

Ref: No. ABCL/SD/MUM/2026-27/JULY/64

31 July 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 540691

Scrip ID: ABCAPITAL

National Stock Exchange of India Ltd

Exchange Plaza, 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 2026 which will be presented to the investors and also posted on our website <https://www.adityabirlacapital.com/investor-relations/quarterly-results>.

The details of conference call scheduled on Friday, 31 July 2026 at 16:30 HRS (IST) have already been intimated vide our letter dated 21 July 2026.

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

Thanking you,

Yours sincerely,

For **Aditya Birla Capital Limited**

Santosh Haldankar

Company Secretary & Compliance Officer

Encl.: As above

Cc:

Luxembourg Stock Exchange

Market & Surveillance Dept.,
P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg

Citi Bank N.A.

Depository Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013

Citi Bank N.A.

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

Listing Agent

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

Aditya Birla Capital Limited

Corporate Office:

One World Center, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com

For customer care and other queries : care.finance@adityabirlacapital.com

Toll-free no.: 1800-270-7000

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat – 362 266

Tel: +91 28762 43257

CIN: L64920GJ2007PLC058890

Q1 FY27

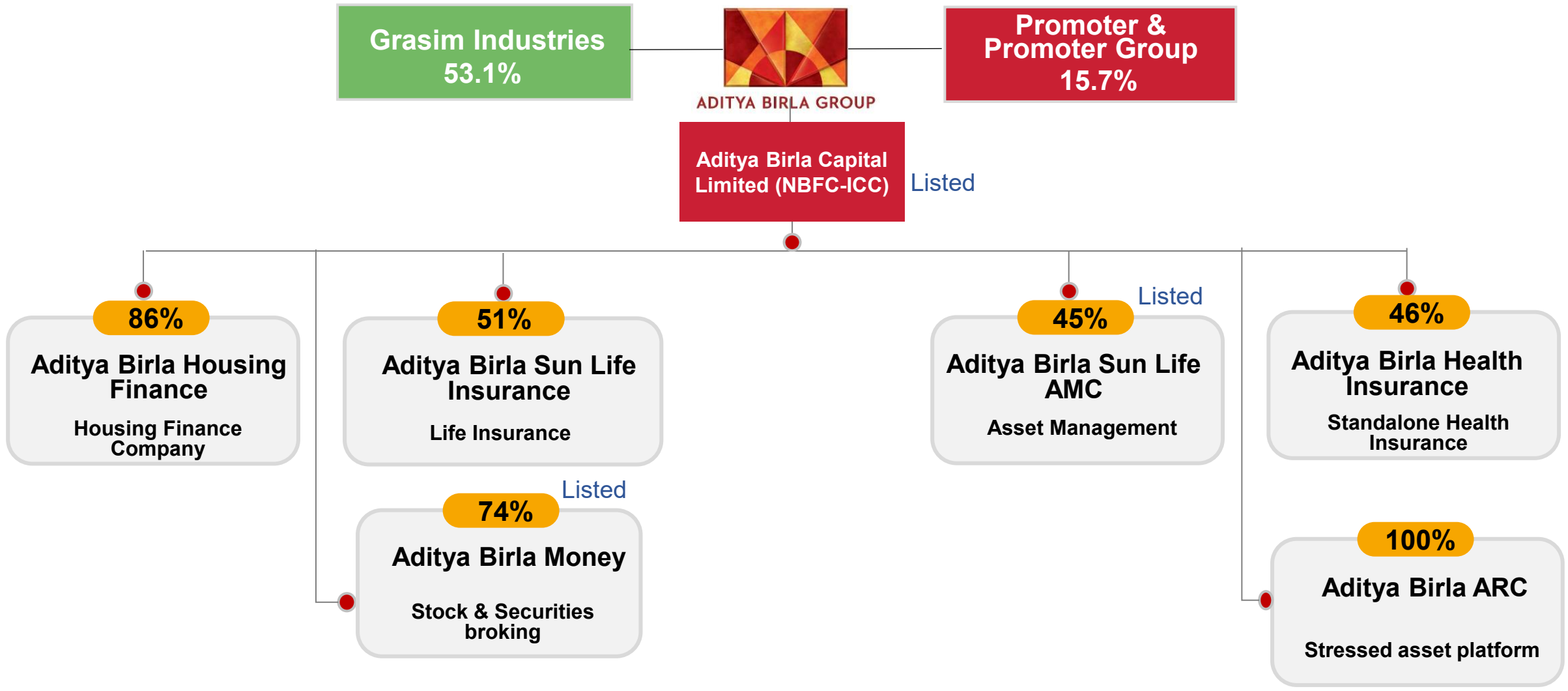
FINANCIAL RESULTS

INVESTOR PRESENTATION

July 31, 2026

A Leading Financial Services Conglomerate

Aditya Birla Capital: Diversified Financial Services Platform



As of June 30, 2026. 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.

Performance Highlights for Q1 FY27

Consolidated financial performance for Q1 FY27



Revenue¹ at ₹ 14,731 Cr (↑ 29% y-o-y)

Profit after tax at ₹ 1,175 Cr (↑ 40% y-o-y)

Total lending² portfolio of ₹ 2,19,289 crore (↑ 32% y-o-y & ↑ 6% q-o-q)

Total AUM³ of ₹ 7,52,745 Cr (↑ 36% y-o-y)

Life insurance first year individual premium of ₹ 952 crore (↑ 20% y-o-y)

Health insurance gross written premium of ₹ 2,196 crore (↑ 50% y-o-y)

Strong growth momentum across businesses in Q1 FY27



Standalone - NBFC segment	Housing
Lending AUM ¹	
₹ 1,67,456 crore ▲ 28% y-o-y ▲ 5% q-o-q	₹ 51,833 crore ▲ 50% y-o-y ▲ 9% q-o-q
Profitability	
PAT ₹ 927 crore ▲ 35% y-o-y 2.39% RoA	PAT ₹ 233 crore ▲ 96% y-o-y 2.12% RoA
Credit Quality ¹ (GS3)	
1.30% ▼ 97 bps y-o-y ▼ 3 bps q-o-q	0.41% ▼ 22 bps y-o-y ▼ 3 bps q-o-q

Asset Management	
QAAUM Growth	
₹ 4,27,675 crore Domestic QAAUM ▲ 6% y-o-y	₹ 1,98,722 crore Equity QAAUM ▲ 10% y-o-y
Profitability	
Operating Revenue ₹ 463 crore ▲ 3% y-o-y	Profit After Tax ₹ 309 crore ▲ 12% y-o-y
Quality	
Individual MAAUM ² ₹ 2,10,606 crore ▲ 3% y-o-y	Folios ¹ 11.11 mn ▲ 3% y-o-y

Life Insurance	Health Insurance
Premium Growth	
Individual FYP ▲ 20% y-o-y	Gross Premium ▲ 50% y-o-y
Margin & Combined Ratio	
Net VNB Margin 15.1% ▲ 756 bps y-o-y	Combined Ratio 106% (Q1 FY26: 107%)
Persistency & Market Share	
13 th month 83% 61 st month 59%	Market Share ³ 16.2% ▲ 200 bps y-o-y

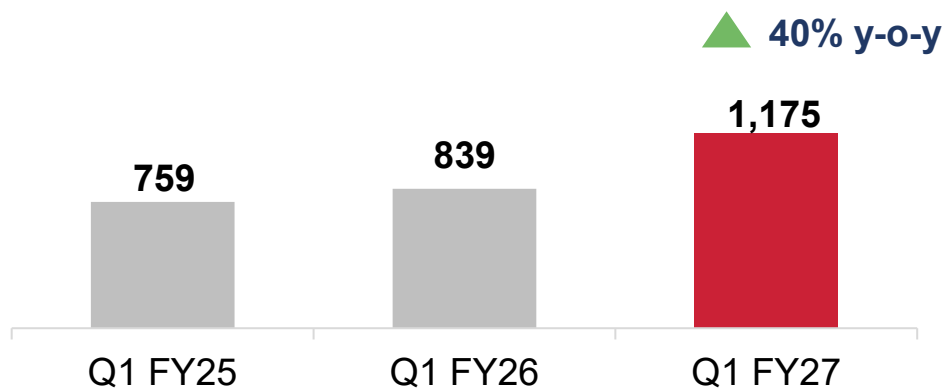


Consolidated Revenue and PAT

Revenue (₹ cr)¹



Profit after tax (₹ cr)



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

Business-wise Profitability

Businesses (₹ crore)	Q1 FY26	Q1 FY27	Y-o-Y
Lending (excluding HFC)	925	1,222	▲ 32%
HFC	154	300	▲ 95%
Asset Management	372	406	▲ 9%
Life Insurance	39	61	▲ 58%
Health Insurance	(28)	18	▲
Others ²	(48)	(90)	
Aggregate PBT	1,414	1,917	▲ 36%
Less: Provision for Taxes	423	514	
Less: Minority Interest	152	228	
Profit after tax	839	1,175	▲ 40%

Standalone profit & loss statement



**ADITYA BIRLA
CAPITAL**

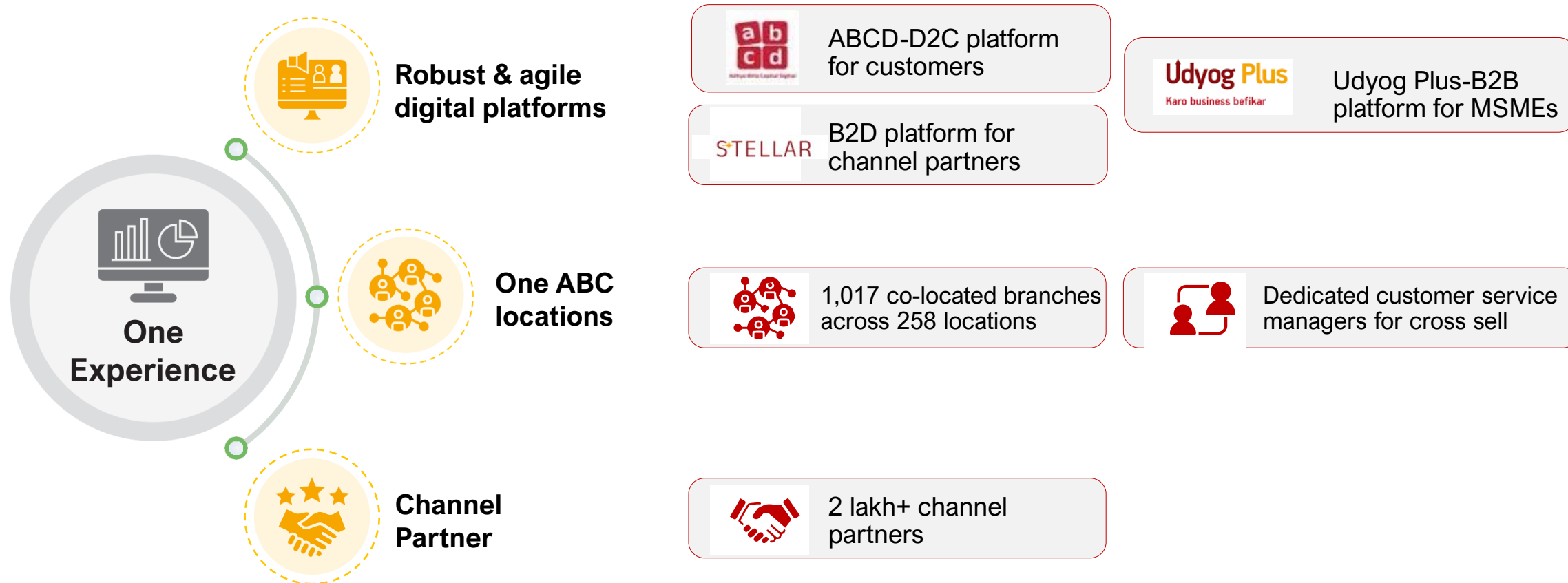
Profit & Loss Statement	FY26	Q1 FY26	Q4 FY26	Q1 FY27	Y-o-Y
Interest income	16,150	3,792	4,300	4,631	
Fee and other income	1,124	249	284	370	
Total income	17,274	4,042	4,584	5,001	▲ 24%
Interest expense	9,112	2,173	2,409	2,645	
Net Interest income	8,162	1,869	2,174	2,355	▲ 26%
Dividend income	311	-	0	-	
Employee expenses	1,340	296	365	431	
Other expenses	1,384	266	398	348	
Total expenses	2,724	562	763	779	▲ 39%
Provisions	1,569	399	369	400	
Profit before tax	4,180	908	1,043	1,177	▲ 30%
Tax	1,062	232	266	283	
Profit after tax	3,118	676	777	893	▲ 32%
Gain on sale of stake in subsidiaries/associates/Exceptional Items (net of tax)	(9)	-	0	-	
Reported profit after tax	3,109	676	777	893	
Return on equity¹	15.1%	14.4%	15.8%	16.2%	

Standalone balance sheet and ratios



₹ crore	Mar-26	June-26
Loans	1,50,635	1,57,089
Investments	16,691	17,859
Other financial assets	2,010	4,108
Non-financial assets	1,250	1,288
Total assets	1,70,586	1,80,344
Borrowings & debt securities	1,38,415	1,42,798
Other financial liabilities	2,990	3,407
Non-financial liabilities	480	438
Net worth	28,701	33,700
Total liabilities and equity	1,70,586	1,80,344
D/E	4.82	4.24
Tier 1 ratio	13.82%	15.95%
Total CRAR	16.79%	18.82%

Omnichannel architecture



1,759 branches across businesses

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

ABCD: A D2C Omnichannel Platform



1.2 Cr

Customers*

26+

Product Categories

50 Lakh+

VPAs Created*

Key Highlights



Multi-AMC stack with 16 Asset management companies (AMCs)



Multi-lender gold loan journey



AI-led personal finance capabilities through Market Pulse and Portfolio Insights, helping customers move from information to action.

Payments

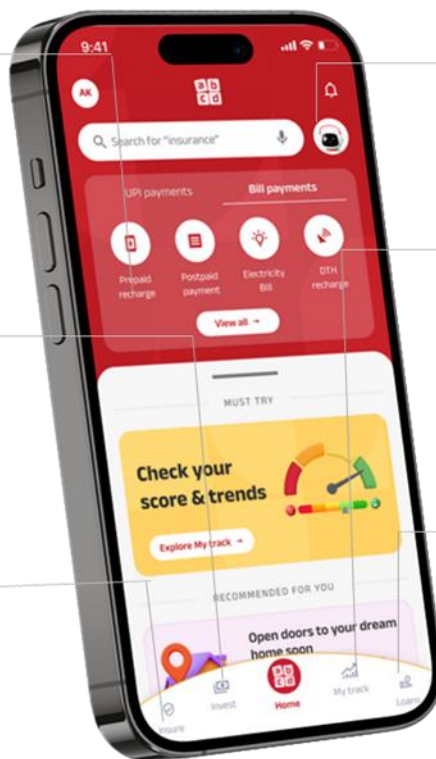
UPI
BBPS
RuPay CC on UPI
UPI Lite
UPI International
Hello UPI
Credit Line on UPI

Invest

Stocks
Mutual Funds
Digital Gold & Silver
Deposits
Tax Filing
Forex

Insure

Life Insurance
Health Insurance
Motor Insurance
Travel Insurance
Pocket Insurance
Wellness



Support

Omnichannel from Day 1
GenAI-enabled Chatbot
Intelligent Search

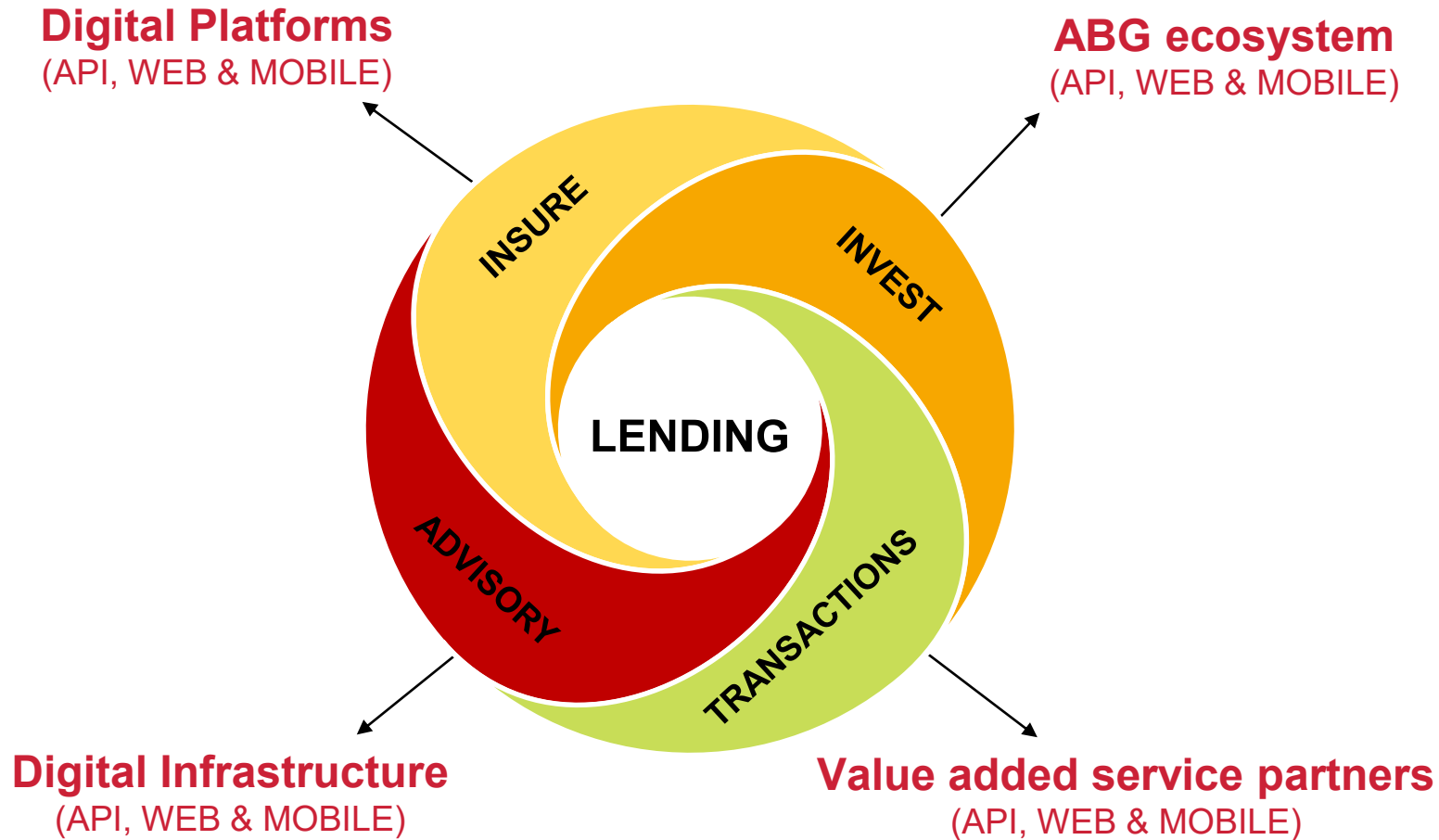
My Track

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

Loans

Personal Loan
Business Loan
Home Loan
Gold Loan
LAMF
Credit Cards

Architecture



Progress

~ 2.42 mn
Registrations

₹ 6,229 Cr
AUM

~53%
Contribution to NBFC's
unsecured business loan book

~ 37%
Sourcing from ABG
ecosystem



Go –Digital – Complete
Sales enablement tool

CRM 4 U – Manage the lead
on the Go

One view – Earning &
Commission

SELECT – Point , Rewards
Shortfall Calculator

Learning & Training –
Finwise+ & Sales Reels

Application tracker – LI
Policy & Finverse

Quick access to LOB
application

Onboarding Seamlessly
into LOBs

Unified distributor experience

Increase distributor engagements

Enhance productivity & cross sell

Building ABCL as a Frontier AI Organisation



AI for Underwriting & Operations

- Agentic AI based Underwriting summary and CAM
- AI based for document checklist and disbursement checklist verification

