

**Ref: No. ABCL/SD/MUM/2025-26/FEBRUARY/13**

**03 February 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, 5<sup>th</sup> 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 and nine months ended 31 December 2025 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 Tuesday, 03 February 2026 at 19:30 HRS (IST) have already been intimated vide our letter dated 29 January 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  
14<sup>th</sup> Floor, New York,  
NY 10013

**Citi Bank N.A.**

Custodial Services  
FIFC, 11<sup>th</sup> 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:

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Veraval, Gujarat – 362 266

Tel: +91 28762 43257

CIN: L64920GJ2007PLC058890

# Q3 FY26

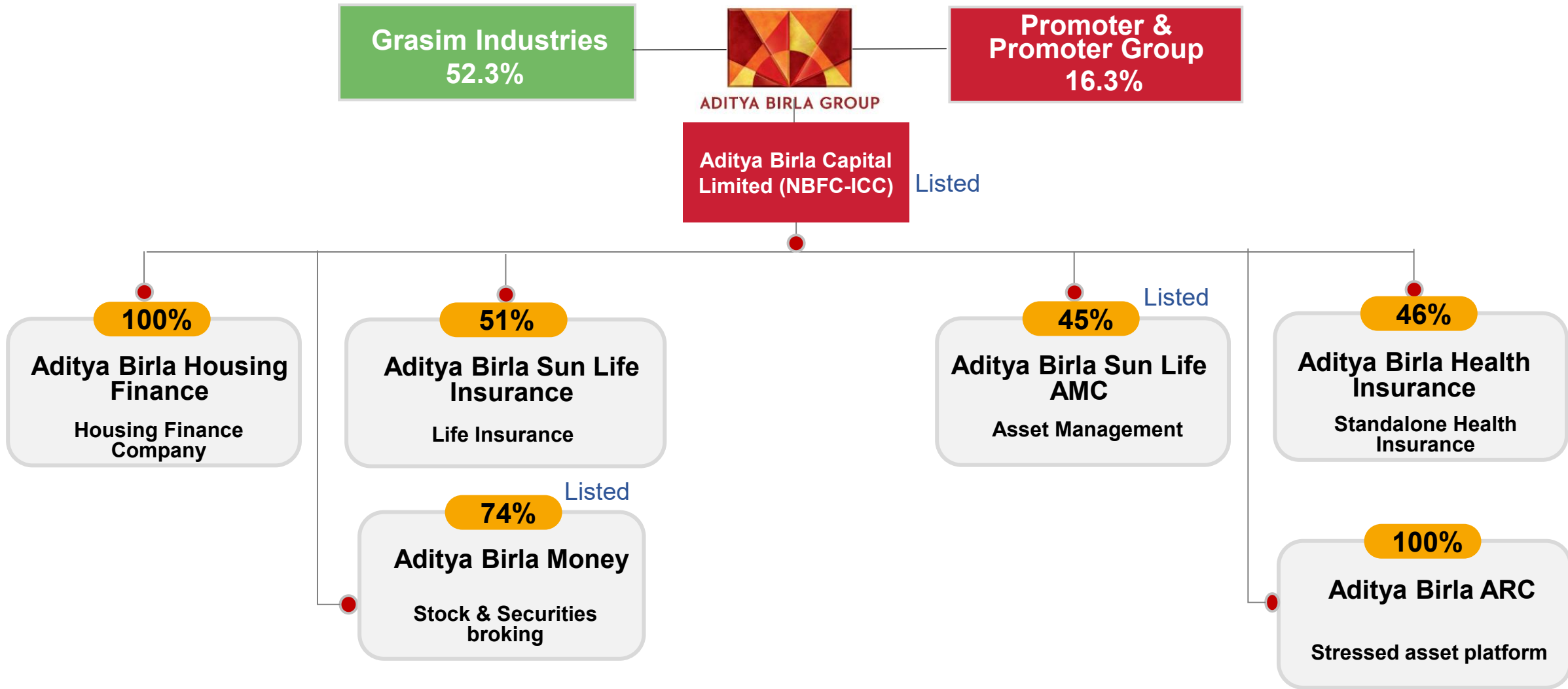
## FINANCIAL RESULTS

INVESTOR PRESENTATION

February 3, 2026

A Leading Financial Services Conglomerate

# Aditya Birla Capital: Diversified Financial Services Platform



# Performance Highlights for Q3 FY26

**Revenue<sup>1</sup> at ₹ 14,181 Cr (↑ 30% y-o-y) in Q3 FY26**

**Profit after tax<sup>2</sup> at ₹ 983 Cr (↑ 41% y-o-y) in Q3 FY26**

**Total lending<sup>3</sup> portfolio of ₹ 1,90,386 crore (↑ 30% y-o-y & ↑ 7% q-o-q) at Dec 31, 2025**

**Total AUM<sup>4</sup> of ₹ 5,98,166 Cr (↑ 19% y-o-y) in Q3 FY26**

**Life insurance first year individual premium of ₹ 3,076 crore (↑ 19% y-o-y) in 9M FY26**

**Health insurance gross written premium of ₹ 4,651 crore (↑ 39% y-o-y) in 9M FY26**

# Strong growth momentum across businesses



Standalone - NBFC segment	Housing
Lending AUM <sup>1</sup>	
₹ 1,48,182 crore ▲ 24% y-o-y ▲ 6% q-o-q	₹ 42,204 crore ▲ 58% y-o-y ▲ 10% q-o-q
Profitability <sup>2</sup>	
PAT ₹ 772 crore ▲ 29% y-o-y 2.25% RoA	PAT ₹ 177 crore ▲ 111% y-o-y 1.96% RoA
Credit Quality <sup>1</sup> (GS3)	
1.51% ▼ 76 bps y-o-y ▼ 17 bps q-o-q	0.54% ▼ 45 bps y-o-y ▼ 6 bps q-o-q

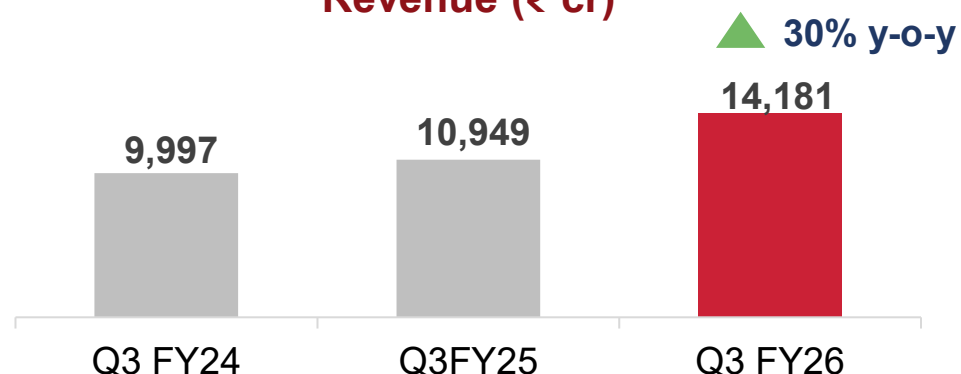
Asset Management	
QAAUM Growth <sup>2</sup>	
₹ 4,43,233 crore Domestic QAAUM ▲ 15% y-o-y	₹ 1,99,442 crore Equity QAAUM ▲ 11% y-o-y
Profitability <sup>2</sup>	
Total Revenue ₹ 562 crore ▲ 16% y-o-y	Profit After Tax ₹ 270 crore ▲ 20% y-o-y
Quality	
Individual MAAUM <sup>3</sup> ₹ 2,11,862 crore ▲ 7% y-o-y	Folios <sup>1</sup> 10.78 mn ▲ 3% y-o-y

Life Insurance	Health Insurance
Premium Growth <sup>4</sup>	
Individual FYP ▲ 19% y-o-y	Gross Premium <sup>5</sup> ▲ 39% y-o-y
Margin & Combined Ratio <sup>4</sup>	
Net VNB Margin 14.6% ▲ 380 bps y-o-y	Combined Ratio 111% (9M FY25: 114%)
Persistency & Market Share <sup>3</sup>	
13 <sup>th</sup> month 84% 61 <sup>st</sup> month 58%	Market Share <sup>6</sup> 14.2% ▲ 210 bps y-o-y

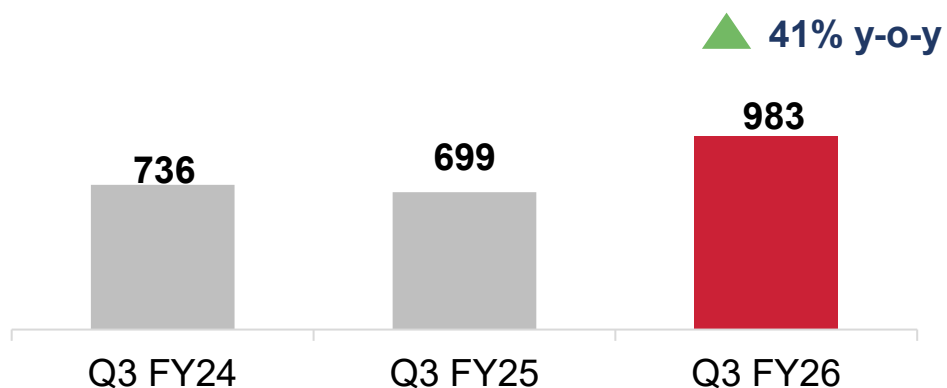


### Consolidated Revenue and PAT

#### Revenue (₹ cr)<sup>1</sup>



#### Profit after tax<sup>3</sup> (₹ cr)



### Business-wise Profitability

Businesses (₹ crore)	Q3 FY25	Q3 FY26	Y-o-Y
Lending (excluding HFC)	805	1,047	▲ 30%
HFC	110	236	▲ 115%
Asset Management	300	361	▲ 20%
Life Insurance	43	86	▲ 99%
Health Insurance	(81)	(67)	
Others <sup>2</sup>	(4)	(73)	
<b>Aggregate PBT</b>	<b>1,173</b>	<b>1,591</b>	▲ 36%
Less: Provision for Taxes	379	461	
Less: Minority Interest	95	147	
<b>Profit after tax<sup>3</sup></b>	<b>699</b>	<b>983</b>	▲ 41%
<b>Reported profit after tax</b>	<b>708</b>	<b>945</b>	

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

3. Excludes exceptional and one-off items: impact of new labour code of ₹ 38 crore (net of tax) in Q3 FY26 and residual gain of ₹ 9 crore (net of tax) from sale of ABIBL in Q3 FY25

# Standalone profit & loss statement



**ADITYA BIRLA  
CAPITAL**

Profit & Loss Statement	FY25	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26	Q3-o-Q3
Interest income	14,029	3,584	3,942	4,116	10,418	11,850	
Fee and other income	1,004	214	271	319	736	840	
<b>Total income</b>	<b>15,033</b>	<b>3,798</b>	<b>4,213</b>	<b>4,435</b>	<b>11,154</b>	<b>12,689</b>	▲ 17%
Interest expense	7,981	2,042	2,208	2,322	5,902	6,703	
<b>Net Interest income</b>	<b>7,052</b>	<b>1,756</b>	<b>2,005</b>	<b>2,113</b>	<b>5,252</b>	<b>5,987</b>	▲ 20%
Dividend income	237	0	311	-	237	311	
Employee expenses	1,119	294	321	358	846	975	
Other expenses	1,078	259	390	330	783	986	
<b>Total expenses</b>	<b>2,197</b>	<b>554</b>	<b>710</b>	<b>688</b>	<b>1,629</b>	<b>1,960</b>	▲ 24%
Provisions	1,448	388	379	423	1,095	1,201	
<b>Profit before tax</b>	<b>3,644</b>	<b>814</b>	<b>1,227</b>	<b>1,002</b>	<b>2,765</b>	<b>3,137</b>	▲ 23%
Tax	930	210	311	253	705	796	
<b>Profit after tax</b>	<b>2,714</b>	<b>604</b>	<b>916</b>	<b>749</b>	<b>2,060</b>	<b>2,341</b>	▲ 24%
Gain on sale of stake in subsidiaries/associates (net of tax)	243	9	-	-	243	-	
Exceptional Items (Impact of new labour code)	-	-	-	(9)	-	(9)	
<b>Reported profit after tax</b>	<b>2,957</b>	<b>613</b>	<b>916</b>	<b>740</b>	<b>2,304</b>	<b>2,332</b>	
<b>Return on equity<sup>1</sup></b>	<b>14.1%</b>	<b>13.2%</b>	<b>14.2%</b>	<b>15.2%</b>	<b>14.0%</b>	<b>14.7%</b>	



# Standalone balance sheet and ratios



₹ crore	Sep-25	Dec-25
Loans	1,32,758	1,39,822
Investments	14,562	15,288
Other financial assets	4,587	2,266
Non-financial assets	1,345	1,367
<b>Total assets</b>	<b>1,53,253</b>	<b>1,58,744</b>
Borrowings & debt securities	1,22,364	1,27,196
Other financial liabilities	3,548	3,312
Non-financial liabilities	447	512
Net worth	26,893	27,723
<b>Total liabilities and equity</b>	<b>1,53,253</b>	<b>1,58,744</b>
D/E	4.55	4.59
<b>Tier 1 ratio</b>	<b>15.39%</b>	<b>14.56%</b>
<b>Total CRAR</b>	<b>17.98%</b>	<b>17.34%</b>

# ABHFL raises growth capital of ₹ 2,750 Cr from Advent International



## ABHFL is one of the fastest growing HFCs in India...

- **Full stack HFC player** focusing on prime and affordable segments and construction finance
- **AUM of ₹ 42,204 crore**  
(3-year CAGR: 48%)
- **Distribution network fully equipped** for accelerated deeper penetration in existing markets
- **Scalable Digital & Underwriting Infrastructure** to enable faster TATs & uniform underwriting discipline

## ...and is geared up for the next phase of growth

- **Strengthened Balance Sheet** to sustain the current growth momentum and gain market share
- **Strong Capital Base to enable** coverage across the full customer spectrum
- Continue to focus on **maintaining best-in-class asset quality**

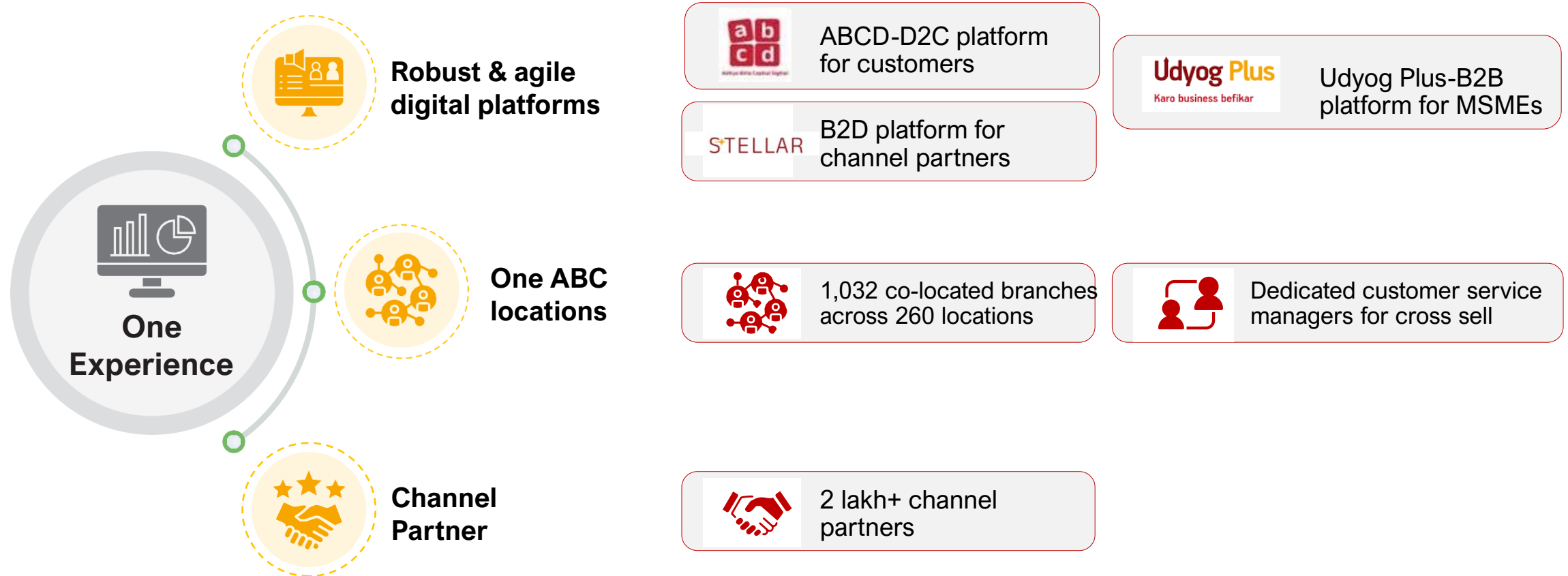
### Valuation (₹ crore)

Pre-money valuation	16,500
Capital infusion	2,750
<b>Post-money valuation</b>	<b>19,250</b>

### Shareholding pattern post transaction

Shareholder	Stake
Aditya Birla Capital	85.7%
Advent International	14.3%

# Omnichannel architecture



**1,742** branches across businesses

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

# ABCD: D2C Omnichannel Platform



**9.3 Mn+**

Customers\*

**26+**

Product Categories

**3.6 Mn+**

VPAs Created\*

## Key Launches



### Digital Will

Secure investments & plan legacy for loved ones



### Credit Card Marketplace

Choose from a range of credit card products



### Wellness Saver Card

Designed for overall wellbeing with 35x benefits value



### Policy Comparator

AI powered tool to simplify health policy documents & compare alternatives

## Industry Accolades



Best Mobile App India



Best Payments Solutions, Digital Partnerships & Analytics



Best Digital Insurance, Outstanding Use of AI in Customer Experience & Best New Wealth Management Product

### Payments

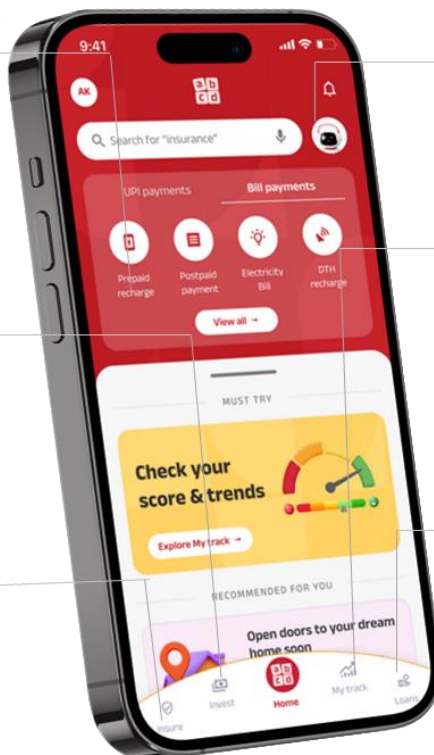
UPI  
BBPS  
RuPay CC on UPI  
UPI Lite  
UPI International  
Hello UPI  
Credit Line on UPI

