



April 25, 2024

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: Financial Results and Outcome of the Board Meeting held on April 25, 2024

Pursuant to Regulations 51(2) and 52(1) 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., Thursday, April 25, 2024, *inter alia*, approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2024.

The Auditors of the Company have issued Audit Report with an unmodified opinion on the aforesaid Financial Results.

2. Raising of funds by way of issuance of Non-Convertible Securities / Subordinated Debentures (listed, rated, unsecured, redeemable and non-convertible) aggregating upto Rs. 372,00,00,000/- (Rupees Three Hundred and Seventy-Two Crore only) on Private Placement basis.

3. Raising of funds by way of issuance of Equity Shares aggregating upto Rs. 311,00,00,000/- (Rupees Three Hundred and Eleven Crore only) on Rights basis.

The Board Meeting of Aditya Birla Sun Life Insurance Company Limited commenced at 4.45 P.M. (IST) and concluded at 6.45 P.M. (IST).

This above is for your information and records.

For Aditya Birla Sun Life Insurance Company Limited

Maneesh Sharma

Company Secretary and Compliance Officer

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
705, Leela Business Park,
Andheri Kurla Road
Andheri (East),
Mumbai – 400 059

Auditors' Report on Standalone Annual Financial Results of Aditya Birla Sun Life Insurance Company Limited for the quarter and year ended March 31, 2024 pursuant to Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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 Annual Financial Results of **Aditya Birla Sun Life Insurance Company Limited** (the "Company") for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Company, pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Insurance Regulatory and Development Authority of India ("IRDAI") Circular reference: IRDA/F&I/REG/CIR/ 208 /10/ 2016 dated October 25, 2016 ("Standalone Annual Financial Results") and which have been approved by the Board of Directors on April 25, 2024.
2. These Standalone Annual Financial Results have been prepared in accordance with the recognition and measurement principles specified in paragraph 3 below prepared on the basis of Standalone Annual Financial Statements, 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 Annual 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 Annual Financial Results based on our audit of such Standalone Annual Financial Statements, which have been prepared in accordance with the recognition and measurement principles specified under Section 133 of the Companies Act, 2013 (the "Act"), including the relevant provisions of the Insurance Act, 1938, as amended (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999, as amended (the "IRDA Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of the Standalone Annual Financial Statements 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 specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone Annual Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in Standalone Annual 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 this Standalone Annual Financial Results:
- I) are presented in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and IRDAI- IRDA Circular reference: IRDA/F&I/REG/CIR/ 208 /10/ 2016 dated October 25, 2016 in this regard; and
 - II) gives a true and fair view of the standalone net profit and other financial information of the Company for the quarter and year ended March 31, 2024.

Other Matters

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 as at March 31, 2024, 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 March 31, 2024, 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 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 Annual Financial Results.
7. The Standalone Annual Financial Results includes the financial results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of full financial year and the published audited year to date figures up to the third quarter of the current financial year.

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

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



Jayesh Parmar
Partner
Membership No: 106388
UDIN: 24106388BKCTVF3529



Mumbai
April 25, 2024



Purushottam Nyati
Partner
Membership No: 118970
UDIN: 24118970BKCTIG1185



Mumbai
April 25, 2024

Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
 Statement of Standalone Results for the Quarter and Year ended ended 31st March , 2024
 (Amounts in lacs of Indian Rupees)

Sr No. Particulars	Audited Quarter ended 31st Mar,2024	Audited Quarter ended 31st Dec, 2023	Audited Quarter ended 31st Mar,2023	Audited Year ended 31st Mar, 2024	Audited Year ended 31st Mar, 2023
Policyholders' A/C					
1 Gross Premium Income:					
(a) First Year Premium	1,16,757	81,844	1,28,338	3,27,774	3,23,598
(b) Renewal Premium	3,33,733	2,30,221	2,52,737	9,16,044	7,39,694
(c) Single Premium	1,65,412	1,15,317	1,14,542	4,82,193	4,43,677
2 Net Premium Income ¹	5,98,251	4,16,631	4,79,498	16,72,418	14,53,945
3 Income from investments: (Net) ²	1,99,856	2,83,640	43,939	9,68,998	3,45,760
4 Other Income	2,887	2,230	1,737	9,150	5,616
5 Transfer of funds from Shareholders' A/c	7,590	7,362	11,163	25,979	28,477
6 Total 2 to 5	8,08,584	7,09,863	5,36,337	26,76,545	18,33,798
7 Commission on:					
(a) First Year Premium	23,675	18,090	24,333	66,943	55,819
(b) Renewal Premium	9,264	6,601	7,166	24,804	21,094
(c) Single Premium	2,923	779	829	4,918	2,946
Rewards and/or Remuneration to Agents, Brokers or other Intermediaries	12,411	5,033	2,006	25,934	4,501
8 Net Commission	48,273	30,503	34,334	1,22,599	84,360
9 Operating Expenses related to insurance business (a+b):					
(a) Employees remuneration and welfare expenses	36,878	29,967	32,348	1,21,240	1,01,670
(b) Other operating expenses	15,299	20,065	35,113	75,243	1,07,980
10 Expenses of Management (8+9) ³	1,00,450	80,535	1,01,795	3,19,082	2,94,010
11 Provisions for doubtful debts (including bad debts written off)	(103)	71	87	(86)	75
12 Provisions for diminution in value of Investments	-	-	-	(3)	-
13 Others - Provision for standard and non standard assets	-	(4)	-	(5)	(2)
14 Goods and Service tax charge on linked charges	3,587	3,224	3,120	12,689	11,947
15 Provision for taxes	1,767	1,803	2,090	7,196	5,315
16 Benefits Paid ⁴ (Net) ¹	2,43,636	1,68,361	1,74,905	7,76,537	5,77,889
17 Change in actuarial liability	4,48,325	4,47,978	2,42,183	15,33,169	9,15,274
18 Total (10+11+12+13+14+15+16+17)	7,97,662	7,01,968	5,24,180	26,48,579	18,04,508
19 Surplus/(Deficit) (6-18)	10,922	7,895	12,157	27,966	29,290
20 Appropriations					
(a) Transferred to Shareholders	8,983	7,410	12,157	21,805	29,290
(b) Funds for Future Appropriations	1,940	484	-	6,161	-
21 Details of Surplus/(Deficit)					
(a) Interim bonus paid	41	35	23	144	129
(b) Terminal bonus paid	5	3	3	21	16
(c) Allocation of bonus to policyholders	32,313	-	28,406	32,313	28,406
(d) Surplus shown in the Revenue Account	10,923	7,895	12,157	27,966	29,290
Total Surplus	43,282	7,933	40,589	60,444	57,841
SHAREHOLDERS' A/C					
22 Transfer from Policyholders' Account	8,983	7,410	12,157	21,805	29,290
23 Total income under Shareholders' Account					
(a) Investment Income	7,697	8,889	6,660	34,989	23,890
(b) Other Income	-	-	-	-	-
24 Expenses other than those related to insurance business ⁵	2,635	3,580	2,766	10,800	9,318
25 Transfer of funds to Policyholders' A/c	7,590	7,362	11,163	25,979	28,477
26 Provisions for doubtful debts (including write off)	-	-	-	-	-
27 Provisions for diminution in value of Investments	-	(11)	-	(11)	-
28 Profit/(loss) before tax (22+23-24-25-26-27)	6,455	5,368	4,888	20,026	15,385
29 Provisions for tax	152	301	4	1,511	1,535
30 Profit/(loss) after tax and before extraordinary items	6,303	5,067	4,884	18,515	13,850
31 Extraordinary Items (Net of tax expenses)	-	-	-	-	-
32 Profit/(loss) after tax and extraordinary items	6,303	5,067	4,884	18,515	13,850
33 Dividend per share:					
(a) Interim Dividend	-	-	-	-	-
(b) Final Dividend	-	-	-	-	-
34 Debenture redemption reserve	-	-	-	2,500	-
35 Profit carried to Balance Sheet	47,340	41,037	31,326	47,340	31,326
36 Paid up equity share capital	1,98,651	1,98,651	1,93,823	1,98,651	1,93,823
37 Employee Stock Option Outstanding	155	-	-	155	-
38 Reserve & Surplus (excluding Revaluation Reserve)	1,46,936	1,39,032	95,197	1,46,936	95,197
39 Fair value Change Account and revaluation reserve (Shareholders' Account)	1,761	1,139	3,590	1,761	3,590
40 Total Assets:					
(a) Investments:					
- Shareholders'	4,00,422	3,99,162	3,29,805	4,00,422	3,29,805
-Policyholders' Fund excluding Linked Assets	46,15,184	42,98,304	36,24,563	46,15,184	36,24,563
-Assets held to cover Linked Liabilities	36,00,532	35,06,834	30,50,741	36,00,532	30,50,741
(b) Other Assets (Net of current liabilities and provisions)	1,87,649	89,773	1,13,753	1,87,649	1,13,753

