

Q4 FY23

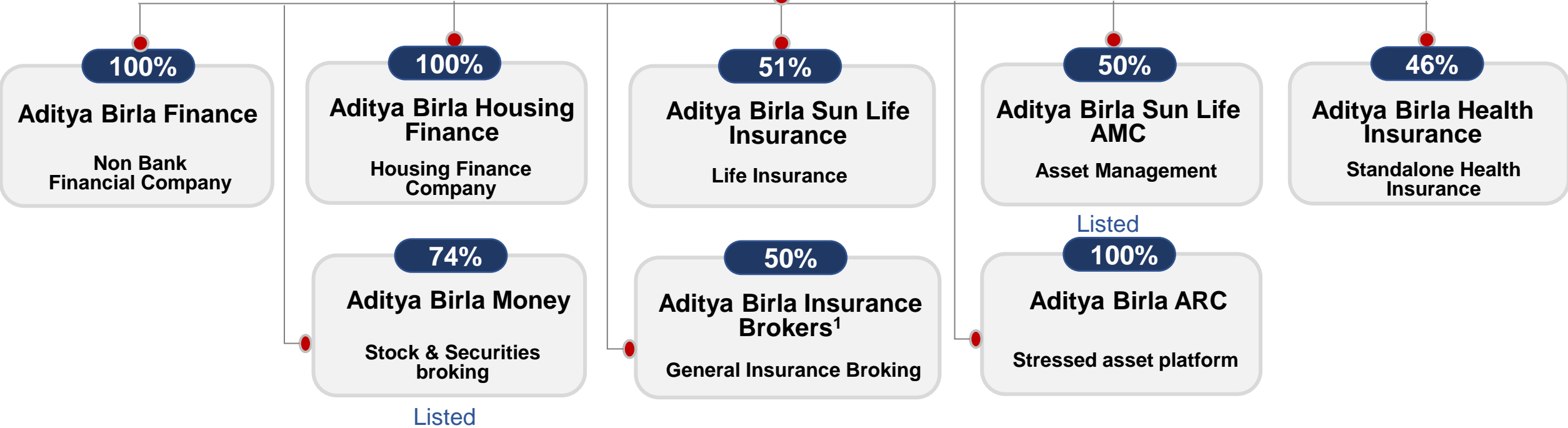
FINANCIAL RESULTS

INVESTOR PRESENTATION

11th May 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 March 31, 2023



Aditya Birla
Group

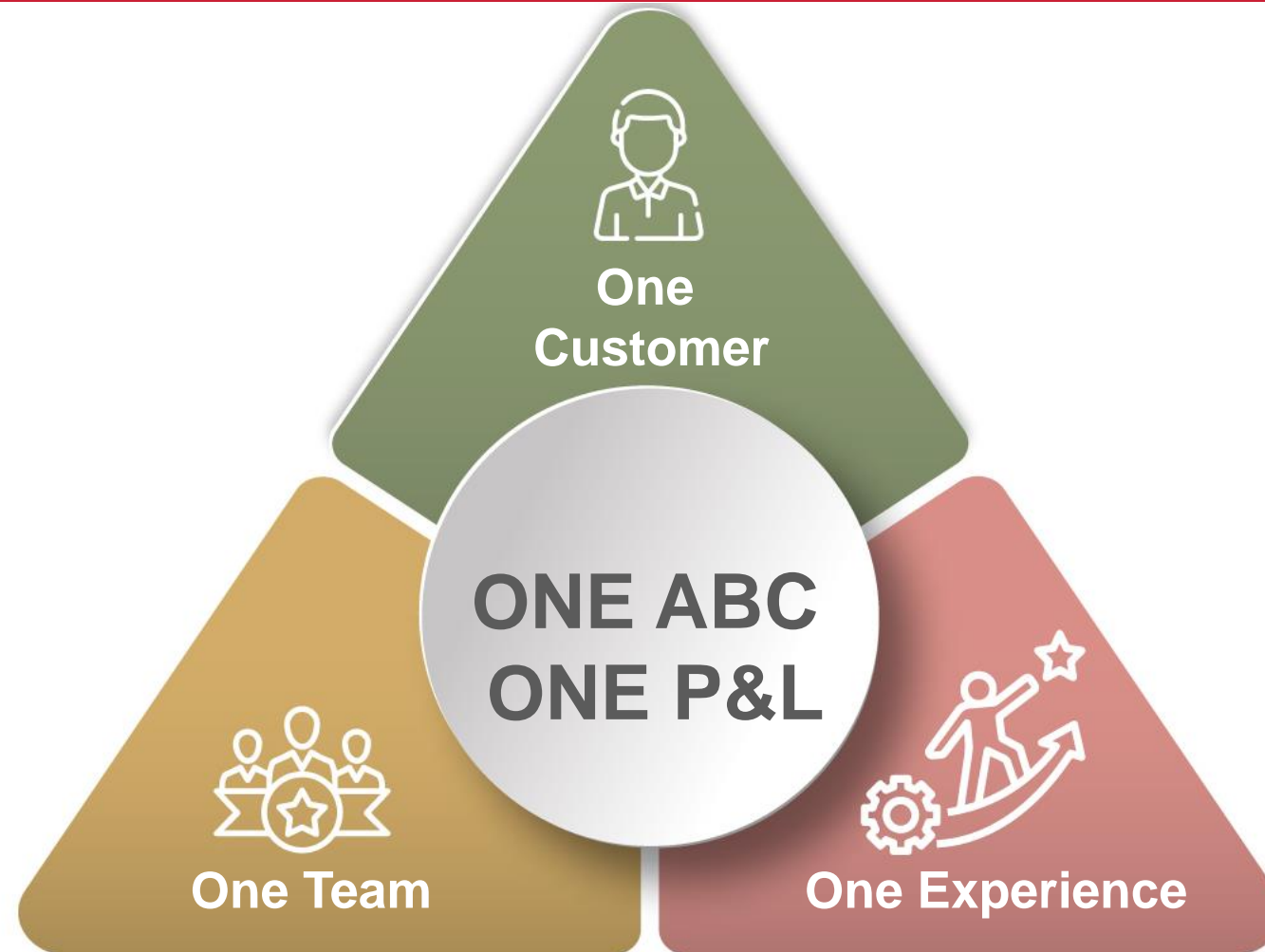
Strong Brand name & Parentage resonating Trust



Seamless access to Capital



**Large growth opportunities within the ABC and
extended ABG ecosystem**



By Leveraging Data, Digital and Technology

ONE CUSTOMER: Build deep understanding of customer needs

Customer profiling

Customer preferences
(DIY², assisted)



Customer life stage
(Progressive, full nester/
empty nester)



Ecosystems (salary,
NRI, merchant, rural)



Comprehensive solutions across PIFA¹

Intuitive journeys
(convenience of usage)



Customised (driven by
customer insights)



Seamless delivery



Maximise Customer Life Cycle Value

1. Protecting, Investing, Financing and Advising 2. Do it Yourself

ONE EXPERIENCE: Omni Channel Architecture with consistent experience



1,295

Branches across businesses¹



2 lakh+

channel partners¹

One ABC locations



584 co-located branches across 155 locations

Continue to increase presence of One ABC locations

Introduced dedicated customer service managers for cross sell

Direct to customers (D2C)



VRM Channel live from Mar '23.

Collaboration with NPCI to develop digital payments

App and Website to go live in Second half of FY24

Udyog Plus-B2B platform for MSME



Launched comprehensive platform for MSME ecosystem in Mar '23

Integrated with private and govt ecommerce websites

Integration with ABG group entities in first half FY24



Business to channel partners (B2D) platform



Channels partners can grow business volumes, enhance customer servicing and track status of applications

Increase product penetration and expand customer base



Complete Flexibility to choose preferred channel of interaction

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



Registered Users
2,500+



Loan Applications
1,100+

1.As of April 30, 2023



Laying foundational elements for execution

Company set-up

ABC Digital - A wholly owned subsidiary of ABCL incorporated on 23rd Mar 2023

The new entity will distribute financial products across protecting, investing, financing

Team composition and structure

Multi-skilled team across Products, Tech, Marketing, Data Analytics, Payments and Strategy in place

Structure enabling agile approach for speedy execution

Products

Collaboration with NPCI (27th Feb 2023) to mark entry into payments space through operating subsidiaries, envisaging faster adoption of new technologies and further promoting digital payments

Value added services will be offered In addition to traditional FS products

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



Accelerating an innovation-led culture

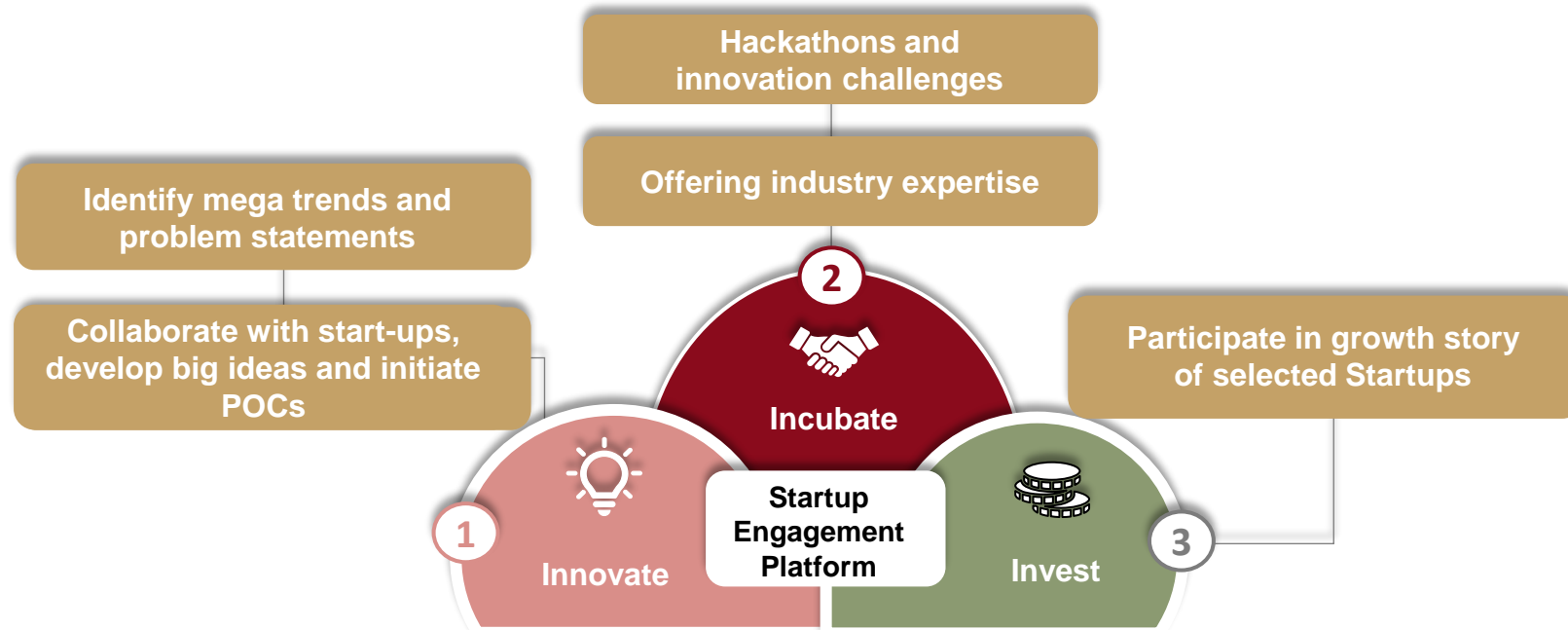


Continuous Scouting for emerging / transformational technologies



Partnerships / Investment in digital capabilities/ FinTech to ensure competitive edge

A programmatic engagement with start-ups



Enhance customer journeys

Increase productivity and efficiency

ONE TEAM: Enriching lives, Winning as One



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



Vishakha Mulye
Chief Executive Officer
ABCL

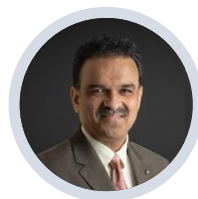
Business CEOs



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



Vijay Deshwal
Chief Strategy Officer
& Head, IR



Ramesh Narayanswamy
CTO



Sanchita Mustaphy
CRO



Performance highlights

Strong performance with accelerated growth momentum across businesses

Lending Book¹



₹ 94,364 crore

↑ 40% Y-o-Y
↑ 10% Q-o-Q

Gross Premium²



₹ 17,787 crore

↑ 28% Y-o-Y

Total AUM³



~ ₹ 3.6 lac crore

↓ 3% Y-o-Y

Consolidated PAT



₹ 2,057 crore⁴

↑ 33% Y-o-Y⁵

~ 38 mn ▲ 8% y-o-y

Total active customers
as of Mar 31, 2023

1,295 ▲ 24% y-o-y

Total branches
at Mar 31, 2023

2 lakh

Channel partners

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 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 ("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

FY2023: Delivery on key metrics across businesses

NBFC		Housing	
1 Loan Book			
₹ 80,556 crore ¹ ▲ 46% y-o-y ▲ 10% q-o-q	₹ 13,808 crore ¹ ▲ 14% y-o-y ▲ 6% q-o-q		
2 Net interest margin ²			
6.84% ▲ 60 bps y-o-y	5.08% ▲ 76 bps y-o-y		
3 Profitability ²			
PBT ₹ 2,090 crore ▲ 41% y-o-y 14.8% RoE	PBT ₹ 309 crore ▲ 22% y-o-y 13.2% RoE		

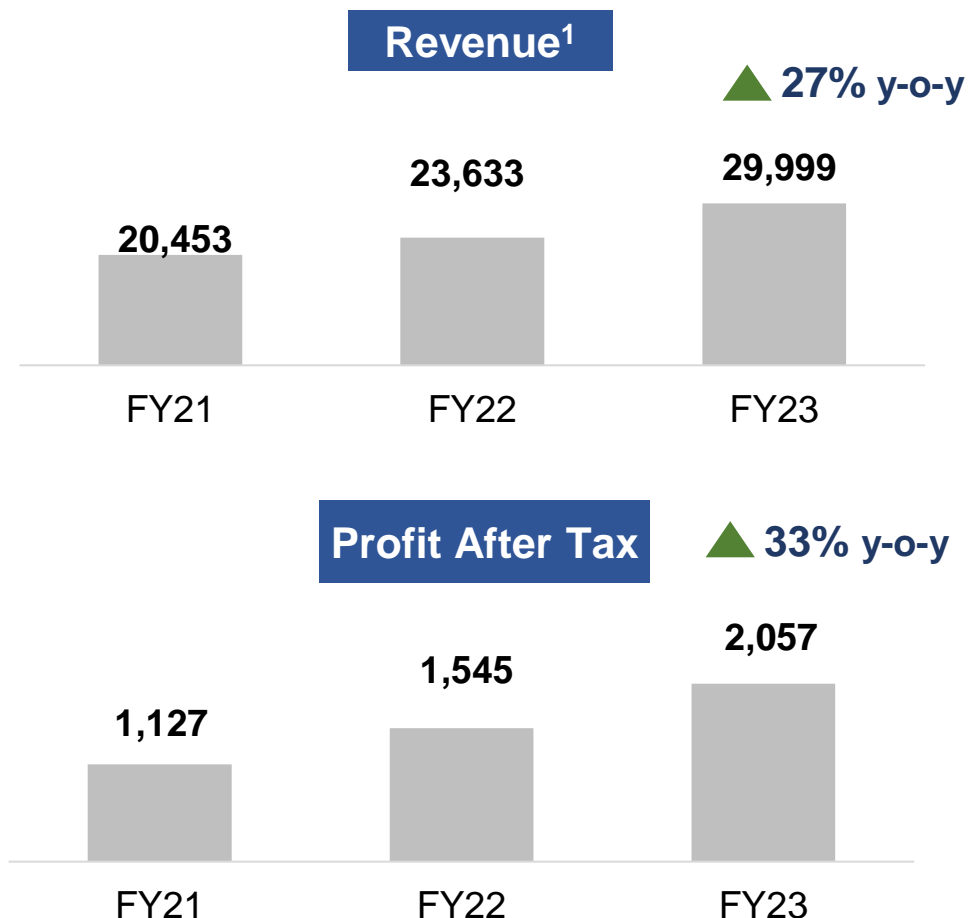
Asset Management	
1 AUM Growth	
₹ 2,86,180 crore Domestic AAUM ³ ▼ 2% q-o-q	₹ 1,15,827 crore Equity AAUM ³ ▼ 4% y-o-y
2 Margin ²	
Operating profit margin ⁴ 24 bps	PBT margin ⁵ 28 bps
3 Profitability ²	
PBT ₹ 794 crore ▼ 11% y-o-y	RoE 25.3%

Life Insurance		Health Insurance	
1 Premium Growth ²			
Individual FYP ▲ 37% y-o-y	Gross Premium ▲ 57% y-o-y		
2 Margin & Combined Ratio ²			
Net VNB margin 23.0% ▲ 801 bps y-o-y	Combined ratio 110% (FY22: 127% y-o-y)		
3 Value Accretion			
EV ₹ 9,014 crore ¹ 22.6% RoEV	Fastest growing SAHI player ² ▲ 210 bps in FY23 Market share		

1. As of Mar 31, 2023. 2. For FY23. 3. Average assets under management for Q4 FY23, 4. Operating profit/ AAUM, 5. PBT/average AUM

