

Ref: No. ABCL/SD/MUM/2026-27/MAY/15

04 May 2026

**BSE Limited**Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001**Scrip Code: 540691****Scrip ID: ABCAPITAL****National Stock Exchange of India Ltd**Exchange Plaza, 5<sup>th</sup> Floor,  
Plot. C/1, G-Block,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai 400 051**Symbol: ABCAPITAL**

Dear Sir/ Madam,

**Sub: Intimation under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find attached a presentation on the Audited Financial Results of the Company for the quarter and year ended 31 March 2026 which will be presented to the investors and also posted on our website <https://www.adityabirlacapital.com/investor-relations/quarterly-results>.

The details of conference call scheduled on Monday, 04 May 2026 at 16:30 HRS (IST) have already been intimated vide our letter dated 23 April 2026.

The above is for your information, records and dissemination please.

Thanking you,

Yours sincerely,

For **Aditya Birla Capital Limited**

**Santosh**  
**Gurudas**  
**Haldankar**

Digitally signed by  
Santosh Gurudas  
Haldankar  
Date: 2026.05.04  
14:45:25 +05'30'

**Santosh Haldankar**  
**Company Secretary & Compliance Officer****Encl.: As above****Cc:****Luxembourg Stock Exchange**Market & Surveillance Dept.,  
P.O. Box 165, L-2011 Luxembourg,  
Grand Duchy of Luxembourg**Citi Bank N.A.**Depositary Receipt Services  
388 Greenwich Street  
14<sup>th</sup> Floor, New York,  
NY 10013**Citi Bank N.A.**Custodial Services  
FIFC, 11<sup>th</sup> Floor, C-54 & 55, G Block  
Bandra Kurla Complex  
Bandra (East), Mumbai 400 051**Listing Agent**Banque Internationale à Luxembourg SA  
69 route d'Esch  
L - 2953 Luxembourg  
Grand Duchy of Luxembourg

Aditya Birla Capital Limited

Corporate Office:

One World Center, Tower 1, 18<sup>th</sup> Floor, Jupiter Mill Compound,  
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013  
Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com  
For customer care and other queries : care.finance@adityabirlacapital.com  
Toll-free no.: 1800-270-7000

Registered Office:

Indian Rayon Compound,  
Veraval, Gujarat – 362 266  
Tel: +91 28762 43257  
CIN: L64920GJ2007PLC058890

# Q4 FY26

## FINANCIAL RESULTS

INVESTOR PRESENTATION

May 4, 2026

A Leading Financial Services Conglomerate

# Aditya Birla Capital: Diversified Financial Services Platform



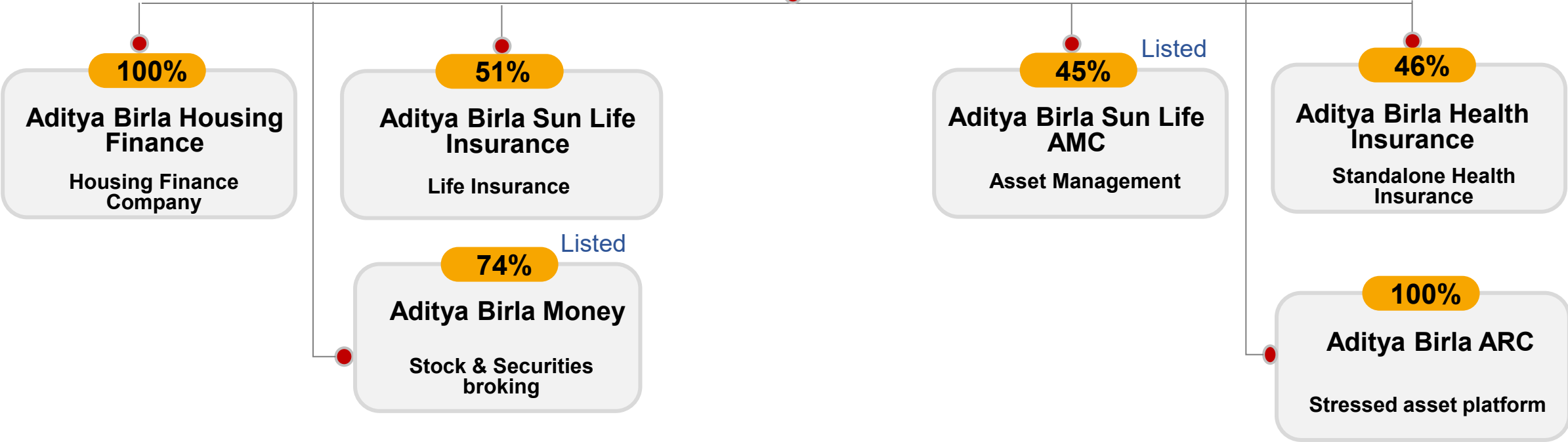
**Grasim Industries**  
52.3%



ADITYA BIRLA GROUP

**Promoter & Promoter Group**  
16.3%

**Aditya Birla Capital Limited (NBFC-ICC)** Listed



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.

02 Shareholding at March 31, 2026. On April 17, 2026, Aditya Birla Housing Finance allotted 12,32,52,061 equity shares to Advent International on a preferential basis, pursuant to which Aditya Birla Capital holds ~86% stake in Aditya Birla Housing Finance.

# Performance Highlights for FY26

**Revenue<sup>1</sup> at ₹ 53,871 Cr (↑ 14% y-o-y)**

**Profit after tax at ₹ 3,797 Cr<sup>2</sup> (↑ 21% y-o-y)**

**Total lending<sup>3</sup> portfolio of ₹ 2,07,368 crore (↑ 32% y-o-y & ↑ 9% q-o-q)**

**Total AUM<sup>4</sup> of ₹ 5,91,343 Cr (↑ 16% y-o-y)**

**Life insurance first year individual premium of ₹ 4,725 crore (↑ 15% y-o-y) in FY26**

**Health insurance gross written premium of ₹ 6,855 crore (↑ 39% y-o-y) in FY26**

# Strong growth momentum across businesses in FY26



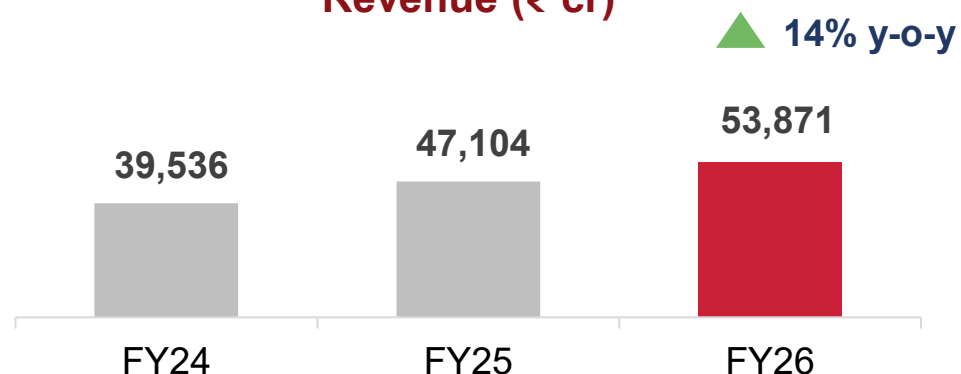
Standalone - NBFC segment	Housing
<b>Lending AUM<sup>1</sup></b>	
₹ 1,59,916 crore ▲ 27% y-o-y ▲ 8% q-o-q	₹ 47,452 crore ▲ 53% y-o-y ▲ 12% q-o-q
<b>Profitability</b>	
PAT ₹ 3,001 crore ▲ 20% y-o-y 2.25% RoA	PAT ₹ 647 crore ▲ 101% y-o-y 1.88% RoA
<b>Credit Quality<sup>1</sup> (GS2 &amp; GS3)</b>	
2.42% ▼ 136 bps y-o-y ▼ 38 bps q-o-q	0.76% ▼ 63 bps y-o-y ▼ 19 bps q-o-q

Asset Management	
<b>QAAUM Growth<sup>2</sup></b>	
₹ 4,35,866 crore Domestic QAAUM ▲ 14% y-o-y	₹ 1,97,374 crore Equity QAAUM ▲ 17% y-o-y
<b>Profitability</b>	
Operating Profit ₹ 1,051 crore ▲ 11% y-o-y	Profit After Tax ₹ 975 crore ▲ 5% y-o-y
<b>Quality</b>	
Individual MAAUM <sup>3</sup> ₹ 1,99,373 crore ▲ 8% y-o-y	Folios <sup>1</sup> 10.97 mn ▲ 3% y-o-y

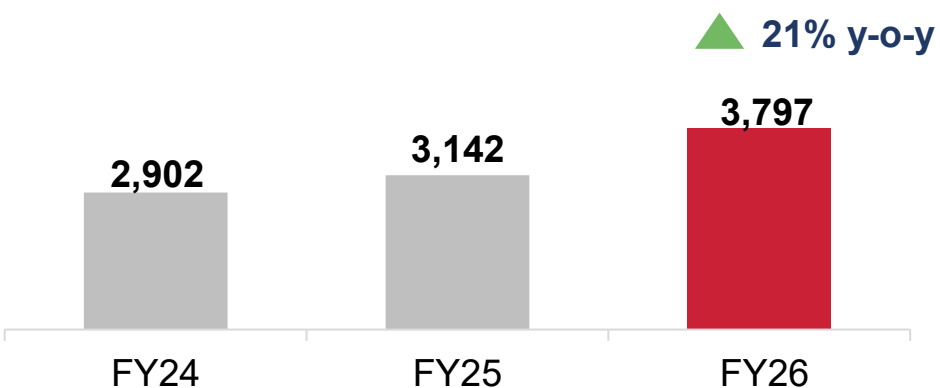
Life Insurance	Health Insurance
<b>Premium Growth</b>	
Individual FYP ▲ 15% y-o-y	Gross Premium <sup>4</sup> ▲ 39% y-o-y
<b>Margin &amp; Combined Ratio</b>	
Net VNB Margin 20.6% ▲ 260 bps y-o-y	Combined Ratio 103% (FY25: 105%)
<b>Persistency &amp; Market Share</b>	
13 <sup>th</sup> month 86% 61 <sup>st</sup> month 58%	Market Share <sup>4</sup> 13.7% ▲ 110 bps y-o-y

## Consolidated Revenue and PAT

### Revenue (₹ cr)<sup>1</sup>



### Profit after tax<sup>3</sup> (₹ cr)



## Business-wise Profitability

Businesses (₹ crore)	FY25	FY26	Y-o-Y
Lending (excluding HFC)	3,360	4,034	▲ 20%
HFC	419	839	▲ 100%
Asset Management	1,245	1,268	▲ 2%
Life Insurance	158	288	▲ 82%
Health Insurance	6	47	▲ 7x
Others <sup>2</sup>	287	(298)	
<b>Aggregate PBT</b>	<b>5,475</b>	<b>6,179</b>	▲ 13%
Less: Provision for Taxes	(1,744)	(1,712)	
Less: Minority Interest	(589)	(670)	
<b>Profit after tax<sup>3</sup></b>	<b>3,142</b>	<b>3,797</b>	▲ 21%
<b>Reported profit after tax</b>	<b>3,332</b>	<b>3,764</b>	

1. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management, wellness business and health insurance are not consolidated and included under equity accounting 2. Includes Stock & Securities, ARC Platform, standalone, Aditya Birla Capital Digital, other businesses and elimination

3. Excludes exceptional and one-off items: impact of new labour code ₹ 32 cr (net of tax) in FY26 and gain from sale of shares in subsidiaries/associates (FY25: ₹ 191 cr, FY24: ₹ 433 cr)

# Standalone profit & loss statement




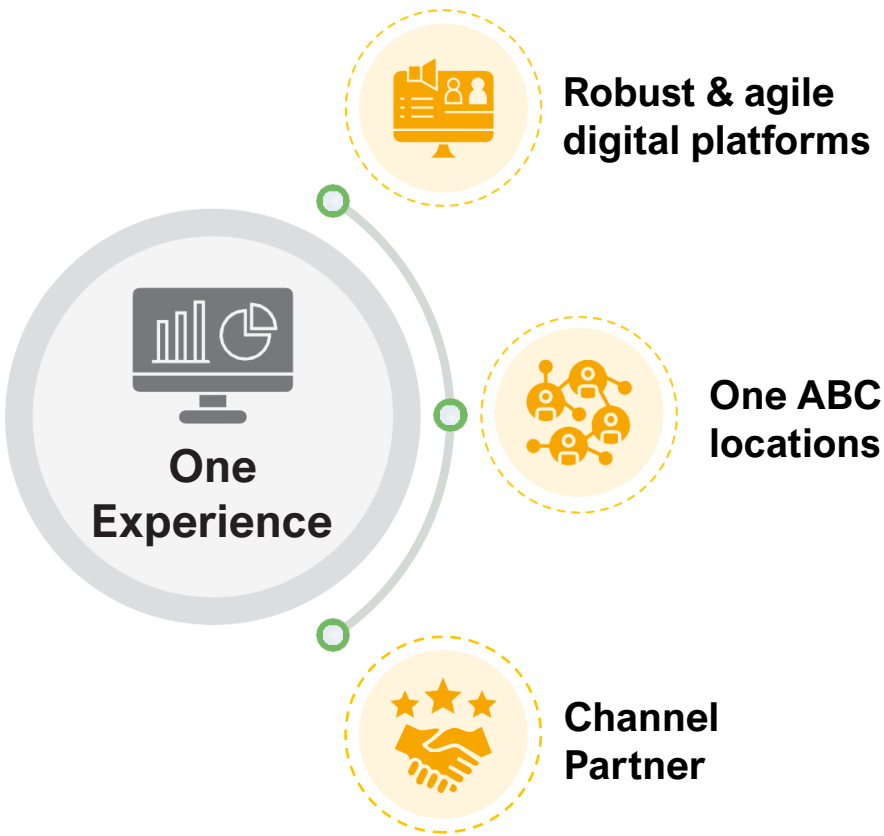
Profit & Loss Statement	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26	Y-o-Y
Interest income	3,611	4,116	4,300	14,029	16,150	
Fee and other income	268	320	284	1,004	1,124	
<b>Total income</b>	<b>3,879</b>	<b>4,436</b>	<b>4,584</b>	<b>15,033</b>	<b>17,274</b>	▲ 15%
Interest expense	2,079	2,322	2,409	7,981	9,112	
<b>Net Interest income</b>	<b>1,800</b>	<b>2,114</b>	<b>2,174</b>	<b>7,052</b>	<b>8,162</b>	▲ 16%
Dividend income	0	-	0	237	311	
Employee expenses	273	359	365	1,119	1,340	
Other expenses	295	330	398	1,078	1,384	
<b>Total expenses</b>	<b>568</b>	<b>689</b>	<b>763</b>	<b>2,197</b>	<b>2,724</b>	▲ 24%
Provisions	352	423	369	1,448	1,569	
<b>Profit before tax</b>	<b>879</b>	<b>1,002</b>	<b>1,042</b>	<b>3,644</b>	<b>4,180</b>	▲ 15%
Tax	225	253	266	930	1,062	
<b>Profit after tax</b>	<b>654</b>	<b>749</b>	<b>777</b>	<b>2,714</b>	<b>3,118</b>	▲ 15%
Gain on sale of stake in subsidiaries/associates/Exceptional Items (net of tax)	-	(9)	0	243	(9)	
<b>Reported profit after tax</b>	<b>654</b>	<b>740</b>	<b>776</b>	<b>2,957</b>	<b>3,109</b>	
<b>Return on equity<sup>1</sup></b>	<b>14.2%</b>	<b>15.3%</b>	<b>15.8</b>	<b>14.1%</b>	<b>15.1%</b>	

# Standalone balance sheet and ratios




₹ crore	Mar-25	Mar-26
Loans	1,22,345	1,50,635
Investments	12,829	16,691
Other financial assets	2,870	2,010
Non-financial assets	1,256	1,250
<b>Total assets</b>	<b>1,39,300</b>	<b>1,70,586</b>
Borrowings & debt securities	1,11,136	1,38,415
Other financial liabilities	2,573	2,990
Non-financial liabilities	398	480
Net worth	25,194	28,701
<b>Total liabilities and equity</b>	<b>1,39,300</b>	<b>1,70,586</b>
D/E	4.41	4.82
<b>Tier 1 ratio</b>	<b>15.93%</b>	<b>13.82%</b>
<b>Total CRAR</b>	<b>18.22%</b>	<b>16.79%</b>


# Omnichannel architecture




ABCD-D2C platform for customers




Udyog Plus-B2B platform for MSMEs




B2D platform for channel partners



1,020 co-located branches across 260 locations



Dedicated customer service managers for cross sell



2 lakh+ channel partners

**1,740** branches across businesses

**...providing complete flexibility to customers to choose preferred channel of interaction**

# ABCD App Update



**11 Mn**

Customers\*

**26+**

Product Categories

**4.7 Mn**

VPAs Created\*

## Payments

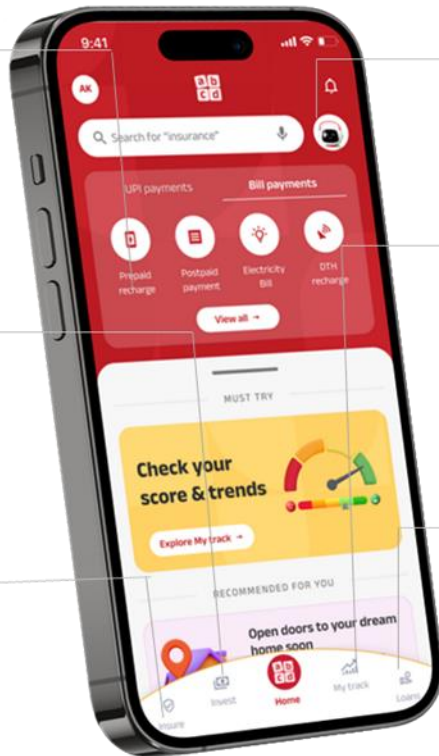
UPI  
BBPS  
RuPay CC on UPI  
UPI Lite  
UPI International  
Hello UPI  
Credit Line on UPI

## Invest

Stocks  
Mutual Funds  
Digital Gold & Silver  
Deposits  
Tax Filing  
Forex

## Insure

Life Insurance  
Health Insurance  
Motor Insurance  
Travel Insurance  
Pocket Insurance  
Wellness



## Support

Omnichannel from Day 1  
GenAI-enabled Chatbot  
Intelligent Search

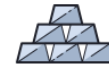
## My Track

Credit Track  
Portfolio Track  
Spends Track  
Heath Track  
Rewards Track  
Vehicle Track

## Loans

Personal Loan  
Business Loan  
Home Loan  
Gold Loan  
LAMF  
Credit Cards

## Key Launches



Systematic Investment Plan (SIP) for Digital Silver



Multi-AMC Mutual Funds Stack (in CUG)



