Q1 FY27

FINANCIAL RESULTS

INVESTOR PRESENTATION

July 31, 2026

A Leading Financial Services Conglomerate

Aditya Birla Capital: Diversified Financial Services Platform

ADITYA BIRLA GROUP

Grasim Industries 53.1%

Promoter & Promoter Group 15.7%

Aditya Birla Capital Limited (NBFC-ICC) — Listed

- **86%** — **Aditya Birla Housing Finance** — Housing Finance Company
- **51%** — **Aditya Birla Sun Life Insurance** — Life Insurance
- **74%** — **Aditya Birla Money** — Stock & Securities broking — Listed
- **45%** — **Aditya Birla Sun Life AMC** — Asset Management — Listed
- **46%** — **Aditya Birla Health Insurance** — Standalone Health Insurance
- **100%** — **Aditya Birla ARC** — Stressed asset platform

As of June 30, 2026. Above is not intended to show the complete organizational structure and entities therein. It is intended to describe the key businesses of Aditya Birla Capital.

Performance Highlights for Q1 FY27

Consolidated financial performance for Q1 FY27

ADITYA BIRLA CAPITAL

Revenue[1] at ₹ 14,731 Cr (↑ 29% y-o-y)

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

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

Total AUM[3] of ₹ 7,52,745 Cr (↑ 36% y-o-y)

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

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

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. For NBFC and HFC 3. Asset under management of AMC, Life and Health Insurance

Strong growth momentum across businesses in Q1 FY27

ADITYA BIRLA CAPITAL

Standalone - NBFC segment | Housing

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

Asset Management

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

Life Insurance | Health Insurance

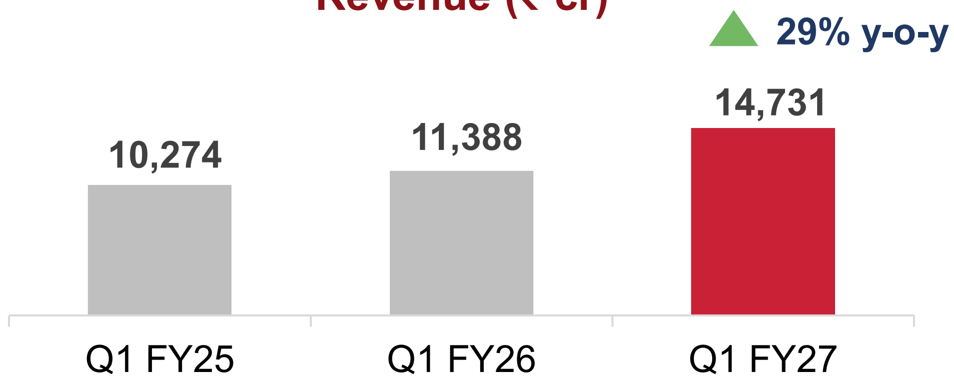
Life Insurance	Health Insurance
Premium Growth	
Individual FYP ▲ 20% y-o-y	Gross Premium ▲ 50% y-o-y
Margin & Combined Ratio	
Net VNB Margin 15.1% ▲ 756 bps y-o-y	Combined Ratio 106% (Q1 FY26: 107%)
Persistency & Market Share	
13th month 83% 61st month 59%	Market Share[3] 16.2% ▲200 bps y-o-y

1. As of June 30, 2026 2. For June 2026 3.Among SAHI players

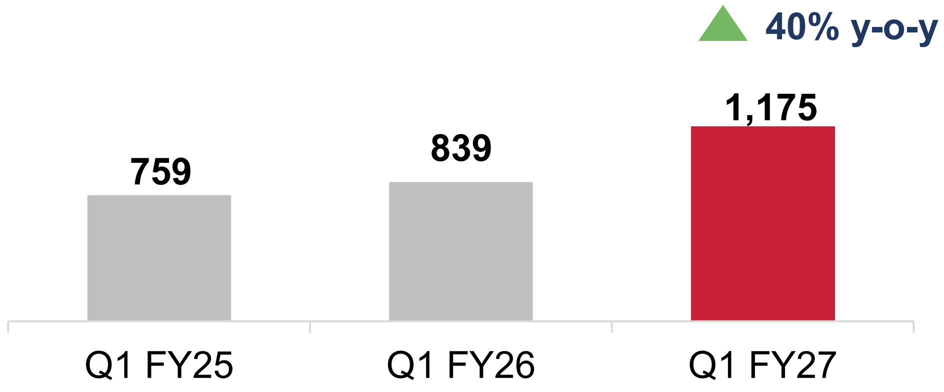
Consolidated revenue and PAT

Consolidated Revenue and PAT

Revenue (₹ cr)[1]



Profit after tax (₹ cr)



Business-wise Profitability

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

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

Standalone profit & loss statement

ADITYA BIRLA CAPITAL

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

1. Excluding gain on stake sale and adjusted for dividend income and investments in subsidiaries, JVs and associates

Standalone balance sheet and ratios

ADITYA BIRLA CAPITAL

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

Omnichannel architecture

Omnichannel architecture…

ADITYA BIRLA CAPITAL

One Experience

Robust & agile digital platforms

- ABCD-D2C platform for customers
- STELLAR: B2D platform for channel partners
- Udyog Plus (Karo business befikar): Udyog Plus-B2B platform for MSMEs

One ABC locations

- 1,017 co-located branches across 258 locations
- Dedicated customer service managers for cross sell

Channel Partner

- 2 lakh+ channel partners

1,759 branches across businesses

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

10

ABCD: A D2C Omnichannel Platform

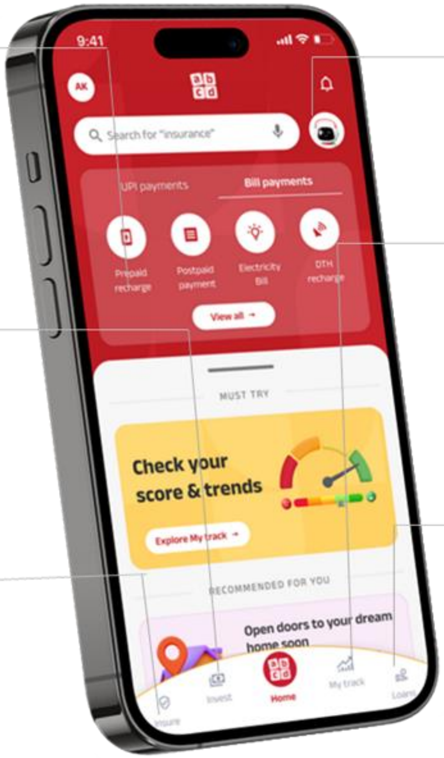
ADITYA BIRLA CAPITAL

1.2 Cr	26+	50 Lakh+
Customers*	Product Categories	VPAs Created*

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

Invest
Stocks
Mutual Funds
Digital Gold & Silver
Deposits
Tax Filing
Forex

Insure
Life Insurance
Health Insurance
Motor Insurance
Travel Insurance
Pocket Insurance
Wellness



Support
Omnichannel from Day 1
GenAI-enabled Chatbot
Intelligent Search

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

Loans
Personal Loan
Business Loan
Home Loan
Gold Loan
LAMF
Credit Cards

Key Highlights

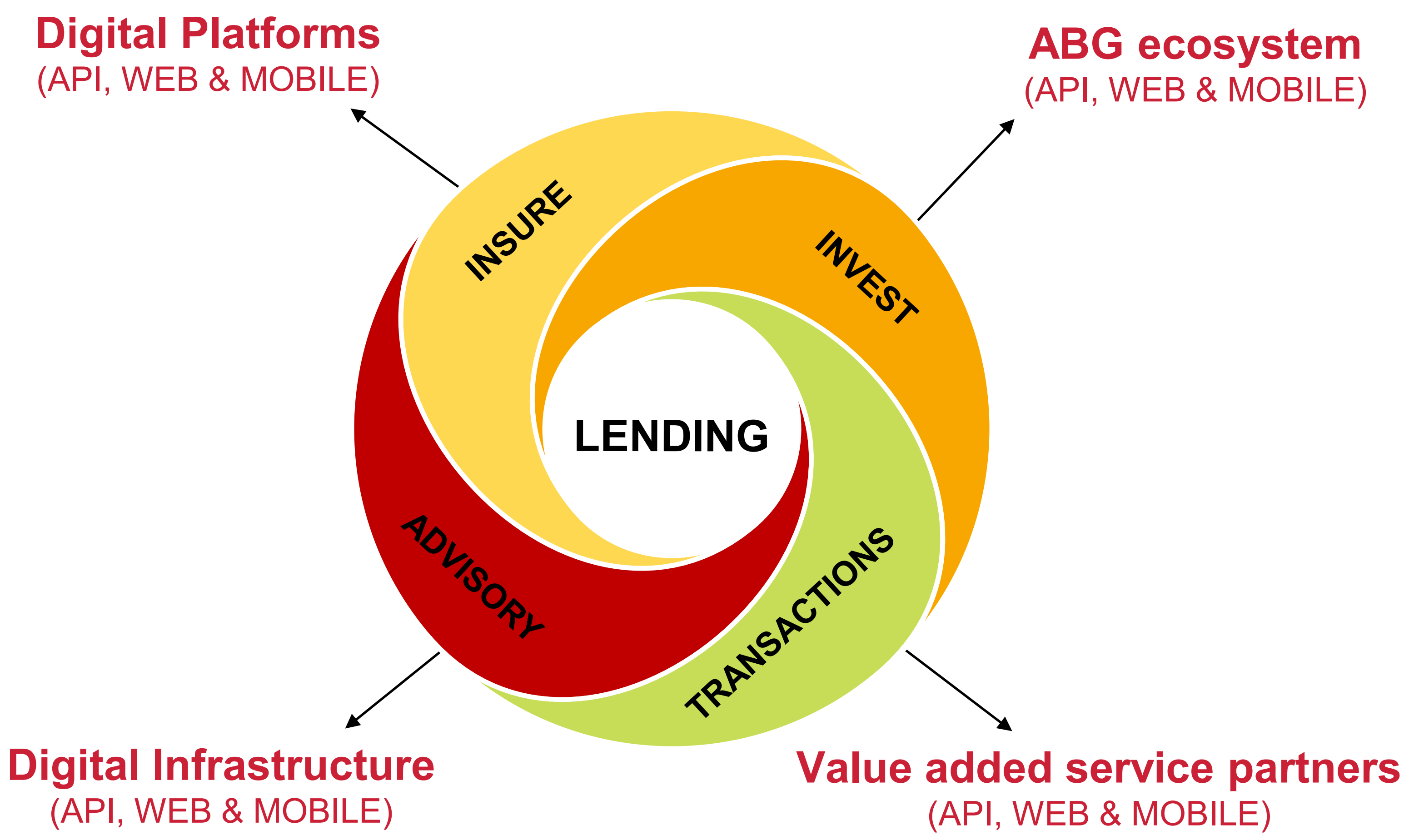
- Multi-AMC stack with 16 Asset management companies (AMCs)
- Multi-lender gold loan journey
- AI-led personal finance capabilities through Market Pulse and Portfolio Insights, helping customers move from information to action.

*As of 30th Jun'26

UDYOG PLUS: Addressing 360º needs of MSMEs

ADITYA BIRLA CAPITAL

Architecture



Progress

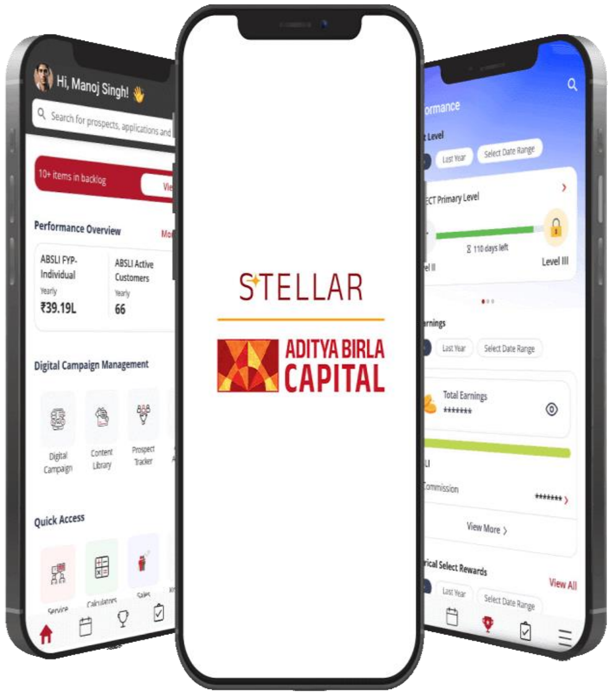
~ 2.42 mn
Registrations

₹ 6,229 Cr
AUM

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

~ 37%
Sourcing from ABG ecosystem

B2D Platform:: Stellar



Go –Digital – Complete Sales enablement tool

CRM 4 U – Manage the lead on the Go

One view – Earning & Commission

SELECT – Point , Rewards Shortfall Calculator

Learning & Training – Finwise+ & Sales Reels

Application tracker – LI Policy & Finverse

Quick access to LOB application

Onboarding Seamlessly into LOBs

Unified distributor experience

Increase distributor engagements

Enhance productivity & cross sell

Building ABCL as a Frontier AI Organisation

ADITYA BIRLA CAPITAL

AI for Underwriting & Operations

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

20-30% improvement in underwriting Productivity

AI based Voice bots

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

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

AI for Sales Productivity

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

1.2 million queries handled by sales assist bot

AI for Top of the funnel Customer engagement

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

12 lac hyper personalized Agentic AI powered Nudges

AI for Customer Service and Retention

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

44% customer email serviced through email bot

AI for Marketing

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

55.6K marketing collaterals generated

AI based Software Development

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

80% reduction in TAT for BRD & Test case generation

AI for Audit & Compliance

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

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

Leveraging Agentic Voice AI & Speech Analytics Across the Customer Lifecycle

ADITYA BIRLA CAPITAL

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

STAGE 01 — ACQUISITION (01)
- Pre-approved Offers (PAPQ | PASA)
- VRM Lead Calling
- Lead Qualification

