



ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

₹ crore

	Particulars	Quarter Ended			Year Ended
		30th June, 2021 (Unaudited)	31st March, 2021 (Refer note 6)	30th June, 2020 (Unaudited)	31st March, 2021 (Audited)
1	Revenue from Operations				
	Interest Income	1,695.81	1,667.79	1,711.18	6,767.74
	Dividend Income	-	2.84	-	2.85
	Fees and Commission Income	243.32	280.30	163.01	938.73
	Net Gain on Fair Value Changes	21.48	13.59	63.89	159.63
	Policyholders' Income from Life Insurance Operations (Refer Note: 3)	1,993.18	3,202.64	1,878.73	10,193.91
	Policyholders' Income from Health Insurance Operations (Refer Note: 3)	343.66	418.04	216.59	1,178.87
	Sale of Service	1.54	1.63	0.69	6.06
	Total Revenue from Operations	4,298.99	5,586.83	4,034.09	19,247.79
2	Other Income	2.95	5.13	7.86	25.99
3	Total Income (1+2)	4,301.94	5,591.96	4,041.95	19,273.78
4	Expenses				
	(a) Finance Costs	856.50	886.56	1,070.54	3,915.76
	(b) Fees and Commission Expenses	100.52	145.03	64.15	473.34
	(c) Impairment on Financial Instruments including Loss on Derecognition of Financial Assets at Amortised Cost (Expected Credit Loss)	223.74	159.36	217.26	771.94
	(d) Employee Benefits Expenses	200.93	197.32	182.58	758.02
	(e) Policyholders' Expense of Life Insurance Operations (Refer Note: 3)	1,992.10	3,181.70	1,890.78	10,169.45
	(f) Policyholders' Expense of Health Insurance Operations (Refer Note: 3)	476.52	445.24	278.40	1,391.32
	(g) Depreciation and Amortisation Expense	28.03	28.58	26.11	114.45
	(h) Other Expenses	105.59	127.81	77.09	402.22
	Total Expenses	3,983.93	5,171.60	3,806.91	17,996.50
5	Profit Before Share of Joint Venture Companies and Tax (3-4)	318.01	420.36	235.04	1,277.28
6	Share of Profit / (Loss) of Joint Venture Companies	79.61	80.05	49.61	268.41
7	Profit Before Tax (5-6)	397.62	500.41	284.65	1,545.69
8	Tax Expense				
	Relating to other than revenue account of Life Insurance Policyholders'				
	Current Tax	146.74	96.85	117.16	371.91
	Short/ (Excess) Provision for Tax Related to Earlier Years (Net)	-	(6.13)	0.26	(6.44)
	Deferred Tax	(32.32)	16.19	(31.24)	24.04
	Relating to revenue account of Life Insurance Policyholders'				
	Current Tax	12.86	9.85	11.54	50.53
	Total Tax Expenses	127.28	116.76	97.72	440.04
9	Profit after tax for the period/year (including Non-Controlling Interest) (7-8)	270.34	383.65	186.93	1,105.65
10	Loss / (Profit) attributable to Non-Controlling Interest	31.69	(8.50)	11.45	20.89
11	Profit for the period/year attributable to Owners of the Company (9+10)	302.03	375.15	198.38	1,126.54
12	Other Comprehensive Income (OCI)				
	Relating to revenue account of Life Insurance Policyholders'				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	0.34	(0.57)	0.39	(1.44)
	(ii) Items that will be reclassified to profit or loss in subsequent periods	(37.73)	(244.13)	188.77	47.38
	Less: Transferred to Policyholders' Fund in the Balance Sheet	37.39	244.70	(189.16)	(45.94)
	Relating to revenue account of Health Insurance Policyholders'				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	0.31	0.46	0.75	1.46
	(ii) Items that will be reclassified to profit or loss in subsequent periods	(0.81)	(20.04)	13.80	(5.71)
	Relating to Others				
	(i) Items that will not be reclassified to profit or loss in subsequent periods	(13.96)	35.22	7.45	70.50
	Income tax relating to items that will not be reclassified to profit and loss	1.79	(5.29)	(1.34)	(10.94)
	(ii) Items that will be reclassified to profit or loss in subsequent periods	(14.35)	(53.37)	29.67	3.36
	Income tax relating to items that will be reclassified to profit and loss	2.03	6.01	0.79	1.52
13	Other Comprehensive Income for the period/year	(24.99)	(37.01)	51.12	60.19
14	Total Comprehensive Income (after tax) (9+13)	245.35	346.64	238.05	1,165.84
15	Profit for the period/year attributable to				
	Owners of the Company	302.03	375.15	198.38	1,126.54
	Non-Controlling interest	(31.69)	8.50	(11.45)	(20.89)
16	Other Comprehensive Income attributable to				
	Owners of the Company	(11.76)	(15.57)	12.82	26.57
	Non-Controlling interest	(13.23)	(21.44)	38.30	33.62
17	Total Comprehensive Income attributable to				
	Owners of the Company	290.27	359.58	211.20	1,153.11
	Non-Controlling interest	(44.92)	(12.94)	26.85	12.73
18	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,415.44	2,415.28	2,413.86	2,415.28
19	Other Equity				11,327.30
20	Earnings per Equity Share of ₹ 10 each (A - not annualised)				
	Basic - ₹	1.25 ^A	1.55 ^A	0.82 ^A	4.67
	Diluted - ₹	1.25 ^A	1.55 ^A	0.82 ^A	4.66



