

## ASSET MANAGEMENT

Ref. No.: ABSLAMCL/PS/13/2025-26

April 28, 2025

### **BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Scrip Code: 543374**

### **National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

**Symbol: ABSLAMC**

Dear Sir/ Ma'am,

### **Sub: Outcome of Board Meeting pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

We would like to inform you that the Board of Directors of Aditya Birla Sun Life AMC Limited ('the Company') at their Meeting held today i.e. Monday, April 28, 2025 have, *inter-alia*, approved the following:

- i) The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025, in terms of Regulation 33 of SEBI Listing Regulations. The copy of financial results along with Auditors' Report and declaration of unmodified opinion are enclosed as **Annexure I**.
- ii) Recommendation of dividend of ₹24/- per equity share of ₹5/- each of the Company for the financial year ended March 31, 2025, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM). The dividend, if approved by the shareholders, will be paid within thirty days from the conclusion of AGM. Record date for the purpose of determining Shareholders eligible to receive dividend, shall be intimated separately.
- iii) Appointment of M/s NL Bhatia & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for a term of five consecutive years commencing from FY 2025-26 to FY 2029-30, based on the recommendation of the Audit Committee and subject to the approval of the Shareholders at the ensuing AGM. The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure II**.

The above information are being uploaded on the Company's website at <https://mutualfund.adityabirlacapital.com>.

The Board Meeting commenced at 12:45 p.m. and concluded at 02:26 p.m.

The above is for your information and dissemination.

Thanking you.

Yours sincerely,

For **Aditya Birla Sun Life AMC Limited**

**Prateek Savla**  
**Company Secretary & Compliance Officer**  
**ACS 29500**  
**Encl: As above**

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Aditya Birla Sun Life AMC Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Aditya Birla Sun Life AMC Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

2

# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

2

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Chartered Accountants

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

**ICAI Firm Registration Number: 301003E/E300005**



**per Rutushtra Patell**

Partner

Membership No.: 123596

UDIN: [25123596BMIZQQ3957](#)

Mumbai

April 28, 2025

Aditya Birla Sun Life AMC Limited  
Standalone Financial Results for the year ended 31st March, 2025

(₹ in crore except per equity share data)

No	Particulars	Quarter ended			Year ended	
		31st March, 2025 Audited	31st December, 2024 Unaudited	31st March, 2024 Audited	31st March, 2025 Audited	31st March, 2024 Audited
1	<b>Income</b>					
	Revenue from operations	422.55	438.43	359.53	1,659.09	1,330.18
	Other income	71.63	38.04	74.04	299.49	285.94
	<b>Total Income</b>	<b>494.18</b>	<b>476.47</b>	<b>433.57</b>	<b>1,958.58</b>	<b>1,616.12</b>
2	<b>Expenses</b>					
	(a) Finance cost	1.09	1.70	1.67	5.58	5.55
	(b) Employee benefit expense	95.33	84.65	81.51	350.30	306.69
	(c) Fees and commission expense	12.16	12.39	9.93	47.06	35.06
	(d) Depreciation and amortisation expense	9.46	10.87	9.79	38.72	33.55
	(e) Other expense	71.84	69.04	64.82	278.26	233.25
	<b>Total Expenses</b>	<b>189.88</b>	<b>178.65</b>	<b>167.72</b>	<b>719.92</b>	<b>614.10</b>
3	<b>Profit Before Tax (1 - 2)</b>	<b>304.30</b>	<b>297.82</b>	<b>265.85</b>	<b>1,238.66</b>	<b>1,002.02</b>
4	<b>Tax Expenses</b>					
	Current tax	86.97	74.31	54.17	293.92	201.28
	Short/(Excess) Provision for Current Tax related to Prior Years (Net)	0.48	0.19	(0.05)	0.67	(0.11)
	Deferred tax	(10.49)	0.93	5.07	19.35	26.62
	<b>Total Tax Expenses</b>	<b>76.96</b>	<b>75.43</b>	<b>59.19</b>	<b>313.94</b>	<b>227.79</b>
5	<b>Net Profit for the Period/Year (3 - 4)</b>	<b>227.34</b>	<b>222.39</b>	<b>206.66</b>	<b>924.72</b>	<b>774.23</b>
6	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss					
	(a) Actuarial Gain/ (Loss) on retirement benefits	(1.55)	(0.31)	(0.41)	(3.41)	(0.82)
	(b) Income tax relating to the items that will not be reclassified to profit and loss	0.39	0.08	0.10	0.86	0.21
7	<b>Total Comprehensive Income</b>	<b>226.18</b>	<b>222.16</b>	<b>206.35</b>	<b>922.17</b>	<b>773.62</b>
8	Earnings per share of Face value Rs. 5 each (not annualised)					
	(a) Basic Earnings per share - Rs.	7.88	7.71	7.17	32.05	26.87
	(b) Diluted Earnings per share - Rs.	7.86	7.69	7.16	31.98	26.81
9	Paid-up Equity Share Capital (Face value of Rs. 5)	144.24	144.23	144.05	144.24	144.05
10	Other Equity				3,559.75	3,010.45