Consolidated revenue and PAT

Consolidated revenue and PAT



Business-wise Profitability

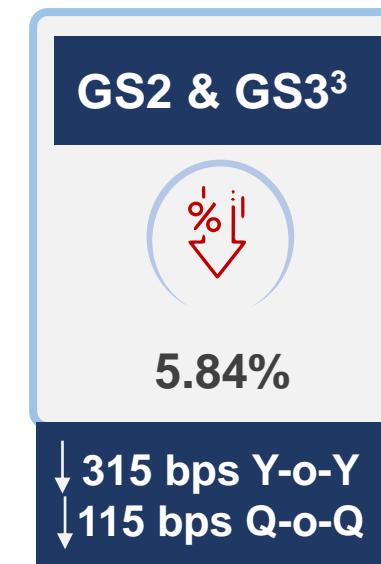
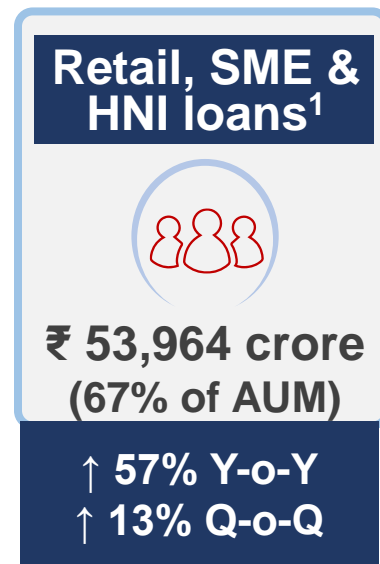
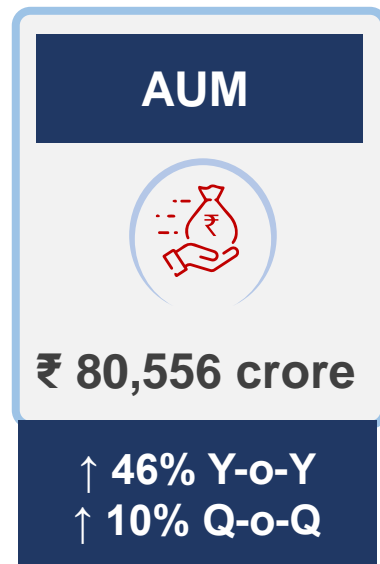
Businesses (₹ crore)	FY22	FY23	Y-o-Y
NBFC	1,487	2,090	▲ 41%
HFC	253	309	▲ 22%
Asset Management	895	794	▼ 11%
Life Insurance	175	196	▲ 12%
Other Businesses	176	236	▲ 34%
Sub-total	2,986	3,625	
Health Insurance	(309)	(218)	
Less: Others ² / Eliminations	(12)	(44)	
Aggregate PBT	2,666	3,363	▲ 26%
Less: Provision for Taxes	(832)	(1,009)	
Less: Minority Interest	(288)	(297)	
Profit after tax	1,545	2,057	▲ 33%
Reported PAT³	1,706	4,796	

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 Technology Services Limited and other businesses
3. Reported PAT in FY22 includes gain (net of tax) of ₹ 161 crore on stake sale of ABSLAMC and in FY23 includes fair value gain of ₹ 2,739 crore 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 ("ADIA")



Aditya Birla Finance Ltd

Performance highlights for FY23



5.7 mn active customers at Mar 31, 2023

▲ 57% Y-o-Y

323 branches at Mar 31, 2023
164 branches opened in FY23

Sustained RoA of 2.45%
and RoE of 14.8%

Robust growth in disbursements and loan book



Disbursements (₹ crore)	Q4 FY22	Q3 FY23	Q4 FY23	Q4 Y-o-Y	FY22	FY23	FY Y-o-Y
- Unsecured business	1,070	1,083	1,306	22%	2,447	4,468	83%
- Secured business	3,885	3,894	5,535	42%	9,831	16,766	71%
Total Business loans	4,956	4,977	6,841	38%	12,278	21,234	73%
Personal & consumer loans	1,487	4,649	4,749	219%	3,770	15,263	305%
Corporate / Mid-market	3,448	3,473	4,008	16%	7,970	12,726	60%
Total Disbursements	9,891	13,099	15,598	58%	24,018	49,223	105%
To Retail, SME and HNI customers	6,396	9,608	11,213	75%	15,696	35,380	125%

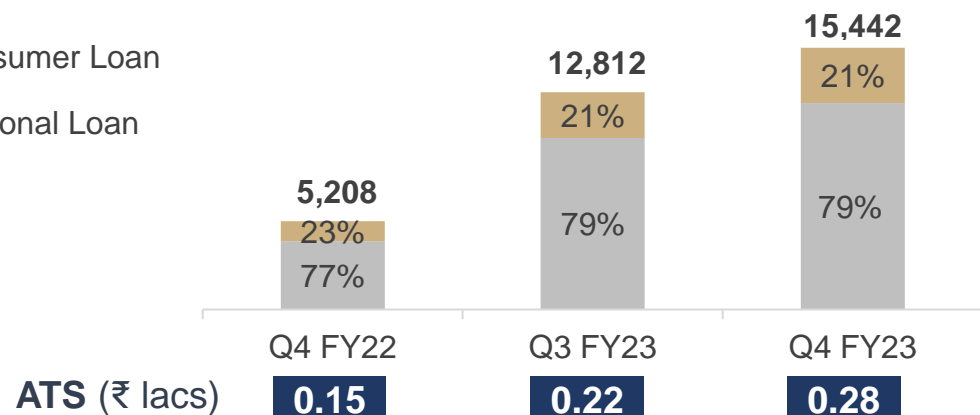
AUM (₹ crore)	Mar'22	Dec'22	Mar'23	Mar'23 Mix	Q-o-Q	Y-o-Y
- Unsecured business	5,349	7,254	8,409	10%	16%	57%
- Secured business	24,428	29,186	31,944	40%	9%	31%
Total Business loans	29,777	36,441	40,353	50%	11%	36%
Personal & consumer loans	5,208	12,812	15,442	19%	21%	196%
Corporate / Mid-market	20,195	23,742	24,761	31%	4%	23%
Total AUM	55,180	72,994	80,556	100%	10%	46%
Retail, SME and HNI loans	34,433	47,856	53,964	67%	13%	57%

Detailed loan book breakup

Personal & Consumer

▲ 3x y-o-y

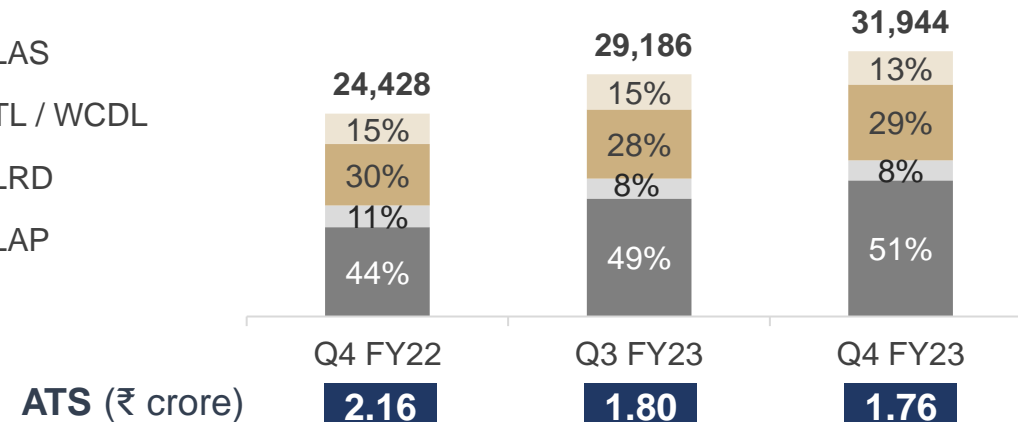
- Consumer Loan
- Personal Loan



Secured business

▲ 31% y-o-y

- LAS
- TL / WCDL
- LRD
- LAP

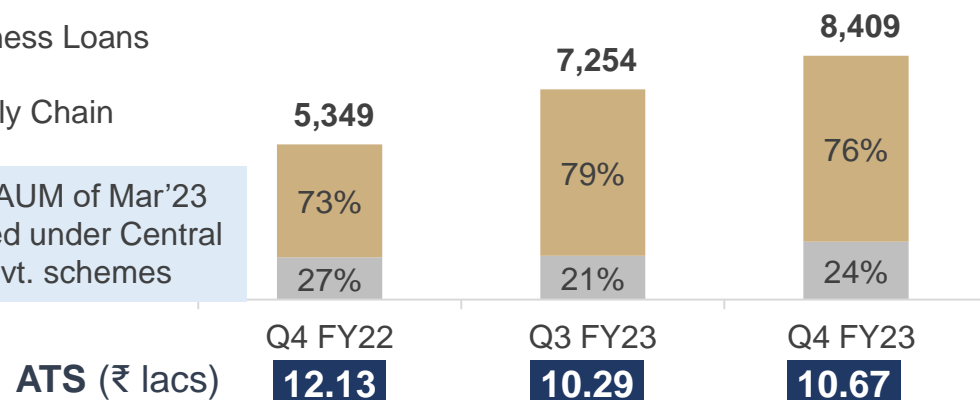


Unsecured business

▲ 57% y-o-y

- Business Loans
- Supply Chain

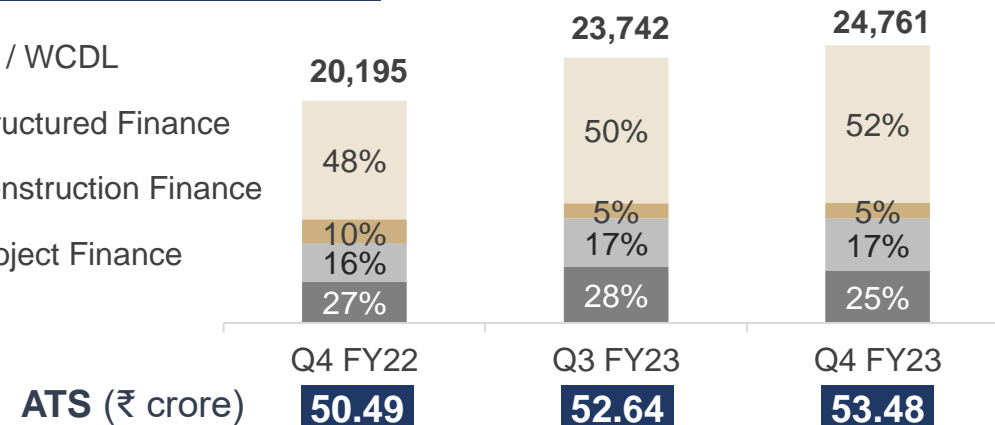
37% AUM of Mar'23 covered under Central Govt. schemes



Corporate / Mid-market





▲ 23% y-o-y

- TL / WCDL
- Structured Finance
- Construction Finance
- Project Finance



~ 70% overall loan book is secured (incl. 4% through CGTMSE)

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	~ ₹ 28,000	~ ₹ 10.7 Lacs	~ ₹ 1.8 crore	~ ₹ 53.5 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			

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

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

99%

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

84%

Process Automation

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

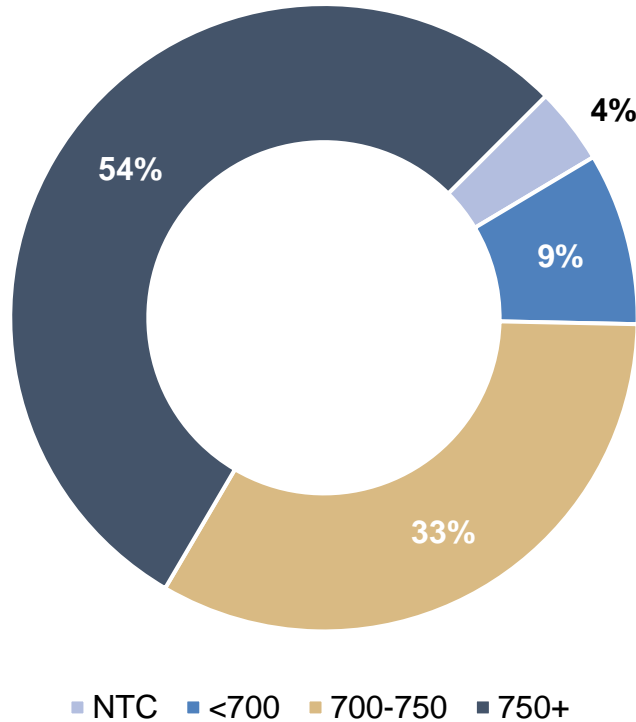
Email BOT Accuracy

89%

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 buckets¹



87% 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

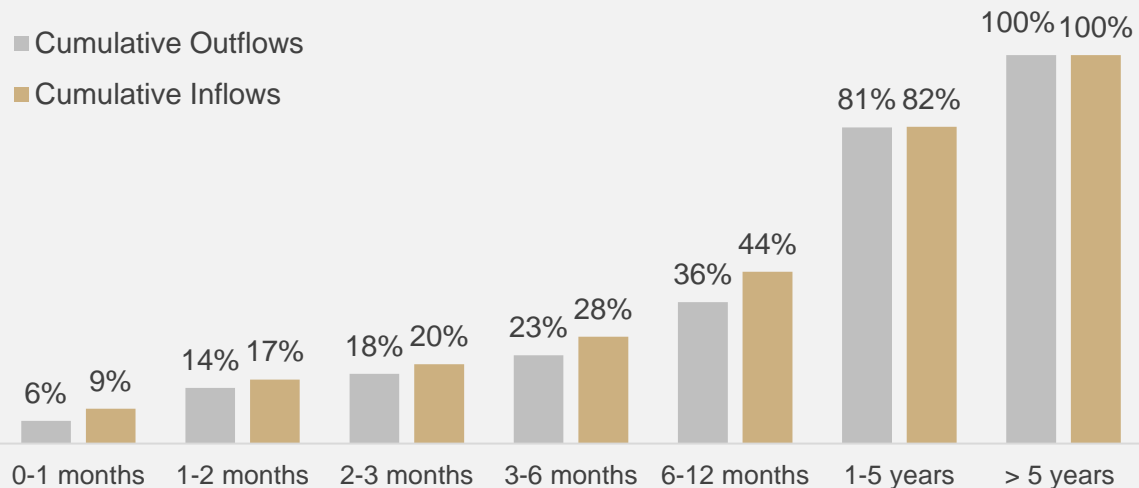
Improving asset quality trends

Particulars	Mar'22		Dec'22		Mar'23	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	91.02%	49,770	93.02%	67,546	94.16%	75,758
Stage 2	5.41%	2,956	3.36%	2,441	2.72%	2,187
Stage 3	3.58%	1,956	3.62%	2,630	3.12%	2,507
Stage 2 and 3	8.98%	4,912	6.98%	5,071	5.84%	4,695
Total Loan book	100%	54,682	100%	72,617	100%	80,453
Stage 3 PCR	39.5%		43.0%		46.2%	

Segment Asset Quality	Mar'22			Dec'22			Mar'23		
	GS 2 (%)	GS 3 (%)	PCR (Stage 3)	GS 2 (%)	GS 3 (%)	PCR (Stage 3)	GS 2 (%)	GS 3 (%)	PCR (Stage 3)
Personal & Consumer	3.2%	1.8%	65.5%	2.0%	1.8%	74.6%	1.9%	1.7%	85.6%
Unsecured business	3.5%	4.6%	26.2%	1.6%	4.6%	34.8%	1.2%	4.2%*	36.6%
Secured business	8.2%	2.6%	37.0%	5.8%	2.9%	40.5%	4.4%	2.2%	39.8%
Corporate / Mid-market	3.0%	5.2%	41.8%	1.5%	5.6%	40.9%	1.6%	5.0%	43.7%
Total	5.4%	3.6%	39.5%	3.4%	3.6%	43.0%	2.7%	3.1%	46.2%

*Unsecured business - 50% of Stage 3 book of is covered under Govt. Guarantee Schemes, excluding which GS 3 is 2.0%

Well matched ALM and diversified borrowing mix



Cumulative Surplus / (Gap)

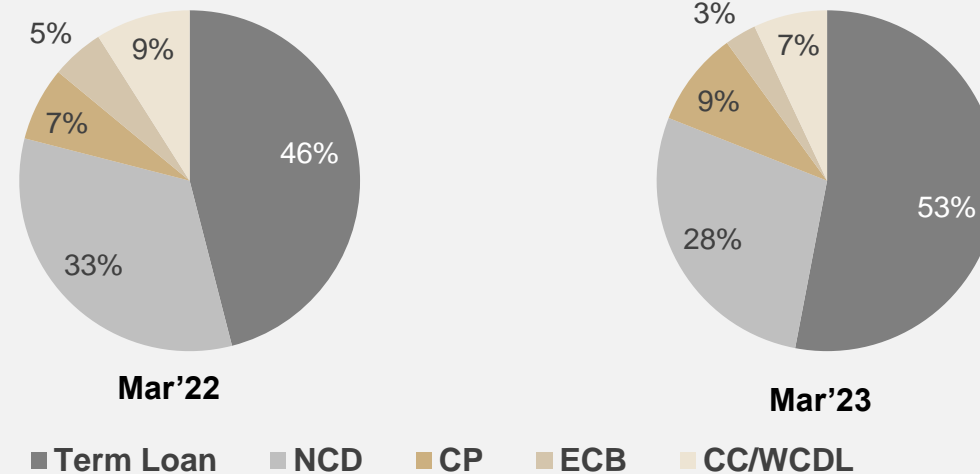
49%	24%	17%	22%	22%	0%	0%
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Long-term funding facilities rated **AAA** & Short-term funding facilities rated **A1+** by ICRA / India Ratings / CARE

