

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.

(A subsidiary of Aditya Birla Capital Ltd.)



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

January 25, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip: 973339/ 973603

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Scrip: ABSL31

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on January 25, 2023

Pursuant to Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform that the Board of Directors of Aditya Birla Sun Life Insurance Company Limited at its Meeting held today i.e., Wednesday, January 25, 2023, has, *inter-alia*, approved the following:

1. Audited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2022.
2. Appointment of Mr. Manjit Singh (DIN: 0009792276) as Additional Non-Executive Director of the Company.

The Board Meeting of Aditya Birla Sun Life Insurance Company Limited commenced at 4:30 P.M. (IST) and concluded at 6:00 P.M. (IST).

The above is for your information and record.

For Aditya Birla Sun Life Insurance Company Limited

**Sangeeta Shetty
Company Secretary**

Cc: Axis Trustee Services Limited

The Ruby, 2nd Floor, SW,29,
Senapati Bapat Marg, Dadar West,
Mumbai - 400 028

Aditya Birla Sun Life Insurance Company Ltd.

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Correspondence & Registered Office:

One World Center, Tower-1, 16th Floor,
Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai - 400 013

CIN: U99999MH2000PLC128110

S.B. Billimoria & Co. LLP
Chartered Accountants
One International Center,
Tower 3, 32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai – 400 013

Haribhakti & Co. LLP
Chartered Accountants
705, Leela Business Park,
Andheri Kurla Road,
Andheri (East),
Mumbai - 400 059

Auditors' Report on the Standalone Financial Results of Aditya Birla Sun Life Insurance Company Limited for the quarter and nine months ended December 31, 2022 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference IRDA/F&I/REG/CIR/ 208 /10/ 2016 dated October 25, 2016

**To The Board of Directors of
Aditya Birla Sun Life Insurance Company Limited**

1. We have audited the accompanying Standalone Financial Results of **Aditya Birla Sun Life Insurance Company Limited** (the "Company") for the quarter and nine months ended December 31, 2022 which are included in the accompanying Statement of Standalone Audited Results for the quarter and nine months ended December 31, 2022, being submitted by the Company, pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Insurance Regulatory and Development Authority of India ("IRDAI") Circular reference: IRDA/F&I/REG/CIR/ 208 /10/ 2016 dated October 25, 2016 ("Standalone Financial Results") and which have been approved by the Board of Directors on January 25, 2023.
2. These Standalone Financial Results have been prepared on the basis of the Condensed Standalone Interim Financial Statements prepared in accordance with the recognition and measurement principles specified in paragraph 3 below, which is the responsibility of the Company's management. The management's responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation of the Standalone Financial Results that are free from material misstatements, whether due to fraud or error.
3. Our responsibility is to express an opinion on these Standalone Financial Results for the quarter and nine months ended December 31, 2022 based on our audit of such condensed standalone interim financial statements, which have been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 (the "Act"), including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of the Standalone Financial Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "Regulations") and orders/directions/circulars issued by the IRDAI to the extent applicable.



4. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in Standalone Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results for the quarter and nine months ended December 31, 2022:
- I) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and IRDAI Circular reference: IRDA/F&I/REG/CIR/ 208 /10/ 2016 dated October 25, 2016 in this regard; and
 - II) give a true and fair view of the Standalone net profit and other financial information for the quarter and nine months ended December 31, 2022.

Other Matter

6. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at December 31, 2022, has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Standalone Financial Results.

