

Q1 FY24

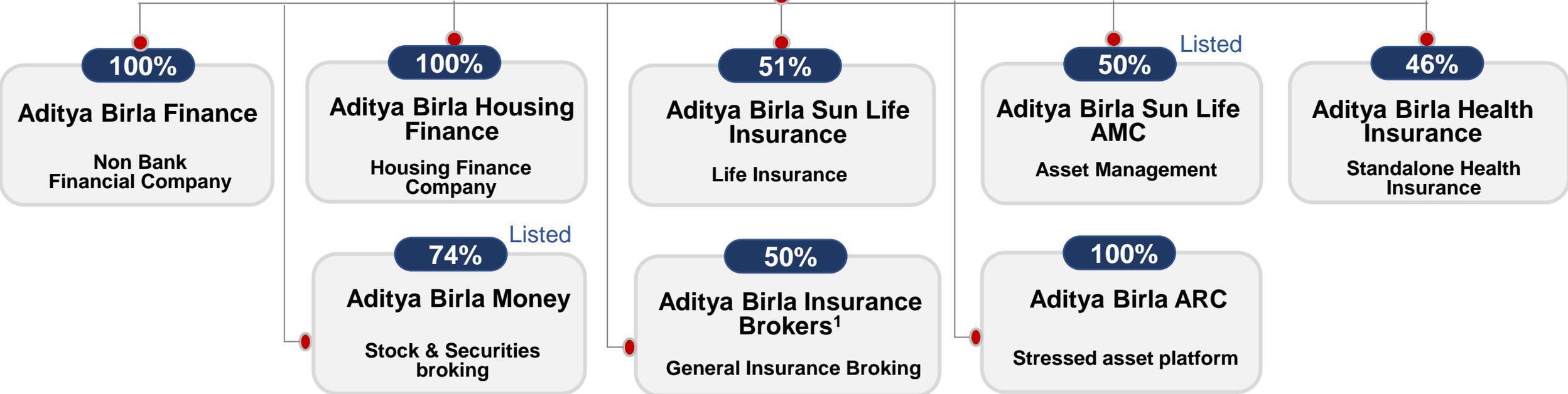
FINANCIAL RESULTS

INVESTOR PRESENTATION

2nd Aug 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.
 1. The Board of Directors of Aditya Birla Capital at its meeting held on March 27, 2023 has approved the sale of its entire stake in Aditya Birla Insurance Brokers Limited (ABIBL) subject to requisite approvals.

Shareholding as of June 30, 2023



Highlights for Q1 FY24

Total lending¹ portfolio crossed ₹ 1 lakh cr (↑ 43% y-o-y & ↑ 6% q-o-q)

Consolidated PAT at ₹ 649 cr (↑ 51% y-o-y & ↑ 7% q-o-q)

Consolidated Revenue² at ₹ 8,144 cr (↑ 39% y-o-y)

Total AUM³ of ₹ 3.9 lakh cr (↑ 9% y-o-y & ↑ 8% q-o-q)

Gross Premium⁴ of ₹ 3,877 cr (↑ 19% y-o-y)

Raised equity capital of ₹ 3,000 crore (₹ 1,250 crore via Preferential allotment to promoter and promoter group entity & ₹ 1,750 crore via QIP)

Performance across key metrics



NBFC		Housing	
1 Loan Book			
₹ 85,891 crore ¹ ▲ 49% y-o-y ▲ 7% q-o-q	₹ 14,509 crore ¹ ▲ 19% y-o-y ▲ 5% q-o-q		
2 Net interest margin ²			
6.98% ▲ 43 bps y-o-y	5.11% ▲ 34 bps y-o-y		
3 Profitability ²			
PBT ₹ 691 crore ▲ 51% y-o-y 17.89% RoE	PBT ₹ 84 crore ▲ 18% y-o-y 13.23% RoE		

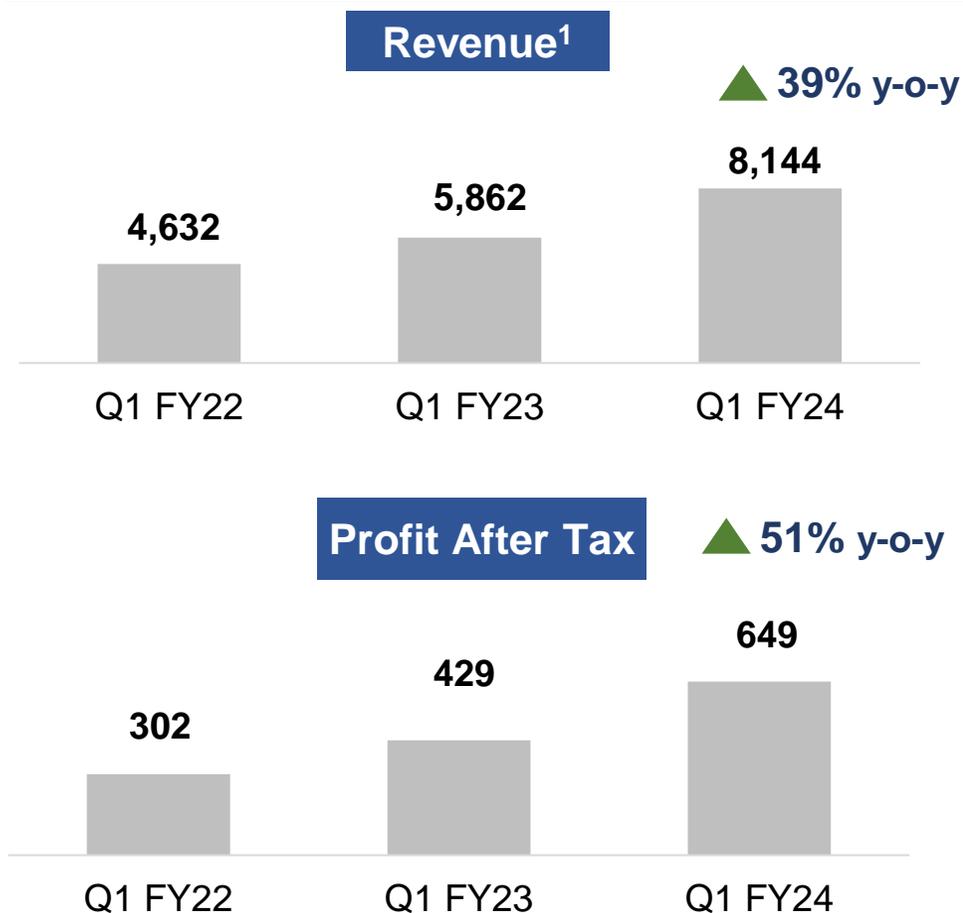
Asset Management	
1 AUM Growth	
₹ 2,96,937 crore Domestic AAUM ³ ▲ 5% y-o-y	₹ 1,18,623 crore Equity AAUM ³ ▲ 2% y-o-y
2 Margin ²	
Operating profit margin ⁴ 22 bps	PBT margin ⁵ 33 bps
3 Profitability ²	
PBT ₹ 240 crore ▲ 71% y-o-y	RoE 28%

Life Insurance		Health Insurance	
1 Premium Growth ²			
Individual FYP ▲ 32% y-o-y	Gross Premium ▲ 22% y-o-y		
2 Margin & Combined Ratio ²			
Net VNB margin 11.8% ▲ 935 bps y-o-y	Combined ratio 117% (Q1 FY23: 109% y-o-y)		
3 Value Accretion			
PBT ₹ 20 crore	11.6% in Q1 FY24 Market share ⁶		

1,331 branches across all businesses as of June 30, 2023

1. As of Jun 30, 2023. 2. For Q1 FY24. 3. Average assets under management for Q1 FY24, 4. Operating profit/ AAUM, 5. PBT/AAUM 6. Among SAHI players

Consolidated Revenue and PAT



Business-wise Profitability

Businesses (₹ crore)	Q1 FY23	Q1 FY24	Y-o-Y
NBFC	459	691	▲ 51%
HFC	72	84	▲ 18%
Asset Management	141	240	▲ 71%
Life Insurance	33	20	▼ 40%
Other Businesses	74	79	▲ 6%
Sub-total	779	1,114	
Health Insurance	(70)	(63)	
Less: Others ² / Eliminations	(5)	(26)	
Aggregate PBT	703	1,026	▲ 46%
Less: Provision for Taxes	(229)	(302)	
Less: Minority Interest	(45)	(75)	
Profit after tax	429	649	▲ 51%

1. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management, wellness business and health insurance (from October 21, 2022) are not consolidated and included under equity accounting 2. Includes ABCL standalone, Aditya Birla Capital Digital Limited and other businesses

Udyog Plus

Cash flow backed lending by using traditional and alternate data sources along with value-added services for MSME ecosystem to manage and grow their business

KEY OFFERINGS

Finance

Loan

- Paperless digital journey for loan sanction in 24 hours
- Secured Business Loans
- Personal Loan

Eco-system based Loans

- Loan for merchants and resellers on govt and private ecommerce websites

Business Solutions

E-commerce

- Offline to Online Discovery

Networking

- Explore new connects
- Industry Forums

Content

- Knowledge forums

Banking

- Current account

Accounting

- Accounting tool
- Payroll mgmt

Business Solutions

- Tax filings GST
- Business travel

Opportunities in ABG ecosystem

- Channel financing for dealers : Digital journeys for dealer onboarding, limit drawdown ad repayments
- Secured lending for dealers: Loan against property

Business Update¹

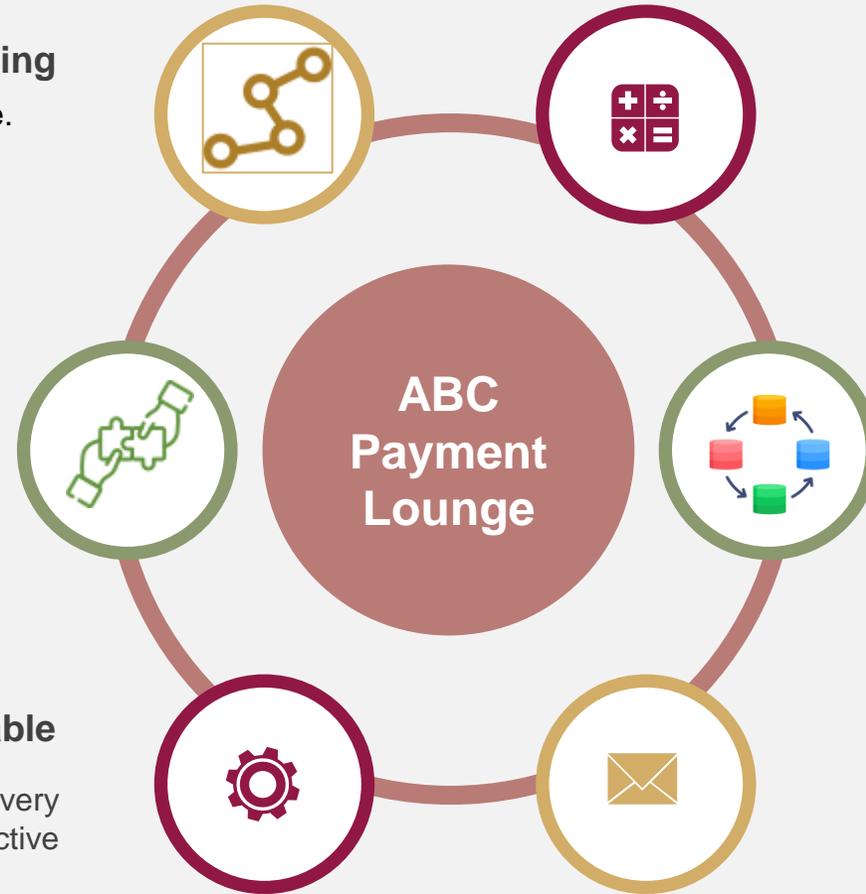


Registrations
48,000+



Loan Applications
13,500+

1.As of July 25, 2023



Smart Routing

In-built resilience for higher Success rate.
Standard tech platform across business domains

Smart Collect

Change agnostic integration for all / new payment methods

One Recon

One Recon at Payment Lounge level for all Payment Modes and Payment Providers

One Integration

Standard Integration across digital assets.
Consolidated MIS for all payment sources

Robust and Highly Available

Distributed infra with best-in-class recovery point objective

Plugin Eco-System

Value added Services available as plugins -
Call back, Receipt generation and despatch,
Notification/Communication Module

**Single POS solution
for all touch points**

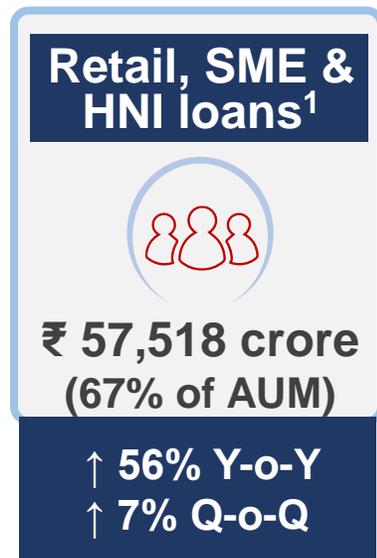
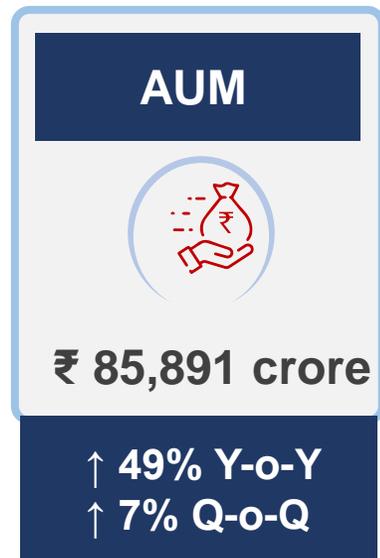
**Customized services
(split payments, receipt)**

**Brand reinforcement,
end to end ownership**



Aditya Birla Finance Limited

Performance highlights for Q1 FY24



6.0 mn active customers as on Jun'23

▲ 5% Q-o-Q

332 branches as on Jun'23

**Sustained RoA of 2.54%
and RoE of 17.89%**

Robust growth in disbursements and AUM



Disbursements (₹ crore)	Q1 FY23	Q4 FY23	Q1 FY24	Q1 FY24 Mix	Y-o-Y
- Unsecured business	979	1,306	1,157	9%	18%
- Secured business	2,831	5,535	4,132	31%	46%
Total Business loans	3,810	6,841	5,289	40%	39%
Personal & consumer loans	2,352	4,749	4,778	36%	103%
Corporate / Mid-market	1,877	4,008	3,169	24%	69%
Total Disbursements	8,039	15,598	13,237	100%	65%

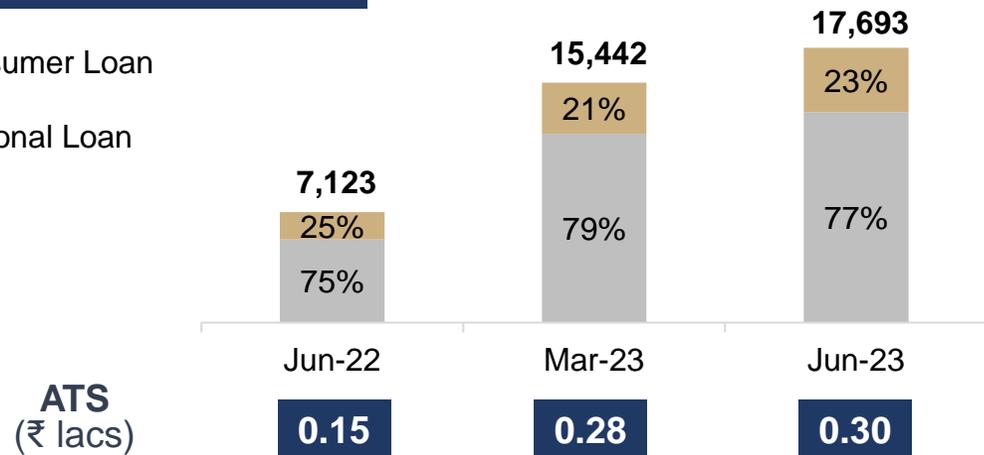
AUM (₹ crore)	Jun'22	Mar'23	Jun'23	Jun'23 Mix	Q-o-Q	Y-o-Y
- Unsecured business	5,613	8,409	8,574	10%	2%	53%
- Secured business	24,949	31,944	33,188	39%	4%	33%
Total Business loans	30,562	40,353	41,762	49%	3%	37%
Personal & consumer loans	7,123	15,442	17,693	21%	15%	148%
Corporate / Mid-market	20,154	24,761	26,437	31%	7%	31%
Total AUM	57,839	80,556	85,891	100%	7%	49%