Multi-Lender Personal Loans Stack

## Industry Accolades



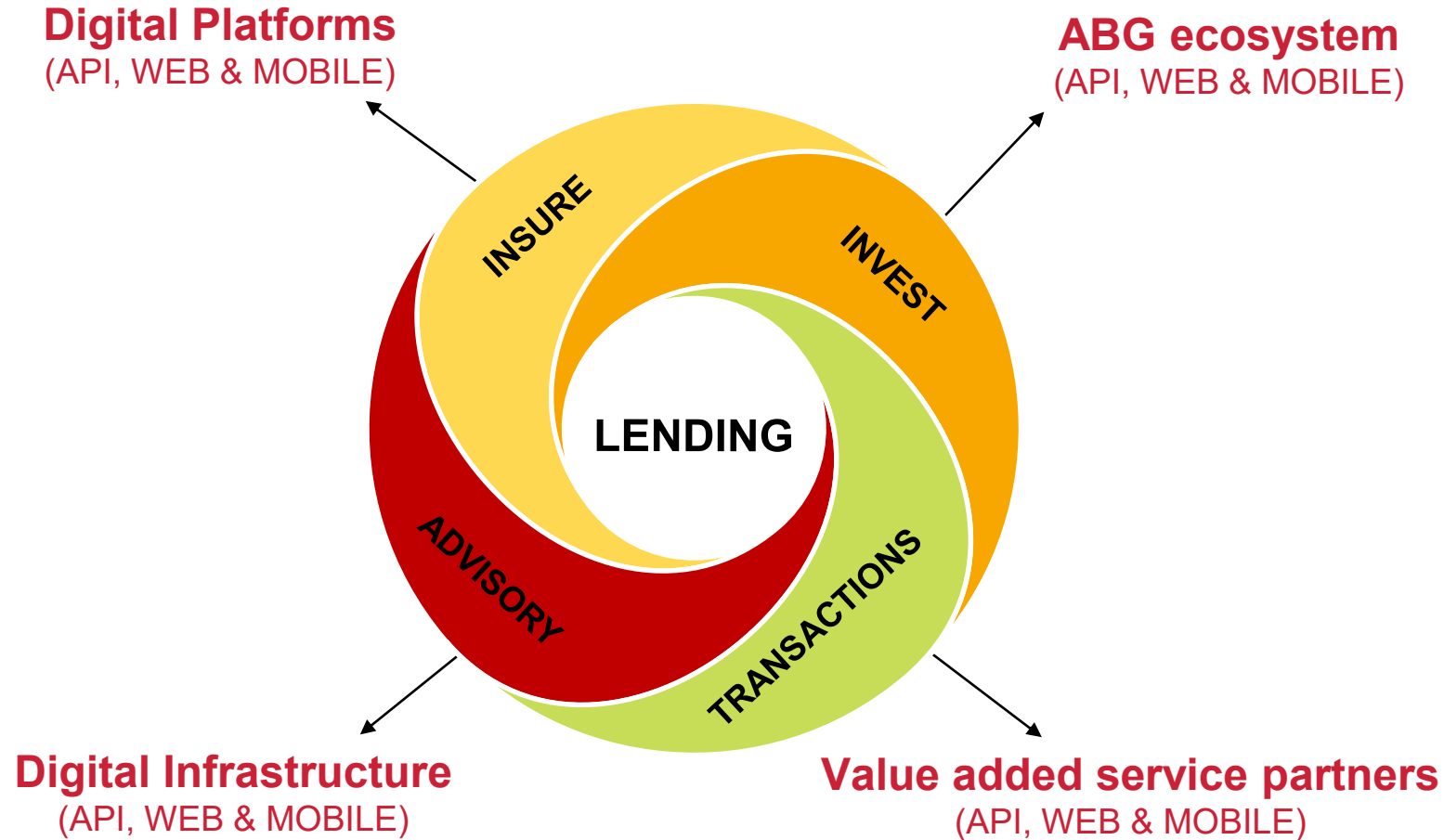
Economic Times Maharashtra Business Award 2026 under 'Digital Finance Experience' category



AICONIC Awards 2026 – Best use of AI in:

- BFSI & Fintech
- Marketing and Customer Experience
- Conversational and Voice AI

## Architecture



## Progress

**~ 2.4 mn**  
Registrations

**₹ 5,814 Cr**  
AUM

**~33%**  
Contribution to NBFC's  
unsecured business loan book

**~ 41%**  
Sourcing from ABG  
ecosystem

# Stellar: B2D app for channel partners



**Seamless onboarding of Distributors DIY & Assisted**

**CRM specifically designed for distributors to manage leads**

**App tracker to track policy from lodgment to issuance**

**Go Digital - Comprehensive marketing tool with personalized website to generate lead**

**SELECT R&R with achievement benefits, transaction details & shortfall calculator**

**One view dashboard of Business KPI & trends**

**Sales Reel with capsulized training & distributors experience**

**Earning dashboard visibility across products**

# Scaling up the use of AI



## AI for Underwriting & Operations

- Agentic AI based Underwriting Assist, document check & CAM preparation
- AI based document Intelligence

20-30% improvement in underwriting productivity

1.8 Cr documents processed

## AI based Voice bots

- Multi Agent Voice Bots for lead qualification and drop off
- 26 AI Voice bots across customer lifecycle - Welcome call, Renewal, Collections, Tele Sales

Lead qualification % at par with human agents

₹ 1,432 Cr Renewal Premium collection

## AI for Sales Productivity

- Succeedo & Finwise Gen AI based sales assist for product and process query
- AI Role Play for practicing sales pitch

8.8 lac queries answered, 35k AI role plays by frontline sales

10-15% uplift in sales productivity

## AI for Top of the funnel Customer engagement

- Agentic AI Personalized nudges and assistance for customers on SimpliFi bot
- Agentic AI Top of the funnel engagement on WhatsApp

6.3 lac AI powered Nudges on SimpliFi bot

19% repeat customers on ABCD app

## AI for Customer Service and Retention

- Gen AI based Service Assist for contact center agents
- Gen AI based Email bots
- Voice to Text for 12 lac calls

90% First Call Resolution

40% customer email serviced through email bot

## AI for Marketing

- Marketing collateral generation for mailers, social media posts etc.
- AI assisted video generation for internal communications

49.4K images & 3300 videos for marketing collaterals generated using Gen AI Martek platform

## AI based Software Development

- AI assisted BRD & Test Case Generation
- AI assisted application development and coding

80% reduction in TAT for BRD & Test case generation

Inhouse applications developed end to end using Vibe Coding

## AI for Audit & Compliance

- AI enabled tools to automate audit execution
- Audit Assist for Audit Check list and Risk Control matrix

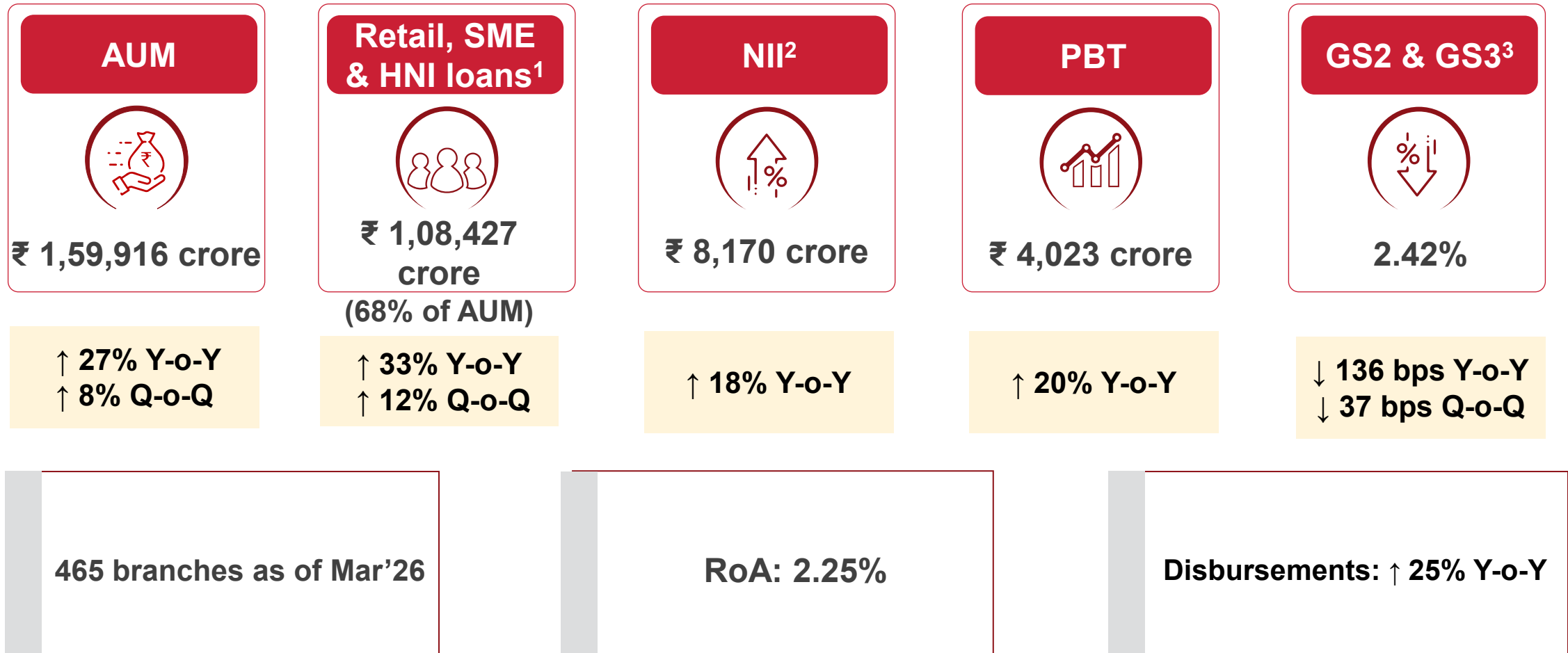
234 audit agents created for audit execution

Sampling to population-based audit testing

# Business-wise performance

# NBFC

# Performance Highlights for FY26



01 <sup>1</sup>Categorized basis customer segment | <sup>2</sup>Includes fee income | <sup>3</sup>As per financials

# Strong Growth in AUM...



AUM (₹ crore)	Mar'25	Dec'25	Mar'26	Mar'26 Mix	Q-o-Q	Y-o-Y
- Unsecured business	12,066	15,278	17,792	11%	16%	47%
- Secured business	57,992	67,528	73,659	46%	9%	27%
<b>Total Business loans</b>	<b>70,058</b>	<b>82,806</b>	<b>91,451</b>	57%	10%	31%
Personal & Consumer loans	15,533	19,921	21,432	13%	8%	38%
Corporate / Mid-market	40,760	45,455	47,033	29%	3%	15%
<b>Total AUM</b>	<b>126,351</b>	<b>148,182</b>	<b>159,916</b>	<b>100%</b>	<b>8%</b>	<b>27%</b>

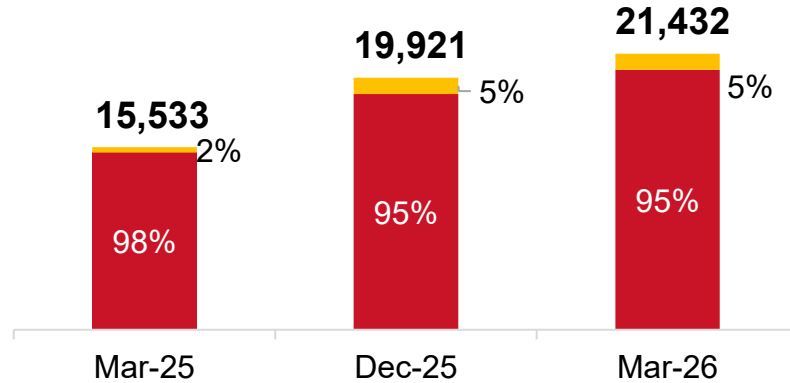
Disbursements (₹ crore)	Q4 FY25	Q3 FY26	Q4 FY26	Q4 YoY	Q4 Q-o-Q	FY 25	FY 26	FY YoY
- Unsecured business	1,184	1,458	1,513	28%	4%	4,660	5,559	19%
- Secured business	8,287	8,445	10,510	27%	24%	26,631	32,924	24%
<b>Total Business loans</b>	<b>9,471</b>	<b>9,903</b>	<b>12,023</b>	<b>27%</b>	<b>21%</b>	<b>31,290</b>	<b>38,483</b>	<b>23%</b>
Personal & Consumer loans	3,071	4,906	4,915	60%	0%	11,695	18,738	60%
Corporate / Mid-market	6,980	6,608	8,009	15%	21%	24,535	26,982	10%
<b>Total Disbursements</b>	<b>19,523</b>	<b>21,417</b>	<b>24,947</b>	<b>28%</b>	<b>16%</b>	<b>67,520</b>	<b>84,204</b>	<b>25%</b>

*...across Personal & Consumer & Business Loans*

## Personal & Consumer

▲ 8% q-o-q ▲ 38% y-o-y

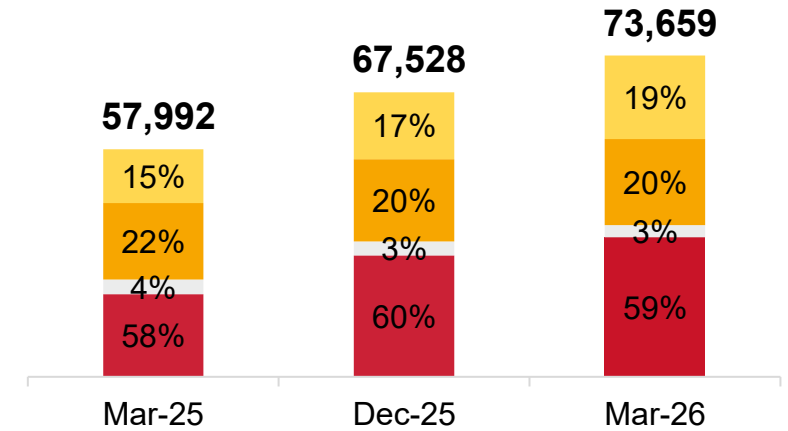
- Consumer Loan
- Personal Loan



## Secured business

▲ 9% q-o-q ▲ 27% y-o-y

- LAS
- TL / WC DL
- LRD
- LAP

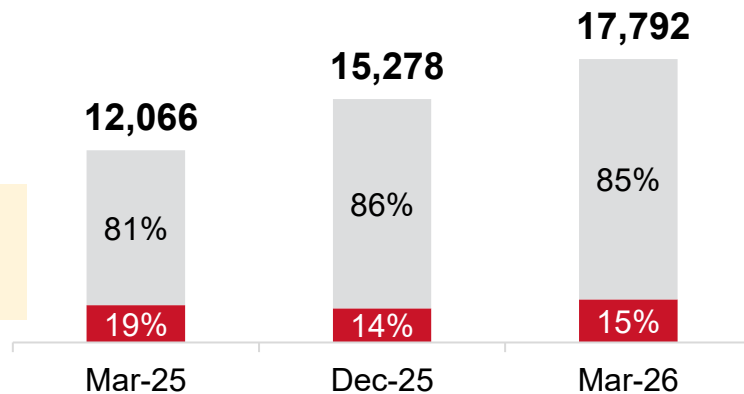


## Unsecured business

▲ 16% q-o-q ▲ 47% y-o-y

- Business Loans
- Supply Chain

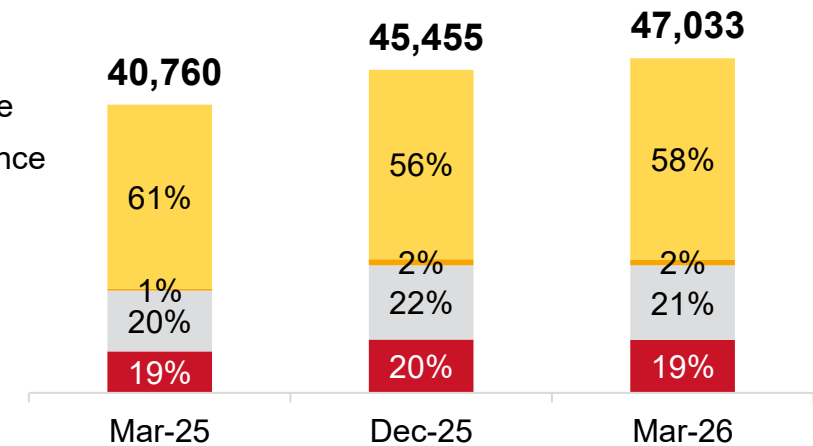
43% AUM covered under Central Govt. schemes (Mar'26)



## Corporate / Mid-market





▲ 3% q-o-q ▲ 15% y-o-y

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



# 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 Mix <sup>1</sup>	DSA : Direct : Digital :: 24 : 11 : 65	DSA : Direct : Digital :: 83 : 9 : 8	DSA : Direct :: 41 : 59	Direct – 100%
ATS <sup>2</sup>	~ ₹ 2.0 Lac	~ ₹ 15.0 Lac	~ ₹ 1.3 Crs	~ ₹ 72.1 Crs
Products	<p>Salaried Professionals with focus on emerging income segment</p>  <ul style="list-style-type: none"> <li>Personal Loans</li> <li>Consumer Loans</li> <li>Check-out Financing</li> <li>Co-branded Credit Card</li> </ul>	<p>Business owners &amp; Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> <li>Business Loans</li> <li>Supply Chain Finance</li> <li>B2B Digital Platform</li> <li>Business Overdraft</li> </ul>	<p>Business owners &amp; Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> <li>Retail &amp; SME LAP, LRD</li> <li>Small Ticket Secured &amp; Micro LAP</li> <li>Working Capital Loans</li> <li>Loan Against Securities</li> </ul>	<p>Pedigreed Group Corporates / Mid-market Cos in focus sectors / Cat A / A+ developers</p>  <ul style="list-style-type: none"> <li>Capex/ WC Funding</li> <li>Structured Finance</li> <li>Developer Financing</li> <li>Project Finance</li> </ul>
Cross-Sell	Personal Loan Top Ups & Cross Sell, Insurance & Wealth Solutions to ABC customer ecosystem			
Security	~72% of loan book is Secured			

<sup>1</sup> Sourcing Mix is for Q4 FY26

<sup>2</sup> ATS has been derived basis closing AUM to active customers, and represents an approximate figure as on Mar 31, 2026

## Customer Onboarding

93%

### 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

- ▶ Gen AI based voice bots for Inbound contact center calls
- ▶ Conversational Analytics for improving quality of voice and email interactions.
- ▶ Gen AI based Email Bot enabling contextual and personalized responses autonomously.

