

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.

(A subsidiary of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

October 27, 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: Newspaper advertisement pertaining to Financial Results of Q2 FY 2024

Pursuant to the provisions of Regulation 52(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of newspaper advertisement pertaining to Financial Results of the Company for the quarter and half year ended September 30, 2023. The advertisement was published in Business Standard, English Newspaper on October 27, 2023.

The above is for your information and record.

For Aditya Birla Sun Life Insurance Company Limited

Sandesh Joshi

Chief Financial Officer

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.

+91 22 6723 9100

care.lifeinsurance@adityabirlacapital.com | www.adityabirlasunlifeinsurance.com

Correspondence & Registered Office:

One World Center, Tower-1, 16th Floor,
Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai - 400 013
CIN: U99999MH2000PLC128110

VERITAS
FINANCE

VERITAS FINANCE PRIVATE LIMITED

CIN: U65923TN2015PTC100328, RBI Regn No: N-07.00810
Regd. Office: SKCL Central Square 1, South & North Wing, 7th Floor, Unit C28-C35, CIPET Road,
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032. www.veritasfin.in

Statement of Financial Results for the quarter and half year ended 30 September 2023

(All amounts are in INR lakhs, except share data and stated otherwise)

S.No	Particulars	Quarter Ended		Half Year Ended		Year Ended	
		30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited		30.09.2022 Unaudited
1	Total Income from Operations for the period / year	26,072.69	22,852.67	15,758.54	48,925.36	29,623.19	68,023.30
2	Net Profit for the period / year (before Tax, Exceptional and/or Extraordinary items)	7,244.44	6,220.54	5,721.62	13,464.98	10,514.02	23,285.00
3	Net Profit for the period / year before tax (after Exceptional and/or Extraordinary items)	7,244.44	6,220.54	5,721.62	13,464.98	10,514.02	23,285.00
4	Net Profit for the period / year after tax (after Exceptional and/or Extraordinary items)	5,558.37	4,631.38	4,354.78	10,189.75	7,941.36	17,640.38
5	Total Comprehensive Income for the period / year	6,062.90	4,230.58	4,356.98	10,293.48	7,907.49	17,469.52
6a	Paid up Equity Share Capital	12,751.92	4,920.49	4,857.34	12,751.92	4,857.34	4,920.49
6b	Paid up Compulsorily Convertible Preference Share Capital	-	6,501.91	6,501.91	-	6,501.91	6,501.91
7	Reserves (excluding Revaluation Reserve)	2,05,540.29	1,52,135.12	1,37,489.15	2,05,540.29	1,37,489.15	1,47,703.20
8	Securities Premium Account	1,58,123.16	1,10,359.44	1,09,701.57	1,58,123.16	1,09,701.57	1,10,359.44
9	Net worth (equity and preference share capital + reserve and surplus excluding revaluation reserve)	2,18,292.21	1,63,557.52	1,48,848.41	2,18,292.21	1,48,848.41	1,59,125.60
10	Paid up Debt Capital / Outstanding Debt (debt securities + borrowings)	3,22,341.32	2,47,446.49	1,75,313.56	3,22,341.32	1,75,313.56	2,42,889.21
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12	Debt Equity Ratio (Refer note d)	1.48	1.51	1.18	1.48	1.18	1.53
13	Earnings per share (of INR 10 each) (Refer note e)	-	-	-	-	-	-
	- Basic	7.07	9.41	8.97	15.92	16.35	36.15
	- Diluted	6.58	3.80	3.59	13.90	6.55	14.57
14	Capital Redemption Reserve	-	-	-	-	-	-
15	Debt Redemption Reserve (Refer note f)	-	-	-	-	-	-
16	Debt Service Coverage Ratio (Refer note g)	-	-	-	-	-	-
17	Interest Service Coverage Ratio (Refer note g)	-	-	-	-	-	-

Notes:

- (a) Veritas Finance Private Limited ("the Company") had received the Certificate of Registration dated 15 October 2015 from Reserve Bank of India ("RBI") to carry on the business of Non-Banking Financial Company without accepting public deposits ("NBFC-ND"). During May 2018, the Company had crossed the total assets threshold of INR 500 crores and had become a Non-Deposit Taking Systemically Important Non-Banking Financial Company ("NBFC-ND-SI"). The Company is a NBFC-ND-SI registered with the RBI and classified under middle layer as per scale based framework applicable from 01 October 2022. The Company has complied with and continues to comply with all the applicable regulations and directions of the RBI pertaining to middle layer.
- The asset size of the Company had crossed INR 5,000 crore during period ended 30 September 2023. Accordingly, the Company is in the process of complying with the new norms that are now applicable.
- The Company is engaged in extending credit to micro and small enterprises, typically self-employed businesses and salaried segment. The Company follows a cash flow based model for credit assessment with suitable adaptations for each type of business. The loans are given for business expansion, working capital, purchase of assets, construction of houses etc.
- (b) The Sl. No. 1 to 8 and 12 are extracts from the detailed format of financial results for the quarter and half year ended 30 September 2023 filed with the stock exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and half year ended 30 September 2023 are available on the websites of BSE (<https://www.bseindia.com>) and the Company website (<https://www.veritasfin.in/announcement-and-results.php>).
- (c) The financial results for the quarter and half year ended 30 September 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 26 October 2023. The above results have been subjected to review by the statutory auditors of the Company. The statutory auditors have issued an unmodified opinion. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 30 September 2023 based on the press release issued by Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/clarifications/directions issued by RBI or other regulators are implemented as and when they are issued/applicable.
- (d) Debt equity ratio is calculated as ((Debt securities + Borrowings) / Net worth).
- (e) Earnings per share for the quarter and half year ended 30 September 2023 and 30 September 2022 and for the quarter ended 30 June 2023 have not been annualised.
- (f) Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.
- (g) Debt service coverage ratio and Interest service coverage ratio is not applicable for Non-Banking Financial Company (NBFC) and accordingly no disclosure has been made.
- (h) There was no deviation/variation in the use of the proceeds of the issue of Non-Convertible Debt Securities.
- (i) The figures for the quarter ended 30 September 2023 and 30 September 2022, are the balancing figures in respect of the reviewed figures of half year ended 30 September 2023 and 30 September 2022 and figures for the quarter ended 30 June 2023 and 30 June 2022.
- (j) 18,73,000 options of face value of INR 10 were exercised by the employees during the period April 2023 to September 2023. The total outstanding employee stock options as at 30 September 2023 stands at 16,11,250.
- (k) **Capital raise:** During the period ended 30 September 2023, the Company raised additional capital as follows (apart from conversion of preference shares):
- On 05 July 2023, the Company had raised INR 400.00 crores from new investors by issuing fully paid up equity shares of 82,36,723 at a price of INR 485.63 per share (including face value of INR 10 per share and securities premium of INR 475.63 per share) amounting to INR 8.24 crores and INR 391.76 crores respectively.
 - Also, on 05 July 2023, the Company had raised INR 0.27 crores by issuing partly paid up shares of 26,89,518 at a price of INR 1 per share from existing individual shareholders of the Company.
 - On 13 July 2023, the Company raised INR 78.68 crores by way of converting its partly paid up shares of 1,09,75,000 into fully paid up shares from the promoter of the Company.
 - Further to the above, on 10 July 2023, the Company raised INR 13.30 crores upon exercise of stock options by 64 employees under the Company's employees stock option schemes.
 - The Company also raised INR 0.19 crore upon exercise of stock options by 2 employees during August 2023 and September 2023.
- (l) In order to accommodate the aforementioned capital increase, the Company had increased its authorised equity share capital from INR 64.98 crores to INR 136.98 crores. Accordingly, the Memorandum of Association (MOA) of the Company was amended to give effect to the above.
- The Company had duly obtained the consent of the shareholders under an extraordinary general meeting dated 20 April 2023 to increase the authorised share capital and amend the MOA.
- (m) **Securitisation:** During the quarter and half year ended 30 September 2023, the Company had raised INR 111.15 crores by way of transfer of certain pool of loan receivable accounts for consideration received in cash at the inception of the transaction through securitisation rated AA+(SO) by ICRA Limited. In this relation, the Company has provided for first loss credit facility in the form of deposit for the amount of INR 5.58 crores as credit support in the event of shortfall in collections from underlying loan contracts.
- (n) **Commercial paper:** During the quarter and half year ended 30 September 2023, the Company had raised INR 50 crores by way of issuance of commercial paper with CARE A1+ rating assigned by CARE Ratings Limited.
- (o) **Conversion of preference share capital:** During September 2023, in accordance with the memorandum of association, articles of association, and the shareholder's agreement dated 21 June 2023, executed among the Company and the shareholders, the Compulsorily Convertible Preference Shares ("CCPS") were converted into Equity shares of INR 10 each at a ratio of 1:1. The same was approved via board resolution dated 15 September 2023.
- Pursuant to allotment of equity shares towards conversion of CCPS, intimation to BSE and PAS 3 were duly filed on 15 September 2023 and 03 October 2023 respectively.
- (p) Being a Middle layer NBFC (NBFC-ML), the board of directors has approved the policy for Internal Capital Adequacy Assessment process (ICAAP). In this regard, the Company has completed assessment of its risks to ensure availability of adequate capital to cover all risks applicable to the Company for financial year ended 31 March 2022 and it is in the process of assessing the same for financial year ended 31 March 2023. Also, the Company has initiated necessary steps in terms of formulating an implementation plan and ensuring compliances with norms thereof.
- (q) Previous periods/year figures have been regrouped/reclassified wherever necessary, to confirm with the current period/year presentation.