### Invest

Stocks  
Mutual Funds  
Digital Gold & Silver  
Deposits  
Tax Filing  
Forex

### Insure

Life Insurance  
Health Insurance  
Motor Insurance  
Travel Insurance  
Pocket Insurance



### Support

Omnichannel from Day 1  
GenAI-enabled Chatbot  
Intelligent Search

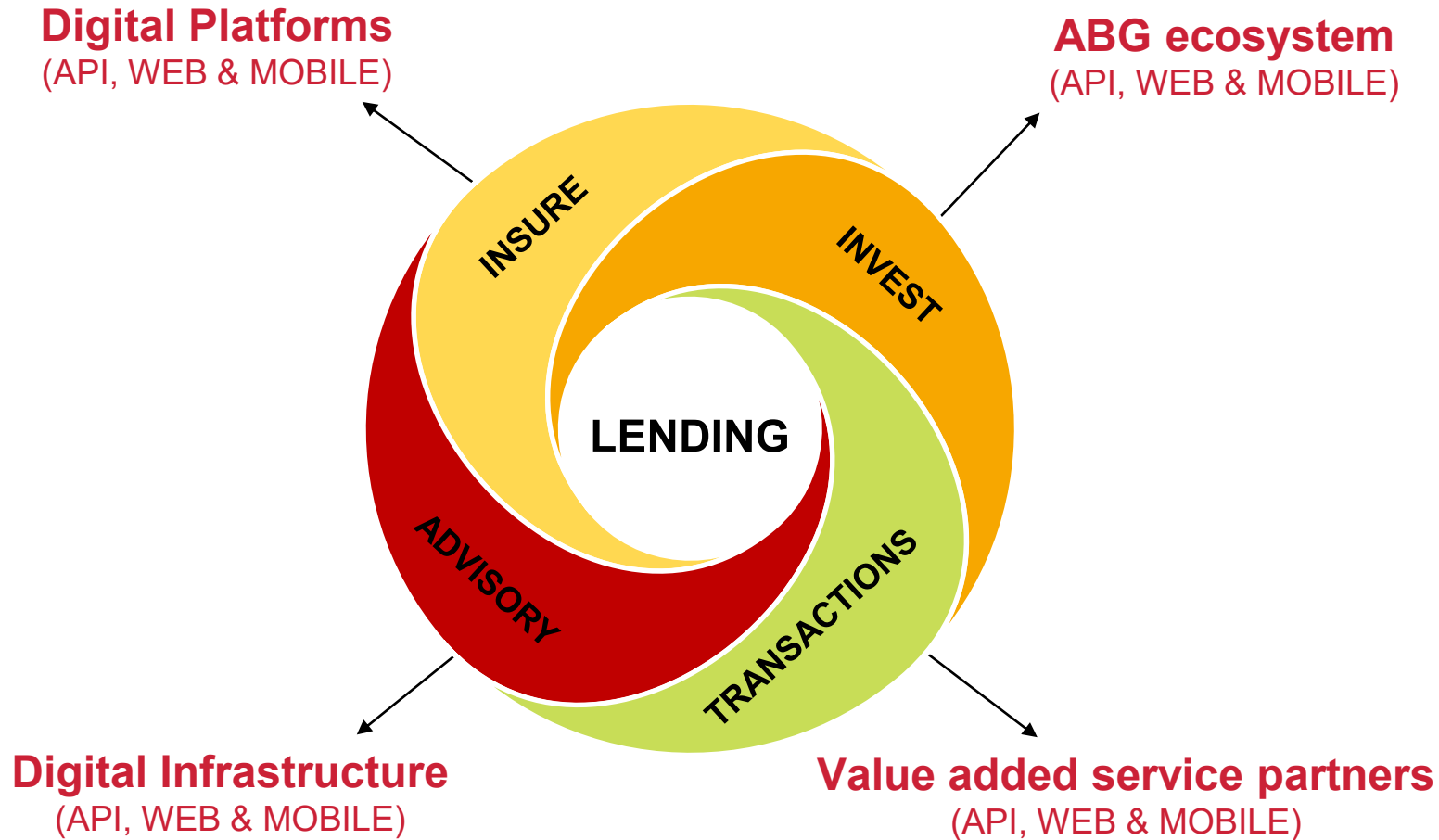
### My Track

Credit Track  
Portfolio Track  
Spends Track  
Health Track  
Rewards Track  
Vehicle Track

### Loans

Personal Loan  
Business Loan  
Home Loan  
Gold Loan  
LAMF

## Architecture



## Progress

**~ 2.4 mn**  
Registrations

**₹ 5,010 Cr**  
AUM

**33%**  
Contribution to NBFC's  
unsecured business loan book

**39%**  
Sourcing from ABG  
ecosystem

# Stellar: B2D app for channel partners



**Seamless onboarding** of Distributors DIY & Assisted

**CRM** specifically designed for distributors to manage leads

**App tracker** to track policy from lodgment to issuance

**Go Digital** - Comprehensive marketing tool with personalized website to generate lead

**SELECT R&R** with achievement benefits, transaction details & shortfall calculator

**One view dashboard** of Business KPI & trends

**Sales Reel** with capsulized training & distributors experience

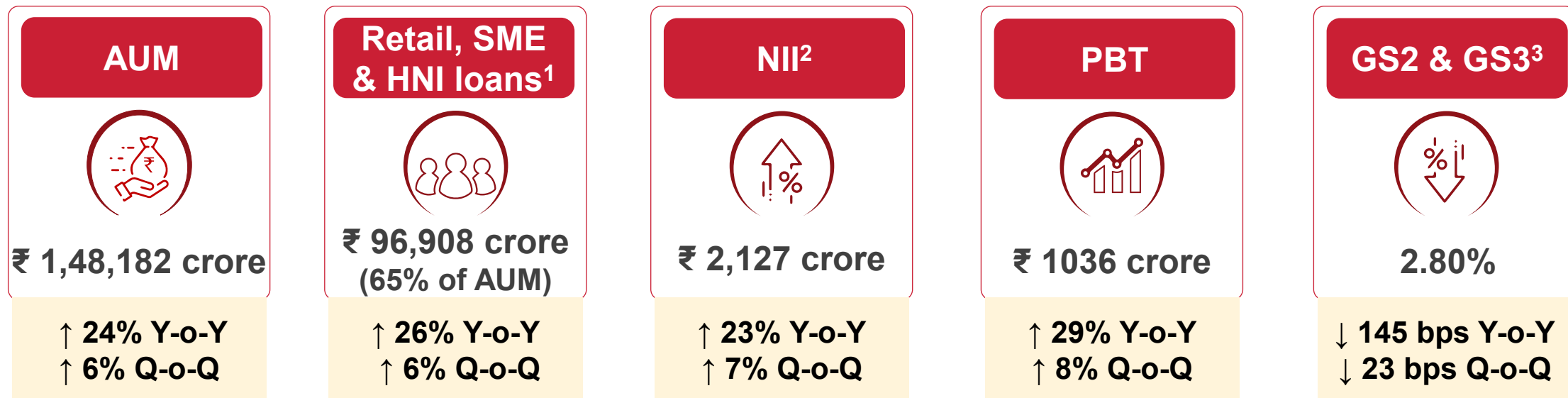
**Earning dashboard** visibility across products

# Business-wise performance



# NBFC

# Performance Highlights for Q3 FY26



470 branches as of Dec'25

RoA: 2.25%

Disbursements: ↑ 41% Y-o-Y

# Strong Growth in AUM...



AUM (₹ crore)	Dec'24	Sep'25	Dec'25	Dec'25 Mix	Q-o-Q	Y-o-Y
- Unsecured business	11,196	13,663	15,278	10%	12%	36%
- Secured business	54,402	63,869	67,528	46%	6%	24%
<b>Total Business loans</b>	<b>65,598</b>	<b>77,532</b>	<b>82,809</b>	56%	7%	26%
Personal & Consumer loans	15,520	18,218	19,921	13%	9%	28%
Corporate / Mid-market	38,319	43,834	45,455	31%	4%	19%
<b>Total AUM</b>	<b>119,437</b>	<b>139,585</b>	<b>148,182</b>	<b>100%</b>	<b>6%</b>	<b>24%</b>

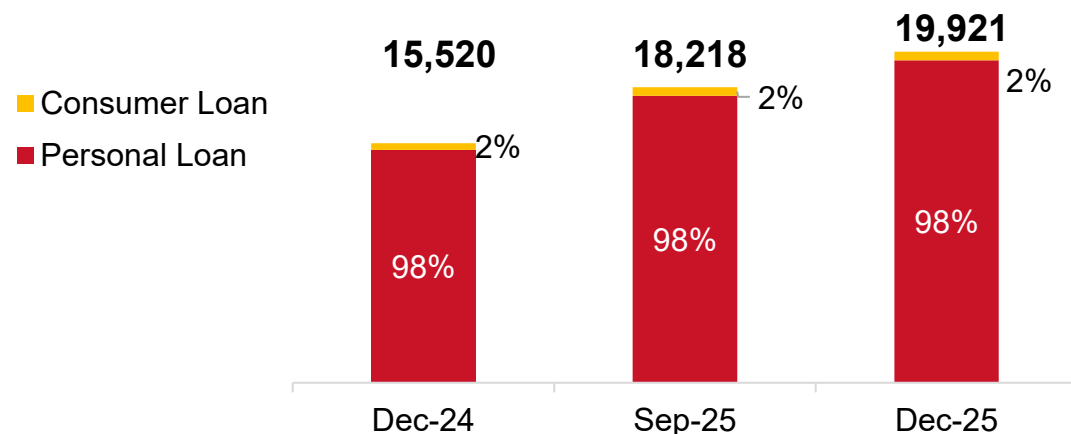
Disbursements (₹ crore)	Q3 FY25	Q2 FY26	Q3 FY26	Q3 FY26 Mix	Q-o-Q	Y-o-Y
- Unsecured business	1,267	1,498	1,458	7%	-3%	15%
- Secured business	5,501	7,968	8,445	39%	6%	54%
<b>Total Business loans</b>	<b>6,767</b>	<b>9,466</b>	<b>9,903</b>	<b>46%</b>	<b>5%</b>	<b>46%</b>
Personal & Consumer loans	2,967	4,970	4,906	23%	-1%	65%
Corporate / Mid-market	5,499	7,554	6,608	31%	-13%	20%
<b>Total Disbursements</b>	<b>15,233</b>	<b>21,990</b>	<b>21,417</b>	<b>100%</b>	<b>-3%</b>	<b>41%</b>

*...across Personal & Consumer & Business Loans*



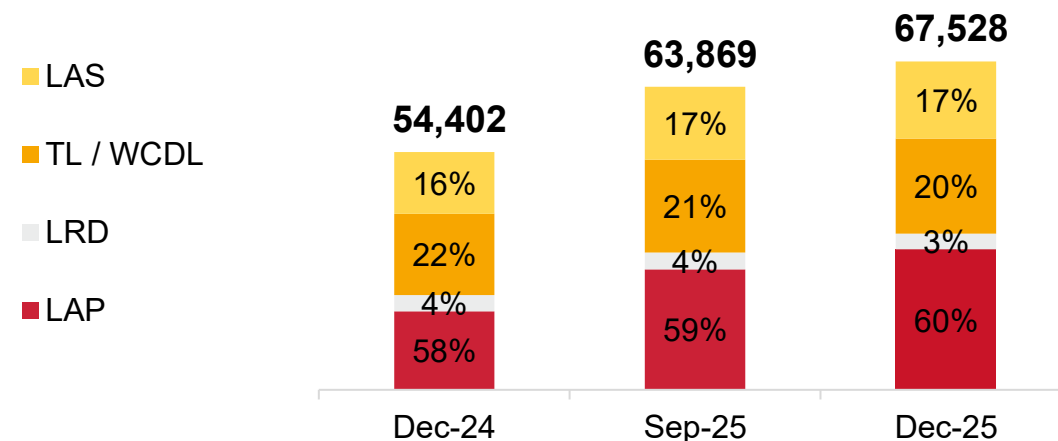
### Personal & Consumer

▲ 9% q-o-q ▲ 28% y-o-y



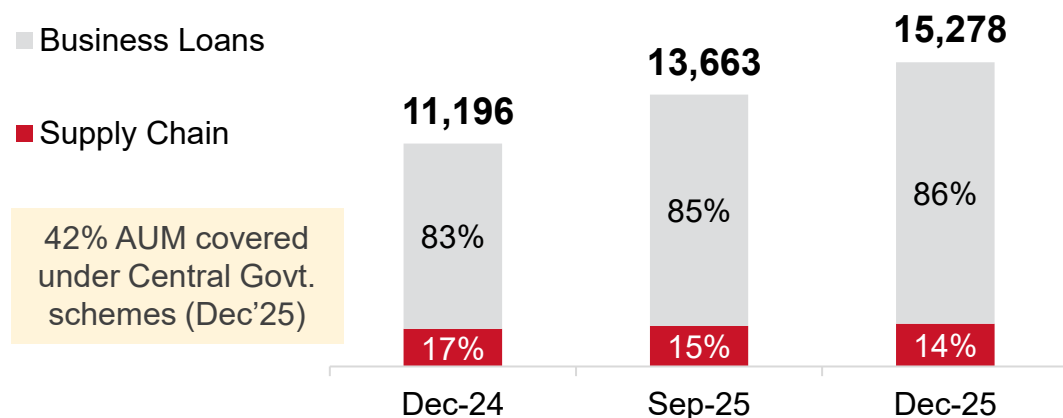
### Secured business

▲ 6% q-o-q ▲ 24% y-o-y



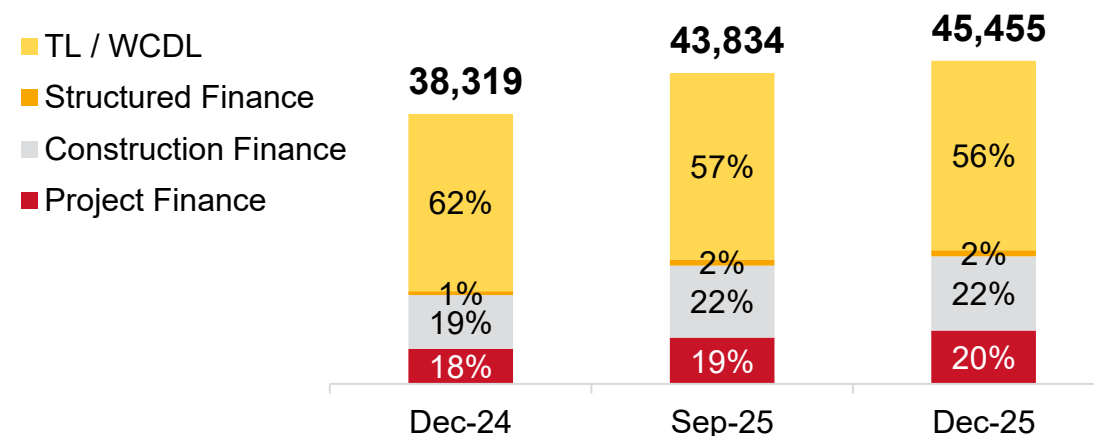
### Unsecured business

▲ 12% q-o-q ▲ 36% y-o-y







### Corporate / Mid-market

▲ 4% q-o-q ▲ 19% y-o-y



# Well Diversified Product Portfolio



Segment	Personal & Consumer	Unsecured Business	Secured Business	Corporate / Mid-Market
Presence	Semi-urban	Semi-urban	Semi-urban / SME Clusters	Top 6-7 Cities
Sourcing Mix <sup>1</sup>	DSA : Direct : Digital :: 22 : 12 : 66	DSA : Direct : Digital :: 84 : 10 : 6	DSA : Direct :: 44 : 56	Direct – 100%
ATS <sup>2</sup>	~ ₹ 2.0 Lac	~ ₹ 15.0 Lac	~ ₹ 1.3 Crs	~ ₹ 72.2 Crs
Products	<p>Salaried Professionals with focus on emerging income segment</p>  <ul style="list-style-type: none"> <li>Personal Loans</li> <li>Consumer Loans</li> <li>Check-out Financing</li> <li>Co-branded Credit Card</li> </ul>	<p>Business owners &amp; Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> <li>Business Loans</li> <li>Supply Chain Finance</li> <li>B2B Digital Platform</li> <li>Business Overdraft</li> </ul>	<p>Business owners &amp; Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> <li>Retail &amp; SME LAP, LRD</li> <li>Small Ticket Secured &amp; Micro LAP</li> <li>Working Capital Loans</li> <li>Loan Against Securities</li> </ul>	<p>Pedigreed Group Corporates / Mid-market Cos in focus sectors / Cat A / A+ developers</p>  <ul style="list-style-type: none"> <li>Capex/ WC Funding</li> <li>Structured Finance</li> <li>Developer Financing</li> <li>Project Finance</li> </ul>
Cross-Sell	Personal Loan Top Ups & Cross Sell, Insurance & Wealth Solutions to ABC customer ecosystem			
Security	~73% of loan book is Secured			

## Customer Onboarding

93%

### 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
- ▶ Speech Analytics for improving contact center call quality
- ▶ Gen AI based Email Bot with multi-intent handling

## 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

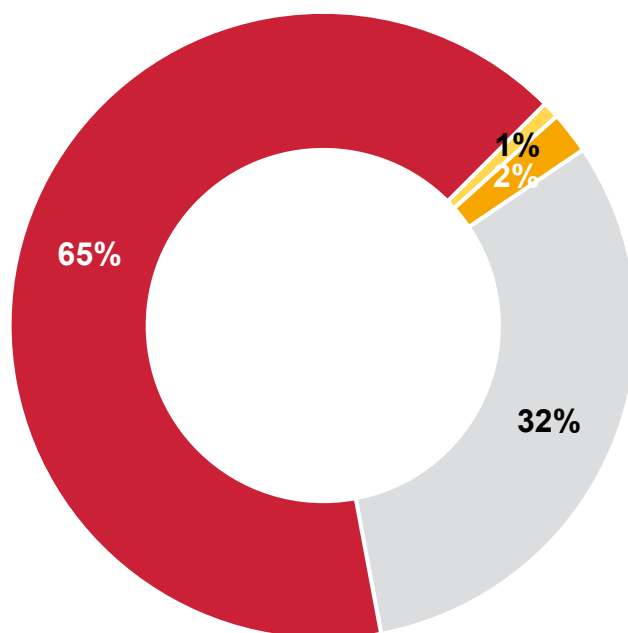
## Email BOT Accuracy

98%

### Collections

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

## Bureau Score Buckets



■ NTC ■ <700 ■ 700-750 ■ 750+

**>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	Dec'24		Sep'25		Dec'25	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	95.75%	112,697	96.97%	130,336	97.20%	137,517
Stage 2	1.98%	2,329	1.35%	1,812	1.29%	1,819
Stage 3	2.27%	2,674	1.68%	2,261	1.51%	2,140
<b>Stage 2 and 3</b>	<b>4.25%</b>	<b>5,003</b>	<b>3.03%</b>	<b>4,073</b>	<b>2.80%</b>	<b>3,959</b>
<b>Total Loan book</b>	<b>100%</b>	<b>117,700</b>	<b>100%</b>	<b>134,409</b>	<b>100%</b>	<b>141,476</b>
<b>Stage 3 PCR</b>	<b>45.6%</b>		<b>44.2%</b>		<b>44.3%</b>	