For **S. B. Billimoria & Co. LLP**
Chartered Accountants
Firm's Registration No. 101496W / W100774



Jayesh Parmar
Partner
Membership No: 106388
UDIN: 23106388BGUGIL4990

Mumbai
25th January, 2023

For **Haribhakti & Co. LLP**
Chartered Accountants
Firm's Registration No. 103523W / W100048



Purushottam Nyati
Partner
Membership No: 118970
UDIN: 23118970BGWTLH8675

Mumbai
25th January, 2023



Aditya Birla Sun Life Insurance Company Limited

IRDAI Registration Number: 109 dated 31st January 2001

Statement of Standalone Results for the Quarter and Nine Months ended 31st December, 2022

(Amounts in lacs of Indian Rupees)

Sr No. Particulars	Audited	Audited	Audited	Audited	Audited	Audited
	Quarter ended 31st Dec, 2022	Quarter ended 30th Sept, 2022	Quarter ended 31st Dec, 2021	Nine Months ended 31st Dec, 2022	Nine Months ended 31st Dec, 2021	Year ended 31st Mar, 2022
Policyholders' A/C						
1 Gross Premium Income:						
(a) First Year Premium	82,071	67,694	62,150	195,260	156,211	239,296
(b) Renewal Premium	191,798	166,623	166,154	486,958	425,843	647,528
(c) Single Premium	100,145	141,055	86,173	329,134	224,560	327,199
2 Net Premium Income ¹	361,242	364,505	301,906	974,447	772,151	1,164,145
3 Income from investments: (Net) ²	157,798	226,728	60,952	301,821	473,781	530,200
4 Other Income	1,467	1,403	1,286	3,879	3,813	5,202
5 Transfer of funds from Shareholders' A/c	7,951	6,386	4,224	19,354	13,686	7,703
6 Total 2 to 5	528,458	599,022	368,368	1,299,501	1,263,431	1,707,250
7 Commission on:						
(a) First Year Premium	13,936	10,740	9,177	31,487	23,843	35,652
(b) Renewal Premium	5,442	4,960	5,009	13,928	12,942	19,667
(c) Single Premium	737	870	446	2,117	980	1,625
Rewards and/or Remuneration to Agents, Brokers or other intermediaries	1,173	723	870	2,496	2,063	2,680
8 Net Commission	21,288	17,293	15,502	50,028	39,828	59,624
9 Operating Expenses related to insurance business (a+b):						
(a) Employees remuneration and welfare expenses	25,091	23,727	19,748	69,322	54,333	76,586
(b) Other operating expenses	26,310	23,742	19,508	72,867	50,979	75,504
10 Expenses of Management (8+9) ⁵	72,689	64,762	54,758	192,217	145,140	211,714
11 Provisions for doubtful debts (including bad debts written off)	(7)	(8)	120	(12)	118	131
12 Provisions for diminution in value of investments	-	-	-	-	(1)	98
13 Others - Provision for standard and non standard assets	(0)	(0)	(0)	(1)	(1)	(2)
14 Goods and Service tax charge on linked charges	3,042	2,947	3,092	8,827	8,926	12,152
15 Provision for taxes	1,033	1,550	987	3,225	3,204	4,457
16 Benefits Paid ³ (Net) ¹	140,415	130,654	168,214	402,982	498,907	676,478
