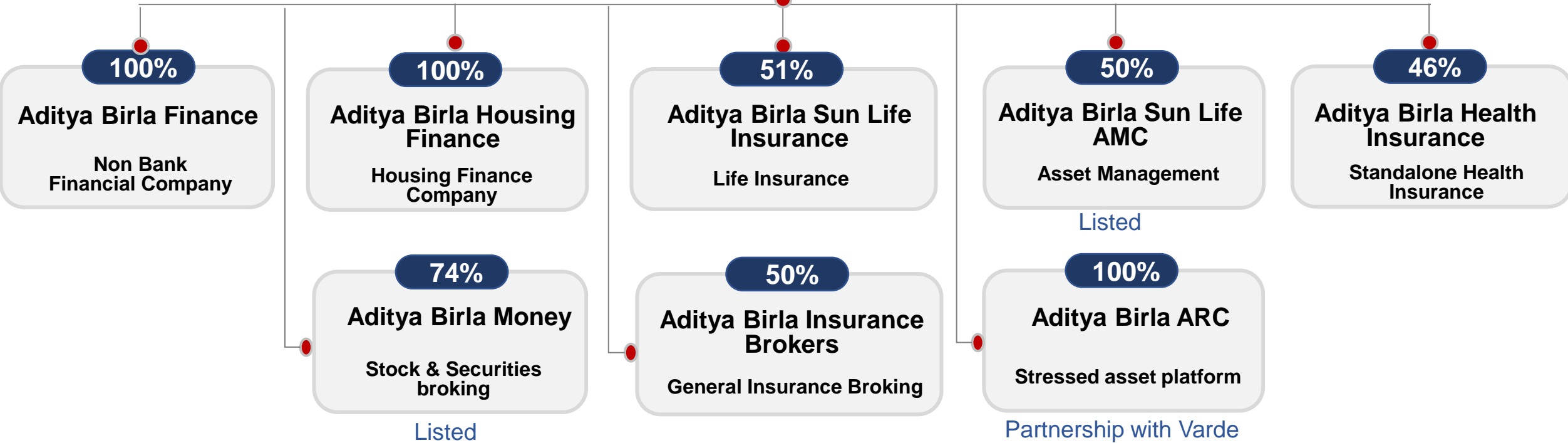
FINANCIAL RESULTS

INVESTOR PRESENTATION

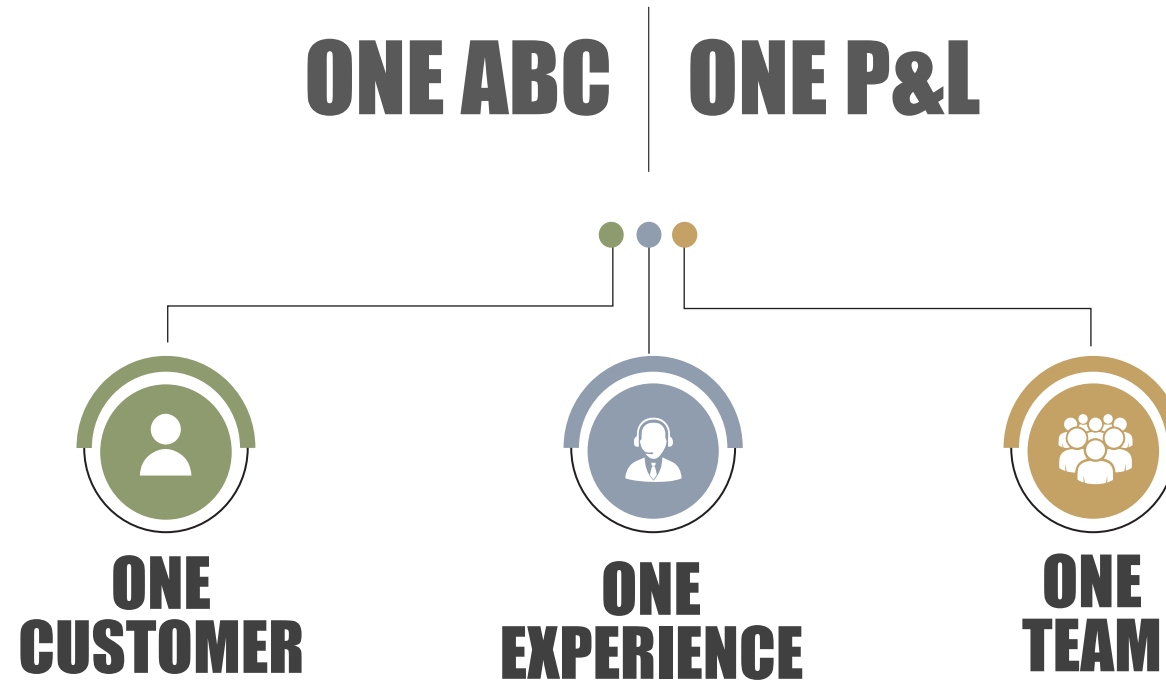
2nd February 2023

A Leading Financial Services Conglomerate

Diversified Financial Services Platform from a Trusted conglomerate



Above is not intended to show the complete organizational structure and entities therein. It is intended to describe the key businesses of Aditya Birla Capital Shareholding as of December 31, 2022



Provide holistic solutions to customers and their ecosystems to suit their life-stage and business needs

One Customer: Deliver comprehensive offerings

PROTECTING



- ▶ Life Insurance
- ▶ Health Insurance
- ▶ Motor Insurance
- ▶ Corporate General Insurance
- ▶ Travel Insurance
- ▶ Multiply wellness

INVESTING



- ▶ Mutual Funds
- ▶ Stocks & Securities broking
- ▶ Wealth
- ▶ PMS
- ▶ Pension Funds
- ▶ Real Estate Investments

FINANCING



- ▶ Home Finance
- ▶ Personal Finance
- ▶ SME Finance
- ▶ Mortgage finance
- ▶ Loan against securities
- ▶ Corporate finance
- ▶ Debt capital markets & loan syndication
- ▶ Asset reconstruction

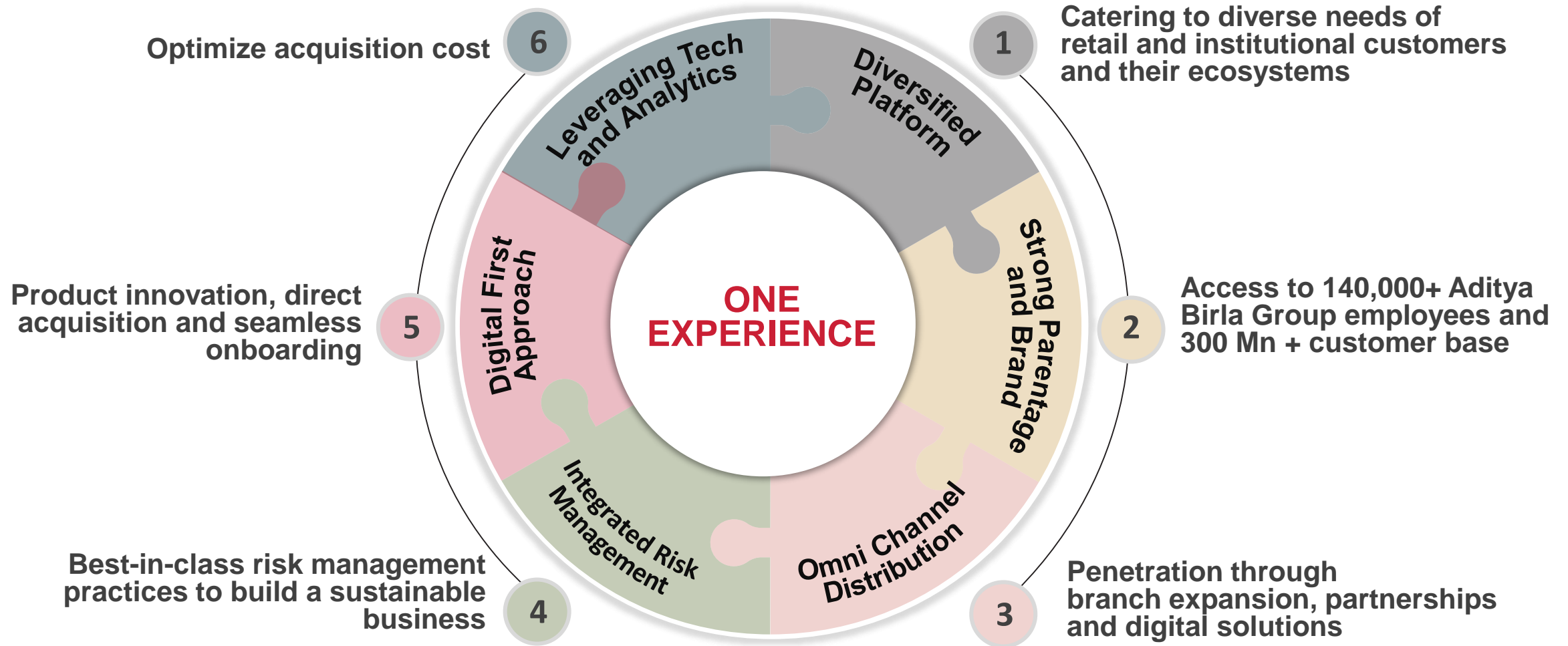
ADVISING



- ▶ Money For Life Planner

Serve lifecycle financial needs of a customer

One Experience: Complete flexibility to customers



Enhance seamless delivery



Vishakha Mulye
Chief Executive Officer
ABCL

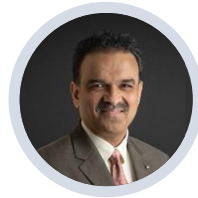
Business CEOs



Rakesh Singh
MD & CEO
Aditya Birla Finance



A. Bal Subramaniam
MD & CEO
Asset Management



Kamlesh Rao
MD & CEO
Life Insurance



Pankaj Gadgil
MD & CEO
Housing Finance



Tushar Shah
CEO, Infra &
Structured Finance



Mayank Bathwal
CEO
Health Insurance



Sandeep Dadia
CEO
General Insurance Broking

ABCL
Management



Pinky Mehta
CFO



Mukesh Malik
COO



Subhro Bhaduri
CHRO



A Dhananjaya
CRO



Vijay Deshwal
Chief Strategy Officer
& Head, IR



Ramesh Narayanswamy
CTO

Leadership team aligned with the approach of One ABC One P&L



Direct to customers (D2C)

- Omni channel platform
- One stop solution for PIFA² products
- Serve existing, acquire new customers and customers in a seamless manner
- Payments stack and VAS³ to enhance customer experience and brand recall



Business to business (B2B)¹

- Comprehensive platform for MSME ecosystem
- Lending and VAS³ to manage and grow business
- Cash flow linked financing
- PIFA² and VAS³ for full ecosystem of PODS⁴ of MSMEs



Business to channel partners (B2D)

- Channels partners can grow business volumes, enhance customer servicing and track status of applications, business volumes and payouts for channel partners
- Increase product penetration and expand customer base

...to bring the power of ONE ABC to customers, businesses and channel partners

¹ Launched in CUG, to go live in 20-30 days ² Protecting, Investing, Financing and Advising ³ Value-added services ⁴ Promoter, Owners, Directors and authorized signatories

Omni channel based D2C platform offering PIFA products...



Consumer preferences shifting towards flexibility, convenience and simplicity



Regulatory environment fostering open architecture and customer centricity



Business models realigning towards customer acquisition using data and technology



Customer

PIFA across touchpoints



App



Website



Virtual Engagement



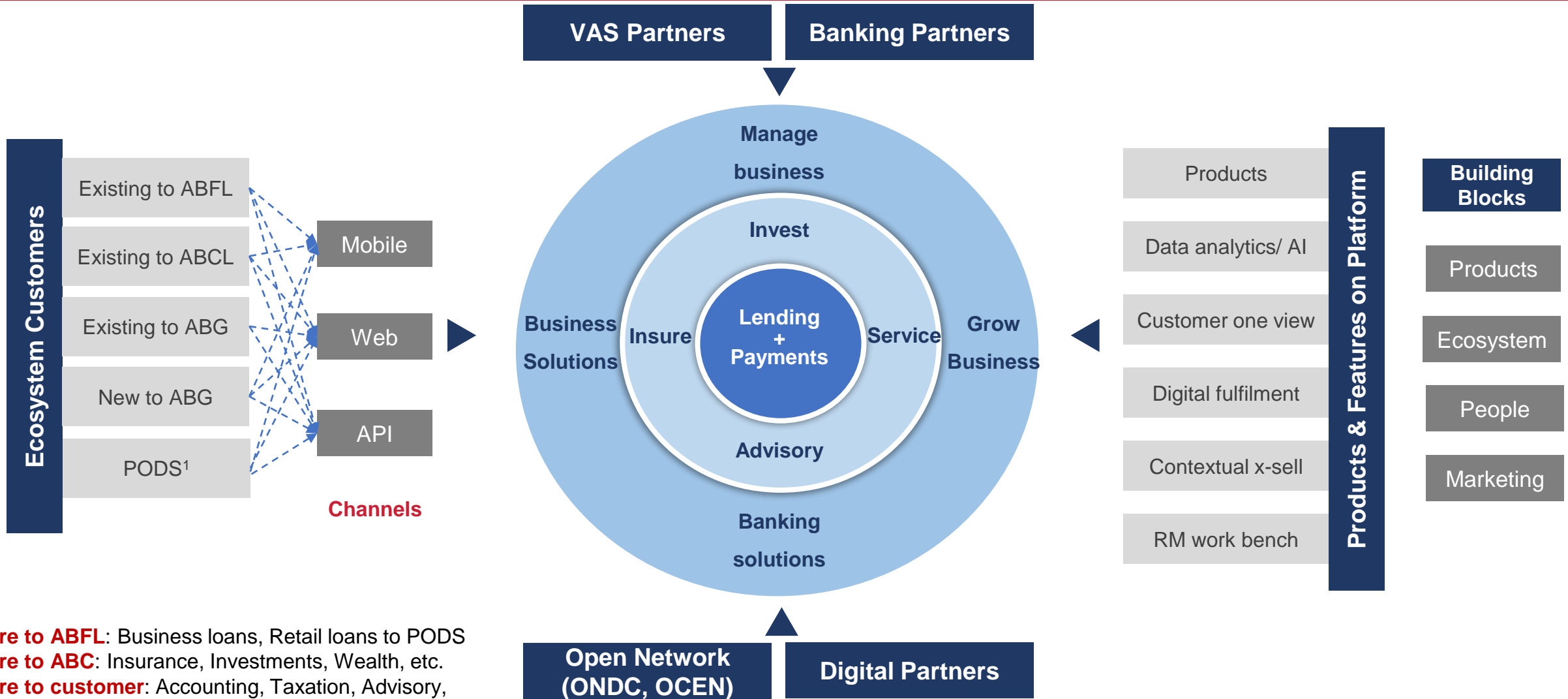
Branch

A separate wholly owned subsidiary of ABCL to be created

Payments stack and value-added services to enhance customer experience and brand recall

...to serve existing customers and acquire new customers directly in a seamless manner

Comprehensive B2B platform for MSME ecosystem...



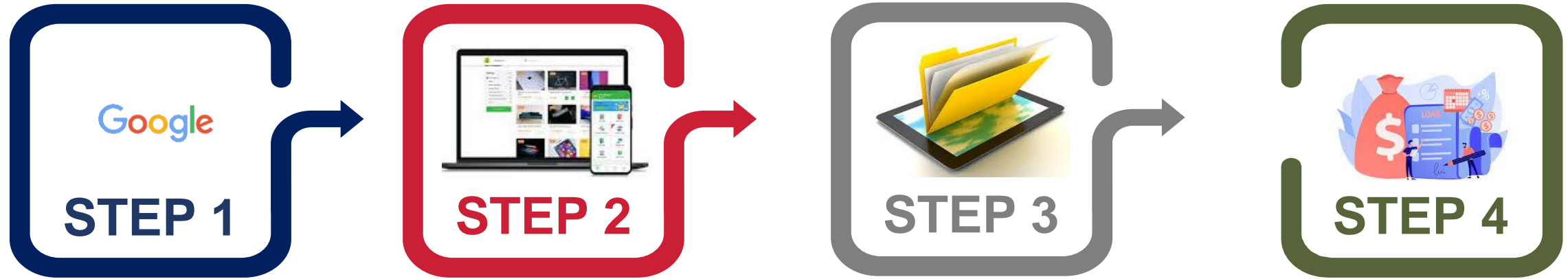
Core to ABFL: Business loans, Retail loans to PODS

Core to ABC: Insurance, Investments, Wealth, etc.

Core to customer: Accounting, Taxation, Advisory, Infra, etc.

¹Promoter, Owners, Directors and authorized signatories

...to capture customer 360°



Intent Led Search

- User discovers SME platform on google
- Starts online application

Digital Application

- User details are fetched via APIs
- Business rule engine is run to generate **instant sanction** upto ₹ 2 lacs

Paperless Documentation

If loan required is > ₹ 2 lacs, digital provision of :

- Fetch bank statements / GST/ ITR
- Deep integration with ecosystem partners for **Alternate Lending**

Generate instant sanction of higher loan amount

Instant Disbursement

- Digital KYC, e-Agreement, online mandate setup to disburse loan amount into user's account

Strong quarterly performance with accelerated growth momentum across businesses

Lending Book¹



₹ 85,869 crore

↑ 40% Y-o-Y
↑ 11% Q-o-Q

Gross Premium²



₹ 4,328 crore

↑ 22% Y-o-Y

Total AUM³



~ ₹ 3.6 lac crore

↓ 3% Y-o-Y

Consolidated PAT



₹ 530 crore⁴

↑ 27% Y-o-Y⁵
↑ 9% Q-o-Q⁵

~ 43 mn ▲ 40% y-o-y

Total active customers
as of Dec 31, 2022

1,220 ▲ 27% y-o-y

Total branches
at Dec 31, 2022

Unified B2B platform for
MSME ecosystem
launched in CUG

1. Lending book of NBFC and HFC 2. For Life and Health Insurance 3. Asset under management of AMC, Life and Health Insurance 4. Excludes fair value gain of ₹ 2,739 crore as Aditya Birla Health Insurance ceases to be a subsidiary and has been accounted as a joint venture post preferential allotment of equity shares to Platinum Jasmine A 2018 Trust, acting through its trustee, Platinum Owl C 2018 RSC Limited, being a wholly owned subsidiary of Abu Dhabi Investment Authority ("ADIA")

5. Excluding gains from stake sale in ABSLAMC in Q3 FY22 and fair value gain as Aditya Birla Health Insurance ceases to be a subsidiary and has been accounted as a joint venture in Q3 FY23

Delivery on key metrics across businesses

NBFC ¹		Housing ¹	
1 Loan Book Growth			
▲ 47% y-o-y		▲ 11% y-o-y	
2 Net interest margin			
7.00%		5.35%	
▲ 76 bps y-o-y		▲ 106 bps y-o-y	
3 Profitability			
PBT ₹ 540 crore		PBT ₹ 78 crore	
▲ 40% y-o-y		▲ 16% y-o-y	
16.2% RoE		13.7% RoE	

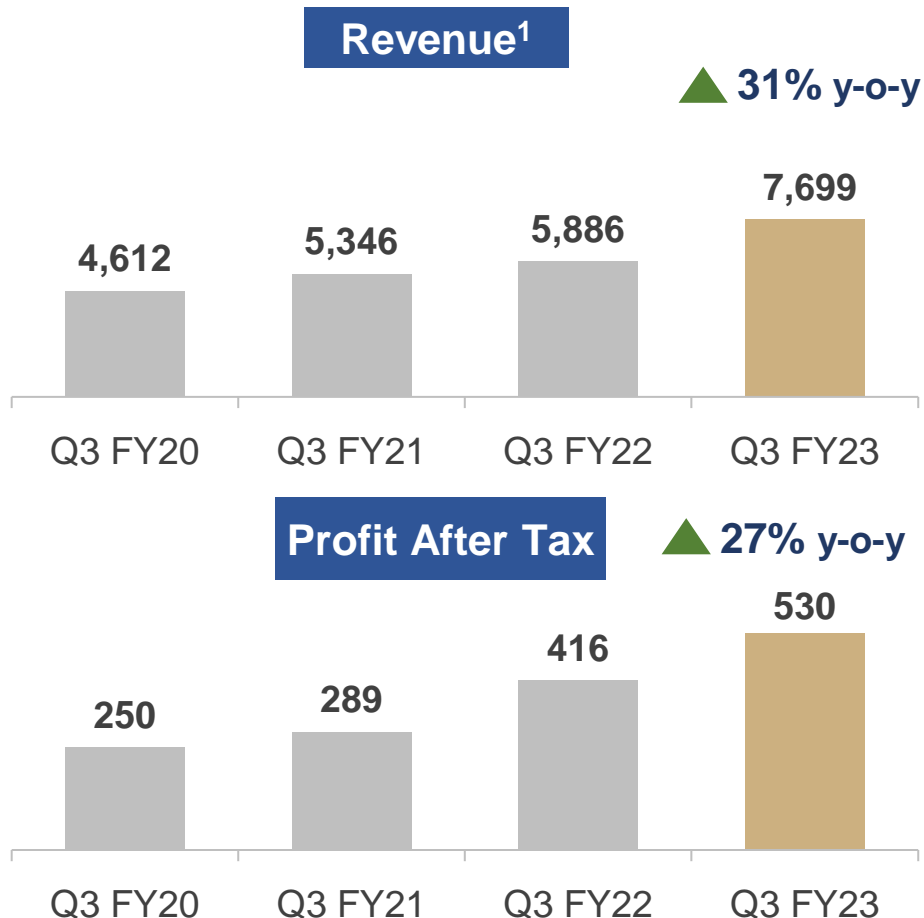
Asset Management ¹	
1 AUM Growth	
Domestic AAUM ⁴ ▼ 6% y-o-y ↔ q-o-q	Equity AAUM ⁴ ▼ 2% y-o-y ▲ 1% q-o-q
2 Margin	
Operating profit margin ⁵ 24 bps (Q3FY22: 31 bps)	PBT margin ⁶ 31 bps (Q3FY22: 33 bps)
3 Profitability	
PBT ₹ 223 crore ⁷	
▲ 1% y-o-y	
RoE 27.2% (Q3FY22: 37.1%)	

Life Insurance ²		Health Insurance ²	
1 Premium Growth			
Individual FYP ▲ 25% y-o-y		Gross Premium ▲ 59% y-o-y	
2 Margin & Combined Ratio			
Net VNB margin ▲ 430 bps y-o-y		Combined ratio 114% (Improved 22% y-o-y)	
3 Value Accretion			
PBT ₹ 134 crore		Fastest growing SAHI player	
▲ 10% y-o-y			

1. For Q3 FY23, 2. For 9M FY23, 3. Including HNI Loan book, 4. Average assets under management, 5. Operating profit/ AAUM, 6. PBT/average AUM. 7.Excludes extraordinary items

Doubled the quarterly profit in 3 years

Consolidated revenue and PAT



Business-wise Profitability

Businesses (₹ crore)	Q3 FY22	Q3 FY23	Y-o-Y
NBFC	385	540	▲ 40%
HFC	68	78	▲ 16%
Asset Management	249	223	▼ 11%
Life Insurance	40	45	▲ 10%
Other Businesses	42	54	▲ 29%
Sub-total	784	940	
Health Insurance	(54)	(65)	
Less: Others ^{2/} Eliminations	0	(3)	
Aggregate PBT	730	872	▲ 19%
Less: Provision for Taxes	(227)	(270)	
Less: Minority Interest	(87)	(71)	
Consolidated PAT	416	530	▲ 27%
Reported PAT³	577	3,269	

1. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management and wellness business are not consolidated and included under equity accounting