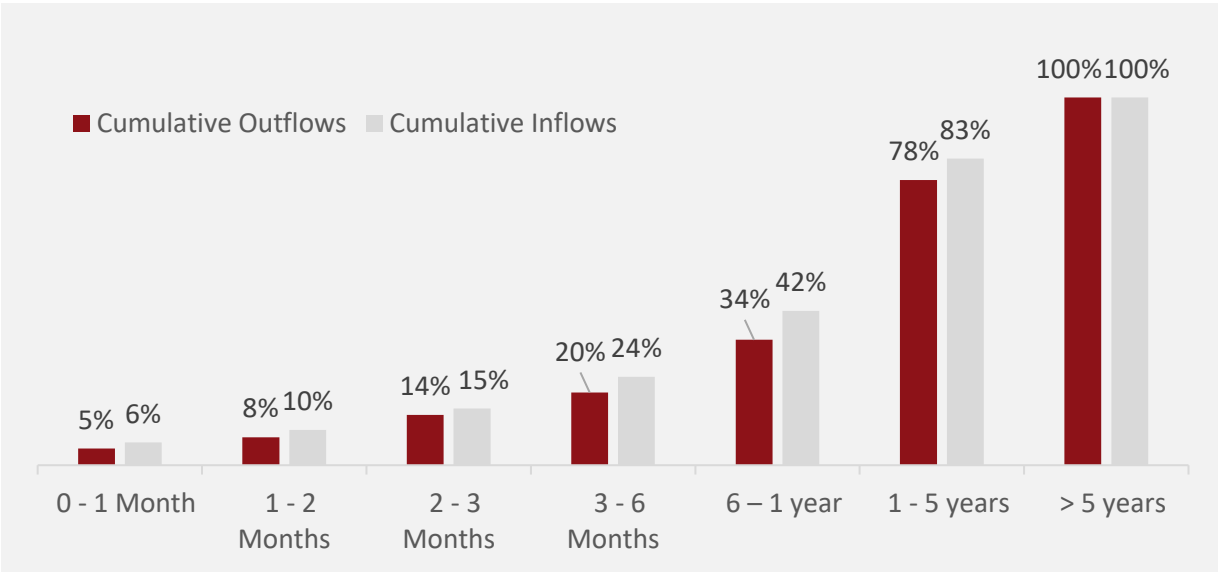
Segment Asset Quality	Dec'24			Sep'25			Dec'25		
	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR
Personal & Consumer	2.6%	2.7%	81.3%	1.6%	2.1%	66.4%	1.4%	1.7%	68.1%
Unsecured business	2.1%	4.1%	37.7%	1.5%	1.9%	44.2%	1.3%	1.9%	44.8%
Secured business	2.8%	1.7%	32.2%	2.1%	1.2%	30.1%	2.0%	1.2%	29.2%
Corporate / Mid-market	0.5%	2.4%	46.5%	0.0%	2.1%	46.0%	0.1%	1.8%	49.3%
<b>Total</b>	<b>2.0%</b>	<b>2.3%</b>	<b>45.6%</b>	<b>1.3%</b>	<b>1.7%</b>	<b>44.2%</b>	<b>1.3%</b>	<b>1.5%</b>	<b>44.3%</b>

\*Unsecured business - 40% of Stage 3 book is covered under Govt. Guarantee Schemes, excluding which GS 3 is 1.1%

**...leading to stable and healthy asset quality**



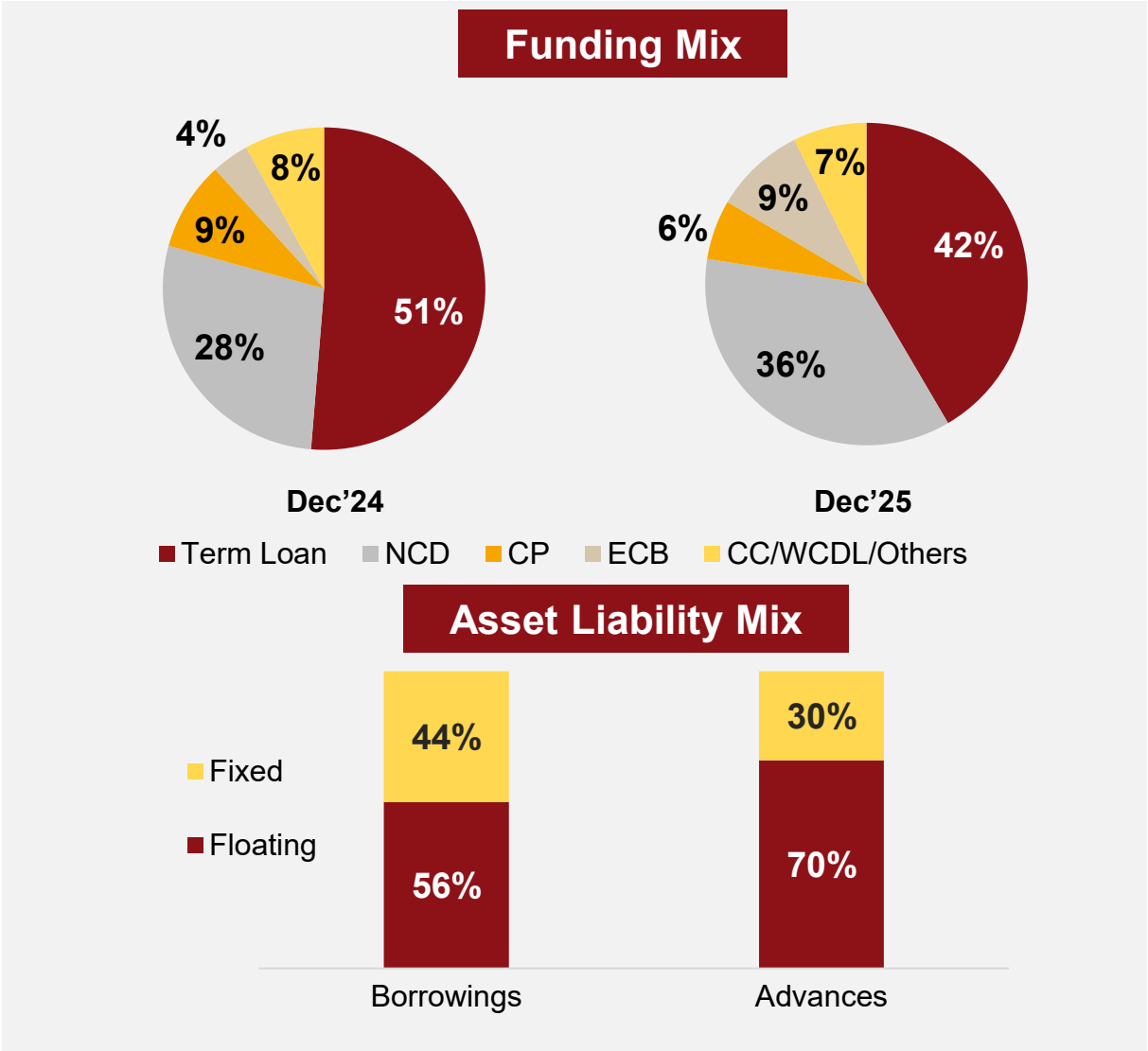
# Well Matched ALM and Diversified Borrowing Mix



Cumulative Surplus / (Gap)						
47%	37%	22%	31%	33%	16%	8%

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

Raised **LT borrowing of ₹ 10,540 crore** in Q3 FY26  
(₹ 8,201 crore in Q3 FY25)



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

# P&L and Key Ratios – NBFC Business

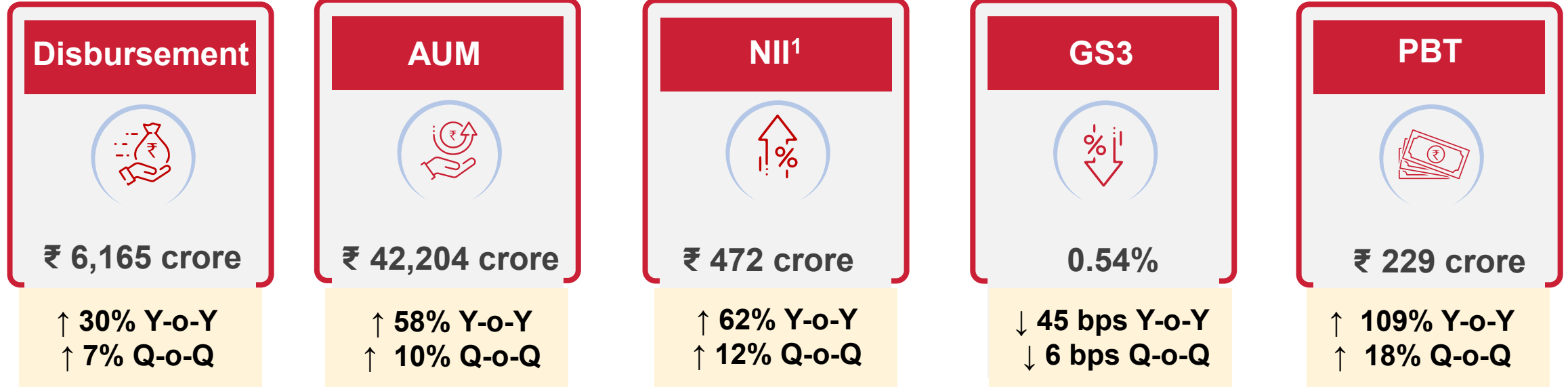


Profit & Loss Statement (₹ crore)	FY25	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26
Gross Revenue <sup>^</sup>	14,522	3,704	4,147	4,376	10,754	12,445
Interest Cost	7,583	1,970	2,153	2,249	5,600	6,465
<b>Net Interest Income</b>	<b>6,940</b>	<b>1,734</b>	<b>1,994</b>	<b>2,127</b>	<b>5,154</b>	<b>5,980</b>
Operating Expenses <sup>1</sup>	2,136	541	659	669	1,580	1,862
Credit Provisioning	1,444	388	379	423	1,092	1,201
<b>Profit Before Tax</b>	<b>3,360</b>	<b>805</b>	<b>956</b>	<b>1,036</b>	<b>2,482</b>	<b>2,917</b>
Tax	859	205	242	263	633	742
<b>Profit After Tax</b>	<b>2,501</b>	<b>600</b>	<b>714</b>	<b>772</b>	<b>1,849</b>	<b>2,176</b>
Key Ratios (in percent)	FY25	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26
Average Yield <sup>^</sup>	13.10	12.90	12.68	12.69	13.17	12.69
Interest Cost / Avg. Lending Book	6.88	6.91	6.62	6.56	6.90	6.64
<b>Net Interest Margin<sup>^</sup></b>	<b>6.22</b>	<b>6.00</b>	<b>6.06</b>	<b>6.12</b>	<b>6.27</b>	<b>6.06</b>
Opex / Avg. Lending Book	1.94	1.90	2.03	1.95	1.95	1.91
Cost-to-Income Ratio	30.78	31.20	33.06	31.44	30.66	31.13
Credit Provision / Avg. Lending Book	1.31	1.36	1.16	1.23	1.35	1.23
<b>RoA</b>	<b>2.27</b>	<b>2.10</b>	<b>2.20</b>	<b>2.25</b>	<b>2.28</b>	<b>2.23</b>

1. Includes impact of ₹ 12 crores due to new labour code in Q3 FY26 and 9M FY26

# Housing Finance

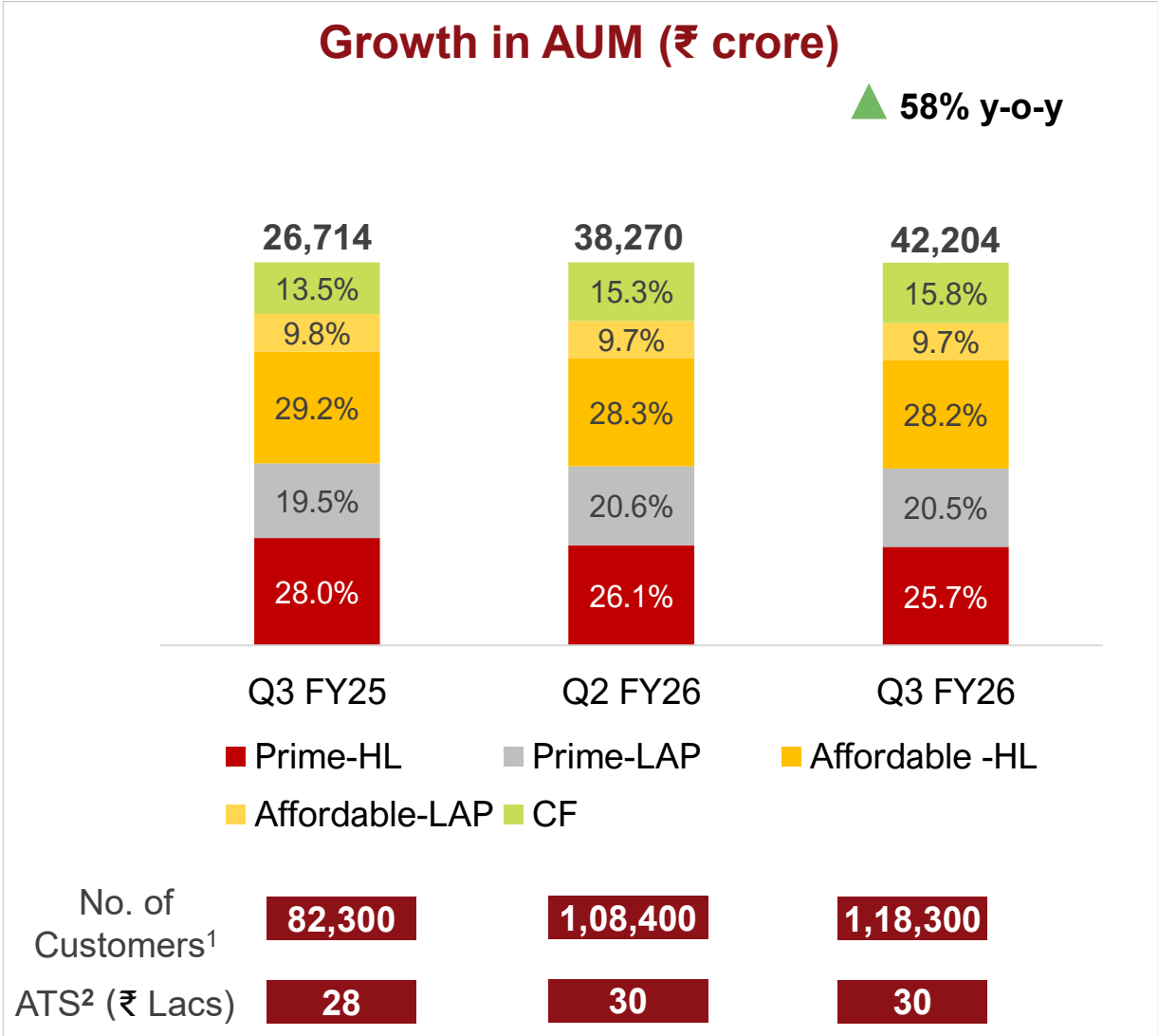
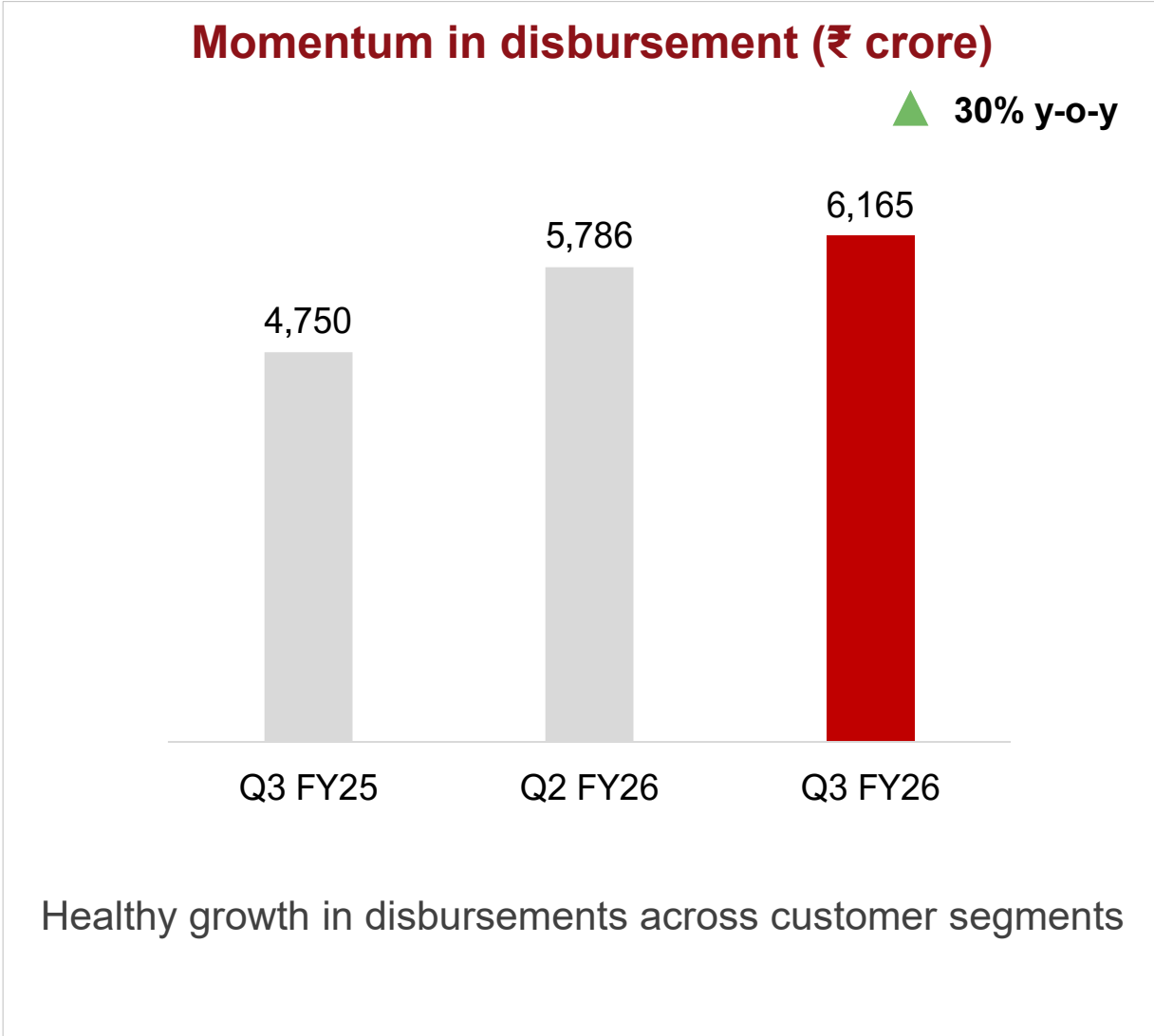
# Performance Highlights for Q3 FY26