20-30% improvement in underwriting Productivity

AI based Voice bots

- Multi Agent Voice Bots for lead qualification and drop off
- AI Voice bots for distributor engagement – welcome calling, insights and activation

1500 Cr Top line impact across Renewal premium, GMV and AUM

AI for Sales Productivity

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

1.2 million queries handled by sales assist bot

AI for Top of the funnel Customer engagement

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

12 lac hyper personalized Agentic AI powered Nudges

AI for Customer Service and Retention

- Gen AI based Service Assist for contact center agents
- Gen AI based Email bots with multi-intent handling

44% customer email serviced through email bot

AI for Marketing

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

55.6K marketing collaterals generated

AI based Software Development

- AI assisted BRD & Test Case Generation
- AI assisted Drag & Drop UI Builder for ABCD app

80% reduction in TAT for BRD & Test case generation

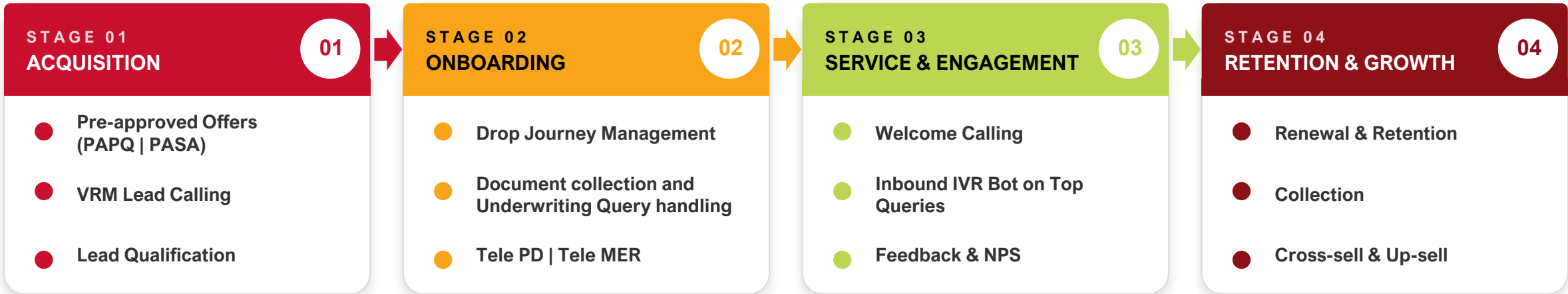
AI for Audit & Compliance

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

436 audit agents created for sample to population-based audit testing

Leveraging Agentic Voice AI & Speech Analytics Across the Customer Lifecycle

Agentic Voice-bots developed at every stage of the customer journey across all Line of businesses of the franchise



Gen AI based Speech Analytics : The AI intelligence layer powering every stage of the journey

Agent Coaching - Spot missed opportunities Gen AI insights on top issues faced by customers and recommendations | Retargeting Script generation
Peer Benchmarking Learnings from Top Performers | Gen AI insights on top issues faced by customers and recommendations | Call Quality Analysis

BUSINESS IMPACT

CAPACITY	TOP LINE IMPACT	CUSTOMER EXPERIENCE
2X Increase in Contact Center scalability 50% Improvement in Agent Productivity	1500 Cr+ Renewal Premium/ GMV/ AUM Conversions - Voice bot reached Human level	90%+ First Call Resolution 10-15% Increase in Customer NPS

Business-wise performance

NBFC

Performance Highlights for Q1 FY27



AUM



₹ 1,67,456 crore

↑ **28% Y-o-Y**
↑ **5% Q-o-Q**

Retail, SME & HNI loans¹



₹1,14,101 crore

(68% of AUM)

↑ **34% Y-o-Y**
↑ **5% Q-o-Q**

NII²



₹ 2,377 crore

↑ **28% Y-o-Y**
↑ **9% Q-o-Q**

PBT



₹ 1,222 crore

↑ **32% Y-o-Y**
↑ **10% Q-o-Q**

GS2 & GS3³



2.43%

↓ **127 bps Y-o-Y**
↑ **1 bps Q-o-Q**

463 branches as of Jun'26

RoA: 2.39%

Disbursements: ↑ 34% Y-o-Y

Strong Growth in AUM...



AUM (₹ crore)	Jun'25	Mar'26	Jun'26	Jun'26 Mix	Q-o-Q	Y-o-Y
- Unsecured business	12,344	17,792	18,780	11%	6%	52%
- Secured business	60,227	73,659	76,319	46%	4%	27%
Total Business loans	72,571	91,451	95,099	57%	4%	31%
Personal & Consumer loans	16,446	21,432	23,267	14%	9%	41%
Corporate / Mid-market	42,211	47,033	49,090	29%	4%	16%
Total AUM	1,31,227	1,59,916	1,67,456	100%	5%	28%

Disbursements (₹ crore)	Q1 FY26	Q4 FY26	Q1 FY27	Q1 FY27 Mix	Q-o-Q	Y-o-Y
- Unsecured business	1,090	1,513	1,388	7%	-8%	27%
- Secured business	6,002	10,510	8,343	39%	-21%	39%
Total Business loans	7,093	12,023	9,730	46%	-19%	37%
Personal & Consumer loans	3,947	4,915	5,577	26%	13%	41%
Corporate / Mid-market	4,811	8,009	5,893	28%	-26%	22%
Total Disbursements	15,851	24,947	21,201	100%	-15%	34%

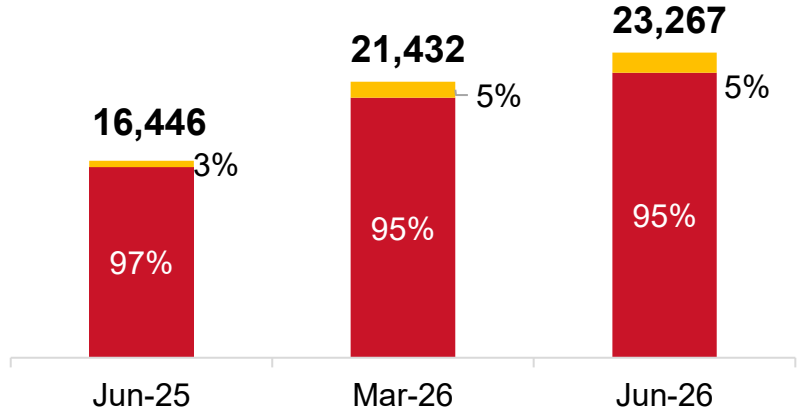
...across Personal & Consumer & Business Loans



Personal & Consumer

▲ 9% q-o-q ▲ 41% y-o-y

■ Consumer Loan
■ Personal Loan

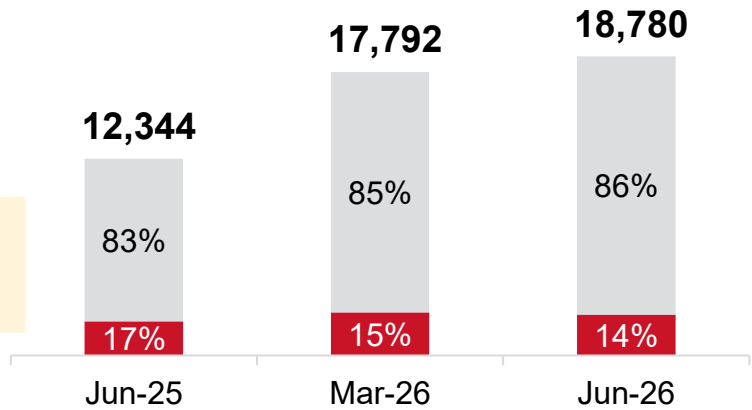


Unsecured business

▲ 6% q-o-q ▲ 52% y-o-y

■ Business Loans
■ Supply Chain

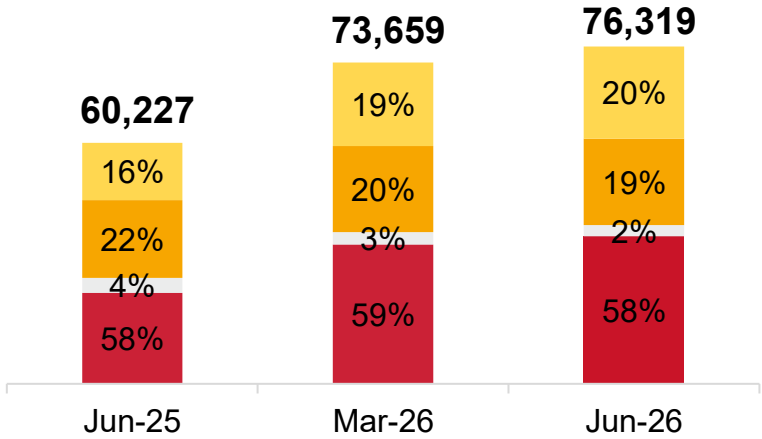
44% AUM covered under Central Govt. schemes (Jun'26)



Secured business

▲ 4% q-o-q ▲ 27% y-o-y

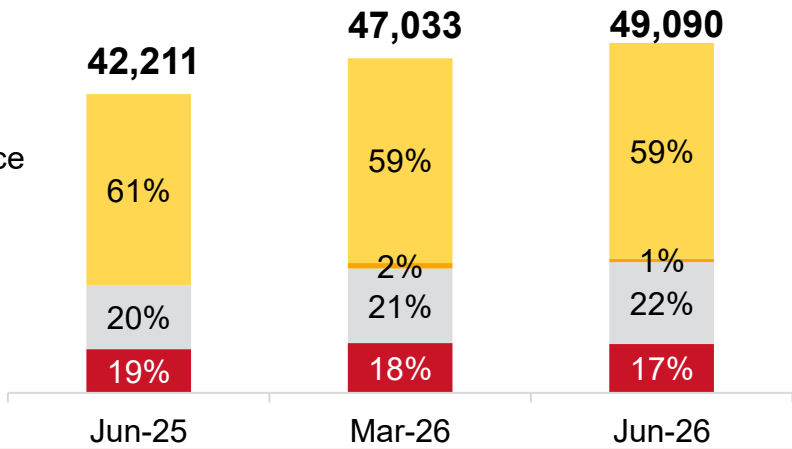
■ LAS
■ TL / WCDL
■ LRD
■ LAP



Corporate / Mid-market

▲ 4% q-o-q ▲ 16% y-o-y

■ TL / WCDL
■ Structured Finance
■ Construction Finance
■ Project Finance



Well Diversified Product Portfolio



Segment	Personal & Consumer	Unsecured Business	Secured Business	Corporate / Mid-Market
Presence	Semi-urban	Semi-urban	Semi-urban / SME Clusters	Top 6-7 Cities
Sourcing Mix ¹	DSA : Direct : Digital :: 20 : 14 : 66	DSA : Direct : Digital :: 85 : 10 : 5	DSA : Direct :: 43 : 57	Direct – 100%
ATS ²	~ ₹ 1.9 Lac	~ ₹ 18.2 Lac	~ ₹ 1.3 Crs	~ ₹ 76.0 Crs
Products	Salaried Professionals with focus on emerging income segment  - Personal Loans - Consumer Loans - Check-out Financing - Co-branded Credit Card	Business owners & Self-employed professionals engaged in small/mid-sized businesses  - Business Loans - Supply Chain Finance - B2B Digital Platform - Business Overdraft	Business owners & Self-employed professionals engaged in small/mid-sized businesses  - Retail & SME LAP, LRD - Small Ticket Secured & Micro LAP - Working Capital Loans - Loan Against Securities	Pedigreed Group Corporates / Mid-market Cos in focus sectors / Cat A / A+ developers  - Capex/ WC Funding - Structured Finance - Developer Financing - Project Finance
Cross-Sell	Personal Loan Top Ups & Cross Sell, Insurance & Wealth Solutions to ABC customer ecosystem			
Security	~72% of loan book is Secured			

**Customer
Onboarding****95%****Customer
Acquisition**

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

**EMIs Collected
Digitally****98%****Customer
Servicing**

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

**Digital Service
Interactions****98%****Process
Automation**

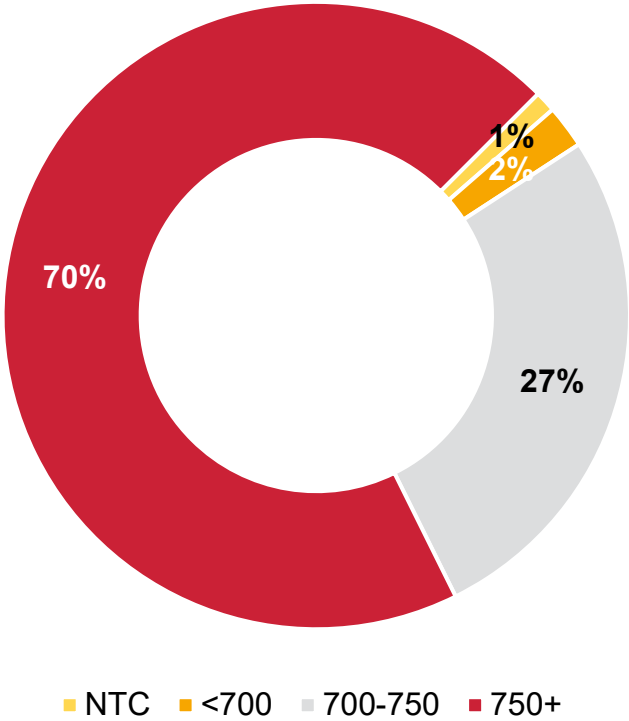
- ▶ End to End Paperless contract execution for customers with E-Sign
- ▶ Mutual Fund automated lien marking through CAMS portal
- ▶ Gen AI powered platform for document verification, fraud checks and Risk management

**Email BOT
Accuracy****100%****Collections**

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

Customer Profile

Bureau Score Buckets



>95% 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

Prudent Risk Management Practices...



Particulars	Jun'25		Mar'26		Jun'26	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	96.30%	1,23,209	97.58%	1,48,650	97.57%	1,55,078
Stage 2	1.43%	1,834	1.10%	1,669	1.13%	1,804
Stage 3	2.27%	2,905	1.33%	2,024	1.30%	2,063
Stage 2 and 3	3.70%	4,739	2.42%	3,694	2.43%	3,867
Total Loan book	100%	1,27,948	100%	1,52,344	100%	1,58,945
Stage 3 PCR	41.2%		47.8%		48.2%	

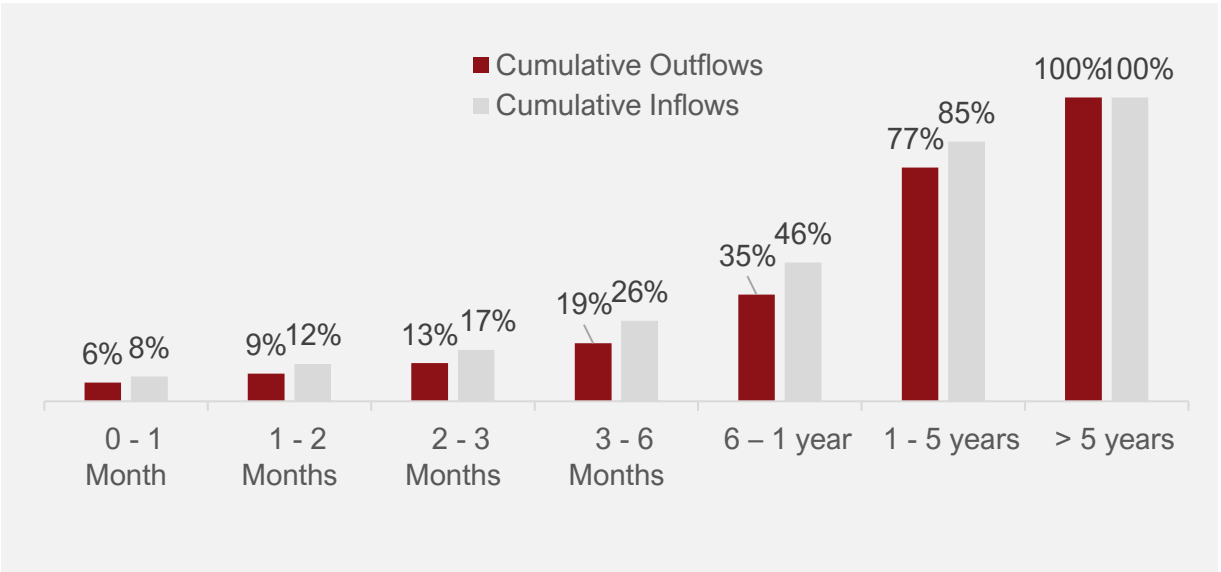
Segment Asset Quality	Jun'25			Mar'26			Jun'26		
	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR
Personal & Consumer	2.2%	2.5%	66.5%	1.3%	1.3%	77.2%	1.1%	1.3%	81.9%
Unsecured business	1.8%	5.4%	35.7%	0.8%	1.5%	48.4%	0.9%	1.2%	52.4%
Secured business	2.1%	1.6%	30.3%	1.8%	1.0%	35.5%	1.9%	1.1%	32.5%
Corporate / Mid-market	0.0%	2.2%	45.1%	0.1%	1.7%	47.8%	0.1%	1.7%	50.3%
Total	1.4%	2.3%	41.2%	1.1%	1.3%	47.8%	1.1%	1.3%	48.2%

*Unsecured business - 40% of Stage 3 book is covered under Govt. Guarantee Schemes, excluding which GS 3 is 0.7%

