

ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

₹ crore

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 st March 2025 (Refer Note: 14 and 15)	31 st Dec 2024 (Refer Note: 14)	31 st March 2024 (Refer Note: 14 and 15)	31 st March 2025 (Audited)	31 st March 2024 (Refer Note: 14)
1	Revenue from Operations					
	(a) Interest Income	3,611.06	3,583.91	3,290.24	14,029.35	12,134.06
	(b) Dividend Income	0.01	0.01	2.70	236.60	78.32
	(c) Fees and Commission Income	149.44	111.96	133.18	495.34	511.31
	(d) Net Gain on Fair Value Changes	49.64	43.54	73.89	277.02	183.79
	(e) Net Gain on De-recognition of Financial Instruments at Amortised Cost	43.23	41.89	3.01	97.15	18.54
	(f) Gain on Sale of Investment (Refer Note: 9 and 10)	-	10.89	635.77	283.22	635.77
	Total Revenue from Operations	3,853.38	3,792.20	4,138.79	15,418.68	13,561.79
2	Other Income	25.54	16.47	26.61	134.39	63.39
3	Total Income (1+2)	3,878.92	3,808.67	4,165.40	15,553.07	13,625.18
4	Expenses					
	(a) Finance Costs	2,079.37	2,041.55	1,804.09	7,981.36	6,468.64
	(b) Impairment on Financial Instruments	352.40	388.17	352.56	1,447.57	1,355.66
	(c) Employee Benefits Expense	273.48	294.49	284.13	1,119.07	968.54
	(d) Depreciation and Amortisation Expense	35.58	33.57	33.17	133.80	122.45
	(e) Other Expenses	259.44	225.68	257.75	944.47	927.48
	Total Expenses	3,000.27	2,983.46	2,731.70	11,626.27	9,842.77
5	Profit Before Tax (3-4)	878.65	825.21	1,433.70	3,926.80	3,782.41
6	Tax Expense					
	(a) Current Tax	215.33	200.34	292.01	978.20	933.29
	(b) Short/ (Excess) Provision for Current Tax Related to Earlier Years	(0.99)	-	(30.08)	(0.44)	(30.08)
	(c) Deferred Tax	10.69	11.48	(10.14)	(8.18)	(55.95)
	Total Tax Expenses	225.03	211.82	251.79	969.58	847.26
7	Profit for the period/year (5-6)	653.62	613.39	1,181.91	2,957.22	2,935.15
8	Other Comprehensive Income (OCI)					
	(a) Items that will not be reclassified to profit or loss					
	(i) Re-measurement Gain on Defined Benefit Plan	(9.33)	0.75	3.81	(10.48)	6.57
	Income tax impact of above	2.28	(0.19)	(0.97)	2.57	(1.66)
	(ii) Changes in Fair Value of Equity Instruments carried at FVTOCI	-	-	-	1.01	0.88
	Income tax impact of above	-	-	-	(0.25)	(0.22)
	(b) Items that will be reclassified to profit or loss					
	(i) Fair Value Change on Derivatives designated as Cash Flow Hedge	(49.80)	14.85	4.21	(63.04)	(26.81)
	Income tax impact of above	12.54	(3.74)	(1.06)	15.87	6.75
	Other Comprehensive Income for the period/year	(44.31)	11.67	5.99	(54.32)	(14.49)
9	Total Comprehensive Income (after tax) (7+8)	609.31	625.06	1,187.90	2,902.90	2,920.66
10	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,607.01	2,606.51	2,600.02	2,607.01	2,600.02
11	Other Equity				22,586.63	19,433.92
12	Earnings per Equity Share of ₹ 10 each (^ - not annualised)					
	Basic - ₹	2.51^	2.35^	4.55^	11.36	11.49
	Diluted - ₹	2.49^	2.33^	4.51^	11.26	11.40

STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

₹ crore

Sr. No	Particulars	Quarter Ended			Year Ended	
		31 st March 2025 (Refer Note: 14 and 15)	31 st Dec 2024 (Refer Note: 14)	31 st March 2024 (Refer Note: 14 and 15)	31 st March, 2025 (Audited)	31 st March 2024 (Refer Note: 14)
1	Segment Revenue from Operations					
	Lending	3,839.56	3,759.36	3,471.13	14,788.96	12,702.22
	Investing and Others	13.82	32.84	667.66	629.72	859.57
	Total Segment Revenue from Operations	3,853.38	3,792.20	4,138.79	15,418.68	13,561.79
	Less: Inter-Segment Revenue from Operations	-	-	-	-	-
	Total Revenue from Operations	3,853.38	3,792.20	4,138.79	15,418.68	13,561.79
2	Segment Results (Profit Before Tax)					
	Lending	877.43	804.88	793.60	3,359.61	2,987.07
	Investing and Others	1.22	20.33	640.10	567.19	795.34
	Total Profit Before Tax	878.65	825.21	1,433.70	3,926.80	3,782.41
	Particulars	As on 31st March 2025	As on 31st Dec 2024	As on 31st March 2024	As on 31st March, 2025	As on 31st March 2024
3	Segment Assets					
	Lending	1,31,745.13	1,22,827.52	1,10,778.95	1,31,745.13	1,10,778.95
	Investing and Others	7,007.63	6,988.92	6,906.77	7,007.63	6,906.77
	Total Segment Assets	1,38,752.76	1,29,816.44	1,17,685.72	1,38,752.76	1,17,685.72
	Less: Inter-Segment Elimination	(1.84)	(4.02)	(15.68)	(1.84)	(15.68)
	Add: Unallocated Corporate Assets	548.97	519.83	399.26	548.97	399.26
	Total Assets	1,39,299.89	1,30,332.25	1,18,069.30	1,39,299.89	1,18,069.30
4	Segment Liabilities					
	Lending	1,13,857.33	1,05,503.63	95,711.67	1,13,857.33	95,711.67
	Investing and Others	74.27	61.30	81.83	74.27	81.83
	Total Segment Liabilities	1,13,931.60	1,05,564.93	95,793.50	1,13,931.60	95,793.50
	Less: Inter-Segment Elimination	(1.84)	(4.02)	(15.68)	(1.84)	(15.68)
	Add: Unallocated Corporate Liabilities	176.49	208.65	257.54	176.49	257.54
	Total Liabilities	1,14,106.25	1,05,769.56	96,035.36	1,14,106.25	96,035.36

The Operating Segments have been identified on the basis of the business activities and these segments are reviewed by the Chief Operating Decision Maker to make decisions about the resources to be allocated and assess performance and for which discrete financial information is available.

