ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

Ref: No. ABCL/SD/MUM/2022-23/AUGUST/04 **3 August 2022**

BSE Limited
Phiroze Jeejeebhoy Towers,Dalal Street,
Mumbai 400 001

Scrip Code: 540691 Scrip ID: ABCAPITAL

National Stock Exchange of India Ltd
Exchange Plaza, 5th 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 Unaudited Financial Results of the Company for the quarter ended 30 June 2022 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 Wednesday, 3 August 2022 at 17:30 HRS (IST) have already been intimated vide our letter dated 22 July 2022.

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

Thanking you,

Yours sincerely,

For **Aditya Birla Capital Limited**

Amber Gupta
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.
Custodial Services
FIFC, 11th Floor, C-54 & 55, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Citi Bank N.A.
Depositary Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013

Listing Agent
Banque Internationale à Luxembourg SA
69 route d'Esch
L - 2953 Luxembourg
Grand Duchy of Luxembourg

Investor Presentation

FINANCIAL RESULTS: Q1 FY23

MUMBAI

3rd Aug 2022

ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

A Leading Financial Services Conglomerate

Table of contents

NOTE 1: The financials of Aditya Birla Capital Ltd are consolidated financials prepared based on Ind AS unless otherwise specified
NOTE 2: All financial figures in this presentation are in INR Crore unless otherwise stated
NOTE 3: The financial figures in this presentation have been rounded off to the nearest Rs 1 Crore

Q1 FY23 | Overview

ADITYA BIRLA CAPITAL

- Strong quarterly performance with accelerated growth momentum across businesses
- Highest ever first quarter profitability with 42% growth year on year
- On track to deliver ahead of long-term guidance (FY24) across key metrics

Lending Book[1]	Rs 69,887 Cr	↑ 22% Y-o-Y | ↑ 4% Q-o-Q
Gross Premium[2]	Rs 3,250 Cr	↑ 53% Y-o-Y
Total AUM[3]	Rs 3.6 Lac Cr	↑ 4% Y-o-Y
Active Customers	39 Million	↑ 55% Y-o-Y | ↑ 11% Q-o-Q
Consolidated PAT	Rs 429 Cr	↑ 42% Y-o-Y

All figures in Rs Crores

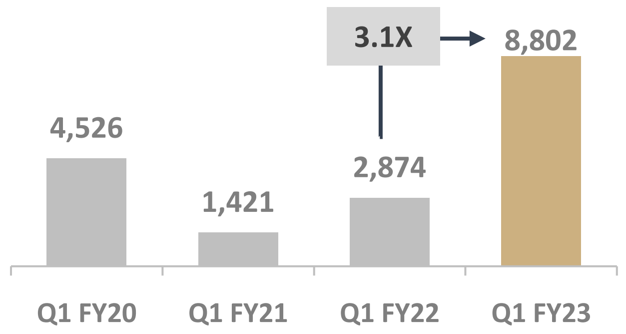
[1] Lending book of NBFC and Housing Finance [2] Gross premium of Life and Health Insurance [3] Asset under management of AMC, Life and Health Insurance

Accelerating growth momentum

NBFC and Housing

Gross Disbursement

3 Years CAGR 25%



Growth Drivers

Branch Expansion in Tier III/Tier IV cities

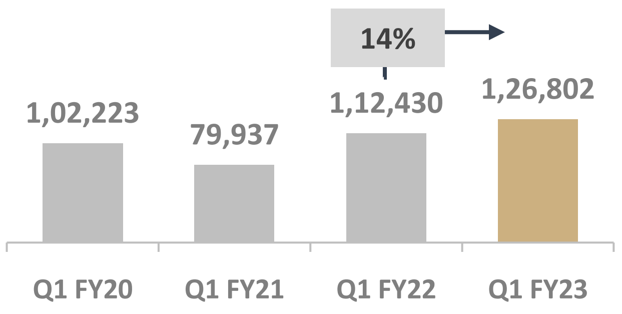
Scale up in new product and segments

Increase in ecosystem partnerships

Asset Management

Overall Equity AAUM

3 Years CAGR 7%



Growth Drivers

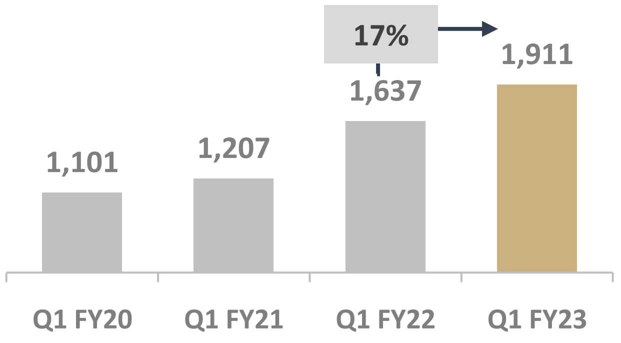
New product launches in alternate assets

Retail penetration with focus on B-30 market and increase in SIP AUM

Life and Health Insurance

Retail Premium

3 Years CAGR 20%



Growth Drivers

Investment in capacity expansion in various channels to drive growth

Data analytics driven Cross sell & Upsell

Focus on profitable growth across the platform led by Retailisation, New Products/Segments, expanding reach & leveraging data analytics

All figures in Rs Crores

Q1 FY23 | Strong delivery across metrics

ADITYA BIRLA CAPITAL

NBFC & HOUSING FINANCE

1 Loan Book Growth & Mix

NBFC: Retail+SME[1] book ↑39% y-o-y;

HFC: Affordable book ↑ 45% y-o-y; Mix: 39%

2 Margin Expansion

NBFC: NIM 6.47%; ↑ 33 bps y-o-y

HFC: NIM 4.59%; ↑ 59 bps y-o-y

3 Strong Profit Delivery

NBFC: PAT Rs 335 Cr ↑ 43% y-o-y; RoA 2.5%

HFC: PAT Rs 56 Cr ↑ 45% y-o-y; RoA 1.9%

ASSET MANAGEMENT

1 AUM Growth & Mix

Domestic AAUM ↑ 2% y-o-y

Equity AAUM ↑ 14% y-o-y; Mix: 41%

2 Operating Margin

Operating PBT/ AAUM: 25 bps (PY: 25 bps)

PBT/ AAUM: 20 bps (PY: 30 bps)

3 Profitability

PBT at Rs 141 Cr

RoE at 25% (PY: 36%)

LIFE & HEALTH INSURANCE

1 Premium Growth & Mix

LI: FY22 Ind. FYP ↑ 26% y-o-y

HI: FY22 GWP ↑ 71% y-o-y; Retail Mix: 59%

2 Margin & Combined Ratio

LI: Net VNB margin: 2.5%, ↑ 460 bps y-o-y

HI: Combined Ratio at 109% (PY:154%)

3 Value Accretion

LI: PBT at Rs 33 Cr (↑8% y-o-y)

HI: Fastest growing SAHI player

All figures in Rs Crores

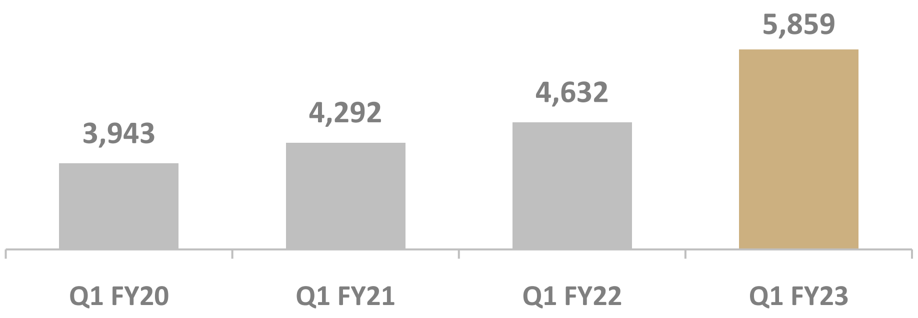
[1]including HNI Loan book

Highest ever Q1 profitability

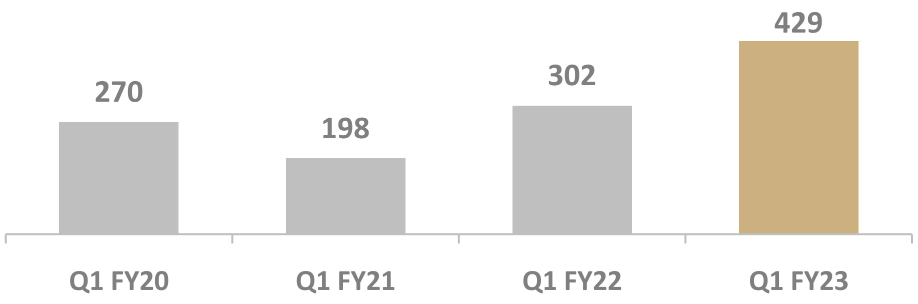
ADITYA BIRLA CAPITAL

Consolidated PAT ↑ 42% year on year

Revenue[1] ↑ 26% y-o-y



Profit After Tax ↑ 42% y-o-y



Business-wise profitability

Businesses (INR Crores)	Q1 FY22	Q1 FY23	Δ LY%
NBFC	315	459	46%
Housing	49	72	45%
Asset Management	206	141	32%
Life Insurance	31	33	8%
Other Businesses	55	74	36%
Profitable Businesses PBT	**656**	**779**	
Health Insurance	(127)	(70)	
Less: Others[2]/ Eliminations	(4)	(5)	
Aggregate PBT	**525**	**703**	↑ 34%
Less: Provision for Taxes	(178)	(229)	
Less: Minority Interest	(45)	(45)	
Consolidated PAT	**302**	**429**	↑ 42%

[1] Consolidated segment revenue ; for Ind AS statutory reporting purpose Asset management and wellness business are not consolidated and included under equity accounting
[2] Includes ABCL standalone, Aditya Birla Capital Technology Services Limited and other businesses

On track to deliver ahead of FY24 targets

	Targets for FY24	Q1 FY22	Q4 FY22	Q1 FY23	Y-o-Y
NBFC	Retail + SME mix targeted at ~65%	58%	62%	64%	↑ 6%
	NIMs to increase to 6.25%+	6.14%	6.37%	6.47%	↑ 33 bps
	RoA: 2.5 – 2.7%	2.0%	2.4%	2.5%	↑ 46 bps
Housing	Affordable mix to improve to ~65%	29%	38%	39%	↑ 10%
	NIMs to improve to 4.25%+	4.00%	4.43%	4.59%	↑ 59 bps
	RoA: 1.5 – 1.6%	1.3%	1.9%	1.9%	↑ 55 bps
AMC	Domestic Equity AAUM mix ~40%	37.3%	40.9%	41.5%	↑ 4%
	PBT CAGR ~ 15% p.a.	206	209	141	↓ 32%
	Target RoE 35 – 40%	35%	30%	25%	↓ 11%
Life Insurance	Improvement in protection mix to 12-15%	8.4%	3.4%	3.2%	↓ 520 bps
	Opex Ratio reduction to ~ 12%	16.4%	11.6%	16.8%	↑ 40 bps
	Net VNB Margin 16 – 17%	-1.9%	22.1%	2.5%	↑ 460 bps
Health Insurance	Target ~40% CAGR to get to GWP Rs 3,500 Cr	368	557	630	On track
	CR to decline; Breakeven by Q4 FY22	154%	108%	109%	↓ 45%

[1] Health Insurance break even in Q4 FY22 (excluding CoVID Claims)

All figures in Rs Crores

Analytics and Cross-sell

	LIFE INSURANCE	HEALTH INSURANCE	AMC	LENDING
ACQUISITION	**12%** of Individual First Year Premium	**10%** of Retail Fresh Premium (Excl. Micro/ Byte size products)	**1%** of Retail Gross Sale through Acquisitions	**82%** of Digital Lending Business using ML Scorecards
UPSELL & CROSS-SELL	**35%** of Individual First Year Premium	**20%** of Retail Fresh Premium (Excl. Micro/ Byte size products)	**6%** of Retail Gross Sale	**8%** of Personal Loan Disbursals
RETENTION & WINBACK	**11%** Additional Renewal Premium Collected	**3%** Additional Renewal Premium Collected	**8%** of Retail Gross Sale	**99%** Collection Efficiency from Digital Lending / Personal loan NPAs

Leveraging data and analytic to maximise wallet share through out customer life cycle

All metrics are for Q1 FY23 unless specified

Digital impact metrics

All metrics are for Q1 FY23 unless specified

REVENUE ENABLEMENT through digital customer acquisition engines	**96%** Customers onboarded digitally across businesses	**1.4 Mn** Customers acquired through ecosystem partnership in lending business.	**32%** Improvement in assisted conversions in Health Insurance Telesales leveraging Co-browsing.	**7.2 Lac** individuals planning their goals on Robo advisory Money for Life Planner tool.
CUSTOMER EXPERIENCE through new age digital channels	**140+** Voice Bots for Inbound & Outbound calls across businesses	**10 Mn** Customer Interactions on digital channels	**3.7+ Mn** Omni Channel Interactions displayed to customers	**87%** policies renewed digitally in Life Insurance & Health Insurance
SCALABILITY & COST EFFICIENCIES with mid & back office automation	**54%** Straight through processing of service journey's	**515+** Robots (RPA tech) developed so far in our mid & back offices	**80% +** Emails bot accuracy for intent identification	**26%** of total cloud Infra hosting on public cloud

Progress on multiple vectors across businesses as a result of digital focus

Key Focus Areas going forward

1. Build scale and growth momentum across businesses
2. Focus on customer acquisition through direct channels and partnerships
3. Deepening penetration with increased geographic presence
4. Leveraging technology and analytics to improve customer experience and acquisition
5. Drive synergies across ABG/ABC ecosystem: One ABC

Financial Performance

Figures in Rs. Cr.	FY17	FY18	FY19	FY20	FY21	FY22	CAGR (FY17 - FY22)	Q1 FY22	Q1 FY23	Y-o-Y (%)
Lending Book	38,839	51,379	63,119	59,159	60,557	67,185	12%	57,182	69,887	22%
Gross Insurance Premium	5,778	6,146	8,008	8,882	11,076	13,867	19%	2,130	3,250	53%
Active Customers (Mn)	10	11	12	20	24	35		25	39	55%
Assets under Management	2,46,159	3,05,372	3,04,322	3,05,587	3,35,919	3,70,608	9%	3,43,266	3,55,612	4%
Revenue [1]	11,071	12,841	16,570	17,927	20,453	23,633	16%	4,632	5,859	26%
Profit Before Tax	**1,150**	**1,438**	**1,797**	**1,687**	**1,973**	**2,843**	**20%**	**525**	**703**	**34%**
NBFC	837	1,051	1,328	1,053	1,031	1,487	12%	315	459	46%
Asset Management	337	523	647	661	696	895	22%	206	141	(32%)
Life Insurance[2]	124	130	131	137	151	175	7%	31	33	8%
Housing	(16)	34	107	136	176	253		49	72	45%
General Insurance Broking	39	39	27	42	71	86	17%	37	45	21%
Stock & Securities Broking	8	10	14	17	22	36	35%	8	11	42%
ARC Business	-	-	(3)	24	37	55		10	18	90%
Health Insurance	(89)	(197)	(257)	(246)	(199)	(309)		(127)	(70)	45%
Interest and Brand expenses	(1)	(87)	(124)	(117)	(10)	(7)		(1)	(1)	
Others/Eliminations/Stake Sale	(89)	(66)	(73)	(21)	(3)	158		(3)	(4)	
Consolidated PAT (after minority)	**573**	**693**	**871**	**920**	**1,127**	**1,706**	**24%**	**302**	**429**	**42%**

[1] Consolidated segment revenue ; for Ind AS statutory reporting purpose Asset management and wellness business are not consolidated and included under equity accounting

[2] ABNL transferred its 51% stake in Aditya Birla Sun Life Insurance (ABSLI) to ABCL w.e.f 23rd March 2017. FY17 financials have been re-stated including earnings of ABSLI for full year to make performance comparable.

Note: Figures of FY17 are as per IGAAP, whereas for FY18 onwards are as per Ind AS

All figures in Rs Crores

NBFC

Aditya Birla Finance Ltd.

ADITYA BIRLA CAPITAL

Q1 FY23 | Key Performance Highlights

ADITYA BIRLA CAPITAL

Continued momentum in retail acquisition leading to strong improvement in profit delivery

Loan Book	Rs 57,839 Cr	↑ 5% Q-o-Q | ↑ 26% Y-o-Y
Active Customers	4.8 Million	↑ 32% Q-o-Q | Acquired 1.4 Mn customers in Q1
Retail Book	Rs 20,249 Cr	↑ 15% Q-o-Q | ↑ 80% Y-o-Y
Retail + SME[1] Mix	64% of loan book	~73% of Q1 disbursals | On track to achieve 65% mix
Asset Quality	GS3: 3.2% | PCR: 48%	Stage 2% down| Collection Efficiency at 99.3% in Jun'22
Profit Before Tax	Rs 459 Cr	↑ 14% Q-o-Q | ↑ 46% Y-o-Y
Return on Equity	14.3%	↑ 127 bps Q-o-Q | ↑ 330 bps Y-o-Y

All figures in Rs Crores

[1] Includes HNI book

Our Approach

ADITYA BIRLA CAPITAL

1	Retail portfolio expansion and increasing granularization
2	Specific industry focus & digital platform to drive SME & B2B segment
3	Acquiring customers at scale using digital ecosystems & data analytics
4	Increase direct sourcing through branch expansion in Tier 3/4 markets

1 | Retail portfolio expansion and increasing granularization

ADITYA BIRLA CAPITAL

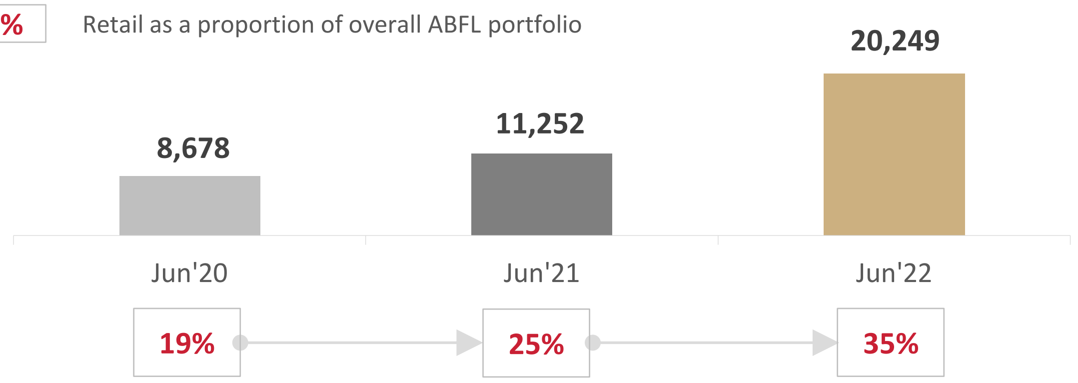
Expanding into newer sourcing channels & customer segments with an enhanced product suite

Expanding Sourcing channels		Enhanced Retail Product Portfolio		
Branch-led Sourcing	• Increase direct sourcing from Tier 3 - 4 markets • High-yield products & new segments in semi-urban markets	Personal Loans	Small-ticket Biz. Loans	WCDL
Digital B2C	• Integration with large retail/e-commerce platforms • Payment ecosystems	Buy Now Pay Later (BNPL)	Checkout EMI	Credit Cards
Digital B2B & MSME	• MSME focused Fintechs and Ecosystems • ERP level deep integrations for loans to L1, L2, L3 suppliers	Merchant Loans	Supply Chain Financing	Purchase Financing
Focused Sector Ecosystems	• End-use transactional channels e.g. Education & Healthcare • Evaluating other end-use segments e.g. Travel, Lifestyle	Education Loans	Healthcare Loans	Lifestyle Loans