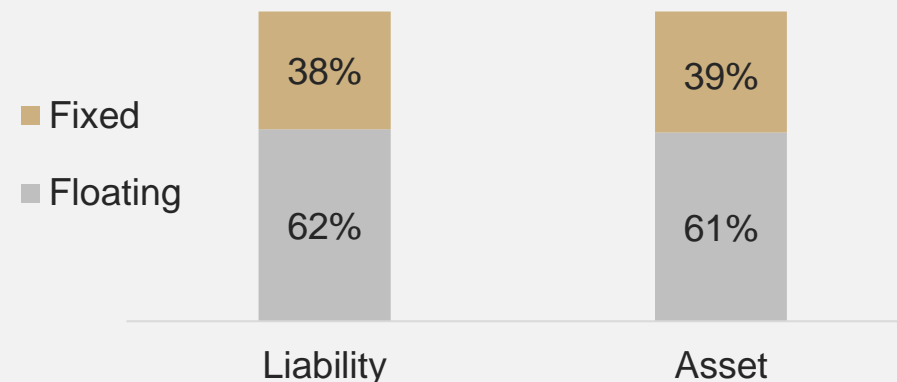
Raised **LT borrowing of ₹ 9,874 crore** in Q4 FY23
(₹ 31,678 crore in FY23)

Maintained comfortable **Capital Adequacy (CRAR)** at ~16.4% and **Tier 1 ratio of 13.9%**

Funding Mix



Asset Liability Mix





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

- Launch and 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

- 323 branches as of March 31, 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

P&L and Key Ratios – Aditya Birla Finance Limited



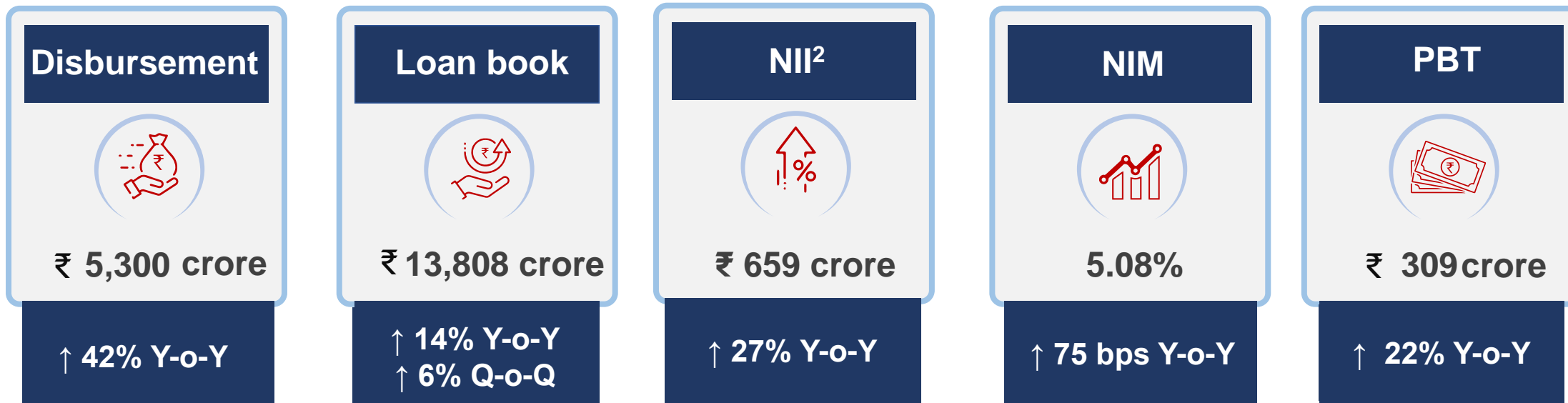
Profit & Loss Statement (₹ crore)	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
Net Interest Income (Incl. fee income)	805	1,222	1,271	3,088	4,410
Operating expenses	257	391	396	947	1,417
Credit provisioning	147	292	271	653	903
Profit before tax	401	540	604	1,487	2,090
Tax	102	133	150	379	536
Profit after tax	298	407	454	1,108	1,554
Total equity	9,860	10,964	11,426	9,860	11,426

Key Ratios (in percent)	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
Average yield (Incl. Fee Income)	11.70	13.18	13.33	11.72	12.76
Interest cost / Avg. Lending book	5.34	6.03	6.45	5.48	5.92
Net Interest Margin (Incl. Fee Income)	6.36	7.15	6.88	6.24	6.84
Opex / Avg. Lending book	2.09	2.33	2.18	1.97	2.24
Cost-to-income Ratio	31.90	31.94	31.15	30.67	32.12
Credit Provisioning / Avg. Lending book	1.19	1.74	1.49	1.36	1.43
RoA	2.42	2.43	2.49	2.30	2.45
RoE	12.39	15.10	16.55	11.87	14.76
Debt-to-equity	4.66	5.82	6.19	4.66	6.19
Capital Adequacy (CRAR)	21.77	17.47	16.38	21.77	16.38



Aditya Birla Housing Finance

Performance Highlights for FY23



94% disbursement at
CIBIL >700 & NTC¹

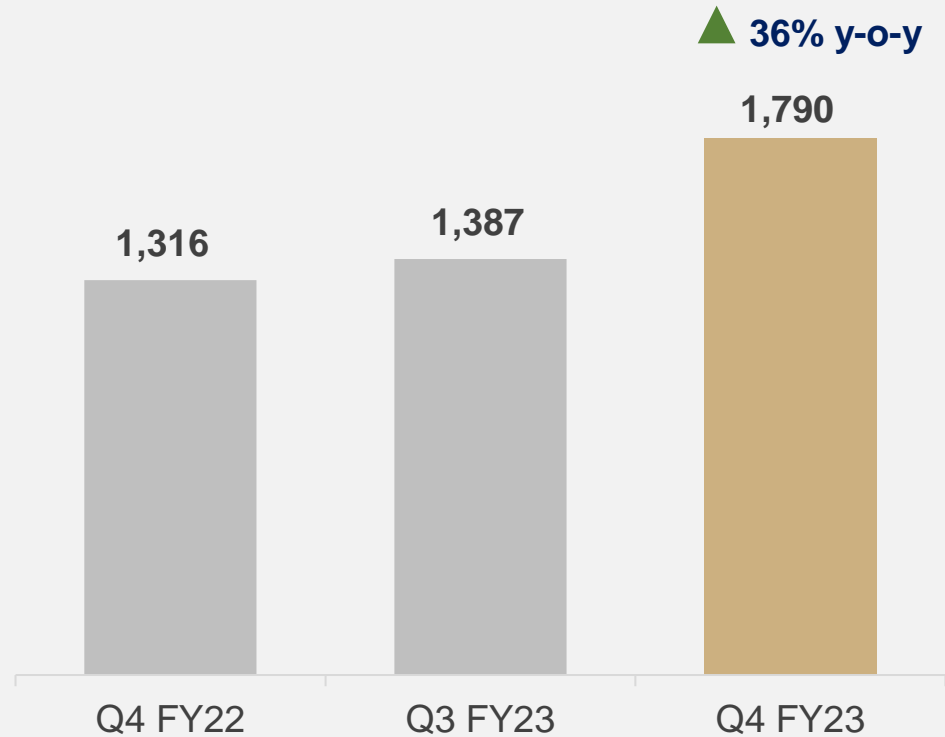
4.99 % Stage 2 and 3 loans

▼ 377 bps y-o-y
▼ 271 bps q-o-q

1.9% RoA (▲22 bps y-o-y)
13.2% RoE (▲90 bps y-o-y)

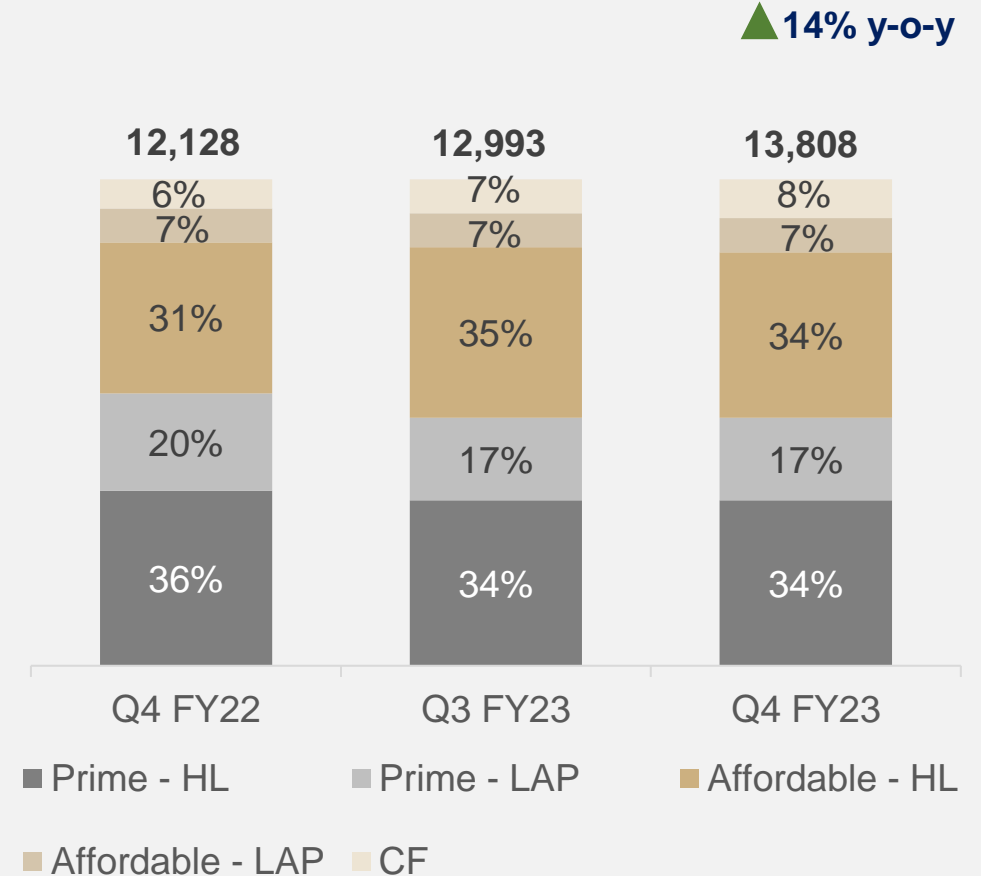
¹New to credit, ² Includes fee income

Momentum in disbursement (₹ crore)



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

Growth in book (₹ crore)



No. of Customers ²	44,518	51,977	54,536
ATS ¹ (₹ Lacs)	27	25	25

1. Average Ticket Size 2. Unique customers

Credit bureau score mix

Particulars	Q4 FY22	Q3 FY23	Q4 FY23
> 700	77%	83%	88%
New to credit	13%	11%	8%
651 – 700	9%	5%	4%
< 650	1%	1%	0%

Continued focus on quality of origination with 96%+ 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

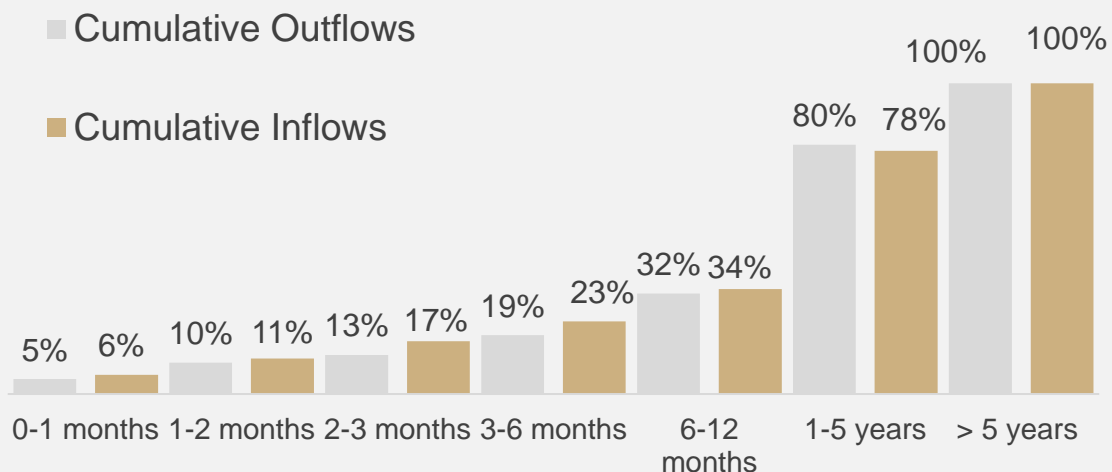
¹Fraud Control Unit

...resulted in improving portfolio quality

Particulars	Mar 31, 2022		Dec 31, 2022		Mar 31, 2023	
	%	₹ crore	%	₹ crore	%	₹ crore
Stage 1	91.25%	11,067	92.30%	11,993	95.01%	13,120
Stage 2	5.26%	638	4.04%	525	1.76%	243
Stage 3	3.49%	423	3.66%	476	3.23%	446
Stage 2 and 3	8.75%	1,061	7.70%	1,000	4.99%	688
Total	100.0%	12,128	100.0%	12,993	100.0%	13,808
Stage 3 PCR	31.1%		32.5%		33.1%	

- ▶ Due diligence initiatives started yielding results
- ▶ Stage 2+3 loans brought down by 377 bps y-o-y from 8.75% in Mar'22 to 4.99% in Mar'23
- ▶ Healthy stage 3 PCR at 33.10%

ALM optimised for liquidity and costs (on Mar 31, 2023)

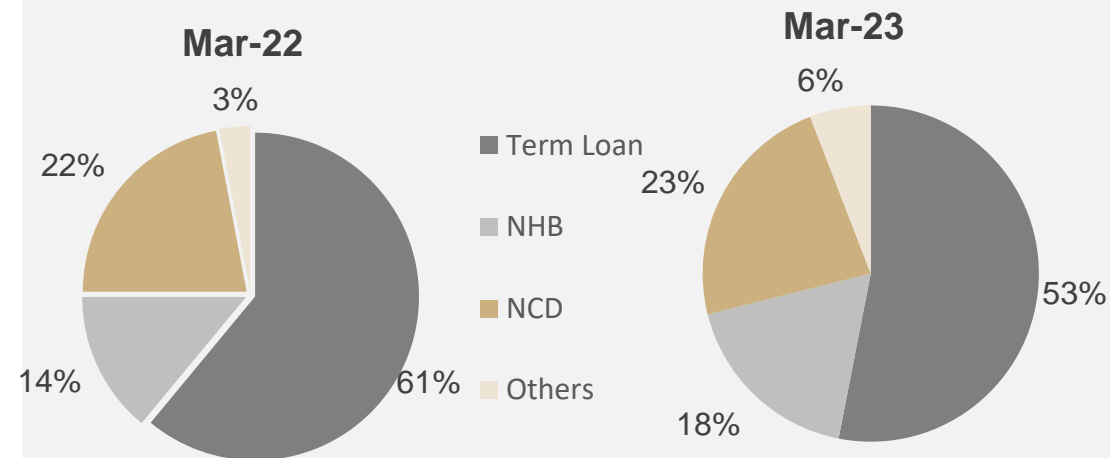


Cumulative Surplus / (Gap)

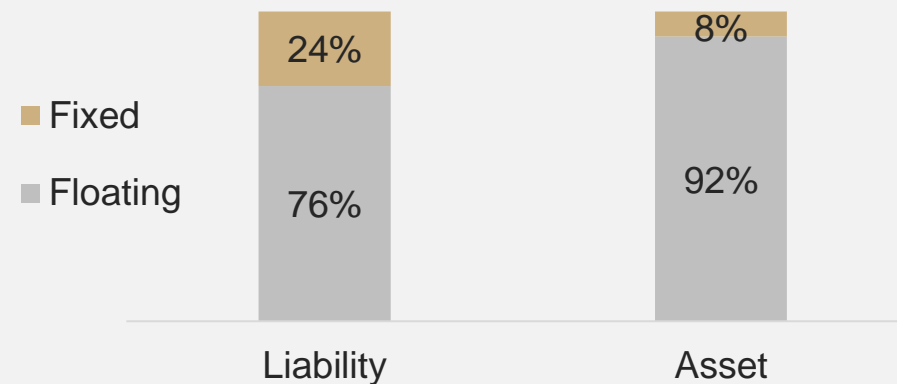
29%	13%	35%	23%	5%	-2%	0%
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- NHB borrowing mix increased to 18% in Mar'23
- Long-term credit rating of AAA (ICRA, India ratings)

Borrowing Mix

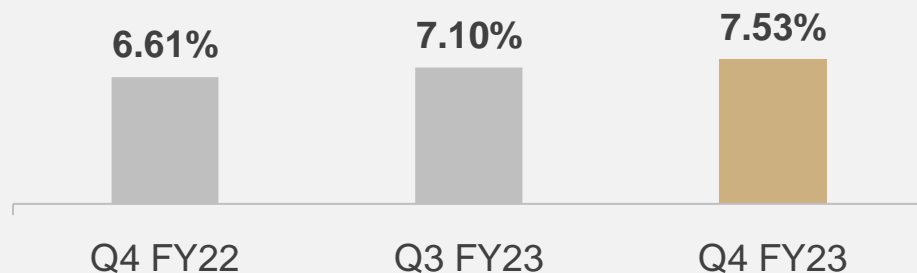


Asset Liability Mix



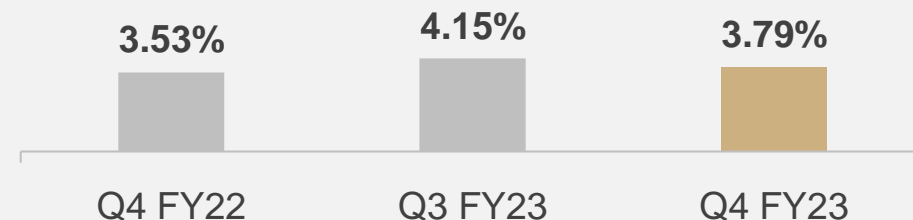
Cost of borrowing

Despite increase in Cost of borrowings ...