Note: 1

STATEMENT OF STANDALONE ASSETS AND LIABILITIES:

₹ crore

Sr. No.	Particulars	As at	As at
		31 st March 2025 (Audited)	31 st March 2024 (Refer Note: 14)
A	ASSETS		
(1)	Financial Assets		
	(a) Cash and Cash Equivalents	2,376.77	199.34
	(b) Bank Balances other than (a) above	0.01	1,044.07
	(c) Derivative Financial Instruments	31.03	10.41
	(d) Receivables		
	(i) Trade Receivables	35.13	28.91
	(ii) Other Receivables	9.06	14.80
	(e) Loans	1,22,344.51	1,03,916.49
	(f) Investments	12,829.40	11,634.90
	(g) Other Financial Assets	417.81	81.91
	Sub Total - Financial Assets	1,38,043.72	1,16,930.83
(2)	Non-Financial Assets		
	(a) Current Tax Assets (Net)	56.00	31.40
	(b) Deferred Tax Assets (Net)	492.97	367.86
	(c) Investment Property	13.50	13.94
	(d) Property, Plant and Equipment	130.77	96.20
	(e) Right-of-Use Assets	239.01	284.97
	(f) Intangible Assets Under Development	15.14	10.79
	(g) Goodwill	64.46	64.46
	(h) Other Intangible Assets	54.24	44.56
	(i) Other Non-Financial Assets	190.08	224.20
	(j) Assets Held for Sale	-	0.09
	Sub Total - Non-Financial Assets	1,256.17	1,138.47
	Total Assets	1,39,299.89	1,18,069.30
B	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	(a) Derivative Financial Instruments	128.38	86.73
	(b) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	44.91	3.65
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	384.90	573.92
	(c) Debt Securities	37,065.73	30,527.10
	(d) Borrowings (Other than Debt Securities)	69,860.79	58,893.03
	(e) Subordinated Liabilities	4,209.16	2,872.01
	(f) Lease Liabilities	266.45	302.75
	(g) Other Financial Liabilities	1,748.26	2,293.36
	Sub Total - Financial Liabilities	1,13,708.58	95,552.55
(2)	Non-Financial Liabilities		
	(a) Current Tax Liabilities (Net)	176.49	257.54
	(b) Provisions	121.77	104.31
	(c) Other Non-Financial Liabilities	99.41	120.96
	Sub Total - Non-Financial Liabilities	397.67	482.81
(3)	Equity		
	(a) Equity Share Capital	2,607.01	2,600.02
	(b) Other Equity	22,586.63	19,433.92
	Total Equity	25,193.64	22,033.94
	Total Liabilities and Equity	1,39,299.89	1,18,069.30

Note: 2

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2025

₹ crore

Particulars	Year Ended	
	31 st March 2025 (Audited)	31 st March 2024 (Refer Note: 14)
A Cash Flow From Operating Activities		
Profit Before Tax	3,926.80	3,782.41
Adjustment For-		
Expense on Employee Stock Options Scheme	46.86	50.00
Impairment on Financial Instruments	1,447.57	1,355.66
Net gain on Fair Value Changes	(277.02)	(183.79)
Gain on Sale of Investment	(283.22)	(635.77)
Depreciation and Amortisation	133.80	122.45
Net Gain on De-recognition of Financial Instruments at Amortised Cost	(47.84)	(15.04)
Finance Cost on Lease Liabilities	20.41	18.92
(Profit)/Loss on sale of Property, Plant and Equipment	0.51	0.14
Operating Profit Before Working Capital Changes	4,967.87	4,494.98
Adjustment For-		
(Increase)/Decrease in Trade and Other Receivables	47.24	42.82
(Increase)/Decrease in Loans	(19,871.65)	(26,419.69)
(Increase)/Decrease in Other Assets	(346.83)	(26.56)
Increase/(Decrease) in Trade Payables	(147.76)	(100.18)
Increase/(Decrease) in Provisions	6.98	29.02
Increase/(Decrease) in Other Liabilities	(219.41)	1,846.32
Cash Used in Operations	(15,563.56)	(20,133.29)
Income Taxes paid	(1,083.42)	(690.37)
Net Cash Used in Operating Activities	(16,646.98)	(20,823.66)
B Cash Flow From Investing Activities		
Addition to Property, Plant and Equipment and Intangible Assets	(108.04)	(110.38)
Proceeds from sale of Property, Plant and Equipment	4.23	0.75
Investments in Subsidiary Companies	(1,818.61)	(411.50)
Investments in Joint Venture Companies	(190.69)	-
Purchase of Long-Term Investments	(470.58)	-
Proceeds from sale of Investment in a Subsidiary and an Associate Company	283.53	639.00
Proceeds from Redemption of Preference shares of a Subsidiary company	53.43	-
Proceeds from sale of Long-Term Investments	-	226.21
(Purchase)/Sale of Current Investments (Net)	1,572.16	(2,975.73)
Movement in Bank Deposits with original maturity greater than three months (Net)	1,044.17	(1,001.00)
Net Cash From/(Used) in Investing Activities	369.60	(3,632.65)
C Cash Flow From Financing Activities		
Exercise of Employee Stock Options	72.84	70.27
Proceeds from Shares issued by Company (Net of Share Issue Expenses)	-	2,962.63
Proceeds from Long-Term Borrowings	38,525.79	26,889.11
Repayment of Long-Term Borrowings	(16,632.26)	(12,985.78)
Short-Term Borrowings (Net)	(3,439.37)	7,377.02
Repayment of Lease Liabilities (Including Interest thereon)	(67.69)	(51.11)
Proceeds received as Share application money pending for allotment (Net)	(4.50)	4.40
Net Cash From Financing Activities	18,454.81	24,266.54
D Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	2,177.43	(189.77)
E Opening Cash and Cash Equivalents	199.34	389.11
F Closing Cash and Cash Equivalents (D+E)	2,376.77	199.34

Note:

Cash Flow used in Operations includes:

₹ crore

Particulars	Year Ended	
	31 st March 2025 (Audited)	31 st March 2024 (Refer Note: 14)
Interest Received	13,720.50	11,546.69
Interest Paid	(7,641.39)	(6,122.41)
Dividend Received	236.59	78.32

- 3 The above Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, directions/ guidelines issued by the Reserve Bank of India ('RBI') and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). The annual financial statements, used to prepare the financial results, are based on the Division III of the Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS. Any application of guidance / clarification / directions issued by RBI or other regulations are implemented prospectively when they become applicable.
- 4 Pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal (NCLT) under Sections 230-232 of the Companies Act, 2013, erstwhile Aditya Birla Finance Limited ("the ABFL"), a then wholly owned subsidiary of the Company, was amalgamated with the Company ("ABCL") with effect from the Appointed Date, i.e., 1st April 2024. The Scheme became effective upon filing of the certified order of the NCLT with the Registrar of Companies on 1st April 2025.

As per the Scheme, all the shares of erstwhile ABFL, which were held by the ABCL (either directly and/or through nominees) has been cancelled. The holders of Non-Convertible Debentures (NCDs) of erstwhile ABFL have become holders of NCDs of ABCL on the same terms and conditions (including same rights, interests and benefits).

The amalgamation has been accounted for as a common control business combination in accordance with Appendix C of Ind AS 103 – Business Combinations, using the pooling of interest method. Accordingly:

- The assets, liabilities, and reserves of the erstwhile ABFL have been transferred to and vested in the ABCL at their respective carrying values.
- The standalone financial results for the quarter/year ended 31st March 2025 include the results of the erstwhile ABFL for the quarter/year ended 31st March 2025 (merged financial results).
- The comparative figures for the quarter ended 31st December 2024 and quarter /year ended 31st March 2024 have been restated to include the corresponding figures of the erstwhile ABFL for that period after carrying out adjustments with respect to amalgamation.

Further, in accordance with the no objection letter issued by the Reserve Bank of India ("RBI"), while approving the Scheme, the Certificates of Registration held by the erstwhile ABFL as NBFC-ICC and by the Company as NBFC-CIC have been surrendered and a fresh application for registration of the Company as an NBFC-ICC has been made. Pending the receipt of Registration as NBFC-ICC, the RBI has permitted the Company to operate as an NBFC-ICC.