1 | Retail portfolio expansion and increasing granularization

Granular growth in retail leading to ~2x increase in share of overall portfolio

Retail Portfolio

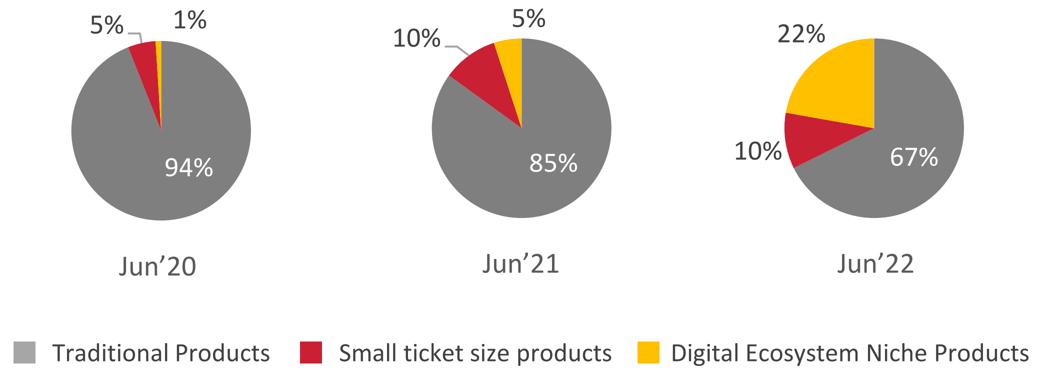


80% y-o-y growth in Retail segment

ATS reduced to Rs 40k from Rs 4 lac last year

Significant traction in small ticket and digital ecosystem product segment comprising ~32% of retail portfolio

Product Mix



~4x y-o-y growth in Small ticket & Digital ecosystem

~20% Q1 AUM growth in Digital via PL Cross-sell

All figures in Rs Crores

2 | Specific industry focus & digital platform to drive SME

ADITYA BIRLA CAPITAL

Increase penetration via focus on specific industries

1. Industry sectors selected basis **Market sizing and Bureau rankings**
2. **Simplified process** leveraging existing deep knowledge in chosen Industry sectors for **better TATs**
3. **Customized offerings** basis industries; targeting customer segments not serviced by Banks

Expand in Tier 3-4 markets with access to SME clusters

1. Present in **30 branches as of Mar'22,** mostly in Tier 1-2 markets
2. **Opening new branches** in specific locations having SME clusters in chosen Industry sectors
3. Hiring initiated and in progress; Plan to reach **120 branches by FY23**

Digital MSME platform for sourcing from across the value chain - LIVE

ABFL

Customers

Direct acquisition

- Kirana network
- Merchant ecosystem
- Online marketing

B2B Platforms

- Online listing platforms
- E B2B trade platforms
- E B2C sellers

FinTechs

- Market places for supply chain and other credit

Corporates

- Select industries
- L1, L2, L3 suppliers
- ABG ecosystem

Key Developments

Scorecard-driven programs using GST behavior patterns, automated data pulls launched in Q1

SME business live in ~25% of ABFL branch footprint as of Jun'22

3 | Acquiring customers at scale using digital & data analytics

Our 2-pronged approach

Platform Enhancement

Onboarding
- Fully agile tech stack with API hub for onboarding
- Digital acquisition + better user experience

KYC Solutions
- API-based KYC authentication from Aadhar, Cersai
- Facial Recognition, OCR for liveliness check, doc verification

Analytics & Enrichment
- Using transactional data analytics to enrich u/w scorecards
- Early warning signals + Bots to optimize collection cost

Servicing
- Digital payment gateway, e-NACH mandate registrations
- Chat bots for 24x7 customer sell service

Customer Acquisition

B2C Ecosystem
- Ecosystems like payments, consumer financing, E-com
- Products viz. personal loans, BNPL

SME Ecosystem
- Ecosystems like SME Financing & B2B E-comm
- Products viz. SCF, Business loans

Education & Healthcare
- Primarily K-12 school, coaching fees & healthcare platforms
- Products viz. Checkout Financing

Emerging Segments
- Evaluating newer ecosystems e.g. lifestyle loans
- Evaluating new products e.g. 2-Wheelers

3 | Enhanced underwriting capability using data & analytics

ADITYA BIRLA CAPITAL

How does our analytics engine support underwriting?

- **Identify Credit Worthy Customers**
- **Offer Appropriate Credit Line / Loan**
- **Offer right price for right customers**
- **Close monitoring at regular interval**

Face Matching

- Face matching algorithm
- Liveliness Check

NSDL/UIDAI Check

- Name matching
- Address matching
- DOB matching

Other Checks

- Penny drop check
- Fraud / Hunter Check
- UNSCR Check
- Manual Review Portal

Digital KYC Process

Risk Scorecard

External Data

- Credit Bureau Data
- Employment Check
- Bank Statement

Internal Data

- Application Data
- Location Coordinates
- Income Estimates

Policy Rules

- Based on sourcing strategy/ Risk appetite
- AI based FOIR calculation
- Calculating other compensating control

By adopting an appropriate Mix of AI/ML and Traditional Model

3 | Acquiring customers at scale using digital & data analytics

ADITYA BIRLA CAPITAL

Strong outcomes demonstrating strength of our technology capability in customer acquisition, servicing and process automation

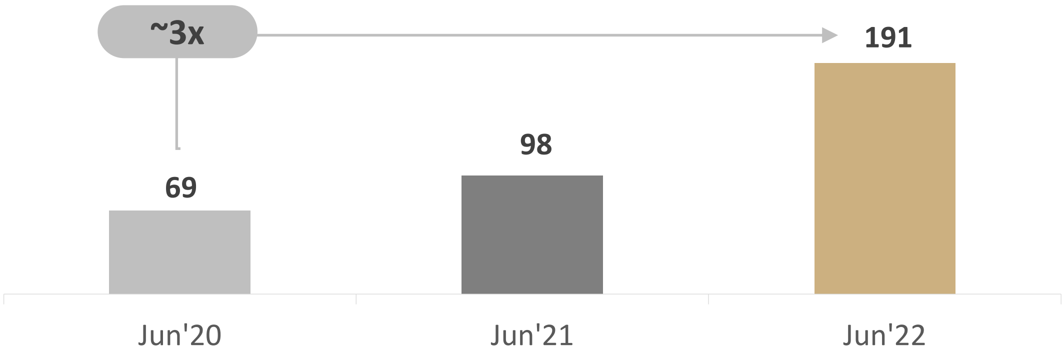
Customer Acquisition	**96%** Customers onboarded digitally	**1.4 Mn** Customers acquired through digital ecosystems	**47%** Retail disbursements through Digital Ecosystems	**~20%** Digital portfolio growth via Cross Sell
Customer Servicing	**98%** EMIs collected digitally	**30%** Straight through processing for service journey's	**89%** Digital service interactions	**20%** Inbound contact center calls handled by Voice bots
Process Automation	**70%** e-Nach penetration in Personal Loans	**99%** e-Contract penetration in Personal Loans	**85%** Email bot accuracy in inbound mail categorization	**84%** Straight through processing for disbursals done digitally

All metrics are for Q1 FY23 unless specified

4 | Increase direct sourcing through branch expansion

Scale up in retail driven by lean branch model expansion in tier 3-4 markets

Branch Network

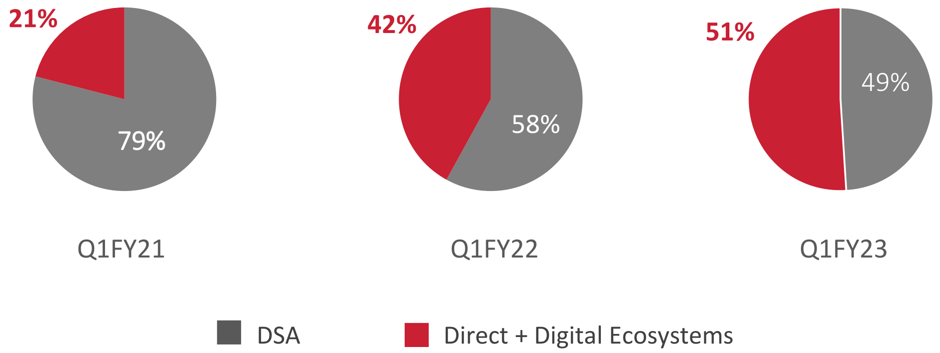


Expand footprint to 320+ Branches by FY23

80%+ Branches in Tier 3/4 cities by FY23

Increasing Direct & Digital Ecosystem Sourcing in Retail segment for better returns

Disbursal Mix



~7x y-o-y disbursal growth in Direct & Digital

51% disbursal share from Direct & Digital

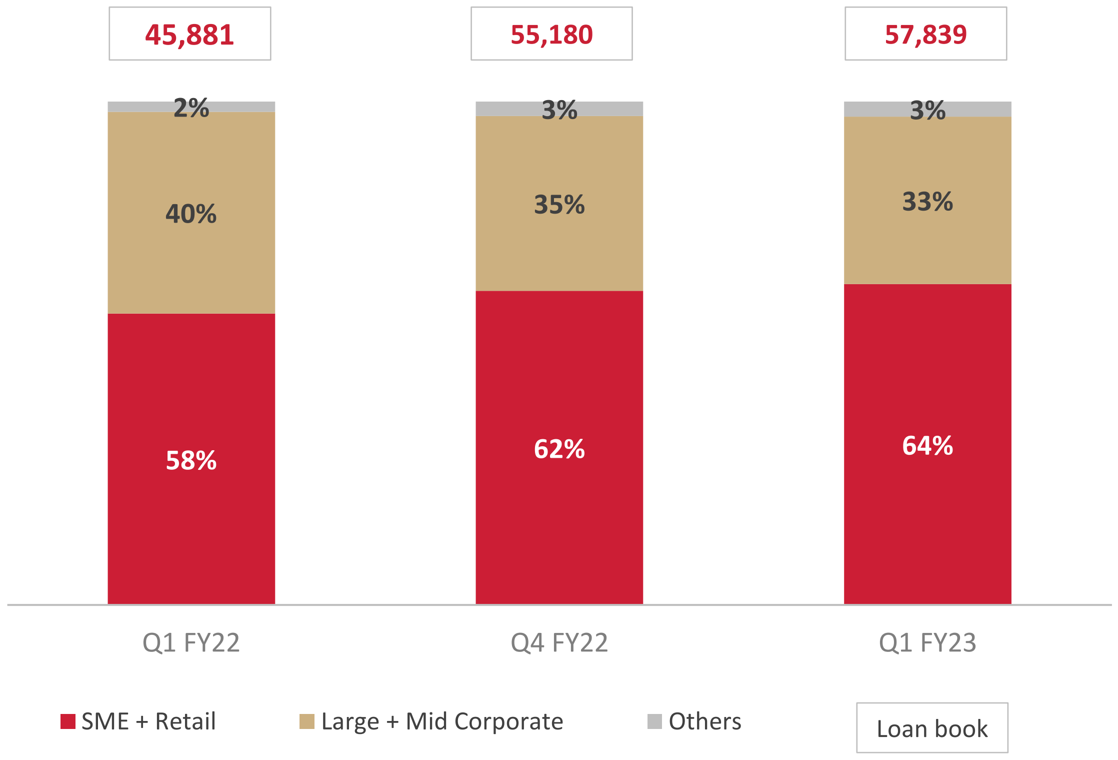
All figures in Rs Crores

Leading to strong business and financial outcomes

ADITYA BIRLA CAPITAL

Change in Loan Book Mix

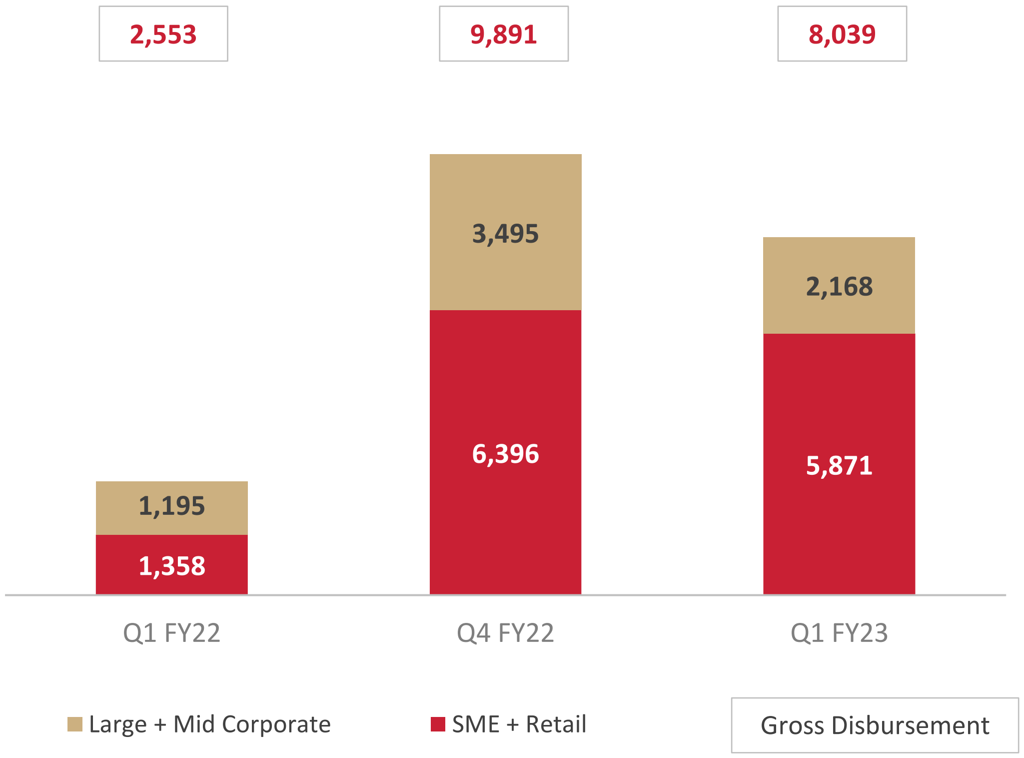
Overall book	SME + Retail[1] book	SME + Retail[1] mix
↑ 5% Q-o-Q | ↑ 26% Y-o-Y	39% ↑ Y-o-Y	58% → 64%



[1] Includes HNI book

Focusing new disbursement to Retail and SME Segments

Disbursement	SME + Retail[1]
3.1x ↑ Y-o-Y	73% of total disbursals

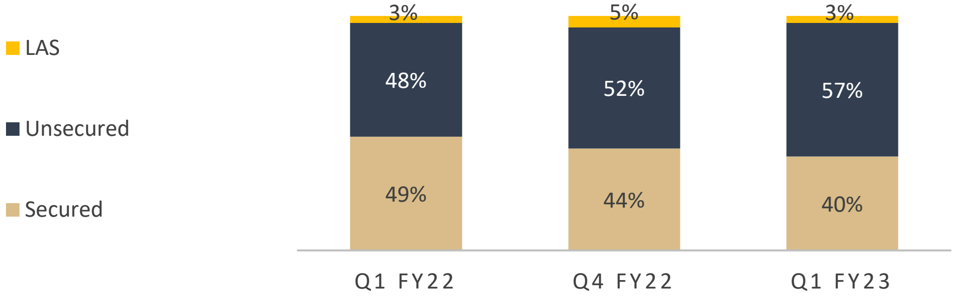


All figures in Rs Crores

Building granularity across segments

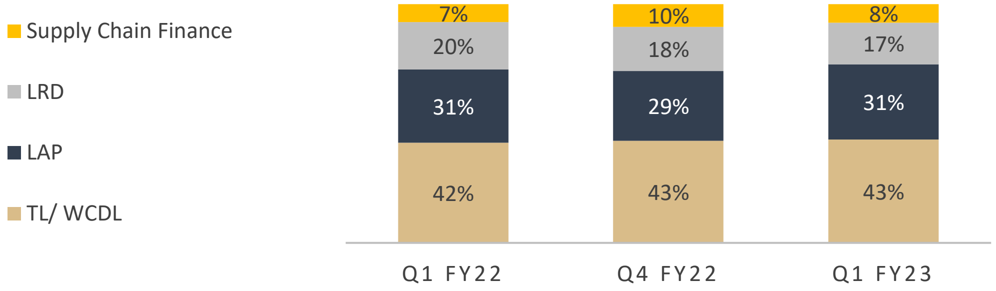
Retail

Loan book	11,252	17,620	20,249
% Mix	25%	32%	35%
ATS (Rs Lakhs)	4	0.5	0.4
Customers (#) - Lacs	3	36	48



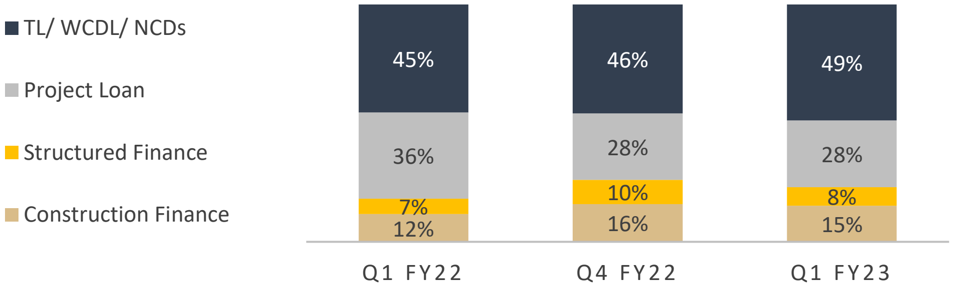
SME

Loan book	13,530	14,759	14,633
% Mix	29%	27%	25%
ATS (Rs Crore)	5	5	6
Customers (#)	2,996	3,040	2,308



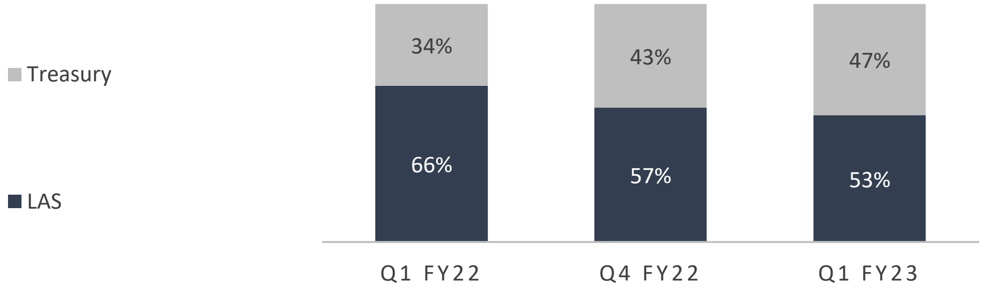
Large/ Mid Corporate

Loan Book	18,399	19,170	19,222
% Mix	40%	35%	33%
ATS (Rs Crore)	52	47	45
Customers (#)	352	409	429



HNI + Others

Loan Book	2,700	3,631	3,735
% Mix	6%	7%	6%
LAS ATS (Rs Crore)	47	29	25
LAS Customers (#)	38	71	79