17.6% ABG ecosystem contribution to retail disbursements

0.95% Stage 2 and 3 Loans  
↓ 82 bps y-o-y  
↓ 15 bps q-o-q

1.96% RoA  
14.94% RoE



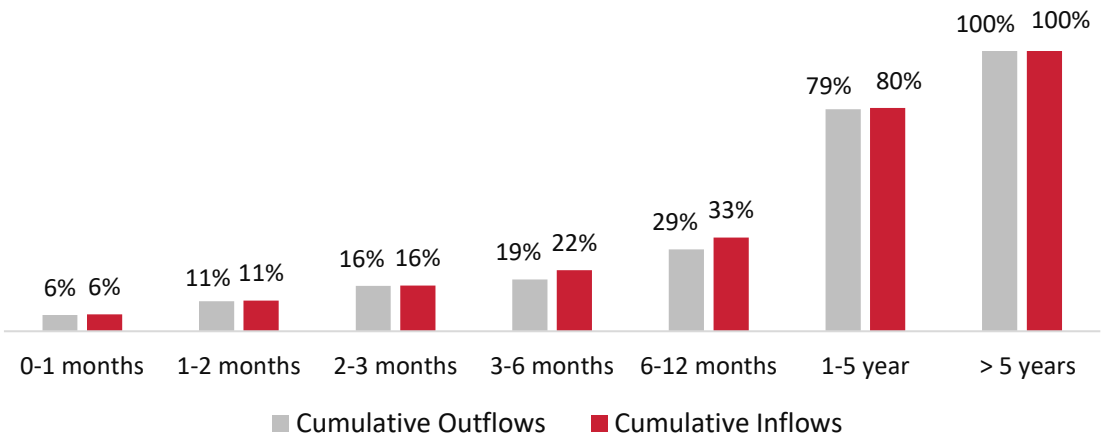
...with focus on portfolio quality



Particulars	Dec'24		Sep'25		Dec'25	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	98.23%	24,815	98.90%	34,440	99.05%	37,614
Stage 2	0.78%	197	0.49%	172	0.41%	156
Stage 3	0.99%	251	0.61%	212	0.54%	207
<b>Stage 2 and 3</b>	<b>1.77%</b>	<b>447</b>	<b>1.10%</b>	<b>383</b>	<b>0.95%</b>	<b>362</b>
<b>Total</b>	<b>100.0%</b>	<b>25,262</b>	<b>100.0%</b>	<b>34,823</b>	<b>100.0%</b>	<b>37,976</b>
<b>Stage 3 PCR</b>	<b>40.4%</b>		<b>57.6%</b>		<b>57.5%</b>	

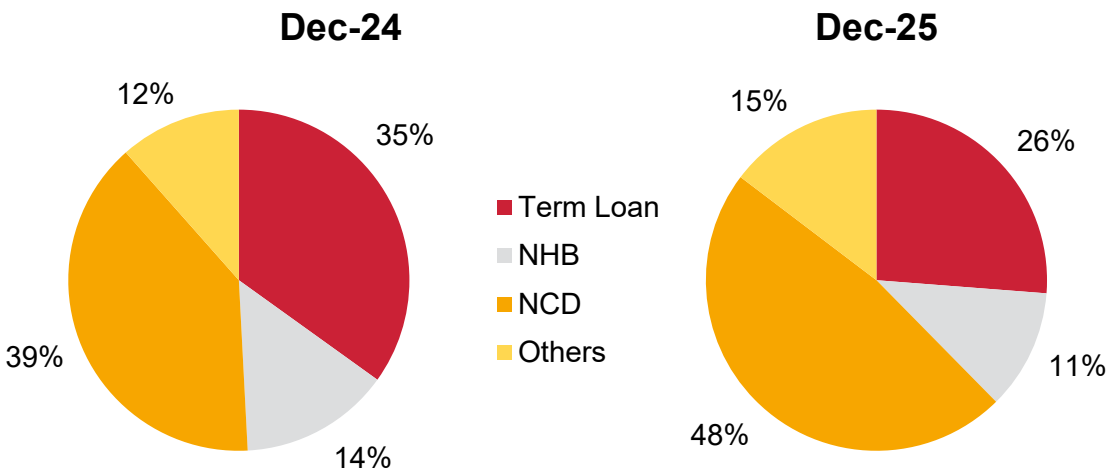
- ▶ Stage 2+3 loans declined by 82 bps y-o-y from 1.77% in Dec'24 to 0.95% in Dec'25
- ▶ Healthy stage 3 PCR at 57.5%
- ▶ Segment focused credit teams across hierarchy
- ▶ Risk based product offerings and credit evaluation processes
- ▶ Leveraging analytics for efficient portfolio management

ALM optimised for liquidity and costs  
(on Dec 31, 2025)



Cumulative Surplus / (Gap)						
3%	3%	1%	18%	15%	1%	0%

Borrowing Mix



- Long-term credit rating of AAA (Crisil, ICRA, India ratings)
- Average cost of borrowings of 7.41% in Q3 FY26

# P&L and Key Ratios - Housing Finance



(₹ crore)	FY25	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26
<b>Net Interest Income (Incl. fee income)<sup>1</sup></b>	<b>1,126</b>	<b>290</b>	<b>420</b>	<b>472</b>	<b>791</b>	<b>1,268</b>
Operating expenses <sup>2</sup>	653	169	197	214	462	606
<b>Operating profit</b>	<b>473</b>	<b>121</b>	<b>222</b>	<b>257</b>	<b>328</b>	<b>663</b>
Credit provisioning	54	11	28	28	30	85
<b>Profit before tax</b>	<b>419</b>	<b>110</b>	<b>194</b>	<b>229</b>	<b>298</b>	<b>577</b>
Tax	96	26	44	52	69	130
<b>Profit after tax</b>	<b>323</b>	<b>84</b>	<b>150</b>	<b>177</b>	<b>229</b>	<b>447</b>
<b>Net Worth</b>	<b>3,783</b>	<b>3,390</b>	<b>4,552</b>	<b>5,029</b>	<b>3,390</b>	<b>5,029</b>
<b>Borrowings and debt securities</b>	<b>26,102</b>	<b>22,580</b>	<b>31,411</b>	<b>33,594</b>	<b>22,580</b>	<b>33,594</b>

Key ratios (in percent)	FY25	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26
Effective Interest rate (EIR)	10.81	10.77	10.62	10.60	10.84	10.66
Net Interest cost / Avg. Loan book	6.67	6.72	6.60	6.47	6.67	6.56
Other Income / Avg. Loan book	0.94	0.88	1.05	1.09	0.89	1.01
<b>Net Interest Income (Incl. Fee Income)</b>	<b>5.07</b>	<b>4.94</b>	<b>5.07</b>	<b>5.22</b>	<b>5.05</b>	<b>5.12</b>
Opex / Avg. Loan book <sup>2</sup>	2.94	2.88	2.39	2.37	2.96	2.44
Cost-to-income Ratio	57.98	58.34	47.05	45.41	58.49	47.76
Credit Provisioning/ Avg. Loan book	0.24	0.19	0.34	0.31	0.19	0.34
<b>RoA</b>	<b>1.46</b>	<b>1.42</b>	<b>1.82</b>	<b>1.96</b>	<b>1.47</b>	<b>1.80</b>
<b>RoE</b>	<b>11.03</b>	<b>10.66</b>	<b>13.95</b>	<b>14.94</b>	<b>11.08</b>	<b>13.81</b>
<b>Debt-to-equity</b>	<b>6.90</b>	<b>6.66</b>	<b>6.90</b>	<b>6.68</b>	<b>6.66</b>	<b>6.68</b>
<b>Total CRAR</b>	<b>16.54</b>	<b>16.92</b>	<b>16.87</b>	<b>18.02</b>	<b>16.92</b>	<b>18.02</b>
Tier -1	14.30	14.98	14.09	14.64	14.98	14.64

31 <sup>1</sup> NII including fee (net of DSA Expenses and Processing Cost) <sup>2</sup> Includes impact of ₹ 7 cr due to new labour code in Q3 FY26 and 9M FY26. Opex / Avg. Loan book, excluding this impact, stands at 2.30% for Q3 FY26 and 2.41% for 9M FY26





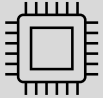
## Growth

- 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

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



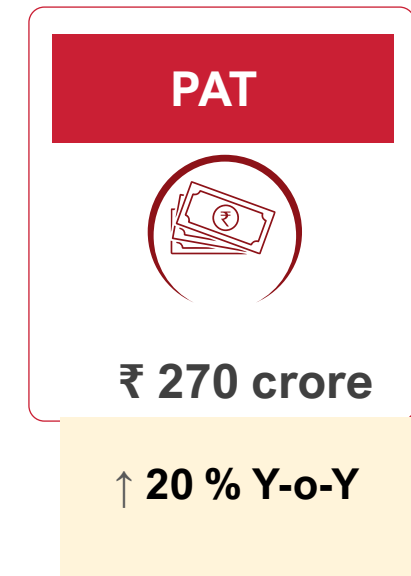
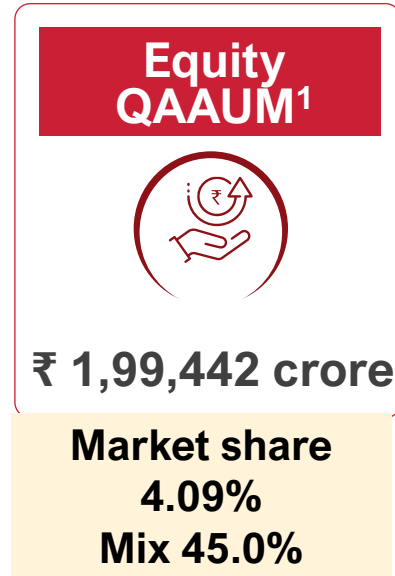
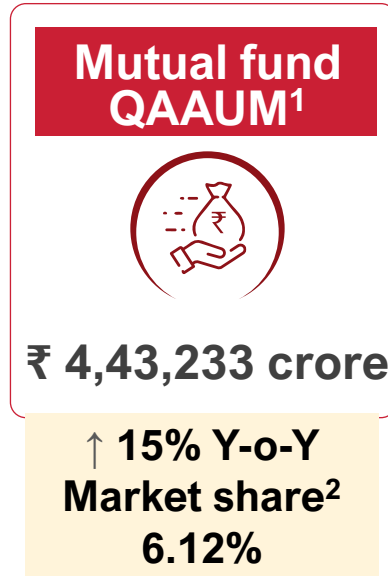
## Distribution network

- 168 branches as of Dec 31, 2025, covering ~ 85% of TAM
- Sourcing driven by micro market penetration strategy

***Continue the growth momentum and expand market share and increase RoA***

# AMC

# Performance Highlights for Q3 FY26



**Individual MAAUM**  
**₹ 2,11,862 Crore for Dec-25**

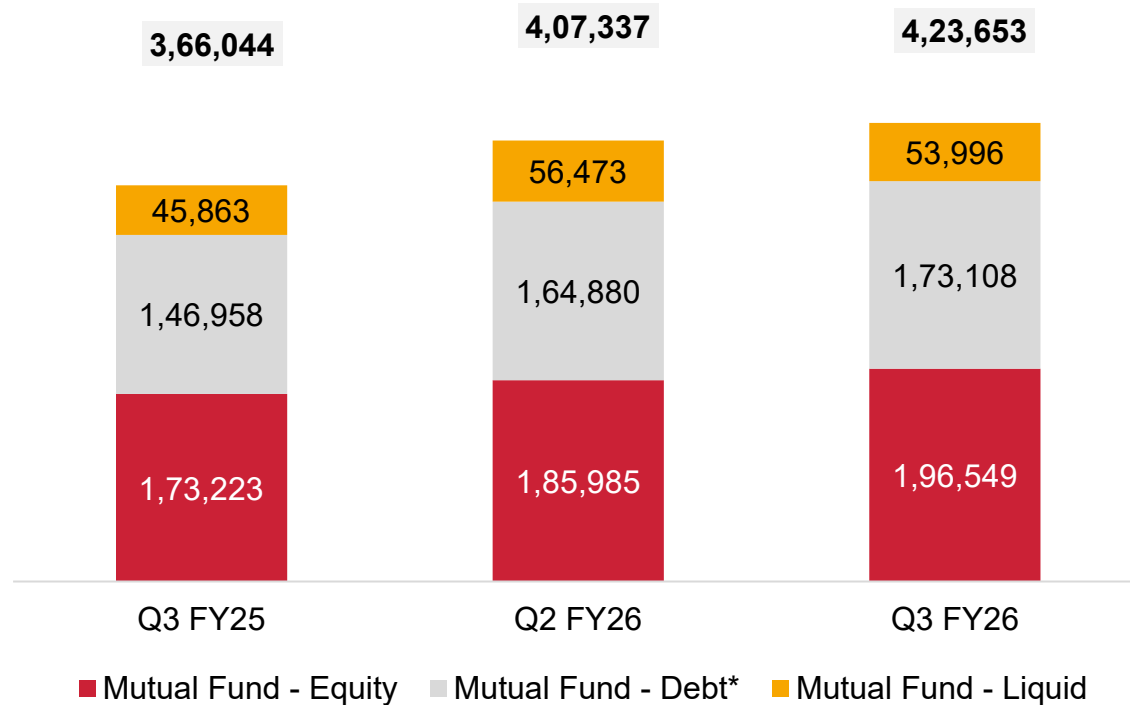
**SIP<sup>3</sup> Contribution**  
**₹ 1,080 Crore for Dec-25**

**Serviced 10.78 mn folios**  
**as of Dec-25**  
▲ **3% Y-o-Y**

# Strong growth in AUM...

## Mutual fund closing assets under management<sup>1</sup>

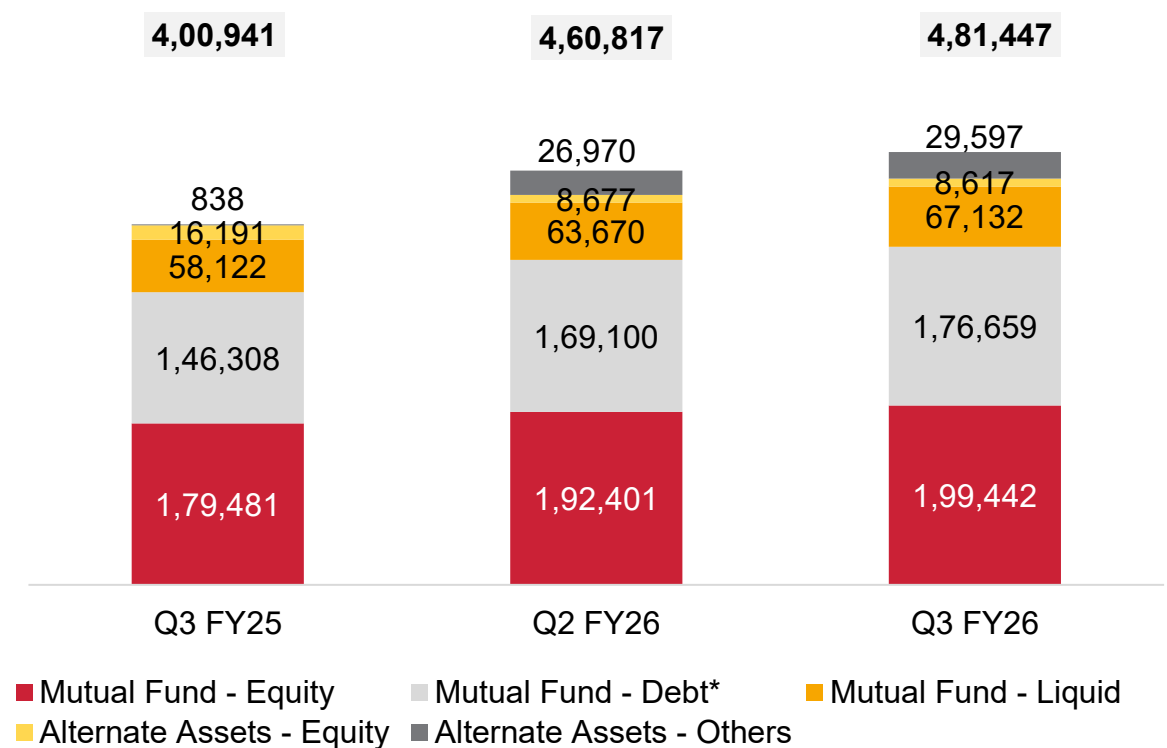
▲ 16% y-o-y



**Equity MF mix of 46.4%**

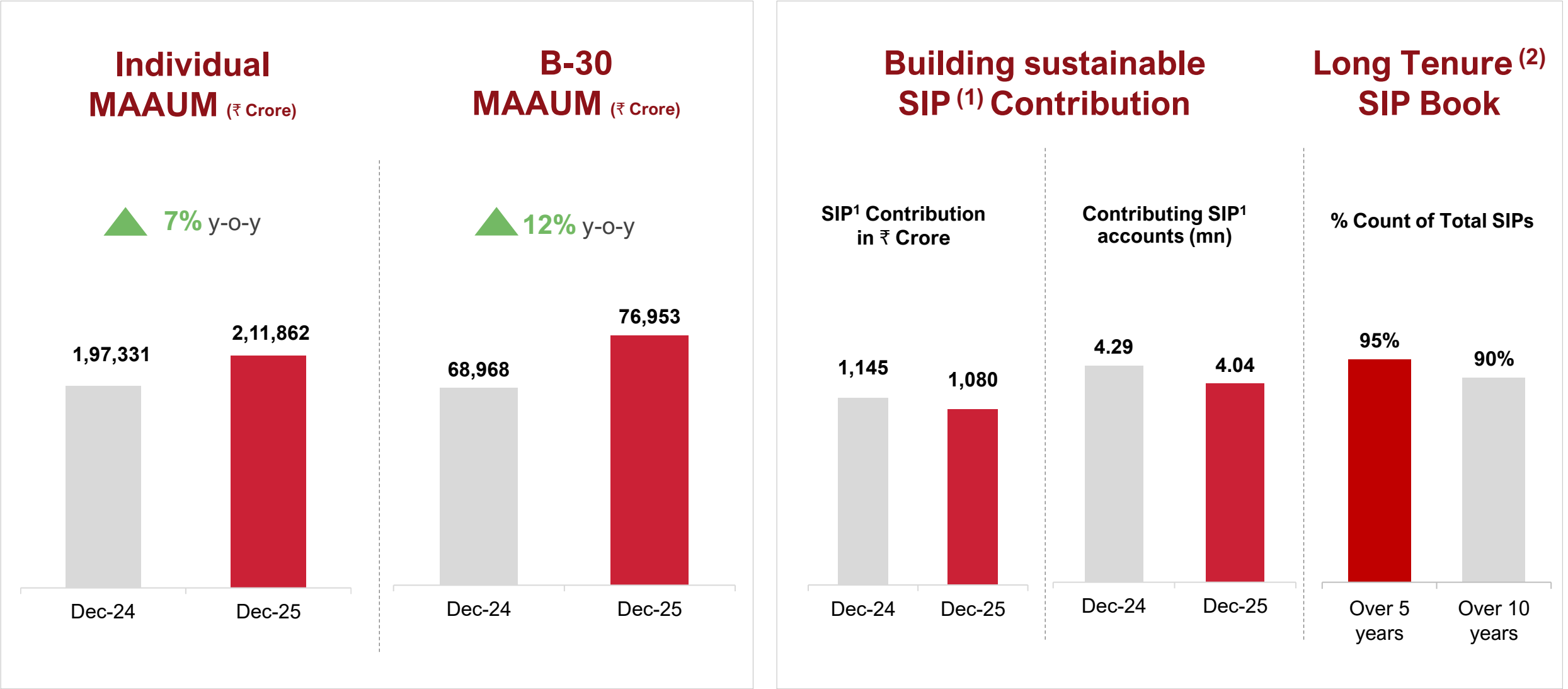
## Total quarterly average assets under management<sup>1</sup>

