



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Ref: No. ABCL/SD/MUM/2018-19/AUG/05

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 540691

Scrip ID: ABCAPITAL

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations")

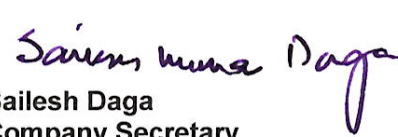
1. This is in continuation to our letter dated 31st July, 2018
2. We wish to inform you that pursuant to the applicable provisions of the SEBI Listing Regulations, the Board of Directors of Aditya Birla Capital Limited (the "Company") at its Meeting held today, i.e. 10th August, 2018, *inter alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2018.
3. A copy of the Unaudited Financial Results (Standalone and Consolidated) along with the limited review report for the quarter ended 30th June, 2018 and a Press Release in this regard are attached.
4. The Meeting commenced at 4 p.m. and concluded at 4.45 p.m. 

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

Thanking you,

Yours sincerely,

For Aditya Birla Capital Limited
(Formerly known as Aditya Birla Financial Services Limited)


Sailesh Daga
Company Secretary

Encl: a.a.

Cc:

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

Citi Bank N.A.
Depositary 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 Ltd.

(Formerly known as Aditya Birla Financial Services Ltd.)

One Indiabulls Centre, Tower 1, 18th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013
+91 22 4356 7000 | (F) +91 22 4356 7111

abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com

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Registered Office:

Indian Rayon Compound, Veraval - 362 266, Gujarat.
+91 28762 45711

CIN: L67120GJ2007PLC058890

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
ADITYA BIRLA CAPITAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ADITYA BIRLA CAPITAL LIMITED** (the "Company") for the quarter ended June 30, 2018 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
(Partner)
(Membership No. 39826)

Mumbai, August 10, 2018



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

₹ crore

Sr No.	Particulars	Quarter Ended	
		30th June, 2018	30th June, 2017
		(Unaudited)	(Unaudited)
	Income		
1	Revenue from Operations	13.27	11.78
2	Fair Value Adjustment of Investments	1.24	10.50
3	Other Income	0.04	0.03
4	Total Income (1+2+3)	14.55	22.31
	Expenses		
(a)	Employee Benefits Expense	8.50	2.17
(b)	Finance Costs	14.49	8.45
(c)	Depreciation and Amortisation Expense	0.21	0.06
(d)	Other Expenses	8.80	1.94
	Total Expenses	32.00	12.62
6	(Loss) / Profit Before Tax (4- 5)	(17.45)	9.69
7	Tax Expense	-	-
8	(Loss) / Profit After Tax (6-7)	(17.45)	9.69
9	Other Comprehensive Income (OCI)		
	Items that will not be reclassified to profit or loss in subsequent periods	(0.01)	-
10	Total Comprehensive Income (8+9)	(17.46)	9.69
11	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,201.31	1,280.64
12	Earnings per Equity Share of ₹ 10 each (Not Annualised)		
	Basic- ₹	(0.08)	0.08
	Diluted - ₹	(0.08)	0.08

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Notes:

- 1 The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2018 and the effective date of such transition is 1st April, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as the "Previous GAAP"). The comparative figures, i.e. for the quarter ended 30th June, 2017, have also been presented on the basis of the Ind AS framework.
- 2 The Company, during the quarter ended 30th June, 2018, has allotted 2,70,656 equity shares of ₹ 10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme.
- 3 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

₹ crore	
Particulars	Quarter Ended 30th June, 2017
Net Profit / (Loss) after Tax as per Previous GAAP	(2.87)
Income from preference shares and debentures held at amortised cost based on effective interest rate	1.92
Fair value change on financial assets carried at fair value through profit or loss	10.64
Net Profit / (Loss) after Tax as per Ind AS	9.69

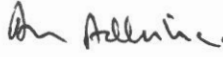
- 4 The Company is a Non-Deposit taking Systemically Important Core Investment Company (CIC-ND-SI) and operates in a single business and a single geographic segment.
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 10th August, 2018. The Statutory Auditors of the Company have carried out limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of our report attached

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


Sanjiv V. Pilgaonkar
Partner




Arun Adhikari
Director
DIN : 00591057

Place : Mumbai
Date : 10th August, 2018



ADITYA BIRLA CAPITAL LIMITED
(FORMERLY KNOWN AS ADITYA BIRLA FINANCIAL SERVICES LIMITED)
CIN - L67120GJ2007PLC058890
Regd. Office: Indian Rayon Compound, Veraval - 362266, Gujarat.
E-mail: abc.secretarial@adityabirlacapital.com