## Digital Service Interactions

98%

### Process Automation

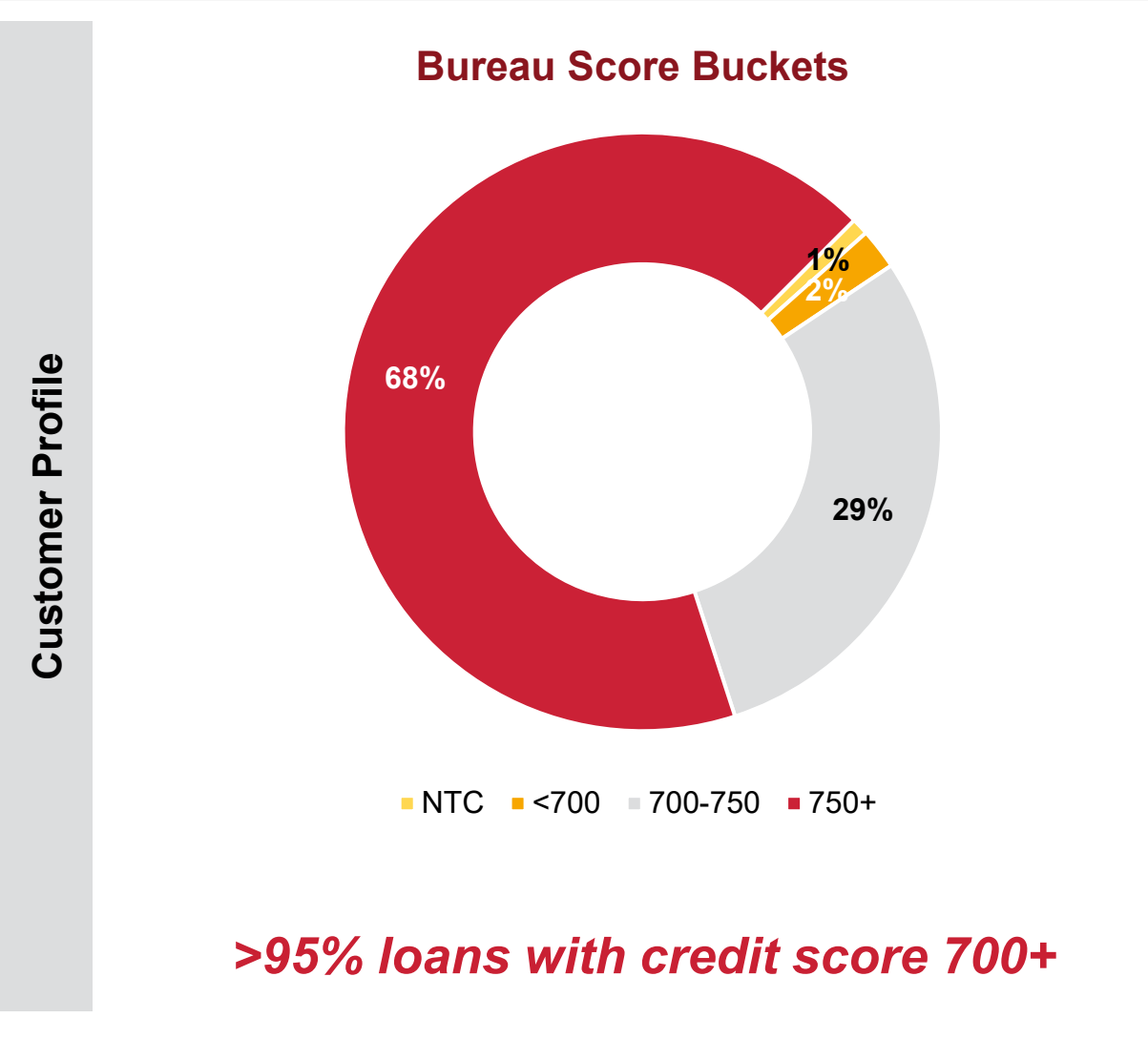
- ▶ End to End Paperless contract execution for customers with E-Sign
- ▶ Mutual Fund automated lien marking through CAMS portal
- ▶ Gen AI powered platform for document verification, fraud checks and Risk management

## Email BOT Accuracy

100%

### 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



- ### Underwriting Approach
- ❖ Utilization of Scorecard for better Customer Selection
  - ❖ Usage of Alternate Data in credit decisioning
  - ❖ STP process for faster TAT
  - ❖ Usage of behavior based Predictive Modelling for upsell
  - ❖ Digital Journeys enabling enhanced customer experience
  - ❖ In house Business Rule engine for rapid roll out of program norms

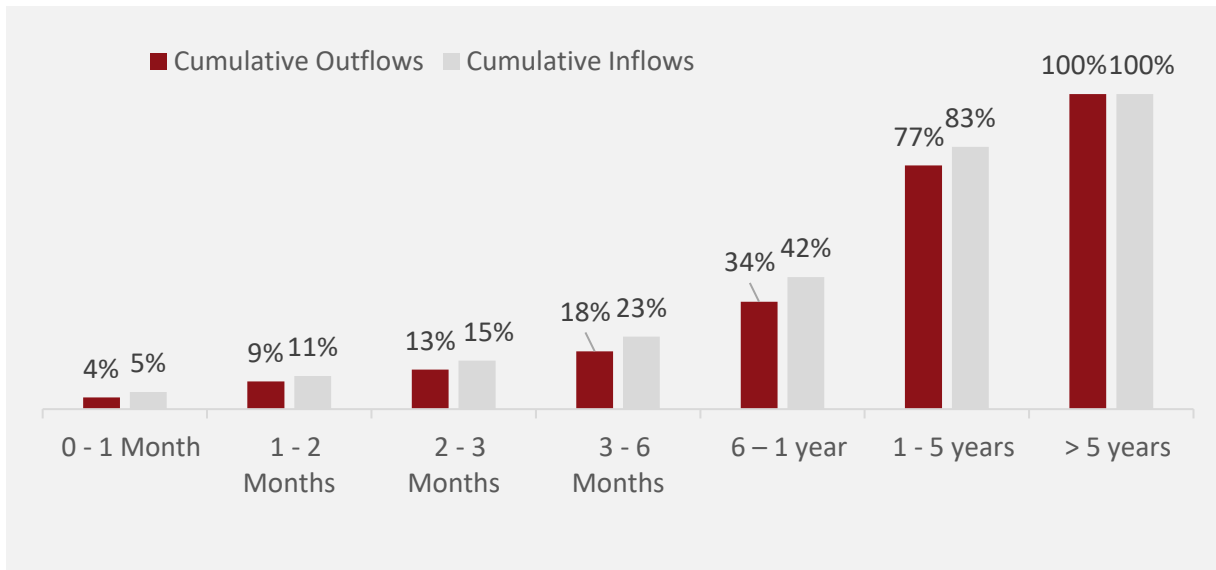
Particulars	Mar'25		Dec'25		Mar'26	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	96.22%	119,426	97.20%	137,517	97.58%	148,650
Stage 2	1.54%	1,914	1.29%	1,819	1.10%	1,669
Stage 3	2.24%	2,777	1.51%	2,140	1.33%	2,024
<b>Stage 2 and 3</b>	<b>3.78%</b>	<b>4,692</b>	<b>2.80%</b>	<b>3,959</b>	<b>2.42%</b>	<b>3,694</b>
<b>Total Loan book</b>	<b>100%</b>	<b>124,118</b>	<b>100%</b>	<b>141,476</b>	<b>100%</b>	<b>152,344</b>
<b>Stage 3 PCR</b>	<b>45.0%</b>		<b>44.3%</b>		<b>47.8%</b>	

Segment Asset Quality	Mar'25			Dec'25			Mar'26		
	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR
Personal & Consumer	2.4%	2.8%	78.9%	1.4%	1.7%	68.1%	1.3%	1.3%	77.2%
Unsecured business	1.9%	4.7%	37.9%	1.3%	1.9%	44.8%	0.8%	1.5%	48.4%
Secured business	2.2%	1.5%	30.9%	2.0%	1.2%	29.2%	1.8%	1.0%	35.5%
Corporate / Mid-market	0.1%	2.3%	46.5%	0.1%	1.8%	49.3%	0.1%	1.7%	47.8%
<b>Total</b>	<b>1.5%</b>	<b>2.2%</b>	<b>45.0%</b>	<b>1.3%</b>	<b>1.5%</b>	<b>44.3%</b>	<b>1.1%</b>	<b>1.3%</b>	<b>47.8%</b>

\*Unsecured business - 40% of Stage 3 book is covered under Govt. Guarantee Schemes, excluding which GS 3 is 0.9%

*...leading to stable and healthy asset quality*

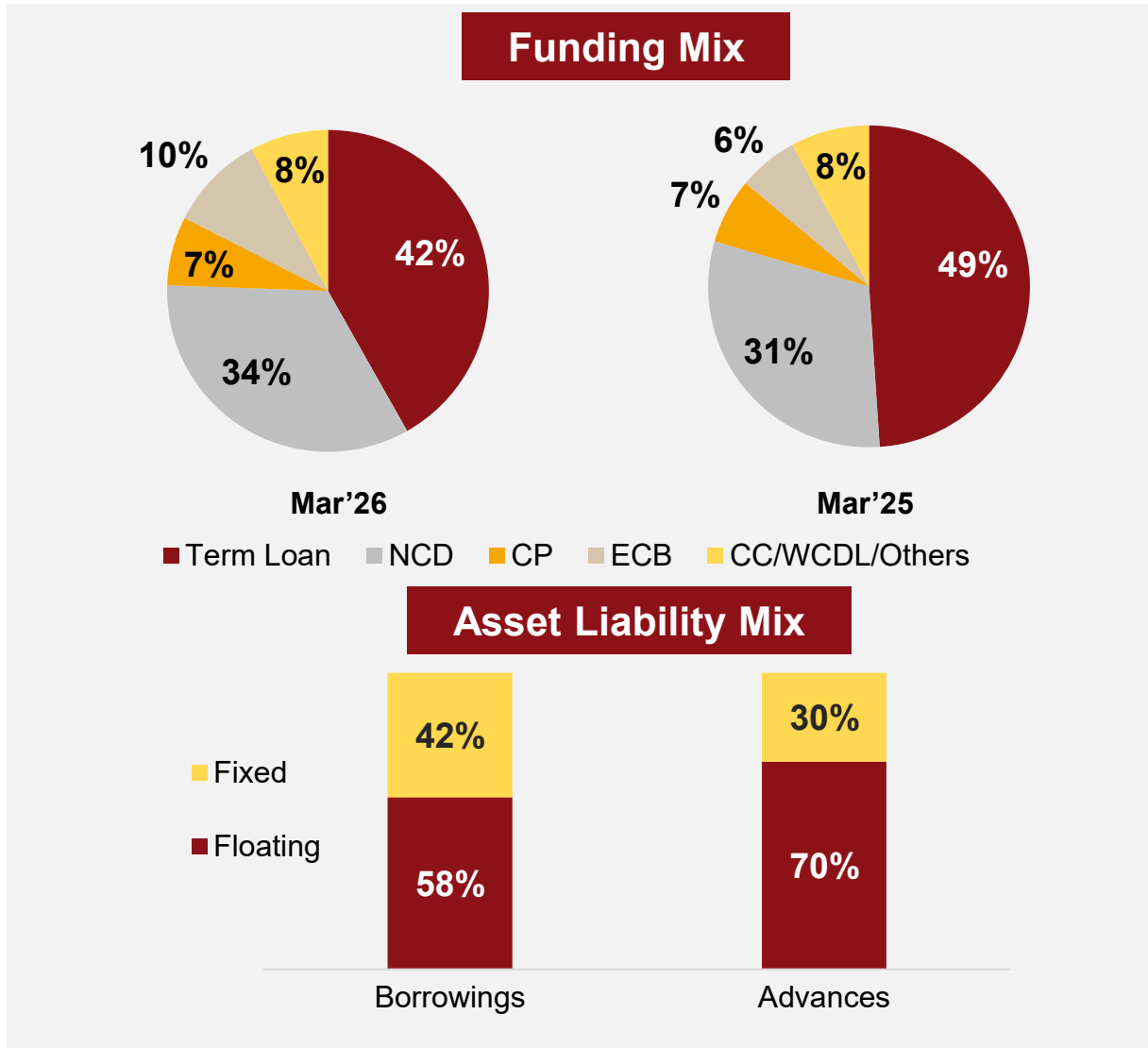
# Well Matched ALM and Diversified Borrowing Mix



Cumulative Surplus / (Gap)						
58%	29%	32%	35%	33%	16%	8%

Long-term funding facilities rated **AAA** & Short-term funding facilities rated **A1+** by CRISIL/ICRA / India Ratings

Raised **LT borrowing of ₹ 14,716 crore** in Q4 FY26 (₹ 14,523 crore in Q4 FY25)



02 Note: Borrowings with contractual maturity less than 1 year are considered as floating.

# P&L and Key Ratios – NBFC Business

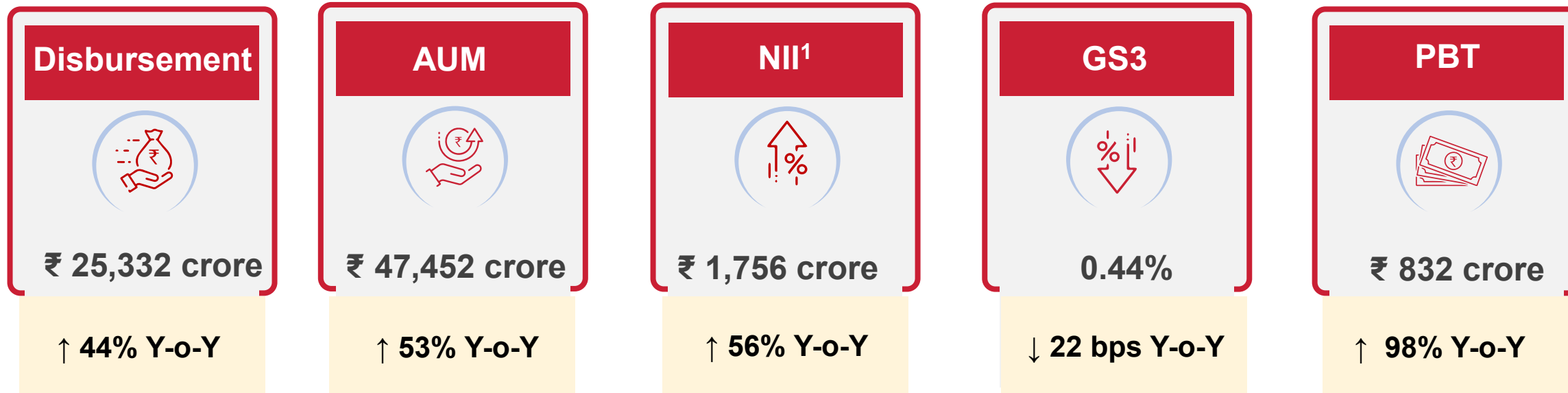


Profit & Loss Statement (₹ crore)	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
Gross Revenue	3,769	4,376	4,532 <sup>1</sup>	14,522	16,977
Interest Cost	1,983	2,249	2,342	7,583	8,807
<b>Net Interest Income (Incl. fee income)</b>	<b>1,786</b>	<b>2,127</b>	<b>2,190</b>	<b>6,940</b>	<b>8,170</b>
Operating expenses	556	669	712	2,136	2,574
Credit provisioning	352	423	372	1,444	1,573
<b>Profit before tax</b>	<b>877</b>	<b>1,036</b>	<b>1,106</b>	<b>3,360</b>	<b>4,023</b>
Tax	226	263	281	859	1,022
<b>Profit after tax</b>	<b>652</b>	<b>772</b>	<b>825</b>	<b>2,501</b>	<b>3,001</b>

Key ratios (in percent)	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
Average yield (Incl. Fee Income)	12.90	12.69	12.65	13.10	12.68
Interest cost / Avg. Lending book	6.83	6.56	6.57	6.88	6.62
<b>Net Interest Margin (Incl. Fee Income)</b>	<b>6.07</b>	<b>6.12</b>	<b>6.08</b>	<b>6.22</b>	<b>6.06</b>
Opex / Avg. Lending book	1.92	1.95	2.00	1.94	1.93
Cost-to-income Ratio	31.12	31.44	32.51	30.78	31.50
Credit Provisioning/ Avg. Lending book	1.21	1.23	1.04	1.31	1.18
<b>RoA</b>	<b>2.25</b>	<b>2.25</b>	<b>2.31</b>	<b>2.27</b>	<b>2.25</b>

25 ^ Includes Fee Income  
1.MTM Loss of 16 Cr in Q4 FY26.

# Housing Finance

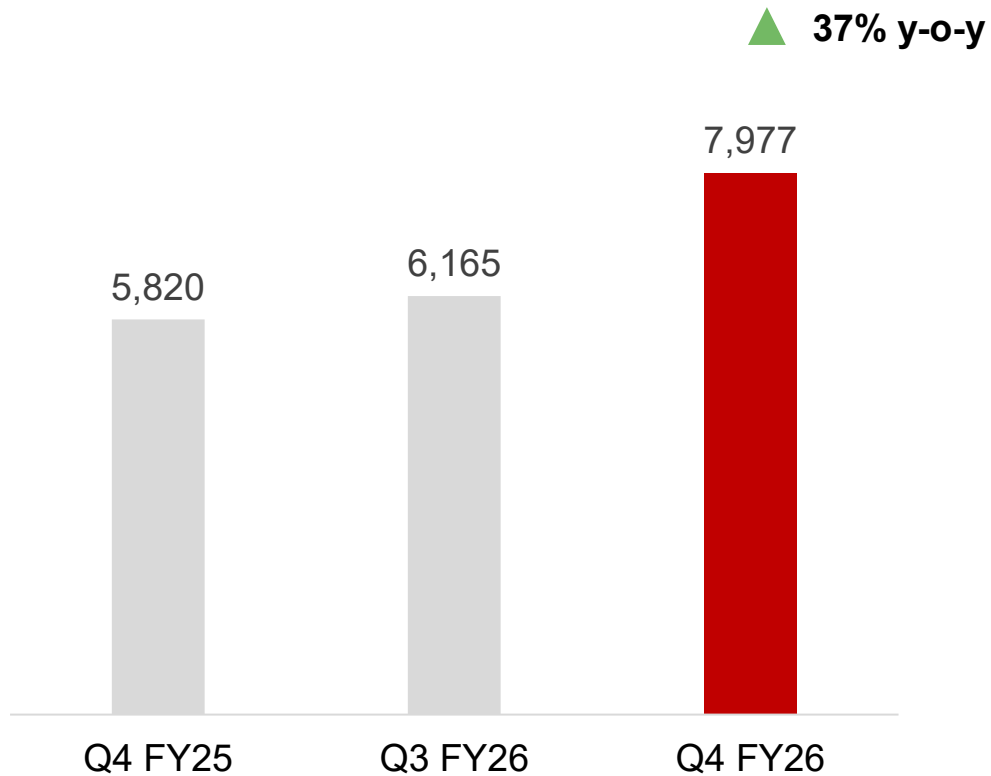


17.4% ABG ecosystem contribution to retail disbursements

0.76% Stage 2 and 3 Loans  
↓ 63 bps y-o-y

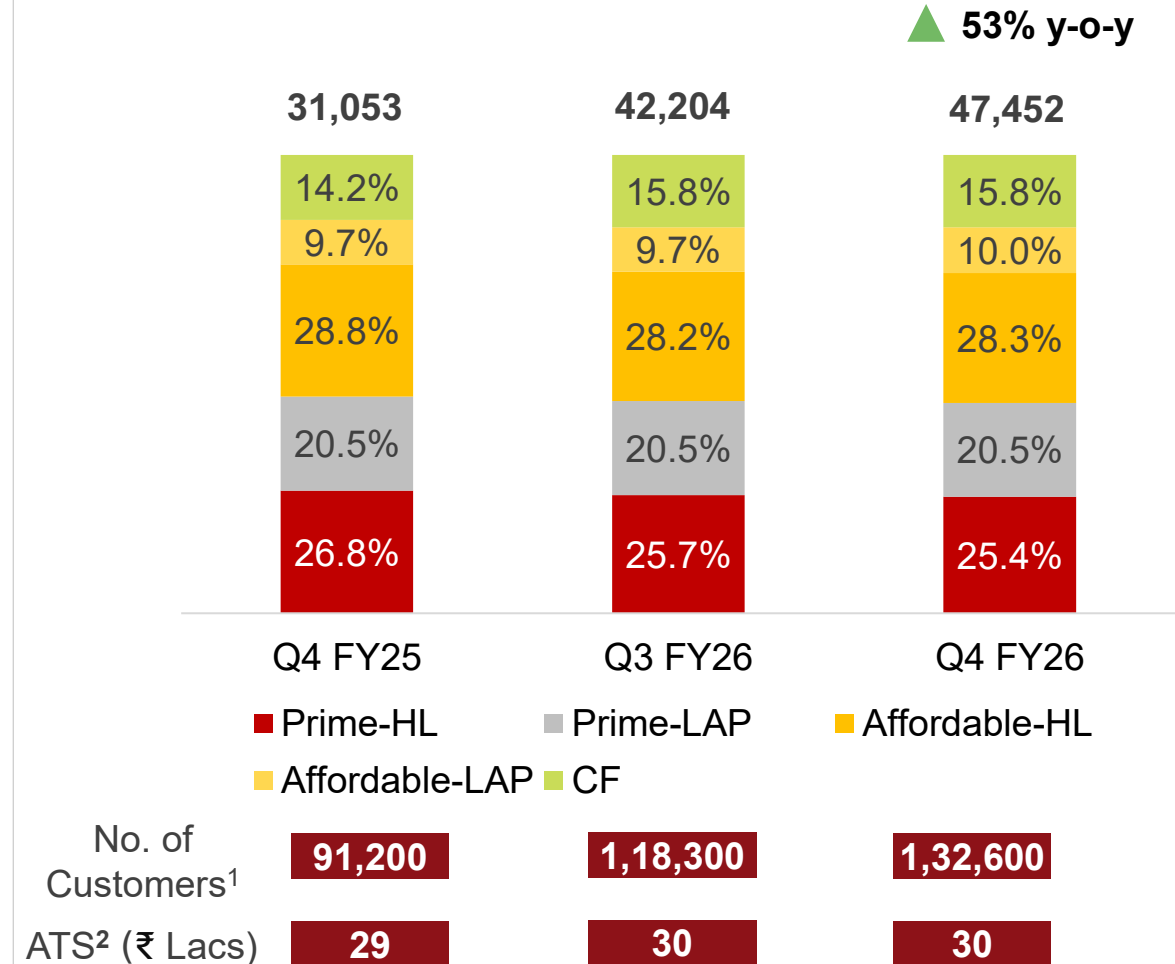
1.88% RoA  
14.27% RoE

## Momentum in disbursement (₹ crore)



Healthy growth in disbursements across customer segments

## Growth in AUM (₹ crore)



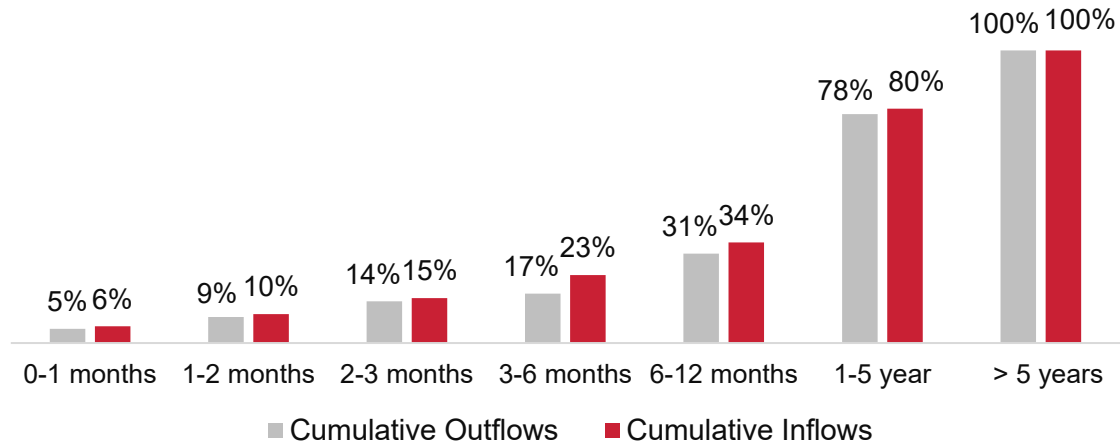
...with focus on portfolio quality



Particulars	Mar'25		Dec'25		Mar'26	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	98.61%	28,781	99.05%	37,614	99.24%	42,730
Stage 2	0.73%	212	0.41%	156	0.32%	137
Stage 3	0.66%	193	0.54%	207	0.44%	189
<b>Stage 2 and 3</b>	<b>1.39%</b>	<b>405</b>	<b>0.95%</b>	<b>362</b>	<b>0.76%</b>	<b>326</b>
<b>Total</b>	<b>100.0%</b>	<b>29,186</b>	<b>100.0%</b>	<b>37,976</b>	<b>100.0%</b>	<b>43,056</b>
<b>Stage 3 PCR</b>	<b>55.0%</b>		<b>57.5%</b>		<b>59.0%</b>	

