

Ref: No. ABCL/SD/MUM/2023-24/MAY/19

23 May 2023

BSE LimitedPhiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001**Scrip Code: 540691****Scrip ID: ABCAPITAL****National Stock Exchange of India Ltd**Exchange Plaza, 5th Floor,
Plot. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051**Symbol: ABCAPITAL**

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find attached a presentation titled ‘Financial Performance and Strategy Presentation’ which is also posted on our website <https://www.adityabirlacapital.com/investor-relations/announcements-and-updates>.

The above is for your information, records and dissemination please.

Thanking you,

Yours sincerely,

For **Aditya Birla Capital Limited****Amber Gupta****Company Secretary & Compliance Officer****Encl.: As above****Cc:****Luxembourg Stock Exchange**Market & Surveillance Dept.,
P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg**Citi Bank N.A.**Custodial Services
FIFC, 11th Floor, C-54 & 55, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051**Citi Bank N.A.**Depositary Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013**Listing Agent**Banque Internationale à Luxembourg SA
69 route d'Esch
L - 2953 Luxembourg
Grand Duchy of Luxembourg

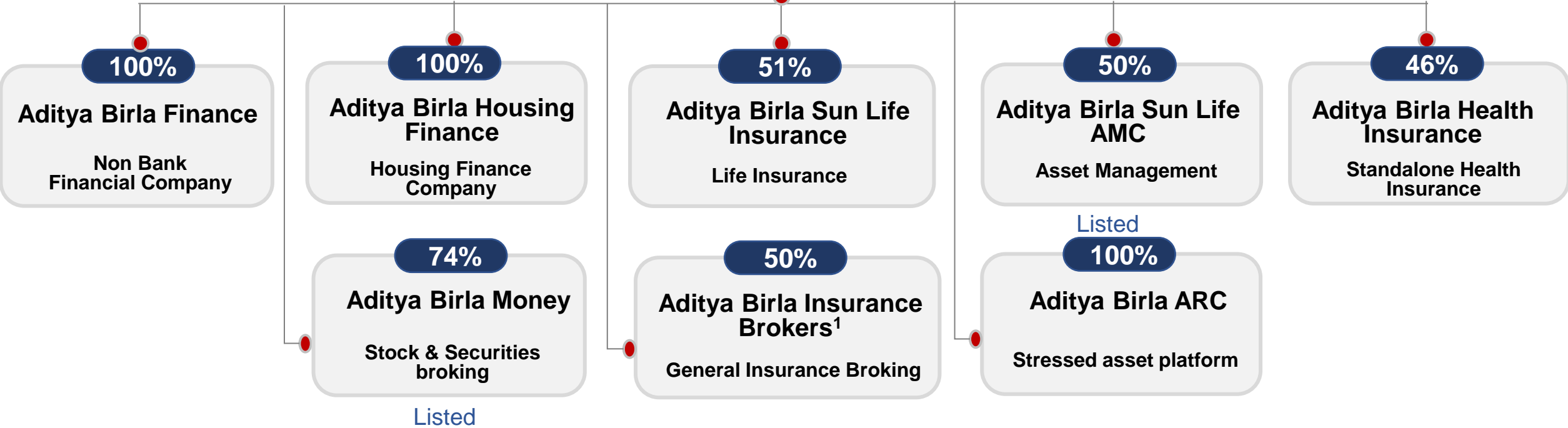


FINANCIAL PERFORMANCE AND STRATEGY PRESENTATION

May 2023

A Leading Financial Services Conglomerate

Diversified Financial Services Platform from a Trusted conglomerate



Above is not intended to show the complete organizational structure and entities therein. It is intended to describe the key businesses of Aditya Birla Capital.

1. The Board of Directors of Aditya Birla Capital at its meeting held on March 27, 2023 has approved the sale of its entire stake in Aditya Birla Insurance Brokers Limited (ABIBL) subject to requisite approvals.

Shareholding as of March 31, 2023



Aditya Birla
Group

Strong Brand name & Parentage resonating Trust

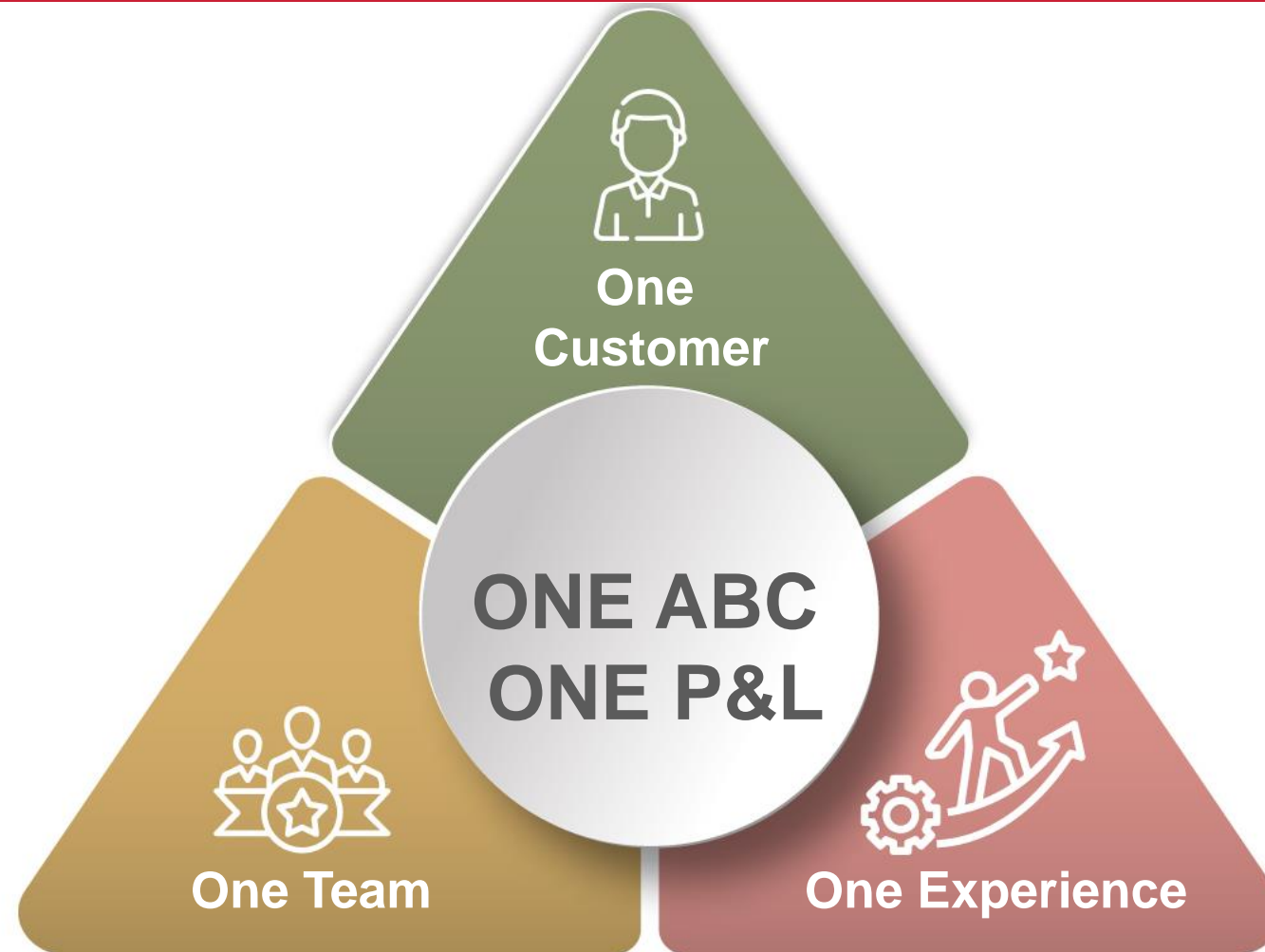


Seamless access to Capital



**Large growth opportunities within the ABC and
extended ABG ecosystem**

OUR APPROACH: Drive quality and profitable growth



By Leveraging Data, Digital and Technology

ONE CUSTOMER: Build deep understanding of customer needs

Customer profiling

Customer preferences
(DIY², assisted)



Customer life stage
(Progressive, full nester/
empty nester)



Ecosystems (salary,
NRI, merchant, rural)



Comprehensive solutions across PIFA¹

Intuitive journeys
(convenience of usage)



Customised (driven by
customer insights)



Seamless delivery



Maximise Customer Life Cycle Value

1. Protecting, Investing, Financing and Advising 2. Do it Yourself

ONE EXPERIENCE: Omni Channel Architecture with consistent experience



1,295

Branches across businesses¹



2 lakh+

channel partners¹

One ABC locations



584 co-located branches across 155 locations

Continue to increase presence of One ABC locations

Introduced dedicated customer service managers for cross sell

Direct to customers (D2C)



VRM Channel live from Mar '23.

Collaboration with NPCI to develop digital payments

App and Website to go live in Second half of FY24

Udyog Plus-B2B platform for MSME



Launched comprehensive platform for MSME ecosystem in Mar '23

Integrated with private and govt ecommerce websites

Integration with ABG group entities in first half FY24

Platform for channel partners (B2D) platform



Channels partners can grow business volumes, enhance customer servicing and track status of applications

Increase product penetration and expand customer base

COMING SOON

Complete Flexibility to choose preferred channel of interaction



Laying foundational elements for execution

Company set-up

ABC Digital - A wholly owned subsidiary of ABCL incorporated on 23rd Mar 2023

INFINITE-partner with start-ups to co-create customer journeys and increasing operational efficiency

Team composition and structure

Multi-skilled team across Products, Tech, Marketing, Data Analytics, Payments and Strategy in place

Structure enabling agile approach for speedy execution

Products

Collaboration with NPCI to mark entry into payments space through operating subsidiaries, envisaging faster adoption of new technologies and further promoting digital payments

Value added services will be offered In addition to traditional FS products

Serve existing customers and acquire new customers directly in a seamless manner

Udyog Plus

Lending solutions using traditional and alternate data sources along with value-added services for MSME ecosystem

KEY OFFERINGS

Finance

Loan

- Paperless digital journey for loan sanction in 24 hours
- Secured Business Loans
- Personal Loan

Eco-system based

- Loan for **Loans** merchants and resellers on govt and private ecommerce websites

Business Solutions

E-commerce

- Offline to Online Discovery

Networking

- Explore new connects
- Industry Forums

Content

- Knowledge forums

Banking

- Current account

Accounting

- Accounting tool
- Payroll mgmt

Business Solutions

- Tax filings GST
- Business travel

Opportunities in ABG ecosystem

- Channel financing for dealers : Digital journeys for dealer onboarding, limit drawdown ad repayments
- Secured lending for dealers: Loan against property

Enabling MSMEs to manage and grow their business



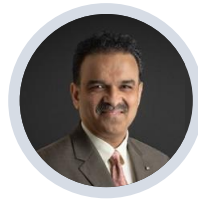
Vishakha Mulye
Chief Executive Officer
ABCL



Rakesh Singh
MD & CEO
Aditya Birla Finance



A. Bal Subramaniam
MD & CEO
Asset Management



Kamlesh Rao
MD & CEO
Life Insurance



Pankaj Gadgil
MD & CEO
Housing Finance



Tushar Shah
CEO, Infra &
Structured Finance



Mayank Bathwal
CEO
Health Insurance



Sandeep Dadia
CEO
General Insurance Broking



Pinky Mehta
CFO



Mukesh Malik
COO



Subhro Bhaduri
CHRO



Vijay Deshwal
Chief Strategy Officer
& Head, IR



Ramesh Narayanswamy
CTO



Sanchita Mustaphy
CRO

Leadership team aligned with approach of One ABC One P&L

Overview of key businesses



NBFC

One of the leading AAA¹ rated NBFCs with well-diversified granular portfolio of ₹ 80,556 crore²

HFC

AAA³ rated HFC with a loan book of ₹ 13,808 crore² focusing on affordable & prime segments

AMC

Largest non-bank AMC⁷ with AUM of ₹ 2,71,418 crore⁴

Life

One of the leading private life insurers with total premium of ₹ 15,070 crore⁵ & EV ₹ 9,014 crore²

Health

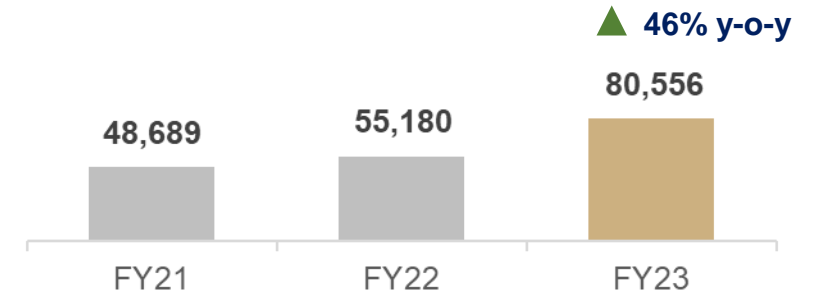
Fastest growing^{5,8} SAHI⁶ player driven by a Unique “Health First” Model with GWP of ₹ 2,717 crore⁵

1. ICRA, India ratings and CARE (Long term rating) 2. As of 31st Mar'23 3. ICRA and India ratings (Long term rating) 4.Ex. ETF in Q4 FY23 5. In FY23 6. Standalone Health Insurance 7. Source: AMFI 8. Source: General Insurance Council of India

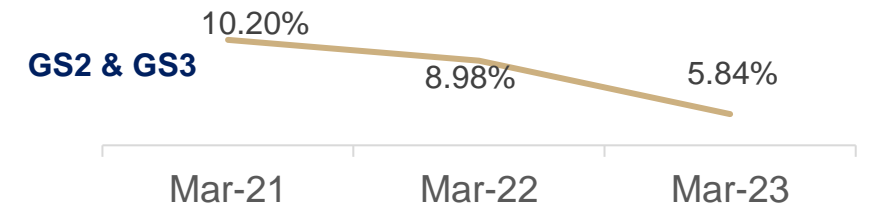
Strong growth momentum in NBFC business

- Robust growth in disbursements ($\uparrow 2.0x$ y-o-y¹) and AUM ($\uparrow 46%$ y-o-y²)
- Business loans to SMEs comprise 50% of AUM
- Udyog Plus, comprehensive digital platform for MSME ecosystem, offering paperless digital journey for loan sanction and VAS⁴ launched in March 2023
- 68% of the overall portfolio is secured^{2,3}
- Scorecard based approach to underwriting driven by traditional and alternate data in addition to bureau checks
- Pan-India presence with 323 branches² & 5.7 million active customers²
- Steady increase in NIM to 6.84% in FY23 ($\uparrow 60$ bps y-o-y)
- Delivered RoA of 2.45% and RoE of 14.76% in FY23

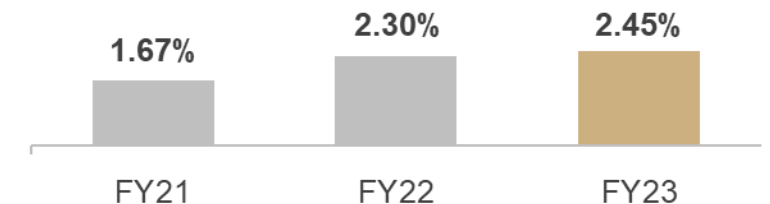
AUM (₹ crore)



Asset Quality



Return on Assets



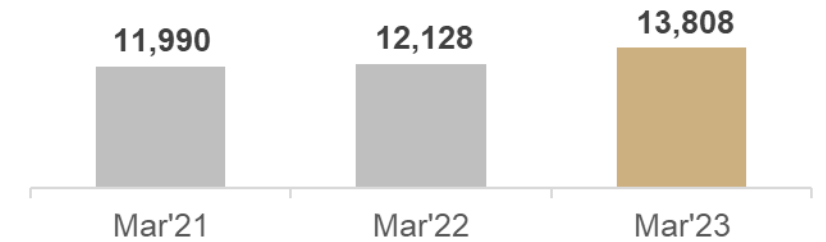
Focus on sustainable and profitable growth

Healthy loan book growth in HFC business

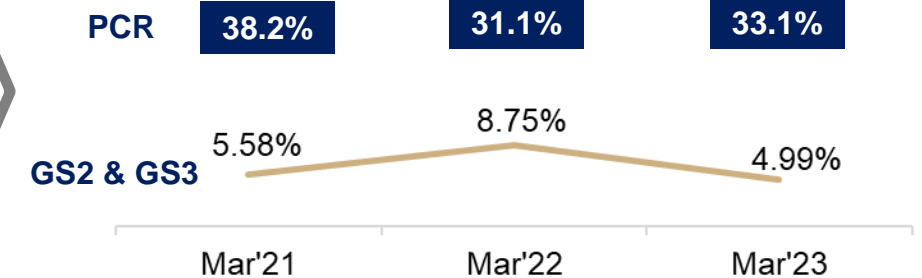
- Strong growth in disbursements (↑42% y-o-y²) with focus on quality of origination
- Healthy growth in loan book (↑ 14% y-o-y¹)
- Pan-India presence with 128 branches
- Steady increase in NIM³ to 5.08%² in FY23 (↑ 75 bps y-o-y)
- Significant improvement in asset quality with GS2 and GS3 loans declining to 4.99%¹ (↓ 377 bps y-o-y)
- Delivered RoA of 1.94% and RoE of 13.16% in FY23
- Launched digital loan management and sourcing platform for enhancing transacting experience and reducing turnaround time

Loan book (₹ crore)