Telephone: +91 2876 245711 Fax: +91 2876 243220
An Aditya Birla Group Company

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ADITYA BIRLA CAPITAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of ADITYA BIRLA CAPITAL LIMITED (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the profit / (loss) of its joint ventures for the quarter ended June 30, 2018 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

Sr. No.	Name of the Company
	Subsidiaries
1	Aditya Birla Finance Limited
2	Aditya Birla Housing Finance Limited
3	Aditya Birla Trustee Company Private Limited
4	Aditya Birla PE Advisors Private Limited
5	Aditya Birla MyUniverse Limited
6	Aditya Birla Finance Shared Services Limited
7	Aditya Birla Money Limited
8	Aditya Birla Commodities Broking Limited
9	Aditya Birla Money Mart Limited
10	Aditya Birla Money Insurance Advisory Services Limited

Sr. No.	Name of the Company
11	Aditya Birla Insurance Brokers Limited
12	Aditya Birla Health Insurance Company Limited
13	AB Cap Trustee Company Private Limited
14	Aditya Birla Sun Life Insurance Company Limited
15	Aditya Birla Sun Life Pension Management Limited
16	Aditya Birla ARC Limited
17	ABCSL – Employee Welfare Trust
18	Aditya Birla Stressed Asset AMC Private Limited
	Joint Ventures
19	Aditya Birla Sun Life AMC Limited
20	Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius
21	Aditya Birla Sun Life AMC Pte. Limited, Singapore
22	Aditya Birla Sun Life AMC Limited, Dubai
23	Aditya Birla Sun Life Trustee Private Limited
24	Aditya Birla Wellness Private Limited

4. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is invited to note no. 4 of the Statement, which describes the uncertainty relating to the transfer to the Shareholders Account of differences arising on the application of the recognition and measurement principles of Indian Accounting Standards to the Non - Participating Policyholders' assets, liabilities, income and expenditure reported on statutory basis. Pending regulatory clarity in this regard, these differences have been included in the profit for the quarter ended June 30, 2018.

Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of 14 subsidiaries included in the consolidated financial results, whose interim financial results reflect total revenues of ₹1,510.72 crore for the quarter ended June 30, 2018, and total profit after tax of ₹155.41 crore and total comprehensive income of ₹152.46 crore for the quarter ended June 30, 2018, as considered in the Statement. The Statement also includes the Group's share of profit after tax (net) of ₹0.58 crore and total comprehensive income (net) of ₹0.60 crore for the quarter ended June 30, 2018 as considered in the Statement, in respect of 5 joint ventures, whose interim financial results have not been reviewed by us. These interim results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report 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 the other auditors.

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

7. The Statement includes the interim financial results of 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of ₹Nil, total loss after tax (net) of ₹0.05 crore, and total comprehensive loss (net) of ₹0.05 crore for the quarter ended June 30, 2018 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the interim financial results certified by the Management.

8. Determination of the following as at and for the quarter ended June 30, 2018 is the responsibility of the Group's Appointed Actuaries (the "Appointed Actuaries"):

(i.) "Change in Valuation of Liability in Respect of Insurance Policies" includes charge for actuarial valuation of liabilities for life policies in force and charge for the policies in respect of which premium has been discontinued but liability exists as at June 30, 2018, in respect of subsidiary engaged in Life Insurance segment and "Benefits Paid – Insurance Business" includes the estimate of Claims Incurred But Not Reported (IBNR) and Claims Incurred But Not Enough Reported (IBNER), in respect of subsidiary engaged in Health Insurance segment. These charges have been determined based on the liabilities duly certified by the subsidiaries' Appointed Actuaries and in their respective opinions, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with the IRDAI; and

(ii.) Other adjustments for the purpose of preparation of the Statement as confirmed, by the Appointed Actuaries of subsidiaries in the Life Insurance and Health Insurance segments are in accordance with Indian Accounting Standard 104 on Insurance Contracts:

- a. Assessment of contractual liabilities based on classification of contracts into insurance contracts and investment contracts;
- b. Valuation and Classification of Deferred Acquisition Cost and Deferred Origination Fees on Investment Contracts;
- c. Grossing up and classification of the Reinsurance Assets; and
- d. Liability adequacy test as at the reporting dates.

The respective auditors of these subsidiaries have relied on the appointed actuaries' certificates in respect of above matters in forming their conclusion on the interim financial results of the said subsidiaries.