Detailed AUM breakup

Personal & Consumer

- Consumer Loan
- Personal Loan

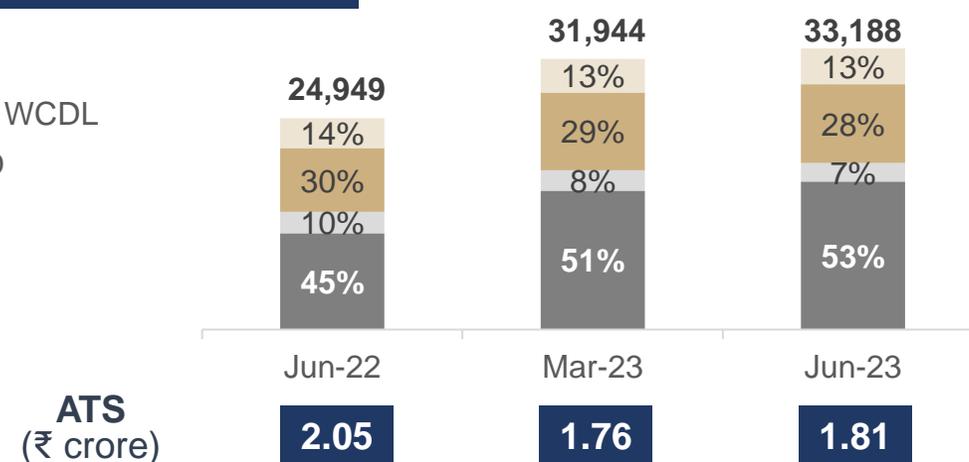
▲ 2.5x y-o-y



Secured business

- LAS
- TL / WC DL
- LRD
- LAP

▲ 33% y-o-y

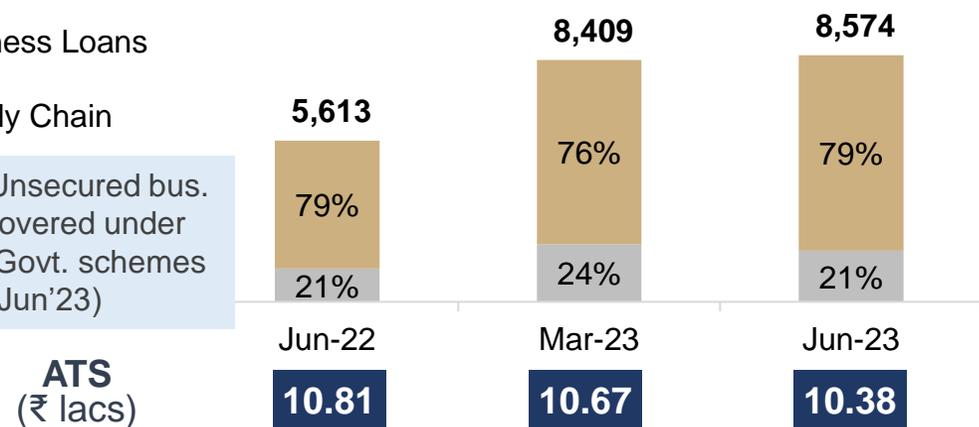


Unsecured business

- Business Loans
- Supply Chain

▲ 53% y-o-y

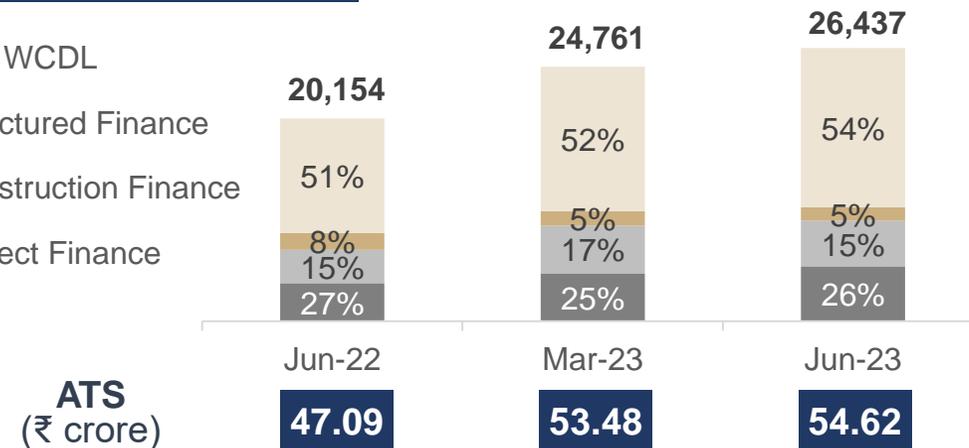
44% of Unsecured bus. AUM covered under Central Govt. schemes (Jun'23)



Corporate / Mid-market

- TL / WC DL
- Structured Finance
- Construction Finance
- Project Finance

▲ 31% y-o-y



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	~ ₹ 30,000	~ ₹ 10.4 Lacs	~ ₹ 1.8 crore	~ ₹ 54.6 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 Lease Rental Discounting 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			

Customer Onboarding

99%

Customer Acquisition

- ▶ Fully agile tech stack for digitally onboarding customers
- ▶ LOS / LMS system leveraging CKYC / OKYC, facial recognition, bureau integration & e-contract
- ▶ Cross sell of personal loans facilitated digitally

EMIs Collected Digitally

98%

Customer Servicing

- ▶ Inbound contact center calls handled by Voice bots
- ▶ Enabled self service channels with STP for service journeys
- ▶ Digital EMI collections

Digital Service Interactions

89%

Process Automation

- ▶ Significant e-Nach & e-Contract penetration in Personal Loans
- ▶ High accuracy email bot in inbound mail categorization
- ▶ STP for disbursements done digitally

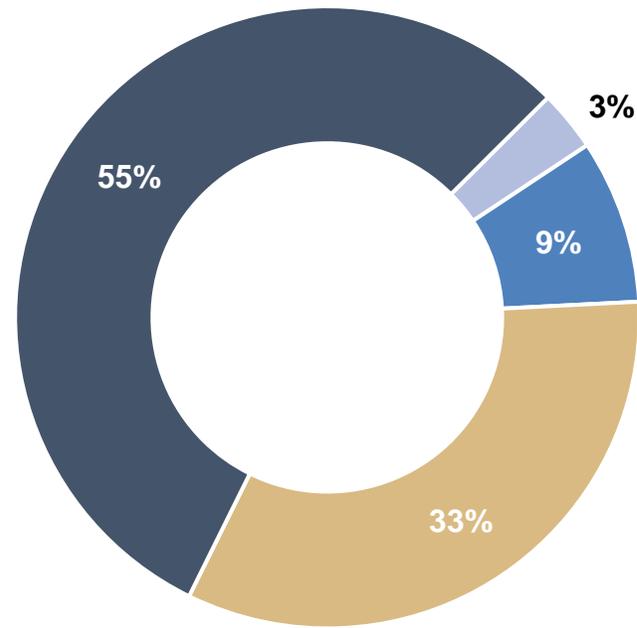
Email BOT Accuracy

91%

Collections

- ▶ Re-payment hub activated with multiple digital payment channels for EMI collections
- ▶ AI voice BOT for proactive and low risk bounce cases calling
- ▶ Leveraging AI for risk-based collections calling

Bureau score buckets



88% loans with credit score 700+

Underwriting Approach

- 1 Utilization of Scorecard for better Customer Selection
- 2 Usage of Alternate Data in credit decisioning
- 3 STP process for faster TAT
- 4 Usage of behavior based Predictive Modelling for upsell
- 5 Digital Journeys enabling enhanced customer experience
- 6 In house Business Rule engine for rapid roll out of program norms

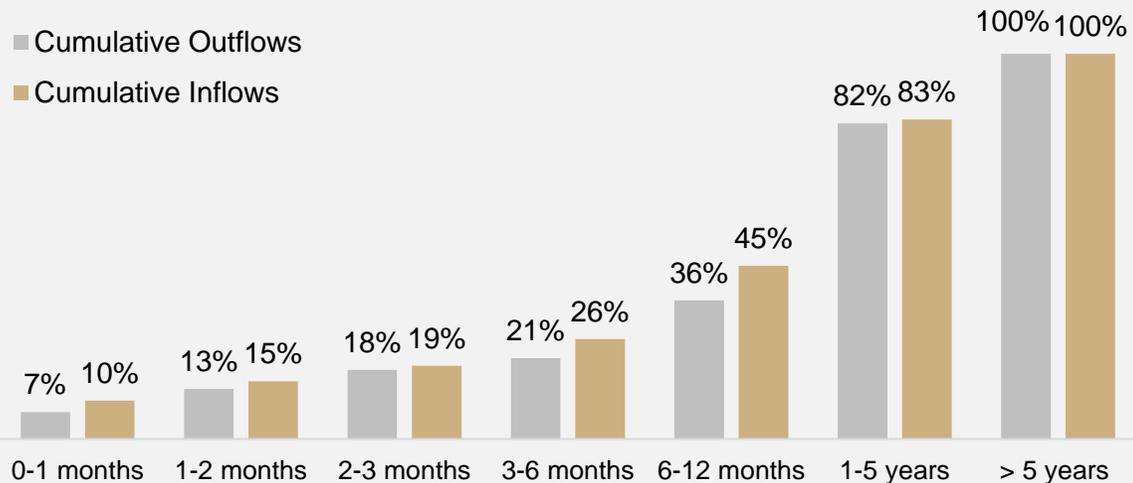
Improving asset quality trends

Particulars	Jun'22		Mar'23		Jun'23	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	91.09%	52,524	94.16%	75,758	94.54%	81,093
Stage 2	5.21%	3,007	2.72%	2,187	2.64%	2,266
Stage 3	3.70%	2,134	3.12%	2,507	2.82%	2,419
Stage 2 and 3	8.91%	5,141	5.84%	4,695	5.46%	4,685
Total Loan book	100%	57,665	100%	80,452	100%	85,778
Stage 3 PCR	42.2%		46.2%		46.6%	

Segment Asset Quality	Jun'22			Mar'23			Jun'23		
	GS 2 (%)	GS 3 (%)	PCR (Stage 3)	GS 2 (%)	GS 3 (%)	PCR (Stage 3)	GS 2 (%)	GS 3 (%)	PCR (Stage 3)
Personal & Consumer	3.0%	1.8%	69.1%	1.9%	1.7%	85.6%	2.1%	2.0%	78.1%
Unsecured business	3.1%	5.1%	24.9%	1.2%	4.2%	36.6%	1.6%	2.7%*	43.3%
Secured business	7.5%	2.8%	40.0%	4.4%	2.2%	39.8%	4.3%	2.4%	37.3%
Corporate / Mid-market	3.9%	5.3%	45.1%	1.6%	5.0%	43.7%	1.3%	4.1%	43.6%
Total	5.2%	3.7%	42.2%	2.7%	3.1%	46.2%	2.6%	2.8%	46.6%

*Unsecured business - 59% of Stage 3 book of is covered under Govt. Guarantee Schemes, excluding which GS 3 is 1.1%

Well matched ALM and diversified borrowing mix



Cumulative Surplus / (Gap)

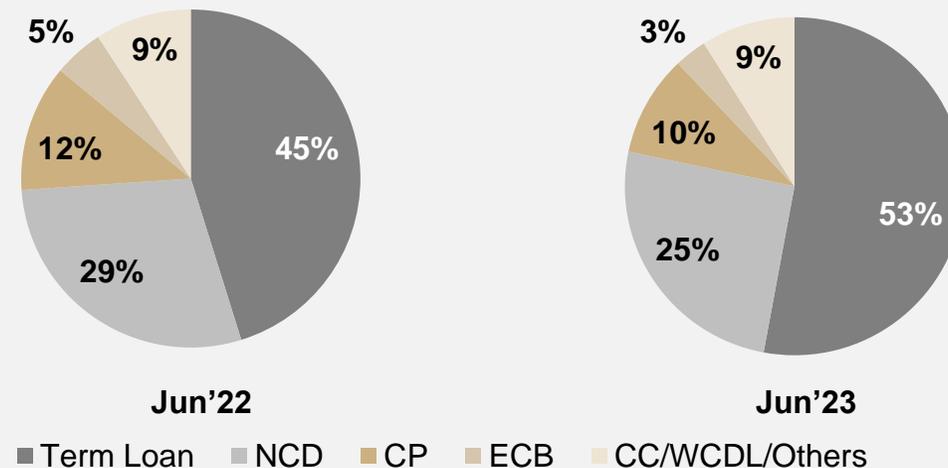
39%	14%	9%	24%	25%	1%	0%
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Long-term funding facilities rated **AAA** & Short-term funding facilities rated **A1+** by ICRA / India Ratings / CARE

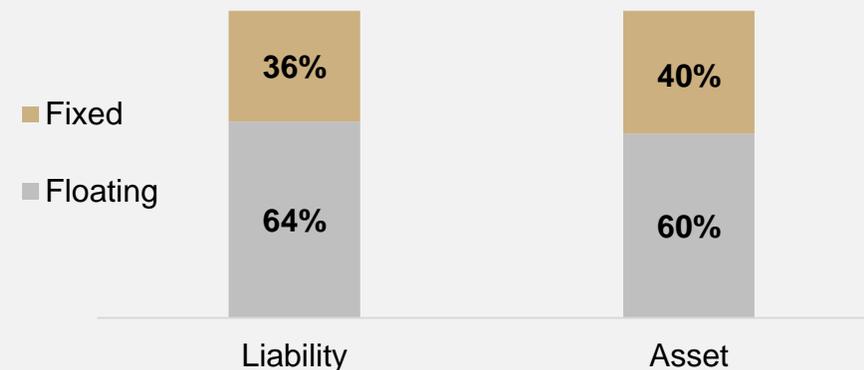
Raised **LT borrowing of ₹ 6,648 crore** in Q1 FY24
(₹ 4,380 crore in Q1 FY23)

Maintained comfortable **Capital Adequacy (CRAR) at ~16.0%** and Tier 1 ratio of 13.6%

Funding Mix



Asset Liability Mix



P&L and Key Ratios



Profit & Loss Statement (₹ crore)	FY23	Q1 FY23	Q4 FY23	Q1 FY24
Net Interest Income (Incl. fee income)	4,410	901	1,271	1,433
Operating expenses	1,417	295	396	437
Credit provisioning	903	147	271	306
Profit before tax	2,090	459	604	691
Tax	536	123	150	175
Profit after tax	1,554	335	454	516
Total equity	11,426	10,201	11,426	11,936
Total borrowings and debt securities	70,771	49,307	70,771	75,476
Key Ratios (in percent)	FY23	Q1 FY23	Q4 FY23	Q1 FY24
Average yield (Incl. Fee Income)	12.76	11.95	13.33	13.62
Interest cost / Avg. Lending book	5.92	5.40	6.45	6.64
Net Interest Margin (Incl. Fee Income)	6.84	6.55	6.88	6.98
Opex / Avg. Lending book	2.24	2.19	2.18	2.15
Cost-to-income Ratio	32.12	32.72	31.15	30.48
Credit Provisioning / Avg. Lending book	1.43	1.10	1.49	1.51
RoA	2.45	2.49	2.49	2.54
RoE	14.76	13.48	16.55	17.89
Debt-to-equity	6.19	4.83	6.19	6.32
Capital Adequacy (CRAR)	16.38	20.99	16.38	16.00
Tier 1 ratio	13.92	17.60	13.92	13.60