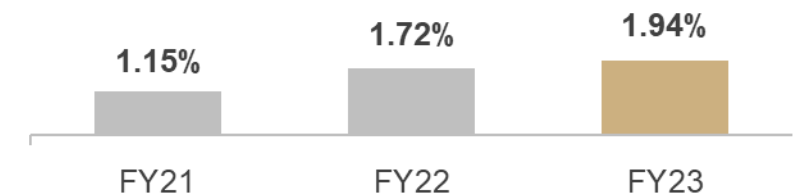
▲ 14% y-o-y



Asset Quality



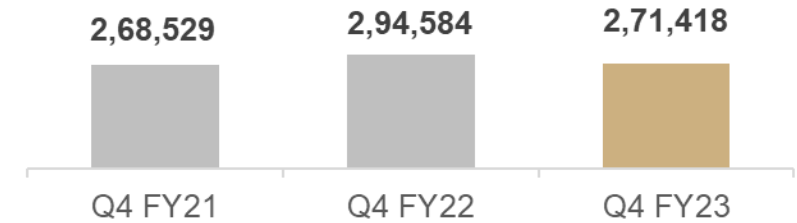
Return on Assets



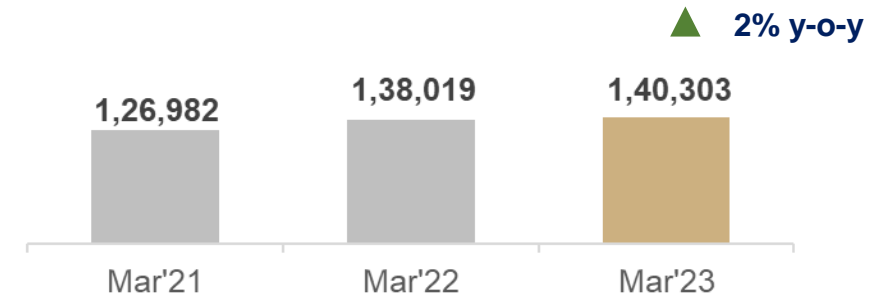
Focus on prime and affordable segments

- Mutual fund AUM of ₹ 2,71,418 crore^{1,2} with a market share of 7.7%³
- Equity AUM of Rs. 1,15,827² (42.1% of overall mix)
- Continued growth in retail franchise across monthly SIP flows and Individual MAAUM⁴
- Strong growth in passive and alternative assets to ₹ 28,223 crore as of March 23 (2.8x over Mar'22)
- Extensive distribution franchise with 72,000+ MFDs⁵ & 270+ NDs⁶
- Profit after tax of ₹ 596 crore in FY23 (ROE: 25.3%)

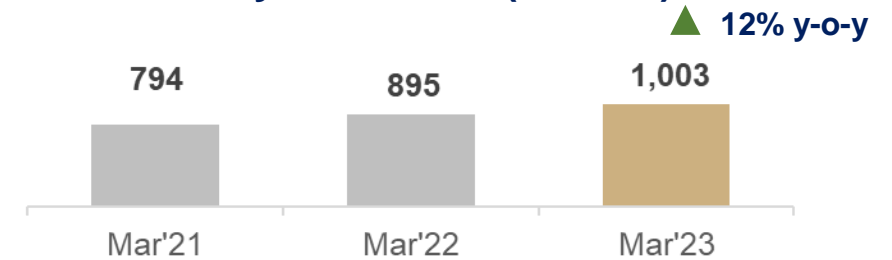
AUM¹ (₹ crore)



Individual MAAUM (₹ crore)



Monthly SIP Flows (₹ crore)



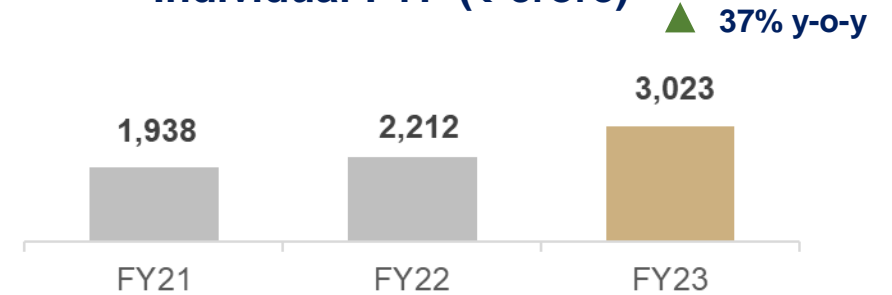
Healthy growth in retail franchise & passive and alternative asset business

Continue to outperform industry growth in Life Insurance business

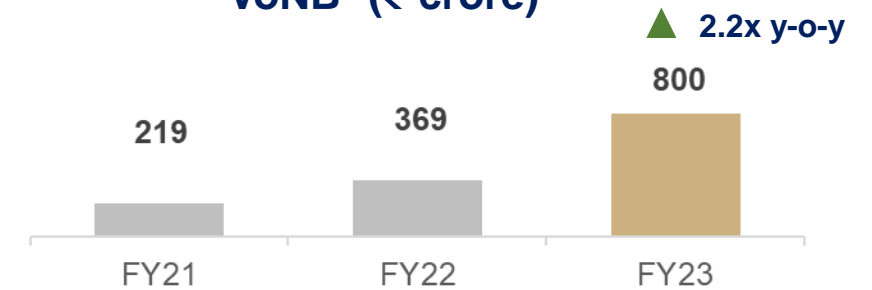
- Individual FYP¹ growth (↑ 37% y-o-y²) significantly ahead of industry growth (↑ 19% y-o-y²)
- PASA⁸ contributed 25% of individual new business in FY23
- Group new business premium growth (↑ 30% y-o-y²) higher than industry growth (↑ 20% y-o-y²)
- Market share of 4.4% in Individual FYP³ (↑ 40 bps y-o-y) & 7.9% in Group new business premium (↑ 70 bps y-o-y)
- Consistent improvement in persistency across cohorts
- VoNB margin expansion of 801 bps y-o-y to 23.0% in FY23
- Delivered ROEV⁵ of 22.6% in FY23



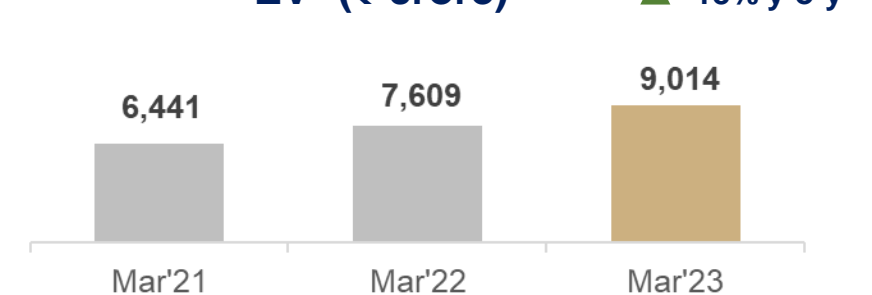
Individual FYP (₹ crore)



VoNB⁶ (₹ crore)



EV⁷ (₹ crore)



Strong growth in Net VNB & EV

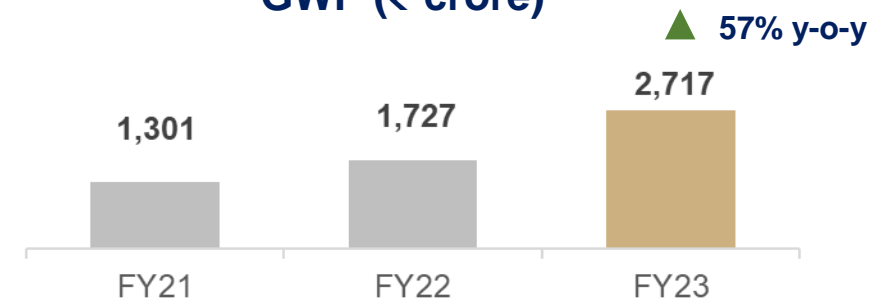
1. First year premium + 10% of Single premium 2. In FY23 3. Among private players in FY23 4. As of 31st Mar'23 5. Computed on opening Embedded Value 6. Value of New Business (Individual + Group Risk) 7. Embedded Value. The methodology, assumptions and the results of base EV and VNB have been reviewed by Willis TowersWatson Actuarial Advisory LLP 8. Pre-approved sum assured

Unique “Health-First” model

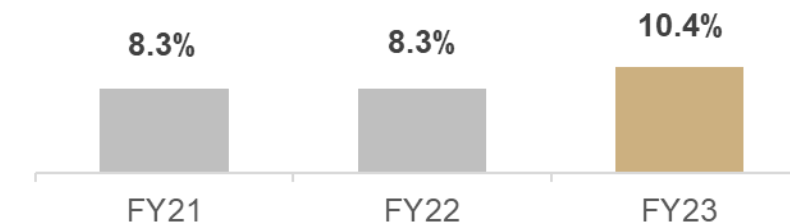
- Fastest growing standalone health insurer in FY23
- Unique product proposition incentivising wellness
- 18% higher persistency³ and 4% lower claims³ for engaged customers
- Well-diversified distribution mix with 17 bank partners & 85,000+ agents
- Market share of 10.4%¹ among SAHI players (↑ 208 bps y-o-y)
- 9.99% stake held by Abu Dhabi Investment Authority⁴



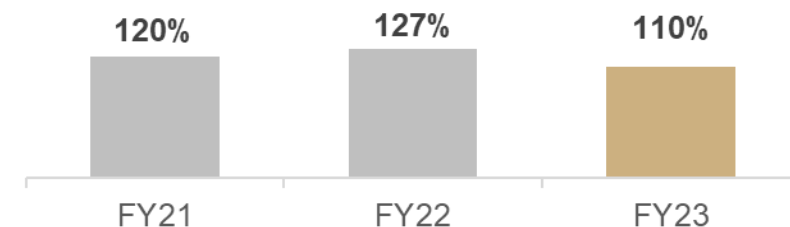
GWP (₹ crore)



Market share in SAHI²



Combined Ratio

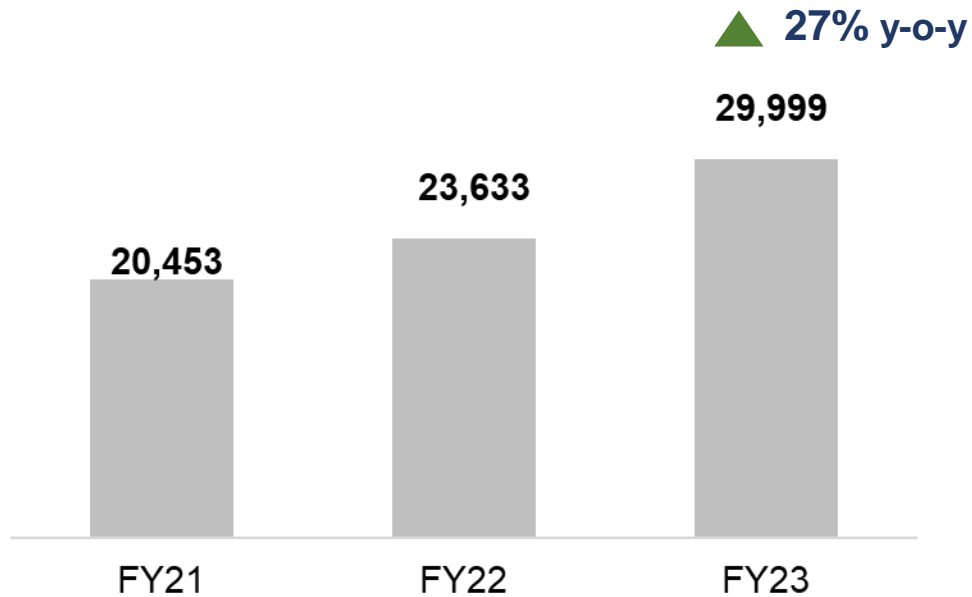


Higher persistency and lower claims for engaged customers

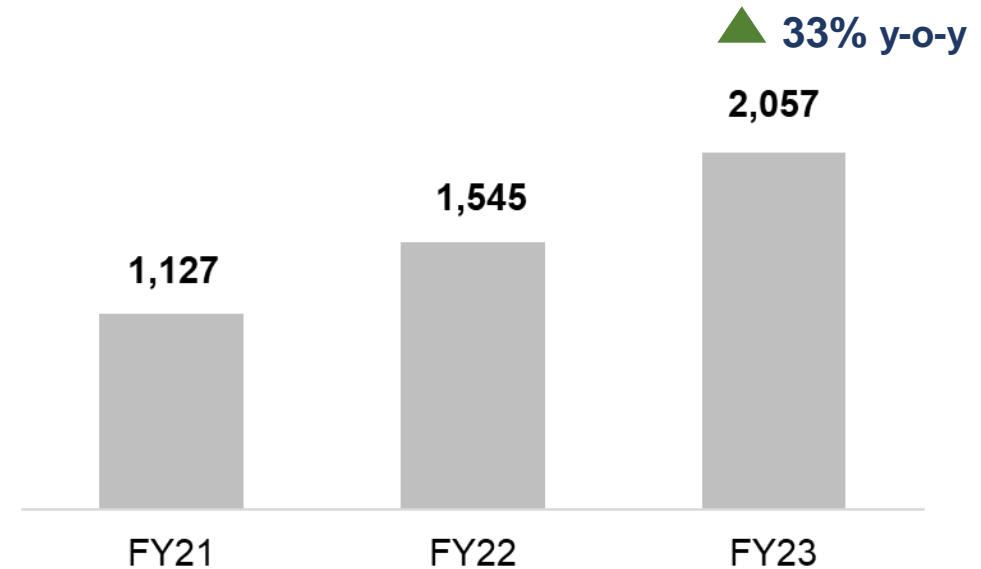
Consolidated revenue and PAT



Consolidated revenue¹ (₹ crore)



Consolidated Profit after tax² (₹ crore)



1. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management, wellness business and health insurance (from October 21, 2022) are not consolidated and included under equity accounting 2. Includes ABCL standalone, Aditya Birla Capital Technology Services Limited and other businesses
3. Consolidated PAT in FY22 excludes gain (net of tax) of ₹ 161 crore on stake sale of ABSLAMC and in FY23 includes fair value gain of ₹ 2,739 crore as Aditya Birla Health Insurance ceased to be a subsidiary and has been accounted as a joint venture post preferential allotment of equity shares to Platinum Jasmine A 2018 Trust, acting through its trustee, Platinum Owl C 2018 RSC Limited, being a wholly owned subsidiary of Abu Dhabi Investment Authority ("ADIA")

NBFC

- Focus on building granular portfolio by growing personal, consumer and secured & unsecured business loans
- Build differentiated offerings for MSMEs, scale up Udyog Plus to acquire new customers
- Tap into the ABG ecosystem
- Expand branch footprint

Housing Finance

- Accelerate growth across both prime & affordable segments with focus on quality of origination
- Growth to be augmented by ABG ecosystem
- Drive data analytics & digital capabilities for seamless customer onboarding & servicing
- Sourcing driven by micro-market penetration strategy

Deliver sustainable growth & RoA

AMC

- Scale up retail franchise & drive growth in SIP Book
- Increase equity market share
- Increase presence in passive & alternative market segments
- Leverage digital platform for seamless delivery

Life Insurance

- Grow traditional segments including protection
- Focus on diversifying distribution mix & increase productivity
- Improve persistency across cohorts
- Deliver sustainable growth in Embedded value & Net VNB

Health Insurance

- Leverage unique “Health First” model for better risk selection & risk pool management leading to lower claims for engaged customers
- Diversify distribution covering conventional & digital platforms
- Utilize data analytics & digital capabilities for hyper-personalized engagement at scale