STAGE 02 — ONBOARDING (02)
- Drop Journey Management
- Document collection and Underwriting Query handling
- Tele PD | Tele MER

STAGE 03 — SERVICE & ENGAGEMENT (03)
- Welcome Calling
- Inbound IVR Bot on Top Queries
- Feedback & NPS

STAGE 04 — RETENTION & GROWTH (04)
- Renewal & Retention
- Collection
- Cross-sell & Up-sell

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

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

BUSINESS IMPACT

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

Business-wise performance

NBFC

Performance Highlights for Q1 FY27

ADITYA BIRLA CAPITAL

AUM	Retail, SME & HNI loans[1]	NII[2]	PBT	GS2 & GS3[3]
₹ 1,67,456 crore	₹1,14,101 crore (68% of AUM)	₹ 2,377 crore	₹ 1,222 crore	2.43%
↑ 28% Y-o-Y ↑ 5% Q-o-Q	↑ 34% Y-o-Y ↑ 5% Q-o-Q	↑ 28% Y-o-Y ↑ 9% Q-o-Q	↑ 32% Y-o-Y ↑ 10% Q-o-Q	↓ 127 bps Y-o-Y ↑ 1 bps Q-o-Q

463 branches as of Jun'26

RoA: 2.39%

Disbursements: ↑ 34% Y-o-Y

[1]Categorized basis customer segment | [2]Includes fee income | [3]As per financials

Strong Growth in AUM…

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

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

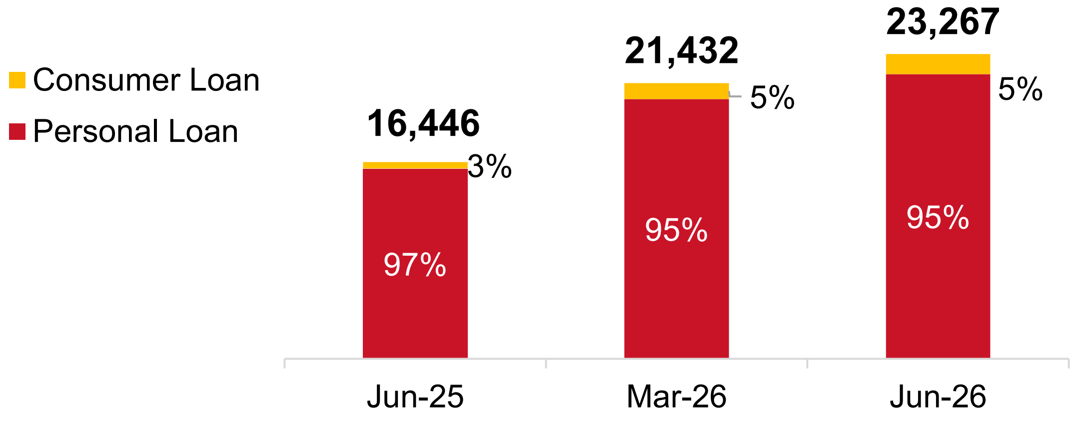
…across Personal & Consumer & Business Loans

Note: Disbursements are non-LOC.

Portfolio Mix

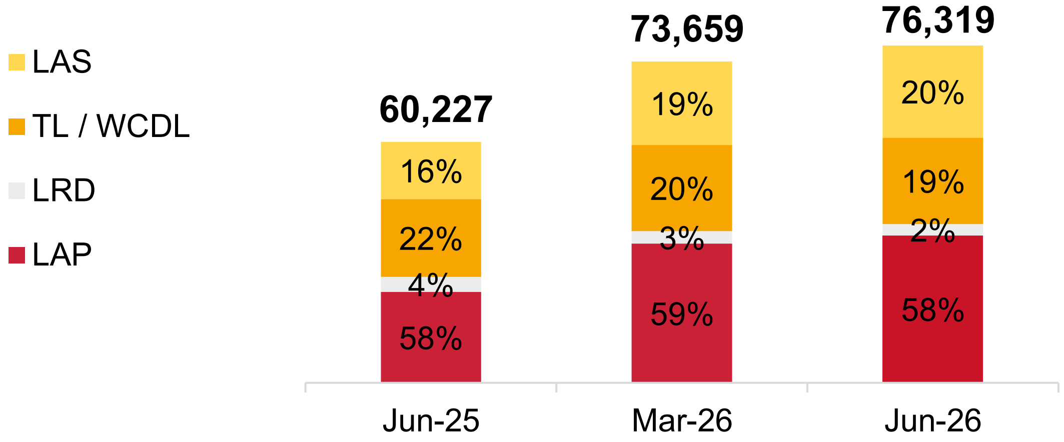
Personal & Consumer

▲ 9% q-o-q ▲ 41% y-o-y



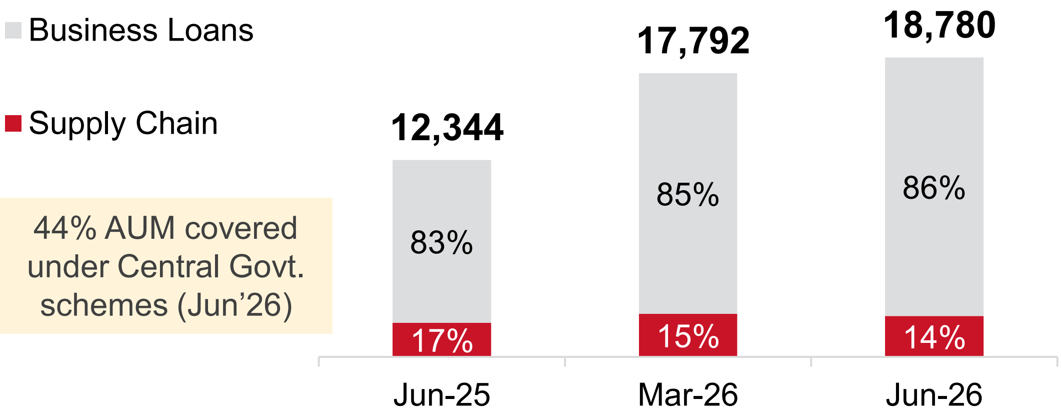
Secured business

▲ 4% q-o-q ▲ 27% y-o-y



Unsecured business

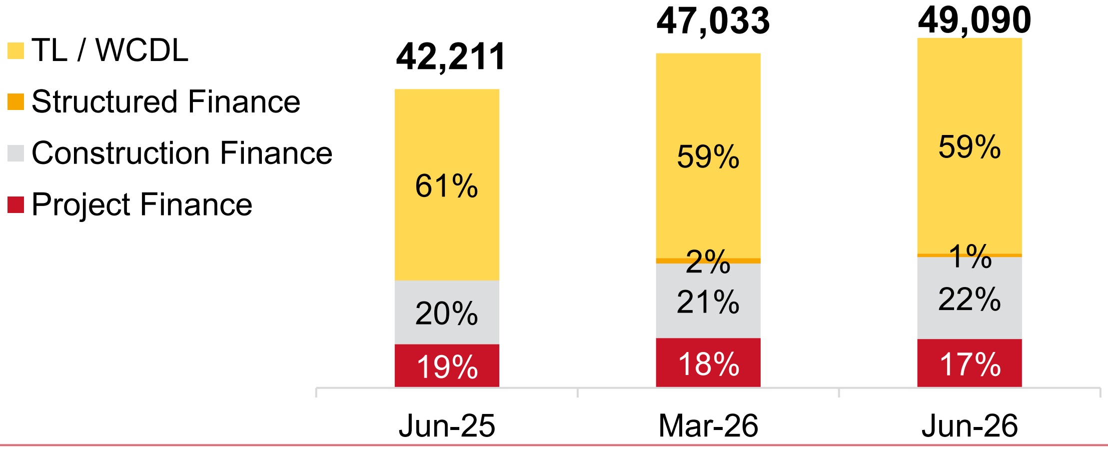
▲ 6% q-o-q ▲ 52% y-o-y



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

Corporate / Mid-market

▲ 4% q-o-q ▲ 16% 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[1]	DSA : Direct : Digital :: 20 : 14 : 66	DSA : Direct : Digital :: 85 : 10 : 5	DSA : Direct :: 43 : 57	Direct – 100%
ATS[2]	~ ₹ 1.9 Lac	~ ₹ 18.2 Lac	~ ₹ 1.3 Crs	~ ₹ 76.0 Crs
Products	Salaried Professionals with focus on emerging income segment	Business owners & Self-employed professionals engaged in small/mid-sized businesses	Business owners & Self-employed professionals engaged in small/mid-sized businesses	Pedigreed Group Corporates / Mid-market Cos in focus sectors / Cat A / A+ developers
	Personal Loans	Business Loans	Retail & SME LAP, LRD	Capex/ WC Funding
	Consumer Loans	Supply Chain Finance	Small Ticket Secured & Micro LAP	Structured Finance
	Check-out Financing	B2B Digital Platform	Working Capital Loans	Developer Financing
	Co-branded Credit Card	Business Overdraft	Loan Against Securities	Project Finance
Cross-Sell	Personal Loan Top Ups & Cross Sell, Insurance & Wealth Solutions to ABC customer ecosystem			
Security	**~72% of loan book is Secured**			

[1] Sourcing Mix is for Q1 FY27

[2] ATS has been derived basis closing AUM to active customers, and represents an approximate figure as on Jun 30, 2026

Strong Digital Adoption in Customer Sourcing and Servicing

Customer Onboarding	EMIs Collected Digitally	Digital Service Interactions	Email BOT Accuracy
95%	98%	98%	100%

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

Customer Servicing

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

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

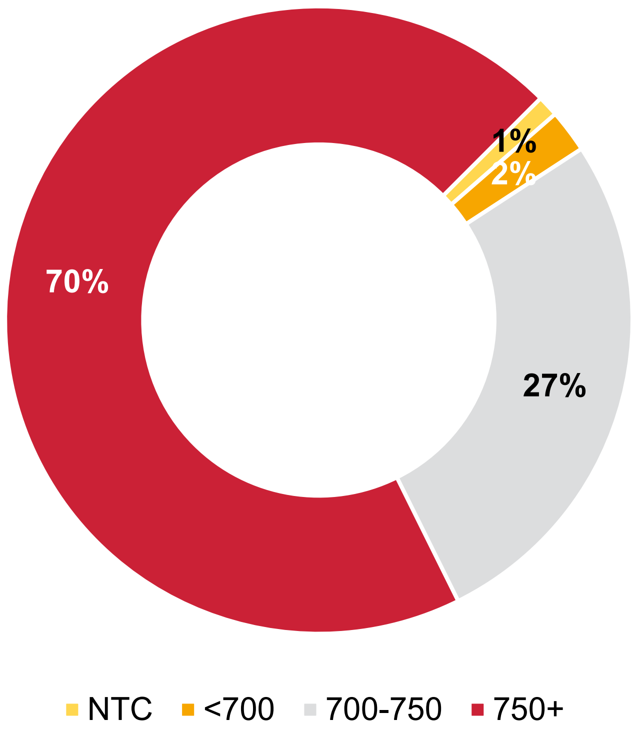
Collections

- 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

Underwriting Approach in Personal and Consumer Loans

Customer Profile

Bureau Score Buckets



>95% loans with credit score 700+

Underwriting Approach

- Utilization of Scorecard for better Customer Selection
- Usage of Alternate Data in credit decisioning
- STP process for faster TAT
- Usage of behavior based Predictive Modelling for upsell
- Digital Journeys enabling enhanced customer experience
- In house Business Rule engine for rapid roll out of program norms

Prudent Risk Management Practices…

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

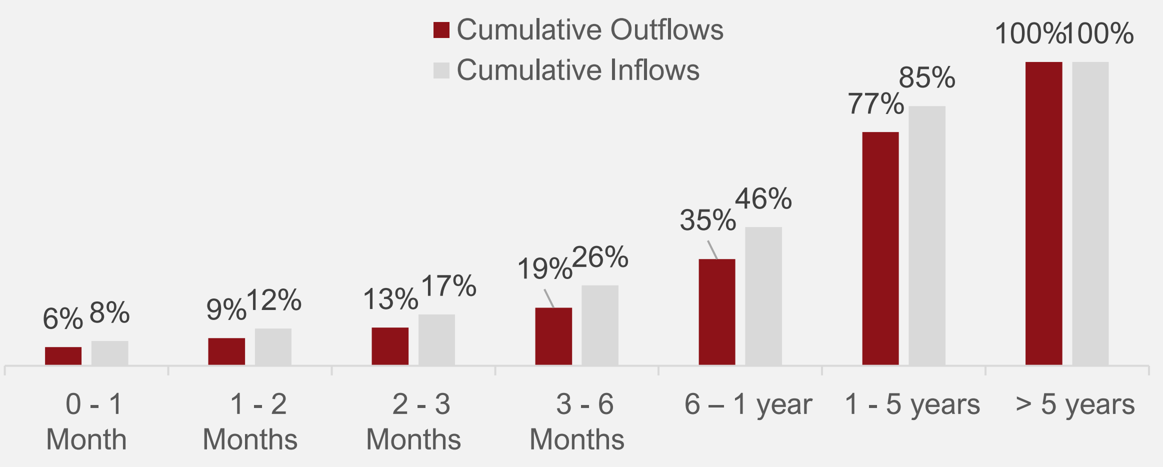
Segment Asset Quality	Jun'25			Mar'26			Jun'26		
	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR
Personal & Consumer	2.2%	2.5%	66.5%	1.3%	1.3%	77.2%	1.1%	1.3%	81.9%
Unsecured business	1.8%	5.4%	35.7%	0.8%	1.5%	48.4%	0.9%	1.2%	52.4%
Secured business	2.1%	1.6%	30.3%	1.8%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