Place : Chennai
Date : 26.10.2023For and on behalf of the Board of Directors
Veritas Finance Private Limited
Sd/-
D. Arulmany
Managing Director and Chief Executive Officer

UNITED SPIRITS LIMITED

Regd. Office: 'UB Tower', # 24, Vittal Mallya Road, Bengaluru-560 001.
Tel: +91 80 22210705; Fax: +91 80 22245253
Email: investor.india@diageo.com; Website: www.diageoindia.com
Corporate Identity Number: L01551KA1999PLC024991

DIAGEO

INDIA

NOTICE

Notice is hereby given that United Spirits Limited ('the Company') is seeking approval of the Members, for appointment of Ms. Emily Kathryn Gibson (DIN: 10294270) as a Non-Executive, Non-Independent Director of the Company and Ratification of remuneration payable to Cost Auditor of the Company for the Financial Year 2023-24. The approval of Members is sought by means of Postal Ballot through remote e-voting.

Pursuant to sections 108 and 110 of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) ('the Act'), read with rule 20 and rule 22 of the Companies (Management and Administration) Rules, 2014 as amended ('the Rules') and in accordance with the guidelines as prescribed by the Ministry of Corporate Affairs ('MCA') for holding of general meeting/postal ballot process through e-voting vide the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022, 10/22 & 11/22 dated December 28, 2022, 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ('MCA Circulars'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder, the Company has sent the Postal Ballot Notice on Thursday, October 26, 2023, only through electronic mode, to those Members whose names are recorded in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, October 20, 2023 ('cut-off date') and who have registered their e-mail addresses with the Company / Depository Participants ('DPs').

The Postal Ballot Notice is available on the Company's website i.e. www.diageoindia.com, on the websites of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com

Members whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date shall be entitled to vote in relation to the resolution specified in the Notice. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on the cut-off date i.e., October 20, 2023.

The Company has engaged the services of CDSL to provide remote e-voting facility to its Members. The remote e-voting period commences on Friday, October 27, 2023 from 9.00 a.m. (IST) and ends on Saturday, November 25, 2023 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a member, the same will not be allowed to change subsequently.

The Members whose e-mail addresses are not registered may register the same with Integrated Registry Management Services Private Limited, Registrar & Transfer Agent ('RTA') of the Company / DPs, as the case may be. The procedure to register e-mail address and the procedure for remote e-voting is provided in the Notice.