...leading to stable and healthy asset quality



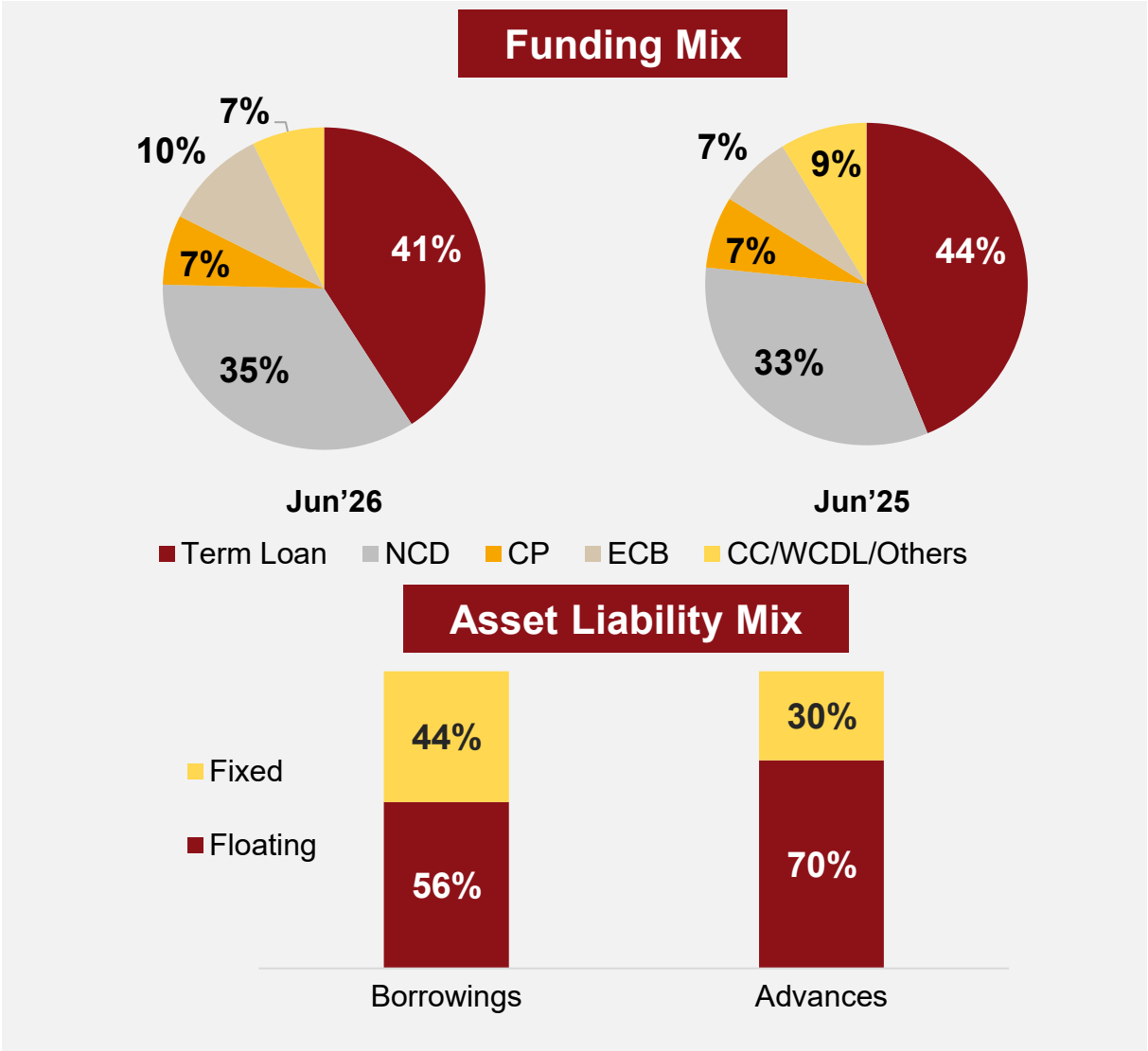
Well Matched ALM and Diversified Borrowing Mix



Cumulative Surplus / (Gap)						
41%	43%	43%	47%	38%	18%	6%

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

Raised **LT borrowing of ₹ 9,280 crore** in Q1 FY27
(₹ 7,737 crore in Q1 FY26)



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

P&L and Key Ratios – NBFC Business

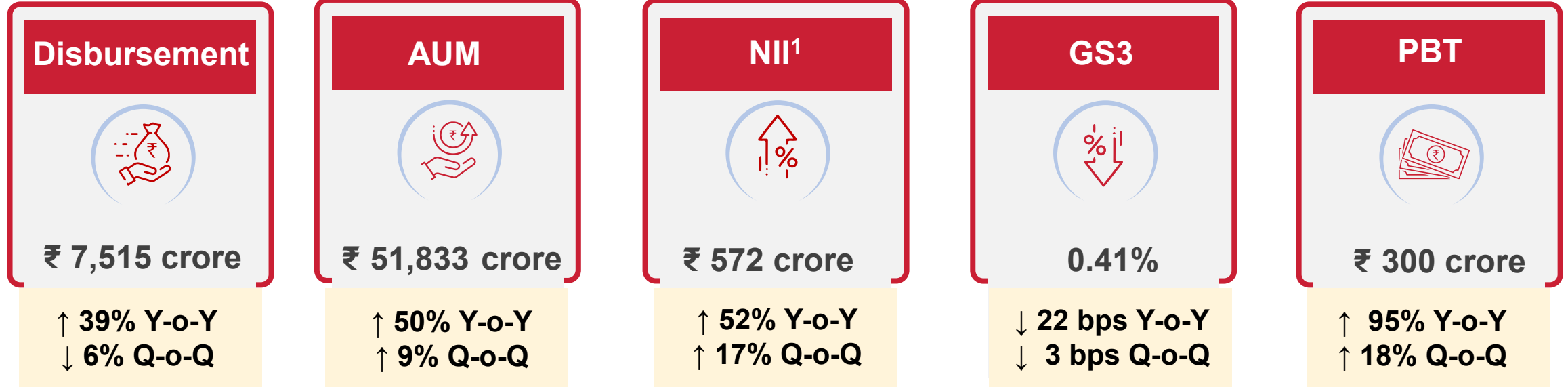


Profit & Loss Statement (₹ crore)	FY26	Q1 FY26	Q4 FY26	Q1 FY27
Gross Revenue	16,977	3,922	4,532	4,911
Interest Cost	8,807	2,063	2,342	2,533
Net Interest Income (Incl. fee income)	8,170	1,859	2,190	2,377
Operating expenses	2,574	534	712	756
Credit provisioning	1,573	399	372	400
Profit before tax	4,023	925	1,106	1,222
Tax	1,022	237	281	295
Profit after tax	3,001	689	825	927

Key ratios (in percent)	FY 26	Q1 FY26	Q4 FY26	Q1 FY27
Average yield (Incl. Fee Income)	12.68	12.71	12.65	12.58
Interest cost / Avg. Lending book	6.62	6.74	6.57	6.52
Net Interest Margin (Incl. Fee Income)	6.06	5.97	6.08	6.07
Opex / Avg. Lending book	1.93	1.74	2.00	1.95
Cost-to-income Ratio	31.50	28.72	32.51	31.81
Credit Provisioning/ Avg. Lending book	1.18	1.30	1.04	1.03
RoA	2.25	2.25	2.31	2.39

Housing Finance

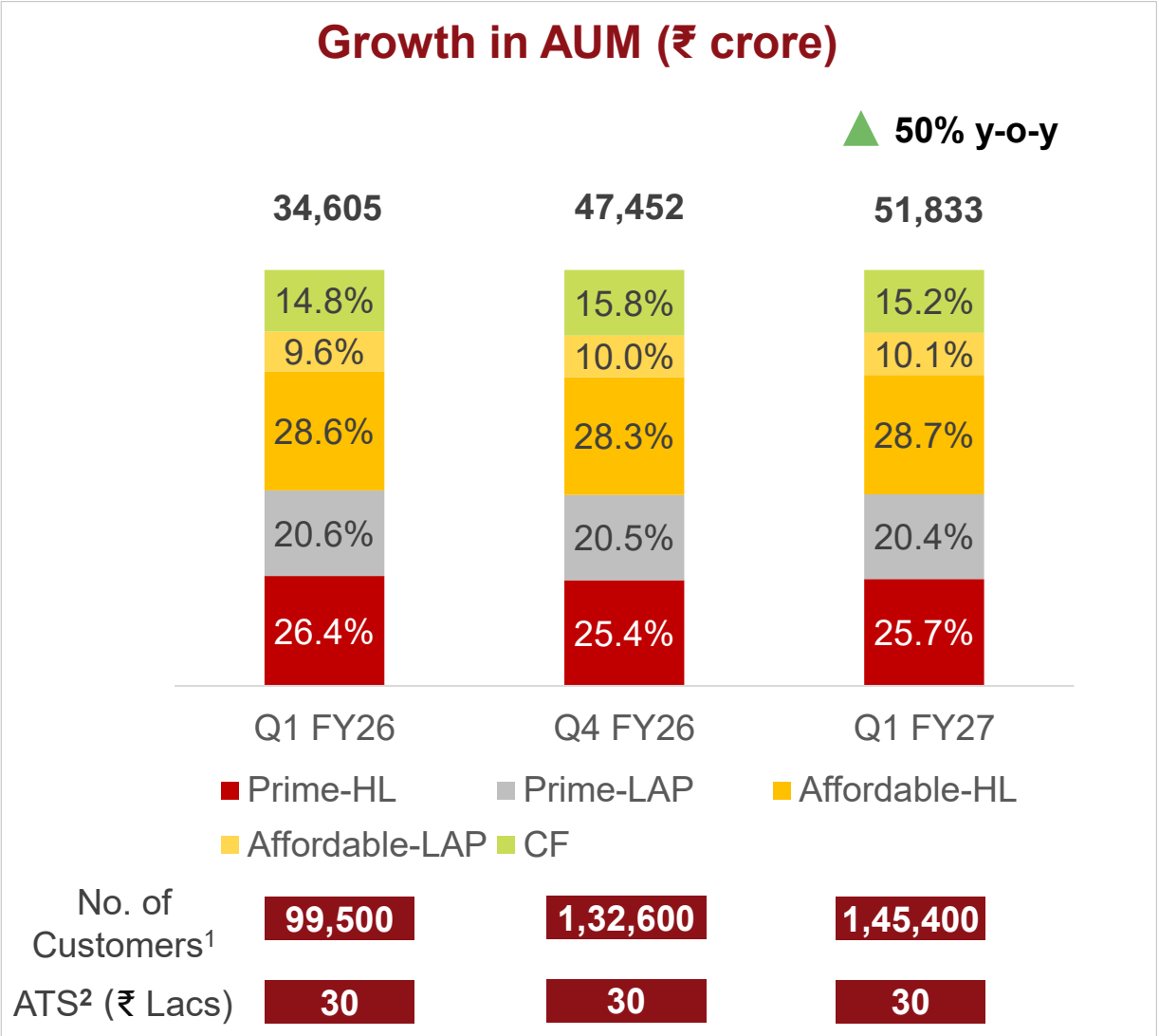
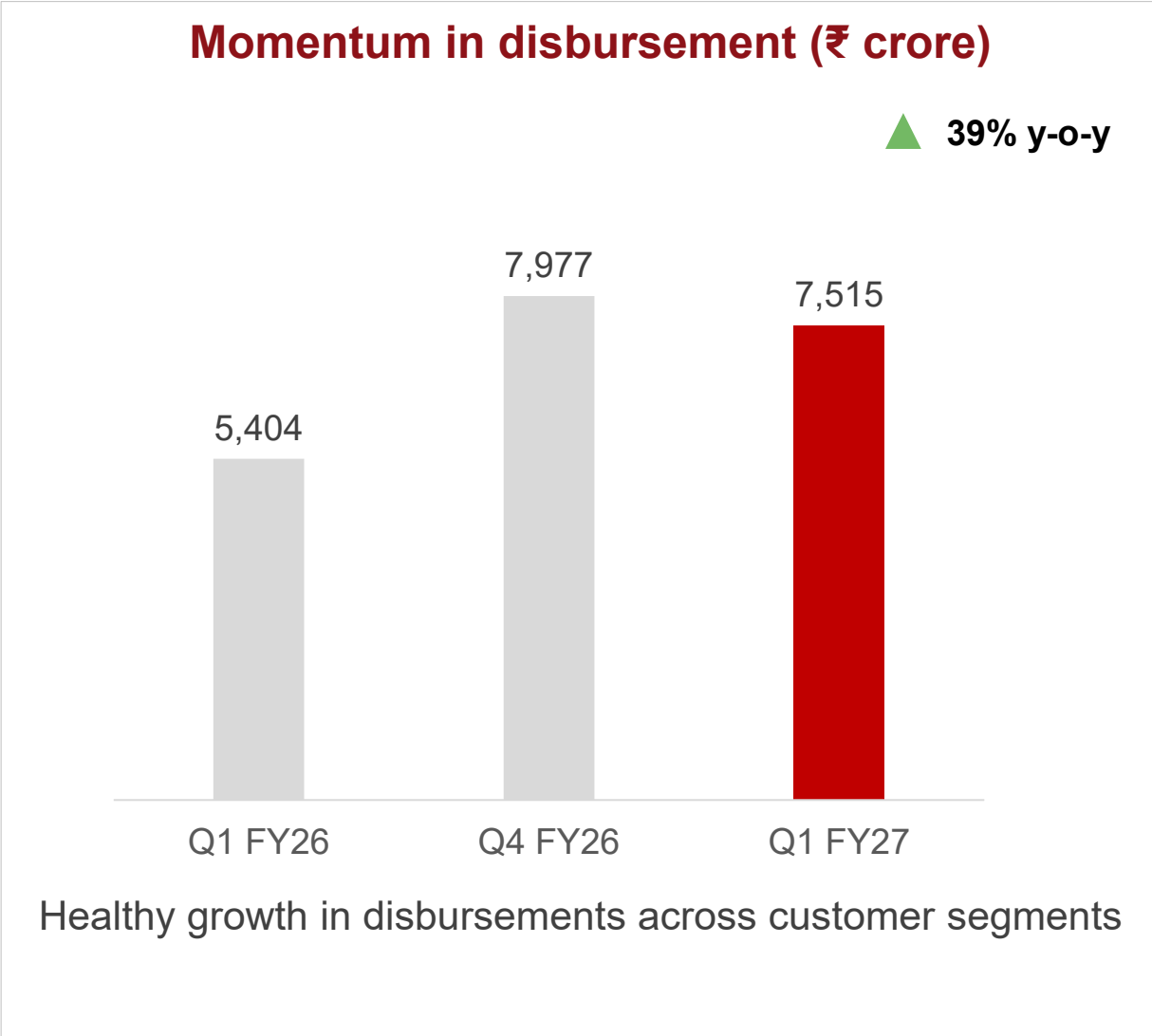
Performance Highlights for Q1 FY27



16.2% ABG ecosystem
contribution to retail
disbursements

0.78% Stage 2 and 3 Loans
↓ 56 bps y-o-y

2.12% RoA
11.29% RoE



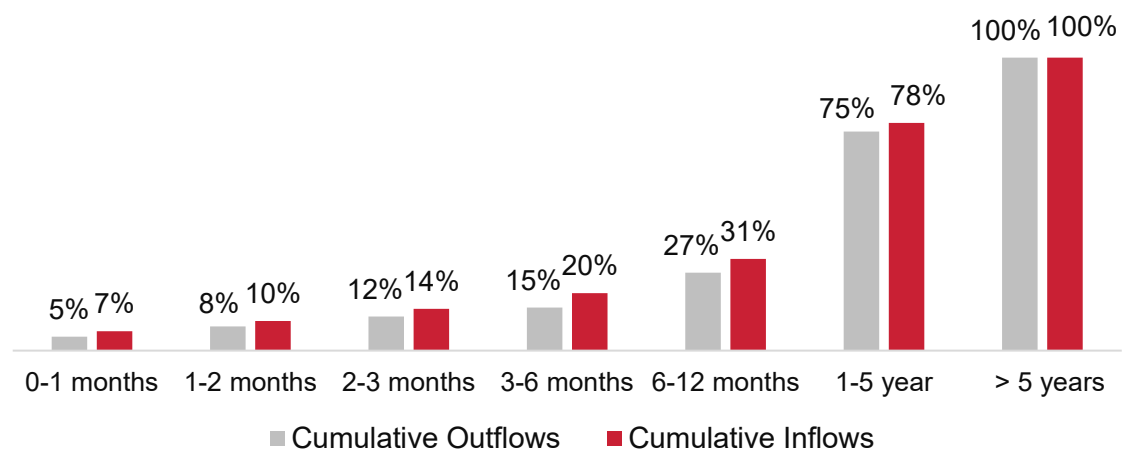
...with focus on portfolio quality



Particulars	Jun'25		Mar'26		Jun'26	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	98.66%	31,474	99.24%	42,730	99.22%	46,854
Stage 2	0.72%	229	0.32%	137	0.37%	177
Stage 3	0.62%	199	0.44%	189	0.41%	192
Stage 2 and 3	1.34%	428	0.76%	326	0.78%	369
Total	100.0%	31,902	100.0%	43,056	100.0%	47,223
Stage 3 PCR	52.4%		59.0%		57.1%	

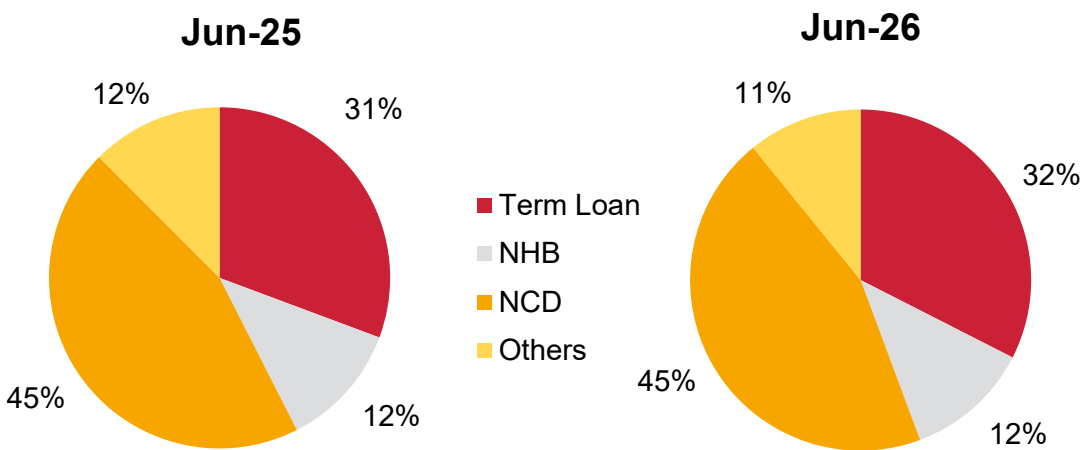
- ▶ Stage 2+3 loans declined by 56 bps y-o-y from 1.34% in Jun'25 to 0.78% in Jun'26
- ▶ Healthy stage 3 PCR at 57.1%
- ▶ Robust portfolio governance enabled by proactive lead indicators, monitored through structured health councils
- ▶ Use of voice agentic AI for pre delinquency management
- ▶ Leveraging analytics for efficient portfolio management

ALM optimised for liquidity and costs
(on Jun 30, 2026)



Cumulative Surplus / (Gap)						
40%	23%	23%	33%	18%	4%	0%

Borrowing Mix



- Long-term credit rating of AAA (Crisil, ICRA, India ratings)
- Average cost of borrowings of 7.46% in Q1 FY27

P&L and Key Ratios - Aditya Birla Housing Finance



(₹ crore)	FY26	Q1 FY26	Q4 FY26	Q1 FY27
Net Interest Income (Incl. fee income)¹	1,756	377	487	572
Operating expenses	829	194	223	243
Operating profit	927	183	264	329
Credit provisioning	94	29	9	29
Profit before tax	832	154	255	300
Tax	185	35	55	67
Profit after tax	647	119	200	233
Net Worth	5,979	4,152	5,979	8,930
Borrowings and debt securities	37,891	28,940	37,891	39,273