Personal and consumer loans

- Deep mine existing customer base acquired through digital ecosystems using analytics and increase cross-sell
- Scorecard based STP¹ journeys with zero human interventions
- Increase share of emerging salaried segment in personal loans
- Tie up with new partners to diversify digital ecosystem sourcing mix in personal loans
- Increasing wallet share through new products launch such as Education Loans and 2W Loans



Business loans

- Scale up Udyog Plus- A differentiated B2B digital platform for MSME ecosystem
- Differentiated offerings with digitally assisted assessed income come program and STPs, scorecard journeys for small ticket loans
- Enhance fee income opportunity through new products and digital delivery channels
- Integrate with ONDC & OCEN infrastructure and partner with E-commerce players



Distribution network

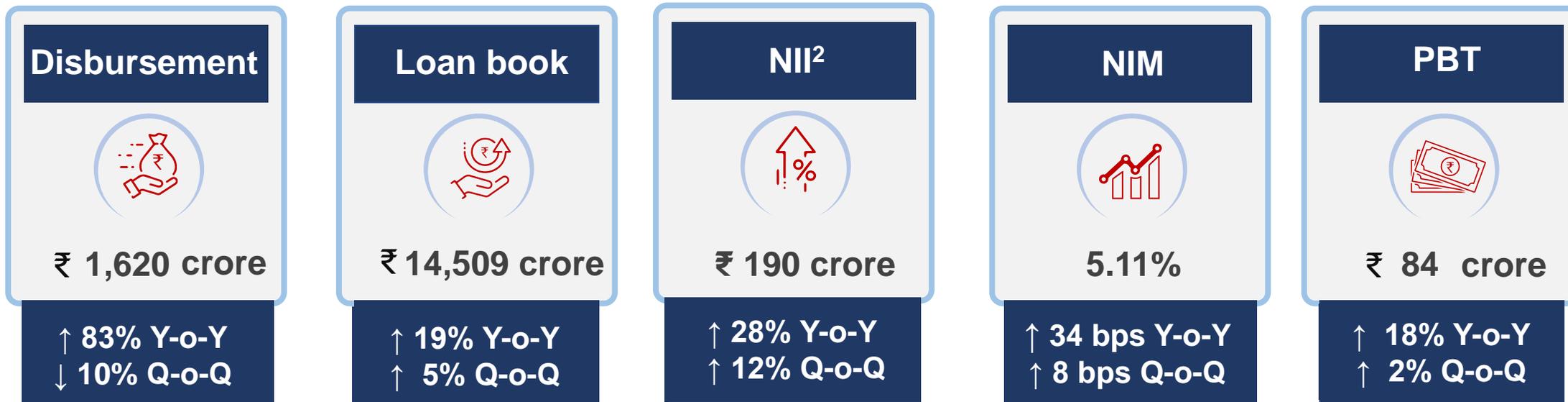
- 332 branches as of Jun 30, 2023, focus on increasing branches in tier 3/4 cities
- Build direct to customer for self-employed segment
- Direct to Corporate Channel for Personal Loans distribution done end to end digitally
- Leveraging ABG/ ABC ecosystem synergies across product segments

Deliver sustainable growth and RoA in medium term



Aditya Birla Housing Finance Limited

Performance Highlights for Q1 FY24



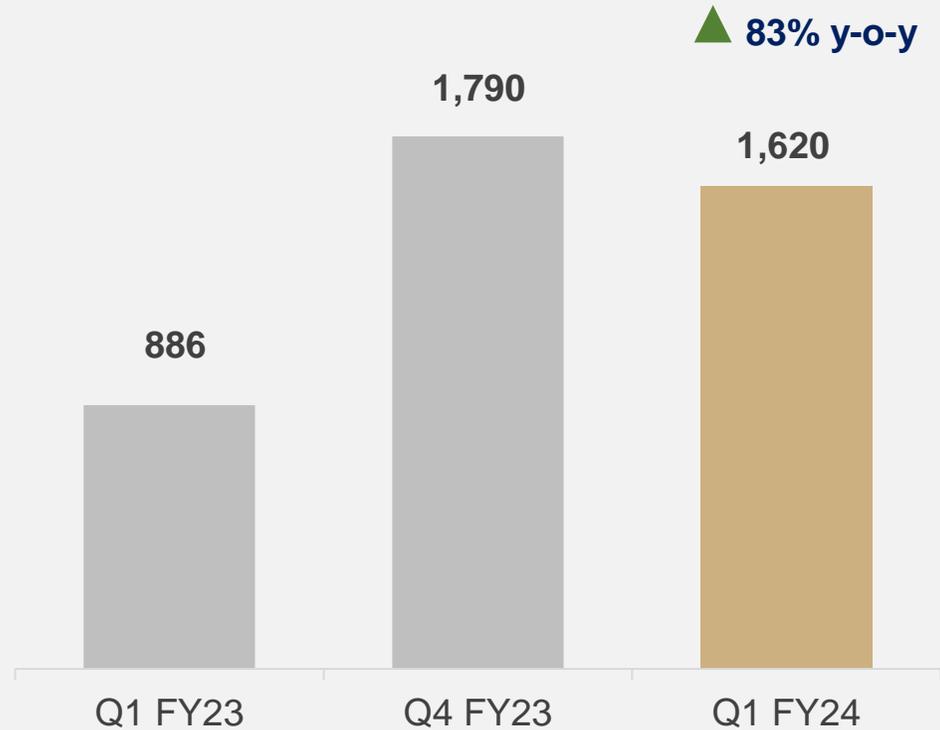
95% disbursement at
CIBIL >700 & NTC¹

4.78 % Stage 2 and 3 loans
↓ 401 bps y-o-y
↓ 21 bps q-o-q

1.90% RoA
13.23% RoE

¹New to credit, ² Includes fee income

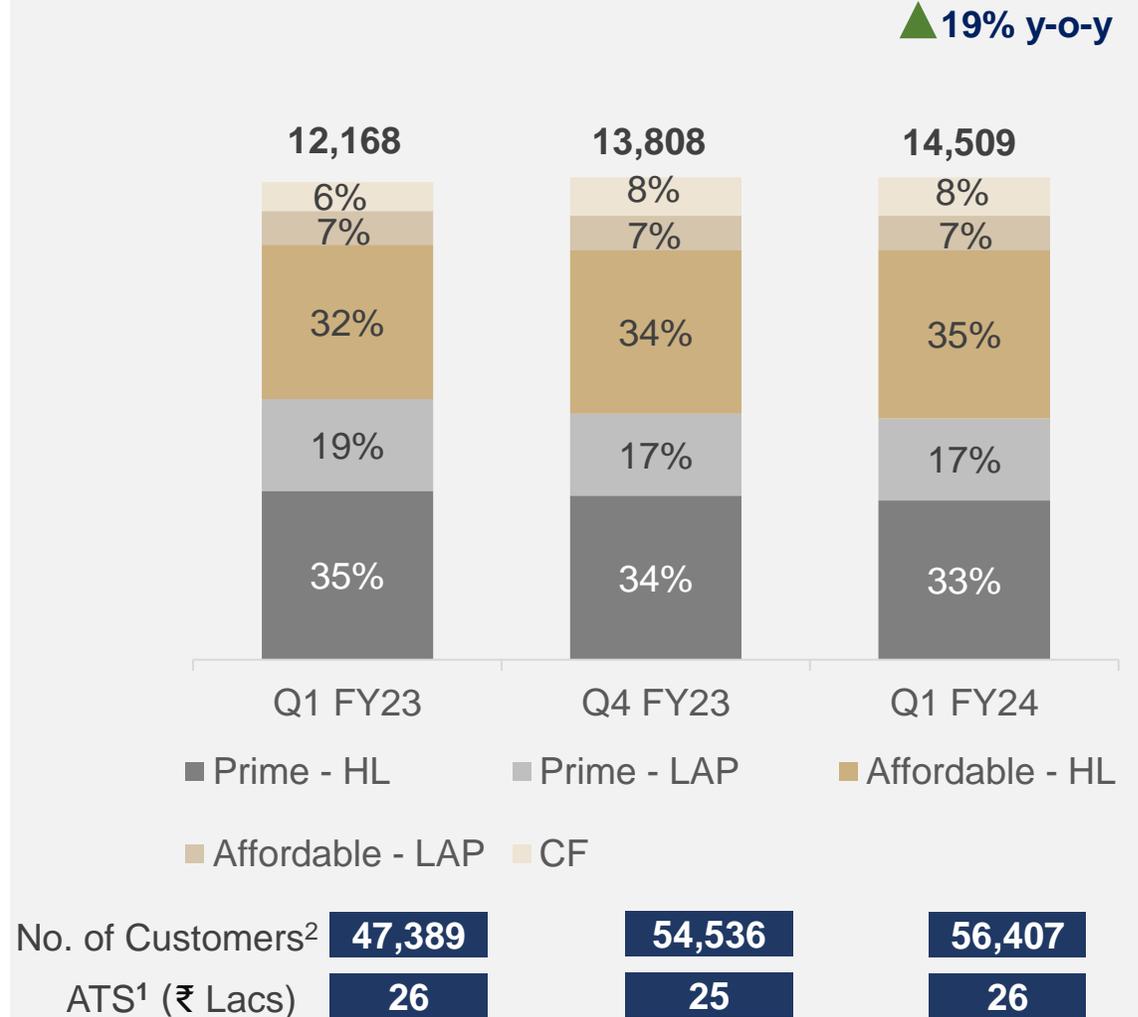
Momentum in disbursement (₹ crore)



- Market mapping and penetration strategy to identify the opportunities at pin code level
- ABG Ecosystem contribution to total Q1 FY24 disbursements at 6%

1. Average Ticket Size 2. Unique customers

Growth in book (₹ crore)



Credit bureau score mix

Particulars	Q1 FY23	Q4 FY23	Q1 FY24
> 700	78%	88%	88%
New to credit	13%	8%	7%
651 – 700	7%	4%	5%
< 650	2%	0%	0%

Consistent focus on quality of origination with 95%+ disbursement at CIBIL >700 & NTC

- ▶ Rigorous monitoring of key portfolio health parameters across locations
- ▶ Identifying well-performing portfolio and increasing its contribution
- ▶ Risk based pricing of loans
- ▶ In house collections, FCU¹ and analytics teams

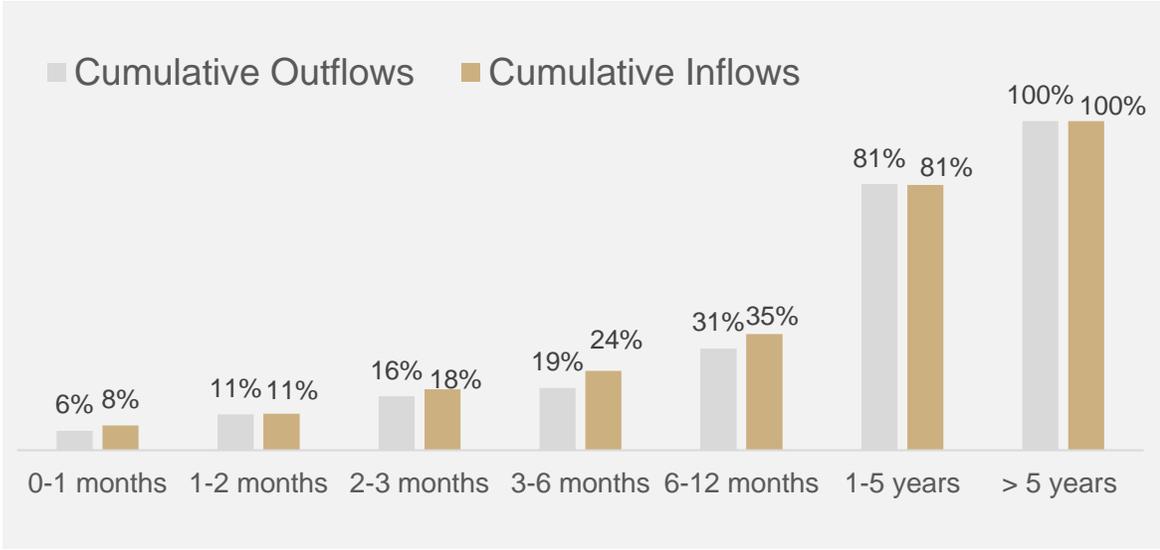
¹Fraud Control Unit

...resulted in improving portfolio quality

Particulars	Jun 30, 2022		Mar 31, 2023		Jun 30, 2023	
	%	₹ crore	%	₹ crore	%	₹ crore
Stage 1	91.22%	11,099	95.01%	13,120	95.22%	13,816
Stage 2	5.09%	620	1.76%	243	2.11%	306
Stage 3	3.69%	449	3.23%	446	2.67%	388
Stage 2 and 3	8.78%	1,068	4.99%	688	4.78%	693
Total	100.0%	12,168	100.0%	13,808	100.0%	14,509
Stage 3 PCR	30.5%		33.1%		33.1%	

- ▶ Due diligence initiatives started yielding results
- ▶ Three-pronged approach
 - Quality of origination
 - Pre delinquency management
 - In house collections team supported by decision science
- ▶ Stage 2+3 loans brought down by 401 bps y-o-y from 8.78% in Jun'22 to 4.78% in Jun'23
- ▶ Healthy stage 3 PCR at 33.1%

ALM optimised for liquidity and costs (on Jun 30, 2023)

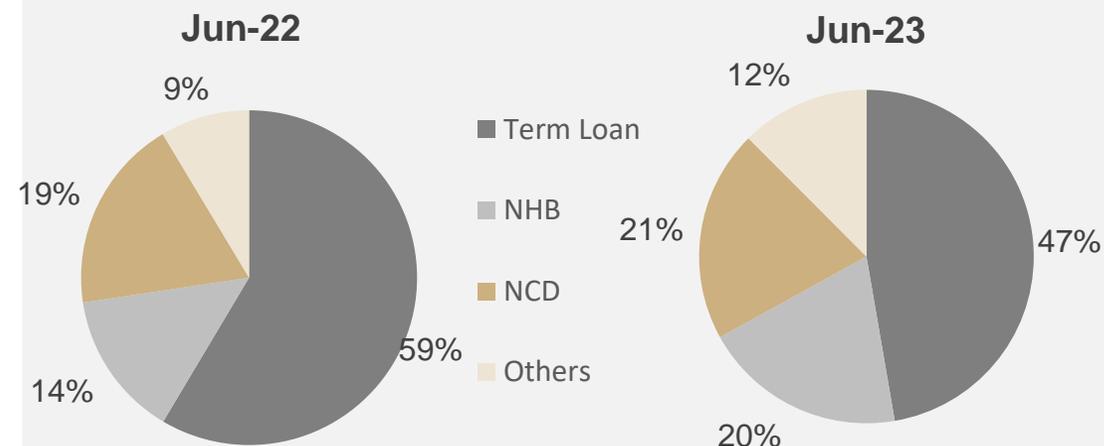


Cumulative Surplus / (Gap)

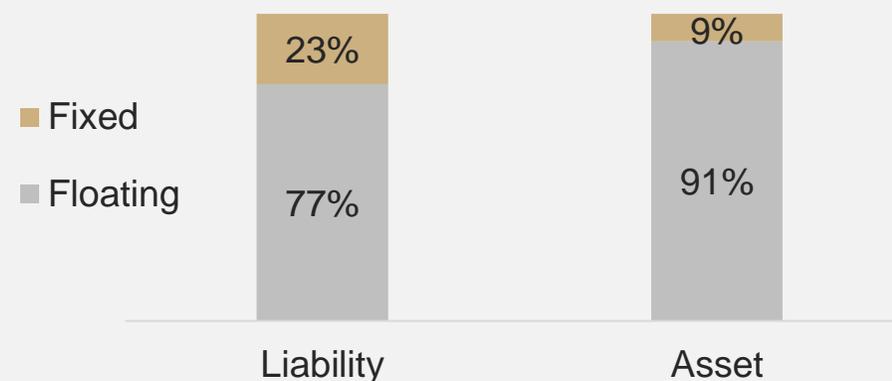
29%	2%	13%	27%	14%	0%	0%
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- **NHB borrowing mix increased to 20% in Jun'23**
- Long-term credit rating of AAA (ICRA, India ratings)
- Average cost of borrowings of 7.60% in Q1FY24