- ▶ Stage 2+3 loans declined by 63 bps y-o-y from 1.39% in Mar'25 to 0.76% in Mar'26
- ▶ Healthy stage 3 PCR at 59.0%
- ▶ Robust portfolio governance enabled by proactive lead indicators, monitored through structured health councils
- ▶ Use of voice agentic AI for pre delinquency management
- ▶ Leveraging analytics for efficient portfolio management

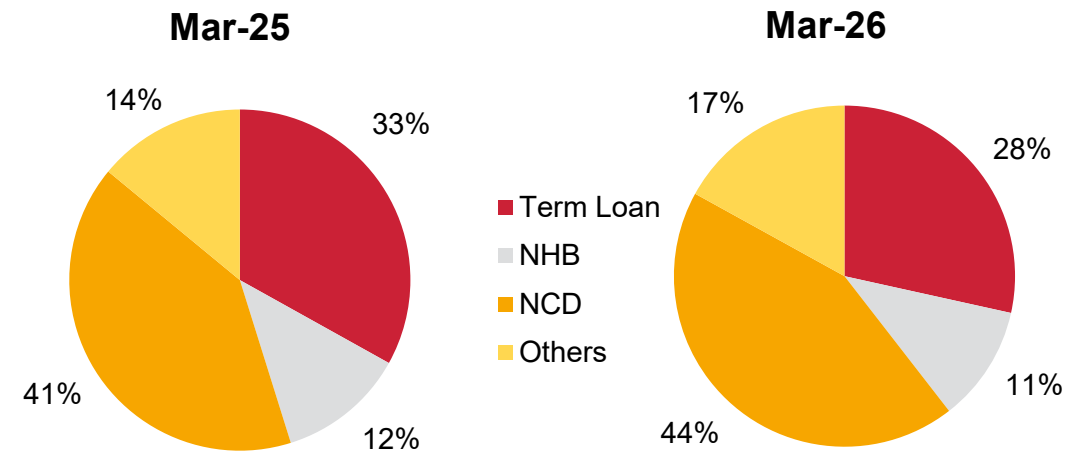
## ALM optimised for liquidity and costs (on Mar 31, 2026)



### Cumulative Surplus / (Gap)

17%	11%	8%	38%	13%	2%	0%
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## Borrowing Mix



- Long-term credit rating of AAA (Crisil, ICRA, India ratings)
- Average cost of borrowings of 7.49% in FY26

# P&L and Key Ratios - Aditya Birla Housing Finance



(₹ crore)	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
<b>Net Interest Income (Incl. fee income)<sup>1</sup></b>	<b>335</b>	<b>472</b>	<b>487</b>	<b>1,126</b>	<b>1,756</b>
Operating expenses	190	214	223	653	829
<b>Operating profit</b>	<b>145</b>	<b>257</b>	<b>264</b>	<b>473</b>	<b>927</b>
Credit provisioning	24	28	9	54	94
<b>Profit before tax</b>	<b>121</b>	<b>229</b>	<b>255</b>	<b>419</b>	<b>832</b>
Tax	27	52	55	96	185
<b>Profit after tax</b>	<b>94</b>	<b>177</b>	<b>200</b>	<b>323</b>	<b>647</b>
<b>Net Worth</b>	<b>3,783</b>	<b>5,029</b>	<b>5,979</b>	<b>3,783</b>	<b>5,979</b>
<b>Borrowings and debt securities</b>	<b>26,102</b>	<b>33,594</b>	<b>37,891</b>	<b>26,102</b>	<b>37,891</b>

Key ratios (in percent)	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
Effective Interest rate (EIR)	10.76	10.60	10.47	10.81	10.60
Net Interest cost / Avg. Loan book	6.70	6.47	6.40	6.67	6.51
Other Income / Avg. Loan book	1.06	1.09	0.97	0.94	1.00
<b>Net Interest Income (Incl. Fee Income)</b>	<b>5.13</b>	<b>5.22</b>	<b>5.03</b>	<b>5.07</b>	<b>5.09</b>
Opex / Avg. Loan book <sup>2</sup>	2.91	2.37	2.31	2.94	2.40
Cost-to-income Ratio	56.76	45.41	45.85	57.98	47.23
Credit Provisioning/ Avg. Loan book	0.36	0.31	0.09	0.24	0.27
<b>RoA</b>	<b>1.44</b>	<b>1.96</b>	<b>2.07</b>	<b>1.46</b>	<b>1.88</b>
<b>RoE</b>	<b>10.95</b>	<b>14.94</b>	<b>15.45</b>	<b>11.03</b>	<b>14.27</b>
<b>Debt-to-equity</b>	<b>6.90</b>	<b>6.68</b>	<b>6.34</b>	<b>6.90</b>	<b>6.34</b>
<b>Total CRAR</b>	<b>16.54</b>	<b>18.02</b>	<b>18.98</b>	<b>16.54</b>	<b>18.98</b>
Tier -1	14.30	14.64	15.39	14.30	15.39

31 <sup>1</sup> Nil including fee (net of DSA Expenses and Processing Cost); <sup>2</sup> Includes impact of ₹ 7 Cr due to new labour code in Q3 FY26 and FY26. Opex / Avg. Loan book, excluding this impact, stands at 2.30% for Q3 FY26 and 2.38% for FY26



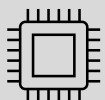
## Growth

- 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

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

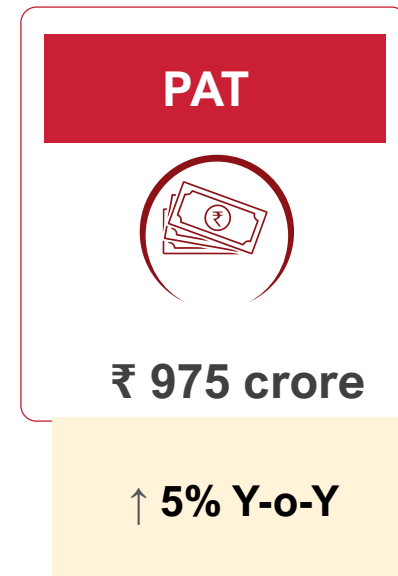
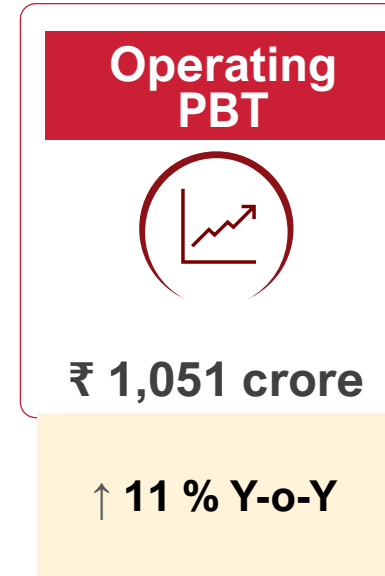
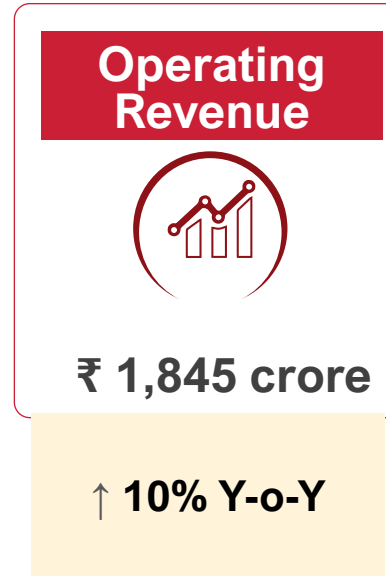
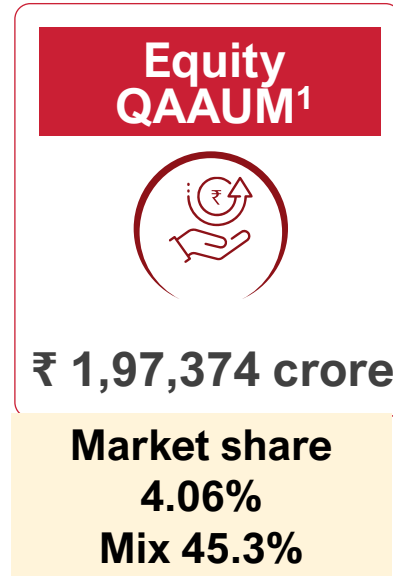


## Distribution network

- 174 branches as of Mar 31, 2026, covering ~ 85% of TAM
- Sourcing driven by micro market penetration strategy
- Deepening penetration in the peripheral Urban markets and expanding reach in Tier 2&3 markets

***Sustain growth momentum while expanding market share and increasing RoA***

# AMC



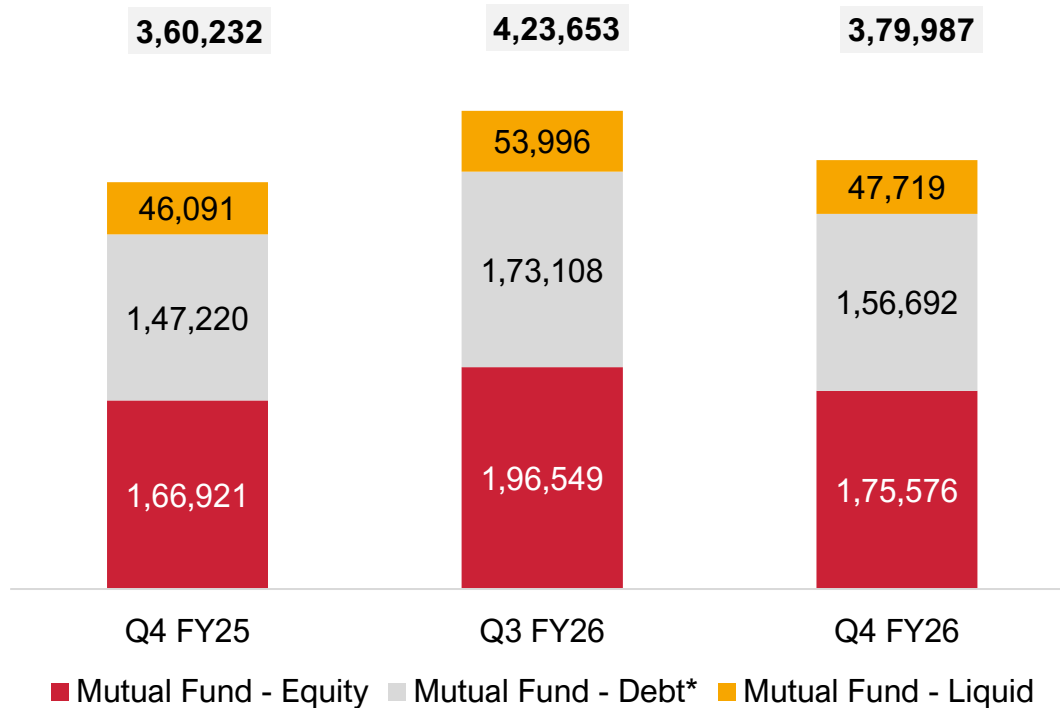
**Individual MAAUM**  
**₹ 1,99,373 Crore for Mar-26**  
**▲ 8% Y-o-Y**

**SIP<sup>3</sup> Contribution**  
**₹ 1,204 Crore for Mar-26**  
**▲ 3% Y-o-Y**

**Serviced 10.97 mn folios  
as of Mar-26**  
**▲ 3% Y-o-Y**

## Mutual fund closing assets under management<sup>1</sup>

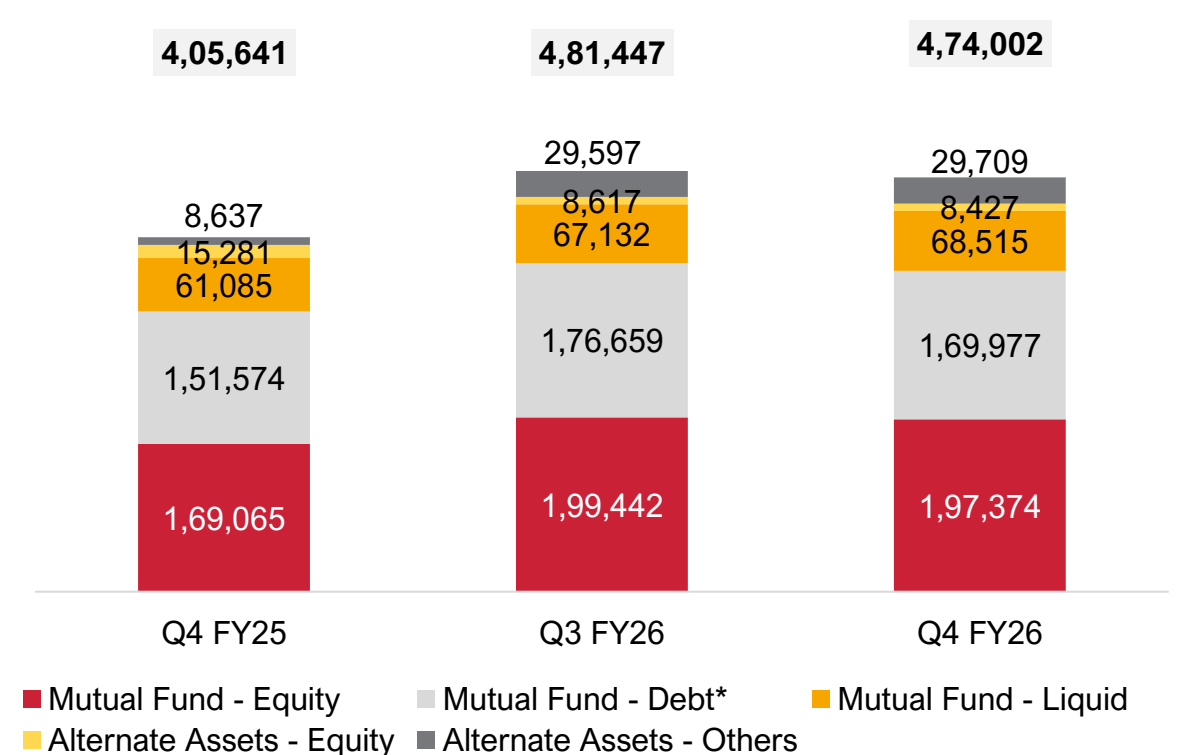
▲ 5% y-o-y



**Equity MF mix of 46.2%**

## Total quarterly average assets under management<sup>1</sup>

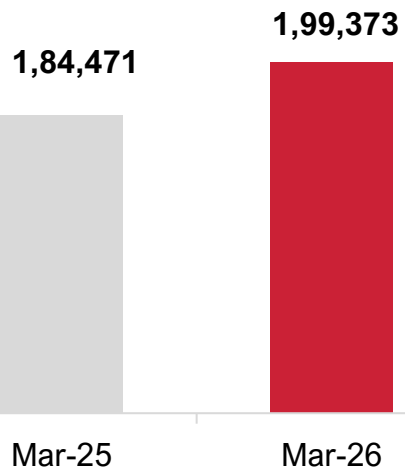
▲ 17% y-o-y



**Equity MF mix of 45.3%**

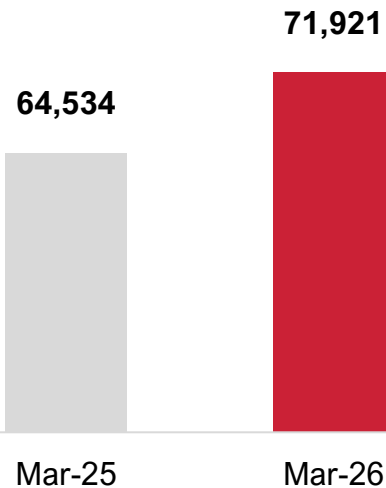
**Individual  
MAAUM (₹ Crore)**

▲ 8% y-o-y



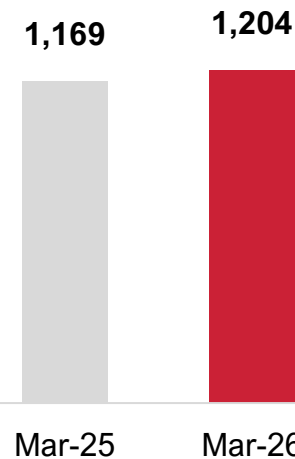
**B-30  
MAAUM (₹ Crore)**

▲ 11% y-o-y

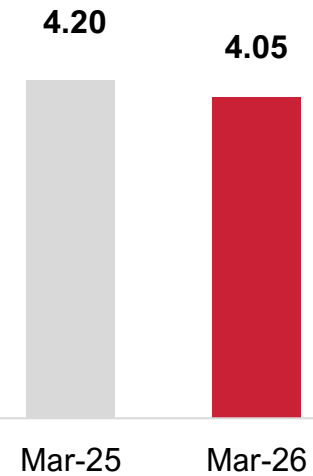


**Building sustainable  
SIP<sup>(1)</sup> Contribution**

SIP<sup>1</sup> Contribution  
in ₹ Crore

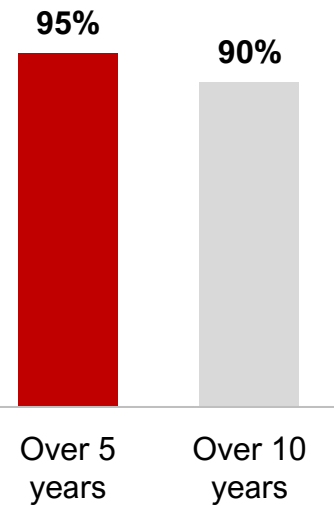


Contributing SIP<sup>1</sup>  
accounts (mn)



