

Ref: No. ABCL/SD/MUM/2024-25/MAY/09

13 May 2024

BSE LimitedPhiroze 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 Audited Financial Results of the Company for the quarter and year ended 31 March 2024 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, 13 May 2024 at 16:30 HRS (IST) have already been intimated vide our letter dated 03 May 2024.

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****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

Q4 FY24

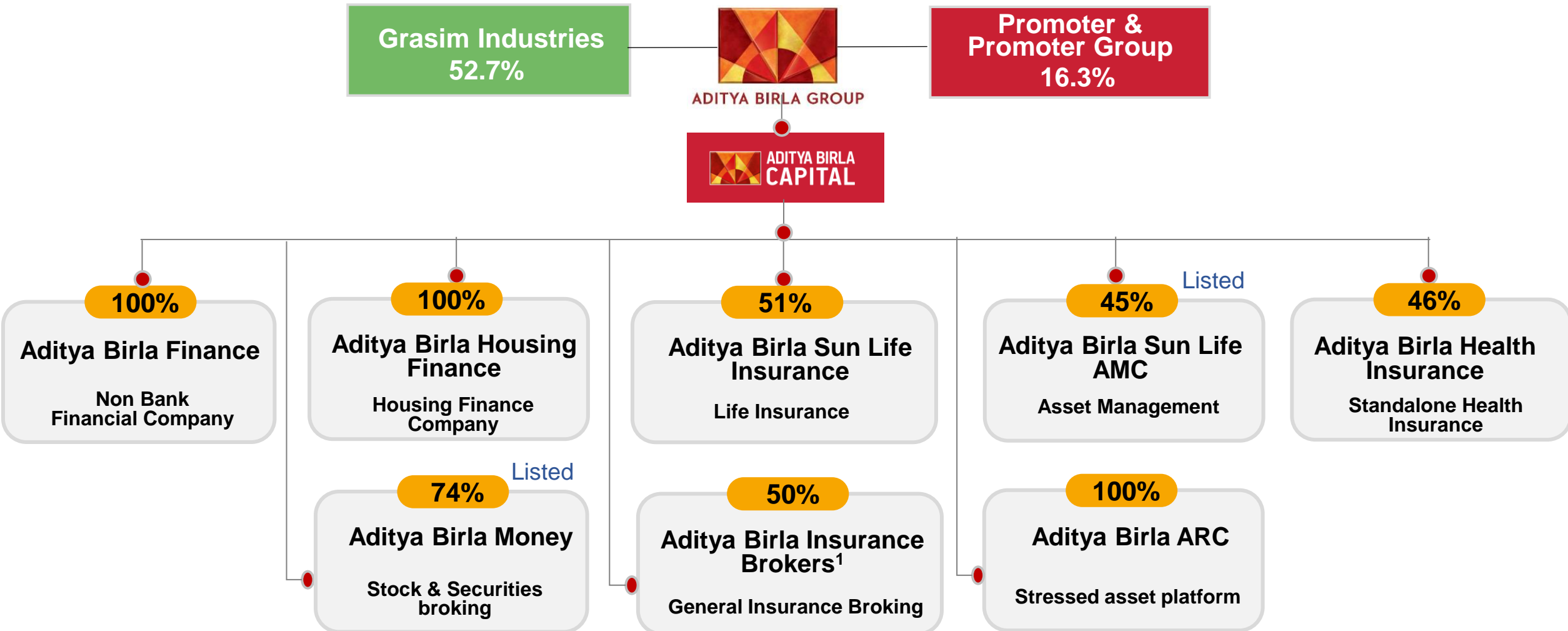
FINANCIAL RESULTS

INVESTOR PRESENTATION

May 13, 2024

A Leading Financial Services Conglomerate

Diversified Financial Services Platform from a Trusted conglomerate



Above is not intended to show the complete organizational structure and entities therein. It is intended to describe the key businesses of Aditya Birla Capital.
 1. The Board of Directors of Aditya Birla Capital at its meeting held on March 27, 2023 has approved the sale of its entire stake in Aditya Birla Insurance Brokers Limited (ABIBL) subject to requisite approvals.

Highlights for FY24

Performance highlights for FY24



Total lending¹ portfolio of ₹ 1,24,059 Cr (↑ 31% y-o-y & ↑ 8% q-o-q)

Total AUM³ of ₹ 4,36,442 Cr (↑ 21% y-o-y & ↑ 6% q-o-q)

Gross premium⁴ of ₹ 20,961 Cr (↑ 18% y-o-y) in FY24

Consolidated Revenue^{2,5} at ₹ 39,050 Cr (↑ 30% y-o-y)

Consolidated PAT⁵ at ₹ 2,902 Cr (↑ 41% y-o-y)

Sold ~ 5% stake in ABSLAMC through OFS in Mar'24, augmenting capital base by ~ ₹ 570 Cr

1,474 branches (↑ 179 branches added in FY24)

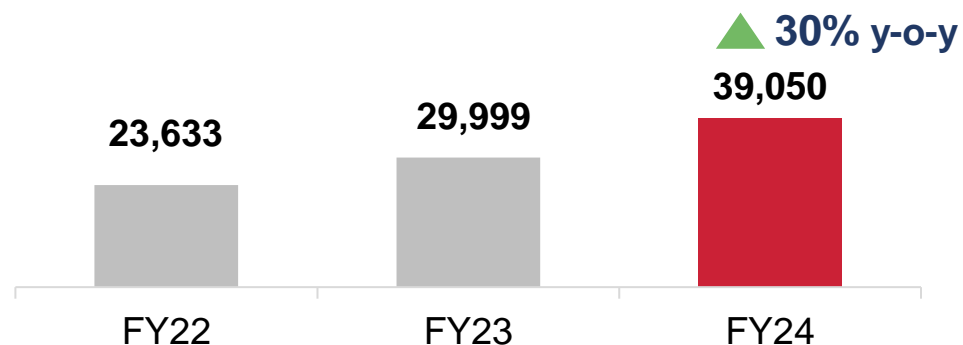
NBFC	Housing
Loan Book	
₹ 1,05,639 crore ¹ ▲ 31% y-o-y ▲ 7% q-o-q	₹ 18,420 crore ¹ ▲ 33% y-o-y ▲ 11% q-o-q
Profitability²	
PBT ₹ 2,987 crore ▲ 43% y-o-y 17.1% RoE	PBT ₹ 376 crore ▲ 22% y-o-y 13.9% RoE
Credit quality (GS2 & GS3¹)	
4.49% ▼ 135 bps y-o-y ▼ 36 bps q-o-q	2.91% ▼ 208 bps y-o-y ▼ 63 bps q-o-q

Asset Management	
AUM Growth	
₹ 331,709 crore Domestic AAUM ³ ▲ 21% y-o-y	₹ 152,014 crore Equity AAUM ³ ▲ 31% y-o-y
Profitability²	
Operating profit ₹ 721 crore ▲ 8% y-o-y	RoE 36.5% ▲ 295 bps y-o-y
Quality	
Equity AAUM Mix ³ 45.8% ▲ 374 bps y-o-y	Monthly SIP flows ⁴ ₹ 1,252 crore ⁵ ▲ 25% y-o-y

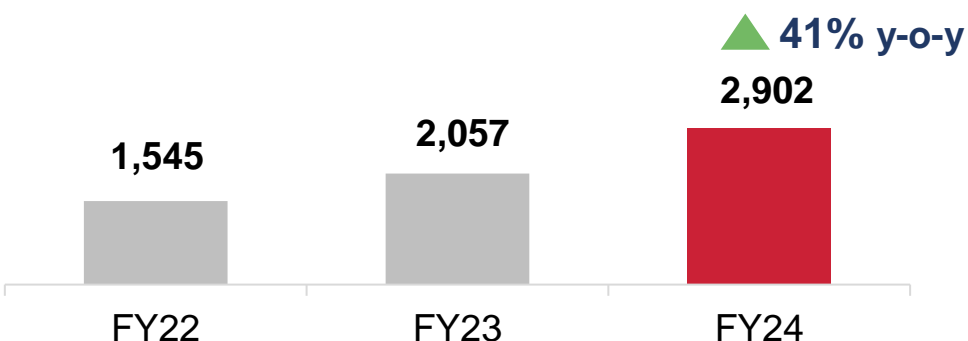
Life Insurance	Health Insurance
Premium Growth²	
Individual FYP ▲ 2% y-o-y	Gross Premium ▲ 36% y-o-y
Margin & Combined Ratio²	
Net VNB margin 20.2%	Combined ratio 110%
Persistency & Market Share	
13 th month 88% ▲ 1% y-o-y	Market share ⁶ 11.2%
61 st month 65% ▲ 11% y-o-y	▲ 82 bps y-o-y

Consolidated Revenue and PAT

Revenue^{1,3}



Profit After Tax


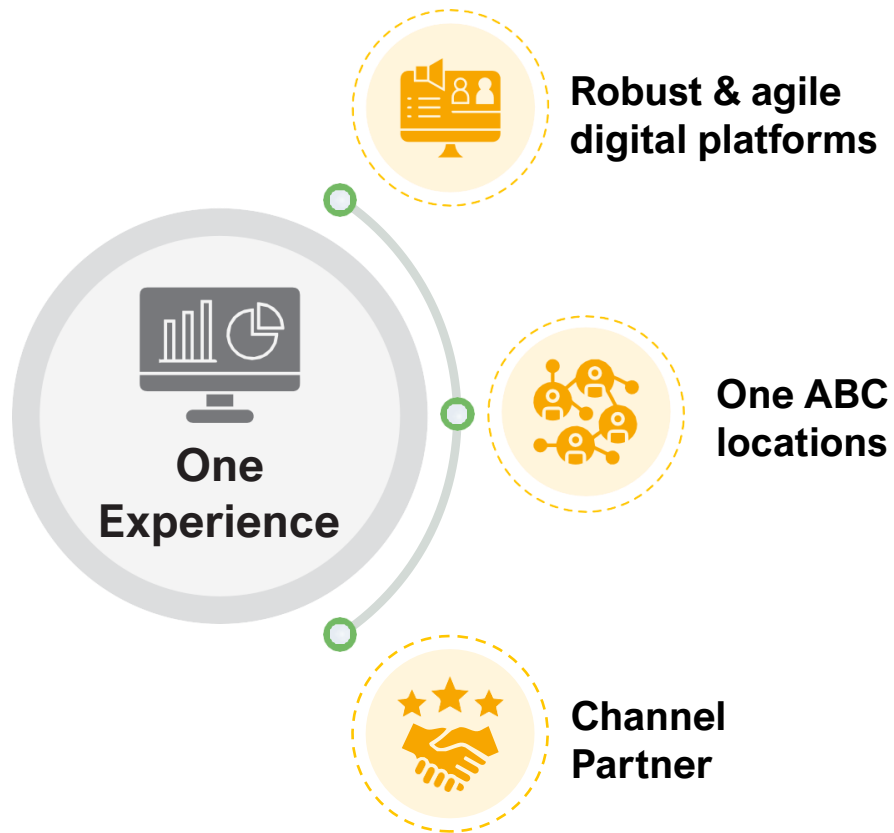


Business-wise Profitability


Businesses (₹ crore)	FY23	FY24	Y-o-Y
NBFC	2,090	2,987	▲ 43%
HFC	309	376	▲ 22%
Asset Management	794	1,008	▲ 27%
Life Insurance	196	198	▲ 1%
Other Businesses	236	317	▲ 34%
Sub-total	3,625	4,886	
Health Insurance	(218)	(187)	
Less: Others ^{2/} Eliminations	(44)	(86)	
Aggregate PBT	3,363	4,614	▲ 37%
Less: Provision for Taxes	(1,009)	(1,318)	
Less: Minority Interest	(297)	(394)	
Profit after tax	2,057	2,902	▲ 41%
Reported PAT³	4,796	3,335	

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


06 3. Reported PAT in FY23 includes fair value gain of ₹ 2,739 crore as Aditya Birla Health Insurance ceased to be a subsidiary and has been accounted as a joint venture and FY 24 includes gain of Rs. 433 crore on sale of shares in AMC through OFS




ABCD-D2C platform for customers




B2D platform for channel partners




Udyog Plus-B2B platform for MSMEs



796 co-located branches across 220 locations



Dedicated customer service managers for cross sell



2 lakh+ channel partners

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

30Mn

New customers targeted
in 3 years

20+

Product categories



Everything Finance As Simple As ABCD

Our Differentiators

Simplicity

- Unique and engaging design
- Uncluttered layout with intuitive navigation
- Enabling ease of action with jargon free language and guided learning

My Track

- Unified view of bank accounts, deposits, mutual funds & stocks
- Instant health check across 24 key vitals with just a “selfie”
- Automatically track and categorize spends across all your Bank accounts

Everything Finance

- Platform for all financial needs
- Product categories across loans, insurance, investments & payments
- In-house manufacturing advantage reducing product delivery cycle

Access

- Omnichannel from Day 1
- Gen AI powered chatbot & voice-based search options
- Screen sharing with virtual team for real-time assistance

Payments

- Pay from multi-account
- Pre-verified bank transfers
- UPI International and RuPay on UPI

ABCD App & refreshed Website launched in April 2024 for complete Omnichannel² experience

1 – My Track: Value Added Services like Credit Score, Spend & Budget Analyzer, Financial Portfolio, Digital Health Assessment, Rewards & Loyalty and more.

2 – Branch and Virtual engagement channels already live 3. As of May 10, 2024.

Udyog Plus

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

KEY OFFERINGS

Finance

Loan

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

Eco-system based Loans

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

Business Solutions

E-commerce

- Offline to Online Discovery

Networking

- Explore new connects
- Industry Forums

Content

- Knowledge forums

Banking

- Current account

Accounting

- Accounting tool
- Payroll mgmt

Business Solutions

- Tax filings GST
- Business travel

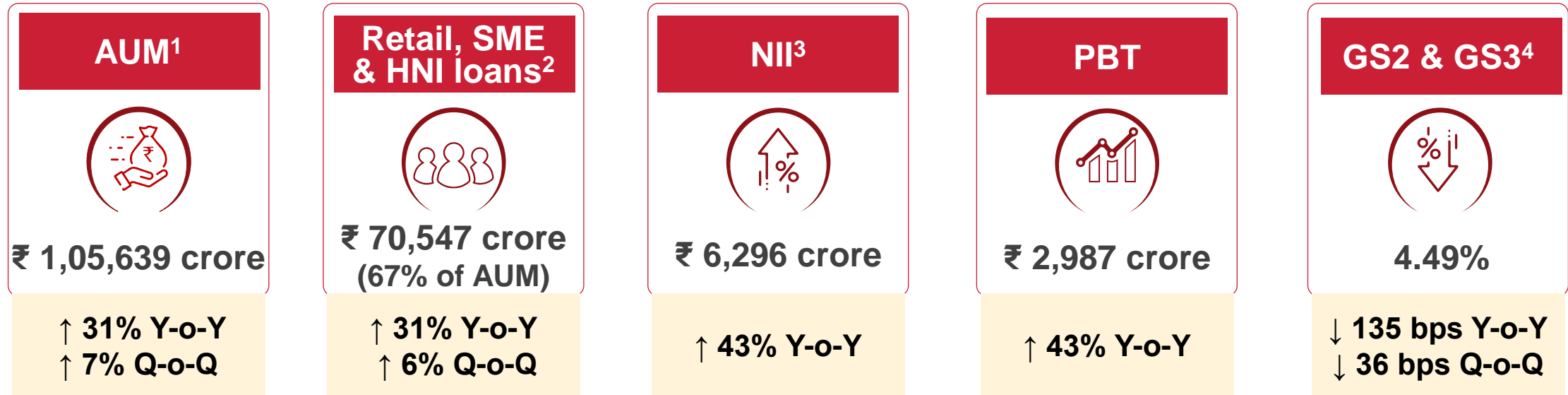
Opportunities in ABG ecosystem

- Channel financing for dealers : Rolled out digital journeys for onboarding, limit set up and repayments for dealers of ABG ecosystem
- Secured lending for dealers: Loan against property

8 lakh+ Registrations, ~ ₹ 250 Cr AUM

Aditya Birla Finance

Performance Highlights for FY24



412 branches as of Mar'24

RoA of 2.46% in FY24

RoE of 17.10% in FY24

⁰¹ ¹Mar'24 AUM includes ₹ 310 crore of Direct Assignment portfolio | ²Categorized basis customer segment | ³Includes fee income | ⁴As per financials

Robust Growth in Disbursements and AUM



Disbursements (₹ crore)	Q4 FY23	Q3 FY24	Q4 FY24	Q4 Y-o-Y	FY23	FY24	FY Y-o-Y
- Unsecured business	1,306	1,441	1,383	6%	4,468	5,437	22%
- Secured business	5,535	5,995	8,460	53%	16,766	23,842	42%
Total Business loans	6,841	7,436	9,843	44%	21,234	29,278	38%
Personal & Consumer loans	4,749	5,646	2,445	-49%	15,263	18,089	19%
Corporate / Mid-market	4,008	3,468	5,835	46%	12,726	17,019	34%
Total Disbursements	15,598	16,550	18,123	16%	49,223	64,387	31%