Borrowing Mix



Asset Liability Mix



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



(₹ crore)	FY23	Q1 FY23	Q4 FY23	Q1 FY24
Net Interest Income (Incl. fee income)	659	148	169	190
Operating expenses	278	61	76	100
Operating profit	381	87	93	90
Credit provisioning	72	15	11	5
Profit before tax	309	72	83	84
Tax	68	16	18	19
Profit after tax	241	56	65	65
Net Worth	1,967	1,778	1,967	2,034
Borrowings and debt securities	11,937	10,583	11,937	13,065
Key ratios (in percent)	FY23	Q1 FY23	Q4 FY23	Q1 FY24
Effective Interest rate (EIR)	10.91	10.16	11.33	11.56
Net Interest cost / Avg. Loan book	5.84	5.38	6.30	6.45
Net Interest Margin (Incl. Fee Income)	5.08	4.77	5.03	5.11
Opex / Avg. Loan book	2.24	2.05	2.36	2.90
Cost-to-income Ratio	42.21	41.13	44.84	52.71
Credit Provisioning/ Avg. Loan book	0.58	0.52	0.33	0.15
RoA	1.94	1.89	2.02	1.90
RoE	13.16	12.89	13.75	13.23
Debt-to-equity	6.07	5.95	6.07	6.43
Total CRAR	21.58	23.81	21.58	21.01
Tier-1	18.01	19.79	18.01	17.88

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



Growth

- Accelerate growth in prime & affordable segments with average ticket size of ₹ 25 – 30 lacs
- Growth to be augmented by ABG ecosystem



Service excellence

- To be the most preferred choice of our customer
- Digital capabilities for seamless customer onboarding and servicing
- Building a culture of spotting opportunities with customers at center



Digital reinvention

- Develop assisted/ DIY customer journeys with Effective lead management
- Seamless distributor onboarding
- Significant reduction in TAT, increased face time with customers



Distribution network

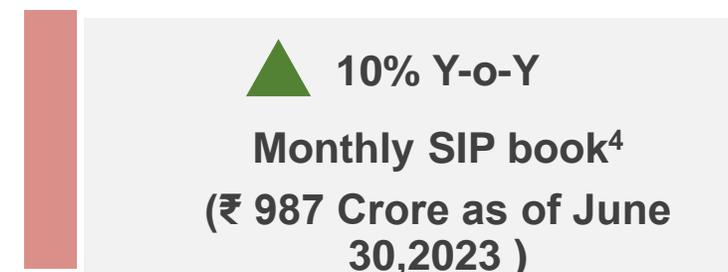
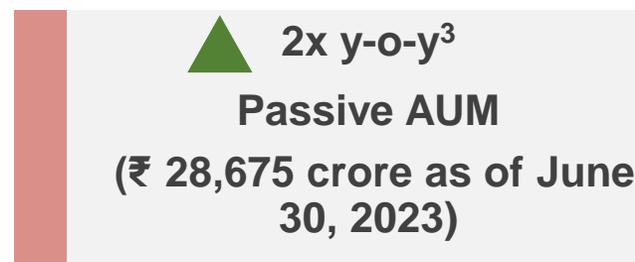
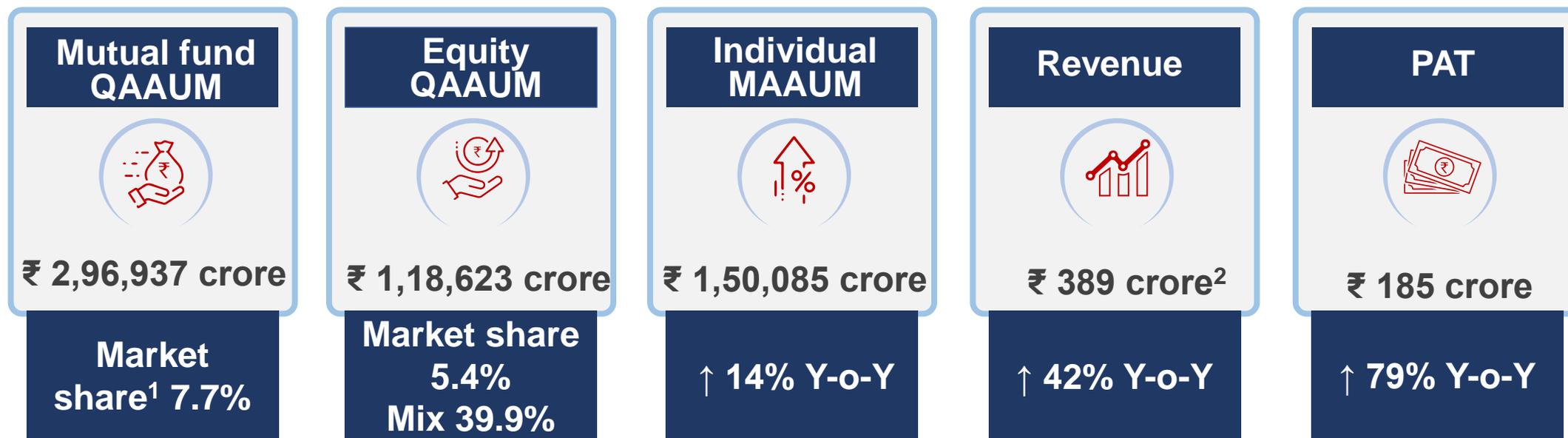
- 130 branches as of June 30, 2023, covering ~ 85% of TAM
- Sourcing driven by micro market penetration strategy
- Deeper engagement with ABG ecosystem

Deliver sustainable growth and RoA in medium term



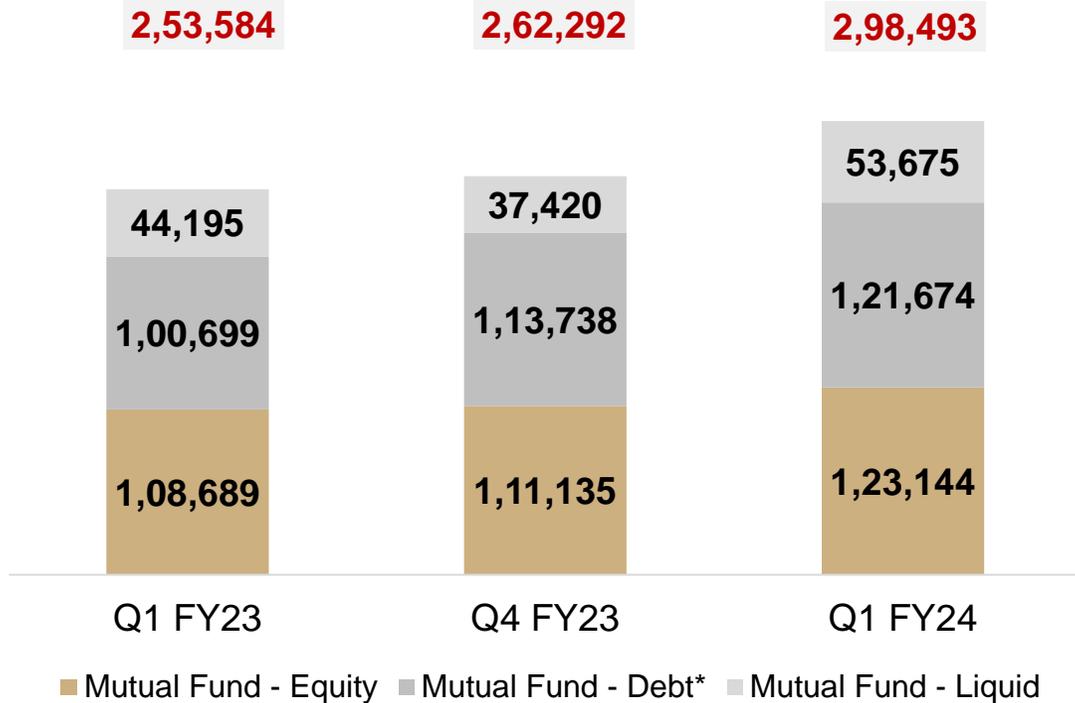
Aditya Birla Sunlife AMC Limited

Performance highlights for Q1 FY24



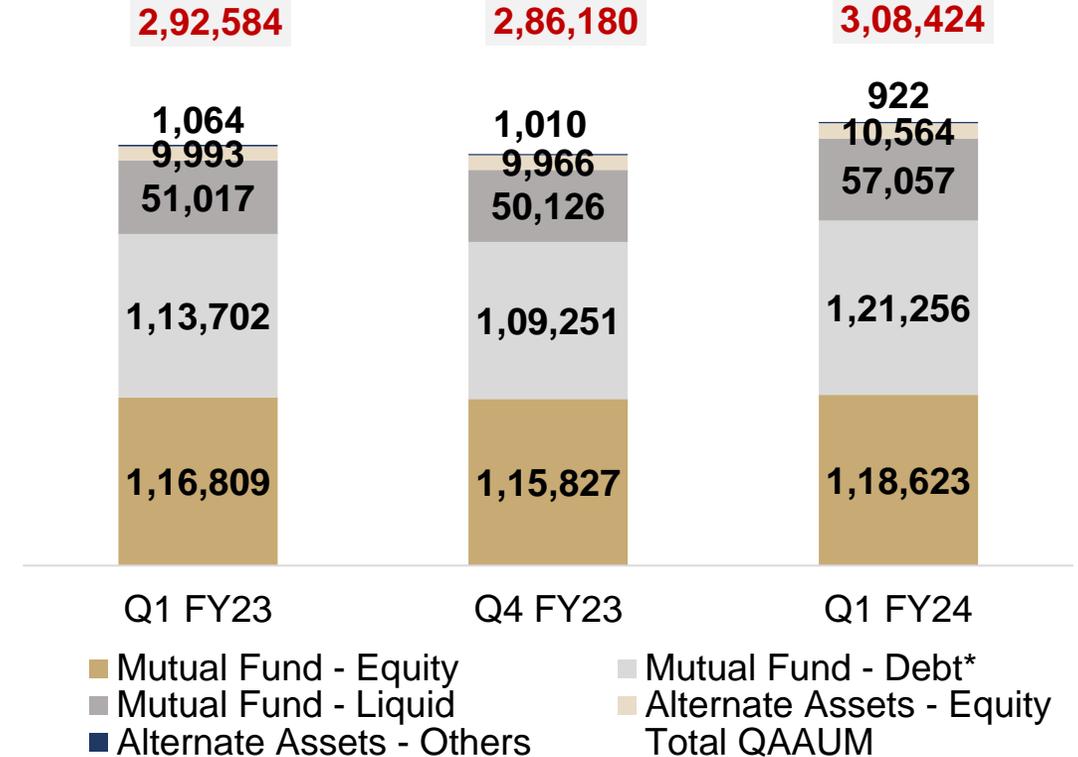
1.Excluding ETF share, 2.Includes Revenue from Operations and Other Income, 3.June-23 over June-22, 4. Includes Straight through processing

Mutual fund closing assets under management¹



Equity MF mix of 41.3%

Total average assets under management¹



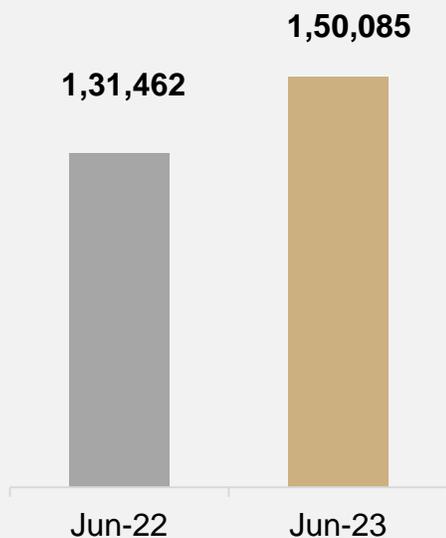
Equity MF mix of 39.9%

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

Growth in retail franchise and SIP book

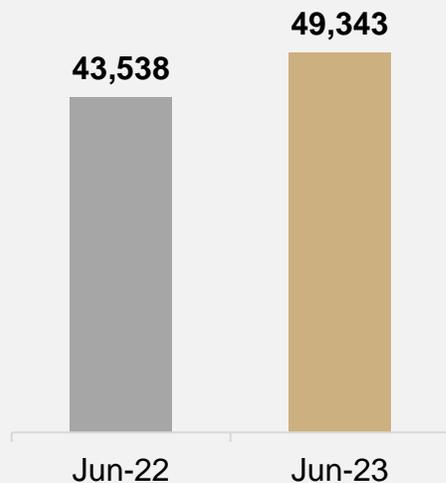
Individual MAAUM

▲ 14% y-o-y



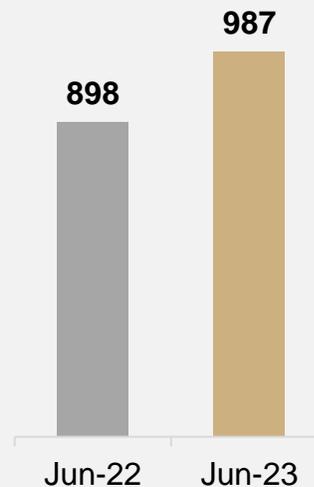
B-30 MAAUM

▲ 13% y-o-y

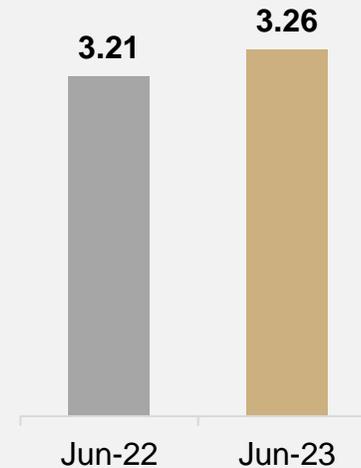


Building sustainable SIP Book

SIP Book in
₹ Crore⁽¹⁾

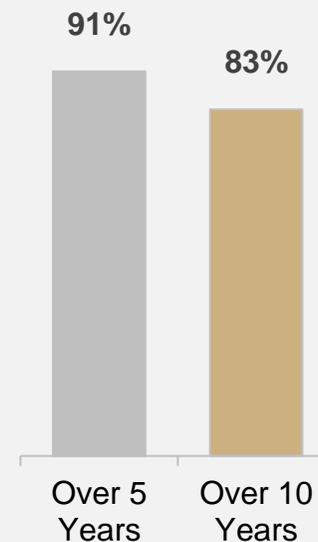


of Live
Outstanding SIPs¹
(Mn)



Long Tenure SIP Book ⁽²⁾

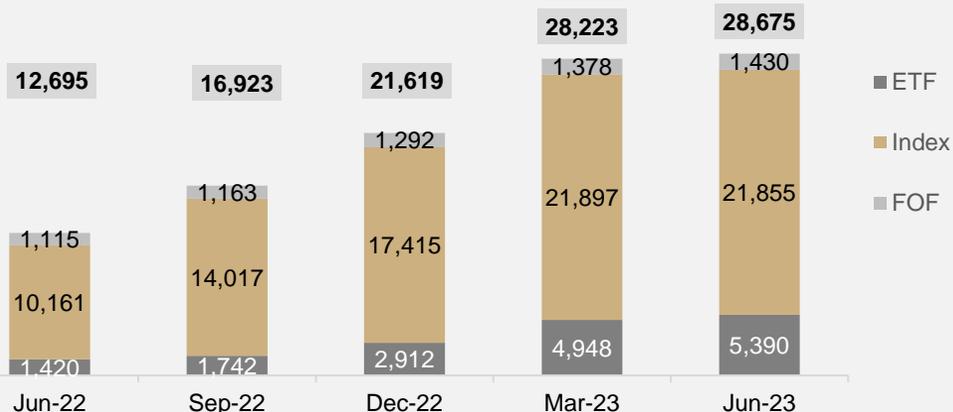
% Count of Total SIPs



¹ Includes STP ² Based on tenure at the time of registration of all live SIPs as on June 30, 2023