**Long Tenure<sup>(2)</sup>  
SIP Book**

% Count of Total SIPs



# Strong growth alternate assets

 **AUM<sup>1</sup>**

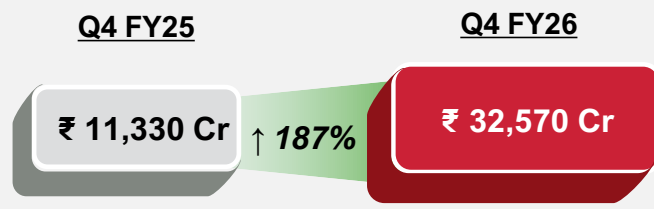
 **Growth**

 **Funds Launched/ Pipeline**

**PMS/AIF**



**₹ 32,570 Cr<sup>^</sup>**  
*(<sup>^</sup>Include ESIC mandate)*



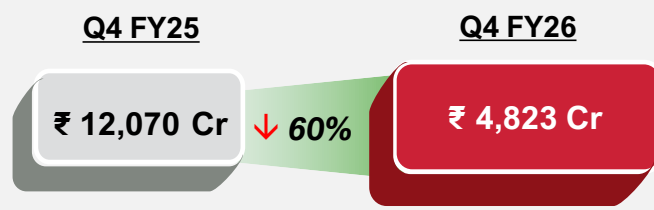
**Fund Raising underway**  
 ABSL India Special Opportunities Fund Series II  
 ABSL Structured Opportunities Fund II  
 ABSL Money Manager Fund

**Product Pipeline**  
 ABSL India Select Sector Fund

**Offshore**



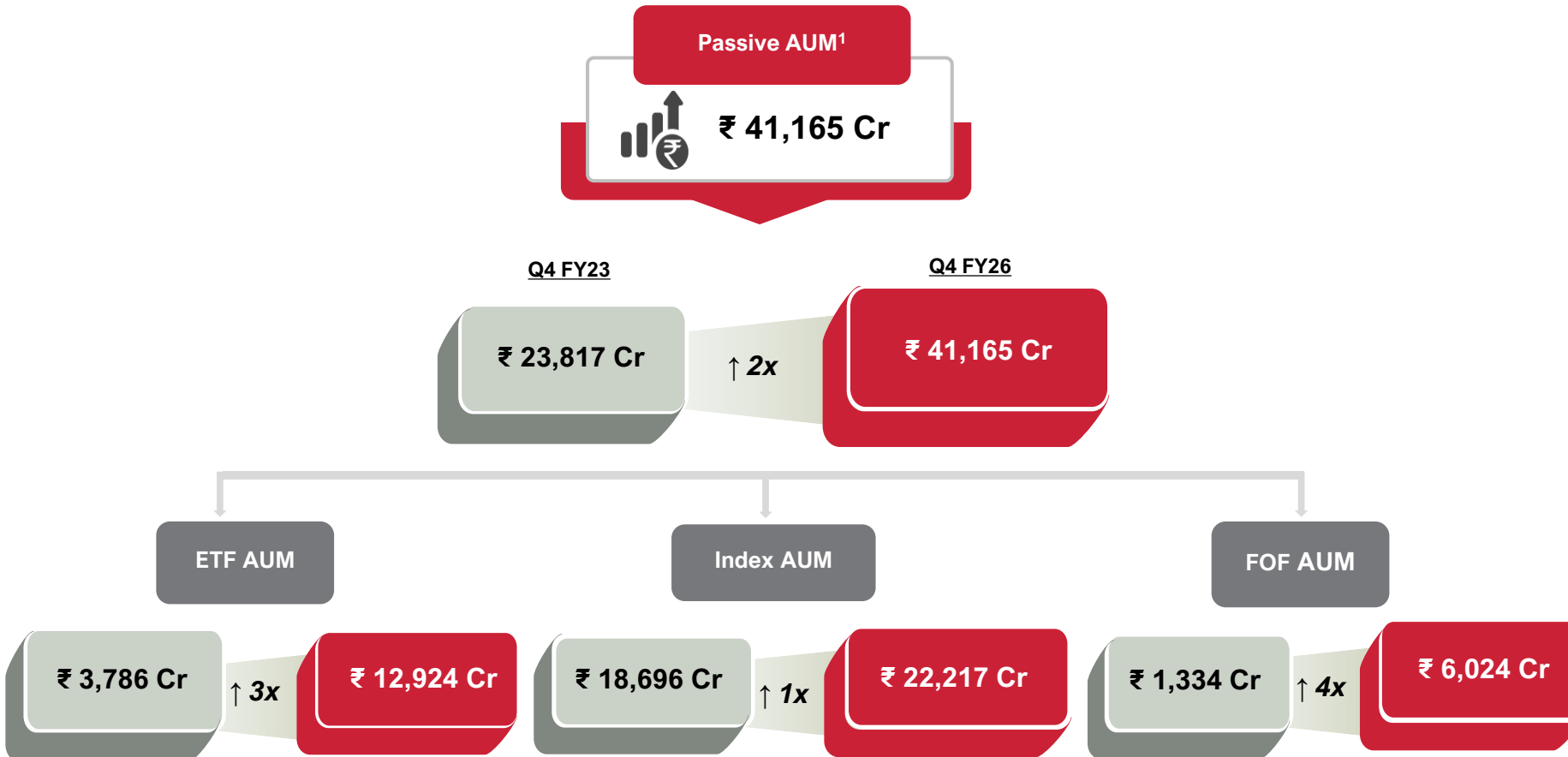
**₹ 4,823 Cr**



**Fund Raising underway**  
 India ESG Engagement Fund (IFSC)  
 ABSL Flexi Cap Fund (IFSC)  
 ABSL Global Bluechip Fund (IFSC)

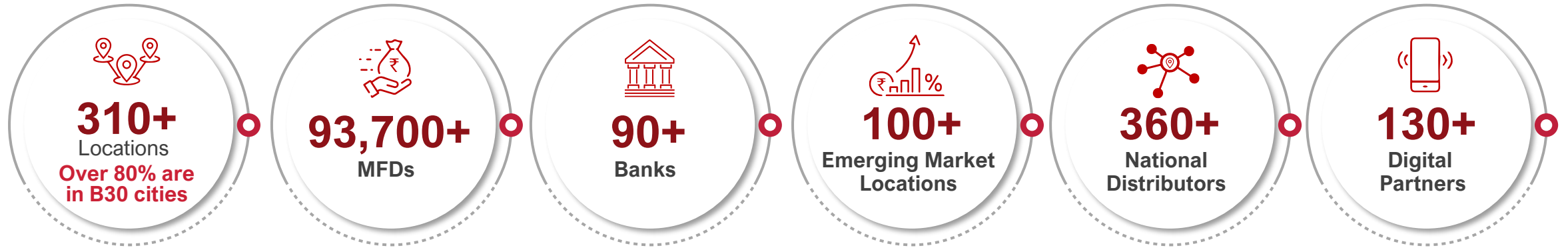
**Product Pipeline**  
 ABSL Global Emerging Market Equity Fund Series 2

**Real Estate AUM<sup>1</sup> at ₹ 743 Cr. Fund raising underway for Aditya Birla Real Estate Credit Opp. Fund II**



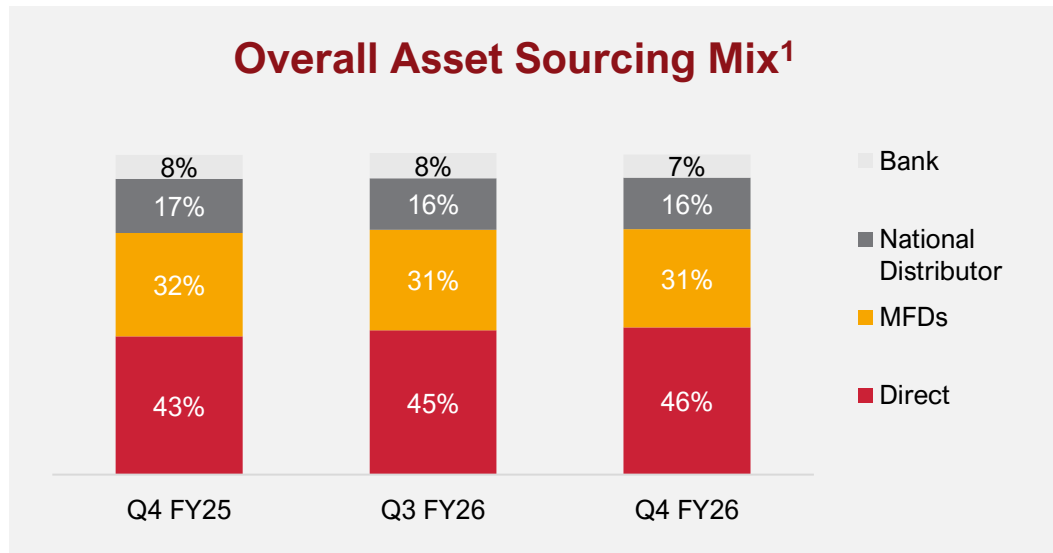
- ~16,91,000**  
Investor Folios Served  
3x growth since Mar-23
- Rank 1**  
In Debt Index<sup>2</sup>
- 54**  
Extensive product bouquet
- 25 %**  
Y-o-Y growth in Passive AUM

Continue to expand distributor base and empaneled 10,400 + new MFDs in FY26

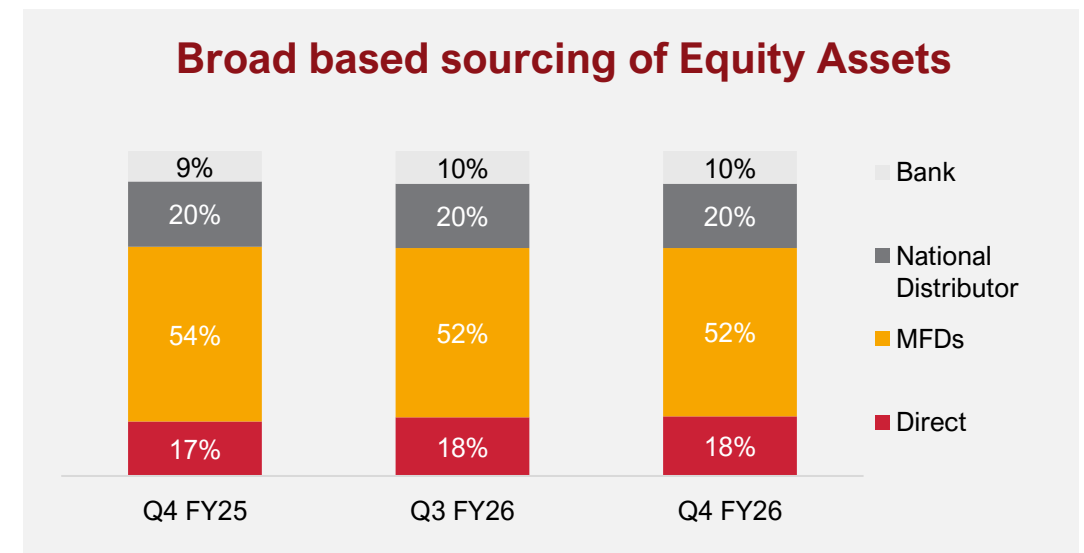


*Servicing Investors across 19,000+ Pan-India pin codes*

## Overall Asset Sourcing Mix<sup>1</sup>



## Broad based sourcing of Equity Assets



(₹ crore)	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
<b>Revenue from Operations</b>	<b>429</b>	<b>478</b>	<b>458</b>	<b>1,685</b>	<b>1,845</b>
Costs	196	204	206	741	794
<b>Operating Profit</b>	<b>233</b>	<b>274</b>	<b>252</b>	<b>944</b>	<b>1,051</b>
Other Income	72	84	-33	301	214
<b>Profit before tax</b>	<b>305</b>	<b>358</b>	<b>219</b>	<b>1,245</b>	<b>1,266</b>
Tax	77	88	32	314	291
<b>Profit after tax</b>	<b>228</b>	<b>270</b>	<b>187</b>	<b>931</b>	<b>975</b>
<b>Mutual fund AAUM</b>	<b>3,81,724</b>	<b>4,43,233</b>	<b>4,35,866</b>	<b>3,75,371</b>	<b>4,26,937</b>
Mutual fund equity AAUM	1,69,065	1,99,442	1,97,374	1,72,833	1,92,350
Alternate assets equity AAUM	15,281	8,617	8,427	15,451	9,955
<b>Total equity AAUM</b>	<b>1,84,346</b>	<b>2,08,059</b>	<b>2,05,801</b>	<b>1,88,284</b>	<b>2,02,305</b>



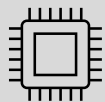
## Retail franchise

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



## 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

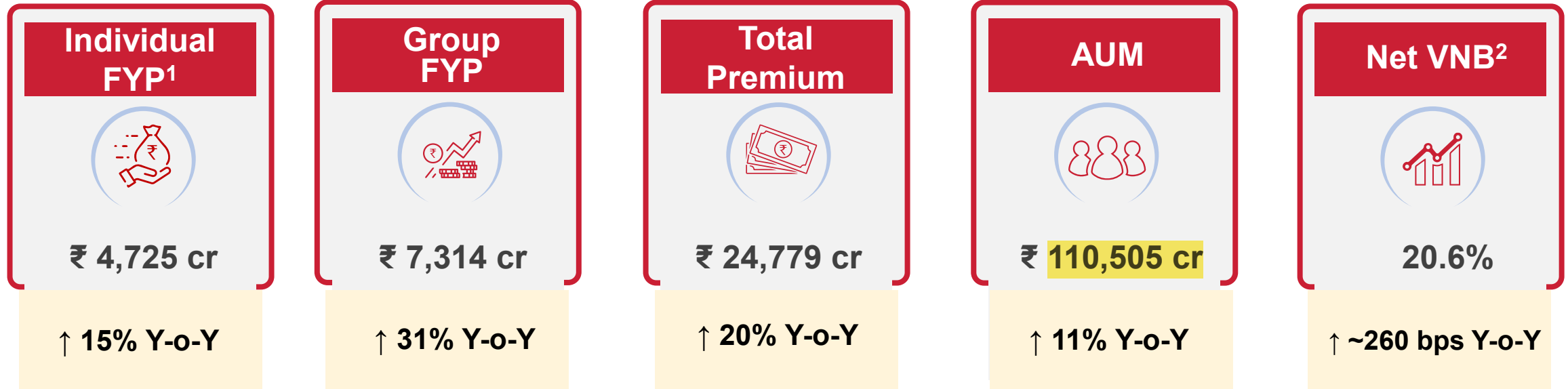


## Digital & distribution

- 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***

# Life Insurance



Embedded Value at ₹ 15,447 cr  
↑ 12% Y-o-Y

Renewal Premium ↑ 17%

RoEV 13.2%

# Industry Performance



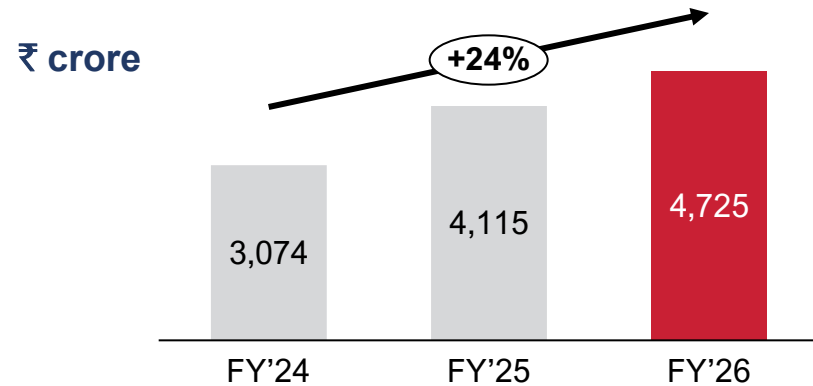
## LIFE INSURANCE

### Individual FYP<sup>1</sup> (Single Premium at 10%)

	ABSLI	Private Players	Industry
Y-o-Y Growth	↑ 15%	↑ 12%	↑ 10%
2 Yr CAGR <sup>2</sup>	↑ 24%	↑ 14%	↑ 10%

### Group FYP (Single Premium at 100%)

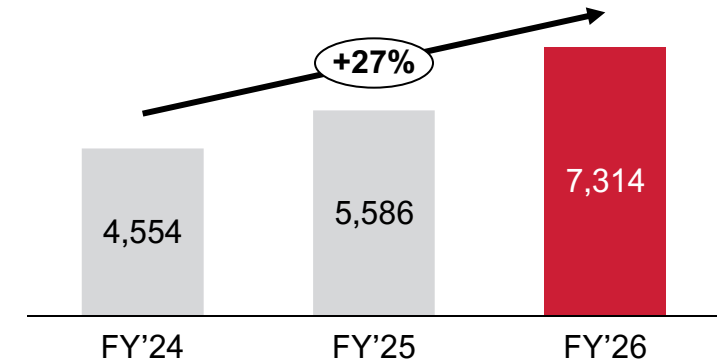
	ABSLI	Private Players	Industry
Y-o-Y Growth	↑ 31%	↑ 24%	↑ 19%
2 Yr CAGR <sup>2</sup>	↑ 27%	↑ 14%	↑ 10%



ABSLI Market Share <sup>3</sup>	4.9% (LYSP 4.8%)
---------------------------------	------------------

**11 bps market share gain with a balanced product mix**

₹ crore

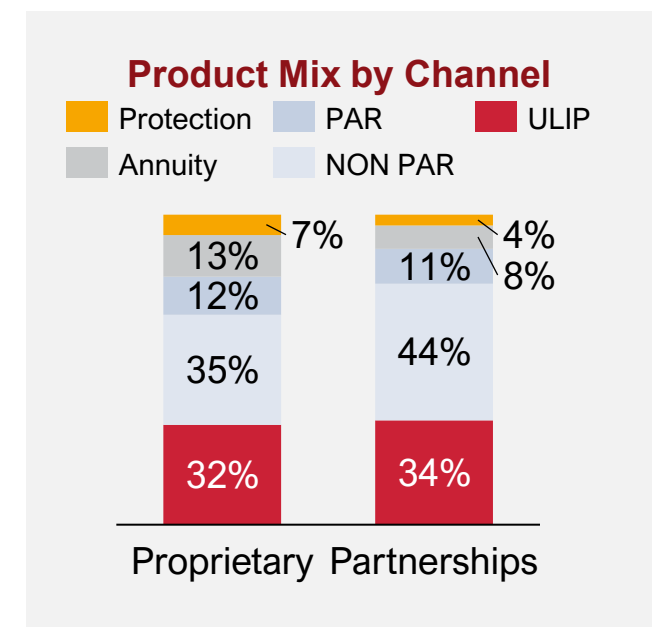
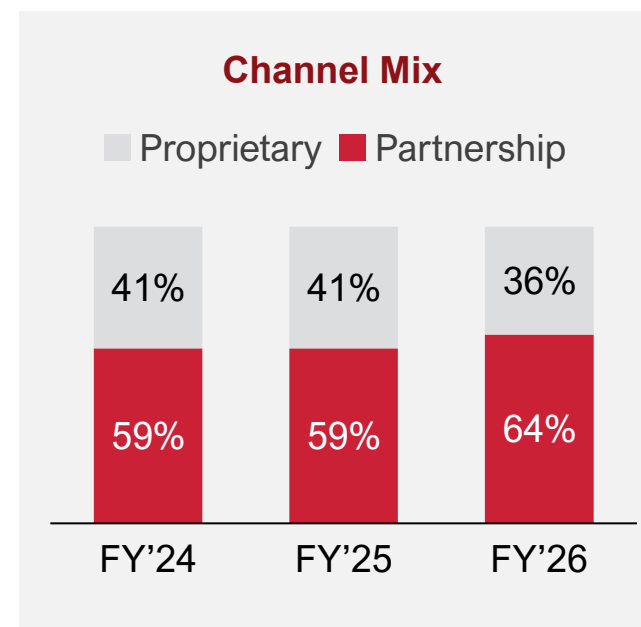
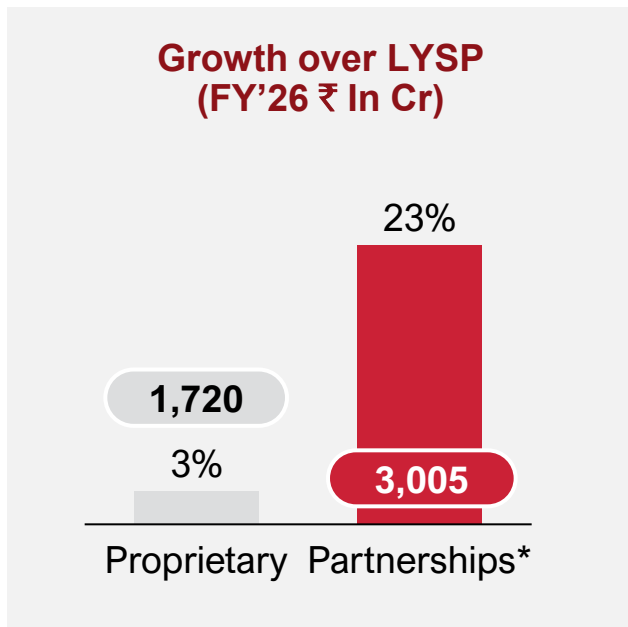
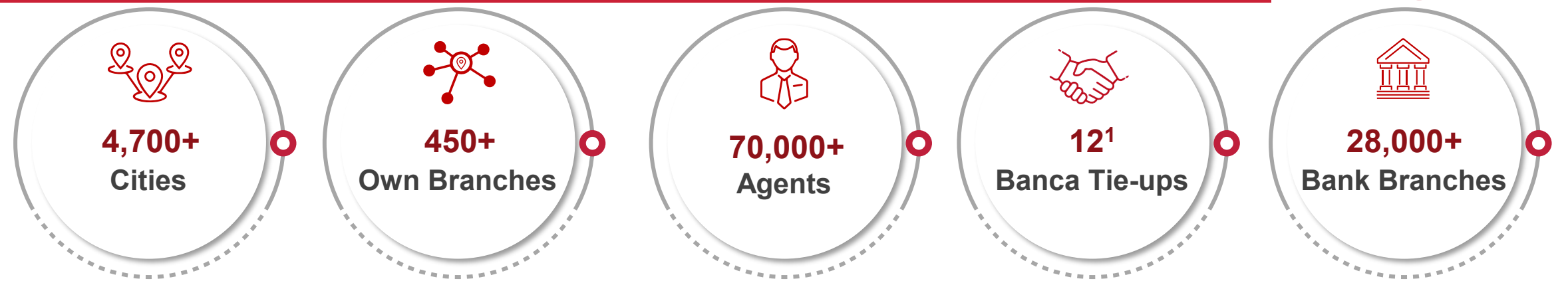