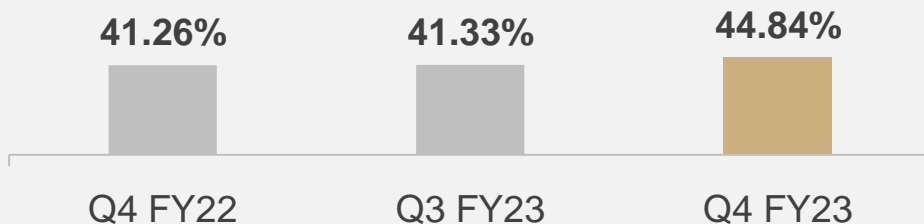
Spread

...maintained healthy spread



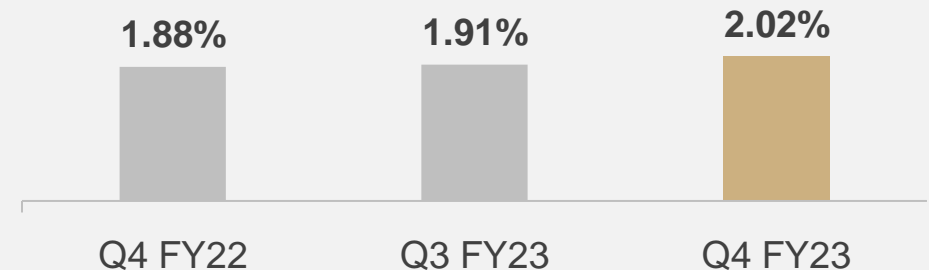
Cost-to-income ratio

Inc. in CIR due to accelerated investments in technology and franchise



Return on Assets (% AAUM)

Healthy RoA maintained





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



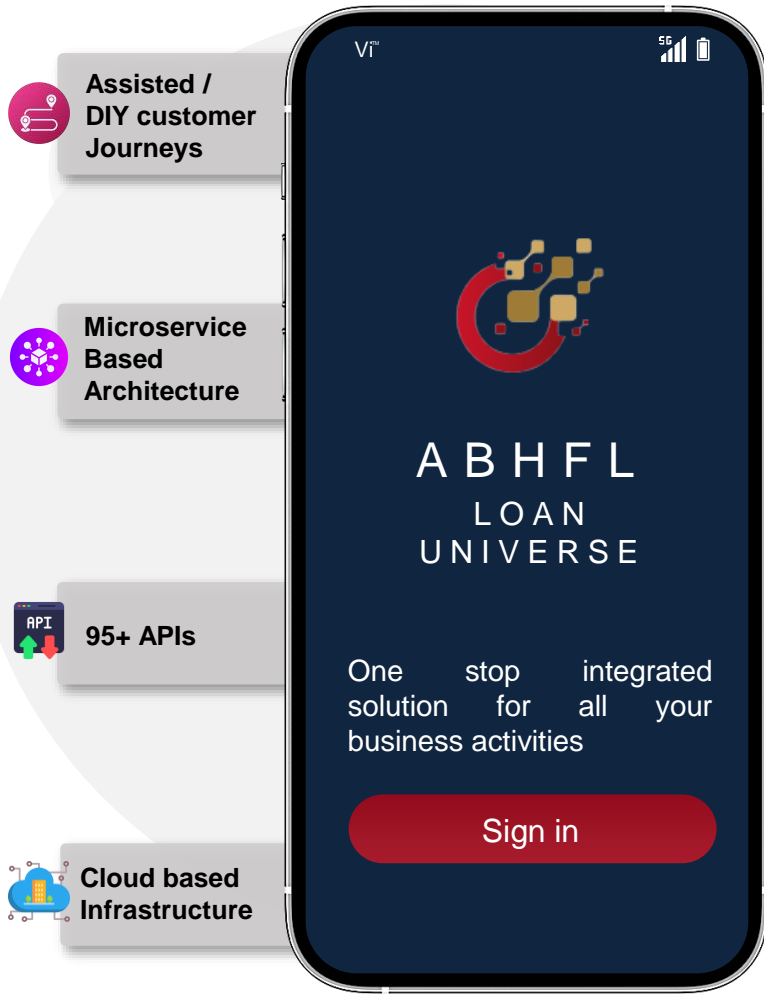
Distribution network

- 128 branches as of March 31, 2023, with 68% branches in tier 3/4 cities
- Sourcing driven by micro market penetration strategy
- Deeper engagement with ABG ecosystem

Deliver sustainable growth and RoA in medium term

End to end digital reinvention of loan life cycle

A B H F L L O A N U N I V E R S E



Lead Management

Integrated Salesforce CRM module for building top of the funnel and activity management viz. Distributor and APF Engagements



Distributor Onboarding

Seamless onboarding of prospect distributors enabling scale in geographic expansion



APF Module

Onboarding and maintaining builder profiles in single application leading to ease of access



Application Tracking

Realtime loan application progress visibility to each stakeholders including customer



Dashboard

Lead to Loan Dashboards viz. Sales Pipeline, Applications, Credit Inventory, Operations Que, Realtime TAT visibility



Integrated Verifications

Personal Discussions (PD), Field Investigations, FCU, Technical Evaluation, Legal Evaluation, Technical Search Report



Seamless Query Module

It's like business messenger. Underwriting users can seamlessly interact with sourcing users for faster query resolutions



IT Support Desk

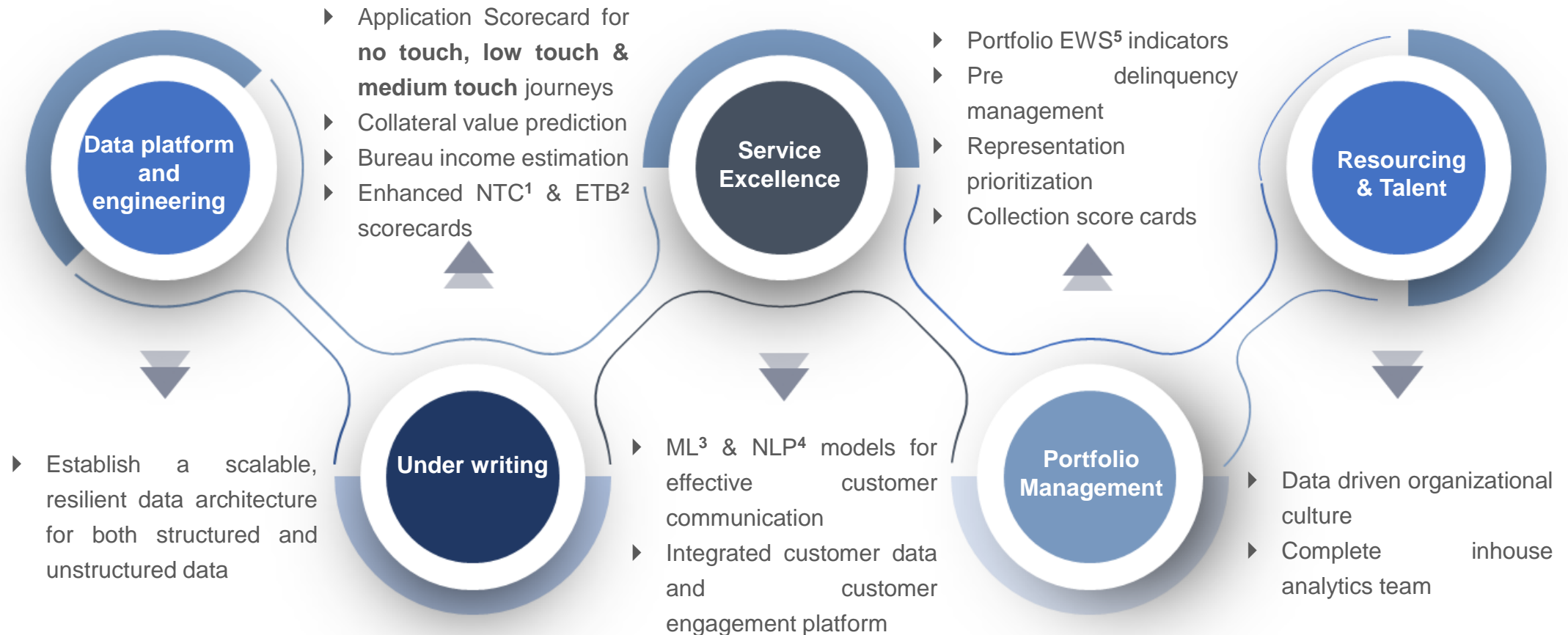
You can log any IT related ticket using Finverse app

One Customer

One Experience

One Team

Leveraging analytics throughout loan lifecycle



¹New to credit, ² Existing to business, ³ Machine Learning, ⁴ Natural Language Processing, ⁵Early Warning System

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



(₹ crore)	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
Net Interest Income (Incl. fee income)	139	177	169	521	659
Operating expenses	58	73	76	193	278
Operating profit	82	104	93	328	381
Credit provisioning	12	26	11	75	72
Profit before tax	70	78	83	253	309
Tax	16	18	18	56	68
Profit after tax	54	61	65	197	241
Net Worth	1,721	1,902	1,967	1,721	1,967
Debt-to-equity	6.03	5.84	6.07	6.03	6.07
Total CRAR	23.9%	23.7%	21.6%	23.9%	21.6%

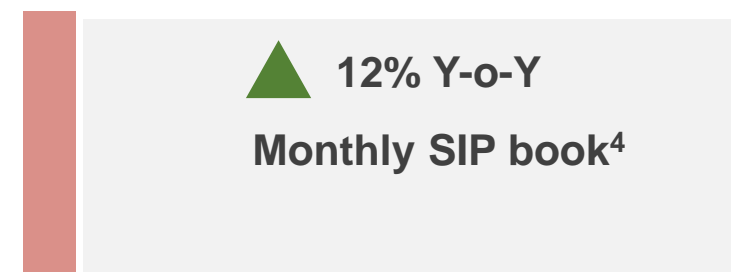
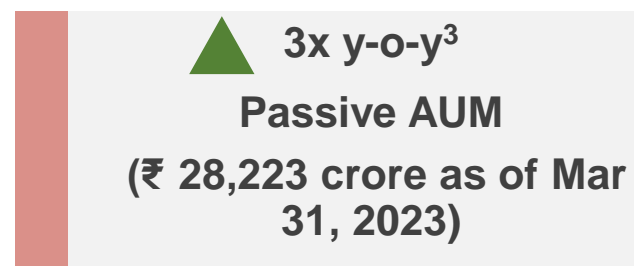
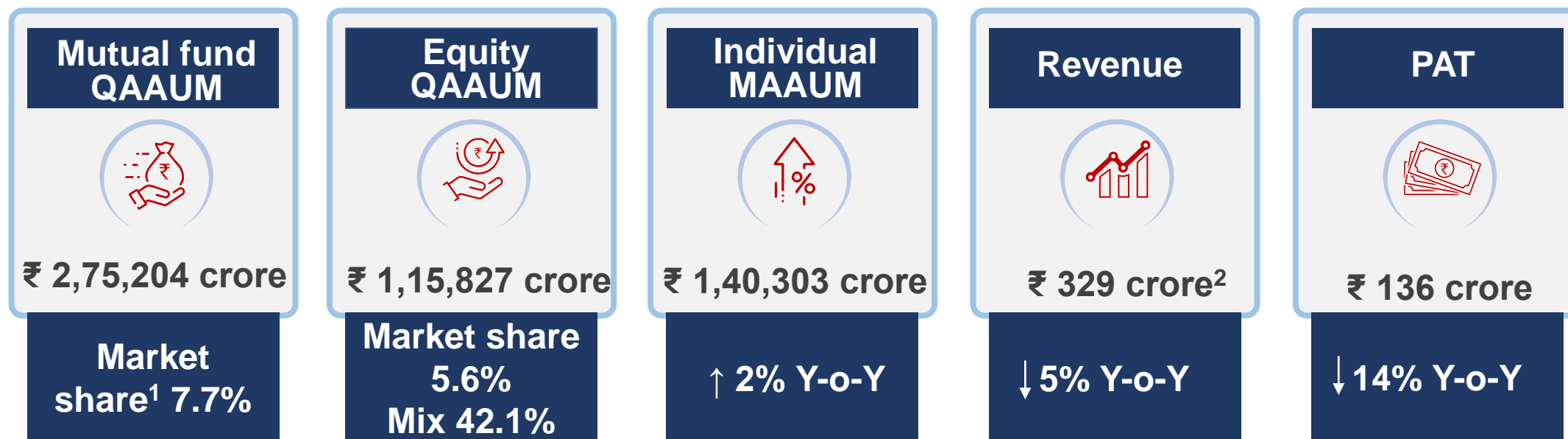
Key ratios (in percent)	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
Effective Interest rate (EIR)	10.20	11.30	11.33	10.24	10.91
Net Interest cost / Avg. Loan book	5.60	5.95	6.30	5.92	5.84
Net Interest Margin (Incl. Fee Income)	4.60	5.35	5.03	4.32	5.08
Opex / Avg. Loan book	2.01	2.31	2.36	1.69	2.24
Cost-to-income Ratio	41.26	41.33	44.84	37.11	42.21
Credit Provisioning/ Avg. Loan book	0.42	0.81	0.33	0.65	0.58
RoA	1.88	1.91	2.02	1.72	1.94
RoE	12.96	12.91	13.75	12.26	13.16

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



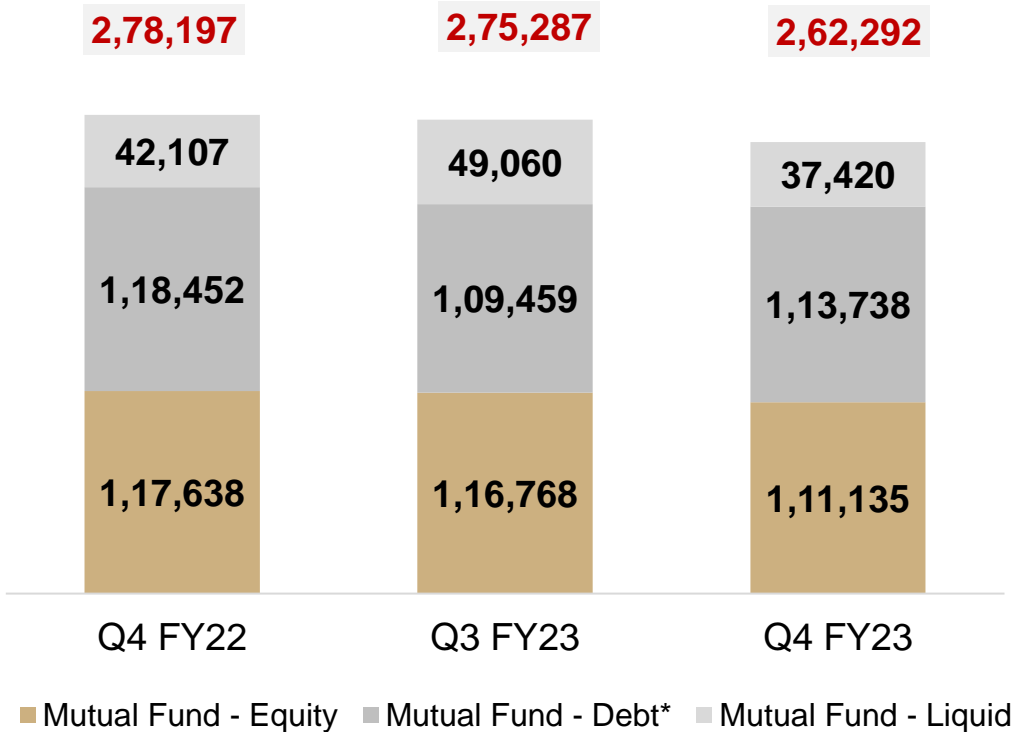
Aditya Birla Sun Life AMC Ltd.