Passives

Passive AUM (in ₹ Cr)¹



~5,00,000
Investor Folios Serviced

2x+
Growth in Passives²

40
Product Bouquet



PMS / AIF

AUM³
₹1,923 crore

Closed **India Equity Services Fund (CAT III AIF)** with Commitment¹ of **₹ 8.93 bn**

New Launches

- ABSL India Special Opportunities Fund (CAT III AIF)
- ABSL India Equity Service Portfolio (PMS platform)

SEBI clearance received

- ABSL India Equity Services Fund Series 2 (CAT III AIF)



Offshore

AUM³
₹ 8,987 crore

Aditya Birla Real Estate Credit Opportunities Fund (Cat II AIF)

- Deployment of first two investment concluded
- One more deal in pipeline



Real Estate

AUM³
₹ 577 crore

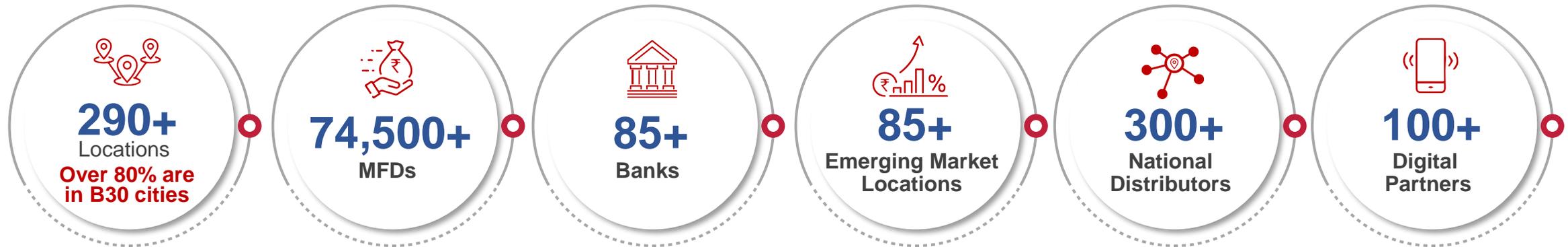
Launched **“ABSL Global Emerging Market Equity Fund (IFSC)”**

Cat II AIF (Global Equity FoF AIF) domiciled in GIFT City and feeding into **“ARGA Emerging Market Equity Fund”**

¹ Closing AUM for ETFs/FoFs/Index Funds ² Since June-2022 ³ Avg AUM for Q1 FY24

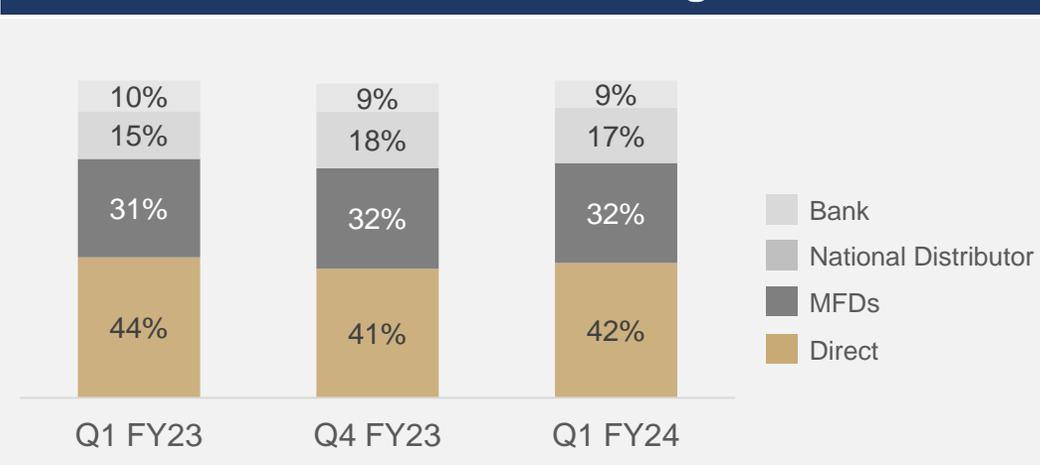
Growth in multi-channel distribution network

Continue to expand distributor base and empaneled 2,000 + new MFDs in Q1 FY24

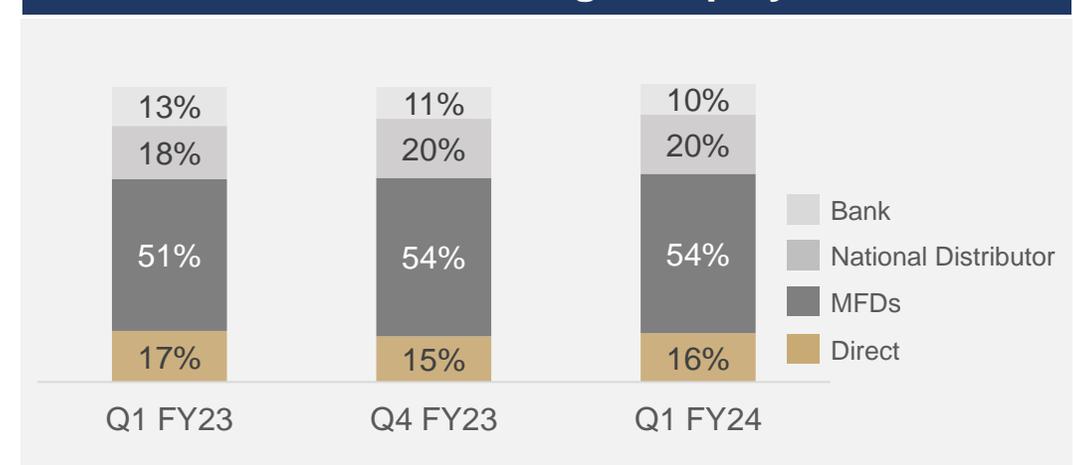


Servicing Investors across 19,000+ Pan-India pin codes

Overall Asset Sourcing Mix¹



Broad based sourcing of Equity Assets



⁽¹⁾ Excluding ETF

Customer Onboarding

76%

Distributor Onboarding

91%

Digital Transactions

83%

Enhancing Digital Capabilities

Customer Journey

- Launched integrated purchase journey with Turbo STP
- Launched Digital NRI KYC for investing in mutual funds in India
- Modification of KYC enabled on Investor Portal

Automation

- Automated internal process to update email id and mobile number
- Modification of KYC enabled on Partner Portal

Digital Integration

- API for Samporna SIP and Turbo STP for Fintech and NDs.
- APIs for Instant Redemption for Overnight Fund

Cutting Edge Investment Tools

- Propensity based communication for the investors using data analytics, ML AI and automation

Data & Analytics

- Google Analytics to provide different kind of analytics to track and understand the investor activity.

Pro Features

- Enhanced capability for CAMS OTM registration

INVESTOR ASSETS



Mutualfund.adityabirla.com



Investor Mobile App



Active Account App

PARTNER ASSETS



Investor Mobile App



API services for IFAs



absImfpartner.adityabirlacapital.com

Key financials– Aditya Birla Sunlife AMC Limited



(₹ crore)	FY23	Q1 FY23	Q4 FY23	Q1 FY24
Revenue	1,354	274	329	389
Costs	560	133	148	149
Profit before tax	794	141	181	240
Tax	197	38	45	56
Profit after tax	596	103	136	185
Mutual fund AAUM	2,80,257	2,81,527	2,75,204	2,96,937
Mutual fund equity AAUM	1,17,947	1,16,809	1,15,827	1,18,623
Alternate assets equity AAUM	10,106	9,993	9,966	10,564
Total equity AAUM	1,28,054	1,26,802	1,25,793	1,29,188



Retail franchise

- Scale up retail franchise and diversify product offerings
- Focusing on Direct/HNI Channel to provide incremental growth
- Drive growth in SIP book



Passive & alternative investments

- Focus on scaling alternative assets business including AIF, PMS and Real Estate
- New product launches in equity and fixed income AIF and scale up existing PMS portfolios
- Increase presence among institutional investors



Digital & distribution

- Leverage digital platforms for seamless delivery
- Expand geographic reach and strengthen multi-channel distribution network
- Leverage One ABC locations to increase reach and contribution from cross sell and up sell

Driven by strong risk management and governance framework



Aditya Birla Sun Life Insurance Limited

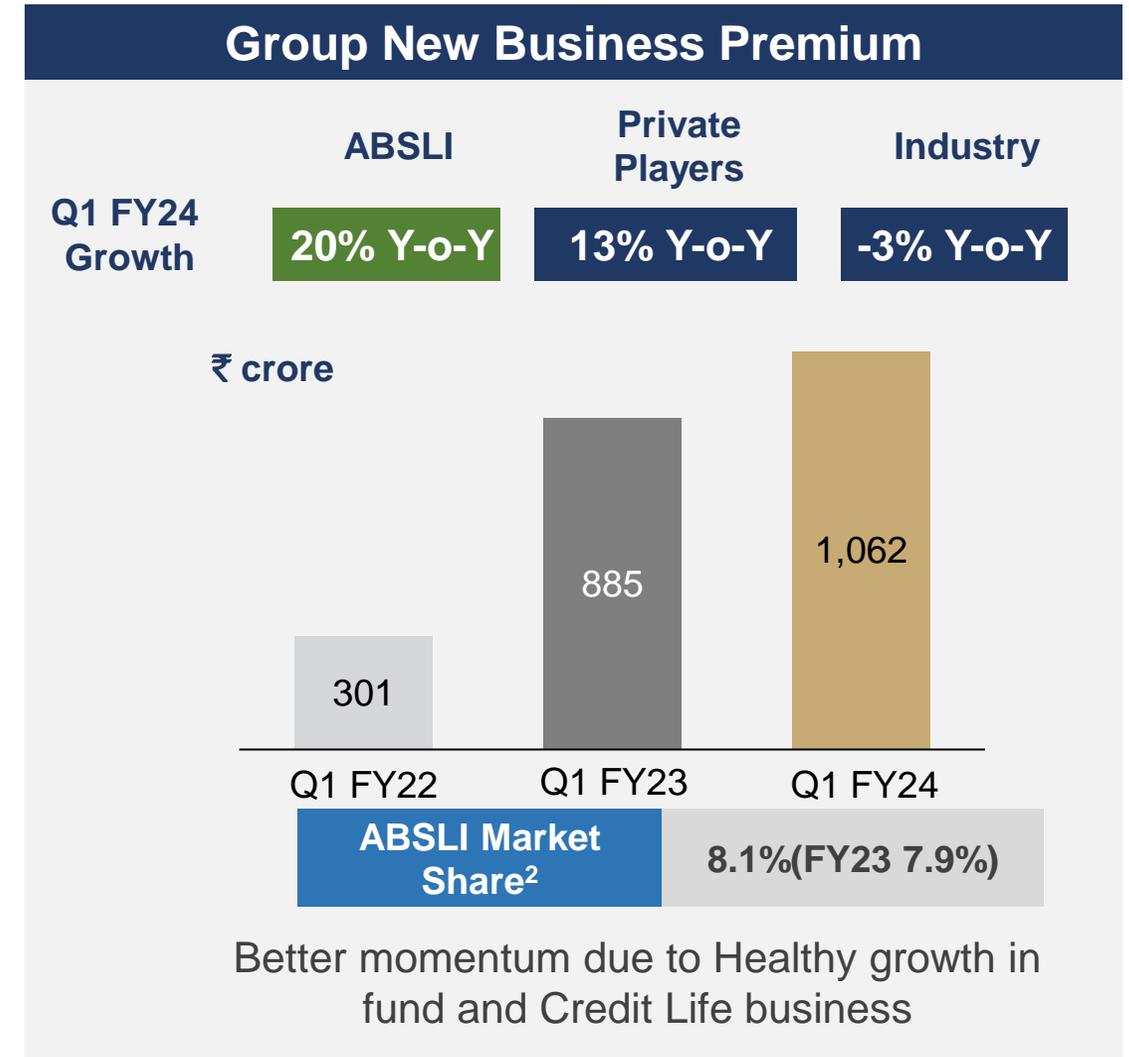
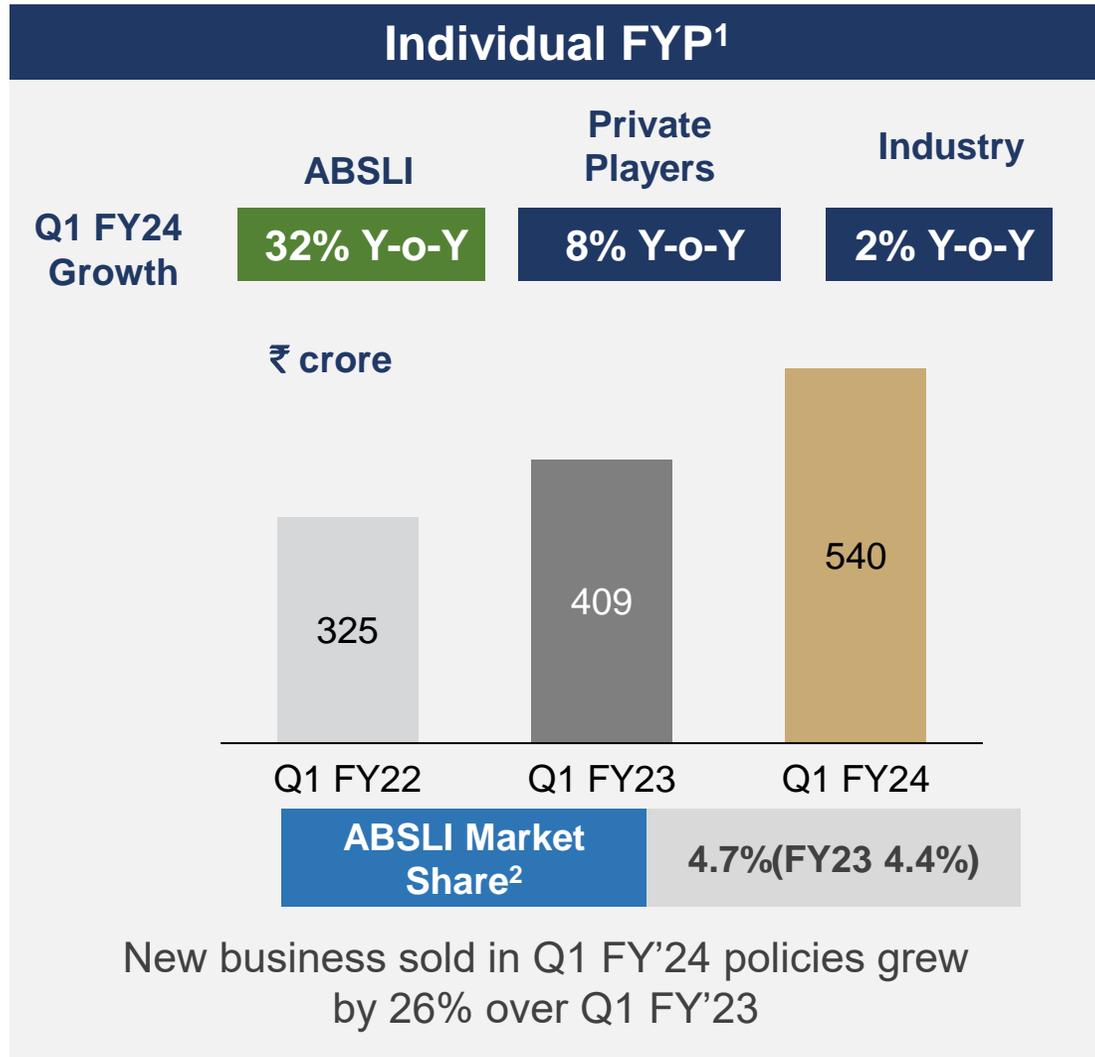


Fastest growing life insurer among the top 10 private players for individual business