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2021

₹ crore

	Particulars	Quarter Ended			Year Ended
		30th June, 2021 (Unaudited)	31st March, 2021 (Refer note 6)	30th June, 2020 (Unaudited)	31st March, 2021 (Audited)
1	Segment Revenue				
	NBFC	1,380.75	1,379.40	1,388.25	5,511.52
	Housing Finance	307.09	305.38	322.21	1,280.56
	Life Insurance	2,038.20	3,244.32	1,929.62	10,379.28
	Asset Management	333.24	331.40	258.54	1,201.65
	General Insurance Broking	147.33	164.63	104.39	591.28
	Stock and Securities Broking	53.41	49.35	44.34	192.22
	Health Insurance	350.07	424.73	221.75	1,202.08
	Other Financial Services	30.42	30.03	31.23	128.74
	Total Segmental Revenue	4,640.51	5,929.24	4,300.33	20,487.33
	Less: Inter Segment Revenue	(8.72)	(11.76)	(8.12)	(40.49)
	Total Segment Revenue from Operations [Refer note 2 (b)]	4,631.79	5,917.48	4,292.21	20,446.84
2	Segment Results (Profit Before Tax)				
	NBFC	314.75	338.22	188.89	1,031.41
	Housing Finance	49.46	47.55	35.53	176.38
	Life Insurance	31.08	44.24	28.91	151.46
	Asset Management	205.89	207.74	130.12	695.89
	General Insurance Broking	36.99	7.29	28.57	70.70
	Stock and Securities Broking	7.90	5.26	5.02	22.40
	Health Insurance	(126.58)	(23.40)	(58.38)	(199.05)
	Other Financial Services	5.57	1.41	6.42	24.04
	Total Segment Results [Refer note 2 (c)]	525.06	628.31	365.08	1,973.23
3	Segment Assets (Including Goodwill)	As on	As on	As on	As on
		30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
	NBFC	47,103.89	50,319.78	48,829.11	50,319.78
	Housing Finance	11,763.41	12,334.90	12,867.41	12,334.90
	Life Insurance	58,114.27	56,279.31	48,349.36	56,279.31
	Asset Management	2,079.47	1,967.63	1,679.83	1,967.63
	General Insurance Broking	228.08	202.85	160.58	202.85
	Stock and Securities Broking	1,181.61	1,059.61	824.61	1,059.61
	Health Insurance	1,579.93	1,565.56	1,220.56	1,565.56
	Other Financial Services	1,133.81	1,228.51	1,291.78	1,228.51
	Total Segment Assets	1,23,184.47	1,24,958.15	1,15,223.24	1,24,958.15
	Inter-Segment Elimination	(191.53)	(190.96)	(222.64)	(190.96)
	Add: Unallocated Corporate Assets	679.12	650.28	671.78	650.28
	Total Assets	1,23,672.06	1,25,417.47	1,15,672.38	1,25,417.47
4	Segment Liabilities	As on	As on	As on	As on
		30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
	NBFC	38,457.79	41,902.62	41,017.45	41,902.62
	Housing Finance	10,247.46	10,855.94	11,490.07	10,855.94
	Life Insurance	55,251.30	53,411.27	45,603.73	53,411.27
	Asset Management	258.19	256.77	270.38	256.77
	General Insurance Broking	141.96	147.05	125.04	147.05
	Stock and Securities Broking	950.73	835.54	611.00	835.54
	Health Insurance	1,154.69	1,136.89	877.38	1,136.89
	Other Financial Services	502.96	570.55	609.14	570.55
	Total Segment Liabilities	1,06,965.08	1,09,116.63	1,00,604.19	1,09,116.63
	Inter-Segment Elimination	(191.53)	(190.96)	(222.64)	(190.96)
	Add: Unallocated Corporate Liabilities	459.41	419.25	412.69	419.25
	Total Liabilities	1,07,232.96	1,09,344.92	1,00,794.24	1,09,344.92