Foot notes:

- 1 Net of reinsurance
- 2 Net of amortisation and losses (including capital gains)
- 3 Contribution towards EOM has been evaluated as per applicable regulations prevailing at that point in time
- 4 Inclusive of interim, terminal and revisionary bonus
- 5 Includes Remuneration of CEOs over specified limits as per IRDAI Guidelines, 2023 and Interest on NCD



Aditya Birla Sun Life Insurance Company Limited
IRDA Registration Number: 109 dated 31st January 2001
Standalone Balance Sheet as at March 31, 2024
(Amounts in lacs of Indian Rupees)

Particulars	Audited As at 31st Mar 2024	Audited As at 31st Mar 2023
Sources of funds		
Shareholders' funds:		
Share capital	1,98,651	1,93,823
Employee Stock Option Outstanding	155	-
Reserve and surplus	1,46,936	95,197
Credit/[debit] fair value change account	1,761	3,590
Sub - total	3,47,503	2,92,610
Borrowings	75,000	50,000
POLICYHOLDERS' FUNDS:		
Credit/[debit] fair value change account	86,644	20,943
Revaluation reserve - Investment property	-	-
Policy liabilities	46,87,947	37,04,568
Insurance Reserve	-	-
Provision for Linked Liabilities	29,70,464	26,92,976
Add: Fair value change	4,77,522	2,14,605
Provision for Linked Liabilities	34,47,986	29,07,581
Funds for discontinued policies		
(i) Discontinued on account of non-payment of premium	1,52,546	1,43,160
(ii) Others	-	-
Total linked liabilities	36,00,532	30,50,741
Sub - total	84,50,123	68,26,252
Funds for Future Appropriations- Non Linked	6,161	-
Total	88,03,787	71,18,862
Application of funds		
Investments		
Shareholders'	4,00,422	3,29,805
Policyholders'	46,15,184	36,24,563
Asset Held to Cover Linked Liabilities	36,00,532	30,50,741
Loans	51,752	40,573
Fixed assets - net block	17,624	12,646
Current assets:		
Cash and Bank balances	94,140	95,756
Advances and Other assets	2,74,676	1,93,694
Sub-Total (A)	3,68,816	2,89,450
Current liabilities	2,32,377	2,15,908
Provisions	18,166	13,007
Sub-Total (B)	2,50,543	2,28,915
Net Current Assets (C) = (A-B)	1,18,273	60,534
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-
Total	88,03,787	71,18,862

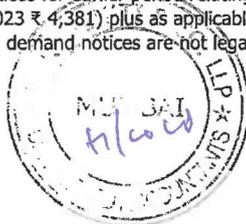
Contingent Liabilities

Particulars	Audited as at 31st March, 2024	Audited as at 31st March, 2023
Partly paid-up investments	8,272	25,044
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	NA	Nil
Others *	5,325	5,053

* 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 and Goods & Services Tax demands of Rs. 13,134 as at 31st March, 2024, (as at 31st March, 2023 ₹ 4,381) plus as 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 / will be 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 Year Ended March 31, 2024
 (Amounts in lacs of Indian Rupees)

Particulars	Audited Year ended 31st Mar, 2024	Audited Year ended 31st Mar, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Premium and other receipts (net of Goods and Services tax)	17,04,781	15,02,010
Payments to the re-insurers, net of commissions and claims/benefits	(17,667)	(23,366)
Application money deposit & due to Policy holders	(2,198)	(4,590)
Payments of claims/benefits	(8,18,752)	(6,12,589)
Payments of commission and brokerage	(1,24,728)	(76,319)
Payments of other operating expenses	(2,11,867)	(1,81,544)
Deposits and advances	23,709	1,150
Other receipts	5,726	4,459
Income taxes paid (Net)	(4,990)	(7,409)
Goods and Services tax paid	(13,246)	(14,145)
Cash flows before extraordinary items	5,40,767	5,87,657
Extraordinary Items	-	-
Net cash flow from operating activities (A)	5,40,767	5,87,657
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(8,345)	(5,604)
Sale of fixed assets	76	149
Loan against policies	(6,608)	(8,540)
Purchase of investments	(4,60,02,849)	(5,48,77,390)
Sale of investments	4,50,42,080	5,39,75,721
Interest & rent received (net of tax deducted at source)	3,50,623	3,07,570
Dividend received	26,928	23,757
Expense related to investment	(223)	(328)
Net cashflow for investing activities (B)	(5,98,318)	(5,84,665)
CASH FLOWS FROM FINANCING ACTIVITIES		
Share capital issued / (Redemption)	4,828	3,702
Share premium	30,172	22,298
Proceeds from borrowing	25,000	-
Interest paid on borrowing	(4,065)	(3,730)
Net cashflow from financing activities (C)	55,935	22,270
Effect of foreign exchange rates on cash and cash equivalents, net	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,616)	25,262
Cash and cash equivalents at beginning of the year	95,731	70,469
Cash and cash equivalents at end of the year	94,115	95,731
Notes:		
Cash and cash equivalents at end of the year includes:		
Cash and Bank Balances (including cheques, drafts and stamps)	36,025	49,770
Short Term Investments	58,115	45,986
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 year	94,115	95,731

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.

Amount spent during the year by Group for Corporate Social Responsibility expenses on:	Audited Year ended 31st Mar, 2024	Audited Year ended 31st Mar, 2023
(i) Construction/acquisition of any asset		
In Cash	-	-
Yet to be paid in cash	-	-
Total	-	-
(ii) On purposes other than (i) above		
In Cash	125	125
Yet to be paid in cash	-	-
Total	125	125



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
 Segment Reporting (Standalone) for the Quarter and Year ended 31st March, 2024
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited Quarter ended 31st Mar,2024	Audited Quarter ended 31st Dec, 2023	Audited Quarter ended 31st Mar,2023	Audited Year ended 31st Mar, 2024	Audited Year ended 31st Mar, 2023
1	Segment Income:					
A)	Policyholders:					
	Non Par Linked Individual Life					
	Net Premium	87,401	61,228	73,552	2,45,321	2,30,072
	Income from Investments ²	81,498	1,69,284	(27,055)	5,22,626	72,695
	Transfer of Funds from shareholders' account	4,172	206	-	-	-
	Other Income	315	228	168	929	599
	Non Par Linked Group Life					
	Net Premium	31,990	44,634	29,152	1,37,336	1,09,088
	Income from Investments ²	27,903	29,741	7,987	1,03,138	31,147
	Transfer of Funds from shareholders' account	396	-	292	-	-
	Other Income	24	57	32	171	115
	Non Par Linked Pension Individual					
	Net Premium	3,402	1,362	2,632	7,563	7,618
	Income from Investments ²	2,534	4,395	(271)	13,756	3,024
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	4	2	3	10	8
	Non Par Linked Pension Group					
	Net Premium	19,031	2,363	1,305	23,785	29,784
	Income from Investments ²	5,333	6,523	948	21,908	5,729
	Transfer of Funds from shareholders' account	-	404	-	-	-
	Other Income	22	3	2	29	31
	Non Par Linked Health Individual					
	Net Premium	50	25	62	134	176
	Income from Investments ²	327	541	(43)	1,643	320
	Transfer of Funds from shareholders' account	-	-	5	-	5
	Other Income	0	0	0	0	0
	Non Par Non Linked Individual Life					
	Net Premium	2,79,608	1,87,471	2,34,294	7,43,522	6,05,819
	Income from Investments ²	43,114	35,497	31,211	1,50,962	1,15,148
	Transfer of Funds from shareholders' account	2,928	6,558	10,549	25,249	26,761
	Other Income	1,650	1,294	1,069	5,392	3,215
	Non Par Non Linked Group Life					
	Net Premium	38,848	24,107	37,789	1,14,257	1,18,418
	Income from Investments ²	7,611	7,390	6,384	29,560	23,846
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	54	40	63	209	195
	Non Par Non Linked Group Life Variable					
	Net Premium	14,679	8,472	10,903	28,559	29,085
	Income from Investments ²	2,189	2,098	1,723	8,412	6,699
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	15	11	11	35	30
	Non Par Non Linked Pension Individual					
	Net Premium	411	605	4	1,377	16
	Income from Investments ²	27	20	16	79	77
	Transfer of Funds from shareholders' account	92	146	8	326	34
	Other Income	2	3	0	7	0
	Non Par Non Linked Annuity Individual					
	Net Premium	22,389	11,880	7,533	48,142	24,218
	Income from Investments ²	1,795	1,574	1,115	5,965	3,900
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	24	16	8	61	26
	Non Par Non Linked Group Pension					
	Net Premium	27,797	15,180	28,113	1,28,191	1,36,281
	Income from Investments ²	9,412	9,090	7,435	36,322	27,175
	Transfer of Funds from shareholders' account	-	-	309	404	1,677
	Other Income	18	14	30	154	139
	Non Par Non Linked Group Pension Variable					
	Net Premium	20,577	17,835	597	39,061	2,546
	Income from Investments ²	1,791	1,393	1,325	6,006	5,742
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	21	24	1	46	4
	Non Par Non Linked Health Individual					
	Net Premium	97	115	138	480	498
	Income from Investments ²	6	6	4	22	14
	Transfer of Funds from shareholders' account	-	48	-	-	-
	Other Income	1	0	0	2	2
	Par Non Linked Individual Life					
	Net Premium	51,972	41,355	53,425	1,54,691	1,60,325
	Income from Investments ²	16,317	16,088	13,160	68,597	50,244
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	738	537	349	2,104	1,254
B)	Shareholders:					
	Income from Investments ²	7,697	8,888	6,660	34,989	23,890
	Other Income	-	-	-	-	-