The assets and liabilities of erstwhile ABFL taken over as per the scheme are as follows:

₹ crore

Particulars	As at 1 st April 2024 (Appointed Date)	As at 1 st April 2023 (Comparative Period)
Total Financial Assets	1,10,079.02	83,128.49
Total Non-Financial Assets	1,132.73	994.33
Total Assets	1,11,211.75	84,122.82
Total Financial Liabilities	95,521.00	72,367.67
Total Non-Financial Liabilities	447.23	328.94
Total Liabilities	95,968.23	72,696.61

- 5 Disclosure in terms of Reserve Bank Of India ("RBI") Circular - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 06 August 2020; RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 05 May 2021.

₹ crore

Type of borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year i.e. 30 th September 2024	(B) Of (A), aggregate debt that slipped into NPA during the half-year ended 31 st March 2025	(C) Of (A) amount written off during the half-year ended 31 st March 2025	(D) Of (A) amount paid by the borrowers during the half-year ended 31 st March 2025**	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e. 31 st March 2025
Personal loans	32.08	0.92	0.26	6.33	24.57
Corporate persons*	56.90	16.41	0.05	6.34	34.10
Of which MSMEs	56.90	16.41	0.05	6.34	34.10
Others	4.37	-	-	0.07	4.30
Total	93.35	17.33	0.31	12.74	62.97

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016.

**Amount paid by the borrower during the half year is net of interest capitalised.

- 6 Disclosures pursuant to Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of the RBI circular RBI/DOR/2021-22/86 DOR.STR. REC. 51/21.04.048/2021-22 dated 24 September 2021, as amended.

(a)(i) Details of Loans not in default acquired:

Particulars	During the quarter ended 31 st March 2025	During the year ended 31 st March 2025
No. of loan account acquired	2,250	30,148
Amount of loan account acquired (₹ crore)	1,456.24	6,247.18
Weighted average maturity (residual maturity) (in months)	105.99	115.00
Weighted average holding period (upto date of acquisition) (in months)	18.73	15.00
Retention of beneficial economic interest (MRR of assignor)*	11.81%	11.10%
Coverage of tangible security*	0.65	0.72
Rating-wise distribution of rated loans		
A-	10.38%	10.42%
A	15.39%	5.51%
A+	0.00%	1.60%
A(SO)	16.25%	36.93%
A1(SO)	0.00%	0.20%
Acute A	13.08%	3.97%
BBB+	2.75%	0.64%
BBB-	3.43%	2.80%
Unrated	38.72%	37.93%

* Ratio is computed basis weighted average of loans acquired.

(a)(ii) Details of Loans not in default transferred:

Particulars	During the quarter ended 31 st March 2025		During the year ended 31 st March 2025	
	Through Novation	Through Assignment	Through Novation	Through Assignment
No. of loan transferred out	-	445	3	1,126
Amount of loan transferred (₹ crore)	-	463.02	81.68	1,247.44
Weighted average maturity (residual maturity)(in months)	-	149.89	129.00	152.00
Weighted average holding period (upto date of acquisition) (in months)	-	26.11	13.00	24.00
Retention of Beneficial economic interest (MRR of assignor)*	-	10.00%	-	10.00%
Coverage of tangible security coverage*	-	1.00	1.00	1.00
Rating-wise distribution of rated loans				
A	-	-	75.30%	-
A+	-	-	24.70%	-
Unrated	-	100.00%	-	100.00%

* Ratio is computed basis weighted average of loans transferred.

(b) Details of stressed loans transferred:

Particulars	During the quarter ended 31 st March 2025		During the year ended 31 st March 2025	
	To ARCs	To permitted transferees	To ARCs	To permitted transferees
No. of accounts	2	-	179	3
Aggregate principal outstanding of loans transferred (₹ crore)	6.10	-	210.65	4.47
Weighted average residual tenor of the loans transferred (in months)	-	-	169.93	-
Net book value of loans transferred (at the time of transfer) (₹ crore)	4.62	-	176.06	-
Aggregate consideration (₹ crore)	6.10	-	184.06	29.54
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	-
Excess provisions reversed to the profit and loss account on account of sale of stressed loans (₹ crore)	3.34	-	3.34	4.47
Security receipts recorded against this stressed loan sale (₹ crore)	-	-	92.44	-
Rating-wise distribution of Security Receipts*				
Unrated	-	-	100.00%	-

* Security receipts recorded by the Company will be rated by approved corporate rating agency within prescribed time limit as per RBI Guidelines.

- 7 As per Regulation 54 of the SEBI LODR, the Company shall, at all times maintains 100% asset cover as per the terms of the Offer Document/Information Memorandum and the Debenture Trust Deed, which should be sufficient to discharge these liabilities for the Non-Convertible Debt Securities issued, by way of pari passu charge over its immovable property and on all current & future receivables and monies receivables thereunder and future current assets. The security cover available for the outstanding Non-Convertible Debt Securities is 1.91 times.
- 8 Disclosure in compliance with Regulations 52(4) read with Regulation 63(2) of the SEBI LODR, for the year ended 31st March 2025 is attached as Annexure 1.
- 9 During the quarter and year ended 31st March 2024, the Company had sold 1,39,94,199 Equity Shares of Aditya Birla Sun Life AMC Limited ("ABSLAMC") representing 4.86% of the issued and paid-up equity share capital of ABSLAMC and recognised gain of ₹ 635.77 crore (Net of tax, gain is ₹ 566.17 crore). During the quarter ended 30th June 2024, the Company has further sold 3,90,728 Equity Shares of ABSLAMC, representing 0.14% of the issued and paid-up equity share capital of ABSLAMC and has recognised gain of ₹ 20.48 crore (Net of Tax, Gain is ₹ 18.19 crore).
- 10 The Company has sold its entire stake of 50.002% in Aditya Birla Insurance Brokers Limited ("ABIBL") to Edme Services Private Limited, part of the Samara Capital Group and an affiliate of Samara Alternate Investment Fund on 30th August 2024 and accordingly ABIBL has ceased to be a Subsidiary of the Company w.e.f. 30th August 2024. The Company has recognised gain of ₹ 251.85 crore (Net of Tax, Gain is ₹ 215.84 crore) during the quarter ended 30th September 2024 and ₹ 10.89 crore (Net of Tax, Gain is ₹ 9.33 crore) during quarter ended 31st December 2024.
- 11 The Hon'ble NCLT has sanctioned the Scheme, vide order dated 2nd July 2024 for amalgamation of Aditya Birla Money Insurance Advisory Services Limited ("ABMIASL"), Aditya Birla Money Mart Limited ("ABMML") and Aditya Birla Capital Technology Services Limited ("ABCTSL") with Aditya Birla Financial Shared Services Limited ("ABFSSL"), all wholly owned subsidiaries of the Company. As per the Hon'ble NCLT order, the effective date of the Scheme is 2nd July 2024 and accordingly, the ABMIASL, ABMML and ABCTSL has ceased to exist.
- 12 The Company, during the quarter and year ended 31st March 2025 has allotted 5,04,140 and 69,88,938 Equity Shares respectively of face value of ₹ 10 each, fully paid up, (4,58,370 and 63,16,154 for quarter and year ended 31st March 2024 respectively) on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes.
- 13 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held on 13th May 2025 and the statutory auditors of the Company have carried out audit of the aforesaid results, pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 14 The figures and disclosures pertaining to erstwhile ABFL, which have been included in the above merged financial results, have been collated from the audited standalone financial results for the quarter and year ended 31st March 2024 and reviewed standalone financial results for the quarter ended 31st December 2024, which were audited / reviewed by the then auditors of the erstwhile ABFL. The statutory auditors of the Company have reviewed the adjustments with respect to amalgamation of erstwhile ABFL as per the Scheme.
- 15 The figures for the last quarter of the current year and previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited year to date figures up to the third quarter ended 31st December, which were subjected to limited review. The audit of quarter and year ended 31st March 2024 was carried out by predecessor auditors.
- 16 In accordance with Ind AS 108 - Segment Reporting, the Company has identified two business segments i.e. 'Lending' and 'Investing and Others'.
- 17 Figures for the previous period / year have been regrouped wherever necessary to conform to current period / year presentation.