Aditya Birla Finance Ltd



SCALE¹

AUM

₹ 80,556 crore

Branches

323

Active customers

5.7 million



MARGINS³

Net Interest Margin²

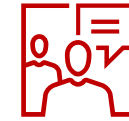
6.84%

ROA

2.45%

ROE

14.76%



VALUE CREATION

Net Interest Income^{2,3}

₹ 4,410 crore





PAT³

₹ 1,554 crore

Total equity¹

₹ 11,426 crore

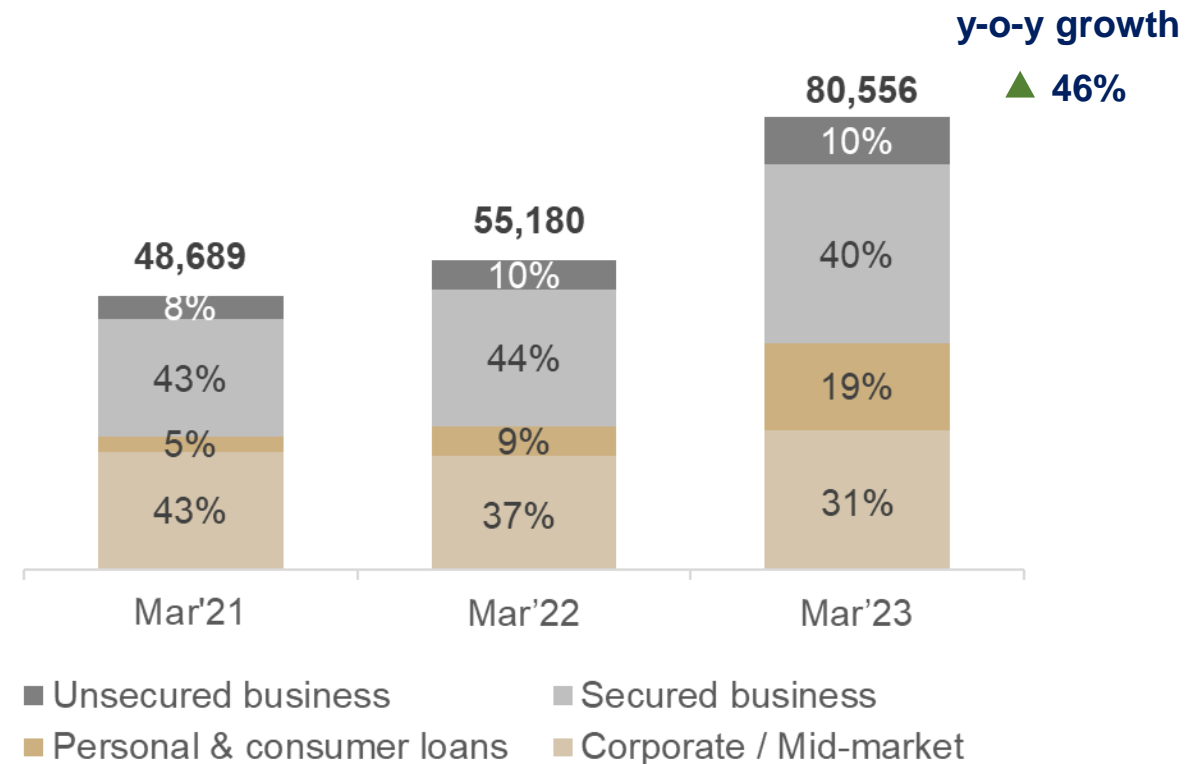
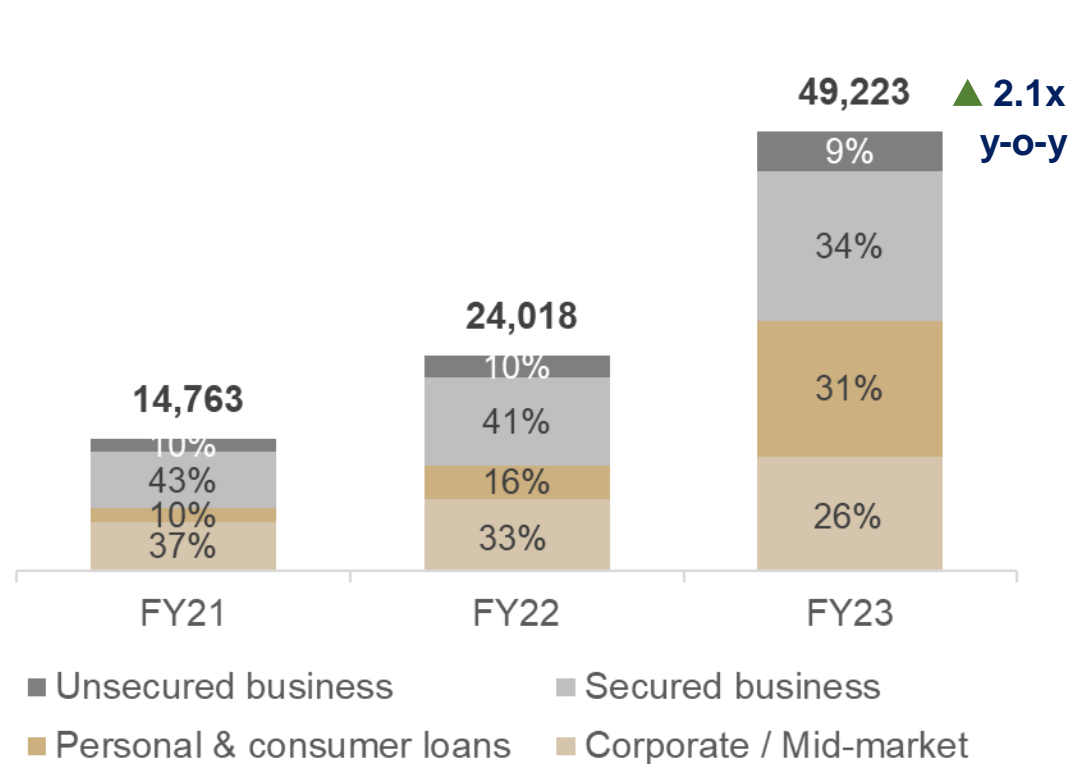
Well diversified product portfolio...

Segment	Personal & Consumer	Unsecured Business	Secured Business	Corporate / Mid-Market
Presence	Semi-urban	Semi-urban	Semi-urban/ SME Clusters	Top 6-7 Cities
Sourcing	DSA + Direct + Ecosystems	DSA + Ecosystems	DSA + Direct	Relationship (Direct)
ATS ¹	~ ₹ 28,000	~ ₹ 10.7 Lacs	~ ₹ 1.8 crore	~ ₹ 53.5 crore
Products	<p>Salaried Professionals with focus on emerging income segment</p>  <ul style="list-style-type: none"> Personal Loans Consumer Loans Check-out Financing Credit Card 	<p>Business owners & Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> Business Loans Supply Chain Finance B2B Digital Platform Business Overdraft 	<p>Business owners & Self-employed professionals engaged in small/mid-sized businesses</p>  <ul style="list-style-type: none"> Loan Against Property Working Capital Loans Micro – LAP Loan Against Securities 	<p>Pedigreed Group Corporates / Mid-market Cos in focus sectors / Cat A / A+ developers</p>  <ul style="list-style-type: none"> Capex/ WC Funding Structured Finance Developer Financing Project Finance
Cross-Sell	Personal Loan Top Ups & Cross Sell, Insurance & Wealth Solutions to ABFL & ABC customer ecosystem			

...with robust growth in disbursements and loan book

Disbursements (₹ crore)

AUM (₹ crore)



Retail, HNI & SME customers

62%

65%

72%

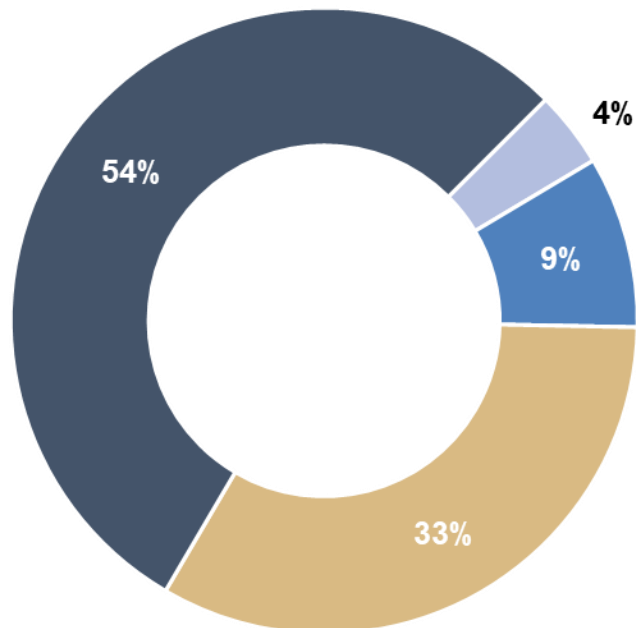
56%

62%

67%

68% overall loan book as of Mar'23 is secured (incl. 4% through CGTMSE)

Bureau score buckets¹



■ NTC ■ <700 ■ 700-750 ■ 750+

87% loans with credit score 700+

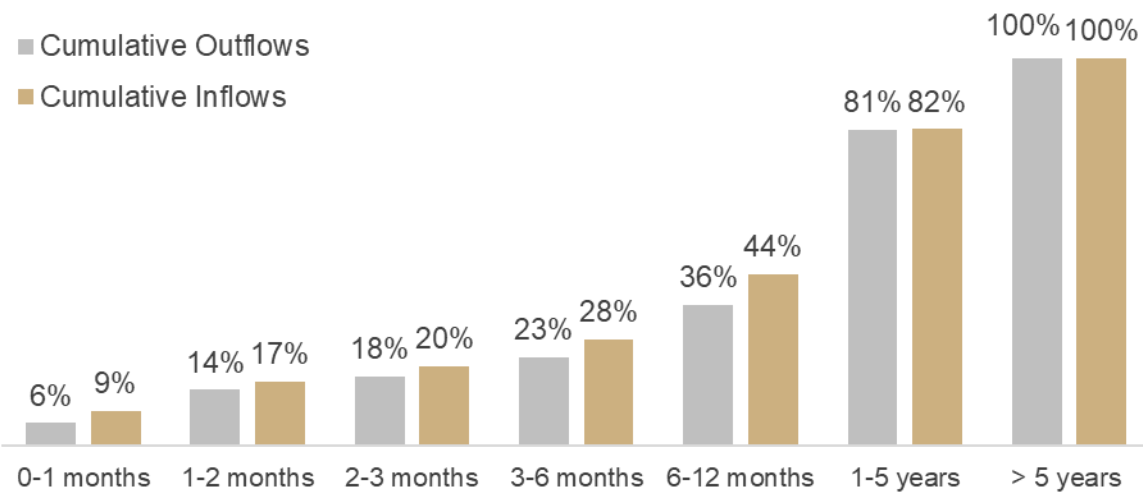
Underwriting Approach

- 1 Utilization of Scorecard for better Customer Selection
- 2 Usage of Alternate Data in credit decisioning
- 3 STP process for faster TAT
- 4 Usage of behavior based Predictive Modelling for upsell
- 5 Digital Journeys enabling enhanced customer experience
- 6 In house Business Rule engine for rapid roll out of program norms

Improving asset quality trends

Particulars	Mar'21		Mar'22		Mar'23	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	89.80%	43,661	91.02%	49,770	94.16%	75,757
Stage 2	7.53%	3,659	5.41%	2,956	2.72%	2,187
Stage 3	2.67%	1,298	3.58%	1,956	3.12%	2,507
Stage 2 and 3	10.20%	4,957	8.98%	4,912	5.84%	4,695
Total Loan book	100%	48,618	100%	54,682	100%	80,452
Stage 3 PCR	43.5%		39.5%		46.2%	

Well matched ALM and diversified borrowing mix



Cumulative Surplus / (Gap)

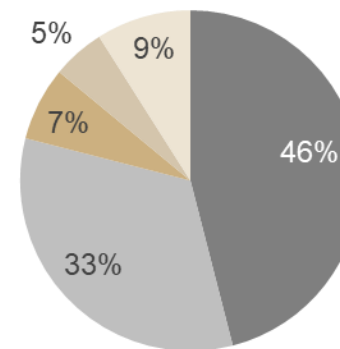
49%	24%	17%	22%	22%	0%	0%
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Long-term funding facilities rated **AAA** & Short-term funding facilities rated **A1+** by ICRA / India Ratings / CARE

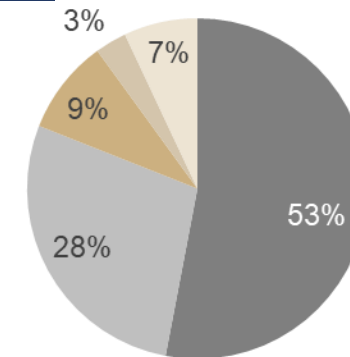
Maintained comfortable **Capital Adequacy (CRAR)** at ~16.4% and **Tier 1 ratio** of 13.9%

Cost of borrowings of 7.25% in FY23 (FY22: 6.88%, FY21: 7.58%, Q4FY23: 7.81%, Q4FY22: 6.73%)

Funding Mix



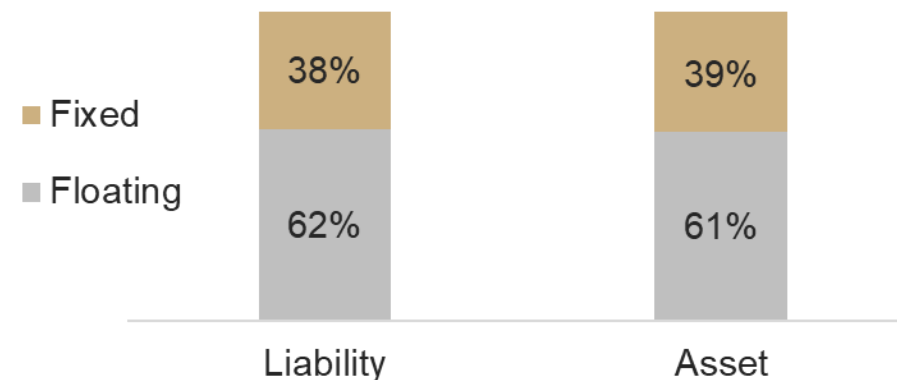
Mar'22



Mar'23

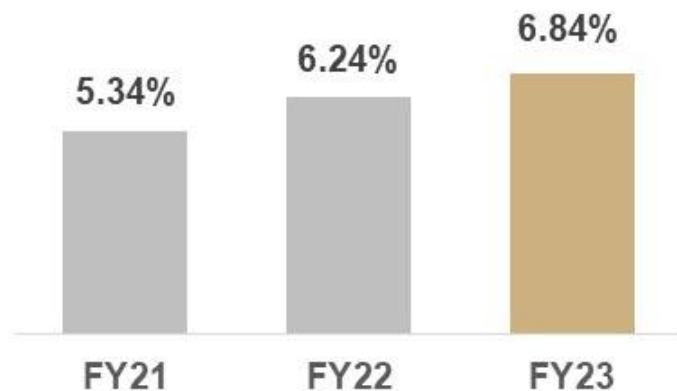
■ Term Loan ■ NCD ■ CP ■ ECB ■ CC/WCDL

Asset Liability Mix



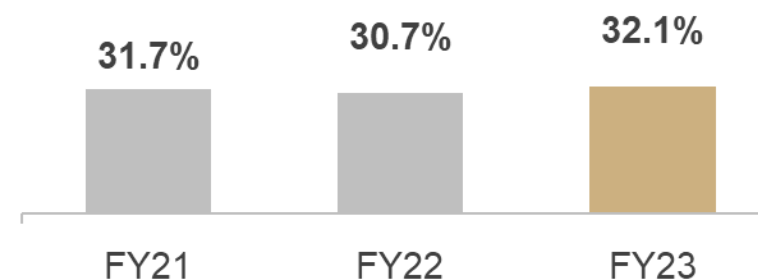
Net Interest Margin¹

Increasing margins...



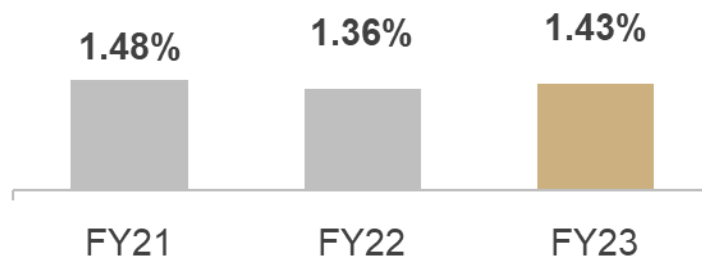
Cost-to-income ratio

...with healthy operating leverage...



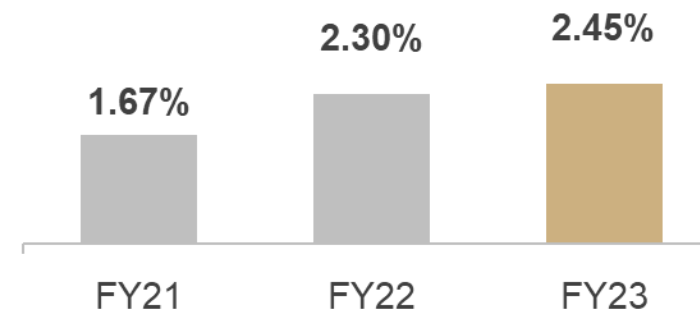
Credit Cost

...and sustained credit costs...