17 Change in actuarial liability	303,672	392,194	137,239	673,090	594,314	794,667
18 Total (10+11+12+13+14+15+16+17)	520,844	592,099	364,410	1,280,328	1,250,607	1,699,695
19 Surplus/(Deficit) (6-18)	7,614	6,923	3,958	19,173	12,824	7,555
20 Appropriations						
(a) Transferred to Shareholders	7,614	6,923	3,958	19,173	12,824	7,555
(b) Funds for Future Appropriations	-	-	-	-	-	-
21 Details of Surplus/(Deficit)						
(a) Interim bonus paid	130	167	198	473	857	1,028
(b) Terminal bonus paid	4	4	5	13	22	27
(c) Allocation of bonus to policyholders	-	-	-	-	-	26,626
(d) Surplus shown in the Revenue Account	7,614	6,923	3,958	19,173	12,824	7,555
Total Surplus	7,748	7,094	4,161	19,659	13,703	35,236
SHAREHOLDERS' A/C						
22 Transfer from Policyholders' Account	7,614	6,923	3,958	19,173	12,824	7,555
23 Total income under Shareholders' Account						
(a) Investment Income	6,109	5,679	5,315	17,230	15,533	21,217
(b) Other income	-	-	-	-	-	-
24 Expenses other than those related to insurance business ⁴	2,305	2,097	1,830	6,552	4,728	6,979
25 Transfer of funds to Policyholders' A/c	7,951	6,386	4,224	19,354	13,686	7,703
26 Provisions for doubtful debts (including write off)	-	-	-	-	-	-
27 Provisions for diminution in value of investments	-	-	-	-	-	-
28 Profit/ (loss) before tax (22+23-24-25-26-27)	3,467	4,119	3,219	10,497	9,943	14,090
29 Provisions for tax	651	286	422	1,531	1,382	1,406
30 Profit/(loss) after tax and before extraordinary items	2,816	3,833	2,797	8,966	8,561	12,684
31 Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
32 Profit/(loss) after tax and extraordinary items	2,816	3,833	2,797	8,966	8,561	12,684
33 Dividend per share:						
(a) Interim Dividend	-	-	-	-	-	-
(b) Final Dividend	-	-	-	-	-	-
34 Debenture redemption reserve ⁶	-	-	1,550	-	3,500	3,500
35 Profit carried to Balance Sheet	26,442	23,626	13,354	26,442	13,354	17,476
36 Paid up equity share capital	193,823	190,121	190,121	193,823	190,121	190,121
37 Reserve & Surplus (excluding Revaluation Reserve)	90,083	65,007	55,353	90,083	55,353	60,081
38 Fair value Change Account and revaluation reserve (Shareholders' Account)	5,196	4,570	3,139	5,196	3,139	4,661
39 Total Assets:						
(a) Investments:						
- Shareholders'	331,410	301,516	292,875	331,410	292,875	292,148
-Policyholders' Fund excluding Linked Assets	3,363,586	3,136,129	2,593,556	3,363,586	2,593,556	2,771,406
-Assets held to cover Linked Liabilities	3,103,889	3,026,684	3,024,984	3,103,889	3,024,984	3,016,019
(b) Other Assets (Net of current liabilities and provisions)	79,873	78,954	50,489	79,873	50,489	87,157