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

…leading to stable and healthy asset quality

Note: Loan book and ratios are as per Financials

Well Matched ALM and Diversified Borrowing Mix

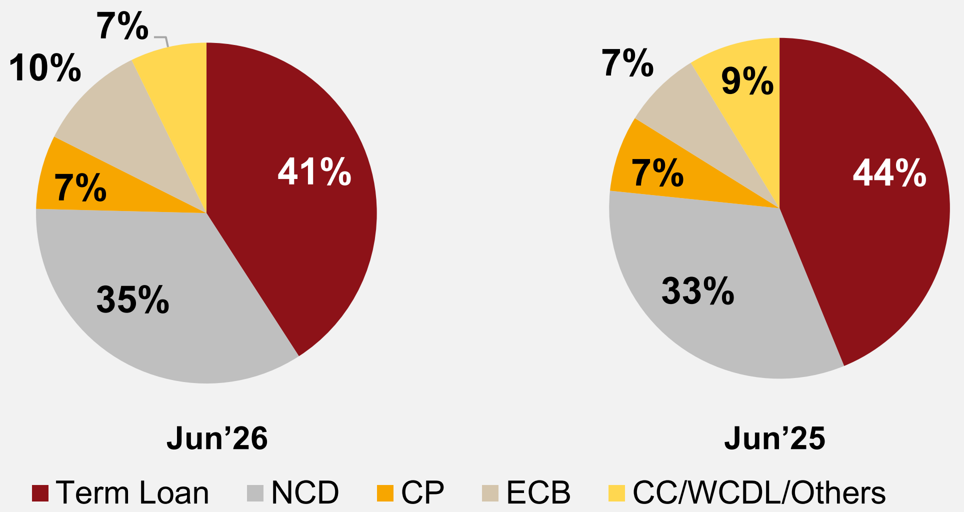


Cumulative Surplus / (Gap)						
41%	43%	43%	47%	38%	18%	6%

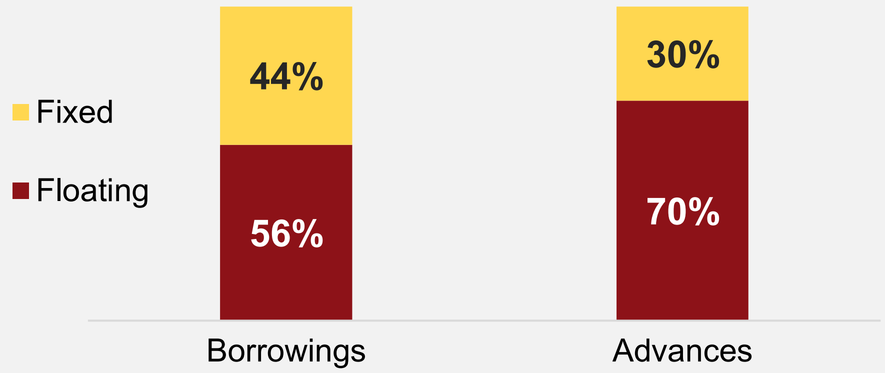
*Long-term funding facilities rated **AAA** & Short-term funding facilities rated **A1+** by CRISIL/ICRA / India Ratings*

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

Funding Mix



Asset Liability Mix



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

P&L and Key Ratios – NBFC Business

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

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

^ Includes Fee Income

Housing Finance

Performance Highlights for Q1 FY27

ADITYA BIRLA CAPITAL

Disbursement	AUM	NII[1]	GS3	PBT
₹ 7,515 crore	₹ 51,833 crore	₹ 572 crore	0.41%	₹ 300 crore
↑ 39% Y-o-Y ↓ 6% Q-o-Q	↑ 50% Y-o-Y ↑ 9% Q-o-Q	↑ 52% Y-o-Y ↑ 17% Q-o-Q	↓ 22 bps Y-o-Y ↓ 3 bps Q-o-Q	↑ 95% Y-o-Y ↑ 18% Q-o-Q

16.2% ABG ecosystem contribution to retail disbursements

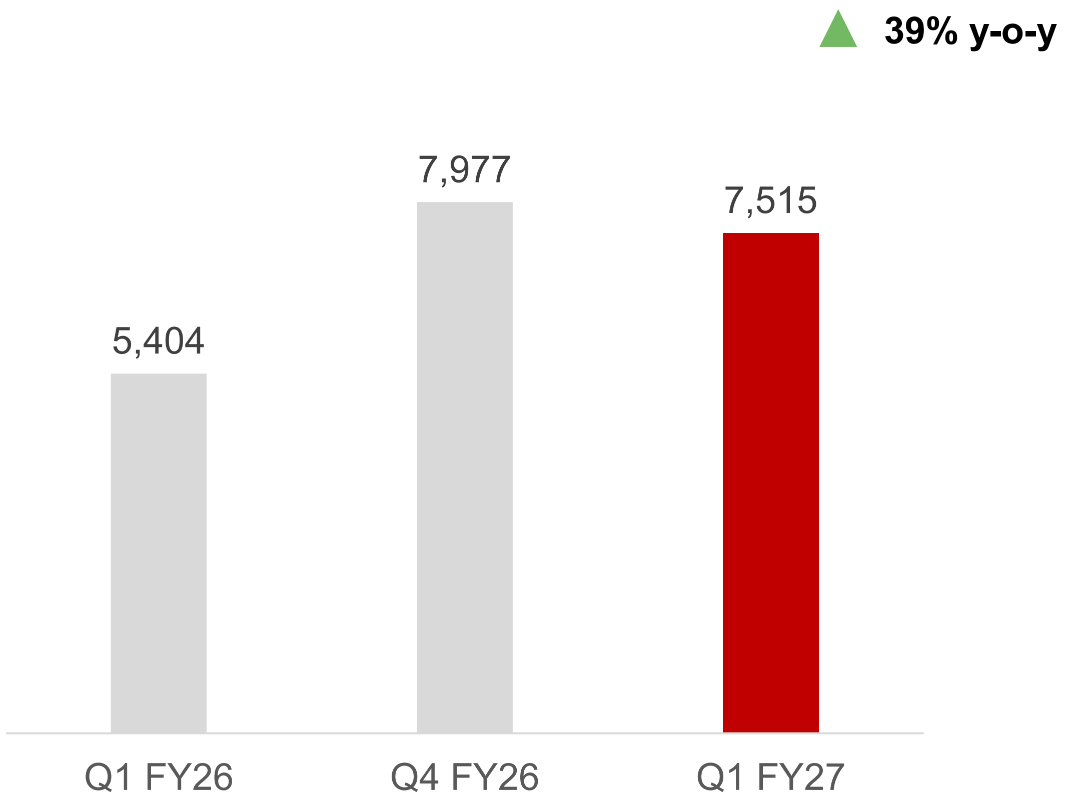
0.78% Stage 2 and 3 Loans
↓ 56 bps y-o-y

2.12% RoA
11.29% RoE

[1] Includes fee income

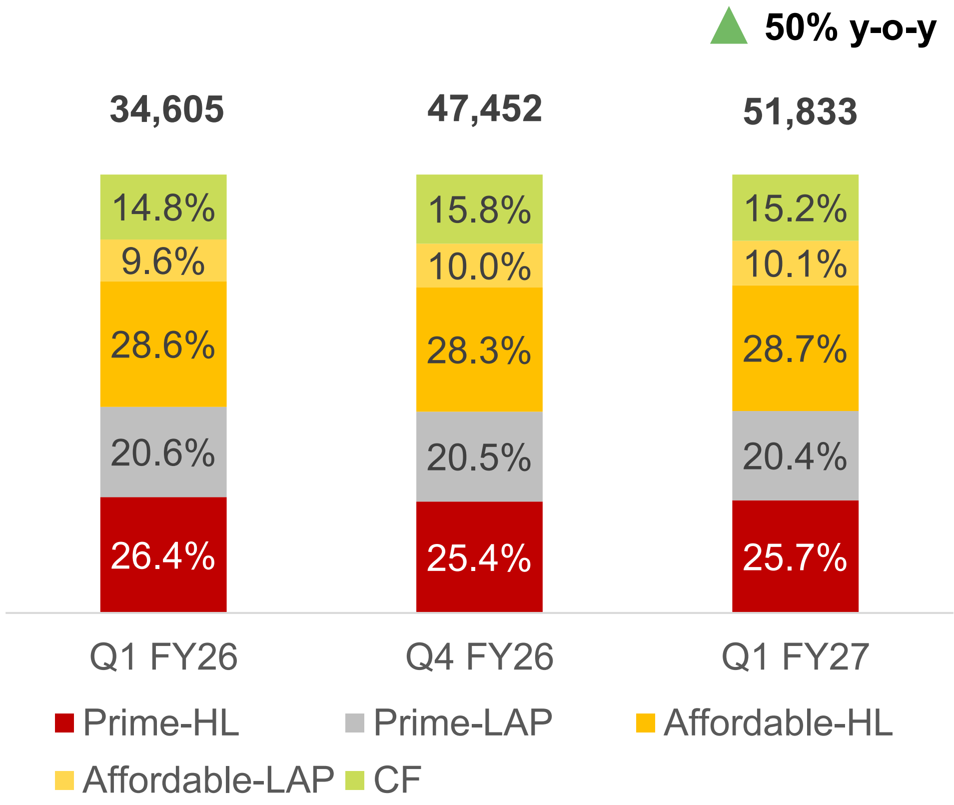
Continued growth in disbursements and AUM…

Momentum in disbursement (₹ crore)



Healthy growth in disbursements across customer segments

Growth in AUM (₹ crore)



	Q1 FY26	Q4 FY26	Q1 FY27
No. of Customers[1]	99,500	1,32,600	1,45,400
ATS² (₹ Lacs)	30	30	30

[1] Unique customers (rounded off to nearest '00) 2. Average Ticket Size on Retail AUM

…with focus on portfolio quality

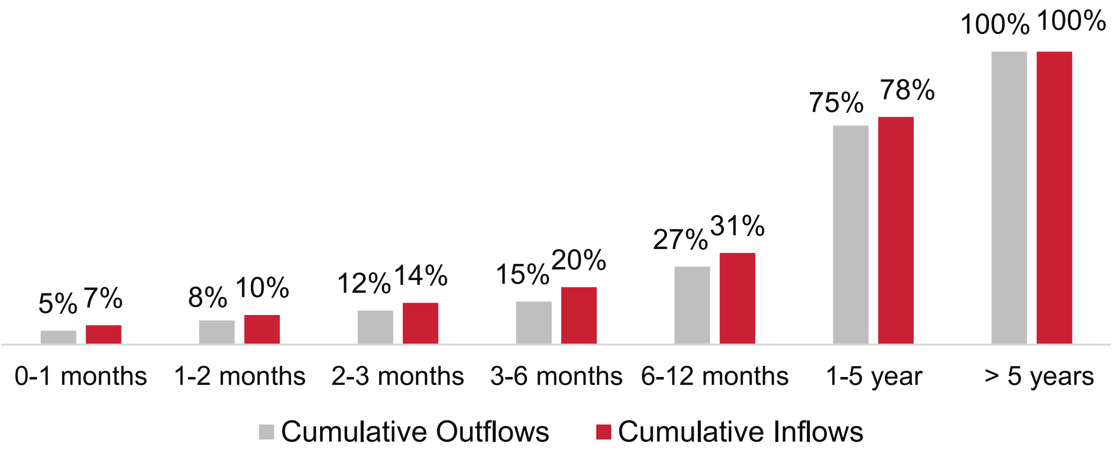
Particulars	Jun'25		Mar'26		Jun'26	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	**98.66%**	**31,474**	**99.24%**	**42,730**	**99.22%**	**46,854**
Stage 2	0.72%	229	0.32%	137	0.37%	177
Stage 3	0.62%	199	0.44%	189	0.41%	192
Stage 2 and 3	**1.34%**	**428**	**0.76%**	**326**	**0.78%**	**369**
Total	**100.0%**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