See accompanying notes to the Financial Results



Aditya Birla Sun Life AMC Limited

Tel: +91 22 4356 8000 | Fax: +91 22 4356 8110 / 8111

CIN- L65991MH1994PLC080811

**Correspondence & Registered Office:**

One World Center, Tower 1, 17<sup>th</sup> Floor,  
Jupiter Mill Compound, 841, Senapati Bapat Marg,  
Elphinstone Road, Mumbai, Maharashtra - 400 013

Note 1: Standalone Statement of Asset and Liabilities as at 31st March, 2025

(₹ in crore)

No	Particulars	As at	
		31st March, 2025 Audited	31st March, 2024 Audited
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	7.37	10.36
	(b) Bank balances other than (a) above	11.47	0.46
	(c) Receivables		
	(i) Trade receivables	49.02	32.95
	(d) Investments	3,760.71	3,191.21
	(e) Other Financial Assets	18.39	13.65
	<b>Total Financial Assets</b>	<b>3,846.96</b>	<b>3,248.63</b>
<b>2</b>	<b>Non-Financial Assets</b>		
	(a) Current tax assets (net)	17.68	17.69
	(b) Property, Plant and Equipment	33.87	29.74
	(c) Intangible assets under development	0.79	1.32
	(d) Capital work-in-progress	0.63	0.62
	(e) Other Intangible assets	14.70	10.88
	(f) Right of use Assets	56.85	67.99
	(g) Other non-Financial assets	112.68	105.92
	<b>Total Non-Financial Assets</b>	<b>237.20</b>	<b>234.16</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>4,084.16</b>	<b>3,482.79</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	(i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.32	0.04
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	64.65	57.88
	(b) Lease Liabilities	66.90	76.97
	(c) Other Financial Liabilities	87.62	64.49
	<b>Total Financial Liabilities</b>	<b>219.49</b>	<b>199.38</b>
<b>2</b>	<b>Non Financial Liabilities</b>		
	(a) Current tax liabilities (net)	2.46	3.46
	(b) Provisions	51.00	43.73
	(c) Deferred tax liabilities (net)	80.72	61.37
	(d) Other non-financial liabilities	26.50	20.35
	<b>Total Non-Financial Liabilities</b>	<b>160.68</b>	<b>128.91</b>
<b>3</b>	<b>Equity</b>		
	(a) Equity Share Capital	144.24	144.05
	(b) Other Equity	3,559.75	3,010.45
	<b>Total Equity</b>	<b>3,703.99</b>	<b>3,154.50</b>
	<b>TOTAL LIABILITIES AND EQUITY (1+2+3)</b>	<b>4,084.16</b>	<b>3,482.79</b>