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
 Segment Reporting (Standalone) for the Quarter and Year ended March 31st, 2024
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited Quarter ended 31st Mar, 2024	Audited Quarter ended 31st Dec, 2023	Audited Quarter ended 31st Mar, 2023	Audited Year ended 31st Mar, 2024	Audited Year ended 31st Mar, 2023
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :					
	Non Par Linked Individual Life	(4,172)	(206)	3,144	1,205	10,754
	Non Par Linked Group Life	(396)	1,646	(292)	2,098	2,044
	Non Par Linked Pension Individual	232	299	149	1,356	1,130
	Non Par Linked Pension Group	191	(404)	210	755	675
	Non Par Linked Health Individual	100	82	92	325	206
	Non Par Non Linked Individual Life	(2,928)	(6,558)	(10,549)	(25,249)	(26,761)
	Non Par Non Linked Group Life	4,029	4,701	3,153	11,035	9,340
	Non Par Non Linked Group Life Variable	143	323	46	495	634
	Non Par Non Linked Pension Individual	(92)	(146)	(8)	(326)	(34)
	Non Par Non Linked Annuity Individual	341	195	603	451	881
	Non Par Non Linked Group Pension	188	18	(309)	(404)	(1,677)
	Non Par Non Linked Group Pension Variable	97	146	101	438	591
	Non Par Non Linked Health Individual	55	(48)	74	38	197
	Par Non Linked Individual Life ¹	3,609	-	4,586	3,609	2,838
	Total	1,397	49	1,000	(4,174)	818
	Shareholders	4,906	5,018	3,894	22,689	13,032
	Grand Total	6,303	5,067	4,894	18,515	13,850
3	Segment Assets:					
	Non Par Linked Individual Life	23,78,718	23,41,478	20,32,194	23,78,718	20,32,194
	Non Par Linked Group Life	9,74,363	9,39,612	8,13,737	9,74,363	8,13,737
	Non Par Linked Pension Individual	77,805	78,151	72,528	77,805	72,528
	Non Par Linked Pension Group	1,91,180	1,69,106	1,55,289	1,91,180	1,55,289
	Non Par Linked Health Individual	9,400	9,254	8,426	9,400	8,426
	Non Par Non Linked Individual Life	25,24,618	22,52,266	18,85,521	25,24,618	18,85,521
	Non Par Non Linked Group Life	4,23,126	4,08,883	3,65,991	4,23,126	3,65,991
	Non Par Non Linked Group Life Variable	1,21,628	1,09,686	99,320	1,21,628	99,320
	Non Par Non Linked Pension Individual	2,005	1,711	1,245	2,005	1,245
	Non Par Non Linked Annuity Individual	1,14,412	93,628	68,663	1,14,412	68,663
	Non Par Non Linked Group Pension	5,20,537	4,93,478	4,28,044	5,20,537	4,28,044
	Non Par Non Linked Group Pension Variable	97,752	77,842	64,358	97,752	64,358
	Non Par Non Linked Health Individual	384	349	242	384	242
	Par Non Linked Individual Life	9,54,247	9,11,942	7,86,377	9,54,247	7,86,377
	Shareholders Fund	4,13,612	4,06,687	3,36,927	4,13,612	3,36,927
	Total	88,03,787	82,94,073	71,18,862	88,03,787	71,18,862
4	Segment Policy Liabilities²:					
	Non Par Linked Individual Life	23,78,718	23,41,478	20,32,194	23,78,718	20,32,194
	Non Par Linked Group Life	9,74,363	9,39,612	8,13,737	9,74,363	8,13,737
	Non Par Linked Pension Individual	77,805	78,151	72,528	77,805	72,528
	Non Par Linked Pension Group	1,91,180	1,69,106	1,55,289	1,91,180	1,55,289
	Non Par Linked Health Individual	9,400	9,254	8,426	9,400	8,426
	Non Par Non Linked Individual Life	25,24,618	22,52,266	18,85,521	25,24,618	18,85,521
	Non Par Non Linked Group Life	4,23,126	4,08,883	3,65,991	4,23,126	3,65,991
	Non Par Non Linked Group Life Variable	1,21,628	1,09,686	99,320	1,21,628	99,320
	Non Par Non Linked Pension Individual	2,005	1,711	1,245	2,005	1,245
	Non Par Non Linked Annuity Individual	1,14,412	93,628	68,663	1,14,412	68,663
	Non Par Non Linked Group Pension	5,20,537	4,93,478	4,28,044	5,20,537	4,28,044
	Non Par Non Linked Group Pension Variable	97,752	77,842	64,358	97,752	64,358
	Non Par Non Linked Health Individual	384	349	242	384	242
	Par Non Linked Individual Life	9,54,247	9,11,942	7,86,377	9,54,247	7,86,377
	Shareholders Fund	4,13,612	4,06,687	3,36,927	4,13,612	3,36,927
	Total	88,03,787	82,94,073	71,18,862	88,03,787	71,18,862

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 surplus for the quarter and year ended represents amount net off Funds for Future Appropriation
- 4 Segment Policy Liability is the total liability as per balance sheet for each segment and includes Rs. 8,735 of Realised Hedge Reserves of Non Linked policyholders as on 31st March, 2024



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
Statement of Standalone Audited Results for the Quarter and Year ended March 31, 2024
 (Amounts in lacs of Indian Rupees, unless otherwise stated)

Particulars	Audited Quarter ended 31st Mar, 2024	Audited Quarter ended 31st Dec, 2023	Audited Quarter ended 31st Mar, 2023	Audited Year ended 31st Mar, 2024	Audited Year ended 31st Mar, 2023
Analytical Ratios:					
(i) Solvency Ratio (no. of times) ²	1.78	1.91	1.73	1.78	1.73
(ii) Expenses of Management Ratio					
<i>(Expenses of Management = Gross Commission + Operating Expenses related to Insurance Business by total gross premium net of service tax / GST)</i>	16.31%	18.84%	20.54%	18.49%	19.51%
(iii) Policyholder's liabilities to shareholders' fund					
<i>(Policyholders' Liabilities = Policy Liabilities + Funds for Future Appropriations +Funds for Discontinued Policies +Provision for Linked Liabilities +Credit/(Debit) fair value change account (Linked & Non Linked)</i>	2411.86%	2325.78%	2315.80%	2411.86%	2315.80%
<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)	0.32	0.26	0.25	0.94	0.72
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.32	0.26	0.25	0.94	0.72
(v) NPA ratios: (for Policyholders' fund)					
a) Gross NPAs	NIL	NIL	NIL	NIL	NIL
Net NPAs	NIL	NIL	NIL	NIL	NIL
b) % of Gross NPAs	NIL	NIL	NIL	NIL	NIL
% of Net NPA	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	1.83%	1.89%	1.78%	8.89%	7.58%
Non Par	1.89%	1.74%	1.80%	7.63%	7.70%
- Linked					
Non Par	3.70%	2.64%	1.30%	12.53%	6.42%
B. With unrealised gains / (loss)					
- Non Linked					
Par	3.81%	2.94%	1.35%	12.82%	4.72%
Non Par	3.98%	1.87%	1.84%	10.31%	5.55%
- Linked					
Non Par	3.00%	5.99%	-0.95%	20.34%	2.28%
(vii) NPA ratios: (for shareholders' fund)					
(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(b) % of Gross & Net NPAs	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)					
	1.88%	2.30%	1.99%	9.65%	7.85%
B. With unrealised gains / (loss)					
	3.37%	1.51%	1.36%	10.33%	4.30%
(ix) Persistency Ratio ³					
by premium :					
13th month	87.20%	83.39%	85.87%	88.05%	87.09%
25th month	75.27%	73.99%	72.73%	75.37%	72.35%
37th month	66.78%	64.91%	64.28%	66.39%	66.31%
49th month	63.37%	61.32%	64.22%	63.75%	63.99%
61st month	67.71%	63.97%	59.41%	65.26%	56.02%
by count :					
13th month	75.14%	71.63%	74.96%	76.54%	78.47%
25th month	68.75%	67.91%	66.19%	69.79%	63.94%
37th month	61.08%	56.69%	55.89%	58.35%	57.87%
49th month	55.22%	54.84%	55.53%	55.62%	54.05%
61st month	54.62%	51.58%	48.76%	50.97%	44.75%