27% Growth in Number Of Policies

Group business growing higher than Pvt. Industry II Rank 1 in Group ULIP AUM

Continue to outperform industry growth

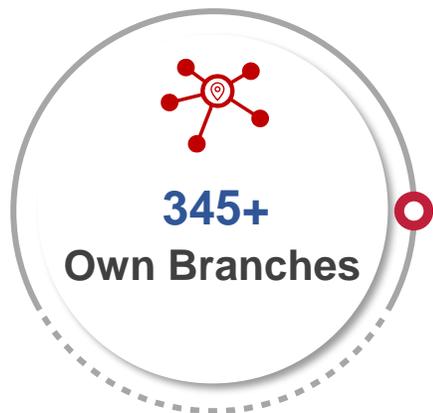


1. Individual FYP adjusted for 10% of single premium 2. Market Share among private players

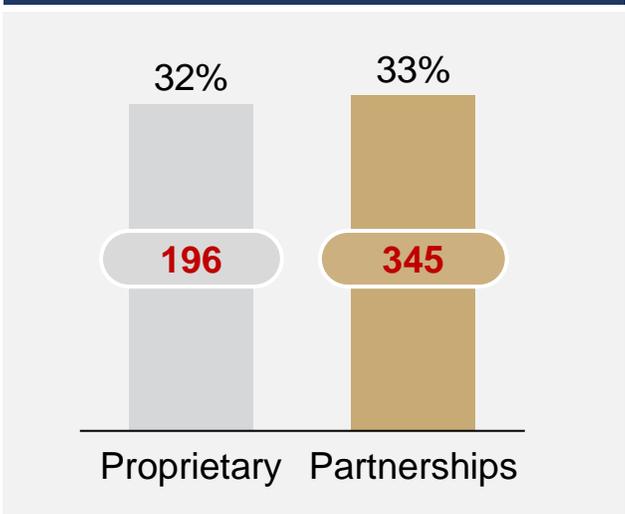
Source IRDAI



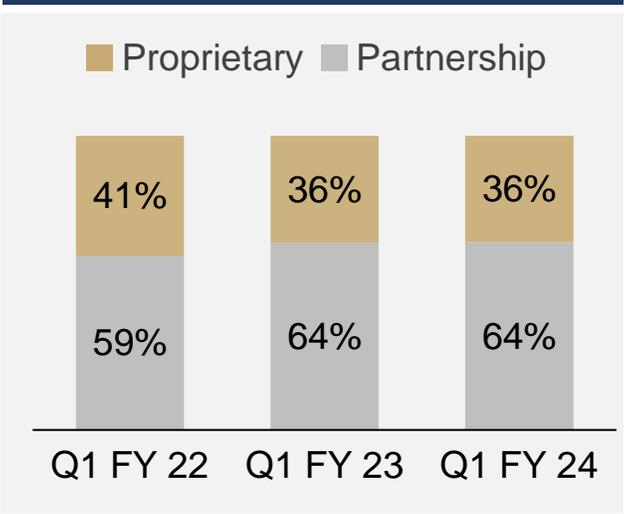
Diversified and scaled up distribution mix...



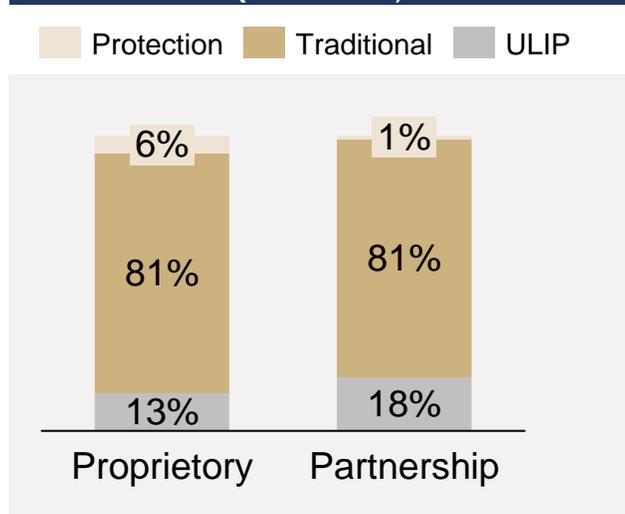
Strong growth across channels
(Q1 FY24 FYP ₹ In Cr)



Channel Mix



Product Mix by Channel
(Q1 FY24)



1. IDFC Bank Branches not included

...enabling pan-India presence

Analytics Supported Business

- Pre-Approved Sum Assured (PASA) contribution stands at 19% of FYP for Q1 FY 24 against 14% in Q1 FY23 (FY23 contribution was at 25%)
- 27% Upsell contribution for Q1 FY 24 of Individual FYP

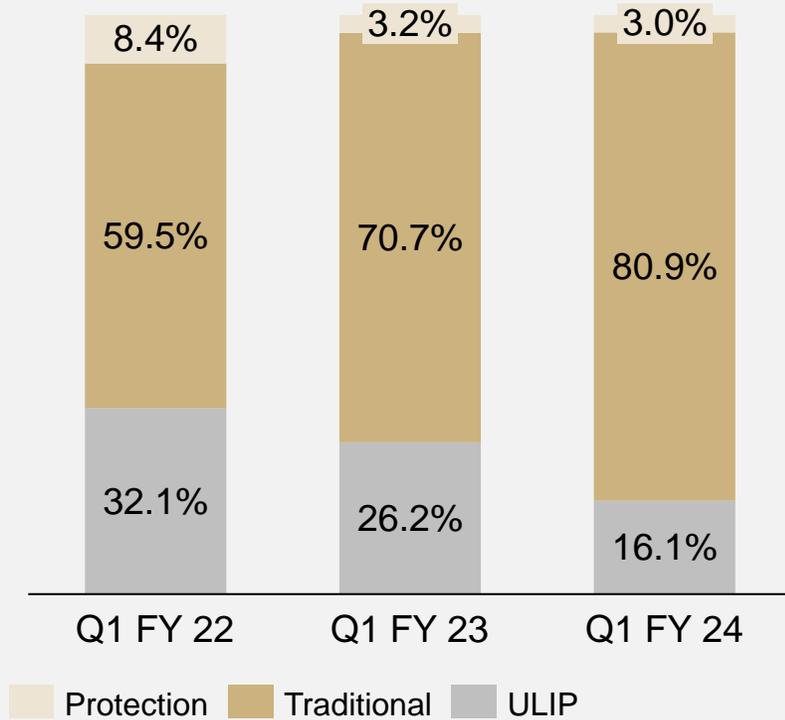
New Products – launched in Q1

- New products launched in last 12 months **contributed to 44%** of Individual FYP for Q1 FY24.
- **Nishchit Laabh Plan**
 - Long term guaranteed income for 20 or 30 years
 - Moneyback Payouts at the end of every 5th Year
- **Nishchit Pension Plan**
 - Fully guaranteed corpus and guaranteed additions
 - Loyalty additions added at the end of the policy term

Active Risk Mitigation Strategy

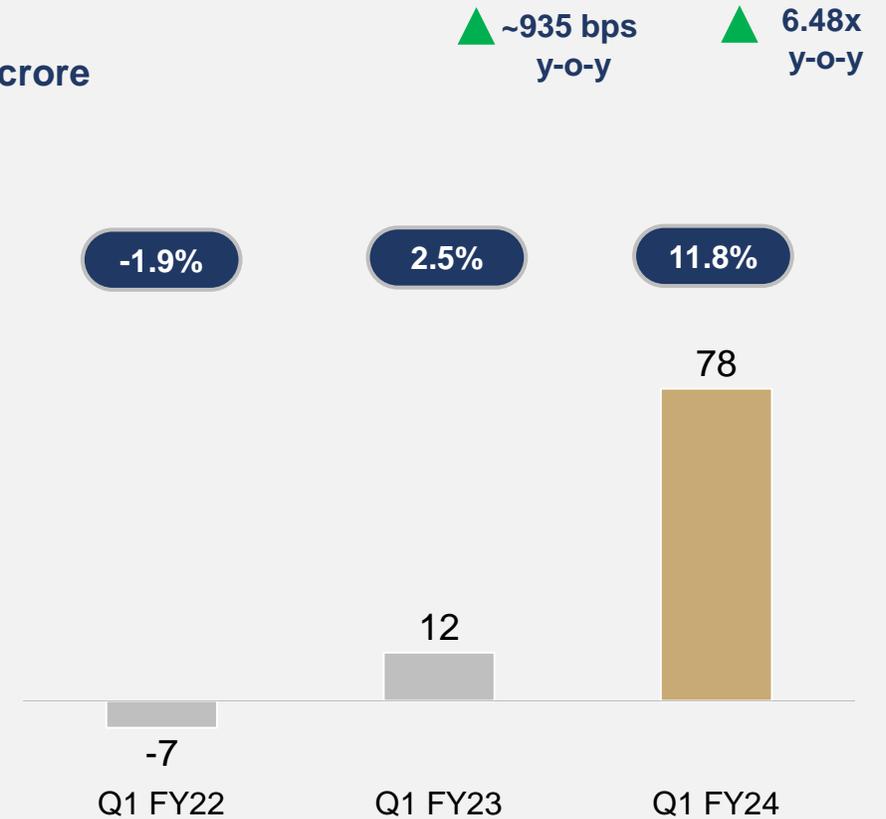
- Subject to interest rate scenario, maturity and survival benefits are appropriately hedged through forward rate agreements
- Guarantees are actively monitored

Product Mix



VNB¹

₹ crore



...leading to increasing proportion of traditional products and expansion in margin

1. Individual + Group Risk

Consistent Quality Improvements

Total Renewal Premium (₹ crore)

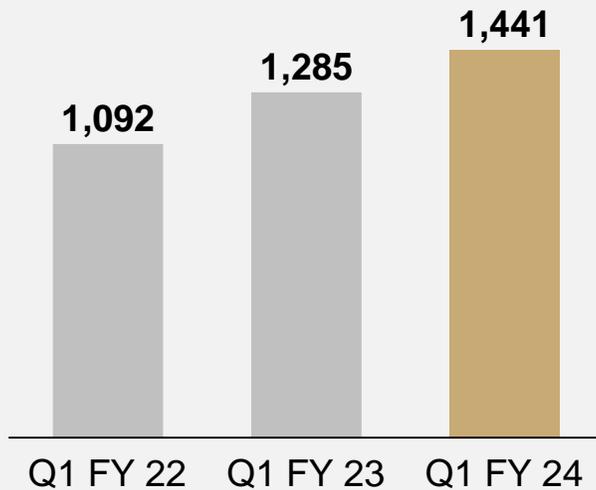
Renewal Growth

↑ 12% Y-o-Y

Digital Renewal

79%

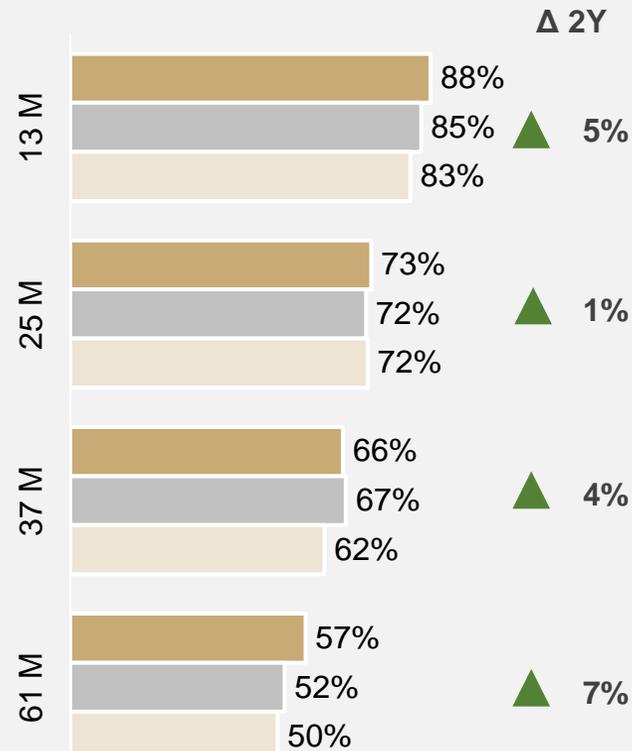
▲ 15% - 2Yr CAGR



Persistency¹

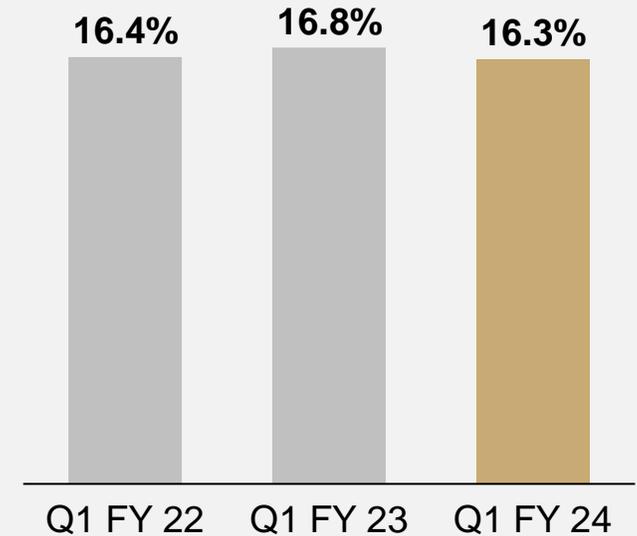
Improving Persistency across all cohorts

■ Jun FY24 ■ Jun FY23 ■ Jun FY22



Opex to premium ratio

Controlled Operating expenses

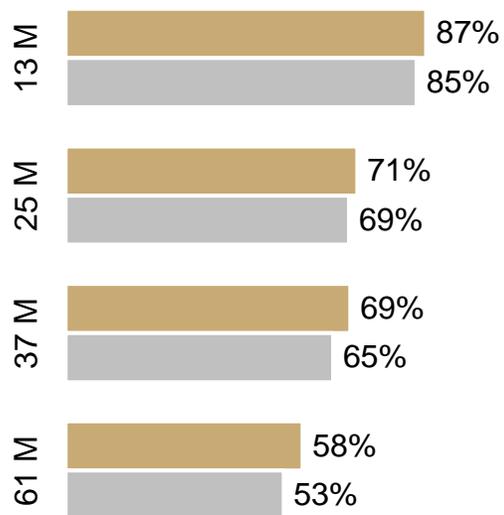


¹ 12month rolling block as per revised IRDAI Circular

Channel wise Persistency¹

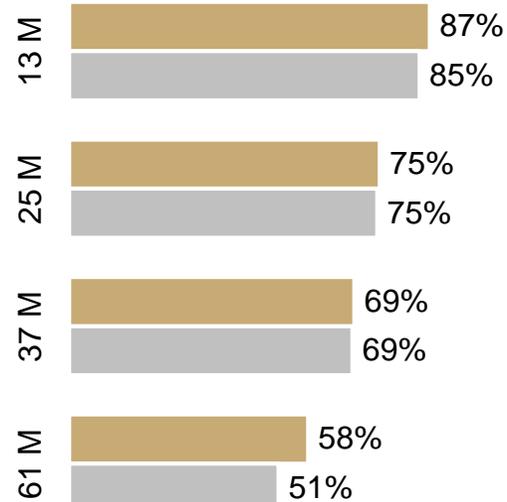
Agency

■ Q1 FY24 ■ Q1 FY23



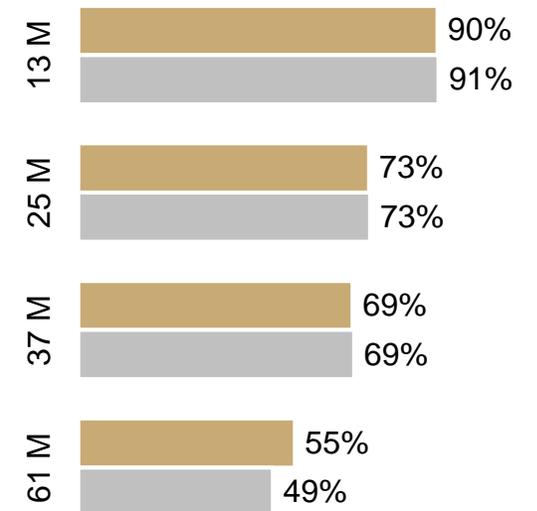
Banca

■ Q1 FY24 ■ Q1 FY23



Others

■ Q1 FY24 ■ Q1 FY23

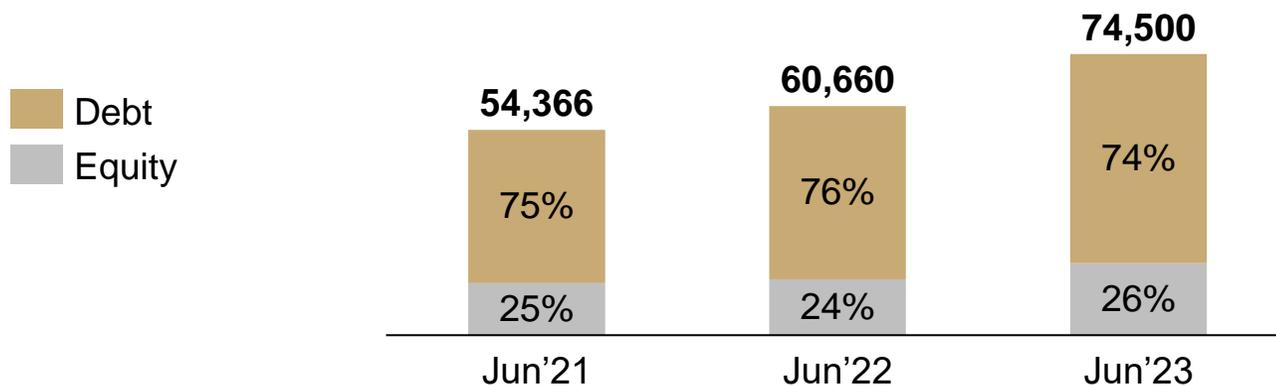


¹ 12month rolling block as per revised IRDAI Circular

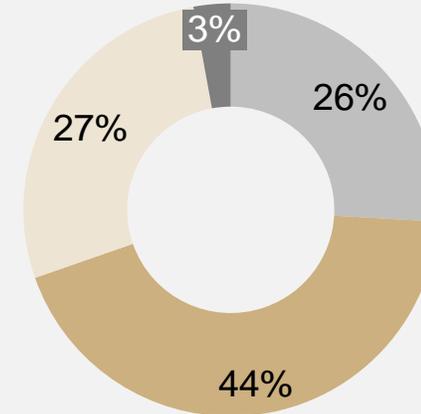
Strong investment process

Asset Under Management (in ₹ Cr)