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

Note: Loan book as per IndAs

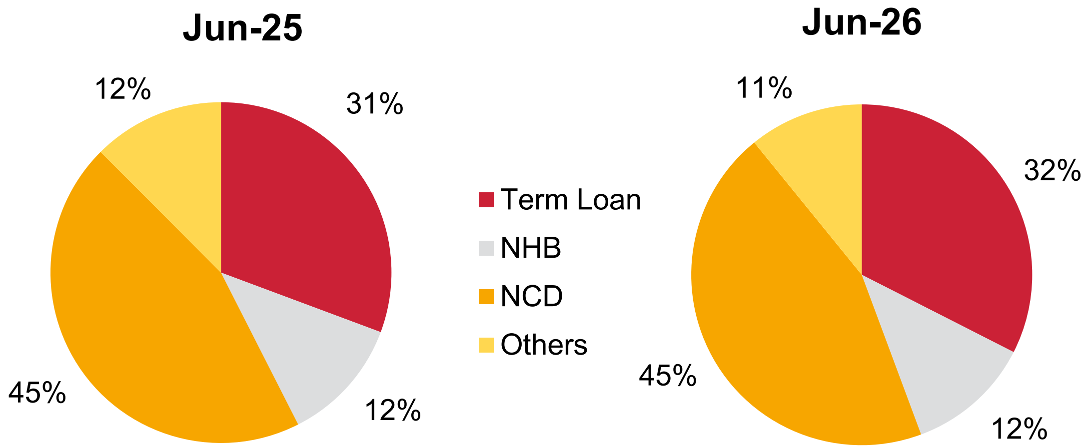
Strong balance sheet with well-matched ALM

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



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

Borrowing Mix



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

Note: NCD includes sub -debt

P&L and Key Ratios - Aditya Birla Housing Finance

ADITYA BIRLA CAPITAL

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

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

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

Our Approach

Growth

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

Service excellence

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

Digital reinvention

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

Distribution network

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

Sustain growth momentum while expanding market share and increasing RoA

AMC

Performance Highlights for Q1 FY27

ADITYA BIRLA CAPITAL

Mutual fund QAAUM[1]	Equity QAAUM[1]	Total Revenue	PBT	PAT
₹ 4,27,675 crore	₹ 1,98,722 crore	₹ 625 crore	₹ 406 crore	₹ 309 crore
Market share[2] 5.79%	Market share 3.97% Mix 46.5%	↑ 11% Y-o-Y	↑ 9% Y-o-Y	↑ 12% Y-o-Y

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

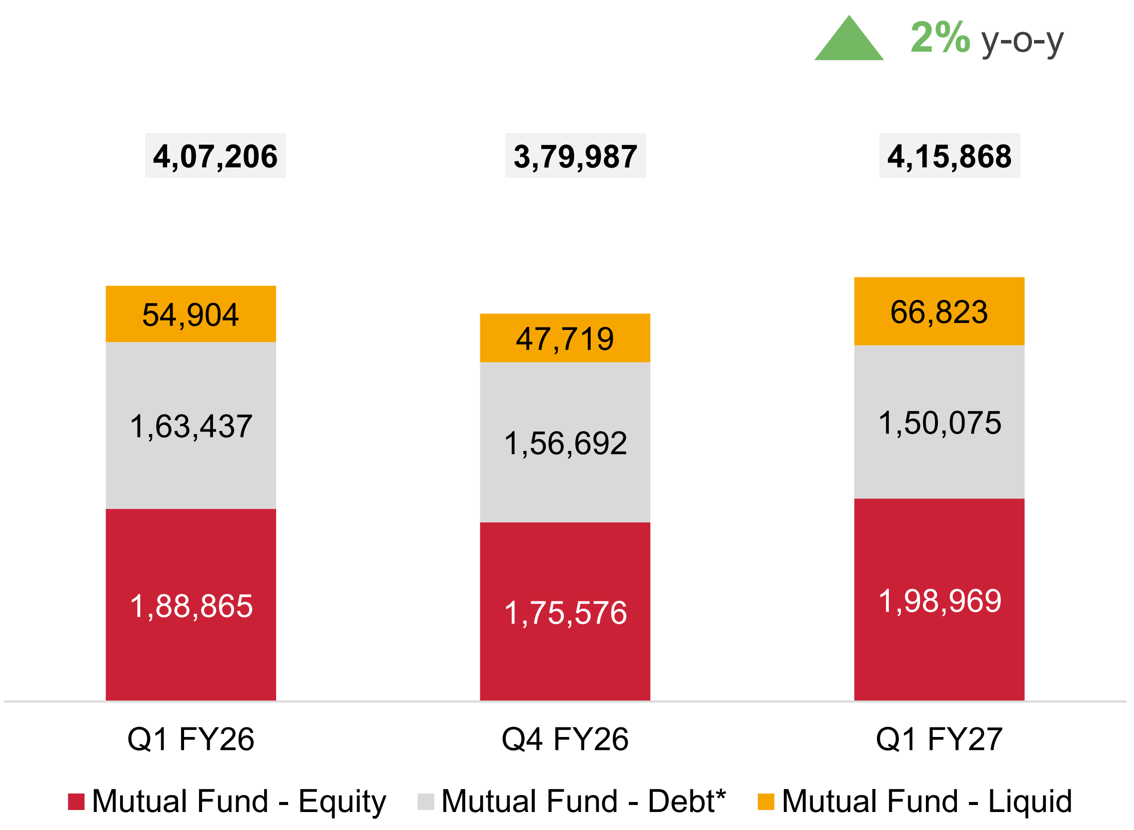
SIP[3] Contribution
₹ 1,085 Crore for Jun-26

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

1.For Q1 FY27; 2.Excluding ETF share; 3.Includes STP

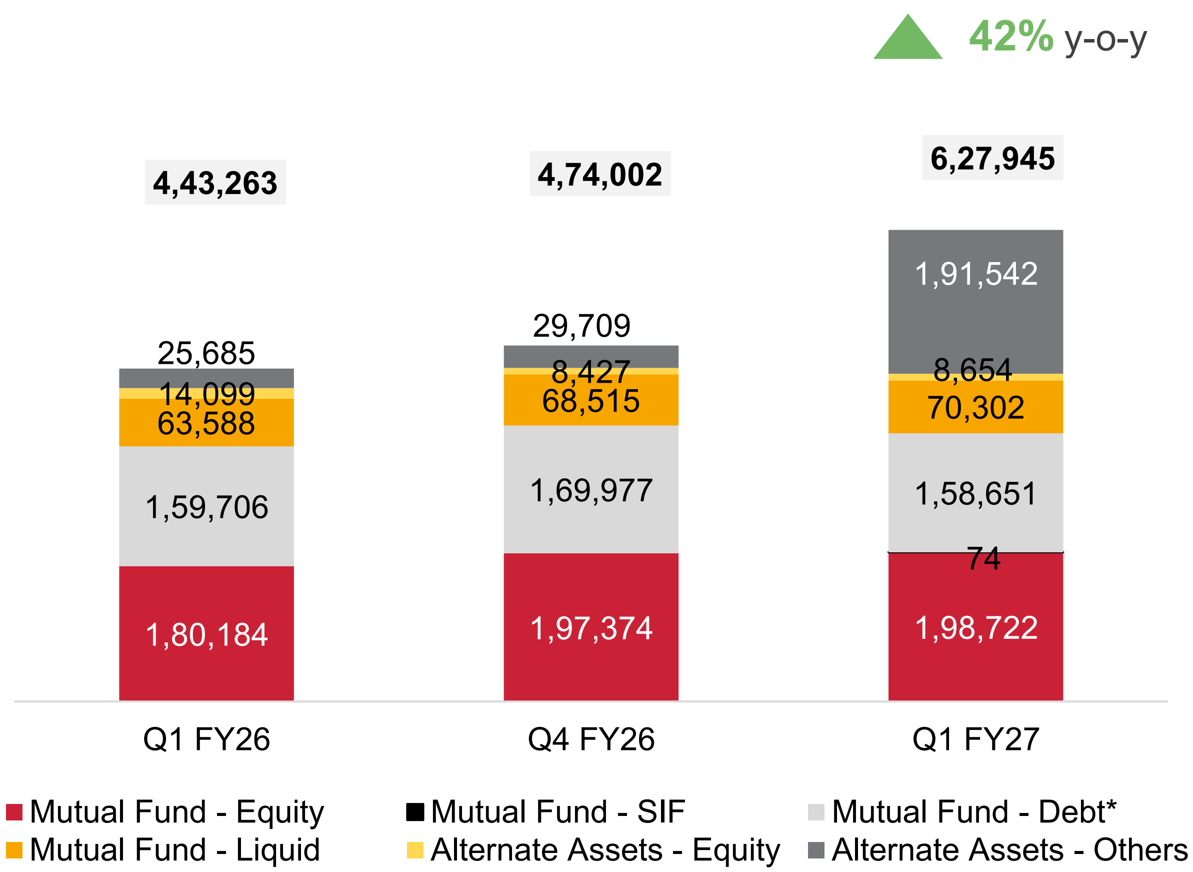
Strong growth in AUM…

Mutual fund closing assets under management[1]



Equity MF mix of 47.8%

Total quarterly average assets under management[1]



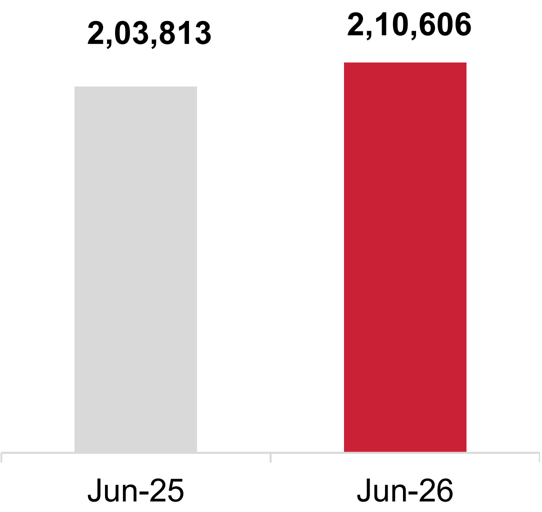
Equity MF mix of 46.5%

1.All figures in ₹ Crores *Mutual Fund Debt includes ETF ; Alternate Assets - Others includes mandate QAAUM of Rs 1,89,768 Cr as on June 2026

…backed by growth in retail franchise

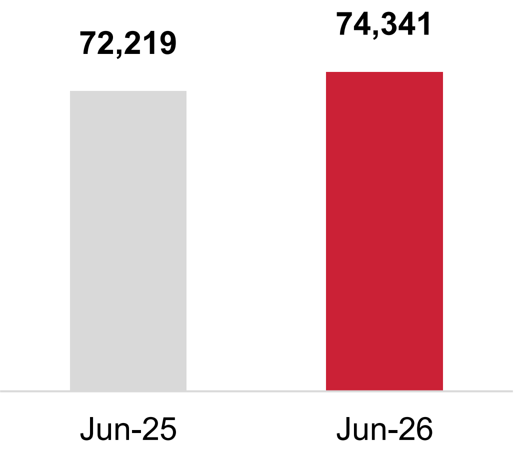
Individual MAAUM (₹ Crore)

3% y-o-y



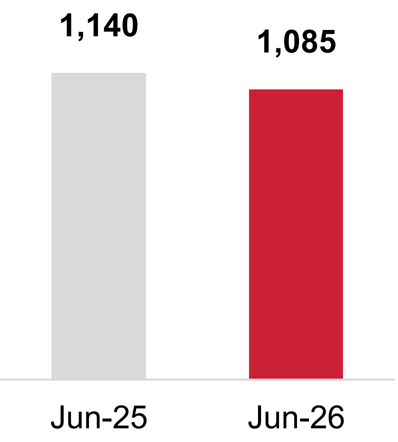
B-30 MAAUM (₹ Crore)

3% y-o-y

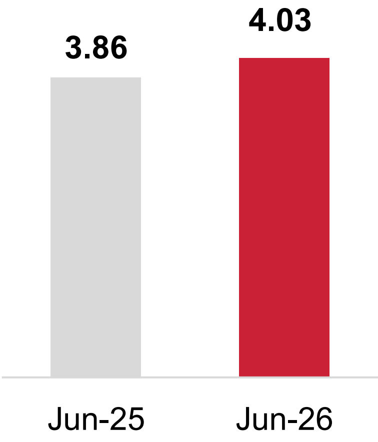


Building sustainable SIP (1) Contribution

SIP[1] Contribution in ₹ Crore

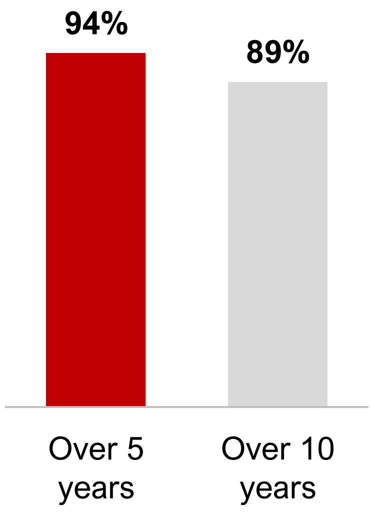


Contributing SIP[1] accounts (mn)



Long Tenure (2) SIP Book

% Count of Total SIPs



1. Includes STP ; 2. Based on tenure at the time of registration of all live SIPs as on June 30, 2026

Strong growth alternate assets

	AUM[1]	Q1 FY26	Growth	Q1 FY27	Funds Launched/ Pipeline
PMS/AIF	₹1,94,476 Cr^ (^Includes mandates)	₹ 28,657 Cr	↑ 579%	₹ 1,94,476 Cr	**Fund Raising underway** ABSL India Special Opportunities Fund Series II ABSL Structured Opportunities Fund II ABSL Money Manager Fund ABSL India Select Sector Fund
Offshore	₹ 5,047 Cr	₹ 10,588 Cr	↓ 52%	₹ 5,047 Cr	**Fund Raising underway** ABSL Flexi Cap Fund (IFSC) **Product Pipeline** ABSL Emerging Market Equity Fund (Retail) ABSL India Growth Fund (Retail)