Particulars	Audited	Audited	Audited	Audited	Audited
	Quarter ended 31st Mar,2024	Quarter ended 31st Dec, 2023	Quarter ended 31st Mar,2023	Year ended 31st Mar, 2024	Year ended 31st Mar, 2023
(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	75.97%	72.11%	74.85%	75.94%	77.06%
Non Participating Linked - Group Life	NA	NA	NA	NA	NA
Non Participating Linked - Individual Pension	69.58%	59.26%	50.43%	63.83%	56.18%
Non Participating Linked - Group Pension	124.50%	86.57%	94.39%	106.13%	74.28%
Non Participating Linked - Individual Health	88.18%	79.53%	75.12%	82.45%	72.68%
Non Participating Non Linked - Individual Life	91.99%	89.79%	90.50%	91.05%	89.91%
Non Participating Non Linked - Group Life	65.63%	60.06%	39.83%	57.13%	53.10%
Non Participating Non Linked - Group Life Variable	NA	NA	NA	NA	NA
Non Participating Non Linked - Individual Pension	83.43%	82.14%	65.94%	88.90%	48.07%
Non Participating Non Linked - Individual Annuity	106.76%	94.99%	NA	91.58%	NA
Non Participating Non Linked - Group Pension	24.49%	8.88%	7.01%	546.18%	73.31%
Non Participating Non Linked - Group Pension Variable	95.98%	64.62%	31.91%	73.87%	56.50%
Non Participating Non Linked - Individual Health	85.30%	87.20%	85.25%	85.94%	84.49%
Participating Non Linked - Individual Life	91.15%	87.90%	90.14%	89.87%	90.23%

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 determined and approved by the Appointed Actuary.

a. The persistency ratios for quarter ended March 31, 2024 have been calculated for the policies issued in the December to February period of the relevant years (for e.g.: the 13th month persistency for the current quarter is calculated for the policies issued from December 2022 to February 2023).

b. The persistency ratios for year ended March 31, 2024 have been calculated for the policies issued in the March to February period of the relevant years (for e.g.: the 13th month persistency for the current year is calculated for the policies issued from March 2022 to February 2023).

c. 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 ratio for the quarter ended December 31, 2023 have been calculated for the policies issued in October to December period of the relevant year. e.g 13th month persistency for the quarter is calculated for the policies issue in the period October 2022 to December 2022. Persistency for quarter ended March 31, 2023 is calculated in similar manner

-The persistency ratio for year ended March 31, 2023 have been calculated for the policies issued in Apr to Mar period of the relevant year. e.g 13th month persistency for the year ended on March'23 is calculated for the policies issue in the period April 2021 to March 2022.

4. NA denotes no first year and renewal premium for previous year.



Aditya Birla Sun Life Insurance Company Limited

IRDA Registration Number: 109 dated 31st January 2001

Statement of Standalone Audited Results for the Quarter and Year ended March 31, 2024

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

Particulars	Audited	Audited	Audited	Audited	Audited
	Quarter ended 31st Mar,2024	Quarter ended 31st Dec, 2023	Quarter ended 31st Mar,2023	Year ended 31st Mar, 2024	Year ended 31st Mar, 2023
1 Debt Equity Ratio ¹ (no of times)	0.22	0.22	0.17	0.22	0.17
2 Debt service coverage ratio ² (no of times)	6.35	5.40	7.91	6.16	6.30
3 Interest service coverage ratio ³ (no of times)	6.35	5.40	7.91	6.16	6.30
4 Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA
5 Capital redemption reserve / debenture redemption reserve	0.91	0.91	1.37	0.91	1.37
6 Net Worth ⁴	3,47,503	3,38,822	2,92,610	3,47,503	2,92,610
7 Net profit/ loss after tax ⁵	6,303	5,067	4,884	18,515	13,850
8 Earnings per share:					
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and nine months)	0.32	0.26	0.25	0.94	0.72
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and nine months)	0.32	0.26	0.25	0.94	0.72
9 Current ratio ⁶	1.59	1.18	1.35	1.59	1.35
10 Long term debt to working capital ⁹	NA	NA	NA	NA	NA
11 Bad debts to Account receivable ratio ⁹	NA	NA	NA	NA	NA
12 Current liability ratio ⁷	0.03	0.03	0.03	0.03	0.03
13 Total debts to total assets ⁸	0.01	0.01	0.01	0.01	0.01
14 Debtors turnover ⁹	NA	NA	NA	NA	NA
15 Inventory turnover ⁹	NA	NA	NA	NA	NA
16 Operating margin (%) ⁹	NA	NA	NA	NA	NA
17 Net Profit margin (%) ⁹	NA	NA	NA	NA	NA

Notes:

- Debt-Equity Ratio is calculated as Total Borrowings divided by Net worth. 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
- 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/quarter 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.



Aditya Birla Sun Life Insurance company Limited

Registration Number: 109 dated 31st January 2001

Notes :

- 1 Aditya Birla Sun Life Insurance Company Limited ('the Company' or 'ABSLI') (CIN: U99999MH2000PLC128110), headquartered at Mumbai, had commenced operations on 19th March 2001, after receiving the license to transact life insurance business in India from the Insurance Regulatory and Development Authority ('IRDA') on 31st January 2001.
- 2 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, 2021 w.e.f. September 7, 2021, 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.
- 3 The amounts for the quarter ended March 31, 2024 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2024 and nine months ended December 31, 2023. Similarly, the amounts for the quarter ended March 31, 2023 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2023 and nine months ended December 31, 2022.
- 4 The above financial results of the Company for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on April 25, 2024. These results are audited by the joint statutory auditors of the Company.
- 5 During the year ended March 31, 2024, the Company has issued 4,82,79,400 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.
- 6 The surplus of Rs. 6,161 lacs arising in respect of Participating funds for year ended March 31, 2024 are retained in the Policyholder's Account and carried in Fund For Future Appropriation (FFA).
- 7 The Company is identified as 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144. The disclosure as required by the circular is as below:

Sr No.	Particulars	Details
1	Name of Company	Aditya Birla Sun Life Insurance Company Limited
2	CIN	U99999MH2000PLC128110
3	Outstanding borrowing of company as on 31st March 2024	Rs. 75,000 lacs (Rupees Seventy five Thousands Lacs Only) (Refer Note)
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	"CRISIL AA+/Stable" by CRISIL Limited "[ICRA] AA+(stable)" by ICRA Limited "IND AAA/Stable" by India Ratings and Research Private Limited
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India (NSE Limited)

Note: The Company had issued Unsecured, subordinated, fully paid-up, rated, redeemable non-convertible debentures amounting to Rs. 75,000 lacs, out of which Debentures of Rs. 35,000 lacs are listed on National Stock Exchange of India (NSE Limited) and Bombay Stock Exchange (BSE) and Rs. 40,000 lacs are unlisted.

Necessary disclosure has been made to the stock exchanges in this regard on April 25, 2024.

