



**Aditya Birla Capital reports strong results for the year ended March 31, 2023**

- Strong performance with accelerated growth momentum across businesses
- Lending AUM (NBFC and HFC) grew by 40% year-on-year to ₹ 94,364 crore
- Individual first year premium in life insurance business grew by 37% year-on-year to ₹ 3,023 crore in FY23
- Gross written premium of health insurance business grew by 57% year-on-year to ₹ 2,717 crore in FY23
- Consolidated<sup>1</sup> Revenue grew by 31% year-on-year to ₹ 9,146 crore in Q4FY23
- Consolidated<sup>1</sup> Revenue grew 27% year-on-year to ₹ 29,999 crore in FY23
- Consolidated PAT grew by 35% year-on-year to ₹ 609 crore in Q4FY23
- Consolidated PAT (excluding fair value and stake sale gains) grew by 33% year-on-year to ₹ 2,057 crore in FY23
- Udyog Plus, comprehensive B2B platform for MSME ecosystem offering credit facilities and value-added services went live in March. 2,500+ registrations have been clocked

Particulars	₹ crore					
	Q4 FY22	Q4 FY23	Y-o-Y growth	FY22	FY23	Y-o-Y growth
Revenue <sup>1</sup>	6,962	9,146	31%	23,633	29,999	27%
Profit after Tax (after minority interest)	450	609	35%	1,545	2,057	33%
Reported Profit after Tax <sup>2</sup>	450	609	35%	1,706	4,796	181%

**Mumbai, May 11, 2023:** Aditya Birla Capital Limited (“The Company”) announced its audited financial results for the quarter and year ended March 31, 2023.

The Consolidated Revenue<sup>1</sup> of the Company grew by 31% year-on-year to ₹ 9,146 Crore in Q4 FY23 and 27% year-on-year to ₹ 29,999 Crore in FY23. The consolidated profit after tax grew 35% year-on-year, to ₹ 609 Crore in Q4 FY23. The Profit after tax excluding fair value gain related to Health insurance business grew 33% year on year to ₹ 2,057 Crore in FY23.

The Company had ~ 38 million customers as of March 31, 2023. The Company opened 247 branches during the year taking the total branch count to 1,295 as of March 31, 2023. The Company’s branch expansion is targeted at driving penetration into tier 3 and tier 4 towns and new customer segments. The Company has 584 co-located branches across 155 locations where customers receive assistance to achieve their financial goals.

The strong momentum across businesses led to a 40% year-on-year growth in the overall lending book (NBFC and HFC) to ₹ 94,364 Crore as on March 31, 2023 and a 28% year-on-year growth in the gross premium (Life and Health Insurance) to ₹ 17,787 Crore in FY23.

1. Segmental Revenue: Aditya Birla Sun Life AMC Ltd., Aditya Birla Wellness Pvt. Ltd and Aditya Birla Health Insurance Ltd. (from October 21, 2022) consolidated based on equity accounting under Ind AS, Consolidated Revenue shown above financial table includes revenues from these businesses on a 100% basis to show holistic financial performance

2. Reported PAT in FY23 includes fair value gain of Rs. 2,739 crores as Aditya Birla Health Insurance ceased 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

The Company follows a 'Digital First Approach' for product innovation, direct acquisition, seamless onboarding and service delivery. In AMC business, about 75% of customers were onboarded digitally in FY23. In life insurance, 77% of renewals were done digitally in FY23. In Health Insurance business, 87% business is delivered by auto-underwriting.

The comprehensive digital platform for MSME ecosystem, Udyog Plus, went live in March 2023. It offers paperless digital journey for business loans and loan disbursement of upto ₹ 10 lakh. Udyog Plus has been integrated with government ecommerce websites via Open Credit Enablement Network and with private ecommerce websites to provide credit facilities to sellers on these platforms. There have been more than 2,500 registrations on Udyog Plus in a month since its launch.

The Company formed a wholly-owned subsidiary, Aditya Birla Capital Digital Limited, on March 23, 2023 to develop an omni-channel Direct to Customer (D2C) platform. This platform will serve existing customers, acquire new customers and act as a one stop-solution to deliver Protecting, Investing, Financing and Advising (PIFA) solutions to customers. The virtual engagement channel of the platform went live in March 2023. The Company is collaborating with NPCI to develop and promote digital payments through subsidiaries to its customers.

The Company launched INFINITE, the flagship start-up engagement programme, to co-create solutions for enhancing customer journeys and increasing operational efficiency

#### **The performance highlights of the key businesses of Aditya Birla Capital Limited are:**

##### **NBFC business:**

- Loan book grew by 10% sequentially and 46% year-on-year to ₹ 80,556 Crore as of March 31, 2023 backed by 57% year-on-year growth in loans to Retail, SME and HNI customers
- Loans to retail, SME and HNI customers constitute 67% of the total loan book as on March 31, 2023
- Disbursements grew by 19% sequentially and 58% year-on-year to ₹ 15,598 Crore in Q4 FY23. Disbursements to retail, SME and HNI customers contributed 72% of total disbursements in Q4 FY23
- Net interest margin (NIM) expanded by 52 basis points year-on-year to 6.88% in Q4 FY23 and 60 basis points year-on-year to 6.84% in FY23
- Profit before tax grew by 12% sequentially and 51% year-on-year to ₹ 604 Crore in Q4FY23. Profit before tax grew by 41% year-on-year to ₹ 2,090 crore in FY23
- Return on assets was strong at 2.45% in FY23 compared to 2.30% in FY22
- Return on equity increased by ~ 416 bps year-on-year to 16.55% in Q4FY23 and ~ 289 bps year-on-year to 14.76% in FY23
- Asset quality continued to improve with gross stage 2 and 3 assets declining by 114 basis points sequentially and 314 basis points year-on-year to 5.84% as on March 31, 2023. The provision coverage ratio on gross stage 3 loans grew by 320 basis points sequentially to 46.2% as of March 31, 2023

