

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.

(A subsidiary of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

October 21, 2022

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 October 21, 2022
- Results for the quarter and half year ended September 30, 2022**

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., Friday, October 21, 2022, has, *inter-alia*, approved the Audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2022.

The Board Meeting of Aditya Birla Sun Life Insurance Company Limited commenced at 4:00 P.M. (IST) and concluded at 5:30 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

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
701, 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 half year ended September 30, 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 half year ended September 30, 2022 which are included in the accompanying Statement of Standalone Financial Results for the quarter and half year ended September 30, 2022, the Standalone Balance Sheet as at that date and the Standalone Receipts and Payments account for the half year ended on that date 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 October 21, 2022.
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 the quarter and half year ended Standalone Financial Results 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 the quarter and half year ended Standalone Financial Results:
- 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 half year ended September 30, 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 September 30, 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: 22106388BAOUHD1548



Mumbai
21st October, 2022

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

Purushottam Nyati
Partner
Membership No: 118970
UDIN: 22118970BAOSTQ8769



Mumbai
21st October, 2022

Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
Statement of Standalone Results for the Quarter and Half Year Ended September 30, 2022
 (Amounts in lacs of Indian Rupees)

Sr No. Particulars	Audited Quarter ended 30th Sept, 2022	Audited Quarter ended 30th June, 2022	Audited Quarter ended 30th Sept, 2021	Audited Half Year ended 30th Sept, 2022	Audited Half Year ended 30th Sept, 2021	Audited Year ended 31st March, 2022
Policyholders' A/C						
1 Gross Premium Income:						
(a) First Year Premium	67,694	45,495	60,896	1,13,189	94,062	2,39,296
(b) Renewal Premium	1,66,623	1,28,537	1,50,460	2,95,160	2,59,689	6,47,528
(c) Single Premium	1,41,055	87,934	1,04,502	2,28,989	1,38,387	3,27,199
2 Net Premium Income ¹	3,64,505	2,48,701	3,02,452	6,13,206	4,70,245	11,64,145
3 Income from investments: (Net) ²	2,26,728	(82,704)	2,35,506	1,44,024	4,12,829	5,30,200
4 Other Income	1,403	1,008	1,370	2,411	2,526	5,202
5 Transfer of funds from Shareholders' A/C	6,386	5,083	4,683	11,460	14,618	7,703
6 Total 2 to 5	5,99,022	1,72,088	5,44,011	7,71,101	9,00,218	17,07,250
7 Commission on:						
(a) First Year Premium	10,740	6,811	9,218	17,551	14,666	35,652
(b) Renewal Premium	4,960	3,526	4,610	8,486	7,934	19,667
(c) Single Premium	870	510	344	1,380	534	1,625
Rewards and/or Remuneration to Agents, Brokers or other intermediaries	723	600	711	1,323	1,193	2,680
8 Net Commission	17,293	11,447	14,883	28,740	24,327	59,624
9 Operating Expenses related to insurance business (a+b):						
(a) Employees remuneration and welfare expenses	23,727	20,504	18,832	44,231	34,585	76,586
(b) Other operating expenses	23,742	22,815	18,852	46,557	31,471	75,504
10 Expenses of Management (8+9) ⁵	64,762	54,766	52,567	1,19,528	90,383	2,11,714
11 Provisions for doubtful debts (including bad debts written off)	(8)	3	35	(5)	(2)	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	2,947	2,838	2,997	5,785	5,834	12,152
15 Provision for taxes	1,550	642	1,228	2,192	2,217	4,457
16 Benefits Paid ³ (Net) ¹	1,30,654	1,31,912	1,90,758	2,62,567	3,30,693	6,76,478
17 Change in actuarial liability	3,92,194	(22,776)	2,91,294	3,69,418	4,57,075	7,94,667
18 Total (10+11+12+13+14+15+16+17)	5,92,099	1,67,385	5,38,879	7,59,484	8,86,199	16,99,693
19 Surplus/(Deficit) (6-18)	6,923	4,703	5,132	11,617	14,019	7,555
20 Appropriations						
(a) Transferred to Shareholders	6,923	4,703	5,132	11,617	14,019	7,555
(b) Funds for Future Appropriations	-	-	-	-	-	-
21 Details of Surplus/(Deficit)						
(a) Interim bonus paid	167	176	387	343	658	1,028
(b) Terminal bonus paid	4	5	9	9	17	27
(c) Allocation of bonus to policyholders	-	-	-	-	-	26,626
(d) Surplus shown in the Revenue Account	6,923	4,703	5,132	11,617	14,019	7,555
Total Surplus	7,094	4,884	5,528	11,969	14,694	35,236
SHAREHOLDERS' A/C						
22 Transfer from Policyholders' Account	6,923	4,703	5,132	11,617	14,019	7,555
23 Total income under Shareholders' Account						
(a) Investment Income	5,679	5,443	5,097	11,122	10,218	21,217
(b) Other income	-	-	-	-	-	-
24 Expenses other than those related to insurance business ⁴	2,097	2,151	1,656	4,248	2,897	6,979
25 Transfer of funds to Policyholders' A/c	6,386	5,083	4,683	11,460	14,618	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)	4,119	2,912	3,890	7,031	6,722	14,090
29 Provisions for tax	286	595	591	881	960	1,406
30 Profit/(loss) after tax and before extraordinary items	3,833	2,317	3,299	6,150	5,762	12,684
31 Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
32 Profit/(loss) after tax and extraordinary items	3,833	2,317	3,299	6,150	5,762	12,684
33 Dividend per share:						
(a) Interim Dividend	-	-	-	-	-	-
(b) Final Dividend	-	-	-	-	-	-
34 Debenture redemption reserve ⁶	-	-	1,950	-	1,950	3,500
35 Profit carried to Balance Sheet	23,626	19,793	12,106	23,626	12,106	17,476
36 Paid up equity share capital	1,90,121	1,90,121	1,90,121	1,90,121	1,90,121	1,90,121
37 Reserve & Surplus (excluding Revaluation Reserve)	65,007	61,678	51,263	65,007	51,263	60,081
38 Fair value Change Account and revaluation reserve (Shareholders' Account)	4,570	4,171	4,117	4,570	4,117	4,661
39 Total Assets:						
(a) Investments:						
- Shareholders'	3,01,516	2,96,511	2,69,600	3,01,516	2,69,600	2,92,148
- Policyholders' Fund excluding Linked Assets	31,36,129	29,20,228	24,18,281	31,36,129	24,18,281	27,71,406
- Assets held to cover Linked Liabilities	30,26,684	28,49,299	30,23,936	30,26,684	30,23,936	30,16,019
(b) Other Assets (Net of current liabilities and provisions)	78,954	63,074	98,760	78,954	98,760	87,157