Performance highlights for Q4 FY23



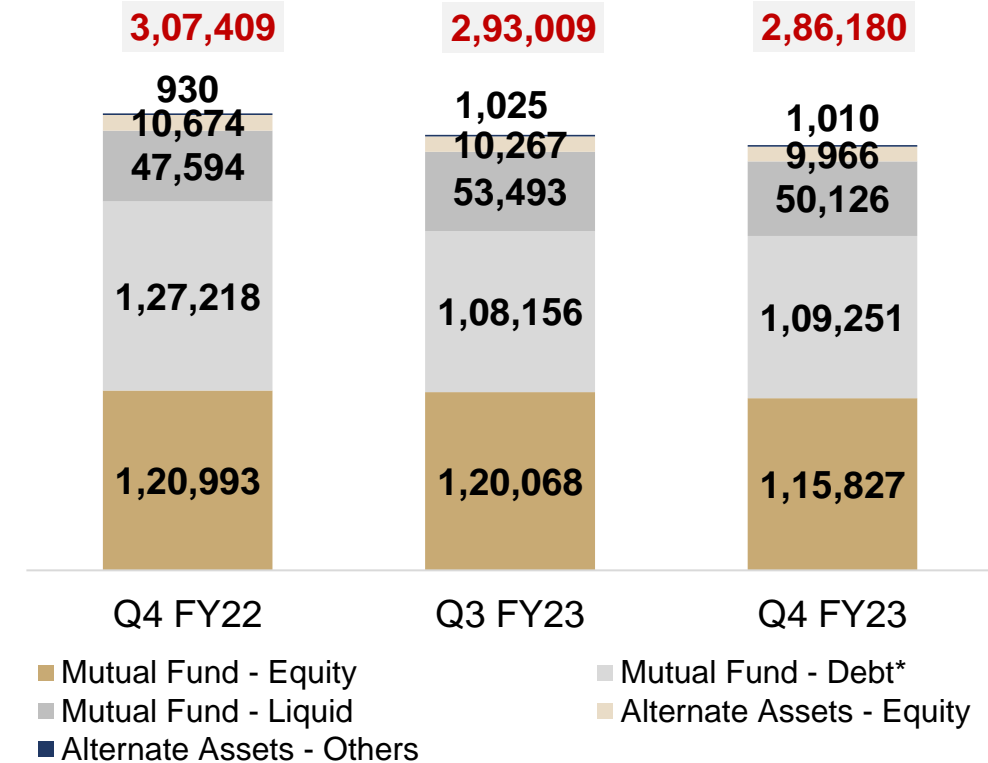
1.Excluding ETF share, 2.Includes Revenue from Operations and Other Income, 3.Mar-23 over Mar-22, 4. Includes Straight through processing

Mutual fund closing assets under management¹



Equity MF mix of 42.4%

Total average assets under management¹



Equity MF mix of 42.1%

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

Growth in retail franchise and SIP book

Individual MAAUM

▲ 2% y-o-y

1,38,019 1,40,303

Mar-22 Mar-23

B-30 MAAUM

▼ 2% y-o-y

45,982 44,846

Mar-22 Mar-23

Building sustainable SIP Book

SIP Book in ₹
Crore⁽¹⁾

895 1,003

Mar-22 Mar-23

#of Live Outstanding
SIPs¹ (Mn)

3.18 3.29

Mar-22 Mar-23

Long Tenure SIP Book ⁽²⁾

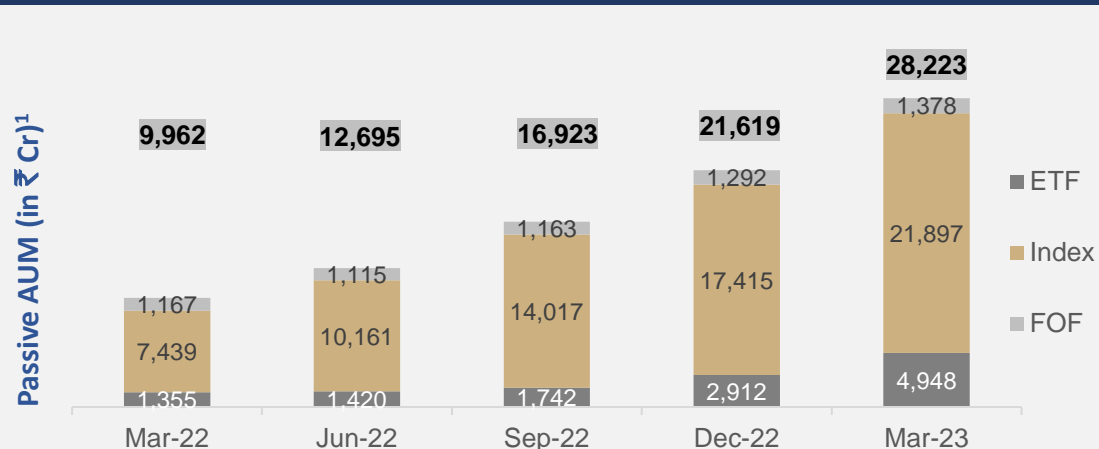
% Count of Total SIPs

91% 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 Mar 31,2023

Passives



~4,96,000
Investor Folios Serviced

3x
Growth in Passives²

7
Product Pipeline



PMS / AIF

AUM³
₹1,742 crore

Raised Commitment⁴ of ~ **₹ 734 Cr+** for India Equity Services Fund (CAT III AIF) leveraging multi-channel distribution footprint

SEBI clearance received for three Funds under AIF-

- ABSL India Special Opportunities Fund- Cat III
- ABSL India Equity Innovation Fund- Cat III
- ABSL Structured Opportunities Fund- Cat II



Offshore

AUM³
₹ 8,658 crore

- Received In- Principal approval from International Financial Services Centres Authority (IFSCA) for launching “**India ESG Engagement Fund**” domiciled in GIFT City in April 2023
- In the process of launching two new global funds in GIFT IFSC



Real Estate

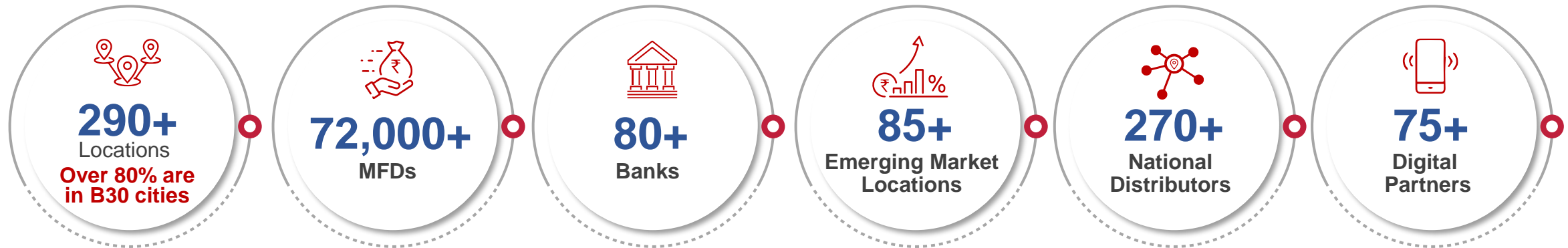
AUM³
₹ 576 crore

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

- Deployment of first investment has concluded and due diligence completed for one more deal (amount disbursed in April-23)
- One more term-sheet signed (currently under due-diligence)

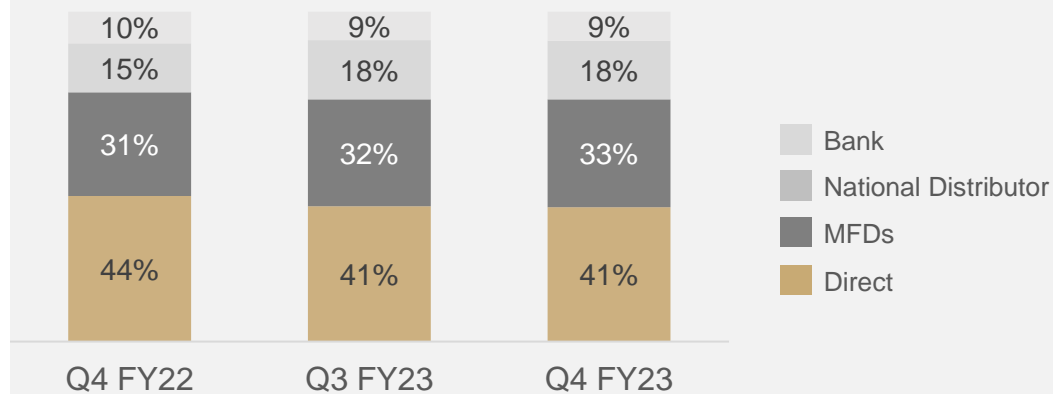
¹ Closing AUM for ETFs/FoFs/Index Funds ² Since Mar-2022 ³ Avg AUM for Q4 FY23 ⁴ As of March 31, 2023

Empaneled 9,000 + new MFDs in FY23

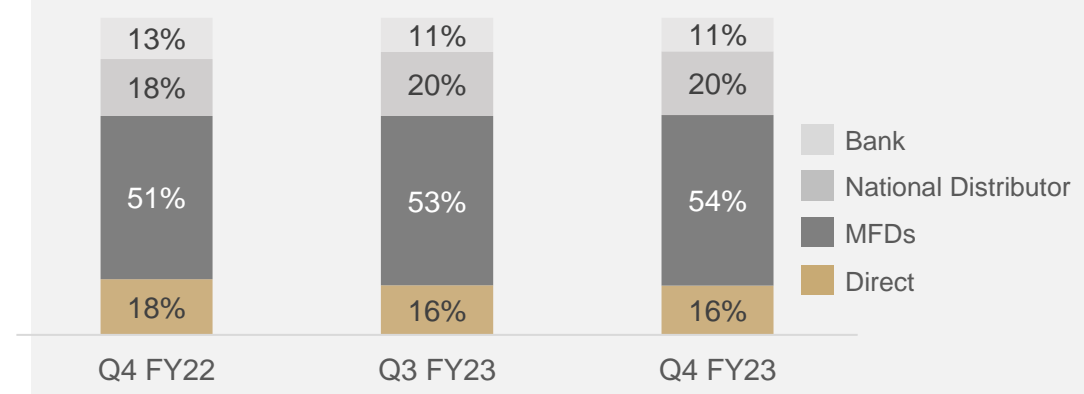


Servicing Investors across 19,000+ Pan-India pin codes

Overall Asset Sourcing Mix¹



Broad based sourcing of Equity Assets



(1) Excluding ETF

Our Digital Assets & Partnership

Customer Onboarding

75%

Customer Servicing

87%

Distributor Onboarding

92%

Digital Transactions

84%

Enhancing Digital Capabilities

Customer Journey

- Instant Redemption in Overnight Fund
- Launched Digital NRI KYC for investing in mutual funds
- Revamp of Retail Investor KYC with Digi locker & Aadhaar OTP

Digital Integration

- API platform for rapid integration with partners and fintechs
- APIs for KYC and folio creation have been provided to fintech partners and banks

Data & Analytics

- Adopting Predictive and Prescriptive Analysis to gauge customer product inclinations

Automation

- Automated internal processes to bring in efficiency using low code business platform

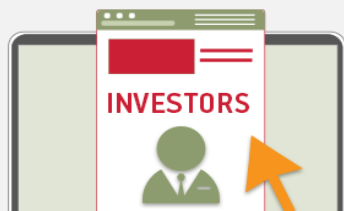
Cutting Edge Investment Tools

- Platform for asset class investment risk & performance attributions
- New Partner Portal with seamless user experience
- Pre book / smart switch of NFO

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



absImpartner.adityabirlacapital.com

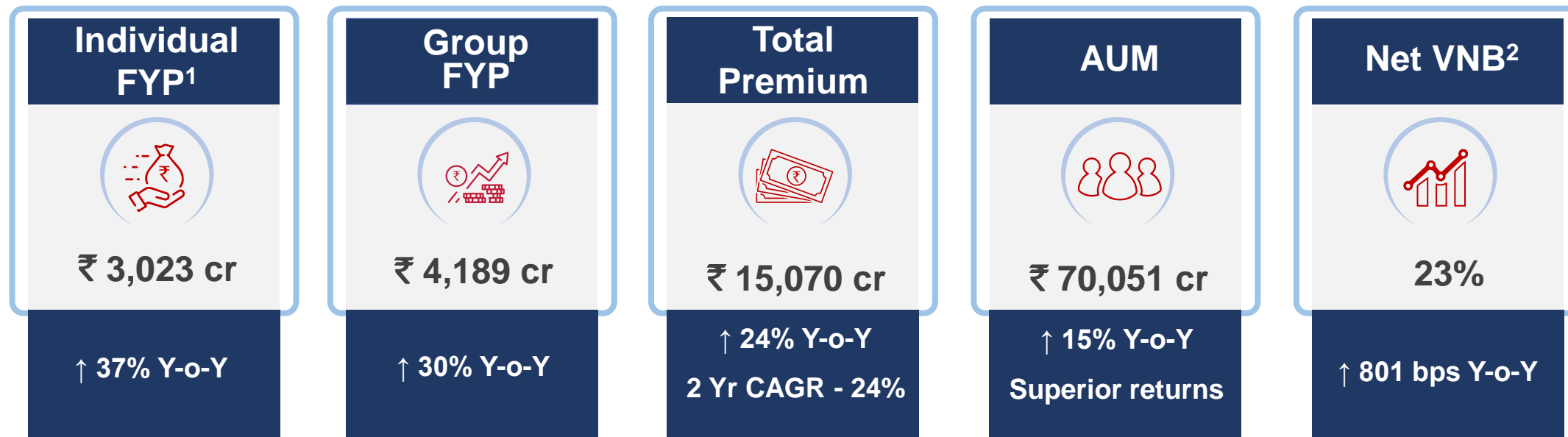
Key financials– Aditya Birla Sun Life AMC



(₹ crore)	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
Revenue	347	363	329	1,409	1,354
Costs	138	140	148	514	560
Profit before tax	209	223	181	895	794
Tax	51	56	45	222	197
Profit after tax	159	166	136	673	596
Mutual fund AAUM	2,95,805	2,81,717	2,75,204	2,92,578	2,80,257
Mutual fund equity AAUM	1,20,993	1,20,068	1,15,827	1,15,446	1,17,947
Alternate assets equity AAUM	10,674	10,267	9,966	10,537	10,106
Total equity AAUM	1,31,667	1,30,335	1,25,793	1,25,983	1,28,054



Aditya Birla Sun Life Insurance Ltd.

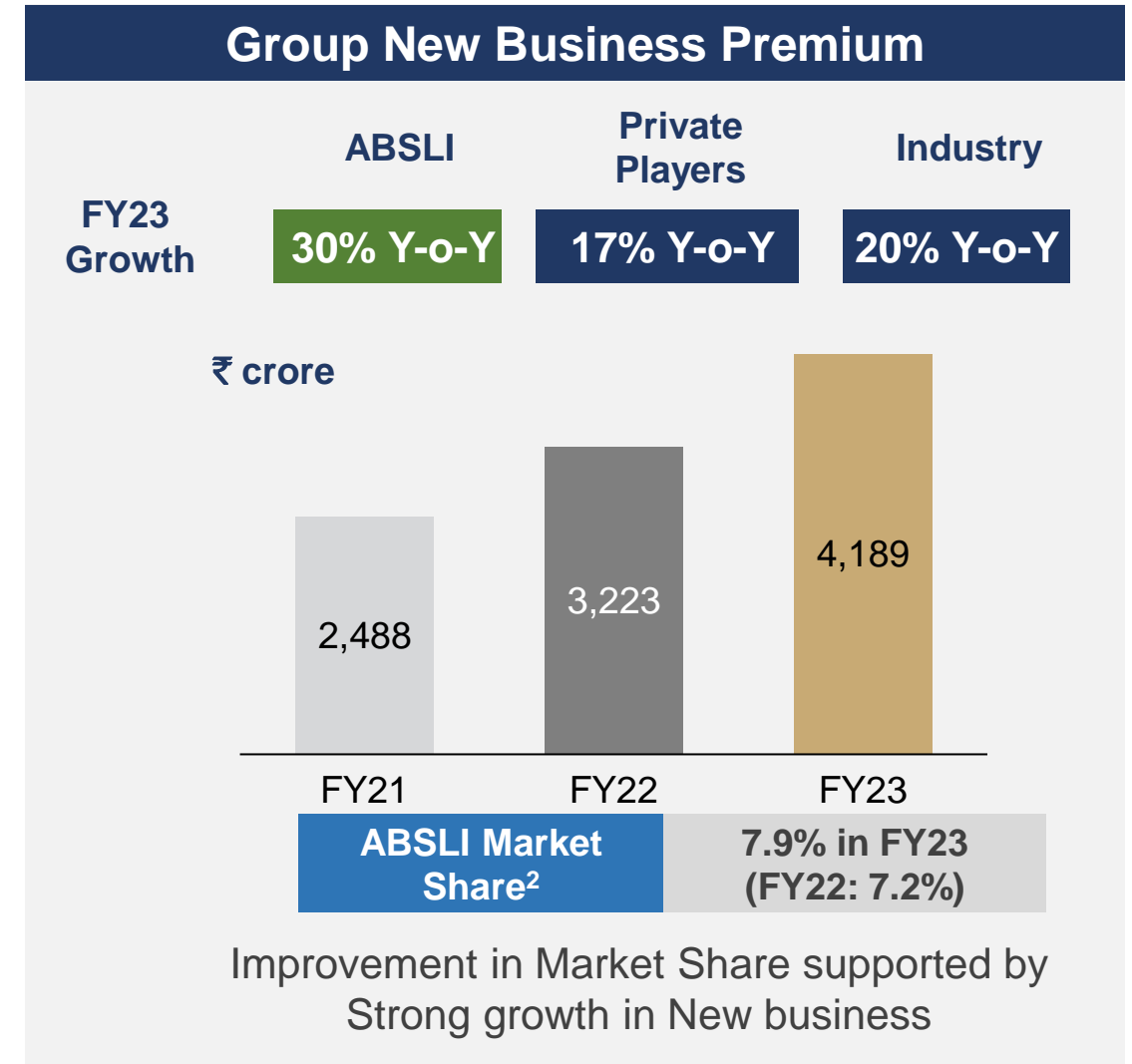
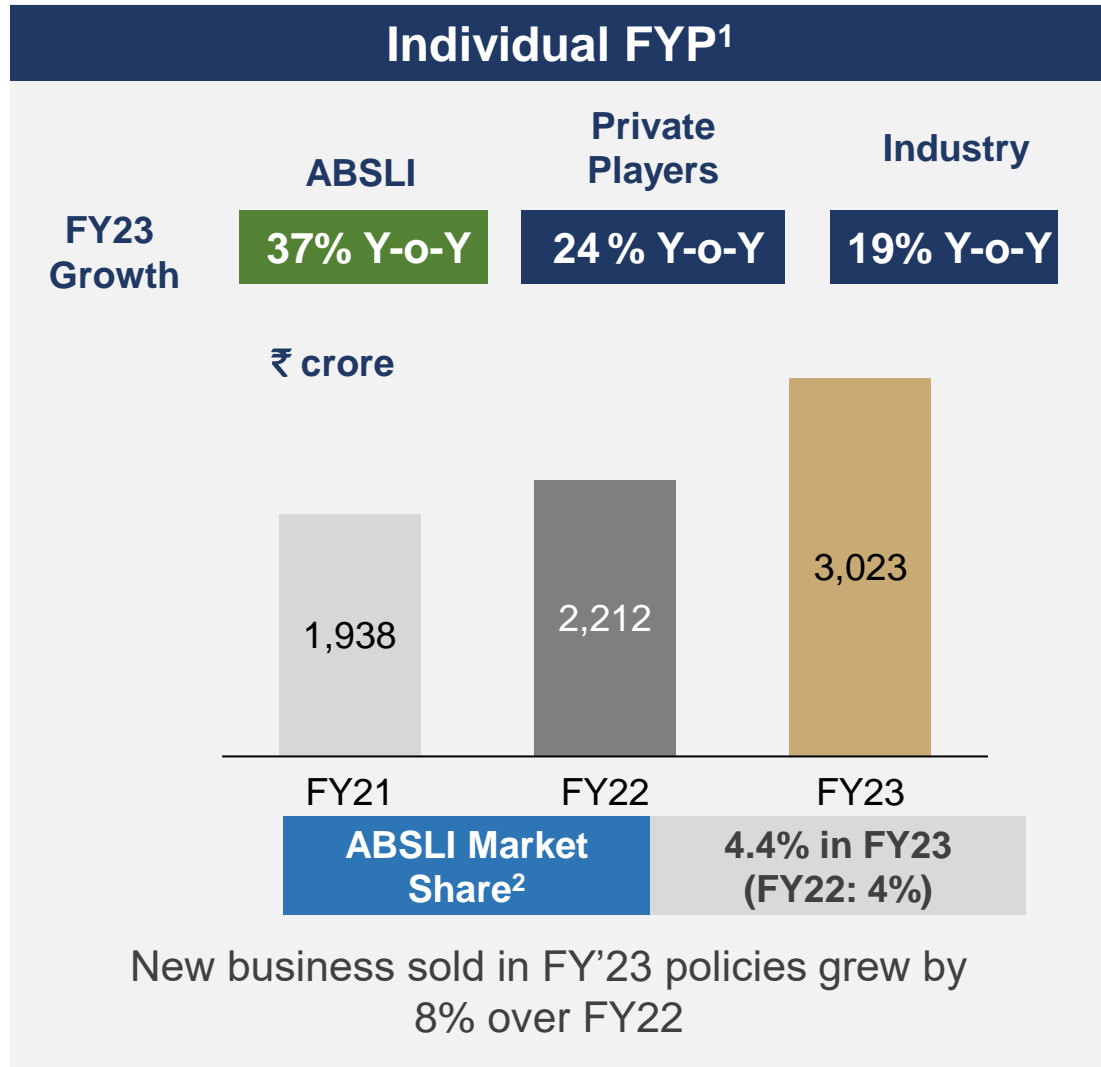