Mr. Sudhir V. Hulyalkar, Company Secretary in Practice failing him Mr. I B Harikrishna Practising Company Secretary, has been appointed as the Scrutinizer, to scrutinize the cast through Postal Ballot through remote e-voting process in a fair and transparent manner.

The result of the Postal Ballot shall be announced on or before November 28, 2023. The declared results along with the report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange of India Limited and shall be uploaded on the website of the Company i.e. www.diageoindia.com and website of CDSL at www.evotingindia.com.

In case of any queries, you may write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542 or send a request to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), at helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Members are requested to carefully read all the notes set out in the Notice and in particular manner of casting vote through remote e-voting.

For **UNITED SPIRITS LIMITED**

Mital Sanghvi
Company Secretary

Place : Bengaluru
Date : 26th October, 2023

Aditya Birla Sun Life
Insurance Co. Ltd.ADITYA BIRLA
CAPITALAditya Birla Sun Life Insurance Company Limited : Newspaper Publication
Publishing Purpose : Standalone

[Regulation 52 (8) read with Regulation 52 (4) of the Listing Regulations]

(Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Quarter ending	Quarter ending	Half year ending	Year Ended
		30th Sep, 2023	30th Sep, 2022	30th Sept, 2023	31st Mar, 2023
		(Audited)	(Audited)	(Audited)	(Audited)
1	Premium Income (Gross) (Refer note (b))	3,69,249	3,72,425	6,76,851	14,95,021
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items#)	2,675	4,119	8,203	15,385
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items#) (Refer note (c))	2,675	4,119	8,203	15,385
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items#)	2,880	3,833	7,144	13,850
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] Refer note (d))	NA	NA	NA	NA
6	Equity Share Capital (as at date)	1,97,513	1,90,121	1,97,513	1,93,823
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet (Refer note (e))	1,24,732	65,007	1,24,732	95,197
8	Securities Premium Account	63,608	20,000	63,608	42,298
9	Net Worth	3,25,743	2,59,698	3,25,743	2,92,610
10	Paid up Debt Capital / Outstanding Capital	75,000	50,000	75,000	50,000
11	Outstanding Redeemable Preference Shares	NA	NA	NA	NA
12	Earning Per Share (Basic and Diluted), Face Value of Rs. 10 (in Rs.) (not annualized for the quarter and half year)	0.15	0.20	0.36	0.72
13	Debt Equity Ratio (as at date) (no of times)	0.23	0.19	0.23	0.17
14	Capital Redemption Reserve (as at date)	6,829	6,829	6,829	6,829
15	Debt Redemption Reserve (as at date)	7,500	5,000	7,500	5,000
16	Debt service coverage ratio (no of times)	4.89	6.35	6.58	5.12
17	Interest service coverage ratio (no of times)	4.89	6.35	6.58	5.12

Note:

- a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Company's website <https://lifeinsurance.adityabirlacapital.com>
- b) Premium income is gross of reinsurance and net of GST
- c) Net Profit / (Loss) before tax, for the period is Profit before tax as appearing in Profit and Loss Account (Shareholders' Account)
- d) Line item No. 5 would be disclosed when Ind-AS becomes applicable for Insurance Companies.
- e) Reserves are shown excluding Revaluation reserve and fair value change account
- f) #-Exceptional and /or Extraordinary items adjusted in the statement of Policyholders' and Shareholders' account with Ind-AS Rules/ AS Rules, whichever is applicable

Mumbai, October 25, 2023

For and on behalf of
the Board of DirectorsKamlesh Rao
Managing Director & CEO
(DIN: 07665616)

"The Trade Logo "Aditya Birla Capital" Displayed Above Is Owned By ADITYA BIRLA MANAGEMENT CORPORATION PRIVATE LIMITED (Trademark Owner) And Used By ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED (ABSLI) under the License."

Aditya Birla Sun Life Insurance Company Limited. Registered Office: One World Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013. IRDAI Reg No.109. Toll Free No. 1-800-270-7000.
Website: www.lifeinsurance.adityabirlacapital.com. CIN: U99999MH2000PLC128110 INF/10/23-24/2524