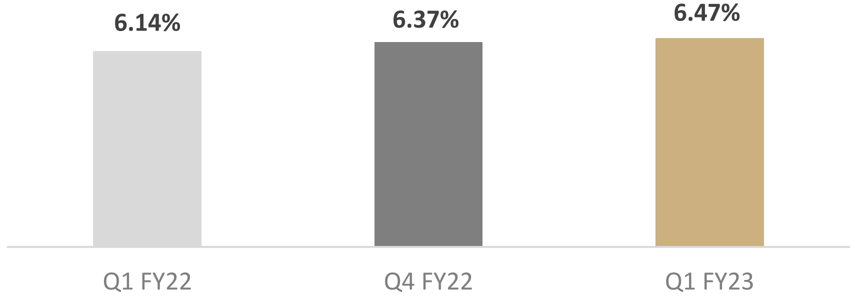
All figures in Rs Crores

Continue to deliver strong core operating profits

ADITYA BIRLA CAPITAL

Net Interest Margin[1,2]

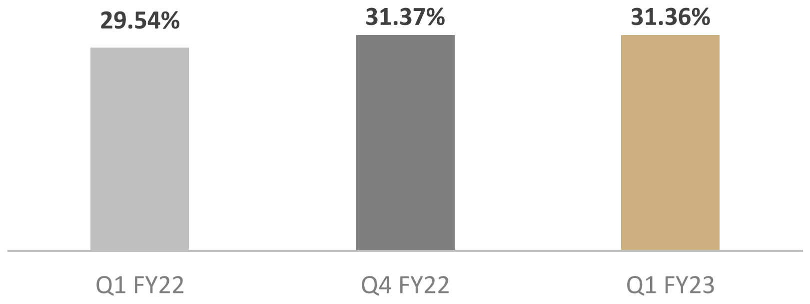
Sustained margins in a rising interest rate environment



NII	722	806	889

Cost Income Ratio[1,2]

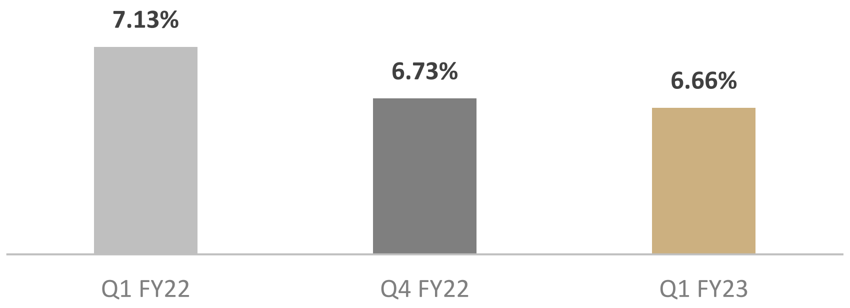
CIR maintained despite branch expansion



Opex[3]	213	253	279
Opex[2,3] %	1.85%	2.05%	2.07%

Cost of Borrowing

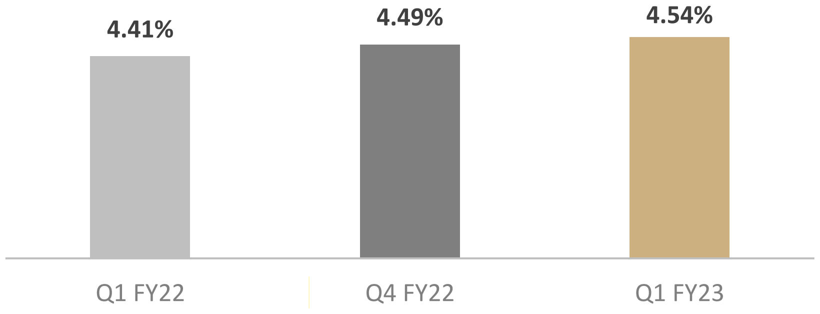
Optimised borrowing cost



CoF[2]%	5.66%	5.34%	5.38%

Pre-Provision Op. Profit[2]

Expansion in Core profit margin (PPOP % of AAUM)



PPOP	508	553	610

[1] NIM including fee (net of DSA Expenses and Processing Cost) [2] Calculated basis % of average Loan Book
[3] DSA commission and Processing cost netted off against Total Revenue, accordingly previous quarter financials are reinstated; Processing costs netted off against revenue in current year

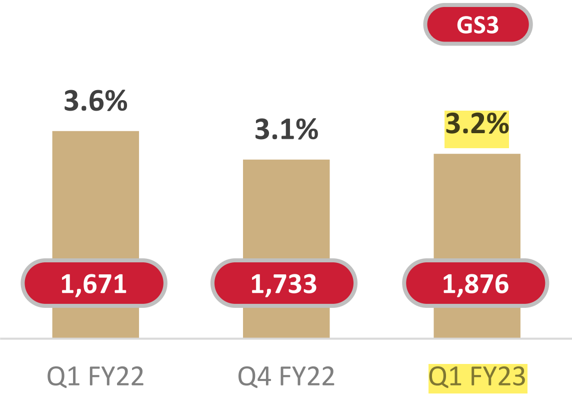
 All figures in Rs Crores

Focus on quality of book

ADITYA BIRLA CAPITAL

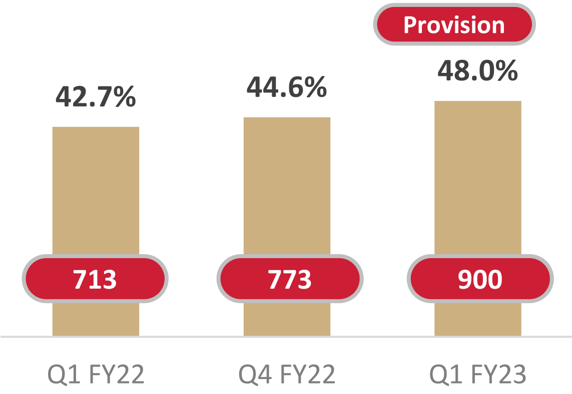
Gross Stage 3 %

↓ 40 bps Y-o-Y



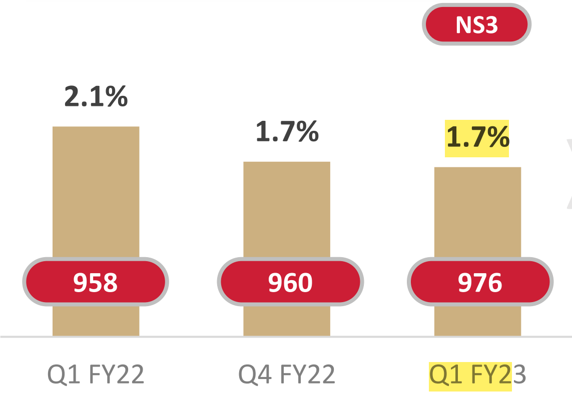
Stage 3 PCR %

↑ 530 bps Y-o-Y



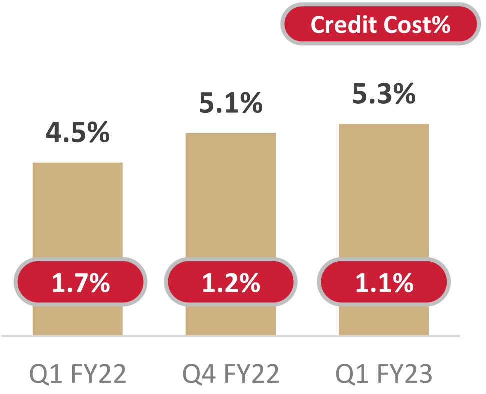
Net Stage 3 %

↓ 40 bps Y-o-Y



Risk Adjusted Margins

↑ 88 bps Y-o-Y



99.3% Collection Efficiency (CE) in Jun'22

Less than Rs 500 Cr of restructured book under moratorium; 0.85% of overall portfolio

Stage 2 book at 5.2% (PQ: 5.4%); 60 dpd+ at 1.9%

Maintained Rs 204 Cr Mgmt. overlay (incl. Covid provision) across all stages

All figures in Rs Crores

With strong security cover and provisioning across segments

ADITYA BIRLA CAPITAL

73% overall loan book secured (incl. 4% through CGTMSE)

70% Retail book secured by asset & Govt. guarantee schemes

48% Provision Coverage Ratio on Stage 3 book

1.9x Net Security Cover on Net Stage 3 book

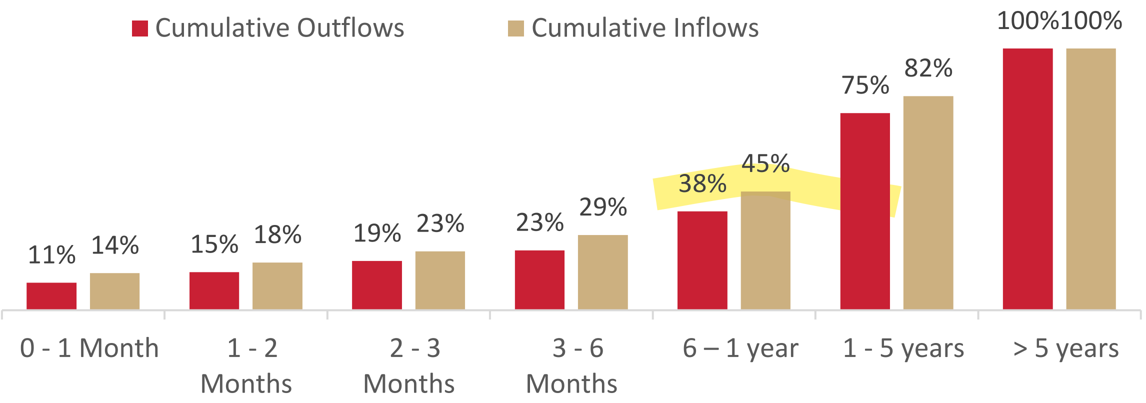
Customer Segment	GS3	GS3 %	Provision	NS3	NS3 (%)	Security Value	Net Security Cover[1]
SME	305	2.1%	118	187	1.3%	384	2.1x
Retail	613	3.0%	285	328	1.6%	415	1.3x
Large & Mid Corp	958	5.0%	496	462	2.4%	1,077	2.3x
Total Book	**1,876**	**3.2%**	**900**	**976**	**1.7%**	**1,877**	**1.9x**

[1] Net Security Cover = Security Value/ (GS3 – Provision).

All figures in Rs Crores

Well matched ALM with comfortable liquidity surplus

ALM optimised for liquidity and costs 30th Jun 2022



Cumulative Surplus/ (Gap)						
35%	25%	20%	26%	20%	9%	0%

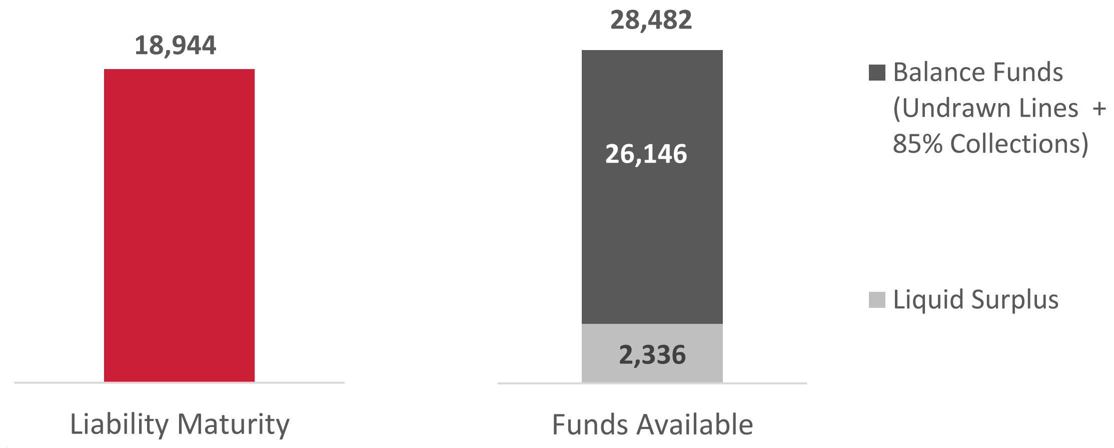
Raised Long Term borrowing of Rs. 4,380 Cr
Term Loan: Rs 3,950 Cr; NCD: Rs 430 Cr

Diversified borrowing profile with long-term borrowing mix at 81%

Liquidity under stress test scenario

Liability Maturity (Jun'23)
(Including interest payments)

Fund Available as on Jun 30, 2023
(Assuming 85% of collections)



Surplus under various stress scenarios (incl. undrawn line) :
- At 95% collections, surplus of Rs 11,786 Cr
- At 75% collections, surplus of Rs 7,290 Cr

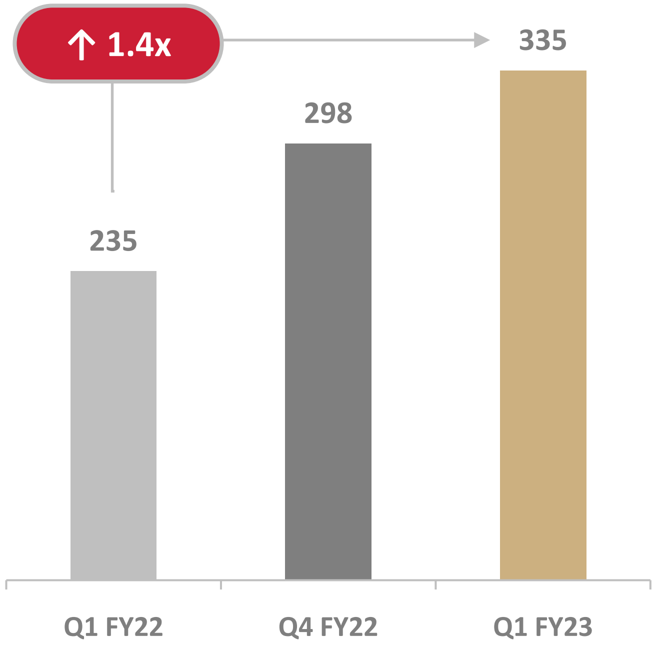
Maintained Comfortable Capital Adequacy in Q1 FY23 CRAR at ~21.0%

All figures in Rs Crores

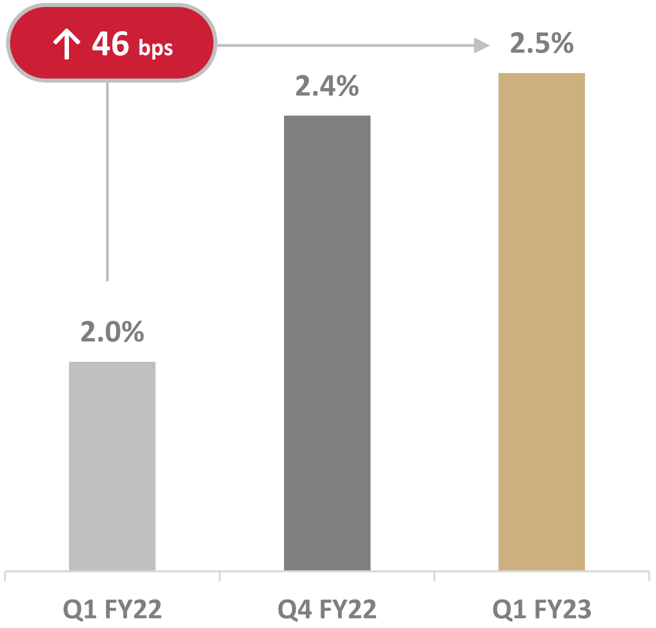
Resulting in consistent improvement in return metrices

ADITYA BIRLA CAPITAL

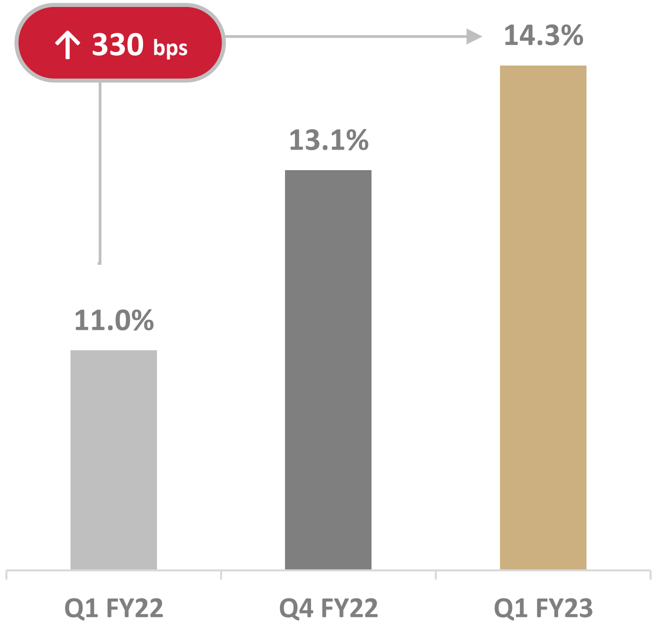
Profit After Tax



Return on Assets



Return on Equity[1]



[1] Based on monthly compounding of annualised RoE

Key Financials – Aditya Birla Finance Limited

ADITYA BIRLA CAPITAL

Quarter 4	Figures in Crs	Quarter 1	
FY 21-22 (PY)	Key Performance Parameters	FY 21-22 (PY)	FY 22-23 (CY)
55,180	**Lending book**	**45,881**	**57,839**
11.71%	Average yield (Incl. Fee Income)	11.80%	11.85%
5.34%	Interest cost / Avg. Lending book	5.66%	5.38%
6.37%	Net Interest Margin (Incl. Fee Income)	6.14%	6.47%
806	**Net Interest Income (Incl. Fee Income)**	**722**	**889**
253	**Opex**	**213**	**279**
2.05%	Opex / Avg. Lending book	1.85%	2.07%
31.4%	Cost Income Ratio	29.5%	31.4%
152	**Credit Provisioning**	**194**	**152**
1.24%	Credit Provisioning/ Avg. Lending book	1.68%	1.13%
401	**Profit before tax**	**315**	**459**
298	**Profit after tax**	**235**	**335**
9,860	**Net worth**	**9,073**	**10,201**
2.4%	**Return on Asset %**	**2.0%**	**2.5%**
13.1%	**Return on Equity %**	**11.0%**	**14.3%**

Note 1: DSA commission netted off against Total Revenue, accordingly previous period financials are reinstated; NIM including fee (net of DSA Expenses); Processing costs netted off against revenue in current year

Aditya Birla Capital Limited All figures in Rs Crores 29

Housing Finance

Aditya Birla Housing Finance Ltd.