- 8 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 9 Previous period's figures have been regrouped wherever necessary, to confirm to current period's classification.
- 10 In accordance with the requirements of IRDA Circular on "Public Disclosure by Insurers" dated September 30, 2021, the Company will publish the financials under Public Disclosure section 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

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

For and on behalf of the Board of Directors



Jayesh Parmar
Partner
Membership No. 106388



Purushottam Nyati
Partner
Membership No. 118970



Kamlesh Rao
Managing Director & CEO
(DIN: 07665616)

Mumbai, 25th April, 2024



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

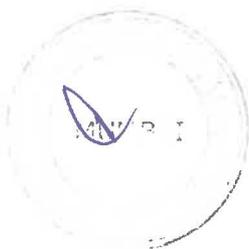
Haribhakti & Co. LLP
Chartered Accountants
705, Leela Business Park,
Andheri Kurla Road
Andheri (East),
Mumbai – 400 059

Auditors' Report on Consolidated Annual Financial Results of Aditya Birla Sun Life Insurance Company Limited for the quarter and year ended March 31, 2024 pursuant to Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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 Consolidated Annual Financial Results of **Aditya Birla Sun Life Insurance Company Limited** (hereinafter referred to as "Holding Company") and its subsidiary, Aditya Birla Sun Life Pension Management Limited (the Holding Company and its subsidiary together referred to as the "Group") for the year ended March 31, 2024, attached herewith, being submitted by the Holding Company, pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Insurance Regulatory and Development Authority of India ("IRDAI") Circular reference: IRDA/F&I/REG/CIR/ 208 /10/ 2016 dated October 25, 2016 ("Consolidated Annual Financial Results") and which have been approved by the Board of Directors on April 25, 2024.
2. These Consolidated Annual Financial Results prepared in accordance with the recognition and measurement principles specified in paragraph 3 below, have been prepared on the basis of Consolidated Annual Financial Statements, which is the responsibility of the Holding Company's management. The management's responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation of the Consolidated Annual Financial Results that are free from material misstatements, whether due to fraud or error.
3. Our responsibility is to express an opinion on these Consolidated Annual Financial Results based on our audit of such Consolidated Annual Financial statements, which have been prepared in accordance with the recognition and measurement principles specified under Section 133 of the Companies Act, 2013 (the "Act"), including the relevant provisions of the Insurance Act, 1938, as amended (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999, as amended (the "IRDA Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of the Consolidated Annual Financial Statements 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 specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated Annual Financial Results are free of material misstatements. An audit also includes examining, on a test basis, evidence supporting the amounts disclosed in Consolidated Annual 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.

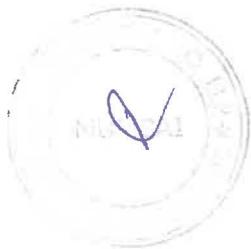


5. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, the Consolidated Annual Financial Results:
- I) are presented in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and IRDAI- IRDA Circular reference: IRDA/F&I/REG/CIR/ 208 /10/ 2016 dated October 25, 2016 in this regard; and
 - II) gives a true and fair view of the consolidated net profit and other financial information of the Group for the quarter and year ended March 31, 2024.

Other Matters

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 as at March 31, 2024, is the responsibility of the Holding 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 March 31, 2024, 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 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 in Consolidated Annual Financial Results of the Group.
7. We did not audit the financial statements of the subsidiary, which is included in the Consolidated Annual Financial Results, which reflects total assets (before consolidation adjustments) of Rs. 6,724.37 lacs as at March 31, 2024, total revenues (before consolidation adjustments) of Rs. 579.74 lacs, loss before tax (before consolidation adjustments) of Rs. 828.78 lacs and Net Cash Outflow (before consolidation adjustments) of Rs. 78.81 lacs for the year ended March 31, 2024. The annual financial statements of the subsidiary has been audited by other auditor, whose report has been furnished to us by Holding Company's Management, and our opinion on the Consolidated Annual Financial Results, in so far as it relates to such subsidiary, is based solely on the report of such other auditor.

Our opinion is not modified in respect of the above matter.



8. The Consolidated Annual Financial Results includes the financial results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of full financial year and the management certified year to date figures up to the third quarter of the current financial year.

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



Jayesh Parmar
Partner
Membership No: 106388
UDIN: 24106388BKCTVG7837

Mumbai
April 25, 2024



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



Purushottam Nyati
Partner
Membership No: 118970
UDIN: 24118970BKCTIH8350

Mumbai
April 25, 2024



Aditya Birla Sun Life Insurance Company Limited
IRDAI Registration Number: 109 dated 31st January 2001
Statement of Consolidated Results for the Quarter and Year Ended March 31, 2024
(Amounts in lacs of Indian Rupees)

Sr No. Particulars	Unaudited*	Unaudited*	Unaudited*	Audited	Audited
	Quarter ended 31st Mar, 2024	Quarter ended 31st Dec, 2023	Quarter ended 31st Mar, 2023	Year ended 31st Mar, 2024	Year ended 31st Mar, 2023
Policyholders' A/C					
1 Gross Premium Income:					
(a) First Year Premium	1,16,757	81,844	1,28,338	3,27,774	3,23,598
(b) Renewal Premium	3,33,733	2,30,221	2,52,737	9,16,044	7,39,694
(c) Single Premium	1,65,412	1,15,317	1,14,542	4,82,193	4,43,677
2 Net Premium Income ¹	5,98,251	4,16,631	4,79,498	16,72,418	14,53,945
3 Income from investments: (Net) ²	1,99,856	2,83,640	43,939	9,68,998	3,45,760
4 Other Income	2,887	2,230	1,737	9,150	5,616
5 Transfer of funds from Shareholders' A/c ³	7,590	7,362	11,163	25,979	28,477
6 Total 2 to 5	8,08,584	7,09,863	5,36,337	26,76,545	18,33,798
7 Commission on:					
(a) First Year Premium	23,675	18,090	24,333	66,943	55,819
(b) Renewal Premium	9,264	6,601	7,166	24,804	21,094
(c) Single Premium	2,923	779	829	4,918	2,946
Rewards and/or Remuneration to Agents, Brokers or other intermediaries	12,411	5,033	2,006	25,934	4,501
8 Net Commission	48,273	30,503	34,334	1,22,599	84,360
9 Operating Expenses related to Insurance business (a+b):					
(a) Employees remuneration and welfare expenses	36,878	29,967	32,348	1,21,240	1,01,670
(b) Other operating expenses	15,299	20,065	35,113	75,243	1,07,980
10 Expenses of Management (8+9)	1,00,450	80,535	1,01,795	3,19,082	2,94,010
11 Provisions for doubtful debts (including bad debts written off)	(103)	71	87	(86)	75
12 Provisions for diminution in value of investments	-	-	-	(3)	-
13 Others - Provision for standard and non standard assets	-	(4)	(0)	(5)	(2)
14 Goods and Service tax charge on linked charges	3,587	3,224	3,120	12,689	11,947
15 Provision for taxes	1,767	1,803	2,090	7,196	5,315
16 Benefits Paid ⁴ (Net) ¹	2,43,636	1,68,361	1,74,905	7,76,537	5,77,889
17 Change in actuarial liability	4,48,325	4,47,978	2,42,183	15,33,169	9,15,274
18 Total (10+11+12+13+14+15+16+17)	7,97,662	7,01,968	5,24,180	26,48,579	18,04,508
19 Surplus/(Deficit) (6-18)	10,922	7,895	12,157	27,966	29,290
20 Appropriations					
(a) Transferred to Shareholders	8,983	7,410	12,157	21,805	29,290
(b) Funds for Future Appropriations	1,940	484	-	6,161	-
21 Details of Surplus/(Deficit)					
(a) Interim bonus paid	41	35	23	144	129
(b) Terminal bonus paid	5	3	3	21	16
(c) Allocation of bonus to policyholders	32,313	-	28,406	32,313	28,406
(d) Surplus shown in the Revenue Account	10,923	7,895	12,157	27,966	29,290
Total Surplus	43,282	7,933	40,589	60,444	57,841
SHAREHOLDERS' A/C					
22 Transfer from Policyholders' Account	8,983	7,410	12,157	21,805	29,290
23 Total income under Shareholders' Account					
(a) Investment Income	7,812	9,000	6,770	35,427	24,306
(b) Other income	46	37	27	141	87
24 Expenses other than those related to insurance business ⁵	2,890	3,945	3,030	12,209	10,248
25 Transfer of funds to Policyholders' A/c	7,590	7,362	11,163	25,979	28,477
26 Provisions for doubtful debts (including write off)	-	-	-	-	-
27 Provisions for diminution in value of investments	-	(11)	-	(11)	-
28 Profit/ (loss) before tax (22+23-24-25-26-27)	6,361	5,150	4,761	19,196	14,958
29 Provisions for tax	152	301	4	1,511	1,535
30 Profit/(loss) after tax and before extraordinary items	6,209	4,849	4,757	17,685	13,423
31 Extraordinary Items (Net of tax expenses)	-	-	-	-	-
32 Profit/(loss) after tax and extraordinary items	6,209	4,849	4,757	17,685	13,423
33 Dividend per share:					
(a) Interim Dividend	-	-	-	-	-
(b) Final Dividend	-	-	-	-	-
34 Debenture redemption reserve	-	-	-	2,500	-
35 Profit carried to Balance Sheet	44,737	38,528	29,552	44,737	29,552
36 Paid up equity share capital	1,98,651	1,98,651	1,93,823	1,98,651	1,93,823
37 Employee Stock Option Outstanding	155	-	-	155	-
38 Reserve & Surplus (excluding Revaluation Reserve)	1,44,333	1,36,524	93,423	1,44,333	93,423
39 Fair value Change Account and revaluation reserve (Shareholders' Account)	1,761	1,139	3,590	1,761	3,590
40 Total Assets:					
(a) Investments:					
- Shareholders'	3,97,896	3,96,940	3,27,733	3,97,896	3,27,733
-Policyholders' Fund excluding Linked Assets	46,15,184	42,98,304	36,24,563	46,15,184	36,24,563
-Assets held to cover Linked Liabilities	36,00,532	35,06,834	30,50,741	36,00,532	30,50,741
(b) Other Assets (Net of current liabilities and provisions)	1,87,572	89,487	1,14,050	1,87,572	1,14,050