FY23 Individual FYP growth 2x of Industry and 3rd fastest growing life insurer in FY23

Renewal Premium ↑ 14% with 77% Digital Collection

Absolute Net VNB Doubled in FY23

Continue to outperform industry growth

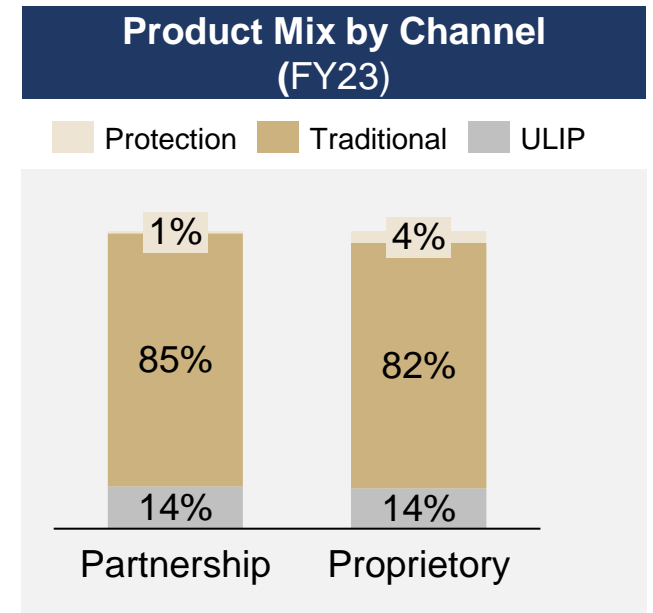
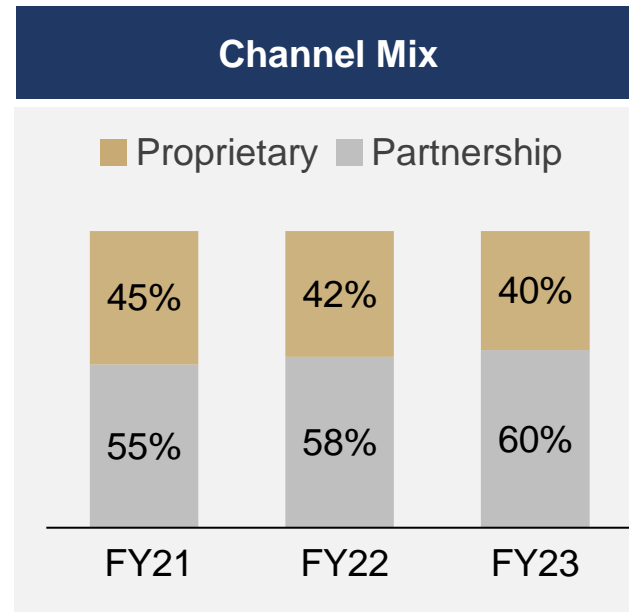
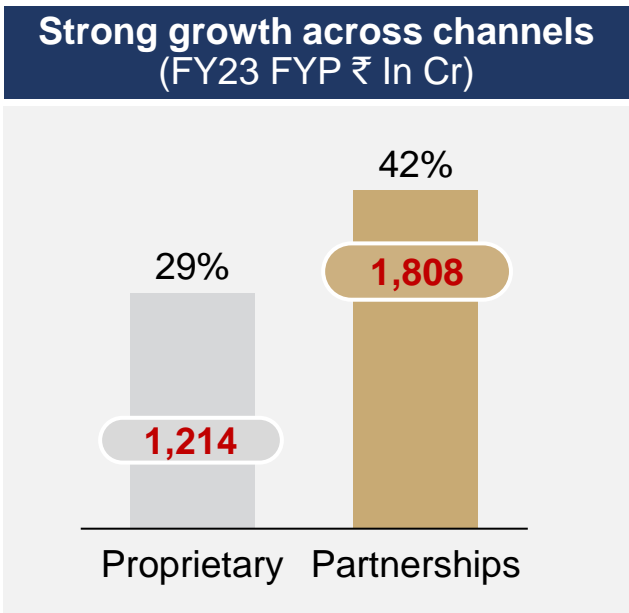
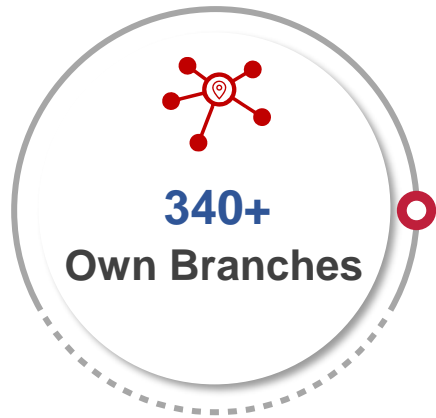


1. Individual FYP adjusted for 10% of single premium 2. Market Share among private players

Source IRDAI

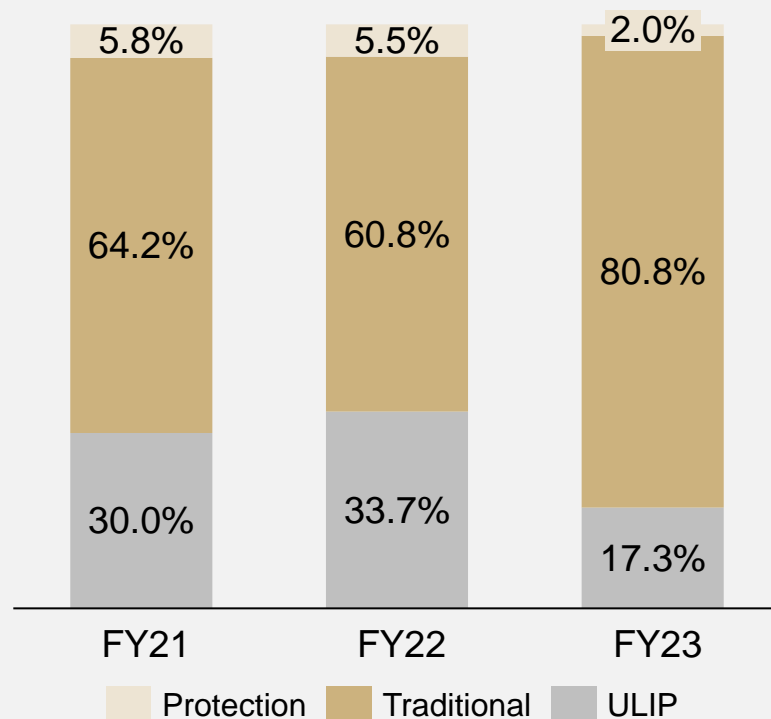


Diversified and scaled up distribution mix...



...enabling pan-India presence

Product Mix



New Products and Risk Mitigation

Product Mix

- Overall healthy Product Mix
- 25% Upsell contribution of Individual FYP in FY23
- 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 27%** of Individual FYP for FY'23.
- Akshaya Plan launched on 20th Sep 2022 in Par segment **and** Nischit Aayush Product launched on 17th Nov'22 in Non-Par segment

Active risk mitigation strategy

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

...leading to increasing proportion of traditional products

Consistent Quality Improvements

Total Renewal Premium (₹ crore)

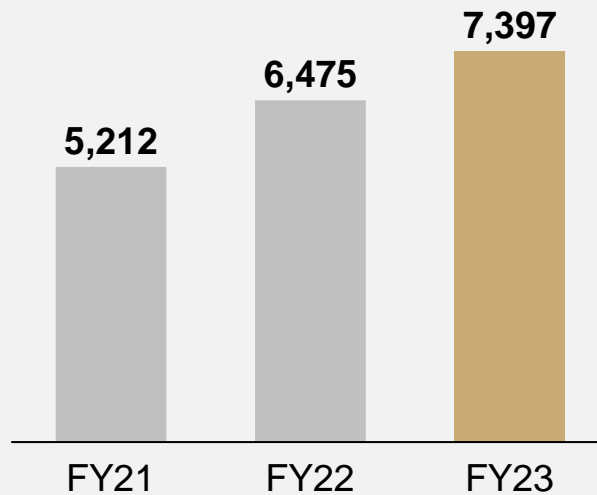
Renewal Growth

↑ 14% Y-o-Y

Digital Renewal

77%

▲ 19% - 2Yr CAGR

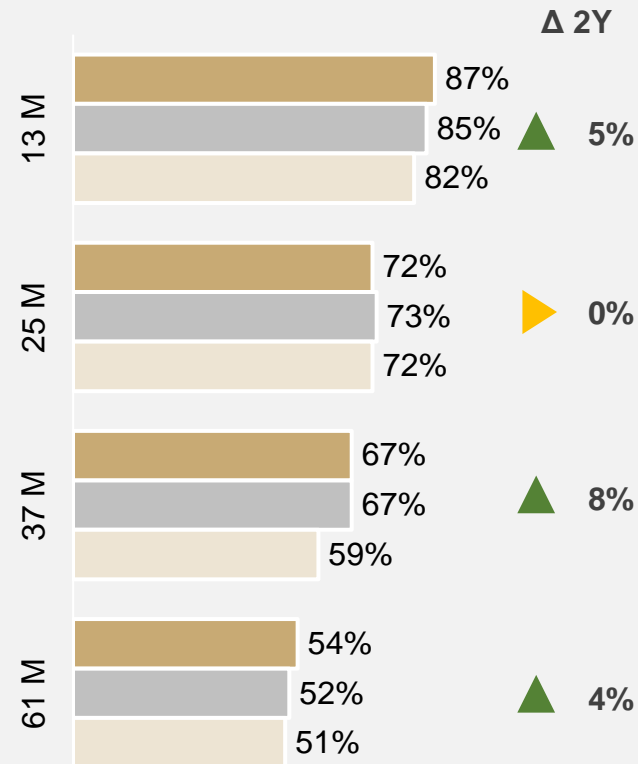


Total Premium of ₹ 15,070 Cr
(↑ 24% y-o-y),
24% CAGR over 2 years

Persistency¹

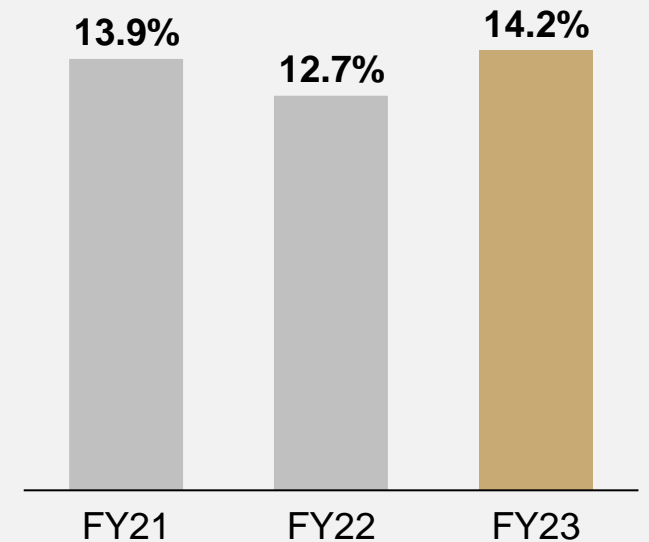
Improving Persistency across all cohorts

■ Mar FY23 ■ Mar FY22 ■ Mar FY21



Opex to premium ratio

Controlled Operating expenses



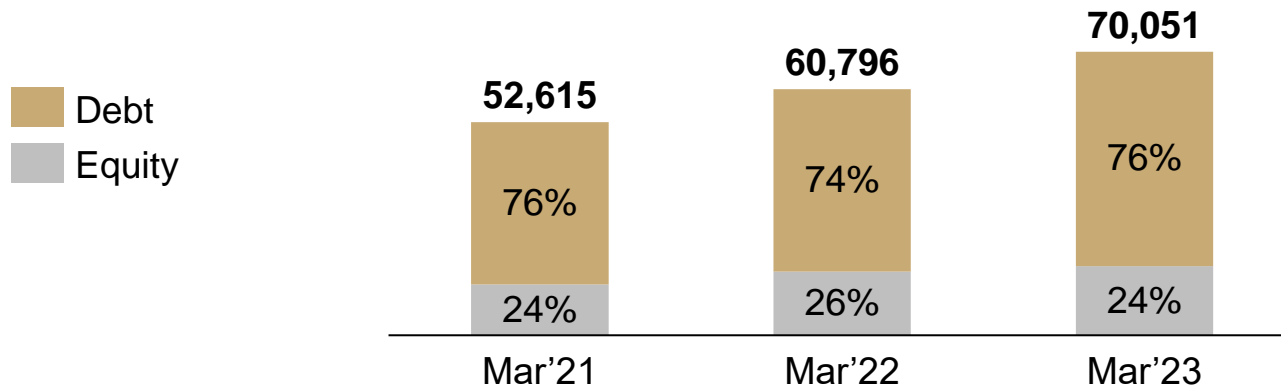
Higher Opex to Premium ratio in FY23
due to Investments in Capacity

¹ 12month rolling block as per revised IRDAI Circular

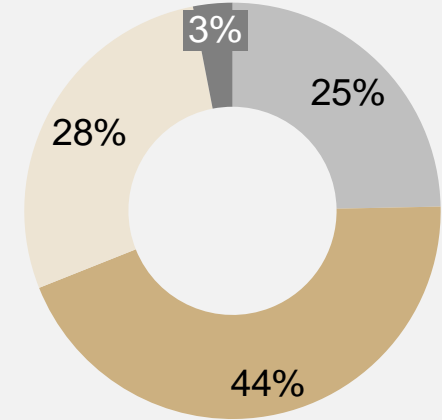
Strong investment process

Asset Under Management (in ₹ Cr)

▲ 15% - 2Yr CAGR



Composition of AUM

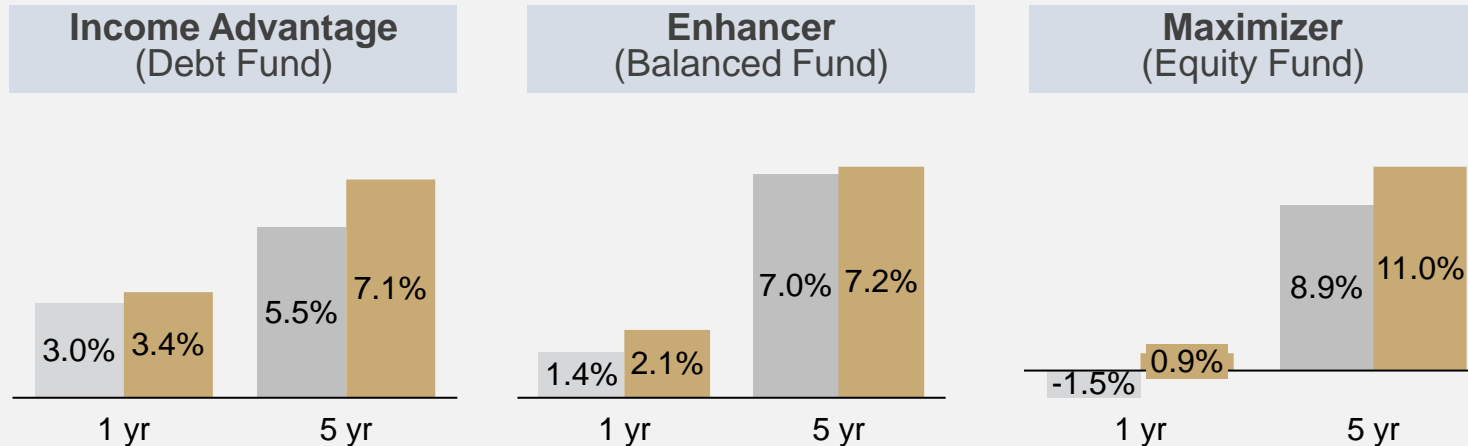


- Equity & others
- Debt
- Govt securities
- Money Market Instruments

- Growth of 15% in AUM vis-à-vis Mar FY'22
- As on 31st March, 94%+ Portfolio are invested in AAA rated debt & sovereign instruments