Foot notes:

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



Aditya Birla Sun Life Insurance Company Limited
IRDA Registration Number: 109 dated 31st January 2001
Standalone Balance Sheet as at September 30, 2022
(Amounts in lacs of Indian Rupees)

Particulars	Audited As at 30th Sept 2022	Audited As at 31st Mar 2022
Sources of funds		
Shareholders' funds:		
Share capital	1,90,121	1,90,121
Share application money received pending allotment of shares	-	-
Reserve and surplus	65,007	60,081
Credit/[debit] fair value change account	4,570	4,661
Sub - total	2,59,698	2,54,863
Borrowings	50,000	50,000
POLICYHOLDERS' FUNDS:		
Credit/[debit] fair value change account	24,132	21,831
Revaluation reserve - Investment property	-	-
Policy liabilities	31,82,769	28,24,017
Insurance Reserve	-	-
Provision for Linked Liabilities	26,49,631	25,79,324
Add: Fair value change	2,37,132	3,18,321
Provision for Linked Liabilities	28,86,763	28,97,645
Funds for discontinued policies		
(i) Discontinued on account of non-payment of premium	1,39,921	1,18,374
(ii) Others	-	-
Total linked liabilities	30,26,684	30,16,019
Sub - total	62,83,585	59,11,867
Funds for Future Appropriations	-	-
Total	65,43,283	61,66,730
Application of funds		
Investments		
Shareholders'	3,01,516	2,92,148
Policyholders'	31,36,129	27,71,406
Asset Held to Cover Linked Liabilities	30,26,684	30,16,019
Loans	34,436	29,406
Fixed assets - net block	11,763	11,922
Current assets:		
Cash and Bank balances	28,402	70,494
Advances and Other assets	1,52,348	1,76,948
Sub-Total (A)	1,80,750	2,47,442
Current liabilities	1,36,059	1,88,543
Provisions	11,936	13,070
Sub-Total (B)	1,47,995	2,01,613
Net Current Assets (C) = (A-B)	32,755	45,829
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-
Total	65,43,283	61,66,730