Return on Assets (% AAUM)

...leading to improvement in RoA





Personal and consumer loans

- Deep mine existing customer base acquired through digital ecosystems using analytics and increase cross-sell
- Scorecard based STP¹ journeys with zero human interventions
- Increase share of emerging salaried segment in personal loans
- Tie up with new partners to diversify digital ecosystem sourcing mix in personal loans
- Increasing wallet share through new products launch such as Education Loans and 2W Loans



Business loans

- Scale up Udyog Plus- A differentiated B2B digital platform for MSME ecosystem
- Differentiated offerings with digitally assisted assessed income come program and STPs, scorecard journeys for small ticket loans
- Enhance fee income opportunity through new products and digital delivery channels
- Integrate with ONDC & OCEN infrastructure and partner with E-commerce players



Distribution network

- Focus on increasing branches in tier 3/4 cities
- Build direct to customer for self-employed segment
- Direct to Corporate Channel for Personal Loans distribution done end-to-end digitally
- Leveraging ABG/ ABC ecosystem synergies across product segments

Deliver sustainable growth & RoA



Aditya Birla Housing Finance



SCALE¹

Loan book

₹ 13,808 crore

Branches

128

Customers

54,500+



MARGINS⁴

Net Interest Margin²

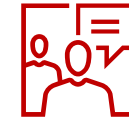
5.08%

ROA

1.94%

ROE

13.16%



VALUE CREATION

Net Interest Income^{3,4}

₹ 659 crore

PAT⁴

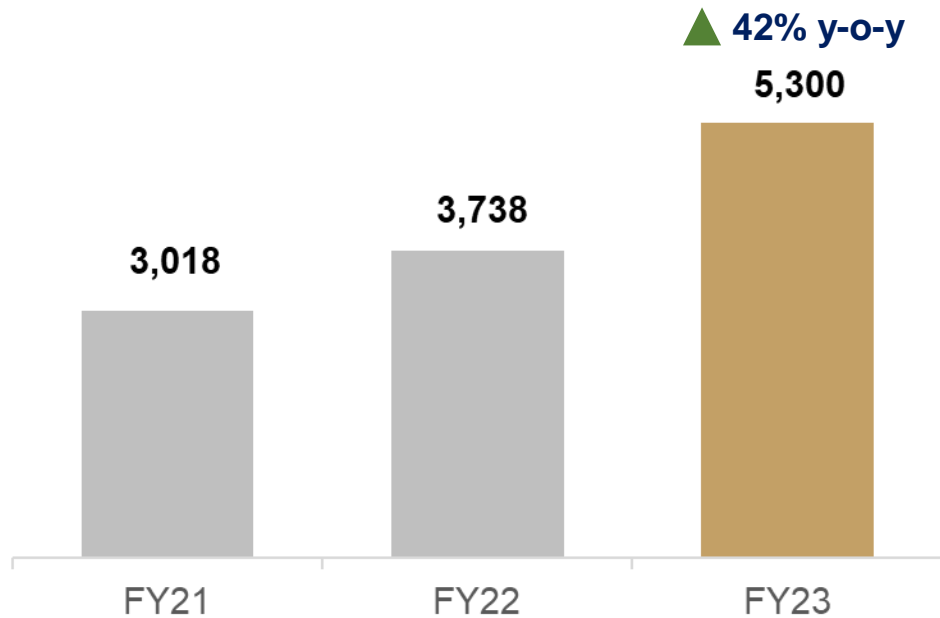
₹ 241 crore

Total equity¹

₹ 1,967 crore

1. As of March 31, 2023. 2. NIM including fee (net of DSA Expenses and Processing Cost) 3. NII incl. fee income 4. For FY23

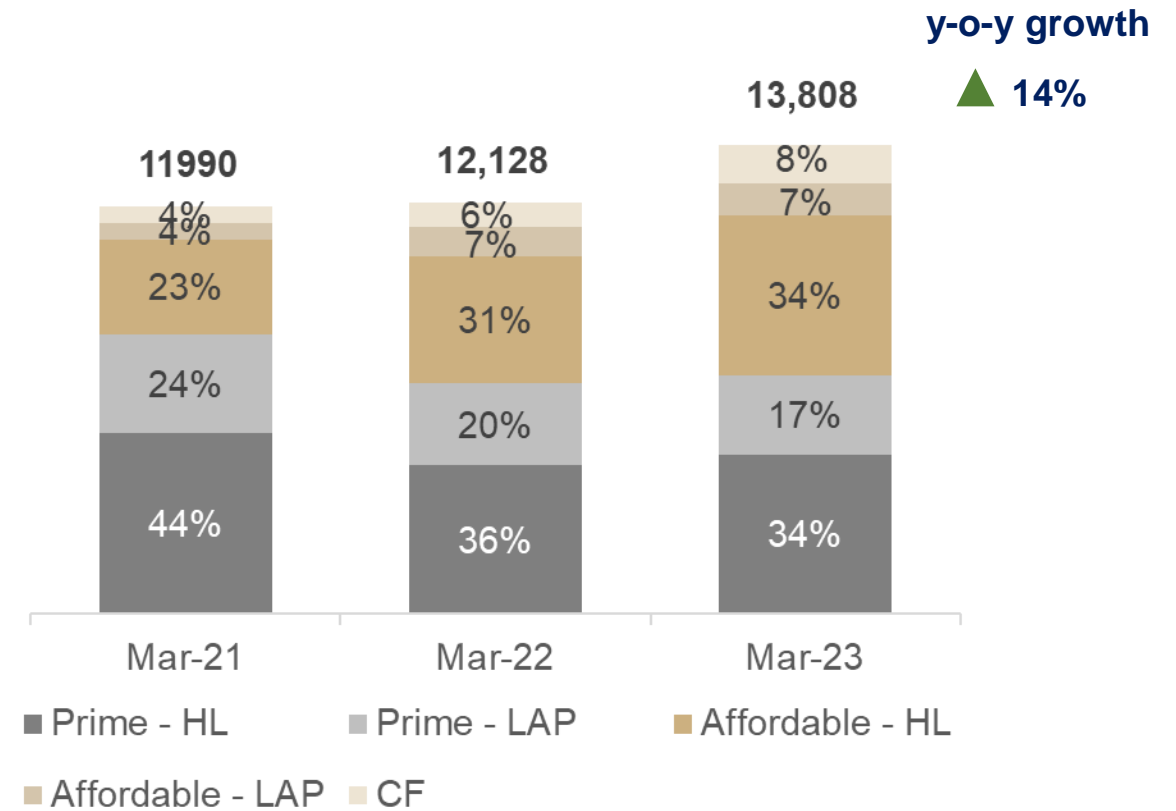
Disbursements (₹ crore)



- Healthy growth in disbursements across customer segments
- Market mapping and penetration strategy to identify the opportunities at pin code level

1.. Unique customers

Loan book (₹ crore)



36,364

44,518

54,536

No. of
customers¹

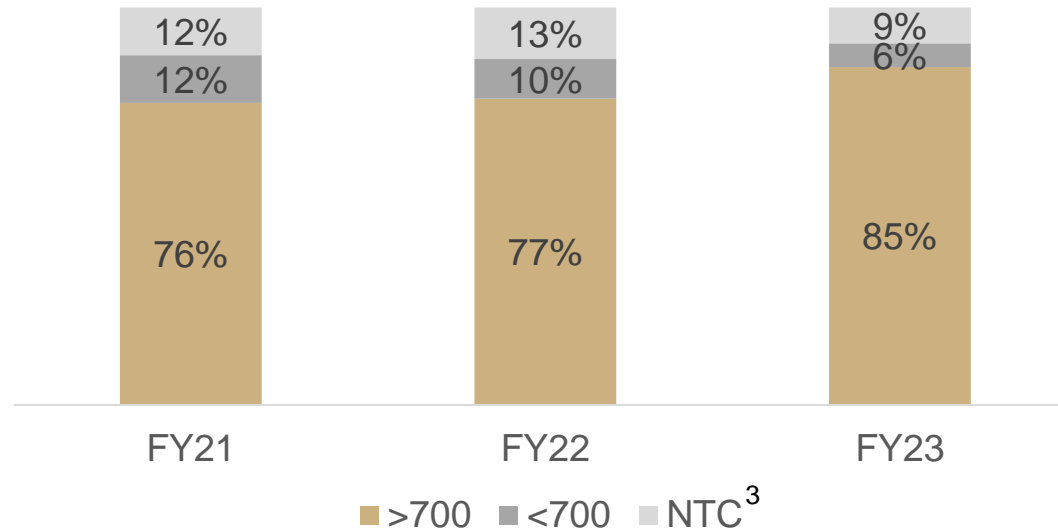
32

27

25

Avg Ticket size
(₹ lacs)

Credit bureau score mix in disbursements¹



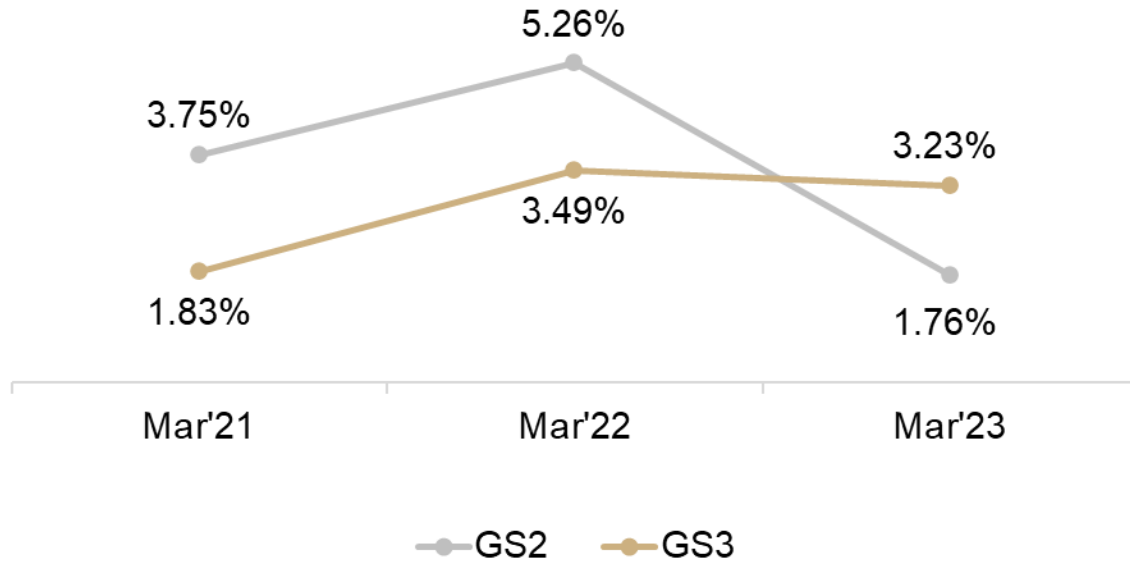
94%+ disbursements to customers with credit bureau score of 700+ or new-to-credit customers

- ▶ Rigorous monitoring of key portfolio health parameters across locations
- ▶ Identifying well-performing portfolio and increasing its contribution
- ▶ Risk based pricing of loans
- ▶ In house collections, FCU² and analytics teams

1. On new disbursed cases 2. Fraud Control Unit 3. New to credit

Improving asset quality trends

Asset Quality



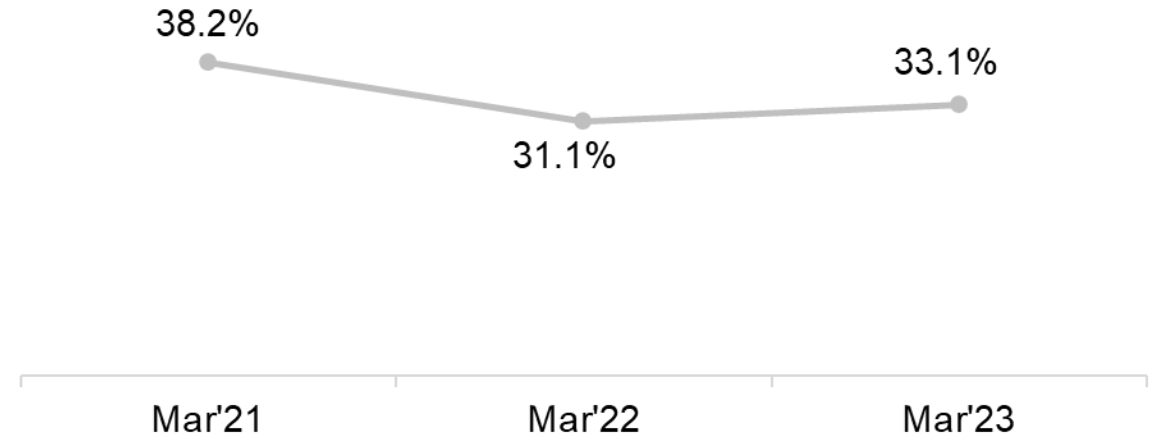
5.58%

8.75%

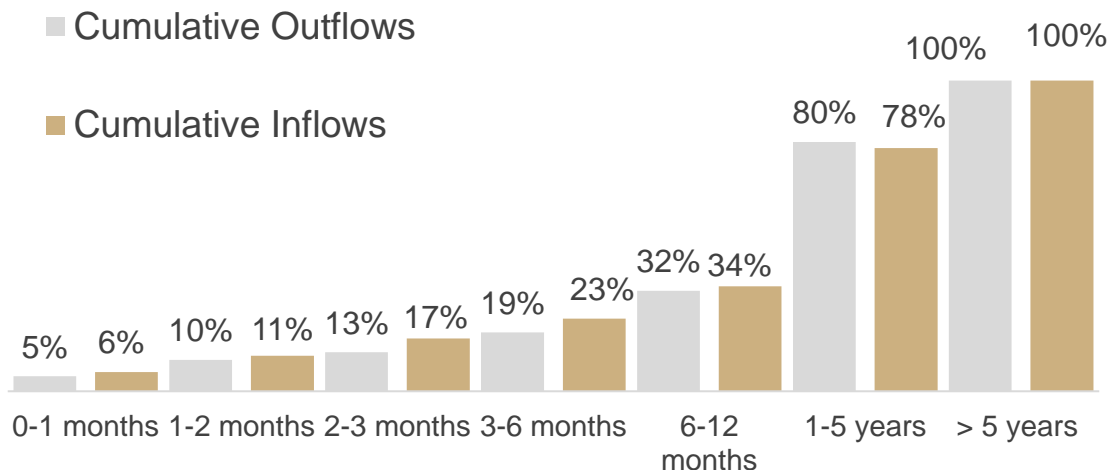
4.99%

Gross Stage 2 & 3

Provision Coverage ratio



ALM optimised for liquidity and costs (on Mar 31, 2023)

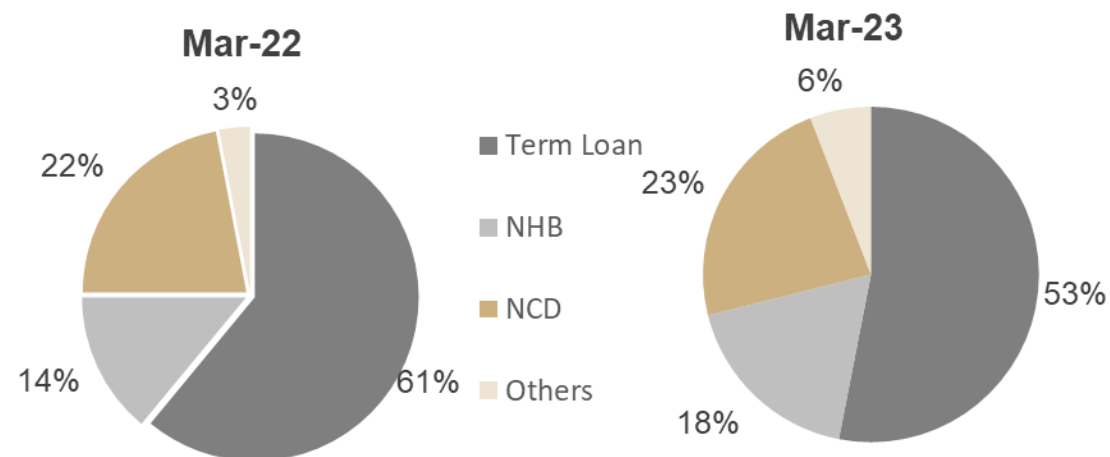


Cumulative Surplus / (Gap)

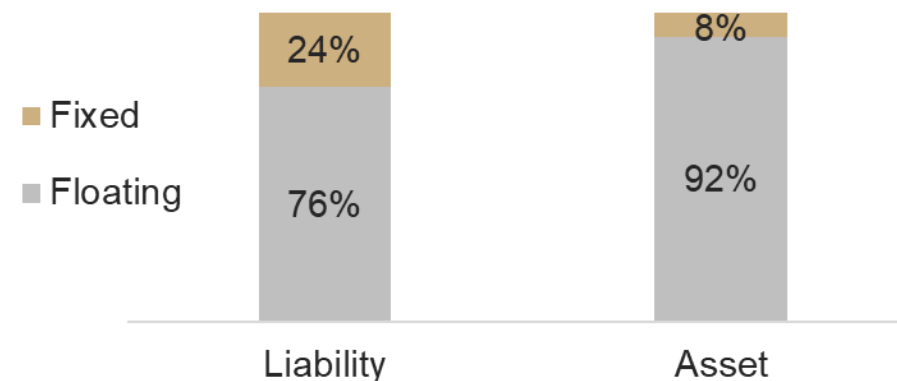
29%	13%	35%	23%	5%	-2%	0%
-----	-----	-----	-----	----	-----	----

- NHB borrowing mix increased to 18% in Mar'23
- Long-term credit rating of AAA (ICRA, India ratings)
- Cost of borrowings of 6.94% in FY23 (F22: 6.90%, FY21: 7.75%, Q4 FY22: 6.61%, Q4 FY23: 7.53%)

Borrowing Mix

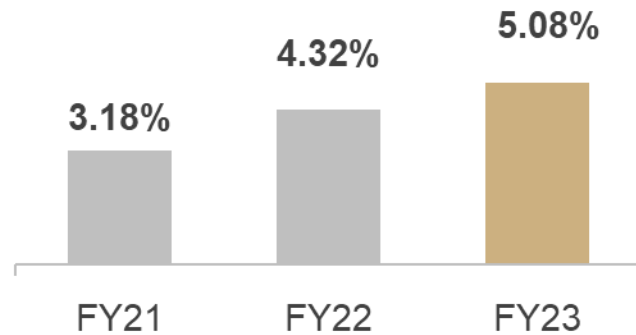


Asset Liability Mix



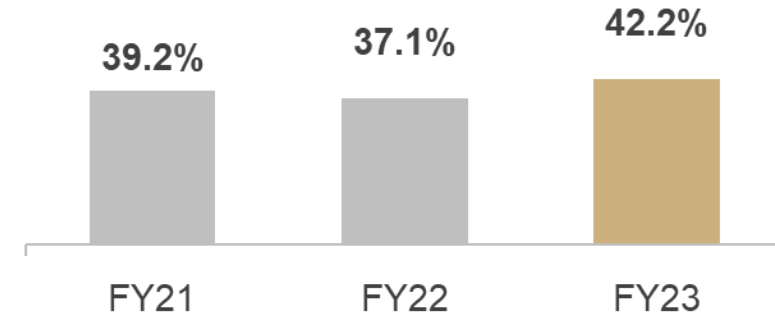
Net Interest Margin¹

Increasing in margins....



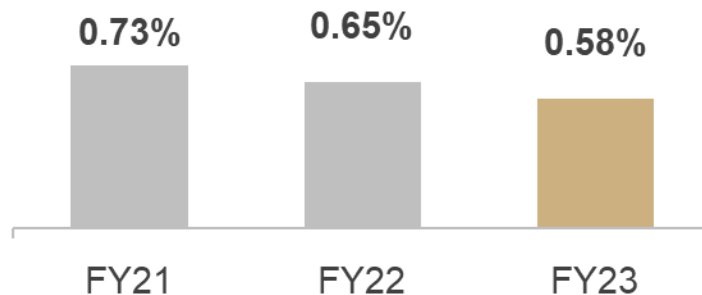
Cost-to-income ratio

...partly offset by increase in C/I ratio due to investments in technology and building the franchise...