Real Estate AUM[1] at ₹ 672 Cr. Fund raising underway for Aditya Birla Real Estate Credit Opp. Fund II

^Includes mandates QAAUM of INR 1,89,768 Cr as on June 2026

[1]QAAUM as on June 2026

Building Passive Business

Passive AUM[1]

₹ 39,953 Cr

	Q1 FY24		Q1 FY27
Passive AUM	₹ 28,745Cr	↑ 1x	₹ 39,953 Cr
ETF AUM	₹ 5,282 Cr	↑ 2x	₹ 12,324 Cr
Index AUM	₹ 22,059 Cr		₹ 21,545 Cr
FOF AUM	₹ 1,404 Cr	↑ 4x	₹ 6,084 Cr

~17,40,000
Investor Folios Serviced
***3x** growth since Jun-23*

Rank 1
In Debt Index[2]

52
Extensive product bouquet

14 %
Y-o-Y growth in Passive AUM

 1. Quarterly Average AUM for ETFs/ FoFs/ Index Funds; 2. Based on QAAUM as on Jun 30, 2026

ADITYA BIRLA CAPITAL

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

310+ Locations
Over 80% are in B30 cities

95,500+ MFDs

90+ Banks

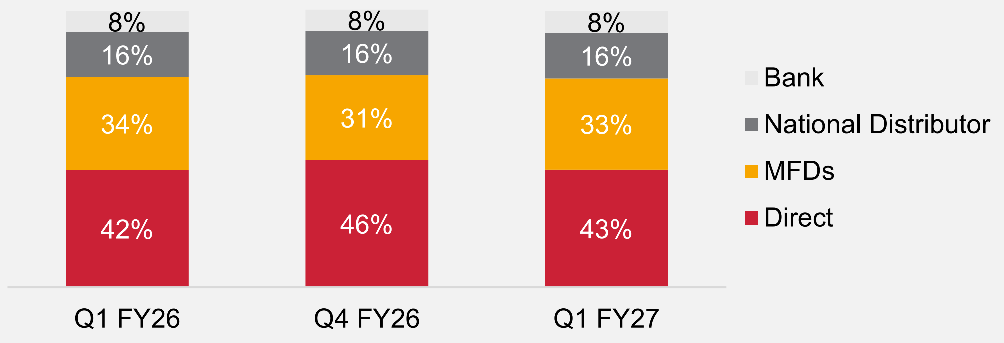
100+ Emerging Market Locations

360+ National Distributors

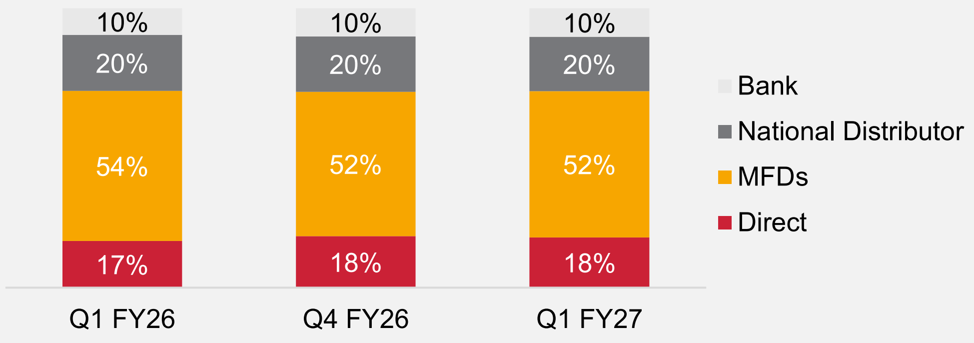
130+ Digital Partners

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

Overall Asset Sourcing Mix[1]



Broad based sourcing of Equity Assets



[1]Excluding ETF

P&L - Aditya Birla Sunlife AMC

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

Our Approach

Retail franchise

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

Passive & alternative investments

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

Digital & distribution

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

Driven by strong risk management and governance framework

Life Insurance

Performance Highlights for Q1 FY'27

Individual FYP[1]	Group FYP	Total Premium	AUM	Net VNB[2]
₹ 952 cr	₹ 1,281 cr	₹ 4,743 cr	₹ 117,487 cr	15.1%
↑ 20% Y-o-Y	↑ 74% Y-o-Y	↑ 32% Y-o-Y	↑ 13% Y-o-Y	↑ 756 bps Y-o-Y

Expansion of margins with balanced product mix

Renewal Premium ↑ 19%

NOP Growth ↑ 23%

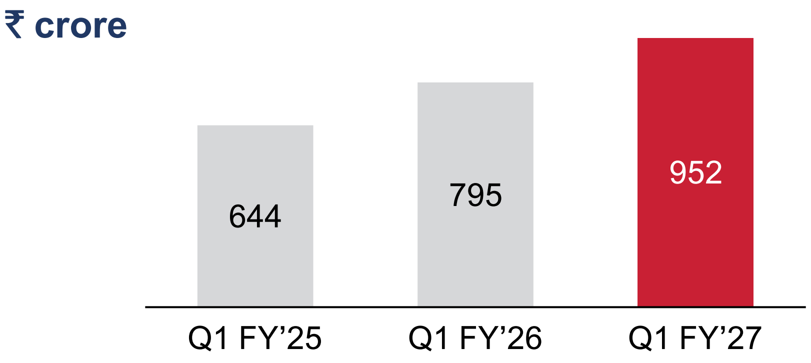
[1].Single premium @ 10% *[2].Individual + Group Risk* *[3].Opex (including commission) to total premium*

Industry leading growth

ADITYA BIRLA CAPITAL
LIFE INSURANCE

Individual FYP[1] (Single Premium at 10%)

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

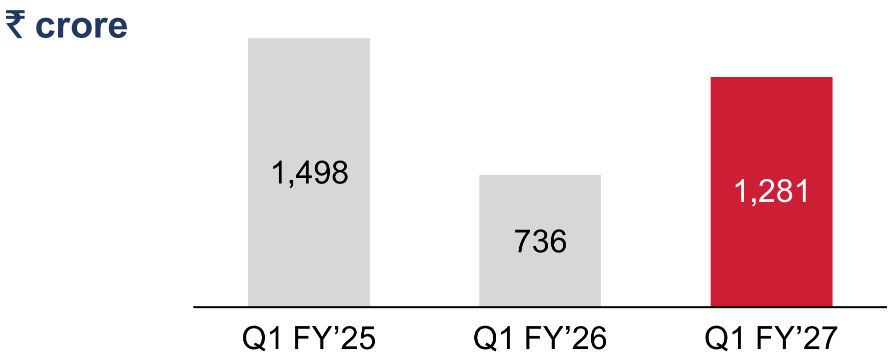


ABSLI Market Share[3]	**5.3%** *(LYSP 5.1%)*

21 bps market share gain

Group FYP (Single Premium at 100%)

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



ABSLI Market Share[3]	**6.1%** *(LYSP 5.1%)*

98 bps market share gain

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

Diversified and scaled up distribution mix

4,700+
Cities

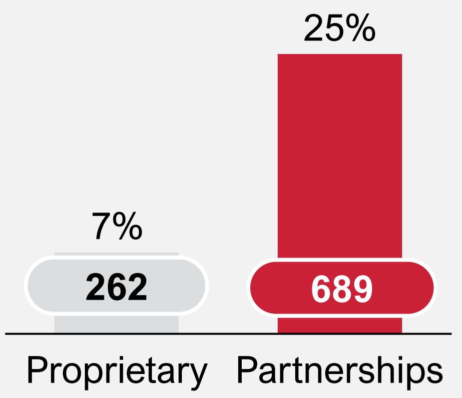
450+
Own Branches

63,000+
Agents

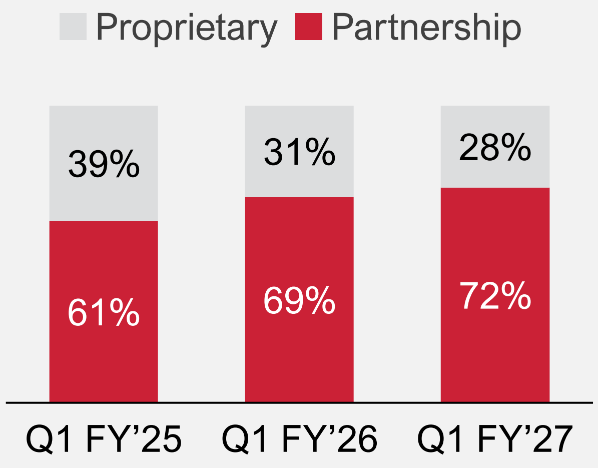
11[1]
Banca Tie-ups

28,300+
Bank Branches

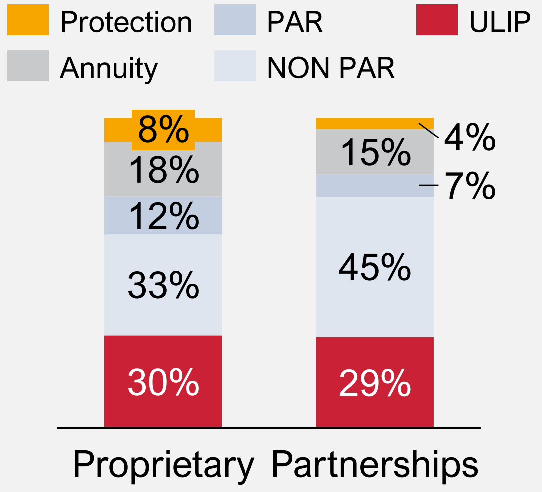
Growth across channels (Q1 FY’27 ₹ In Cr)