▲ 20% y-o-y



**Equity MF mix of 45.0%**

...backed by growth in retail franchise



# Strong growth alternate assets



**AUM<sup>1</sup>**

**Growth**

**Funds Launched/ Pipeline**

**PMS/AIF**



**₹ 32,663 Cr<sup>^</sup>**

(<sup>^</sup>Include ESIC mandate)

Q3 FY25

₹ 3,853 Cr

↑ 748%

Q3 FY26

₹ 32,663 Cr

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

**Product Pipeline**  
ABSL India Select Sector Fund

**Offshore**



**₹ 4,847 Cr**

Q3 FY25

₹ 12,686 Cr

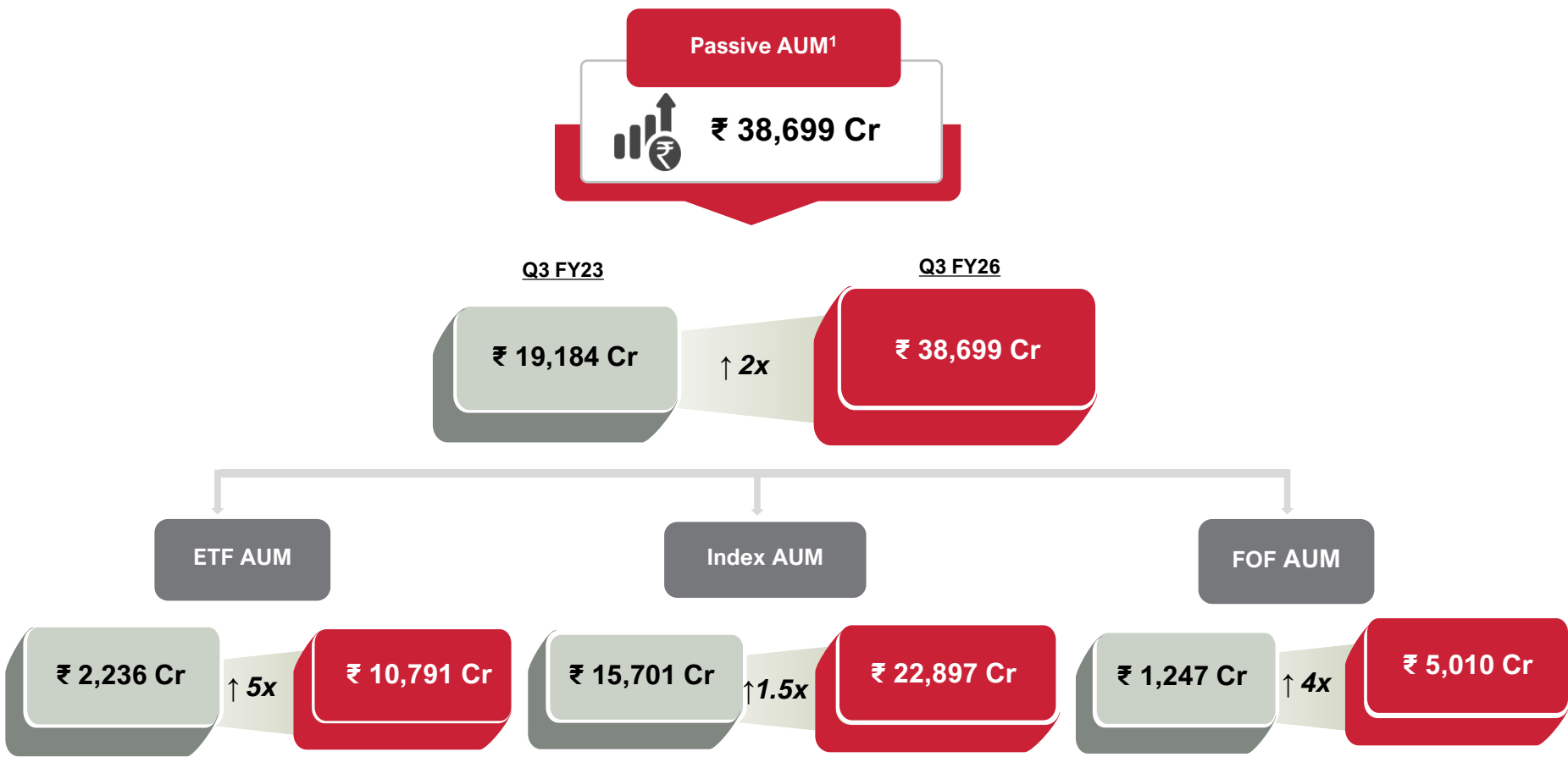
↓ 62%


Q3 FY26

₹ 4,847 Cr

**Fund Raising underway**  
India ESG Engagement Fund (IFSC)  
ABSL Flexi Cap Fund (IFSC)  
ABSL Global Bluechip Fund (IFSC)

**Real Estate AUM<sup>1</sup> at ₹704 Cr. Fund raising underway for Aditya Birla Real Estate Credit Opp. Fund II under pipeline**







**~15,10,000**  
*Investor Folios Serviced*  
3x growth since Dec-22



**Rank 1**  
*In Debt Index<sup>2</sup>*



**52**  
*Extensive product bouquet*



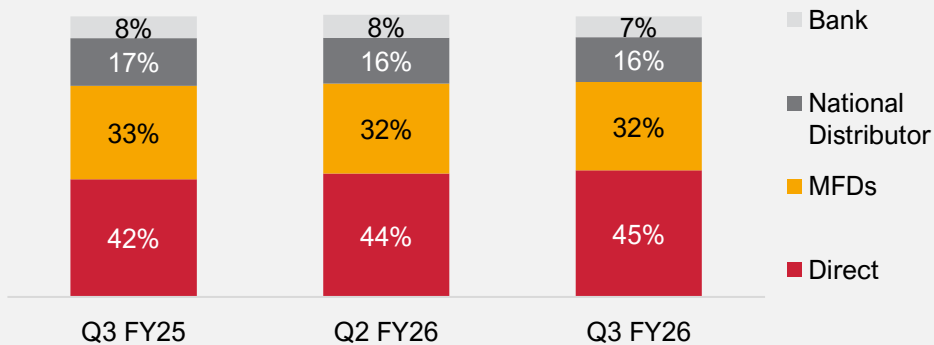
**28 %**  
*Y-o-Y growth in Passive AUM*

Continue to expand distributor base and empaneled 7,800+ new MFDs in 9M FY26

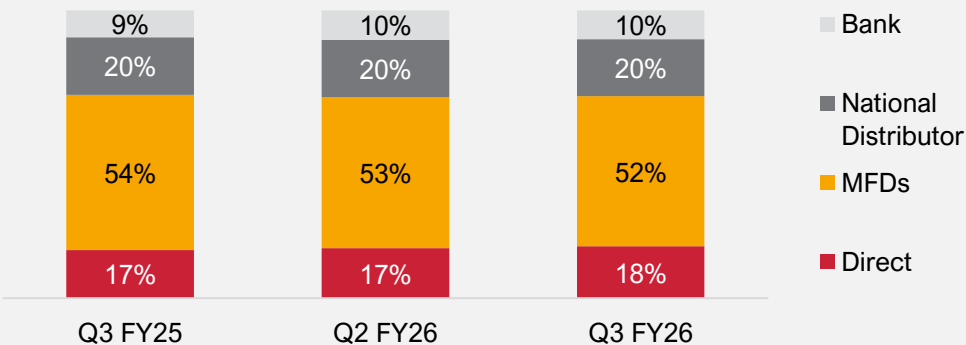


*Servicing Investors across 19,000+ Pan-India pin codes*

## Overall Asset Sourcing Mix<sup>1</sup>



## Broad based sourcing of Equity Assets





# P&L - Aditya Birla Sunlife AMC



(₹ crore)	FY25	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26
<b>Revenue from Operations</b>	<b>1,685</b>	<b>445</b>	<b>461</b>	<b>478</b>	<b>1,256</b>	<b>1,387</b>
Costs	741	184	191	204	546	588
<b>Operating Profit</b>	<b>944</b>	<b>261</b>	<b>270</b>	<b>274</b>	<b>710</b>	<b>799</b>
Other Income	301	39	46	84	230	247
<b>Profit before tax</b>	<b>1,245</b>	<b>300</b>	<b>316</b>	<b>358</b>	<b>940</b>	<b>1,046</b>
Tax	314	76	75	88	237	258
<b>Profit after tax</b>	<b>931</b>	<b>224</b>	<b>241</b>	<b>270</b>	<b>703</b>	<b>788</b>
<b>Mutual fund AAUM</b>	<b>3,75,371</b>	<b>3,83,911</b>	<b>4,25,171</b>	<b>4,43,233</b>	<b>373,254</b>	<b>4,23,961</b>
Mutual fund equity AAUM	1,72,833	1,79,481	1,92,401	1,99,442	1,74,089	1,90,676
Alternate assets equity AAUM	15,451	16,191	8,677	8,617	15,488	10,390
<b>Total equity AAUM</b>	<b>1,88,284</b>	<b>195,672</b>	<b>2,01,078</b>	<b>2,08,059</b>	<b>1,89,577</b>	<b>2,01,066</b>



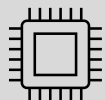
## Retail franchise

- 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



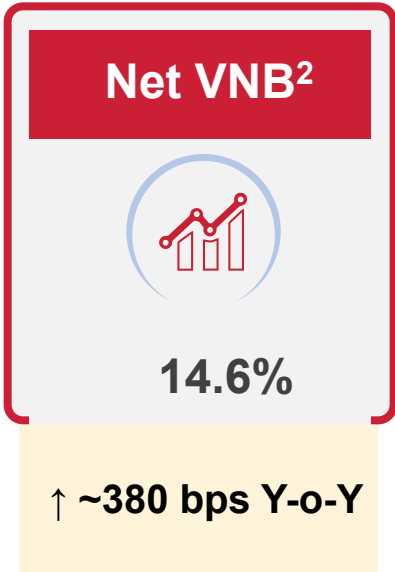
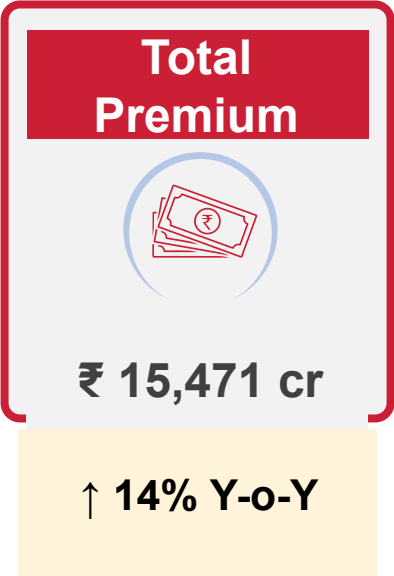
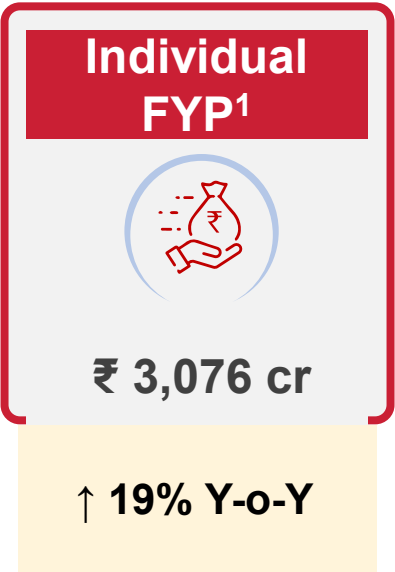
## Digital & distribution

- 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 9M FY26



**Expansion of margins with balanced product mix**

**Renewal Premium ↑ 18%**

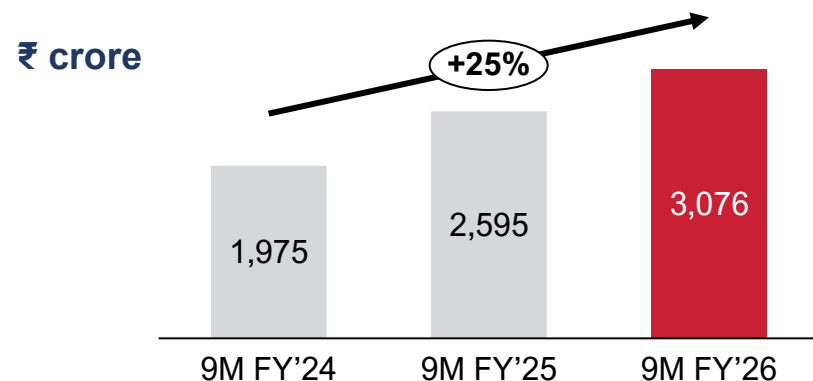
**Group business growth is back on track**

# Industry leading growth in individual premium



## Individual FYP<sup>1</sup> (Single Premium at 10%)

	ABSLI	Private Players	Industry
Y-o-Y Growth	↑ 19%	↑ 13%	↑ 10%
2 Yr CAGR <sup>2</sup>	↑ 25%	↑ 16%	↑ 12%



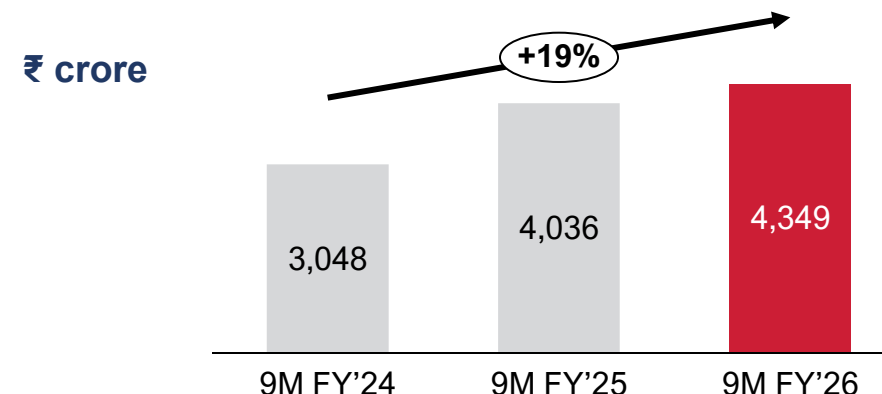
ABSLI Market Share<sup>3</sup>

**9MFY26: 4.7%**  
(9MFY25: 4.5%)

**22 bps market share gain with a balanced product mix**

## Group FYP (Single Premium at 100%)

	ABSLI	Private Players	Industry
Y-o-Y Growth	↑ 8%	↑ 17%	↑ 15%
2 Yr CAGR <sup>2</sup>	↑ 19%	↑ 13%	↑ 11%

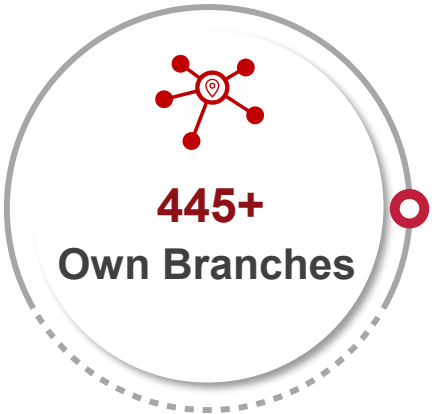


ABSLI Market Share<sup>3</sup>

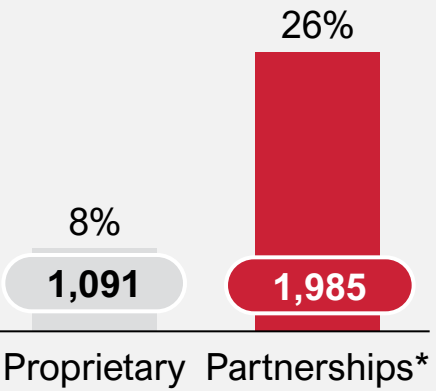
**9MFY26: 8.2%**  
(9MFY25: 8.8%)

**Regained Rank 4, driven by ULIP fund & Credit Life business**

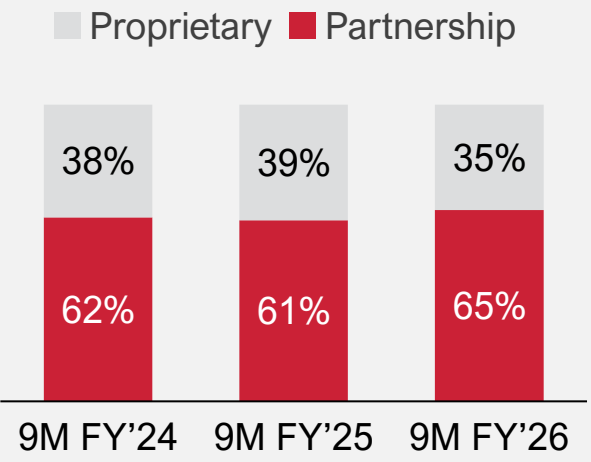
# Diversified and scaled up distribution mix...