ADITYA BIRLA CAPITAL

Q1 FY23 | Key Performance Highlights

ADITYA BIRLA CAPITAL

Delivering strong profitability & focused segment growth

Loan Book	Rs 12,049 Cr	↑ 7% Y-o-Y
Affordable Book	Rs 4,745 Cr	↑ 5% Q-o-Q | ↑ 45% Y-o-Y | 39% book mix
NIM %	4.59 %	↑ 16 bps Q-o-Q | ↑ 59 bps Y-o-Y
Profit Before Tax	Rs 72 Cr	↑ 2% Q-o-Q | ↑ 45% Y-o-Y
Return on Equity	13.68%	↓ 17 bps Q-o-Q | ↑ 312 bps Y-o-Y
Branch Footprint	121 Branches	Added 50 branches in Tier III/IV locations since Jun’21

All figures in Rs Crores

Our Approach

1	Momentum in disbursement to focused segments
2	Increase direct sourcing through branch expansion
3	Continued focus on quality of book
4	Strengthening digital assets for customer acquisition & service

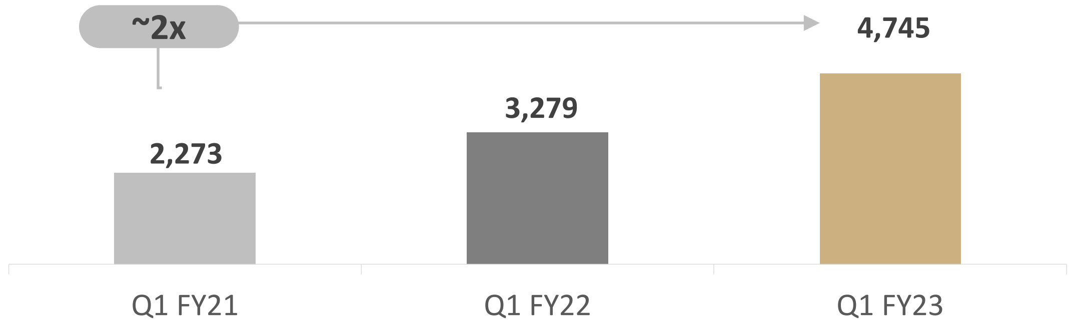
All figures in Rs Crores

1 | Momentum in disbursement to focused segments

ADITYA BIRLA CAPITAL

Continued focus on Affordable Segment

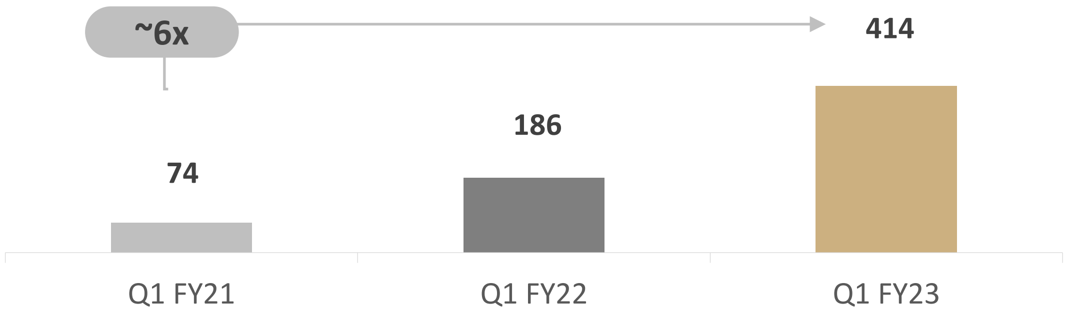
Affordable AUM



45% y-o-y growth in affordable segment

39% Affordable Mix (PY 29%)

Affordable Disbursals



2x y-o-y growth in affordable disbursals

2,400 + Customers onboarded in Q1 FY23

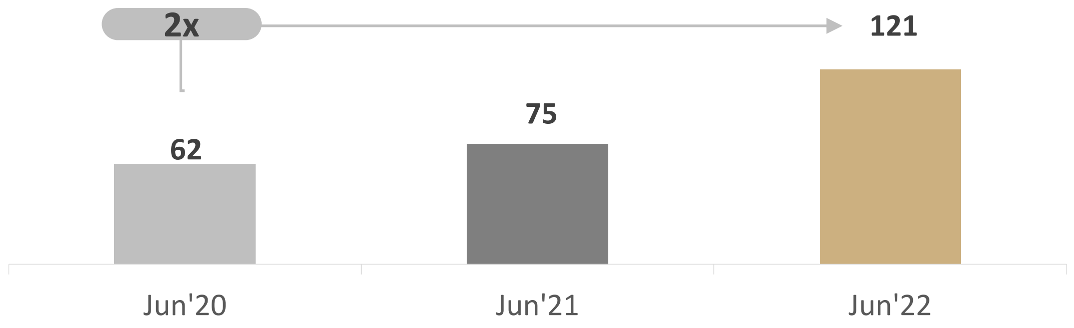
All figures in Rs Crores

2 | Increase direct sourcing through branch expansion

ADITYA BIRLA CAPITAL

Scale up in retail driven by lean branch model expansion in tier 3-4 markets

Branch Network

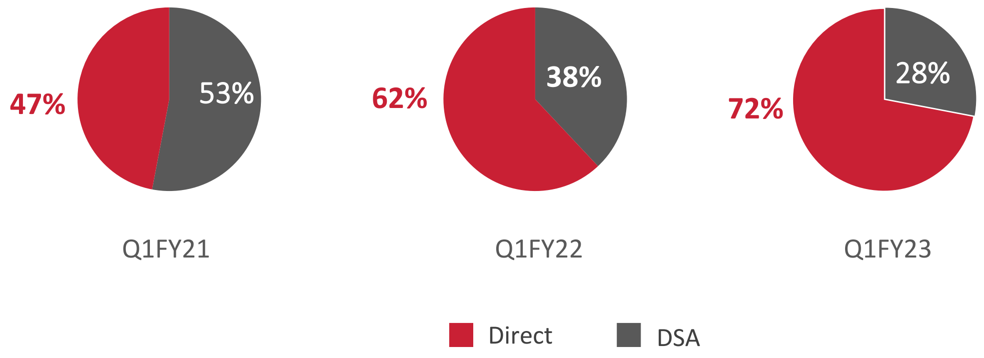


200+ Branches by FY23

80% + Branches in Tier 3-4 cities by FY23

Increasing Direct Ecosystem Sourcing for better returns

Disbursal Mix



72% Disbursals share from Direct Sourcing

~ 3x y-o-y Growth in disbursals from Direct Sourcing

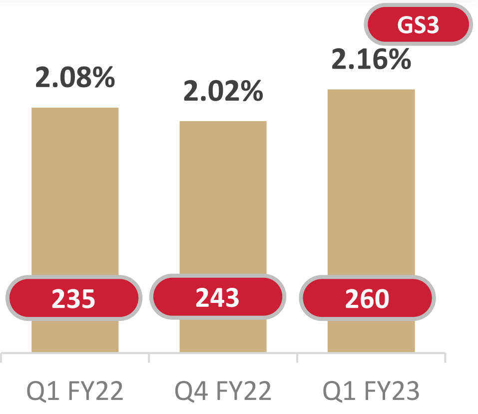
All figures in Rs Crores

3 | Continued focus on quality of book

ADITYA BIRLA CAPITAL

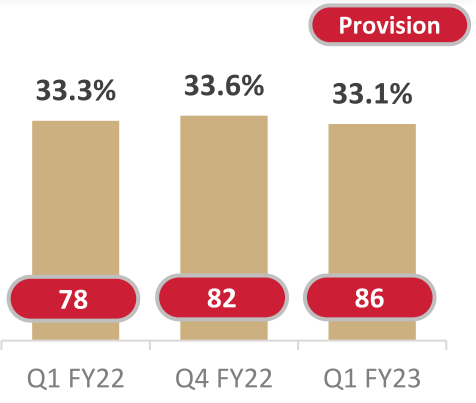
Gross Stage 3 %

Δ: ↑ 14 bps Q-o-Q



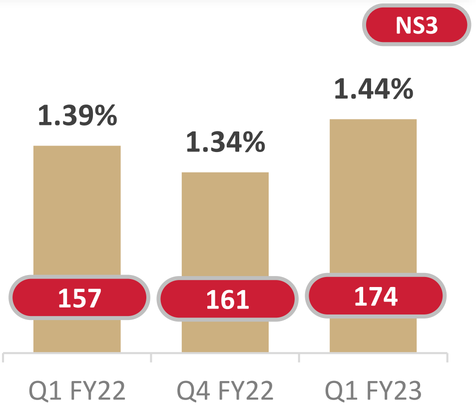
Stage 3 PCR %

Δ: ↓ 53 bps Q-o-Q



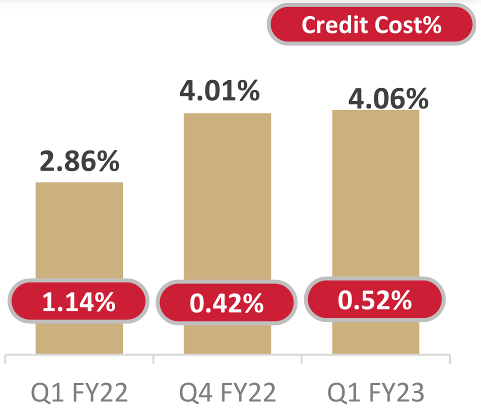
Net Stage 3 %

Δ: ↑ 11 bps Q-o-Q



Risk Adjusted Margins

Δ: ↑ 5 bps Q-o-Q



97.9% Collection Efficiency (CE) in Jun'22

Restructured book under moratorium at 3.0% of overall loan book

Stage 2 book at 2.5% (PQ: 2.8%); 60 dpd+ at 1.2%

Maintained Rs 93 Cr Mgmt. overlay (incl. Covid provision) across all stages

All figures in Rs Crores

4 | Strengthening digital asset for customer acquisition & service

Progress on multiple vectors contributing to customer acquisition, service & process efficiencies

Revenue Enablement through digital customer acquisition	**92%+** customers onboarded digitally	**85%+** Reduction of physical documents for onboarding	**88%+** Monthly active users on Lead Management System
Customer Advocacy through Self Service Channels	**91%** Services available digitally	**77%** Customer interactions on Digital Channels	**98%+** digital repayment by customers
Scalability & Automation of back-end processes and Systems	**90%+** E-bot efficiency for customer emails	**118+** RPA Robots live for back & mid office automation	**48%+** STP service journeys (end-to-end automated)

All figures in Rs Crores

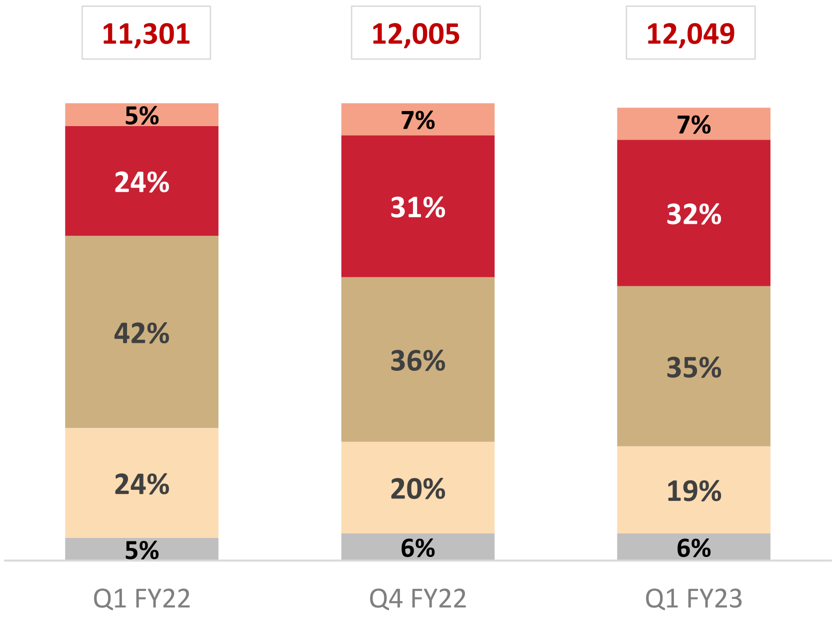
All metrices for Q1 FY23 unless specified

Strong business momentum driven by target segment

ADITYA BIRLA CAPITAL

Growing loan book with increased retail mix

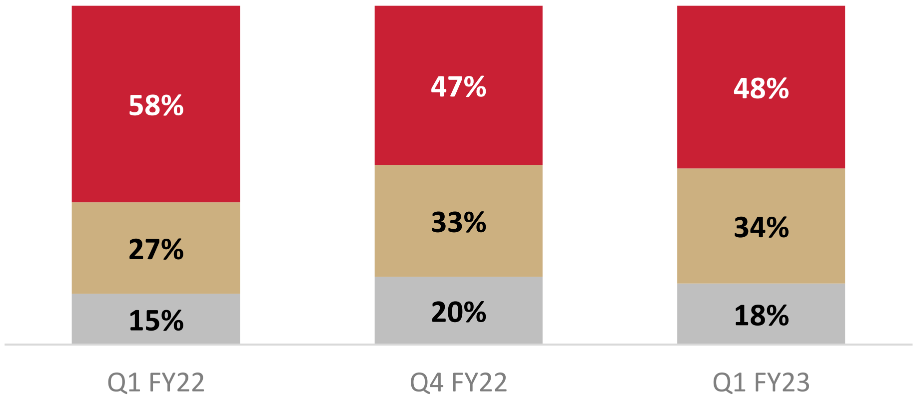
Affordable Mix	Customer Count
39% (PY 29%)	↑ 10% Q-o-Q I ↑ 32% Y-o-Y



Continued focus on target segment disbursement

Affordable Gross Disbursal	Affordable Customer Count
↑ 123% Y-o-Y	↑ 146% Y-o-Y

	Q1 FY22	Q4 FY22	Q1 FY23
Gross Disbursal	321	1,310	867
NIM %	5.2%	4.9%	5.0%
ATS (Rs Lacs)	28	28	27

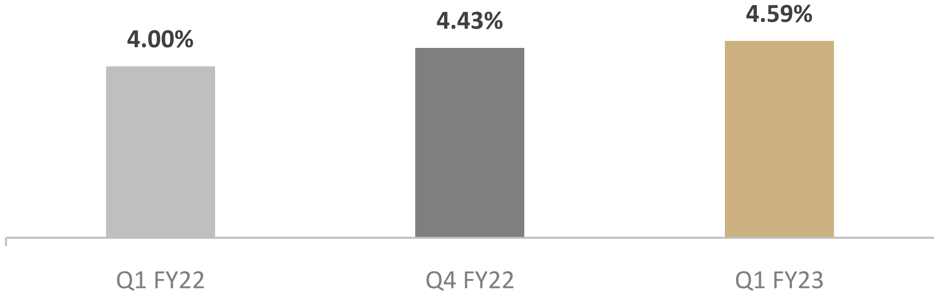


All figures in Rs Crores

Leading to strong business and financial outcomes

Net Interest Margin[1,2]

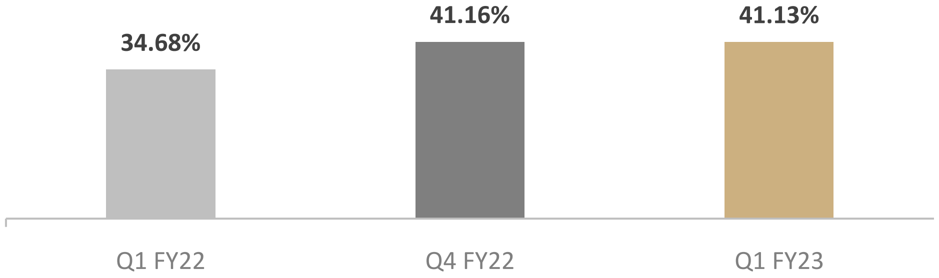
Margin improvement led by change in product mix



NII	114	127	136

Cost Income Ratio[1,2]

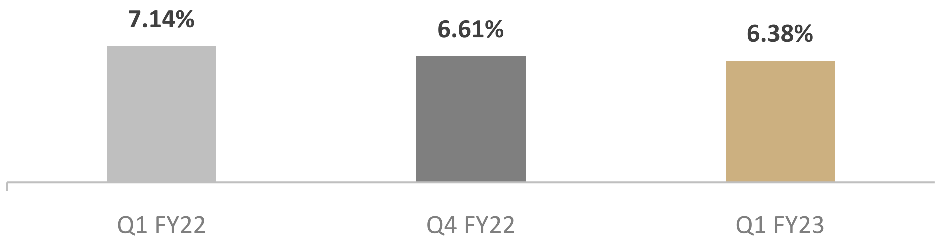
Maintained CIR with investment across channels



Opex[2]	44	58	61
Opex[2] %	1.52%	2.01%	2.05%

Cost of Borrowing

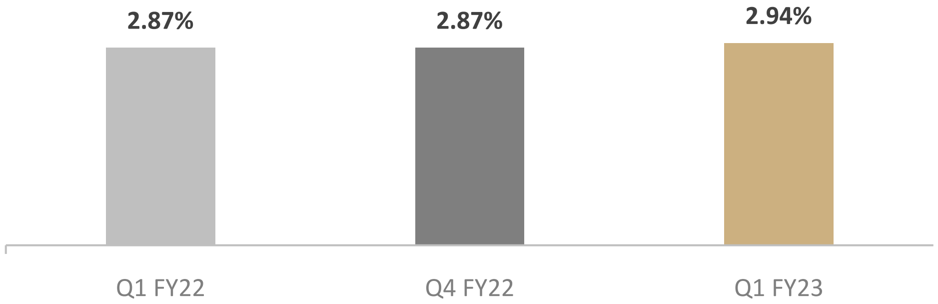
Optimised borrowing cost in a volatile interest rate environment



CoF %	6.34%	5.77%	5.57%

Pre-Provision Op. Profit[2]

Strong expansion in profit margin (PPOP % of AAUM)



PPOP	82	82	87

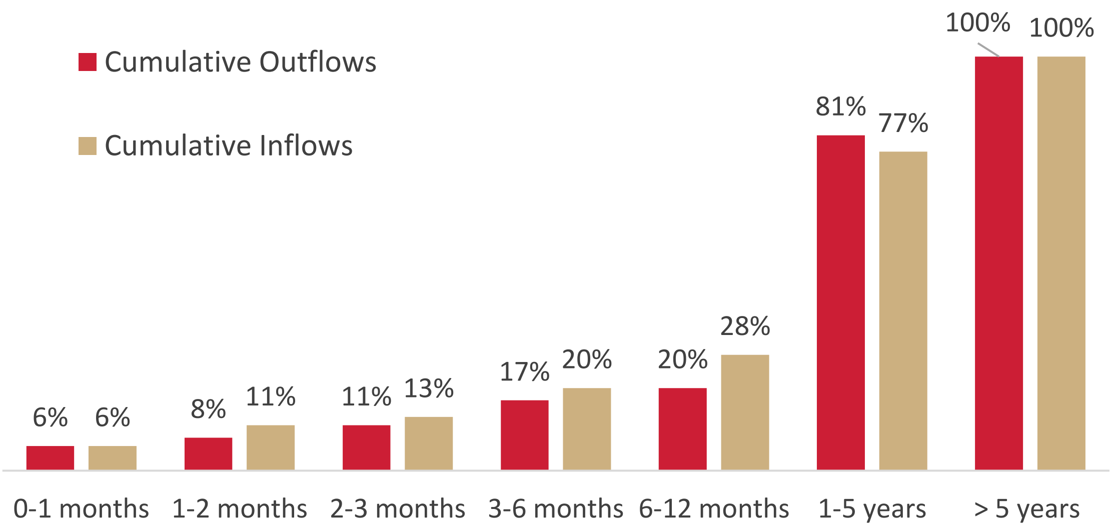
[1] NIM including fee (net of DSA Expenses and Processing Cost) [2] Calculated basis % of average Loan Book
[3] DSA commission and Processing cost netted off against Total Revenue, accordingly previous quarter financials are reinstated; Processing costs netted off against revenue in current year

All figures in Rs Crores

Well matched ALM with comfortable liquidity surplus

ADITYA BIRLA CAPITAL

ALM optimised for liquidity and costs (As on 30th June 2022)