Channel Mix

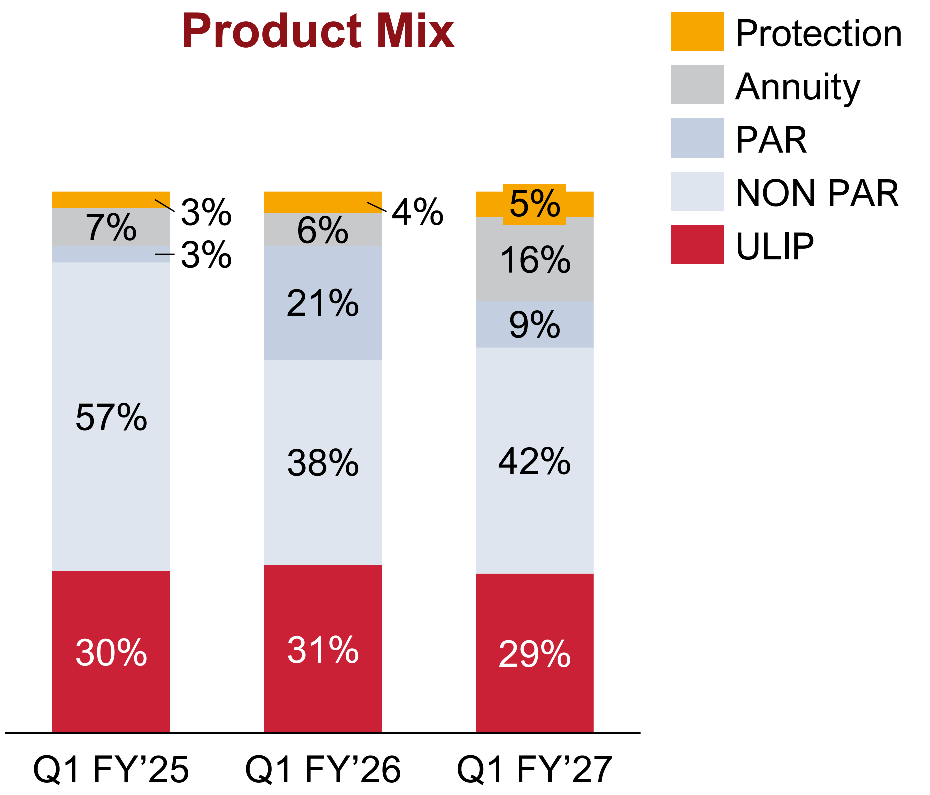


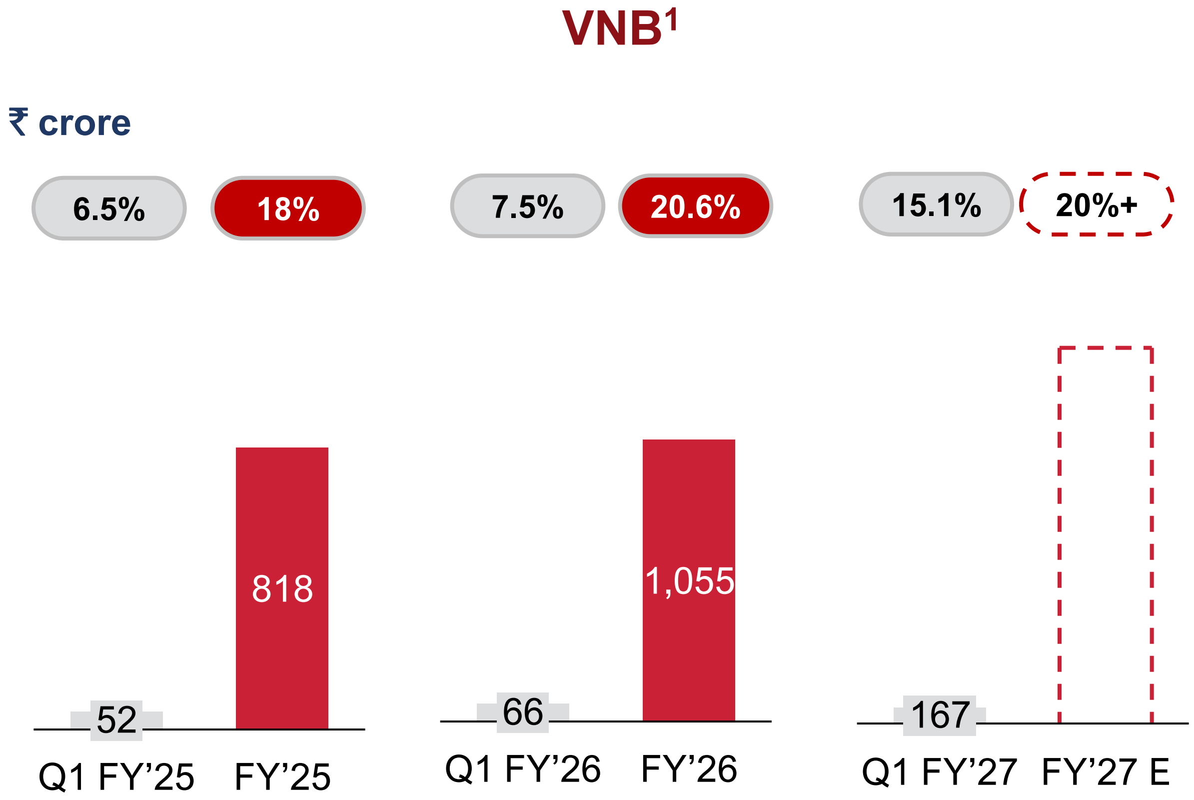
Product Mix by Channel



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

Value Accretive Products leading to expansion in margins…





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

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

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

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

[1]*Individual + Group Risk*

Strong digital adoption…

ADITYA BIRLA CAPITAL

Customer Onboarding 100%

Digital Renewal 83%

Customer Self Servicing 97%

Pre-Approved New Business 37%

Customer Experience

- **100% New business** processed digitally ↔
- **92% adoption for Contactless Digital Verification** (Insta – verify) for customers ↑
- **59% of total application were Auto under written** ↑

Customer Retention

- **Digital collection at 83%** ↑
- **92% Auto pay adoption** at onboarding stage ↔
- **ZARA (Bot) collected ~ 411 Cr.** *(15.7 % of Individual Renewal Premium)* ↑

Customer Centricity

- **WhatsApp contributed 12%** in Q1 FY'27 ↓
- **83% services available digitally** and **67% services are STP** ↔
- **Digital Adoption share of 97%** ↑

Pre-Purchase

- **PASA[1] contributed 37%** of Q1 FY'27 ↑
- **30.8L Presentations Created** ↓ & **1.31L Marketing Content Shared** ↑
- **Monthly Average Users: 24.6K** ↓ **& Daily Average Users**: **7.1K** ↓

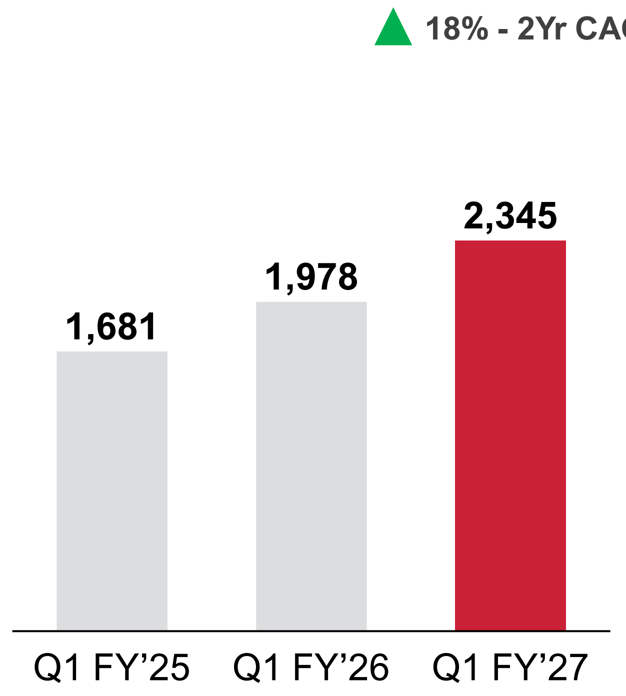
1. Pre-approved sum assured

↑ Increase wrt LYSP ↓ Decrease wrt LYSP ↔ Same as LYSP

…leading to consistent improvement in persistency and productivity

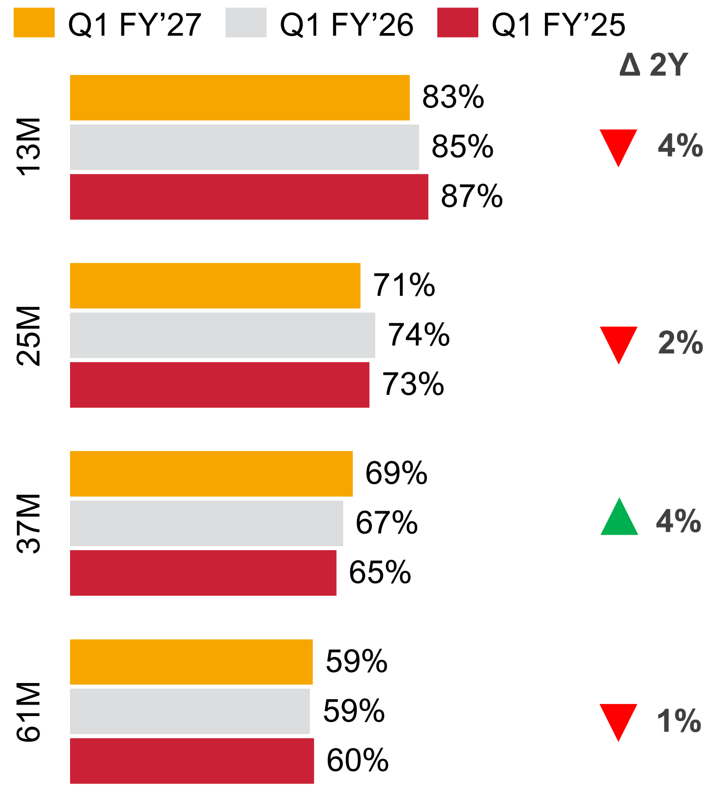
Total Renewal Premium (₹ crore)

Renewal Growth	Digital Renewal
↑ 19% Y-o-Y	83%[3]



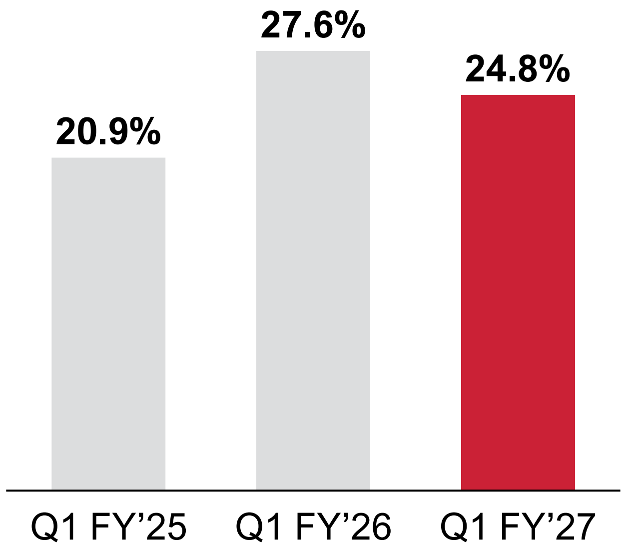
Persistency[1]

Stable Persistency across cohorts



Opex Ratio[2]

Controlled Operating expenses



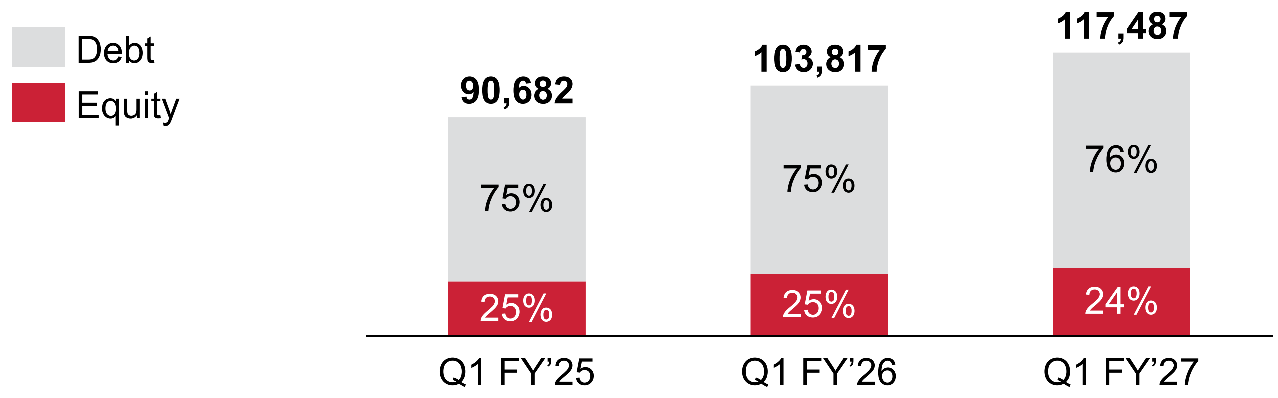
[1] 12month rolling block as per revised IRDAI Circular (Excluding single premium policies and fully paid-up policies)

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

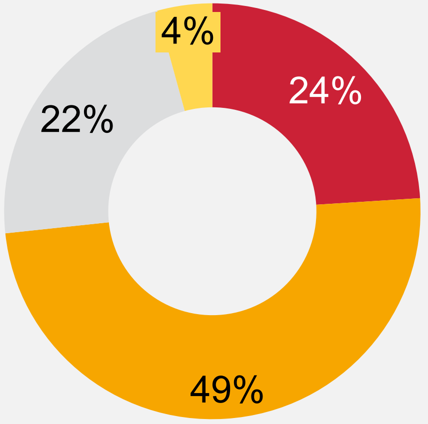
Robust investment process and performance…

Asset Under Management (in ₹ Cr)

▲ 14% - 2Yr CAGR



Composition of AUM

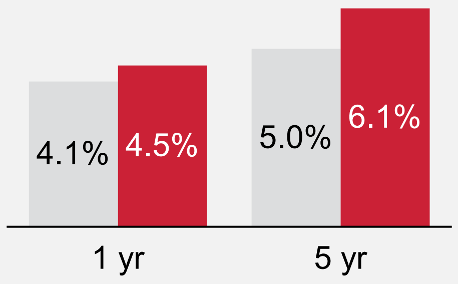


- Growth of 13% in AUM vis-à-vis Q1 FY'26
- 96.08% of debt investments are AAA rated or sovereign instruments as of Jun 30, 2026

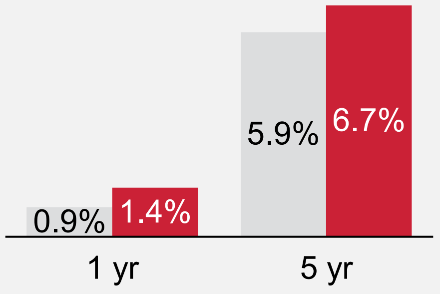
Investment Performance[1]

Crisil Benchmark | Performance

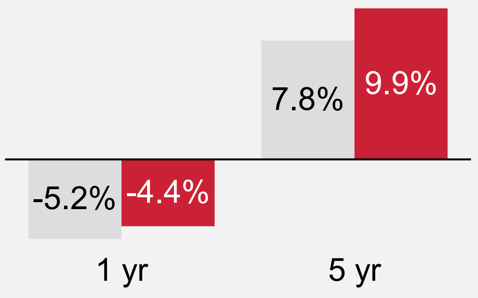
Income Advantage (Debt Fund)



Enhancer (Balanced Fund)



Maximizer (Equity Fund)



…with 85.7% of the funds returning higher than benchmark returns[2]

[1] Top Funds in respective category [2] YTD Returns

P&L and Key Ratios - Life Insurance

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

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

1. FYP @100%   2 Consolidated nos. including Aditya Birla Sun Life Pension Management Company Limited

Our Approach

Growth

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

Risk management and quality

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

Distribution

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

Data Analytics

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

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

Health Insurance

Performance Highlights for Q1FY27

ADITYA BIRLA CAPITAL

GWP (Sales)	Market Share[1]	PBT[2]	Combined Ratio[2]
2,196 Cr	16.2% SAHI	18 Crs	106%
~50% YoY	+200 bps ▲YoY	-28Cr (LY)	107% (LY)

1 We continue to grew faster than Market

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

2 Distribution footprint expansion

47%[1] YoY diversified growth across Retail business

Growth in **Proprietary ~55%** [1]**+** YoY

3 Scale up of Health First model & Superior Customer Experience

12% Eligible Customers earned HR[3]