Foot notes:

- Net of reinsurance
- Net of amortisation and losses (including capital gains)
- Inclusive of interim and terminal bonus
- Includes Remuneration of MD/CEOs/WTDs over specified limits as per IRDAI Guidelines, 2016 and Interest on NCD
- Contribution towards EOM as per IRDAI (Expenses of Management of Insurers transacting Life Insurance business) Regulations, 2016 is evaluated annually
- Additions during the period



Aditya Birla Sun Life Insurance Company Limited
 IRDAI Registration Number: 109 dated 31st January 2001
Segment Reporting (Standalone) for the Quarter and Nine Months ended 31st December, 2022
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited Quarter ended 31st Dec, 2022	Audited Quarter ended 30th Sept, 2022	Audited Quarter ended 31st Dec, 2021	Audited Nine Months ended 31st Dec, 2022	Audited Nine Months ended 31st Dec, 2021	Audited Year ended 31st Mar, 2022
1	Segment Income:						
A)	Policyholders:						
	Non Par Linked Individual Life						
	Net Premium	58,616	53,891	57,311	156,520	157,827	239,714
	Income from investments ²	70,505	135,634	9,323	99,750	259,390	261,460
	Transfer of Funds from shareholders' account	-	-	-	-	-	1,209
	Other income	168	175	162	431	520	676
	Non Par Linked Group Life						
	Net Premium	31,025	39,074	34,431	79,936	64,310	102,208
	Income from investments ²	19,577	23,366	5,015	23,159	48,750	53,386
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	33	38	38	83	61	95
	Non Par Linked Pension Individual						
	Net Premium	1,500	1,833	1,923	4,986	5,402	9,116
	Income from investments ²	2,619	3,971	299	3,295	8,430	8,867
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	2	2	3	5	5	9
	Non Par Linked Pension Group						
	Net Premium	5,432	22,262	7,739	28,480	25,700	27,915
	Income from investments ²	4,167	4,901	894	4,782	9,826	10,658
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	6	22	11	29	23	25
	Non Par Linked Health Individual						
	Net Premium	33	40	50	114	167	258
	Income from investments ²	292	447	32	363	1,082	1,153
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	0	0	0	0	0	0
	Non Par Non Linked Individual Life						
	Net Premium	157,562	136,492	112,227	371,525	261,742	406,778
	Income from investments ²	29,896	28,760	21,823	83,937	72,861	96,059
	Transfer of Funds from shareholders' account	6,284	5,948	3,233	16,212	-	-
	Other income	839	774	699	2,145	2,093	2,877
	Non Par Non Linked Group Life						
	Net Premium	24,310	32,834	26,323	80,629	62,938	94,051
	Income from investments ²	6,322	6,061	4,644	17,462	14,499	19,530
	Transfer of Funds from shareholders' account	-	-	-	-	10,960	6,240
	Other income	49	58	47	132	101	148
	Non Par Non Linked Group Life Variable						
	Net Premium	14,707	2,969	4,760	18,182	9,147	20,269
	Income from investments ²	1,602	1,759	1,567	4,976	4,964	6,575
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	15	3	5	19	9	19
	Non Par Non Linked Pension Individual						
	Net Premium	9	2	15	12	28	33
	Income from investments ²	18	23	28	61	130	159
	Transfer of Funds from shareholders' account	33	-	-	27	-	-
	Other income	0	-	0	0	0	0
	Non Par Non Linked Annuity Individual						
	Net Premium	5,743	6,920	5,198	16,685	12,719	17,387
	Income from investments ²	1,047	924	677	2,785	1,825	2,561
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	6	6	7	17	11	16
	Non Par Non Linked Group Pension						
	Net Premium	16,824	31,968	14,348	108,168	71,206	91,328
	Income from investments ²	7,463	6,997	4,210	19,740	10,908	15,478
	Transfer of Funds from shareholders' account	503	191	80	1,368	-	-
	Other income	18	16	27	109	62	80
	Non Par Non Linked Group Pension Variable						
	Net Premium	1,058	301	1,761	1,950	3,205	4,580
	Income from investments ²	1,354	1,478	2,076	4,417	7,467	9,313
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	2	1	2	3	4	6
	Non Par Non Linked Health Individual						
	Net Premium	111	148	92	360	323	443
	Income from investments ²	4	3	2	10	6	9
	Transfer of Funds from shareholders' account	52	-	-	-	-	-
	Other income	0	1	1	1	2	2
	Par Non Linked Individual Life						
	Net Premium	44,310	35,771	35,729	106,901	97,437	150,064
	Income from investments ²	12,933	12,403	10,360	37,083	33,641	44,992
	Transfer of Funds from shareholders' account	1,079	247	910	1,747	2,726	254
	Other income	329	308	284	905	921	1,249
B)	Shareholders:						
	Income from investments ²	6,109	5,679	5,315	17,230	15,533	21,217
	Other Income	-	-	-	-	-	-