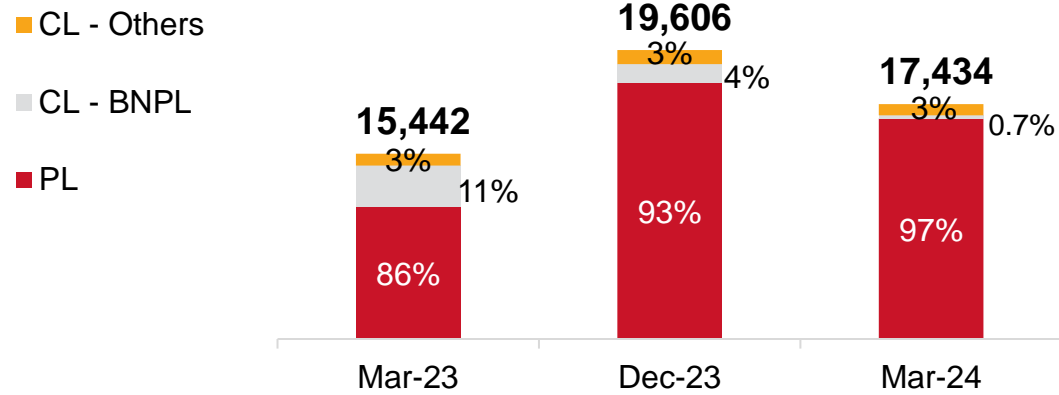
AUM (₹ crore)	Mar'23	Dec'23	Mar'24	Mar'24 Mix	Q-o-Q	Y-o-Y
- Unsecured business	8,409	9,990	10,979	10%	10%	31%
- Secured business	31,944	39,707	45,256	43%	14%	42%
Total Business loans	40,353	49,697	56,235	53%	13%	39%
Personal & Consumer loans	15,442	19,606	17,434	17%	-11%	13%
Corporate / Mid-market	24,761	29,299	31,970	30%	9%	29%
Total AUM	80,556	98,601	1,05,639	100%	7%	31%

01 Note: Disbursements are non-LOC.

Segment-wise AUM Break-up

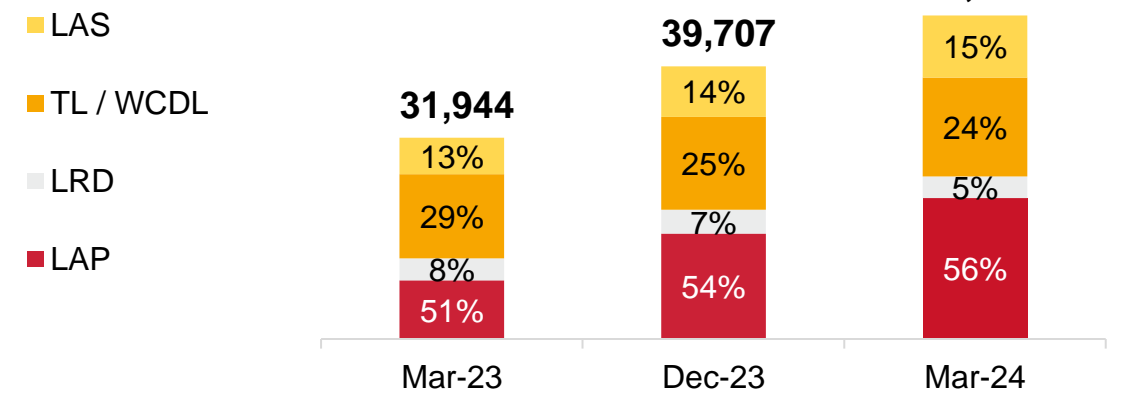
Personal & Consumer

▲ 13% y-o-y



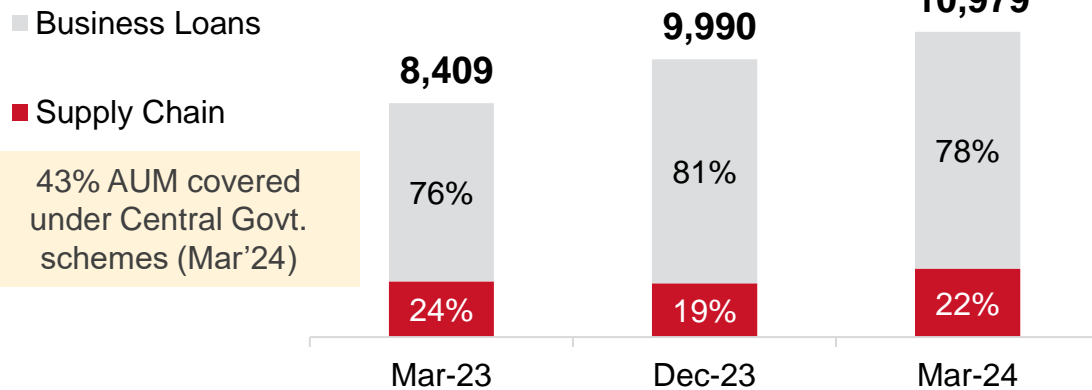
Secured business

▲ 42% y-o-y



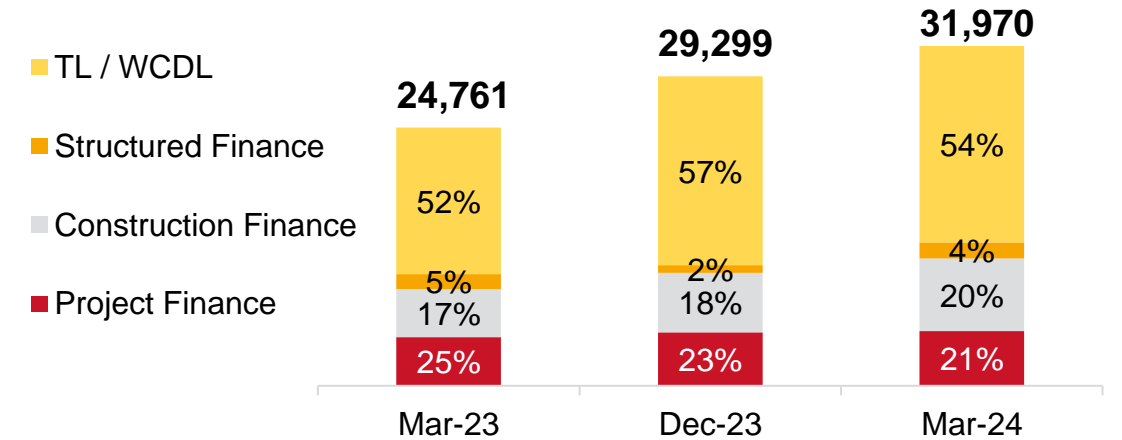
Unsecured business

▲ 31% y-o-y







Corporate / Mid-market

▲ 29% y-o-y



Well Diversified Product Portfolio



Segment	Personal & Consumer	Unsecured Business	Secured Business	Corporate / Mid-Market
Presence	Semi-urban	Semi-urban	Semi-urban / SME Clusters	Top 6-7 Cities
Sourcing	DSA + Direct + Ecosystems	DSA + Ecosystems	DSA + Direct	Relationship (Direct)
ATS ¹	PL: ~ ₹ 1.6 Lac , BNPL~ ₹ 0.04 Lac CL others: ~ ₹ 0.7 lac	~ ₹ 10.4 Lac	~ ₹ 1.6 Crore	~ ₹ 63.3 Crore
Products	<p>Salaried Professionals with focus on emerging income segment</p>  <ul style="list-style-type: none"> Personal Loans Consumer Loans Check-out Financing Co-branded Credit Card 	<p>Business owners & Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> Business Loans Supply Chain Finance B2B Digital Platform Business Overdraft 	<p>Business owners & Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> Retail & SME LAP, LRD Small Ticket Secured & Micro LAP Working Capital Loans Loan Against Securities 	<p>Pedigreed Group Corporates / Mid-market Cos in focus sectors / Cat A / A+ developers</p>  <ul style="list-style-type: none"> Capex/ WC Funding Structured Finance Developer Financing Project Finance
Cross-Sell	Personal Loan Top Ups & Cross Sell, Insurance & Wealth Solutions to ABFL & ABC customer ecosystem			

¹ ATS has been derived basis closing AUM to active customers, and represents an approximate figure as on March 31, 2024

Customer Onboarding

99%

Customer Acquisition

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

EMIs Collected Digitally

97%

Customer Servicing

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

Digital Service Interactions

92%

Process Automation

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

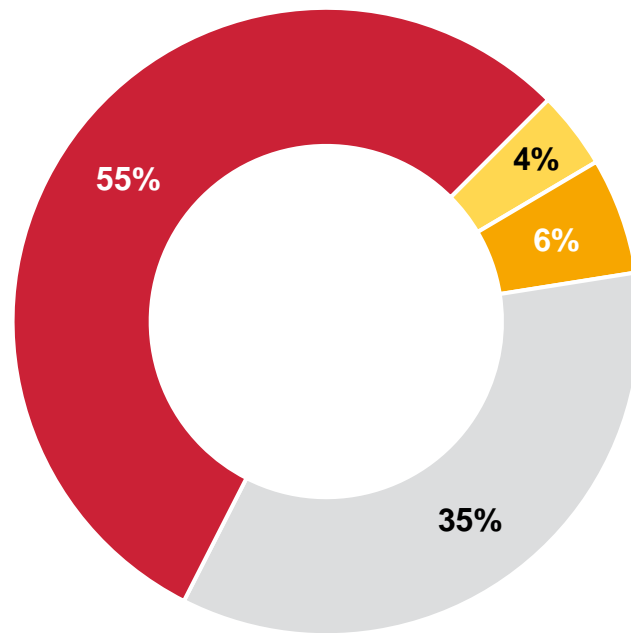
Email BOT Accuracy

91%

Collections

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

Bureau Score Buckets



■ NTC ■ <700 ■ 700-750 ■ 750+

90% loans with credit score 700+

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

Improving Asset Quality Trends

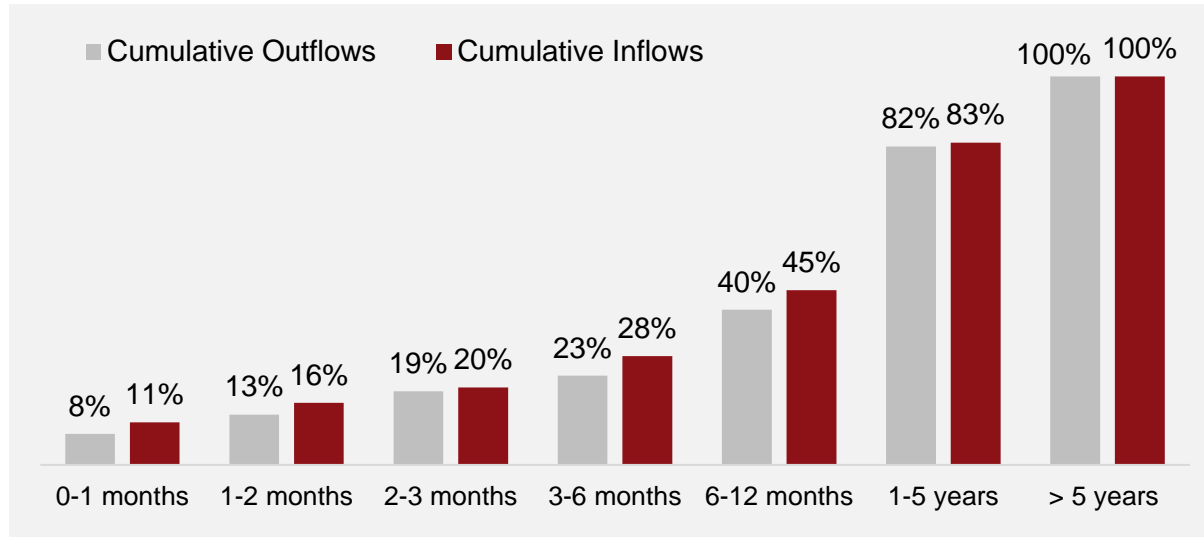


Particulars	Mar'23		Dec'23		Mar'24	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	94.16%	75,758	95.15%	93,667	95.51%	1,00,942
Stage 2	2.72%	2,187	2.26%	2,225	1.98%	2,094
Stage 3	3.12%	2,507	2.59%	2,552	2.51%	2,649
Stage 2 and 3	5.84%	4,695	4.85%	4,777	4.49%	4,743
Total Loan book	100%	80,452	100%	98,444	100%	1,05,686
Stage 3 PCR	46.2%		50.0%		49.9%	

Segment Asset Quality	Mar'23			Dec'23			Mar'24		
	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR
Personal & Consumer	1.9%	1.7%	85.6%	2.2%	2.2%	83.4%	2.9%	2.8%	82.9%
Unsecured business	1.2%	4.2%	36.6%	1.6%	2.9%	37.5%	1.3%	2.9%*	35.3%
Secured business	4.4%	2.2%	39.8%	3.8%	2.1%	38.3%	2.9%	1.8%	38.8%
Corporate / Mid-market	1.6%	5.0%	43.7%	0.4%	3.6%	48.8%	0.3%	3.3%	47.8%
Total	2.7%	3.1%	46.2%	2.3%	2.6%	50.0%	2.0%	2.5%	49.9%

*Unsecured business – 58% of Stage 3 book is secured under Govt. Guarantee Schemes, excluding which GS 3 is 1.2%

Well Matched ALM and Diversified Borrowing Mix



Cumulative Surplus / (Gap)

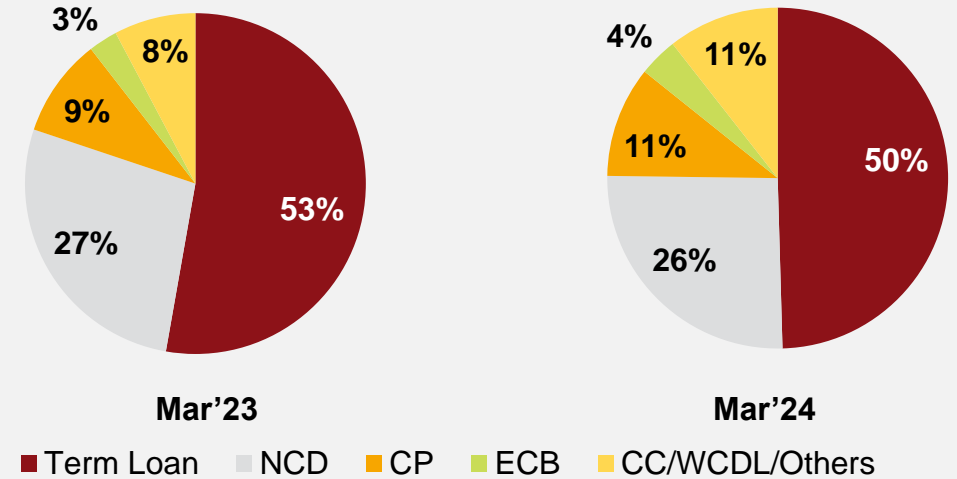
36%	24%	6%	18%	14%	0%	0%
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Long-term funding facilities rated **AAA** & Short-term funding facilities rated **A1+** by ICRA / India Ratings / CARE

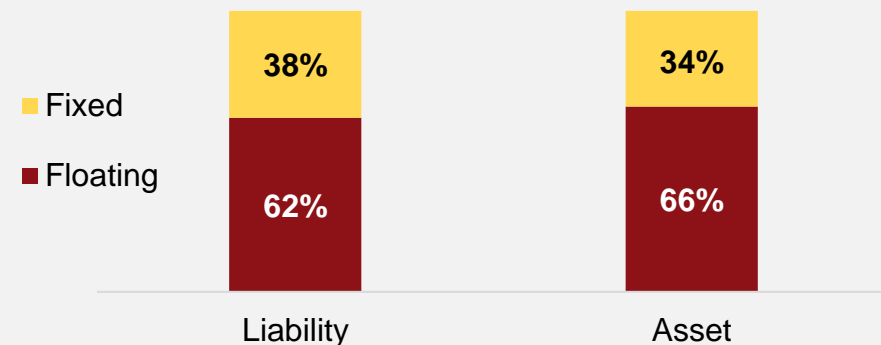
Raised **LT borrowing of ₹ 5,794 crore** in Q4 FY24
(₹ 27,898 crore in FY24)

Maintained comfortable **Capital Adequacy (CRAR) at ~16.24%** and Tier 1 ratio of 14.13%

Funding Mix



Asset Liability Mix



P&L and Key Ratios - Aditya Birla Finance



Profit & Loss Statement (₹ crore)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Net Interest Income[^]	1,271	1,649	1,693	4,410	6,296
Operating Expenses	396	532	550	1,417	1,957
Credit Provisioning	271	350	349	903	1,352
Profit Before Tax	604	767	794	2,090	2,987
Tax	150	195	209	536	766
Profit After Tax	454	572	585	1,554	2,221
Total Equity	11,426	14,650	15,244	11,426	15,244
Total Borrowings and Debt Securities	70,771	86,228	92,292	70,771	92,292
Key Ratios (in percent)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Average Yield [^]	13.33	13.73	13.76	12.76	13.70
Interest Cost / Avg. Lending Book	6.45	6.85	6.90	5.92	6.80
Net Interest Margin[^]	6.88	6.88	6.86	6.84	6.90
Opex / Avg. Lending Book	2.18	2.24	2.26	2.24	2.17
Cost-to-Income Ratio	31.15	32.27	32.50	32.12	31.08
Credit Provision / Avg. Lending Book	1.49	1.48	1.43	1.43	1.50
RoA	2.49	2.41	2.40	2.45	2.46
RoE	16.55	16.96	15.85	14.76	17.10
Debt-to-Equity	6.19x	5.89x	6.05x	6.19x	6.05x
Capital Adequacy (CRAR)	16.38	16.67	16.24	16.38	16.24
Tier 1 Capital	13.92	14.48	14.13	13.92	14.13

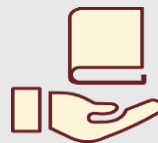
19 [^] Includes Fee Income. Note: For comparison, the Opex and NII figures for Q4 FY23 and FY23 have been regrouped.