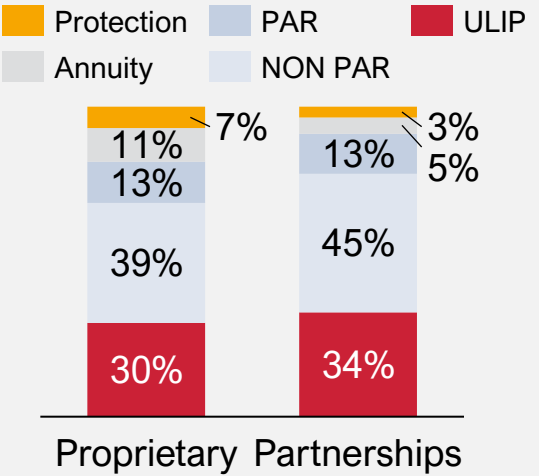
Growth across channels  
(9M FY'26 ₹ In Cr)



Channel Mix



Product Mix by Channel

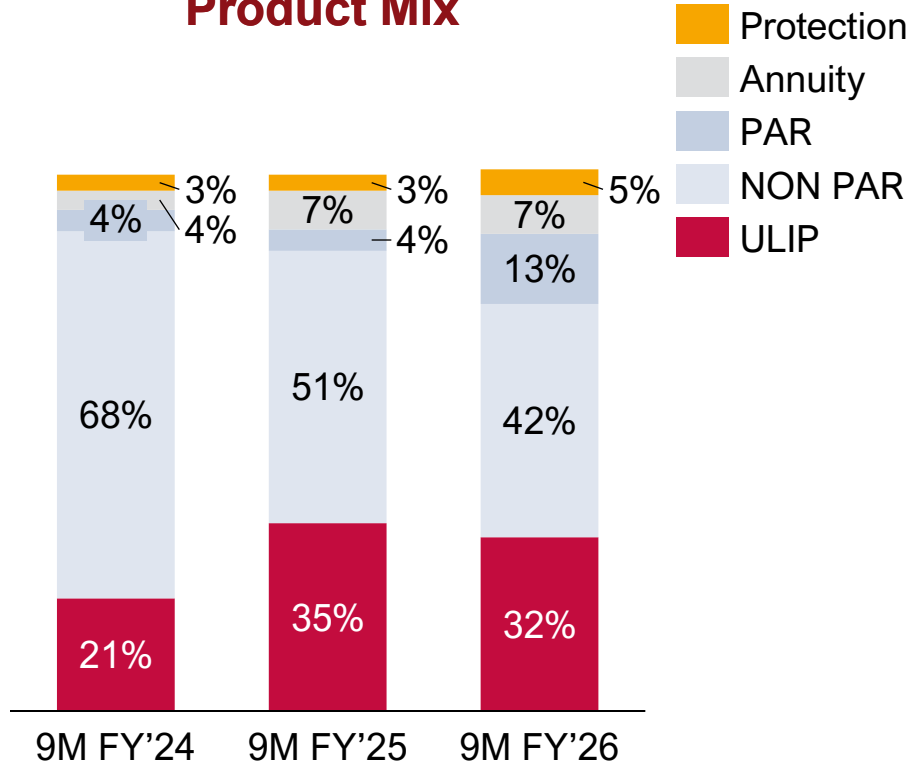


... with growth across channels

45 <sup>1</sup>. Axis Bank, Bank of Maharashtra, Bharat Bank , DB, DBS, DCB, Equitas SFB,HDFC Bank, Indian Bank, IDFC First Bank, KVB & Ujjivan  
\* Partnerships include G2R

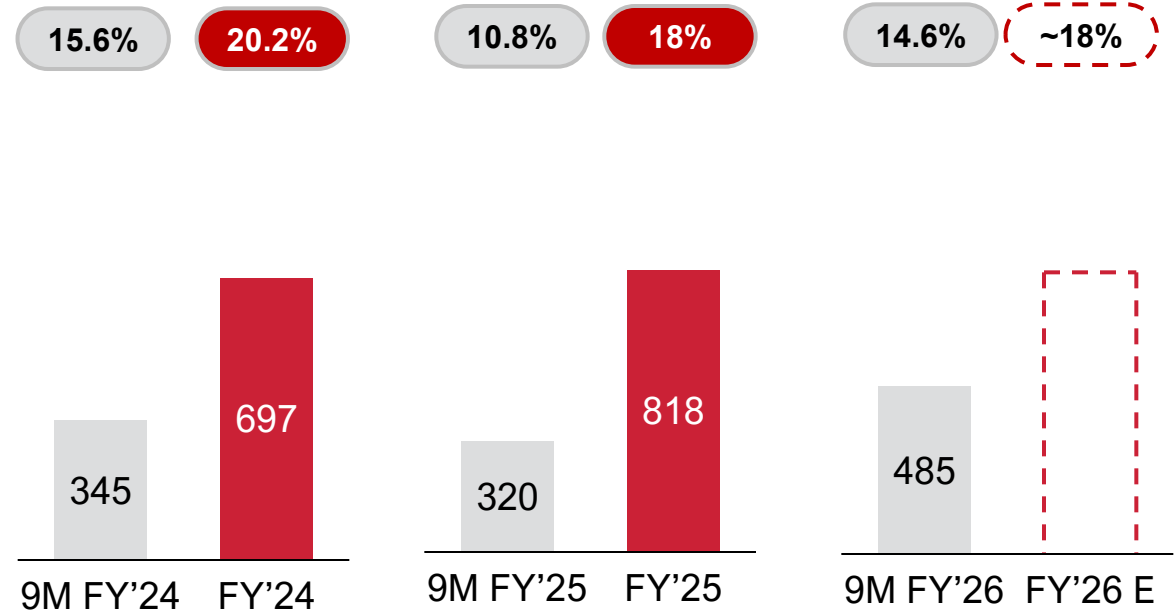
# Value accretive products leading to expansion in margins

## Product Mix



## VNB<sup>1</sup>

₹ crore



### ABSLI Vision Retirement Solution Plan (Launched in Nov'25)

- ❖ Inflation beating Retirement Income through guaranteed + equity linked payouts
- ❖ Retirement Income till age 100 years for secured retirement

### Gap 2 and 3 PPT (Launched in Nov'25)

- ❖ Best in class rates to tap HNI/Mass affluent segment
- ❖ Appeal to customers transitioning into retirement

- ❖ Pre-Approved Sum Assured (PASA) contribution stands at **29% of FYP** in 9M FY26 against 34% in 9M FY25
- ❖ 32% Upsell contribution of Individual **FYP in 9M FY26** against 28% in 9M FY25

- ❖ 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

**Customer Onboarding****100%****Customer Experience**

- ▶ **100% New business** processed digitally ↔
- ▶ **95% adoption for Contactless Digital Verification** (Insta – verify) for customers ↑
- ▶ **55% of total application** were Auto under written ↑

**Digital Renewal****83%****Customer Retention**

- ▶ **Digital collection at 83%** ↑
- ▶ **91% Auto pay adoption** at onboarding stage ↑
- ▶ **ZARA (Bot) collected ~ ₹ 880 Cr. (11.6 % of Individual Renewal Premium)** ↑

**Customer Self Servicing****93%****Customer Centricity**

- ▶ **WhatsApp contributed 10% in Q3 FY'26** ↓
- ▶ **83% services available digitally** and **67% services are STP** ↔
- ▶ **Digital Adoption share of 93%** ↔

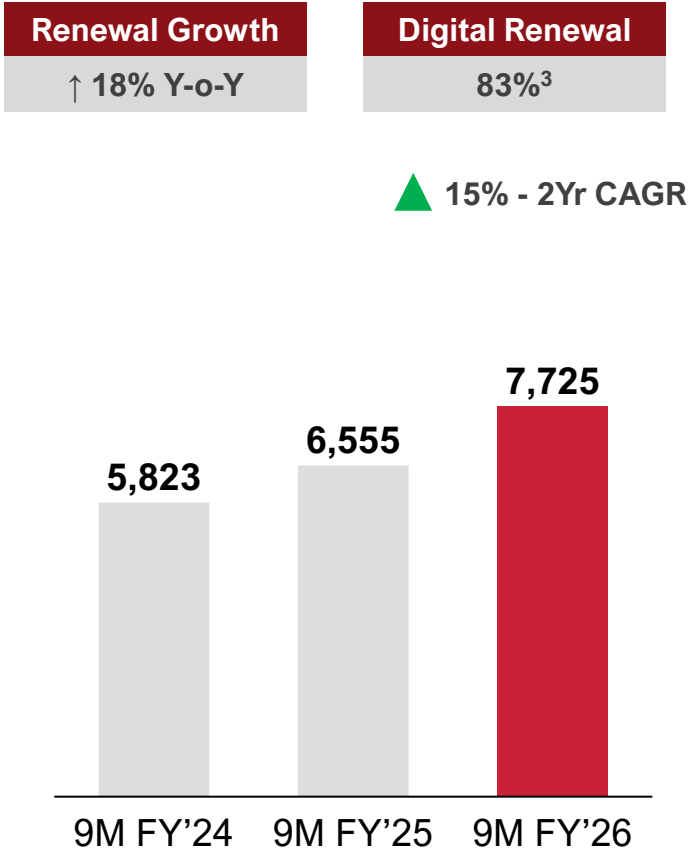
**Pre-Approved New Business****29%****Pre-Purchase**

- ▶ **PASA<sup>1</sup> contributed 29% of 9M FY'26** ↓
- ▶ **1.11Cr Presentations Created<sup>2</sup>** ↑ & **4.88L Marketing Content Shared** ↑
- ▶ **Monthly Average Users<sup>2</sup>: 25.31K** ↓ & **Daily Average Users<sup>2</sup>: 8.03K** ↓



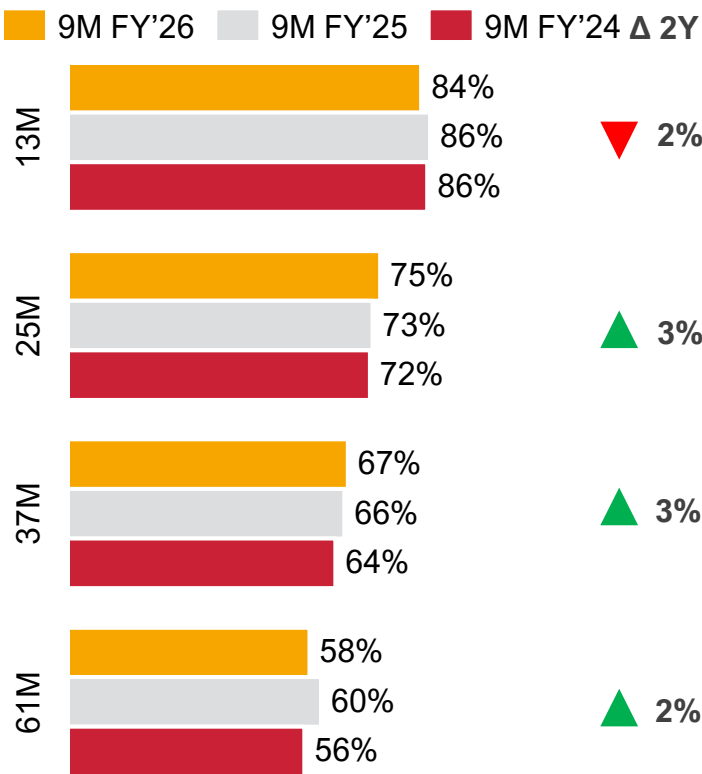
# Persistency and productivity trends

## Total Renewal Premium ( ₹ crore)



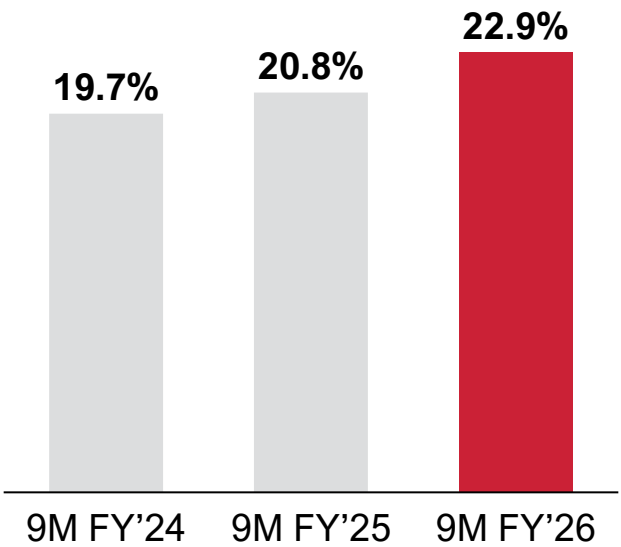
## Persistency<sup>1</sup>

### Stable Persistency across cohorts



## Opex Ratio<sup>2</sup>

### Controlled Operating expenses



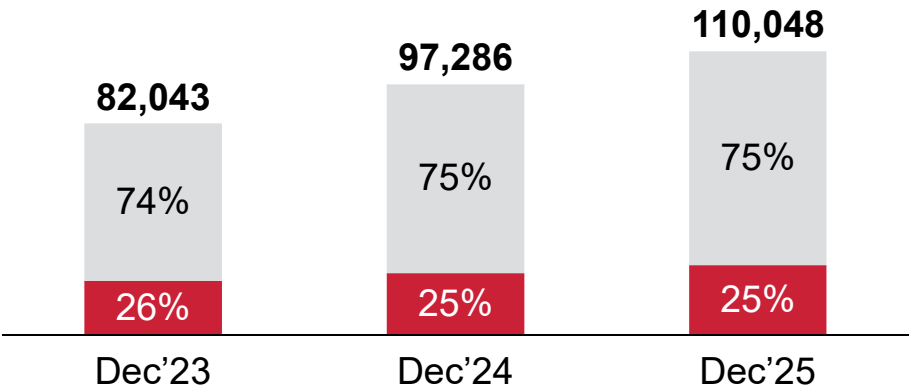
# Robust investment process and performance...



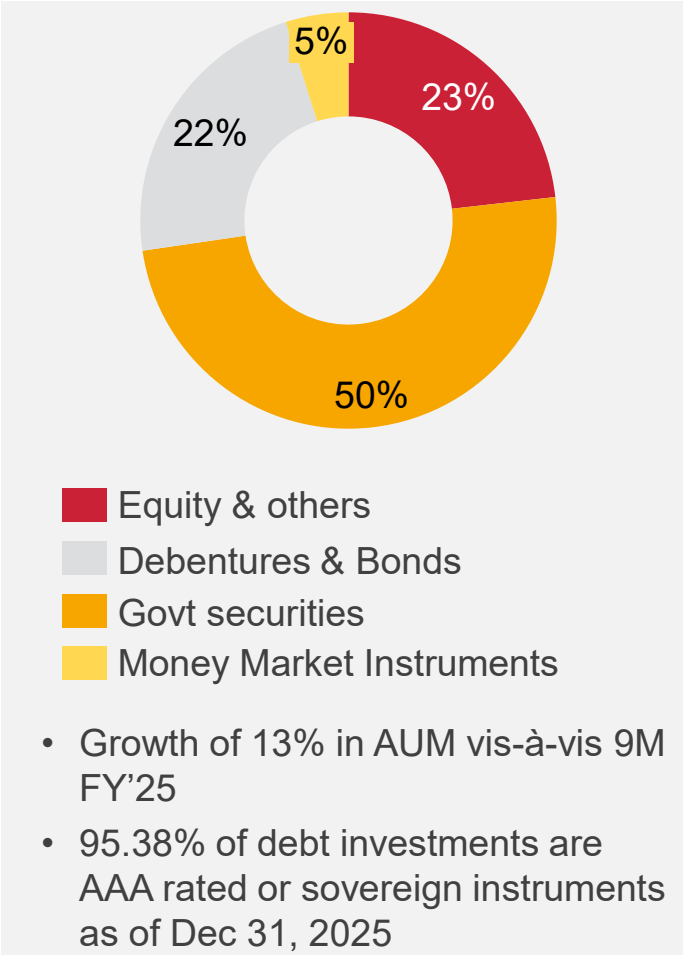
## Asset Under Management (in ₹ Cr)