Aditya Birla Sun Life Insurance Company Limited
 IRDAI Registration Number: 109 dated 31st January 2001
Segment Reporting (Standalone) for the Quarter and Nine Months ended 31st December, 2022
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited	Audited	Audited	Audited	Audited	Audited
		Quarter ended 31st Dec, 2022	Quarter ended 30th Sept, 2022	Quarter ended 31st Dec, 2021	Nine Months ended 31st Dec, 2022	Nine Months ended 31st Dec, 2021	Year ended 31st Mar, 2022
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :						
	Non Par Linked Individual Life	4,328	3,195	58	7,610	756	(1,209)
	Non Par Linked Group Life	1,074	837	904	2,337	2,373	2,110
	Non Par Linked Pension Individual	178	307	160	981	824	784
	Non Par Linked Pension Group	50	223	193	466	450	703
	Non Par Linked Health Individual	44	26	70	114	314	456
	Non Par Non Linked Individual Life	(6,284)	(5,948)	(3,234)	(16,212)	5,855	898
	Non Par Non Linked Group Life	1,770	1,548	1,833	6,187	(10,960)	(6,240)
	Non Par Non Linked Group Life Variable	71	321	162	588	654	771
	Non Par Non Linked Pension Individual	(33)	10	24	(27)	112	192
	Non Par Non Linked Annuity Individual	82	201	146	278	357	425
	Non Par Non Linked Group Pension	(503)	(191)	(80)	(1,368)	198	54
	Non Par Non Linked Group Pension Variable	16	122	357	489	776	1,018
	Non Par Non Linked Health Individual	(52)	133	53	123	153	144
	Par Non Linked Individual Life	(1,079)	(247)	(910)	(1,747)	(2,726)	(254)
	Total	(338)	537	(266)	(181)	(864)	(148)
	Shareholders	3,154	3,296	3,063	9,147	9,425	12,832
	Grand Total	2,816	3,833	2,797	8,966	8,561	12,684
3	Segment Assets:						
	Non Par Linked Individual Life	2,093,461	2,053,173	2,109,820	2,093,461	2,109,820	2,074,325
	Non Par Linked Group Life	799,537	766,046	719,650	799,537	719,650	747,146
	Non Par Linked Pension Individual	77,350	77,737	81,392	77,350	81,392	80,021
	Non Par Linked Pension Group	155,135	152,669	137,073	155,135	137,073	137,610
	Non Par Linked Health Individual	8,602	8,447	8,738	8,602	8,738	8,594
	Non Par Non Linked Individual Life	1,712,691	1,579,213	1,290,245	1,712,691	1,290,245	1,403,679
	Non Par Non Linked Group Life	339,383	326,062	271,204	339,383	271,204	292,398
	Non Par Non Linked Group Life Variable	90,940	79,707	79,944	90,940	79,944	85,067
	Non Par Non Linked Pension Individual	1,234	1,324	1,784	1,234	1,784	1,545
	Non Par Non Linked Annuity Individual	62,195	56,711	42,138	62,195	42,138	46,409
	Non Par Non Linked Group Pension	396,719	372,047	243,497	396,719	243,497	267,908
	Non Par Non Linked Group Pension Variable	65,382	64,054	96,155	65,382	96,155	86,670
	Non Par Non Linked Health Individual	219	210	125	219	125	177
	Par Non Linked Individual Life	742,261	701,675	587,635	742,261	587,635	637,032
	Shareholders Fund	333,649	304,208	292,504	333,649	292,504	298,149
	Total	6,878,758	6,543,283	5,961,904	6,878,758	5,961,904	6,166,730
4	Segment Policy Liabilities³:						
	Non Par Linked Individual Life	2,093,461	2,053,173	2,109,820	2,093,461	2,109,820	2,074,325
	Non Par Linked Group Life	799,537	766,046	719,650	799,537	719,650	747,146
	Non Par Linked Pension Individual	77,350	77,737	81,392	77,350	81,392	80,021
	Non Par Linked Pension Group	155,135	152,669	137,073	155,135	137,073	137,610
	Non Par Linked Health Individual	8,602	8,447	8,738	8,602	8,738	8,594
	Non Par Non Linked Individual Life	1,712,691	1,579,213	1,290,245	1,712,691	1,290,245	1,403,679
	Non Par Non Linked Group Life	339,383	326,062	271,204	339,383	271,204	292,398
	Non Par Non Linked Group Life Variable	90,940	79,707	79,944	90,940	79,944	85,067
	Non Par Non Linked Pension Individual	1,234	1,324	1,784	1,234	1,784	1,545
	Non Par Non Linked Annuity Individual	62,195	56,711	42,138	62,195	42,138	46,409
	Non Par Non Linked Group Pension	396,719	372,047	243,497	396,719	243,497	267,908
	Non Par Non Linked Group Pension Variable	65,382	64,054	96,155	65,382	96,155	86,670
	Non Par Non Linked Health Individual	219	210	125	219	125	177
	Par Non Linked Individual Life	742,261	701,675	587,635	742,261	587,635	637,032
	Shareholders Fund	333,649	304,208	292,504	333,649	292,504	298,149
	Total	6,878,758	6,543,283	5,961,904	6,878,758	5,961,904	6,166,730