Foot notes:

- 1 Net of reinsurance
- 2 Net of amortisation and losses (including capital gains)
- 3 Contribution towards EOM has been evaluated as per applicable regulations prevailing at that point in time
- 4 Inclusive of interim, terminal and revisionary bonus
- 5 Includes Remuneration of CEOs over specified limits as per IRDAI Guidelines, 2023 and Interest on NCD

*Includes audited standalone figures pertaining to Holding Company



Aditya Birla Sun Life Insurance Company Limited
IRDAI Registration Number: 109 dated 31st January 2001
Consolidated Balance Sheet as at March 31, 2024
(Amounts in lacs of Indian Rupees)

Particulars	Audited As at 31st Mar 2024	Audited As at 31st Mar 2023
Sources of funds		
Shareholders' funds:		
Share capital	1,98,651	1,93,823
Employee Stock Option Outstanding	155	-
Reserve and surplus	1,44,333	93,423
Credit/[debit] fair value change account	1,761	3,590
Sub - total	3,44,900	2,90,836
Borrowings	75,000	50,000
POLICYHOLDERS' FUNDS:		
Credit/[debit] fair value change account	86,644	20,943
Revaluation reserve - Investment property	-	-
Policy liabilities	46,87,947	37,04,567
Insurance Reserve	-	-
Provision for Linked Liabilities	29,70,464	26,92,976
Add: Fair value change	4,77,522	2,14,605
Provision for Linked Liabilities	34,47,986	29,07,581
Funds for discontinued policies		
(i) Discontinued on account of non-payment of premium	1,52,546	1,43,160
(ii) Others	-	-
Total linked liabilities	36,00,532	30,50,741
Sub - total	84,50,123	68,26,250
Funds for Future Appropriations	6,161	-
Total	88,01,184	71,17,086
Application of funds		
Investments		
Shareholders'	3,97,896	3,27,733
Policyholders'	46,15,184	36,24,563
Asset held to cover linked liabilities	36,00,532	30,50,741
Loans	51,752	40,573
Fixed assets - net block	17,688	12,653
Current assets :		
Cash and Bank balances	94,181	96,047
Advances and Other assets	2,75,289	1,94,321
Sub-Total (A)	3,69,470	2,90,368
Current liabilities	2,33,089	2,16,472
Provisions	18,249	13,072
Sub-Total (B)	2,51,338	2,29,545
Net Current Assets (C) = (A-B)	1,18,132	60,823
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-
Total	88,01,184	71,17,086

Contingent Liabilities

Particulars	Audited as at 31st Mar, 2024	Audited as at 31st Mar, 2023
Partly paid-up investments	8,272	25,044
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	45	55
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	NA	Nil
Others*	5,325	5,053

* 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 and Goods & Services Tax demands of **Rs. 13,134** as at 31st March, 2024, (as at 31st March, 2023 ₹ 4,381) plus as 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 / will be contested at appellate authority.



Aditya Birla Sun Life Insurance Company Limited
IRDAI Registration Number: 109 dated 31st January 2001
Consolidated Receipts and Payments account (Cash Flow Statement) For the Year Ended March 31, 2024
(Amounts in lacs of Indian Rupees)

Particulars	Audited Year ended 31st Mar 2024	Audited Year ended 31st Mar 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Premium and other receipts (net of Goods and Services tax)	17,04,781	15,02,010
Payments to the re-insurers, net of commissions and claims/benefits	(17,667)	(23,366)
Application money deposit & due to Policy holders	(2,198)	(4,590)
Payments of claims/benefits	(8,18,752)	(6,12,589)
Payments of commission and brokerage	(1,24,728)	(76,319)
Payments of other operating expenses	(2,11,660)	(1,80,925)
Deposits and advances	23,709	978
Other receipts	4,459	3,615
Income taxes paid (Net)	(5,000)	(7,412)
Goods and Services tax paid	(13,246)	(14,146)
Cash flows before extraordinary items	5,39,698	5,87,256
Extraordinary Items	-	-
Net cashflow from operating activities (A)	5,39,698	5,87,256
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(8,412)	(5,606)
Sale of fixed assets	76	149
Loan against policies	(6,608)	(8,540)
Purchase of investments	(4,60,03,732)	(5,49,12,189)
Sale of investments	4,50,43,606	5,40,10,962
Interest received	3,51,036	3,07,571
Dividend received	26,928	23,757
Expense related to investment	(223)	(328)
Net cashflow for investing activities (B)	(5,97,328)	(5,84,224)
CASH FLOWS FROM FINANCING ACTIVITIES		
Share capital issued / (Redemption)	4,828	3,702
Share premium	30,172	22,298
Proceeds from borrowing	25,000	-
Interest paid on borrowing	(4,065)	(3,730)
Net cashflow from financing activities (C)	55,935	22,270
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	-	-
Net increase in cash and cash equivalents (A+B+C+D)	(1,695)	25,302
Cash and cash equivalents at beginning of the year	95,851	70,549
Cash and cash equivalents at end of the year	94,156	95,851
Note:		
Cash and cash equivalents at end of the period includes:		
Cash and Bank Balances as per Balance Sheet (Including cheques,drafts and stamps)	36,091	50,087
Short Term Investments	58,090	45,961
Less: Bank deposits having original maturity period of more than 3 months considered in operating activities	25	197
Cash and cash equivalents as at the end of the year	94,156	95,851

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.

Amount spent during the year by Group for Corporate Social Responsibility expenses on:	(Audited) Year ended 31st Mar. 2024	(Audited) Year ended 31st Mar. 2023
(i) Construction/acquisition of any asset		
In Cash	-	-
Yet to be paid in cash	-	-
Total	-	-
(ii) On purposes other than (i) above		
In Cash	125	125
Yet to be paid in cash	-	-
Total	125	125



Aditya Birla Sun Life Insurance Company Limited
IRDAI Registration Number: 109 dated 31st January 2001
Segment Reporting (Consolidated) for the Quarter and Year ended March 31, 2024
(Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Unaudited* Quarter ended 31st Mar 2024	Unaudited* Quarter ended 31st Dec 2023	Unaudited* Quarter ended 31st Mar 2023	Audited Year ended 31st Mar 2024	Audited Year ended 31st Mar 2023
1	Segment Income :					
A)	Policyholders:					
	Non Par Linked Individual Life					
	Net Premium	87,401	61,228	73,552	2,45,321	2,30,072
	Income from Investments ²	81,498	1,69,284	(27,055)	5,22,626	72,695
	Transfer of Funds from shareholders' account	4,172	206	-	-	-
	Other income	315	228	168	929	599
	Non Par Linked Group Life					
	Net Premium	31,990	44,634	29,152	1,37,336	1,09,088
	Income from investments ²	27,903	29,741	7,987	1,03,138	31,147
	Transfer of Funds from shareholders' account	396	-	292	-	-
	Other income	24	57	32	171	115
	Non Par Linked Pension Individual					
	Net Premium	3,402	1,362	2,632	7,563	7,618
	Income from Investments ²	2,534	4,395	(271)	13,756	3,024
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	4	2	3	10	8
	Non Par Linked Pension Group					
	Net Premium	19,031	2,363	1,305	23,785	29,784
	Income from Investments ²	5,333	6,523	948	21,908	5,729
	Transfer of Funds from shareholders' account	-	404	-	-	-
	Other income	22	3	2	29	31
	Non Par Linked Health Individual					
	Net Premium	50	25	62	134	176
	Income from Investments ²	327	541	(43)	1,643	320
	Transfer of Funds from shareholders' account	-	-	5	-	5
	Other Income	0	0	0	0	0
	Non Par Non Linked Individual Life					
	Net Premium	2,79,608	1,87,471	2,34,294	7,43,522	6,05,819
	Income from Investments ²	43,114	35,497	31,211	1,50,962	1,15,148
	Transfer of Funds from shareholders' account	2,928	6,558	10,549	25,249	26,761
	Other Income	1,650	1,294	1,069	5,392	3,215
	Non Par Non Linked Group Life					
	Net Premium	38,848	24,107	37,789	1,14,257	1,18,418
	Income from Investments ²	7,611	7,390	6,384	29,560	23,846
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	54	40	63	209	195
	Non Par Non Linked Group Life Variable					
	Net Premium	14,679	8,472	10,903	28,559	29,085
	Income from Investments ²	2,189	2,098	1,723	8,412	6,699
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	15	11	11	35	30
	Non Par Non Linked Pension Individual					
	Net Premium	411	605	4	1,377	16
	Income from investments ²	27	20	16	79	77
	Transfer of Funds from shareholders' account	92	146	8	326	34
	Other Income	2	3	0	7	0
	Non Par Non Linked Annuity Individual					
	Net Premium	22,389	11,880	7,533	48,142	24,218
	Income from Investments ²	1,795	1,574	1,115	5,965	3,900
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	24	16	8	61	26
	Non Par Non Linked Group Pension					
	Net Premium	27,797	15,180	28,113	1,28,191	1,36,281
	Income from Investments ²	9,412	9,090	7,435	36,322	27,175
	Transfer of Funds from shareholders' account	-	-	309	404	1,677
	Other income	18	14	30	154	139
	Non Par Non Linked Group Pension Variable					
	Net Premium	20,577	17,835	597	39,061	2,546
	Income from Investments ²	1,791	1,393	1,325	6,006	5,742
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	21	24	1	46	4
	Non Par Non Linked Health Individual					
	Net Premium	97	115	138	480	498
	Income from investments ²	6	6	4	22	14
	Transfer of Funds from shareholders' account	-	48	-	-	-
	Other Income	1	0	0	2	2
	Par Non Linked Individual Life					
	Net Premium	51,972	41,355	53,425	1,54,691	1,60,325
	Income from Investments ²	16,317	16,088	13,160	68,597	50,244
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	738	537	349	2,104	1,254
B)	Shareholders:					
	Income from Investments ²	7,812	9,000	6,770	35,427	24,306
	Other Income	46	37	27	141	87