2. Includes ABCL standalone, Aditya Birla Capital Technology Services Limited and other businesses

3. Reported PAT in Q3 FY22 includes gain (net of tax) of ₹ 161 crore on stake sale of ABSLAMC and in Q3 FY23 includes fair value gain of ₹ 2,739 crore as Aditya Birla Health Insurance ceases to be a subsidiary and has been accounted as a joint venture post preferential allotment of equity shares to Platinum Jasmine A 2018 Trust, acting through its trustee, Platinum Owl C 2018 RSC Limited, being a wholly owned subsidiary of Abu Dhabi Investment Authority ("ADIA")

On track to deliver ahead of FY24 guidance

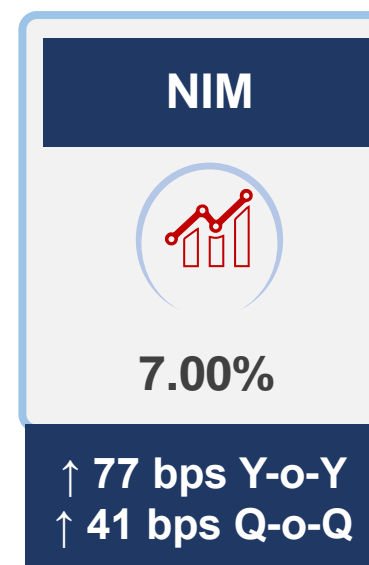
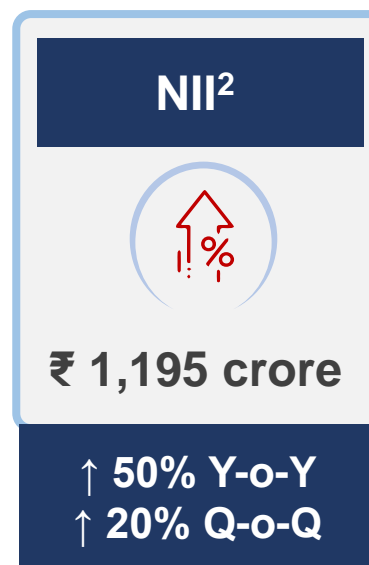
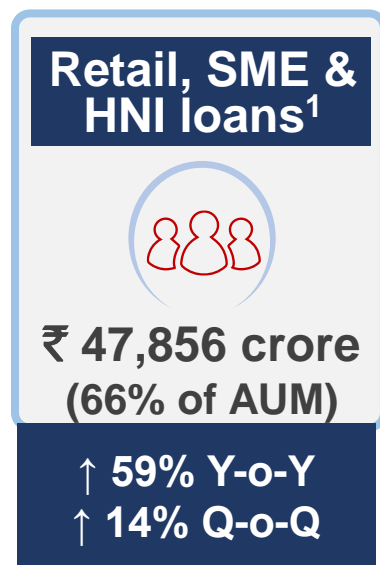
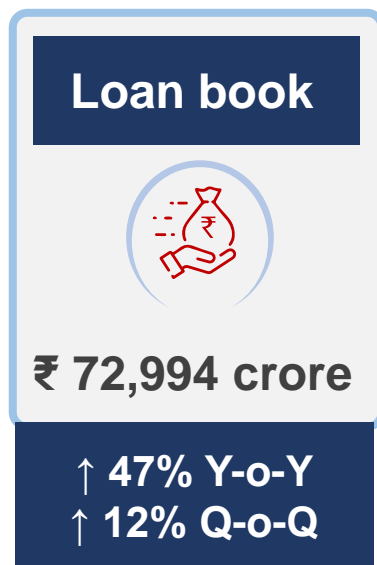
	Metrics for FY24 guidance	Q3 FY22	Q2 FY23	Q3 FY23	Targets
NBFC	Retail + SME mix	60%	65%	66%	65%
	Net Interest Margin	6.24%	6.58%	7.00%	6.25%+
	Return on Assets	2.3%	2.4%	2.4%	2.5-2.7%
Housing	Affordable mix	35%	41%	42%	~65%
	Net Interest Margin	4.29%	5.13%	5.35%	4.25%
	Return on Assets	1.8%	1.9%	1.9%	1.5-1.6%
AMC	Domestic Equity AAUM mix	41%	42%	43%	~40%
	PBT CAGR	249	249	223	~ 15%. p. a.
	Return on Equity	37.1%	33.0%	27.2%	35-40%
Life Insurance	Protection Mix	6.6%	2.2%	2.2%	12-15%
	Opex Ratio	12.8%	12.8%	14.1%	~12%
	Net VNB Margin	16.8%	18.9%	20.0%	16-17%
Health Insurance	GWP CAGR (To reach ₹ 3,500 crore)	406	640	588	~40%
	Combined Ratio; Breakeven	113% ¹	114%	118%	Q4 FY22

¹ Combined Ratio for Health Insurance is normalized for CoVID claims impact in Q3 FY22



Aditya Birla Finance Ltd

Performance highlights for Q3 FY23



1.3 mn customers added in Q3 FY23
5.9 mn active customers at Dec-22
▲ 63% over Mar-22

GS2 & GS3 book
6.49% of total book
▼ 491 bps y-o-y ▼ 156 bps q-o-q

Sustained RoA of 2.4%
and RoE of 16.2%

¹ Categorized basis customer segment; ² Includes fee income



Focus Segments

Increasing granularisation in the portfolio through focus on retail and MSME segments



Expand

Branch expansion in tier 3 / tier 4 cities



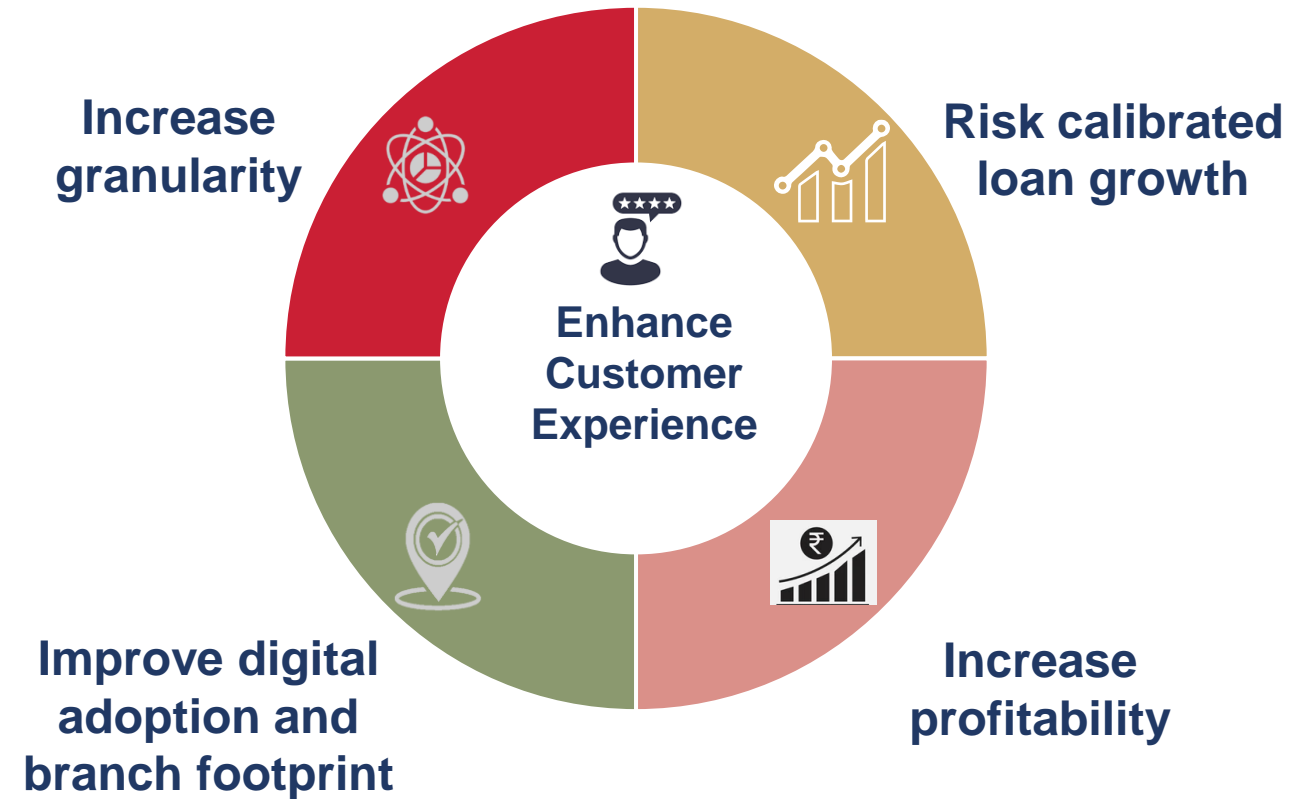
Digitisation

Unified platform for MSMEs manage and grow their business



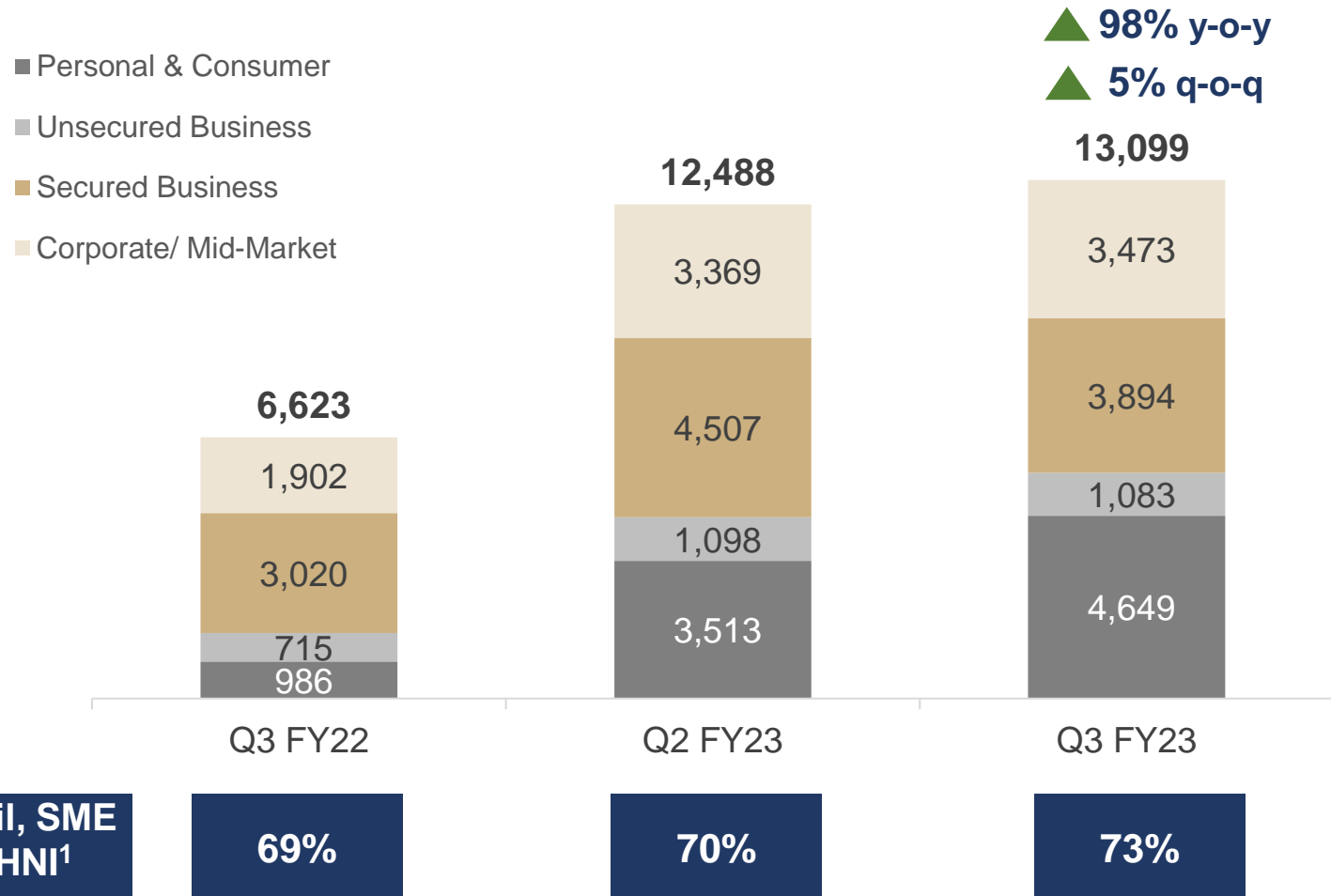
Data Analytics

Leverage data analytics for customer onboarding, underwriting and servicing



Robust growth in disbursements...

Product-wise Disbursements (₹ crore)



Personal & consumer

↑ 4.7x y-o-y; ↑ 32% q-o-q

Repeat business in digital

36% portfolio growth
(Q2 FY23: 32%)

Unsecured business

↑ 52% y-o-y; ↓ 1% q-o-q;

Secured business

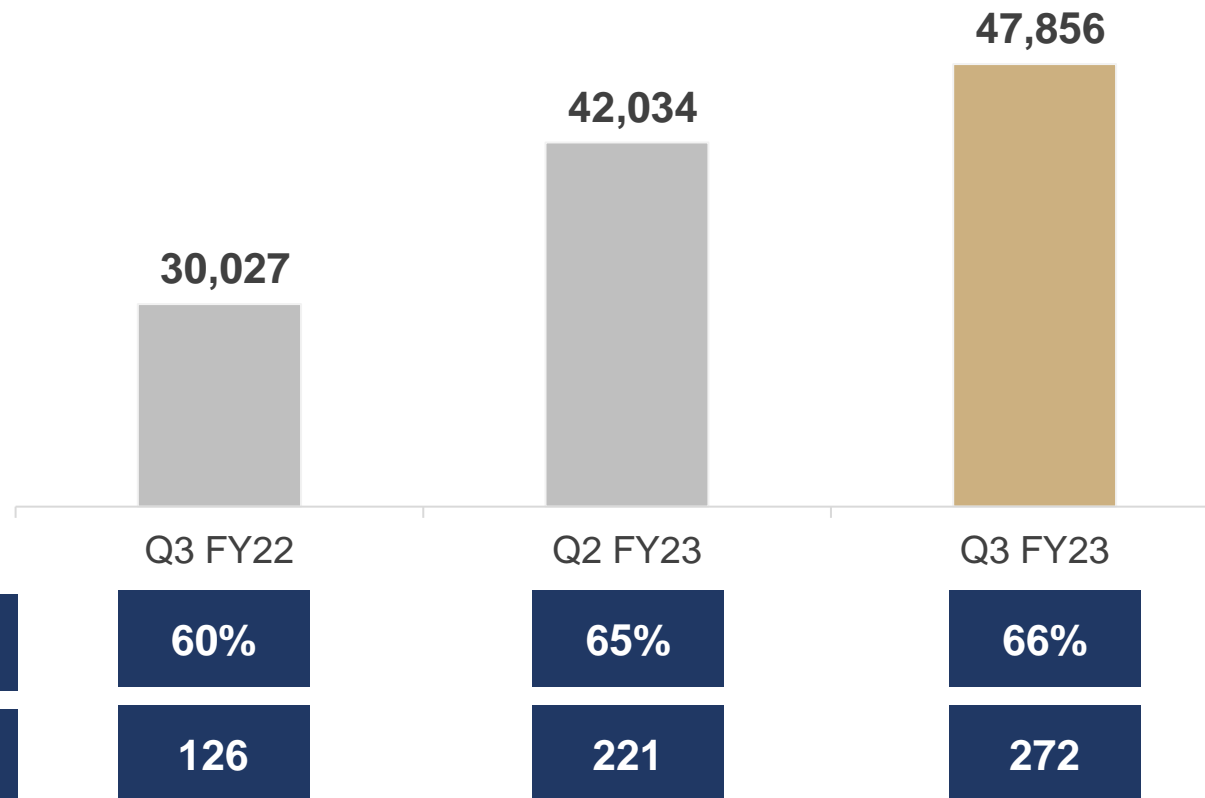
↑ 29% y-o-y; ↓ 14% q-o-q

¹ Categorized basis customer segment; Note: Disbursements are non-LOC

...with increase in granularity and branch footprint

Loans to Retail, MSME and SME customers (₹ crore)

▲ 59% y-o-y
▲ 14% q-o-q



Branches

272 operational branches as of Dec 31, 2022

113 new branches opened in 9M FY23





Target Footprint

325+ branches by Mar 31, 2023

80%+ in Tier 3/4 cities

Note: AUM includes HNI book

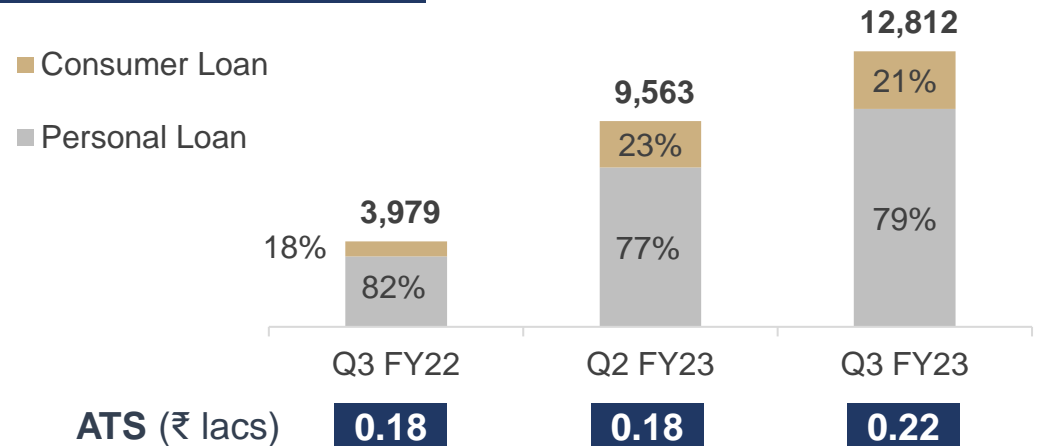
Well diversified product portfolio...

Segment	Personal & Consumer	Unsecured Business	Secured Business	Corporate / Mid-Market
Presence	Semi-urban	Semi-urban	Semi-urban/ SME Clusters	Top 6-7 Cities
Sourcing	DSA + Direct + Ecosystems	DSA + Ecosystems	DSA + Direct	Relationship (Direct)
ATS ¹	~ ₹ 22,000	~ ₹ 10.3 Lacs	~ ₹ 1.8 crore	~ ₹ 51.0 crore
Products	<p>Salaried Professionals with focus on emerging income segment</p>  <ul style="list-style-type: none"> Personal Loans Consumer Loans Check-out Financing Credit Card 	<p>Business owners & Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> Business Loans Supply Chain Finance B2B Digital Platform Business Overdraft 	<p>Business owners & Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> Loan Against Property Working Capital Loans Micro – LAP Loan Against Securities 	<p>Pedigreed Group Corporates/ Mid-market Cos in focus sectors/ Cat A/ A+ developers</p>  <ul style="list-style-type: none"> Capex/ WC Funding Structured Finance Developer Financing Project Finance
Cross-Sell	Personal Loan Top Ups & Cross Sell, Insurance & Wealth Solutions to ABFL & ABC customer ecosystem			

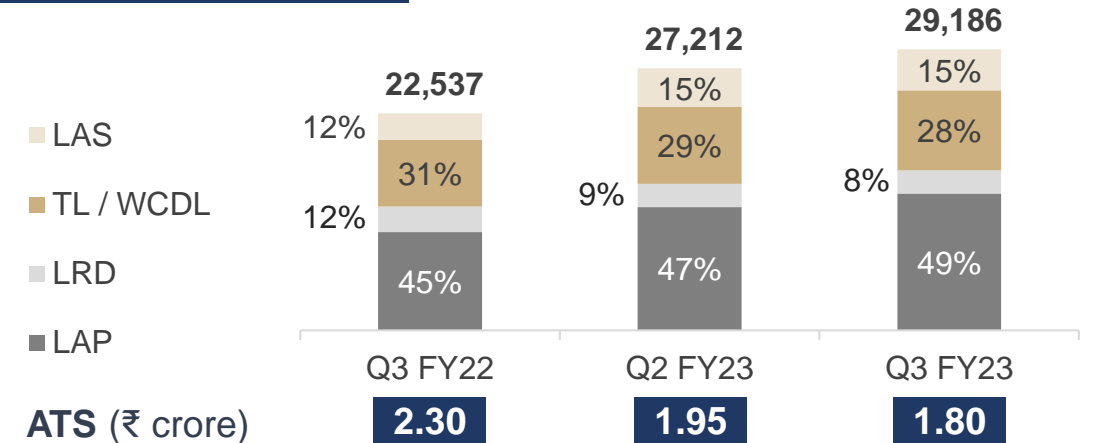
¹ ATS as on Dec 31, 2022

...with increasing growth across focus segments

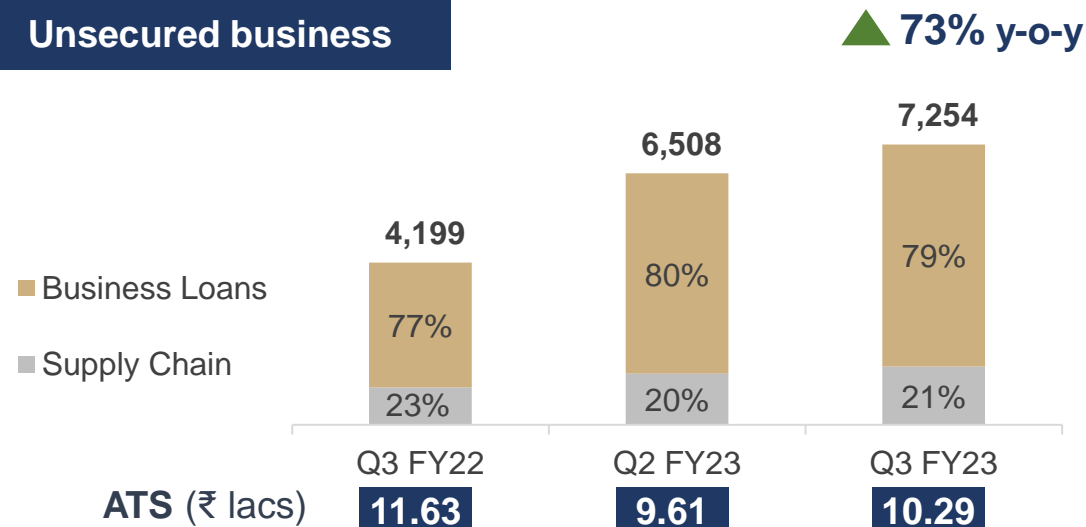
Personal & Consumer



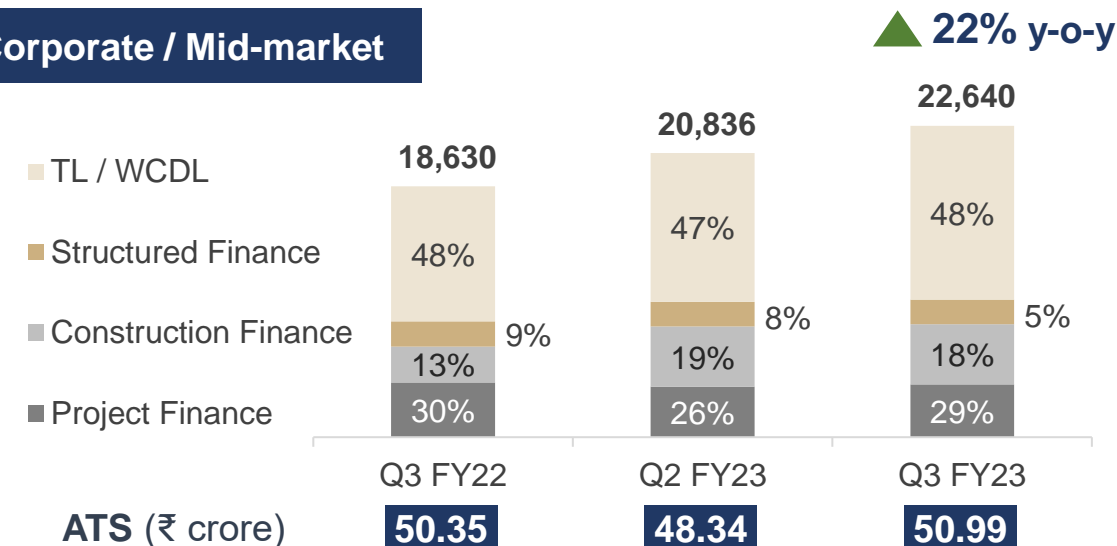
Secured business



Unsecured business



Corporate / Mid-market



Note: Balance includes Investment book of ₹ 1,102 crore as of Dec 31, 2022

Sourcing



New to business customers

- Create scorecard for new customers
- Apply risk based differential pricing

Existing customers

- Pre-approved loan for all good customers
- Cross sell MF, Insurance to Loan customers