**Aditya Birla Sun Life AMC Limited**

Tel: +91 22 4356 8000 | Fax: +91 22 4356 8110 / 8111

CIN- L65991MH1994PLC080811

**Correspondence & Registered Office:**

One World Center, Tower 1, 17<sup>th</sup> Floor,  
Jupiter Mill Compound, 841, Senapati Bapat Marg,  
Elphinstone Road, Mumbai, Maharashtra - 400 013

Note 2: Standalone Statement of Cash Flows for the year ended 31st March, 2025

(₹ in crore)

Particulars	For the year ended	
	31st March, 2025 Audited	31st March, 2024 Audited
<b>Cash Flow from Operating activities</b>		
Profit Before Tax	1,238.66	1,002.02
<b>Adjustments for:</b>		
Depreciation and Amortisation	38.72	33.55
Finance cost	5.58	5.55
Profit on Sale of Investments (net)	(100.84)	(29.29)
Dividend on Investments	-	(2.73)
Fair valuation of investments	(157.58)	(229.84)
Loss or (Profit) on Sale of Property, Plant & Equipment (net)	0.01	(0.04)
Share-based payments by the Company	5.79	23.08
Interest on Fixed Deposits and Investments	(37.54)	(19.09)
Rent variable adjustments	(1.09)	(1.78)
<b>Operating Profit before working capital changes</b>	<b>991.71</b>	<b>781.43</b>
(Increase)/Decrease in Trade Receivables	(16.07)	(13.43)
(Increase)/Decrease in Other Financial Assets	(12.72)	94.48
(Increase)/Decrease in Other Non-Financial Assets	(6.52)	(5.24)
Increase/(Decrease) in Trade Payables	7.06	9.50
Increase/(Decrease) in Other Financial Liabilities	23.13	15.44
Increase/(Decrease) in Provisions	7.27	3.05
Increase/(Decrease) in Other Non-Financial Liabilities	2.75	(17.83)
<b>Cash generated from Operations</b>	<b>996.61</b>	<b>867.40</b>
Income Tax paid (net)	(294.72)	(183.89)
<b>Net cash generated from Operating activities</b>	<b>701.89</b>	<b>683.51</b>
<b>Cash Flow from Investing activities</b>		
Purchase of Property, Plant and Equipment and Intangible Assets	(31.24)	(30.57)
Sale proceeds from Property, Plant and Equipment and Intangible Assets	1.01	0.53
Interest on Fixed Deposits and Investments	31.40	12.81
Dividend on Investments	-	2.73
Purchase of Investments	(4,267.00)	(2,455.37)
Sale of Investments	3,958.75	1,957.80
<b>Net cash used in investing activities</b>	<b>(307.08)</b>	<b>(512.07)</b>
<b>Cash Flow from Financing activities</b>		
Final/Interim Dividend Paid during the period	(388.94)	(151.22)
Lease Liability - Interest Portion	(5.58)	(5.55)
Lease Liability - Principal Portion	(14.04)	(10.85)
Proceeds from issuance of Share Capital	10.76	0.05
<b>Net cash used in financing activities</b>	<b>(397.80)</b>	<b>(167.57)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(2.99)</b>	<b>3.87</b>
Cash and Cash Equivalents at beginning of the year	10.36	6.49
Cash and Cash Equivalents at end of the period	7.37	10.36

Statement of cash flows have been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015.