##### **Housing Finance business:**

- Disbursements grew by 36% year-on-year to ₹ 1,790 crore in Q4FY23
- Loan book grew by 6% sequentially and 14% year-on-year to ₹ 13,808 Crore as on March 31, 2023
- NIM expanded by 43 bps year-on-year to 5.03% in Q4FY23 and 76 bps year-on-year to 5.08% in FY23

- Profit before tax grew by 6% sequentially and 18% year-on-year to ₹ 83 crore in Q4FY23. Profit before tax grew by 22% year-on-year to ₹ 309 Crore in FY23
- Strong return on assets at 1.94% in FY23 as compared to 1.72% in FY22
- Return on equity expanded by ~ 79 bps year-on-year to 13.75% in Q4FY23 and ~ 90 bps year-on-year to 13.16% in FY23
- Asset quality continued to improve with gross stage 2 and 3 assets declining by 271 basis points sequentially and 376 basis points year-on-year to 4.99% as on March 31, 2023. The provision coverage ratio on gross stage 3 loans grew by 60 basis points sequentially to 33.1% as of March 31, 2023

#### **Asset Management:**

- Mutual fund quarterly average assets under management (QAAUM) was ₹ 2,75,204 Crore in Q4FY23
- Individual monthly average assets under management grew by 2% year-on-year, to ₹ 1,40,303 Crore in Q4FY23
- The proportion of equity in overall mutual fund QAAUM expanded to 42.1% in Q4FY23 from 40.9% in Q4FY22
- Monthly systematic investment plan (SIP) inflows grew by 12% year-on-year to ₹ 1,003 Crore in March 2023
- In line with the focus on growing passive and alternate assets business, passive AUM grew by 31% sequentially to ₹ 28,223 Crore as of March 31, 2023
- Profit before tax was ₹ 181 crore in Q4FY23 and ₹ 794 Crore in FY23

#### **Life Insurance business:**

- Individual First Year Premium (FYP) grew by 37% year-on-year to ₹ 3,023 Crore in FY23, significantly ahead of industry year-on-year growth of 19%
- Group new business premium grew by 30% year-on-year to ₹ 4,189 Crore in FY23
- Renewal premium grew 14% year-on-year to ₹ 7,397 Crore in FY23
- 13<sup>th</sup> month persistency continued to improve and was 87% in March FY23, compared to 85% in March FY22
- Net Value of New Business (VNB) at ₹ 800 crore in FY23 was more than double the VNB in FY22
- Net VNB margin expanded by 801 bps year-on-year, to 23.0% in FY23
- Embedded Value was ₹ 9,014 crore at March 31, 2023 and Return on embedded value was 22.6% in FY23
- Profit before tax grew by 12% year-on-year to ₹ 196 Crore in FY23

#### **Health Insurance business:**

- Gross written premium grew by 57% year-on-year to ₹ 2,717 Crore in FY23 with retail contributing 56% of total business
- Market share among standalone health insurers increased by 208 bps year-on-year to 10.4% in FY23
- Combined ratio improved from 127% in FY22 to 110% in FY23
- The net loss reduced to ₹ 220 Crore in FY23 from ₹ 311 Crore in FY22

## **Other businesses:**

- Profit before tax for other financial services businesses of the Company grew by 26% year-on-year to ₹ 238 Crore in FY23 from ₹ 190 Crore in FY22
  - General Insurance broking profit before tax grew by 13% year-on-year to ₹ 97 Crore in FY23
  - Stock and Securities broking business profit before tax grew by 31% year-on-year to ₹ 47 Crore in FY23
  - Stressed assets platform's profit before tax grew 68% year-on-year to ₹ 87 Crore in FY23

---

## **About Aditya Birla Capital Limited**

Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries/JVs that have a strong presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to diverse needs of its customers across their life cycle. Powered with more than 34,000 employees, the businesses of ABCL have a nationwide reach with over 1,295 branches, more than 2,00,000 agents/channel partners and several bank partners.

Aditya Birla Capital Limited is a part of the Aditya Birla Group, in the league of Fortune 500. Anchored by an extraordinary force of over 140,000 employees, belonging to 100 nationalities, the Aditya Birla Group operates in 36 countries across the globe.

---

***Disclaimer:** Certain statements in this "Media Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest Rs. one Crore. The financial results are consolidated financials unless otherwise specified.*

---

### **Aditya Birla Capital Limited**

**Corporate Identity Number** L67120GJ2007PLC058890

**Regd. Office:** Indian Rayon Compound, Veraval 362 266 (Gujarat)

**Corporate Office:** One World Centre, Tower 1, 18<sup>th</sup> Floor, Jupiter Mills Compound,  
841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013

[www.adityabirlacapital.com](http://www.adityabirlacapital.com)

---