Ex-customers

- Offer Cross sell loans
- Re-engage with competitive pricing

New products

- Customize deals and products
- Use behavioural score-cards to analyse

Underwriting



Identify credit worthy customers

Custom Multiple Application Scorecards for Digital, PL, BL, STUL, STSL (Bureau Hit & NTC)

Offer appropriate credit line / loan

Income Estimation & Obligation Calculation (FOIR)¹

Competitive price & optimize cost

Risk based pricing; Optimize different field verification, use digital process

Close monitoring

Setup early-Stage warning system

Collections



Root Cause identification

Identify cohorts with challenges (inability to pay, non-contactability etc.) and find a way around it

Prepare base for collection

Improvise sourcing strategy by incorporating collection feedback

Customized collection process

Basis multiple collection scorecard, prepare customized base for different channels

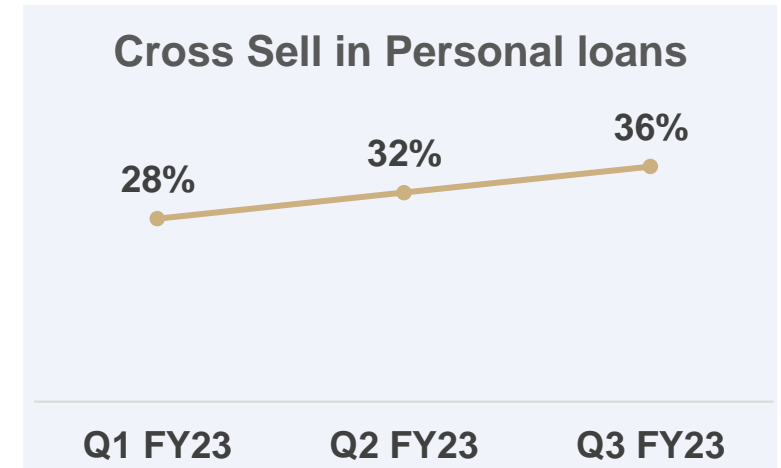
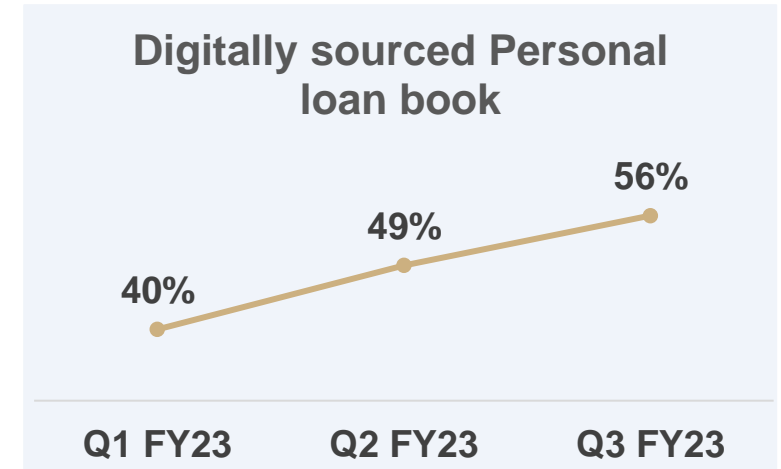
Track agency performance

Rank the collection agencies, based on recent & historical target achievement

¹ FOIR – Fixed Obligation to Income ratio

...leading to strong outcomes in customer sourcing and servicing

Customer Acquisition	99% Customers onboarded digitally	1.35 Mn Customers acquired digitally	56% Of overall personal loan sourced digitally	36% Of overall personal loan sourced via Cross Sell
	99% EMIs collected digitally	26% STP for service journey's	84% Digital service interactions	17% Inbound contact center calls handled by Voice bots
	75% e-Nach penetration in Personal Loans	92% e-Contract penetration in Personal Loans	86% Email bot accuracy in inbound mail categorization	85% STP for disbursements done digitally



Improving asset quality trends...

	Book	Total	Stage 1	Stage 2	Stage 3	Stage 3 PCR%
Dec'21	Value (₹ crore)	49,805	44,129	3,720	1,956	
	Mix %	100%	88.60%	7.47%	3.93%	41.9%
Sep'22	Value (₹ crore)	64,975	59,744	3,227	2,004	
	Mix %	100%	91.95%	4.97%	3.08%	49.3%
Dec'22	Value (₹ crore)	72,994	68,259	2,441	2,294	
	Mix %	100%	93.51%	3.34%	3.14%	49.3%

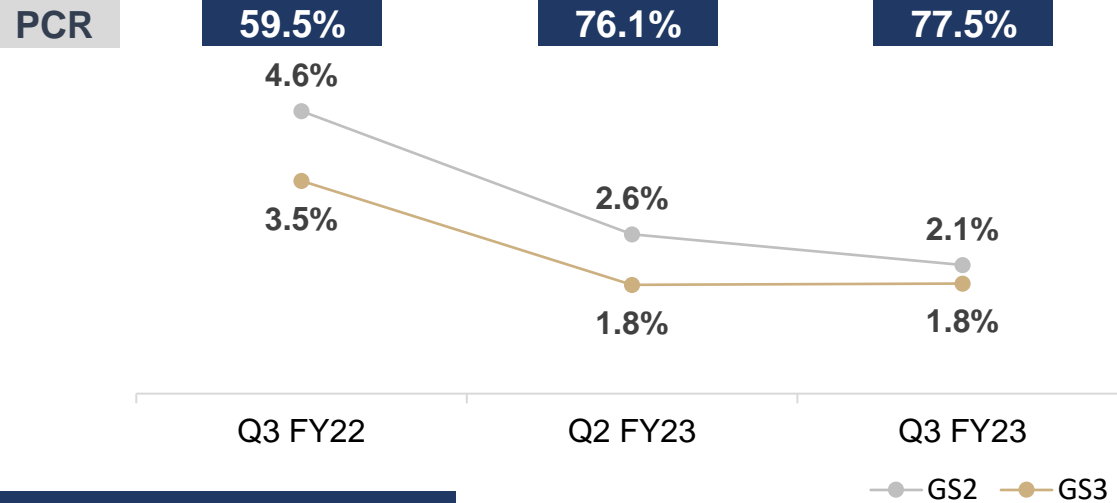
68%
Overall loan book secured (incl. 5% through CGTMSE)

3.34% GS2 book
Reduced sequentially by 162 bps in Q3 FY23

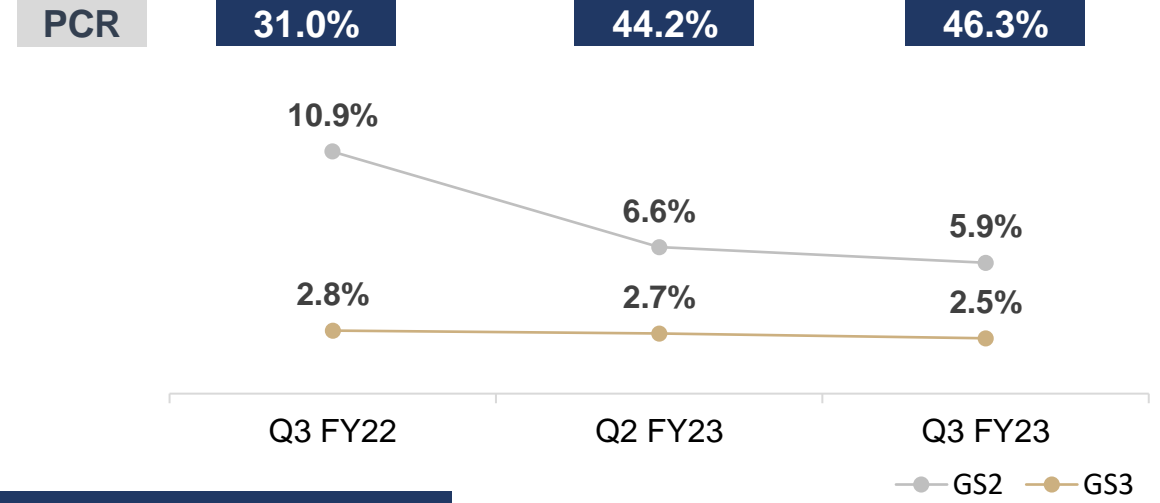
99.6%
Overall Collection Efficiency

...across product segments

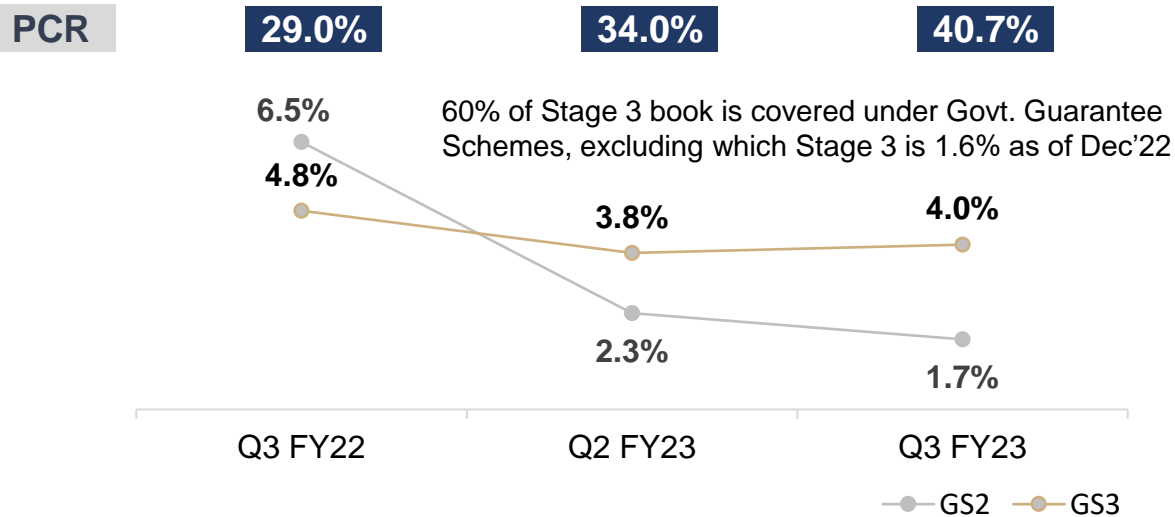
Personal & Consumer



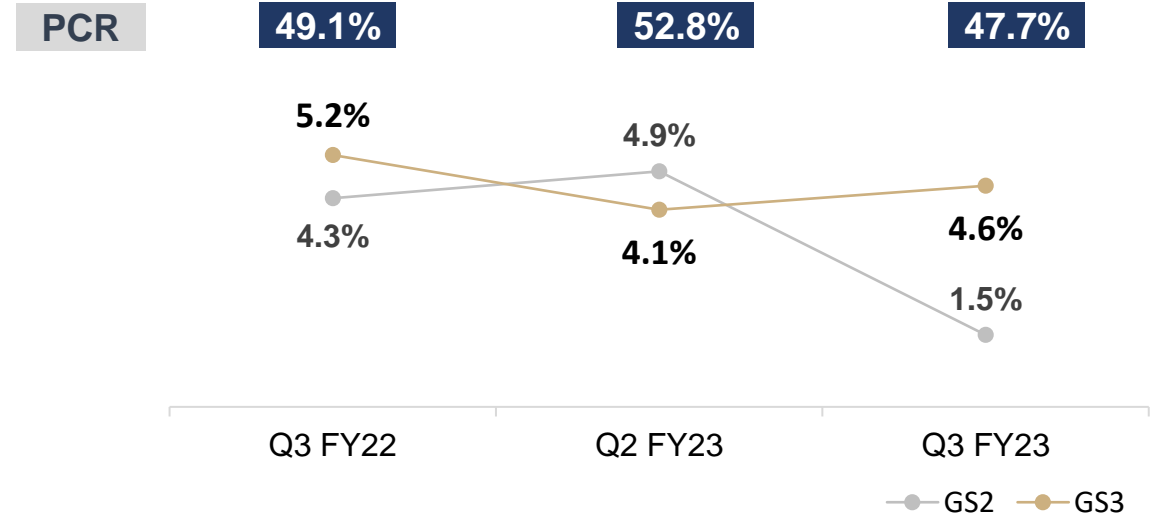
Secured business



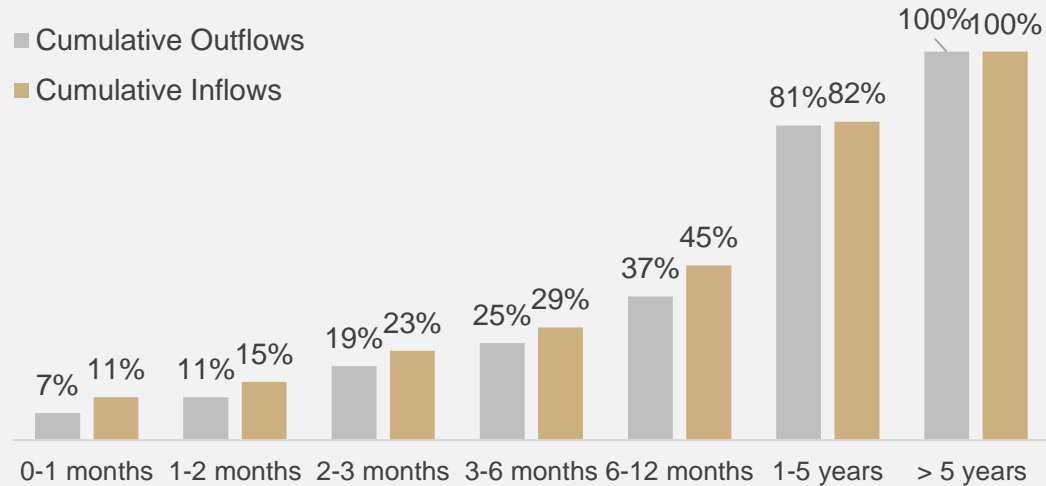
Unsecured business



Corporate / Mid-market



ALM optimised for liquidity and costs



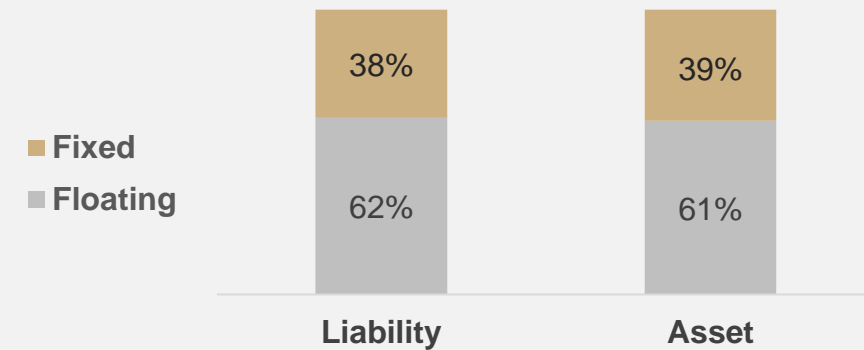
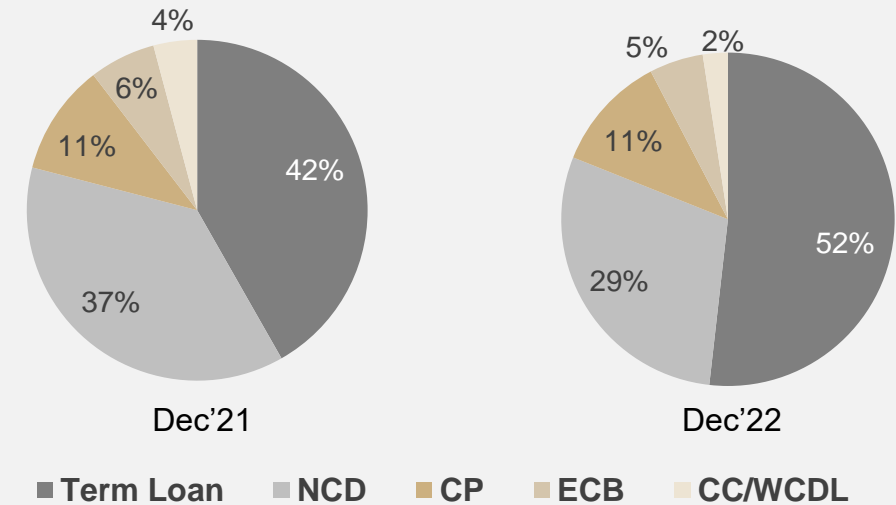
Cumulative Surplus / (Gap)

59%	36%	19%	19%	24%	1%	0%
-----	-----	-----	-----	-----	----	----

Raised LT borrowing of ₹ 9,047 crore in Q3 FY23
Maintained comfortable Capital Adequacy (CRAR) at ~17.5%

Long-term funding facilities rated AAA & Short-term funding facilities rated A1+ by ICRA / India Rating / CARE

Diversified borrowing mix



...with well matched ALM and diversified borrowing mix

P&L and Key Ratios – Aditya Birla Finance Limited

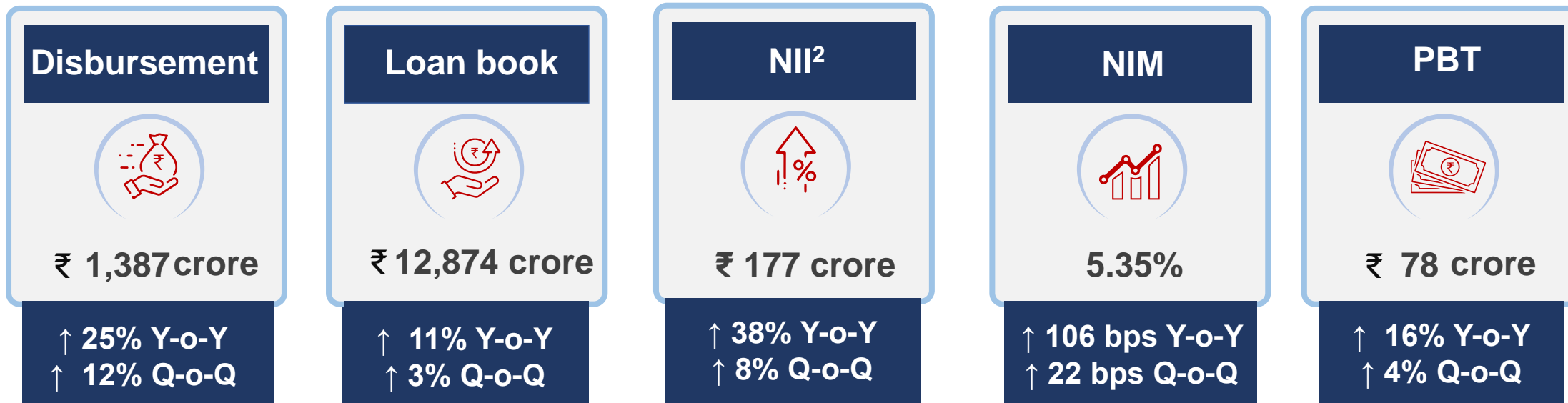


(₹ crore)	FY 2022	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
Net Interest Income (Incl. fee income)	3,091	799	998	1,195	2,286	3,083
Operating expenses	933	237	314	357	680	950
Credit provisioning	672	178	196	298	519	646
Profit before tax	1,487	385	488	540	1,086	1,486
Tax	379	98	130	133	277	386
Profit after tax	1,108	287	358	407	810	1,100
Net worth	9,860	9,664	10,557	10,964	9,664	10,964
Key Ratios (in percent)	FY 2022	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
Average yield (Incl. Fee Income)	11.74	11.68	12.22	13.01	11.75	12.41
Interest cost / Avg. Lending book	5.49	5.44	5.64	6.01	5.54	5.70
Net Interest Margin (Incl. Fee Income)	6.25	6.24	6.58	7.00	6.20	6.71
Opex / Avg. Lending book	1.94	1.91	2.11	2.13	1.90	2.11
Cost-to-income Ratio	30.2	29.6	31.5	29.9	29.7	30.8
Credit Provisioning/ Avg. Lending book	1.39	1.43	1.32	1.78	1.45	1.43
RoA	2.3	2.3	2.4	2.4	2.3	2.4
RoE	12.5	12.7	14.7	16.2	12.3	15.1



Aditya Birla Housing Finance

Performance Highlights for Q3 FY23



94% disbursement at
CIBIL >700 & NTC¹

Stage 2 and 3 loans

▼ 158 bps y-o-y

▼ 60 bps q-o-q

1.9% RoA
13.7% RoE

1. New to credit, ² Includes fee income



Robust risk management

Focus on quality of origination and pre-delinquency management



Strong balance sheet

Maintain a diversified borrowing mix with well-matched ALM and healthy capital adequacy



Digitization and decongestion

Accelerating digitization and streamlining processes across customer lifecycle

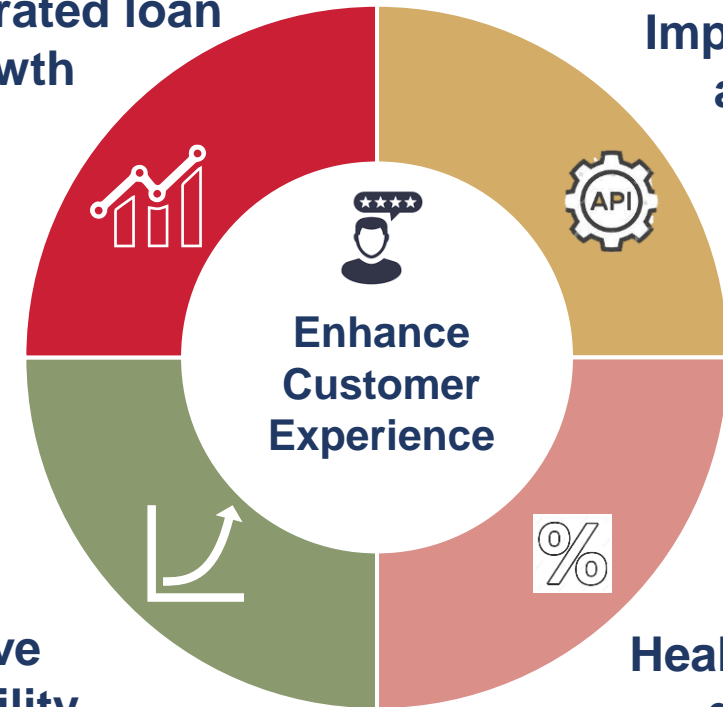


Distribution

Enhancing access points and increasing penetration backed by micro market intelligence