DELIVER SUSTAINABLE GROWTH & ROA IN MEDIUM TERM

ENABLERS



↑ Scale up Udyog Plus –
B2B Ecosystem



↑ Share of secured loan
book (Focus on MSME)



↑ ABG/ABC ecosystem
synergies across product
segments



↑ STP and N-STP
sourcing through digital
journeys



↑ Wallet share through
newly launched products in
small ticket emerging income
segments



↑ Share of Cross-sell & Up
sell (Leveraging Analytics)



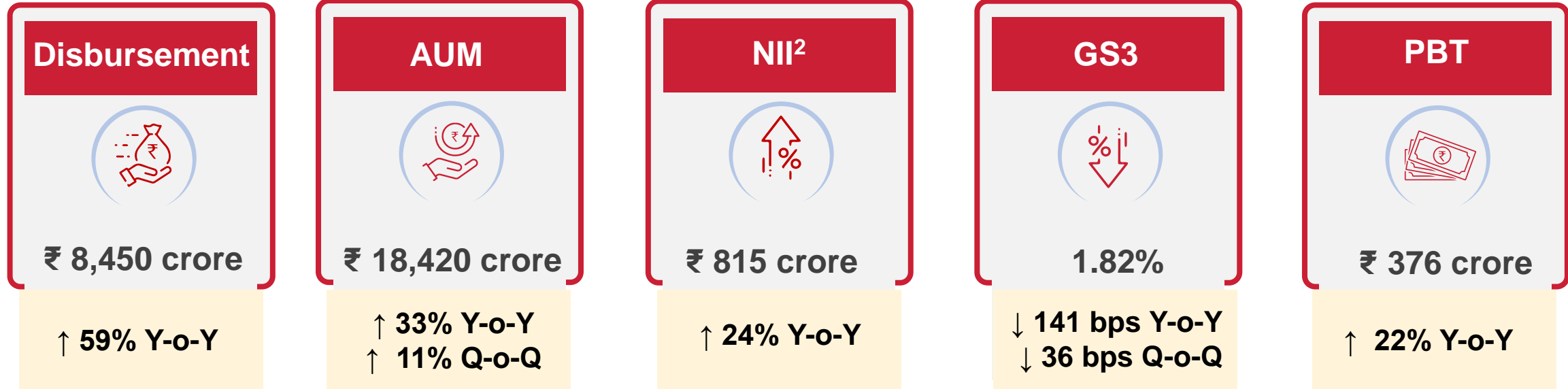
↑ Share of direct sourcing
from emerging markets and
enhance geo footprint



↑ Fee income opportunity
through newly launched
products

Aditya Birla Housing Finance

Performance Highlights for FY24



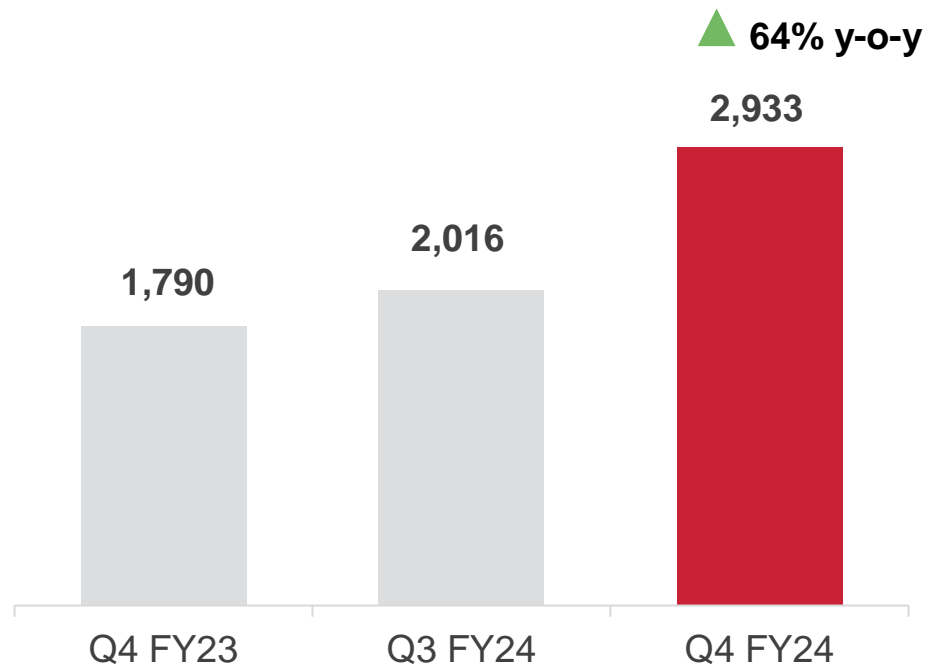
95% retail disbursement at CIBIL >700 & NTC¹

9.8% ABG ecosystem contribution to disbursements

1.92% RoA
13.87% RoE

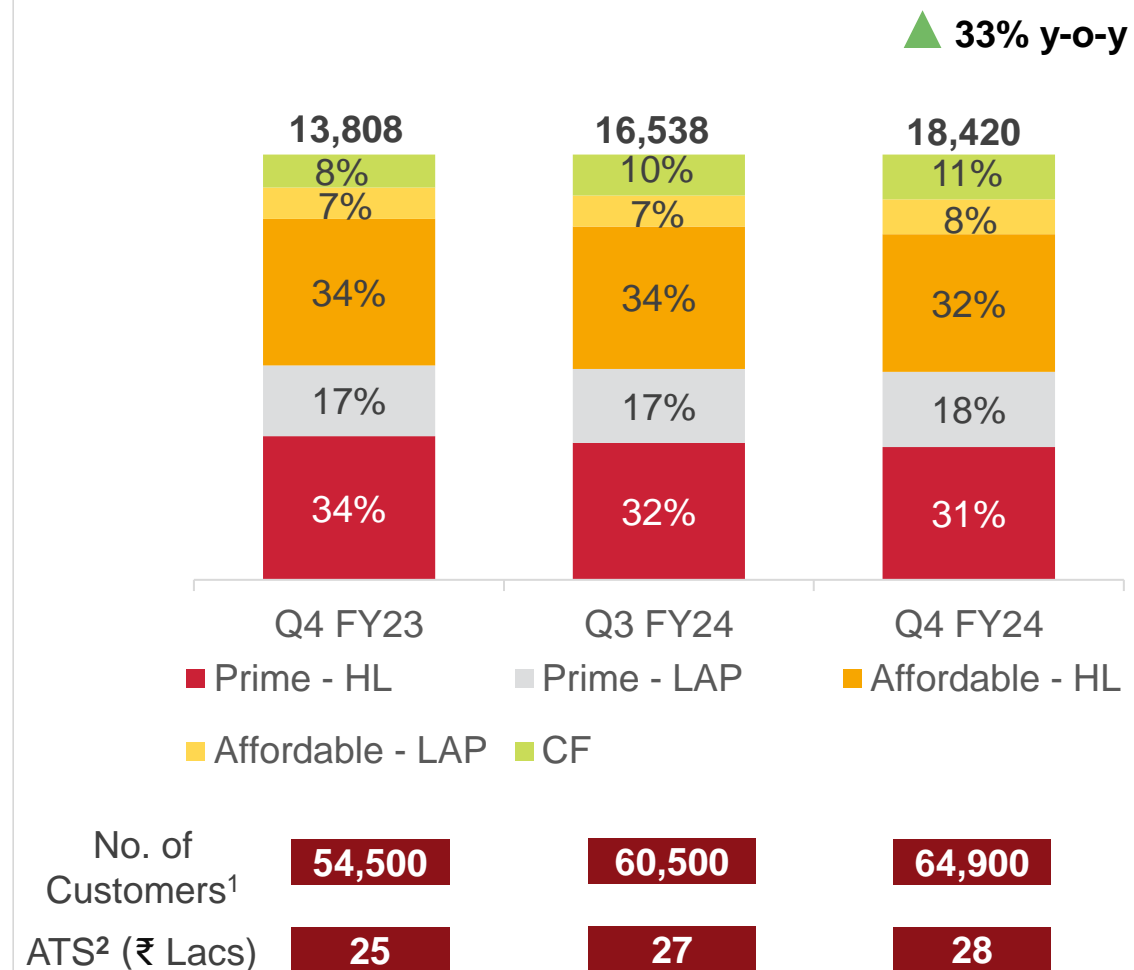
22 ¹New to credit, ² Includes fee income

Momentum in disbursement (₹ crore)



- Leveraging Sales CRM to secure market share among channel partners led by knowledge engagement
- 100% adoption of unified lending platform 'Finverse'

Growth in AUM (₹ crore)



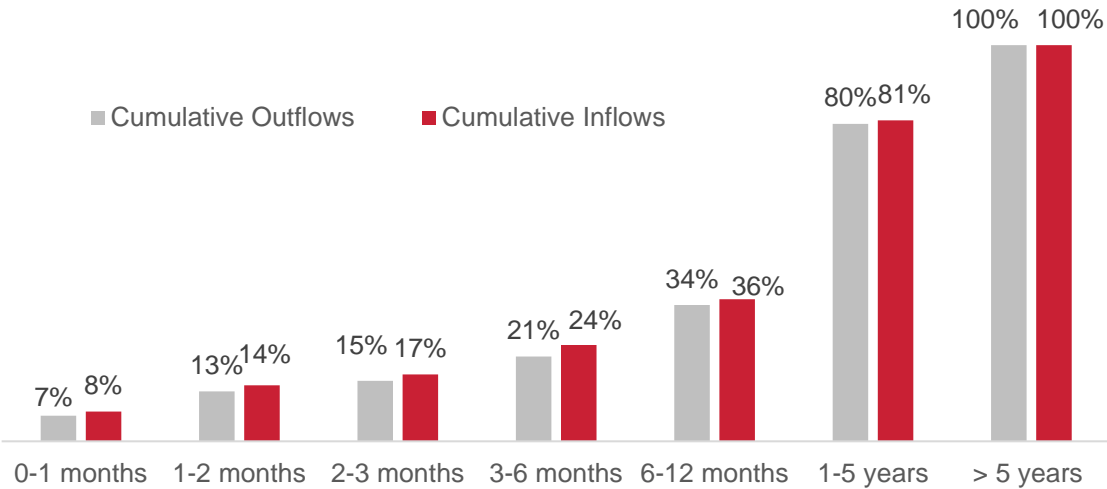
...with focus on portfolio quality



Particulars	Mar'23		Dec'23		Mar'24	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	95.01%	13,120	96.46%	15,615	97.09%	17,358
Stage 2	1.76%	243	1.36%	220	1.08%	194
Stage 3	3.23%	446	2.18%	354	1.82%	325
Stage 2 and 3	4.99%	688	3.54%	574	2.91%	519
Total	100.0%	13,808	100.0%	16,188	100.0%	17,877
Stage 3 PCR	31.9%		33.4%		33.0%	

- ▶ Stage 2+3 loans brought down by 208 bps y-o-y from 4.99% in Mar'23 to 2.91% in Mar'24
- ▶ Healthy stage 3 PCR at 33.0%
- ▶ Implemented an end-to-end debt management platform – 'FinCollect'
- ▶ Customer interactions through digital nodes
- ▶ Leveraging analytics for efficient debt management
 - Pre-Delinquency Model for Bounce Prediction
 - Flow Prediction Model for 30-89 DPD Pool

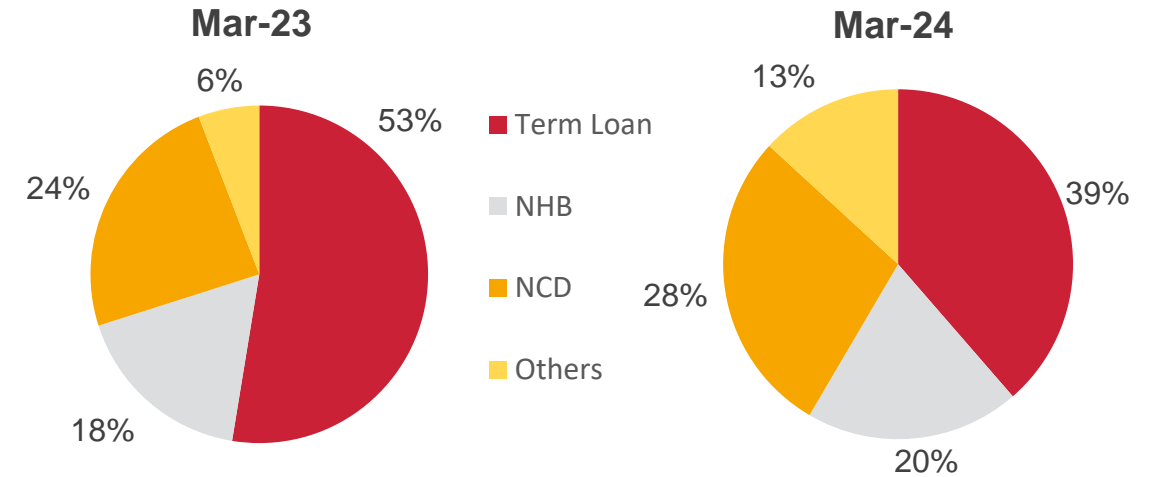
ALM optimised for liquidity and costs (on Mar 31, 2024)



Cumulative Surplus / (Gap)

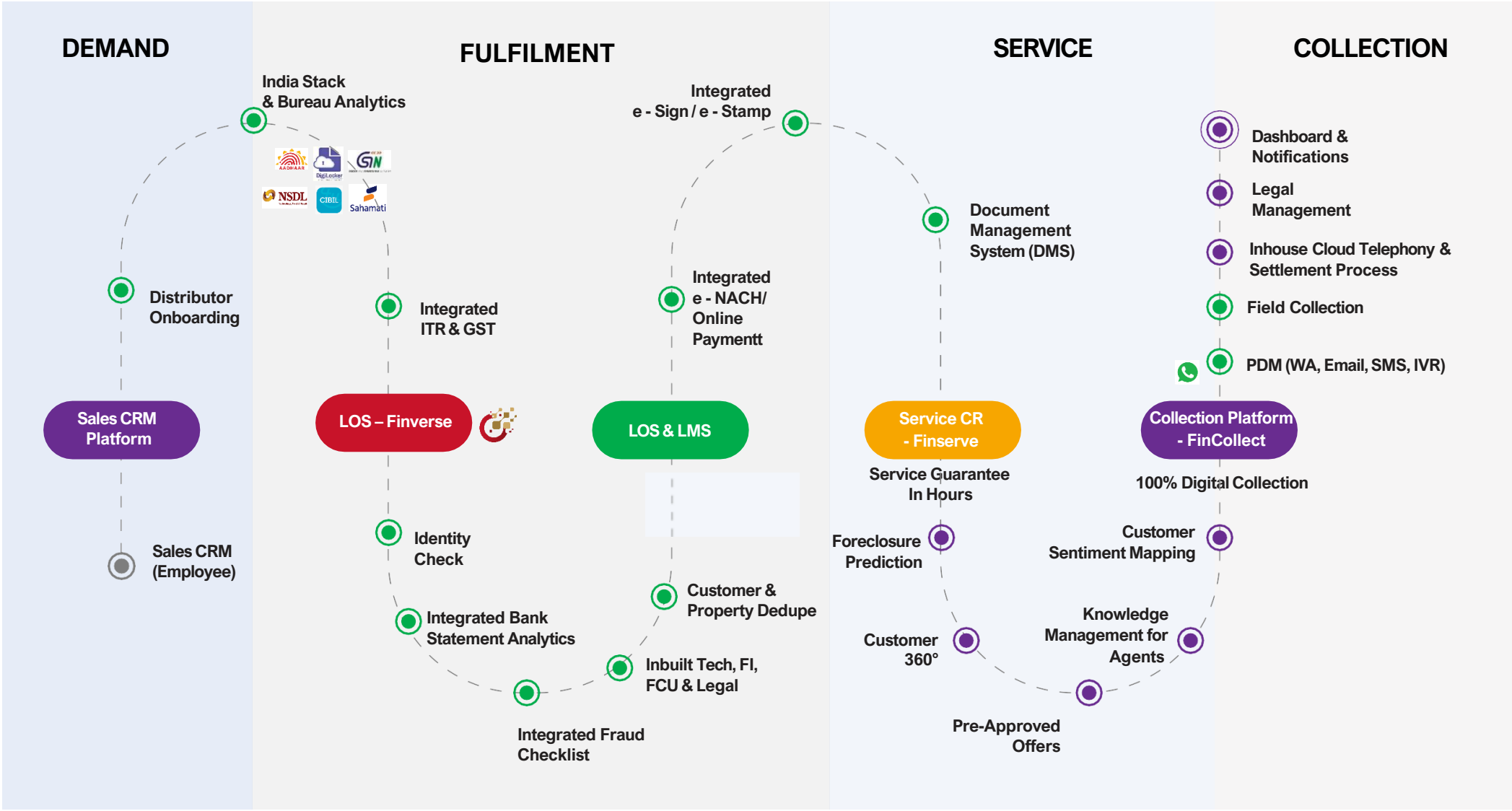
15%	12%	10%	14%	4%	1%	0%
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Borrowing Mix



- **NHB borrowing mix increased to 20% in Mar'24**
- Long-term credit rating of AAA (ICRA, India ratings)
- Average cost of borrowings of 7.66% in FY24

Digital Platforms Across Customer Life-Cycle



24% ↑
Sourcing Productivity

23% ↓
Average customer on-boarding TAT

60% ↓
Channel on-boarding TAT

2.1x ↑
Channel partner base

69 Mar'24
Customer NPS

Models Across Customer Life-Cycle



DEMAND

- ✓ Bureau Based Application Scorecard
- ✓ FOS Profiling Model for Hiring Affordable & Informal



FULFILMENT

- ✓ Sanction Undisbursed Prioritisation Model
- ✓ Lost Opportunity Analysis - Reject Inferencing