Our conclusion is not modified in respect of the above matters.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
(Partner)

(Membership No. 039826)

Mumbai, August 10, 2018



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

ADITYA BIRLA CAPITAL LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

₹ crore

	Particulars	Quarter Ended	
		30th June 2018 (Unaudited)	30th June 2017 (Unaudited)
	Income		
1	Revenue from Operations	2,978.45	2,253.10
2	Fair Value Adjustment of Investments	46.63	32.65
3	Other Income	45.12	37.14
4	Total Income (1+2+3)	3,070.20	2,322.89
5	Expenses		
	(a) Employee Benefits Expense	378.64	266.81
	(b) Change in Valuation of Liability in respect of Insurance Policies	(47.72)	(325.00)
	(c) Benefits Paid - Insurance Business	1,057.92	1,123.73
	(d) Finance costs	906.54	671.49
	(e) Depreciation and Amortisation Expense	21.43	19.65
	(f) Other Expenses	463.88	318.68
	Total Expenses	2,780.69	2,075.36
6	Profit before share of Profit / (Loss) of Joint Venture Companies, exceptional items and tax (4- 5)	289.51	247.53
7	Share of Profit / (Loss) of Joint Venture Companies	51.19	39.86
8	Profit before tax (6+7)	340.70	287.39
9	Tax Expense		
	Current Tax	134.50	112.77
	Short/ (Excess) Provision for Tax Related to Earlier Years (Net)	(0.71)	(0.38)
	Deferred Tax	5.67	(7.66)
	Total tax expense	139.46	104.73
10	Profit for the period (including Non-controlling interests) (8-9)	201.24	182.66
11	Other Comprehensive Income (OCI)		
	(i) Items that will not be reclassified to profit or loss in subsequent periods	4.37	33.27
	Income tax relating to items that will not be reclassified to profit and loss	(0.52)	0.12
	(ii) Items that will be reclassified to profit or loss in subsequent periods	(169.60)	48.76
	Income tax relating to items that will be reclassified to profit and loss	24.09	-
12	Other Comprehensive Income for the period	(141.66)	82.15
13	Total Comprehensive Income (after tax)	59.58	264.81
14	Profit for the period attributable to Owners of the Company	215.86	171.88
	Non-Controlling interests	(14.62)	10.78
15	Other Comprehensive Income attributable to Owners of the Company	(70.78)	41.53
	Non-Controlling interests	(70.88)	40.62
16	Total Comprehensive Income attributable to Owners of the Company	145.08	213.41
	Non-Controlling interests	(85.50)	51.40
17	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2201.31*	1,280.64
18	Earnings per Equity Share of ₹ 10 each (not annualised)		
	Basic - ₹	0.98	1.39
	Diluted - ₹	0.97	1.39

* Includes allotment of 92,02,66,951 Equity Shares and Global Depository Shares ("GDSs") pursuant to the Composite Scheme of Arrangement amongst (erstwhile) Aditya Birla Nuvo Limited, Grasim Industries Limited and the Company and respective Shareholders and Creditors.

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**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Contd. from Page 1

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2018

₹ crore

	Particulars	Quarter Ended	
		30th June 2018 (Unaudited)	30th June 2017 (Unaudited)
1	Segment Revenue		
	NBFC	1,271.80	1,026.90
	Housing Finance	224.81	116.02
	Life Insurance	1,287.01	990.29
	Asset Management	351.52	270.59
	General Insurance Broking	116.07	46.60
	Money Broking	42.14	35.90
	Health Insurance	76.27	63.55
	Other Financial Services	9.45	18.47
	Total Segmental Revenue	3,379.07	2,568.32
	Less: Inter Segment Revenue	(4.80)	(15.22)
	Total Segment Revenue from Operations (Net)	3,374.27	2,553.10
2	Segment Results		
	NBFC	335.21	252.88
	Housing Finance	13.40	7.81
	Life Insurance	29.49	10.60
	Asset Management	145.76	119.07
	General Insurance Broking	15.03	18.64
	Money Broking	2.57	1.40
	Health Insurance	(64.75)	(33.99)
	Other Financial Services	(42.63)	(11.27)
	Total Segment Results	434.08	365.14
3	Segment Assets (Including Goodwill)	As on 30th June 2018	As on 30th June 2017
	NBFC	44,801.10	36,664.63
	Housing Finance	9,241.28	4,847.69
	Life Insurance	39,694.36	37,976.30
	Asset Management	1,567.09	1,349.79
	General Insurance Broking	142.68	94.54
	Money Broking	771.82	502.17
	Health Insurance	405.22	335.58
	Other Financial Services	435.30	1,084.59
	Total Segment Assets	97,058.85	82,855.29
	Inter-Segment Elimination	(223.47)	(393.12)
	Add: Unallocated Corporate Assets	224.08	159.61
	Total Assets	97,059.46	82,621.78
4	Segment Liabilities	As on 30th June 2018	As on 30th June 2017
	NBFC	38,399.69	31,605.36
	Housing Finance	8,335.46	4,420.20
	Life Insurance	37,401.94	35,534.99
	Asset Management	297.50	241.32
	General Insurance Broking	106.73	45.01
	Money Broking	568.13	309.42
	Health Insurance	269.49	199.59
	Other Financial Services	1,193.63	793.27
	Total Segment Liabilities	86,572.57	73,149.16
	Inter-Segment Elimination	(223.47)	(393.12)
	Add: Unallocated Corporate Liabilities	289.24	143.06
	Total Liabilities	86,638.34	72,899.10