Risk calibrated loan growth

Improve digital adoption

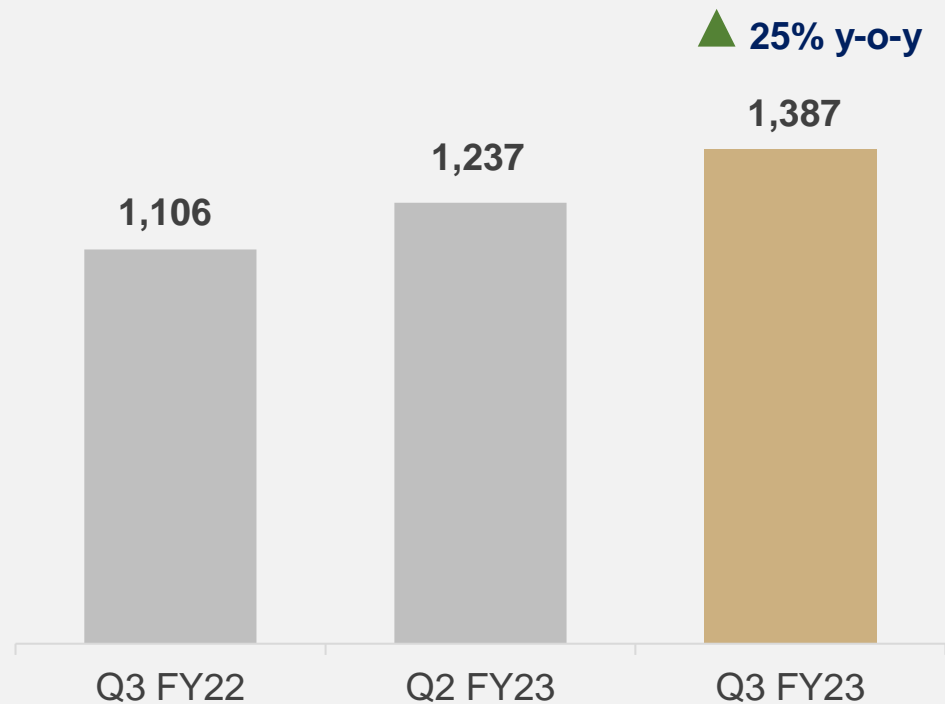


Improve profitability

Healthy asset quality

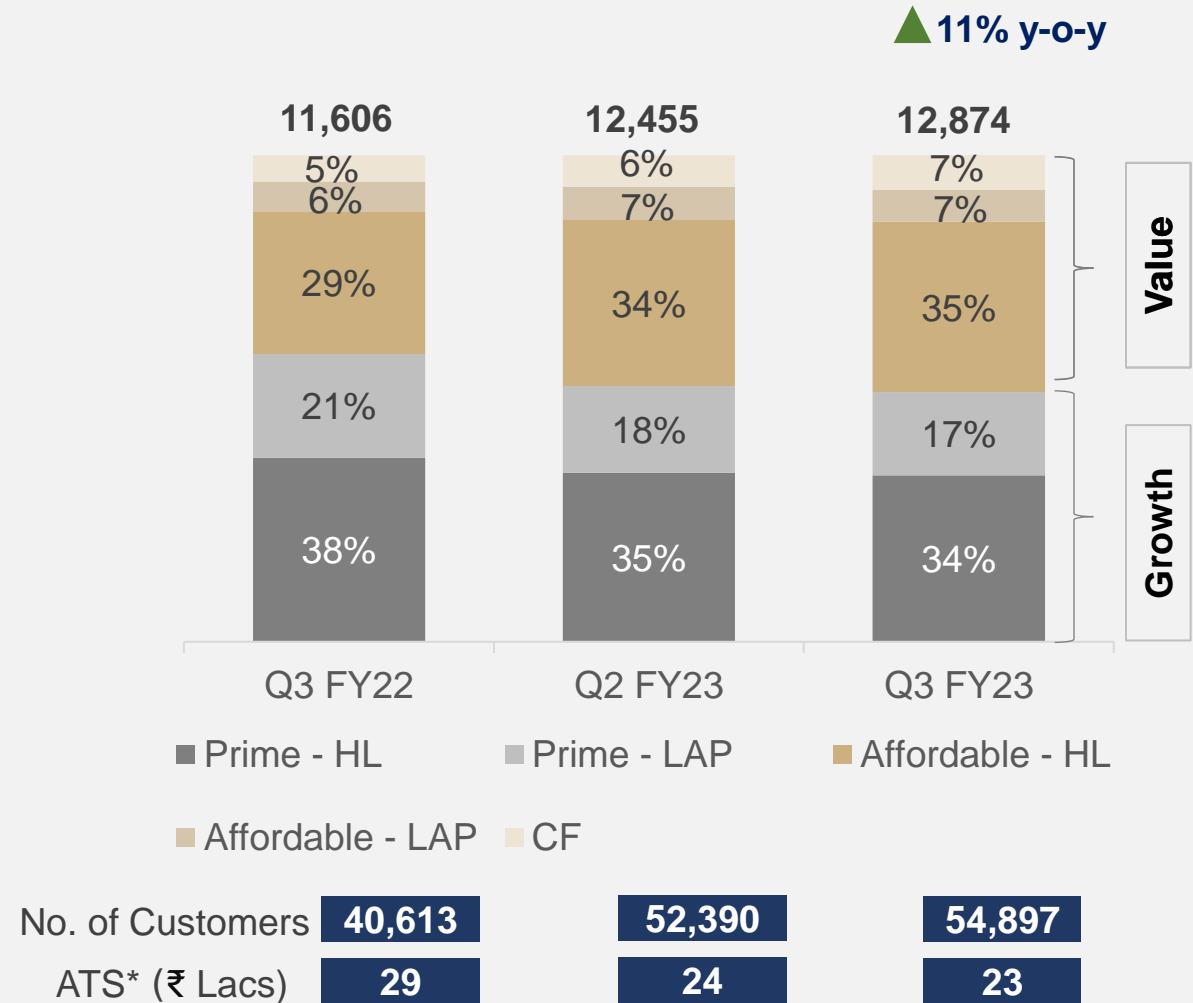
With the aspiration to be the preferred choice of the customer

Momentum in disbursement (₹ crore)



- Healthy growth in disbursements across customer segments
- A market mapping and penetration strategy to identify the opportunities at pin code level

Growth in book (₹ crore)



Segment wise contribution

Particulars	Q3 FY22	Q2 FY23	Q3 FY23
Salaried & SEP ¹	47%	57%	55%
SENP ²	53%	43%	45%

**Focus towards Salaried
& SEP segment**

Credit bureau score mix

Particulars	Q3 FY22	Q2 FY23	Q3 FY23
> 700	76%	82%	83%
New to credit	13%	10%	11%
651 – 700	9%	7%	5%
< 650	2%	1%	1%

**Continued focus on quality of
origination with 94%+ disbursement
at CIBIL >700 & NTC**

1. Self-employed professional 2. Self-employed non-professionals

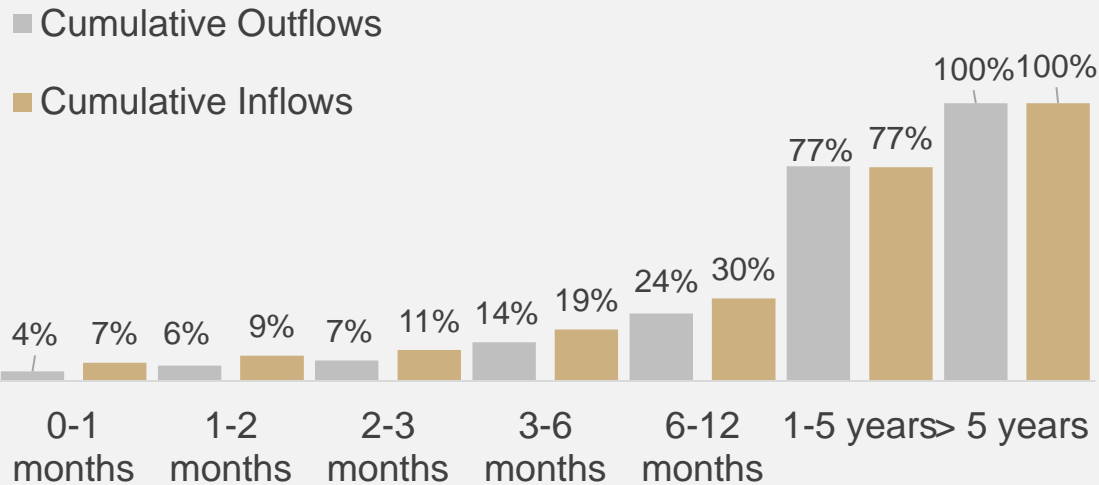
Book		Total	Stage 1	Stage 2	Stage 3	Stage 3 PCR%
Dec'21	Value (₹ crore)	11,606	10,553	626	427	
	Mix %	100%	90.92%	5.39%	3.68%	32.8%
Sep'22	Value (₹ crore)	12,455	11,447	560	448	
	Mix %	100%	91.91%	4.50%	3.60%	33.1%
Dec'22	Value (₹ crore)	12,874	11,910	515	450	
	Mix %	100%	92.51%	4.00%	3.50%	32.9%

- Stage 2 & Stage 3 has come down from **9.08%** at Dec'21 to **8.10%** at Sep'22 and **7.49%** at Dec'22

98.4%
Collection Efficiency

100%
Restructured pool banked

ALM optimised for liquidity and costs (on 31st Dec 2022)

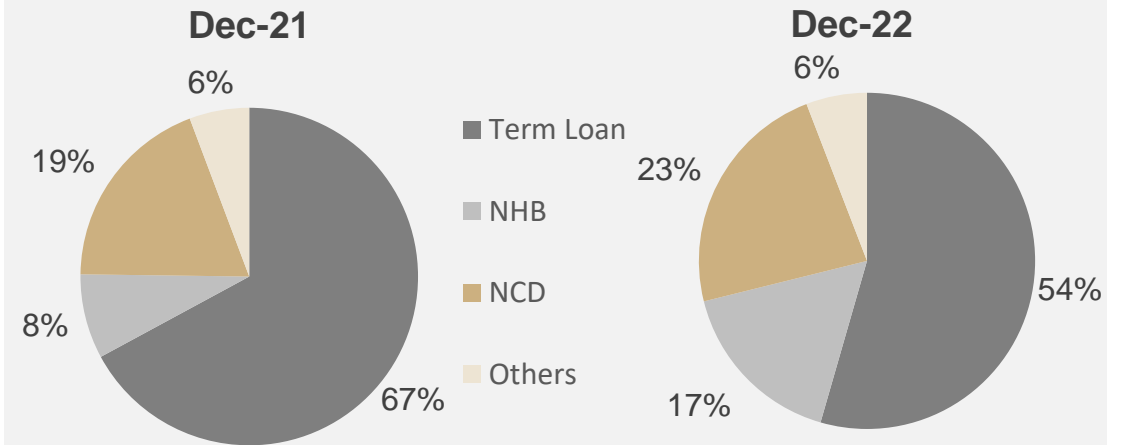


Cumulative Surplus / (Gap)

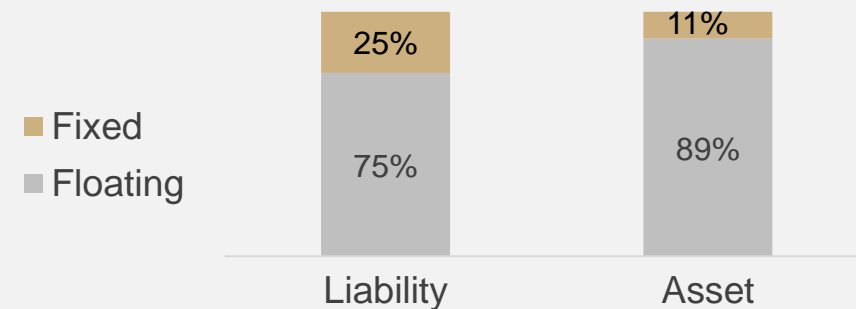
86%	65%	50%	34%	22%	0%	0%
-----	-----	-----	-----	-----	----	----

- Raised long-term borrowing of ₹ 1,420 crore in Q3 FY23
- Maintained capital adequacy (CRAR) at 23.7%

Borrowing Mix



- Increase in NHB borrowings from 8% to 17%
- Long-term credit rating of AAA (ICRA, India ratings)

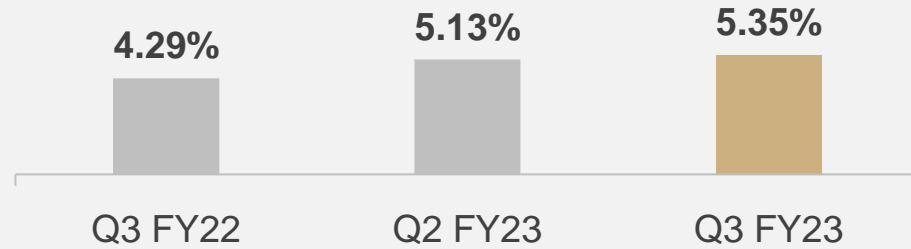


...with well matched ALM and liquidity surplus

*Includes ECB, Sub Debt, CP, CC

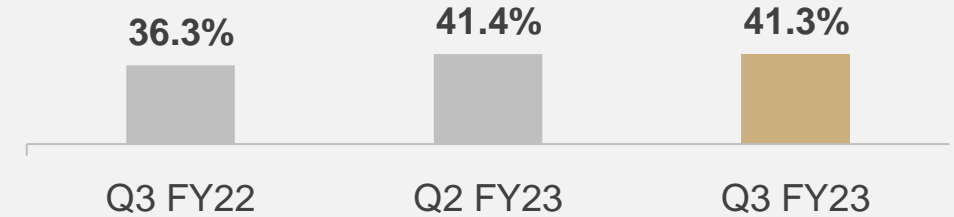
Net interest margin¹

Healthy net interest margins



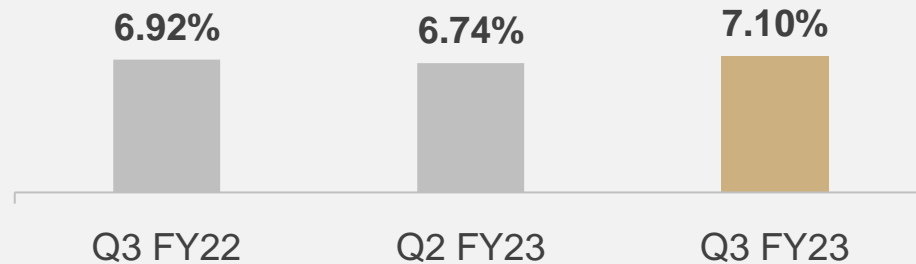
Cost-to-income ratio

Maintained CIR with investments across channel



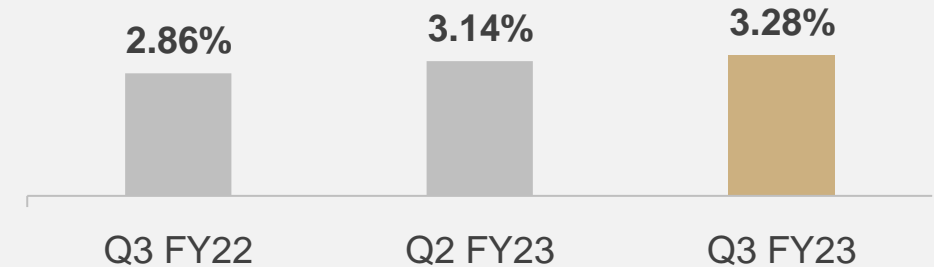
Cost of borrowing

Healthy cost of borrowings in increasing rate scenario



Operating profit (% AAUM)

Strong expansion in profit margin



1. NIM including fee (net of DSA Expenses and Processing Cost) 2. Calculated as % of average Loan Book

P&L and key ratios– Aditya Birla Housing Finance Limited



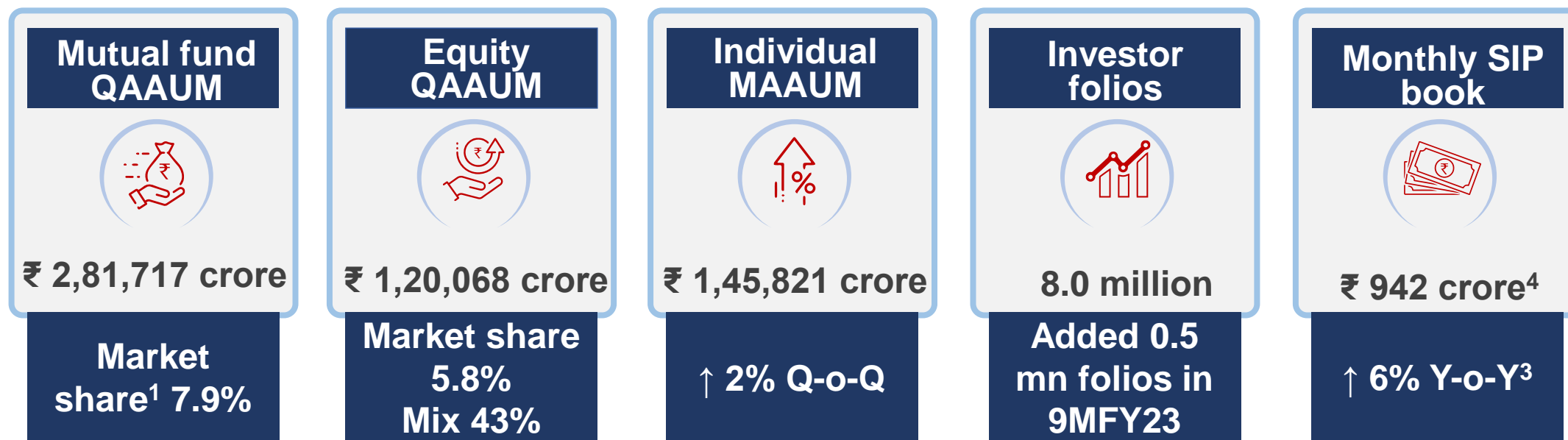
(₹ crore)	FY22	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
Net Interest Income (Incl. fee income)	521	129	164	177	382	490
Operating expenses	193	47	68	73	136	202
Operating profit	328	82	96	104	246	287
Credit provisioning	75	14	21	26	63	62
Profit before tax	253	68	76	78	183	226
Tax	56	15	16	18	40	50
Profit after tax	197	53	59	61	143	176
Net Worth	1,721	1,666	1,840	1,902	1,666	1,902
Key ratios (in percent)	FY22	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
Effective Interest rate (EIR)	10.24	10.21	10.81	11.30	10.26	10.77
Net Interest cost / Avg. Loan book	5.92	5.92	5.68	5.95	6.03	5.68
Net Interest Margin (Incl. Fee Income)¹	4.32	4.29	5.13	5.35	4.23	5.09
Opex / Avg. Loan book	1.69	1.63	2.22	2.31	1.58	2.20
Cost-to-income Ratio	37.1	36.3	41.4	41.3	35.6	41.3
Credit Provisioning/ Avg. Loan book	0.65	0.50	0.67	0.81	0.73	0.67
RoA	1.7	1.8	1.9	1.9	1.7	1.9
RoE	13.0	13.7	13.9	13.7	12.7	13.8

1. NIM including fee (net of DSA Expenses and Processing Cost)



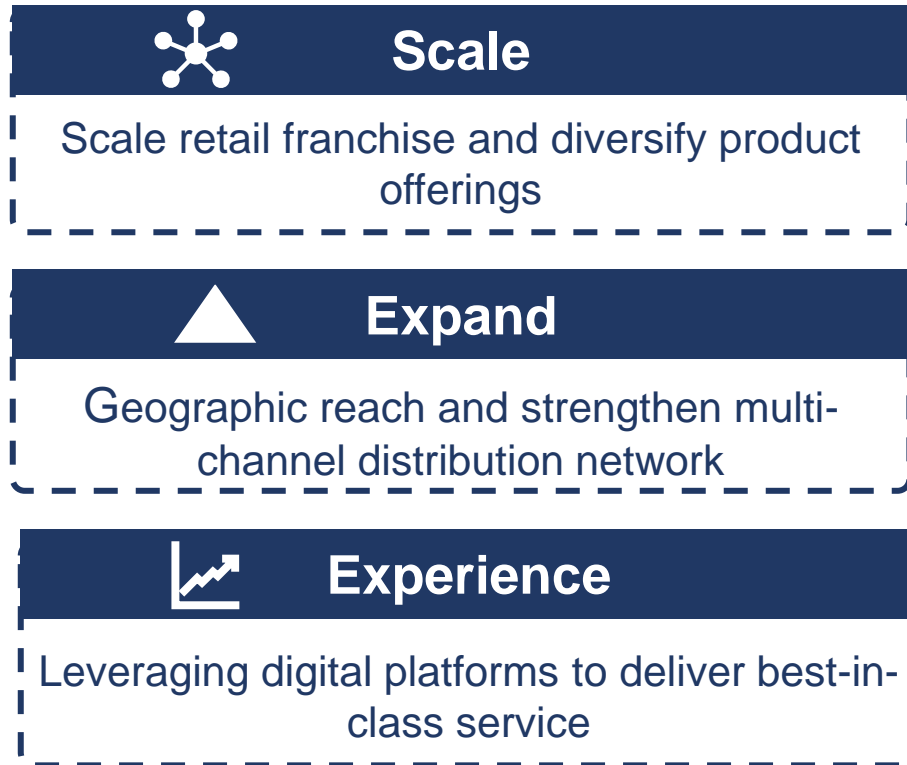
Aditya Birla Sun Life AMC Ltd.