SERVICE

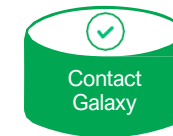
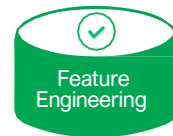
- ✓ Foreclosure Prediction Model for Active Retention



COLLECTION

- ✓ Pre-Delinquency Model for Bounce Prediction
- ✓ Flow Prediction Model for 30-89 DPD Pool
- ✓ Portfolio EWS Framework

Data Marts



P&L and Key Ratios - Aditya Birla Housing Finance



(₹ crore)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Net Interest Income (Incl. fee income)	169	209	211	659	815
Operating expenses	76	113	123	278	443
Operating profit	93	96	88	381	372
Credit provisioning	11	-4	-7	72	-5
Profit before tax	83	100	95	309	376
Tax	18	22	23	68	86
Profit after tax	65	78	72	241	291
Net Worth	1,967	2,187	2,260	1,967	2,260
Borrowings and debt securities	11,937	14,328	15,947	11,937	15,947

Key ratios (in percent)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Effective Interest rate (EIR)	11.33	11.12	11.00	10.91	11.25
Net Interest cost / Avg. Loan book	6.30	6.49	6.62	5.84	6.52
Other Income / Avg. Loan book	0.24	0.74	0.76	0.23	0.65
Net Interest Income (Incl. Fee Income)	5.27	5.37	5.15	5.30	5.39
Opex / Avg. Loan book	2.36	2.90	3.00	2.24	2.93
Cost-to-income Ratio	44.84	53.95	58.37	42.21	54.35
Credit Provisioning/ Avg. Loan book	0.33	-0.10	-0.17	0.58	-0.03
RoA	2.02	2.01	1.76	1.94	1.92
RoE	13.75	14.58	13.17	13.16	13.87
Debt-to-equity	6.07	6.55	7.06	6.07	7.06
Total CRAR	21.58	19.13	16.79	21.58	16.79
Tier-1	18.01	16.63	14.66	18.01	14.66



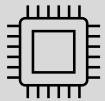
Growth

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



Service excellence

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



Digital reinvention

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



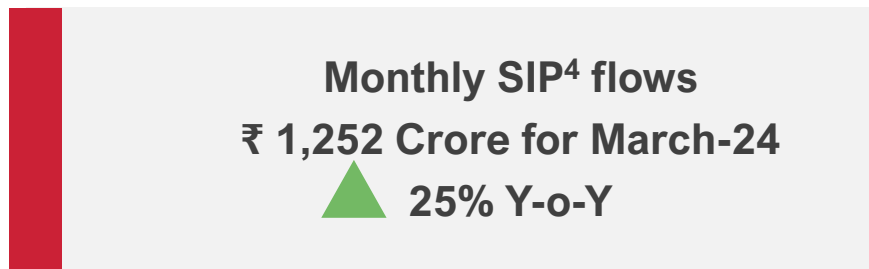
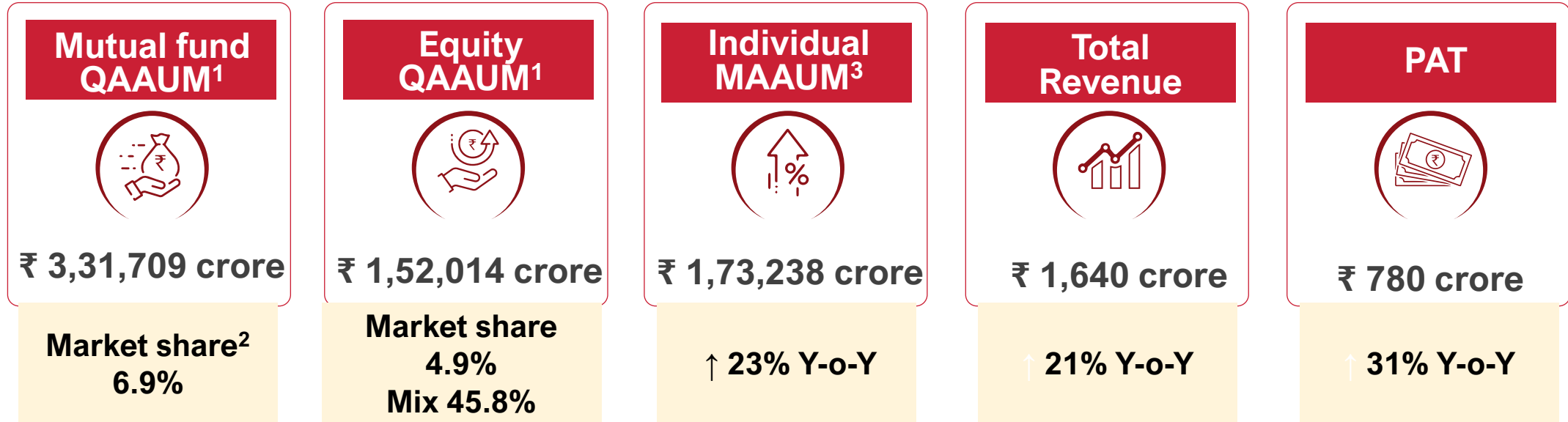
Distribution network

- 135 branches as of Mar 31, 2024, covering ~ 85% of TAM
- Sourcing driven by micro market penetration strategy
- Deeper engagement with ABG ecosystem

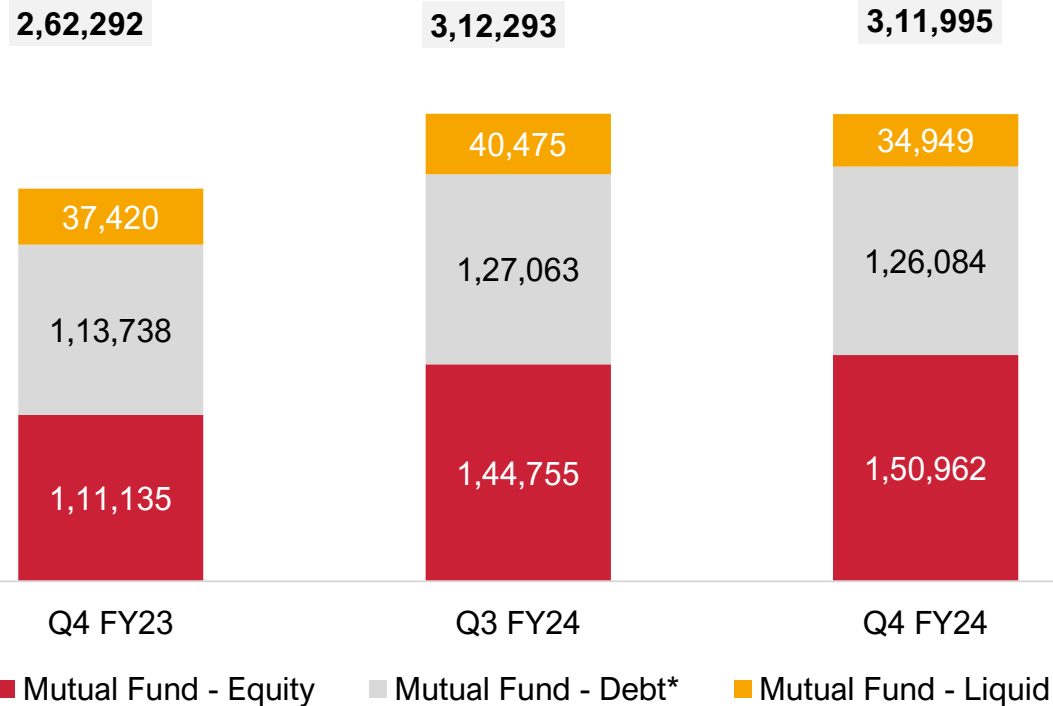
Deliver sustainable growth and RoA in medium term

Aditya Birla Sun Life AMC

Performance Highlights for FY24

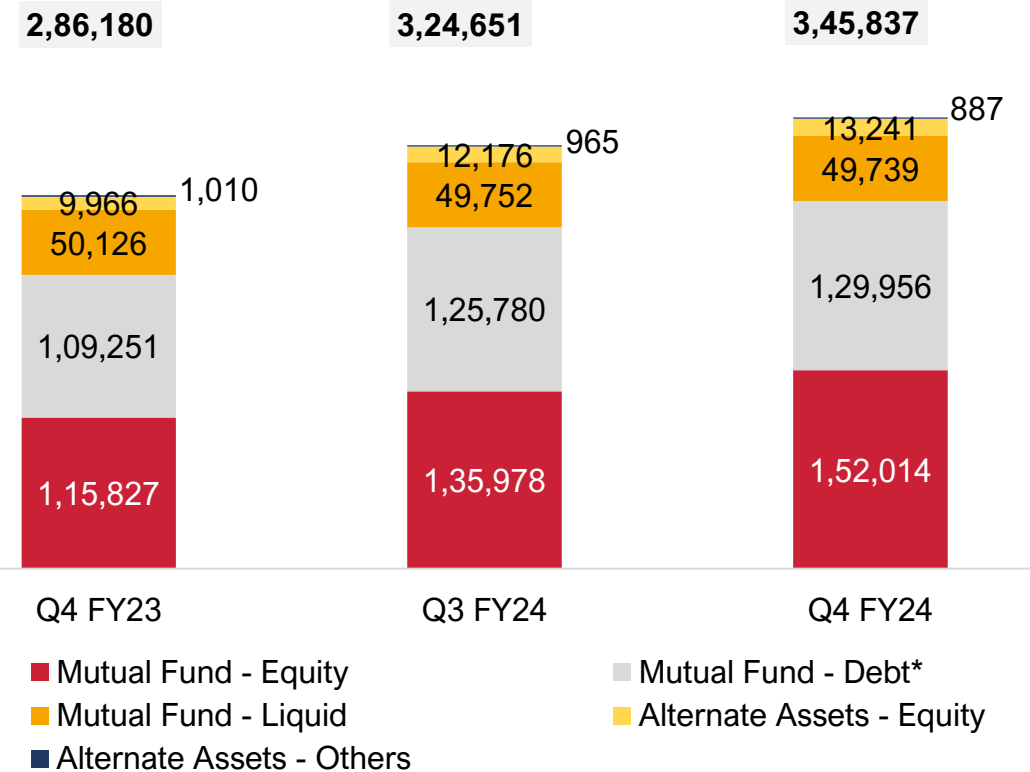


Mutual fund closing assets under management¹

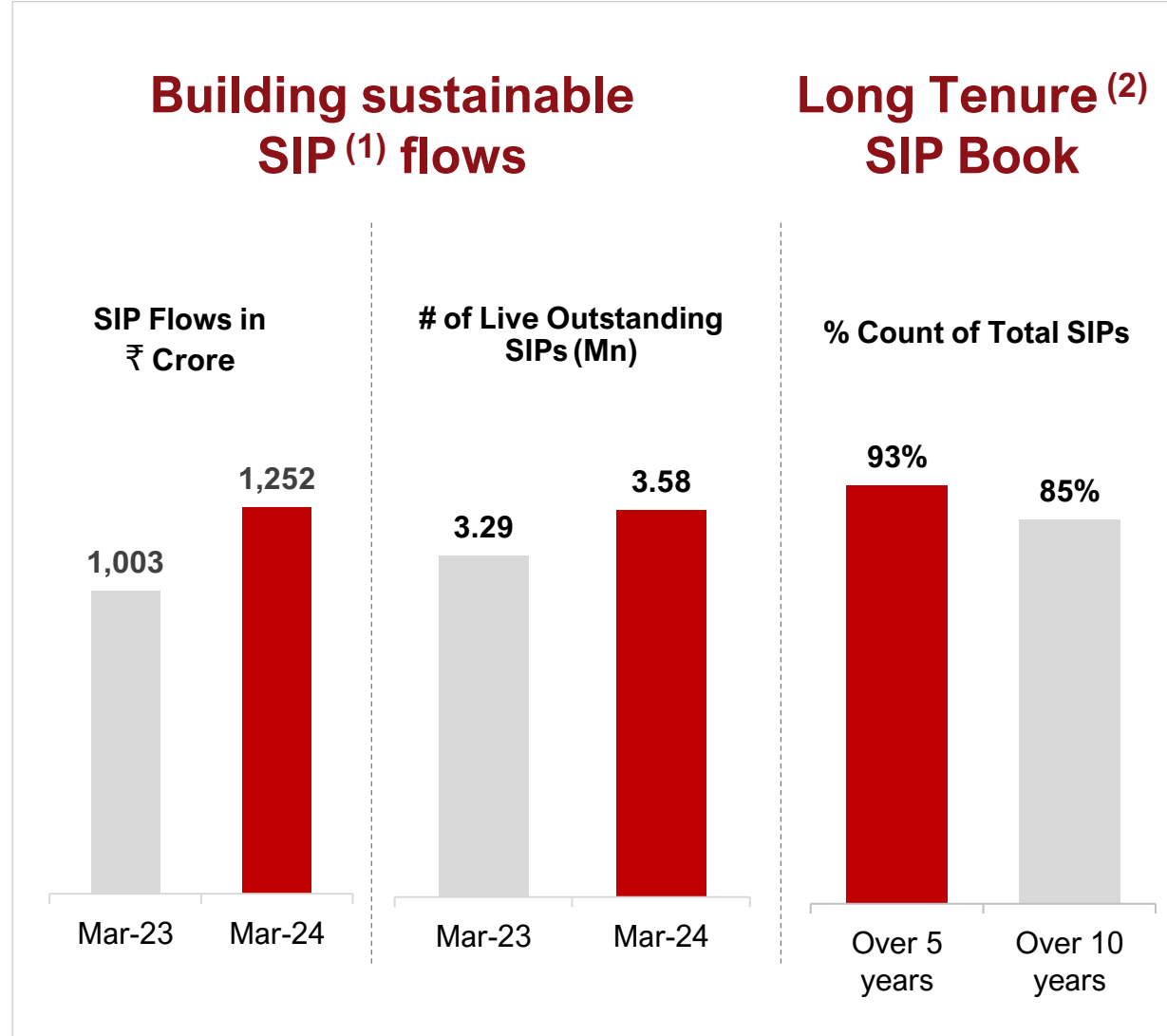
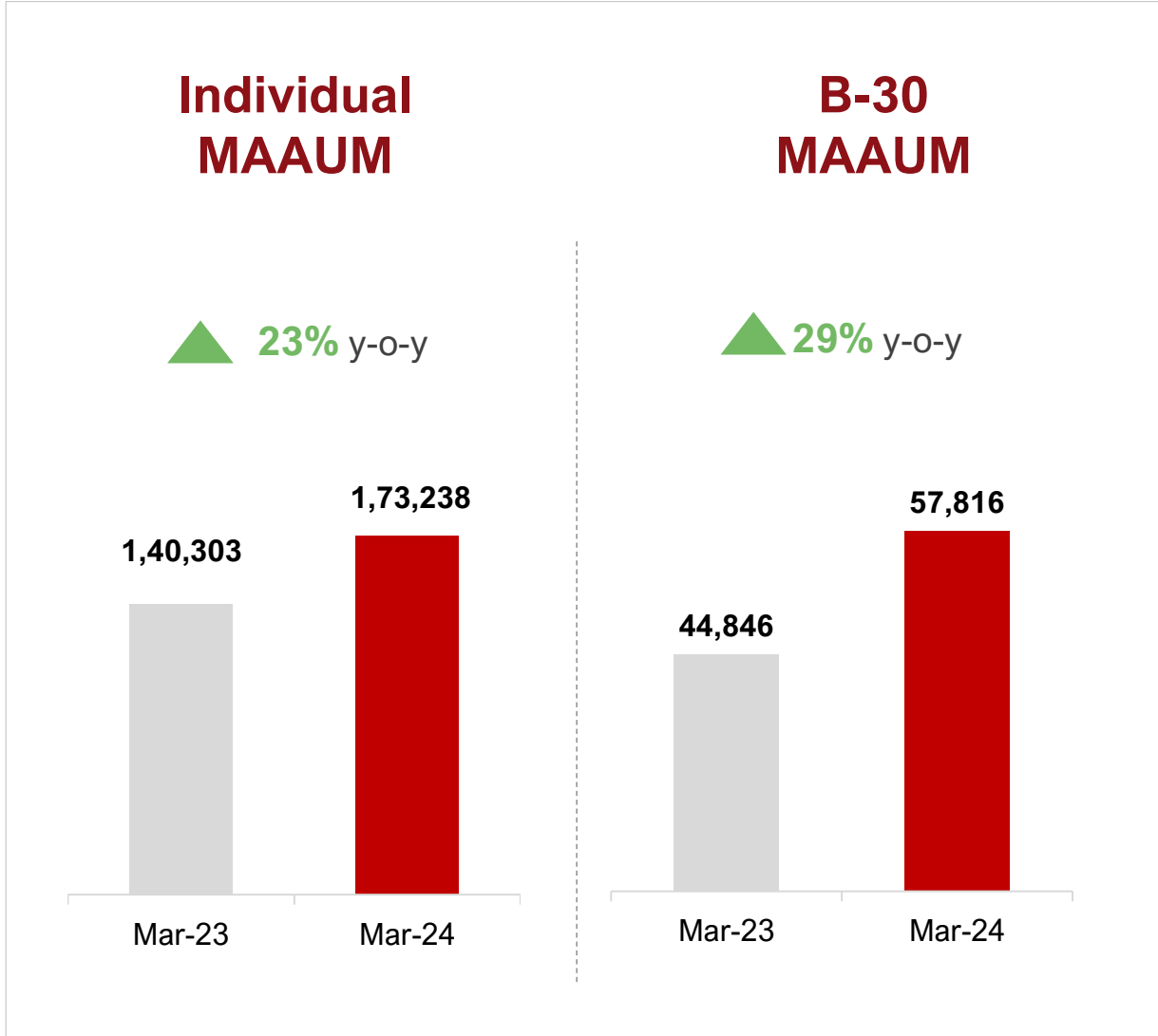