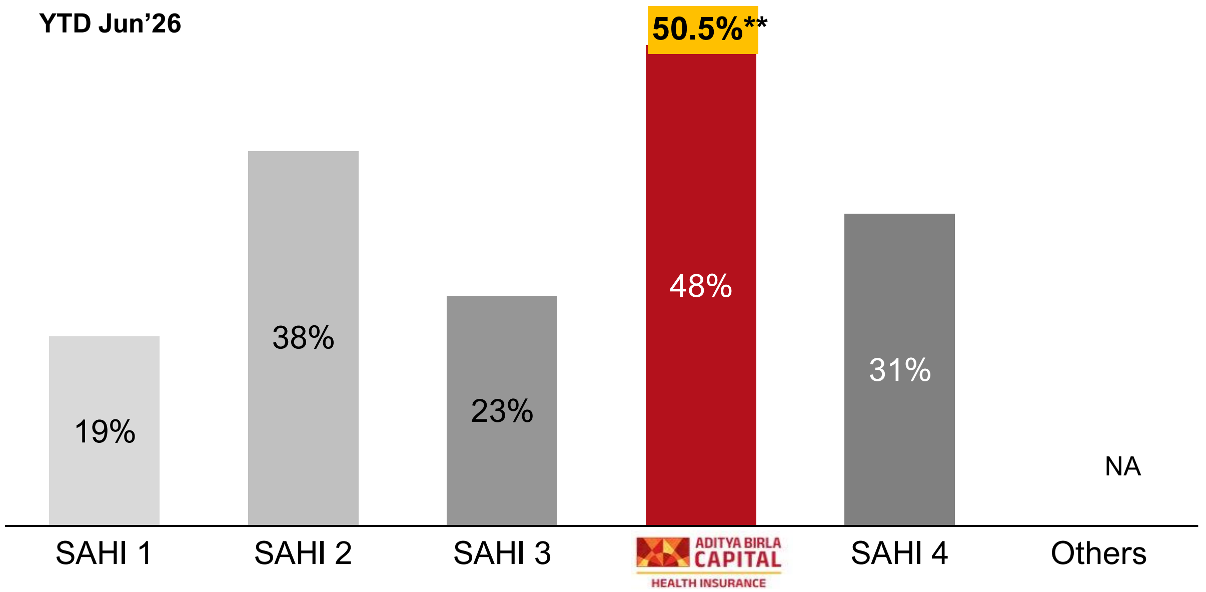
42% YoY ↑ in MAU on App

35% YoY ↑ in App downloads

 | 1. Basis Sales GWP | 2. As per IFRS | 3. Health Returns (HR) – Monetary reward for good health behavior (incl. 100% return of premium)

Market Share

1 We are consistently growing Fast



	ABHI	SAHI	Industry*
YTD Jun'25 (Sales)	+37.5%	+21.5%	NA
YTD Jun'26 (Sales)	*+48.1%* *+50.5%*	+29.5%	NA

2 Our Market share increased

~200 bps

At YTD Jun26 Market share increased

16.2% from 14.2% (Sales GWP basis)

3 Market Accretion in YTD Jun'26 on Sales GWP

(Rs crs)

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

 Source- Market segment reports ***With Reinsurance Inward*

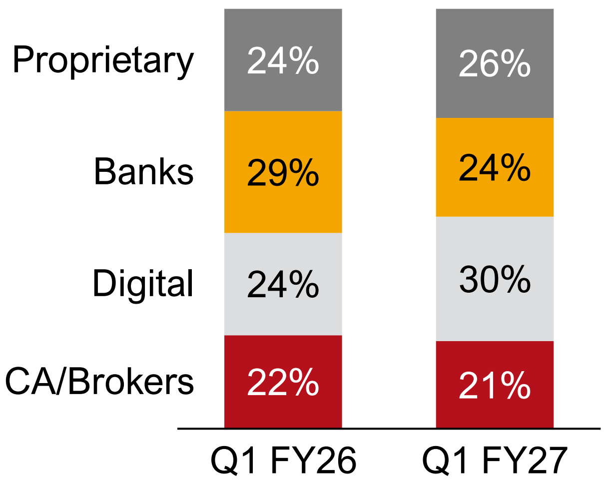
**Market accretion is calculated as Incremental GWP of company / Incremental GWP of all SAHI players on GWP*

Scaled-up, Diversified and Digitally enabled Retail Distribution

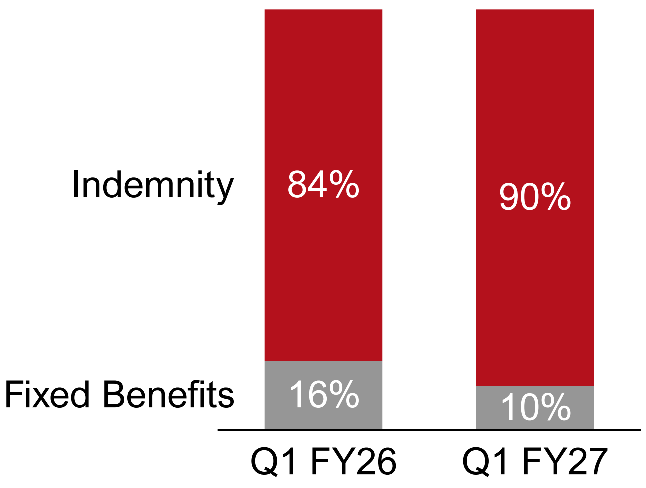
ADITYA BIRLA CAPITAL

- **5000+** Cities
- **230+** Branches
- **198K+** Agents
- **19** Bank Partners
- **5960+** Sales Force
- **17K+** Network Hospitals
- **12K+** OPD Network

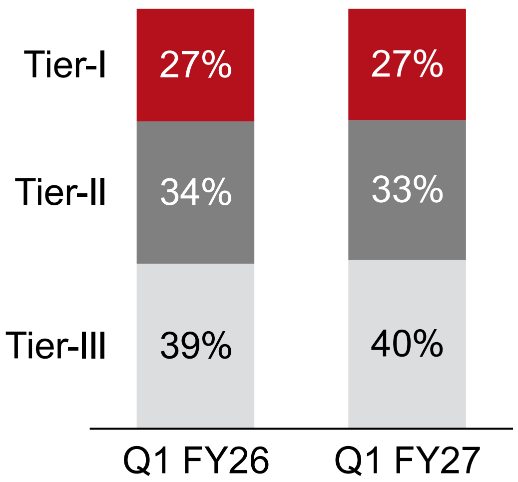
Retail Channel Mix[1]



Retail Product Mix



Geographical Mix (Tier wise)



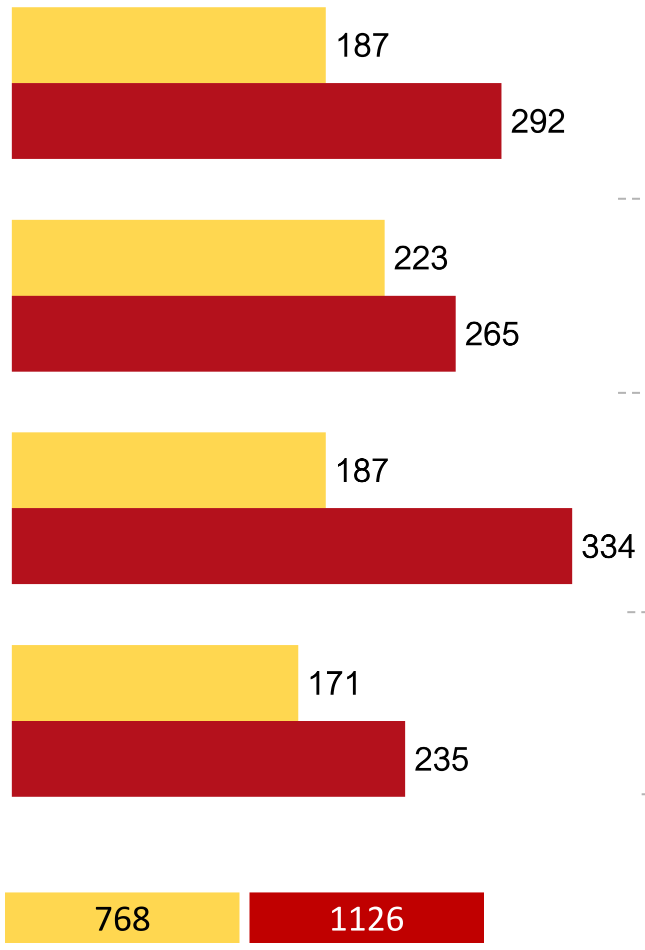
1. Proprietary includes Agency & Direct business | All Revenue nos. as per Sales GWP basis | Tier-I includes Metro

Retail Distribution Mix and Growth

Highly Diversified Distribution Mix

Retail GWP [1]
(₹ Crores)

Delivered Robust growth in Core business



	YoY
Proprietary[2] Channels	56%
Banks	19%
Digital	79%
CA / Brokers	37%
Overall	47%

Proprietary

Growth delivered → Improved productivity & Sourcing quality

Banca

Deepen Mid size partners to transform to large partnerships | Productivity & Cost optimization

Digital

Retain mind share & momentum in existing partners | Identify & invest in next market leaders

CA/ Brokers

Value focused Partnerships → enhanced productivity

1. Sales Gross written premium | 2. Proprietary includes Agency & Direct business

First of its kind product for YOUNG India

ADITYA BIRLA CAPITAL

ACTIV YUVA

LISTENING

TO YUVA.

FOR YUVA.

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

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

Eat
Log 2 meals a day

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

Heal
7-8 hours of sleep

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

Key Features

- **Unlimited Sum Insured**
- **Yuva Credit Cover 11x in 11 years**
- **ON / OFF Insurance**
- **Income Protect & OPD benefit**
- **Worldwide Maternity Cover**
- **Enhanced Health Returns ™**

OPD- Out patient department | HealthReturns – Incentivized Wellness benefits

Digitally powered health first Differentiated Model

ADITYA BIRLA CAPITAL

Model

Scale

Know your Health

Health Assessments

Jun’26	7.6L+
Mar’26	6.6L+
Jun’25	4.1L+

Improve your Health

Lives Intervened

Jun’26	3.2L+
Mar’26	2.7L+
Jun’25	1.5L+

Get Rewarded

Eligible Customers earning HR*

Jun’26	11.99%
Mar’26	11.25%
Jun’25	9.07%

Digital Delivery

- Well-Being Score
- Eat , Move and Heal
- BMI Calculator
- Diabetes Risk Prediction

- Expert Health Coaching
- Teleconsultation
- Personalised Diet Chart

NEW
- Food Scan
- Sleep Tacking
- PHR Scan

- Hyper personalised nudges
- Upto 100% Health Returns

Data Driven

- **~29.5L+** risk stratification score WBS generated
- **35.32%+** customers administered HA/DHA
- **~5.7L** customers engaged in WBS Journey
- **~16.21%** eligible customers earning Activ Dayz
- **~2.36 L** customers earned Health returns
- **11K+** customers earned 100% Health Returns

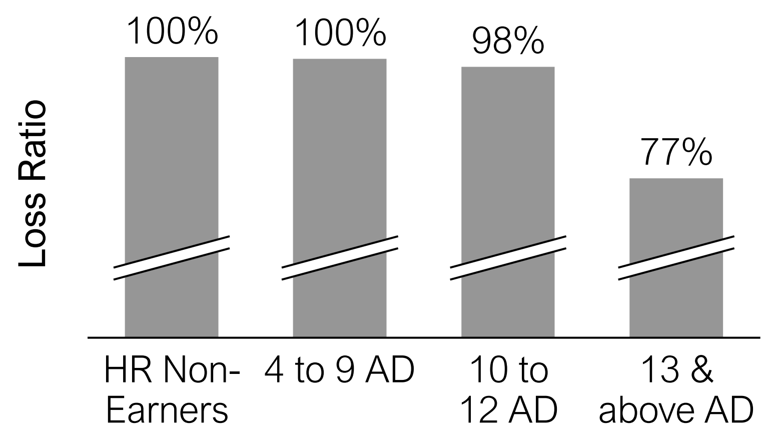
Impact

~12% Eligible Customers Earned Health Returns in Q1 FY27 with 6%+ lower loss ratio[1] & 11%+ improved persistency[1]

[1] Absolute difference b/w customers earning health behavior based incentives vs non-earners of the incentives as of Jun’26 rolling 12 M | * Average during Apr’26-Jun’26
HA DHA Activ Dayz & Health Returns are on 12M rolling as of Jun’26 with 1 month lag. | WBS Count is for active customers as of Jun’26 | Lives intervened since ITD

Driving Higher Engagement for better outcomes

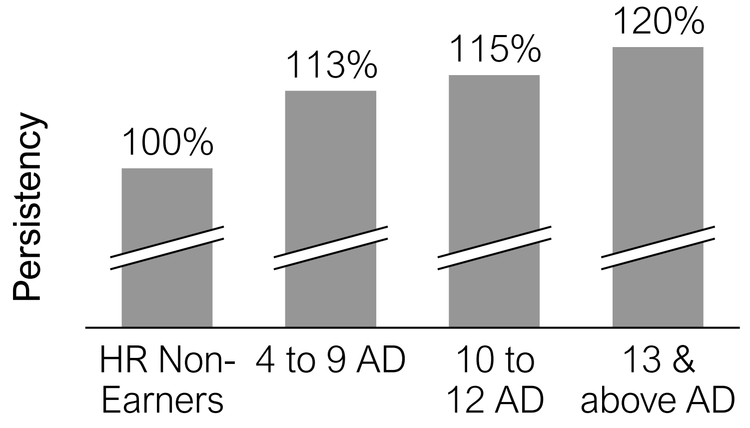
Loss Ratio* of physically active and engaged customers is significantly lower than Inactive