- Note 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Note 4 The Company is in the business of providing asset management services to Aditya Birla Sun Life Mutual Fund and portfolio management & advisory services to clients. The primary segment is identified as asset management services. As such, the Company's financial results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- Note 5 The Company, during the quarter ended 31st March, 2025 has allotted 25,208 Equity Shares face value of ₹ 5 each, fully paid up, on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes approved by the Company. As at 31st March, 2025, there were application money received towards 4,501 Equity Shares of face value ₹ 5 each, applied pending allotment. The Company has also approved a grant of 22,889 Options SARs (Stock Appreciation Rights) during the quarter.
- Note 6 As per the Finance (No.2) Act, enacted in August, 2024, the indexation benefit for calculating long-term capital gains on Debt Mutual fund investments has been withdrawn and the capital gains tax rates have been revised. Consequently, the Deferred Tax Liability recognized by the Company on fair value gains on its investments as on 30th June, 2024 has increased by Rs.16.01 Crore. This has led to additional charge on Company's Profit after tax for the period ended 30th September, 2024.
- Note 7 The Board of Directors has approved a final dividend of ₹24 per equity share (face value of ₹ 5 each) for the year ended March 31, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting. During the year ended March 31, 2025, the Company has paid a final dividend Rs. 13.50 per equity share (face value of ₹ 5 each) for the year ended March 31, 2024 as approved by its shareholders at the Annual General Meeting held on 8th August, 2024.
- Note 8 Figures for the quarter ended March 31, 2025 and March 31, 2024 are derived by deducting the reviewed and reported year-to-date figures for the period ended December 31, 2024 and December 31, 2023 from the audited figures for the year ended March 31, 2025 and March 31, 2024 respectively.
- Note 9 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 April 28, 2025. The Statutory Auditors of the Company have audited the aforesaid results.

For and on behalf of the Board of Directors of  
Aditya Birla Sun Life AMC Limited



  
A. Balasubramanian  
Managing Director and CEO  
DIN: 02928193



Place: Mumbai  
Date: 28th April, 2025

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Aditya Birla Sun Life AMC Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Aditya Birla Sun Life AMC Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i) includes the results of the following wholly owned subsidiaries:
  - a) Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius;
  - b) Aditya Birla Sun Life Asset Management Company Pte. Ltd. Singapore; and
  - c) Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai.
- ii) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in

# ***S.R. BATLIBOI & Co. LLP***

Chartered Accountants

the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective company(ies) to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective company(ies).

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

2

# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## **Other Matter**

The accompanying Statement includes the audited financial statements and other financial information, in respect of three subsidiaries, whose statements include total assets of Rs 102.47 crore as at March 31, 2025, total revenues of Rs 44.40 crore for the year ended March 31, 2025 and Rs 11.60 crore for the quarter ended March 31, 2025, total net profit after tax of Rs. 5.93 crore for the year ended March 31, 2025 and Rs. 0.80 crore for the quarter ended March 31, 2025, total comprehensive income of Rs. 5.93 crore for the year ended March 31, 2025 and Rs. 0.80 crore for the quarter ended March 31, 2025, and net cash inflows of Rs. 5.46 for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

All of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

2

# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm Registration Number: 301003E/E300005**

  
per Rutushtra Patell

Partner

Membership No.: 123596

UDIN: 251235968 MIZQR6686

Mumbai

April 28, 2025

Aditya Birla Sun Life AMC Limited  
Consolidated Financial Results for the year ended 31st March, 2025

(₹ in crore except per equity share data)