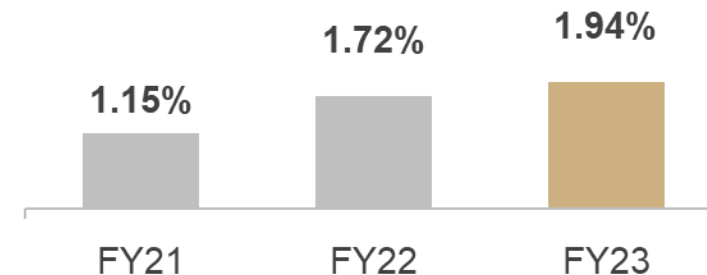
Credit Cost

...and declining credit costs...



Return on Assets

...leading to improvement in RoA



1. NIM including fee (net of DSA Expenses and Processing Cost)



Growth

- Accelerate growth in prime & affordable segments with average ticket size of ₹ 25 – 30 lacs
- Growth to be augmented by ABG ecosystem



Service excellence

- To be the most preferred choice of our customer
- Digital capabilities for seamless customer onboarding and servicing
- Building a culture of spotting opportunities with customers at center



Digital reinvention

- Develop assisted/ DIY customer journeys with Effective lead management
- Seamless distributor onboarding
- Significant reduction in TAT, increased face time with customers

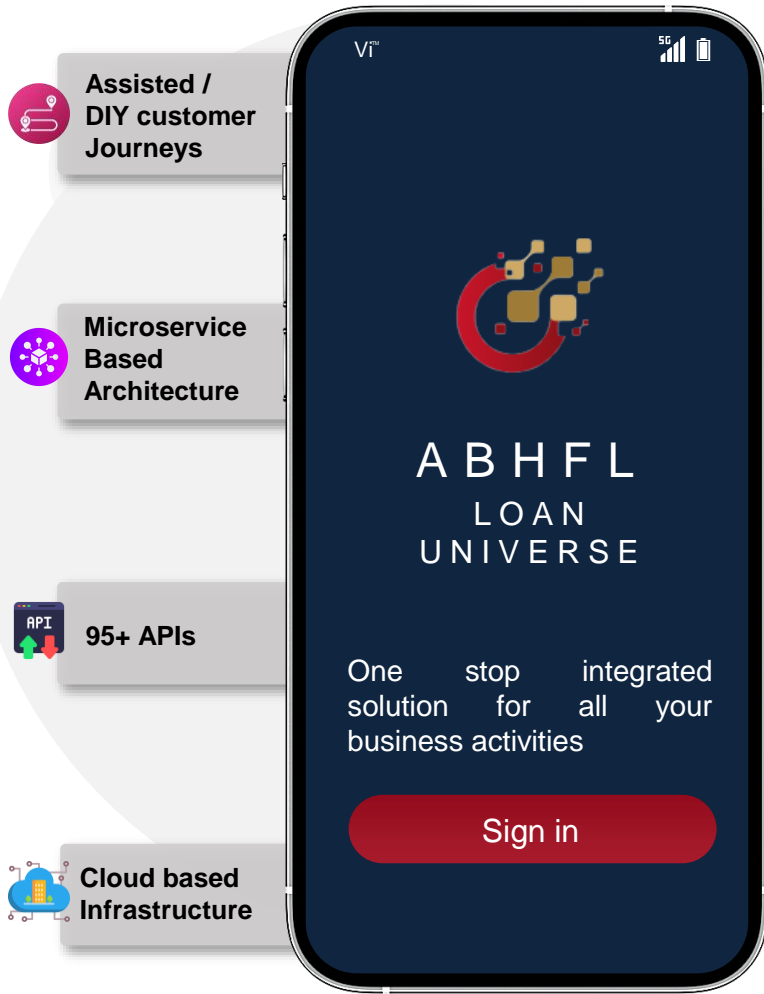


Distribution network

- 128 branches as of March 31, 2023, with 68% branches in tier 3/4 cities
- Sourcing driven by micro market penetration strategy
- Deeper engagement with ABG ecosystem

Deliver sustainable growth & RoA

End to end digital reinvention of loan life cycle



Lead Management

Integrated Salesforce CRM module for building top of the funnel and activity management viz. Distributor and APF Engagements



Distributor Onboarding

Seamless onboarding of prospect distributors enabling scale in geographic expansion



APF Module

Onboarding and maintaining builder profiles in single application leading to ease of access



Application Tracking

Realtime loan application progress visibility to each stakeholders including customer



Dashboard

Lead to Loan Dashboards viz. Sales Pipeline, Applications, Credit Inventory, Operations Que, Realtime TAT visibility



Integrated Verifications

Personal Discussions (PD), Field Investigations, FCU, Technical Evaluation, Legal Evaluation, Technical Search Report



Seamless Query Module

It's like business messenger. Underwriting users can seamlessly interact with sourcing users for faster query resolutions



IT Support Desk

You can log any IT related ticket using Finverse app

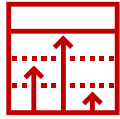
One Customer

One Experience

One Team



Aditya Birla Sun Life AMC Ltd.



SCALE

Mutual Fund AAUM¹

₹ 2,80,257 crore

SIP AUM²

₹ 51,200+ crore

Folios²

8+ million



DISTRIBUTION²

Mutual Fund Distributors

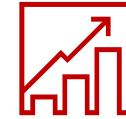
72,000+

National Distributors

270+

Locations

290+



PROFITABILITY¹

PBT bps³

28 bps

PAT

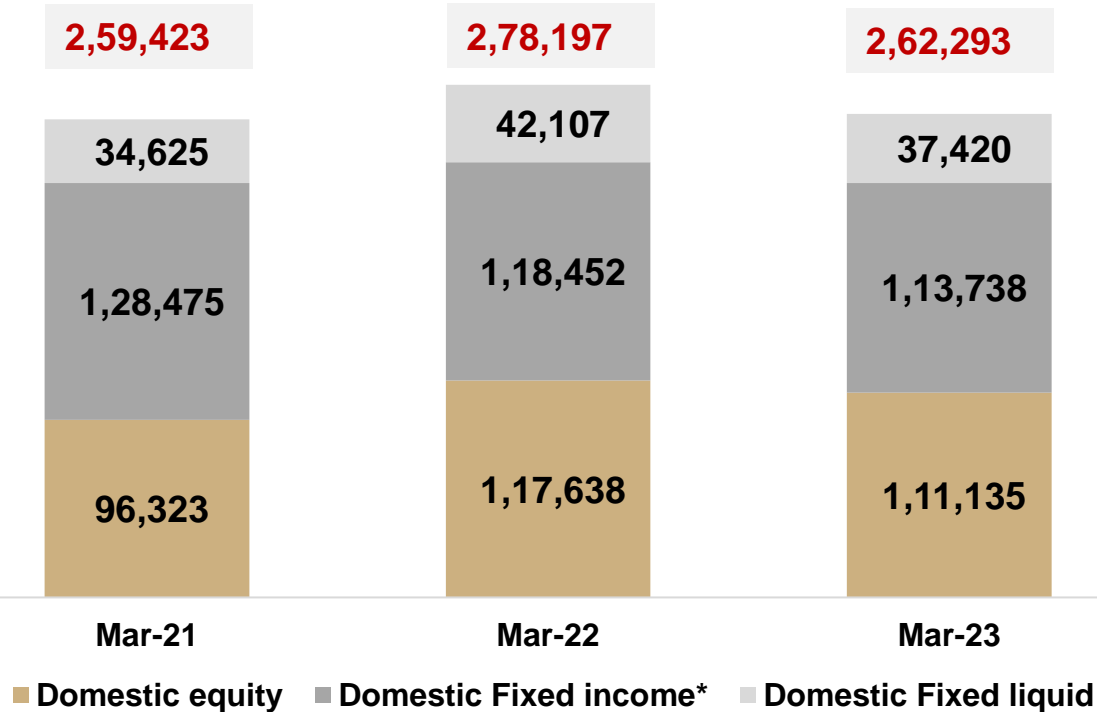
₹ 596 crore

ROE

25.3%

Mutual fund closing assets under management

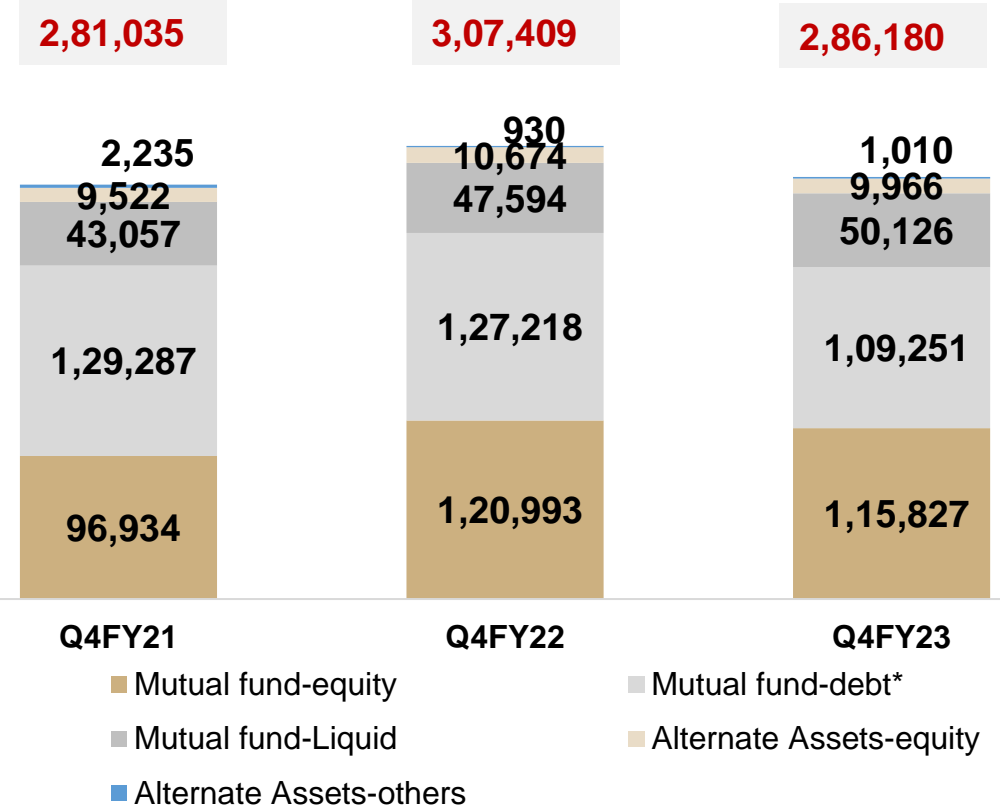
₹ crore



Equity MF mix of 42.4%

Total average assets under management

₹ crore



Equity MF mix of 42.1%

*Mutual Fund Debt includes ETF

Growth in retail franchise and SIP book

Individual MAAUM

B-30 MAAUM

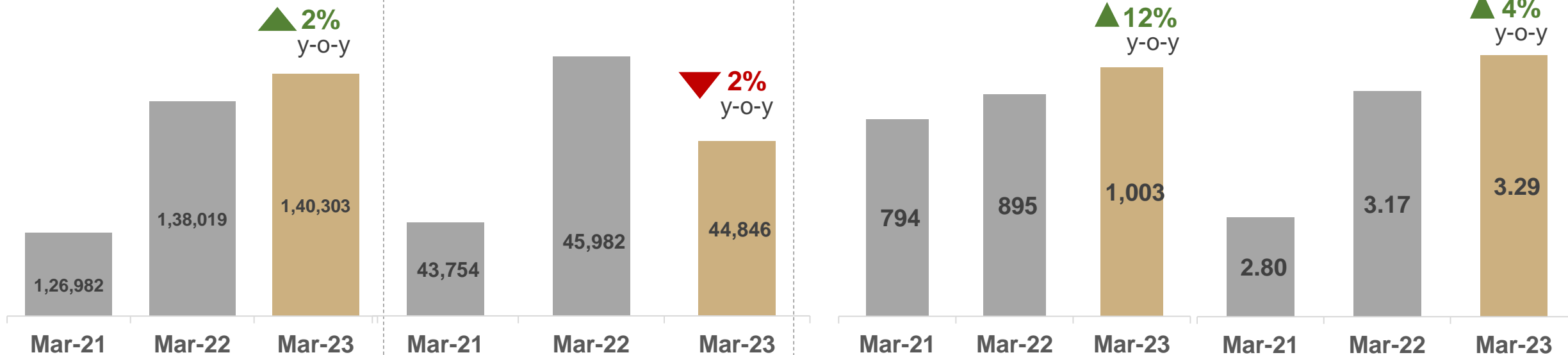
Building sustainable SIP Book

₹ crore

₹ crore

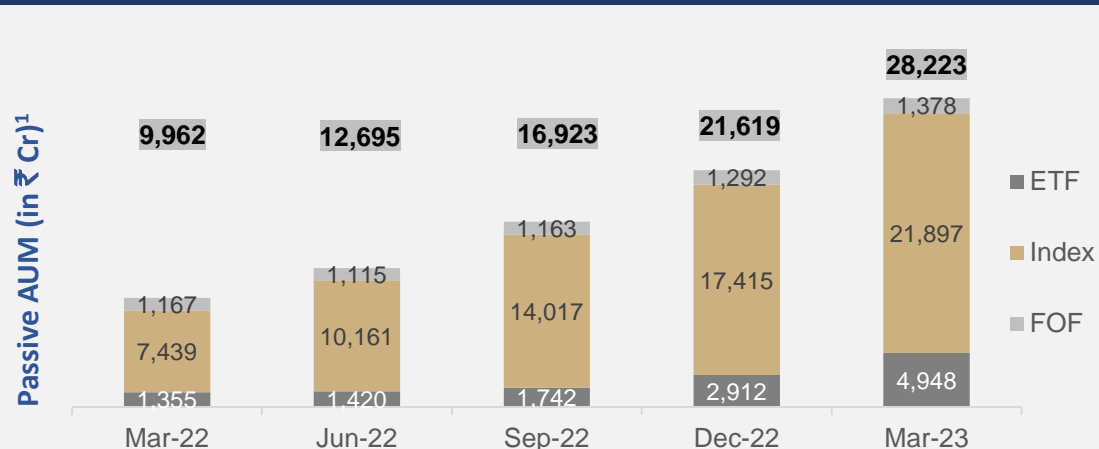
Gross monthly SIP flows
₹ Crore⁽¹⁾

#of Live Outstanding SIPs¹
(Mn)



¹ Includes STP ² Based on tenure at the time of registration of all live SIPs as on Mar 31,2023

Passives



~4,96,000
Investor Folios Serviced

3x
Growth in Passives²

7
Product Pipeline



PMS / AIF

AUM³
₹1,742 crore

Raised Commitment⁴ of ~ **₹ 734 Cr+** for India Equity Services Fund (CAT III AIF) leveraging multi-channel distribution footprint

SEBI clearance received for three Funds under AIF-

- ABSL India Special Opportunities Fund- Cat III
- ABSL India Equity Innovation Fund- Cat III
- ABSL Structured Opportunities Fund- Cat II



Offshore

AUM³
₹ 8,658 crore

- Received In- Principal approval from International Financial Services Centres Authority (IFSCA) for launching “**India ESG Engagement Fund**” domiciled in GIFT City in April 2023
- In the process of launching two new global funds in GIFT IFSC



Real Estate

AUM³
₹ 576 crore

Aditya Birla Real Estate Credit Opportunities Fund (CAT II AIF)

- Deployment of first investment has concluded and due diligence completed for one more deal (amount disbursed in April-23)
- One more term-sheet signed (currently under due-diligence)

¹ Closing AUM for ETFs/FoFs/Index Funds ² Since Mar-2022 ³ Avg AUM for Q4 FY23 ⁴ As of March 31, 2023

Our Digital Assets & Partnership



Enhancing Digital Capabilities

Customer Journey

- Instant Redemption in Overnight Fund
- Launched Digital NRI KYC for investing in mutual funds
- Revamp of Retail Investor KYC with Digi locker & Aadhaar OTP

Digital Integration

- API platform for rapid integration with partners and fintechs
- APIs for KYC and folio creation have been provided to fintech partners and banks

Data & Analytics

- Adopting Predictive and Prescriptive Analysis to gauge customer product inclinations

Automation

- Automated internal processes to bring in efficiency using low code business platform

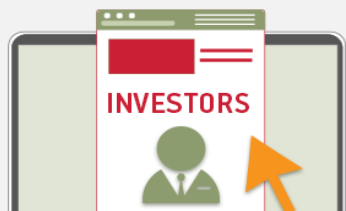
Cutting Edge Investment Tools

- Platform for asset class investment risk & performance attributions
- New Partner Portal with seamless user experience
- Pre book / smart switch of NFO

Pro Features

- Pro Investing capabilities for SIP and Lumpsum purchases on customer and partner assets

INVESTOR ASSETS



Mutualfund.adityabirlacapital.com



Investor Mobile App



Active Account App

PARTNER ASSETS



Investor Mobile App



API services for IFAs



abslmpartner.adityabirlacapital.com



Retail franchise

- Scale up retail franchise and diversify product offerings
- Focusing on Direct/HNI Channel to provide incremental growth
- Drive growth in SIP book



Passive & alternative investments

- Focus on scaling alternative assets business including AIF, PMS and Real Estate
- New product launches in equity and fixed income AIF and scale up existing PMS portfolios
- Increase presence among institutional investors



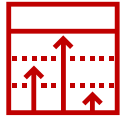
Digital & distribution

- Leverage digital platforms for seamless delivery
- Expand geographic reach and strengthen multi-channel distribution network
- Leverage One ABC locations to increase reach and contribution from cross sell and up sell

Driven by strong risk management and governance framework



Aditya Birla Sun Life Insurance Ltd.



