

Ref. No.: ABSLAMCL/PS/20/2024-25

April 26, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai - 400 001
Scrip Code: 543374

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051

Symbol: ABSLAMC

Dear Sir/ Ma'am,

Sub: Outcome of the Board Meeting pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('SEBI Listing Regulations')

We wish to inform you that the Board of Directors of Aditya Birla Sun Life AMC Limited ("the Company") at its Meeting held today i.e. Friday, April 26, 2024, has, *inter-alia*, approved the following:

1. Financial Results and Dividend

- i) The audited financial results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2024, in terms of Regulation 33 of SEBI Listing Regulations. A copy of said results along with Auditors' Report on the financial results with unmodified opinion are enclosed herewith as **Annexure I**.
- ii) Recommendation of dividend of ₹13.50/- per equity share of ₹5/- each of the Company for the financial year ended March 31, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM). The dividend, if approved by the shareholders, will be paid within thirty days after the ensuing AGM. Record date for the purpose of determining Shareholders eligible to receive dividend, shall be intimated in due course.

2. Re-appointment of an Independent Director

Re-appointment of Mr. Navin Puri (DIN: 08493643) as an Independent Director of the Company for a second term of 5 years effective from September 4, 2024 based on the recommendation of Nomination, Remuneration and Compensation Committee and subject to the approval of the Shareholders at the ensuing AGM. The details as per SEBI Listing Regulations are enclosed as **Annexure II**.

3. Re-appointment of Statutory Auditors of the Company

Re-appointment of S. R. Batliboi & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company for a second term of five consecutive years commencing from the conclusion of 30th AGM till the conclusion of 35th AGM of the Company based on the recommendation of the Audit Committee and subject to the approval of the Shareholders at the ensuing AGM. The details as per SEBI Listing Regulations are enclosed as **Annexure III**.

4. Change in Senior Management Personnel/ Key Managerial Personnel of the Company (The details as per SEBI Listing Regulations are enclosed as **Annexure IV**):

- i) Resignation of Ms. Hemanti Wadhwa (FCS 6477) as Chief Compliance Officer & Company Secretary of the Company with effect from 26th April 2024. Her last day of employment with the Company shall be 8th May, 2024.
- ii) Resignation of Mr. Bhavdeep Bhatt as Head - Alternate and PMS Sales. His last working day in the Company shall be 6th May, 2024.

Further, based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board approved the following:

- i) Appointment of Mr. Prateek Savla (ACS A29500) as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from 26th April 2024.
- ii) Appointment of Mr. Parth Makwana as Compliance Officer of the Company under SEBI (Mutual Funds) Regulations, 1996 (Senior Management Personnel) with effect from 26th April 2024.
- iii) Appointment of Mr. Deepak Yadav as Head-Passive Business (Senior Management Personnel) of the Company with effect from 16th May, 2024.

The details with respect to the above changes as required under Regulation 30 of SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexures**.

The above information will be hosted on the Company's website at <https://mutualfund.adityabirlacapital.com/>.

The Board Meeting commenced at 5 p.m. and concluded at 6:00 p.m.

This is for your information and records.

Thanking you.

Yours sincerely,

For Aditya Birla Sun Life AMC Limited

**Parag Joglekar
Chief Financial Officer**

Encl. as above

S.R. BATLIBOI & Co. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Aditya Birla Sun Life AMC Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Aditya Birla Sun Life AMC Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

S.R. BATLIBOI & Co. LLP
Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005



per Rutushtra Patell
Partner
Membership No.: 123596

UDIN: 24123596BKCIBC2108

Mumbai
April 26, 2024



ASSET MANAGEMENT

Aditya Birla Sun Life AMC Limited
Standalone Financial Results for the year ended 31st March, 2024

(₹ in crore except per equity share data)

No	Particulars	Quarter ended			Year ended	
		31st March, 2024 Audited	31st December, 2023 Unaudited	31st March, 2023 Audited	31st March, 2024 Audited	31st March, 2023 Audited
1	Income					
	Revenue from operations	359.53	335.82	291.85	1,330.18	1,205.23
	Other income	74.04	79.10	31.90	285.94	126.34
	Total Income	433.57	414.92	323.75	1,616.12	1,331.57
2	Expenses					
	(a) Finance cost	1.67	1.43	0.82	5.55	3.85
	(b) Employee benefit expense	81.51	74.98	64.10	306.69	262.90
	(c) Fees and commission expense	9.93	8.73	7.44	35.06	22.87
	(d) Depreciation and amortisation expense	9.79	8.52	8.14	33.55	33.27
	(e) Other expense	64.82	58.55	63.45	233.25	220.27
	Total Expenses	167.72	152.21	143.95	614.10	543.16
3	Profit Before Tax (1 - 2)	265.85	262.71	179.80	1,002.02	788.41
4	Tax Expenses					
	Current tax	54.17	50.97	49.20	201.28	187.61
	Short/(Excess) Provision for Current Tax related to Prior Years (Net)	(0.05)	(0.06)	0.31	(0.11)	0.31
	Deferred tax	5.07	3.26	(4.13)	26.62	9.56
	Total Tax Expenses	59.19	54.17	45.38	227.79	197.48
5	Net Profit for the Period/Year (3 - 4)	206.66	208.54	134.42	774.23	590.93
6	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(a) Actuarial Gain/ (Loss) on retirement benefits	(0.41)	(0.46)	(0.87)	(0.82)	(1.68)
	(b) Income tax relating to the items that will not be reclassified to profit and loss	0.10	0.11	0.22	0.21	0.42
7	Total Comprehensive Income	206.35	208.19	133.77	773.62	589.67
8	Earnings per share of Face value Rs. 5 each (not annualised)					
	(a) Basic Earnings per share - Rs.	7.17	7.24	4.67	26.87	20.52
	(b) Diluted Earnings per share - Rs.	7.16	7.22	4.65	26.81	20.46
9	Paid-up Equity Share Capital (Face value of Rs. 5)	144.05	144.04	144.00	144.05	144.00
10	Other Equity				3,010.45	2,364.95