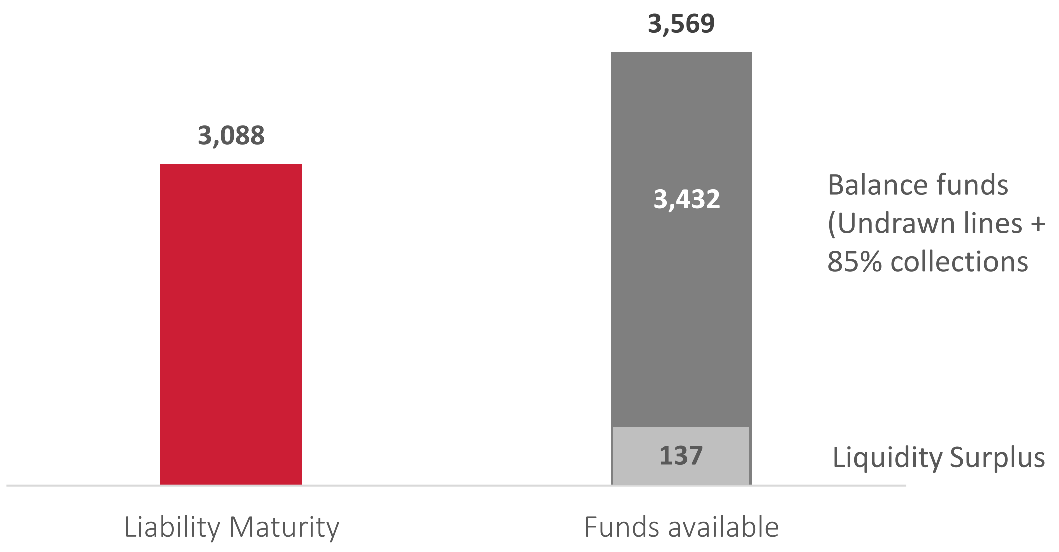
Cumulative Surplus/ (Gap)						
11%	**34%**	**15%**	**17%**	**9%**	**-6%**	**0%**

Raised LT borrowing of Rs 150 Crore

Liquidity under stress test scenario

Liability Maturity (Till June'23)
(Including interest payments)

Funds available till June 30, 2023
(Assuming 85% collections)



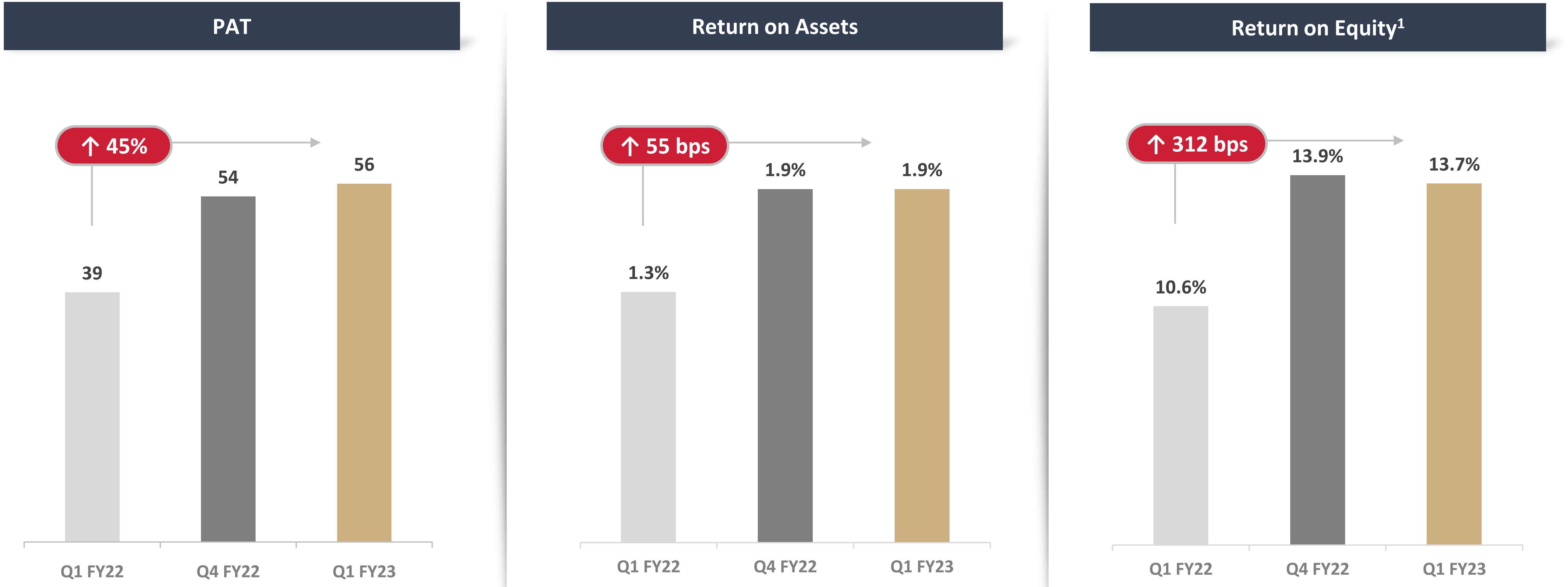
Surplus under various stress scenarios (incl. undrawn lines) :

- At 95% Collections, Surplus of ₹ 619 Cr.
- At 75% Collections, Surplus of ₹ 343 Cr.

Maintained Comfortable Capital Adequacy (CRAR) at ~23.8%

All figures in Rs Crores

Resulting in consistent improvement in return metrices



[1] Based on monthly compounding of annualised RoE

All figures in Rs Crores

Key Financials – Aditya Birla Housing Finance Limited

Quarter 4	Figures in Rs Crore	Quarter 1	
FY 21-22 (PY)	**Key Performance Parameters**	**FY 21-22 (PY)**	**FY 22-23 (CY)**
12,005	**Lending book**	**11,301**	**12,049**
10.20%	Average yield	10.34%	10.16%
5.77%	Net Interest cost / Avg. Loan book	6.34%	5.57%
4.43%	NIM	4.00%	4.59%
140	**Net Interest Income**	**126**	**148**
58	Opex	44	61
2.01%	Opex/ Avg. Loan Book	1.52%	2.05%
41.16%	Cost Income Ratio (%)	34.68%	41.13%
12	**Credit Provisioning**	33	16
0.42%	Credit Provisioning/ Avg. Loan Book	1.14%	0.52%
70	**Profit Before Tax**	**49**	**72**
54	**Profit After Tax**	**39**	**56**
1,721	**Net worth**	**1,558**	**1,779**
1.9%	**Return on Assets**	**1.3%**	**1.9%**
13.9%	**Return on Equity**	**10.6%**	**13.7%**

Note 1: DSA commission netted off against Total Revenue, accordingly previous period financials are reinstated; NIM including fee (net of DSA Expenses); Processing costs netted off against revenue in current year

Asset Management

Aditya Birla Sun Life AMC Ltd.

Q1 FY23 | Key Performance Highlights

ADITYA BIRLA CAPITAL

Continued momentum in building Retail Franchise

while maintaining profitability in volatile market condition

Mutual Fund QAAUM	Rs 2,81,527 Cr	↑ 2% Y-o-Y
Equity QAAUM	Rs 1,16,809 Cr	↑ 14% Y-o-Y
Individual[1] MAAUM	Rs 1,31,462 Cr	↓ -1% Y-o-Y
Investor Folios	8.1 Mn	↑ 12% Y-0-Y | Added 0.2 Mn folios in Q1 FY23
Monthly SIP Book[2]	Rs 898 Cr	↑ 10% Y-o-Y
Operating Revenue	Rs 305 Cr	↑ 0.4% Y-o-Y
Operating PBT	Rs 172 Cr	↓ -1% Y-o-Y

All figures in Rs Crores

[1] Includes Retail + HNI

[2] SIP Plus STP

Our Approach

1 Focus on delivering sustained investment performance and portfolio differentiation

2 Building Retail Franchise by increasing geographic reach and strengthening Multi Channel distribution network

3 Focus on growing Passives and Alternate asset segment

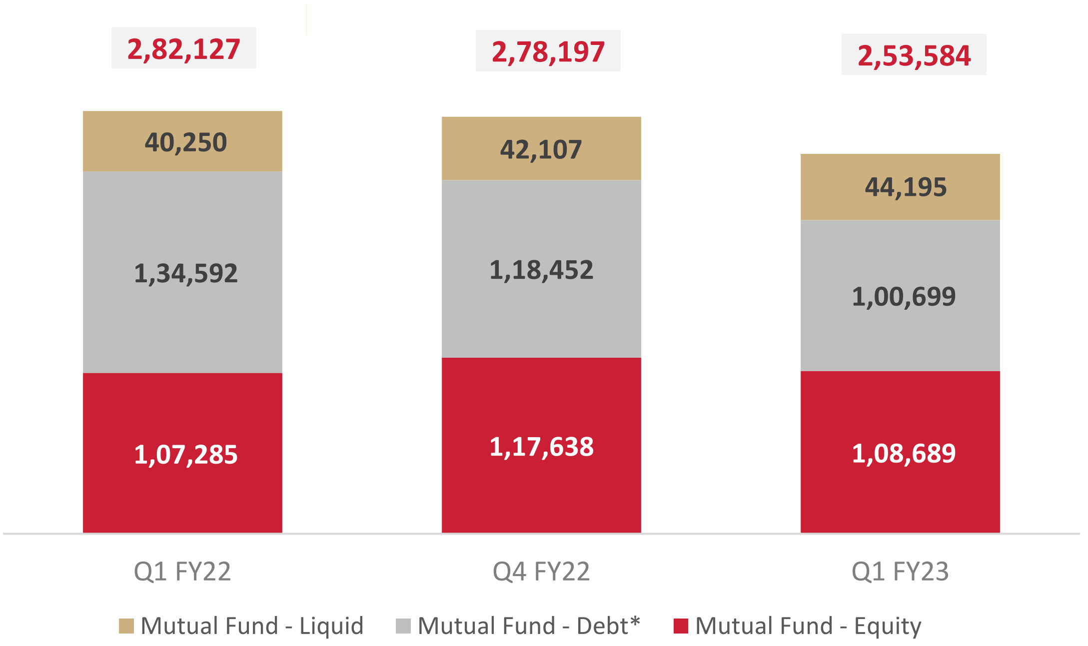
4 Leverage digital platforms for customer acquisition and enhance customer experience

AUM Highlights

Closing Assets under Management

All figures in Rs. Cr

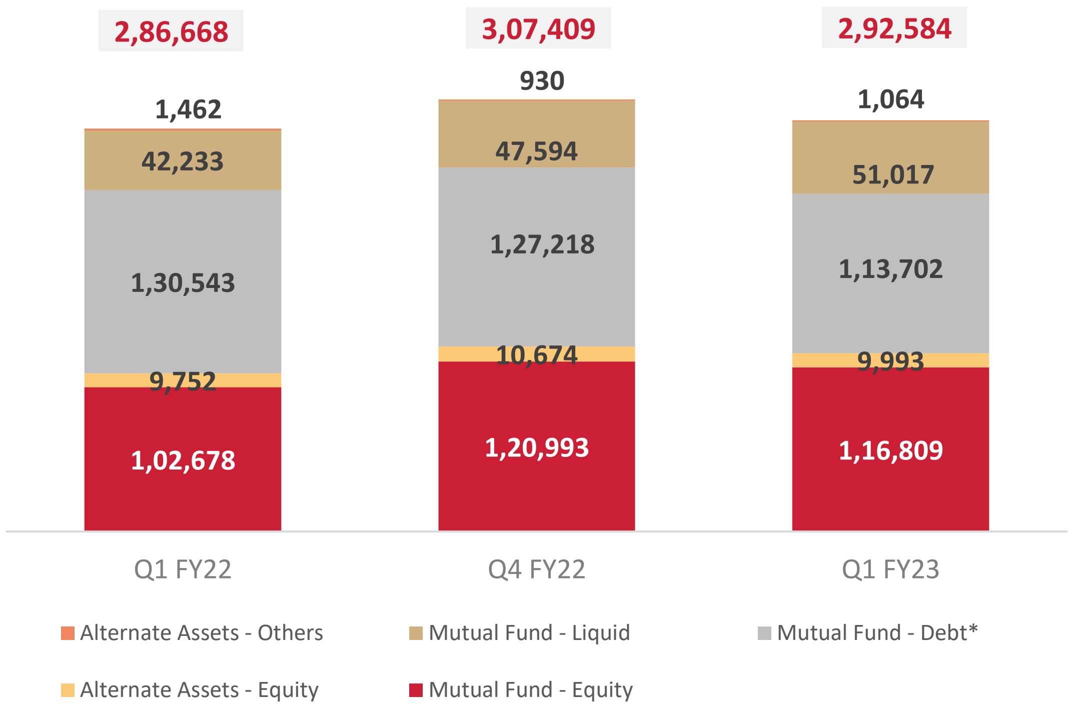
Overall MF	Equity MF	Equity MF Mix
↓ 10% Y-o-Y	↑ 1% Y-o-Y	43% (PY: 38%)



Average Assets under Management

All figures in Rs. Cr

Overall QAAUM	Equity MF	Equity MF Mix
↑ 2% Y-o-Y	↑ 14% Y-o-Y	41% (PY: 37%)



Equity QAAUM Grown 14% Y-o-Y resulting in increase in Equity Mix to 41%

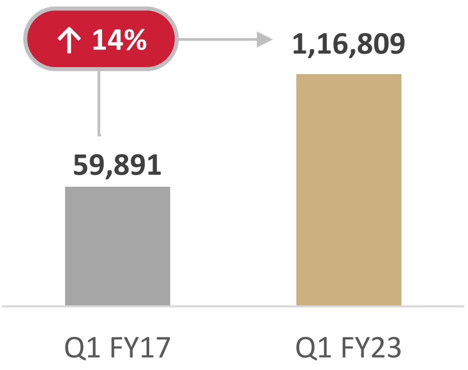
*Mutual Fund Debt includes ETF

Scaling Retail Franchise

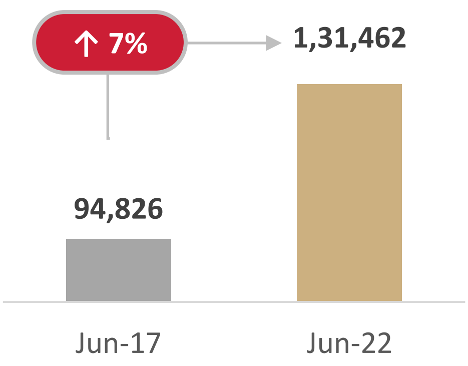
	Equity QAAUM	Individual MAAUM	B-30 MAAUM [1]
Size	Rs 1,16,809 Crore	Rs 1,31,462 Crore	Rs 43,538 Crore
AAUM Mix	41.5% (Q1 FY17: 29.1%)	48.2% (Jun-17: 45.3%)	15.9% (Jun-17: 14.6%)

5 Yr Growth

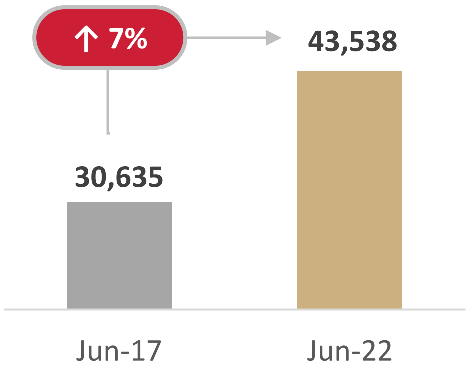
Rs. Crore



Rs. Crore



Rs. Crore

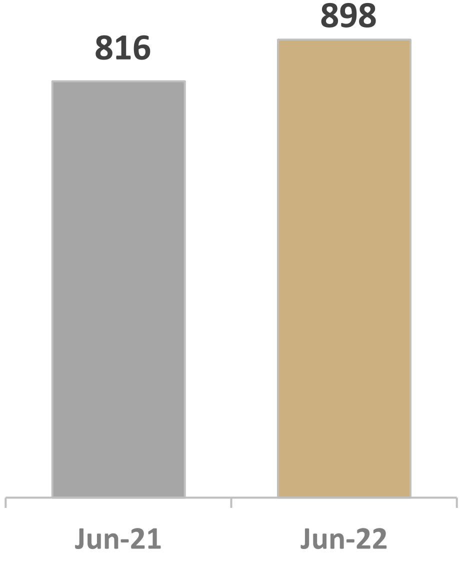


[1] For period prior to March-2018, MAAUM in B-15 cities considered

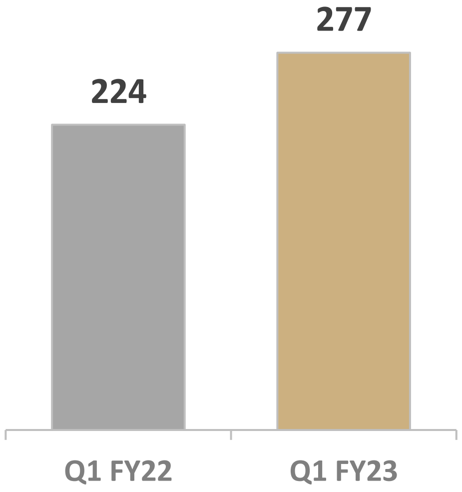
Focus on Growing SIP Book

Building sustainable SIP Book

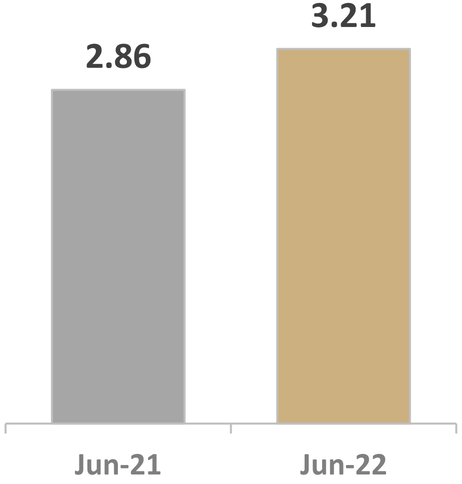
SIP Book in Rs Cr.(1)



Quarterly New SIP (1) registrations Count ('000)

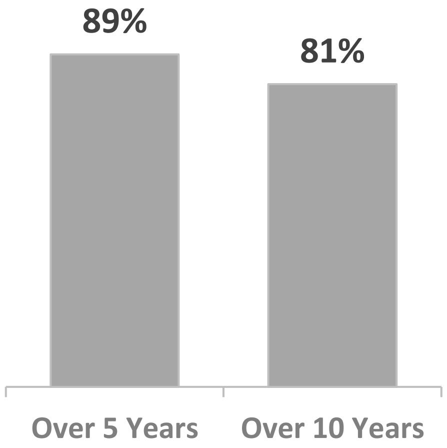


# of Live Outstanding SIPs (1) (Mn)



Long Tenure SIP Book (2)

% Count of Total SIPs (Jun-22)



***'Har-Ghar SIP'* campaign gaining traction**

(1) Includes STP (2) Based on tenure at the time of registration of all live SIPs as on Jun 30,2022

Large & well-diversified distribution network

ADITYA BIRLA CAPITAL

Continue to expand distributor base & empaneled 2,100+ new MFDs in Q1 FY23

280+ Locations
Over 80% are in B30 cities

65,000+ MFDs

100+ Banks[1]