- Note :**
- Segments include:
 - Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - Non-Linked:
 - Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - Net of provisions for diminution in value of investment
 - Segment Policy Liability is the total liability as per balance sheet for each segment and includes Rs. 5,452 lacs of Realised Hedge Reserves of Non Linked policyholders as on 31st December, 2022



Aditya Birla Sun Life Insurance Company Limited
IRDAI Registration Number: 109 dated 31st January 2001
Statement of Standalone Results for the Quarter and Nine Months ended 31st December, 2022
(Amounts in lacs of Indian Rupees, unless otherwise stated)

Particulars	Audited	Audited	Audited	Audited	Audited	Audited
	Quarter ended 31st Dec, 2022	Quarter ended 30th Sept, 2022	Quarter ended 31st Dec, 2021	Nine Months ended 31st Dec, 2022	Nine Months ended 31st Dec, 2021	Audited Year ended 31st Mar, 2022
Analytical Ratios:						
(i) Solvency Ratio (no. of times) ²	1.85	1.74	1.94	1.85	1.94	1.88
(ii) Expenses of Management Ratio	19.43%	17.25%	17.41%	19.01%	17.99%	17.44%
<i>(Expenses of Management = Gross Commission + Operating Expenses related to Insurance Business by total gross premium net of service tax / GST)</i>						
(iii) Policyholder's liabilities to shareholders' fund	2262.06%	2400.33%	2277.96%	2262.06%	2277.96%	2300.00%
<i>(Policyholders' Liabilities = Policy Liabilities + Funds for Future Appropriations + Provision for Linked Liabilities + Credit/(Debit) fair value change account (Linked & Non Linked)</i>						
(iv) Earnings per share (in absolute Indian Rupees):						
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and nine months)	0.15	0.20	0.15	0.47	0.45	0.67
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and nine months)	0.15	0.20	0.15	0.47	0.45	0.67
(v) NPA ratios: (for Policyholders' fund)						
a) Gross NPAs	NIL	NIL	NIL	NIL	NIL	NIL
Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
b) % of Gross NPAs	NIL	NIL	NIL	NIL	NIL	NIL
% of Net NPA	NIL	NIL	NIL	NIL	NIL	NIL
(vi) Yield on Investments (on Policyholders' fund) (not annualized for quarter and nine months)						
A. Without unrealised gains / (loss)						
- Non Linked						
Par	1.85%	1.88%	1.89%	5.71%	6.70%	8.72%
Non Par	1.89%	1.96%	1.83%	5.78%	6.32%	8.26%
- Linked						
Non Par	1.51%	1.85%	2.48%	5.05%	8.70%	10.72%
B. With unrealised gains / (loss)						
- Non Linked						
Par	2.55%	3.92%	0.90%	3.31%	5.45%	6.27%
Non Par	2.53%	3.23%	0.61%	3.57%	4.76%	5.12%
- Linked						
Non Par	2.83%	5.53%	0.14%	3.27%	10.69%	10.60%
(vii) NPA ratios: (for shareholders' fund)						
(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(viii) Yield on Investments (on Shareholders' A/c) (not annualized for quarter and nine months)						
A. Without unrealised gains / (loss)	1.89%	1.89%	1.91%	5.74%	6.03%	8.08%
B. With unrealised gains / (loss)	2.47%	2.92%	0.51%	2.89%	4.19%	5.31%
(ix) Persistency Ratio ³						
by premium :						
13th month	87.84%	82.64%	80.24%	86.33%	83.26%	84.60%
25th month	75.15%	69.21%	69.39%	71.27%	72.62%	72.08%
37th month	69.63%	66.89%	64.67%	67.53%	65.51%	66.78%
49th month	66.01%	59.55%	57.84%	62.14%	56.71%	58.79%
61st month	54.37%	47.82%	50.91%	53.89%	50.60%	51.66%
by count :						
13th month	76.69%	74.68%	71.97%	78.34%	72.56%	74.48%
25th month	58.82%	60.09%	61.76%	62.30%	64.10%	63.35%
37th month	55.56%	56.00%	56.07%	58.90%	55.05%	56.70%
49th month	51.13%	50.03%	45.11%	52.06%	44.62%	46.09%
61st month	38.29%	36.33%	40.44%	42.59%	39.31%	40.21%