Contingent Liabilities

Particulars	Audited as at 30th September, 2022	Audited as at 31st March, 2022
Partly paid-up investments	37,426	23,339
Claims, other than against policies, not acknowledged as debts by the Company	234	234
Underwriting commitments outstanding	Nil	Nil
Guarantees given by or on behalf of the Company	25	25
Statutory demands / liabilities in dispute, not provided for	Refer Note Below	Refer Note Below
Reinsurance obligations to the extent not provided for in the accounts	Nil	Nil
Others *	5,015	4,753

* Represents potential liability to the Company (net of reinsurance) in respect of cases filed against the Company's decision of repudiation of death claims and customer complaints.

Note:

The Company has received Show Cause-Cum-Demand notices for earlier period relating to Service Tax demands of Rs. 4,381 as at 30th September, 2022, (as at 31st March, 2022 Rs. 4,381) as plus applicable interest and penalty. Basis legal opinion obtained, management is of the opinion that these show-cause cum demand notices are not legally tenable and has contested at appellate authority.



Aditya Birla Sun Life Insurance Company Limited

IRDA Registration Number: 109 dated 31st January 2001

Standalone Receipts and Payments account (Cash Flow Statement) For the Half Year Ended September 30, 2022

(Amounts in lacs of Indian Rupees)

Particulars	Audited Half Year ended 30th Sept, 2022	Audited Half Year ended 30th Sep, 2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Premium and other receipts (net of Goods and Services tax)	6,46,531	4,97,002
Payments to the re-insurers, net of commissions and claims/benefits	(14,404)	8,348
Application money deposit & due to Policy holders	(36,204)	(10,695)
Payments of claims/benefits	(2,70,851)	(3,65,349)
Payments of commission and brokerage	(30,570)	(26,264)
Payments of other operating expenses	(72,100)	(82,857)
Deposits and advances	1,940	3,225
Other receipts	2,019	2,123
Income taxes paid (Net)	(2,610)	(2,656)
Goods and Services tax paid	(5,735)	(6,741)
Cash flows before extraordinary items	2,18,016	16,136
Net cash flow from operating activities (A)	2,18,016	16,136
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(3,812)	(1,817)
Sale of fixed assets	78	34
Loan against policies	(3,843)	(3,264)
Purchase of investments	(3,29,53,671)	(2,89,38,727)
Sale of investments	3,25,48,856	2,87,42,549
Interest & rent received (net of tax deducted at source)	1,39,461	1,23,077
Dividend received	12,981	8,917
Expense related to investment	(158)	(179)
Net cashflow for investing activities (B)	(2,60,108)	(69,410)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowing	-	19,500
Interest paid on borrowing	-	-
Net cashflow from financing activities (C)	-	19,500
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(42,092)	(33,774)
Cash and cash equivalents at beginning of the period	70,469	62,689
Cash and cash equivalents at end of the period	28,377	28,915
Notes:		
Cash and cash equivalents at end of the period includes:		
Cash and Bank Balances (including cheques, drafts and stamps)	15,877	23,622
Short Term Investments	12,525	5,318
Less: Bank deposits having original maturity period of more than 3 months considered in operating activities	25	25
Cash and cash equivalents as at the end of the period	28,377	28,915

The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation Of Financial Statements And Auditor's Report Of Insurance Companies) Regulations, 2002 under the Direct method in accordance with Accounting Standard 3 Cash Flow Statements.