▲ 17% - 2Yr CAGR



Composition of AUM

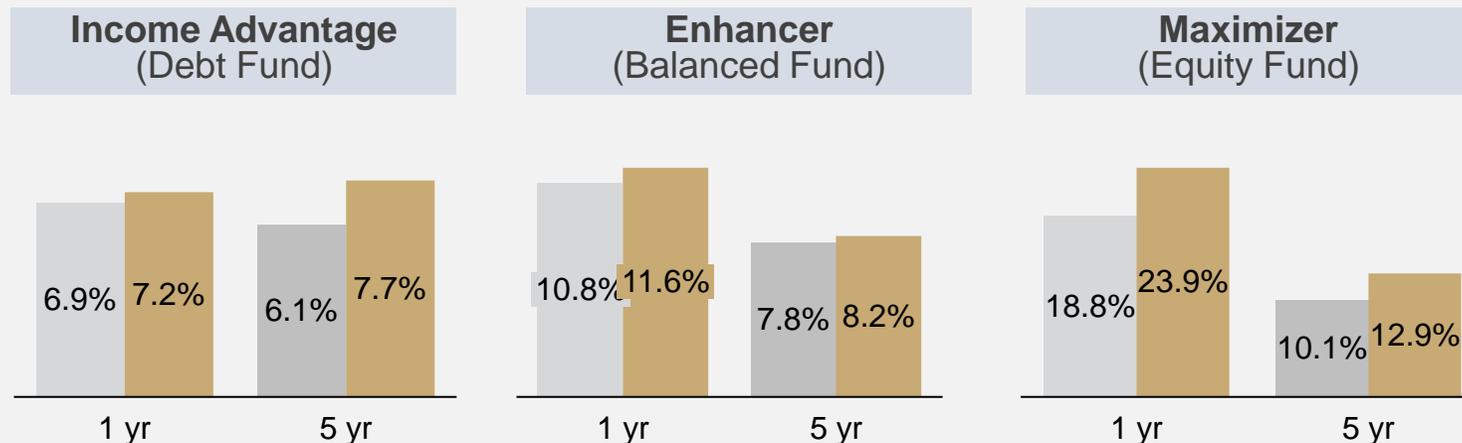


- Equity & others
- Debentures & Bonds
- Govt securities
- Money Market Instruments

- Y-o-Y growth of 15% in AUM
- 94.53 % of debt investments are AAA rated or sovereign instruments as of June 30, 2023

Investment Performance¹

■ Crisil Benchmark ■ Performance



¹ Top Funds in respective category

Customer Onboarding

100%

Customer Experience

- ▶ 100% New business sourced digitally
- ▶ 57% adoption for **Contactless Digital Verification** (Insta – verify) for customers
- ▶ 50.2% of total application were Auto under written

Digital Renewal 79%

Customer Retention

- ▶ Digital collection at **79%**, growth of **6% y-o-y**
- ▶ **91% Auto pay adoption** at onboarding stage
- ▶ **ZARA (Bot) collected ~ ₹ 136 Cr.**

Customer Self Servicing

86%

Customer Centricity

- ▶ WhatsApp & Chatbot contributed 29% in Q1 FY24
- ▶ **83% services available digitally** and customer portal contributes to **56% of the overall transactions**
- ▶ **Digital Adoption share of 86%**

Pre-Approved New Business

19%

Pre-Purchase

- ▶ **PASA contributed 19%** of Q1 FY 24 (Q1 FY 23 14%)
- ▶ **19.3 lakh presentations Created (+70% over June'22) & 43,000 Marketing Content Shared (+2% over June'22)**
- ▶ **Monthly Average Users: 30,000 (+25% over June'22) & Daily Average Users: 6,900 (+41% over June'22)**

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



(₹ crore)	FY23	Q1 FY23	Q4 FY23	Q1 FY24
Individual first year premium	3,484	450	1,336	602
Group first year premium	4,189	885	1,093	1,062
Renewal premium	7,397	1,285	2,527	1,441
Total gross premium	15,070	2,620	4,956	3,105
Operating expenses (Excl. commission)	2,142	439	695	506
Profit before tax¹	196	33	63	20
Profit after tax¹	129	21	43	11

Key ratios (in percent)	FY23	Q1 FY23	Q4 FY23	Q1 FY24
Opex to premium (excluding commission)	14.2	16.8	14.0	16.3
Opex to premium (including commission)	19.5	20.9	20.5	20.9
Solvency ratio	173	181	173	180

¹Consolidated nos. including Aditya Birla Sun Life Pension Management Company Limited



Growth

- Grow traditional products including protection in retail segment
- Focus on growing credit life in group segment
- Continue to make investments in direct channels
- Invest in PSU relationships to grow the mindshare



Risk management and quality

- Mitigate interest rate risk by Active forward rate agreement management for hedging expected maturity and survival benefits
- Improve persistency across cohorts
- Strengthening underwriting by using artificial intelligence and machine learning



Distribution

- Focus on increasing the share of proprietary business
- Increase agency capacity to drive growth
- Penetrate more Bank partner branches to increase spread of business



Data Analytics

- Analytics based engine to identify high propensity customers and improve upsell opportunities through pre-approved sum assured
- Leverage cross-sell in ABC via analytics

Deliver sustainable growth in embedded value and VNB in medium term



Aditya Birla Health Insurance Co. Limited

Performance highlights for Q1 FY24



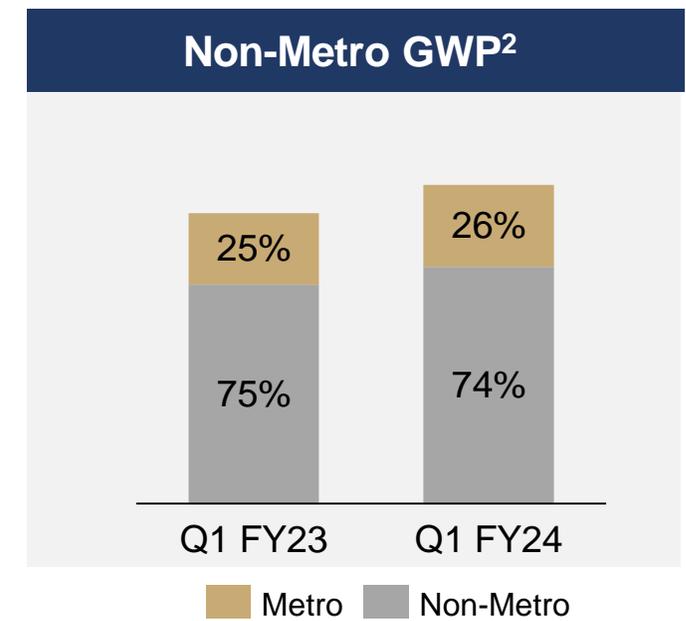
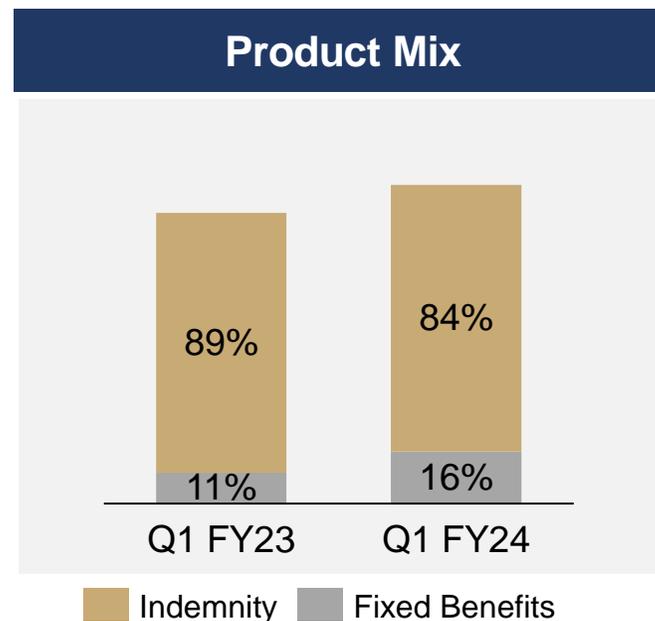
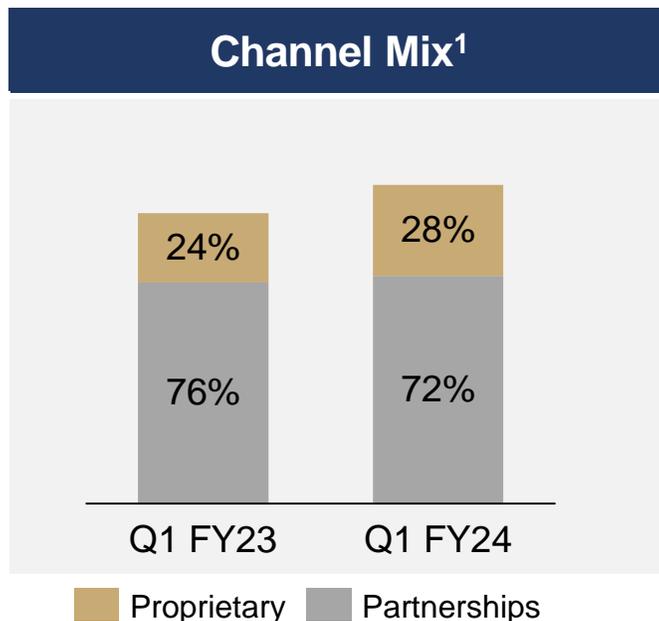
2-Year CAGR @ 45% against industry 2-yr CAGR of 21%

Diverse distribution mix with Proprietary contribution of 28% in retail business

3 PSU banks onboarded incl. New tie up with India Post Payment Bank

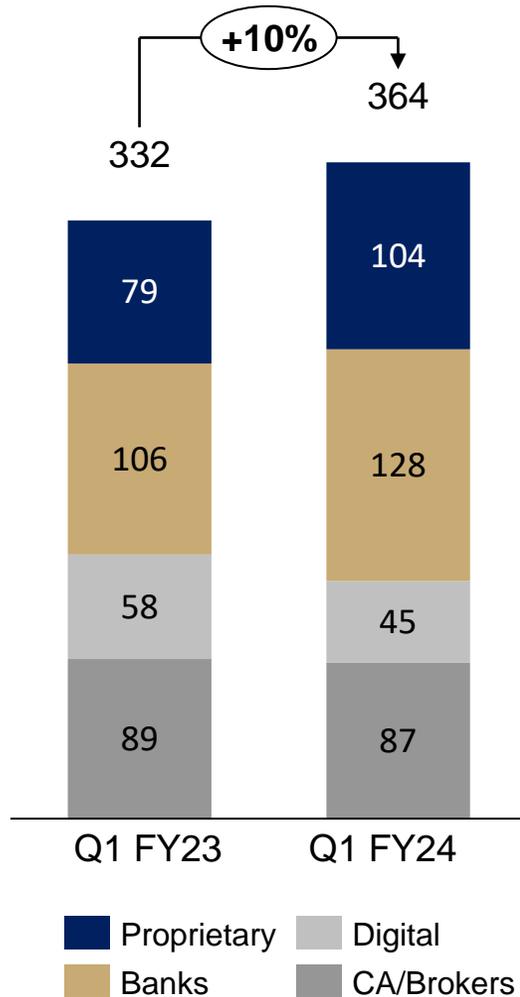
1. Gross premium of Health Insurance | CoR Combined Ratio

Scaled-up, diversified and digitally enabled distribution



1. Proprietary includes Agency, Feet on Street & Telesales | 2. Metro refers to Mumbai, Delhi, Chennai, Kolkata, Hyderabad, Bangalore, Ahmedabad, Pune and Surat⁵¹

Scaled-up, diversified and digitally enabled distribution



Retail GWP (₹ Crores)

Proprietary

Growth at 31 %

Continued focus on leveraging One ABC branch infrastructure

Banca

Growth at 21 %

New Tie up with India post payment bank

Digital

Model realignment & changes

Travel / Ride / Stay / Telco / Loan Insurance

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

1. Proprietary includes Agency, Feet on Street & Telesales

Know Your Health



27%¹
of customers administered
Health Assessment (HA)