Performance highlights for Q3 FY23



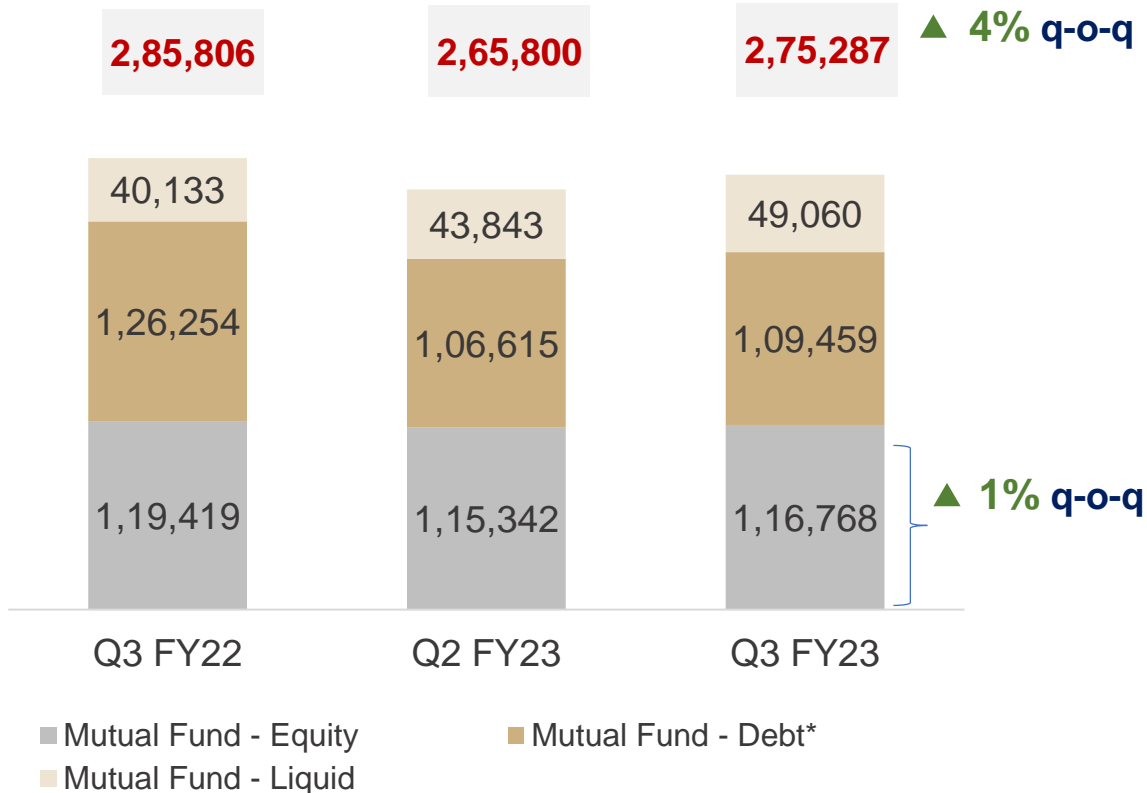
1.Excluding ETF share, 2.Includes Revenue from Operations and Other Income, 3.Dec-22 over Dec-21, 4. Includes STP

Delivering growth & transforming business to be 'future ready'



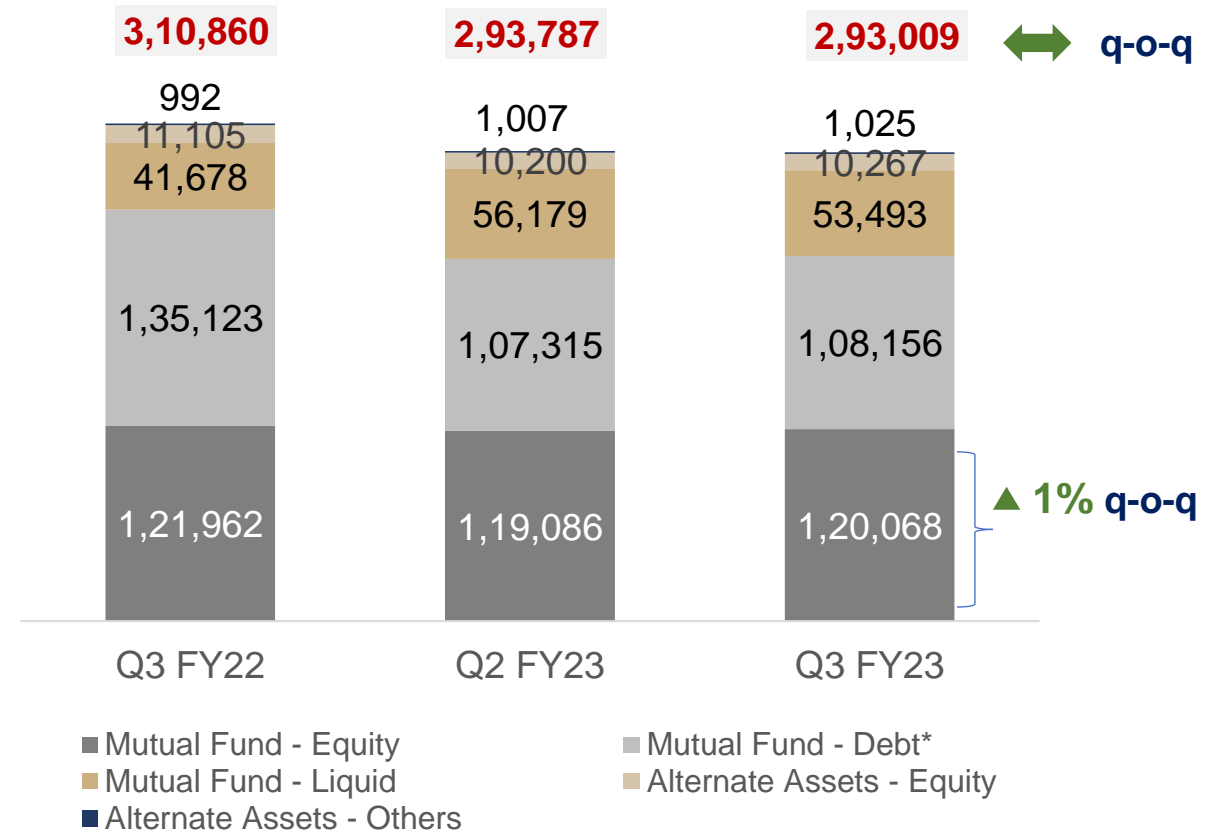
Driven by a strong and robust risk management and governance framework

Mutual fund closing assets under management¹



Equity MF mix of 42%

Total average assets under management¹



Equity MF mix of 43%

1. All figures in ₹ Crore *Mutual Fund Debt includes ETF

Growth in retail franchise and SIP book

Individual MAAUM

▲ 3% y-o-y

1,41,432

1,45,821

Dec-21

Dec-22

B-30 MAAUM

▲ 3% y-o-y

46,925

48,515

Dec-21

Dec-22

Building sustainable SIP Book

SIP Book in ₹
crore⁽¹⁾

892

942

Dec-21

Dec-22

#of Live Outstanding
SIPs¹ (Mn)

3.11

3.26

Dec-21

Dec-22

Long Tenure SIP Book ⁽²⁾

% Count of Total SIPs
(Dec-22)

90%

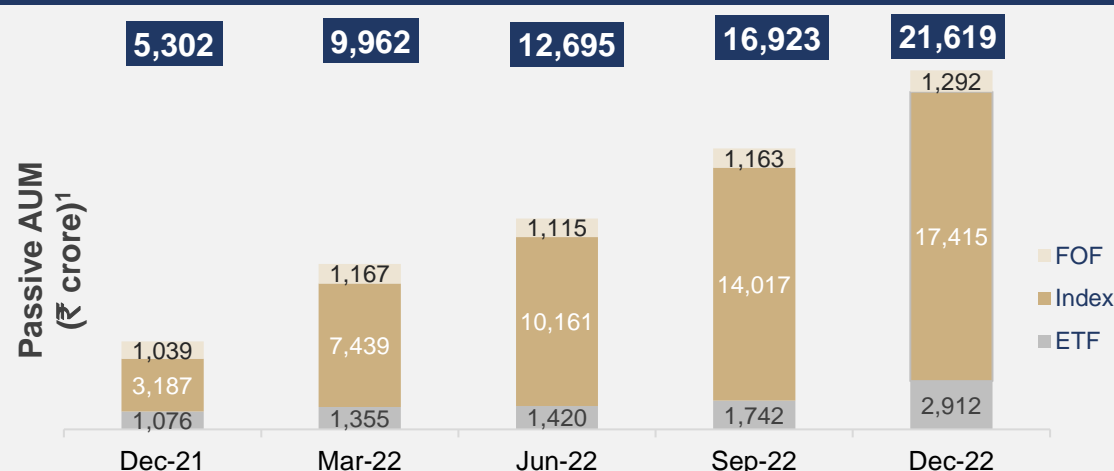
82%

Over 5
Years

Over 10
Years

¹ Includes STP ² Based on tenure at the time of registration of all live SIPs as on Dec 31,2022

Passives



~4,75,000
Investor Folios Served

4x
Growth in Passives²

5
Product Pipeline



PMS / AIF

AUM³
₹1,713 crore

Raised commitment of **₹ 350 Cr** in India Equity Services Fund in Q3 FY23

Products in pipeline:

- ABSL Structured Opportunities Fund (Cat II)
- ABSL India Special Opportunities Fund (Cat III)
- ABSL India Innovation Fund (Cat III)
- ABSL India Equity Service Fund Series II (Cat III)



Offshore

AUM³
₹ 9,003 crore

Granted approval by **International Financial Services Centres Authority (IFSCA)** to act as Registered Fund Management Entity (Non-Retail) at GIFT-IFSC.

Prospectus for **ESG Engagement fund** has been filed with the IFSCA (GIFT City regulator).



Real Estate

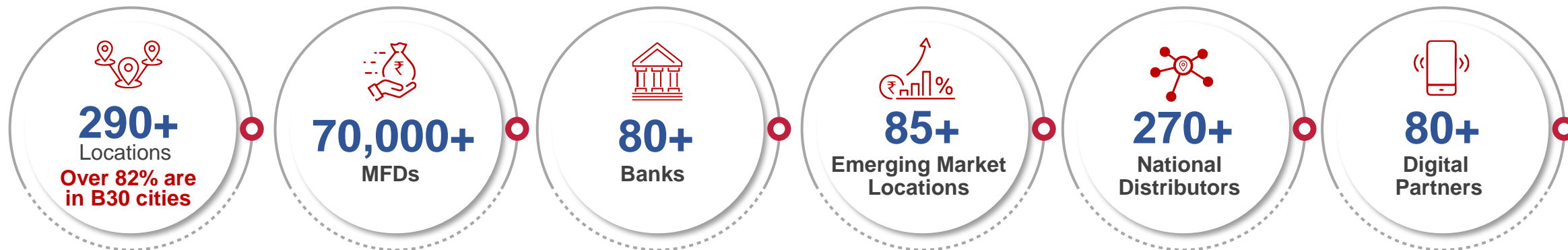
AUM³
₹ 575 crore

Deployment of 1st investment concluded, and 2 more term-sheets signed (currently under due-diligence) for **Aditya Birla Real Estate Credit Opportunities Fund** (Cat II AIF)

Collaborating with **BentallGreenOak** to conduct Roadshows for Offshore Real Estate fund

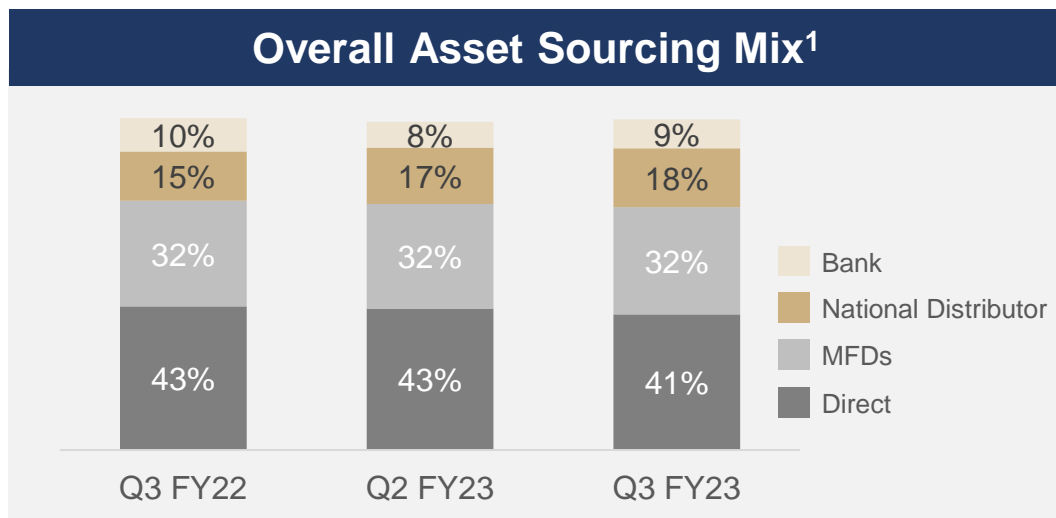
¹ Closing AUM for ETFs/FoFs/Index Funds ² Since Dec-2021 ³ Avg AUM for Q3 FY23

Empaneled 6,500 + new MFDs in 9M FY23

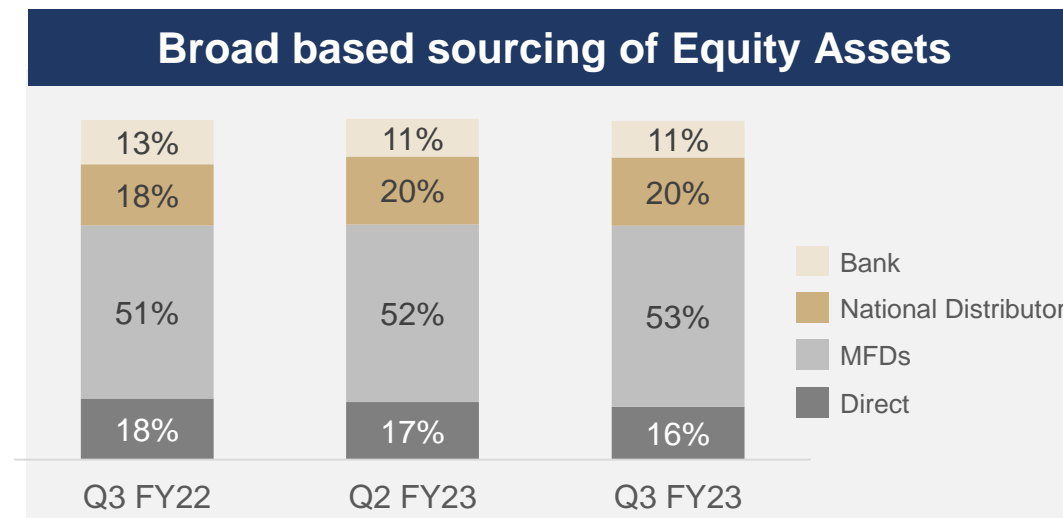


Servicing Investors across 19,000+ Pan-India pin codes

Overall Asset Sourcing Mix¹



Broad based sourcing of Equity Assets



(1) Excluding ETF

Best-in-class customer service and digital platforms

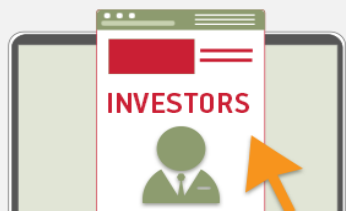


Enhancing Digital Capabilities

Customer Journey	▶ Enhancing investor experience & instant access to functionalities by providing better UI/UX
Digital Integration	▶ Built an API platform to enable rapid integration with partners and fintechs
Data & Analytics	▶ Launch investor KYC using Video KYC & Aadhar OTP for new customer acquisition & seamless experience

Automation	▶ Automated internal processes to bring in efficiency using low code business platform
Cutting Edge Investment Tools	▶ Launched Turbo STP - an innovative investment solution which automatically invests based on market dynamics
Pro Features	▶ Pro Investing capabilities for SIP and Lumpsum purchases on customer and partner assets

INVESTOR ASSETS



Mutualfund.adityabirlacapital.com



Investor Mobile App



Active Account App

PARTNER ASSETS



Investor Mobile App



API services for IFAs



abslmpartner.adityabirlacapital.com

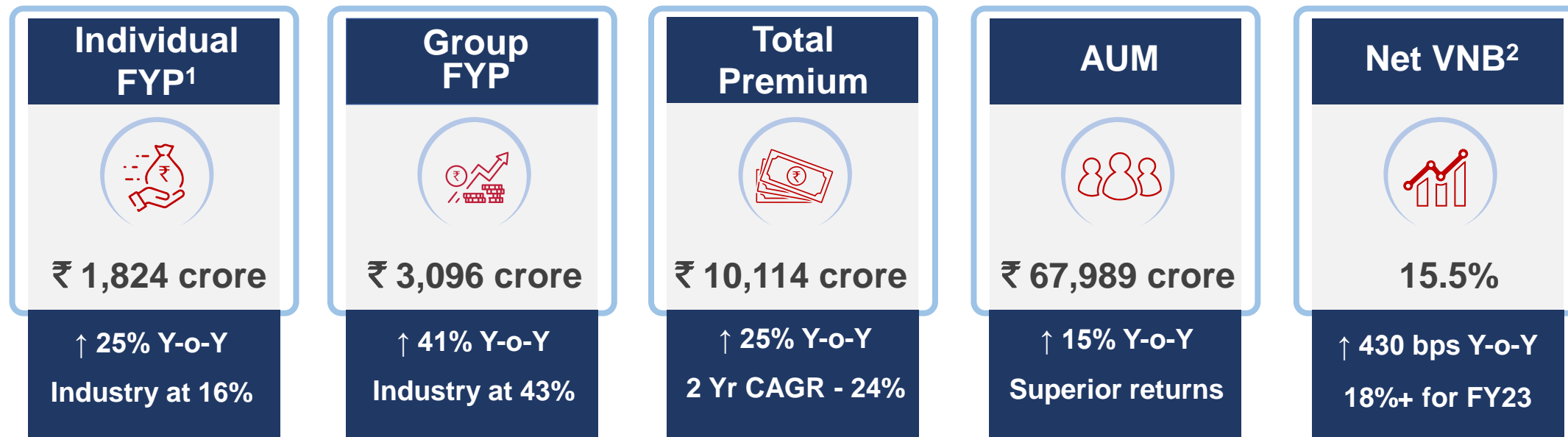
Key financials– Aditya Birla Sun Life AMC



(₹ crore)	FY2022	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
Revenue	1,409	353	388	363	1,061	1,025
Costs	514	104	138	140	376	412
Profit before tax	895	249	249	223	685	613
Tax	222	63	58	56	171	152
Profit after tax	673	186	192	166	514	461
Mutual fund AAUM	2,92,578	2,98,763	2,82,580	2,81,717	2,91,502	2,81,941
Mutual fund equity AAUM	1,15,446	1,21,962	1,19,086	1,20,068	1,13,597	1,18,654
Alternate assets equity AAUM	10,537	11,105	10,200	10,267	10,491	10,153
Total equity AAUM	1,25,983	1,33,067	1,29,286	1,30,335	1,24,088	1,28,807



Aditya Birla Sun Life Insurance Ltd.



9M FY23 Ind FYP ↑ 25% Y-o-Y; significantly ahead of private players growth at 19%

Renewal Premium ↑ 14% with 78% Digital Collection | 2nd Rank in Group ULIP segment³

PASA contribution stands at 20% of Individual FYP for 9M FY23



Growth

Focus on consistent growth in protection and traditional products across Individual & Group Business



Distribution

Diversified and scaled up distribution mix with focus to grow productivity



Quality

Build Quality & Sustainable Book



Leveraging digital

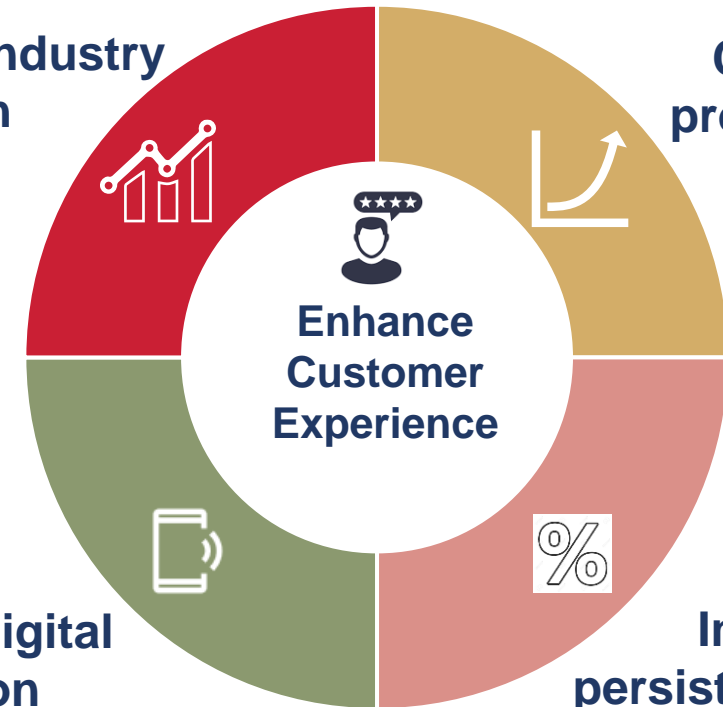
For customer onboarding, servicing, policy renewal and distribution touch point

Outperform industry growth

Channel productivity

Increase digital adoption

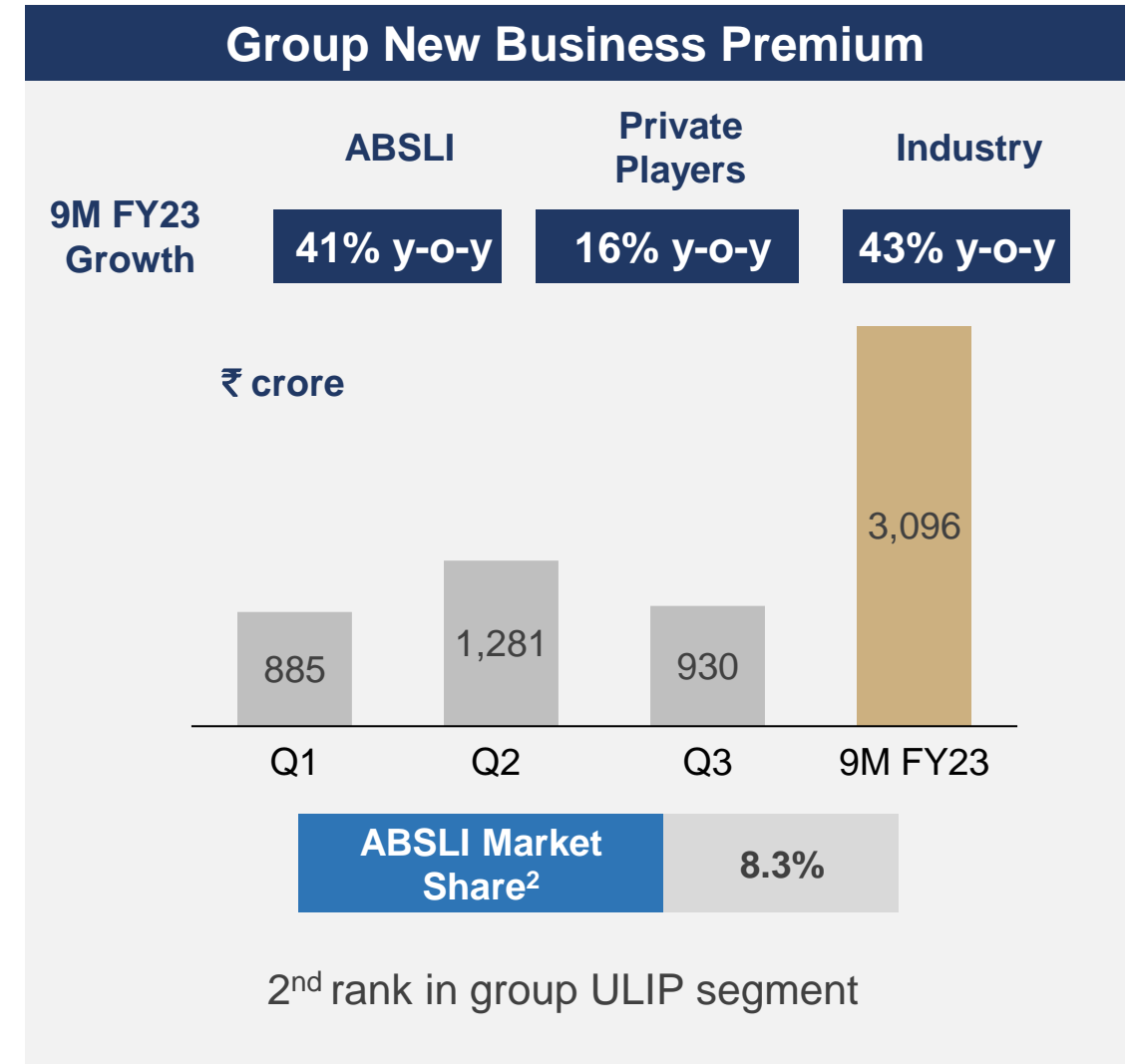
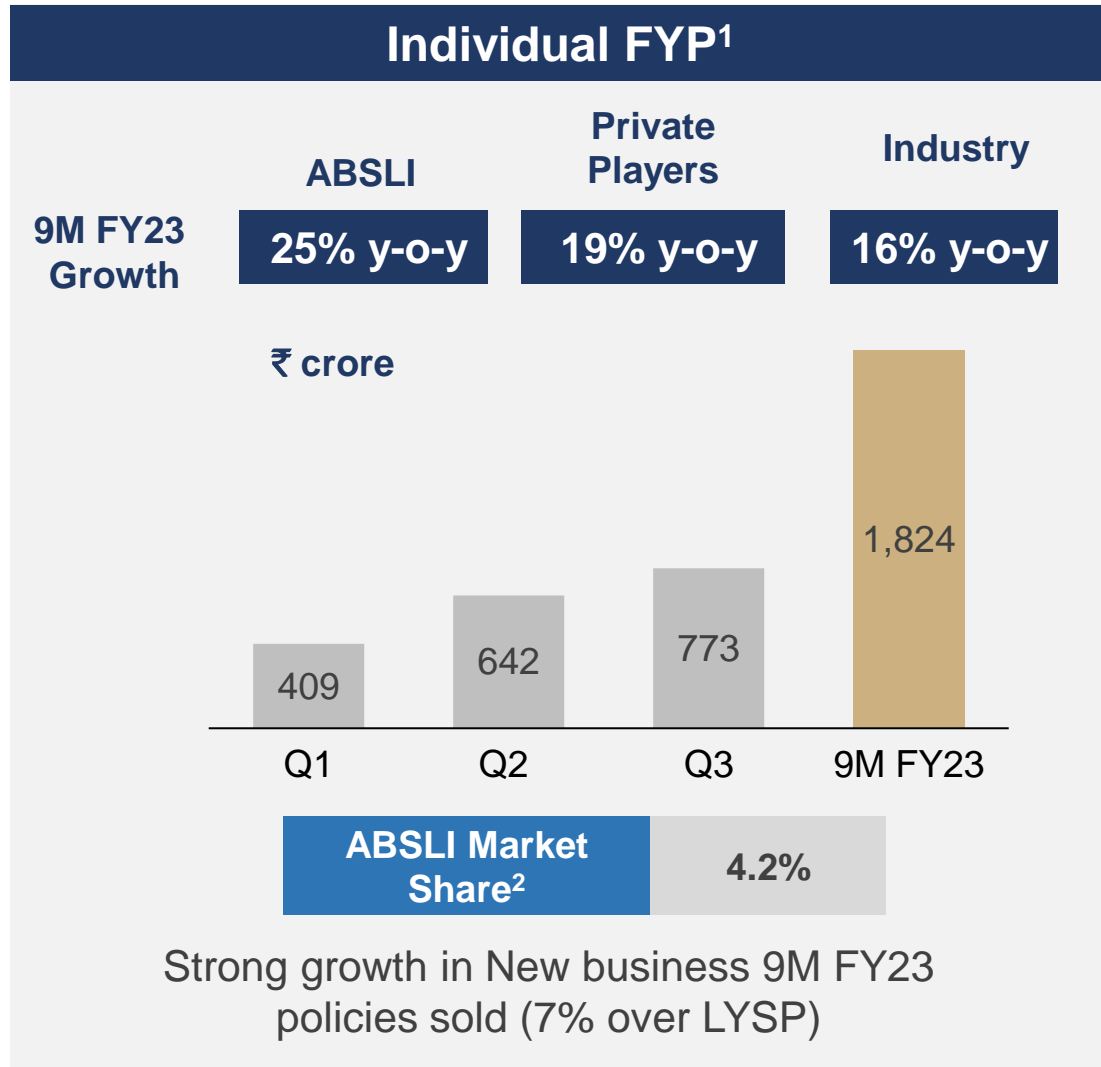
Improve persistency across cohorts