Monthly Active Days

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

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



Monthly Active Days

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

Health Risk Management

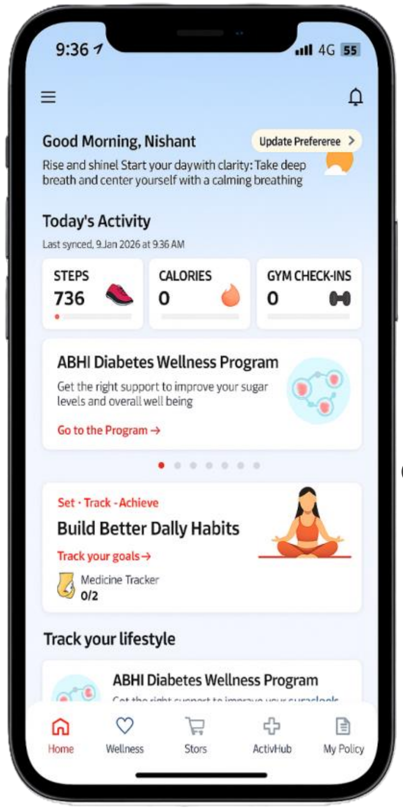
3.2+ Lakhs
lives Intervened

~13%
Better loss ratio[1]

*Loss ratio indexed for base – Lives 12 months rolling on NOP | ** 12 month rolling on NOP of active customer base |
1 Difference between High Risk Non-Intervened to High Risk intervened cohort

Activ Health App as a product – Driving Revenue and Engagement

"One-stop Solution" for Health and Wellness needs



- Eat, Move & Heal
- Inhouse built native App
- **4.6 Star** Play-store Rating
- **50+** Partner Integrations
- **100+** API Integrations
- Multilingual
- AI/ML, AR, Hyper personalised

Utilization

- 35% YoY Health Assessment
- > 8.9 lakh Lifestyle scores
- 174 Bn Steps in Q1
- Health and Wellness Marketplace
- Diabetes Eco-system
- > 1 Lakh users* seeking health content

Superior Customer Engagement

- **72 Mins** Engagement time/user/month
- **5.6 Mn+** Downloads till date
- **6.7L+** Monthly active users
- **6.52** Sessions /Month/user
- **70%** Returning users

Acquisition & Retention | Self Service | Wellness | Chronic Care

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

Adopting Digital approach across multiple focus areas

ADITYA BIRLA CAPITAL

Focus		Key Initiatives & Wins		
Revenue	▪ Client acquisition through the App ▪ App Engagement-led renewal propensity ▪ DIY renewals	**89%** Digital Renewals	**33%** Higher Renewal Propensity*	**57%** DIY Renewals
Engagement	▪ Inhouse & Partner based Ecosystem ▪ Hyper personalized engagement ▪ Habit builders and behavioral trackers	**63%** YoY Increase in App Downloads	**100%** Distributors Onboarded Digitally	**42%** YoY Increase in App MAU
Digital Index	▪ Tech based digital claims transformations ▪ AI driven journeys for superior Customer Experience	**89%** Digital Self-service	**74%** Reimbursement Claims digital adoption	**76%** Pre / post claims submitted digitally

MAU - Monthly Active Users | DIY Renewals – Do It Yourself Renewals I *App users vs non app users cohort | AI – Artificial Intelligence | Health Meter – Innovative wearable based product

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Leveraging AI across Customer Life-stage

Revenue Generation	Underwriting & Policy Issuance	Customer Service & Engagement	Health Proposition	Claims Management	Retention & Upsell
Voice-AI based Advisor Activation to increase Sales Productivity	AI-Underwriting Case Summarization	Hyper Personalized Communication	ML-Driven Proprietary Customer Health & Wellbeing Score	AI/ ML based claim auto adjudication	Agentic AI Renewal Calling to remind and guide renewal on call
ML-driven Lead Propensity Scoring for Cross-Sell	ML based STP/NSTP Decisioning	Intelligent Customer Cohorting for Effective Communication	Deep Listening for Health Coaching Insights	Enhanced FWA Detection Model leveraging Industry data	ML-based No Calling Cohort Identification
Front-Line Beat-Map Analysis for enhanced Productivity	GenAI Chatbot for Sales for Underwriting Queries	Customer Preferred Mode and Time	AI-enabled Chronic Care Management Program	Customer-facing ML-Claims Expense Calculator	Deep Listening to Voice of Customer (Speech Analytics)

BUSINESS IMPACT

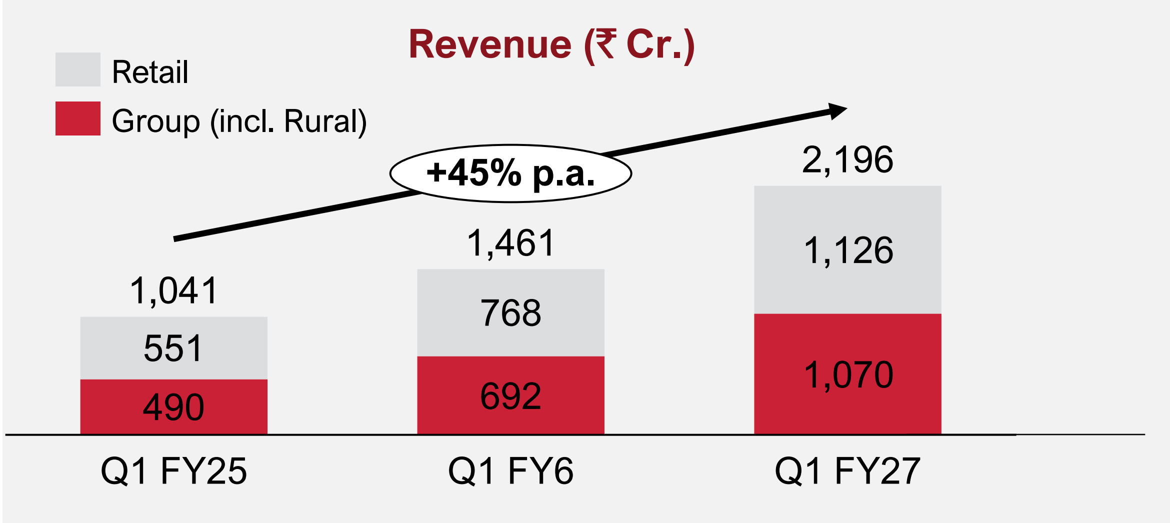
+30%
Productivity Uplift in Underwriting

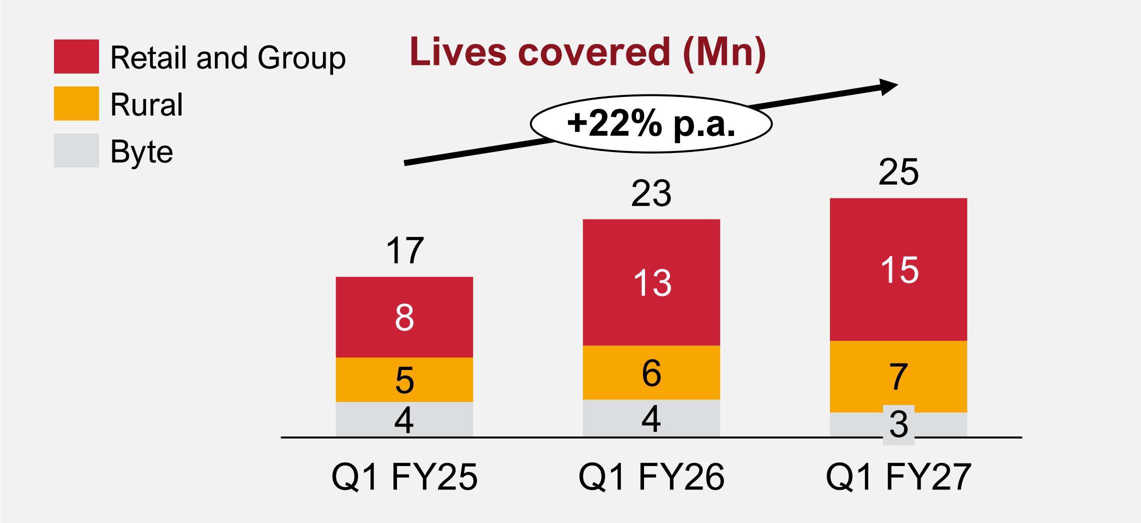
75%
AI-led Cashless Claims Processing

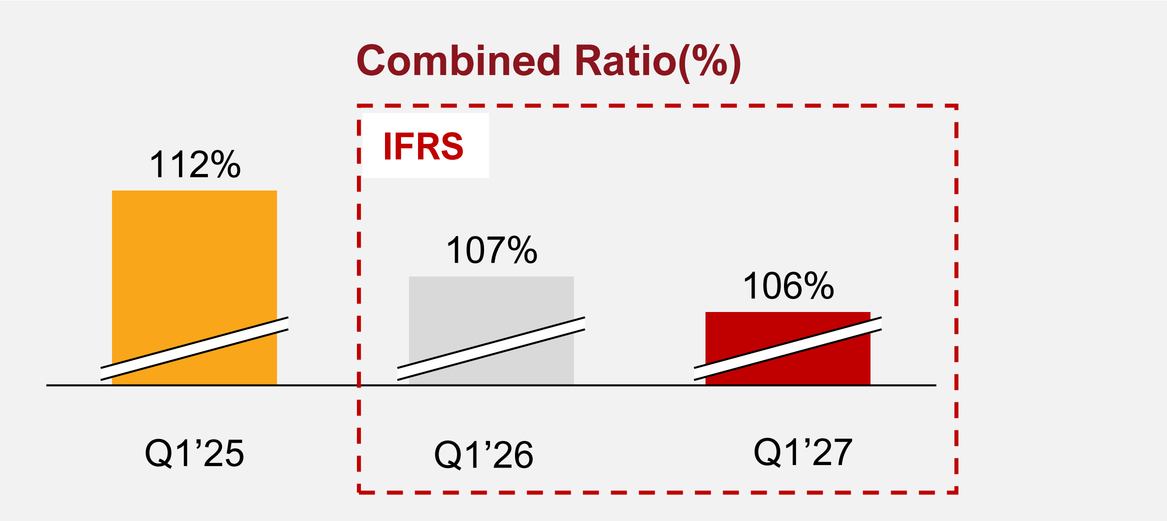
+60%
Renewal Calling Cost Reduction

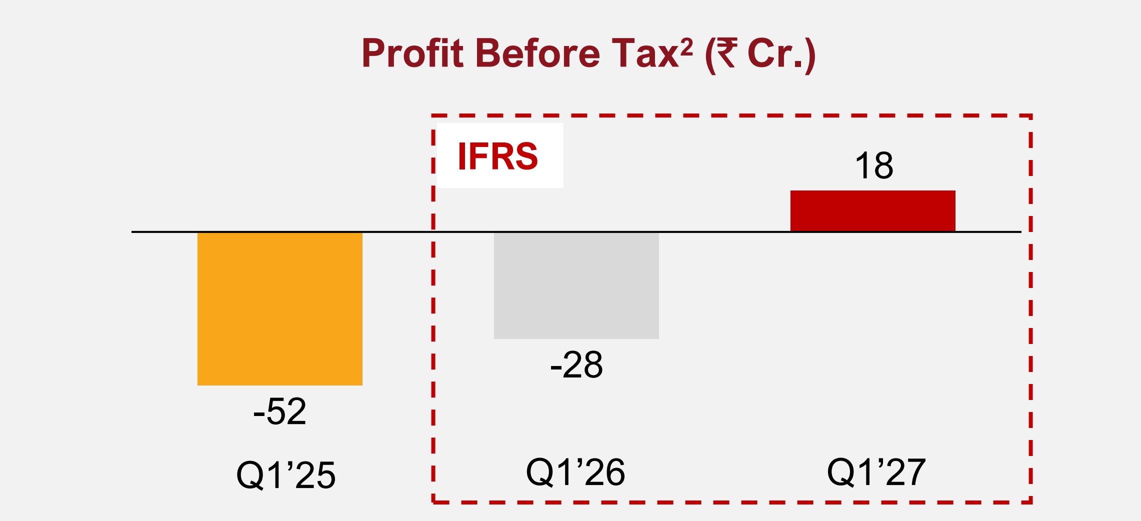
ML- Machine Learning | STP- Straight through processing | Health returns → health behavior-based incentives

Business Outcomes









1. GWP based without 1/n basis | 2. Q1’25 as per IGAAP | Transition to IFRS from 1st Apr 26 | Q1FY26 and Q1 FY27 on IFRS

P&L - Aditya Birla Health Insurance

ADITYA BIRLA CAPITAL

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

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

Our Approach – Health First Data-driven Model

ADITYA BIRLA CAPITAL

Differentiated Health First approach

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

Diversified Distribution

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

Digital Capabilities

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

Data & Analytics

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

Financial statements

Consolidated P&L – Aditya Birla Capital

ADITYA BIRLA CAPITAL

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

Thank You

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