NEW

Digital HA (Facial scan through mobile app) **gaining traction**

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

10.6 bn+
Monthly steps clocked on APP

Get Rewarded



Upto 100%
HealthReturns™

15%
Eligible Customer earning **Activ Dayz**

4.5 lac+
Regular monthly engagements

WBS for 13.8 Lac+ Active customers

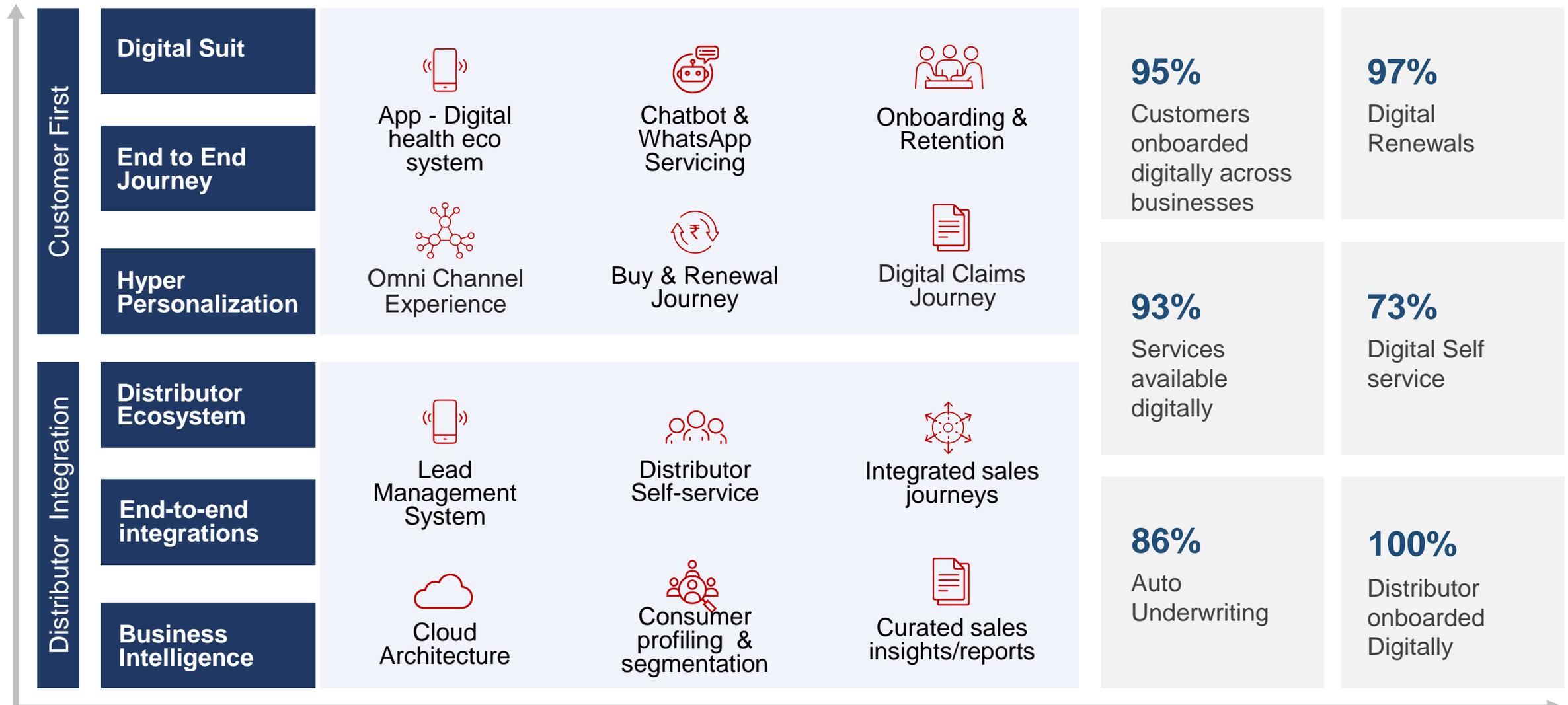
17.4% Higher Persistency for engaged customer

6.2% Lower Claims ratio for engaged customers

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

1. Based on eligible customers for FY24 2. WBS-Well Being Score

Leveraging digital...



...to enhance customer & distributor experience



CLTV – Acquisition, Persistency & Cross-sell

PASA	25% ATS lift over Non-PASA acquisition
Cross-Sell	X-Sell campaign live across channel / partners
Renewal	8% uplift: Being extended to RUG category as well
Projection	Contact center volume projected – to be used for capacity augmentation



Customer Engagement & Experience

Risk Score	13.8 lakh WBS generated – helping to lower claims, higher renewal
HRM Engagement	1.9 lakh customers engaged to improve health / lifestyle
CX Score	Scoring SLAs, events and interactions
OCR based claims	140,000+ OCR claims digitized



Fraud & Risk Management

Fraud Detection	7Cr + savings monthly
AI based UW	Risk based clusters identified and actioned for UW – Live for Agency / Bank Partners
Case Management in Claims processing	Case management in pre-auth & reimbursement claim processing live

Organization wide data lake – Azure Stack for AI-ML

Eco system of in-house / ABC / ABG / Partner capabilities

Deep expertise in AI / ML / NLP / Anomaly / Computer vision

Customer experience focus

▶ **96% claim settlement ratio**
One of the best in the Industry

▶ **10,834 provider network**
One of the largest in the Industry

**Inhouse Superior claims processing |
Increasing Digitization | Lead in adoption
of Integrated Claims exchange**



Mr. Ayush Jain
Haryana

I am asthmatic and I wanted my asthma to be covered. I did my research and I zeroed down on Aditya Birla Health Insurance. Walking 10,000 steps was a big deal for me in the beginning. Over time, it became easier and I could increase the number of steps I walked daily. Dheere dheere mujhe ye bhi nahin pata chala ke mera Inhaler bhi peeche reh gaya. I lost weight and mera asthma bhi almost khatam ho gaya hian.



Mrs. Rita Lahiri,
Mumbai

100%
HealthReturns™

“ I do steps religiously everyday, and I love it because it's a great way to take in nature and to meet my friends. ”



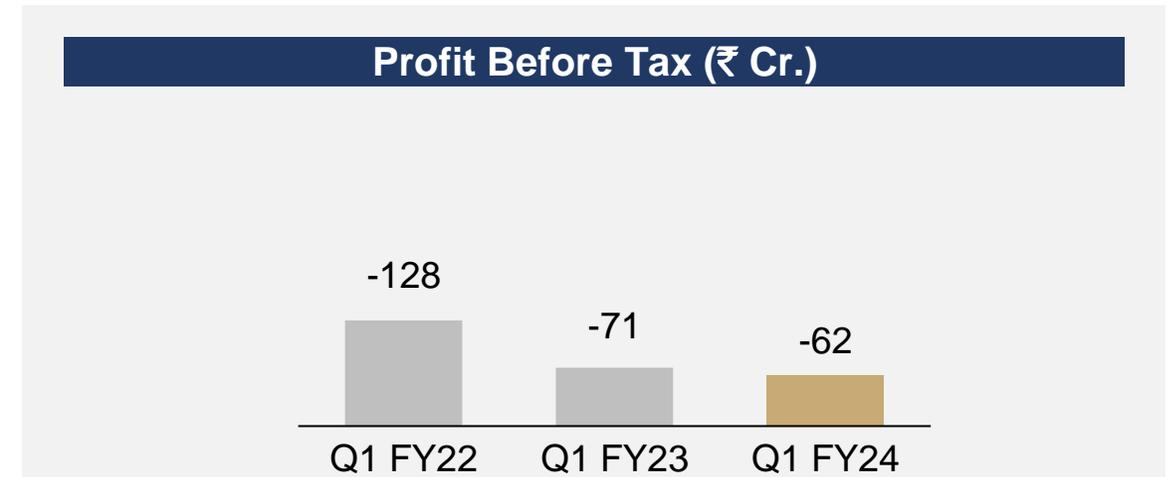
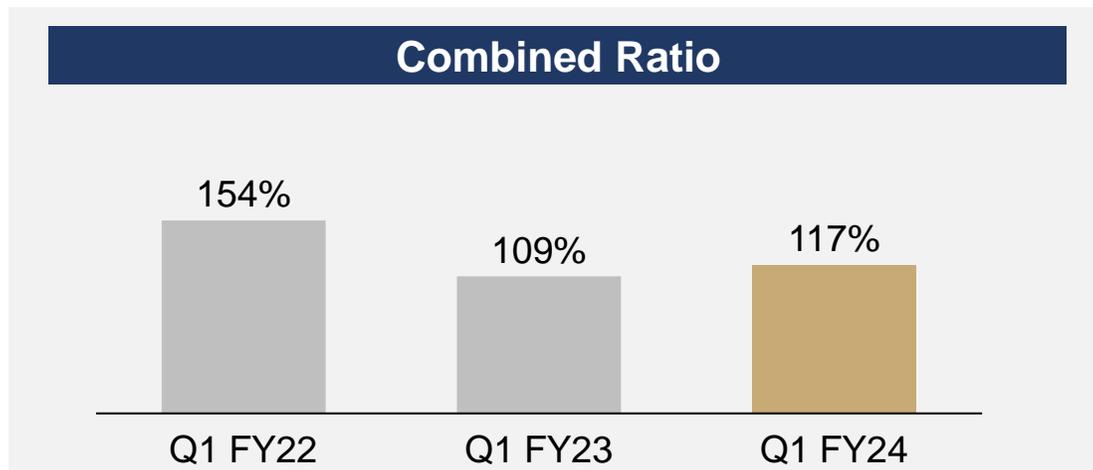
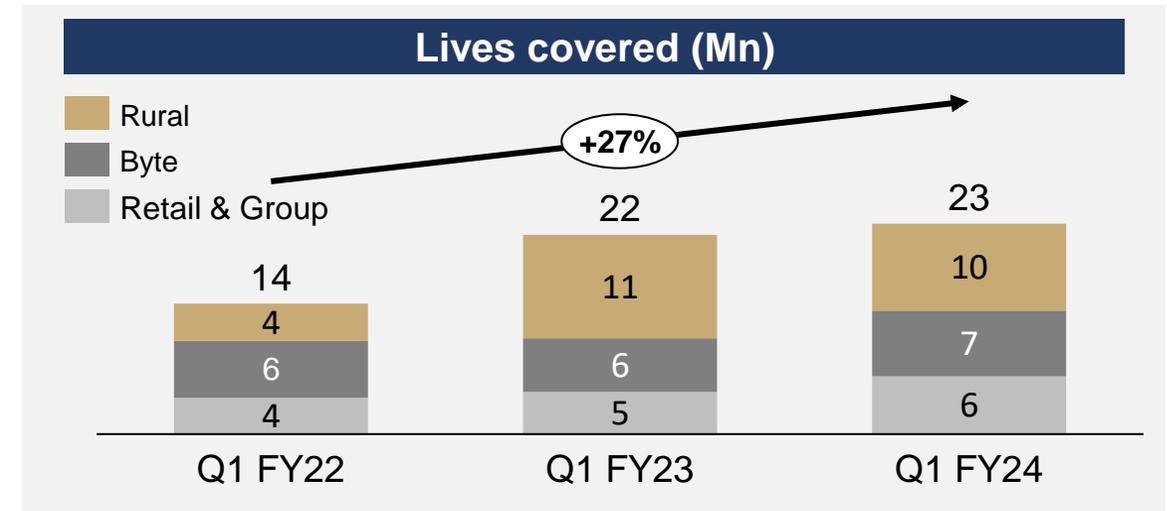
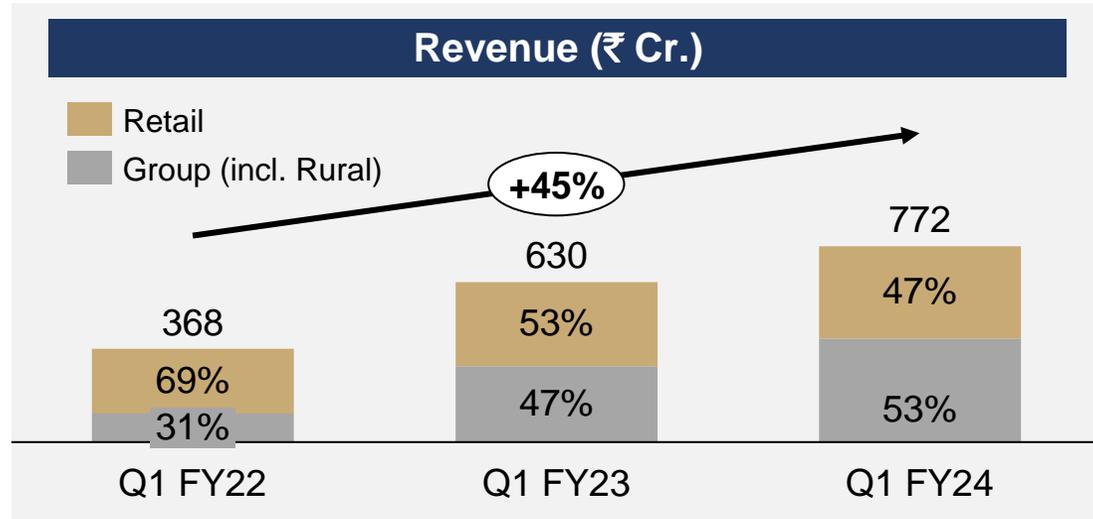
Mrs. Nutan Asava
Nagpur

I was never overweight but I had thyroid and hormone related problem. Jab se I have started doing my steps, I am much healthier. Even skin pigmentation has reduced. Now I regularly get compliments from my friends and from my husband also.



Mr. Prashant More
Pune

Pehle, acidity ki bohot problem thi. I couldn't even sleep properly. Ab 10,000 steps karta hoon. Exercise karta hoon, aur healthy rehتا hoon. And of course, HealthReturns bhi earn karta hoon



1.. Combined ratio as per reported financials | Seasonality changes lead to higher Combined Ratio

P&L– Aditya Birla Health Insurance Limited

(₹ In crore)	FY23	Q1 FY23	Q4 FY23	Q1 FY24
Retail Premium	1,519	332	445	364
Rural Premium	86	38	4	1
Group Premium	1,112	260	410	406
Gross Written Premium	2,717	630	859	772
Revenue (IND AS)	2,566	594	803	718
Operating expenses (including claims) (IND AS)	2,786	665	806	780
Profit before tax (IND AS)	(220)	(71)	(3)	(62)

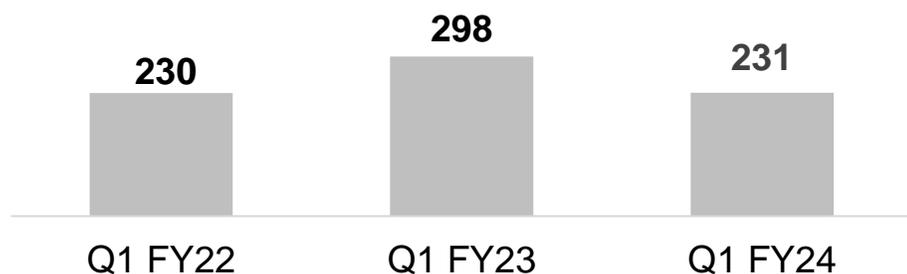


Other Updates

Other financial services businesses

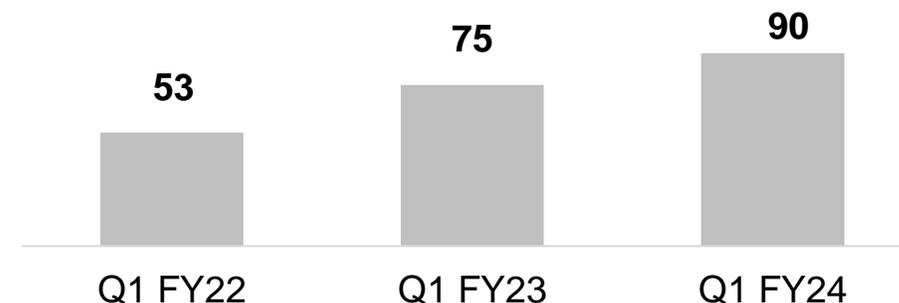
Revenue

▼ 23% y-o-y



PBT

▲ 20% y-o-y



General Insurance Broking

	Q1 FY23	Q1 FY24	Δ
Premium Placement	1,707	974	↓ 43%
Revenue	190	76	↓ 60%
PBT	45	24	↓ 45%

Stock & Securities Broking

	Q1 FY23	Q1 FY24	Δ
# Customers (Active)	5.2	6.3	↑ 20%
Revenue	63	79	↑ 26%
PBT	11	13	↑ 16%

Asset Reconstruction Company

	Q1 FY23	Q1 FY24	Δ
Closing AUM	1,753	3,054	↑ 74%
Revenue	27	52	↑ 91%
PBT	17	39	↑ 122%

Consolidated P&L – Aditya Birla Capital



(₹ crore)	FY 2023	Q1 FY23	Q4 FY23	Q1 FY24
Revenue	27,416	5,590	8,025	7,045
Profit Before Tax (before share of profit/(loss) of JVs)	2,624	562	768	848
Add: Share of Profit/(loss) of associate and JVs	273	52	64	64
Profit before tax	2,896	614	832	912
Less: Provision for taxation	811	190	196	246
Less: Minority Interest	28	(6)	27	17
Profit after tax	2,057	429	609	649
Gain on Sale of AMC stake (net of tax)	-	-	-	-
Fair value gain ¹	2,739	-	-	-
Reported Profit After Tax	4,796	429	609	649

1. Aditya Birla Health Insurance ceased to be a subsidiary and was 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")

***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

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