With aspiration to double FY2022 absolute net VNB¹ by FY2025

1. Value of new business 2. Pre-approved sum assured

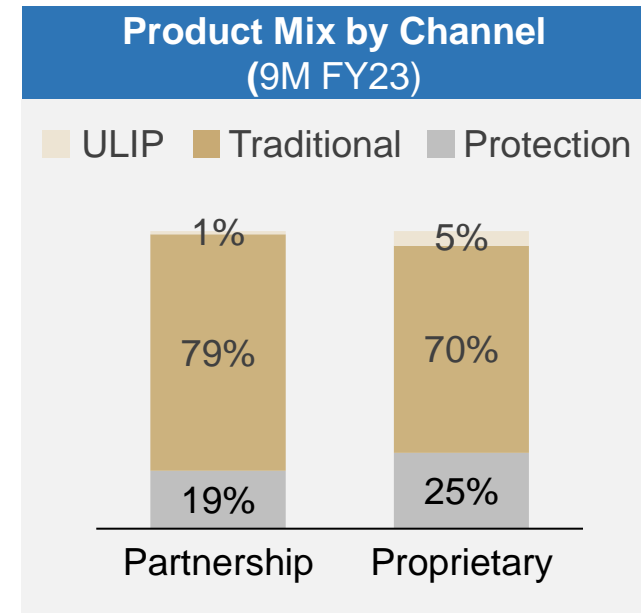
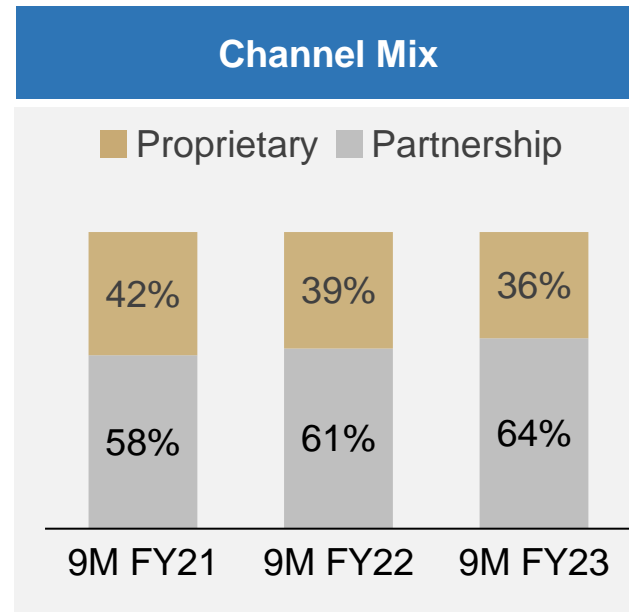
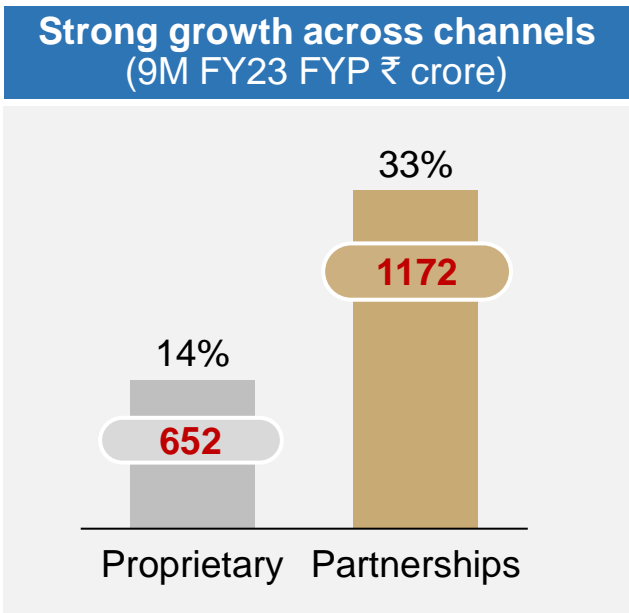
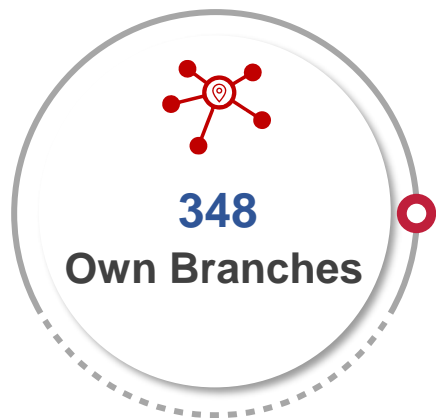
Continue to outperform industry growth



1 Individual FYP adjusted for 10% of single premium 2. Market Share among private players 3 Basis Market Intel

Note: Industry and Private Players represents Life Insurance Companies; FYP for Industry players: Source IRDAI

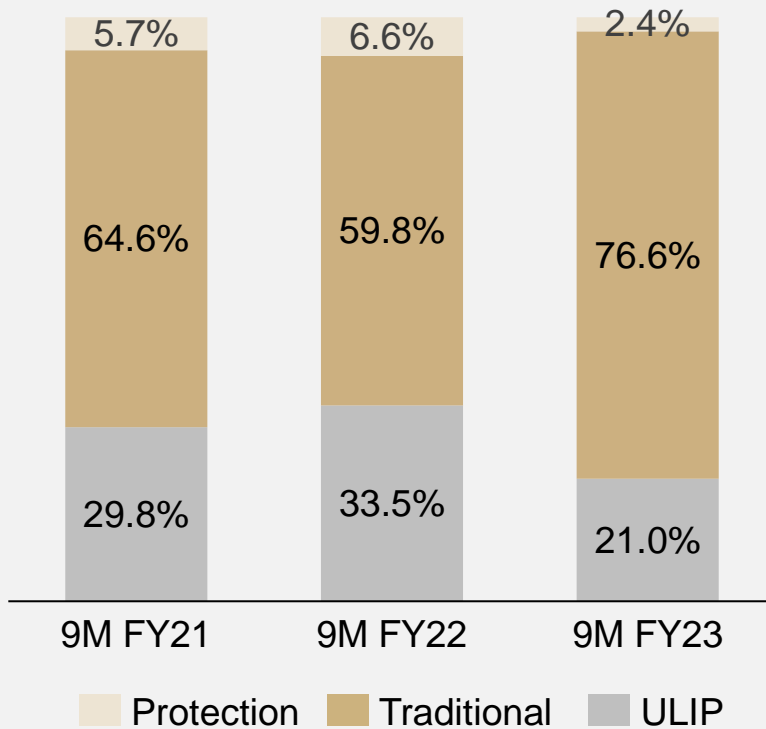
Diversified and scaled up distribution mix...



¹HDFC Bank, DCB, KVB, Indian Bank, DB, DBS, Ujivan, Bharat Bank

...enabling pan-India presence

Individual segment product Mix



New Products and Risk Mitigation

Analytics supported business

- Pre-Approved Sum Assured (PASA) contribution stands at **20% of 9M FY23 new business** (FY'22 contribution was at 22%).
- 29% Upsell contribution for 9M FY23 of Individual FYP
- Relatively **younger customer profile** with opportunities for up-sell more solutions over various life-stages

New products

- New products launched in last 12 months **contributed to 15%** of Individual FYP for 9M FY23.
- Akshaya Plan launched on 20th Sep 2022 in Par segment **and** Nischit Aayush Product launched on 17th Nov'22 in Non-Par segment to address immediate income needs of customers. **Akshay - Fastest par products to reach ₹ 100 crore mark**
- Nischit Aayush – **Fastest to sell 5,000 policies in 17 days**

Active risk mitigation strategy

- 100% expected maturity and survival benefits are hedged through FRA depending on interest rate scenario. Guarantees are actively monitored.

...leading to increasing proportion of traditional products

Consistent Quality Improvements

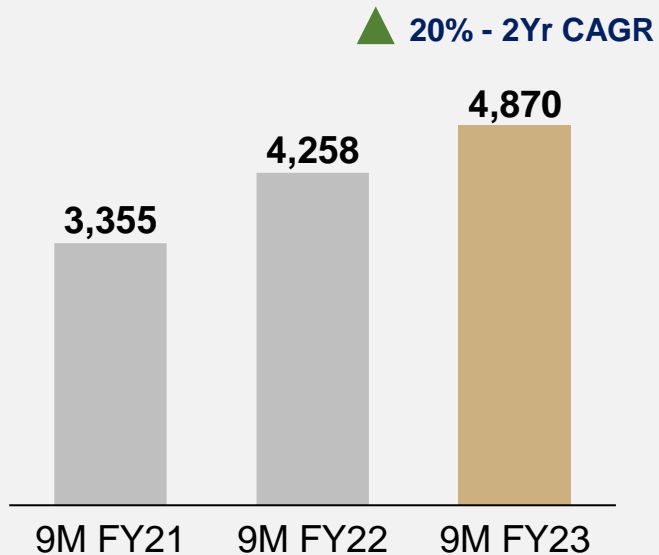
Total Renewal Premium (₹ crore)

Renewal Growth

↑ 14% y-o-y

Digital Renewal

78%

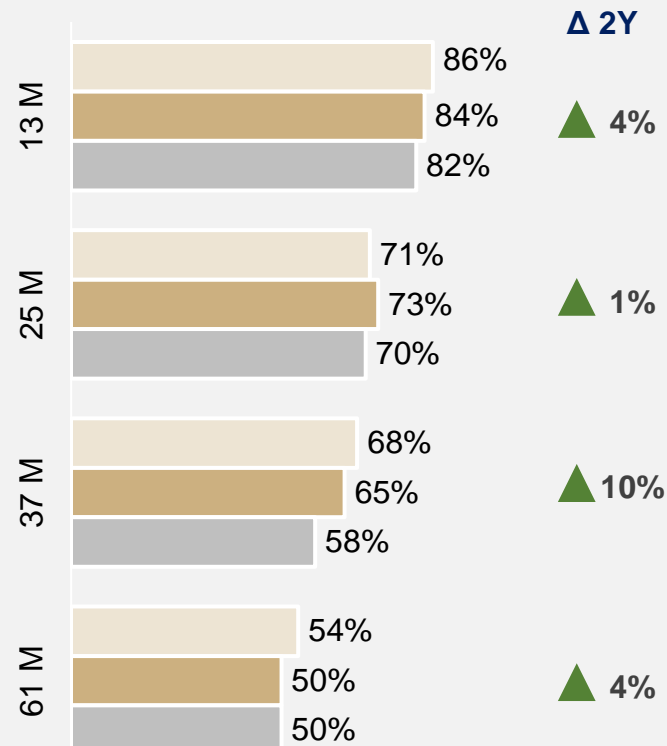


Total Premium of ₹10,114 crore
(↑ 25% y-o-y),
24% CAGR over 2 years

Persistency¹

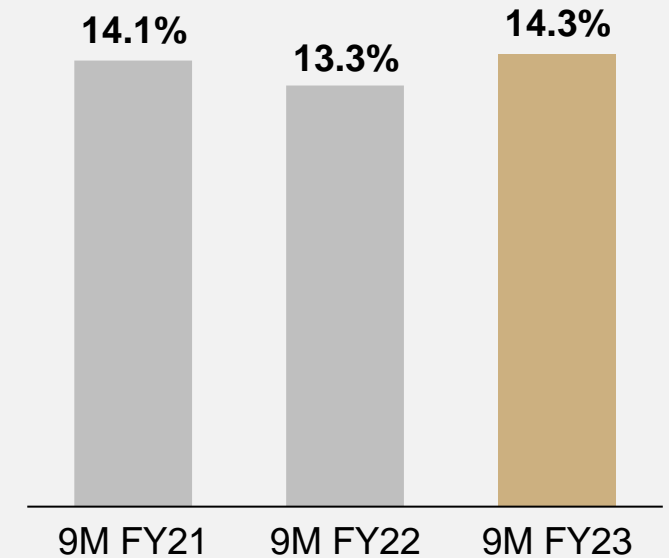
Improving Persistency across all cohorts

Dec FY23 Dec FY22 Dec FY21



Opex to premium ratio

Controlled Operating expenses



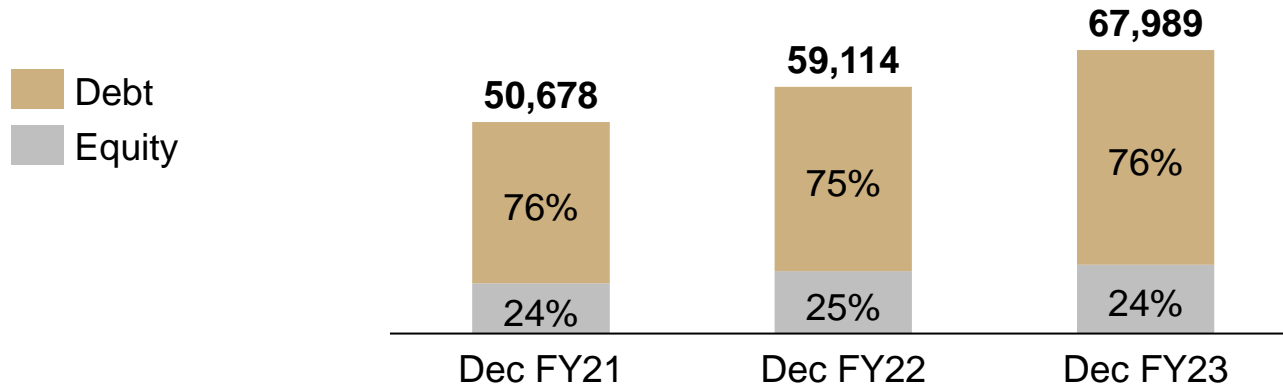
Higher Opex to Premium ratio in 9M FY23 due to Investments in Capacity

¹ 12month rolling block as per revised IRDAI Circular

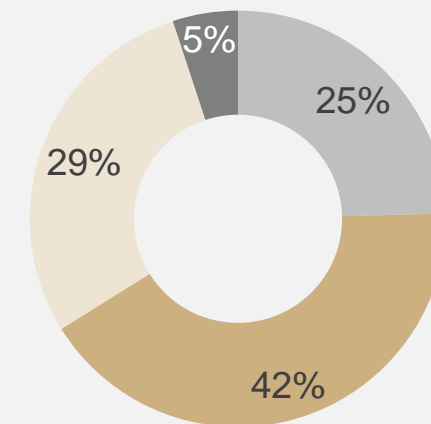
Strong investment process...

Asset Under Management (in ₹ crore)

▲ 17% - 2Yr CAGR



Composition of AUM

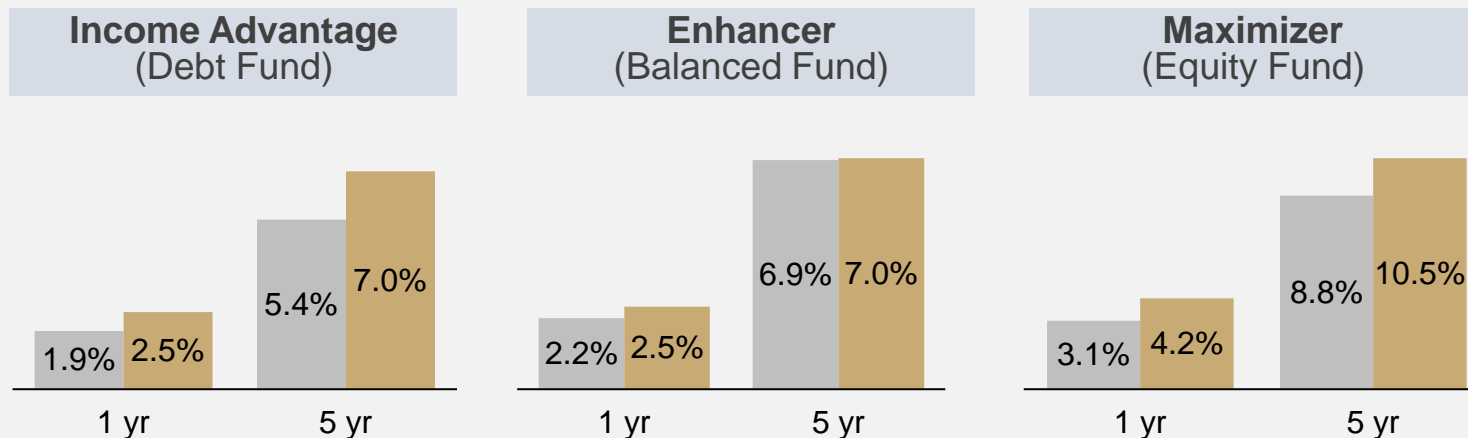


- Equity & others
- Debtures & Bonds
- Govt securities
- Money Market Instruments

- Growth of 15% in AUM vis-à-vis Dec FY'22
- 94%+ of debt investments are in AAA rated & sovereign instruments as on Dec FY23

Investment Performance¹

■ Crisil Benchmark ■ Performance



...leading to healthy portfolio quality and consistent outperformance relative to benchmarks

¹ Top Funds in respective category

Customer Onboarding 98%

Customer Experience

- ▶ **98% New business** sourced digitally
- ▶ **56% adoption for Contactless Digital Verification** (Insta – verify) for customers
- ▶ **51% of total application** were Auto under written

Digital Renewal 78%

Customer Retention

- ▶ Digital collection at **78%**, growth of **6% y-o-y**
- ▶ **93% Auto pay adoption** at onboarding stage
- ▶ **ZARA (Bot) collected ~ ₹ 455 crore**

Customer Self Servicing 88%

Customer Centricity

- ▶ WhatsApp & Chatbot has contributed 26% in 9M FY23 (31% in Q3)
- ▶ **83% services available digitally** and Customer portal contributes to **55% of the overall transactions**
- ▶ **Digital Adoption share for Q3 FY23** increased to **88%** which is **3% growth** from Q3 FY'22

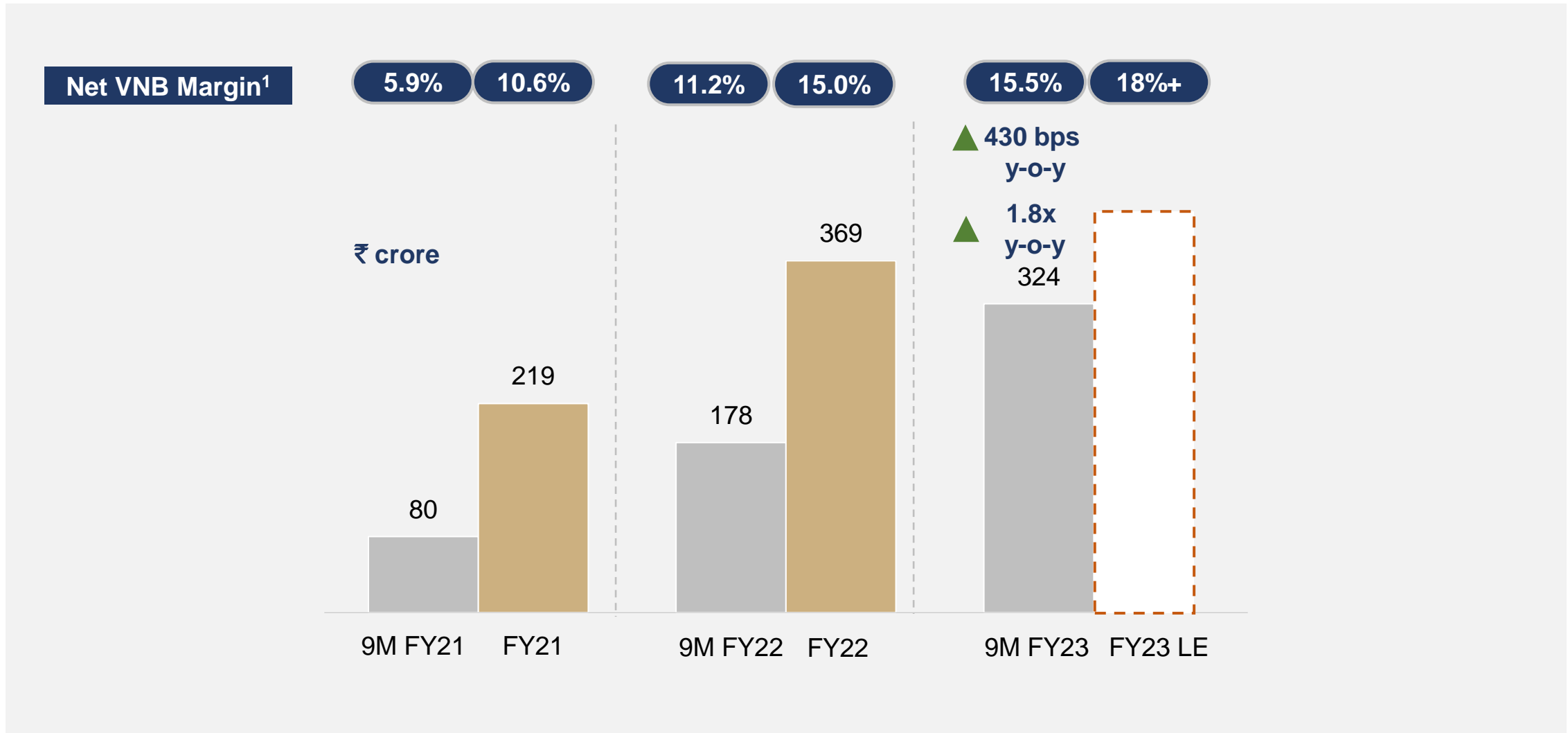
Pre-Approved New Business 20%

Pre-Purchase

- ▶ **PASA contributed 20%** of YTD new business
- ▶ **58L (+82% over 9M FY'22) Presentations Created** & 5 L Marketing Content Shared
- ▶ **Monthly Average Users: 25K (+21% over 9M FY'22)** & Daily Average Users: 5.3K (+39 % over 9M FY'22)