ABSLI Market Share <sup>3</sup>	8.9% (LYSP 8.4%)
---------------------------------	------------------

**49 bps market share gain**

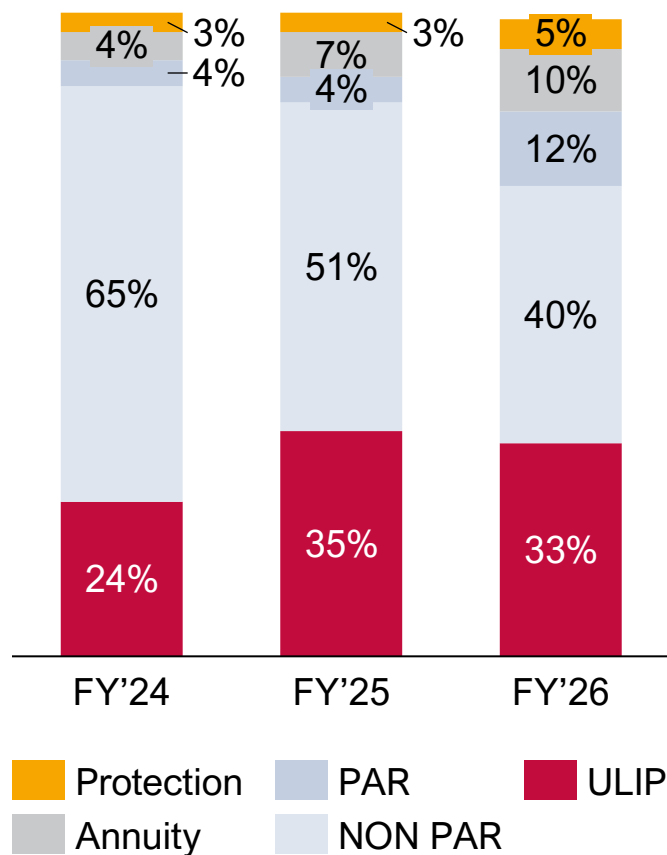
<sup>1</sup> Individual FYP adjusted for 10% of single premium <sup>2</sup> 2 Year CAGR FY'26 over FY'24 <sup>3</sup> Market Share among private players

# Diversified and scaled up distribution mix...



45 <sup>1</sup>. Axis Bank, Bank of Maharashtra, Bharat Bank, DB, DBS, DCB, Equitas SFB, HDFC Bank, Indian Bank, IDFC First Bank, KVB & Ujjivan  
\* Partnerships include G2R

## Product Mix



6 New Products/  
Variants  
(contributing  
18% of FYP)

### Akshaya Par Plan (New Variant) – (Launched in Apr'25)

- ❖ Product with higher terminal bonus, equity component with immediate payout, and Income-in-advance option.

### Super Term Plan – (Launched in Jun'25)

- ❖ Career break benefit, 100% ROP on early exit (60-70), plus Health Management Service and special discounts

### ABSLI Vision Retirement Solution Plan (Launched in Nov'25)

- ❖ Inflation beating Retirement Income through guaranteed + equity linked payouts

### Gap 2 and 3 PPT (Launched in Nov'25)

- ❖ Best in class rates to tap HNI/Mass affluent segment

### ABSLI Param Suraksha Pro – (Launched in Feb'26)

- ❖ Dual benefits of Comprehensive Protection and Wealth Creation

### ABSLI Index Guaranteed Annuity Plus (i-Gap) – (Launched in Mar'26)

- ❖ A pioneering Index Linked Annuity product with Regular Pay which has created a new category in the market

Customer  
Value  
Generation

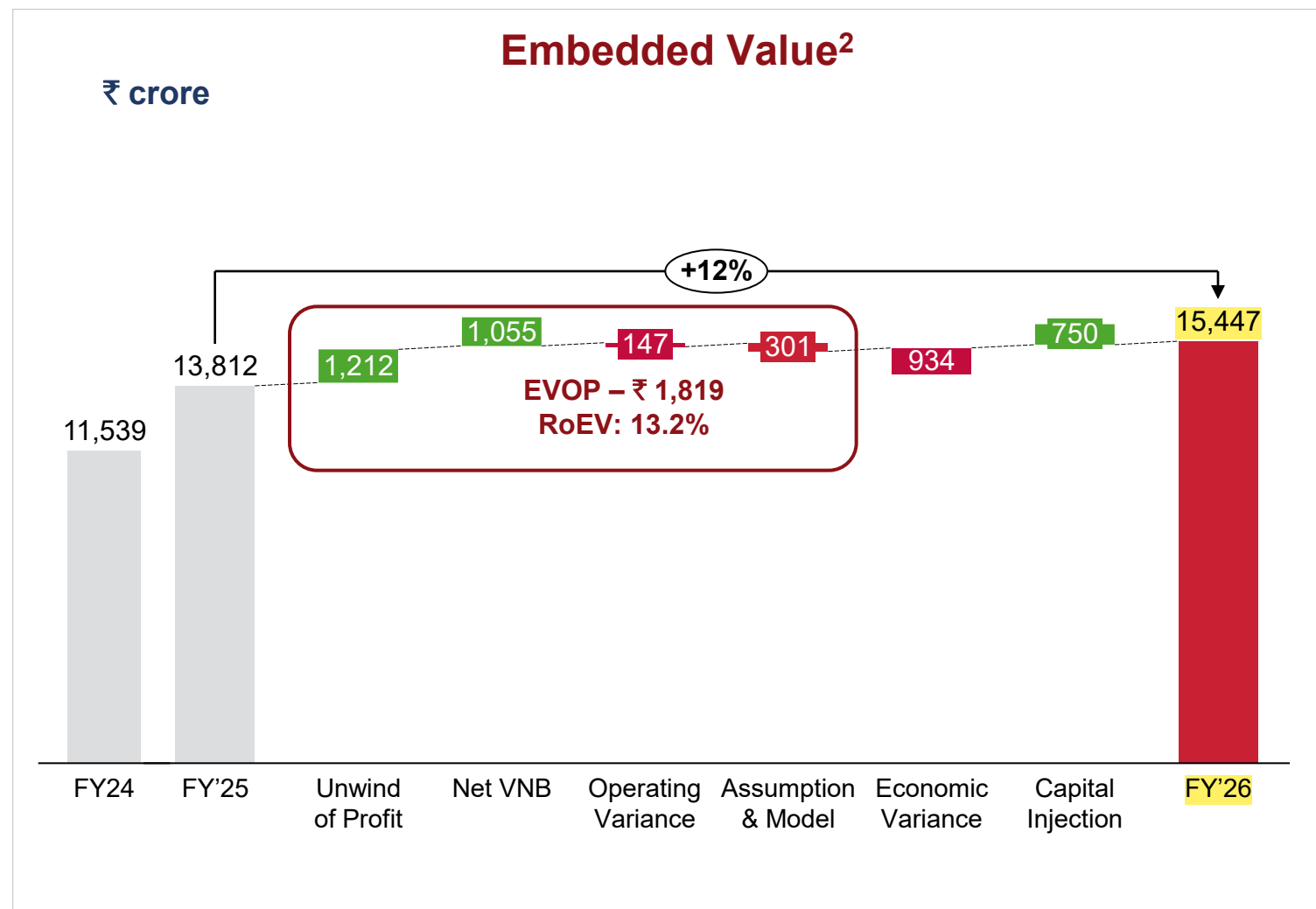
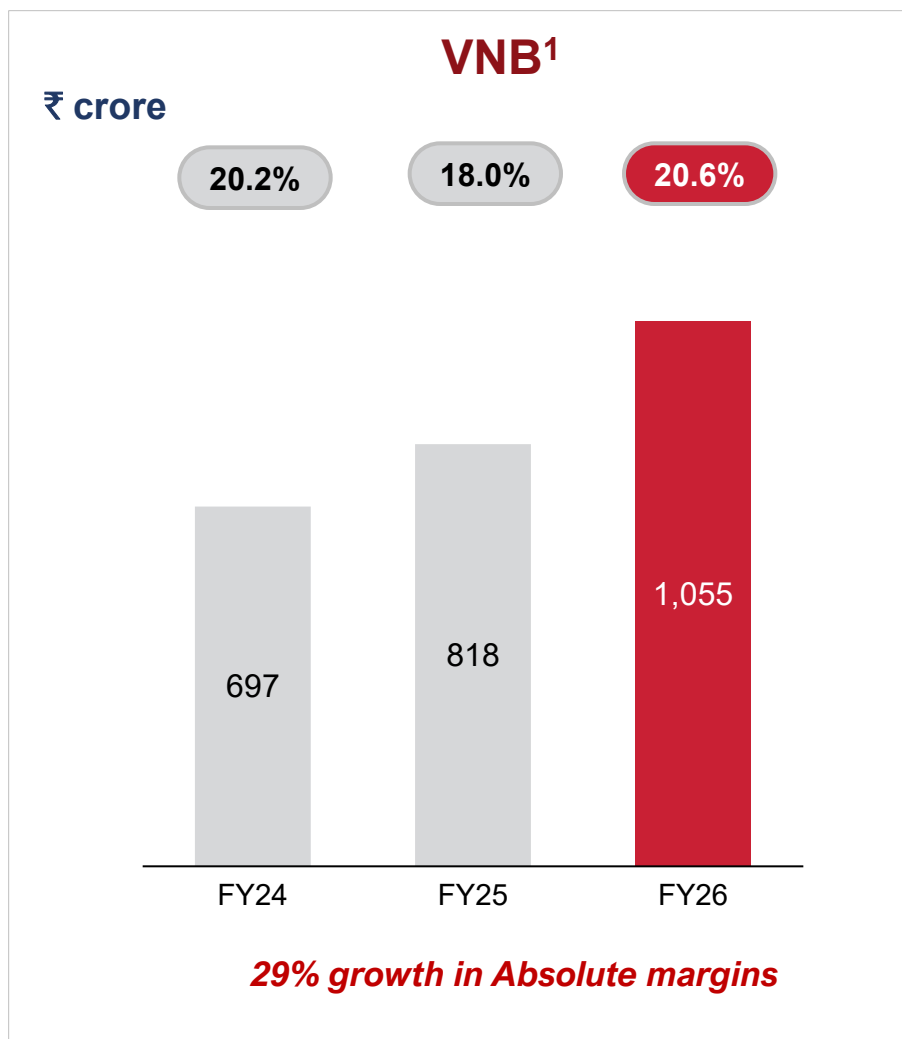
- ❖ Pre-Approved Sum Assured (PASA) contribution stands at 31% of FYP in FY'26 against 37% in FY'25

- ❖ 32% Upsell contribution of Individual FYP in FY'26 against 28% in FY'25

Active Risk  
Mitigation  
Strategy

- ❖ Maturity and survival benefits are hedged through forward rate agreements and bond forwards

- ❖ Guarantees are actively monitored, and counterparty risk is managed through multiple parties



**Customer Onboarding****100%****Customer Experience**

- ▶ **100% New business** processed digitally ↔
- ▶ **95% adoption for Contactless Digital Verification** (Insta – verify) for customers ↑
- ▶ **55% of total application** were Auto under written ↑

**Digital Renewal****83%****Customer Retention**

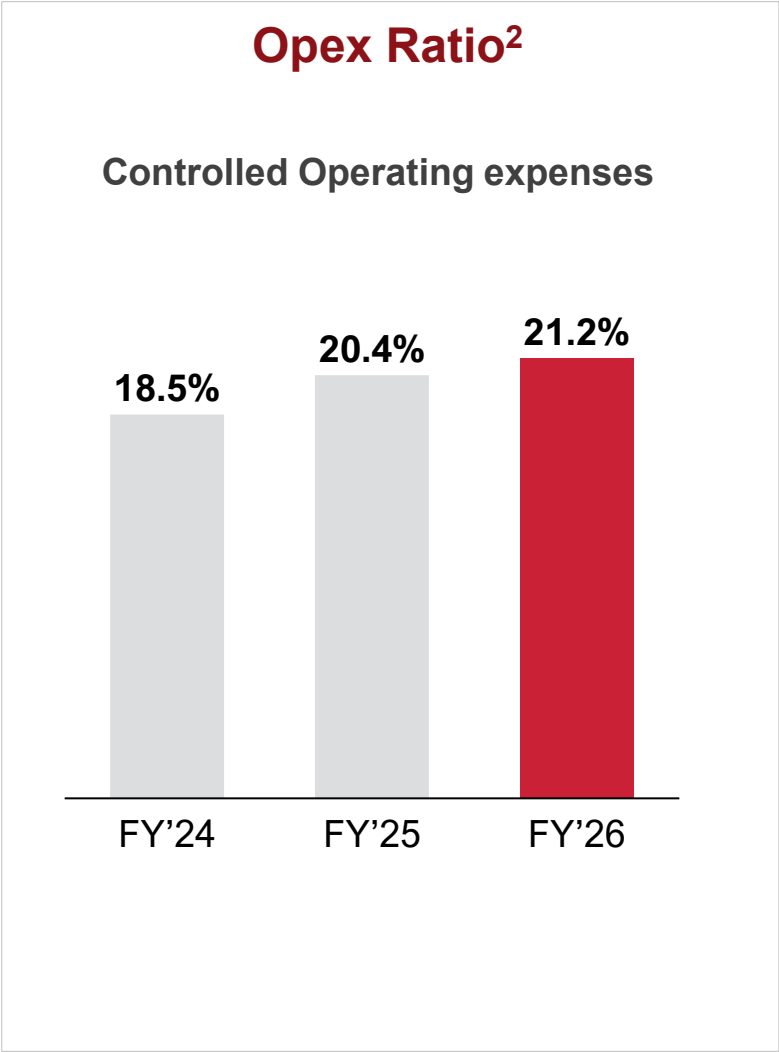
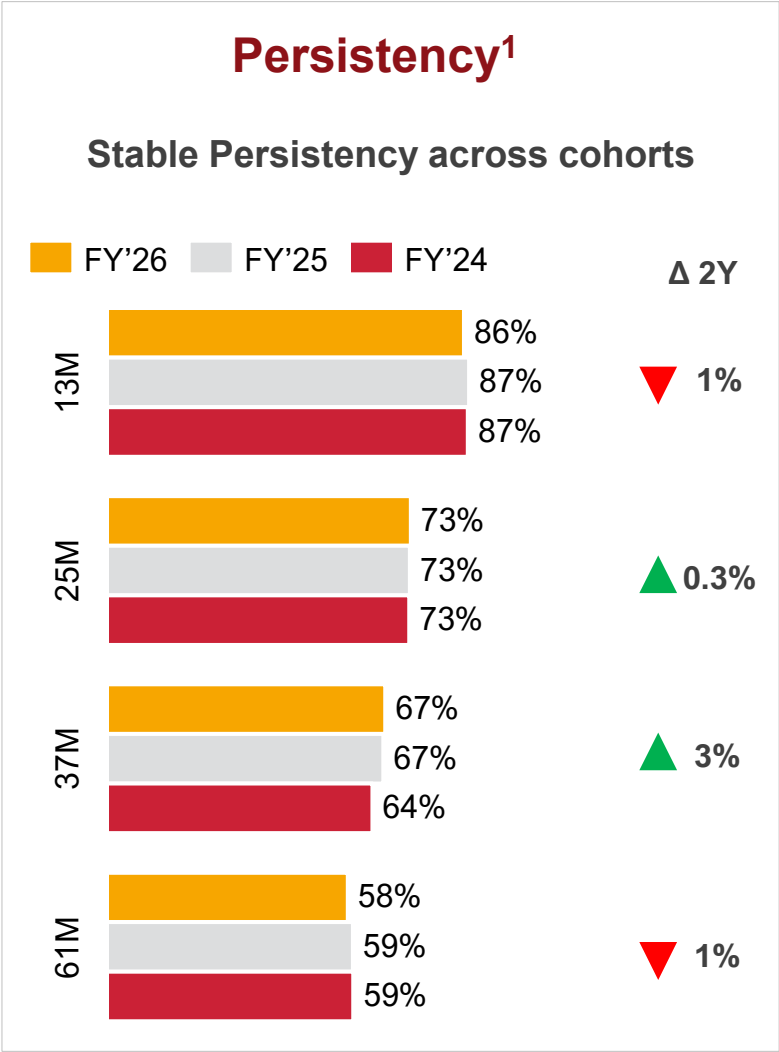
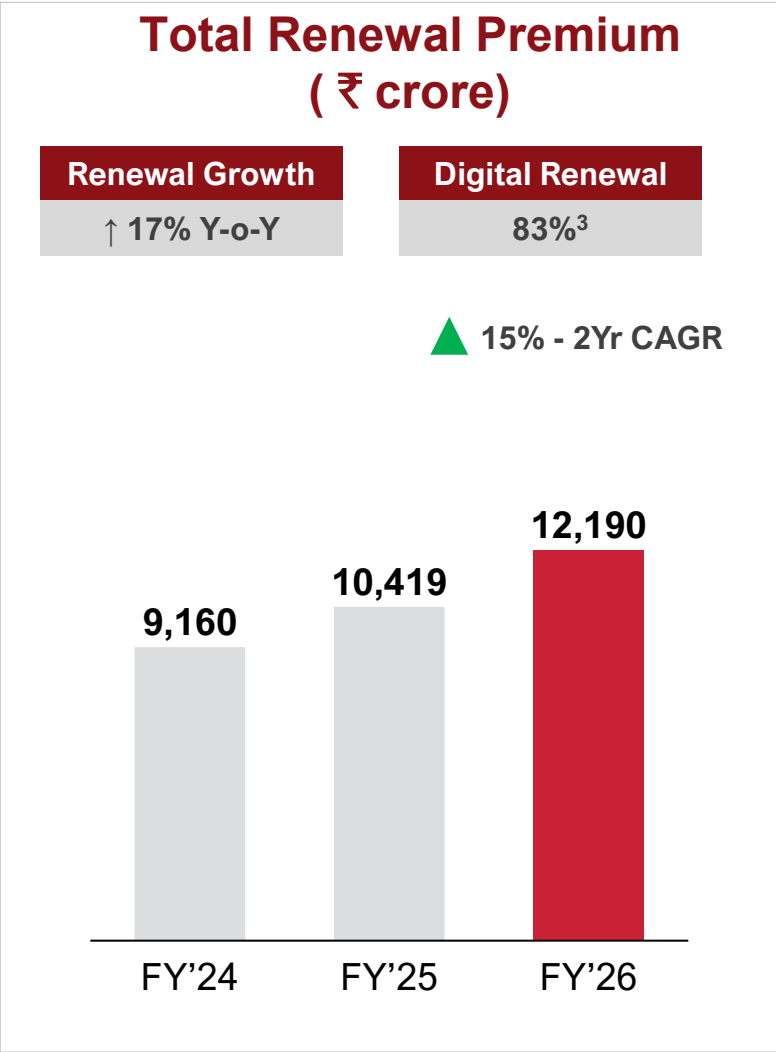
- ▶ **Digital collection at 83%** ↑
- ▶ **92% Auto pay adoption** at onboarding stage ↓
- ▶ **ZARA (Bot) collected ~ 1,432 Cr.** (12.4 % of Individual Renewal Premium) ↑