SCALE

Individual FYP^{1,6}

₹ 3,023 crore

Total Premium⁶

₹ 15,070 crore

AUM⁵

₹ 70,051 crore



DISTRIBUTION⁵

Agents

64,000+

Own Branches

340+

Bank Branches

15,500+
(across 8 banks)



PROFITABILITY

VoNB Margin^{2,6}

23.0%

Embedded Value^{3,5}

₹ 9,014 crore

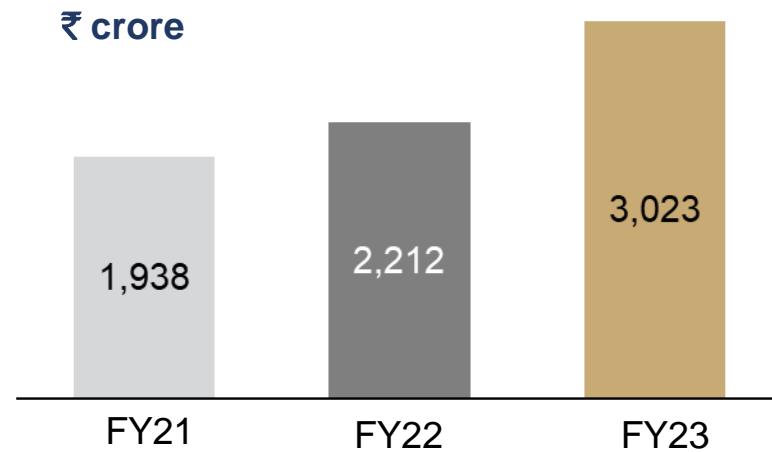
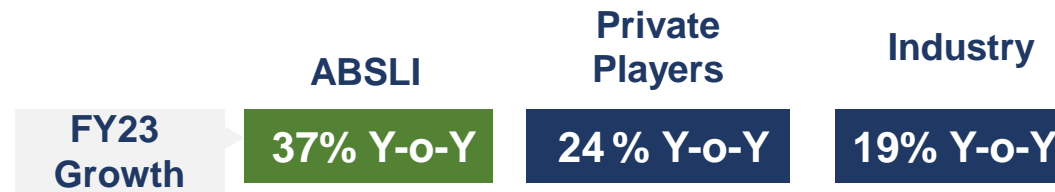
RoEV^{4,6}

22.6%

1. First year premium + 10% of Single premium 2. Individual + Group Risk 3. The methodology, assumptions and the results of base EV and VoNB have been reviewed by Willis Towers Watson Actuarial Advisory LLP. 4. RoEV calculated on opening EV 5. For March 31, 2023 6. For FY23

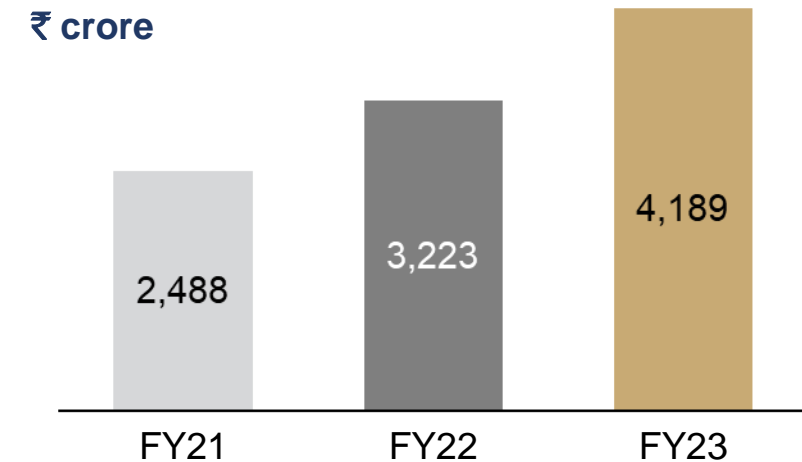
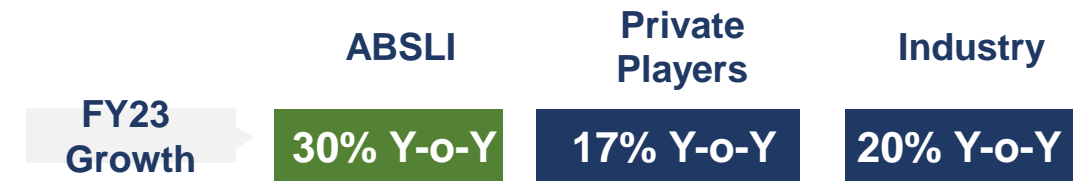
Strong growth across segments

Individual FYP¹



Market share of 4.4% in FY23^{2,3}

Group New Business Premium

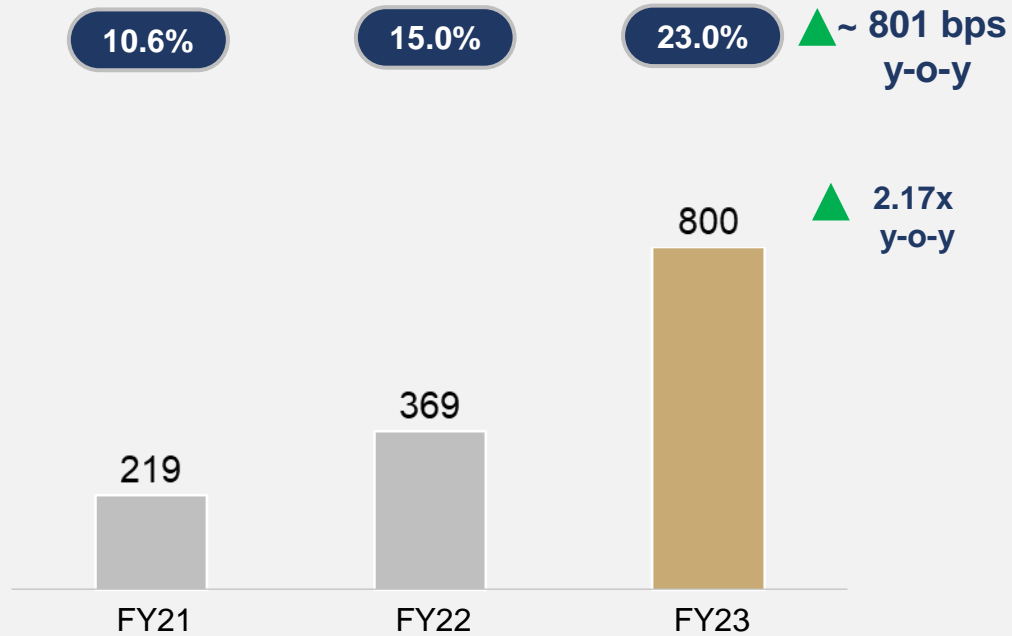


Market share of 7.9% in FY23^{2,3}

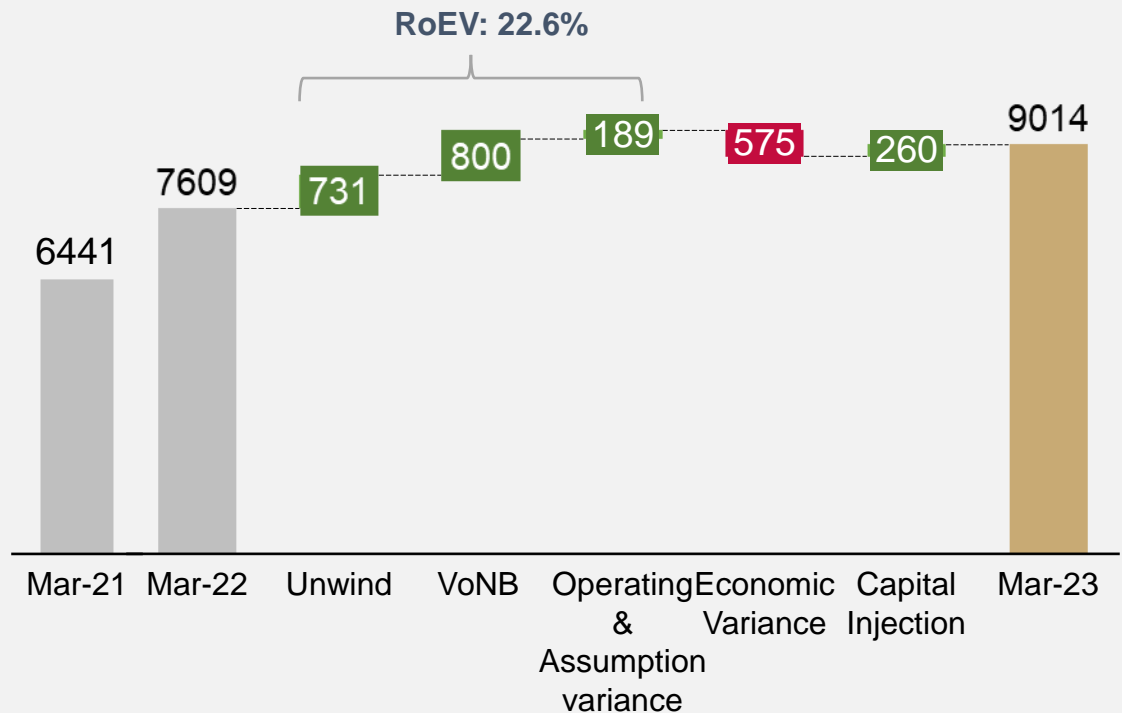
1. First year premium + 10% of Single premium 2. Market Share among private players 3. Source IRDAI

Strong growth in value of new business

VoNB¹ (₹ crore)

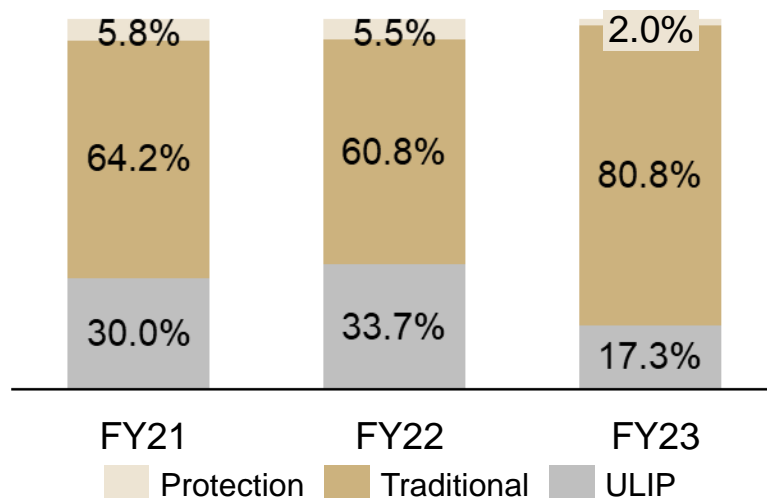


Indian Embedded Value² (₹ crore)

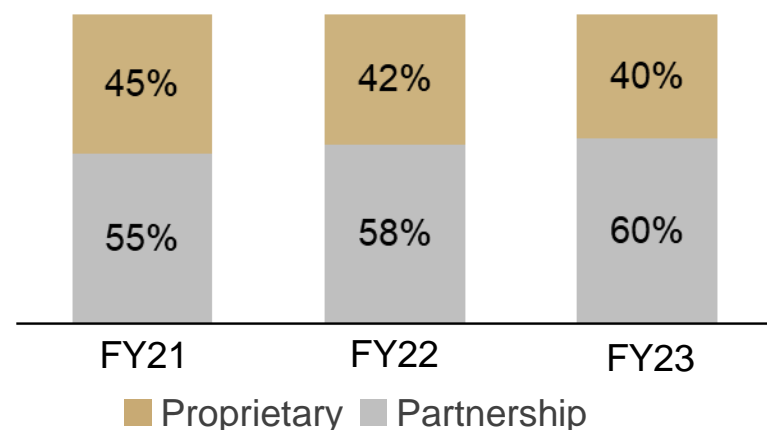


1. Individual + Group Risk 2. The methodology, assumptions and the results of base EV and VoNB have been reviewed by Willis Towers Watson Actuarial Advisory LLP.

Product Mix



Channel Mix



New Products, Risk Mitigation and channels

Product Mix

- Overall healthy Product Mix
- 25% Upsell contribution of Individual FYP in FY23
- Relatively younger customer profile with opportunities for up-sell more solutions over various life-stages

New products

- New products launched in last 12 months **contributed to 27%** of Individual FYP for FY'23.
- Akshaya Plan launched on 20th Sep 2022 in Par segment **and** Nischit Aayush Product launched on 17th Nov'22 in Non-Par segment

Active risk mitigation strategy

- Subject to interest rate scenario, maturity and survival benefits are appropriately hedged through forward rate agreements. Guarantees are actively monitored.

Growth across channels

- 29% year-on-year increase in premium from proprietary channels in FY23
- 42% year-on-year increase in premium from partner channels in FY23

...leading to increasing proportion of traditional products

Consistent Quality Improvements

Total Renewal Premium (₹ crore)

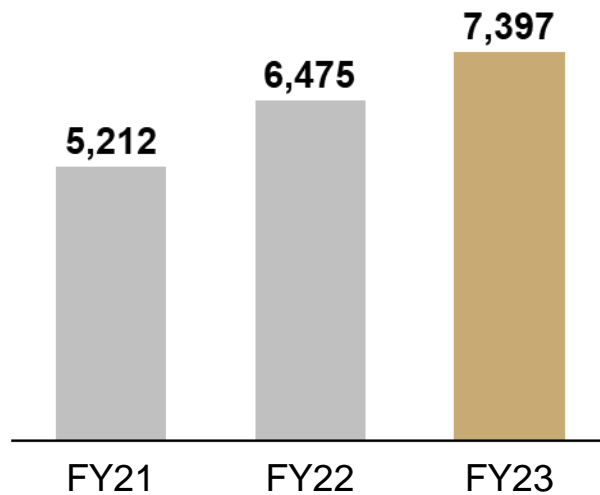
Renewal Growth

↑ 14% Y-o-Y

Digital Renewal

77%

▲ 19% - 2Yr CAGR

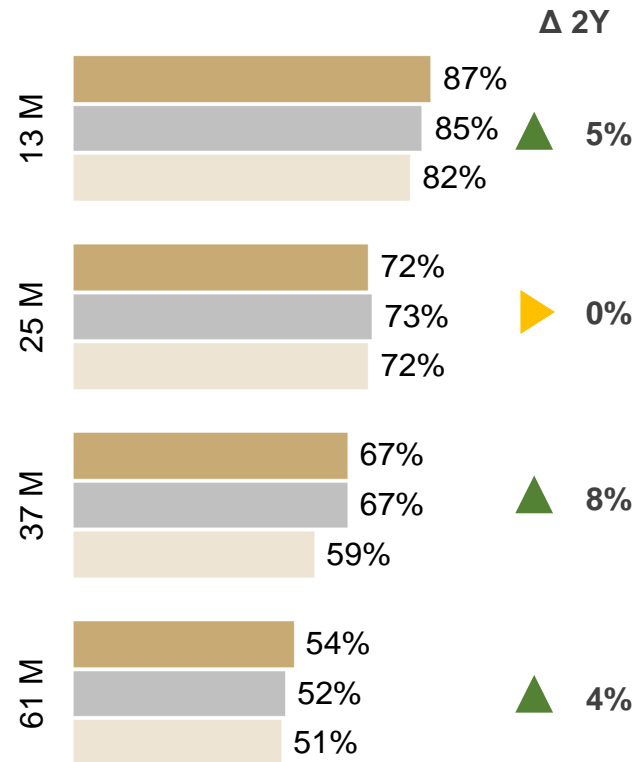


Total Premium of ₹ 15,070 Cr
(↑ 24% y-o-y),
24% CAGR over 2 years

Persistency¹

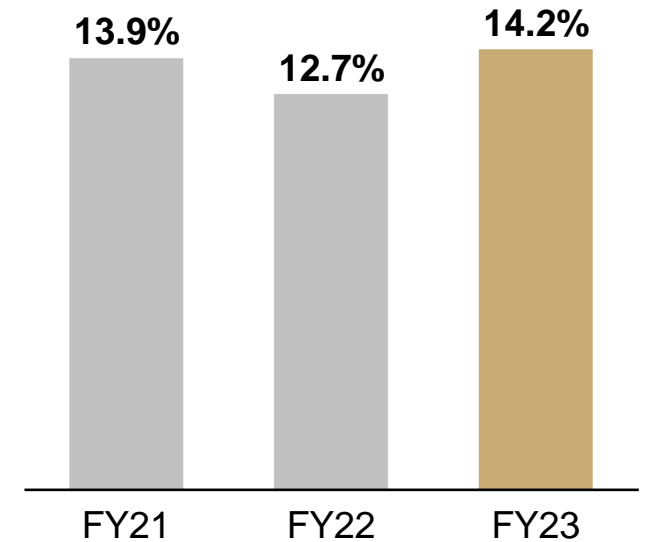
Improving Persistency across all cohorts

■ Mar FY23 ■ Mar FY22 ■ Mar FY21



Opex to premium ratio

Controlled Operating expenses



Higher Opex to Premium ratio in FY23
due to Investments in Capacity

¹ 12month rolling block as per revised IRDAI Circular

Customer Onboarding

99%

Customer Experience

- ▶ 99% New business sourced digitally
- ▶ 58% Customer Verified Digitally (Insta – verify)
- ▶ 53% of total application were Auto under written

Digital Renewal

77%

Customer Retention

- ▶ Digital collection at 77%, growth of 4% y-o-y
- ▶ 90% Auto pay adoption at onboarding stage
- ▶ ZARA (Bot) collected ~ ₹ 662 crore in FY23

Customer Self Servicing

87%

Customer Centricity

- ▶ WhatsApp & Chatbot has contributed 28% in FY23
- ▶ 83% services available digitally and Customer portal contributes to 59.9% of service requests in FY23
- ▶ 88.3% Digital Adoption share for Q4 FY23

Pre-Approved New Business

25%

Pre-Purchase

- ▶ PASA¹ contributed 25% of FY23 new business
- ▶ 8.8 mn (82% increase over FY'22) Presentations Created & 6.5 L Marketing Content Shared
- ▶ Monthly Average Users: 25,500 (increase of 16% over FY'22) & Daily Average Users: 57,000 (increase of 37% over FY'22)

...for scalability, enhancing customer service and driving upsell

1. Pre-approved sum assured

Way forward: Aditya Birla Sun Life Insurance



Growth

- Grow traditional products including protection in retail segment
- Focus on growing credit life in group segment
- Continue to make investments in direct channels
- Invest in PSU relationships to grow the mindshare



Risk management and quality

- Mitigate interest rate risk by Active forward rate agreement management for hedging expected maturity and survival benefits
- Improve persistency across cohorts
- Strengthening underwriting by using artificial intelligence and machine learning



Distribution

- Focus on increasing the share of proprietary business
- Increase agency capacity to drive growth
- Penetrate more Bank partner branches to increase spread of business



Data Analytics

- Analytics based engine to identify high propensity customers and improve upsell opportunities through pre-approved sum assured
- Leverage cross-sell in ABC via analytics

Deliver sustainable growth in embedded value and VoNB



Aditya Birla Health Insurance Ltd.



