



ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

₹ crore

	Particulars	Quarter Ended			Year Ended
		30 th June, 2023 (Unaudited)	31 st March, 2023 (Refer note 9)	30 th June, 2022 (Unaudited)	31 st March, 2023 (Audited)
1	Revenue from Operations				
	(a) Interest Income	3,235.72	2,805.03	1,935.20	9,563.16
	(b) Dividend Income	-	2.84	-	2.92
	(c) Fees and Commission Income	246.16	237.15	319.45	1,240.67
	(d) Net Gain on Fair Value Changes	35.81	54.37	12.38	114.35
	(e) Policyholders' Income from Life Insurance Operations (Refer Note: 3)	3,525.96	4,924.48	2,733.12	15,186.08
	(f) Policyholders' Income from Health Insurance Operations (Refer Note: 6)	-	-	588.34	1,300.58
	(g) Sale of Services	1.32	1.08	1.79	7.89
	Total Revenue from Operations	7,044.97	8,024.95	5,590.28	27,415.65
2	Other Income * (Refer Note: 6)	6.62	26.87	8.76	2,785.68
3	Total Income (1+2)	7,051.59	8,051.82	5,599.04	30,201.33
4	Expenses				
	(a) Finance Costs	1,671.01	1,477.59	916.98	4,722.00
	(b) Fees and Commission Expenses	38.25	42.24	130.97	470.25
	(c) Impairment on Financial Instruments	309.38	285.58	163.48	981.09
	(d) Employee Benefits Expenses	354.95	303.47	247.07	1,140.07
	(e) Policyholders' Expense of Life Insurance Operations (Refer Note: 3)	3,537.90	4,900.58	2,730.13	15,125.69
	(f) Policyholders' Expense of Health Insurance Operations (Refer Note: 6)	-	-	662.44	1,472.03
	(g) Depreciation and Amortisation Expense	42.80	40.21	32.27	144.83
	(h) Other Expenses	249.39	233.79	153.79	782.71
	Total Expenses	6,203.68	7,283.46	5,037.13	24,838.67
5	Profit Before Share of Associate/Joint Venture Companies and Tax (3-4)	847.91	768.36	561.91	5,362.66
6	Share of Profit of Associate/Joint Venture Companies	63.61	63.79	51.77	272.57
7	Profit Before Tax (5+6)	911.52	832.15	613.68	5,635.23
8	Tax Expense				
	Relating to other than revenue account of Life Insurance Policyholders'				
	Current Tax	241.52	214.36	186.74	856.81
	Short Provision for Tax Related to Earlier Years	-	0.67	-	0.69
	Deferred Tax	(4.64)	(39.60)	(9.25)	(114.84)
	Relating to revenue account of Life Insurance Policyholders'				
	Current Tax	8.94	20.94	12.37	68.50
	Total Tax Expenses	245.82	196.37	189.86	811.16
9	Profit After Tax for the period/year (including Non-Controlling Interests) (7-8)	665.70	635.78	423.82	4,824.07
10	(Profit) / Loss attributable to Non-Controlling Interests	(16.94)	(27.13)	5.65	(28.30)
11	Profit for the period/year attributable to Owners of the Company (9+10)	648.76	608.65	429.47	4,795.77
12	Other Comprehensive Income (OCI)				
	Relating to revenue account of Life Insurance Policyholders'				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	0.41	(3.03)	1.77	(2.70)
	(ii) Items that will be reclassified to profit or loss in subsequent periods	109.39	21.90	(325.57)	(126.48)
	Less: Transferred to Policyholders' Fund in the Balance Sheet	(109.80)	(18.87)	323.80	129.18
	Relating to revenue account of Health Insurance Policyholders'				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	-	-	0.45	0.36
	(ii) Items that will be reclassified to profit or loss in subsequent periods	-	-	(36.15)	(35.96)
	Relating to Others				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	24.18	(12.03)	(0.82)	0.06
	Income tax relating to items that will not be reclassified to profit or loss	(17.04)	1.80	(0.17)	(0.72)
	(ii) Items that will be reclassified to profit or loss in subsequent periods	16.16	0.96	(128.85)	(76.29)
	Income tax relating to items that will be reclassified to profit or loss	(0.07)	(0.51)	17.14	10.26
13	Other Comprehensive Income for the period/year	23.23	(9.78)	(148.40)	(102.29)
14	Total Comprehensive Income (after tax) (9+13)	688.93	626.00	275.42	4,721.78
15	Profit for the period/year attributable to				
	Owners of the Company	648.76	608.65	429.47	4,795.77
	Non-Controlling Interests	16.94	27.13	(5.65)	28.30
16	Other Comprehensive Income attributable to				
	Owners of the Company	10.62	(3.50)	(70.47)	(40.44)
	Non-Controlling Interests	12.61	(6.28)	(77.93)	(61.85)
17	Total Comprehensive Income attributable to				
	Owners of the Company	659.38	605.15	359.00	4,755.33
	Non-Controlling Interests	29.55	20.85	(83.58)	(33.55)
18	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,594.70	2,417.99	2,416.51	2,417.99
19	Other Equity				17,892.76
20	Earnings per Equity Share of ₹ 10 each (A - not annualised)				
	Basic - ₹	2.68 ^A	2.52 ^A	1.78 ^A	19.84
	Diluted - ₹	2.66 ^A	2.50 ^A	1.78 ^A	19.77