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



Notes:

- 1 Aditya Birla Capital Limited and its subsidiaries (The "Group") has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2018 and the effective date of such transition is 1st April, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI"), National Housing Bank ("NHB") and Insurance Regulatory and Development Authority of India ("IRDAI") (collectively referred to as the "Previous GAAP"). The comparative figures, i.e. for the quarter ended 30th June, 2017, have also been presented on the basis of the Ind AS framework.
- 2 The Company, during the quarter ended 30th June, 2018, has allotted 2,70,656 equity shares of ₹10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme.
- 3 (a) Reconciliation of Revenue from Operations with Total Segment Revenue from Operations (Net):

₹ crore

Particulars	Quarter Ended	
	30th June 2018 (Unaudited)	30th June 2017 (Unaudited)
Revenue from Operations	2,978.45	2,253.10
Fair Value Adjustment of Investments	46.63	32.65
Total	3,025.08	2,285.75
Less: Fair Value Adjustment of Investments not forming part of Segment revenue	(1.37)	(0.97)
Add: Revenue of joint venture entities, profits of which are equity accounted under the Ind AS framework	352.96	270.70
Less: Elimination of Intra Group revenue from transactions with joint venture entities	(2.40)	(2.38)
Total Segment Revenue from Operations (Net)	3,374.27	2,553.10

- 3 (b) Reconciliation of Profit Before Tax with Total Segment Results:

₹ crore

Particulars	Quarter Ended	
	30th June 2018 (Unaudited)	30th June 2017 (Unaudited)
Profit Before Tax	340.70	287.39
Add: Share of joint venture partners (not included in share of profits of the Group) in joint venture entities	93.38	77.75
Total Segmental Results	434.08	365.14

- 3 (c) The segments asset and segment liabilities includes assets and liabilities of Joint venture entities which have been consolidated as per equity method of accounting in Consolidated Results.
- 4 Pending regulatory clarity, the Group has:
 - Included the surplus (post Ind AS adjustments - ₹ 4.69 crore (up to 30th June, 2017 deficit ₹ 18.10 crore) to the statutory surplus) relating to Non Participating Policyholders' Funds (Non-Par Fund) as a part of its Profit for the period. Additionally, loss due to fair value changes, in respect of financial instruments relating to the Non-Par Fund ₹ 85.39 crore (up to 30th June, 2017 gain of ₹ 50.64 crore), have been included as a part of Other Comprehensive Income.
 - Excluded the Ind AS adjustments to the Participating Policyholders' Fund (Par-Fund) in arriving at Profit Before Tax and Other Comprehensive Income in view of the provisions of the IRDAI Regulations restricting transfers from Par-Fund surplus to Shareholders.
- 5 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