Equity MF mix of 48.4%

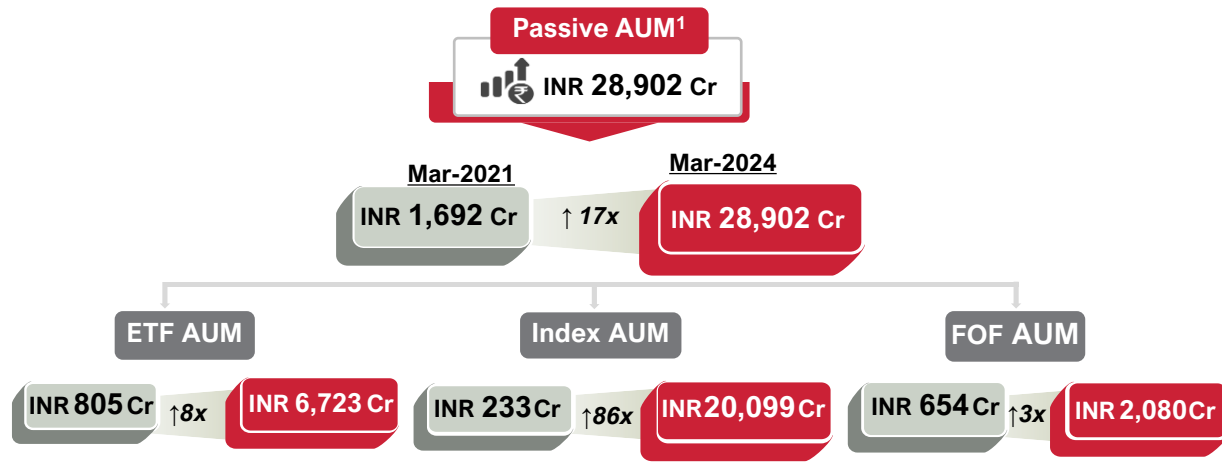
Total quarterly average assets under management¹



Equity MF mix of 45.8%



Growth in passives and alternative investments



~6,85,000
Investor Folios Served

Rank 1
In Debt Index²

43
Product Bouquet

AUM³
₹ 3,072 crore

Fund raising underway
ABSL India Special Opportunities Fund (CAT III AIF)

Product in Pipeline
ABSL Structured Opportunities Fund (CAT II AIF)

AUM³
₹ 10,545 crore

Fund raising underway
“ABSL Global Emerging Market Equity Fund (IFSC)” Cat II AIF (Global Equity FoF AIF) domiciled in GIFT City

Product in Pipeline
Cat III AIF Feeder Fund in Gift City feeding into ABSLAMC MF schemes
ABSL Flexi cap Fund & ABSL India GenNext Fund

AUM³
₹ 511 crore

Fund raising underway
Aditya Birla Real Estate Credit Opportunities Fund Series 2 (CAT II AIF)

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

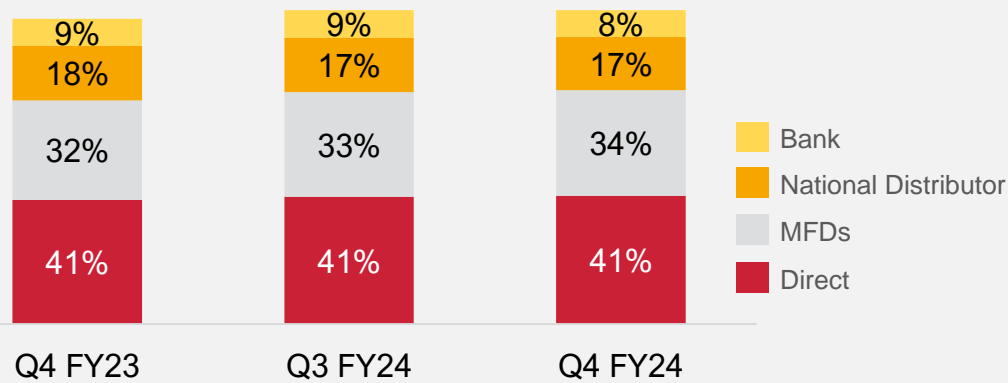
- Fully deployed across five investments
- Executed first exit

Continue to expand distributor base and empaneled 9,100 + new MFDs in FY24

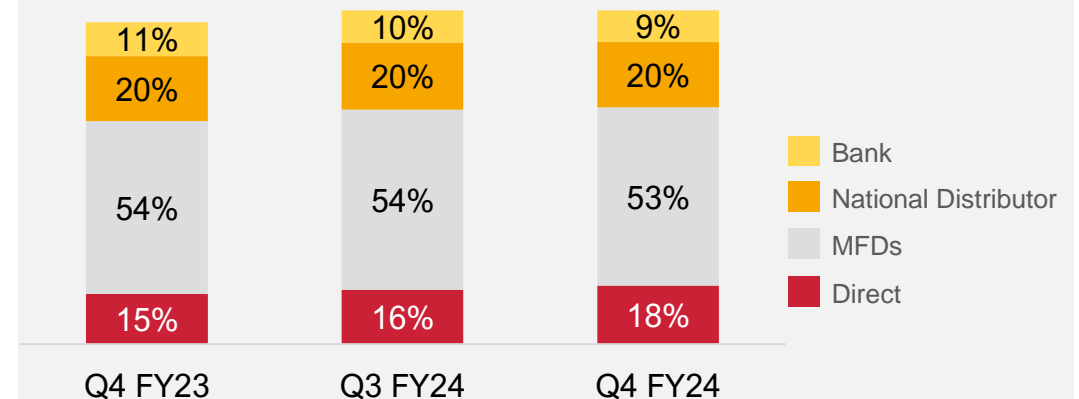


Servicing Investors across 19,000+ Pan-India pin codes

Overall Asset Sourcing Mix¹



Broad based sourcing of Equity Assets



Investor Assets



**ABSL MF
Customer Portal**



Investor App



Active Savings App

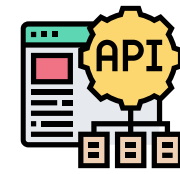
Partner Assets



**ABSL MF
Partner Portal**



Partner App

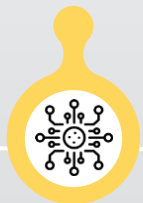


API Gateway

Digitization & Data Structuring



**One click SIP
Registration via UPI
auto pay**



**Lead and Drop
cart nurturing
using Voice BOT**



**AI /ML Assisted Real
Time Decisioning &
Personalization**

E KYC



Partner easy Link



Salary SIP



**ARN hardcoded
Active Savings App**



**CAMS OTM will be
taken for
SIP / Transaction**



**KYC stack for
Resident Indian & NRI**

(₹ crore)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Revenue from Operations	297	341	366	1,227	1,353
Costs	148	157	173	560	632
Operating Profit	149	184	193	667	721
Other Income	32	80	75	127	287
Profit before tax	181	264	268	794	1,008
Tax	45	54	59	197	228
Profit after tax	136	209	208	596	780
Mutual fund AAUM	2,75,204	3,11,509	3,31,709	2,80,257	3,12,764
Mutual fund equity AAUM	1,15,827	1,35,978	1,52,014	1,17,947	1,34,206
Alternate assets equity AAUM	9,966	12,176	13,241	10,106	11,919
Total equity AAUM	1,25,793	1,48,154	1,65,255	1,28,054	1,46,125



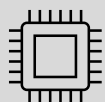
Retail franchise

- 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



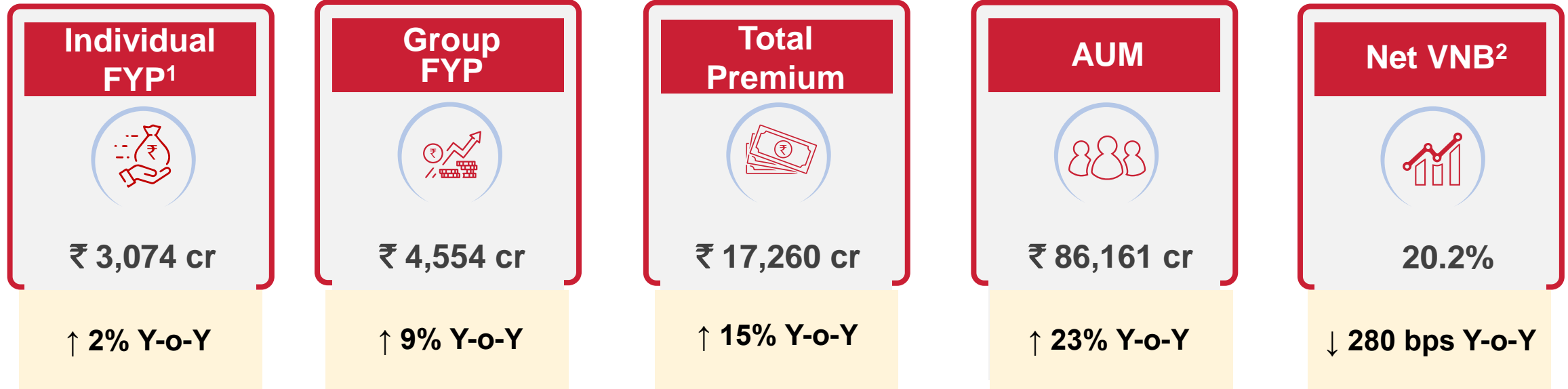
Digital & distribution

- 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

Aditya Birla Sun Life Insurance

Performance Highlights for FY24



17% Growth in Policy count

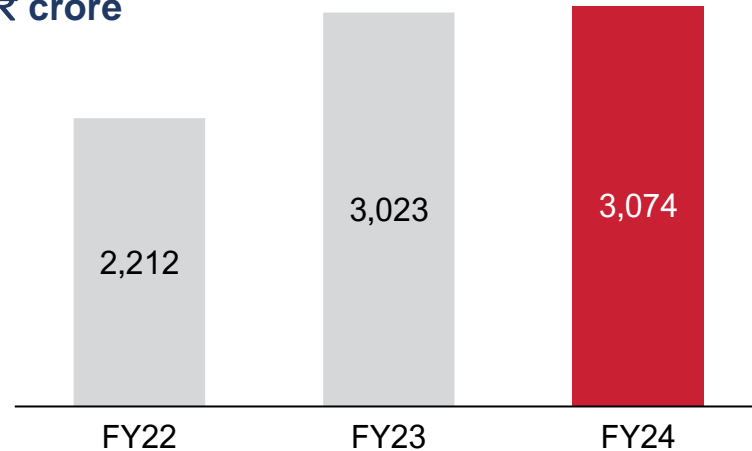
Renewal Premium ↑ 24%

Opex ratio³ 18.5%

Individual FYP¹

	ABSLI	Private Players	Industry
Y-o-Y	2% Y-o-Y	8% Y-o-Y	5% Y-o-Y
2-Yr CAGR	18% Y-o-Y	16% Y-o-Y	12% Y-o-Y

₹ crore



ABSLI Market Share²

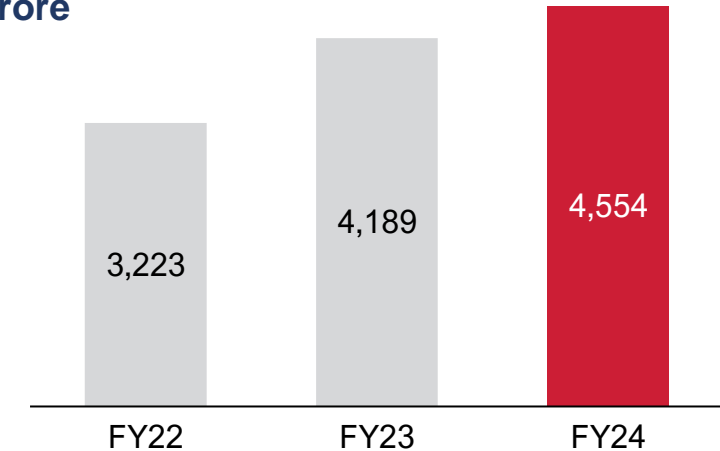
4.16%(LYSP 4.42%)

New business policies grew by 17%

Group New Business Premium

	ABSLI	Private Players	Industry
Y-o-Y	9% Y-o-Y	20% Y-o-Y	1% Y-o-Y
2-Yr CAGR	19% Y-o-Y	18% Y-o-Y	10% Y-o-Y

₹ crore

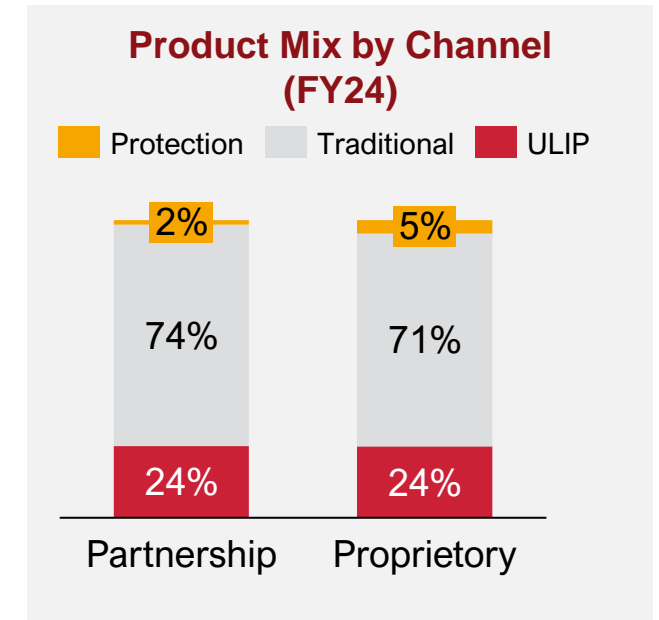
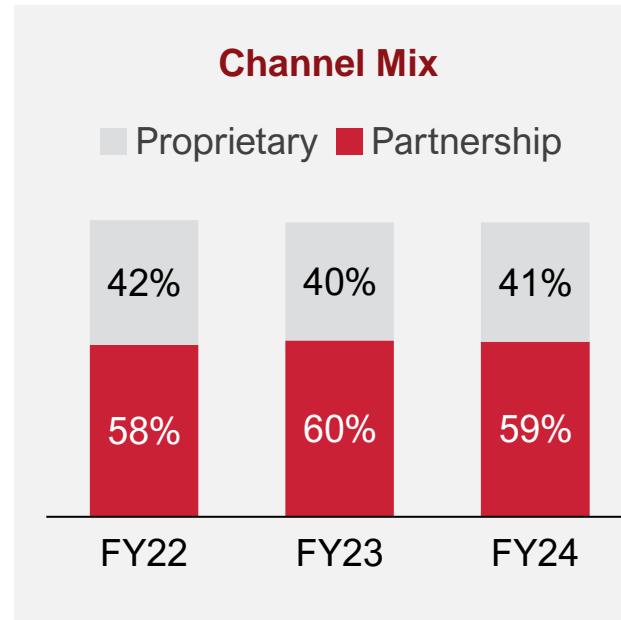
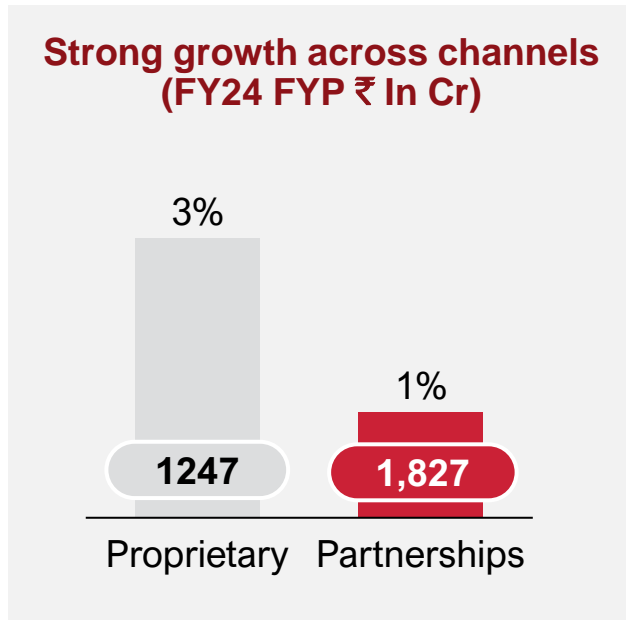


ABSLI Market Share²

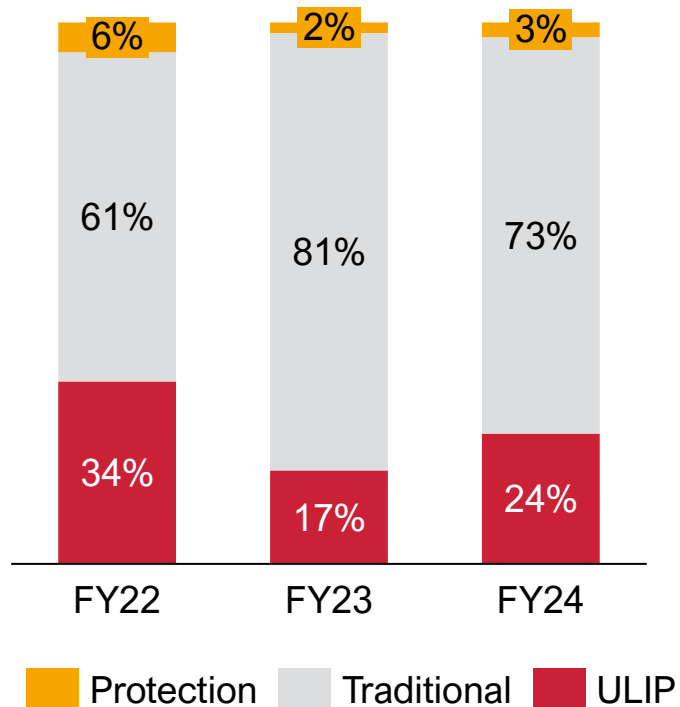
7.21%(LYSP 7.95%)