Key ratios (in percent)	FY26	Q1 FY26	Q4 FY26	Q1 FY27
Effective Interest rate (EIR)	10.60	10.77	10.47	10.27
Net Interest cost / Avg. Loan book	6.51	6.60	6.40	6.00
Other Income / Avg. Loan book	1.00	0.87	0.97	0.93
Net Interest Income (Incl. Fee Income)	5.09	5.03	5.03	5.20
Opex / Avg. Loan book ²	2.40	2.59	2.31	2.21
Cost-to-income Ratio	47.23	51.47	45.85	42.48
Credit Provisioning/ Avg. Loan book	0.27	0.39	0.09	0.27
RoA	1.88	1.59	2.07	2.12
RoE	14.27	12.27	15.45	11.29
Debt-to-equity	6.34	6.97	6.34	4.40
Total CRAR	18.98	17.31	18.98	24.52
Tier -1	15.39	14.19	15.39	21.34

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



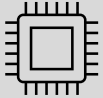
Growth

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



Service excellence

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



Digital reinvention

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



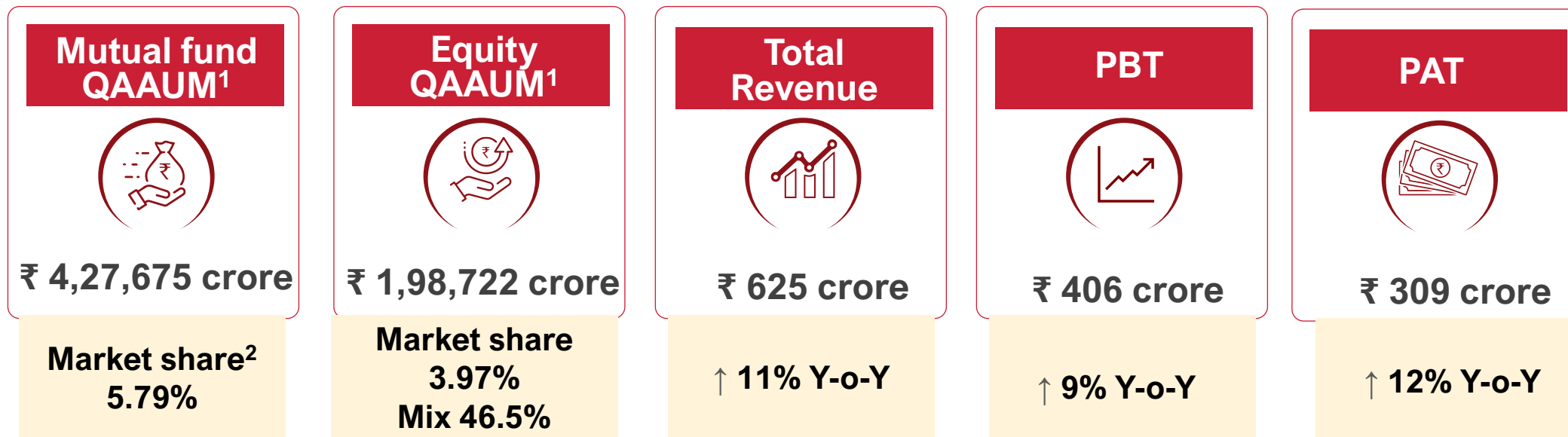
Distribution network

- 209 branches as of Jun 30, 2026, covering ~ 85% of TAM
- Sourcing driven by micro market penetration strategy
- Deepening penetration in the peripheral Urban markets and expanding reach in Tier 2&3 markets

Sustain growth momentum while expanding market share and increasing RoA

AMC

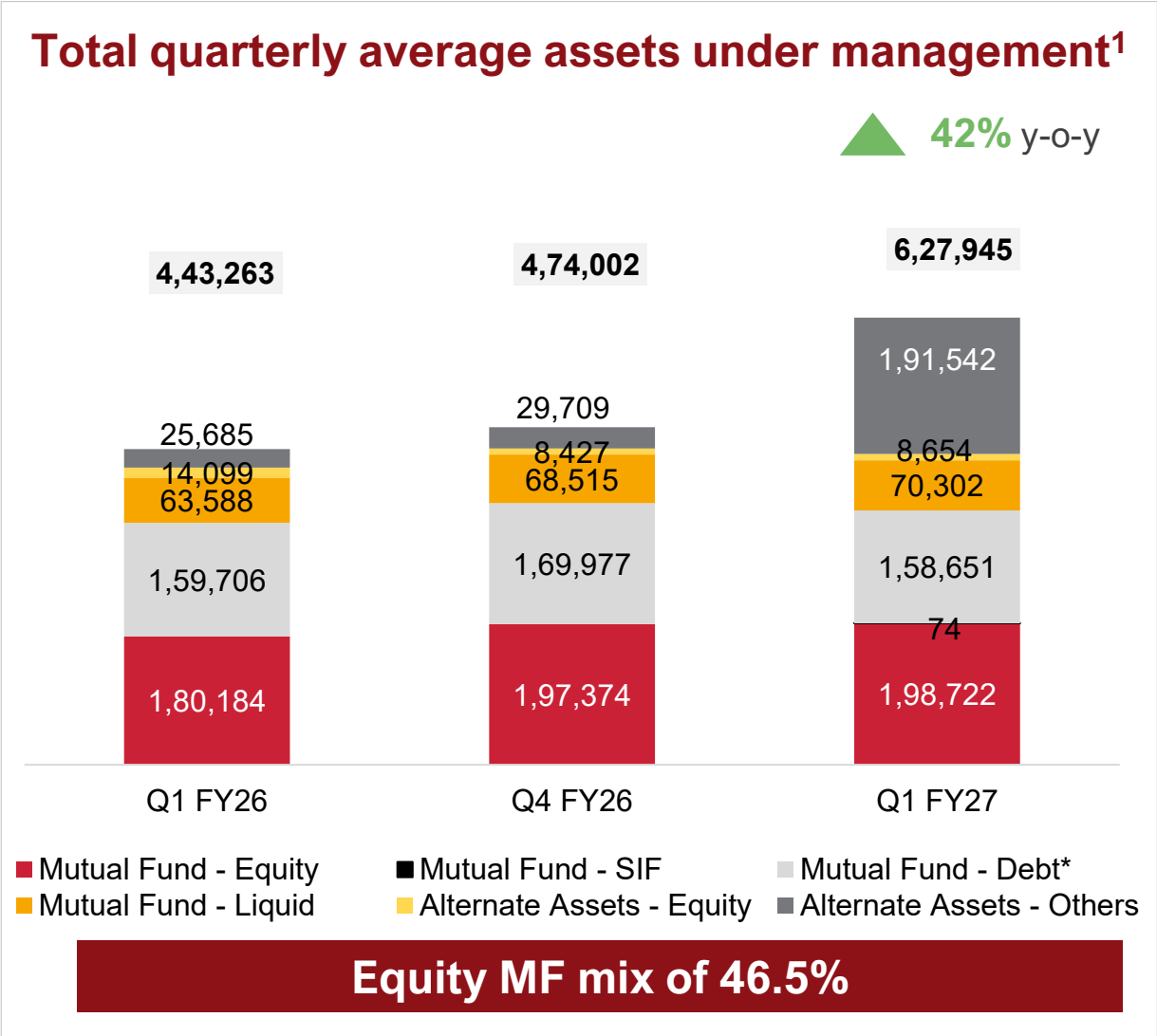
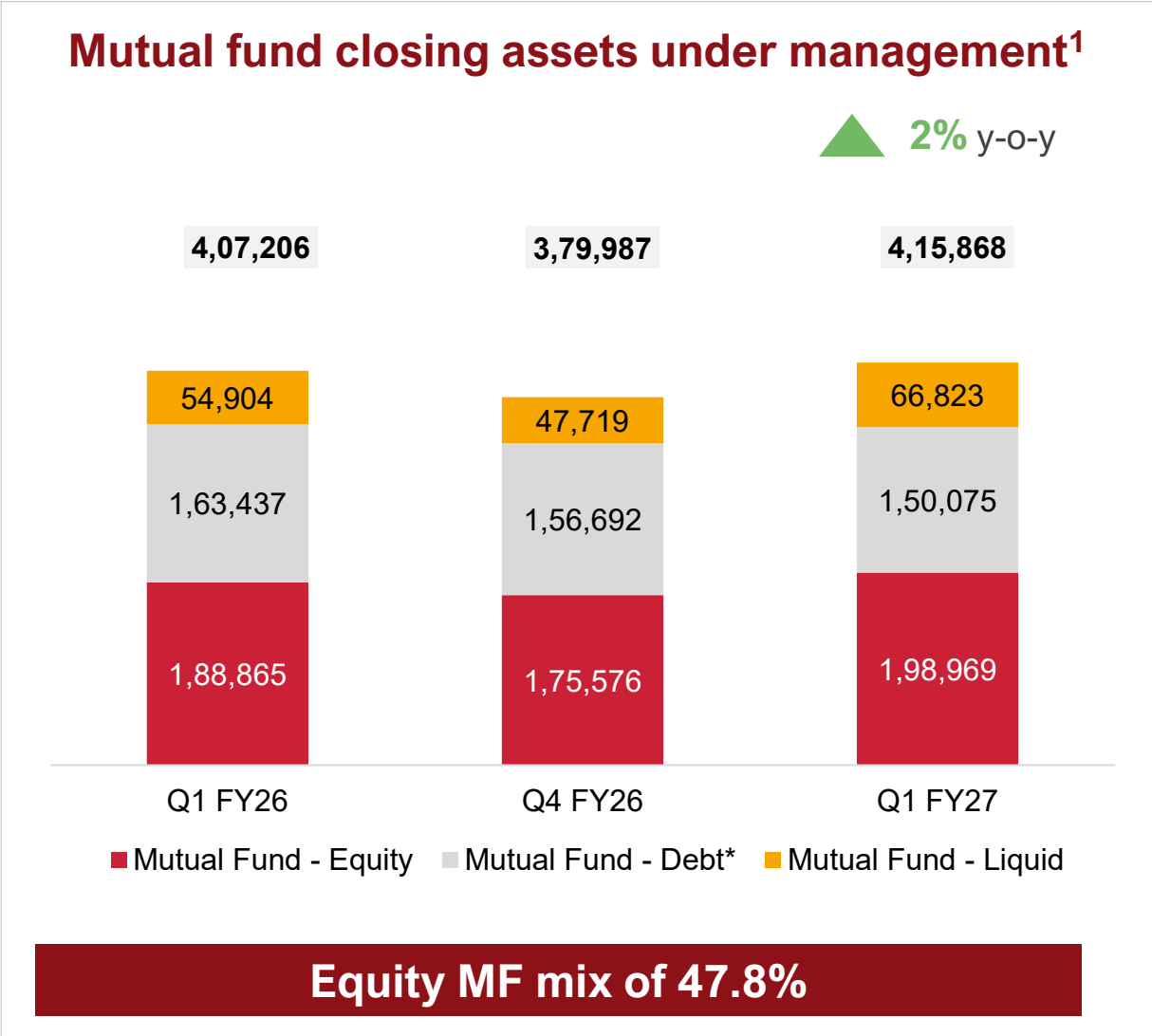
Performance Highlights for Q1 FY27



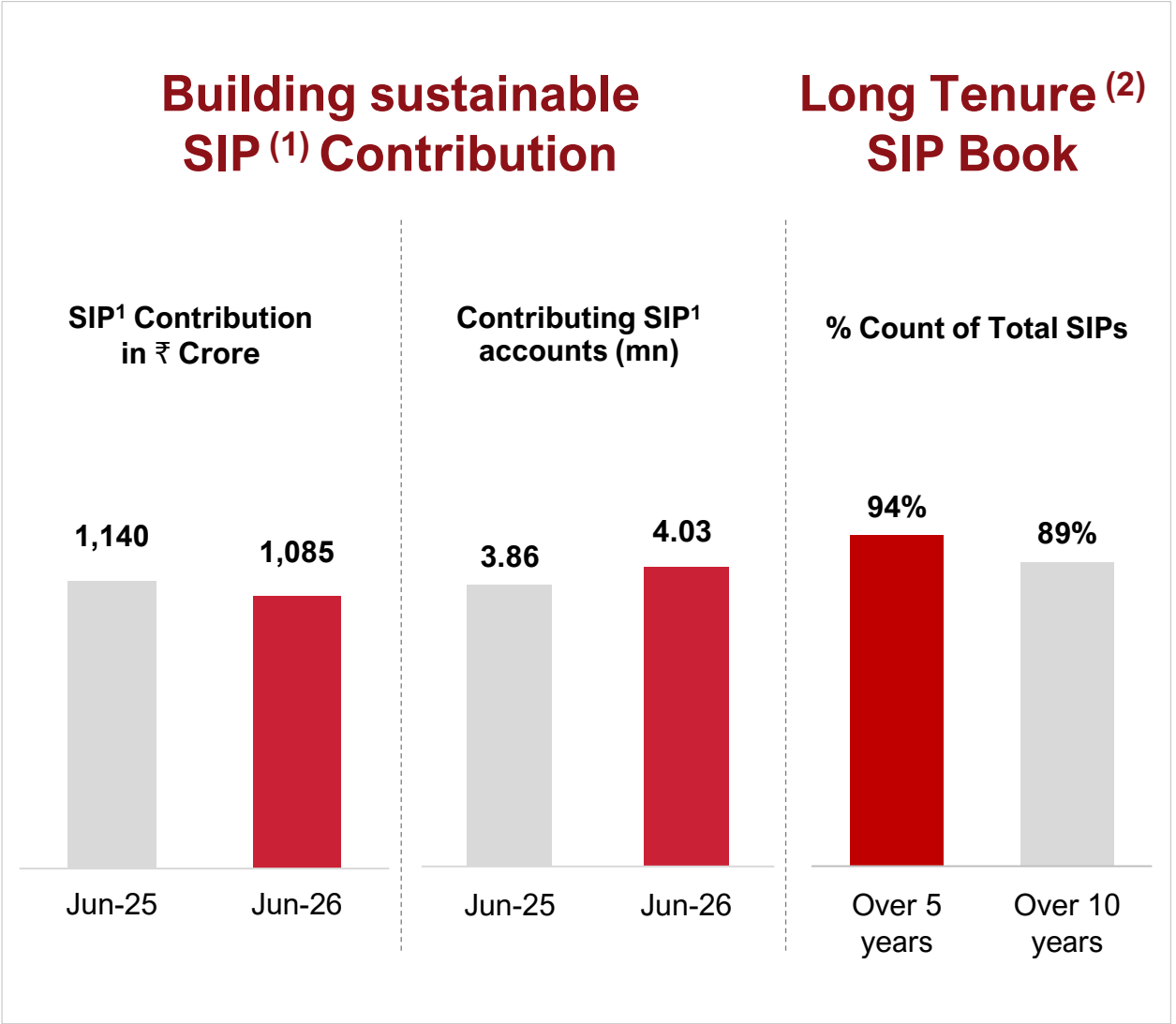
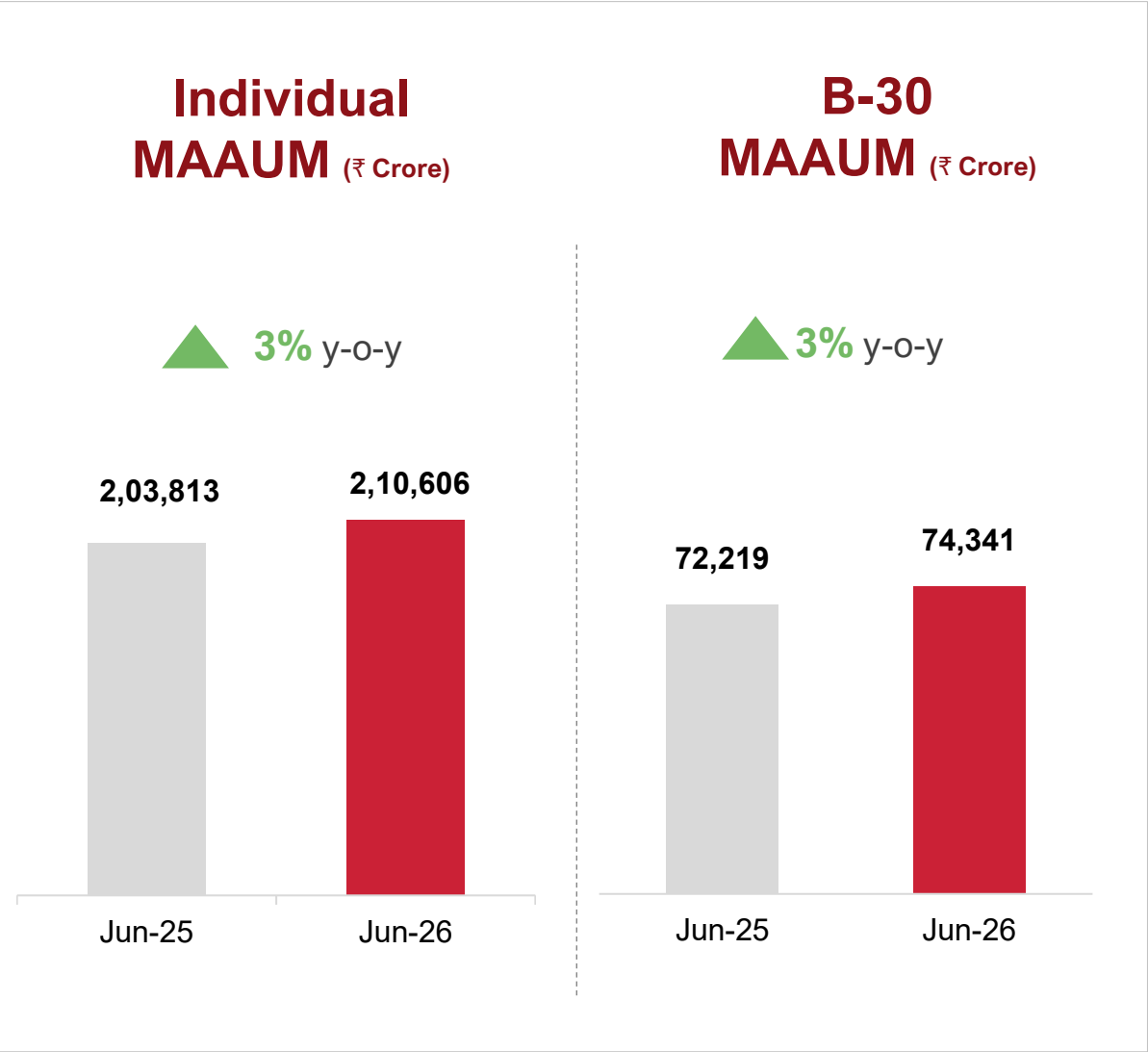
Individual MAAUM
₹ 2,10,606 Crore for Jun-26
 **3% Y-o-Y**

SIP³ Contribution
₹ 1,085 Crore for Jun-26

**Serviced 11.11 mn folios
as of Jun-26**
 **3% Y-o-Y**



...backed by growth in retail franchise



Strong growth alternate assets

**AUM¹****Growth****Funds Launched/ Pipeline****PMS/AIF****₹1,94,476 Cr[^]***([^]Includes mandates)***Q1 FY26****₹ 28,657 Cr****↑ 579%****Q1 FY27****₹ 1,94,476 Cr**