Aditya Birla Sun Life Insurance Company Limited
 IRDAI Registration Number: 109 dated 31st January 2001
 Segment Reporting (Consolidated) for the Quarter and Year ended March 31, 2024
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Unaudited* Quarter ended 31st Mar 2024	Unaudited* Quarter ended 31st Dec 2023	Unaudited* Quarter ended 31st Mar 2023	Audited Year ended 31st Mar 2024	Audited Year ended 31st Mar 2023
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :					
	Non Par Linked Individual Life	(4,172)	(206)	3,144	1,205	10,754
	Non Par Linked Group Life	(396)	1,646	(292)	2,098	2,044
	Non Par Linked Pension Individual	232	299	149	1,356	1,130
	Non Par Linked Pension Group	191	(404)	210	755	675
	Non Par Linked Health Individual	100	82	92	325	206
	Non Par Non Linked Individual Life	(2,928)	(6,558)	(10,549)	(25,249)	(26,761)
	Non Par Non Linked Group Life	4,029	4,701	3,153	11,035	9,340
	Non Par Non Linked Group Life Variable	143	323	46	495	634
	Non Par Non Linked Pension Individual	(92)	(146)	(8)	(326)	(34)
	Non Par Non Linked Annuity Individual	341	195	603	451	881
	Non Par Non Linked Group Pension	188	18	(309)	(404)	(1,677)
	Non Par Non Linked Group Pension Variable	97	146	101	438	591
	Non Par Non Linked Health Individual	55	(48)	74	38	197
	Par Non Linked Individual Life	3,609	-	4,586	3,609	2,838
	Total	1,397	49	1,000	(4,174)	818
	Shareholders	4,812	4,801	3,757	21,859	12,605
	Grand Total	6,209	4,850	4,757	17,685	13,423
3	Segment Assets:					
	Non Par Linked Individual Life	23,78,718	23,41,478	20,32,194	23,78,718	20,32,194
	Non Par Linked Group Life	9,74,363	9,39,612	8,13,737	9,74,363	8,13,737
	Non Par Linked Pension Individual	77,805	78,151	72,528	77,805	72,528
	Non Par Linked Pension Group	1,91,180	1,69,106	1,55,289	1,91,180	1,55,289
	Non Par Linked Health Individual	9,400	9,254	8,426	9,400	8,426
	Non Par Non Linked Individual Life	25,24,618	22,52,266	18,85,521	25,24,618	18,85,521
	Non Par Non Linked Group Life	4,23,126	4,08,883	3,65,991	4,23,126	3,65,991
	Non Par Non Linked Group Life Variable	1,21,628	1,09,686	99,320	1,21,628	99,320
	Non Par Non Linked Pension Individual	2,005	1,711	1,245	2,005	1,245
	Non Par Non Linked Annuity Individual	1,14,412	93,628	68,663	1,14,412	68,663
	Non Par Non Linked Group Pension	5,20,537	4,93,478	4,28,044	5,20,537	4,28,044
	Non Par Non Linked Group Pension Variable	97,752	77,842	64,358	97,752	64,358
	Non Par Non Linked Health Individual	384	349	242	384	242
	Par Non Linked Individual Life	9,54,247	9,11,942	7,86,377	9,54,247	7,86,377
	Shareholders Fund	4,11,009	4,04,179	3,35,152	4,11,009	3,35,152
	Total	88,01,184	82,91,565	71,17,087	88,01,184	71,17,087
4	Segment Policy Liabilities*:					
	Non Par Linked Individual Life	23,78,718	23,41,478	20,32,194	23,78,718	20,32,194
	Non Par Linked Group Life	9,74,363	9,39,612	8,13,737	9,74,363	8,13,737
	Non Par Linked Pension Individual	77,805	78,151	72,528	77,805	72,528
	Non Par Linked Pension Group	1,91,180	1,69,106	1,55,289	1,91,180	1,55,289
	Non Par Linked Health Individual	9,400	9,254	8,426	9,400	8,426
	Non Par Non Linked Individual Life	25,24,618	22,52,266	18,85,521	25,24,618	18,85,521
	Non Par Non Linked Group Life	4,23,126	4,08,883	3,65,991	4,23,126	3,65,991
	Non Par Non Linked Group Life Variable	1,21,628	1,09,686	99,320	1,21,628	99,320
	Non Par Non Linked Pension Individual	2,005	1,711	1,245	2,005	1,245
	Non Par Non Linked Annuity Individual	1,14,412	93,628	68,663	1,14,412	68,663
	Non Par Non Linked Group Pension	5,20,537	4,93,478	4,28,044	5,20,537	4,28,044
	Non Par Non Linked Group Pension Variable	97,752	77,842	64,358	97,752	64,358
	Non Par Non Linked Health Individual	384	349	242	384	242
	Par Non Linked Individual Life	9,54,247	9,11,942	7,86,377	9,54,247	7,86,377
	Shareholders Fund	4,11,009	4,04,179	3,35,152	4,11,009	3,35,152
	Total	88,01,184	82,91,565	71,17,087	88,01,184	71,17,087

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. 8,735 of Realised Hedge Reserves of Non Linked policyholders as on 31st March, 2024

*Includes audited standalone figures pertaining to Holding Company



Aditya Birla Sun Life Insurance Company Limited
IRDAI Registration Number: 109 dated 31st January 2001
Statement of Consolidated Audited Results for the Quarter and Year ended March 31, 2024
(Amounts in lacs of Indian Rupees, unless otherwise stated)

Particulars	Unaudited* Quarter ended 31st Mar 2024	Unaudited* Quarter ended 31st Dec 2023	Unaudited* Quarter ended 31st Mar 2023	Audited Year ended 31st Mar 2024	Audited Year ended 31st Mar 2023
Analytical Ratios:					
(i) Solvency Ratio (no. of times) ²	1.78	1.91	1.73	1.78	1.73
(ii) Expenses of Management Ratio					
<i>(Expenses of Management = Gross Commission + Operating Expenses related to Insurance Business by total gross premium net of service tax / GST)</i>	16.31%	18.84%	20.54%	18.49%	19.51%
(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>	2430.07%	2343.12%	2329.93%	2430.07%	2329.93%
<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)	0.31	0.26	0.25	0.90	0.70
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.31	0.26	0.25	0.90	0.70
(v) NPA ratios: (for Policyholders' fund)					
a) Gross NPAs	NIL	NIL	NIL	NIL	NIL
Net NPAs	NIL	NIL	NIL	NIL	NIL
b) % of Gross NPAs	NIL	NIL	NIL	NIL	NIL
% of Net NPA	NIL	NIL	NIL	NIL	NIL
(vi) Yield on Investments (on Policyholders' fund) (not annualized for quarter)					
A. Without unrealised gains / (loss)					
- Non Linked					
Par	1.83%	1.89%	1.78%	8.89%	7.58%
Non Par	1.89%	1.74%	1.80%	7.63%	7.70%
- Linked					
Non Par	3.70%	2.64%	1.30%	12.53%	6.42%
B. With unrealised gains / (loss)					
- Non Linked					
Par	3.81%	2.94%	1.35%	12.82%	4.72%
Non Par	3.98%	1.87%	1.84%	10.31%	5.55%
- Linked					
Non Par	3.00%	5.99%	-0.95%	20.34%	2.28%
(vii) NPA ratios: (for shareholders' fund)					
(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(b) % of Gross & Net NPAs	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)	1.88%	2.30%	1.99%	9.65%	7.85%
B. With unrealised gains / (loss)	3.37%	1.51%	1.36%	10.33%	4.30%
(ix) Persistency Ratio ³					
by premium :					
13th month	87.20%	83.39%	85.87%	88.05%	87.09%
25th month	75.27%	73.99%	72.73%	75.37%	72.35%
37th month	66.78%	64.91%	64.28%	66.39%	66.31%
49th month	63.37%	61.32%	64.22%	63.75%	63.99%
61st month	67.71%	63.97%	59.41%	65.26%	56.02%
by count :					
13th month	75.14%	71.63%	74.96%	76.54%	78.47%
25th month	68.75%	67.91%	66.19%	69.79%	63.94%
37th month	61.08%	56.69%	55.89%	58.35%	57.87%
49th month	55.22%	54.84%	55.53%	55.62%	54.05%
61st month	54.62%	51.58%	48.76%	50.97%	44.75%