▲ 16% - 2Yr CAGR

Debt  
Equity

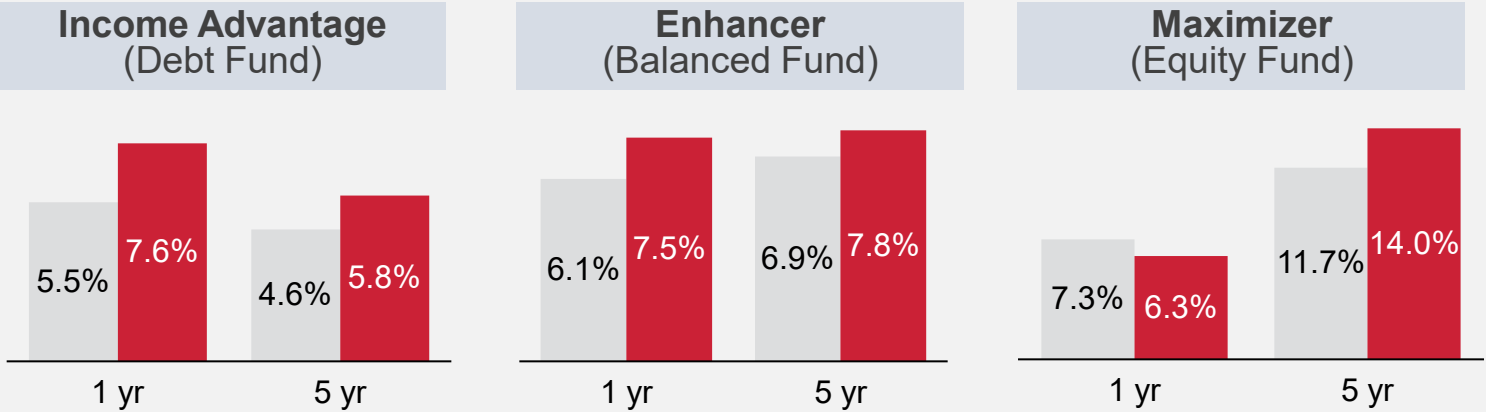


## Composition of AUM



## Investment Performance<sup>1</sup>

Crisil Benchmark Performance



...with 100% of the funds achieving higher than benchmark returns<sup>2</sup>

# P&L and Key Ratios - Life Insurance



(₹ crore)	FY25	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26
<b>Individual First year Premium<sup>1</sup></b>	<b>4,633</b>	<b>1,133</b>	<b>1,173</b>	<b>1,345</b>	<b>3,014</b>	<b>3,398</b>
Group First year Premium	5,587	1,202	1,488	2,125	4,036	4,349
Renewal Premium	10,419	2,613	2,686	3,060	6,555	7,725
<b>Total Gross Premium</b>	<b>20,639</b>	<b>4,948</b>	<b>5,347</b>	<b>6,530</b>	<b>13,605</b>	<b>15,471</b>
Operating expenses (Incl. Commission) <sup>3</sup>	4,206	1,043	1,211	1,338	2,824	3,541
<b>Profit Before Tax<sup>2</sup></b>	<b>158</b>	<b>43</b>	<b>67</b>	<b>48</b>	<b>109</b>	<b>153</b>
<b>Profit After Tax<sup>2</sup></b>	<b>90</b>	<b>22</b>	<b>50</b>	<b>35</b>	<b>52</b>	<b>109</b>

Key ratios (in percent)	FY25	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26
Opex to Premium (Incl. Commission)	20.4%	21.1%	22.6%	20.5%	20.8%	22.9%
Solvency Ratio	188%	194%	188%	210%	194%	210%



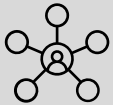
## Growth

- Grow traditional products including protection in retail segment
- Focus on growing credit life in group segment
- Continue to make investments in Direct channel
- Invest in PSU relationships and New relationships to grow mindshare



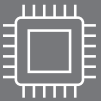
## Risk management and quality

- Mitigate interest rate risk by Active 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



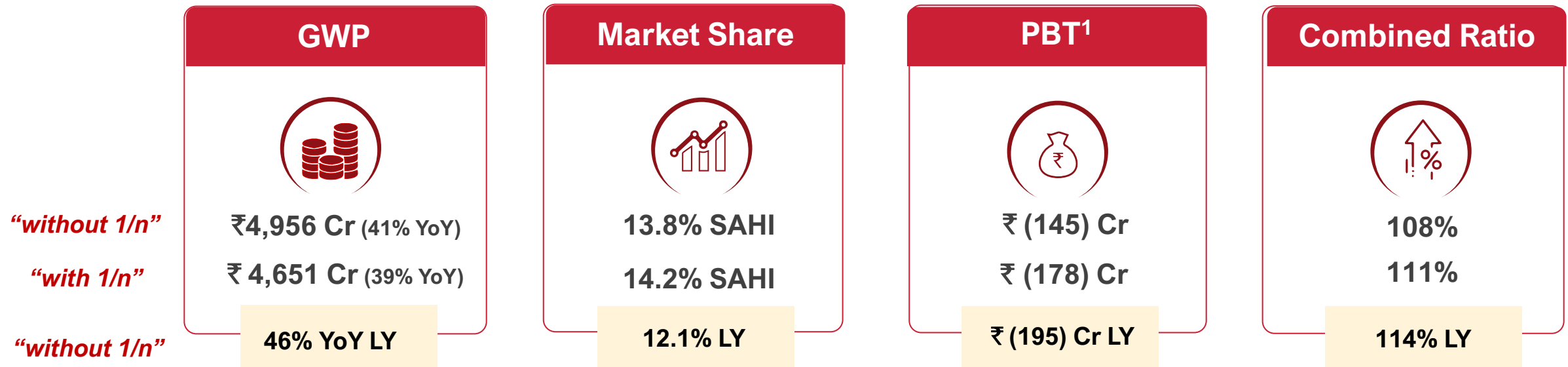
## Data Analytics

- 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%-25% CAGR over the next three years and keep expanding VNB margin above 18%***

# Health Insurance

# Performance Highlights for 9M FY26



“without 1/n”

“with 1/n”

“without 1/n”

## ① We Grew, faster than Market...

Highest **% Market share Accretion** amongst SAHI players

**Robust** financial growth despite regulatory headwinds

## ② Distribution footprint expansion

**42%\*** YoY diversified growth across Retail business

**108%+** YoY Growth in Digital business

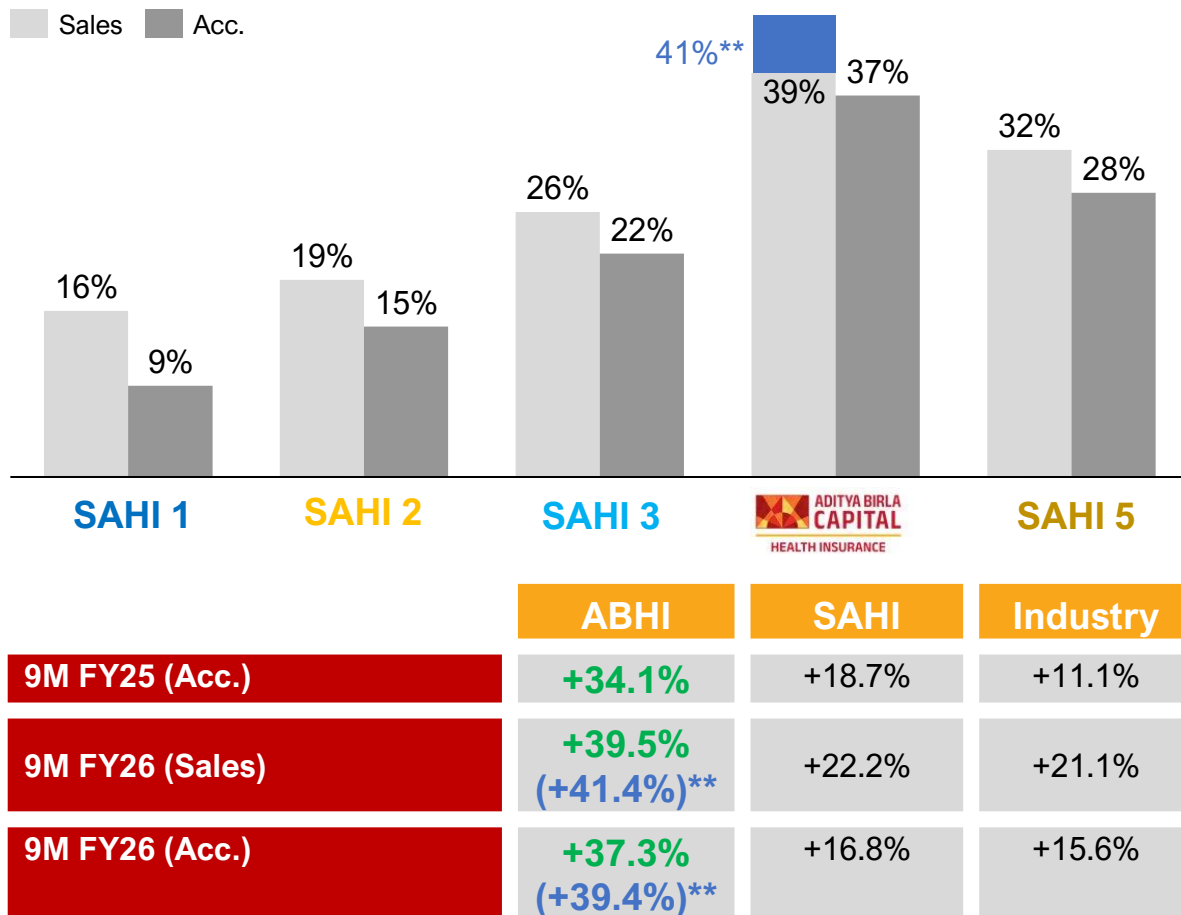
## ③ Scale up of Health First model & Superior Customer Experience

**~9.9%** Eligible Customers earned HR<sup>2</sup>

**64** Net Promoter Score

# Accelerated Growth amid Industry Headwinds

## ① We are consistently growing Fast



## ② Our Market share increased

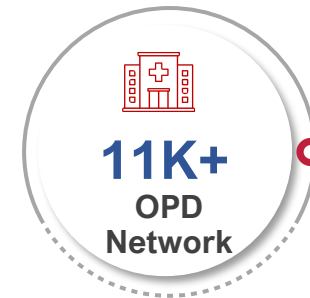
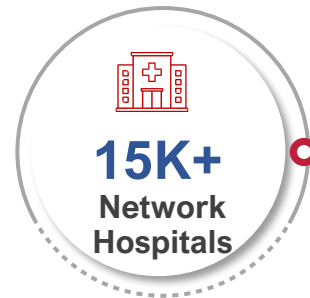
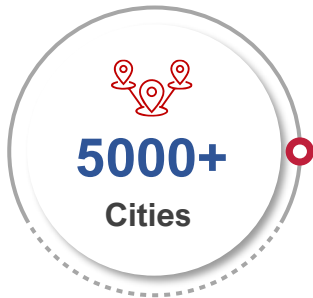


## ③ No.1 in Market Accretion<sup>1</sup> in 9M FY26 on Acc. GWP

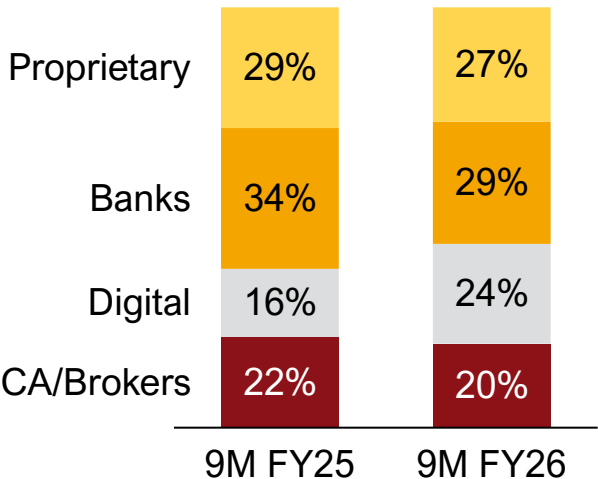
### Incremental SAHI GWP 9M FY26

Player (Rs Crs)	9M FY25 Acc.	9M FY26 Sales	9M FY26 Acc.
SAHI 1	1317	1934	1035
SAHI 2	1170	1230	882
SAHI 3	835	1298	1023
ABHI	819	1337 (1451)**	1200 (1314)**
SAHI 5	69	405	336
<b>Total SAHI</b>	<b>4210</b>	<b>6204</b>	<b>4476</b>

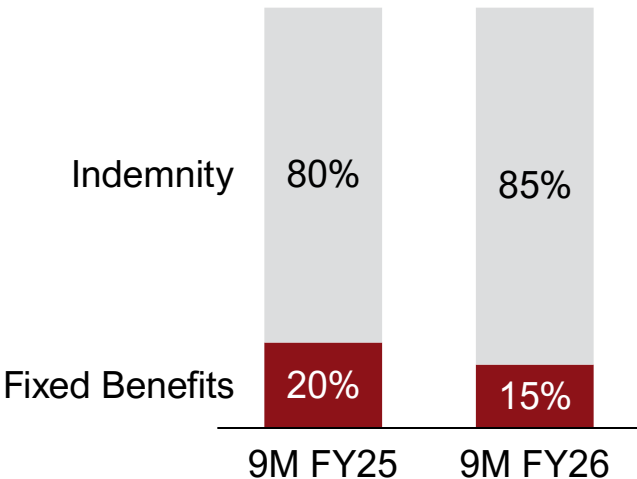
# Scaled-up, Diversified and Digitally enabled Retail Distribution



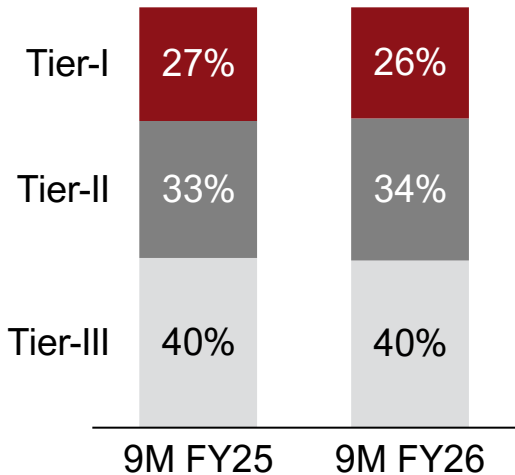
**Retail Channel Mix<sup>1</sup>**



**Retail Product Mix**



**Geographical Mix (Tier wise)**

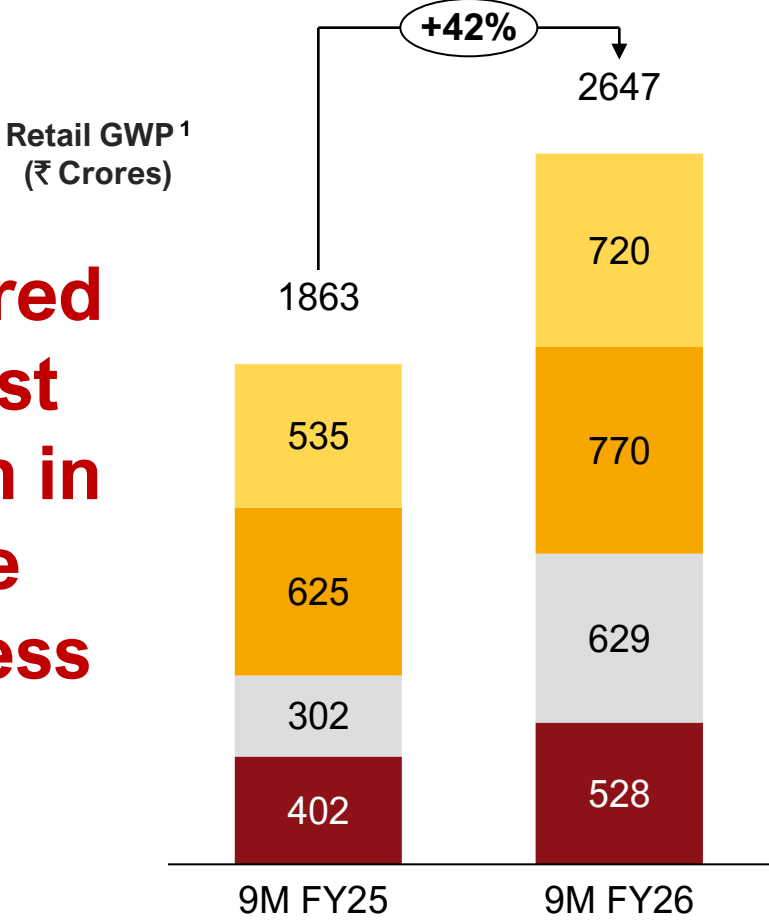


1. Proprietary includes Agency & Direct business | All Revenue nos. as per without 1/n basis | Tier-I includes Metro



Highly Diversified Distribution Mix

Delivered  
Robust  
growth in  
Core  
business



	YoY
Proprietary <sup>3</sup> Channels	35%
Banks	23%
Digital	108%
CA / Brokers	31%

**Proprietary**

Tech driven Sales Governance  
→ Improved productivity & Sourcing quality

**Banca**

Structure optimisation | Improving market share

**Digital**

Consistent / Improved market share

**CA/ Brokers**

Value focused Partnerships → enhanced productivity

9M FY26 Retail GWP<sup>2</sup> at Rs. 2,341 crore with 38% YoY growth

# Scaled up Differentiated health first Model



Scale

Digital Delivery

Data Driven

Impact

## Model



### Know your Health

#### Health Assessments



### Improve your Health

#### Lives Intervened



### Get Rewarded

#### Eligible Customers earning HR\*



- Water intake tracker
- BMI Calculator
- Well-Being Score (WBS)
- 24\*7 Helpline

- Chronic Disease Mgmt.
- Challenges and Leaderboards
- Teleconsultation
- Health Blogs & Wellness content

- Hyper Personalised Nudges
- Upto 100% Health Returns

+25Lakhs personalised WBS generated

~14% eligible customers participating Activ Dayz

~1.62L customers earning HR\*

27.9%+ customers administered HA/DHA

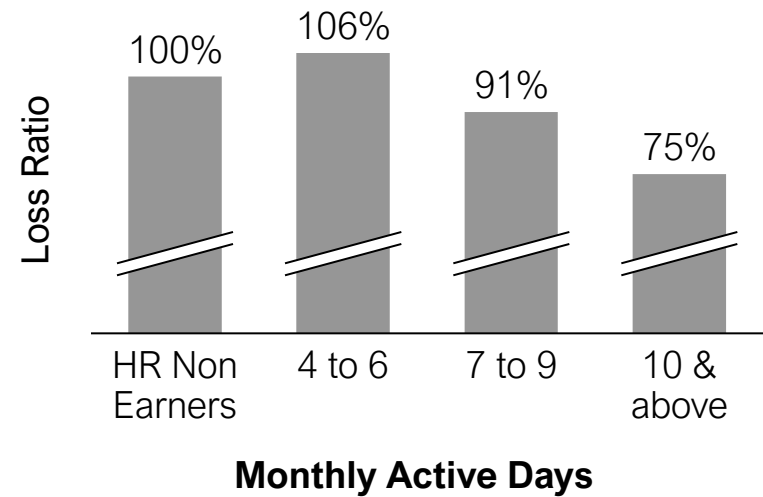
33Bn+ Monthly steps clocked on our App

~11.1K Hospitalisations days prevented

**~9.9% Eligible Customers Earned Health Returns in 9M FY26 with 8%+ better loss ratio<sup>1</sup> & 11%+ improved persistency<sup>1</sup>**