...for scalability, enhancing customer service and driving upsell

Strong growth in value of new business



P&L and key ratios– Aditya Birla Sun Life Insurance Limited



(₹ crore)	FY22	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
Individual first year premium	2,442	635	806	892	1,616	2,148
Group first year premium	3,223	848	1,281	930	2,192	3,096
Renewal premium	6,475	1,662	1,666	1,918	4,258	4,870
Total gross premium	12,140	3,145	3,754	3,740	8,066	10,114
Operating expenses (Excl. commission)	1,548	401	482	526	1,074	1,447
Profit before tax¹	175	40	56	45	122	134
Profit after tax¹	117	26	37	28	77	86

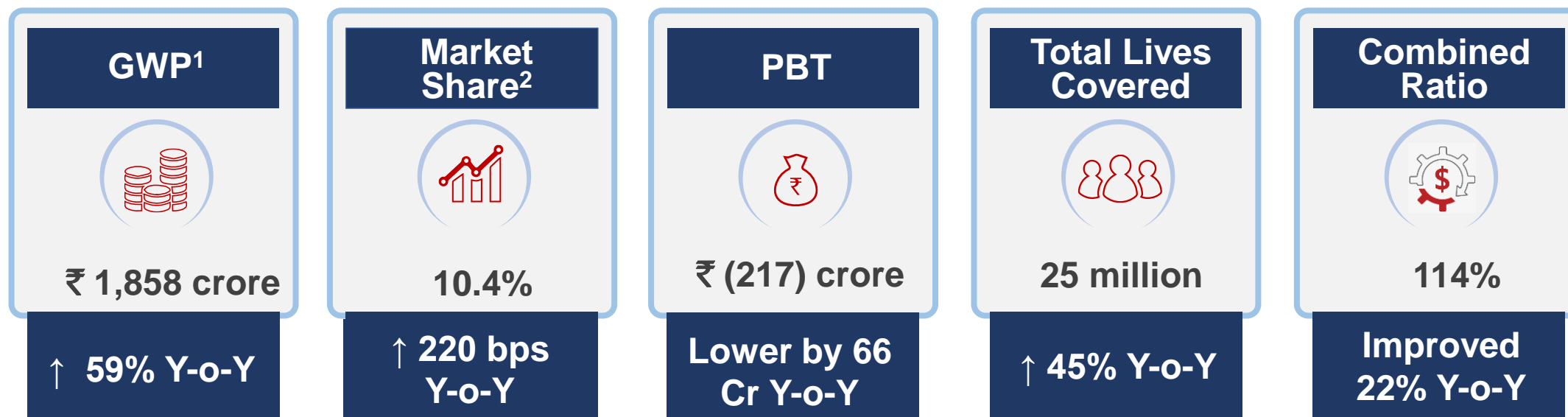
Key ratios (in percent)	FY22	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
Opex to premium (excluding commission)	12.7	12.8	12.8	14.1	13.3	14.3
Opex to premium (including commission)	17.4	17.4	17.3	19.4	18.0	19.0

*Consolidated nos. including Aditya Birla Sun Life Pension Management Company Limited



Aditya Birla Health Insurance Ltd.

Performance highlights for 9M FY23



Most Diverse Distribution mix with Agency contribution of 21% in retail business

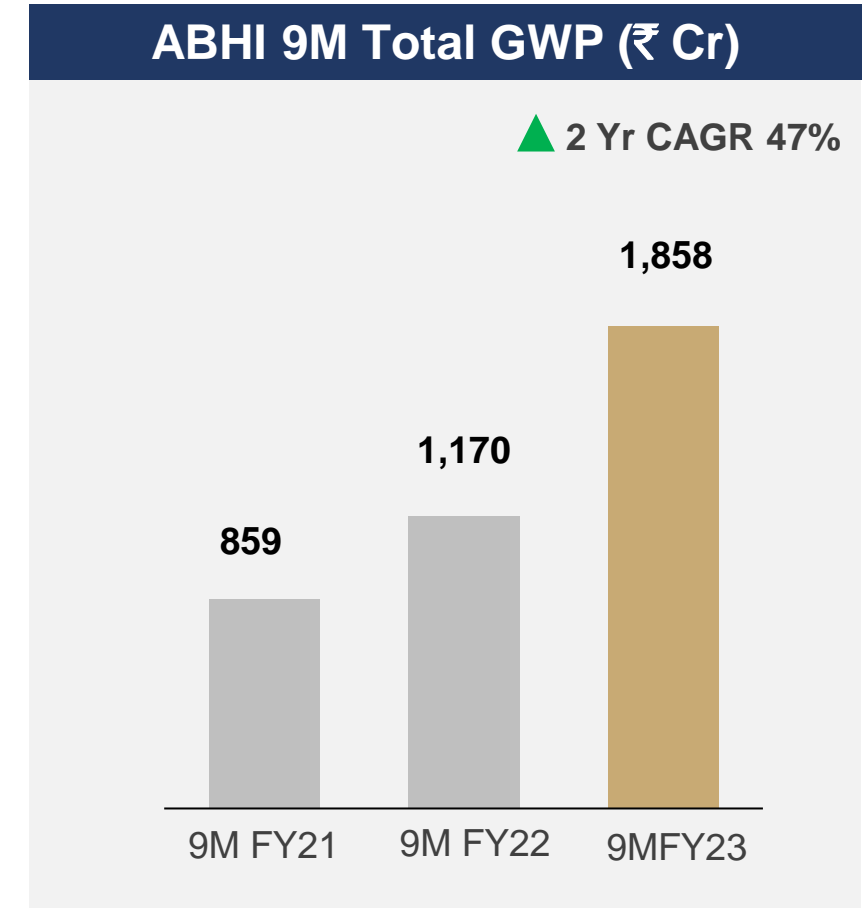
Distribution expansion: Entry into PSU bancassurance with UCO Bank | Punjab & Sind Bank

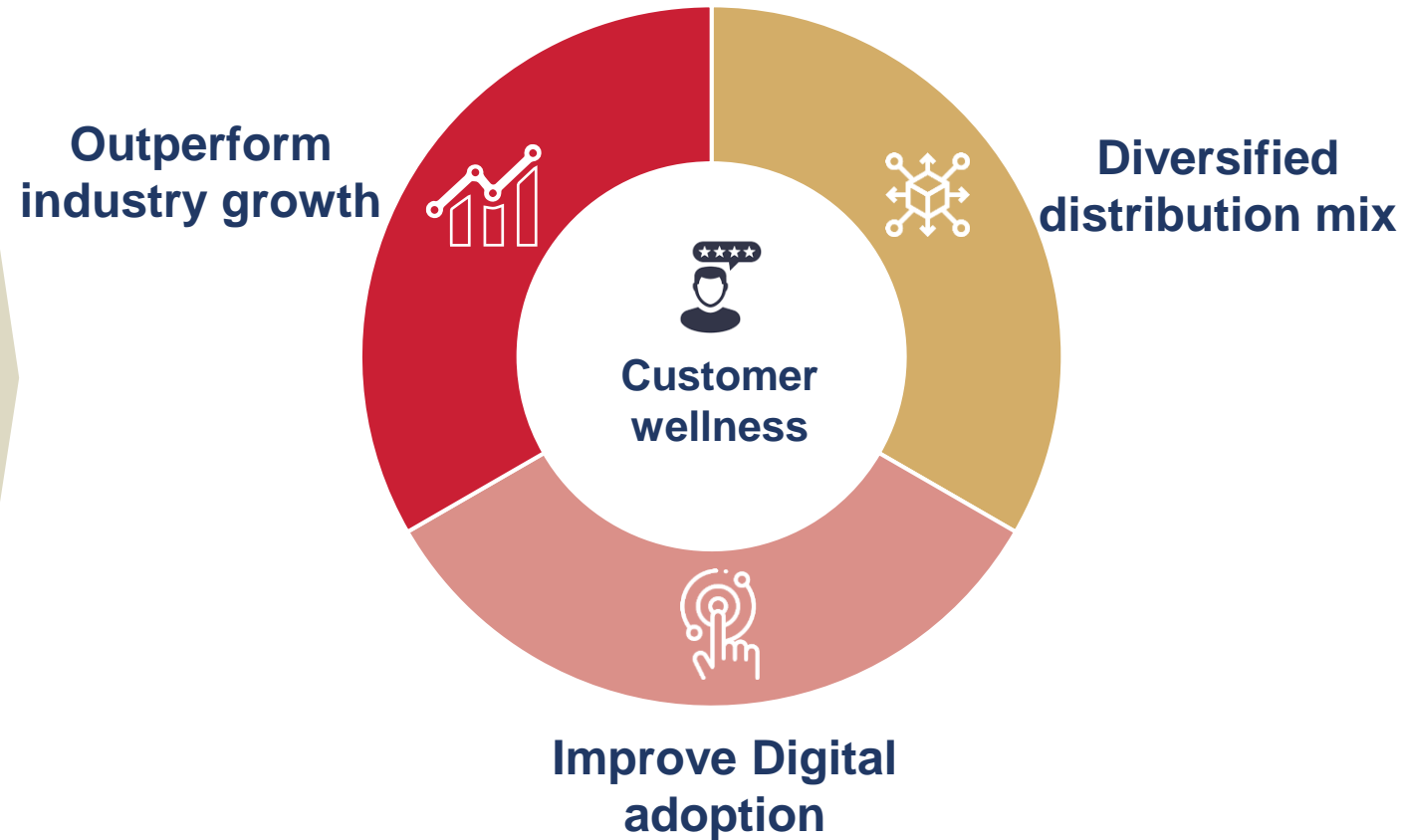
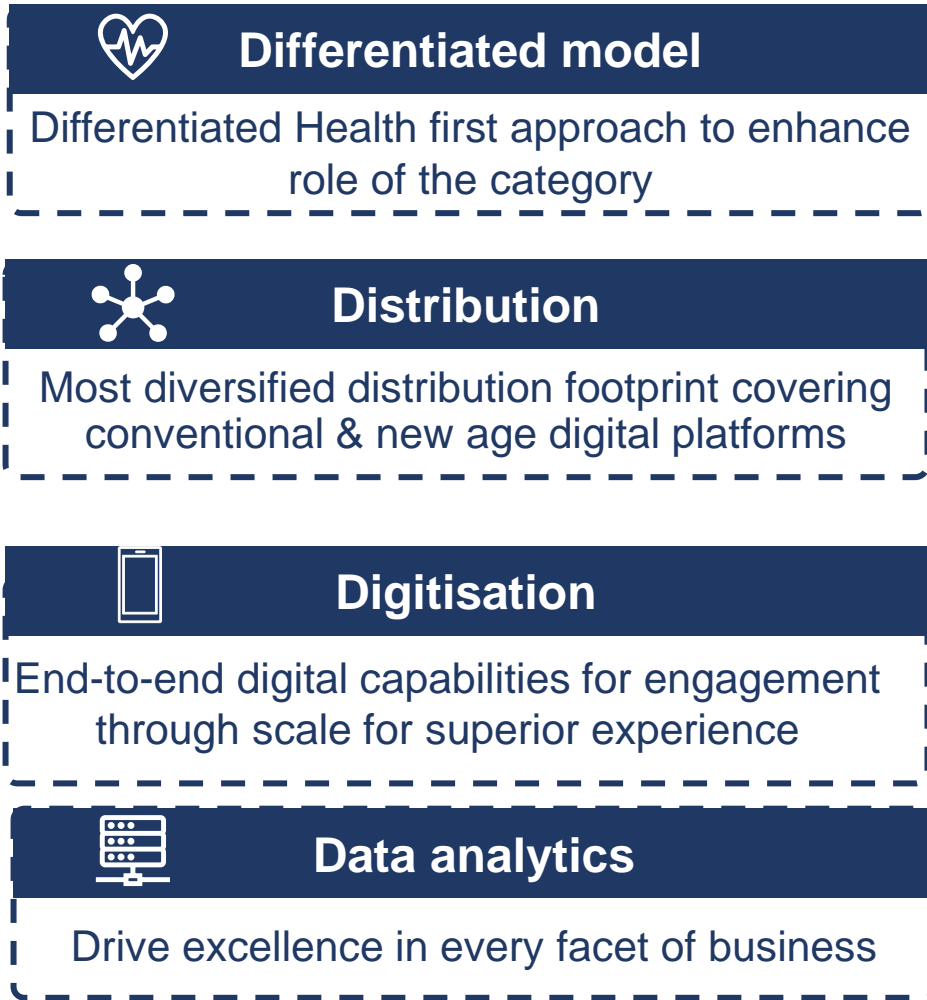
Differentiated Health First model supplemented by unique and innovative product suite driving market expansion

1. Gross premium of Health Insurance 2. Market share amongst Standalone Health Insurers

Growth% Y-o-Y		
ABHI	SAHI	Industry
+59%	+26%	+20%

Market Share		
	9M FY22	9M FY23
SAHI Market Share	8.2%	10.4%
Industry Market Share	2.0%	2.6%





Empowering people to lead healthier lives

Know Your Health



35%¹
of customers administered
Health Assessment (HA)

**WBS for 6 Lac+ Active
customers**

Improve Your Health

03
HIGH RISK

02
MEDIUM
RISK

01
LOW RISK

**Access to Holistic Integrated
health & Wellness Ecosystem -
60+partners**

**High Risk
Customers on
personalised coaching**

**9.75 bn+
Monthly steps
clocked on APP**

**21% Higher Persistency for
engaged customer**

Get Rewarded



**Upto 100%
HealthReturns™**

**20%
Eligible People
earning
Activ Dayz**

**5.6 lac+
Regular monthly
engagements**

**4% Lower Claims ratio for
engaged customers**

...leading to higher persistency and lower claims for engaged customers

1. Based on eligible customers for 9MFY23 2. WBS-Well Being Score

Unique Product Proposition...

Product Innovation &
Market expansion

▶ **Incentivize Wellness**
Upto 100% of Health Returns (Return of Premium)

▶ **Chronic care**
ABCD with conditions

▶ **Critical Illness**
Cardiac | Cancer

▶ **Segment Specific**
Young & Healthy | Senior citizen

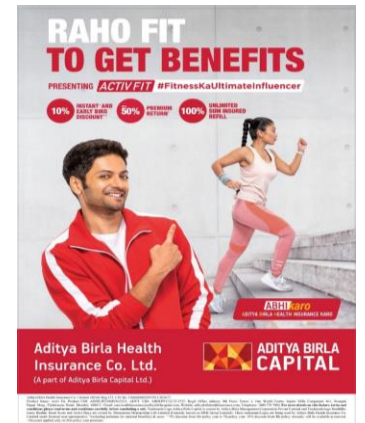
▶ **Byte & Contextual**
Ride | Travel | Telco | Gym

▶ **Innovative suite**
1cr Super top up | Retail & Corporate OPD



Product Portfolio
highlights

- Incentivize Wellness products contributing to 20% business
- Byte & Contextual products contributing 8% in retail business
- Average customer age of newly launched Activ Fit at 24 years
- Industry 1st Digital face scan innovation well accepted

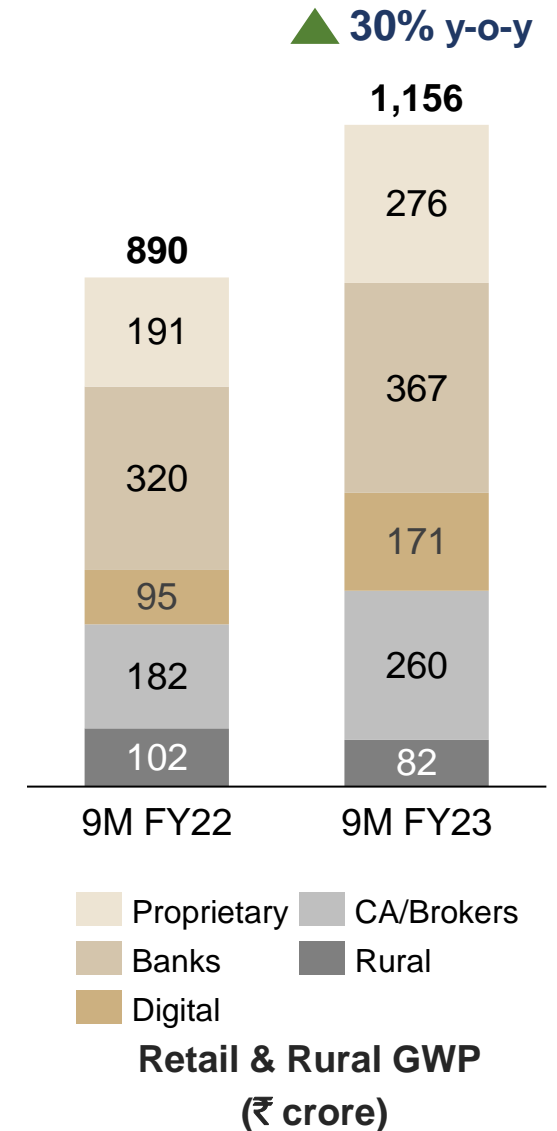


...across diverse customer segments & channels

Scaled-up, diversified and digitally enabled distribution

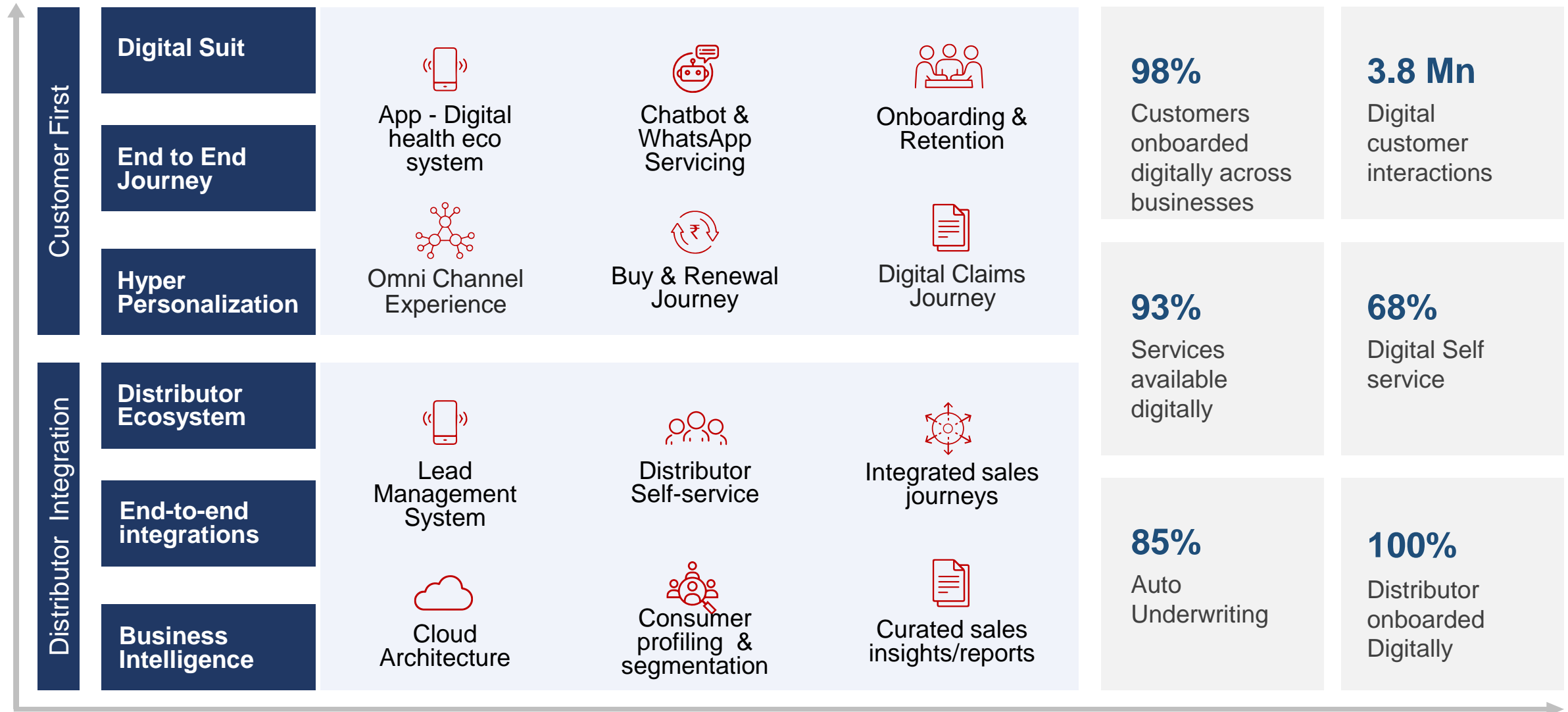


Proprietary	Banca	Digital
Growth at 45 %	Growth at 14 %	Growth at 80 %
Expansion focus leveraging One ABC branch platform	First entry in PSU Banks UCO Bank & Punjab & Sind Bank	Travel / Ride / Stay / Telco / Loan Insurance



Proprietary includes Agency, Feet on Street & Telesales | MFI's : Micro finance Institutions

Leveraging digital...



...to enhance customer & distributor experience

All metrics are for 9M FY23 unless specified

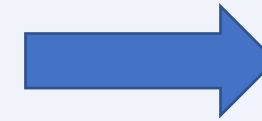
Leveraging data analytics...

Data Producers
CRM | Wellness | Policy Core
Voice / Device / Records



Raw | Curated | Serviceable

DATA LAKE



Analytics Solution

Analytics : AI / ML driven solutions

CLTV – Acquisition, Persistency & Cross-sell

- **PASA¹**: 10% GWP lift over last year
- **Cross-Sell**: cross-sell campaign live across channel / partners
 - Overall customer propensity
 - Product Propensity
- **Renewal**: 10% uplift: Being extended beyond 13th month

Customer engagement/ experience

- **WBS²/HHS³ Score**: 23 lac WBS generated – helping to lower claims, higher renewal
 - In-housing of WBS Score
 - Risk stratification basis scores
- **Sentiment Score/NPS**: 20K+ Sentiment based action taken on In-Bound call
- **OCR⁴ Based Claims**: 100,000+ OCR claims digitized

Fraud & risk management

- **Fraud Detection**: ML models refreshed improving success rates (savings > ₹ 40 Crs)
- **Hospital Scorecard**: Outlier detection for 5,000+ Hospitals - 140+ hospitals actioned
- **Automated underwriting engine**: 1,000+ STP⁵ clusters

...to drive excellence in every facet of business

1. Pre-approved sum assured 2. Wellbeing score 3. 4. Optical character recognition 5. Straight through processing

Customer experience focus



95% claim settlement ratio
Best in Industry



10,452 provider network
One of the largest in the Industry

**Extensive backend claims processing systems |
digital claims adjudication | central claims
processing**



Mr. Dhimant Nandha
Rajkot Branch

“Every day my wife and I walk for 15 kms. Working from home takes a toll on our health when there aren't enough reasons to move around. Thanks to Aditya Birla Health Insurance for making a health policy that supports an active lifestyle. I now take a walk even in work from home mode. It's commendable to have such competitive prices with amazing features in a health policy. With 100% HealthReturns™ received, I also get a full body checkup, which I've been doing for the last 2 years, and get pharmacy essentials. I thank Aditya Birla Health Insurance for rewarding me with amazing benefits.”