Sr No.	Particulars	Audited Quarter ended 30th Sept, 2022	Audited Quarter ended 30th June, 2022	Audited Quarter ended 30th Sept, 2021	Audited Half Year ended 30th Sept, 2022	Audited Half Year ended 30th Sept, 2021	Audited Year ended 31st March, 2022
1	Segment Income:						
A)	Policyholders:						
	Non Par Linked Individual Life						
	Net Premium	53,891	44,013	54,536	97,904	1,00,515	2,39,714
	Income from investments ²	1,35,634	(1,06,389)	1,43,213	29,245	2,30,067	2,61,460
	Transfer of Funds from shareholders' account	-	-	-	-	-	1,209
	Other income	175	88	173	263	358	676
	Non Par Linked Group Life						
	Net Premium	39,074	9,838	19,869	48,912	29,880	1,02,208
	Income from investments ²	23,366	(19,784)	27,508	3,582	43,735	53,386
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	38	11	12	50	23	95
	Non Par Linked Pension Individual						
	Net Premium	1,833	1,653	1,943	3,486	3,479	9,116
	Income from investments ²	3,971	(3,294)	4,787	677	8,131	8,867
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	2	2	1	4	3	9
	Non Par Linked Pension Group						
	Net Premium	22,262	785	15,229	23,047	17,952	27,915
	Income from investments ²	4,901	(4,287)	5,479	615	8,933	10,658
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	22	1	9	23	11	25
	Non Par Linked Health Individual						
	Net Premium	40	41	59	82	117	258
	Income from investments ²	447	(375)	523	72	1,050	1,153
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	0	0	0	0	0	0
	Non Par Non Linked Individual Life						
	Net Premium	1,36,492	77,471	91,247	2,13,963	1,49,514	4,06,778
	Income from investments ²	28,760	25,282	28,098	54,042	51,038	96,059
	Transfer of Funds from shareholders' account	5,948	3,979	-	9,928	-	-
	Other income	774	532	769	1,306	1,394	2,877
	Non Par Non Linked Group Life						
	Net Premium	32,834	23,485	23,760	56,318	36,615	94,051
	Income from investments ²	6,061	5,079	5,318	11,140	9,855	19,530
	Transfer of Funds from shareholders' account	-	-	4,130	-	12,792	6,240
	Other income	58	26	32	83	54	148
	Non Par Non Linked Group Life Variable						
	Net Premium	2,969	506	1,422	3,475	4,387	20,269
	Income from investments ²	1,759	1,615	1,795	3,374	3,396	6,575
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	3	0	0	4	3	19
	Non Par Non Linked Pension Individual						
	Net Premium	2	2	5	3	13	33
	Income from investments ²	23	20	51	43	102	159
	Transfer of Funds from shareholders' account	-	4	-	-	-	-
	Other income	-	-	0	-	0	0
	Non Par Non Linked Annuity Individual						
	Net Premium	6,920	4,021	5,467	10,942	7,521	17,387
	Income from investments ²	924	814	598	1,739	1,148	2,561
	Transfer of Funds from shareholders' account	-	5	-	-	-	-
	Other income	6	5	3	11	5	16
	Non Par Non Linked Group Pension						
	Net Premium	31,968	59,375	52,724	91,343	56,858	91,328
	Income from investments ²	6,997	5,280	3,632	12,277	6,699	15,478
	Transfer of Funds from shareholders' account	191	674	-	865	-	-
	Other income	16	75	31	91	35	80
	Non Par Non Linked Group Pension Variable						
	Net Premium	301	590	529	891	1,445	4,580
	Income from investments ²	1,478	1,585	2,768	3,063	5,391	9,313
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	1	0	1	1	2	6
	Non Par Non Linked Health Individual						
	Net Premium	148	101	130	249	230	443
	Income from investments ²	3	3	2	6	4	9
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	1	0	1	1	1	2
	Par Non Linked Individual Life						
	Net Premium	35,771	26,820	35,532	62,591	61,708	1,50,064
	Income from investments ²	12,403	11,747	11,634	24,150	23,281	44,992
	Transfer of Funds from shareholders' account	247	421	553	668	1,825	254
	Other income	308	268	337	576	636	1,249
B)	Shareholders:						
	Income from investments ²	5,679	5,443	5,097	11,122	10,218	21,217
	Other Income	-	-	-	-	-	-