38% growth in Q4 FY24

Diversified and scaled up distribution mix



Product Mix



New Products – launched in FY24

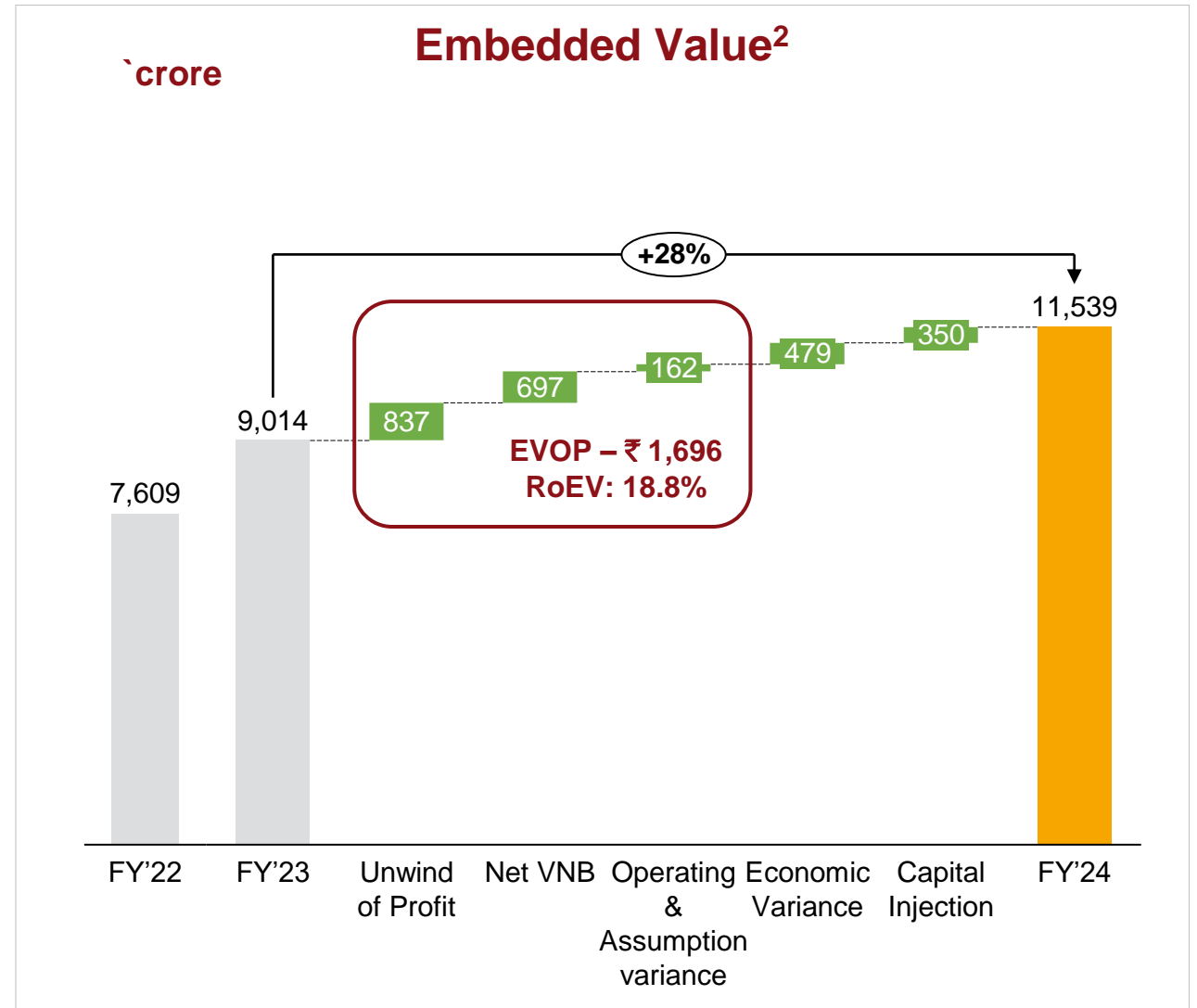
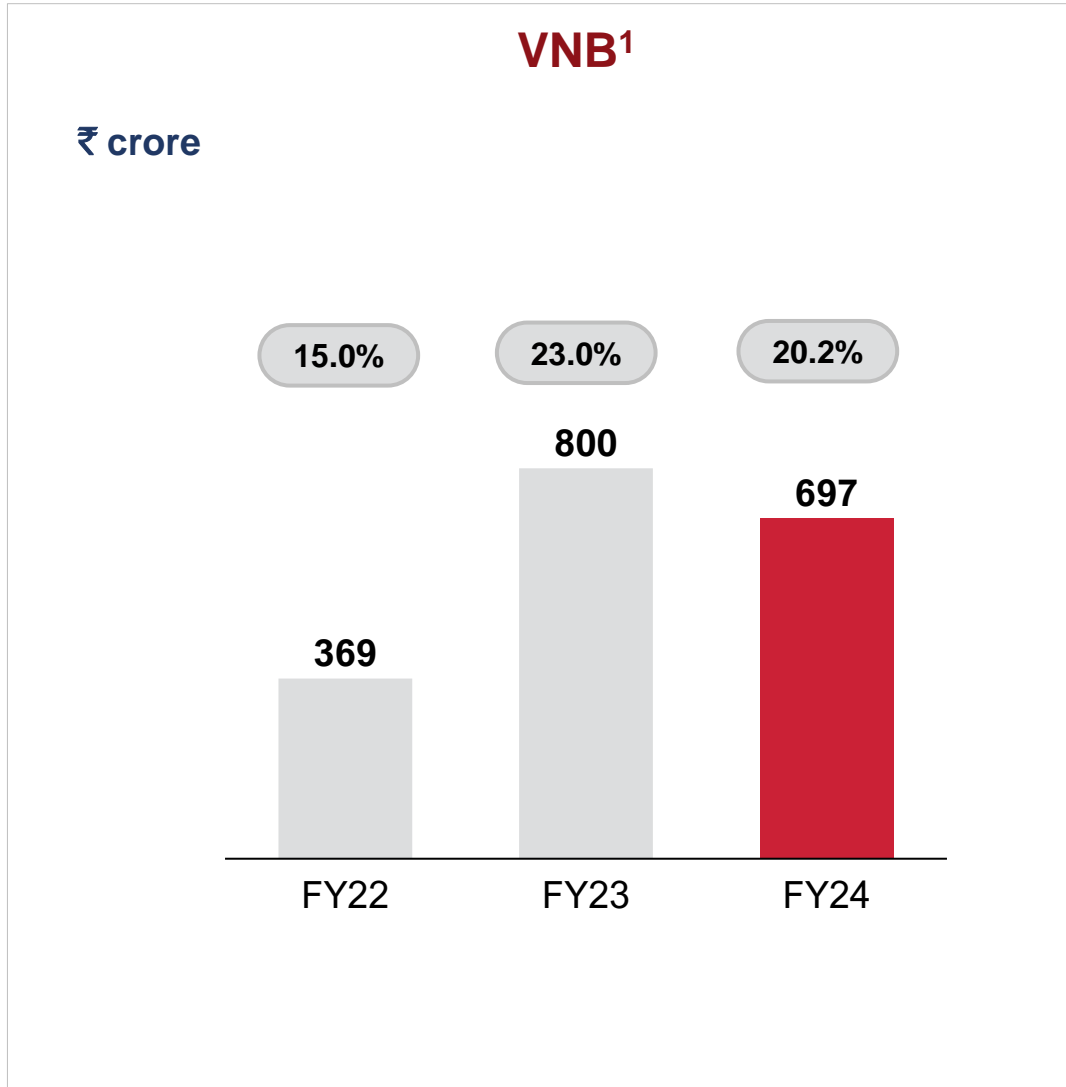
- ❖ **Salaried Term Plan - Protection**
 - ❖ Industry first product specific for Salaried segment
 - ❖ Special discount for women customers
 - ❖ **High Contribution in Protection Segment since launch**
- ❖ **Platinum Gain Plan - ULIP**
 - ❖ Industry first product with feature of trail commissions on AUM
 - ❖ **High contribution in ULIP segment since launch in Agency and Direct Channels**

Customer Value Generation

- ❖ Pre-Approved Sum Assured (PASA) contribution stands at **28% of FYP in FY 24** against 25% in FY23
- ❖ **29%** Upsell contribution of Individual FYP in **FY 24** against 25% in FY23
- ❖ Cross Sell Initiative via **Aditya Birla Capital Digital** kicked off in Q4 and expected to generate traction going forward

Active Risk Mitigation Strategy

- ❖ Subject to interest rate scenario, maturity and survival benefits are appropriately hedged through forward rate agreements
- ❖ Guarantees are actively monitored and counterparty risk is managed through multiple parties

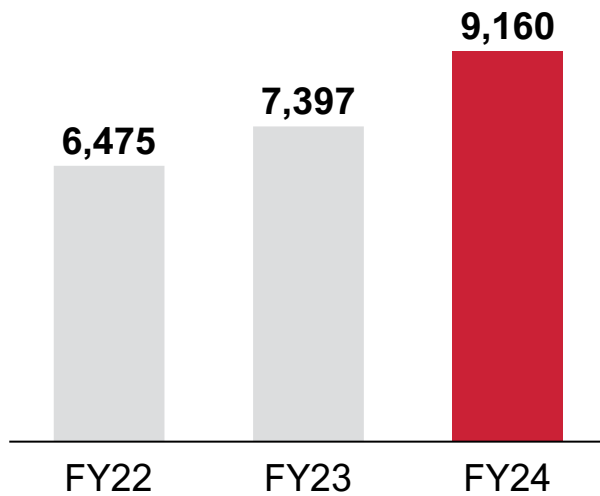


Total Renewal Premium (₹ crore)

Renewal Growth
↑ 24% Y-o-Y

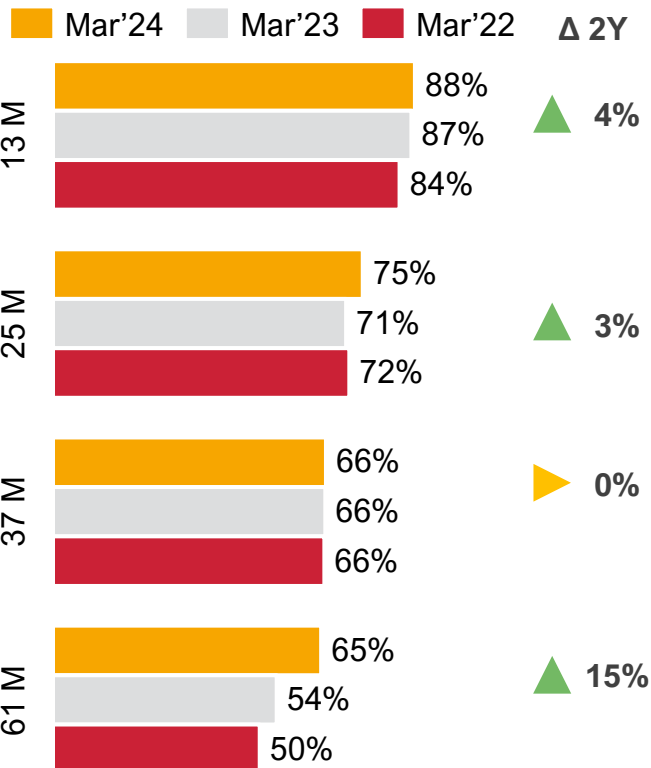
Digital Renewal
80%³

▲ 19% - 2Yr CAGR



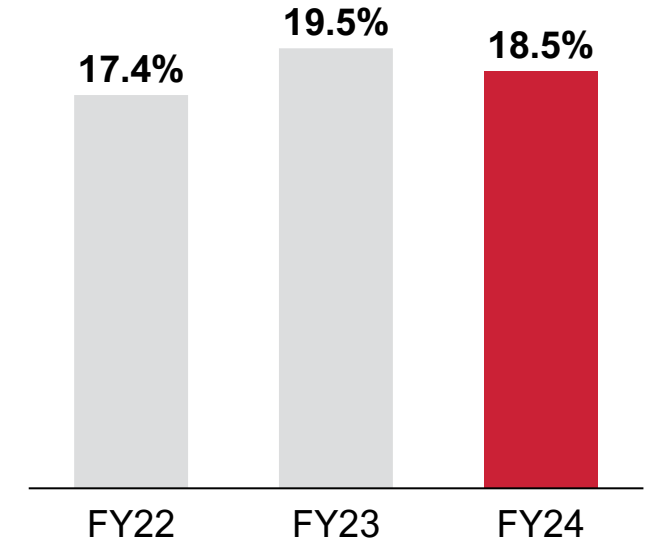
Persistency¹

Improving Persistency across all cohorts



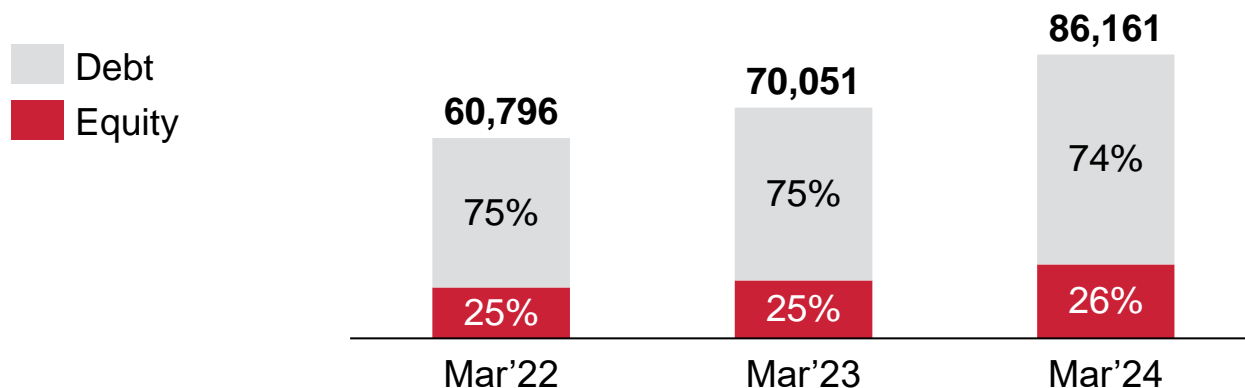
Opex Ratio²

Controlled Operating expenses

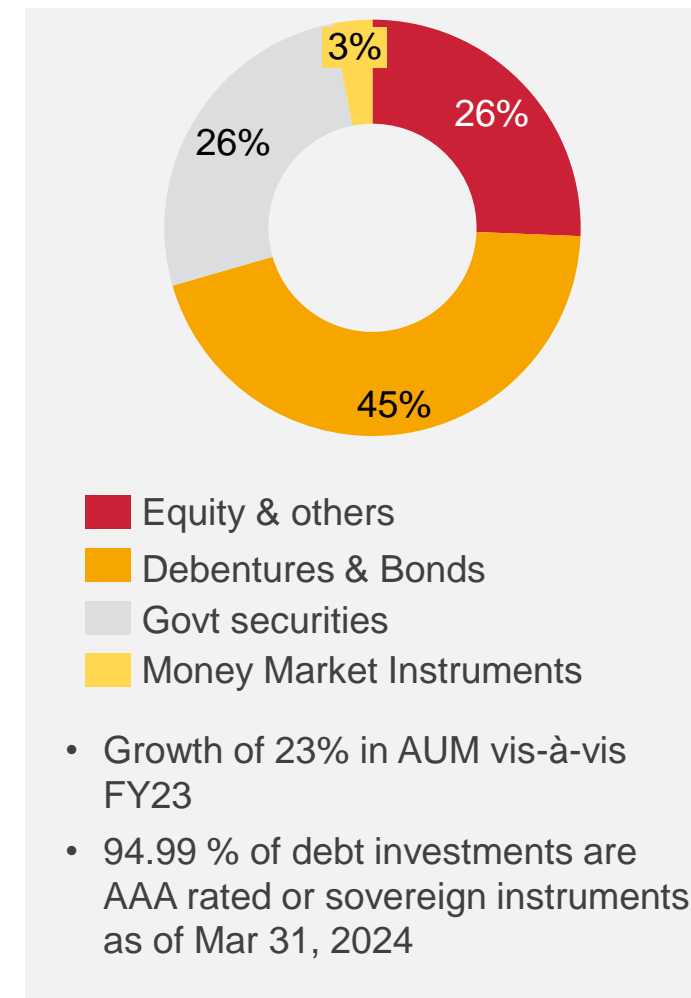


Asset Under Management (in ₹ Cr)