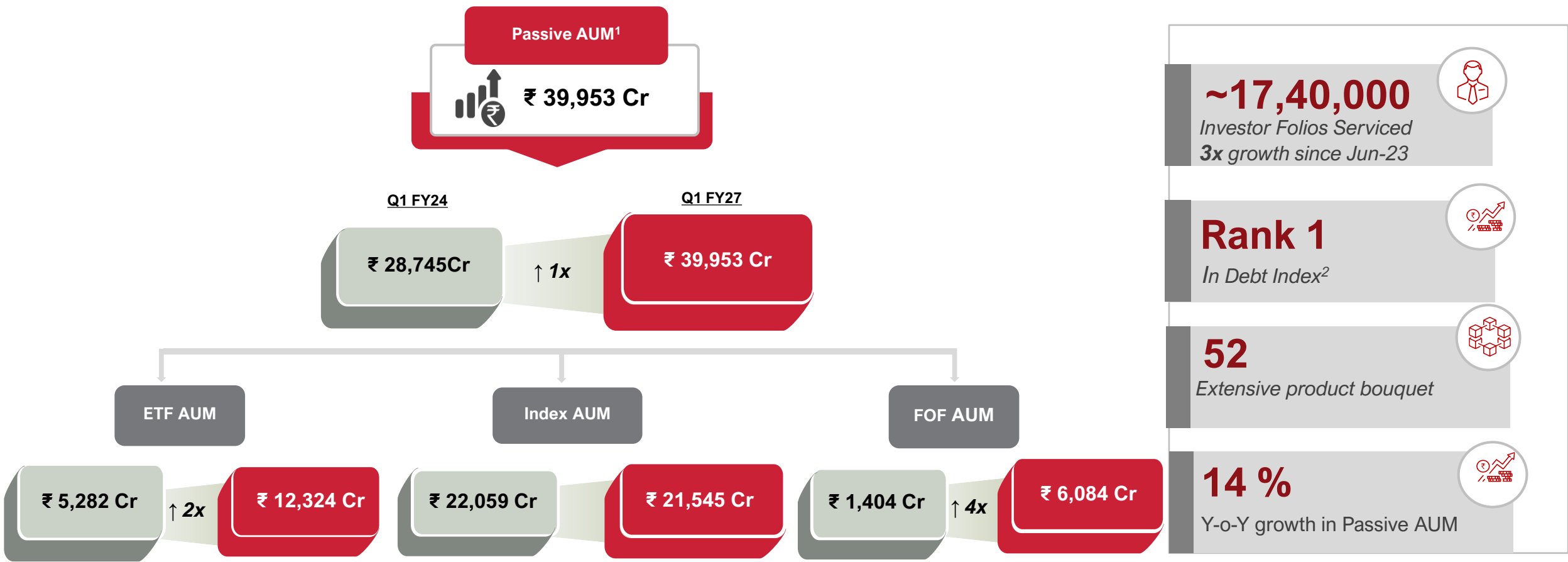
Fund Raising underway
ABSL India Special Opportunities Fund Series II
ABSL Structured Opportunities Fund II
ABSL Money Manager Fund
ABSL India Select Sector Fund

Offshore**₹ 5,047 Cr****Q1 FY26****₹ 10,588 Cr****↓ 52%****Q1 FY27****₹ 5,047 Cr**

Fund Raising underway
ABSL Flexi Cap Fund (IFSC)

Product Pipeline
ABSL Emerging Market Equity Fund (Retail)
ABSL India Growth Fund (Retail)

Real Estate AUM¹ at ₹ 672 Cr. Fund raising underway for Aditya Birla Real Estate Credit Opp. Fund II

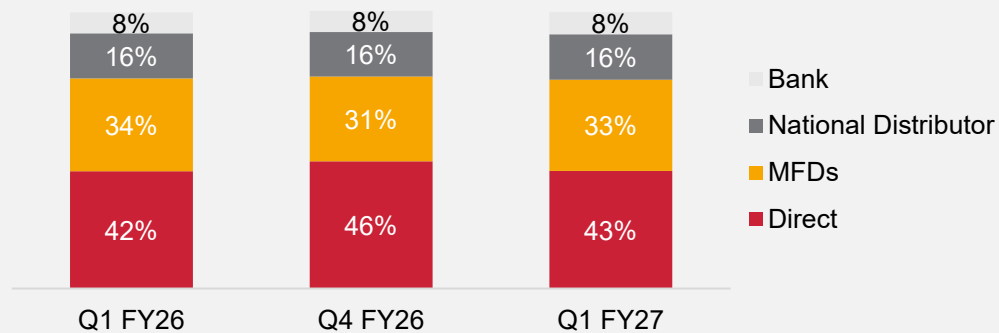


Continue to expand distributor base and empaneled 1,900+ new MFDs in Q1 FY27

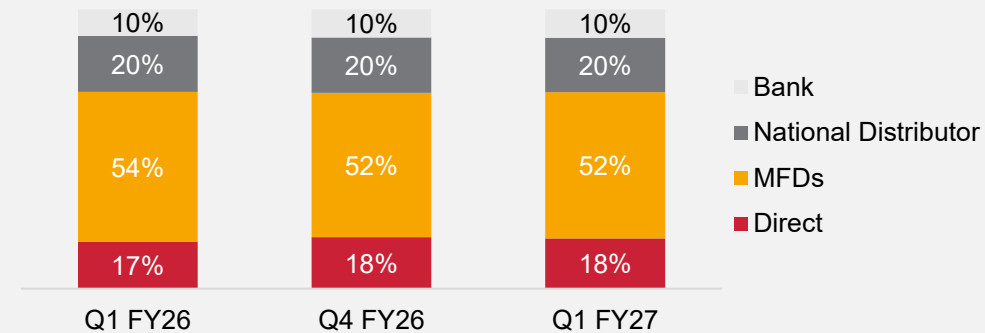


Servicing Investors across 19,000+ Pan-India pin codes

Overall Asset Sourcing Mix¹



Broad based sourcing of Equity Assets



(₹ crore)	FY26	Q1 FY26	Q4 FY26	Q1 FY27
Revenue from Operations	1,845	447	458	463
Costs	794	193	206	219
Operating Profit	1,051	254	252	244
Other Income	214	118	-33	162
Profit before tax	1,266	372	219	406
Tax	291	95	32	97
Profit after tax	975	277	187	309
Mutual fund AAUM	4,26,937	4,03,479	4,35,866	4,27,675
Mutual fund equity AAUM	1,92,350	1,80,184	1,97,374	1,98,722
Alternate assets equity AAUM	9,955	14,099	8,427	8,654
Total equity AAUM	2,02,305	1,94,283	2,05,801	2,07,376



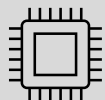
Retail franchise

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



Passive & alternative investments

- Focus on scaling alternative assets business including AIF, PMS and Real Estate
- New product launches in equity and fixed income AIF and scale up existing PMS portfolios
- Increase presence among institutional investors



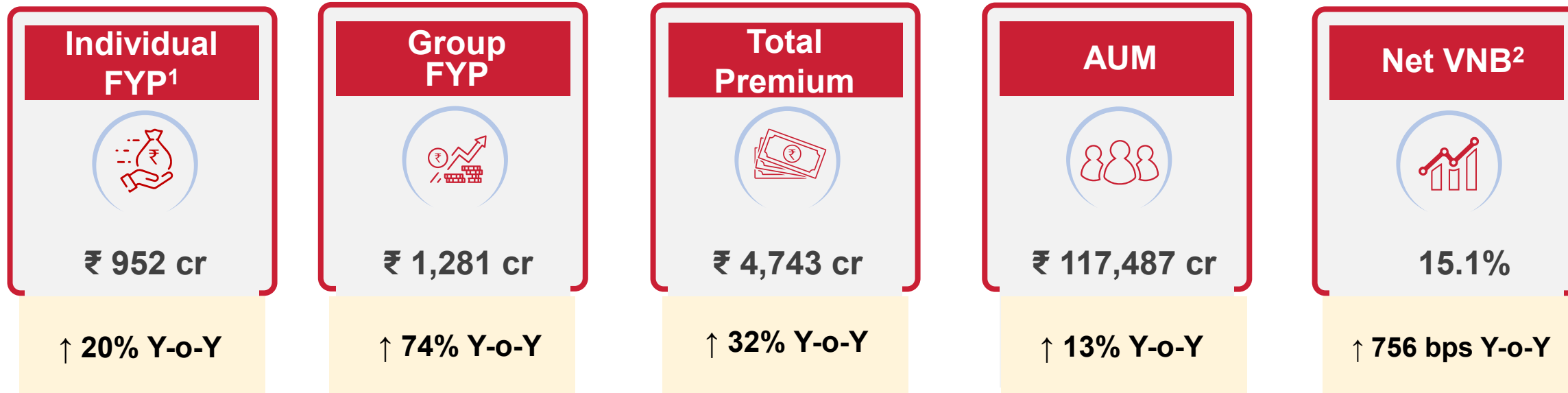
Digital & distribution

- Leverage digital platforms for seamless delivery
- Expand geographic reach and strengthen multi-channel distribution network
- Leverage One ABC locations to increase reach and contribution from cross sell and up sell

Driven by strong risk management and governance framework

Life Insurance

Performance Highlights for Q1 FY'27



Expansion of margins with
balanced product mix

Renewal Premium ↑ **19%**

NOP Growth ↑ **23%**

Industry leading growth



LIFE INSURANCE

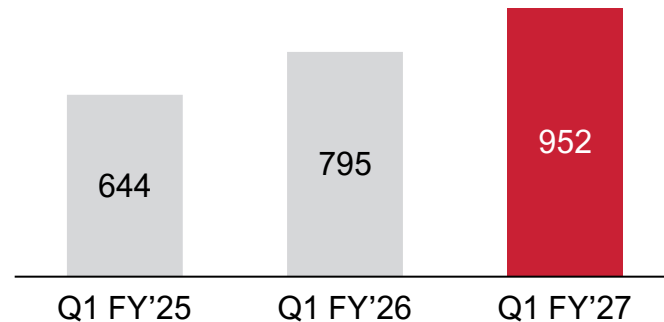
Individual FYP¹ (Single Premium at 10%)

	ABSLI	Private Players	Industry
Y-o-Y Growth	↑ 20%	↑ 15%	↑ 16%
2 Yr CAGR ²	↑ 22%	↑ 12%	↑ 10%

Group FYP (Single Premium at 100%)

	ABSLI	Private Players	Industry
Y-o-Y Growth	↑ 74%	↑ 46%	↑ 18%
2 Yr CAGR ²	↓ 7%	↑ 23%	↑ 10%

₹ crore

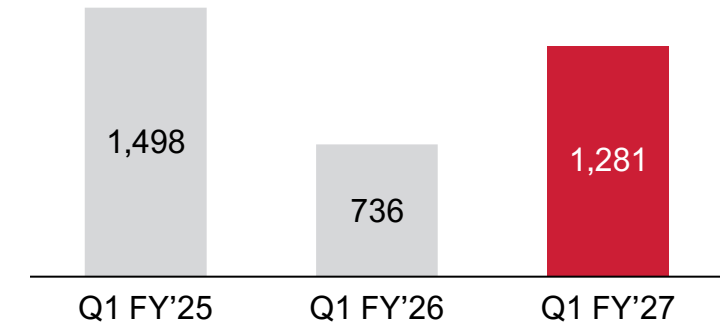


ABSLI Market Share³

5.3% (LYSP 5.1%)

21 bps market share gain

₹ crore



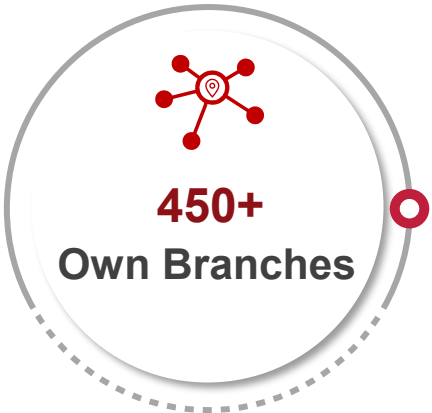
ABSLI Market Share³

6.1% (LYSP 5.1%)

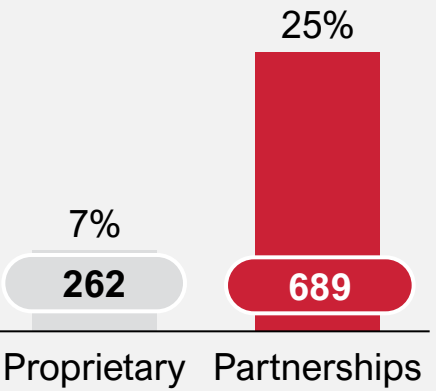
98 bps market share gain

¹ Individual FYP adjusted for 10% of single premium ² 2 Year CAGR Q1 FY'27 over Q1 FY'25 ³ Market Share among private players

Diversified and scaled up distribution mix

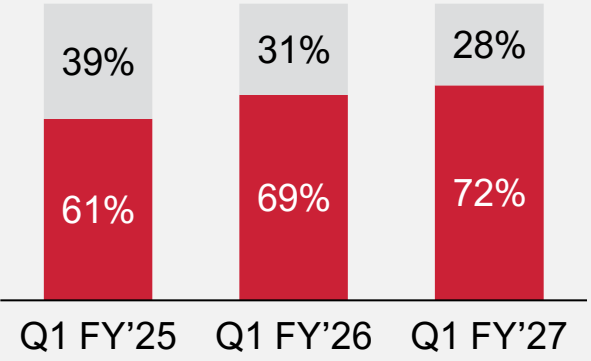


Growth across channels
(Q1 FY'27 ₹ In Cr)



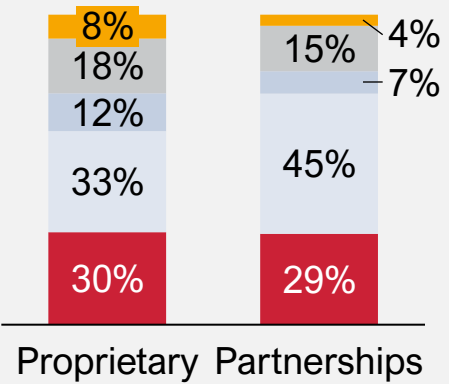
Channel Mix

■ Proprietary ■ Partnership



Product Mix by Channel

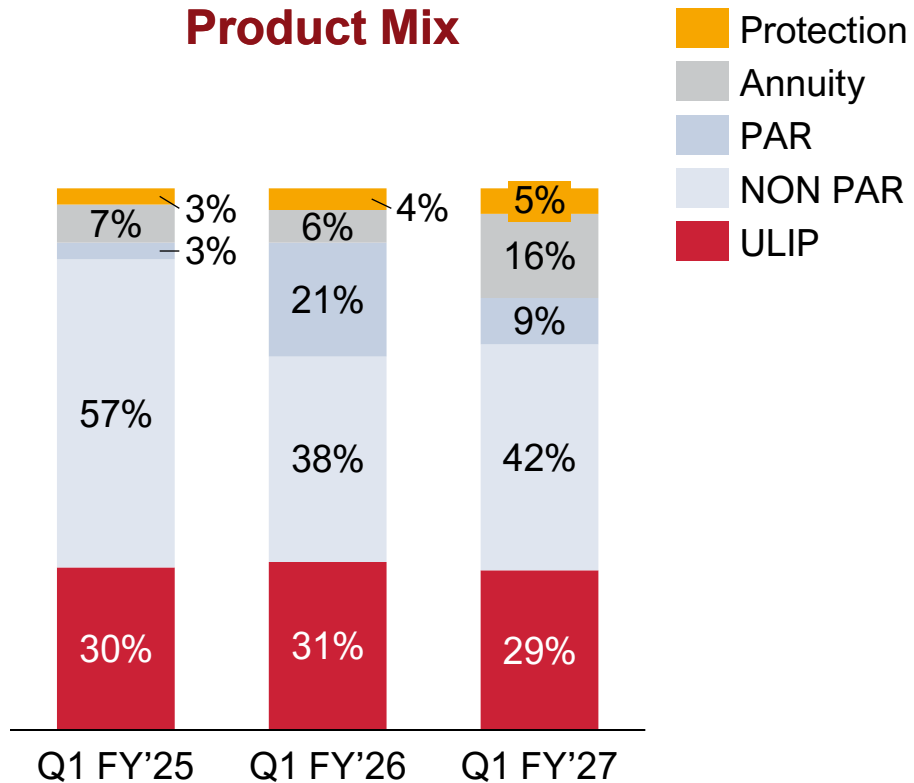
■ Protection ■ PAR ■ ULIP
■ Annuity ■ NON PAR



46 1. Axis Bank, Bank of Maharashtra, DB, DBS, DCB, Equitas SFB, HDFC Bank, Indian Bank, IDFC First Bank, KVB & Ujjivan

Value Accretive Products leading to expansion in margins...