Sr No.	Particulars	Audited Quarter ended 30th Sept, 2022	Audited Quarter ended 30th June, 2022	Audited Quarter ended 30th Sept, 2021	Audited Half Year ended 30th Sept, 2022	Audited Half Year ended 30th Sept, 2021	Audited Year ended 31st March, 2022
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :						
	Non Par Linked Individual Life	3,195	87	957	3,282	594	(1,209)
	Non Par Linked Group Life	837	426	796	1,263	1,469	2,110
	Non Par Linked Pension Individual	307	496	387	803	664	784
	Non Par Linked Pension Group	223	192	152	415	257	703
	Non Par Linked Health Individual	26	44	140	70	244	456
	Non Par Non Linked Individual Life	(5,948)	(3,979)	1,453	(9,928)	9,101	898
	Non Par Non Linked Group Life	1,548	2,869	(4,130)	4,417	(12,792)	(6,240)
	Non Par Non Linked Group Life Variable	321	196	368	517	492	771
	Non Par Non Linked Pension Individual	10	(4)	51	6	88	192
	Non Par Non Linked Annuity Individual	201	(5)	122	196	211	425
	Non Par Non Linked Group Pension	(191)	(674)	264	(864)	279	54
	Non Par Non Linked Group Pension Variable	122	351	382	473	420	1,018
	Non Par Non Linked Health Individual	133	42	63	175	102	144
	Par Non Linked Individual Life	(247)	(421)	(553)	(668)	(1,825)	(254)
	Total	537	(380)	452	157	(596)	(148)
	Shareholders	3,296	2,697	2,847	5,993	6,358	12,832
	Grand Total	3,833	2,317	3,299	6,150	5,762	12,684
3	Segment Assets:						
	Non Par Linked Individual Life	20,53,173	19,45,428	21,28,690	20,53,173	21,28,690	20,74,325
	Non Par Linked Group Life	7,66,046	7,20,030	7,04,176	7,66,046	7,04,176	7,47,146
	Non Par Linked Pension Individual	77,737	75,512	82,899	77,737	82,899	80,021
	Non Par Linked Pension Group	1,52,669	1,32,609	1,31,916	1,52,669	1,31,916	1,37,610
	Non Par Linked Health Individual	8,447	8,100	8,891	8,447	8,891	8,594
	Non Par Non Linked Individual Life	15,79,213	14,54,361	12,02,921	15,79,213	12,02,921	14,03,679
	Non Par Non Linked Group Life	3,26,062	3,04,841	2,60,984	3,26,062	2,60,984	2,92,398
	Non Par Non Linked Group Life Variable	79,707	79,604	85,584	79,707	85,584	85,067
	Non Par Non Linked Pension Individual	1,324	1,422	2,025	1,324	2,025	1,545
	Non Par Non Linked Annuity Individual	56,711	50,324	37,177	56,711	37,177	46,409
	Non Par Non Linked Group Pension	3,72,047	3,32,369	2,25,080	3,72,047	2,25,080	2,67,908
	Non Par Non Linked Group Pension Variable	64,054	64,255	1,14,532	64,054	1,14,532	86,670
	Non Par Non Linked Health Individual	210	184	114	210	114	177
	Par Non Linked Individual Life	7,01,675	6,60,098	5,50,405	7,01,675	5,50,405	6,37,032
	Shareholders Fund	3,04,208	2,99,974	2,75,184	3,04,208	2,75,184	2,98,149
	Total	65,43,283	61,29,111	58,10,578	65,43,283	58,10,578	61,66,730
4	Segment Policy Liabilities¹:						
	Non Par Linked Individual Life	20,53,173	19,45,428	21,28,690	20,53,173	21,28,690	20,74,325
	Non Par Linked Group Life	7,66,046	7,20,030	7,04,176	7,66,046	7,04,176	7,47,146
	Non Par Linked Pension Individual	77,737	75,512	82,899	77,737	82,899	80,021
	Non Par Linked Pension Group	1,52,669	1,32,609	1,31,916	1,52,669	1,31,916	1,37,610
	Non Par Linked Health Individual	8,447	8,100	8,891	8,447	8,891	8,594
	Non Par Non Linked Individual Life	15,79,213	14,54,361	12,02,921	15,79,213	12,02,921	14,03,679
	Non Par Non Linked Group Life	3,26,062	3,04,841	2,60,984	3,26,062	2,60,984	2,92,398
	Non Par Non Linked Group Life Variable	79,707	79,604	85,584	79,707	85,584	85,067
	Non Par Non Linked Pension Individual	1,324	1,422	2,025	1,324	2,025	1,545
	Non Par Non Linked Annuity Individual	56,711	50,324	37,177	56,711	37,177	46,409
	Non Par Non Linked Group Pension	3,72,047	3,32,369	2,25,080	3,72,047	2,25,080	2,67,908
	Non Par Non Linked Group Pension Variable	64,054	64,255	1,14,532	64,054	1,14,532	86,670
	Non Par Non Linked Health Individual	210	184	114	210	114	177
	Par Non Linked Individual Life	7,01,675	6,60,098	5,50,405	7,01,675	5,50,405	6,37,032
	Shareholders Fund	3,04,208	2,99,974	2,75,184	3,04,208	2,75,184	2,98,149
	Total	65,43,283	61,29,111	58,10,578	65,43,283	58,10,578	61,66,730