No.	Particulars	Quarter ended			Year ended	
		31st March, 2025 Audited	31st December, 2024 Unaudited	31st March, 2024 Audited	31st March, 2025 Audited	31st March, 2024 Audited
1	<b>Income</b>					
	Revenue from operations	428.84	445.11	365.57	1,684.78	1,353.19
	Other income	71.96	38.43	74.45	301.04	287.39
	<b>Total Income</b>	<b>500.80</b>	<b>483.54</b>	<b>440.02</b>	<b>1,985.82</b>	<b>1,640.58</b>
2	<b>Expenses</b>					
	(a) Finance cost	1.10	1.72	1.69	5.66	5.63
	(b) Employee benefit expense	98.84	87.73	84.19	365.19	320.76
	(c) Fees and commission expense	12.16	12.39	9.92	47.06	35.06
	(d) Depreciation and amortisation expense	9.75	11.14	10.05	39.81	34.60
	(e) Other expense	73.91	70.66	66.60	283.56	236.38
	<b>Total Expenses (1+2)</b>	<b>195.76</b>	<b>183.64</b>	<b>172.45</b>	<b>741.28</b>	<b>632.43</b>
3	<b>Profit Before Tax (1 - 2)</b>	<b>305.04</b>	<b>299.90</b>	<b>267.57</b>	<b>1,244.54</b>	<b>1,008.15</b>
4	<b>Tax Expenses</b>					
	Current tax	86.97	74.31	54.17	293.92	201.28
	Short/(Excess) Provision for Current Tax related to Prior Years (Net)	0.48	0.19	(0.05)	0.67	(0.11)
	Deferred tax	(10.49)	0.93	5.07	19.35	26.62
	<b>Total Tax Expenses</b>	<b>76.96</b>	<b>75.43</b>	<b>59.19</b>	<b>313.94</b>	<b>227.79</b>
5	<b>Net Profit for the Period/Year (3 - 4)</b>	<b>228.08</b>	<b>224.47</b>	<b>208.38</b>	<b>930.60</b>	<b>780.36</b>
6	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss					
	(a) Actuarial Gain/ (Loss) on retirement benefits	(1.55)	(0.31)	(0.41)	(3.41)	(0.82)
	(b) Income tax relating to the items that will not be reclassified to profit and loss	0.39	0.08	0.10	0.86	0.21
	Items that will be reclassified to profit or loss					
	(a) Exchange difference on translation of foreign currency operations	0.90	(2.38)	(1.26)	2.62	0.21
7	<b>Total Comprehensive Income</b>	<b>227.82</b>	<b>221.86</b>	<b>206.81</b>	<b>930.67</b>	<b>779.96</b>
8	<b>Earnings per share of Face value Rs. 5 each (not annualised)</b>					
	(a) Basic Earnings per share - Rs.	7.91	7.78	7.23	32.26	27.09
	(b) Diluted Earnings per share - Rs.	7.89	7.76	7.22	32.18	27.02
9	<b>Paid-up Equity Share Capital (Face value of Rs. 5)</b>	<b>144.24</b>	<b>144.23</b>	<b>144.05</b>	<b>144.24</b>	<b>144.05</b>
10	<b>Other Equity</b>				<b>3,582.63</b>	<b>3,024.83</b>

See accompanying notes to the Financial Results



Note 1: Consolidated Statement of Asset and Liabilities as at 31st March, 2025

(₹ in crore)

No.	Particulars	As at	
		31st March, 2025 Audited	31st March, 2024 Audited
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	43.68	39.10
	(b) Bank balances other than (a) above	59.73	45.72
	(c) Receivables		
	(i) Trade receivables	57.87	40.73
	(d) Investments	3,691.69	3,122.17
	(e) Other Financial Assets	18.75	14.02
	<b>Total Financial Assets</b>	<b>3,871.72</b>	<b>3,261.74</b>
<b>2</b>	<b>Non-Financial Assets</b>		
	(a) Current tax assets (net)	17.68	17.69
	(b) Property, Plant and Equipment	33.99	29.86
	(c) Intangible assets under development	0.79	1.32
	(d) Capital work-in-progress	0.63	0.62
	(e) Other Intangible assets	14.70	10.88
	(f) Right of use Assets	57.99	70.08
	(g) Other non-Financial assets	116.93	109.66
	<b>Total Non-Financial Assets</b>	<b>242.71</b>	<b>240.11</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>4,114.43</b>	<b>3,501.85</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	(a) Payables		
	(i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.32	0.04
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	67.79	57.58
	(b) Lease Liabilities	68.06	79.09
	(c) Other Financial Liabilities	89.99	66.70
	<b>Total Financial Liabilities</b>	<b>226.16</b>	<b>203.41</b>
<b>2</b>	<b>Non Financial Liabilities</b>		
	(a) Current tax liabilities (net)	2.46	3.46
	(b) Provisions	51.53	44.18
	(c) Deferred tax liabilities (net)	80.72	61.37
	(d) Other non-financial liabilities	26.69	20.55
	<b>Total Non-Financial Liabilities</b>	<b>161.40</b>	<b>129.56</b>
<b>3</b>	<b>Equity</b>		
	(a) Equity Share capital	144.24	144.05
	(b) Other Equity	3,582.63	3,024.83
	<b>Total Equity</b>	<b>3,726.87</b>	<b>3,168.88</b>
	<b>TOTAL LIABILITIES AND EQUITY (1+2+3)</b>	<b>4,114.43</b>	<b>3,501.85</b>