Product Mix

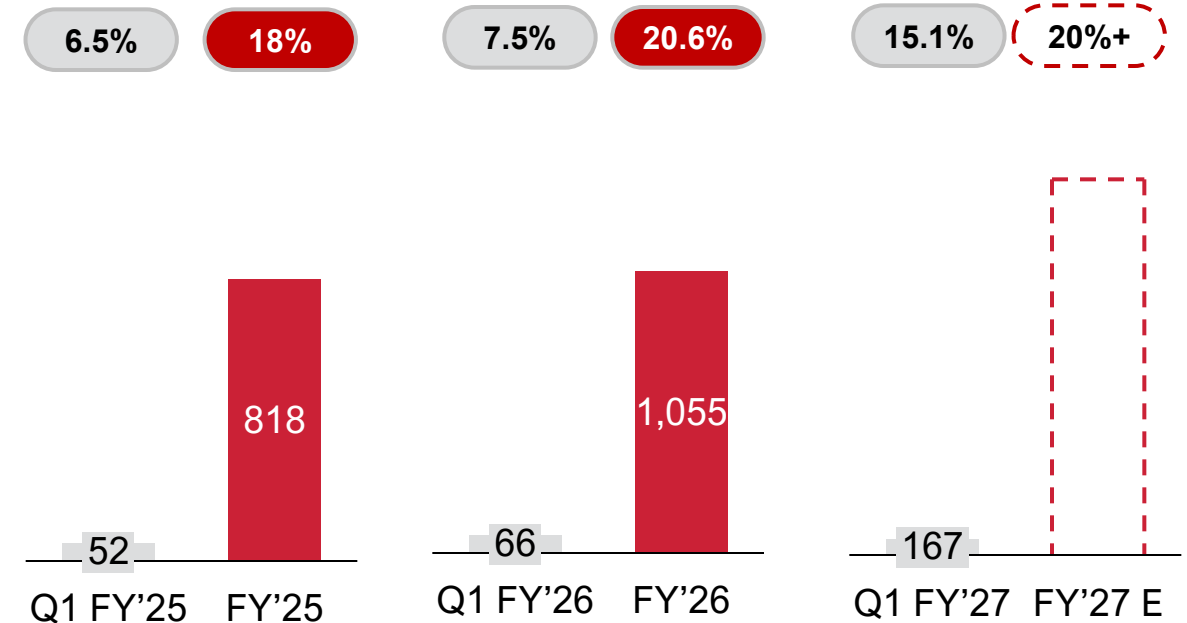


Anmol Akshaya - Launched in Jun'26 contributed Rs. 17 Cr with 2,939 policies and comes with following benefits -

- ❖ Exclusive 'HER' Benefits for women
- ❖ Guaranteed benefits & growth with bonuses in single plan

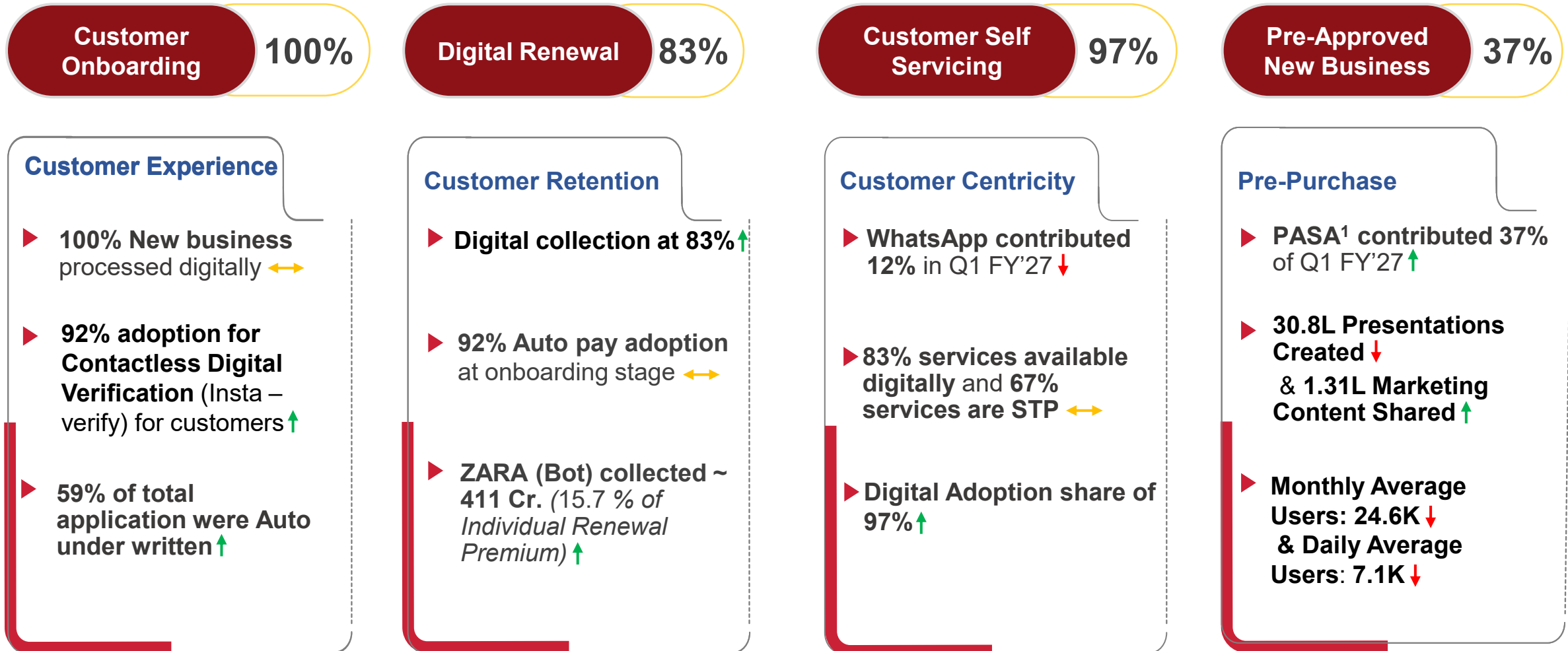
VNB¹

₹ crore



- ❖ Pre-Approved Sum Assured (PASA) contribution stands at **37% of FYP** in Q1 FY'27 against 28% in Q1 FY'26
- ❖ 40% Upsell contribution of Individual **FYP in Q1 FY'27** against 39% in Q1 FY'26

- ❖ Maturity and survival benefits are hedged through forward rate agreements and bond forwards
- ❖ Guarantees are actively monitored, and counterparty risk is managed through multiple parties



...leading to consistent improvement in persistency and productivity

Total Renewal Premium
(₹ crore)

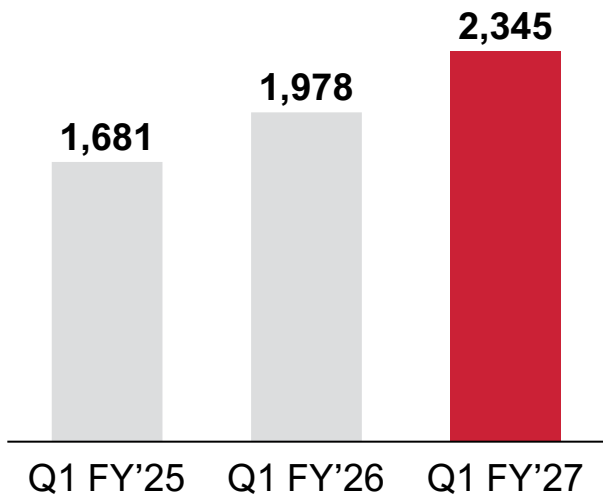
Renewal Growth

↑ 19% Y-o-Y

Digital Renewal

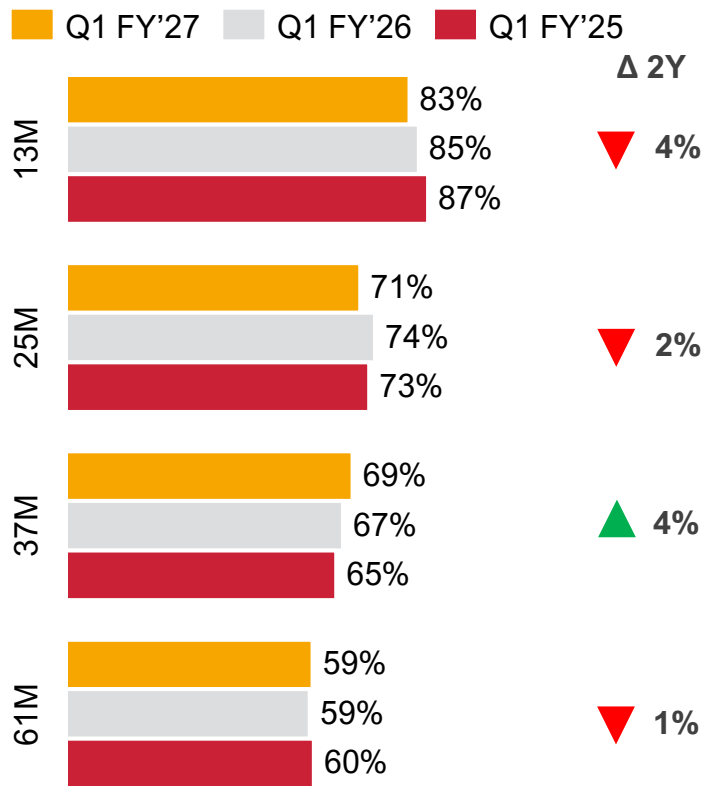
83%³

▲ 18% - 2Yr CAGR



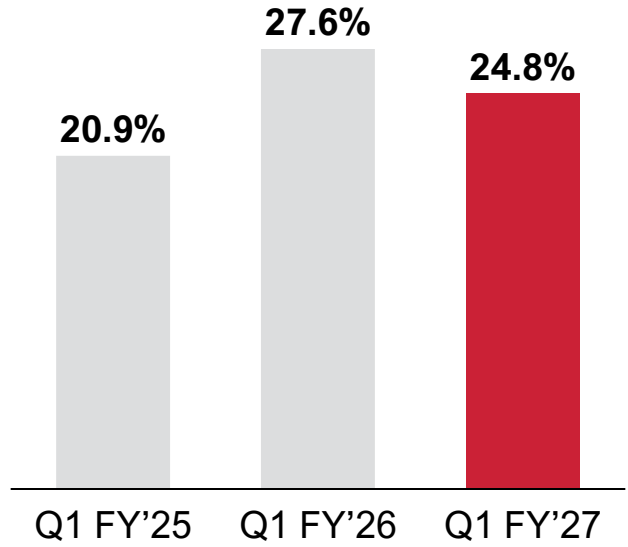
Persistency¹

Stable Persistency across cohorts



Opex Ratio²

Controlled Operating expenses



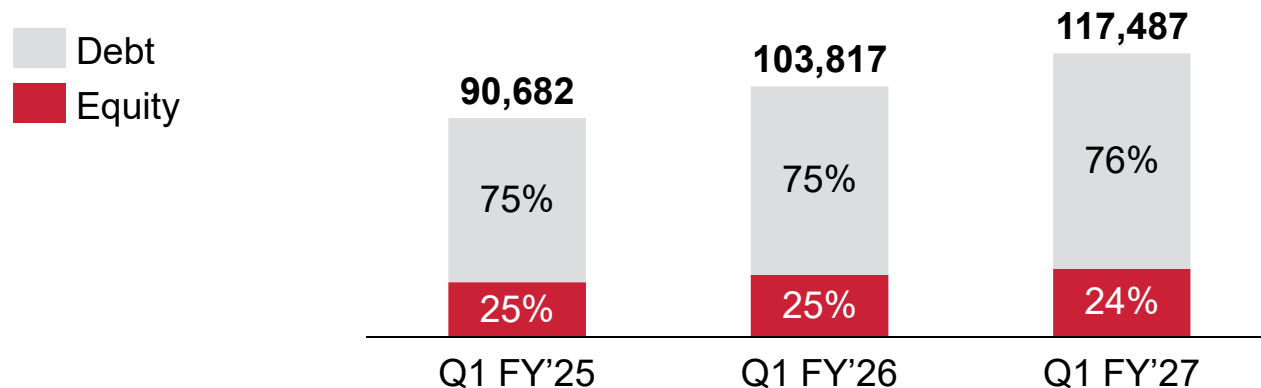
¹ 12month rolling block as per revised IRDAI Circular (Excluding single premium policies and fully paid-up policies)

² Opex (including commission) to Total Premium ³ Individual Renewal Premium

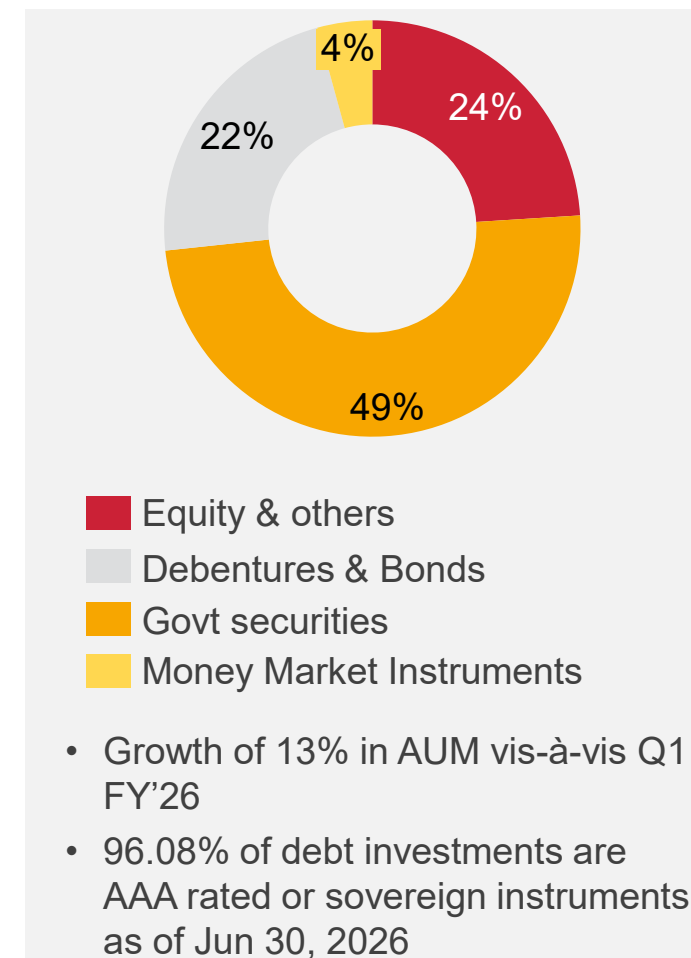
Robust investment process and performance...

Asset Under Management (in ₹ Cr)

▲ 14% - 2Yr CAGR

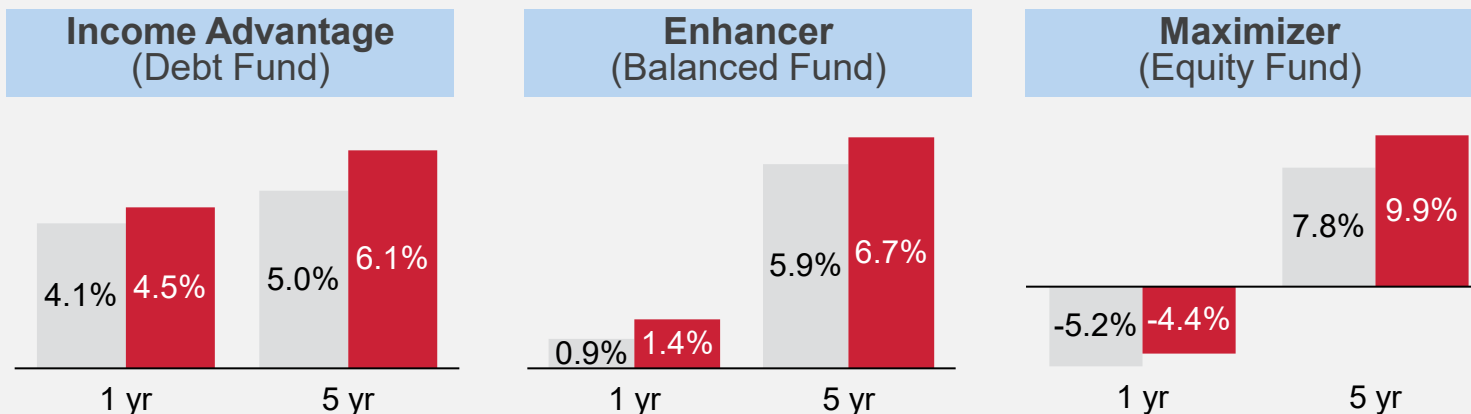


Composition of AUM



Investment Performance¹

■ Crisil Benchmark ■ Performance



...with 85.7% of the funds returning higher than benchmark returns²

P&L and Key Ratios - Life Insurance



(₹ crore)	FY26	Q1 FY26	Q4 FY26	Q1 FY27
Individual First year Premium¹	5,275	880	1,878	1,117
Group First year Premium	7,314	736	2,965	1,281
Renewal Premium	12,190	1,978	4,465	2,345
Total Gross Premium	24,779	3,594	9,308	4,743
Operating expenses (Incl. Commission)	5,256	992	1,715	1,178
Profit Before Tax²	257	39	104	61
Profit After Tax²	171	24	62	38

Key ratios (in percent)	FY26	Q1 FY26	Q4 FY26	Q1 FY27
Opex to Premium (Incl. Commission)	21.2%	27.6%	18.4%	24.8%
Solvency Ratio	178%	192%	178%	201%



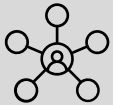
Growth

- 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 New relationships to grow mindshare



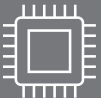
Risk management and quality

- Mitigate interest rate risk by Active bond forward agreement management for hedging of expected maturity and survival benefits
- Improve persistency across cohorts
- Strengthening underwriting by using artificial intelligence and machine learning



Distribution

- Focus on increasing the share of proprietary business
- Increase agency footprint to drive growth
- Penetrate more Bank partner branches to increase spread of business

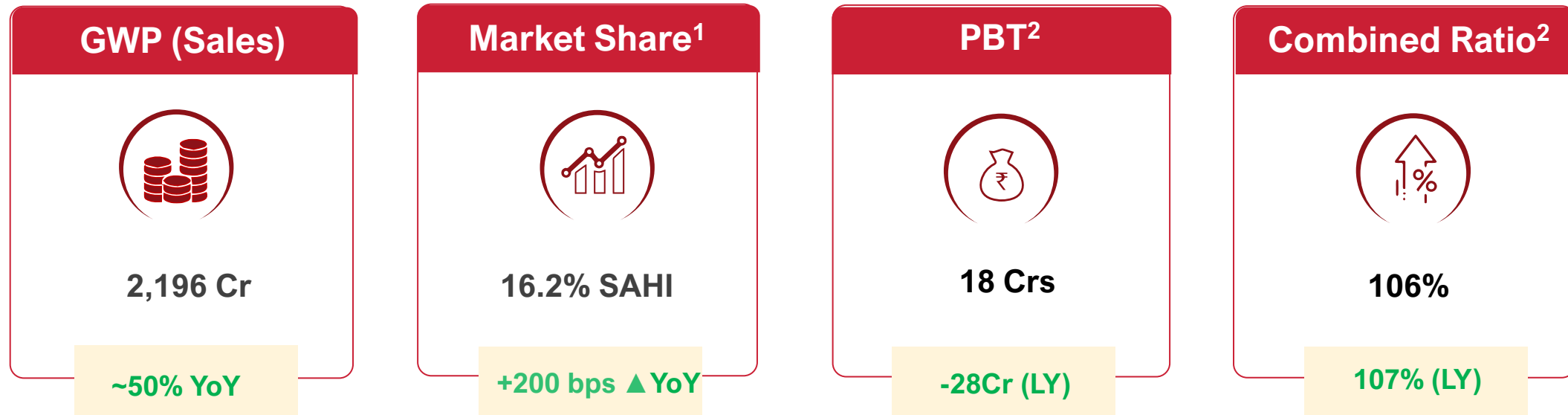


Data Analytics

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

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

Health Insurance



① We continue to grow faster than Market

Fastest-growing SAHI with **>50% growth** YoY

② Distribution footprint expansion

47%¹ YoY diversified growth across Retail business

Growth in **Proprietary** ~55% ¹⁺ YoY

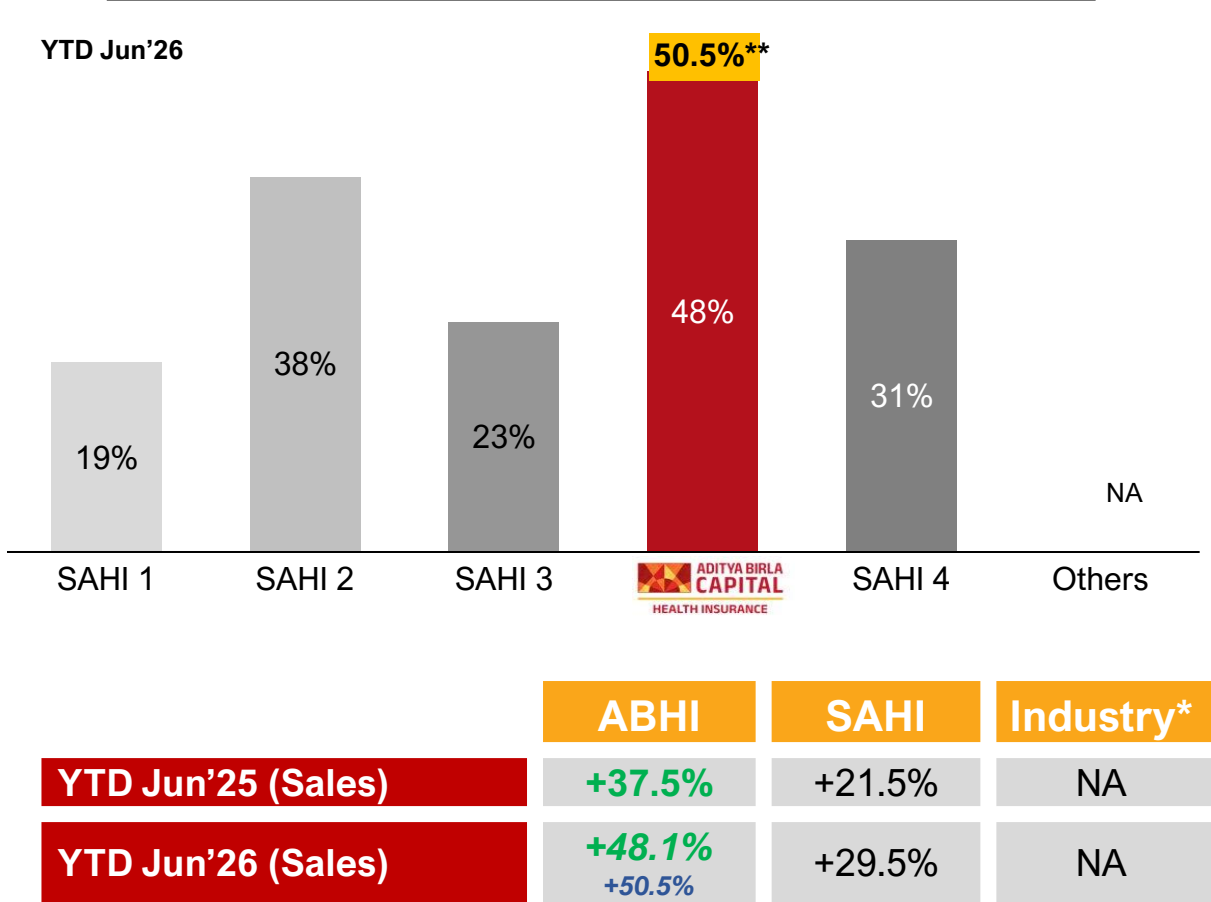
③ Scale up of Health First model & Superior Customer Experience