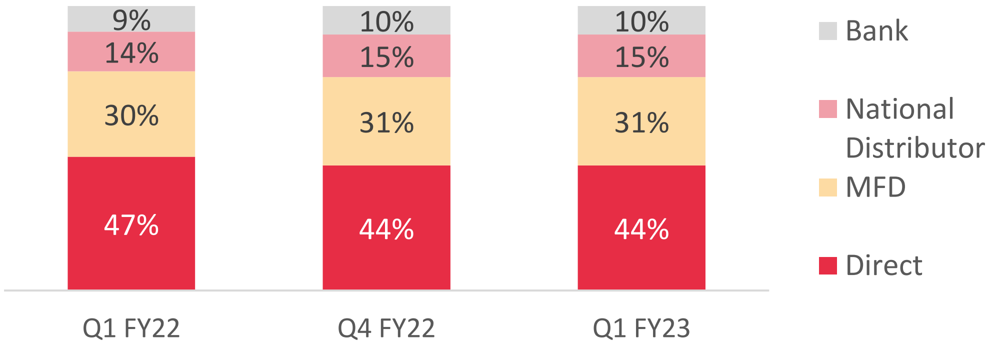
100+ Emerging Market Representatives

240+ National Distributors

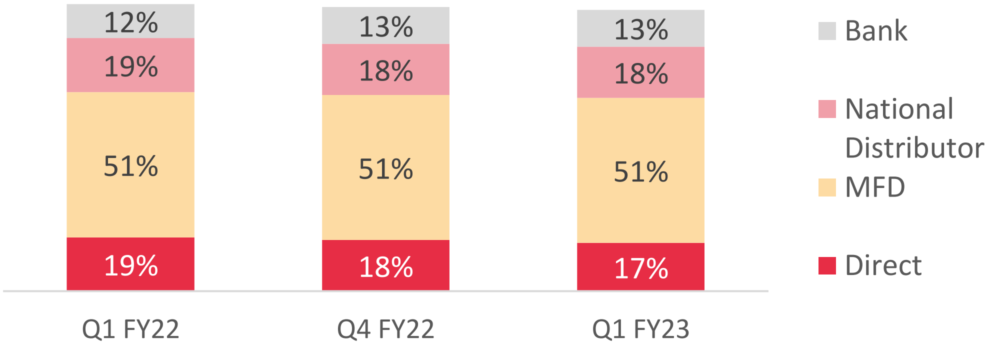
80+ Digital Partners

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

Overall Asset Sourcing Mix[2]



Broad based distribution sourcing of Equity Assets

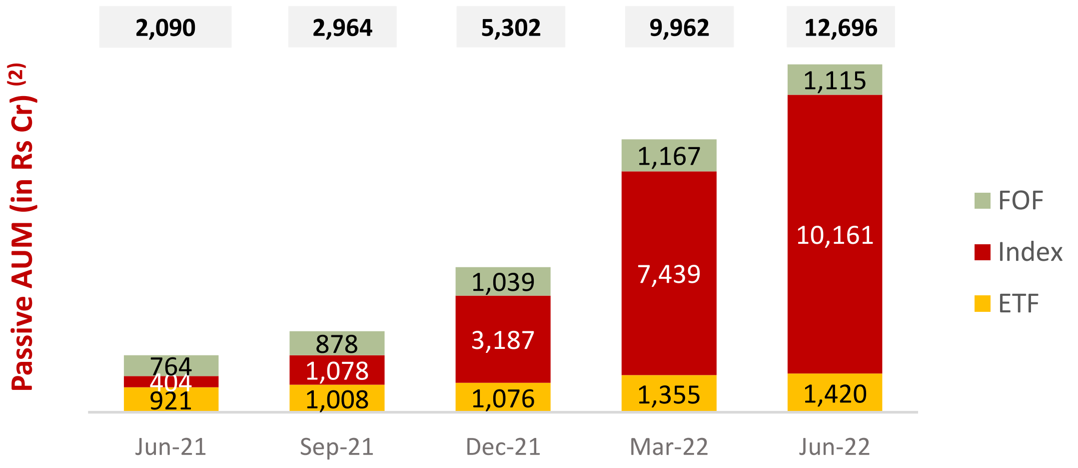


[1] Banks and Financial Institutions [2]Excludes ETF

Growing Passives and Alternative Assets Business

ADITYA BIRLA CAPITAL

Passives



~4,28,000
Investor Folios Serviced

6x
Growth in Passives [1]

20+
Product Pipeline

PMS / AIF
AUM[4] Rs. 1,558 Cr

Appointed a seasoned fund manager as **Head – Alternate Investments Equity**

Products in pipeline include:
Services Leaders AIF
Market Linked Debentures
Credit Opportunities Fund

Offshore
AUM[4] Rs. 8,924 Cr

Seed funding approval received for **Greater India ESG Engagement Fund** for Global Investors

Plans to launch funds for Foreign/ NRIs investors & LRS investors in India respectively after regulatory clearance

Real Estate
AUM[4] Rs. 576 Cr

Collaborating with **BentallGreenOak, 5th largest global real estate advisory with $78 bn[3] AUM**, to jointly source and underwrite deals for real estate fund

First Close completed - **Aditya Birla Real Estate Credit Opportunities Fund (Category II AIF).** Evaluating multiple onshore opportunities for second close

All figures in Rs Crores

(1) Since Jun-2022 (2) Closing AUM for ETFs/FoFs/Index Funds (3) As on 31st Mar 2022 (4) Avg AUM for Q1 FY23

Holistic Digital Innovation

Customer Onboarding	76%
Customer Servicing	86%
Distributor Onboarding	91%
Digital Payments	100%

Continuous improvement of our Digital Assets

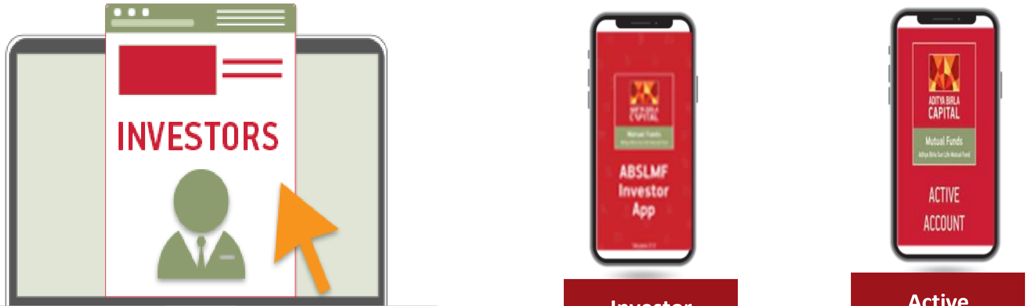
Partner Assets

Partner Mobile App

API services for IFAs

abslmfpartner.adityabirlacapital.com

Investor Assets



Mutualfund.adityabirlacapital.com

Investor Mobile App

Active Account App

Data for Q1 FY23

Key Financials – Aditya Birla Sun Life AMC Limited

Quarter 4	Figures in Rs Crore	Quarter 1	
FY 21-22 (PY)	**Key Performance Parameters**	**FY 21-22 (PY)**	**FY 22-23 (CY)**
2,95,805	**Mutual Fund AAUM**	**2,75,454**	**2,81,527**
1,20,993	Mutual Fund Equity AAUM	1,02,678	1,16,809
10,674	Alternate assets Equity AAUM	9,752	9,993
1,31,667	**Total Equity**	**1,12,430**	**1,26,802**
324	Operating Revenue	303	305
138	Costs	130	133
186	**Operating Profit Before Tax**	**173**	**172**
24	Other Income	33	(31)
209	**Profit Before Tax**	**206**	**141**
25 bps	**Operating Profit Before Tax (bps[1])**	**25 bps**	**24 bps**
159	Profit After Tax	155	103

[2]Margin based on annualized earnings as % of Domestic AAUM

Life Insurance

Aditya Birla Sun Life Insurance Co. Ltd.

ADITYA BIRLA CAPITAL

Q1 FY 23 | Key Performance Highlights

ADITYA BIRLA CAPITAL

Continued momentum in scale while delivering superior financials and value

Individual FYP[1]	Rs.409 Cr	↑ 26% Y-o-Y I 10% Growth in NB Policies count
Group FYP	Rs.885 Cr	↑ 193% Y-o-Y | 2nd Rank[2] in Profitable ULIP segment
Renewal Premium	Rs.1,285 Cr	↑ 18% Y-o-Y | 74% Digital Collection | 85.3% - 13th month Persistency[3]
Total Premium	Rs.2,620 Cr	↑ 49% Y-o-Y | 2 Yr CAGR - 25%
AUM	Rs.60,660 Cr	↑ 12% Y-o-Y | Superior investment returns
Opex Ratio	16.8%	Efficient Opex management
Net VNB[4]	2.5%	↑ 460 bps Y-o-Y | Target to reach 17%-18% for FY 23

All figures in Rs Crores   [1] SP @ 10%   [2] As per Market Intel   [3] 12month rolling block as per revised IRDAI Circular   [4] Individual + Group Risk

Our Approach

ADITYA BIRLA CAPITAL

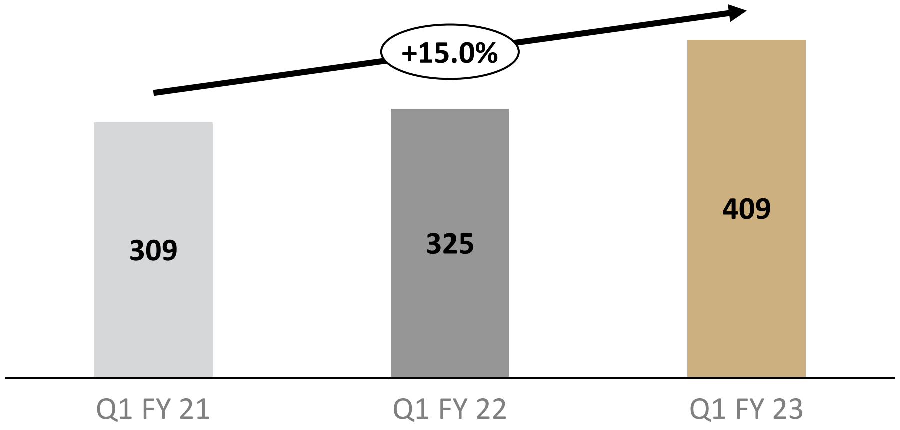
1	Focus on Consistent growth in Individual and Group Business
2	Diversified and Scaled up Distribution mix with focus on Direct business
3	Customer Oriented Products, Analytics supported business and Active Risk management
4	Improvement in Quality parameters including persistency cohorts and leveraging Digital adoption
5	Aspiration to double absolute net VNB by FY 25

All figures in Rs Crores

1 | Focus on Consistent growth

Individual FYP[1]

	ABSLI	Private Players	Industry
Y-o-Y Growth	↑ 26% Y-o-Y	↑ 47% Y-o-Y	↑ 42% Y-o-Y
2 Yr CAGR[2]	↑ 30% Y-o-Y	↑ 31% Y-o-Y	↑ 19% Y-o-Y

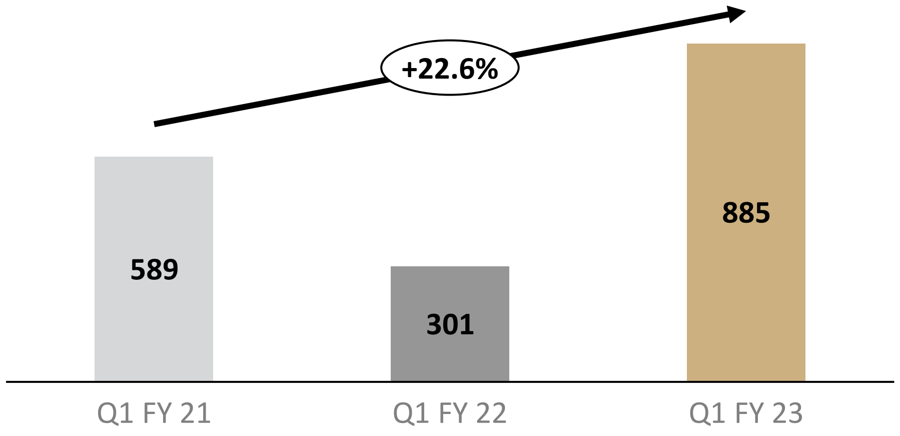


ABSLI Market Share[3]	3.8%

Strong growth in New business policies sold (↑ 10% Y-o-Y)

Group New Business Premium

	ABSLI	Private Players	Industry
Y-o-Y Growth	↑ 193% Y-o-Y	↑ 56% Y-o-Y	↑ 39% Y-o-Y
2 Yr CAGR[2]	↑ 74% Y-o-Y	↑ 47% Y-o-Y	↑ 20% Y-o-Y



ABSLI Market Share[3]	7.7%

Among the Top 2 players[4] in profitable ULIP segment

[1] Individual FYP adjusted for 10% of single premium [2] 2 Year CAGR FY 22 over FY 20 [3] Market Share among private players [4] Basis Market Intel

All figures in Rs Crores

Note: Industry and Private Players represents Life Insurance Companies; FYP for Industry players: Source IRDAI

2 | Diversified and scaled up distribution mix

ADITYA BIRLA CAPITAL

Diversified Distribution network enabling Pan India presence

3,000+ Cities

340+ Own Branches

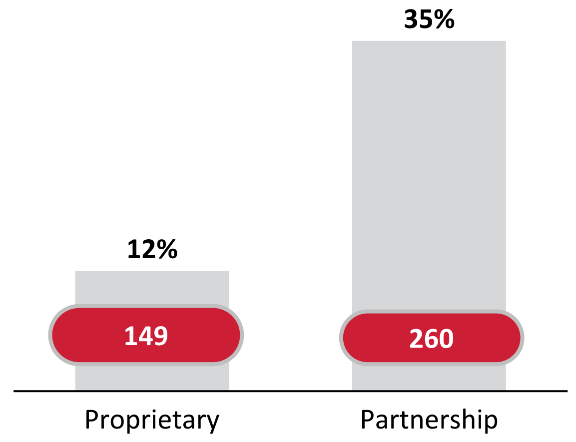
49,000+ Agents

8 Banca Tie-ups

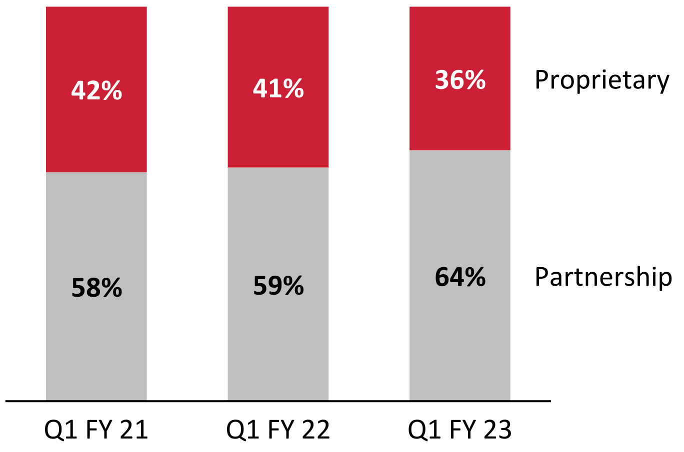
14,500+ Bank Branches

HDFC Bank, DCB, KVB, Indian Bank, DB, DBS, Ujjivan, Bharat Bank

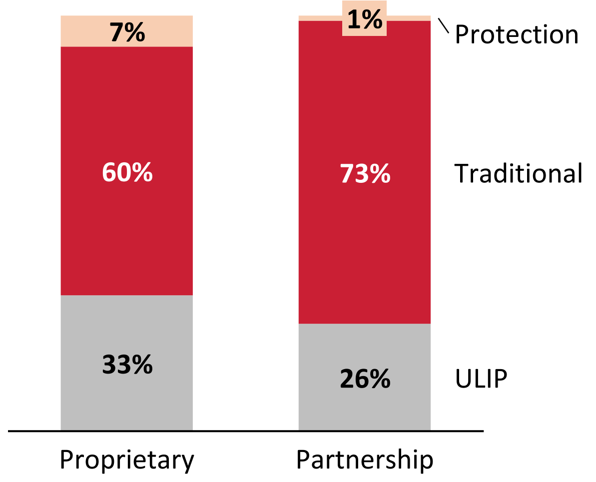
Strong growth across channels (FYP Rs. In Cr)



Channel mix



Product Mix by Channel



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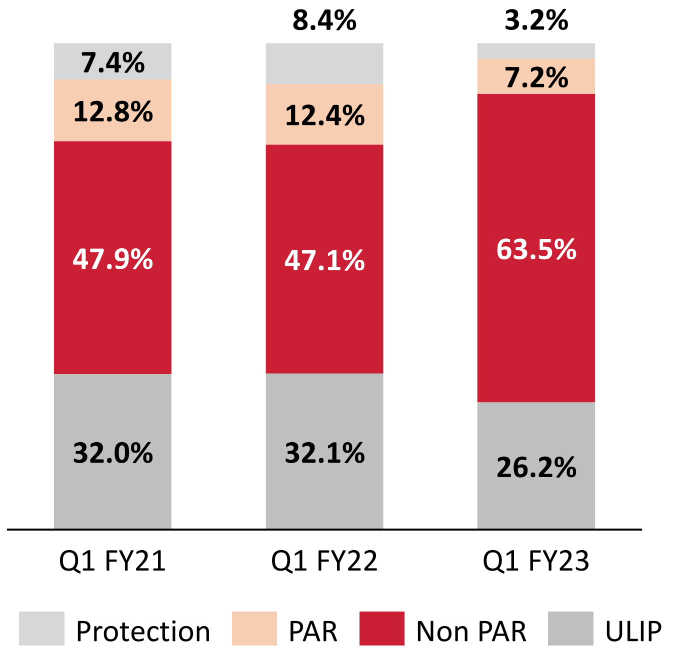
3 | Products and Active Risk strategy

ADITYA BIRLA CAPITAL

Overall Product Mix



- Increase in Non-PAR mix is due to higher demand
- New Par Product launch will help in recalibrating the product mix.

New Products and Risk Mitigation

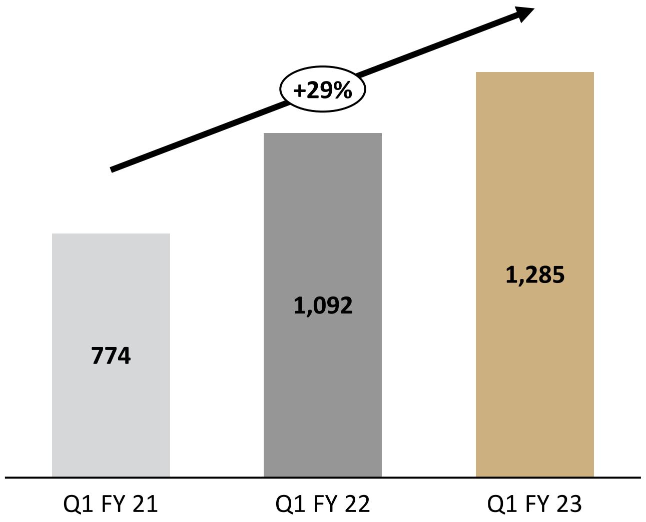
Analytics Supported Business	➢ Pre-Approved Sum Assured (PASA) contribution stands at **14% of FYP for Q1 FY 23** against 13% of LYSP (FY 22 contribution was at 22%) ➢ 28% Upsell contribution for Q1 FY 23 of Individual FYP ➢ Relatively younger customer profile with opportunities for up-sell more solutions over various life-stages
New Products	➢ New products launched in last 24 months **contributed to 57%** of Individual new business for Q1 FY 23 ➢ **New Fixed Maturity product** is launched on 20th July 2022, competing **Bank's FD Product** ➢ New Par product filed with IRDAI, targeted to launch by Aug / Sep 22.
Active Risk Mitigation Strategy	➢ Expected maturity and survival benefits are hedged through FRA for lower interest rate scenario. Guarantees are actively monitored.