**Customer Self Servicing****94%****Customer Centricity**

- ▶ **WhatsApp contributed 10.3%** in FY'26 ↓
- ▶ **83% services available digitally** and **67% services are STP** ↔
- ▶ **Digital Adoption share of 94%** ↑

**Pre-Approved New Business****31%****Pre-Purchase**

- ▶ **PASA<sup>1</sup> contributed 31%** of FY'26 ↓
- ▶ **1.49Cr Presentations Created<sup>2</sup>** ↑ & **6.8L Marketing Content Shared** ↑
- ▶ **Monthly Average Users<sup>2</sup>: 25.73K** ↓ & **Daily Average Users<sup>2</sup>: 8.33K** ↓



49 <sup>1</sup> 12month rolling block as per revised IRDAI Circular (Excluding single premium policies and fully paid-up policies)

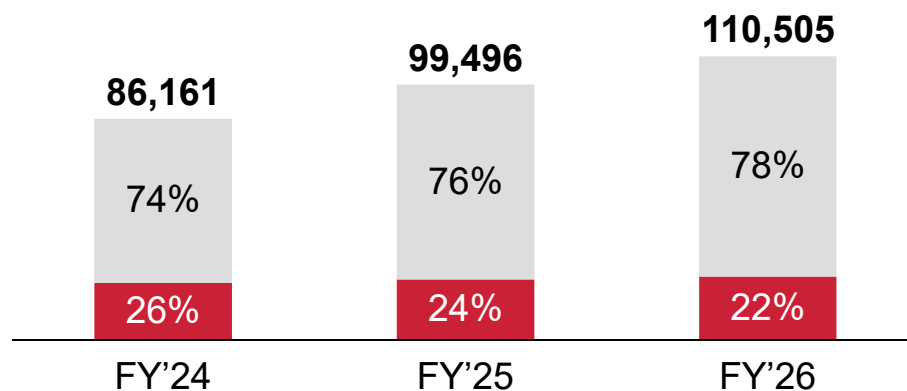
<sup>2</sup> Opex (including commission) to Total Premium

<sup>3</sup> Individual Renewal Premium

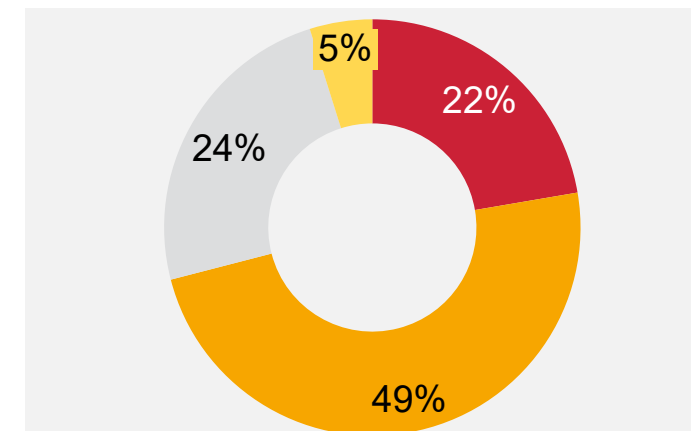
## Asset Under Management (in ₹ Cr)

▲ 13% - 2Yr CAGR

■ Debt  
■ Equity



## Composition of AUM

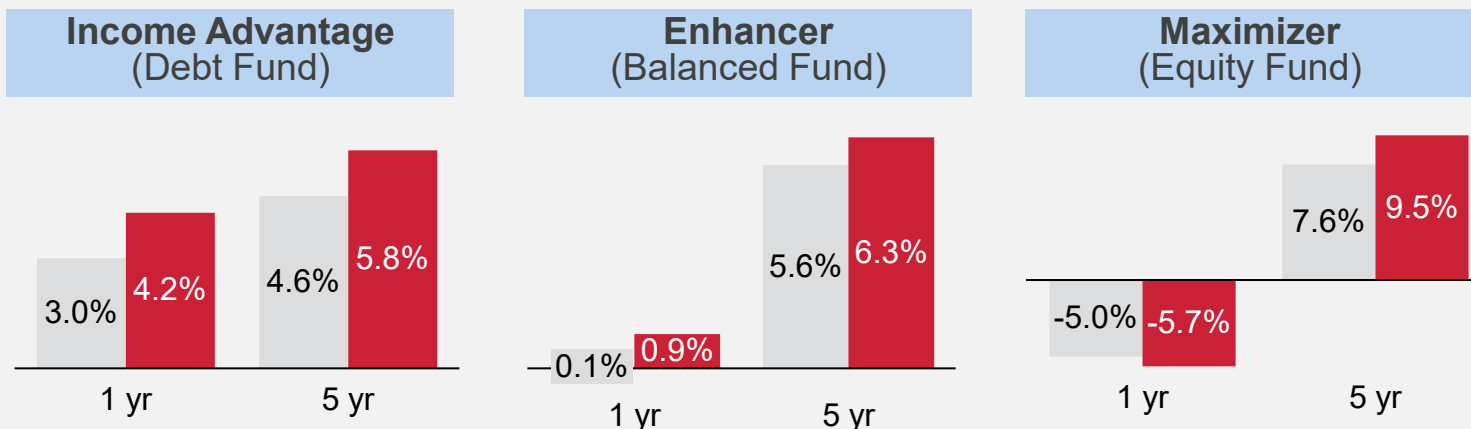


■ Equity & others  
■ Debentures & Bonds  
■ Govt securities  
■ Money Market Instruments

- Growth of 11% in AUM vis-à-vis FY'26
- 95.17% of debt investments are AAA rated or sovereign instruments as of Mar 31, 2026

## Investment Performance<sup>1</sup>

■ Crisil Benchmark ■ Performance



**...with 82.1% of the funds returning higher than benchmark returns<sup>2</sup>**

# P&L and Key Ratios - Life Insurance



(₹ crore)	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
<b>Individual First year Premium<sup>1</sup></b>	<b>1,619</b>	<b>1,345</b>	<b>1,878</b>	<b>4,633</b>	<b>5,275</b>
Group First year Premium	1,551	2,125	2,965	5,587	7,314
Renewal Premium	3,864	3,036	4,465	10,419	12,190
<b>Total Gross Premium</b>	<b>7,034</b>	<b>6,530</b>	<b>9,309</b>	<b>20,639</b>	<b>24,779</b>
Operating expenses (Incl. Commission)	1,382	1,338	1,715	4,206	5,256
<b>Profit Before Tax<sup>2</sup></b>	<b>49</b>	<b>48</b>	<b>104</b>	<b>158</b>	<b>257</b>
<b>Profit After Tax<sup>2</sup></b>	<b>38</b>	<b>35</b>	<b>62</b>	<b>90</b>	<b>171</b>

Key ratios (in percent)	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
Opex to Premium (Incl. Commission)	19.7%	20.5%	18.4%	20.4%	21.2%
Solvency Ratio	188%	210%	178%	188%	178%



## Growth

- Grow traditional products including protection in retail segment
- Focus on growing credit life in group segment
- Continue to make investments in Direct channel
- Invest in PSU relationships and New relationships to grow mindshare



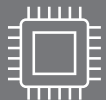
## Risk management and quality

- Mitigate interest rate risk by Active bond forward agreement management for hedging of 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 footprint to drive growth
- Penetrate more Bank partner branches to increase spread of business

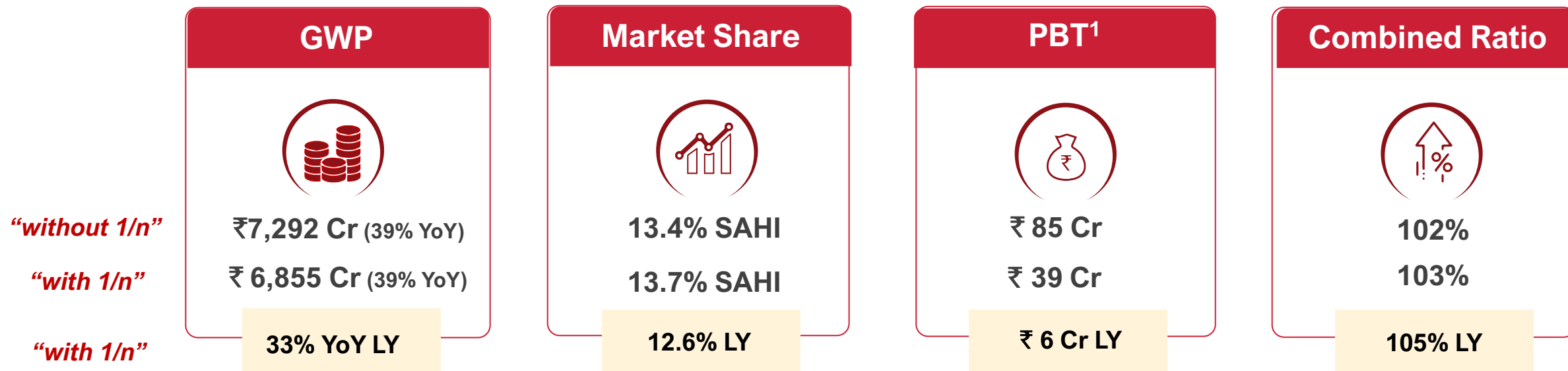


## Data Analytics

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

***Grow Individual FYP at 20%+ CAGR over the next three years and keep expanding VNB margin above 18%+***

# Health Insurance



**① We Grew, faster than Market, with Profitability...**

**110 Bps** Market Share Accretion | Fastest growing SAHI

**99%** CoR of Corporate B2B | Consistent **Profitability**

**② Distribution footprint expansion**

**43%\*** YoY diversified growth across Retail business

**107%\*+** YoY Growth in Digital business

**③ Scale up of Health First model & Superior Customer Experience**

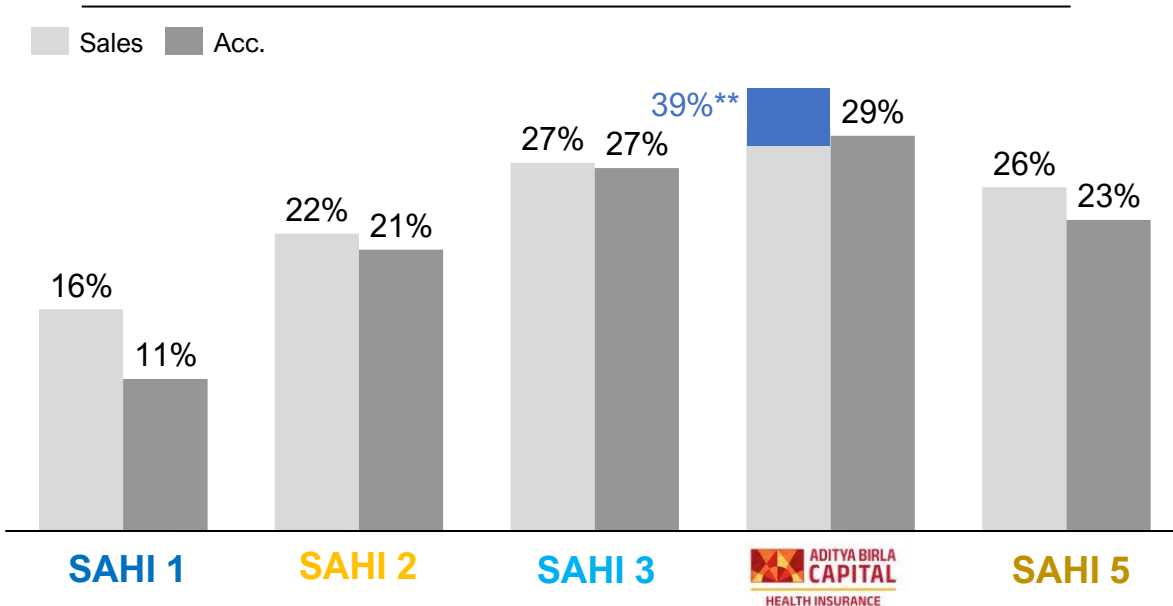
**11.2%** Eligible Customers earned HR<sup>2</sup>

**31%** YoY ↑ in MAU on App

**32%** YoY ↑ in App downloads

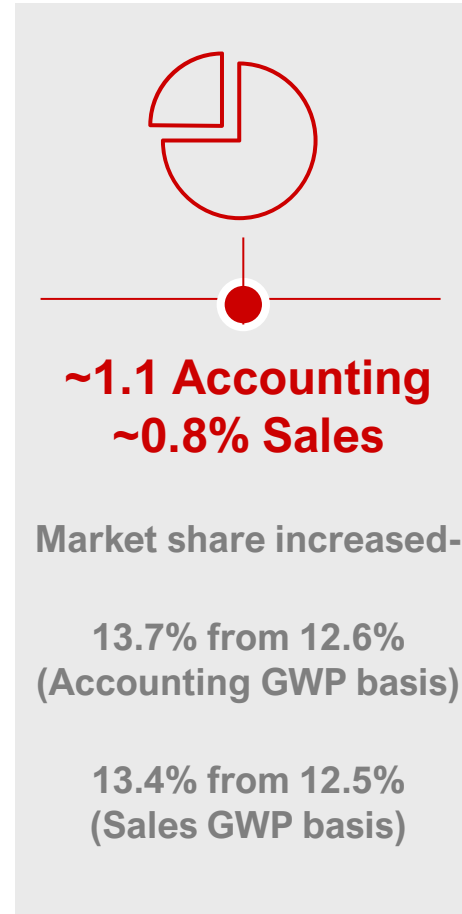
# Accelerated Growth amid Industry Headwinds

## ① We are consistently growing Fast



	ABHI	SAHI	Industry*
YTD Mar'25 (Sales)	+38.7%	+23.7%	NA
YTD Mar'26 (Sales)	+30.0% (+39.0%**)	+21.8%	NA
YTD Mar'26 (Acc.)	+29.4%	+19.0%	NA

## ② Our Market share increased



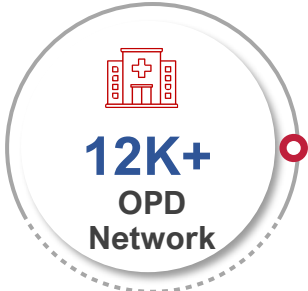
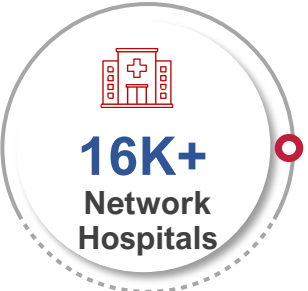
## ③ Market Accretion in YTD Mar'26 on Acc. GWP

(Rs crs)

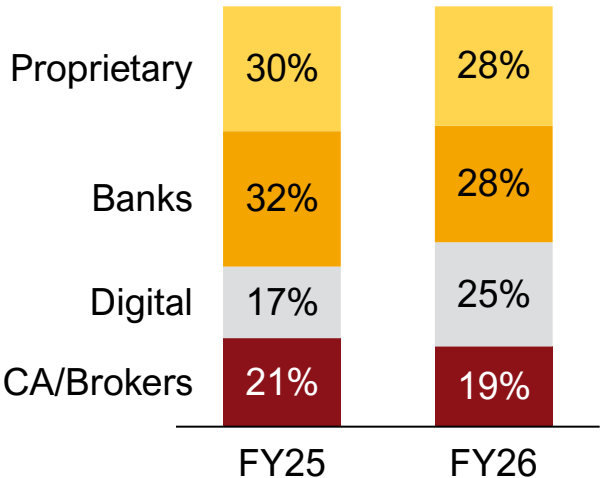
**Incremental SAHI GWP YTD Mar'26**

Player	YTD Mar'25 Sales	YTD Mar'26 Sales	YTD Mar'26 Acc.
Star Health	2,237	2,881	1,889
Care	2,171	1,996	1,735
Niva Bupa	1,799	2,026	1,824
ABHI	1,432	1,541 (2,034)**	1,417 (1,915)**
Cigna	223	489	415
<b>Total SAHI</b>	<b>7,862</b>	<b>8,934</b>	<b>7,280</b>

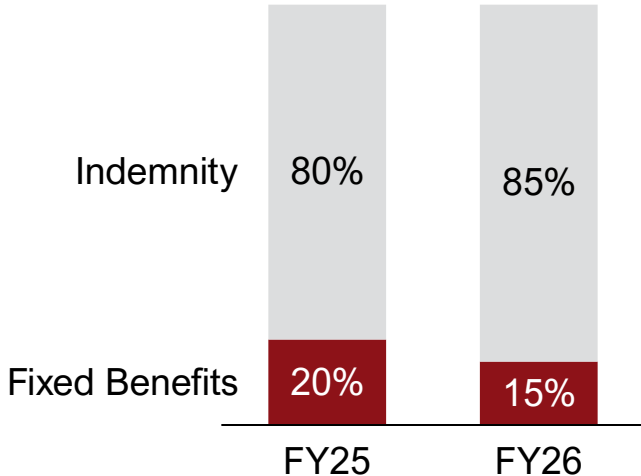
# Scaled-up, Diversified and Digitally enabled Retail Distribution



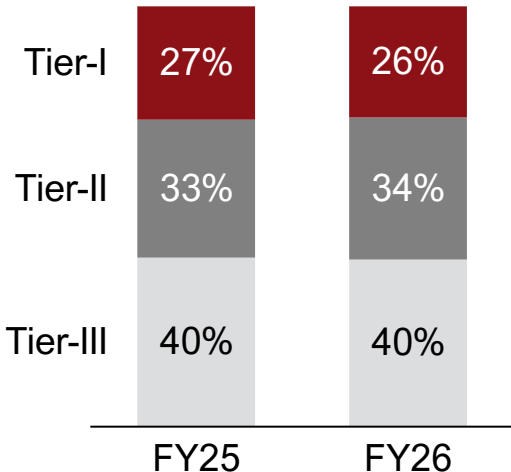
**Retail Channel Mix<sup>1</sup>**



**Retail Product Mix**



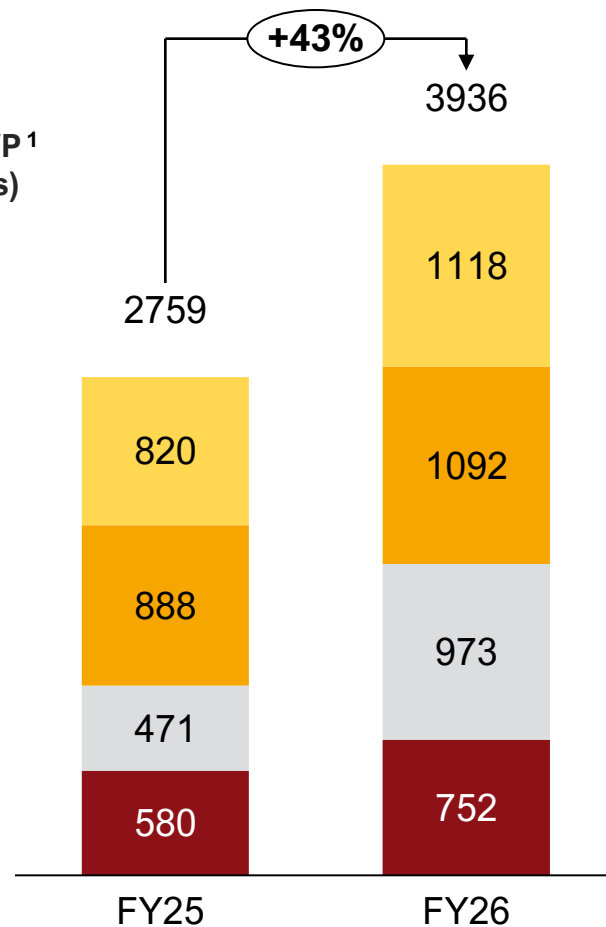
**Geographical Mix (Tier wise)**



## Highly Diversified Distribution Mix

**Delivered Robust growth in Core business**

Retail GWP<sup>1</sup>  
(₹ Crores)