12% Eligible Customers earned HR³

42% YoY ↑ in MAU on App

35% YoY ↑ in App downloads

1 We are consistently growing Fast



2 Our Market share increased



3 Market Accretion in YTD Jun'26 on Sales GWP

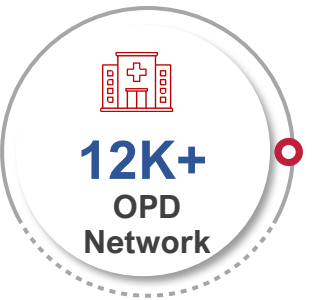
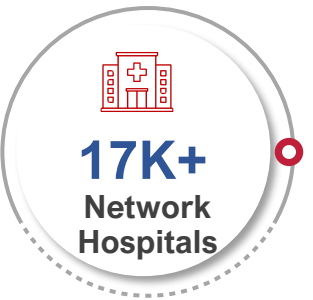
(Rs crs)

Player	YTD Jun'25 Sales	YTD Jun'26 Sales
SAHI 1	453	744
SAHI 2	358	858
SAHI 3	410	431
ABHI	390	688 (736)**
SAHI 4	162	179
Others**	16	76
Total SAHI	1789	2977

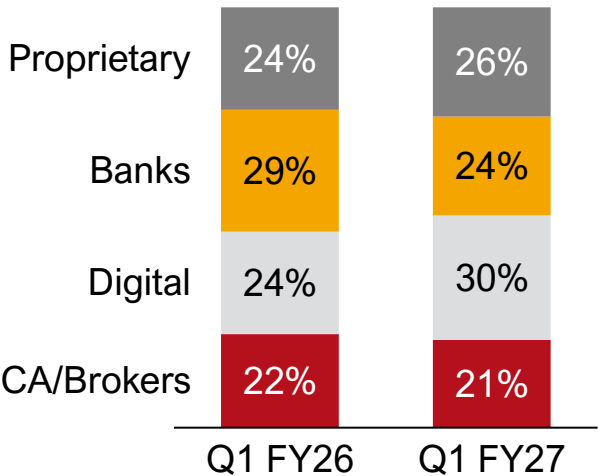
55 Source- Market segment reports **With Reinsurance Inward

*Market accretion is calculated as Incremental GWP of company / Incremental GWP of all SAHI players on GWP

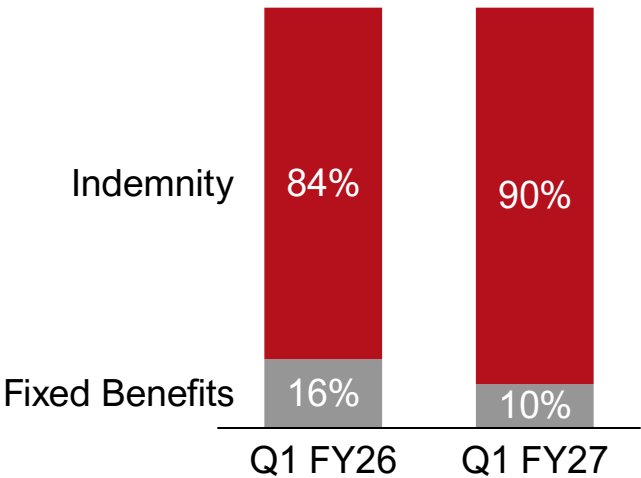
Scaled-up, Diversified and Digitally enabled Retail Distribution



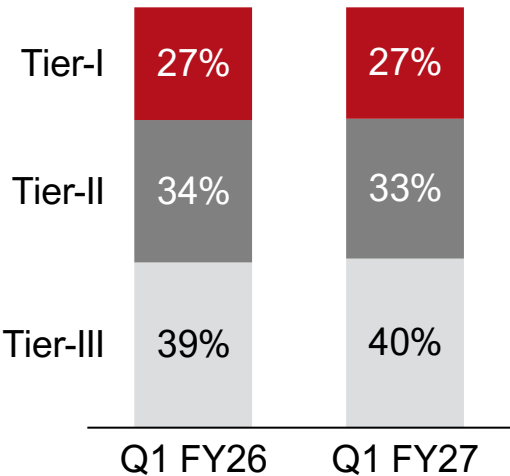
Retail Channel Mix¹



Retail Product Mix

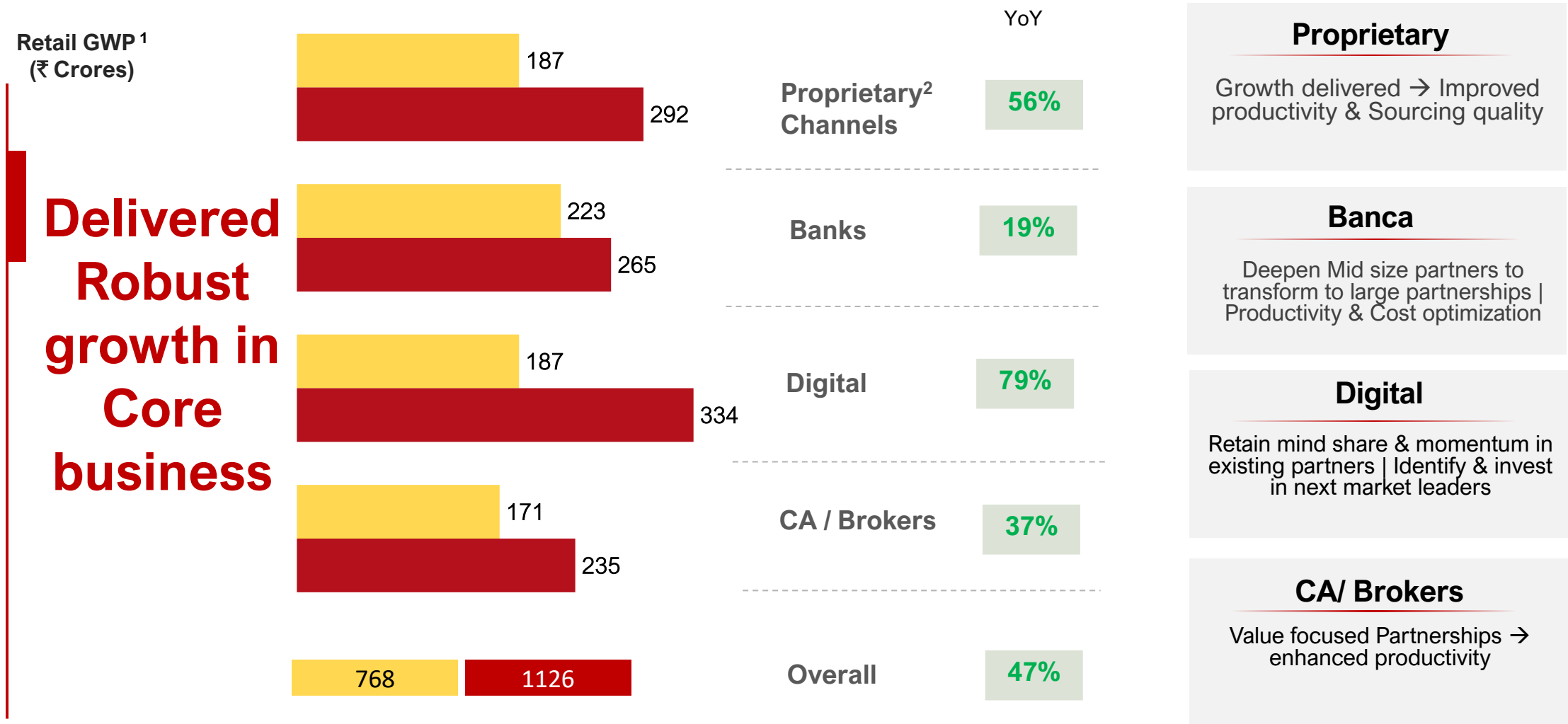


Geographical Mix (Tier wise)



1. Proprietary includes Agency & Direct business | All Revenue nos. as per Sales GWP basis | Tier-I includes Metro

Highly Diversified Distribution Mix

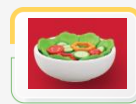




LISTENING
TO YUVA.
FOR YUVA.

Features designed to cater to the diverse health and wellness needs of the Yuva segment.

Get Rewarded for staying active by completing 10K steps daily / 300 calories in a session and have a good health and earn up to 100% of your premium back as HealthReturns™



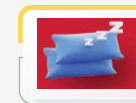
Eat

Log 2 meals a day



Move

Avg.7.5k+ steps or
250+ calories per session



Heal

7-8 hours of sleep

Use Across Benefits: OPD, hospitalization, wearables, even renewal premium payments.

Key Features

**Unlimited Sum
Insured**

**Yuva Credit Cover
11x in 11 years**

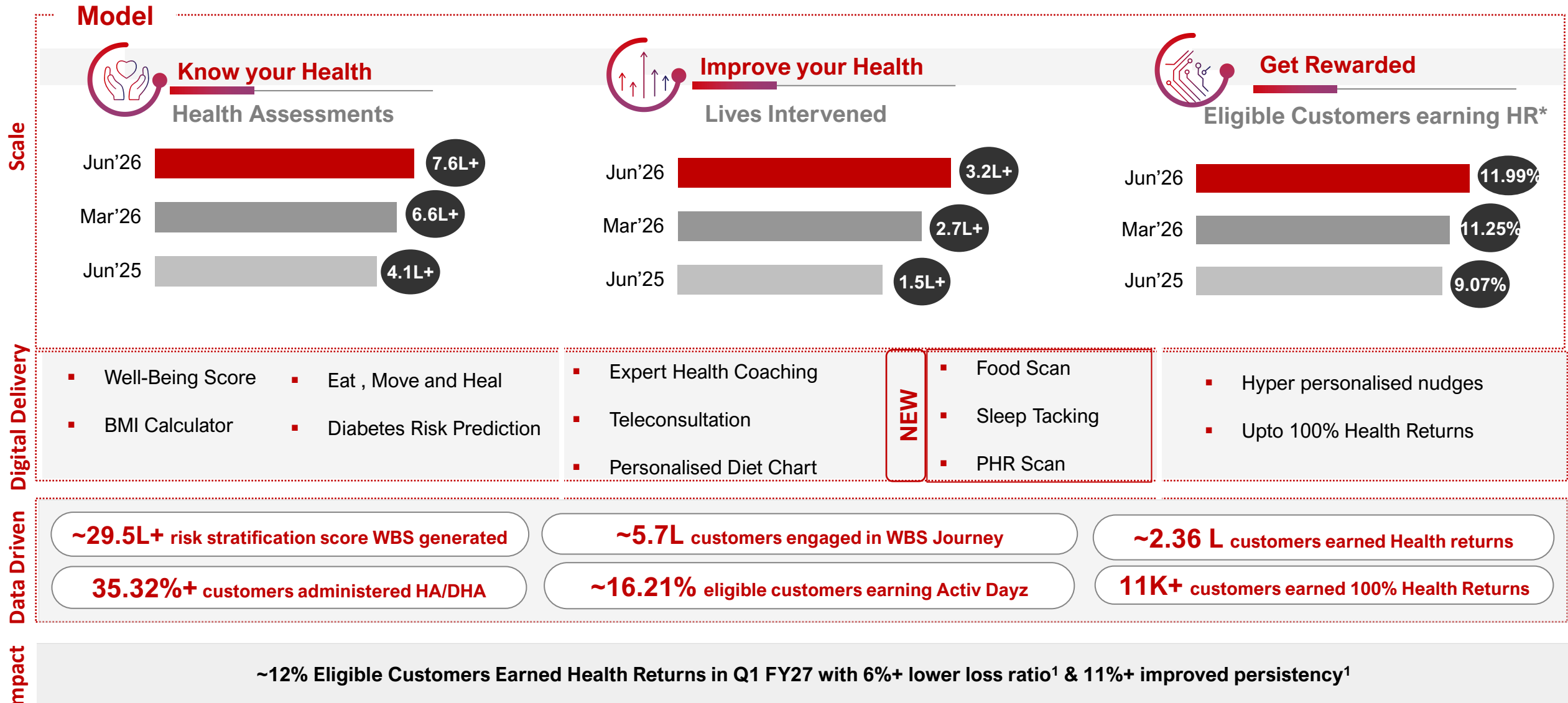
**ON / OFF
Insurance**

**Income Protect &
OPD benefit**

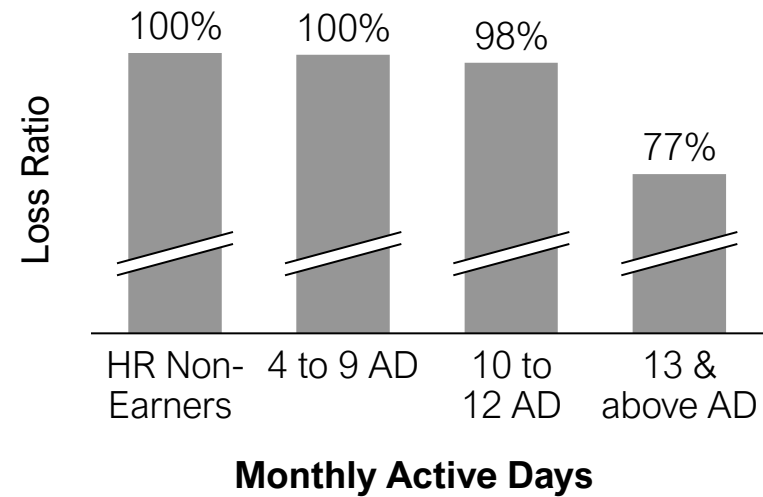
**Worldwide
Maternity Cover**

**Enhanced Health
Returns™**

Digitally powered health first Differentiated Model

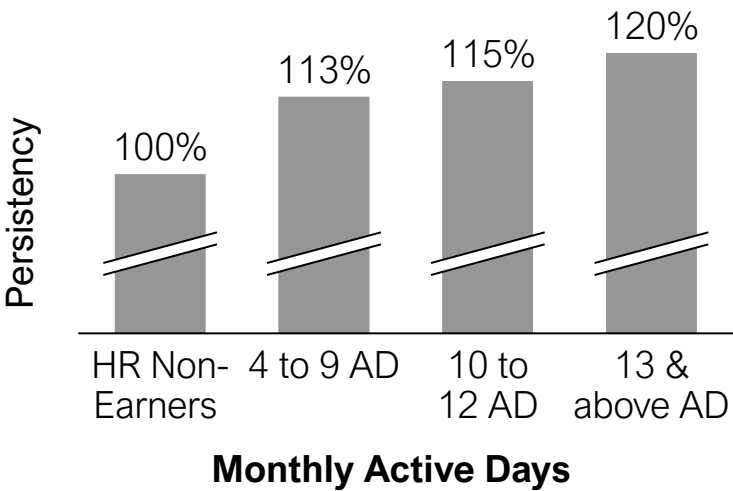


Loss Ratio* of physically active and engaged customers is significantly lower than Inactive



6%+ lower loss ratio of customers earning health behaviour based incentives vs non-earners of the incentives