Note :

1 Segments include:

a Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

b Non-Linked:

1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

2 Net of provisions for diminution in value of investment

3 Segment Policy Liability is the total liability as per balance sheet for each segment and includes Rs. 5,489 lacs of Realised Hedge Reserves of Non Linked policyholders as on 30th September, 2022



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
 Statement of Standalone Audited Results for the Quarter and Half Year ended September 30, 2022
 (Amounts in lacs of Indian Rupees, unless otherwise stated)

Particulars	Audited Quarter ended 30th Sept, 2022	Audited Quarter ended 30th June, 2022	Audited Quarter ended 30th Sept, 2021	Audited Half Year ended 30th Sept, 2022	Audited Half Year ended 30th Sept, 2021	Audited Year ended 31st March, 2022
Analytical Ratios:						
(i) Solvency Ratio (no. of times) ²	1.74	1.81	1.89	1.74	1.89	1.88
(ii) Expenses of Management Ratio	17.25%	20.91%	16.64%	18.75%	18.37%	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						
<i>(Policyholders' Liabilities = Policy Liabilities + Funds for Future Appropriations + Provision for Linked Liabilities + Credit/(Debit) fair value change account (Linked & Non Linked))</i>						
	2400.33%	2274.93%	2252.78%	2400.33%	2252.78%	2300.00%
<i>(Shareholders' Funds = Share Capital + Reserves & Surplus + Credit / (Debit) fair value account + Credit / (Debit) balance in Profit & Loss account.)</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 half year)	0.20	0.12	0.17	0.32	0.30	0.67
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and half year)	0.20	0.12	0.17	0.32	0.30	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 half year)						
A. Without unrealised gains / (loss)						
- Non Linked						
Par	1.88%	1.88%	2.27%	3.79%	4.74%	8.72%
Non Par	1.96%	1.79%	2.31%	3.79%	4.39%	8.26%
- Linked						
Non Par	1.85%	1.61%	3.41%	3.49%	6.06%	10.72%
B. With unrealised gains / (loss)						
- Non Linked						
Par	3.92%	-3.25%	3.63%	0.66%	4.57%	6.27%
Non Par	3.23%	-2.37%	2.88%	0.90%	4.13%	5.12%
- Linked						
Non Par	5.53%	-4.82%	5.95%	0.41%	10.51%	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 half year)						
A. Without unrealised gains / (loss)	1.89%	1.85%	1.93%	3.77%	4.05%	8.08%
B. With unrealised gains / (loss)	2.92%	-2.52%	3.09%	0.33%	3.71%	5.31%
(ix) Persistency Ratio ³						
by premium :						
13th month	83.46%	82.83%	80.60%	85.77%	83.43%	84.60%
25th month	69.65%	67.55%	72.52%	71.40%	72.97%	72.08%
37th month	66.30%	66.05%	63.83%	67.48%	64.51%	66.78%
49th month	56.67%	62.74%	49.86%	61.26%	55.55%	58.79%
61st month	49.06%	50.24%	50.54%	52.27%	50.55%	51.66%
by count :						
13th month	75.90%	74.86%	69.99%	77.51%	72.29%	74.48%
25th month	60.04%	56.61%	61.37%	62.43%	63.92%	63.35%
37th month	56.84%	55.91%	50.76%	58.68%	52.68%	56.70%
49th month	49.09%	48.23%	38.21%	49.61%	44.00%	46.09%
61st month	37.78%	38.06%	34.43%	41.47%	38.32%	40.21%