SCALE

Gross Written Premium¹

₹ 2,717 crore

Lives Covered²

₹ 21 million

Market Share^{1,3}

10.4%



DISTRIBUTION²

Agents

85,000+

Branches

200+

Banca Partners

17

1. For FY23 2. For March 31, 2023 3. Among standalone health insurers



Traditional Industry Approach



Sickness Funding



Language of Fear



Insurance First



High Friction Claim Process



Only Hospital Network



ABHI Approach to Insurance



Health Assurance



Language of Good Health



Health first



Care Manager Led model



Integrated Health & Wellness system

Differentiated business model...

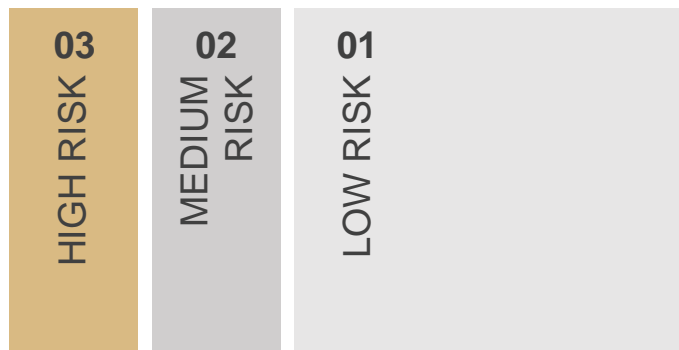
Know Your Health



33%¹
of customers administered
Health Assessment (HA)

WBS for 12.8 Lac+ Active
customers

Improve Your Health



Access to Holistic Integrated
health & Wellness Ecosystem -
60+partners

High Risk
Customers on
personalised coaching

10.8 bn+
Monthly steps
clocked on APP

18% Higher Persistency for
engaged customer

Get Rewarded



Upto 100%
HealthReturns™

15%
Eligible Customer
earning **Activ
Dayz**

4.3 lac+
Regular monthly
engagements

4% Lower Claims ratio for
engaged customers

...leading to higher persistency and lower claims for engaged customers

1. Based on eligible customers for FY23 2. WBS-Well Being Score

▶ **Incentivize Wellness**
Upto 100% of Health Returns (Return of Premium)

▶ **Chronic care**
ABCD with conditions

▶ **Critical Illness**
Cardiac | Cancer

▶ **Segment Specific**
Young & Healthy | Senior citizen

▶ **Byte & Contextual**
Ride | Travel | Telco | Gym

▶ **Innovative suite**
1cr Super top up | Retail & Corporate OPD

- Incentivize Wellness products contributing to 50%+ of retail business
- Byte & Contextual products contributing 8% in retail business
- Average customer age of newly launched Activ Fit at 25 years
- Industry 1st Digital face scan innovation well accepted

...across diverse customer segments & channels

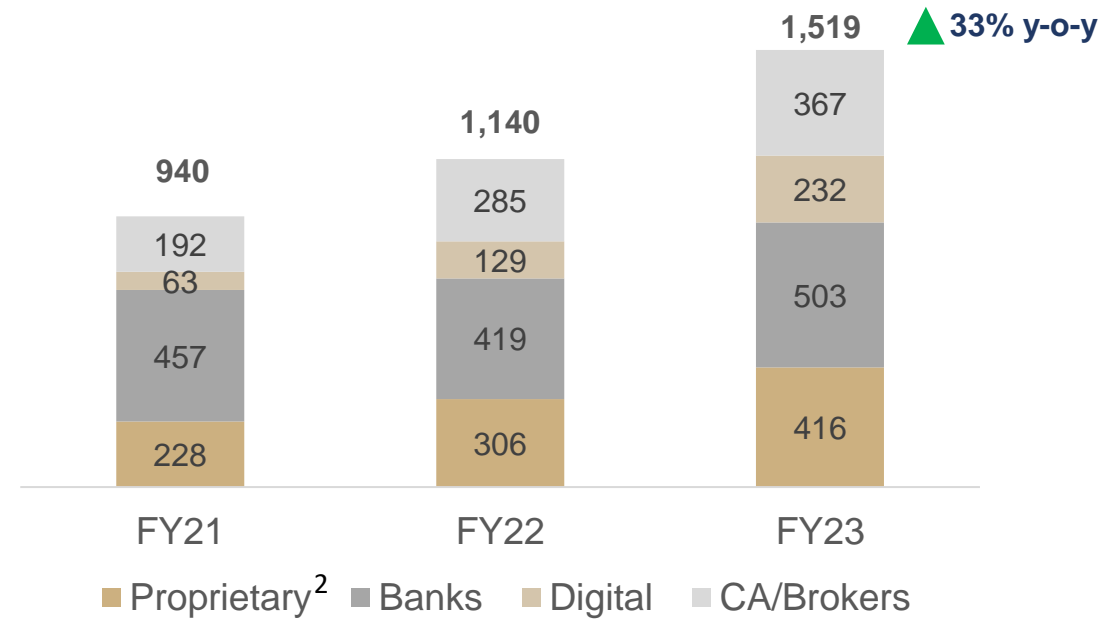
Industry leading growth with diversified and scaled up distribution



Market Share and growth⁴

	FY21	FY22	FY23
SAHI ¹ y-o-y growth	32%	32%	26%
Industry y-o-y growth	16%	26%	21%
ABHI y-o-y growth	49%	33%	57%
ABHI market share in SAHI	8.3%	8.3%	10.4%
ABHI market share in total industry	2.0%	2.1%	2.8%

Retail GWP³ (₹ Crore)



Proprietary

Growth at 36 %

Expansion focus leveraging co-located branches at One ABC locations

Banca

Growth at 20 %

First entry in PSU Banks

Digital

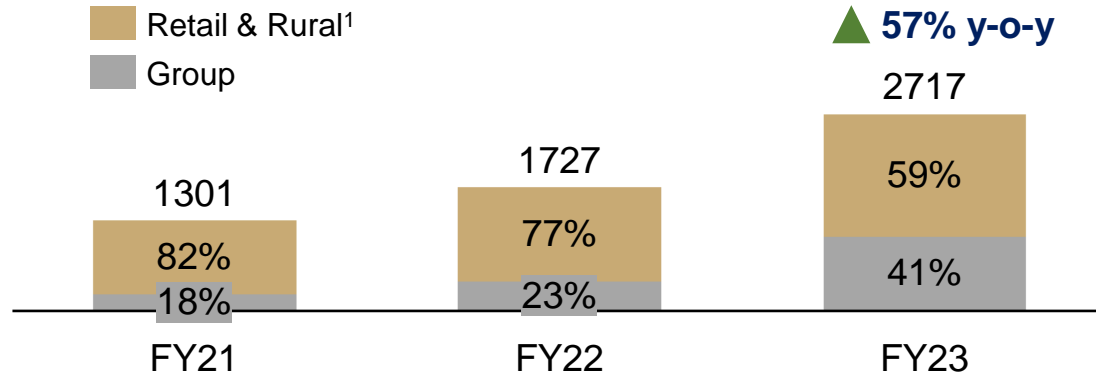
Growth at 81 %

Travel / Ride / Stay / Telco / Loan Insurance

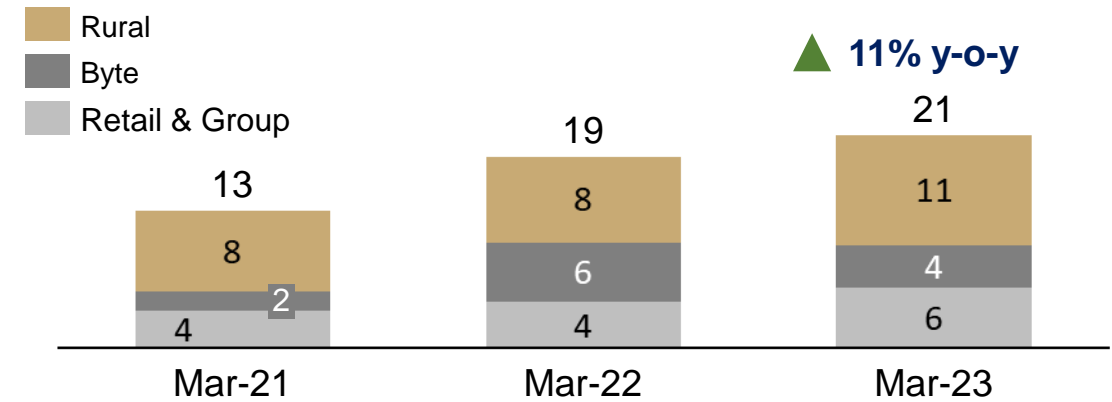
17 Bank Partners
(15 private and 2 PSU)

1. Standalone Health Insurer 2. Proprietary includes agency, feet on street & telesales 3. Retail GWP as per sourcing 4. Source: GI Council segment report

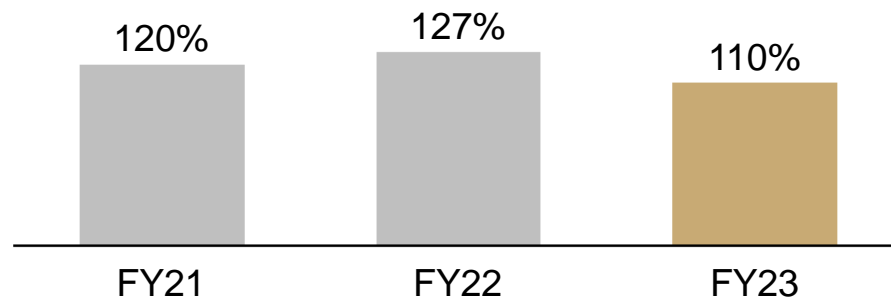
Gross written premium (₹ Crore)



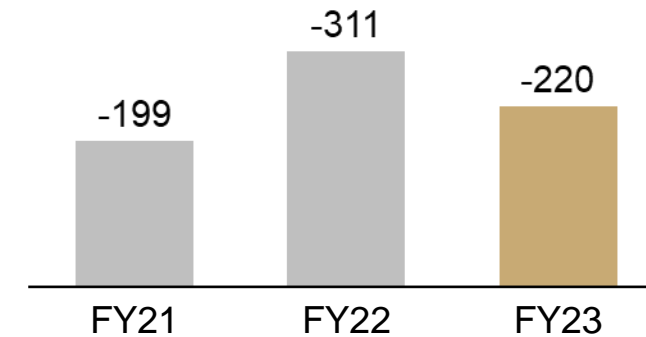
Lives covered (Mn.)



Combined Ratio

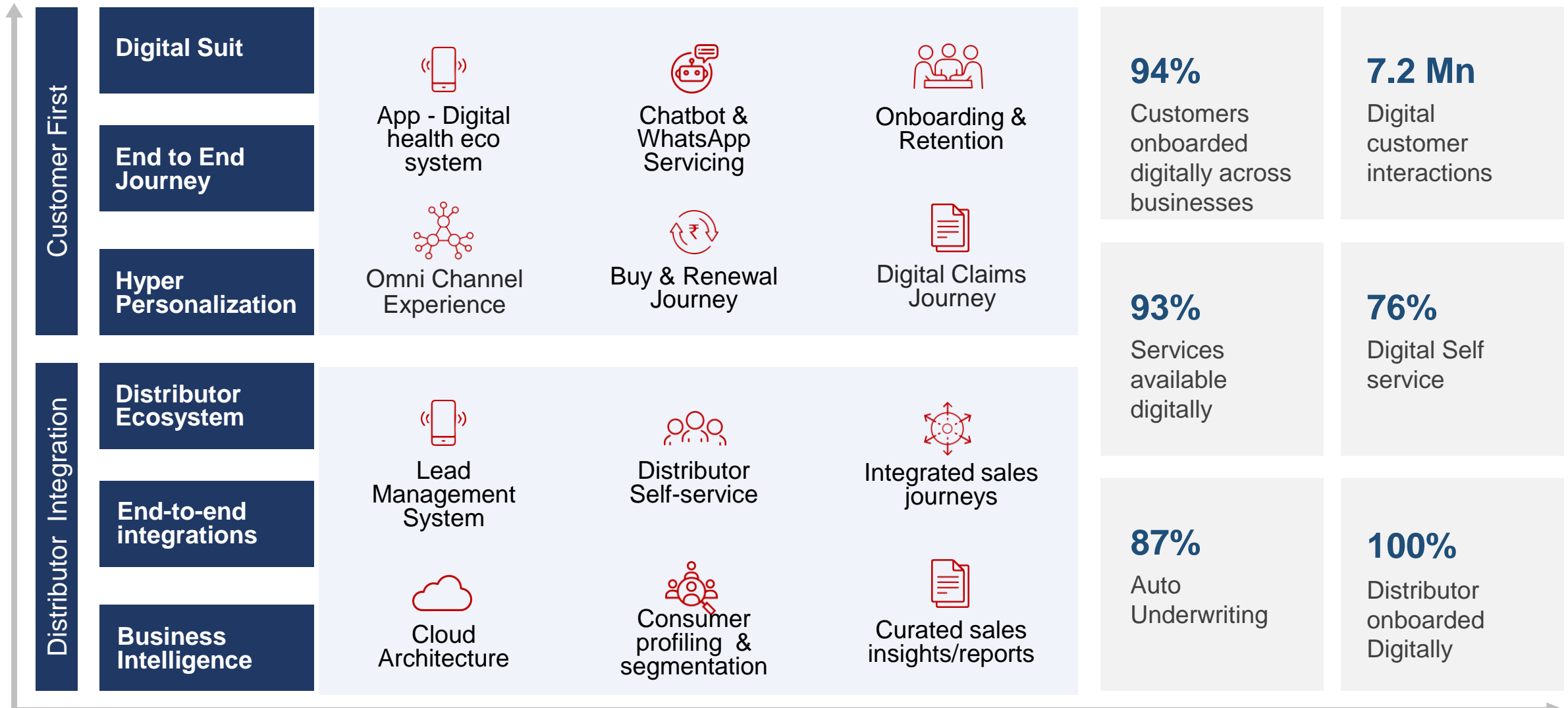


Profit Before Tax (as per IndAS) (₹ Crore)



1. As per sourcing

Leveraging digital...