₹ crore

Particulars	Quarter Ended 30th June 2017
Net Profit after Taxes and Minority Interest as per Previous GAAP	173.12
Fair value change on financial assets carried at fair value through profit or loss	21.47
Reduction in Finance Costs pursuant to measurement using the effective interest rate (EIR) as processing cost which were charged to revenues at the time of draw downs are now being amortised through EIR	3.08
Reduction pursuant to measurement using the EIR as processing fees (net of cost) previously recognised on disbursement are amortised through EIR	(6.49)
Reduction in the carrying value of Loan Assets and Trade Receivables on allowances for credit losses measured using the expected credit loss model	(16.34)
Increase in Revenue from Operations on recognition of interest income on Credit Impaired Loan Assets (Stage 3)	4.81
Net reduction in the fair value of investments of the Life and Health Insurance Businesses	(15.27)
Net reduction in actuarial liabilities of Insurance Business	(0.64)
Others	0.28
Deferred Tax on above adjustments	1.93
Deferred Tax on undistributed earnings of subsidiaries	(7.14)
Dividend Distribution Tax on dividend by subsidiaries	(3.81)
Share of Non-Controlling Interests in the above adjustments	11.20
Group's share in increase in profits of joint venture entities on account of GAAP differences.	5.68
Net Profit / (Loss) after tax Owners of the Company as per Ind AS	171.88



- 6 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 10th August, 2018. The Statutory Auditors of the Company have carried out Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of our report attached

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



Sanjiv V. Pilgaonkar
Partner



Place: Mumbai
Date: 10th August, 2018



Arun Adhikari
Director
DIN : 00591057



ADITYA BIRLA CAPITAL LIMITED
(FORMERLY KNOWN AS ADITYA BIRLA FINANCIAL SERVICES LIMITED)
CIN - L67120GJ2007PLC058890

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



Aditya Birla Capital reports results for the quarter ended 30th June, 2018

Building material scale:

- Assets under management at ₹ 3,05,684 Crore (Previous year: ₹ 2,62,113 Crore); Lending book (including housing) at ₹ 53,584 Crore (Previous year: ₹ 41,066 Crore); total gross premium (Life and health) at ₹ 1,205 Crore (Previous year: ₹ 937 Crore)
- Mutual fund business ranks 3rd in equity and overall amongst mutual funds in India
 - Domestic market share at 10.7% and equity market share at 9.2% in Q1 FY 2018-19
- Life Insurance business ranks 7th (9th in previous year) in individual first year premium amongst players (excl. LIC) in Q1 FY 2018-19
 - Market share expanded by 94 bps year on year amongst the players (excl. LIC)
- NBFC amongst the leading private diversified NBFCs operating in India
- Fast growing Housing finance and health insurance businesses

Retailisation:

- Asset Management business added 2 million folios over last one year to reach 6.4 million folios as on 30th June 2018
- Life insurance grew 40% y-o-y in individual business vs. 6% for the industry
- Digital and unsecured retail lending grew 4 times y-o-y
- Housing loan book reaches ₹ 9,176 Crore in less than four years of its operations
- Health Insurance retail premium grew 10 times y-o-y

Value Accretive Growth:

- Highest individual gross value of new business (VNB) margin in our life insurance business history in Q1 FY 2018-19. Gross VNB grew by 85% year on year.
- Assets management business achieved earnings before tax of 25 bps vis-à-vis 20 bps last year on domestic average assets under management
- Return on Equity of NBFC business expanded y-o-y by 100 bps from 14.2% to 15.2%
- Focus on building profitable scale in housing finance (profit before tax up by 71% y-o-y) and health insurance business

Consolidated Financials:

- Revenue¹ increased by 32% year on year to ₹ 3,374 Crore from ₹ 2,553 Crore
- Net profit after minority interest (based on IGAAP) grew by 31% year on year to ₹ 227 Crore
- Net profit after minority interest (based on Ind AS) grew by 26% year on year to ₹ 216 Crore
 - Established businesses² grew net profit by 36% year on year

¹ Aditya Birla Sun Life AMC Ltd and Aditya Birla Wellness Private Ltd. consolidated based on equity accounting under Ind AS, however considered as a part of revenue to show holistic financial performance

² Established businesses include NBFC, Asset Management and Life insurance business

Mumbai, 10th August 2018: Aditya Birla Capital Limited (ABCL) today announced its financial results for the quarter ended 30th June 2018. ABCL, formerly known as Aditya Birla Financial Services Limited, is the holding company of the financial services businesses of the Aditya Birla Group. It is a universal financial solutions provider, meeting the lifetime financial needs of customers. Its key business lines include a diversified NBFC, housing finance, life insurance, health insurance and asset management business.

Consolidated Results (₹ Crores)	Quarter 1	
	2017-18	2018-19
Revenue	2,253	2,978
Earnings before Tax	287	341
Net Profit (after minority interest)	172	216

Note: The Company has adopted Indian Accounting Standards (Ind AS) w.e.f. 1st April 2018. The financials for the quarter ended 30th June 2017 are under Ind AS. The above financials have been reviewed by the Audit Committee and taken on record at the Board meeting of the Company held on 10th August 2018.