Particulars	Audited	Audited	Audited	Audited	Audited	Audited
	Quarter ended 31st Dec, 2022	Quarter ended 30th Sept, 2022	Quarter ended 31st Dec, 2021	Nine Months ended 31st Dec, 2022	Nine Months ended 31st Dec, 2021	Year ended 31st Mar, 2022
(x) Conservation Ratio						
<i>(Renewal Premium for current year net of service tax / GST divided by first year premium + renewal premium net of service tax / GST for previous year)</i>						
Non Participating Linked - Individual Life	80.01%	76.65%	128.91%	78.20%	86.71%	80.13%
Non Participating Linked - Group Life	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Linked - Individual Pension	52.08%	57.15%	78.95%	60.13%	51.56%	48.50%
Non Participating Linked - Group Pension	50.19%	90.39%	157.05%	68.85%	78.51%	93.46%
Non Participating Linked - Individual Health	67.45%	71.95%	113.65%	71.20%	65.77%	76.71%
Non Participating Non Linked - Individual Life	90.77%	89.21%	162.76%	89.59%	106.93%	90.01%
Non Participating Non Linked - Group Life	41.65%	25.41%	229.27%	57.71%	164.99%	153.59%
Non Participating Non Linked - Group Life Variable	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Non Linked - Individual Pension	61.72%	29.63%	73.54%	44.55%	78.58%	26.83%
Non Participating Non Linked - Individual Annuity	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Non Linked - Group Pension	90.62%	171.22%	251.28%	94.36%	86.98%	92.33%
Non Participating Non Linked - Group Pension Variable	46.96%	50.66%	93.22%	71.95%	96.85%	38.03%
Non Participating Non Linked - Individual Health	84.33%	85.24%	114.02%	84.20%	51.80%	82.34%
Participating Non Linked - Individual Life	90.55%	89.30%	158.75%	90.28%	108.96%	93.15%

Notes :

1. Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosure

2. The solvency ratio are as certified by the Appointed Actuary

3. The persistency ratios have been disclosed basis certificate received from the Appointed Actuary.

a. The persistency ratios for quarter and nine months ended December 31, 2022 have been computed as per IRDAI Circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014.

b. Persistency Ratios for balance periods have been computed as per circular IRDA/F&A/CIR/MISC/256/09/2021 taking into account the effect of the grace period.

- The persistency ratios for quarter ended September 30, 2022 have been calculated for the policies issued in July to September period of the relevant year. e.g. 13th month persistency for current quarter is calculated for the policies issued in the period July 2021 to September 2021. The persistency ratio for quarter ended December 31, 2021 is calculated in similar manner.

- The persistency ratios for year ended December 31, 2021 is calculated for the policies issued in January to December period of the relevant year. e.g. 13th month persistency for current year is calculated for the policies issued in the period January 2020 to December 2020. The persistency ratio for year ended March 31, 2022 is calculated in similar manner.