...to enhance customer & distributor experience



Thank you



Annexures

Consolidated P&L – Aditya Birla Capital



(₹ crore)	FY2021	FY 2022	FY 2023	Q4 FY22	Q4FY23
Revenue	19,254	22,230	27,416	6,617	8,025
Profit Before Tax (before share of profit/(loss) of JVs)	1,277	1,769	2,624	529	768
Add: Share of Profit/(loss) of associate and JVs	268	341	273	79	64
Profit before tax	1,546	2,110	2,896	608	832
Less: Provision for taxation	440	610	811	147	196
Less: Minority Interest	(21)	(46)	28	11	27
Profit after tax	1,127	1,545	2,057	450	609
Gain on Sale of AMC stake (net of tax)	-	161	-	-	-
Fair value gain ¹	-	-	2,739	-	-
Reported Profit After Tax	1,127	1,706	4,796	450	609

1. Aditya Birla Health Insurance ceases to be a subsidiary and has been accounted as a joint venture post preferential allotment of equity shares to Platinum Jasmine A 2018 Trust, acting through its trustee, Platinum Owl C 2018 RSC Limited, being a wholly owned subsidiary of Abu Dhabi Investment Authority ("ADIA")

P&L and Key Ratios – Aditya Birla Finance Limited



Profit & Loss Statement (₹ crore)	FY21	FY22	FY23	Q4 FY22	Q4 FY23
Net Interest Income (Incl. fee income)	2,507	3,088	4,410	805	1,271
Operating expenses	794	947	1,417	257	396
Credit provisioning	682	653	903	147	271
Profit before tax	1,031	1,487	2,090	401	604
Tax	263	379	536	102	150
Profit after tax	769	1,108	1,554	298	454
Total equity	8,838	9,860	11,426	9,860	11,426
Key Ratios (in percent)	FY21	FY22	FY23	Q4 FY22	Q4 FY23
Average yield (Incl. Fee Income)	11.69	11.72	12.76	11.70	13.33
Interest cost / Avg. Lending book	6.35	5.48	5.92	5.34	6.45
Net Interest Margin (Incl. Fee Income)	5.34	6.24	6.84	6.36	6.88
Opex / Avg. Lending book	1.72	1.97	2.24	2.09	2.18
Cost-to-income Ratio	31.67	30.67	32.12	31.90	31.15
Credit Provisioning / Avg. Lending book	1.48	1.36	1.43	1.19	1.49
RoA	1.67	2.30	2.45	2.42	2.49
RoE	9.18	11.87	14.76	12.39	16.55
Debt-to-equity	4.66	4.66	6.19	4.66	6.19
Capital Adequacy (CRAR)	22.70	21.77	16.38	21.77	16.38
Tier-1 ratio	18.43	18.07	13.92	18.07	13.92

Disbursements and loan book of Aditya Birla Finance



Disbursements (₹ crore)	FY21	FY22	FY23	FY Y-o-Y	Q4 FY22	Q4 FY23	Q4 Y-o-Y
- Unsecured business	1,478	2,447	4,468	83%	1,070	1,306	22%
- Secured business	6,326	9,831	16,766	71%	3,885	5,535	42%
Total Business loans	7,803	12,278	21,234	73%	4,956	6,841	38%
Personal & consumer loans	1,482	3,770	15,263	305%	1,487	4,749	219%
Corporate / Mid-market	5,477	7,970	12,726	60%	3,448	4,008	16%
Total Disbursements	14,763	24,018	49,223	105%	9,891	15,598	58%
To Retail, SME and HNI customers	9,106	15,696	35,380	125%	6,396	11,213	75%

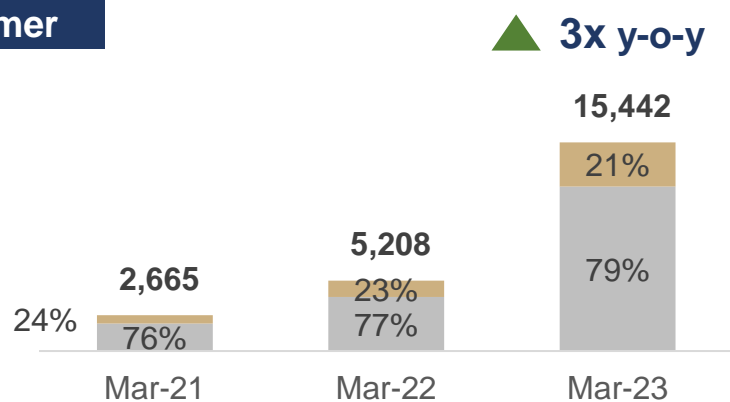
AUM (₹ crore)	Mar'21	Mar'22	Mar'23	Mar'23 Mix	Mar-23 over Mar-22
- Unsecured business	4,108	5,349	8,409	10%	57%
- Secured business	21,033	24,428	31,944	40%	31%
Total Business loans	25,141	29,777	40,353	50%	36%
Personal & consumer loans	2,665	5,208	15,442	19%	196%
Corporate / Mid-market	20,883	20,195	24,761	31%	23%
Total AUM	48,689	55,180	80,556	100%	46%
Retail, SME and HNI loans	27,500	34,433	53,964	67%	57%

Detailed loan book breakup of Aditya Birla Finance

Personal & Consumer

(₹ crore)

- Consumer Loan
- Personal Loan



ATS (₹ lacs)

1.5

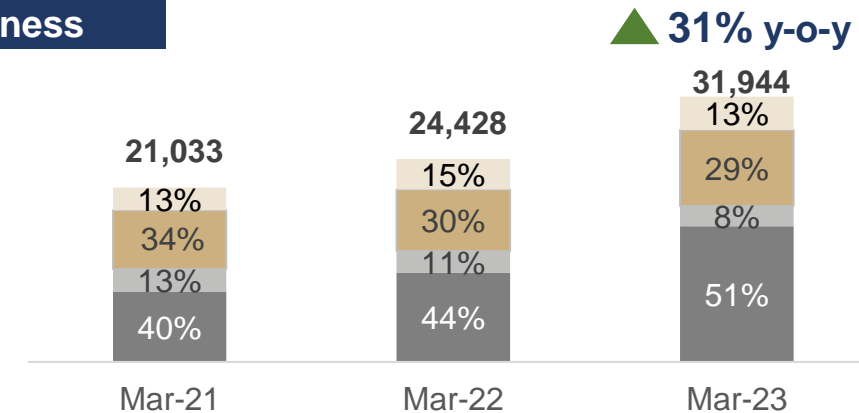
0.15

0.28

Secured business

(₹ crore)

- LAS
- TL / WC DL
- LRD
- LAP



ATS (₹ crore)

2.69

2.16

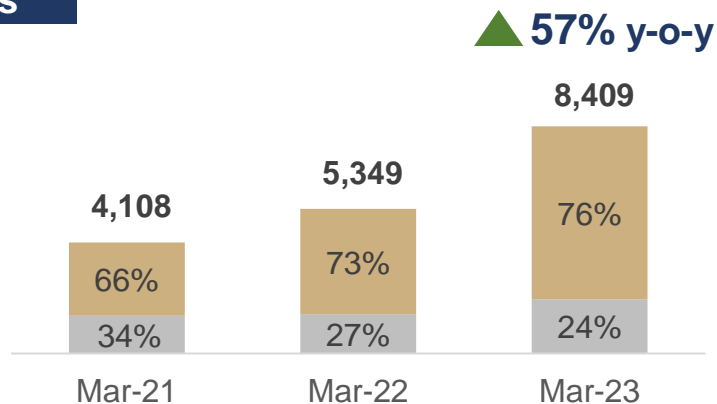
1.76

Unsecured business

(₹ crore)

- Business Loan
- Supply Chain

37% AUM of Mar'23 covered under Central Govt. schemes



ATS (₹ lacs)

15.41

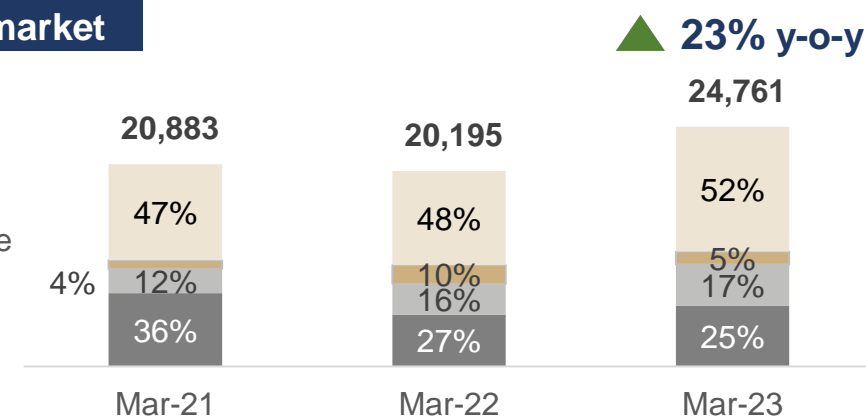
12.13

10.67

Corporate / Mid-market

(₹ crore)

- TL / WC DL
- Structured Finance
- Construction Finance
- Project Finance



ATS (₹ crore)

54.60

50.49

53.48

~ 70% overall loan book as of March 31, 2023 is secured (incl. 4% through CGTMSE)

P&L and key ratios– Aditya Birla Housing Finance Limited



(₹ crore)	FY21	FY22	FY23	Q4 FY22	Q4 FY23
Net Interest Income (Incl. fee income)	434	521	659	139	169
Operating expenses	170	193	278	58	76
Operating profit	264	328	381	82	93
Credit provisioning	88	75	72	12	11
Profit before tax	176	253	309	70	83
Tax	39	56	68	16	18
Profit after tax	137	197	241	54	65
Net Worth	1,519	1,721	1,967	1,721	1,967

Key ratios (in percent)	FY21	FY22	FY23	Q4 FY22	Q4 FY23
Effective Interest rate (EIR)	10.28	10.24	10.91	10.20	11.33
Net Interest cost / Avg. Loan book	7.11	5.92	5.84	5.60	6.30
Net Interest Margin (Incl. Fee Income)	3.18	4.32	5.08	4.60	5.03
Opex / Avg. Loan book	1.42	1.69	2.24	2.01	2.36
Cost-to-income Ratio	39.17	37.11	42.21	41.26	44.84
Credit Provisioning/ Avg. Loan book	0.73	0.65	0.58	0.42	0.33
RoA	1.15	1.72	1.94	1.88	2.02
RoE	9.53	12.26	13.16	12.96	13.75
Debt-to-equity	7.03	6.03	6.07	6.03	6.07
Total CRAR	21.73	23.94	21.58	23.94	21.58
Tier-1	17.09	19.44	18.01	19.44	18.01

1. NIM including fee (net of DSA Expenses and Processing Cost)

Key financials– Aditya Birla Sun Life AMC



(₹ crore)	FY21	FY22	FY23	Q4 FY22	Q4 FY23
Revenue	1,206	1,409	1,354	347	329
Costs	510	514	560	138	148
Profit before tax	696	895	794	209	181
Tax	170	222	197	51	45
Profit after tax	526	673	596	159	136
Mutual fund AAUM	2,44,501	2,92,578	2,80,257	2,95,805	2,75,204
Mutual fund equity AAUM	84,776	1,15,446	1,17,947	1,20,993	1,15,827
Alternate assets equity AAUM	8,437	10,537	10,106	10,674	9,966
Total equity AAUM	93,213	1,25,983	1,28,054	1,31,667	1,25,793

P&L and key ratios– Aditya Birla Sun Life Insurance Limited



(₹ crore)	FY21	FY22	FY23	Q4 FY22	Q4 FY23
Individual first year premium	2,076	2,442	3,484	826	1,336
Group first year premium	2,488	3,223	4,189	1,032	1,093
Renewal premium	5,212	6,475	7,397	2,217	2,527
Total gross premium	9,775	12,140	15,070	4,074	4,956
Operating expenses (Excl. commission)	1,362	1,548	2,142	474	695
Profit before tax¹	151	175	196	53	63
Profit after tax¹	102	117	129	40	43

Key ratios (in percent)	FY21	FY22	FY23	Q4 FY22	Q4 FY23
Opex to premium (excluding commission)	13.9	12.7	14.2	11.6	14.0
Opex to premium (including commission)	19.1	17.4	19.5	16.3	20.5
Solvency ratio	180	188	173	188	173

¹Consolidated nos. including Aditya Birla Sun Life Pension Management Company Limited

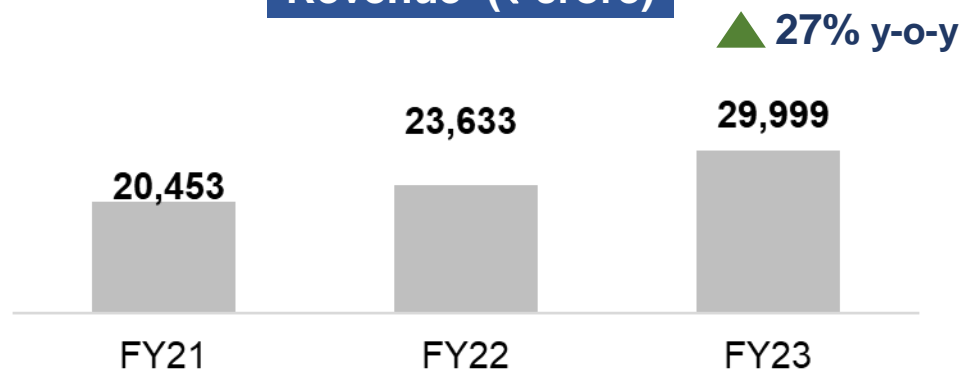
P&L– Aditya Birla Health Insurance Limited



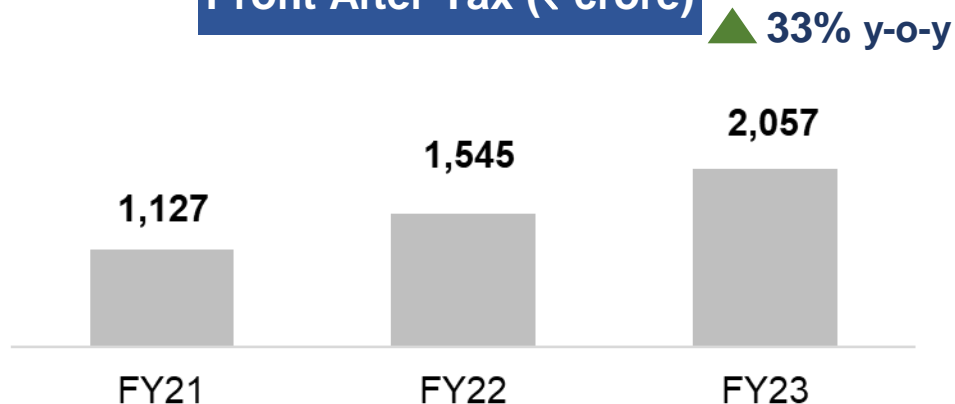
(₹ In crore)	FY21	FY22	FY23	Q4 FY22	Q4 FY23
Retail Premium	940	1,140	1,519	349	445
Rural Premium	126	169	86	70	4
Group Premium	235	418	1,112	138	410
Gross Written Premium	1,301	1,727	2,717	557	859
Revenue (IND AS)	1,202	1,631	2,566	533	803
Operating expenses (including claims) (IND AS)	1,401	1,942	2,786	561	806
Profit before tax (IND AS)	(199)	(311)	(220)	(29)	(3)

Consolidated revenue and PAT

Revenue¹ (₹ crore)



Profit After Tax (₹ crore)



Business-wise Profitability

Businesses (₹ crore)	FY21	FY22	FY23	FY23-o-FY22
NBFC	1,031	1,487	2,090	▲ 41%
HFC	176	253	309	▲ 22%
Asset Management	696	895	794	▼ 11%
Life Insurance	151	175	196	▲ 12%
Other Businesses	130	176	236	▲ 34%
Sub-total	2,185	2,986	3,625	
Health Insurance	(199)	(309)	(218)	
Less: Others ² / Eliminations	(13)	(12)	(44)	
Aggregate PBT	1,973	2,666	3,363	▲ 26%
Less: Provision for Taxes	(610)	(832)	(1,009)	
Less: Minority Interest	(237)	(288)	(297)	
Profit after tax	1,127	1,545	2,057	▲ 33%
Reported PAT³	1,127	1,706	4,796	

1. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management, wellness business and health insurance (from October 21, 2022) are not consolidated and included under equity accounting 2. Includes ABCL standalone, Aditya Birla Capital Technology Services Limited and other businesses

3. Reported PAT in FY22 includes gain (net of tax) of ₹ 161 crore on stake sale of ABSLAMC and in FY23 includes fair value gain of ₹ 2,739 crore as Aditya Birla Health Insurance ceased to be a subsidiary and has been accounted as a joint venture post preferential allotment of equity shares to Platinum Jasmine A 2018 Trust, acting through its trustee, Platinum Owl C 2018 RSC Limited, being a wholly owned subsidiary of Abu Dhabi Investment Authority ("ADIA")

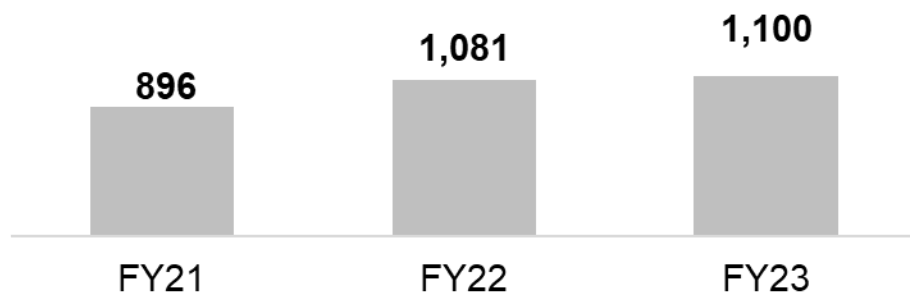


Other businesses

Other financial services businesses

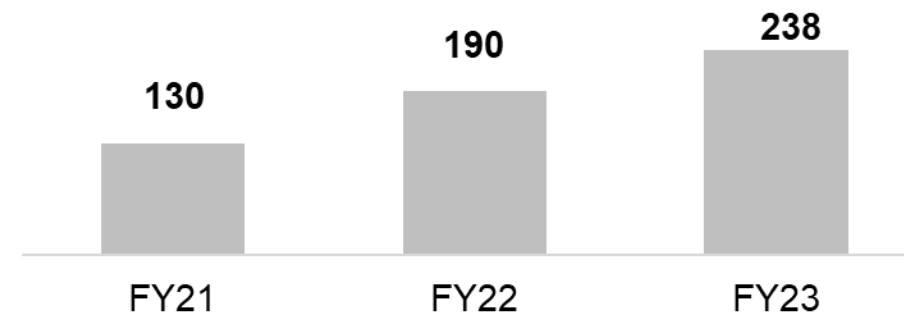
Revenue (₹ crore)

▲ 2% y-o-y



PBT (₹ crore)

▲ 26% y-o-y



General Insurance Broking

	FY22	FY23	Δ
Premium Placement	5,687	5,598	↓ 2%
Revenue	691	618	↓ 11%
PBT	86	97	↑ 13%

Stock & Securities Broking

	FY22	FY23	Δ
# Customers (Active)	1.3 Lac	2.0 Lac	↑ 50%
Revenue	233	267	↑ 14%
PBT	36	47	↑ 31%

Asset Reconstruction Company

	FY22	FY23	Δ
Closing AUM	1,951	3,140	↑ 61%
Revenue	99	140	↑ 41%
PBT	52	87	↑ 68%

A financial services conglomerate meeting the life time needs of its customers

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Stocks & Securities

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Pension Funds

Mortgage Finance

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SME Finance

Mortgage Finance

Loan Against Securities

Corporate Finance

Debt Capital Market & Loan Syndication

Asset Reconstruction

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