Aditya Birla Capital Limited All figures in Rs Crores 57

4 | Consistent Quality Improvements

Total Renewal Premium

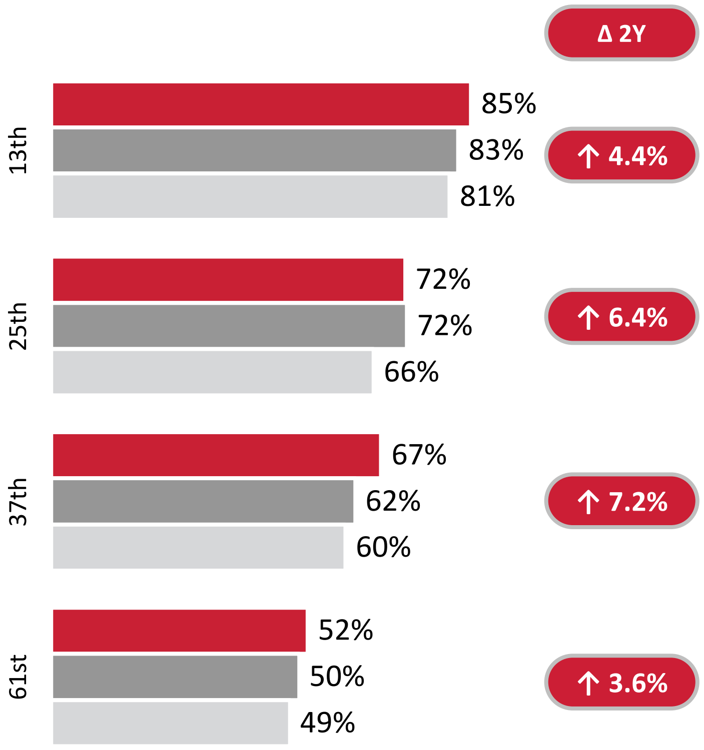
Renewal Growth	Digital Renewal
↑ 18% Y-o-Y	74%



Total Premium of Rs.2,620 Cr (↑ 49% y-o-y), 25% CAGR over 2 years

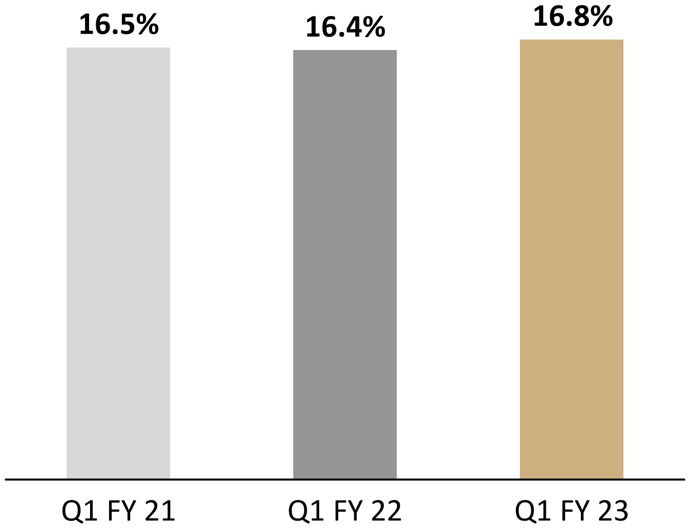
Persistency[1]

Improving Persistency across all cohorts



Controlled Opex[2]

Controlled Opex to premium ratio



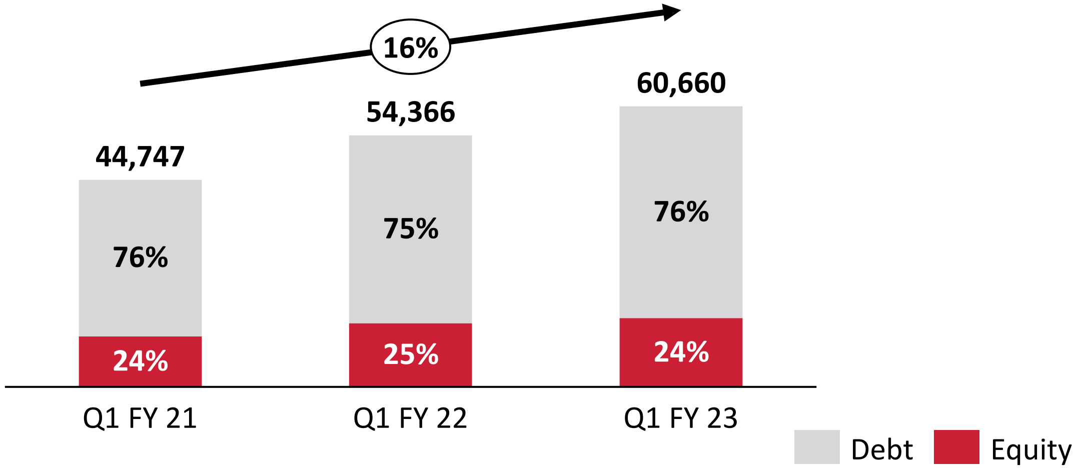
[1] 12month rolling block as per revised IRDAI Circular [2] % figures in the chart denote Opex to Premium ratio

All figures in Rs Crores

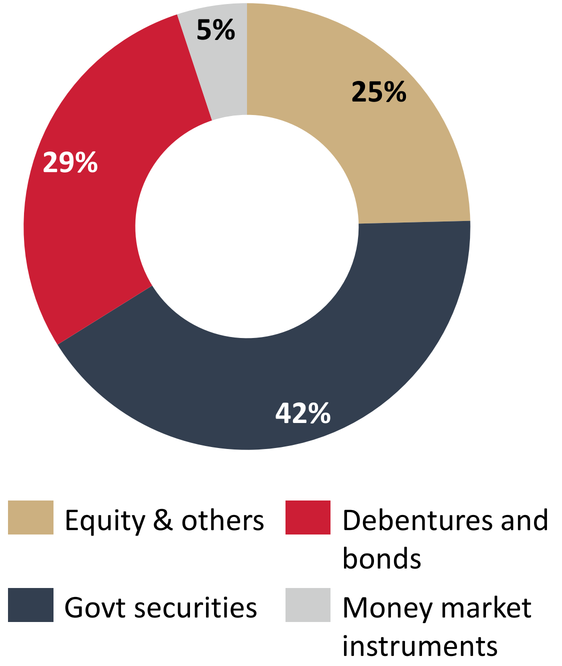
4 | Efficient Portfolio Management

Strong Investment Processes | Competitive returns | Healthy Portfolio

Asset Under Management

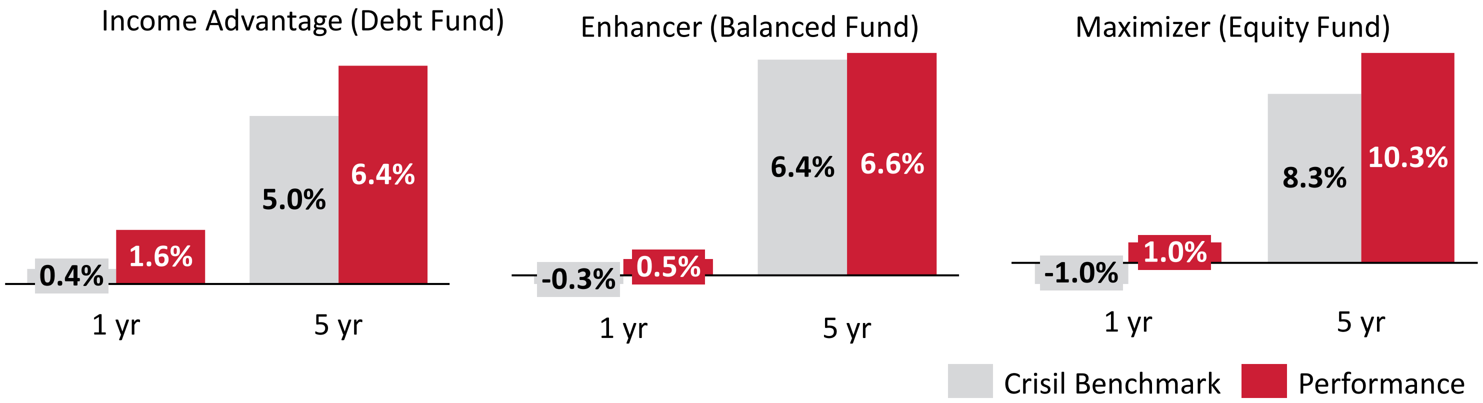


Composition of AUM



- ***Growth of 16% in AUM vis-à-vis Q1 FY 22***
- ***~95% of the debt investments are in AAA & Sovereign instrument***

Investment Performance[1]



All figures in Rs Crores

[1] Top Funds in respective category

4 | Leveraged Digital adoption

Strong Digital adoption with focus on scalability, superior customer servicing and use of data analytics

Customer Onboarding	Digital Renewal	Customer Self Servicing	Pre-Approved New Business
97%	74%	86%	14%

Customer Experience

- **97% New business** sourced digitally
- **51% adoption for Contactless Digital Verification** (Insta – verify) for customers
- **57% of total application were Auto under written**

Customer Retention

- Digital collection at **74%, growth of 3% y-o-y**
- **95% Auto pay adoption** at onboarding stage
- **ZARA (Bot) collected ~ Rs. 135 Cr** (2x compared to LYSP)

Customer Centricity

- WhatsApp & Chatbot has contributed 17% in Q1
- **81% services available digitally** and Customer portal contributes to **68% of the overall transactions**
- **Digital Adoption share** increased to **86%** which is **9%** growth from Q1 FY22

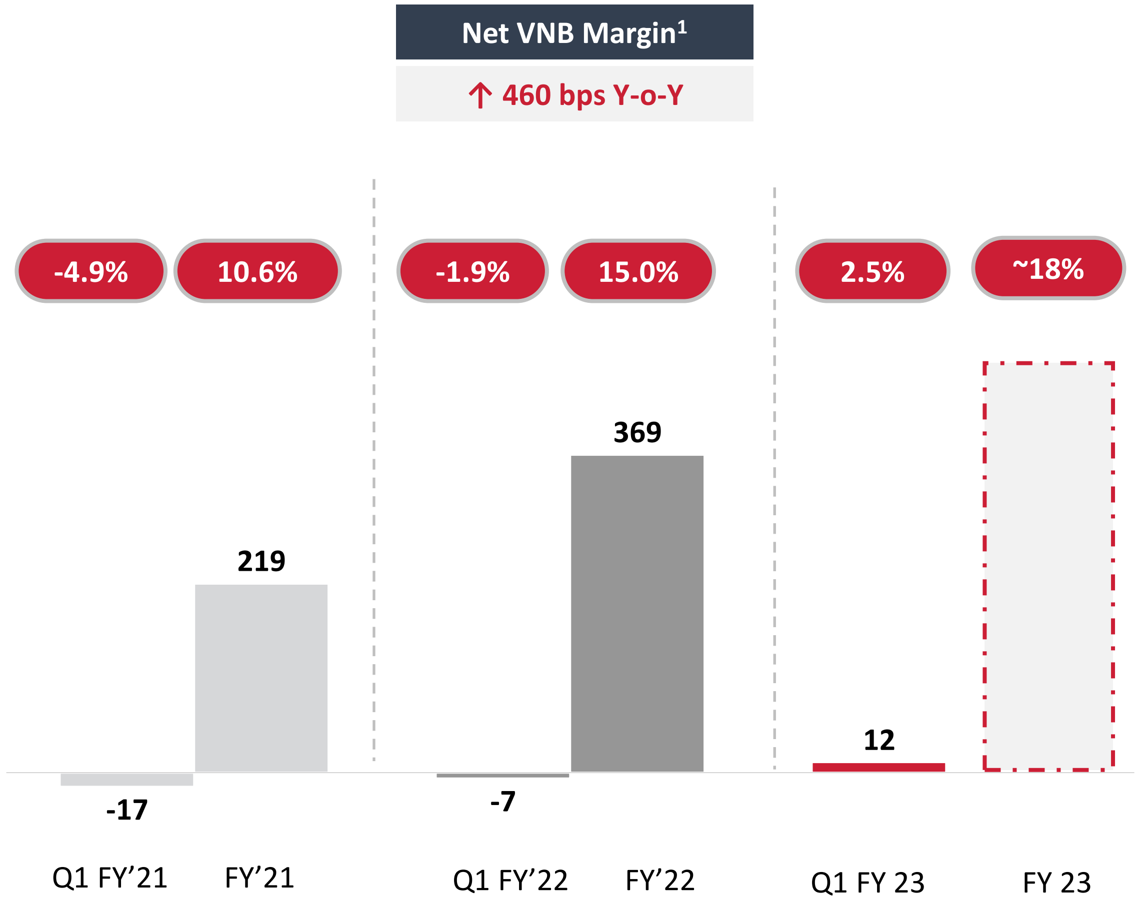
Pre-Purchase

- **PASA contributed 14%** of YTD new business
- **14L (+96% over Q1 FY'22) Presentations Created** & 1.4 L Marketing Content Shared
- **Monthly Average Users: 23K (+33% over Q1 FY'22)** & Daily Average Users: 4.9K (+60 % over Q1 FY'22)

All figures in Rs Crores

5 | Aspiration to double absolute net VNB by FY 25

ADITYA BIRLA CAPITAL



All figures in Rs Crores

[1] Net VNB includes Individual + Group Risk business

Key Financials – Aditya Birla Sun Life Insurance Limited

ADITYA BIRLA CAPITAL

Quarter 4	Figures in Rs Crore	Quarter 1	
FY 21-22 (PY)	Key Performance Parameters	FY 21-22 (PY)	FY 22-23 (CY)
826	**Individual First year Premium**	**369**	**450**
1,032	Group First year Premium	301	885
2,217	Renewal Premium	1,092	1,285
4,072	**Total Gross Premium**	**1,763**	**2,620**
474	Opex (Excl. Commission)	289	439
11.6%	Opex to Premium (Excl. Commission)	16.4%	16.8%
16.3%	Opex to Premium (Incl. Commission)	21.5%	20.9%
53	**Profit Before Tax**	**31**	**33**
40	**Profit After Tax**	**19**	**21**

All figures in Rs Crores

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

Health Insurance

Aditya Birla Health Insurance Co. Ltd.

ADITYA BIRLA CAPITAL

Q1 FY23 | Key Performance Highlights

ADITYA BIRLA CAPITAL

Fastest growing Health Insurer with Most Diverse and Digitally Enabled Distribution

Gross Premium	Rs. 630 Cr	↑ 71% Y-o-Y | SAHI ↑ 29%
Retail GWP	Rs. 370 Cr	↑ 37% Y-o-Y
Market Share	12% in SAHI	↑ 299 bps YoY
Total Lives covered	22 Million	↑ 57% Y-o-Y | 14 Million PY
Combined Ratio	109%	↓ 45% improvement | 154% PY
Profit Before Tax	Rs. (71) Crs	Rs. (128) Crs Q1 FY22

All figures in Rs Crores

SAHI : Standalone Health Insurance Company

Our Approach - Health First Data-driven model

1. Differentiated model with Health First approach to enhance role of the category
2. Most diversified distribution footprint covering conventional & new age digital platforms
3. End to end digital capabilities for scale engagement & superior customer experience
4. Leverage Data & Analytics to drive excellence in every facet of business

1 | Unique Product Proposition for different Customer Segments & Channels

ADITYA BIRLA CAPITAL

Target all Customer Segments

- Young & Healthy
- Individual & Family
- Senior Citizen
- Segment with Lifestyle conditions

Covering Larger Healthcare expenditure

- In-patient Hospitalization
- Primary Care
- OPD
- Wellness expenses
- Mental Health
- Home Care

Products for All Channels

- Traditional Agency
- Bancassurance
- Digital platforms (Financials/Non Financials)
- MFI's (Incl. Rural)

Flagship product with 100% Health Returns

Ranked Best HI Product by Forbes Advisor

Launched Retail OPD product with a leading Web Aggregator

Corporate OPD with Wellness benefits

Byte size fully digital offerings - Ride | Travel | Stay | Telco | Gym Insurance

OPD : Out-patient expenses | MFI : Micro finance institutions

1 | Differentiated Business Model

ADITYA BIRLA CAPITAL

Know Your Health

180+ data points captured

WellBeing Score (WBS)

37% people availed HA *

Largest Pan India HA Network

Improve Your Health

03 HIGH RISK

02 MEDIUM RISK

01 LOW RISK

Access to Holistic Integrated health & Wellness Ecosystem - 60+partners

Telemedicine | Mental Wellness| Nutrition | Pharmacy | Diagnostics

Get Rewarded

100% HealthReturns™

19% people earning Activ Dayz

Pan India uptake of Health Returns

21% higher persistency for engaged customer

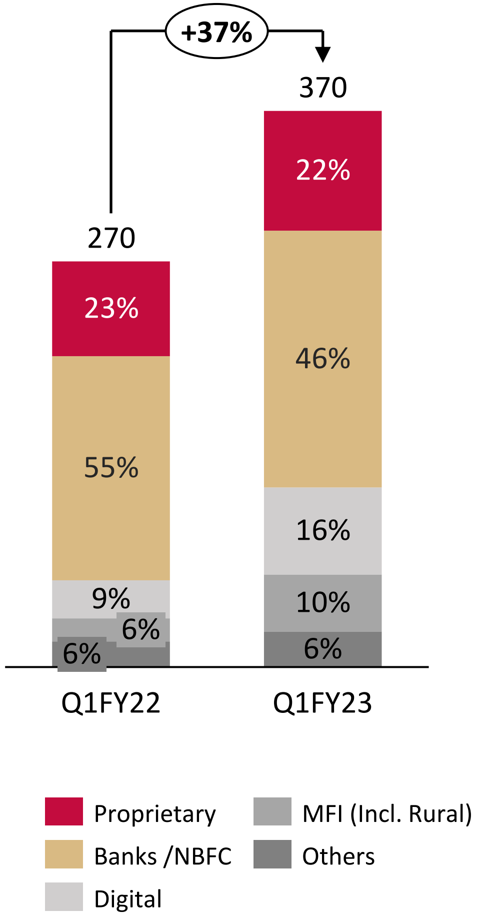
4% lower claims ratio for engaged customers

*Rolling 12Months NOP | HA – Health Assessment

2 | Scaled-up, Diversified and Digitally enabled distribution

ADITYA BIRLA CAPITAL

Diversified Distribution Mix



Bancassurance (incl. NBFC)