Investment Performance¹

■ Crisil Benchmark ■ Performance



¹ Top Funds in respective category

Customer Onboarding 99%

Customer Experience

- ▶ 99% New business sourced digitally
- ▶ 58% Customer Verified Digitally (Insta – verify)
- ▶ 53% of total application were Auto under written

Digital Renewal 77%

Customer Retention

- ▶ Digital collection at 77%, growth of 4% y-o-y
- ▶ 90% Auto pay adoption at onboarding stage
- ▶ ZARA (Bot) collected ~ ₹ 662 crore in FY23

Customer Self Servicing 87%

Customer Centricity

- ▶ WhatsApp & Chatbot has contributed 28% in FY23
- ▶ 83% services available digitally and Customer portal contributes to 59.9% of service requests in FY23
- ▶ 88.3% Digital Adoption share for Q4 FY23

Pre-Approved New Business 25%

Pre-Purchase

- ▶ PASA¹ contributed 25% of FY23 new business
- ▶ 8.8 mn (82% increase over FY'22) Presentations Created & 6.5 L Marketing Content Shared
- ▶ Monthly Average Users: 25,500 (increase of 16% over FY'22) & Daily Average Users: 57,000 (increase of 37% over FY'22)

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

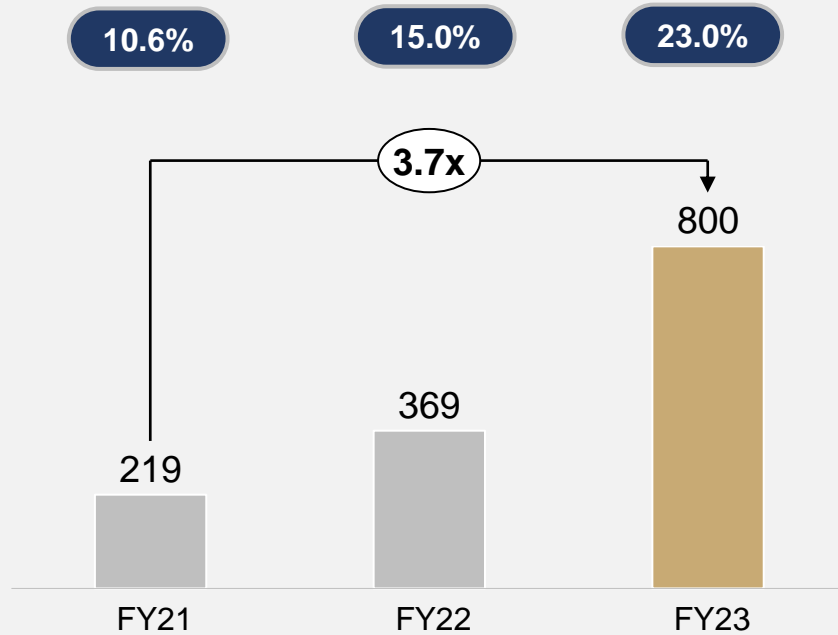
1. Pre-approved sum assured

Strong growth in value of new business

VNB¹

₹ crore

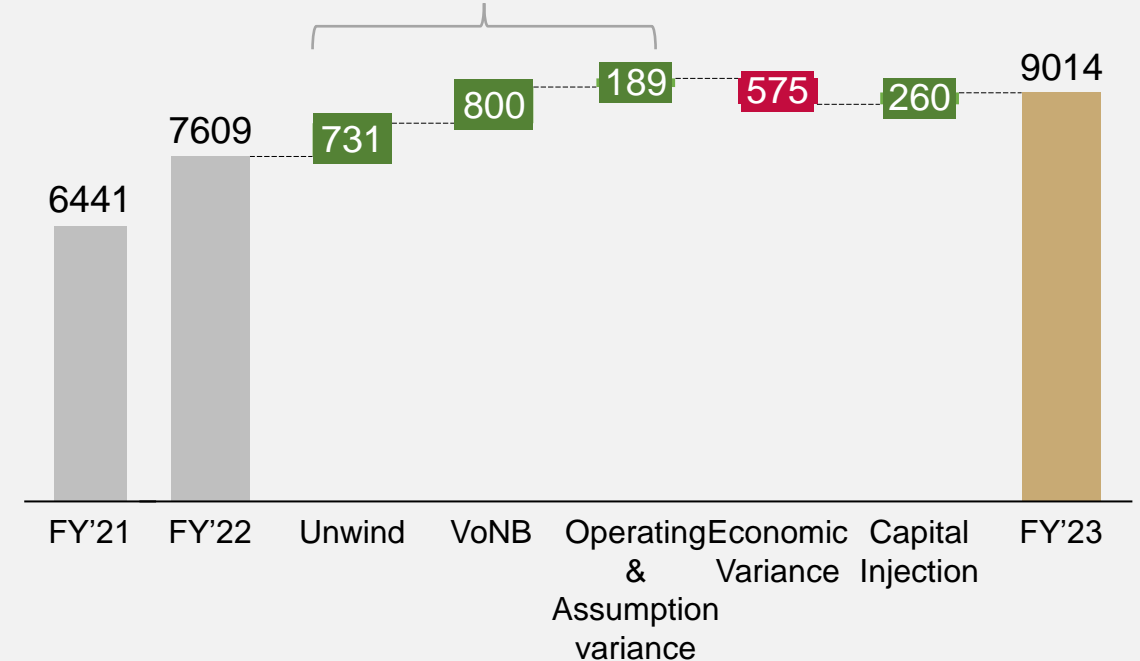
▲ ~801 bps y-o-y ▲ 2.17x y-o-y



Indian Embedded Value²

₹ crore

RoEV: 22.6%



1. Individual + Group Risk 2. The methodology, assumptions and the results of base EV and VNB have been reviewed by Willis Towers Watson Actuarial Advisory LLP.



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

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



(₹ crore)	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
Individual first year premium	826	892	1,336	2,442	3,484
Group first year premium	1,032	930	1,093	3,223	4,189
Renewal premium	2,217	1,918	2,527	6,475	7,397
Total gross premium	4,074	3,740	4,956	12,140	15,070
Operating expenses (Excl. commission)	474	526	695	1,548	2,142
Profit before tax¹	53	45	63	175	196
Profit after tax¹	40	28	43	117	129

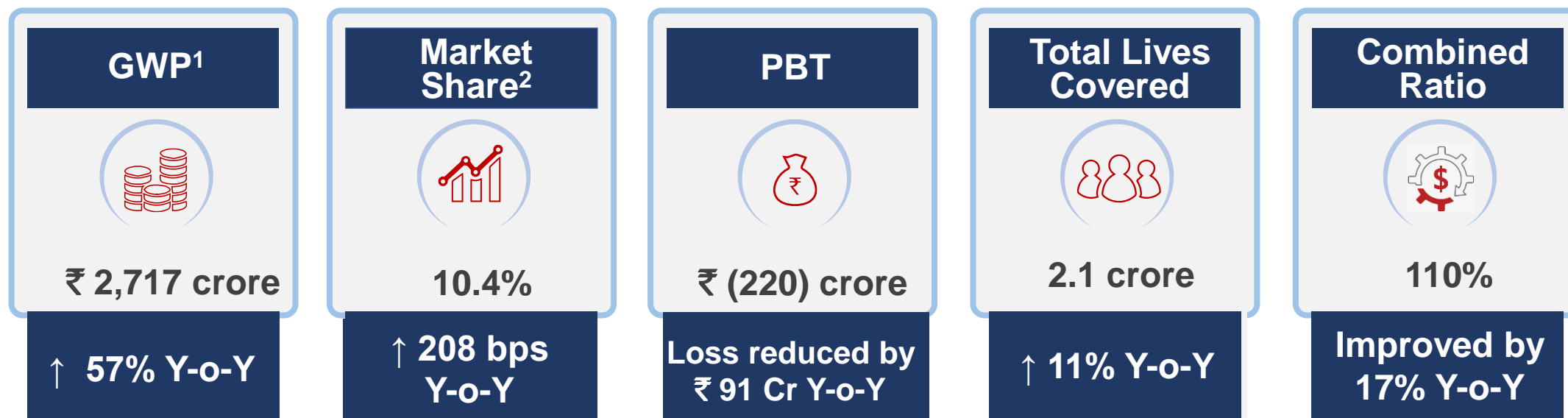
Key ratios (in percent)	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
Opex to premium (excluding commission)	11.6	14.1	14.0	12.7	14.2
Opex to premium (including commission)	16.3	19.4	20.5	17.4	19.5
Solvency ratio	188%	185%	173%	188%	173%

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



Aditya Birla Health Insurance Ltd.

Performance highlights for FY23



Fastest growing in the Industry standalone health insurer

9.99% stake sale to ADIA at 3.9x valuation for ₹ 664 Crs.

- Industry first millennial product ActivFit launched

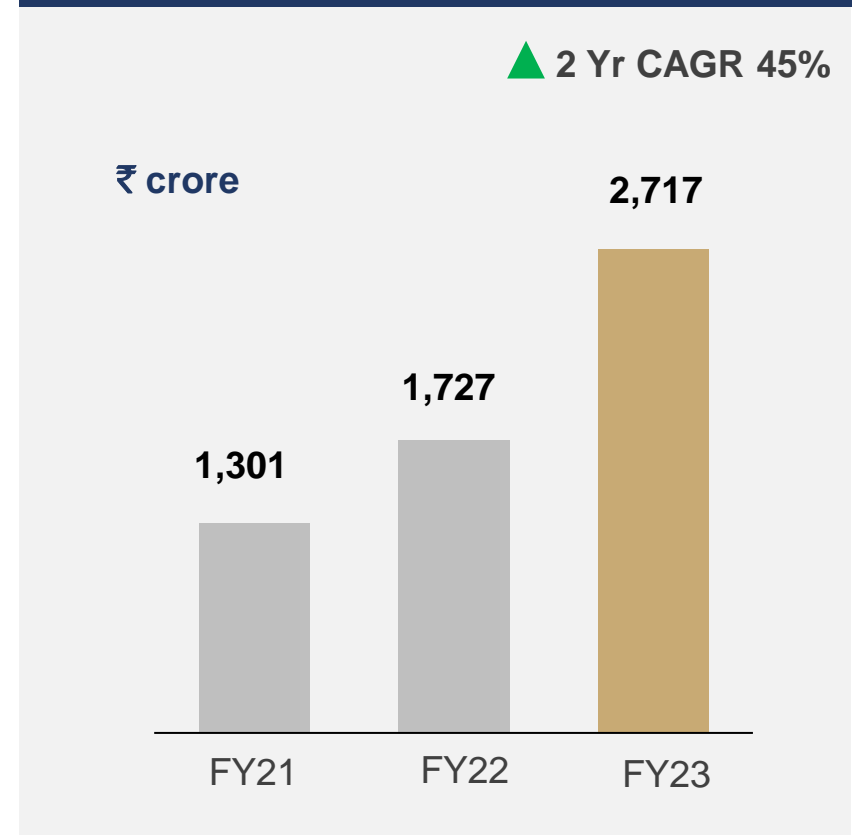
Successful Brand campaign through our customers experiencing Differentiated Health Model Proposition

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

Growth% Y-o-Y		
ABHI	SAHI	Industry
+57%	+26%	+21%

Market Share		
	FY22	FY23
SAHI Market Share	8.3%	10.4%
Industry Market Share	2.1%	2.8%

ABHI Gross written premium (₹ Cr)



Source: GI Council segment report 12M FY23

Customer at the Heart of our Health First Approach



Traditional Industry Approach



Sickness Funding



Language of Fear



Insurance First



High Friction Claim Process



Only Hospital Network



ABHI Approach to Insurance



Health Assurance



Language of Good Health



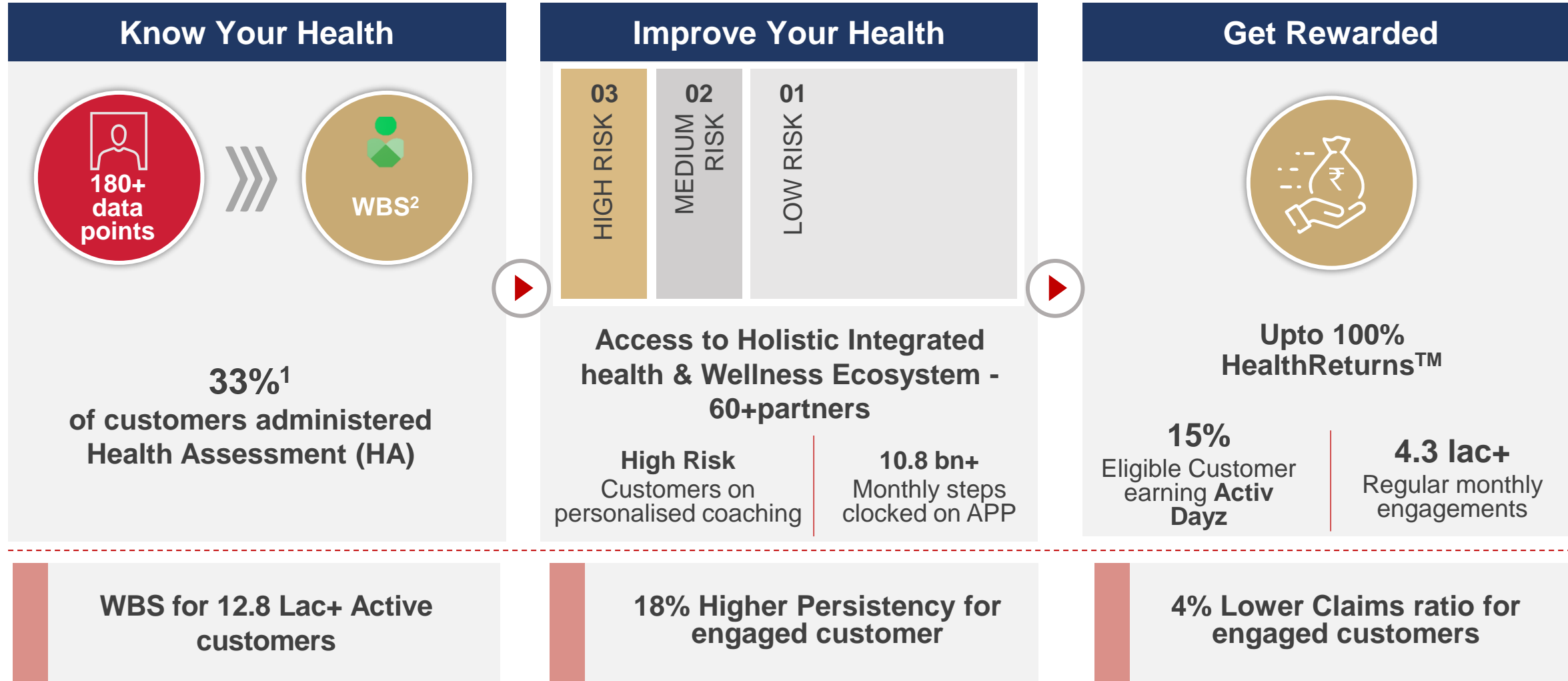
Health first



Care Manager Led model



Integrated Health & Wellness system



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

1. Based on eligible customers for FY23 2. WBS-Well Being Score

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

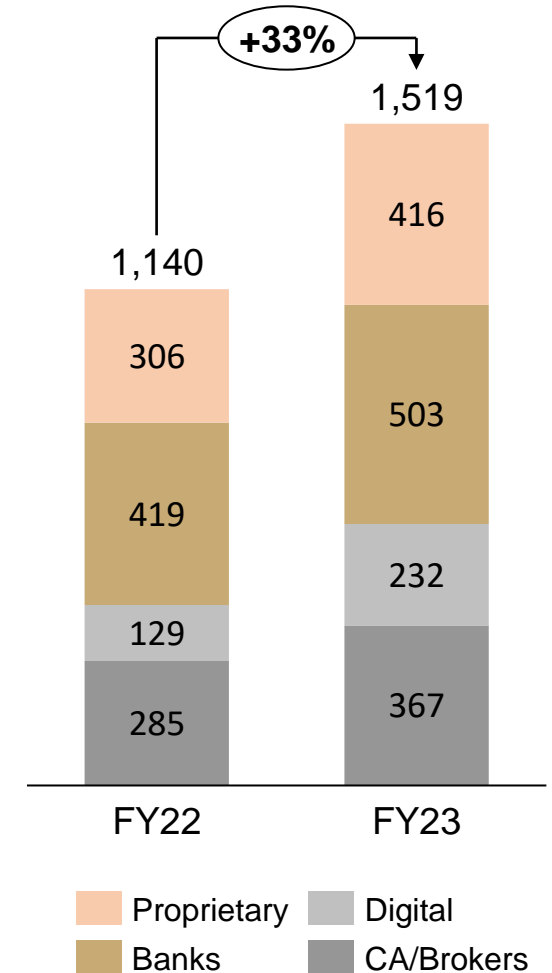
▶ **Innovative suite**
1cr Super top up | Retail & Corporate OPD

Product Portfolio highlights

- Incentivize Wellness products contributing to 50%+ of retail business
- Byte & Contextual products contributing 8% in retail business
- Average customer age of newly launched Activ Fit at 25 years
- Industry 1st Digital face scan innovation well accepted