▲ 19% - 2Yr CAGR

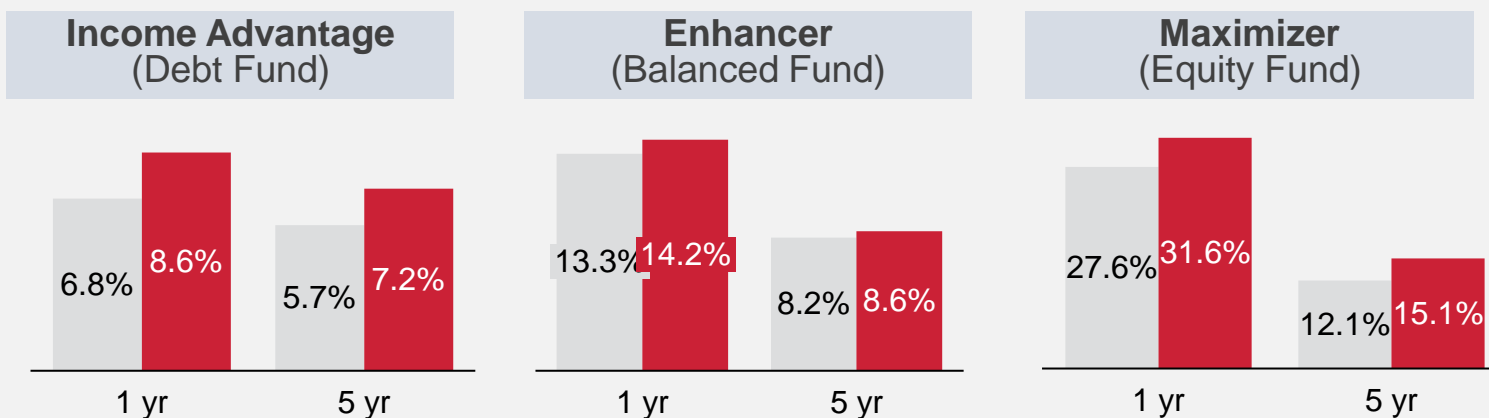


Composition of AUM



Investment Performance¹

■ Crisil Benchmark ■ Performance



Customer Onboarding

100%

Customer Experience

- ▶ **100% New business** processed digitally
- ▶ **67% adoption for Contactless Digital Verification** (Insta – verify) for customers
- ▶ **49.4% of total application** were Auto under written

Digital Renewal

80%

Customer Retention

- ▶ Digital collection at **80%**, **growth of 3.2% y-o-y**
- ▶ **90% Auto pay adoption** at onboarding stage
- ▶ **ZARA (Bot) collected ~ ₹ 731 Cr.**

Customer Self Servicing

91%

Customer Centricity

- ▶ WhatsApp & Chatbot contributed **22%** in FY24
- ▶ **83% services available digitally** and customer portal contributes to **67% of the overall transactions**
- ▶ **Digital Adoption share of 91%**

Pre-Approved New Business

29%

Pre-Purchase

- ▶ **PASA¹ contributed 29%** of FY 24 (FY 23 - 25%)
- ▶ **1.16 Crore presentations Created** (+33% over Mar'23) & **5.8 lakh Marketing Content Shared** (-10% over Mar'23)
- ▶ **Monthly Average Users: 31,200** (+22% over Mar'23) & **Daily Average Users: 7,200** (+29% over Mar'23)

P&L and Key Ratios - Aditya Birla Sun Life Insurance



(₹ crore)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Individual First year Premium¹	1,336	883	1,316	3,484	3,546
Group First year Premium	1,093	1,089	1,506	4,189	4,554
Renewal Premium	2,527	2,302	3,337	7,397	9,160
Total Gross Premium	4,956	4,274	6,159	15,070	17,260
Operating expenses (Incl. Commission)	1,018	805	1,004	2,940	3,191
Profit Before Tax²	63	52	83	196	198
Profit After Tax²	43	35	61	129	132

Key ratios (in percent)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Opex to Premium (Incl. Commission)	20.5%	18.8%	16.3%	19.5%	18.5%
Solvency Ratio	173%	191%	178%	173%	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



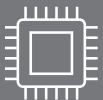
Risk management and quality

- Mitigate interest rate risk by Active forward rate 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 capacity to drive growth
- Penetrate more Bank partner branches to increase spread of business



Data Analytics

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

Grow top line at 20%+ CAGR over the next three years and sustain VNB margin at 18%-20%

Aditya Birla Health Insurance

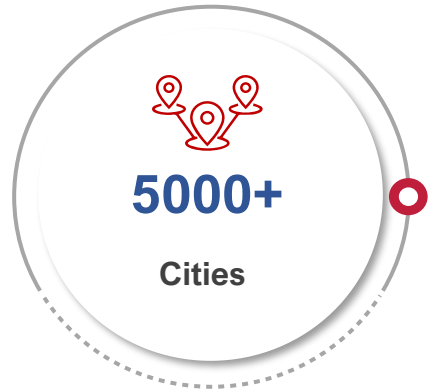
GWP¹**₹ 3701 crore****↑ 36% Y-o-Y****Market
Share****11.2% SAHI****10.4% LY
↑ 82 bps****PBT****₹ (182) crore****(220) Crore
LY****Combined
Ratio****110%****110%
LY**

- ABHI is Fastest growing SAHI Player in H2 with a 48% YoY growth
- Retail Business Surges 43% in Q4

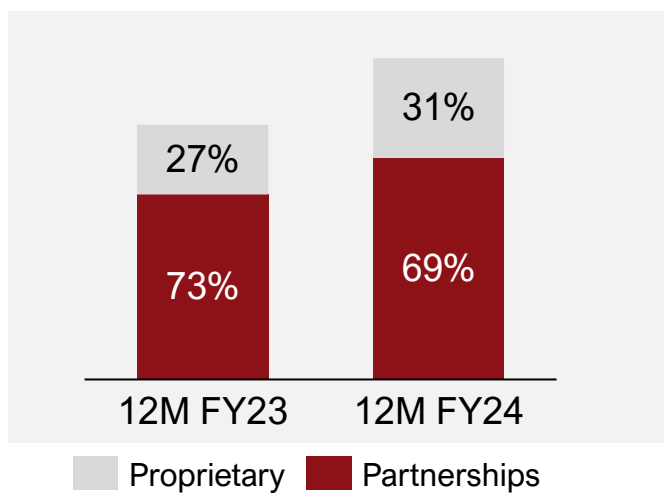
- One of the Fastest growing Proprietary Channels in SAHI# (FY24 43% YoY)
- FY24 new partner activation → Yes Bank| IPPB| 2 PSU's

- New Product Activ One → 7 variants launched → early traction
- Industry first DHA (Digital Health Assessment), 86K+

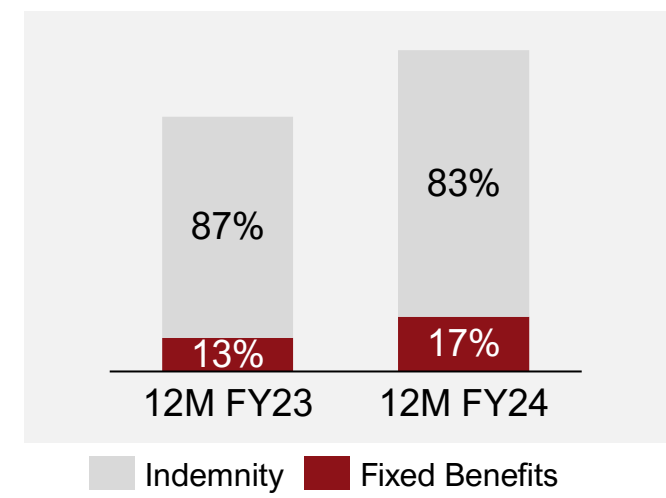
Scaled-up, diversified and digitally enabled distribution



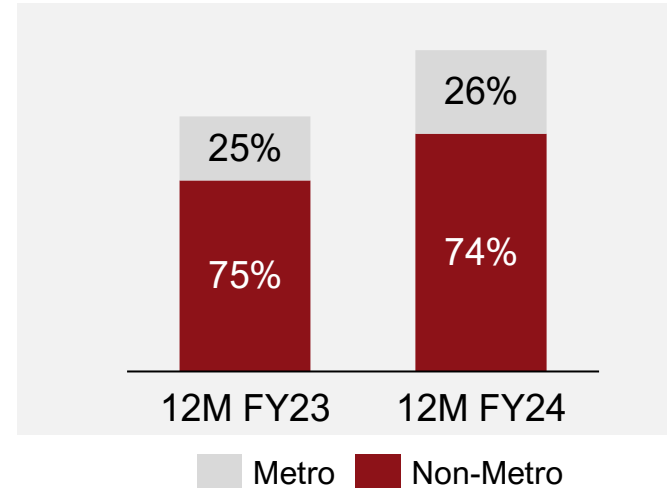
Channel Mix¹



Product Mix

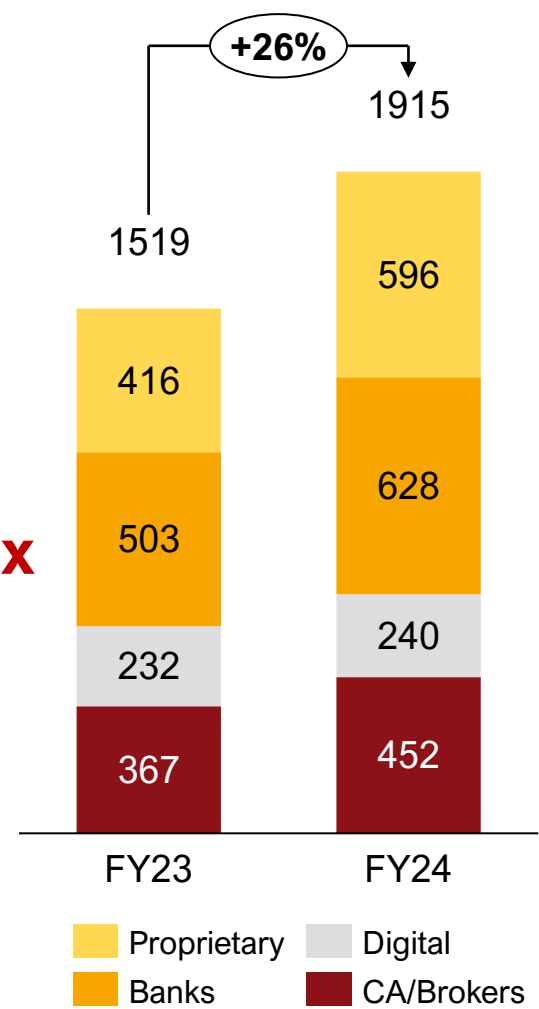


Non-Metro GWP²



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

Retail GWP (₹ Crores)



Highly Diversified distribution mix

Proprietary
Growth at 43 %
Focus on scaling Proprietary channel | Increase in Agent count

Banca
Growth at 25 %
Deepened existing partner relationships | Activating new partners

Digital
Model realignment & changes
Launched new products to drive growth

We continue to grow higher than the market...

	Q4 FY24	FY24
ABHI	51.6%	36.2%
SAHI	27.8%	26.2%
Industry	16.9%	19.5%

Fastest growing player in Q4 amongst all SAHI players



**A health insurance plan
that puts your health first.**

**100% Health.
100% Health Insurance.**

Comprehensive Product to cater multiple customer segments

Variant	Customer Segment
MAX	Mass Market
NXT	Digital Savvy
VYTL	Chronic Care (7 Conditions)
VIP	HNI Foreign Travel (Emergency)
VIP +	HNI Foreign Travel (Planned)
MAX +	Mass Product with higher benefits

Key Highlights from extensive Marketing campaign



Large Retail Share

Of GWP achieved in 5 months of launch



150 Mn+

Total Reach from marketing campaigns across media- Digital, Print, OTT, TV commercials, etc.



Fastest Product

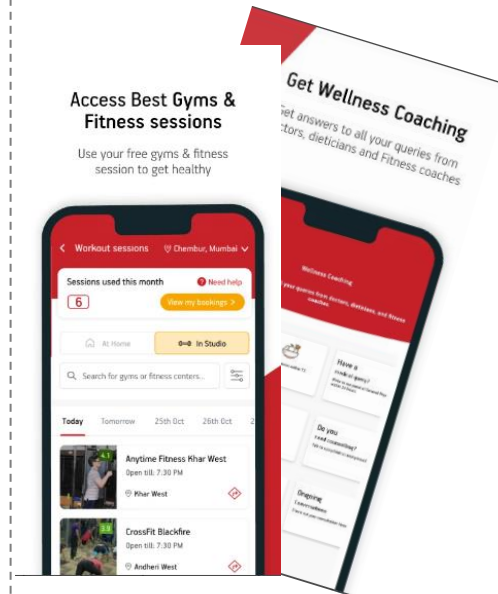
Fastest to clock 50K+ Policies in ABHI

Know your health



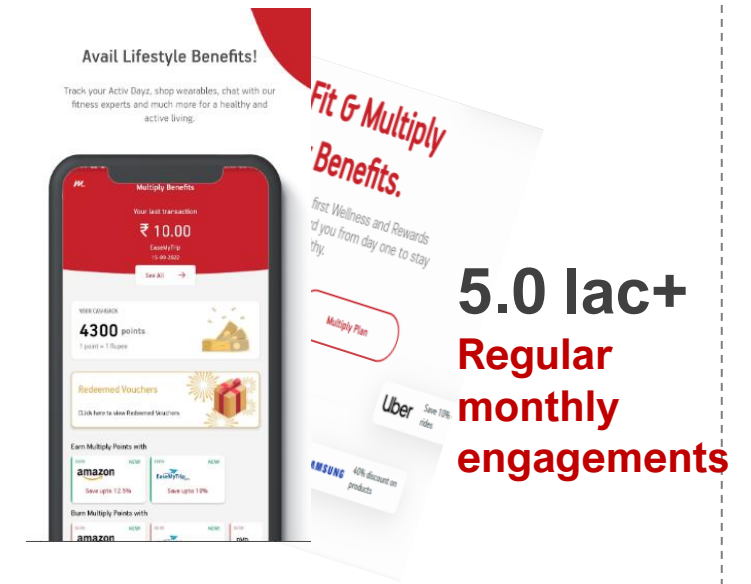
1.7L+ HA
86K+ DHA³
15L+ WBS²

Improve your health



12bn+
Steps on App
1.2L+ High
Risk customers
intervened

Get Rewarded

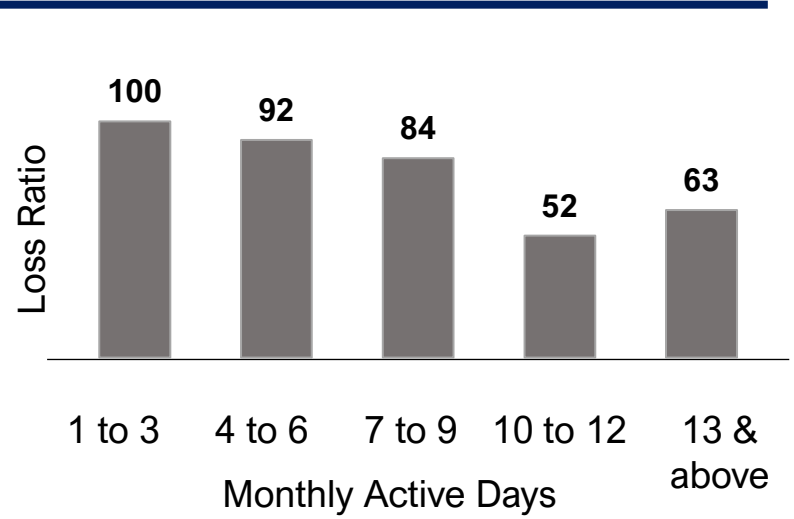


- 105+ unique Customer data points | 60+ Partners in Wellness Ecosystem
- 29%¹ of customers administered Physical Health Assessment (HA) + DHA

- Higher Persistency by 8.4% & lower claim ratio by 1.8% in the Intervened Cohort
- 16.7% eligible customer earning Activ Dayz

- 6.3% Customers earning Health Returns
- Upto 100% HealthReturns™ (Return of Premium)

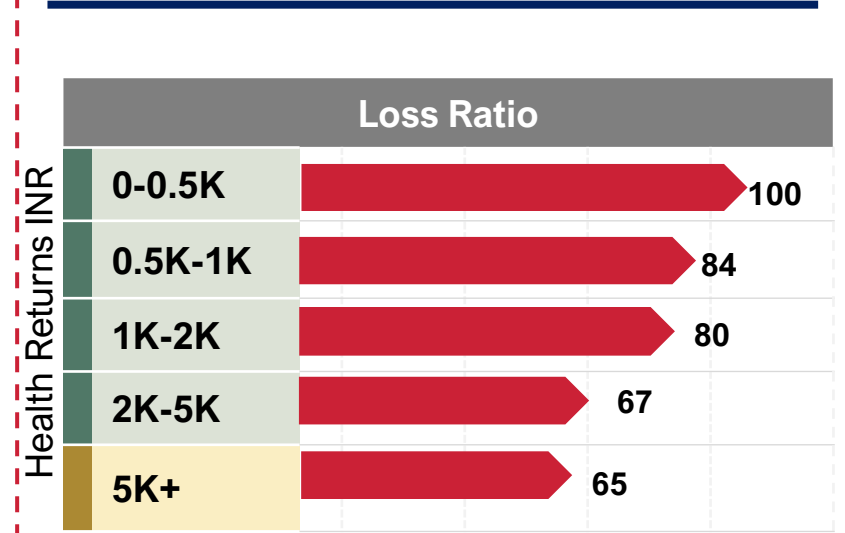
Loss Ratio of physically active customers is significantly lower.