The Operating Segments have been identified on the basis of the business activities from which the Group earns revenues and incurs expenses and whose operating results are reviewed by the Chief Operating Decision Maker of the Group to make decisions about the resources to be allocated and assess performance and for which discrete financial information is available. The smaller business segments which are not separately reportable have been grouped under "Other Financial Services".

Notes:

- 1 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 (a) The segment revenue, segment results, segment assets and segment liabilities include revenue, results, assets and liabilities of joint venture entities (which have been consolidated using the equity method). Reconciliation of Segment Revenue and Segment Results have been tabulated below:
- 2 (b) Reconciliation of Revenue from Operations with Total Segment Revenue from Operations :

Particulars	Quarter Ended			Year Ended
	30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
	(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
Total Segment Revenue from Operations	4,631.79	5,917.48	4,292.21	20,446.84
Less: Revenue of joint venture entities, profits of which are equity accounted under the Ind AS framework	(337.56)	(335.13)	(261.64)	(1,214.64)
Add: Elimination of Intra Group revenue from transactions with joint venture entities	4.76	4.48	3.52	15.59
Total Revenue from Operations	4,298.99	5,586.83	4,034.09	19,247.79

- 2 (c) Reconciliation of Profit Before Tax with Total Segment Results:

Particulars	Quarter Ended			Year Ended
	30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
	(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
Total Segmental Results	525.06	628.31	365.08	1,973.23
Less: Share of joint venture partners (not included in share of profits of the Group) in joint venture entities	(127.44)	(127.90)	(80.43)	(427.54)
Profit Before Tax	397.62	500.41	284.65	1,545.69

- 3 Following are the Policyholders' Income and Expenses from Insurance Operations included in above results