...across diverse customer segments & channels

Scaled-up, diversified and digitally enabled distribution



17 Bank Partners

15 Private Bank

2 PSU Bank

Proprietary

Banca

Digital

Growth at 36 %

Growth at 20 %

Growth at 81 %

Expansion focus leveraging co-located branches at One ABC locations

First entry in PSU Banks

Travel / Ride / Stay / Telco / Loan Insurance

Retail GWP (₹ Crores)

1. Proprietary includes Agency, Feet on Street & Telesales 2. Retail GWP as per sourcing

360° Brand Campaign - #KyaPeecheChhodaHai

4 REAL STORIES | **10,000** STEPS DAILY
WHAT DID THEY LEAVE BEHIND?



67+ Mn
Digital Reach

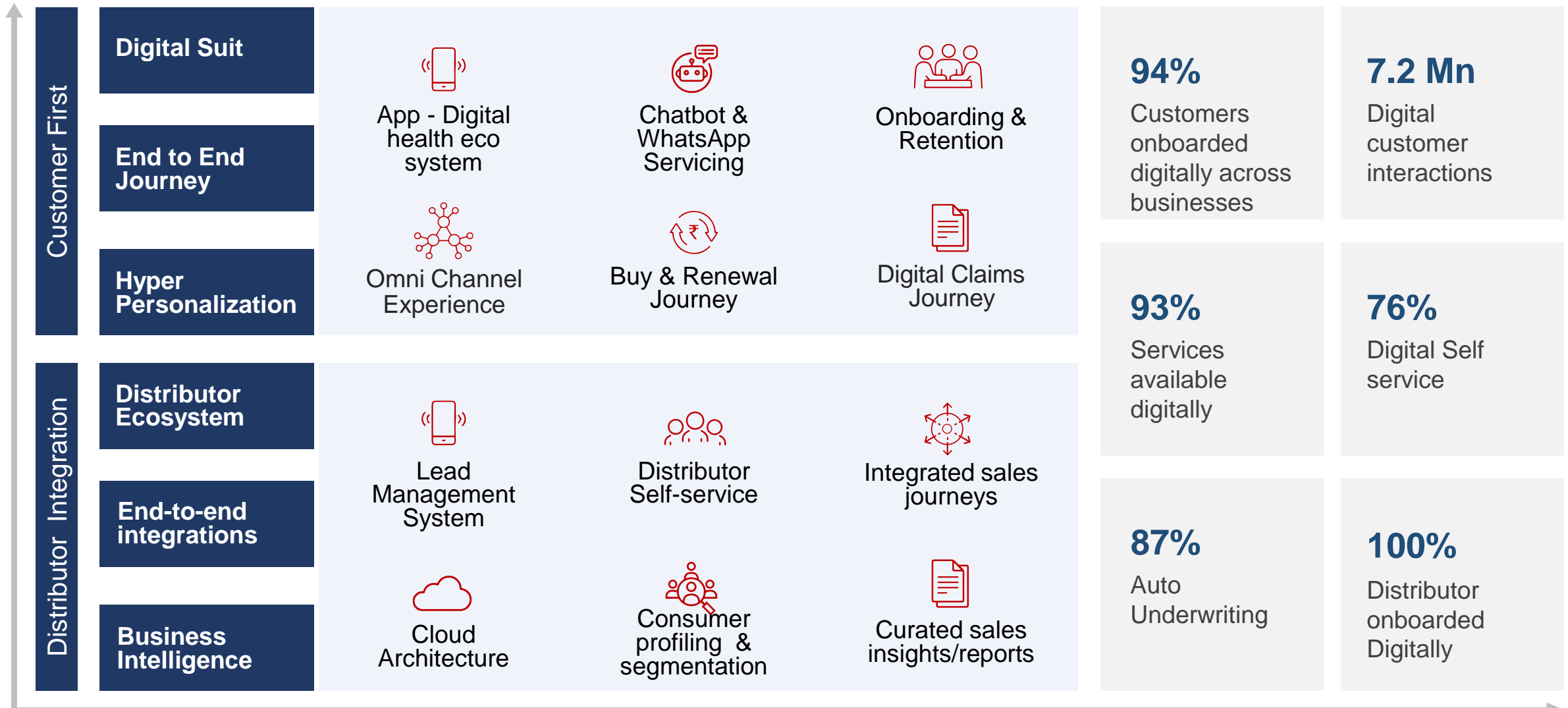
43+ Mn
TV Reach

51+ Mn
Digital Views

100+
Customer
Testimonials

1.4
Mn
Clicks

Leveraging digital...



...to enhance customer & distributor experience

Analytics Initiatives for FY23



Fraud & Risk Management

- Fraud Detection** → 2 ML model refreshed : >40Cr savings annualized
- Hospital Scorecard** → Outlier Detection for 5000+ Hospital / Case Management
- AI based UW** → Risk based clusters identified and actioned for UW – Live for Agency
- Pre-Issuance FW** → Rule based engine to control LR at Sourcing



CLTV – Acquisition, Persistency & Cross-sell

- PASA** → 15% NOP lift over last year
- Cross-Sell** → X-Sell campaign live across channel / partners
- Renewal** → 8% uplift: Being extended beyond 13th month
- Early Warning Signal** → Prescriptive AI-based program to control lapses throughout the year



Customer engagement/ experience

- WBS / HHS Score** → 1.28mn WBS generated – helping to lower claims, higher renewal
- HRM Engagement** → 430,000 customers engaged to improve health / lifestyle
- CX Score** → Scoring SLAs, events and interactions
- OCR based claims** → 120,000+ OCR claims digitized

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

**100%
HealthReturns™**

Mr. Harvinder Singh
Ludhiana Branch

“I've never been a health-conscious guy before. But thanks to Aditya Birla Health Insurance for creating a health policy with exceptional features that inspired me to improve my health schedule. I started with on-demand videos & walking 10,000 steps daily. Through this healthy habit, I was able to earn 100% HealthReturns™ which I used at the time of my policy renewal. My journey with Aditya Birla Health Insurance is a long one and the fact that they're so customer-friendly and informative really makes me keep track of my health.”

**100%
HealthReturns™**

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.”

Customer experience focus



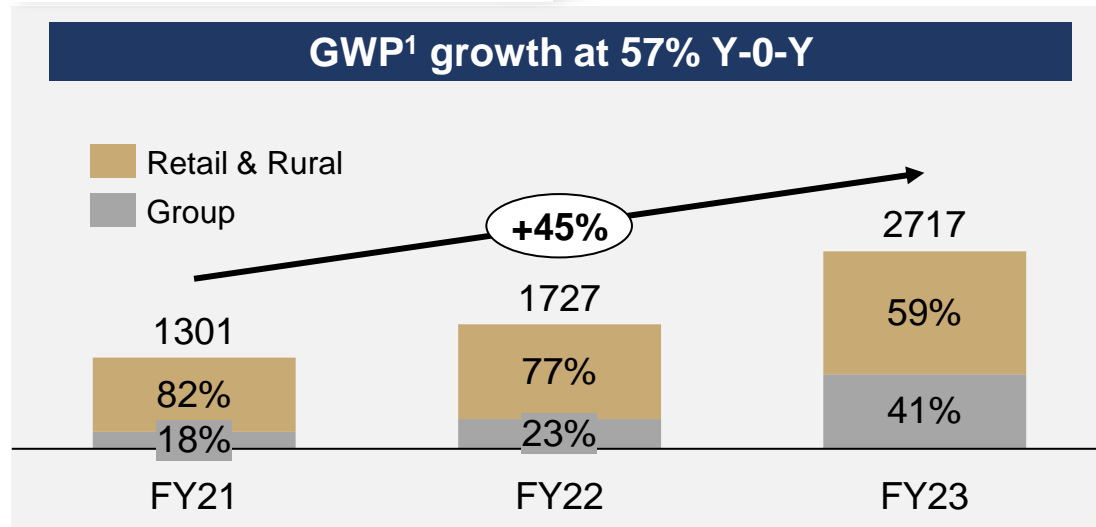
96% claim settlement ratio
One of the best in the Industry



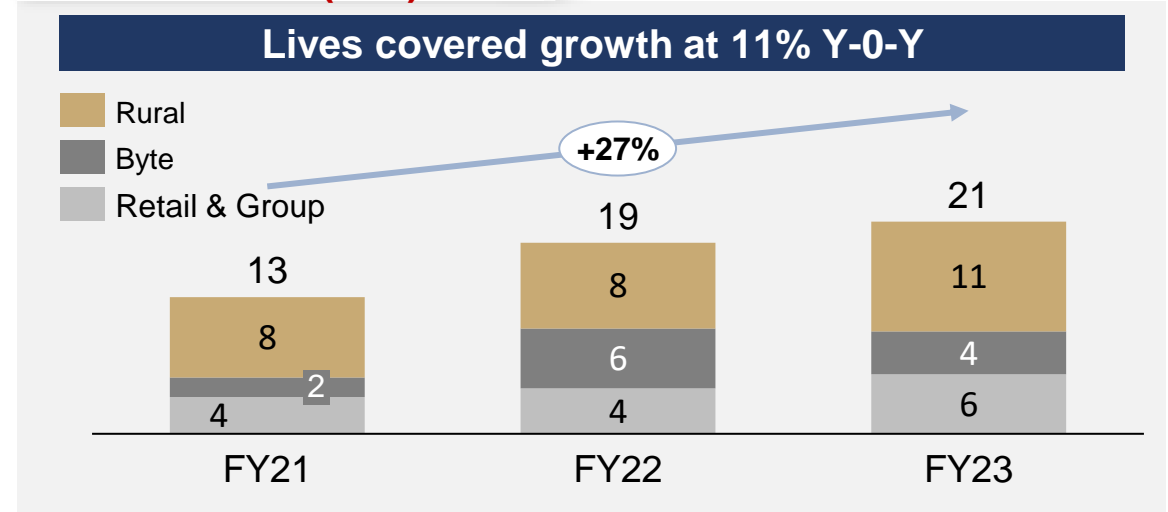
10,693 provider network
One of the largest in the Industry

Extensive backend claims processing systems | Increasing Digitization for better adjudication

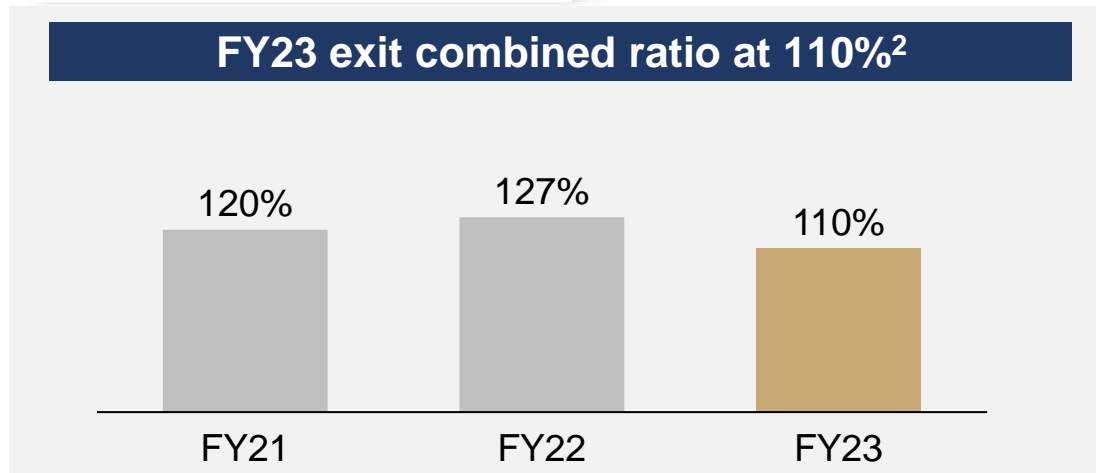
Revenue (₹ Cr.)



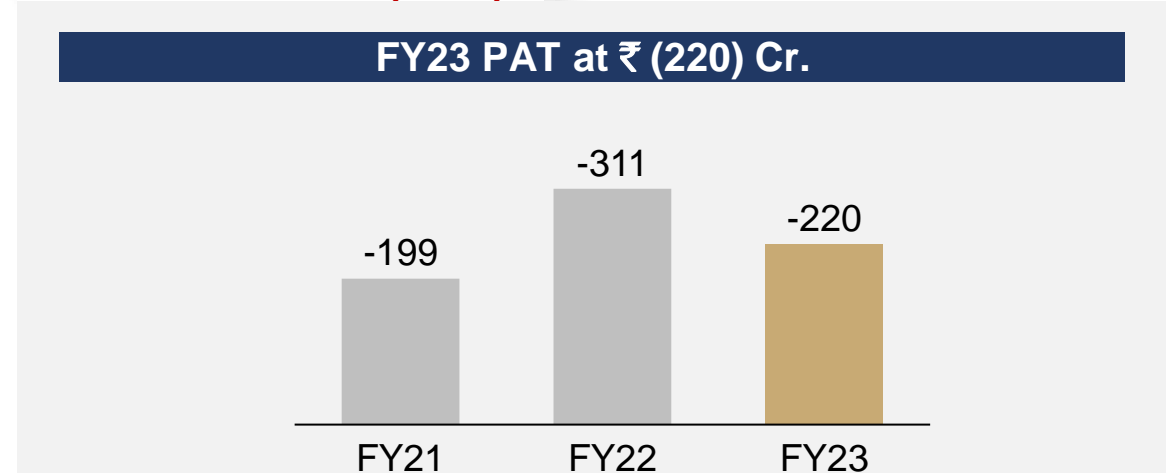
Lives covered (Mn.)



Combined Ratio*



Profit Before Tax (₹ Cr.)



1. Retail GWP as per sourcing 2. Combined ratio as per reported financials

P&L– Aditya Birla Health Insurance Limited



(₹ In crore)	Q4 FY22	Q3 FY23	Q4 FY23	FY22	FY23
Retail Premium	349	351	445	1,140	1,519
Rural Premium	70	13	4	169	86
Group Premium	138	223	410	418	1,112
Gross Written Premium	557	588	859	1,727	2,717
Revenue (IND AS)	533	561	803	1,631	2,566
Operating expenses (including claims) (IND AS)	561	628	806	1,942	2,786
Profit before tax (IND AS)	(29)	(68)	(3)	(311)	(220)

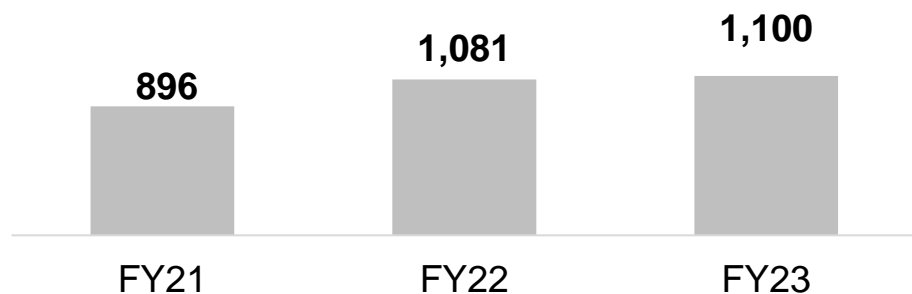


Other Updates

Other financial services businesses

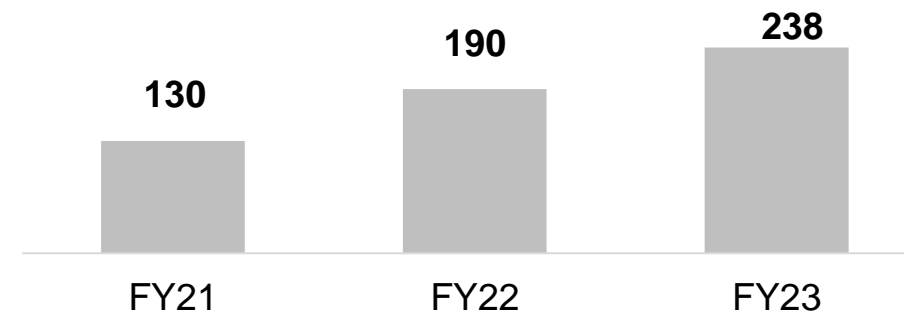
Revenue

▲ 2% y-o-y



PBT

▲ 26% y-o-y



General Insurance Broking

	FY22	FY23	Δ
Premium Placement	5,687	5,598	↓ 2%
Revenue	691	618	↓ 11%
PBT	86	97	↑ 13%

Stock & Securities Broking

	FY22	FY23	Δ
# Customers (Active)	1.3 Lac	2.0 Lac	↑ 50%
Revenue	233	267	↑ 14%
PBT	36	47	↑ 31%

Asset Reconstruction Company

	FY22	FY23	Δ
Closing AUM	1,951	3,140	↑ 61%
Revenue	99	140	↑ 41%
PBT	52	87	↑ 68%

Consolidated P&L – Aditya Birla Capital



(₹ crore)	Q4 FY22	Q3 FY23	Q4FY23	FY 2022	FY 2023
Revenue	6,617	6,938	8,025	22,230	27,416
Profit Before Tax (before share of profit/(loss) of JVs)	529	700	768	1,769	2,624
Add: Share of Profit/(loss) of associate and JVs	79	60	64	341	273
Profit before tax	608	760	832	2,110	2,896
Less: Provision for taxation	147	214	196	610	811
Less: Minority Interest	11	16	27	(46)	28
Profit after tax	450	530	609	1,545	2,057
Gain on Sale of AMC stake (net of tax)	-	-	-	161	-
Fair value gain ¹	-	2,739	-	-	2,739
Reported Profit After Tax	450	3,269	609	1,706	4,796

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")

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

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CAPITAL**

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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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