



11<sup>th</sup> April, 2016

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**National Stock Exchange of India Limited,**  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C/1, G-Block  
Bandra-Kurla Complex,  
Bandra (East)  
Mumbai – 400 051

Dear Sirs,

**Sub: Press Release: Sun Life Financial increases its stake in Birla Sun Life Insurance from 26% to 49%**

**Scrip Code: BSE 500 303 NSE: ABIRLANUVO**

This is further to our Press Release dated 2<sup>nd</sup> December, 2015, vide which we had informed the Stock Exchanges that the Company has executed a Share Sale and Purchase Agreement pursuant to which Sun Life Financial (Sun Life) shall purchase an additional 23% stake in Birla Sun Life Insurance Co. Ltd. (BSLI) from the Company.

We now wish to inform you that with the regulatory approvals in place, the Company has sold 23% stake in BSLI to Sun Life and has received a sum of Rs. 1,664 crore as consideration. Post the completion of the transaction, the Company continues to hold the controlling stake in BSLI at 51%.

We are enclosing herewith a copy of Press Release being issued by the Company in above connection.

The above is for your information and records please.

Thanking you.

Yours faithfully,

For Aditya Birla Nuvo Limited

  
**Ashok Malu**  
Company Secretary



Encl. a.a.



## PRESS RELEASE

### Sun Life Financial increases its stake in Birla Sun Life Insurance from 26% to 49%

**Mumbai, April 11, 2016:** Aditya Birla Nuvo Limited ("ABNL") (BSE: 500303, NSE: ABIRLANUVO, Bloomberg: ABNL IN), today announced the completion of the transaction whereby Sun Life Financial ("Sun Life") has increased its stake in the life insurance joint venture, Birla Sun Life Insurance ("BSLI") from 26% to 49%. ABNL continues to hold the controlling stake in BSLI at 51%.

With the regulatory approvals in place, from Insurance Regulatory and Development Authority of India ("IRDAI"), Foreign Investment Promotion Board ("FIPB") and Competition Commission of India ("CCI"), ABNL sold approximately 437 million equity shares constituting 23% of the issued and paid up equity share capital of BSLI to Sun Life. The Office of the Superintendent of Financial Institutions in Canada, the principal regulator of the Canadian insurer Sun Life, has also approved of the transaction.

ABNL has received a sum Rs. 1,664 Crore from the stake sale, valuing BSLI at Rs. 7,235 Crore.

The proceeds will reduce the net debt of ABNL substantially. Coupled with the free cash flow generation from divisions, the standalone balance sheet of ABNL stands strengthened to support its growth plans. Aditya Birla Financial Services remains the key growth engine for ABNL. Besides, ABNL also has capital commitment towards the recently ventured solar power business.

BSLI is one of the leading private life insurers in India, with a market share of 6.9% for the nine months ended 31<sup>st</sup> December 2015. During this period, BSLI ranked as #1 private life insurer in the group business with 21.8% market share. Its assets under management as on 31<sup>st</sup> December 2015 are Rs. 30,421 Crore. It enjoys the trust of more than 1.6 million policyholders and an extensive distribution reach spanning 418 cities through a network of more than 60,000 advisors across 489 branches.

During past few quarters, BSLI has taken off on the journey to redefine the business model keeping customer trust at the core. The results are evident with significant improvement in the business parameters, viz., persistency and new business growth in the agency channel.

Both the joint venture partners, ABNL and Sun Life, are committed to support the growth capital requirements of BSLI, if and when required. However, considering the current growth plan and with over 2 times solvency margin, BSLI is well capitalised and will be able to fund its solvency and growth capital requirements through internal accruals itself.

*For more information contact: Dr. Pragnya Ram, Group Executive President, Corporate Communications & CSR, Aditya Birla Group, at +91-22-2499-5000 or [pragnya.ram@adityabirla.com](mailto:pragnya.ram@adityabirla.com)*

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#### **About Birla Sun Life Insurance**

Birla Sun Life Insurance Company Limited (BSLI) is a joint venture between the Aditya Birla Nuvo Limited, a leading Indian conglomerate, and Sun Life Financial Inc., one of the leading international financial services organisations from Canada. BSLI ranked 5<sup>th</sup> in India among the private life insurers in terms of annual premium equivalent, with a market share of 6.9% for the nine months ended 31<sup>st</sup> December 2015 [Source: IRDAI, [www.irda.gov.in](http://www.irda.gov.in)]. It reported an Embedded Value of Rs. 3,260 Crore as on 31<sup>st</sup> March 2015 and Value of New Business margin at 14.1% for 2014-15. During 2014-15, it recorded a gross premium income of Rs. 5,233 Crore, registering a y-o-y growth of 8% and posted a net profit of Rs. 285 Crore. The company offers a complete range of protection solutions, children's future solutions, wealth with protection solutions, health and wellness solutions, retirement solutions and savings with protection solutions. For more information, please visit [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com).



# PRESS RELEASE

## About Aditya Birla Financial Services Group

Aditya Birla Financial Services Group (ABFSG) ranks among the top 5 fund managers in India (excluding LIC) with an AUM of Rs. 185,515 Crore as on 31<sup>st</sup> December 2015. Having a strong presence across the life insurance, asset management, private equity, general insurance broking, wealth management, broking, online personal finance, housing finance, pension fund management and NBFC, ABFSG is committed to serve the end-to-end financial services needs of its retail and corporate customers. ABFSG is in the process of seeking a licence from IRDAI for launching health Insurance business in a joint venture with MMI Group of South Africa. For the nine months ended 31<sup>st</sup> December 2015, ABFSG reported consolidated revenue from these businesses at Rs. 6,270 Crore, up year on year by 17% and earnings before tax of Rs. 743 Crore, up year on year by 13%. Anchored by about 11,750 employees and trusted by over 7.4 million customers, ABFSG has a nationwide reach through 1,350 points of presence and about 120,000 agents / channel partners. For more information, please visit [www.abfsg.com](http://www.abfsg.com).

## About Aditya Birla Nuvo Ltd.

Aditya Birla Nuvo is a premium conglomerate, commanding leadership position in its services and manufacturing businesses. Its service sector businesses include Financial Services and Telecom. It is a leading player in Linen, Agri, Rayon and Insulators businesses. ABNL is also foraying into the Health Insurance and the Solar Power businesses. It has also received an in-principle approval from Reserve Bank of India to set up a Payments Bank in joint venture with Idea Cellular. For more information please visit [www.adityabirlanuvo.com](http://www.adityabirlanuvo.com).

Aditya Birla Nuvo is a part of the Aditya Birla Group, a USD 41 billion Indian multinational. The Aditya Birla Group is in the league of Fortune 500. Anchored by an extraordinary force of over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 36 countries across the globe. Over 50 per cent of its revenues flow from its overseas operations. For more information please visit [www.adityabirla.com](http://www.adityabirla.com).

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*Disclaimer :* Certain statements in this "Press Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest ₹ one Crore. The financial results are consolidated financials unless otherwise specified

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### Aditya Birla Nuvo Limited

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