* Includes Gain of ₹ 2,739.07 crore in FY 23 on account of Fair Value of investment in Health Insurance Business (Refer Note: 6)



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30th JUNE 2023

₹ crore

Particulars	Quarter Ended			Year Ended
	30 th June, 2023 (Unaudited)	31 st March, 2023 (Refer note 9)	30 th June, 2022 (Unaudited)	31 st March, 2023 (Audited)
1 Segment Revenue				
NBFC	2,832.48	2,491.03	1,612.05	8,236.87
Housing Finance	417.73	376.47	312.88	1,405.25
Life Insurance	3,594.32	4,997.25	2,788.60	15,439.01
Asset Management	387.60	328.48	272.32	1,349.13
General Insurance Broking	75.51	63.02	190.43	617.99
Stock and Securities Broking	79.30	66.83	62.86	266.76
Health Insurance	720.40	797.85	594.59	2,562.88
Other Financial Services	65.46	40.67	40.34	180.78
Total Segment Revenue	8,172.80	9,161.60	5,874.07	30,058.67
Less: Inter-Segment Revenue	(29.09)	(15.56)	(12.29)	(59.79)
Total Segment Revenue from Operations [Refer note 2 (a)]	8,143.71	9,146.04	5,861.78	29,998.88
2 Segment Results (Profit Before Tax)				
NBFC	690.68	604.07	458.52	2,090.18
Housing Finance	84.49	82.77	71.62	308.53
Life Insurance	19.99	62.76	33.46	196.45
Asset Management	240.30	180.95	140.80	793.86
General Insurance Broking	24.47	11.56	44.65	97.26
Stock and Securities Broking	13.05	9.77	11.24	46.68
Health Insurance	(62.51)	(6.88)	(69.96)	(218.01)
Other Financial Services	15.31	(2.50)	13.06	2,786.92
Total Segment Results [Refer note 2 (b)]	1,025.78	942.50	703.39	6,101.87
3 Segment Assets (Including Goodwill)	As on	As on	As on	As on
	30th June, 2023	31st March, 2023	30th June, 2022	31st March, 2023
NBFC	88,998.35	83,629.25	60,302.28	83,629.25
Housing Finance	15,212.43	13,999.21	12,472.67	13,999.21
Life Insurance	78,802.43	75,133.88	64,364.49	75,133.88
Asset Management	2,934.71	2,742.79	2,514.22	2,742.79
General Insurance Broking	234.51	255.70	266.83	255.70
Stock and Securities Broking	1,771.90	1,531.89	1,384.48	1,531.89
Health Insurance	3,432.96	3,394.08	2,309.96	3,394.08
Other Financial Services	4,370.62	1,445.07	1,299.13	1,445.07
Total Segment Assets	1,95,757.91	1,82,131.87	1,44,914.06	1,82,131.87
Less: Inter-Segment Elimination	(282.49)	(273.19)	(237.92)	(273.19)
Add: Unallocated Corporate Assets	756.81	742.37	865.42	742.37
Total Assets	1,96,232.23	1,82,601.05	1,45,541.56	1,82,601.05
4 Segment Liabilities	As on	As on	As on	As on
	30th June, 2023	31st March, 2023	30th June, 2022	31st March, 2023
NBFC	77,349.28	72,559.97	50,616.38	72,559.97
Housing Finance	13,246.80	12,104.15	10,745.75	12,104.15
Life Insurance	75,291.90	71,925.30	61,537.22	71,925.30
Asset Management	218.59	222.35	214.27	222.35
General Insurance Broking	114.37	154.75	162.37	154.75
Stock and Securities Broking	1,483.45	1,254.24	1,129.19	1,254.24
Health Insurance	2,260.63	2,173.39	1,604.51	2,173.39
Other Financial Services	647.82	600.01	589.20	600.01
Total Segment Liabilities	1,70,612.84	1,60,994.16	1,26,598.89	1,60,994.16
Less: Inter-Segment Elimination	(282.49)	(273.19)	(237.92)	(273.19)
Add: Unallocated Corporate Liabilities	750.71	622.12	502.93	622.12
Total Liabilities	1,71,081.06	1,61,343.09	1,26,863.90	1,61,343.09