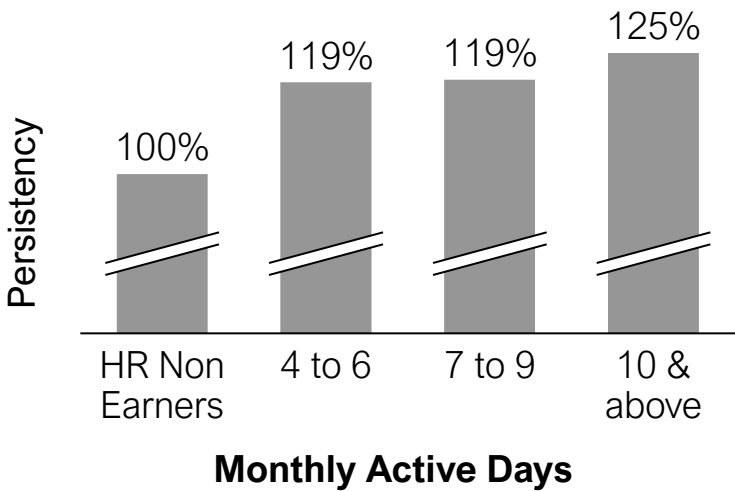
# Driving Higher Engagement for better outcomes

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



8%+ 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



**2.1+ Lakhs**  
lives Intervened

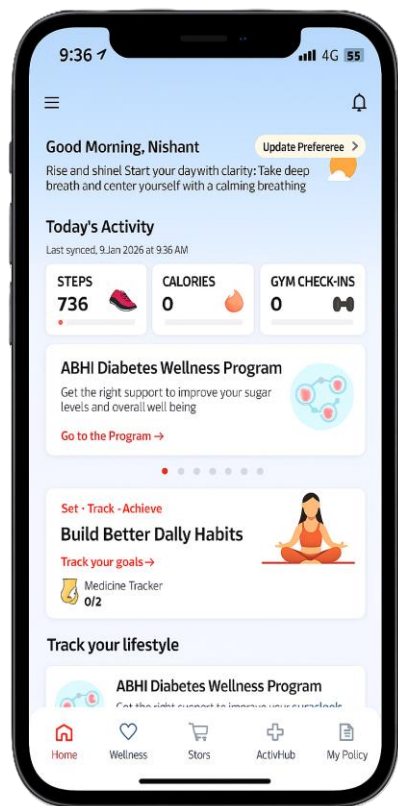


**~9%**  
Better loss ratio<sup>1</sup>

# Activ Health App as a product – Driving Revenue and Engagement



## “One-stop Solution” for Health and Wellness needs



Inhouse built native App

**4.7 Star**  
Play-store Rating

**50+**  
Partner Integrations


**100+**  
API Integrations

Multilingual

AI/ML, AR, Hyper  
personalised

Utilization

  
44% QoQ Digital  
Health Assessment

  
> 6.8 lakh Lifestyle  
scores


  
121 Bn Steps in Q3

  
Health and Wellness  
Marketplace

  
Diabetes Eco-system

  
> 1 Lakh users\*  
seeking health  
content

Superior Customer  
Engagement

  
**59 Mins**  
Engagement time/user/month

  
**4.7 Mn+**  
Downloads till date

  
**6**  
Sessions /Month/user

  
**64%**  
Returning users

Acquisition &  
Retention

Self Service

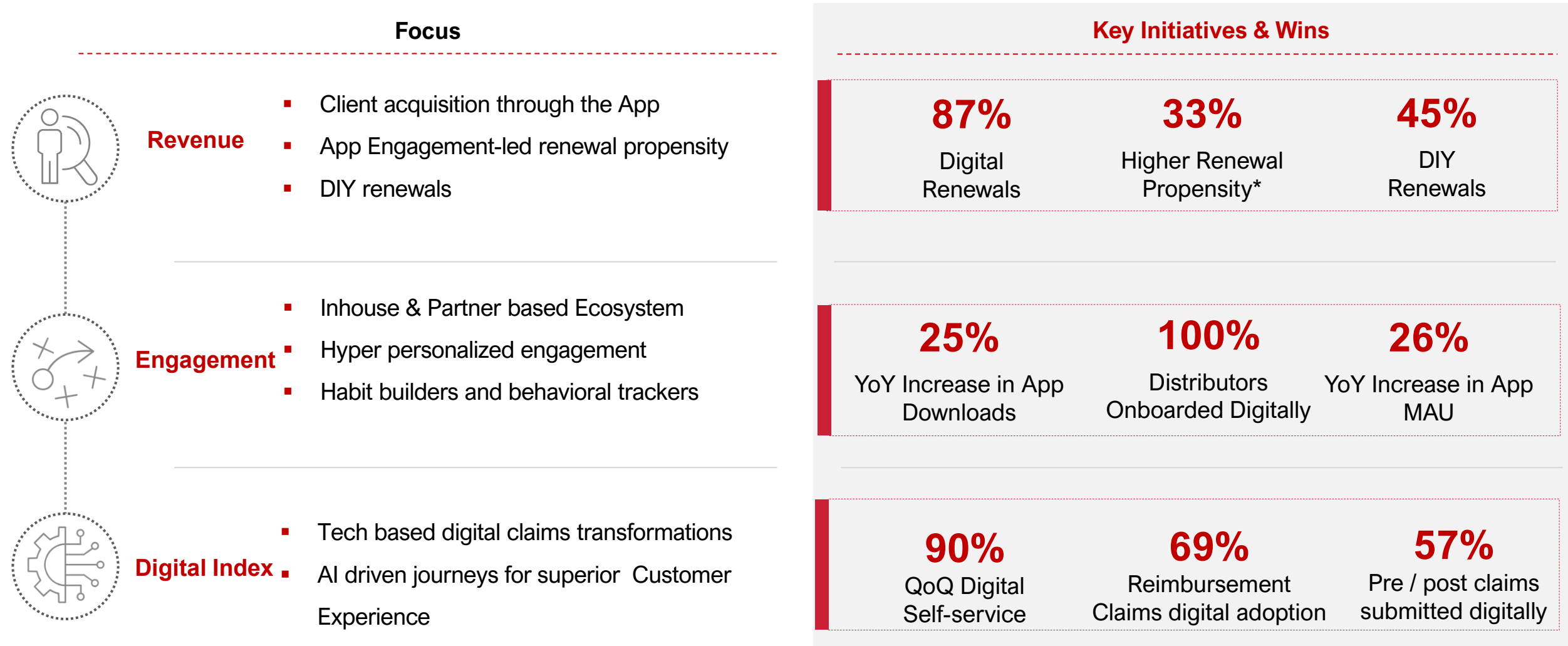
Wellness

Chronic Care













Engagement time – Time spent on app /user/month | Returning users - % of app users visited at least once within a month | \*Total unique users in 12 months

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# Adopting Digital approach across multiple focus areas



# Leveraging AI & Data Science across Value Chain

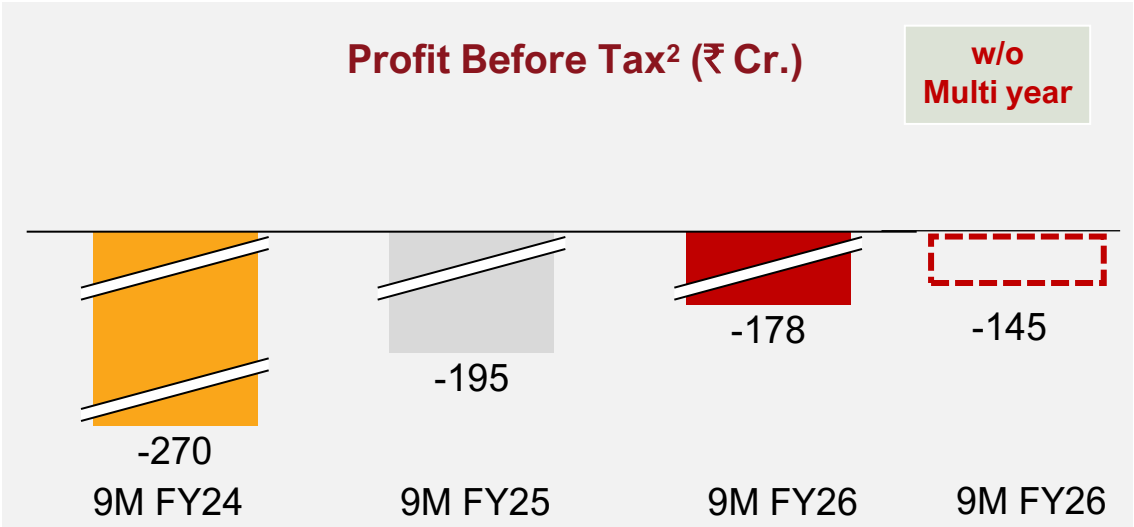
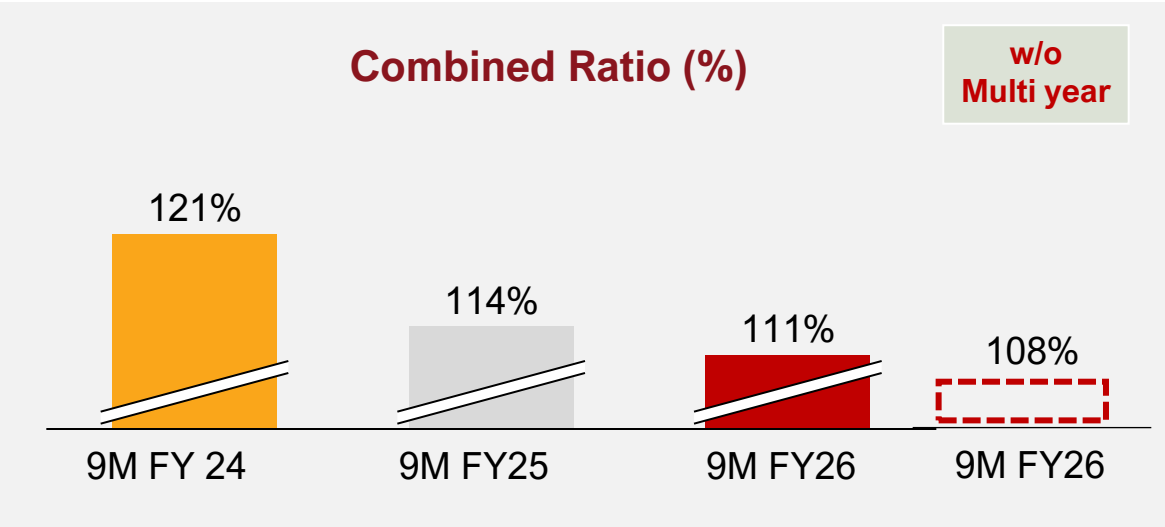
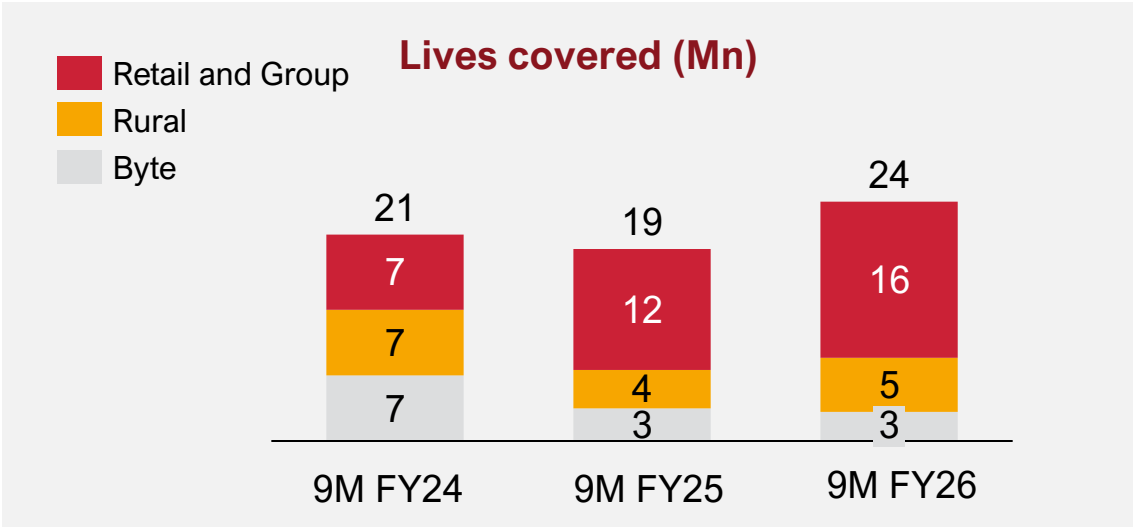
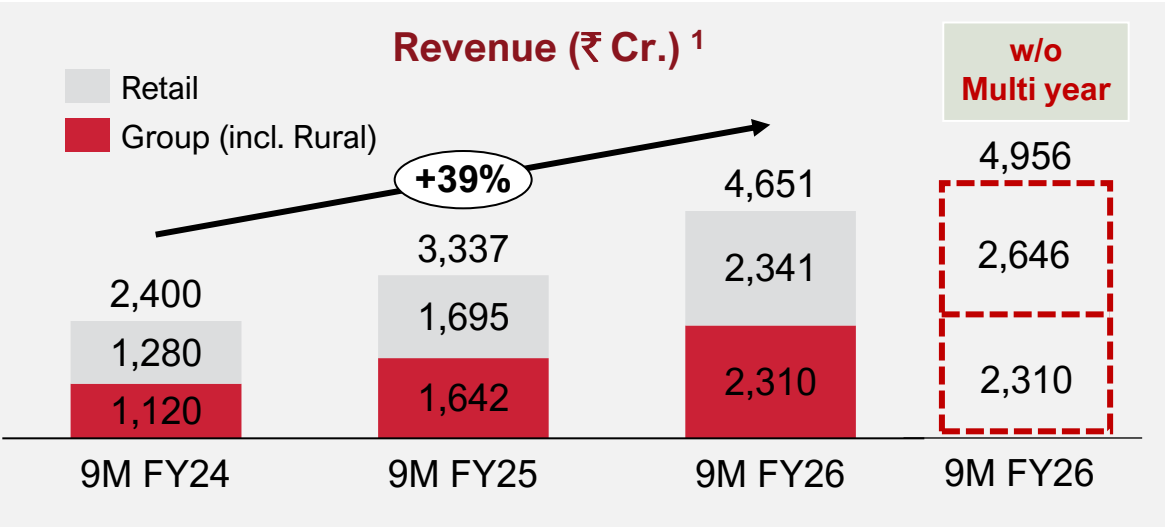
<b>Lead based cross-sell / Up-sell uplift</b> ~70%	<b>Underwriting Productivity Uplift</b> 30%	<b>Enhanced Fraud Detection Savings</b> +226 Cr.	<b>Improvement in Persistency</b> ~2%
<b>Sales Growth</b>	<b>Back Office &amp; Productivity</b>	<b>Risk Management</b>	<b>Customer Experience &amp; Retention</b>
<div> Voice AI for customer lead qualification to improve sales efficiency</div> <div> Conversational AI driven VRM for advisor sales enablement</div> <div> Superior Sales Conversion → end-to-end lead activity management tracking</div>	<div> Gen-AI Intelligent case summary for increased Underwriting Productivity</div> <div> Voice-AI calling for customer onboarding (welcome) and NPS collection</div> <div> Gen-AI enabled Deep Listening for customer insights and call quality improvement</div>	<div> AI/ML driven Superior FWA Detection model</div> <div> ML-driven enhanced Underwriting decision basis Health Risk and Non-disclosure intent</div> <div> AI/ML Predictive Claims Forecasting</div>	<div> Agentic AI for Renewal to improve productivity and sales quality</div> <div> ML-driven Hyper-personalized nudges and engagement</div> <div> Customer segmentation → leveraging loss ratios, well-being score</div>

Foundation

**Data-Driven Power Users: Gen-AI enabled Data Visualization and Insights**

**Robust Industrial Scale Data Platform: Move to fully-functional Data Lake**

# Business Outcomes



1. GWP based on 1/n basis  
2. As Per IND AS & includes impact of loss of GST input credit & impact of ~ ₹ 10 Cr due to new labour code in Q3 FY26 and 9M FY26

# P&L - Aditya Birla Health Insurance



**ADITYA BIRLA  
CAPITAL**

(₹ crore)	FY25	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26
Retail premium	2,759	646	879	999	1,863	2,646
Group Premium	2,494	689	731	887	1,642	2,310
Gross written premium (without 1/n)	5,252	1,335	1,610	1,886	3,505	4,956
<b>Gross written premium (with 1/n)</b>	<b>4,940</b>	<b>1,167</b>	<b>1,482</b>	<b>1,812</b>	<b>3,337</b>	<b>4,651</b>
Revenue	4,622	1,093	1,401	1,700	3,161	4,383
Operating expenses (including claims) <sup>1</sup>	4,616	1,173	1,465	1,776	3,357	4,561
<b>Profit Before Tax (Without 1/n)</b>	<b>75</b>	<b>(31)</b>	<b>(52)</b>	<b>(70)</b>	<b>(149)</b>	<b>(145)</b>
<b>Profit Before Tax (With 1/n)</b>	<b>6</b>	<b>(81)</b>	<b>(66)</b>	<b>(76)</b>	<b>(195)</b>	<b>(178)</b>



# 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-personalized customer engagement (N=1)
- Health behavior led digital product proposition
- Digitally enabled Distribution with deep partner integrations



## Data & Analytics

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

# Financial statements

# Consolidated P&L – Aditya Birla Capital



(₹ crore)	FY25	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26
<b>Revenue</b>	<b>40,360</b>	<b>9,370</b>	<b>10,595</b>	<b>11,952</b>	<b>28,146</b>	<b>32,050</b>
Profit Before Tax (before share of profit/(loss) of JVs)	4,196	957	1,134	1,299	3,030	3,504
Add: Share of Profit/(loss) of associate and JVs	417	62	77	90	223	275
Less: Exceptional Items	-	-	-	68	-	68
<b>Profit before tax</b>	<b>4,613</b>	<b>1,019</b>	<b>1,212</b>	<b>1,322</b>	<b>3,252</b>	<b>3,712</b>
Less: Provision for taxation	1,422	304	329	356	946	1,013
<b>Profit after tax before MI (Continued Operation)</b>	<b>3,191</b>	<b>715</b>	<b>882</b>	<b>966</b>	<b>2,306</b>	<b>2,699</b>
Add: Profit after tax before MI (Discontinued Operation)	28	-	-	-	28	-
<b>Profit after tax</b>	<b>3,219</b>	<b>715</b>	<b>882</b>	<b>966</b>	<b>2,334</b>	<b>2,699</b>
Less: Minority Interest	78	16	27	21	57	64
<b>Net Profit (after Minority Interest)</b>	<b>3,142</b>	<b>699</b>	<b>855</b>	<b>945</b>	<b>2,277</b>	<b>2,635</b>
Gain on Sale of stake in Subs/associate (net of tax)	191	9	-	-	191	-
<b>Reported Profit After Tax</b>	<b>3,332</b>	<b>708</b>	<b>855</b>	<b>945</b>	<b>2,468</b>	<b>2,635</b>

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