Mrs. Aashima Arora
Delhi Branch

“My friend recommended me to get a health insurance policy from Aditya Birla Health Insurance. Being a working lady, my daily Active Dayz™ were achieved by walking either after lunch in the office or while making my way back home. Apart from this, I included workout sessions in my journey because of which I was able to earn 100% HealthReturns™. One of the best features was the customer support service. I thank Aditya Birla Health Insurance for helping me stay active, healthy and inspired. Through the HealthReturns™ earned, I plan on getting my premium renewed.”



Mr. Dinesh Kumar Singh
Azamgarh Branch

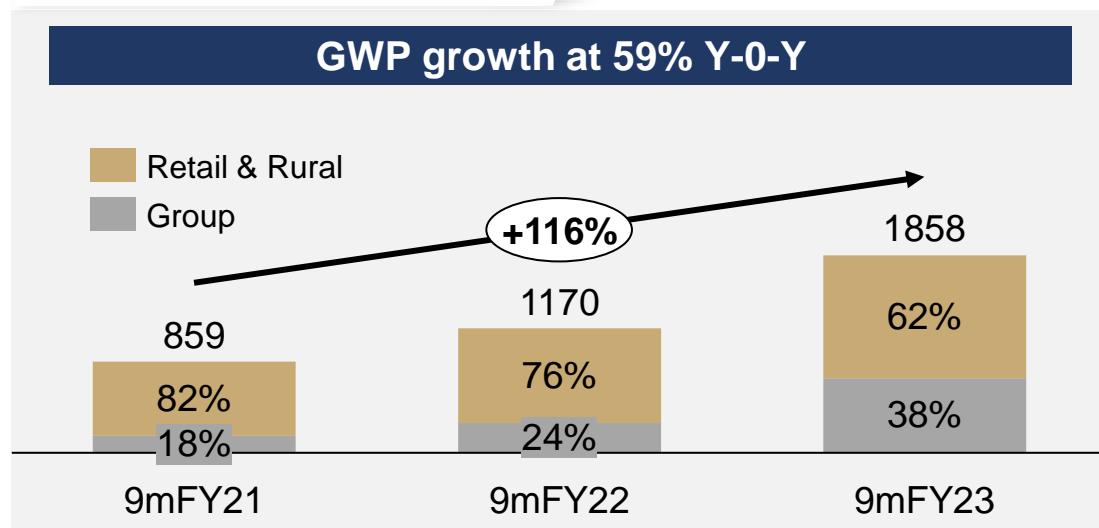
“Staying fit is necessary but at the same time, it's difficult to incorporate healthy habits in our lifestyle. Thank you Aditya Birla Health Insurance for creating a health policy which always rewards & motivates me to stay healthy. To achieve my ActiveDayz™ target, I started walking 10,000 steps daily & that helped me earn 100% HealthReturns™. I plan to use my HealthReturns™ for renewing my policy.”



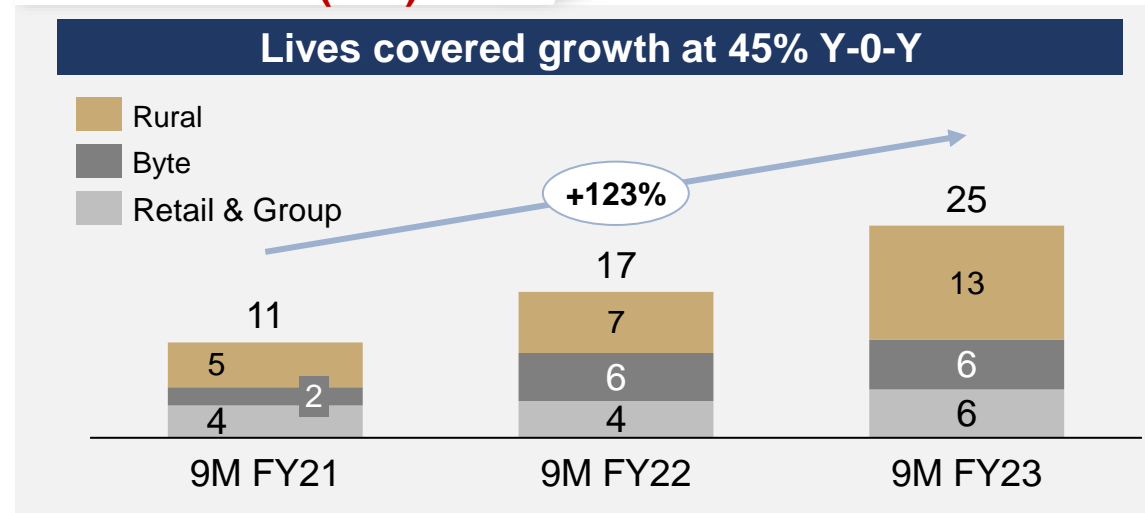
Mr. Rameez Kumar
Ludhiana Branch

“I never took my health seriously and have struggled with issues in the past. When I bought Aditya Birla Health Insurance policy, I was informed about their HealthReturns™ feature, which can be earned by walking, exercising or other forms of healthy activities. This policy feature motivated me and I made it a point to walk 10,000 steps daily, that's how I was able to earn 100% HealthReturns™. I will be using the same to renew my policy. I have now realized the importance of a healthy lifestyle and for that I am truly grateful to Aditya Birla Health Insurance.”

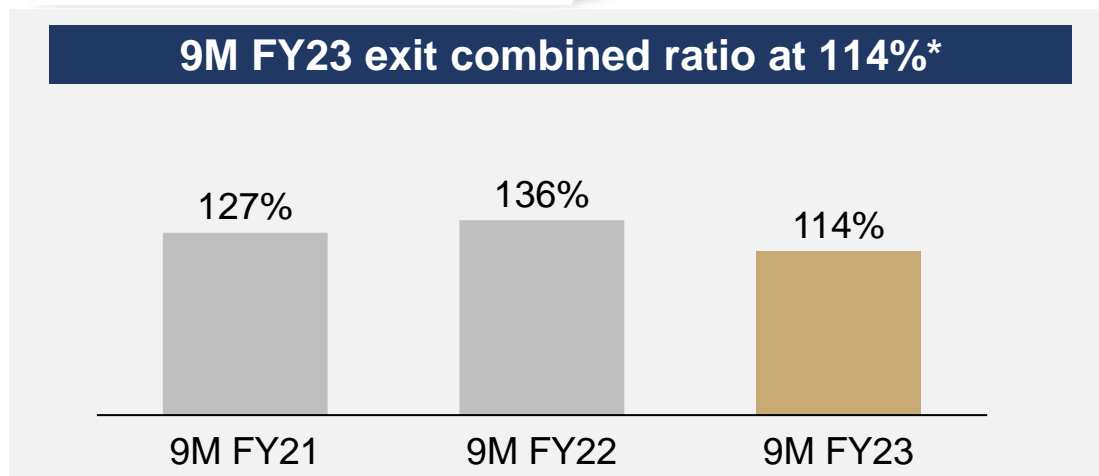
Revenue (₹ Cr.)



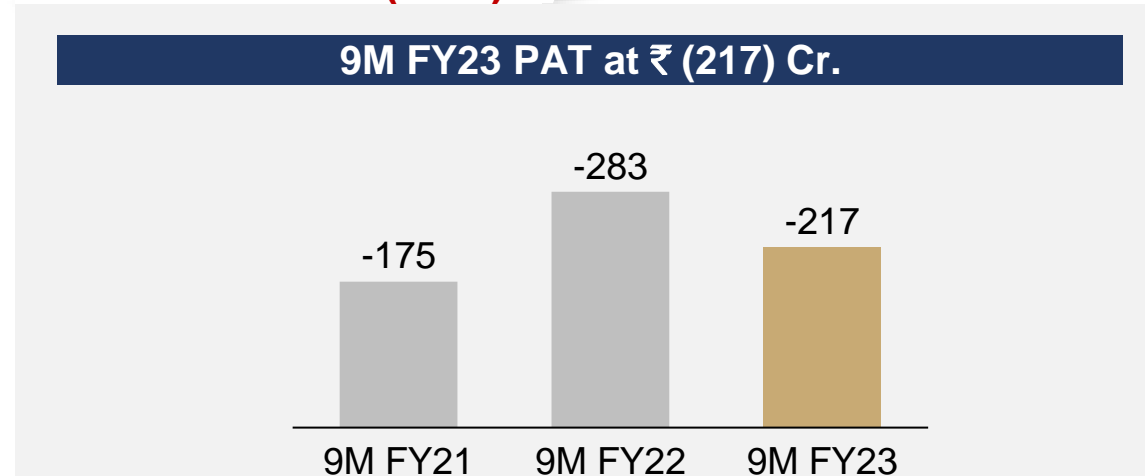
Lives covered (Mn.)



Combined Ratio*



Profit Before Tax (₹ Cr.)



*Combined ratio as per reported financials

P&L– Aditya Birla Health Insurance Limited

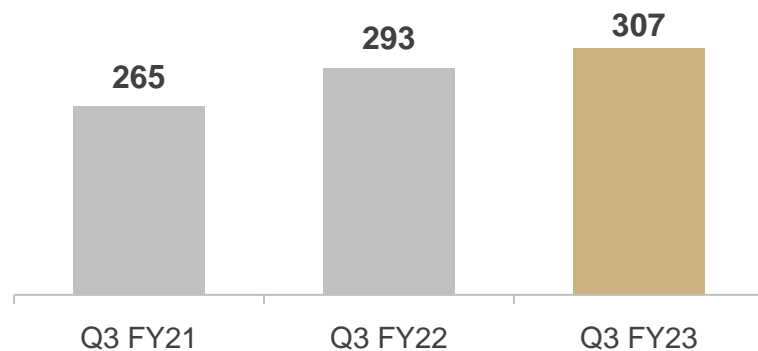


(₹ In crore)	FY22	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
Retail Premium	1,140	262	390	352	788	1,074
Rural Premium	169	48	31	13	102	82
Group Premium	418	96	219	223	280	702
Gross Written Premium	1,727	406	640	588	1,170	1,858
Revenue (ND AS)	1,631	389	609	561	1,099	1,764
Operating expenses (including claims) (IND AS)	1,942	442	687	628	1,381	1,980
Profit before tax (IND AS)	(311)	(53)	(79)	(68)	(283)	(217)

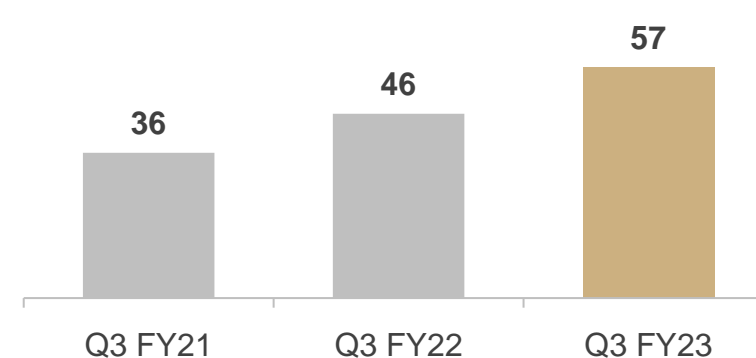


Other Updates

Revenue



PBT



General Insurance Broking

	Q3 FY22	Q3 FY23	Δ
Premium Placement	1,553	1,565	↑ 1%
Revenue	187	182	↓ 3%
PBT	16	19	↑ 19%

Stock & Securities Broking

	Q3 FY22	Q3 FY23	Δ
# Customers (Active)	1.2 Lac	1.5 Lac	↑ 23%
Revenue	61	69	↑ 12%
PBT	9	12	↑ 31%

Asset Reconstruction Company

	Q3 FY22	Q3 FY23	Δ
Closing AUM	2,128	3,148	↑ 48%
Revenue	29	38	↑ 30%
PBT	16	23	↑ 39%

Consolidated P&L – Aditya Birla Capital



(₹ crore)	FY 2022	Q3 FY22	Q2 FY23	Q3 FY23	9M FY22	9M FY23
Revenue	22,053	5,535	6,825	6,894	15,436	19,309
Profit Before Tax (before share of profit/(loss) of JVs)	1,769	482	593	700	1,240	1,855
Add: Share of Profit/(loss) of associate and JVs	341	93	97	60	261	209
Profit before tax	2,110	574	690	760	1,501	2,064
Less: Provision for taxation	610	164	211	214	463	615
Less: Minority Interest	(46)	(6)	(9)	16	(57)	1
Profit after tax	1,545	416	488	530	1,095	1,448
Gain on Sale of AMC stake (net of tax)	161	161	-	-	161	-
Fair value gain ¹	-	-	-	2,739	-	2,739
Reported Profit After Tax	1,706	577	488	3,269	1,256	4,187

1. Aditya Birla Health Insurance ceases to be a subsidiary and has been accounted as a joint venture post preferential allotment of equity shares to Platinum Jasmine A 2018 Trust, acting through its trustee, Platinum Owl C 2018 RSC Limited, being a wholly owned subsidiary of Abu Dhabi Investment Authority ("ADIA")

Update digital impact metrics

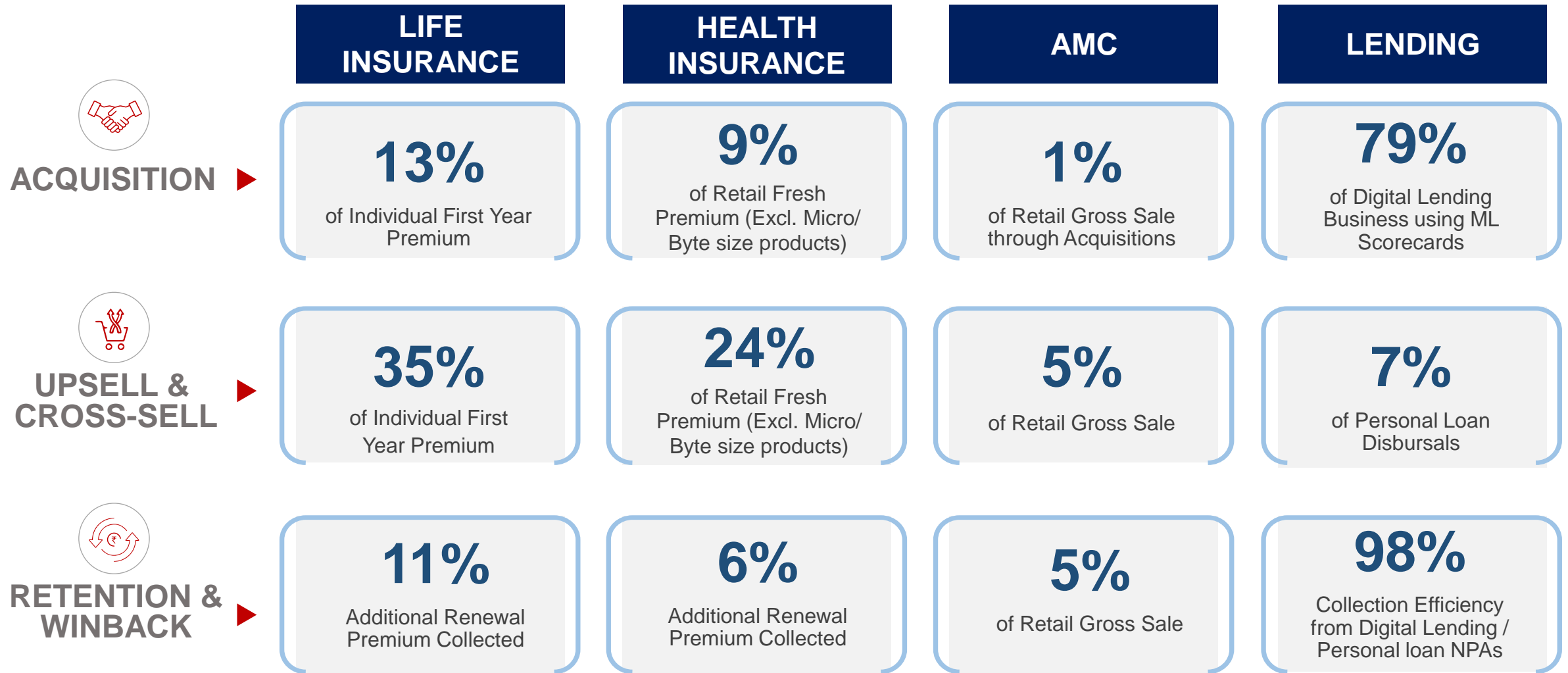
All metrics are for Q3 FY23 unless specified

REVENUE ENABLEMENT through digital customer acquisition engines	6 Mn Lives covered through Byte sized products from ecosystem in Health business in 9M FY23	2.9 Mn Customers acquired through ecosystem partnership in lending business in till Q3 FY23.	22% Of Policy issuance verification call done through Audio Visual Bot in life insurance	₹ 482 crore Renewal collected through bot in Life Insurance & Health Insurance till Q3 FY23
CUSTOMER EXPERIENCE through new age digital channels	180+ Voice Bots for Inbound & Outbound calls across ABC Businesses	22% Inbound calls are answered by Voice bots across ABC Businesses	7.9 mn+ Omni Channel Interactions in 9M FY 23	88% Policies renewed digitally in Life Insurance & Health Insurance
SCALABILITY & COST EFFICIENCIES with mid & back- office automation	57% Straight through processing for service journey's	570 Robots Developed in our mid & back offices	89% Emails bot accuracy	29% moved to public cloud across the lines of business.



Drive analytics and cross-sell...

All metrics are for Q3 FY23 unless specified



...to maximise wallet share throughout customer life cycle

Financial Performance



(₹ crore)	FY17	FY18	FY19	FY20	FY21	FY22	CAGR FY17-22	9M FY22	9M FY23	Y-o-Y (%)
Lending Book	38,839	51,379	63,119	59,159	60,557	67,185	12%	61,411	85,869	40%
Gross Insurance Premium	5,778	6,146	8,008	8,882	11,076	13,867	19%	9,236	11,972	30%
Active Customers (Mn)	10	11	12	20	24	35		31	43	40%
Assets under Management	2,46,159	3,05,372	3,04,322	3,05,587	3,35,919	3,70,608	9%	3,72,423	3,61,570	(3%)
Revenue ¹	11,071	12,841	16,570	17,927	20,453	23,633	16%	16,494	20,771	26%
Profit Before Tax	1,150	1,438	1,797	1,687	1,973	2,843	20%	2,104	5,159	
NBFC	837	1,051	1,328	1,053	1,031	1,487	12%	1,086	1,486	37%
Asset Management	337	523	647	661	696	895	22%	685	613	(11%)
Life Insurance ²	124	130	131	137	151	175	7%	122	134	10%
Housing	(16)	34	107	136	176	253		183	226	23%
General Insurance Broking	39	39	27	42	71	86	17%	77	86	11%
Stock & Securities Broking	8	10	14	17	22	36	35%	26	37	41%
ARC Business	-	-	(3)	24	37	55		39	62	59%
Health Insurance	(89)	(197)	(257)	(246)	(199)	(309)		(281)	(211)	
Interest and Brand expenses	(1)	(87)	(124)	(117)	(10)	(7)				
Others/Eliminations/Stake Sale	(89)	(66)	(73)	(21)	(3)	158		166	2,727	
Consolidated PAT (after minority)	573	693	871	920	1,127	1,706	24%	1,256	4,187	

¹ Consolidated segment revenue ; for Ind AS statutory reporting purpose Asset management and wellness business are not consolidated and included under equity accounting

² ABNL transferred its 51% stake in Aditya Birla Sun Life Insurance (ABSLI) to ABCL w.e.f 23rd March 2017. FY17 financials have been re-stated including earnings of ABSLI for full year to make performance comparable.

*A financial services
conglomerate meeting the
life time needs of its
customers*

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



**ADITYA BIRLA
CAPITAL**

PROTECTING

Enable People
to protect what
they value

Life Insurance

Health Insurance

Insurance Advisory

INVESTING

Enable People to
make their money
work so they can
meet their
aspirations

Mutual Funds

Wealth Management

Stocks & Securities

Portfolio
Management
Services

Pension Funds

Mortgage Finance

FINANCING

Enable People to
fulfill their needs
and desires without
any delay

Home Finance

Personal Finance

SME Finance

Mortgage Finance

Loan Against Securities

Corporate Finance

Debt Capital Market
& Loan Syndication

Asset Reconstruction

EMI Solutions

ADVISING

Understand
People's lives'
needs and accordingly
advise the right
solution

MoneyForLife Planner

The information contained in this presentation is provided by Aditya Birla Capital Limited ("ABCL or the Company"), formerly known as Aditya Birla Financial Services Limited, to you solely for your reference. Any reference herein to "the Company" shall mean Aditya Birla Capital Limited, together with its subsidiaries / joint ventures/affiliates. This document is being given solely for your information and for your use and may not be retained by you and neither this presentation nor any part thereof shall be (i) used or relied upon by any other party or for any other purpose; (ii) copied, photocopied, duplicated or otherwise reproduced in any form or by any means; or (iii) re-circulated, redistributed, passed on, published in any media, website or otherwise disseminated, to any other person, in any form or manner, in part or as a whole, without the prior written consent of the Company. This presentation does not purport to be a complete description of the markets conditions or developments referred to in the material.

Although care has been taken to ensure that the information in this presentation is accurate, and that the opinions expressed are fair and reasonable, the information is subject to change without notice, its accuracy, fairness or completeness is not guaranteed and has not been independently verified and no express or implied warranty is made thereto. You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as you may consider necessary or appropriate for such purpose. Neither the Company nor any of its directors, officers, employees or affiliates nor any other person assume any responsibility or liability for, the accuracy or completeness of, or any errors or omissions in, any information or opinions contained herein, and none of them accept any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith. Any unauthorised use, disclosure or public dissemination of information contained herein is prohibited. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of the aforesaid should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

The statements contained in this document speak only as at the date as of which they are made and it, should be understood that subsequent developments may affect the information contained herein. The Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. By preparing this presentation, neither the Company nor its management undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent. This document is for informational purposes and private circulation only and does not constitute or form part of a prospectus, a statement in lieu of a prospectus, an offering circular, offering memorandum, an advertisement, and should not be construed as an offer to sell or issue or the solicitation of an offer or an offer document to buy or acquire or sell securities of the Company or any of its subsidiaries or affiliates under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended, or any applicable law in India or as an inducement to enter into investment activity. No part of this document should be considered as a recommendation that any investor should subscribe to or purchase securities of the Company or any of its subsidiaries or affiliates and should not form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This document is not financial, legal, tax, investment or other product advice.

The Company, its shareholders, representatives and advisors and their respective affiliates also reserves the right, without advance notice, to change the procedure or to terminate negotiations at any time prior to the entry into of any binding contract for any potential transaction. This presentation contains statements of future expectations and other forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers with respect to the consolidated results of operations and financial condition, and future events and plans of the Company. These statements can be recognised by the use of words such as "expects," "plans," "will," "estimates," or words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and actual results, performances or events may differ from those in the forward-looking statements as a result of various factors, uncertainties and assumptions including but not limited to price fluctuations, actual demand, exchange rate fluctuations, competition, environmental risks, any change in legal, financial and regulatory frameworks, political risks and factors beyond the Company's control. You are cautioned not to place undue reliance on these forward looking statements, which are based on the current view of the management of the Company on future events. No assurance can be given that future events will occur, or that assumptions are correct. The Company does not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.