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".

Segment information in the above table represents financial information/results of the respective segments without eliminating the proportionate share of other shareholders, and includes assets and liabilities of associates/joint ventures.

Notes:

- 1 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The segment revenue and segment results include revenue and results of associate and joint venture entities (which have been consolidated using the equity method) as tabulated below:

(a) Reconciliation of Revenue from Operations with Total Segment Revenue from Operations:

₹ crore

Particulars	Quarter Ended			Year Ended
	30 th June, 2023	31 st March, 2023	30 th June, 2022	31 st March, 2023
	(Unaudited)	(Refer note 9)	(Unaudited)	(Audited)
Total Segment Revenue from Operations	8,143.71	9,146.04	5,861.78	29,998.88
Less: Revenue of associate/joint venture entities, profits of which are equity accounted under the Ind AS framework	(1,108.22)	(1,130.72)	(276.44)	(2,616.58)
Add: Elimination of Intra Group revenue from transactions with associate/joint venture entities	9.48	9.63	4.94	33.35
Total Revenue from Operations	7,044.97	8,024.95	5,590.28	27,415.65

(b) Reconciliation of Profit Before Tax with Total Segment Results:

₹ crore

Particulars	Quarter Ended			Year Ended
	30 th June, 2023	31 st March, 2023	30 th June, 2022	31 st March, 2023
	(Unaudited)	(Refer note 9)	(Unaudited)	(Audited)
Total Segment Results (Profit Before Tax)	1,025.78	942.50	703.39	6,101.87
Less: Share of associate/joint venture partners in associate/joint venture entities	(114.26)	(110.35)	(89.71)	(466.64)
Profit Before Tax	911.52	832.15	613.68	5,635.23