Business wise Key Highlights:

Aditya Birla Finance Ltd. (ABFL)

ABFL continues to have a well diversified portfolio with a focus on asset quality, robust risk management and generating healthy returns

- Lending book expanded by 23% year on year to ₹ 44,408 Crore
- Earnings before tax grew by 33% year on year to ₹ 335 Crore
- Steady net interest margin despite challenging interest rate scenario
- Net worth increased by 27% year on year to ₹ 6,453 Crore
- Return on Equity expanded from 14.2% to 15.2% yoy
- Gross stage 3 and net stage 3 provisions stood at 0.95% and 0.42% respectively post transition to expected credit loss methodology under Ind AS accounting,

Aditya Birla Housing Finance Ltd. (ABHFL)

ABHFL is a fast growing housing finance company.

- Doubled its loan book to ₹ 9,176 Crore from ₹ 4,816 Crore in the previous year
- Scaled up affordable housing lending to reach ₹ 650 Crore within one year of operation
- Earnings before tax increased by 71% year on year to ₹ 13 Crore from ₹ 8 Crore in the previous year

Aditya Birla Sun Life AMC Ltd. (ABSLAMC)

Ranks 3rd amongst mutual funds in India on both equity and overall average asset under management (AAUM)

- Registered a 19% year on year growth in its quarterly AAUM at ₹ 267,176 Crore
- Overall domestic market share at 10.7% in Q1 FY 2018-19
- Domestic equity AAUM expanded by 49% year on year, increasing market share to 9.2% from 8.9% in previous year.
- The strong focus on scaling up retail continued, with addition of 2 million folios over the last year

- Monthly SIP book (Including STP) crossed ₹ 1,000 Crore. Grew 3 times over last 2 years
- Earnings before tax (excluding mark to market impact) increased by 47% year on year to ₹ 153 Crore from ₹ 104 Crore; Reported earnings before tax increased to ₹ 146 Crore from ₹ 119 Crore.

Aditya Birla Sun Life Insurance (ABSLI)

ABSLI recorded the highest Individual new business premium growth amongst top 10 private life insurance players in India

- The individual new business premium grew by 40% year on year as against industry growth of 6%
- Ranks 7th (9th in previous year) amongst the players (excluding LIC) with improved market share
- Continue to focus on growing Protection mix which increased from 5% to 9% of individual new business year on year
- Achieved its highest individual gross VNB margin at 37.2% in Q1 FY 2018-19 with Gross VNB increasing by 85% year on year

Aditya Birla Health Insurance Co. Ltd. (ABHI)

ABHI is a fast growing health insurance provider with a differentiated offering and business model

- Gross written premium at ₹ 76 Crore in Q1 FY 2018-19, covering over 1 million lives vs 0.4 million in previous year.
- Established 7 banca partnerships and also on-boarded about 17,500 agents
- Created a multi-channel distribution model with 59 branches in 36 cities and has tied up with 4,500+ hospitals
- Driving value creating growth with focus on improving customers health and reducing claim ratios

ABCL is in a unique position of being able to provide Universal Financial Solutions to meet customers' money needs for life. ABCL's focused customer-centric approach under a single brand "Aditya Birla Capital" enables it to chart a differentiated and disciplined path to growth. ABCL has built a leadership position in a number of businesses. Anchored by more than 16,000 employees, ABCL has a nationwide reach through over 800 branches and more than 2,00,000 agents / channel partners.

About Aditya Birla Capital Ltd.

Aditya Birla Capital Limited (ABCL) is the holding company of all the financial services businesses of the Aditya Birla Group. With a strong presence across the life insurance, asset management, private equity, corporate lending, structured finance, project finance, general insurance broking, wealth management, equity, currency and commodity broking, online personal finance management, housing finance, pension fund management and health insurance business, ABCL is committed to serving the end-to-end financial services needs of its retail and corporate customers. Anchored by more than 16,000 employees, ABCL has a nationwide reach and more than 2,00,000 agents / channel partners.

Aditya Birla Capital is a part of the **Aditya Birla Group**, a USD 43 billion Indian multinational, in the league of Fortune 500. Anchored by an extraordinary force of over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 36 countries across the globe.

Disclaimer : Certain statements in this "Media Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest Rs. one Crore. The financial results are consolidated financials unless otherwise specified.

Aditya Birla Capital Limited

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