For and on behalf of Board of Directors

Kumar Mangalam Birla
Chairman
DIN : 00012813
Date: 13th May 2025
Place: Mumbai

Aditya Birla Capital Limited
Corporate Identity Number L64920GJ2007PLC058890
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Annexure 1

Information as required by Regulation 52(4) read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No.	Particulars	Foot Note	Quarter ended			Year ended	
			31 st March 2025 (Refer Note: 14 and 15)	31 st Dec 2024 (Refer Note: 14)	31 st March 2024 (Refer Note: 14 and 15)	31 st March 2025 (Audited)	31 st March 2024 (Refer Note: 14)
1	Debt-equity ratio (no. of times)	1	4.41	4.19	4.19	4.41	4.19
2	Debt service coverage ratio	2	NA	NA	NA	NA	NA
3	Interest service coverage ratio	2	NA	NA	NA	NA	NA
4	Outstanding redeemable preference shares (no. of shares)		Nil	Nil	Nil	Nil	Nil
5	Capital redemption reserve (₹ in Crore)		10.00	10.00	10.00	10.00	10.00
6	Debenture redemption reserve (₹ in Crore)		NA	NA	NA	NA	NA
7	Net worth (₹ in Crore)	5	25,172.42	24,574.47	22,046.49	25,172.42	22,046.49
8	Net profit after tax (₹ in Crore)		653.62	613.39	1,181.91	2,957.22	2,935.15
9	Earnings per share						
	Basic earnings per share (in ₹) (^ - not annualised)		2.51^	2.35^	4.55^	11.36	11.49
	Diluted earnings per share (in ₹) (^ - not annualised)		2.49^	2.33^	4.51^	11.26	11.40
10	Current ratio	2	NA	NA	NA	NA	NA
11	Long term debt to working capital	2	NA	NA	NA	NA	NA
12	Bad debts to account receivable ratio	2	NA	NA	NA	NA	NA
13	Current liability ratio	2	NA	NA	NA	NA	NA
14	Total debts to total assets (no. of times)	3	0.80	0.79	0.78	0.80	0.78
15	Inventory turnover	2	NA	NA	NA	NA	NA
16	Debtors turnover	2	NA	NA	NA	NA	NA
17	Operating margin (%)	2	NA	NA	NA	NA	NA
18	Net profit margin (%)	4	16.85%	16.11%	28.37%	19.01%	21.54%
19	Paid up equity share capital (face value of ₹ 10/- each)		2,607.01	2,606.51	2,600.02	2,607.01	2,600.02
20	Reserve excluding revaluation reserve (₹ in Crore)		22,586.63	21,956.18	19,433.92	22,586.63	19,433.92
21	Securities premium account (₹ in Crore)		9,119.56	9,111.03	9,001.52	9,119.56	9,001.52
Sector specific equivalent ratios:							
22	Capital adequacy ratio (%)	6	18.22%	18.20%	NA*	18.22%	NA*
23	Liquidity coverage ratio (%)	6	208.80%	240.94%	NA*	168.85%	NA*
24	Expected credit loss (ECL) ratios						
	(a) Amount of gross stage 3 assets (₹ in Crore)		2,777.43	2,674.35	2,649.06	2,777.43	2,649.06
	(b) Amount of net stage 3 assets (₹ in Crore)		1,528.03	1,455.78	1,326.61	1,528.03	1,326.61
	(c) Gross stage 3 (%)		2.24%	2.27%	2.51%	2.24%	2.51%
	(d) Net stage 3 (%)		1.24%	1.25%	1.27%	1.24%	1.27%

Notes :

- Debt - equity ratio = (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Liabilities) / Equity.
 - The Company is a Non-Banking Financial Company registered under the Reserve Bank of India Act, 1934 hence these ratios are not applicable ("NA").
 - Total debts to total assets = (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Liabilities) / Total Assets.
 - Net profit margin = Net Profit after Tax / Total Income
 - Net worth is calculated as defined in section 2(57) of Companies Act, 2013.
 - Capital Adequacy Ratio and Liquidity Coverage Ratio is calculated as per the Reserve Bank of India guidelines after considering impact of merger of Aditya Birla Finance Limited ("ABFL") with Aditya Birla Capital Limited with appointed date of 1st April 2024 (Refer Note: 4).
- * The same has not been restated for merged financial results and pre-merger ratio is not relevant and hence not presented.

ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

₹ crore

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 st March 2025 (Refer Note: 12)	31 st Dec 2024 (Unaudited)	31 st March 2024 (Refer Note: 12)	31 st March 2025 (Audited)	31 st March 2024 (Audited)
	Continuing Operations					
1	Revenue from Operations					
	(a) Interest Income	4,480.66	4,373.89	3,861.58	17,027.69	14,288.64
	(b) Dividend Income	0.01	-	2.70	0.55	2.72
	(c) Fees and Commission Income	204.90	163.91	205.55	756.01	797.47
	(d) Net Gain on Fair Value Changes	257.58	97.22	118.45	753.22	350.44
	(e) Net Gain on De-recognition of Financial Instruments at Amortised Cost	64.74	53.96	20.23	176.41	58.98
	(f) Gain on Sale of Investment (Refer Note: 7 and 8)	-	10.89	486.43	229.91	486.43
	(g) Policyholders' Income from Life Insurance Operations (Refer Note: 5)	7,205.95	4,680.42	6,082.64	21,642.02	17,950.07
	(h) Sale of Services	0.20	1.06	2.13	4.17	6.09
	Total Revenue from Operations	12,214.04	9,381.35	10,779.71	40,589.98	33,940.84
2	Other Income	24.88	22.16	23.35	133.77	52.99
3	Total Income (1+2)	12,238.92	9,403.51	10,803.06	40,723.75	33,993.83
4	Expenses					
	(a) Finance Costs	2,584.85	2,496.32	2,121.66	9,694.18	7,616.87
	(b) Fees and Commission Expense	11.95	16.29	20.27	73.20	69.93
	(c) Impairment on Financial Instruments	376.52	387.75	347.59	1,498.04	1,352.60
	(d) Employee Benefits Expense	475.06	478.40	433.31	1,827.01	1,483.36
	(e) Policyholders' Expense of Life Insurance Operations (Refer Note: 5)	7,183.95	4,668.43	6,042.01	21,615.04	17,869.93
	(f) Depreciation and Amortisation Expense	68.11	63.71	52.24	246.20	188.37
	(g) Other Expenses	371.85	325.16	338.97	1,344.04	1,201.75
	Total Expenses	11,072.29	8,436.06	9,356.05	36,297.71	29,782.81
5	Profit Before Share of Associate and Joint Venture Companies and Tax (3-4)	1,166.63	967.45	1,447.01	4,426.04	4,211.02
6	Share of Profit of Associate and Joint Venture Companies	194.20	62.44	142.71	416.80	303.91
7	Profit Before Tax (5+6)	1,360.83	1,029.89	1,589.72	4,842.84	4,514.93
8	Tax Expense					
	Relating to other than revenue account of Life Insurance Policyholders					
	(a) Current Tax	483.10	240.68	330.66	1,339.84	1,056.34
	(b) Short / (Excess) Provision for Current Tax Related to Earlier Years	(0.85)	1.57	(30.01)	1.27	(31.23)
	(c) Deferred Tax	(18.44)	41.67	(3.96)	51.20	35.90
	Relating to revenue account of Life Insurance Policyholders					
	(d) Current Tax	11.41	21.59	21.69	68.64	65.64
	Total Tax Expenses	475.22	305.51	318.38	1,460.95	1,126.65
9	Profit After Tax for the period/year from Continuing Operations (including Non-Controlling Interests) (7-8)	885.61	724.38	1,271.34	3,381.89	3,388.28
	Discontinued Operations (Refer Note: 7)					
10	Profit Before Tax from Discontinued Operations	-	-	22.42	36.96	67.43
11	Tax Expense of Discontinued Operations	-	-	5.65	8.96	16.82
12	Profit After Tax for the period/year from Discontinued Operations (including Non-Controlling Interests) (10-11)	-	-	16.77	28.00	50.61
13	Profit After Tax for the period/year from Total Operations (including Non-Controlling Interests) (9+12)	885.61	724.38	1,288.11	3,409.89	3,438.89
14	(Profit) / Loss attributable to Non-Controlling Interests	(21.01)	(16.38)	(42.70)	(77.57)	(103.91)
15	Profit for the period/year attributable to Owners of the Company from Total Operations (13+14)	864.60	708.00	1,245.41	3,332.32	3,334.98