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

₹ crore

Particulars	Quarter Ended			Year Ended
	30 th June, 2023	31 st March, 2023	30 th June, 2022	31 st March, 2023
	(Unaudited)	(Refer note 9)	(Unaudited)	(Audited)
A Policyholders' Income from Life Insurance Operations				
Life Insurance Premium	2,816.46	4,550.43	2,446.62	13,381.83
Reinsurance ceded	(123.30)	(161.18)	(132.66)	(530.23)
Fees and commission Income	0.12	0.15	0.14	0.57
Interest Income	660.92	608.56	494.86	2,233.57
Dividend income	16.19	13.87	13.61	48.88
Net gain/(loss) on fair value changes	149.24	(92.09)	(88.42)	38.44
Other Income	6.33	4.74	(1.03)	13.02
Total	3,525.96	4,924.48	2,733.12	15,186.08
B Policyholders' Expense of Life Insurance Operations				
Finance Costs	2.81	2.85	2.76	10.81
Fees and Commission Expenses	134.32	321.67	107.74	793.72
Impairment on Financial Instruments	0.63	1.56	(0.08)	2.37
Employee Benefits Expenses	249.88	319.40	208.01	1,007.23
Benefits paid	1,451.26	1,525.73	1,203.72	5,211.97
Claims ceded to reinsurers	(109.16)	(64.06)	(72.32)	(299.23)
Change in valuation of liabilities	1,389.03	2,477.28	1,148.31	7,290.58
Depreciation and amortisation	21.50	25.80	18.36	83.21
Other Expenses	244.86	364.06	224.11	1,092.59
Sub Total	3,385.13	4,974.29	2,840.61	15,193.25
Add: Restricted life insurance surplus retained in Policyholders' Fund	152.77	(73.71)	(110.48)	(67.56)
Total	3,537.90	4,900.58	2,730.13	15,125.69

- 4 The Company during the quarter ended 30th June 2023, issued share capital through Qualified Institutional Placement of 10,00,00,000 shares at an issue price of ₹ 175.00 per share to Qualified Institutional Buyers and through preferential issuance of 7,57,11,688 shares at an issue price of ₹ 165.10 per share to its Promoter and a member of Promoter Group entity, both aggregating to ₹ 3,000 crores. In accordance with Ind AS 32, the costs that are attributable directly to the above transaction, have been recognised in equity.
- 5 Board of Directors of the Company at its meeting held on 27th March 2023, has approved the sale of its entire stake of 50.002% of the issued and paid-up share capital of Aditya Birla Insurance Brokers Limited to Edme Services Private Limited, part of the Samara Capital Group and an affiliate of Samara Alternate Investment Fund. The Company has filed an application dated 20th April 2023 with Insurance Regulatory and Development Authority of India ("IRDAI"), seeking approval of the proposed transaction.
- The proposed transaction is subject to receipt of the approval of IRDAI and other regulatory / statutory approvals and satisfaction of other conditions under the Share Purchase Agreement. Upon completion of the proposed transaction, ABIBL shall cease to be a subsidiary of the Company.
- 6 Aditya Birla Health Insurance Co. Limited ("ABHI") has made a preferential allotment of 5,07,07,454 equity shares of ₹ 10 each 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 21st October 2022 for an aggregate consideration of ₹ 664.27 crore.
- W.e.f. 21st October 2022, ABCL holds 45.91% stake in ABHI. Consequently, ABHI ceased to be a subsidiary and has been accounted as a joint venture. This has resulted in fair value gain of ₹ 2,739.07 crore in FY23 representing difference between fair value of retained interest in ABHI and derecognition of net assets of ABHI in accordance with 'Ind AS 110 - Consolidated Financial Statements'.
- As a result, financial results for quarter ended 30th June 2023 are not comparable with corresponding previous quarter/ FY23.
- 7 The Reserve Bank of India vide its press release dated 30th September 2022 has categorised Aditya Birla Finance Limited ("ABFL"), subsidiary of Aditya Birla Capital Limited, in the Upper layer under Scale Based Regulation ("SBR") for NBFC's. ABFL is taking necessary steps in complying with the requirements of SBR as applicable.
- 8 The Company, during the quarter ended 30th June 2023, has allotted 9,89,376 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.
- 9 The figures for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and the unaudited year to date figures up to the third quarter ended 31st December 2022 which were subjected to limited review.
- 10 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 02nd August 2023 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 : 02nd August 2023

Kumar Mangalam Birla
Chairman
DIN: 00012813

ADITYA BIRLA CAPITAL LIMITED
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ADITYA BIRLA CAPITAL LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