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Aditya Birla Sun Life Insurance Company Limited

IRDAI Registration Number: 109 dated 31st January 2001

Statement of Standalone disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Nine Months ended 31st December, 2022

(Amounts in lacs of Indian Rupees, unless otherwise stated)

Particulars	Audited	Audited	Audited	Audited	Audited	Audited
	Quarter ended 31st Dec, 2022	Quarter ended 30th Sept, 2022	Quarter ended 31st Dec, 2021	Nine Months ended 31st Dec, 2022	Nine Months ended 31st Dec, 2021	Year ended 31st Mar, 2022
1 Debt Equity Ratio ¹ (no of times)	0.17	0.19	0.20	0.17	0.20	0.20
2 Debt service coverage ratio ² (no of times)	4.69	5.38	5.32	4.73	7.37	6.68
3 Interest service coverage ratio ³ (no of times)	4.69	5.38	5.32	4.73	7.37	6.68
4 Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA	NA
5 Capital redemption reserve / debenture redemption reserve	1.37	1.37	1.37	1.37	1.37	1.37
6 Net Worth ⁴	289,102	259,698	248,613	289,102	248,613	254,863
7 Net profit/ loss after tax ⁵	2,816	3,833	2,797	8,966	8,561	12,684
8 Earnings per share:						
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and half year)	0.15	0.20	0.15	0.47	0.45	0.67
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and half year)	0.15	0.20	0.15	0.47	0.45	0.67
9 Current ratio ⁶	1.29	1.33	1.15	1.29	1.15	1.31
10 Long term debt to working capital ⁹	NA	NA	NA	NA	NA	NA
11 Bad debts to Account receivable ratio ⁹	NA	NA	NA	NA	NA	NA
12 Current liability ratio ⁷	0.02	0.02	0.03	0.02	0.03	0.03
13 Total debts to total assets ⁸	0.01	0.01	0.01	0.01	0.01	0.01
14 Debtors turnover ⁹	NA	NA	NA	NA	NA	NA
15 Inventory turnover ⁹	NA	NA	NA	NA	NA	NA
16 Operating margin (%) ⁹	NA	NA	NA	NA	NA	NA
17 Net Profit margin (%) ⁹	NA	NA	NA	NA	NA	NA

Notes:

- Debt-Equity Ratio is calculated as Total Borrowings divided by Networth. Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account.
- Debt service coverage ratio is calculated as Profit before interest and tax divided by interest expense together with principal repayments of long-term debt during the period.
- Interest service coverage ratio is calculated as Profit before interest and tax divided by interest expense.
- Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account.
- Net profit/ loss after tax is the profit after tax as per shareholders account for year to date
- Current ratio is current assets divided by current liabilities
- Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, polyholder liabilities, FFA , current liability and provisions
- Total debts to total assets is total borrowings divided by total assets as per balance sheet
- Not applicable to Insurance Companies
- Sector specific equivalent ratios are included in Analytical ratios



Notes:

- 1 The above financial results have been prepared in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with (Seventh Amendment) Regulations, 2022 w.e.f. December 5, 2022, to the extent applicable, and IRDAI Circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for Life Insurance companies.
- 2 The above financial results of the Company for the quarter and nine months ended December 31, 2022 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 25, 2023. These results are audited by the joint statutory auditors of the Company.
- 3 In view of seasonality of the Industry, the financial results for the quarter ended December 31, 2022 are not indicative of the results that may be expected of any other interim period or full year.
- 4 During the quarter ended December 31, 2022, the Company has issued 3,70,21,200 equity shares of Rs. 10 each to Aditya Birla Capital Limited and Sun Life Financial (India) Insurance Investments Inc. in the existing ratio of 51% and 49% respectively.
- 5 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 6 Previous period's figures have been regrouped wherever necessary, to conform to current period's classification.
- 7 In accordance with the requirements of IRDAI Circular on "Public Disclosure by Insurers" dated September 30, 2021, the Company will publish the financials on the company's website as well.



In terms of our report attached

For S.B. Billimoria & Co. LLP
Chartered Accountants
ICAI Firm Registration No.
101496W / W100774



Jayesh Parmar
Partner
Membership No. 106388

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.
103523W / W100048



Purushottam Nyati
Partner
Membership No. 118970

For and on behalf of the Board of Directors



Kamlesh Rao
Managing Director & CEO
(DIN: 07665616)

Mumbai, 25th January, 2023