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025
₹ crore

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 st March 2025 (Refer Note: 12)	31 st Dec 2024 (Unaudited)	31 st March 2024 (Refer Note: 12)	31 st March 2025 (Audited)	31 st March 2024 (Audited)
16	Other Comprehensive Income (OCI)					
	Continuing Operations					
	Relating to revenue account of Life Insurance Policyholders					
	(i) Items that will not be reclassified to profit or loss	(4.63)	(3.28)	(1.68)	(10.64)	(10.04)
	(ii) Items that will be reclassified to profit or loss	185.24	(248.58)	610.46	393.16	523.22
		180.61	(251.86)	608.78	382.52	513.18
	Less: Transferred to Policyholders' Fund in the Balance Sheet	(180.61)	251.86	(608.78)	(382.52)	(513.18)
		-	-	-	-	-
	Relating to Others					
	(i) Items that will not be reclassified to profit or loss	(28.13)	(21.67)	7.56	(57.36)	55.56
	Income tax relating to items that will not be reclassified to profit or loss	4.90	3.06	0.85	9.02	(20.67)
	(ii) Items that will be reclassified to profit or loss	2.65	(19.16)	62.46	33.05	21.79
	Income tax relating to items that will be reclassified to profit or loss	6.01	0.63	(9.22)	4.38	(0.59)
	Total Other Comprehensive Income (OCI) from Continuing Operations	(14.57)	(37.14)	61.65	(10.91)	56.09
	Discontinued Operations					
	(i) Items that will not be reclassified to profit or loss	-	-	0.50	(0.11)	0.85
	Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.12)	0.03	(0.21)
	Total Other Comprehensive Income (OCI) from Discontinued Operations	-	-	0.38	(0.08)	0.64
17	Other Comprehensive Income for the period/year from Total Operations	(14.57)	(37.14)	62.03	(10.99)	56.73
18	Total Comprehensive Income (after tax) from Total Operations (13+17)	871.04	687.24	1,350.14	3,398.90	3,495.62
19	Profit for the period/year attributable from Continuing Operations to					
	Owners of the Company	864.60	708.00	1,237.02	3,318.32	3,309.67
	Non-Controlling Interests	21.01	16.38	34.32	63.57	78.61
20	Profit for the period/year attributable from Total Operations to					
	Owners of the Company	864.60	708.00	1,245.41	3,332.32	3,334.98
	Non-Controlling Interests	21.01	16.38	42.70	77.57	103.91
21	Other Comprehensive Income attributable from Total Operations to					
	Owners of the Company	(26.33)	(15.43)	35.40	(25.84)	20.94
	Non-Controlling Interests	11.76	(21.71)	26.63	14.85	35.79
22	Total Comprehensive Income attributable from Total Operations to					
	Owners of the Company	838.27	692.57	1,280.81	3,306.48	3,355.92
	Non-Controlling Interests	32.77	(5.33)	69.33	92.42	139.70
23	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,607.01	2,606.51	2,600.02	2,607.01	2,600.02
24	Other Equity				27,781.71	24,217.24
25	Earnings per Equity Share of ₹ 10 each (^ - not annualised)					
	Continuing Operations:					
	Basic - ₹	3.32^	2.72^	4.76^	12.74	12.95
	Diluted - ₹	3.29^	2.69^	4.72^	12.62	12.85
	Discontinued Operations:					
	Basic - ₹	-	-	0.03^	0.05	0.10
	Diluted - ₹	-	-	0.03^	0.05	0.10
	Total Operations:					
	Basic - ₹	3.32^	2.72^	4.79^	12.80	13.05
	Diluted - ₹	3.29^	2.69^	4.75^	12.67	12.95