	YoY
Proprietary <sup>2</sup> Channels	36%
Banks	23%
Digital	107%
CA / Brokers	30%

### Proprietary

Tech enabled Sales Governance  
→ higher productivity & Improved Sourcing quality

### Banca

Productivity improvement → Gain in Market Share | Cost Structure Optimization

### Digital

Innovative offers | Tech led solutioning → Market share growth

### CA/ Brokers

Value focused Partnerships → enhanced productivity

# Scaled up Differentiated health first Model



Scale

Digital Delivery

Data Driven

Impact

## Model



### Know your Health

#### Health Assessments



### Improve your Health

#### Lives Intervened



### Get Rewarded

#### Eligible Customers earning HR\*



- Water intake tracker
- BMI Calculator
- Well-Being Score (WBS)
- 24\*7 Helpline

- Chronic Disease Mgmt.
- Challenges and Leaderboards
- Teleconsultation
- Health Blogs & Wellness content

- Hyper Personalised Nudges
- Upto 100% Health Returns

**+28Lakhs personalised WBS generated**

**~16% eligible customers participating Activ Dayz**

**~2.03L customers earning HR\***

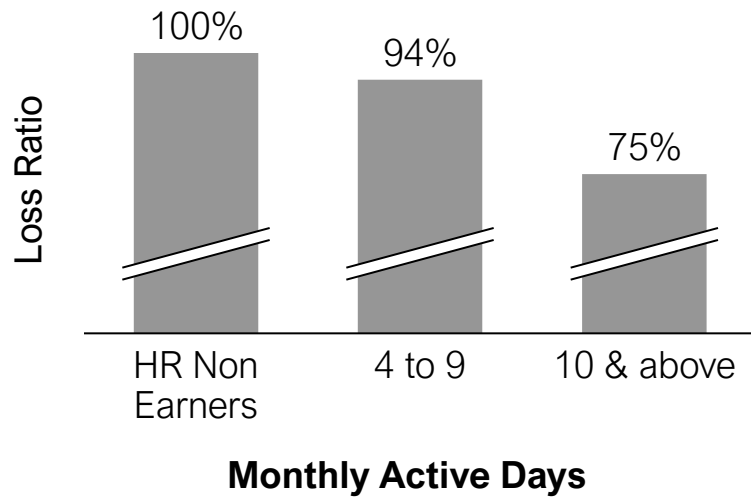
**33.2%+ customers administered HA/DHA**

**44Bn+\* Monthly steps clocked on our App**

**~12K Hospitalisations days prevented**

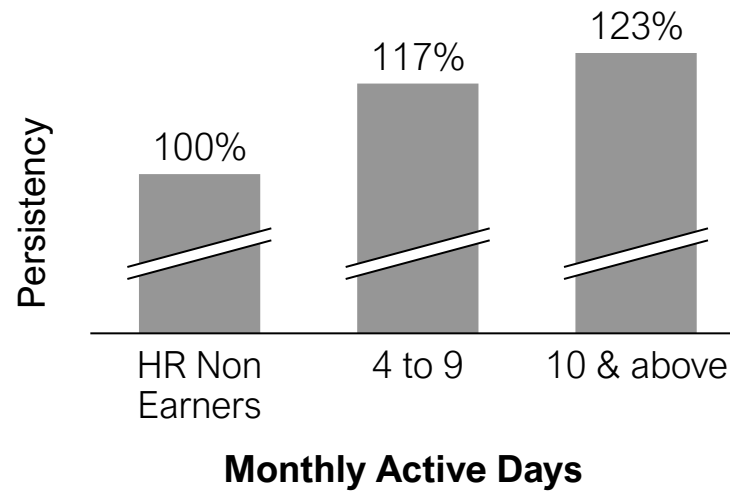
**~11% Eligible Customers Earned Health Returns in FY26 with 8%+ better loss ratio<sup>1</sup> & 11%+ improved persistency<sup>1</sup>**

## Loss Ratio\* of physically active and engaged customers is significantly lower than Inactive



8%+ lower loss ratio of customers earning health behaviour based incentives vs non-earners of the incentives

## Persistency\*\* of physically active and engaged customers is higher than inactive



11%+ better persistency ratio of customers earning health behaviour based incentives vs non-earners of the incentives

## Health Risk Management



**2.7+ Lakhs**  
lives Intervened

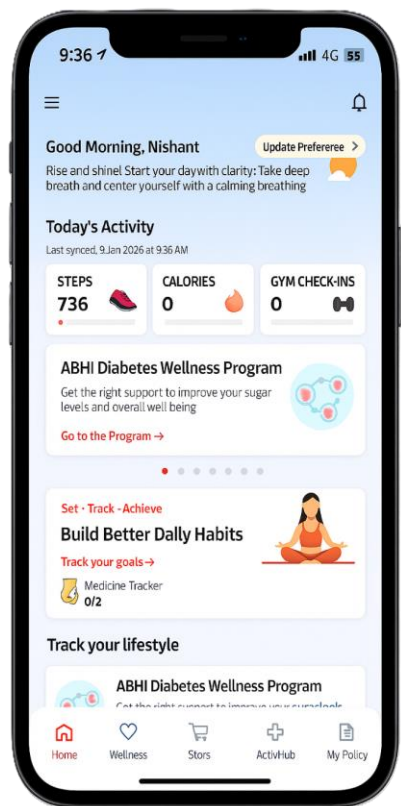


**~7%**  
Better loss ratio<sup>1</sup>

# Activ Health App as a product – Driving Revenue and Engagement



## “One-stop Solution” for Health and Wellness needs



Inhouse built native App

**4.7 Star**  
Play-store Rating

**50+**  
Partner Integrations

**100+**  
API Integrations

Multilingual

AI/ML, AR, Hyper personalised

Utilization

54% QoQ Digital Health Assessment

> 8.2 lakh Lifestyle scores

147 Bn Steps in Q4

Health and Wellness Marketplace

Diabetes Eco-system

> 1 Lakh users\* seeking health content

Superior Customer Engagement

**65 Mins**  
Engagement time/user/month

**5.2 Mn+**  
Downloads till date

**5.79**  
Sessions /Month/user

**67%**  
Returning users


Acquisition & Retention


Self Service


Wellness

Chronic Care

## Focus

- 
- Revenue**
- Client acquisition through the App
  - App Engagement-led renewal propensity
  - DIY renewals

- 
- Engagement**
- Inhouse & Partner based Ecosystem
  - Hyper personalized engagement
  - Habit builders and behavioral trackers

- 
- Digital Index**
- Tech based digital claims transformations
  - AI driven journeys for superior Customer Experience

## Key Initiatives & Wins

**89%**  
Digital  
Renewals

**33%**  
Higher Renewal  
Propensity\*

**51%**  
DIY  
Renewals

**32%**  
YoY Increase in App  
Downloads

**100%**  
Distributors  
Onboarded Digitally

**31%**  
YoY Increase in App  
MAU

**92%**  
QoQ Digital  
Self-service

**75%**  
Reimbursement  
Claims digital adoption

**74%**  
Pre / post claims  
submitted digitally

# Leveraging AI & Digital across Value Chain



## Enhancing Sales Growth



**Geo-based Beat Mapping** and **Branch Allocation** to improve Sales productivity



Conversational AI driven VRM for **advisor sales enablement**



**Data Pooling** with partners for targeted customer offering and upsell opportunities

## Sharper Risk Management



AI/ML driven **Superior FWA Detection** model, leveraging **Industry data (BIMA Satark)**



**ML-led Underwriting decision** to improve risk quality and reduce adverse selection



**AI-led Superior Claims Adjudication** coverage (In-house Group, Retail and RuG)

## Business Outcomes

**₹300 Cr.+**

Savings via Enhanced Fraud Detection

**64%**

AI-led Inhouse Cashless Claims Processing

**+35%**

Underwriting Productivity Uplift

**~3%**

Improvement in Persistency

**+2.5X**

Y-o-Y Cross-Sell / Upsell Uplift

## Delivering Superior Customer Experience



**Renewal Agentic AI** scale-up accelerated to improve productivity and sales quality



ML-driven **Hyper-personalized nudges** and engagement



**Digital Claims Intimation** on App/Portal & **WhatsApp Query Submission** for self-service

## Improving Enterprise Productivity



**Gen-AI Intelligent case summary** & **AI-led Claims Adjudication** (Group, Retail, RuG)



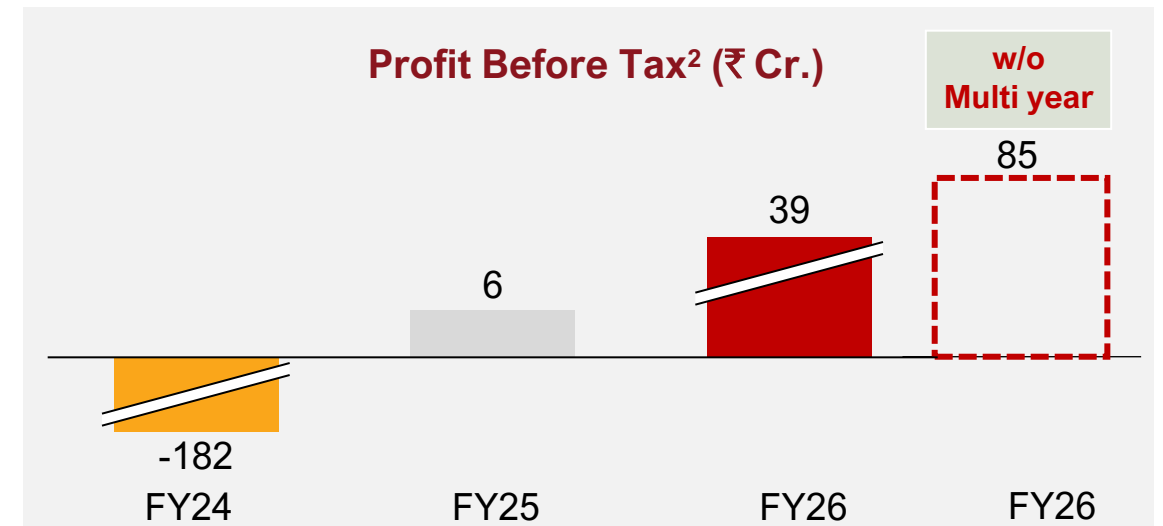
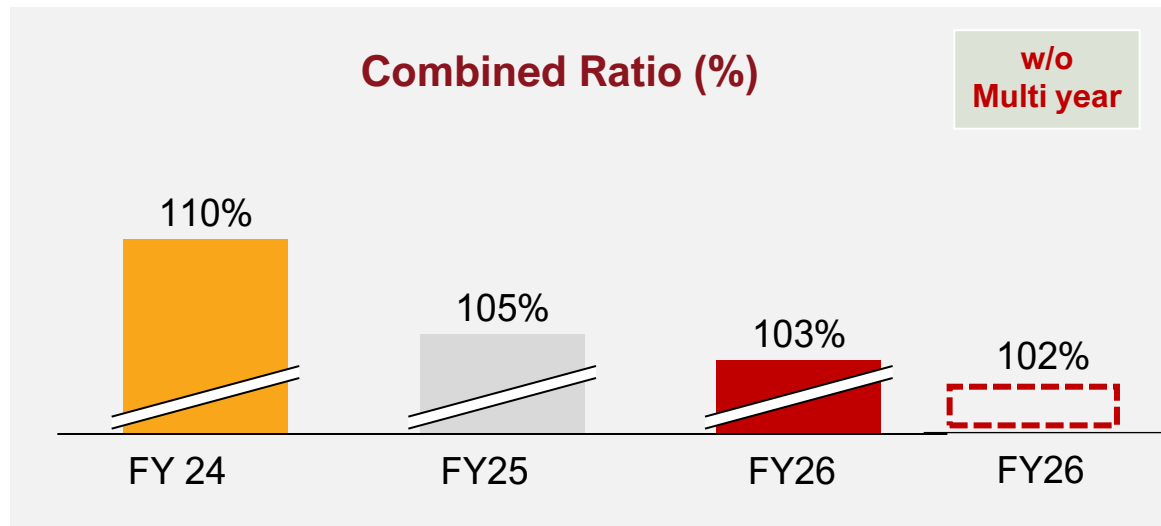
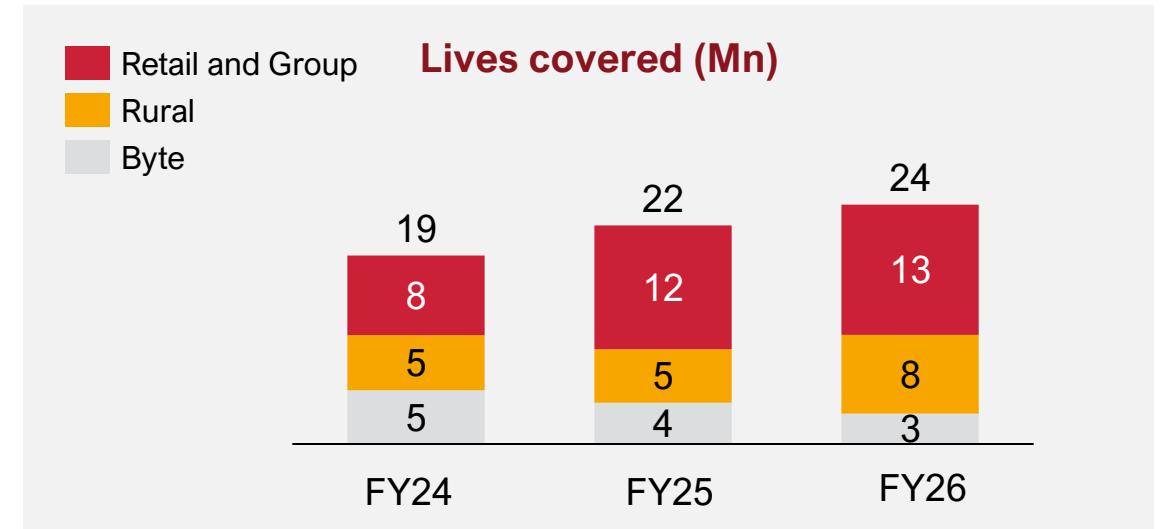
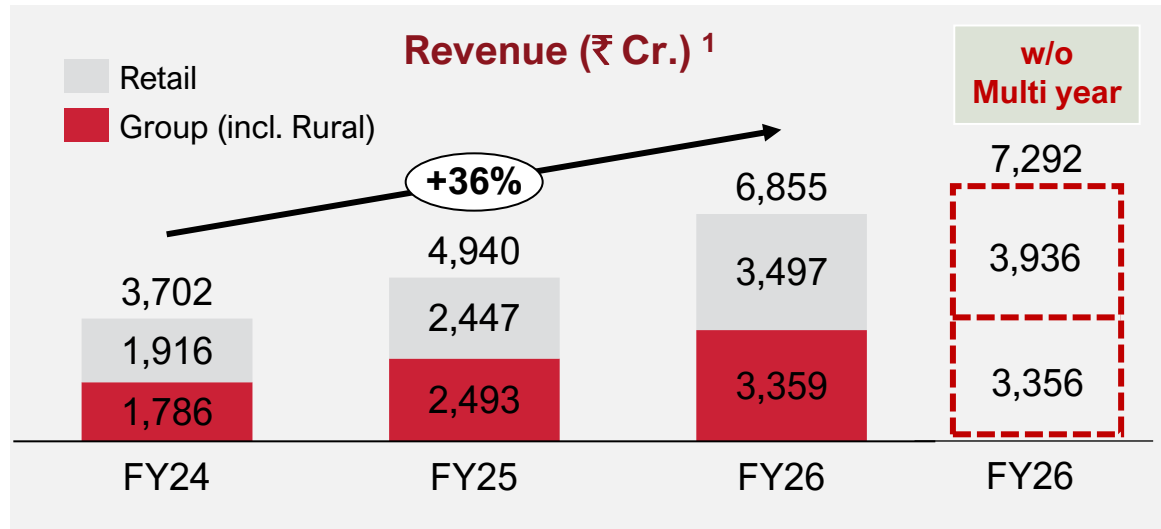
**LLM-based** interactive Underwriting Query Resolution



**Gen-AI enabled Deep Listening** for customer insights & call quality improvement

Foundation

**Superior Data Governance & Stewardship |  
Data Democratization transition from Reporting to Insights**



1. GWP based on 1/n basis

2. As Per IND AS | includes impact of loss of GST input credit & ~ ₹ 5 Cr due to new labour code in FY26

# P&L - Aditya Birla Health Insurance



(₹ crore)	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
Retail premium	896	999	1,286	2,759	3,933
Group Premium	851	887	1,049	2,494	3,359
Gross written premium (without 1/n)	1,747	1,886	2,335	5,252	7,292
<b>Gross written premium (with 1/n)</b>	<b>1,603</b>	<b>1,812</b>	<b>2,205</b>	<b>4,940</b>	<b>6,855</b>
Revenue	1,461	1,700	2,030	4,622	6,413
Operating expenses (including claims) <sup>1</sup>	1,259	1,776	1,813	4,616	6,374
<b>Profit Before Tax (Without 1/n)</b>	<b>221</b>	<b>(68)</b>	<b>230</b>	<b>75</b>	<b>85</b>
<b>Profit Before Tax (With 1/n)</b>	<b>202</b>	<b>(76)</b>	<b>218</b>	<b>6</b>	<b>39</b>



## Differentiated Health First approach

- Prioritize identified targeted customer segments
- Incentivise healthy customer behaviour and manage chronic conditions through targeted interventions
- Data driven Customer Risk stratification for superior customer understanding



## Diversified Distribution

- Most Diversified Distribution across Proprietary, Bancassurance, Digital, etc.
- Tech Led Distribution Transformation
- Invest in growing Proprietary businesses



## Digital Capabilities

- Hyper personalised customer engagement (N=1)
- End-to-End Digital Journeys → Sourcing | Retention | Servicing
- AI / ML based claims digitization and adjudication
- Enterprise wide AI transformation mindset



## Data & Analytics

- Robust Industrial Scale Data Lake
- Gen AI enabled Insights and Universal Access
- AI based capabilities including FWA management, Persistency, Cross Sell & PASA Models

# Financial statements

# Consolidated P&L – Aditya Birla Capital



(₹ crore)	Q4 FY25	Q3 FY26	Q4 FY26	FY25	FY26
<b>Revenue</b>	<b>12,214</b>	<b>11,952</b>	<b>13,459</b>	<b>40,360</b>	<b>45,509</b>
Profit Before Tax (before share of profit/(loss) of JVs)	1,167	1,299	1,369	4,196	4,873
Add: Share of Profit/(loss) of associate and JVs	194	90	177	417	451
Less: Exceptional Items	-	68	(14)	-	54
<b>Profit before tax</b>	<b>1,361</b>	<b>1,322</b>	<b>1,559</b>	<b>4,613</b>	<b>5,271</b>
Less: Provision for taxation	475	356	395	1,422	1,407
<b>Profit after tax before MI (Continued Operation)</b>	<b>886</b>	<b>966</b>	<b>1,165</b>	<b>3,191</b>	<b>3,864</b>
Add: Profit after tax before MI (Discontinued Operation)	-	-	-	28	-
<b>Profit after tax</b>	<b>886</b>	<b>966</b>	<b>1,165</b>	<b>3,219</b>	<b>3,864</b>
Less: Minority Interest	(21)	(21)	(36)	(78)	(99)
<b>Net Profit (after Minority Interest)</b>	<b>865</b>	<b>945</b>	<b>1,129</b>	<b>3,142</b>	<b>3,764</b>
Gain on Sale of stake in Subs/associate (net of tax)	-	-	-	191	-
<b>Reported Profit After Tax</b>	<b>865</b>	<b>945</b>	<b>1,129</b>	<b>3,332</b>	<b>3,764</b>

**Thank You**

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