Particulars	Quarter Ended			Year Ended
	30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
	(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
A Policyholders' Income from Life Insurance Operations				
Life Insurance Premium	1,608.00	2,832.83	1,508.50	8,653.99
Reinsurance ceded	(84.88)	(78.28)	(71.84)	(292.94)
Fees and commission Income	0.16	0.20	0.17	0.80
Interest income	404.55	384.22	310.84	1,400.37
Dividend income	8.46	5.84	3.81	22.42
Net gain on fair value changes	54.14	50.95	122.62	395.97
Other Income	2.75	6.88	4.63	13.30
Total	1,993.18	3,202.64	1,878.73	10,193.91
B Policyholders' Income from Health Insurance Operations				
Health Insurance Premium	367.52	441.31	245.60	1,300.64
Reinsurance ceded	(85.41)	(93.14)	(62.24)	(301.36)
Fees and commission Income	44.50	52.54	18.48	114.29
Interest income	15.14	13.57	11.02	49.99
Net gain on fair value changes	1.91	3.76	1.76	13.36
Other Income	-	-	1.97	1.95
Total	343.66	418.04	216.59	1,178.87
C Policyholders' Expense of Life Insurance Operations				
Finance Costs	2.87	3.15	3.35	12.68
Fees and Commission Expenses	88.88	172.84	77.97	498.43
Impairment on Financial Instruments	(1.20)	0.01	0.20	0.42
Employee Benefits Expenses	162.78	207.53	163.55	697.04
Benefits paid	1,675.34	1,544.08	537.47	4,424.81
Claims ceded to reinsurers	(290.50)	(67.90)	(38.37)	(321.31)
Change in valuation of liabilities	241.81	1,036.38	906.13	3,873.78
Depreciation and amortization	18.61	19.99	18.86	73.60
Other Expenses	115.55	225.49	102.53	629.03
Sub Total	2,014.14	3,141.57	1,771.69	9,888.48
Add: Restricted life insurance surplus retained in Policyholders' Fund	(22.04)	40.13	119.09	280.97
Total	1,992.10	3,181.70	1,890.78	10,169.45
D Policyholders' Expense of Health Insurance Operations				
Finance Costs	0.66	0.70	0.83	2.92
Fees and Commission Expenses	43.79	55.25	29.39	160.56
Employee Benefits Expenses	84.68	85.95	75.44	323.31
Benefits paid	287.87	147.45	23.83	428.26
Claims ceded to reinsurers	(33.57)	(30.62)	(3.38)	(86.70)
Change in valuation of liabilities	25.17	75.66	81.49	220.09
Depreciation and amortization	9.39	9.42	8.20	35.01
Other Expenses	58.53	101.43	62.60	307.87
Total	476.52	445.24	278.40	1,391.32

4 Estimation uncertainty relating to COVID-19 global health pandemic:

The Group recognizes the need to make reasonable estimation of the economic impact of this pandemic on the obligation on account of policy liabilities, recoverability of Goodwill, repayment ability of its borrowers, and to make additional provisions as considered appropriate, over-and-above the extant provisions as per the Group's ECL policy, for expected credit losses. The Group has segmented its portfolio basis various parameters to ascertain the likely detrimental impact on the credit risk in the portfolio as a result of the economic fallout of COVID-19 and basis its estimates, assumptions and judgements arrived at the additional provision required to take care of the expected credit loss in its financial results. Given the continued uncertainty over the potential macro-economic condition, the impact of economic fallout of the COVID-19 on the carrying value of assets and obligations of the Group may be different from that expected as at the date of approval of these financial results. The Group will continue to closely monitor any material changes to future economic conditions and suitable adjustments as considered appropriate will be given in the respective future period.

- 5 The Company, during the quarter ended 30th June, 2021, has allotted 1,62,930 equity shares of ₹ 10 each, fully paid up, on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes approved by the Company.
- 6 The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited year to date figures up to the third quarter ended 31st December, 2020 which were subjected to limited review.
- 7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 5th August, 2021. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- 8 The previous period figures have been regrouped/re-classified wherever necessary, to conform to the current period groupings/classification.