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

₹ crore

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 st March 2025 (Refer Note: 12)	31 st Dec 2024 (Unaudited)	31 st March 2024 (Refer Note: 12)	31 st March 2025 (Audited)	31 st March 2024 (Audited)
1	Segment Revenue from Operations					
	Lending (Excluding Housing Finance)	3,839.56	3,759.36	3,471.13	14,788.96	12,702.22
	Housing Finance	791.27	685.46	495.66	2,655.18	1,834.60
	Life Insurance	7,317.87	4,787.52	6,170.74	22,052.18	18,254.09
	Asset Management	498.84	483.23	436.68	1,982.29	1,634.10
	Stock and Securities Broking	99.45	107.20	115.63	453.14	394.37
	Health Insurance	1,469.18	1,093.61	1,213.20	4,635.28	3,459.18
	Other Financial Services	243.88	98.86	570.48	859.85	890.07
	Sub Total	14,260.05	11,015.24	12,473.52	47,426.88	39,168.63
	Less: Inter-Segment Revenue from Operations	(121.68)	(65.87)	(68.83)	(322.55)	(197.04)
	Total Segment Revenue from Continuing Operations [Refer Note 2 (a)]	14,138.37	10,949.37	12,404.69	47,104.33	38,971.59
	Add: General Insurance Broking (Refer Note: 7)	-	-	160.25	264.36	564.70
	Total Segment Revenue	14,138.37	10,949.37	12,564.94	47,368.69	39,536.29
2	Segment Results (Profit Before Tax)					
	Lending (Excluding Housing Finance)	877.43	804.88	793.60	3,359.61	2,987.07
	Housing Finance	121.06	109.81	94.87	419.45	376.46
	Life Insurance	49.46	43.19	83.09	158.40	197.61
	Asset Management	305.04	299.90	267.55	1,244.54	1,008.15
	Stock and Securities Broking	12.65	30.47	20.42	101.65	68.93
	Health Insurance	199.80	(83.52)	86.33	(3.07)	(186.99)
	Other Financial Services	106.17	(20.74)	455.15	387.42	581.33
	Total Segment Results from Continuing Operations [Refer Note 2 (b)]	1,671.61	1,183.99	1,801.01	5,668.00	5,032.56
	Add: General Insurance Broking (Refer Note: 7)	-	-	22.42	36.96	67.43
	Total Segment Results	1,671.61	1,183.99	1,823.43	5,704.96	5,099.99
3	Segment Assets	As on	As on	As on	As on	As on
		31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024
	Lending (Excluding Housing Finance)	1,31,745.13	1,22,827.52	1,10,778.95	1,31,745.13	1,10,778.95
	Housing Finance	30,410.70	26,341.13	18,408.44	30,410.70	18,408.44
	Life Insurance	1,07,403.79	1,03,140.20	92,571.05	1,07,403.79	92,571.05
	Asset Management	4,096.75	3,877.68	3,484.16	4,096.75	3,484.16
	Stock and Securities Broking	2,630.70	2,650.23	2,278.91	2,630.70	2,278.91
	Health Insurance	5,212.59	4,624.61	3,888.84	5,212.59	3,888.84
	Other Financial Services	2,320.06	2,328.02	3,622.15	2,320.06	3,622.15
	Sub Total	2,83,819.72	2,65,789.39	2,35,032.50	2,83,819.72	2,35,032.50
	Less: Inter-Segment Elimination	(1,019.29)	(1,034.21)	(973.89)	(1,019.29)	(973.89)
	Add: Unallocated Corporate Assets	686.89	604.01	658.01	686.89	658.01
	Add: General Insurance Broking (Refer Note: 7)	-	-	325.15	-	325.15
	Total Segment Assets [Refer Note 2 (c)]	2,83,487.32	2,65,359.19	2,35,041.77	2,83,487.32	2,35,041.77
4	Segment Liabilities	As on	As on	As on	As on	As on
		31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024
	Lending (Excluding Housing Finance)	1,13,857.33	1,05,503.63	95,711.67	1,13,857.33	95,711.67
	Housing Finance	26,644.45	22,965.50	16,201.49	26,644.45	16,201.49
	Life Insurance	1,03,160.60	98,963.73	88,766.98	1,03,160.60	88,766.98
	Asset Management	304.38	299.84	268.14	304.38	268.14
	Stock and Securities Broking	2,234.87	2,259.25	1,953.40	2,234.87	1,953.40
	Health Insurance	3,694.00	3,333.82	2,836.54	3,694.00	2,836.54
	Other Financial Services	1,134.76	662.28	782.32	1,134.76	782.32
	Sub Total	2,51,030.39	2,33,988.05	2,06,520.54	2,51,030.39	2,06,520.54
	Less: Inter-Segment Elimination	(1,019.29)	(1,034.21)	(973.89)	(1,019.29)	(973.89)
	Add: Unallocated Corporate Liabilities	735.80	808.79	858.97	735.80	858.97
	Add: General Insurance Broking (Refer Note: 7)	-	-	170.81	-	170.81
	Total Segment Liabilities [Refer Note 2 (d)]	2,50,746.90	2,33,762.63	2,06,576.43	2,50,746.90	2,06,576.43

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

Segment information in the above table represents financial information/results of the respective reportable segments without eliminating the proportionate share of other shareholders, and includes total revenue, results, assets and liabilities of associates and joint ventures, which are consolidated in the results using Equity method and accordingly segment revenue, segment results, segment assets and segment liabilities disclosed above are reconciled with entity's revenue from operations, profit before tax, total assets and total liabilities as given in Note 2 below.

Notes:

- 1 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, directions/ guidelines issued by the Reserve Bank of India ('RBI') and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). The annual financial statements, used to prepare the financial results, are based on the Division III of the Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS. Any application of guidance / clarification / directions issued by RBI, National Housing Bank (NHB) or other regulations are implemented prospectively when they become applicable.

The Results represent the consolidated financial results of Aditya Birla Capital Limited ("ABCL", "Company") and its subsidiaries, joint ventures & associates. As on 31st March 2025, ABCL has 13 subsidiaries, 3 joint ventures and 1 associate.

- 2 Reconciliation of the reportable segments with the Entity:

- (a) Reconciliation of Segment Revenue with Entity's Revenue

₹ crore

Particulars	Quarter Ended			Year Ended	Year Ended
	31 st March 2025 (Refer Note: 12)	31 st Dec 2024 (Unaudited)	31 st March 2024 (Refer Note: 12)	31 st March 2025 (Audited)	31 st March 2024 (Audited)
Total Segment Revenue from Continuing Operations	14,138.37	10,949.37	12,404.69	47,104.33	38,971.59
Less: Revenue of Associate and Joint Venture companies, profits of which are equity accounted under the Ind AS framework	(1,970.87)	(1,577.67)	(1,650.38)	(6,622.14)	(5,095.30)
Add: Elimination of Intra Group Revenue from transactions with Associate and Joint Venture companies	46.54	9.65	25.40	107.79	64.55
Total Revenue from Operations	12,214.04	9,381.35	10,779.71	40,589.98	33,940.84

- (b) Reconciliation of Segment Results with Entity's Profit Before Tax

₹ crore

Particulars	Quarter Ended			Year Ended	Year Ended
	31 st March 2025 (Refer Note: 12)	31 st Dec 2024 (Unaudited)	31 st March 2024 (Refer Note: 12)	31 st March 2025 (Audited)	31 st March 2024 (Audited)
Total Segment Results (Profit Before Tax) from Continuing Operations	1,671.61	1,183.99	1,801.01	5,668.00	5,032.56
Less: Results of Associate and Joint Venture companies, belonging to other shareholders and Group's share of tax on its share.	(310.78)	(154.10)	(211.29)	(825.16)	(517.63)
Profit Before Tax	1,360.83	1,029.89	1,589.72	4,842.84	4,514.93

- (c) Reconciliation of Segment Assets with Entity's Assets:

₹ crore

Particulars	As on	
	31 st March 2025 (Audited)	31 st March 2024 (Audited)
Total Segment Assets	2,83,487.32	2,35,041.77
Less: Assets of Associate and Joint Venture companies, which are equity accounted under the Ind AS framework	(9,332.36)	(7,395.46)
Add: Elimination of Intra Group Assets from transactions with Associate and Joint Venture companies	49.25	57.43
Add: Investment in Associate and Joint Venture companies which are equity accounted under the Ind AS framework	4,857.17	4,398.09
Total Assets	2,79,061.38	2,32,101.83

- (d) Reconciliation of Segment Liabilities with Entity's Liabilities:

₹ crore

Particulars	As on	
	31 st March 2025 (Audited)	31 st March 2024 (Audited)
Total Segment Liabilities	2,50,746.90	2,06,576.43
Less: Liabilities of Associate and Joint Venture companies, which are equity accounted under the Ind AS framework	(4,081.82)	(3,169.81)
Add: Elimination of Intra Group Liabilities from transactions with Associate and Joint Venture companies	49.25	57.43
Total Liabilities	2,46,714.33	2,03,464.05

Note:3 Consolidated Statement of Assets and Liabilities:

₹ crore

Sr. No.	Particulars	As at 31 st March 2025 (Audited)	As at 31 st March 2024 (Audited)
A	ASSETS		
1	Financial Assets		
	(a) Cash and Cash Equivalents	4,330.79	1,554.30
	(b) Bank Balances other than (a) above	1,672.49	2,024.71
	(c) Derivative Financial Instruments	534.55	360.15
	(d) Receivables		
	- Trade Receivables	688.25	698.14
	- Other Receivables	11.43	16.08
	(e) Loans	1,52,643.80	1,23,117.76
	(f) Investments		
	- Investments of Life Insurance Business		
	- Investments of Life Insurance Policyholders	57,437.57	46,652.12
	- Investments of Life Insurance Shareholders	5,067.38	4,000.98
	- Other Investments	7,828.81	8,486.97
	(g) Assets held to cover Linked Liabilities	37,762.26	36,005.19
	(h) Other Financial Assets	2,882.72	1,817.69
	Sub Total - Financial Assets	2,70,860.05	2,24,734.09
2	Non-Financial Assets		
	(a) Current Tax Assets (Net)	152.93	119.63
	(b) Deferred Tax Assets (Net)	513.27	517.91
	(c) Investment Property	13.50	13.94
	(d) Property, Plant and Equipment	357.45	255.44
	(e) Capital Work-in-Progress	22.08	9.65
	(f) Right-of-Use Assets	614.59	565.50
	(g) Intangible Assets Under Development	100.08	84.58
	(h) Goodwill	554.83	554.83
	(i) Other Intangible Assets	388.73	262.62
	(j) Investment in Associate and Joint Venture Companies	4,857.17	4,393.65
	(k) Other Non-Financial Assets	626.70	585.55
	(l) Assets Held for Sale	-	4.44
	Sub Total - Non-Financial Assets	8,201.33	7,367.74
	Total Assets	2,79,061.38	2,32,101.83
B	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(a) Derivative Financial Instruments	157.42	97.49
	(b) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	69.30	30.89
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,248.94	1,382.19
	(c) Debt Securities	49,751.42	36,895.55
	(d) Borrowings (Other than Debt Securities)	83,731.22	68,834.42
	(e) Subordinated Liabilities	5,864.75	3,810.13
	(f) Lease Liabilities	661.75	599.24
	(g) Policyholders' Liabilities	98,350.55	85,388.46
	(h) Other Financial Liabilities	5,587.84	5,026.42
	Sub Total - Financial Liabilities	2,45,423.19	2,02,064.79
2	Non-Financial Liabilities		
	(a) Current Tax Liabilities (Net)	234.49	315.56
	(b) Deferred Tax Liabilities (Net)	418.08	478.54
	(c) Provisions	360.13	319.02
	(d) Other Non-Financial Liabilities	278.44	286.14
	Sub Total - Non-Financial Liabilities	1,291.14	1,399.26
3	Equity		
	(a) Equity Share Capital	2,607.01	2,600.02
	(b) Other Equity	27,781.71	24,217.24
	Equity attributable to Equity Holders of the Company	30,388.72	26,817.26
	Non-Controlling Interest	1,958.33	1,820.52
	Total Equity	32,347.05	28,637.78
	Total - Liabilities and Equity	2,79,061.38	2,32,101.83

The assets and liabilities disclosed above consists of amount relating to both shareholders' and life insurance policyholders' fund. Out of the amount reported above pertaining to Total Financial Assets, Non-Financial Assets, Financial Liabilities and Non-Financial Liabilities, ₹ 1,00,357.28 crore (As at 31st March 2024 ₹ 87,423.22 crore), ₹ 738.13 crore (As at 31st March 2024 ₹ 558.90 crore), ₹ 101,550.08 crore (As at 31st March 2024 ₹ 87,781.25 crore) and ₹ 281.90 crore (As at 31st March 2024 ₹ 236.19 crore), respectively relates to life insurance policyholders' fund. The Group identifies these assets and liabilities separately to comply with section 10 of Insurance Act, 1938.

Note: 4 Consolidated Statement of Cash Flows for the Year Ended 31st March 2025**₹ crore**

Particulars	Year Ended	
	31 st March 2025 (Audited)	31 st March 2024 (Audited)
A Cash Flow From Operating Activities		
Profit Before Share of Associate and Joint Venture Companies and Tax from:		
Continuing Operations	4,426.04	4,211.02
Discontinued Operations	36.96	67.43
Adjustment For-		
Expense on Employee Stock Options Scheme	92.87	102.65
Impairment on Financial Instruments	1,502.52	1,353.20
Net gain on Fair Value Changes	(1,336.39)	(792.96)
Gain on Sale of Investment	(229.91)	(486.43)
Change in valuation of liabilities in respect of Insurance policies in force	9,119.27	7,861.66
Depreciation and Amortisation	356.76	291.44
(Profit)/Loss on sale of Property, Plant and Equipment	0.59	0.36
Operating Profit Before Working Capital Changes	13,968.71	12,608.37
Adjustment For-		
(Increase)/Decrease in Trade and Other Receivables	(31.80)	(306.45)
(Increase)/Decrease in Loans	(31,023.40)	(31,066.25)
(Increase)/Decrease in Other Assets	(1,246.02)	(153.60)
Increase/(Decrease) in Trade Payables	6.88	6.51
Increase/(Decrease) in Provisions	39.65	63.27
Change in Net Assets of Life Insurance and Health Insurance Policyholders	(8,940.25)	(7,229.70)
Increase/(Decrease) in Other Liabilities	850.20	2,864.59
Cash Used in Operations	(26,376.03)	(23,213.26)
Income Taxes paid	(1,558.60)	(887.24)
Net Cash Used in Operating Activities	(27,934.63)	(24,100.50)
B Cash Flow From Investing Activities		
Addition to Property, Plant and Equipment and Intangible Assets	(457.65)	(402.41)
Proceeds from sale of Property, Plant and Equipment	9.88	4.24
Investment in Associate and Joint Venture Companies	(190.69)	-
Proceeds from sale of Investment in a Subsidiary and Associate Company	283.69	639.00
Purchase of Long-Term Investments	(480.58)	(114.10)
Proceeds from sale of Long-Term Investments	1,509.22	369.03
Purchase of Insurance Shareholders Investments (Net)	(1,050.74)	(628.30)
(Purchase)/Sale of Current Investments (Net)	791.12	(3,137.11)
Movement in Bank Deposits with original maturity greater than three months (Net)	345.32	(1,396.26)
Dividend Received	175.02	75.62
Net Cash From/ (Used in) Investing Activities	934.59	(4,590.29)
C Cash Flow From Financing Activities		
Exercise of Employee Stock Options including subsidiaries	72.84	70.47
Proceeds from Shares issued by Aditya Birla Capital Limited (Net of Share Issue Expenses)	-	2,962.63
Proceeds from Shares issued by Subsidiary Companies to Non-Controlling Interest	152.39	171.50
Proceeds from Long-Term Borrowings	51,045.97	32,860.11
Repayment of Long-Term Borrowings	(19,541.29)	(16,578.01)
Short-Term Borrowings (Net)	(1,718.71)	9,131.02
Repayment of Lease Liabilities (Including Interest thereon)	(166.75)	(107.82)
Dividend paid to Non-Controlling Interest	(61.56)	-
Proceeds Received as Share application money pending for allotment (Net)	(4.50)	4.40
Net Cash From Financing Activities	29,778.39	28,514.30
D Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	2,778.35	(176.49)
E Opening Cash and Cash Equivalents	1,554.30	1,730.79
F Less: Cash and Cash Equivalents of Discontinued Operations	(1.86)	-
G Closing Cash and Cash Equivalents (D+E+F)	4,330.79	1,554.30

Note:

Cash Flow used in Operations includes:

₹ crore

Particulars	Year Ended	
	31 st March 2025 (Audited)	31 st March 2024 (Audited)
Interest Received	20,415.89	16,998.83
Interest Paid	(9,129.32)	(7,237.37)
Dividend Received	288.14	271.98