Particulars	Audited Quarter ended 30th Sept, 2022	Audited Quarter ended 30th June, 2022	Audited Quarter ended 30th Sept, 2021	Audited Half Year ended 30th Sept, 2022	Audited Half Year ended 30th Sept, 2021	Audited Year ended 31st March, 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	76.65%	77.74%	82.03%	77.14%	77.77%	80.13%
Non Participating Linked - Group Life	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Linked - Individual Pension	57.15%	73.97%	53.82%	64.68%	57.36%	48.50%
Non Participating Linked - Group Pension	90.39%	97.99%	105.77%	93.22%	96.23%	93.46%
Non Participating Linked - Individual Health	71.95%	73.55%	80.41%	72.75%	79.53%	76.71%
Non Participating Non Linked - Individual Life	89.21%	87.93%	93.01%	88.71%	85.84%	90.01%
Non Participating Non Linked - Group Life	25.41%	171.08%	159.37%	65.02%	260.74%	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	29.63%	21.34%	34.05%	24.63%	26.93%	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	171.22%	10.49%	165.81%	96.28%	90.23%	92.33%
Non Participating Non Linked - Group Pension Variable	50.66%	175.09%	46.71%	96.74%	61.41%	38.03%
Non Participating Non Linked - Individual Health	85.24%	82.67%	83.16%	84.15%	81.33%	82.34%
Participating Non Linked - Individual Life	89.30%	91.22%	98.72%	90.12%	102.83%	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 half year ended September 30, 2022 have been computed as per IRDA 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 June 30, 2022 have been calculated for the policies issued in April to June period of the relevant year. e.g. 13th month persistency for current quarter is calculated for the policies issued in the period April 2021 to June 2021. The persistency ratio for quarter ended September 30, 2021 is calculated in similar manner.

- The persistency ratios for year ended September 30, 2021 is calculated for the policies issued in October to September period of the relevant year. e.g. 13th month persistency for current year is calculated for the policies issued in the period October 2019 to September 2020. The persistency ratio for year ended March 31, 2022 is calculated in similar manner.



Aditya Birla Sun Life Insurance Company Limited

IRDA Registration Number: 109 dated 31st January 2001

Statement of Standalone half yearly disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Particulars	Audited Quarter ended 30th Sept, 2022	Audited Quarter ended 30th June, 2022	Audited Quarter ended 30th Sept, 2021	Audited Half Year ended 30th Sept, 2022	Audited Half Year ended 30th Sept, 2021	Audited Year ended 31st March, 2022
1 Debt Equity Ratio ¹ (no of times)	0.19	0.20	0.14	0.19	0.14	0.20
2 Debt service coverage ratio ² (no of times)	6.35	5.14	9.76	5.75	11.37	8.06
3 Interest service coverage ratio ³ (no of times)	6.35	5.14	9.76	5.75	11.37	8.06
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	1.98	1.37	1.98	1.37
6 Net Worth ⁴	2,59,698	2,55,970	2,45,501	2,59,698	2,45,501	2,54,863
7 Net profit/ loss after tax ⁵	3,833	2,317	3,299	6,150	5,762	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)	0.20	0.12	0.17	0.32	0.30	0.67
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and half year)	0.20	0.12	0.17	0.32	0.30	0.67
9 Current ratio ⁶	1.33	1.25	1.35	1.33	1.35	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	0.04	0.02	0.04	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, depreciation 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, depreciation 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, policyholder 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



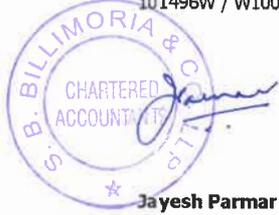
Notes:

- 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 (Fifth Amendment) Regulations, 2022 w.e.f. July 25, 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 half year ended September 30, 2022 were reviewed by the Audit Committee and subsequently, approved by the Board of Directors at its meeting held on October 21, 2022. 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 September 30, 2022 are not indicative of the results that may be expected of any other interim period or full year.
- 4 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 5 Previous period's figures have been regrouped wherever necessary, to conform to current period's classification.
- 6 In accordance with the requirements of IRDA 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

A handwritten signature in black ink, appearing to read 'Kamlesh Rao'.

Kamlesh Rao
Managing Director & CEO
(DIN: 07655616)



Mumbai, 21st October, 2022