See accompanying notes to the Financial Results



Aditya Birla Sun Life AMC Limited

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Correspondence & Registered Office:

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Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai, Maharashtra - 400 013

CIN- L65991MH1994PLC080811

ASSET MANAGEMENT

Note 1: Standalone Statement of Asset and Liabilities as at 31st March, 2024

(₹ in crore)

No	Particulars	As at	
		31st March, 2024 Audited	31st March, 2023 Audited
I	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	10.36	6.49
	(b) Bank balances other than (a) above	0.46	49.17
	(c) Receivables		
	(i) Trade receivables	32.95	19.53
	(d) Investments	3,191.21	2,428.18
	(e) Other Financial Assets	13.65	59.42
	Total Financial Assets	3,248.63	2,562.79
2	Non-Financial Assets		
	(a) Current tax assets (net)	17.69	41.98
	(b) Property, Plant and Equipment	29.74	18.57
	(c) Intangible assets under development	1.32	1.03
	(d) Capital work-in-progress	0.62	1.05
	(e) Other Intangible assets	10.88	8.77
	(f) Right of use Assets	67.99	41.39
	(g) Other non-Financial assets	105.92	101.04
	Total Non-Financial Assets	234.16	213.83
	TOTAL ASSETS (1+2)	3,482.79	2,776.62
II	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(a) Payables		
	(i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.04	0.19
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	57.88	48.23
	(b) Lease Liabilities	76.97	46.72
	(c) Other Financial Liabilities	64.49	49.05
	Total Financial Liabilities	199.38	144.19
2	Non Financial Liabilities		
	(a) Current tax liabilities (net)	3.46	10.68
	(b) Provisions	43.73	40.69
	(c) Deferred tax liabilities (net)	61.37	34.75
	(d) Other non-financial liabilities	20.35	37.36
	Total Non-Financial Liabilities	128.91	123.48
3	Equity		
	(a) Equity Share Capital	144.05	144.00
	(b) Other Equity	3,010.45	2,364.95
	Total Equity	3,154.50	2,508.95
	TOTAL LIABILITIES AND EQUITY (1+2+3)	3,482.79	2,776.62



ASSET MANAGEMENT

Note 2: Standalone Statement of Cash Flows for the year ended 31st March, 2024

(₹ in crore)

Particulars	For the year ended	
	31st March, 2024 Audited	31st March, 2023 Audited
Cash Flow from Operating activities		
Profit Before Tax	1,002.02	788.41
Adjustments for:		
Depreciation and Amortisation	33.55	33.27
Finance cost	5.55	3.85
Profit on Sale of Investments (net)	(29.29)	(28.32)
Dividend on Investments	(2.73)	(0.11)
Fair valuation of investments	(229.84)	(78.76)
Loss or (Profit) on Sale of Property, Plant & Equipment (net)	(0.04)	(0.14)
Share-based payments by the Company	23.08	30.73
Interest on Fixed Deposits and Investments	(19.09)	(14.77)
Rent concession	(1.78)	(1.17)
Operating Profit before working capital changes	781.43	732.99
(Increase)/Decrease in Trade Receivables	(13.43)	0.18
(Increase)/Decrease in Other Financial Assets	94.48	(57.96)
(Increase)/Decrease in Other Non-Financial Assets	(5.24)	(46.43)
Increase/(Decrease) in Trade Payables	9.50	18.15
Increase/(Decrease) in Other Financial Liabilities	15.44	(14.17)
Increase/(Decrease) in Provisions	3.05	3.69
Increase/(Decrease) in Other Non-Financial Liabilities	(17.83)	11.10
Cash generated from Operations	867.40	647.55
Income Tax paid (net)	(183.89)	(179.55)
Net cash generated from Operating activities	683.51	468.00
Cash Flow from Investing activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(30.57)	(19.09)
Sale proceeds from Property, Plant and Equipment and Intangible Assets	0.53	0.34
Interest on Fixed Deposits and Investments	12.81	13.41
Dividend on Investments	2.73	0.11
Purchase of Investments	(2,455.37)	(2,227.76)
Sale of Investments	1,957.80	2,098.59
Net cash used in investing activities	(512.07)	(134.40)
Cash Flow from Financing activities		
Final/Interim Dividend Paid during the period	(151.22)	(312.48)
Lease Liability - Interest Portion	(5.55)	(3.85)
Lease Liability - Principal Portion	(10.85)	(17.33)
Proceeds from issuance of Share Capital	0.05	-
Net cash used in financing activities	(167.57)	(333.66)
Net Increase/(Decrease) in Cash and Cash Equivalents	3.87	(0.06)
Cash and Cash Equivalents at beginning of the year	6.49	6.55
Cash and Cash Equivalents at end of the period	10.36	6.49