5 Following are the Policyholders' Income and Expense from Life Insurance Operations included in above results:

₹ crore

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31 st March 2025 (Refer Note: 12)	31 st Dec 2024 (Unaudited)	31 st March 2024 (Refer Note: 12)	31 st March 2025 (Audited)	31 st March 2024 (Audited)
A	Policyholders' Income from Life Insurance Operations					
	Life Insurance Premium	6,476.23	4,169.56	5,393.78	18,507.63	15,057.60
	Reinsurance Ceded	(198.22)	(133.85)	(176.52)	(595.96)	(535.94)
	Fees and Commission Income	-	-	0.07	0.31	0.38
	Interest Income	1,025.44	874.81	785.79	3,572.51	2,890.36
	Dividend Income	16.17	17.85	18.40	77.19	75.02
	Net Gain/(Loss) on Fair Value Changes	(119.48)	(231.63)	46.23	53.55	430.83
	Other Income	5.81	(16.32)	14.89	26.79	31.82
	Total	7,205.95	4,680.42	6,082.64	21,642.02	17,950.07
B	Policyholders' Expense of Life Insurance Operations					
	Finance Costs	5.49	4.59	3.75	18.20	14.68
	Fees and Commission Expense	512.99	350.91	337.55	1,359.00	908.94
	Impairment on Financial Instruments	1.60	1.07	(0.62)	4.35	0.91
	Employee Benefits Expense	459.20	384.79	363.96	1,520.35	1,191.00
	Benefits paid	2,589.21	2,061.73	2,222.04	8,849.31	7,181.98
	Claims Ceded to Reinsurers	(139.14)	(149.04)	(103.15)	(536.98)	(379.12)
	Change in Valuation of Liabilities	3,377.57	2,026.95	2,898.81	9,399.64	7,594.89
	Depreciation and Amortisation Expense	27.96	28.03	27.80	108.72	97.62
	Other Expenses	353.01	242.53	321.04	1,172.82	992.26
	Sub Total	7,187.89	4,951.56	6,071.18	21,895.41	17,603.16
	Add: Restricted Life Insurance Surplus retained in Policyholders' Fund	(3.94)	(283.13)	(29.17)	(280.37)	266.77
	Total	7,183.95	4,668.43	6,042.01	21,615.04	17,869.93

- 6 Pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal (NCLT) under Sections 230-232 of the Companies Act, 2013, erstwhile Aditya Birla Finance Limited ("the ABFL"), a then wholly owned subsidiary of the Company, was amalgamated with the Company ("ABCL") with effect from the Appointed Date, i.e., 1st April 2024. The Scheme became effective upon filing of the certified order of the NCLT with the Registrar of Companies on 1st April 2025.
- 7 The Company has sold its entire stake of 50.002% in Aditya Birla Insurance Brokers Limited ("ABIBL") to Edme Services Private Limited, part of the Samara Capital Group and an affiliate of Samara Alternate Investment Fund on 30th August 2024 and accordingly ABIBL has ceased to be a Subsidiary of the Company w.e.f. 30th August 2024. The Company has recognised gain of ₹ 202.90 crore (Net of Tax, Gain is ₹ 166.88 crore) during the quarter ended 30th September 2024 and ₹ 10.89 crore (Net of Tax, Gain is ₹ 9.33 crore) in quarter ended 31st December 2024. Profits of ABIBL has been presented in the aforesaid financial results as discontinued operations.
- 8 During the year ended 31st March 2024, the Company had sold 1,39,94,199 Equity Shares of Aditya Birla Sun Life AMC Limited ("ABSLAMC") representing 4.86% of the issued and paid-up equity share capital of ABSLAMC and recognised gain of ₹ 486.43 crore (Net of tax, gain is ₹ 433.00 crore). During the quarter ended 30th June 2024, the Company has further sold 3,90,728 Equity Shares of ABSLAMC, representing 0.14% of the issued and paid-up equity share capital of ABSLAMC and has recognised gain of ₹ 16.13 crore (Net of Tax, Gain is ₹ 14.30 crore).
- 9 The Company, during the quarter and year ended 31st March 2025 has allotted 504,140 and 69,88,938 Equity Shares respectively of face value of ₹ 10 each, fully paid up, (4,58,370 and 63,16,154 for quarter and year ended 31st March 2024 respectively) on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes.
- 10 Disclosure in compliance with Regulations 52(4) of the SEBI LODR, for the year ended 31st March 2025 is attached as Annexure 1.
- 11 Figures for the quarter and year ended 31st March 2024 were audited, by the predecessor statutory auditors of the Company.
- 12 The figures for the last quarter of the current year and previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited year to date figures up to the third quarter ended 31st December, which were subjected to limited review.
- 13 Figures for the previous period / year have been regrouped wherever necessary to conform to current period / year presentation.

For and on behalf of Board of Directors

Kumar Mangalam Birla
Chairman
DIN : 00012813
Place: Mumbai
Date: 13th May 2025

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Annexure 1

Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No.	Particulars	Foot Note	Quarter ended			Year ended	
			31 st March 2025 (Refer Note: 12)	31 st Dec 2024 (Unaudited)	31 st March 2024 (Refer Note: 12)	31 st March 2025 (Audited)	31 st March 2024 (Audited)
1	Debt-equity ratio (no. of times)	1	4.59	4.34	4.08	4.59	4.08
2	Debt service coverage ratio	2	NA	NA	NA	NA	NA
3	Interest service coverage ratio	2	NA	NA	NA	NA	NA
4	Outstanding redeemable preference shares (no. of shares)		Nil	Nil	Nil	Nil	Nil
5	Capital redemption reserve (₹ in Crore)		10.00	10.00	10.00	10.00	10.00
6	Debenture redemption reserve (₹ in Crore)		66.30	66.30	38.25	66.30	38.25
7	Net worth (₹ in Crore)	5	30,261.90	29,333.27	26,713.93	30,261.90	26,713.93
8	Net profit after tax attributable to Owners of the Company (₹ in Crore)		864.60	708.00	1,245.41	3,332.32	3,334.98
9	Earnings per share						
	Basic earnings per share (in ₹) (^ - not annualised)		3.32^	2.72^	4.79^	12.80	13.05
	Diluted earnings per share (in ₹) (^ - not annualised)		3.29^	2.69^	4.75^	12.67	12.95
10	Current ratio	2	NA	NA	NA	NA	NA
11	Long term debt to working capital	2	NA	NA	NA	NA	NA
12	Bad debts to account receivable ratio	2	NA	NA	NA	NA	NA
13	Current liability ratio	2	NA	NA	NA	NA	NA
14	Total debts to total assets (no. of times)	3	0.50	0.49	0.47	0.50	0.47
15	Inventory turnover	2	NA	NA	NA	NA	NA
16	Debtors turnover	2	NA	NA	NA	NA	NA
17	Operating margin (%)	2	NA	NA	NA	NA	NA
18	Net profit margin (%)	4	7.06%	7.53%	11.53%	8.18%	9.81%
19	Paid up equity share capital (face value of ₹ 10/- each)		2,607.01	2,606.51	2,600.02	2,607.01	2,600.02
20	Reserve excluding revaluation reserve (₹ in Crore)		27,781.71	26,822.28	24,217.24	27,781.71	24,217.24
21	Securities premium account (₹ in Crore)		9,135.13	9,128.38	9,004.34	9,135.13	9,004.34

Notes :

- Debt-equity ratio = (Debt Securities + Borrowings (other than Debt Securities) + Subordinated Liabilities) / Equity.
- Ratios are not relevant as Group is engaged in financing activities.
- Total debts to total assets = (Debt Securities+ Borrowings (other than Debt Securities) + Subordinated Liabilities) / Total Assets.
- Net profit margin (%) = Net profit after tax attributable to Owners of the Company / Total Income
- Net worth is calculated as defined in section 2(57) of Companies Act, 2013.