Particulars	Unaudited* Quarter ended 31st Mar 2024	Unaudited* Quarter ended 31st Dec 2023	Unaudited* Quarter ended 31st Mar 2023	Audited Year ended 31st Mar 2024	Audited Year ended 31st Mar 2023
(x) Conservation Ratio					
<i>(Renewal Premium for current year net of service tax / GST divided by first year premium + single premium + renewal premium net of service tax / GST for previous year)</i>					
Non Participating Linked - Individual Life	75.97%	72.11%	74.85%	75.94%	77.06%
Non Participating Linked - Group Life	NA	NA	NA	NA	NA
Non Participating Linked - Individual Pension	69.58%	59.26%	50.43%	63.83%	56.18%
Non Participating Linked - Group Pension	124.50%	86.57%	94.39%	106.13%	74.28%
Non Participating Linked - Individual Health	88.18%	79.53%	75.12%	82.45%	72.68%
Non Participating Non Linked - Individual Life	91.99%	89.79%	90.50%	91.05%	89.91%
Non Participating Non Linked - Group Life	65.63%	60.06%	39.83%	57.13%	53.10%
Non Participating Non Linked - Group Life Variable	NA	NA	NA	NA	NA
Non Participating Non Linked - Individual Pension	83.43%	82.14%	65.94%	88.90%	48.07%
Non Participating Non Linked - Individual Annuity	106.76%	94.99%	NA	91.58%	NA
Non Participating Non Linked - Group Pension	24.49%	8.88%	7.01%	546.18%	73.31%
Non Participating Non Linked - Group Pension Variable	95.98%	64.62%	31.91%	73.87%	56.50%
Non Participating Non Linked - Individual Health	85.30%	87.20%	85.25%	85.94%	84.49%
Participating Non Linked - Individual Life	91.15%	87.90%	90.14%	89.87%	90.23%

Notes :

- Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosure
- The solvency ratio are as certified by the Appointed Actuary is calculated for Life Insurance business
- The persistency ratios have been disclosed basis certificate received from the Appointed Actuary.
 - The persistency ratios for quarter ended March 31, 2024 have been calculated for the policies issued in the December to February period of the relevant years (for e.g.: the 13th month persistency for the current quarter is calculated for the policies issued from December 2022 to February 2023.
 - The persistency ratios for year ended March 31, 2024 have been calculated for the policies issued in the March to February period of the relevant years (for e.g.: the 13th month persistency for the current year is calculated for the policies issued from March 2022 to February 2023.
 - 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 ratio for the quarter ended December 31, 2023 have been calculated for the policies issued in October to December period of the relevant year. e.g 13th month persistency for the quarter is calculated for the policies issue in the period October 2022 to December 2022. Persistency for quarter ended March 31, 2023 is calculated in similar manner
 - The persistency ratio for year ended March 31, 2023 have been calculated for the policies issued in Apr to Mar period of the relevant year. e.g 13th month persistency for the year ended on March'23 is calculated for the policies issue in the period April 2021 to March 2022.

*Includes audited standalone figures pertaining to Holding Company



M/CO/24

Aditya Birla Sun Life Insurance Company Limited

IRDAI Registration Number: 109 dated 31st January 2001

Statement of Consolidated disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Year ended 31st March, 2024

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

Particulars	Unaudited*	Unaudited*	Unaudited*	Audited	Audited
	Quarter ended 31st Mar 2024	Quarter ended 31st Dec 2023	Quarter ended 31st Mar 2023	Year ended 31st Mar 2024	Year ended 31st Mar 2023
1 Debt Equity Ratio ¹ (no of times)	0.22	0.22	0.17	0.22	0.17
2 Debt service coverage ratio ² (no of times)	6.28	5.25	7.77	5.98	6.19
3 Interest service coverage ratio ³ (no of times)	6.28	5.25	7.77	5.98	6.19
4 Outstanding redeemable preference shares (quantity and value) ⁹	NA	NA	NA	NA	NA
5 Capital redemption reserve / debenture redemption reserve	0.91	0.91	1.37	0.91	1.37
6 Net Worth ⁴	3,44,900	3,36,314	2,90,836	3,44,900	2,90,836
7 Net profit/ loss after tax ⁵	6,209	4,849	4,757	17,685	13,423
8 Earnings per share:					
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.31	0.26	0.25	0.90	0.70
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.31	0.26	0.25	0.90	0.70
9 Current ratio ⁶	1.59	1.18	1.35	1.59	1.35
10 Long term debt to working capital ⁹	NA	NA	NA	NA	NA
11 Bad debts to Account receivable ratio ⁹	NA	NA	NA	NA	NA
12 Current liability ratio ⁷	0.03	0.03	0.03	0.03	0.03
13 Total debts to total assets ⁸	0.01	0.01	0.01	0.01	0.01
14 Debtors turnover ⁹	NA	NA	NA	NA	NA
15 Inventory turnover ⁹	NA	NA	NA	NA	NA
16 Operating margin (%) ⁹	NA	NA	NA	NA	NA
17 Net Profit margin (%) ⁹	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, polycholder 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

*Includes audited standalone figures pertaining to Holding Company



Notes:

- 1 Aditya Birla Sun Life Insurance Company Limited ('the Company' or 'ABSLI') (CIN: U99999MH2000PLC128110), headquartered at Mumbai, had commenced operations on 19th March 2001, after receiving the license to transact life insurance business in India from the Insurance Regulatory and Development Authority ('IRDA') on 31st January 2001.
- 2 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, as amended from time to time, 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.
- 3 The above financial results of the Company for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on April 25, 2024. The results for the year ended March 31, 2024 and March 31, 2023 are audited by the joint statutory auditors of the Company.
- 4 The amounts for the quarter ended March 31, 2024 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2024 and management certified accounts for the nine months ended December 31, 2023. Similarly, the amounts for the quarter ended March 31, 2023 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2023
- 5 During the year ended March 31, 2024, the Company has issued 4,82,79,400 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.
- 6 The surplus of Rs. 6,161 lacs arising in respect of Participating funds for year ended March 31, 2024 are retained in the Policyholder's Account and carried in Fund For Future Appropriation (FFA).
- 7 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 8 Previous period's figures have been regrouped wherever necessary, to conform to current period's classification.
- 9 The Holding Company is identified as 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144. The disclosure as required by the circular is as below:

Sr No.	Particulars	Details
1	Name of Company	Aditya Birla Sun Life Insurance Company Limited
2	CIN	U99999MH2000PLC128110
3	Outstanding borrowing of company as on 31st March 2024	Rs. 75,000 lacs (Rupees Seventy Five Thousands Lacs Only) (Refer Note)
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	"CRISIL AA+/Stable" by CRISIL Limited "[ICRA] AA+(stable)" by ICRA Limited "IND AAA/Stable" by India Ratings and Research Private Limited
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India (NSE Limited)

Note: The Holding Company has issued Unsecured, subordinated, fully paid-up, rated, redeemable non-convertible debentures amounting to Rs. 75,000 lacs, out of which Debentures of Rs. 35,000 lacs are listed on National Stock Exchange of India (NSE Limited) and Bombay Stock Exchange (BSE) and Rs.40,000 lacs are unlisted.

Necessary disclosure has been made to the stock exchanges in this regard on April 25, 2024.



In terms of our report attached

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



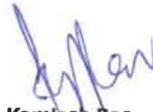
Jayesh Parmar
Partner
Membership No. 106388

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 April, 2024