₹ crore

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 th June, 2023	31 st March, 2023	30 th June, 2022	31 st March, 2023
		(Unaudited)	(Refer Note 6)	(Unaudited)	(Audited)
1	Revenue from Operations				
	(a) Interest Income	2.52	3.84	5.67	19.84
	(b) Dividend Income	-	102.02	-	186.28
	(c) Net Gain/(Loss) on Fair Value Changes	6.91	3.95	2.15	12.44
	Total Revenue from Operations	9.43	109.81	7.82	218.56
2	Other Income	0.39	1.59	0.16	3.96
3	Total Income (1+2)	9.82	111.40	7.98	222.52
4	Expenses				
	(a) Finance Costs	0.02	0.02	0.02	0.08
	(b) Impairment on Financial Instruments	(0.02)	(0.29)	(0.14)	(0.60)
	(c) Employee Benefits Expense	7.02	7.69	4.96	25.86
	(d) Depreciation and Amortisation Expense	0.21	0.19	0.20	0.81
	(e) Other Expenses	1.90	5.18	2.76	12.17
	Total Expenses	9.13	12.79	7.80	38.32
5	Profit Before Tax (3-4)	0.69	98.61	0.18	184.20
6	Tax Expense				
	Current Tax	0.17	22.76	0.04	43.73
	Deferred Tax	-	(1.04)	(1.57)	(0.82)
	Total Tax Expense (Net)	0.17	21.72	(1.53)	42.91
7	Profit After Tax for the Period/Year (5-6)	0.52	76.89	1.71	141.29
8	Other Comprehensive Income (OCI)				
	(i) Items that will not be Reclassified to Profit or Loss in Subsequent Periods	0.13	(0.53)	(0.03)	(0.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	0.14	(0.01)	0.14
	Other Comprehensive Income (Net of Tax)	0.10	(0.39)	(0.04)	(0.40)
9	Total Comprehensive Income (7+8)	0.62	76.50	1.67	140.89
10	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,594.70	2,417.99	2,416.51	2,417.99
11	Other Equity				7,679.95
12	Earnings per Equity Share of ₹ 10 each (^ - not annualised) *				
	Basic- ₹	0.00 [^]	0.32 [^]	0.01 [^]	0.58
	Diluted - ₹	0.00 [^]	0.32 [^]	0.01 [^]	0.58

* Earning per equity share is restricted to two decimal.

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 and applicable guidance / clarifications / directions issued by the Reserve Bank of India.
- 2 The Company during the quarter ended 30th June 2023, issued share capital through Qualified Institutional Placement of 10,00,00,000 shares at an issue price of ₹ 175.00 per share to Qualified Institutional Buyers and through preferential issuance of 7,57,11,688 shares at an issue price of ₹ 165.10 per share to its Promoter and a member of Promoter Group entity, both aggregating to ₹ 3,000 crores. In accordance with Ind AS 32, the costs that are attributable directly to the above transaction, have been recognised in equity.
- 3 The Company, during the quarter ended 30th June 2023 has allotted 9,89,376 Equity Shares 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.
- 4 During the previous year, Board of Directors of the Company has approved the sale of its entire stake of 50.002% of the issued and paid-up share capital of Aditya Birla Insurance Brokers Limited to Edme Services Private Limited, part of the Samara Capital Group and an affiliate of Samara Alternate Investment Fund. The Company has filed an application dated 20th April 2023 with Insurance Regulatory and Development Authority of India ("IRDAI"), seeking approval of the proposed transaction.

The proposed transaction is subject to receipt of the approval of Insurance Regulatory and Development Authority of India ("IRDAI") and other regulatory / statutory approvals and satisfaction of other conditions under the Share Purchase Agreement. Upon completion of the proposed transaction, ABIBL shall cease to be a subsidiary of the Company.
- 5 The main business of the Company is Investment activity, hence there are no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
- 6 The figures for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and the unaudited year to date figures up to the third quarter ended 31st December 2022 which were subjected to limited review.
- 7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 02nd August 2023. 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

Place : Mumbai
Date : 02nd August 2023

Kumar Mangalam Birla
Chairman
DIN : 00012813

ADITYA BIRLA CAPITAL LIMITED
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