**Aditya Birla Sun Life AMC Limited**

Tel: +91 22 4356 8000 | Fax: +91 22 4356 8110 / 8111

CIN- L65991MH1994PLC080811

**Correspondence & Registered Office:**

One World Center, Tower 1, 17<sup>th</sup> Floor,  
Jupiter Mill Compound, 841, Senapati Bapat Marg,  
Elphinstone Road, Mumbai, Maharashtra - 400 013

Note 2 : Consolidated Statement of Cash Flows for the year ended 31st March, 2025

Particulars	For the period ended	
	31st March, 2025	31st March, 2024
	(₹ in crore)	
<b>Cash Flow from Operating activities</b>		
Profit Before Tax	1,244.54	1,008.15
<b>Adjustments for:</b>		
Depreciation and Amortisation	39.81	34.60
Finance cost	5.66	5.63
Profit on Sale of Investments (net)	(100.84)	(29.29)
Dividend on Investments	-	(2.73)
Exchange differences on translating the financial statements of a foreign operation	2.62	0.21
Loss or (Profit) on Sale of Property, Plant and Equipment (net)	-	(0.04)
Fair valuation of investments	(157.58)	(229.84)
Share-based payments by the Company	5.79	23.21
Interest on Fixed Deposits and Investments	(39.08)	(20.54)
Rent variable adjustments	(1.09)	(1.78)
<b>Operating Profit before working capital changes</b>	<b>999.83</b>	<b>787.58</b>
(Increase)/Decrease in Trade Receivables	(17.14)	(16.20)
(Increase)/Decrease in Other Financial Assets	(16.33)	93.05
(Increase)/Decrease in Other Non-Financial Assets	(7.03)	(6.27)
Increase/(Decrease) in Trade Payables	10.49	9.43
Increase/(Decrease) in Other Financial Liabilities	23.29	15.97
Increase/(Decrease) in Provisions	7.35	2.98
Increase/(Decrease) in Other Non-Financial Liabilities	2.74	(17.81)
<b>Cash generated from Operations</b>	<b>1,003.20</b>	<b>868.73</b>
Income Tax paid (net)	(294.72)	(183.89)
<b>Net cash generated from Operating activities</b>	<b>708.48</b>	<b>684.84</b>
<b>Cash Flow from Investing activities</b>		
Purchase of Property, Plant and Equipment and Intangible Assets	(31.28)	(30.61)
Sale proceeds from Property, Plant and Equipment and Intangible Assets	1.02	0.53
Interest on Fixed Deposits and Investments	33.53	14.18
Dividend on Investments	-	2.73
Purchase of Investments	(4,267.00)	(2,455.37)
Sale of Investments	3,958.75	1,957.80
<b>Net cash used in investing activities</b>	<b>(304.98)</b>	<b>(510.74)</b>
<b>Cash Flow from Financing activities</b>		
Final/Interim Dividend Paid during the period	(388.94)	(151.22)
Lease Liability - Interest portion	(5.66)	(5.63)
Lease Liability - Principal portion	(15.08)	(11.81)
Proceeds from issuance of Share Capital	10.76	0.05
<b>Net cash used in financing activities</b>	<b>(398.92)</b>	<b>(168.61)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>4.58</b>	<b>5.49</b>
Cash and Cash Equivalents at beginning of the year	39.10	33.61
Cash and Cash Equivalents at end of the period	43.68	39.10

Statement of cash flows have been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015.