Active Customers have shown better loss ratios than Inactive

Loss ratio indexed to base

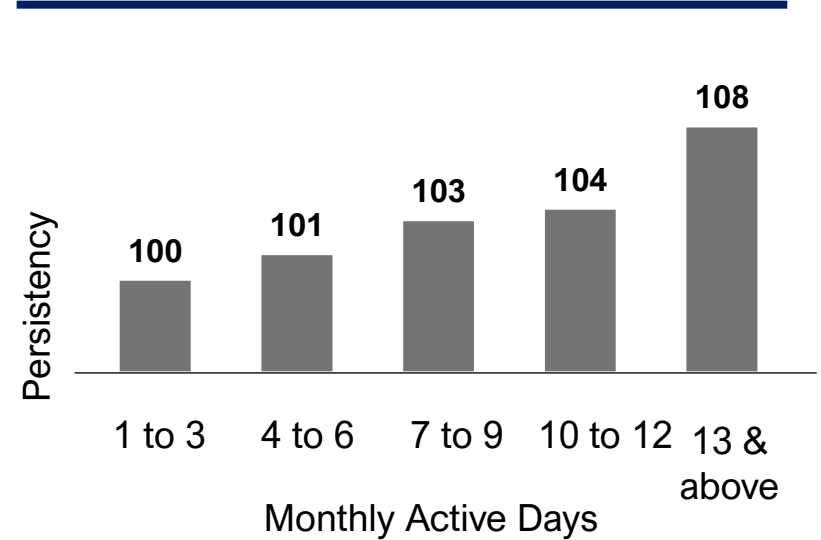
Customers earning higher health returns have lower loss ratios*



Customers earning HR have shown better loss ratios than Non-Earners

Loss ratio indexed to base

Persistency of physically active customers is higher than inactive



Active Customers have shown better stickiness than Inactive

Persistency indexed to base

Customer and Function Profile

7
Chronic conditions covered

95k
High Risk Lives intervened

55+
Health Coaches

150+
Cumulative Years of Experience

Health Outcomes

↓ 35%
Blood Sugar values

↓ 30%
Total Cholesterol Values

35%
Members doing Health Assessment

35%
Members earning year-on-year Activ Dayz

Financial Impact

↓ 13%
LR in High-Risk vs Non-intervened Cohort

300+
Hospitalizations events prevented vis Health Coaching

10%
Members earning year-on-year Health Returns

Digital Platform, Chatbots, Continuous Engagement – 24/7 Support for Diet, Mental & Health Counselling



96% Claim Settlement Ratio,
One of the best in Industry



11k+ network hospital,
One of the best in Industry



Cashless anywhere
launched in Q3 (Ahead of the industry)



Assocham Award Runner Up
for Claims Experience in GI & SAHI



Ranjit Kumar BJ, Bengaluru

“ In the past year, a challenging time when I underwent hospitalisation for Aditya Birla Activ Health Enhanced Plan. In such difficult times, this policy ensured seamless covering all my expenses. The speedy and hassle-free process left me truly delighted.”

Mr. Govind Asava, Nagpur

“ I live in Kharbi S products and RCF. Aditya Birla Health Insurance does it offer the important initiative has t and helping me truly grateful.”

Rishi Nikhil Gandhi, Gujarat

“ I always believe that good health is the foundation of a fulfilling life. The concept of earning 100% HealthReturns™ by simply walking 10,000 steps daily motivates me without any excuse. This innovative feature turned my daily walks into a rewarding journey. At the time of policy renewal, I only had to pay the taxes and got a huge discount on the total premium paid. It's like investing in my health while being financially smart at the same time.”

Akshay Chandane, Pune

“ I did not prioritise health insurance. However, an incident made me acutely aware of the significant financial burden with medical care. Fortunately, Aditya Birla Health Insurance during this crucial period. They provided exceptional support the entire process and ensuring my medical expenses allowed me to fully concentrate on my recovery. The peace of mind of safeguarding my family's well-being. Upon recovery was to secure comprehensive health insurance for my family. Aditya Birla's Health Insurance's plans. Now, I have the peace of mind that comes with knowing they are protected in the event of a medical situation.”

Prassana Krishnan, Bangalore

“ I had a wonderful experience with Aditya Birla Health Insurance's Digital Health Assessment. The platform was user-friendly, the questions were clear and concise and the post-assessment health insights were valuable. It made assessing and managing my health easy. The intuitive interface and recommendations empowered me to improve my understanding of my health and make positive changes.”

& thousands of similar stories...

Focus



Revenue



Engagement



Digital Servicing

Key Initiatives & Wins

- Renewal logins via mobile
- Funnel analysis & optimization
- Contextual & nudge-based buy journey

- Leveraging partner ecosystem
- AI led Digital health assessment
- Leveraging Ayushman Bharat Health Account (1st in Industry)

- Simplified and contextual journey
- Omnichannel bot
- AI driven document classifier

↑ **41%**

YoY App Downloads

↑ **102%**

YoY App MAU*

86%

Digital Self-service

84%

Digital Renewals

19%

DIY Renewals

84%

Auto Underwriting

100%

Distributor onboarded digitally

96%

Customers onboarded Digitally

3.5x

Reduction in deficient claims

Enablers

Cross Functional Squads

Data led Innovation Culture

Agile Methodology

Cloud Agnostic

Digital Index

Data Engineering

Data Lake Hub

Data Lake | EDW | Data Catalog | Data Lineage | BI tool – NLP | ML Model

Data Governance

MDM | Data Security | Data Standardization | Data Stewardship | Roles & Responsibilities

Data Literacy

Dashboard Monthly Training | Dashboard Usage | Last Mile Data Access

User Empowerment

Real Time Dashboard | Self Servicing BI | Insights through NLP

Data Science (Key Projects)

AI / ML based Claim Adjudication

- Gone live in Q4
- Provider Tariff digitization
- AI/ML based claims processing linked to clinical protocols
- Improve FWA models for unstructured data
- Key benefits to accrue in Claims Cost, CX and Cost of operations

Other Key Projects



Revenue Focus

1.6x uplift in lead based cross-sell vis-à-vis last FY



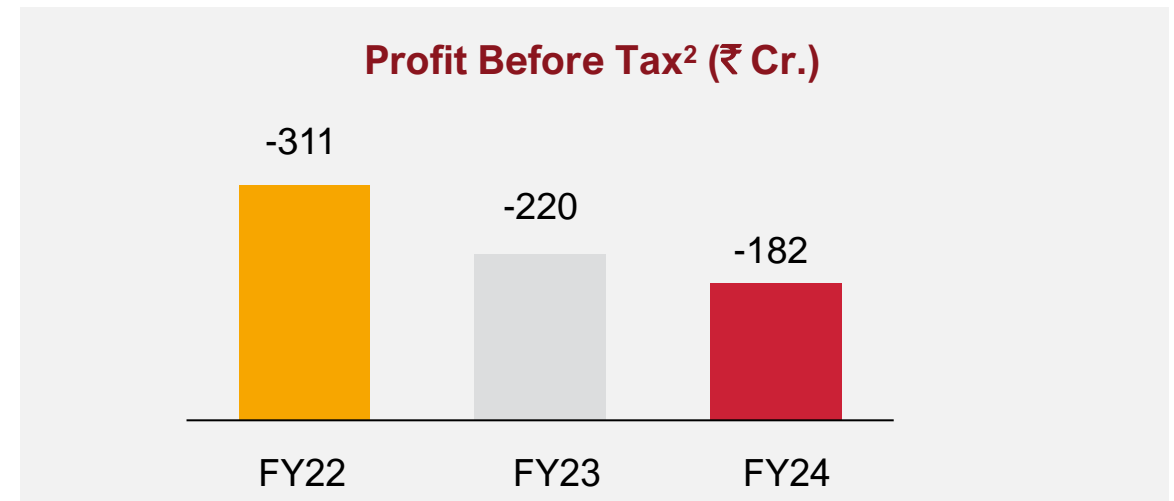
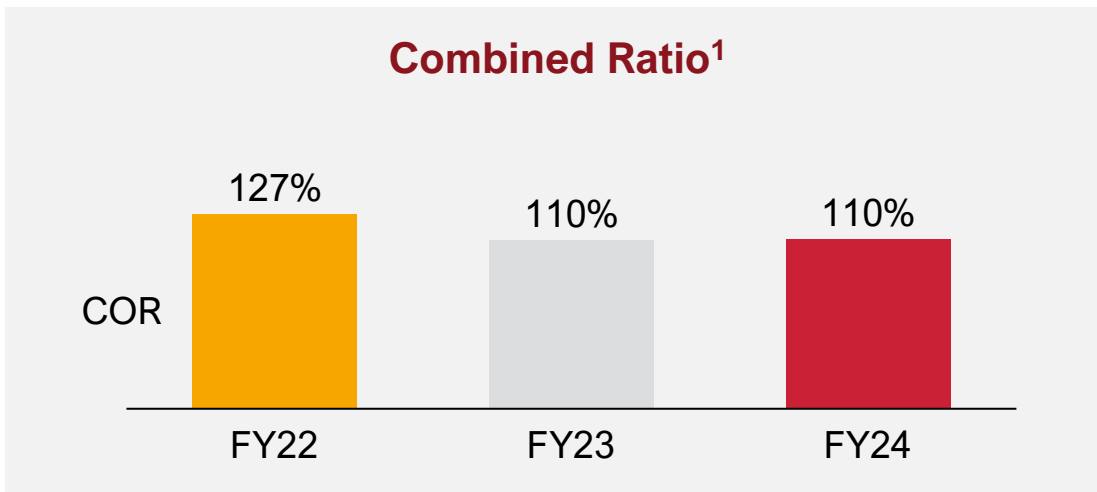
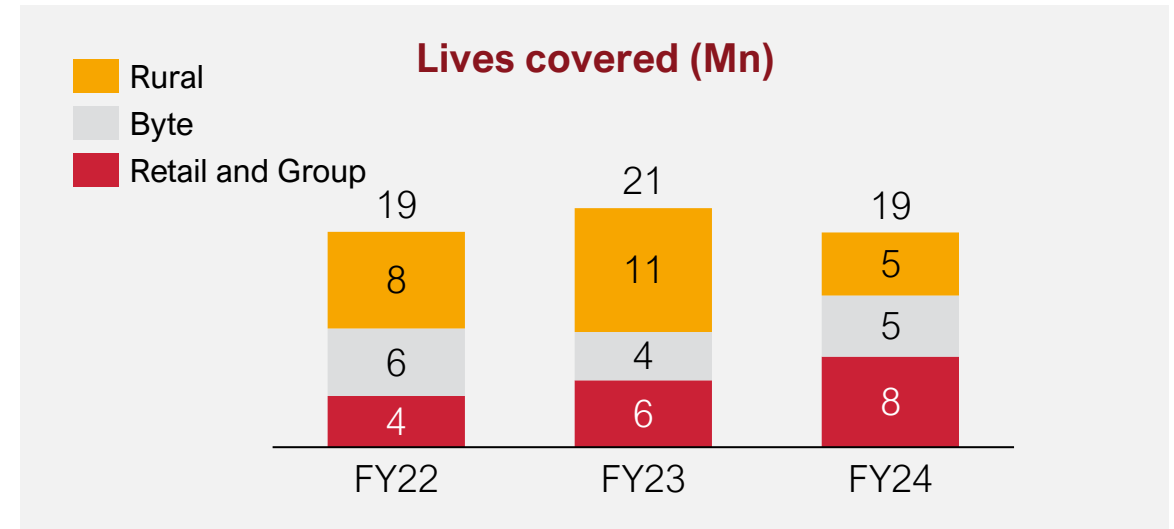
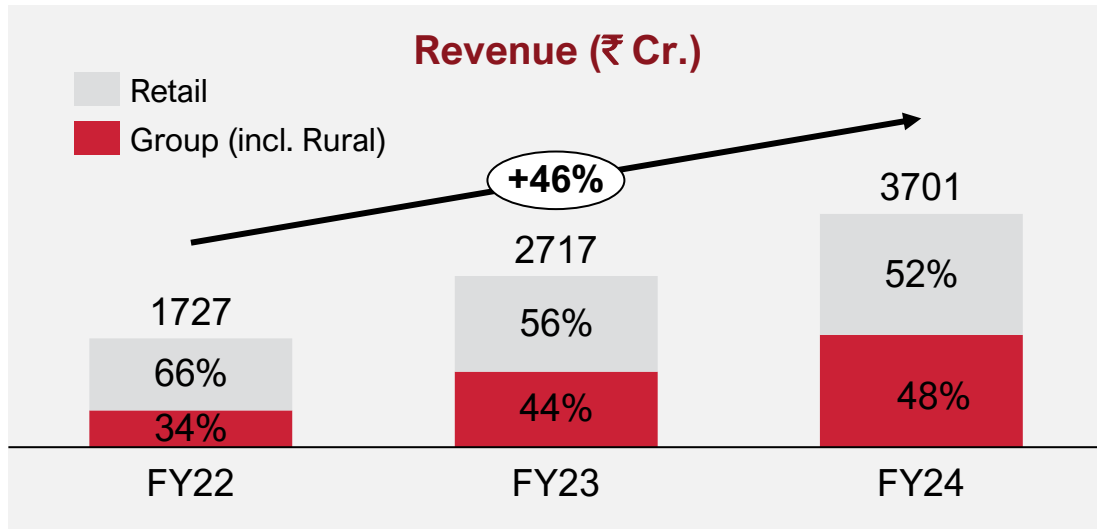
FWA Model

2.1x fraud savings from refined model



Call Centre Forecast Model

Led to 25% cost reduction



(₹ In crore)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Retail Premium	445	472	636	1,519	1915
Group Premium (incl. Rural)	414	367	666	1,198	1786
Gross Written Premium	859	839	1302	2,717	3701
Revenue (IND AS)	803	790	1212	2,566	3450
Operating expenses (including claims) (IND AS)	806	920	1123	2,786	3632
Profit before tax (IND AS)	(3)	(130)	88	(220)	(182)



Differentiated Health First approach

- Attract Young & Healthy Customer Target Segment
- Incentivize customers for healthy behavior
- Data driven approach for superior customer understanding



Diversified Distribution

- Diversified Distribution with growth focus on Proprietary Business
- Invest in existing Bancassurance partnerships & Acquire PSU bank partnerships
- Grow nontraditional distribution segments



Digital Capabilities

- Digitally enabled Distribution with deep partner integrations
- Customer facing assets for superior customer experience



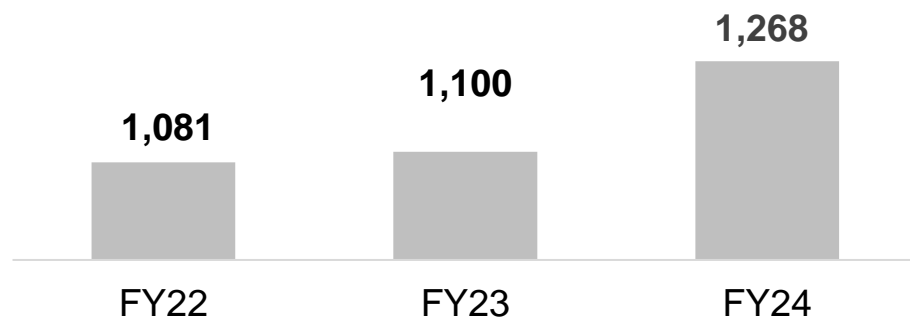
Data & Analytics

- Analytics based capabilities for revenue generation including PASA, Cross Sell & Persistency models
- Fraud, Waste & Abuse model with advanced analytical tools
- Newer applications for both structured and unstructured data

Other Updates

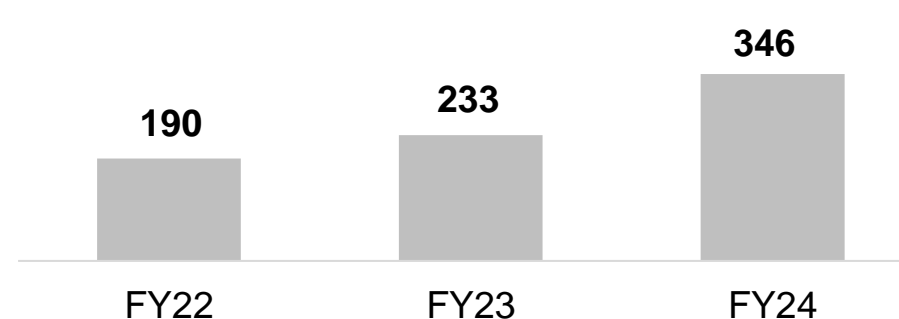
Revenue

▲ 15% y-o-y



PBT

▲ 48% y-o-y



General Insurance Broking

	FY23	FY24	Δ
Premium Placement	5,656	3,624	↓ 36%
Revenue	618	565	↓ 9%
PBT	97	67	↓ 31%

Stock & Securities Broking

	FY23	FY24	Δ
# Customers (Active)	~ 74k	~ 82k	↑ 11%
Revenue	267	394	↑ 48%
PBT	47	69	↑ 48%

ARC platform

	FY23	FY24	Δ
Closing AUM	3,140	2,896	↓ 8%
Revenue	140	229	↑ 98%
PBT	87	175	↑ 102%

Consolidated P&L – Aditya Birla Capital



(₹ crore)	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Revenue	8,025	8,800	10,454	27,416	34,019
Profit Before Tax (before share of profit/(loss) of JVs)	768	1,004	983	2,624	3,792
Add: Share of Profit/(loss) of associate and JVs	64	45	143	273	304
Profit before tax	832	1,050	1,126	2,896	4,096
Less: Provision for taxation	196	289	271	811	1,090
Less: Minority Interest	27	25	43	28	104
Profit after tax	609	736	812	2,057	2,902
Gain on Sale of AMC stake (net of tax)	-	-	433	-	433
Fair value gain ¹	-	-	-	2,739	-
Reported Profit After Tax	609	736	1,245	4,796	3,335

1. Aditya Birla Health Insurance ceased to be a subsidiary and was accounted as a joint venture post preferential allotment of equity shares to Platinum Jasmine A 2018 Trust, acting through its trustee, Platinum Owl C 2018 RSC Limited, being a wholly owned subsidiary of Abu Dhabi Investment Authority ("ADIA")

THANK YOU

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