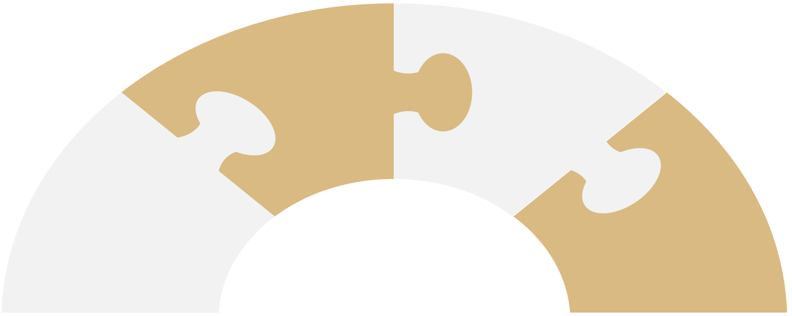
- GWP growth at 15%
- 14 Bank Partners – added 2 new banks
- Access to 17K+ branches

Digital

- Digital GWP growth at 130%
- 43 partners | 6 Mn Lives
- Travel/Ride/Stay/Telco/Loan Insurance

Agency

- Agency GWP growth at 28%
- 68K Agents
- Leverage One ABC for branch expansion



MFI's (Incl. Rural)

- Rural GWP growth at 146%
- 54 partners | 11 Mn Lives
- Launch new products & Build on woman Product

HDFC BANK | AU SMALL FINANCE BANK | CSB Bank | OLA | citi | kissht | paytm
AXIS BANK | Deutsche Bank | my | policybazaar.com | DCB BANK | PhonePe
FEDERAL BANK | SVC CO-OPERATIVE BANK LTD. | Karur Vysya Bank | RBL BANK | BAJAJ FINANCE LIMITED | Utkarsh Small Finance Bank

All figures in Rs Crores

Proprietary includes Agency, Feet on Street & Telesales | MFI's : Micro finance Institutions

3 | Leveraging Digital to Enhance Customer Experience

ADITYA BIRLA CAPITAL

Customer First

Complete digital suite of assets
- App - Digital health eco system
- First HI company on WhatsApp for policy servicing
- "ABHI" Chatbot
- Customer Portal (Website)

End to End customer journey
- Customer Onboarding & Retention
- Omni Channel Experience
- Buy & Renewal Journey

Hyper personalization & Superior customer experience
- Hyper personalized engagement WBS
- Health Management
- Health & Wellness Ecosystem

Focus on self-service
- Multi lingual Chatbot | AI/ML based & NLP enabled
- IVR BOT managing 20%+ contact Centre volumes
- Simplification & Gamification of Journeys
- Digital Claims Journey

Customer Advocacy through Self Service

93%
Services available digitally

65%
Digital Self service

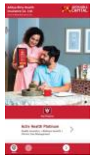
10Lac+
Customer interactions on web portal

3 | Leveraging Digital to Enhance Distributor Experience

ADITYA BIRLA CAPITAL

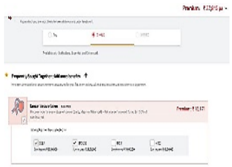
Deep Partner Integration

Distributor Ecosystem

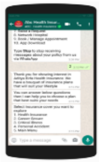


Offline quotes

LMS



Feature packed sales journeys



Distributor Self-service

Multi-channel architecture

- Multiple business models
- Strong core platforms
- Omni channel experience

End-to-end integrations

- Rich API catalogue
- Seamless orchestration
- Cloud Solutions

Business Intelligence

- Consumer profiling and segmentation
- Propensity based upsell and cross-sell
- Curated sales reports/insights

Revenue Enablement through digital customer acquisition

98%

Customer on-boarded digitally

99%

Distributor on-boarded digitally

80+ APIs

Deep Partner Integration

4 | Leveraging Digital & Analytics to Drive Excellence in Every Facet of Business

ADITYA BIRLA CAPITAL

Investing in High End Capabilities

- Organization wide structured data lake
- Deep expertise in AI/ML/NLP/ Anomaly/Camera /facial Image detection
- Eco system of in-house/ ABC/ ABG/ capabilities

CLTV – Acquisition /Retention / Cross sell

- PASA offers| 10% GWP lift over last year
- One click journey for customer
  No Medicals |Faster Issuance
- Renewal propensity model

Risk Management-UW & Fraud

- Claims fraud detection engine
- Automated UW engine
  1000+ STP clusters
- Hospital scorecard
  Outlier hospital score card

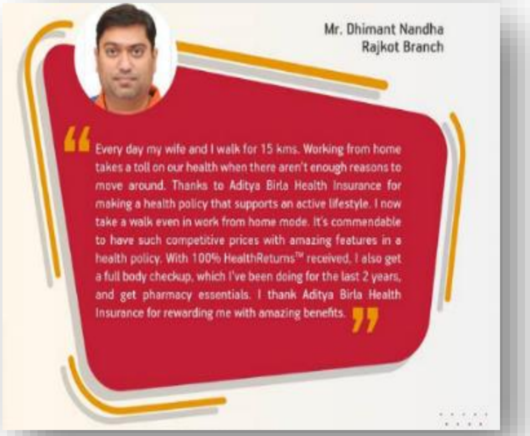
Customer Engagement/Wellness

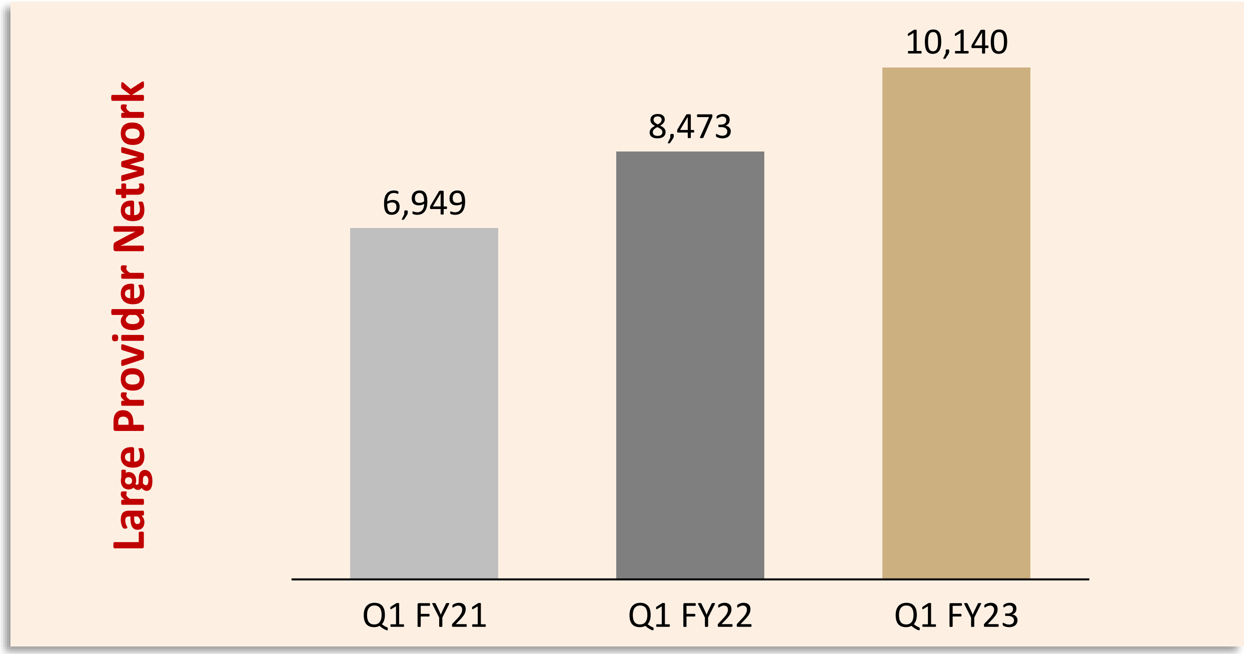
- WBS based interventions leading to lower claims
- Sentiment Score
  Speech to Text Analytics
  (5000+ sentiment score)
- CX-Score
  Scoring SLAs, events and interactions

Superior Customer Experience

Superior customer experience key for Acquisition, Claim and Retention

Customer Testimony





Extensive backend Claims processing Systems | Digital Claims Adjudication | Centralized Claims Processes

94%
Best in Industry Claims Settlement ratio#

85%
Cashless claims settled within 2 hrs

89%
Same Day Policy Issuance (T Day)

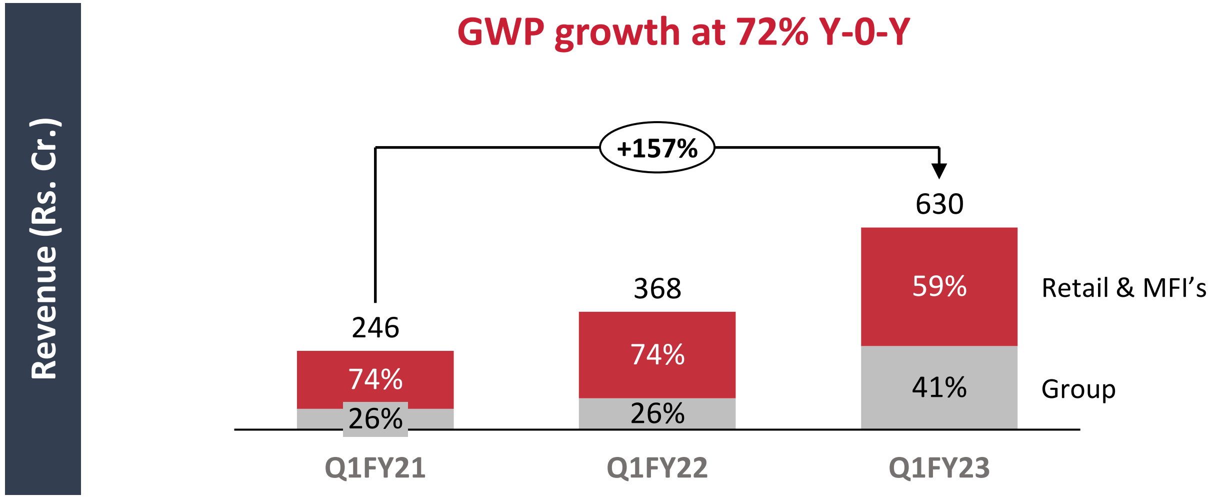
All figures in Rs Crores

Claims Settlement by Count

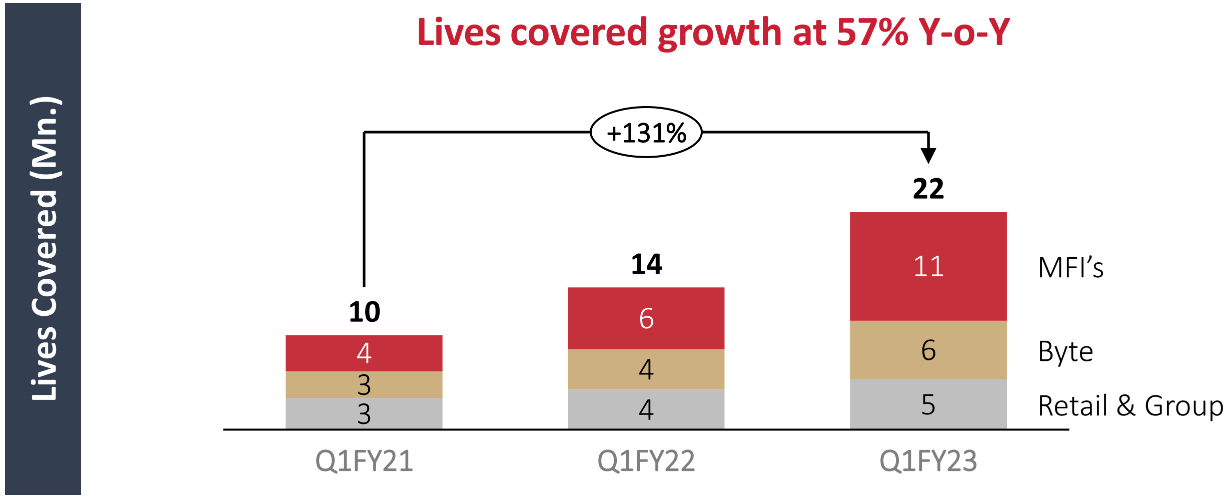
Business Outcomes

ADITYA BIRLA CAPITAL

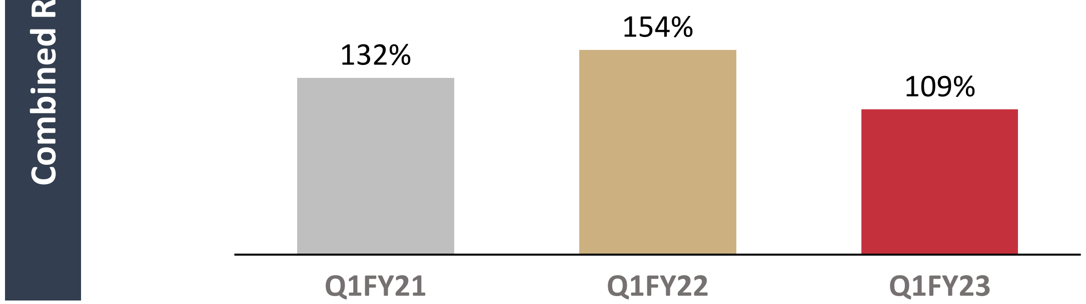
GWP growth at 72% Y-0-Y



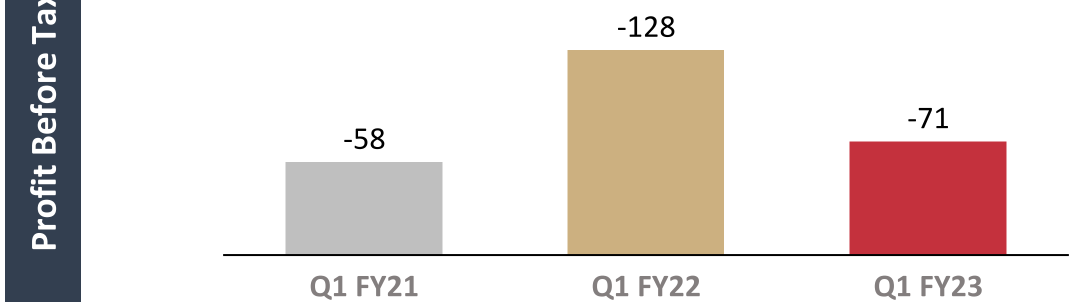
Lives covered growth at 57% Y-o-Y



Q1FY23 exit combined ratio at 109%*



Q1 FY23 PAT at Rs. (71) Cr.



All figures in Rs Crores

*Combined ratio as per reported financials

Key Financials – Aditya Birla Health Insurance Limited

ADITYA BIRLA CAPITAL

Quarter 4	Figures in Rs. Crore	Quarter 1	
FY 21-22 (LY)	Key Performance Parameters	FY 21-22 (PY)	FY 22-23 (CY)
419	Retail Premium	270	370
138	Group Premium	97	260
557	**Gross Written Premium**	**368**	**630**
533	Revenue	350	594
561	Operating expenses (Incl. Commission & Claims)	478	665
(28)	**Profit Before Tax (IND AS)**	**(128)**	**(71)**

Retail Premium incl. MFI's

All figures in Rs Crores

MFI's : Micro finance institutions

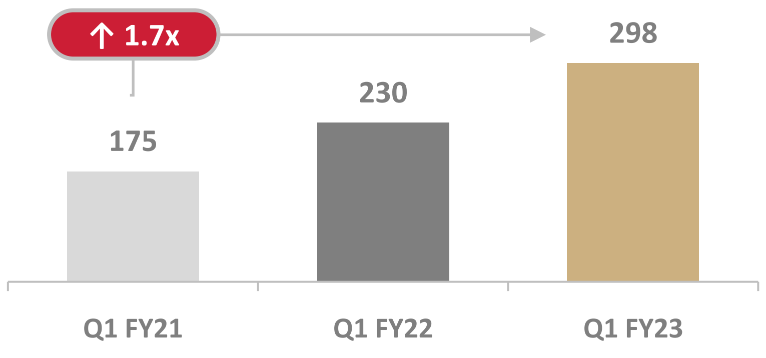
Other Updates

PROTECTING INVESTING FINANCING ADVISING

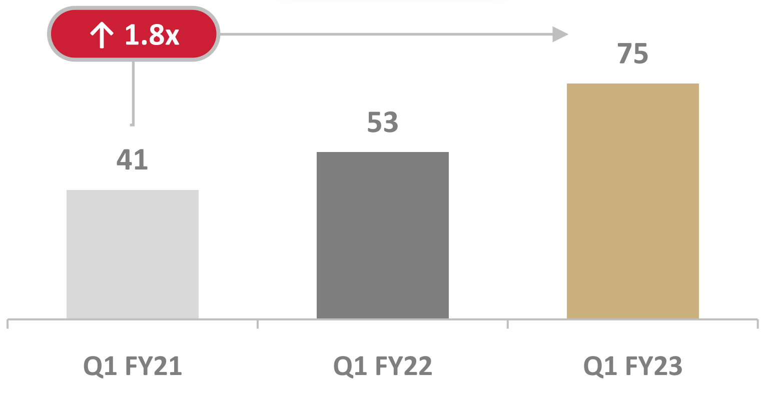
Other Financial Services Businesses

Strong performance across financial metrics across these businesses

Revenue ↑ 29% y-o-y



PBT ↑ 41% y-o-y



General Insurance Broking

	Q1 FY22	Q1 FY23	Δ
Premium Placement	1,323	1,707	↑ 29%
Revenue	147	190	↑ 29%
PBT	37	45	↑ 21%

Stock & Securities Broking

	Q1FY22	Q1FY23	Δ
# Customers Acquired	14,993	17,049	↑ 14%
Revenue	54	63	↑ 17%
PBT	8	11	↑ 42%

Stressed Asset Platform

	Q1FY22	Q1FY23	Δ
Closing AUM	1,978	1,753	↓ 11%
Revenue	21	28	↑ 34%
PBT	9	17	↑ 87%

[1] Includes General Insurance Broking, Stock and Securities Broking, Private Equity ,Online Personal Finance and ARC business

Aditya Birla Capital Limited All figures in Rs Crores 76

Consolidated Profit & Loss

Quarter 4	Figures in Rs Crore	Quarter 1		
FY 20-21 (PY)	Consolidated Profit & Loss	FY 21-22 (PY)	FY 22-23 (CY)	
6,617	Revenue	4,299	5,590	30%
529	Profit Before Tax (before share of profit/(loss) of JVs	318	562	
79	Add: Share of Profit/(loss) of associate and JVs	80	52	
608	Profit Before Tax	398	614	
147	Less: Provision for taxation	(127)	(190)	
11	Less: Minority Interest	(32)	(6)	
450	Net Profit (after minority interest)	302	429	42%

Aditya Birla Sun Life AMC Ltd and Aditya Birla Wellness Pvt Ltd consolidated based on equity accounting under Ind AS, *A financial services conglomerate meeting the life time needs of its customers*

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ADITYA BIRLA CAPITAL

PROTECTING	INVESTING	FINANCING	ADVISING
Enable People to protect what they value	Enable People to make their money work so they can meet their aspirations	Enable People to fulfill their needs and desires without any delay	Understand People's lives' needs and accordingly advise the right solution
Life Insurance	Mutual Funds	Home Finance	MoneyForLife Planner
Health Insurance	Wealth Management	Personal Finance	
Insurance Advisory	Stocks & Securities	SME Finance	
	Portfolio Management Services	Mortgage Finance	
	Pension Funds	Loan Against Securities	
	Mortgage Finance	Corporate Finance	
		Debt Capital Market & Loan Syndication	
		Asset Reconstruction	
		EMI Solutions	

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