Aditya Birla Sun Life AMC Limited

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CIN- L65991MH1994PLC080811



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Elphinstone Road, Mumbai, Maharashtra - 400 013



- Note 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Note 4 The Group is in the business of providing asset management services to Aditya Birla Sun Life Mutual Fund and portfolio management & advisory services to clients. The primary segment is identified as asset management services. As such, the Group's financial results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- Note 5 The Company, during the quarter ended 31st March, 2025 has allotted 25,208 Equity Shares of face value ₹ 5 each, fully paid up, on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes approved by the Company. As at 31st March, 2025, there were application money received towards 4,501 Equity Shares of face value ₹ 5 each, pending allotment. The Company has also approved a grant of 22,889 Options SARs (Stock Appreciation Rights) during the quarter.
- Note 6 As per the Finance (No.2) Act, enacted in August, 2024, the indexation benefit for calculating long-term capital gains on Debt Mutual fund investments has been withdrawn and the capital gains tax rates have been revised. Consequently, the Deferred Tax Liability recognized by the Company on fair value gains on its investments as on 30th June, 2024 has increased by Rs.16.01 Crore. This has led to additional charge on Company's Profit after tax for the period ended 30th September, 2024.
- Note 7 The Board of Directors has approved a final dividend of ₹24 per equity share (face value of ₹ 5 each) for the year ended March 31, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting. During the year ended March 31, 2025, the Company has paid a final dividend Rs. 13.50 per equity share (face value of ₹ 5 each) for the year ended March 31, 2024 as approved by its shareholders at the Annual General Meeting held on 8th August, 2024.
- Note 8 Figures for the quarter ended March 31, 2025 and March 31, 2024 are derived by deducting the reviewed and reported year-to-date figures for the period ended December 31, 2024 and December 31, 2023 from the audited figures for the year ended March 31, 2025 and March 31, 2024 respectively.
- Note 9 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 April 28, 2025. The Statutory Auditors of the Company have audited the aforesaid results.

For and on behalf of the Board of Directors of  
Aditya Birla Sun Life AMC Limited



  
A. Rajasubramanian  
Managing Director and CEO  
DIN: 02928193



Place: Mumbai  
Date: 28th April, 2025

Ref. No.: ABSLAMCL/PS/14/2025-26

April 28, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
**Scrip Code: 543374**

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
**Symbol: ABSLAMC**

Dear Sir/Ma'am,

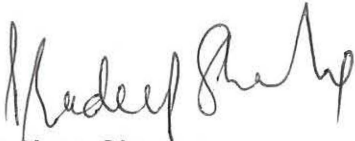
**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Pursuant to the Regulation 33(3)(d) of SEBI Listing Regulations, we hereby confirm that the Statutory Auditors of the Company viz. S. R. Batliboi & Co. LLP, Statutory Auditors (Firm Registration No. 301003E/E300005) have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025.

This is for your information and records.

Thanking you.

**For Aditya Birla Sun Life AMC Limited**



**Pradeep Sharma**  
Chief Financial Officer



**The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>	The Board of Directors have approved the appointment of M/s NL Bhatia & Associates, Practicing Company Secretaries (Firm Registration No: P1996MH055800) as the Secretarial Auditor of the Company.
2	Date of appointment/ <del>re-appointment</del> / <del>cessation (as applicable)</del> & term of appointment / <del>re-appointment</del>	The Board, at its Meeting held on April 28, 2025, approved the appointment of M/s NL Bhatia & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for a term of five consecutive years commencing from FY 2025-26 to FY 2029-30, subject to approval of the Shareholders at the ensuing AGM.
3	Brief profile (in case of appointment)	<p>M/s. NL Bhatia &amp; Associates is a well-known firm of Practicing Company Secretaries founded in the year 1996 and based in Mumbai.</p> <p>With over three decades of expertise and led by experienced partners, the firm provides comprehensive professional services in regulatory compliances including Corporate Law, SEBI Regulations and FEMA Regulations and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency. The firm has extensive experience in auditing entities engaged in the financial services sector, built over the past decade.</p>
4	Disclosure of relationships between Directors (in case of appointment of a Director)	N.A.