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



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

Health Risk Management



3.2+ Lakhs
lives Intervened

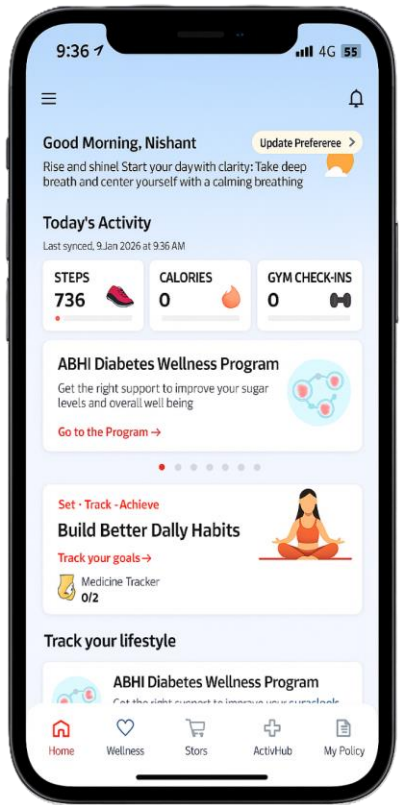


~13%
Better loss ratio¹

Activ Health App as a product – Driving Revenue and Engagement



“One-stop Solution” for Health and Wellness needs



Eat, Move & Heal

Inhouse built native App

4.6 Star
Play-store Rating

50+
Partner Integrations

100+
API Integrations

Multilingual

AI/ML, AR, Hyper
personalised

Utilization

Superior Customer
Engagement

35% YoY
Health Assessment

> 8.9 lakh Lifestyle
scores

174 Bn Steps in Q1

Health and Wellness
Marketplace

Diabetes Eco-system

> 1 Lakh users*
seeking health
content

72 Mins
Engagement
time/user/month

5.6 Mn+
Downloads till date

6.7L+

6.52
Sessions /Month/user

70%
Returning users

Monthly
active users

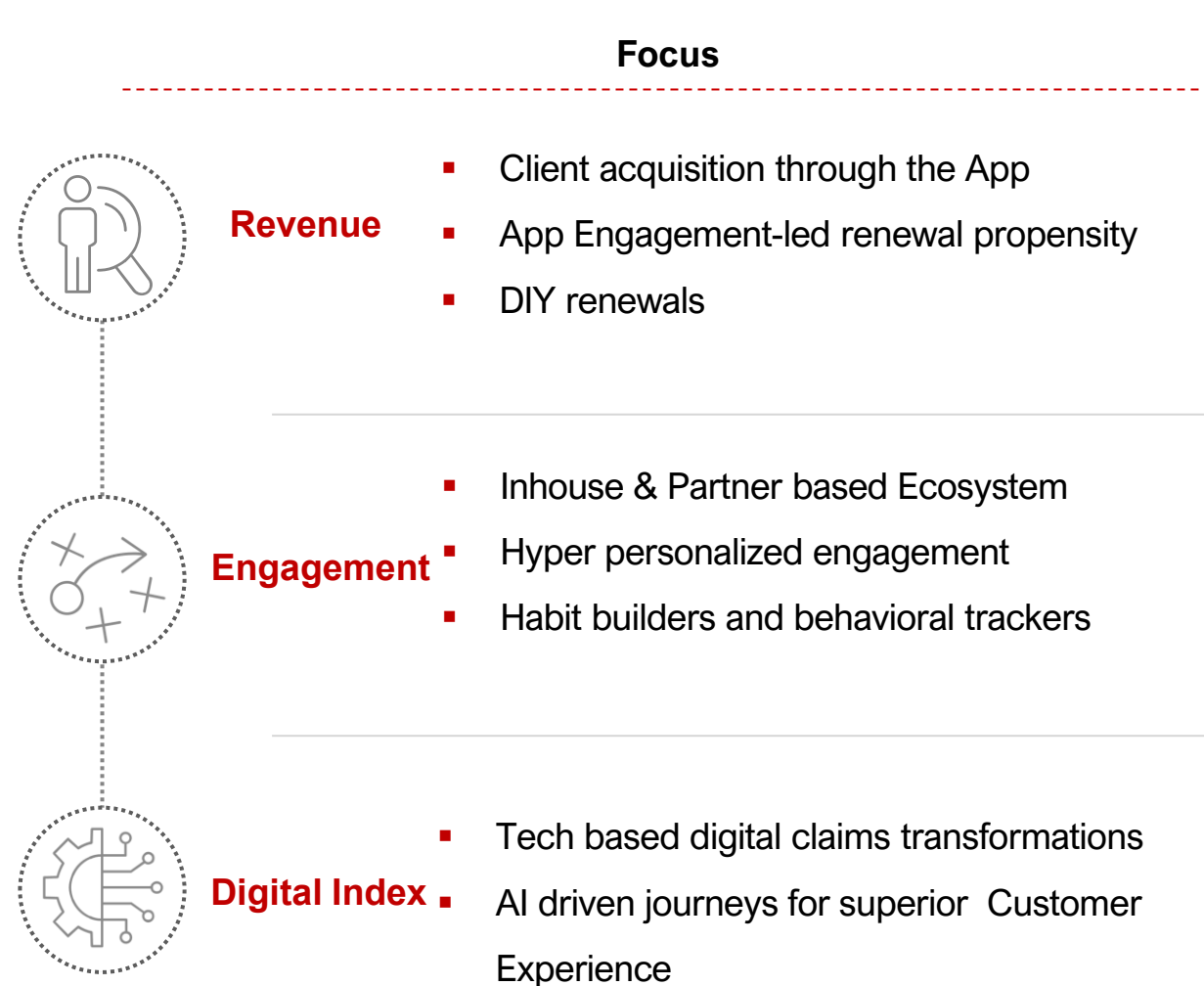
Acquisition &
Retention

Self Service

Wellness

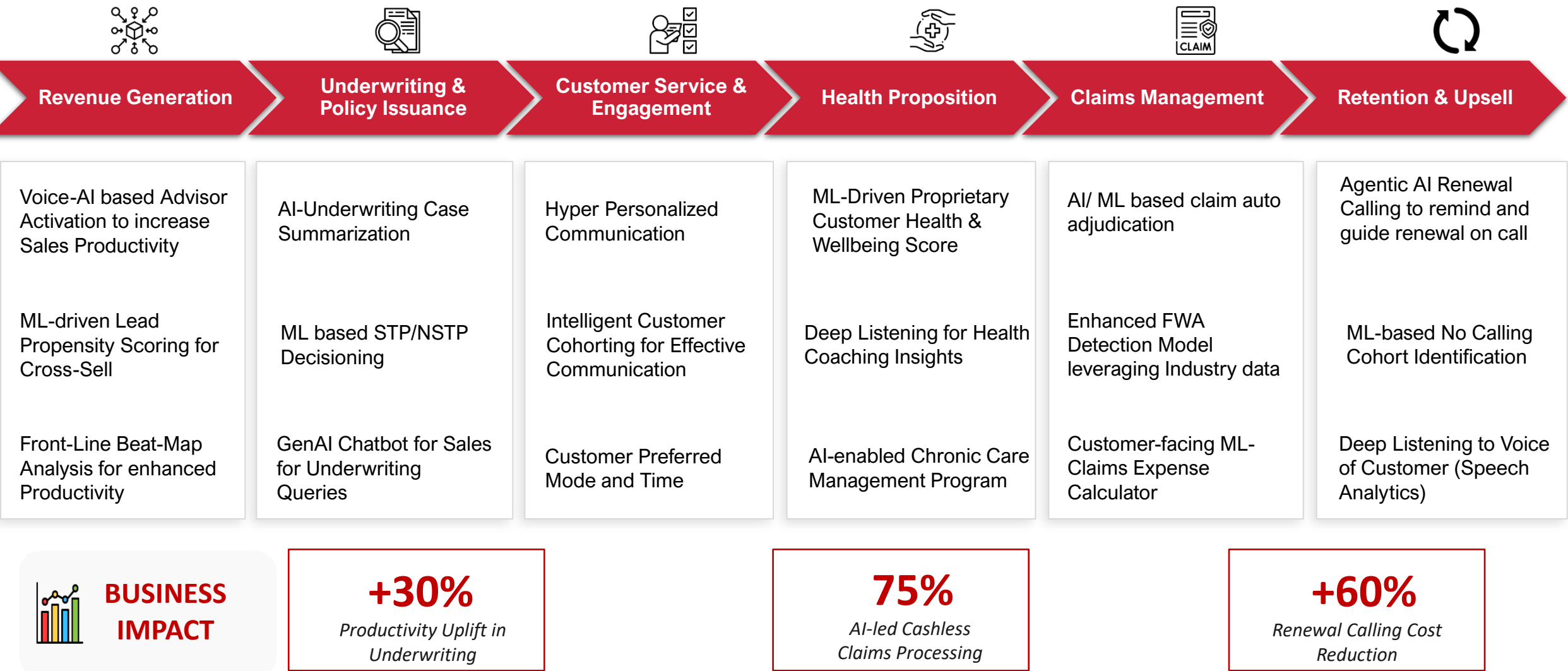
Chronic Care

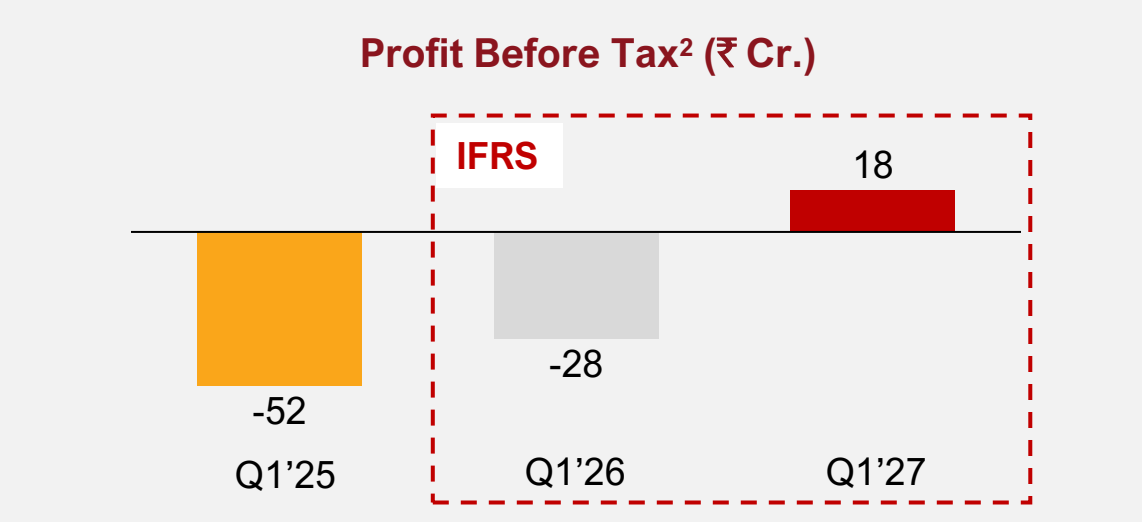
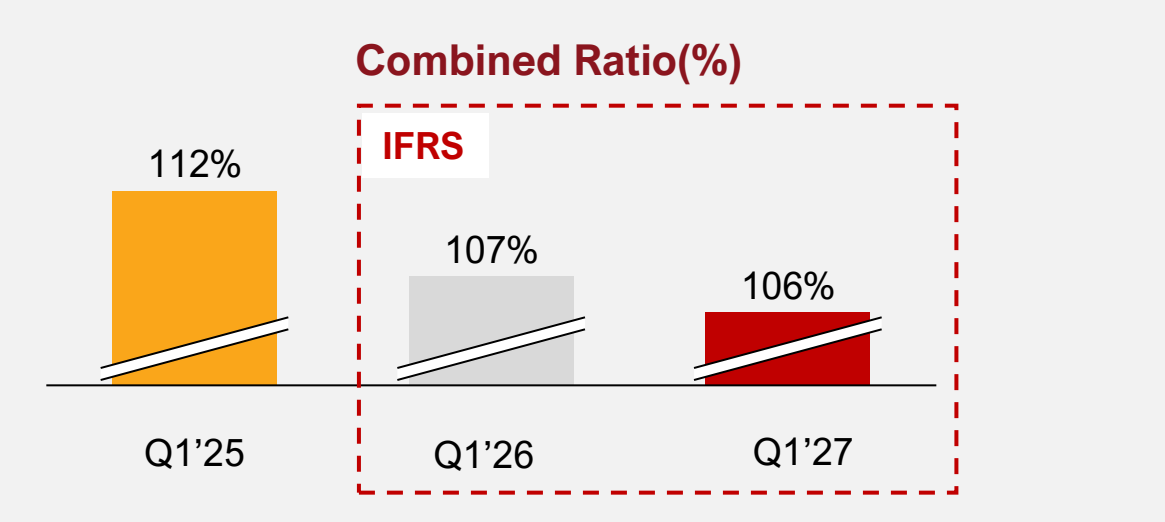
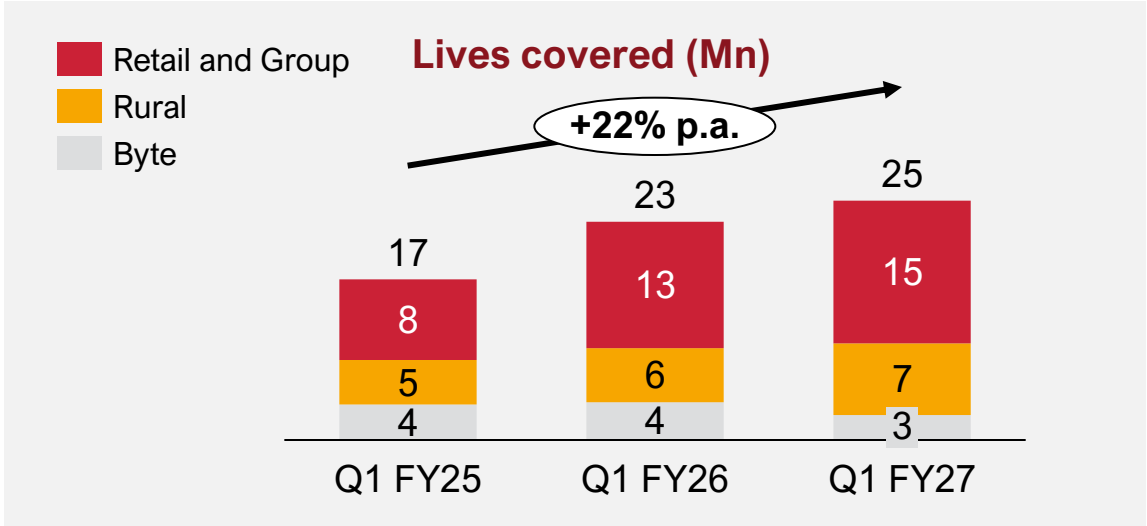
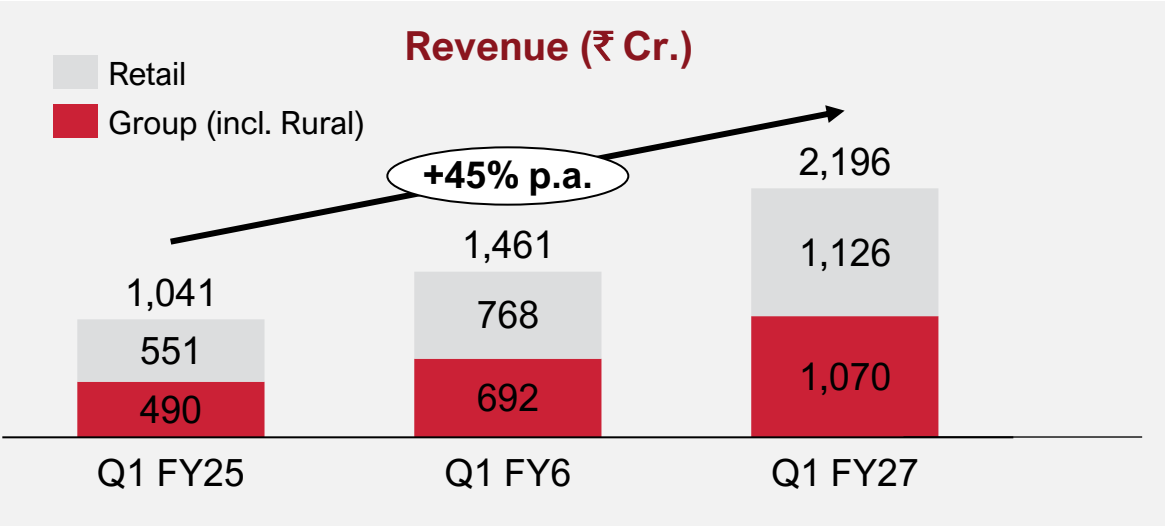
Adopting Digital approach across multiple focus areas



Key Initiatives & Wins		
89% Digital Renewals	33% Higher Renewal Propensity*	57% DIY Renewals
63% YoY Increase in App Downloads	100% Distributors Onboarded Digitally	42% YoY Increase in App MAU
89% Digital Self-service	74% Reimbursement Claims digital adoption	76% Pre / post claims submitted digitally

Leveraging AI across Customer Life-stage





P&L - Aditya Birla Health Insurance



**ADITYA BIRLA
CAPITAL**

(₹ crore)	FY26	Q1 FY26	Q4 FY26	Q1 FY27
Sales GWP	7,292	1,461	2,336	2,196
Insurance Revenue	5,773	1,252	1,537	1,842
Insurance Service Expenses	(6,033)	(1,345)	(1,648)	(1,953)
Net Inc./(Exp). from Reinsurance contracts	33	5	(5)	51
Total	(227)	(88)	(115)	(60)
Investment Income	360	86	92	108
Net other Income/(Expenses)	(72)	(27)	(16)	(30)
Profit/ (Loss) as per Ind AS	61	(28)	(39)	18
Combined operating ratio	105%	107%	107%	106%
Combined insurance service ratio	105%	108%	109%	104%

IFRS has been adopted from 1st April 2026, and previous period numbers have been restated

Our Approach – Health First Data-driven Model



Differentiated Health First approach

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



Diversified Distribution

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



Digital Capabilities

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



Data & Analytics

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

Financial statements

Consolidated P&L – Aditya Birla Capital



**ADITYA BIRLA
CAPITAL**

(₹ crore)	FY26	Q1 FY26	Q4 FY26	Q1 FY27
Revenue	45,509	9,503	13,459	12,180
Profit Before Tax (before share of profit/(loss) of JVs)	4,874	1,071	1,369	1,495
Add: Share of Profit/(loss) of associate and JVs	461	111	59	146
Less: Exceptional Items	54	-	(14)	-
Profit before tax	5,281	1,182	1,441	1,641
Less: Provision for taxation	1,407	328	395	417
Profit after tax	3,874	854	1,047	1,224
Less: Minority Interest	(99)	(16)	(36)	(49)
Net Profit (after Minority Interest)	3,774	839	1,011	1,175

Thank You

The information contained in this presentation is provided by Aditya Birla Capital Limited ("ABCL or the Company"), formerly known as Aditya Birla Financial Services Limited, to you solely for your reference. Any reference herein to "the Company" shall mean Aditya Birla Capital Limited, together with its subsidiaries / joint ventures/affiliates. This document is being given solely for your information and for your use and may not be retained by you and neither this presentation nor any part thereof shall be (i) used or relied upon by any other party or for any other purpose; (ii) copied, photocopied, duplicated or otherwise reproduced in any form or by any means; or (iii) re-circulated, redistributed, passed on, published in any media, website or otherwise disseminated, to any other person, in any form or manner, in part or as a whole, without the prior written consent of the Company. This presentation does not purport to be a complete description of the markets conditions or developments referred to in the material.

Although care has been taken to ensure that the information in this presentation is accurate, and that the opinions expressed are fair and reasonable, the information is subject to change without notice, its accuracy, fairness or completeness is not guaranteed and has not been independently verified and no express or implied warranty is made thereto. You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as you may consider necessary or appropriate for such purpose. Neither the Company nor any of its directors, officers, employees or affiliates nor any other person assume any responsibility or liability for, the accuracy or completeness of, or any errors or omissions in, any information or opinions contained herein, and none of them accept any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith. Any unauthorised use, disclosure or public dissemination of information contained herein is prohibited. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of the aforesaid should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

The statements contained in this document speak only as at the date as of which they are made and it, should be understood that subsequent developments may affect the information contained herein. The Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. By preparing this presentation, neither the Company nor its management undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent. This document is for informational purposes and private circulation only and does not constitute or form part of a prospectus, a statement in lieu of a prospectus, an offering circular, offering memorandum, an advertisement, and should not be construed as an offer to sell or issue or the solicitation of an offer or an offer document to buy or acquire or sell securities of the Company or any of its subsidiaries or affiliates under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended, or any applicable law in India or as an inducement to enter into investment activity. No part of this document should be considered as a recommendation that any investor should subscribe to or purchase securities of the Company or any of its subsidiaries or affiliates and should not form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This document is not financial, legal, tax, investment or other product advice.

The Company, its shareholders, representatives and advisors and their respective affiliates also reserves the right, without advance notice, to change the procedure or to terminate negotiations at any time prior to the entry into of any binding contract for any potential transaction. This presentation contains statements of future expectations and other forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers with respect to the consolidated results of operations and financial condition, and future events and plans of the Company. These statements can be recognised by the use of words such as "expects," "plans," "will," "estimates," or words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and actual results, performances or events may differ from those in the forward-looking statements as a result of various factors, uncertainties and assumptions including but not limited to price fluctuations, actual demand, exchange rate fluctuations, competition, environmental risks, any change in legal, financial and regulatory frameworks, political risks and factors beyond the Company's control. You are cautioned not to place undue reliance on these forward looking statements, which are based on the current view of the management of the Company on future events. No assurance can be given that future events will occur, or that assumptions are correct. The Company does not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.