In terms of our report attached

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants

Mukesh Jain
Partner

Place: Mumbai
Date: 5th August, 2021

S. C. Bhargava
Director
DIN: 00020021

ADITYA BIRLA CAPITAL LIMITED
CIN - L67120GJ2007PLC058890
Regd. Office: Indian Rayon Compound, Veraval - 362266, Gujarat.
E-mail: abc.secretarial@adityabirlacapital.com
Telephone: +91 2876 245711 Fax: +91 2876 243220



ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(₹ in crore except otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
		(Unaudited)	(Refer Note 5)	(Unaudited)	(Audited)
1	Revenue from Operations				
	Interest Income	3.19	2.97	3.09	12.47
	Dividend Income	35.99	71.40	-	82.94
	Net Gain/(Loss) on Fair Value Changes	2.55	2.49	4.94	12.48
	Total Revenue from Operations	41.73	76.86	8.03	107.89
2	Other Income	0.25	0.13	0.44	0.88
3	Total Income (1+2)	41.98	76.99	8.47	108.77
4	Expenses				
	(a) Finance Costs	0.03	0.04	0.04	0.14
	(b) Impairment on Financial Instruments Including Loss on Derecognition of Financial Assets at Amortised Cost (Expected Credit Loss)	(0.31)	0.33	0.02	0.34
	(c) Employee Benefits Expense	5.06	5.81	6.25	21.98
	(d) Depreciation and Amortisation Expense	0.24	0.35	0.42	1.35
	(e) Other Expenses	1.79	4.79	2.46	12.67
	Total Expenses	6.81	11.32	9.19	36.48
5	Profit/(Loss) Before Tax (3-4)	35.17	65.67	(0.72)	72.29
6	Tax Expense				
	Current Tax	8.57	3.97	-	4.38
	Deferred Tax	0.11	(0.70)	-	(5.12)
	Total Tax Expense	8.68	3.27	-	(0.74)
7	Profit/(Loss) After Tax For The Period/Year (5-6)	26.49	62.40	(0.72)	73.03
8	Other Comprehensive Income (OCI)				
	(i) Items that will not be Reclassified to Profit or Loss in Subsequent Periods	(0.03)	0.21	0.21	0.34
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.01)	(0.05)	-	(0.09)
	Other Comprehensive Income (Net of Tax)	(0.04)	0.16	0.21	0.25
9	Total Comprehensive Income (7+8)	26.45	62.56	(0.51)	73.28
10	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,415.44	2,415.28	2,413.86	2,415.28
11	Other Equity				7,135.69
12	Earnings per Equity Share of ₹ 10 each (^ - not annualised)				
	Basic - ₹	0.11 [^]	0.26 [^]	(0.00) ^{^#}	0.30
	Diluted - ₹	0.11 [^]	0.26 [^]	(0.00) ^{^#}	0.30

#Earning Per Share - Quarter Ended 30th June, 2020 - Basic ₹ (0.003) and Diluted ₹ (0.003)

Notes:

- 1 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The Company, during the quarter ended 30th June, 2021 has allotted 1,62,930 Equity Shares respectively of ₹ 10 each, fully paid up, on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes approved by the Company.
- 3 The management has assessed the potential impact of the COVID-19 on the financial results of the Company. In assessing the carrying value of its assets, the Company has considered internal and certain external information up to the date of approval of these financial results including economic forecasts. The Company expects to recover the carrying amount of these assets. The Company will keep monitoring any future material changes due to the global health pandemic in estimates as at the date of approval of these financial results.
- 4 The main business of the Company is Investment activity, hence there are no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
- 5 The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited year to date figures up to the third quarter ended 31st December, 2020 which were subjected to limited review.
- 6 Previous period/year figures have been regrouped/rearranged wherever necessary to confirm to current period's groupings and classifications.
- 7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 5th August, 2021. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.

In terms of our report attached

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants

Mukesh Jain
Partner

Place : Mumbai
Date : 5th August, 2021

S. C. Bgargava
Director
DIN : 00020021

ADITYA BIRLA CAPITAL LIMITED
CIN - L67120GJ2007PLC058890
Regd. Office: Indian Rayon Compound, Veraval - 362266, Gujarat.
E-mail: abc.secretarial@adityabirlacapital.com
Telephone: +91 2876 245711 Fax: +91 2876 243220