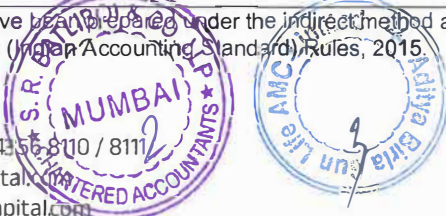
Statement of cash flows have been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015.

Aditya Birla Sun Life AMC Limited

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Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai, Maharashtra - 400 013

CIN- L65991MH1994PLC080811



ASSET MANAGEMENT

- Note 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Note 4 The Company is in the business of providing asset management services to Aditya Birla Sun Life Mutual Fund and portfolio management & advisory services to clients. The primary segment is identified as asset management services. As such, the Company's financial results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- Note 5 The Company, during the quarter ended 31st March, 2024 has allotted 6,861 Equity Shares face value ₹ 5 each, fully paid up, on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes approved by the Company. As at 31st March, 2024, there were application money received towards 14,048 Equity Shares face value of ₹ 5 each, applied pending allotment.
- Note 6 The Board of Directors have proposed a final dividend of ₹ 13.50 per equity share (face value of ₹ 5 each) for the year ended March 31, 2024, subject to the approval of the shareholders at the ensuing Annual General Meeting. During the year ended March 31, 2024, the Company has paid a final dividend Rs. 5.25 per equity share (face value of Rs. 5 each) for the year ended March 31, 2023 as approved by its shareholders at the Annual General Meeting held on 11th August, 2023
- Note 7 Figures for the quarter ended March 31, 2024 and March 31, 2023 are derived by deducting the reviewed and reported year-to-date figures for the period ended December 31, 2023 and December 31, 2022 from the audited figures for the year ended March 31, 2024 and March 31, 2023 respectively. Previous period's / year's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification / disclosure.
- Note 8 The Company has changed its presentation of financial figures from Quarter ended 30th June, 2023 to the nearest crores from lakhs. Previous period's/ year's have been changed to the nearest crores accordingly.
- Note 9 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on April 26, 2024. The Statutory Auditors of the Company have audited the aforesaid results.

For and on behalf of the Board of Directors of
Aditya Birla Sun Life AMC Limited


A. Balasubramanian
Managing Director and CEO
DIN: 02928193

Place: Mumbai
Date: 26th April, 2024



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Aditya Birla Sun Life AMC Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Aditya Birla Sun Life AMC Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the results of the following wholly owned subsidiaries:
 - a. Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius;
 - b. Aditya Birla Sun Life Asset Management Company Pte. Ltd, Singapore; and
 - c. Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai.
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The

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respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of three subsidiaries, whose financial statements include total assets of Rs. 92.18 crore as at March 31, 2024, total revenues of Rs. 10.91 crore and Rs. 43.29 crore, total net profit after tax of Rs. 1.69 crore and Rs. 6.12 crore, total comprehensive income of Rs. 1.69 crore and Rs. 6.12 crore, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 2.62 crore for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

All of these subsidiaries are located outside India whose financial statements have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

S.R. BATLIBOI & CO. LLP
Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005



per Rutushtra Patell
Partner
Membership No.: 123596

UDIN: 24123596BKCIBD5396

Mumbai
April 26, 2024

Aditya Birla Sun Life AMC Limited
Consolidated Financial Results for the year ended 31st March, 2024

(₹ in crore except per equity share data)

No.	Particulars	Quarter ended			Year ended	
		31st March, 2024 Audited	31st December, 2023 Unaudited	31st March, 2023 Audited	31st March, 2024 Audited	31st March, 2023 Audited
1	Income					
	Revenue from operations	365.57	341.46	296.97	1,353.19	1,226.61
	Other income	74.45	79.50	32.20	287.39	127.09
	Total Income	440.02	420.96	329.17	1,640.58	1,353.70
2	Expenses					
	(a) Finance cost	1.69	1.47	0.84	5.63	3.90
	(b) Employee benefit expense	84.19	79.38	66.47	320.76	277.21
	(c) Fees and commission expense	9.92	8.73	7.44	35.06	22.87
	(d) Depreciation and amortisation expense	10.05	8.79	8.41	34.60	34.32
	(e) Other expense	66.60	59.08	65.06	236.38	221.54
	Total Expenses	172.45	157.45	148.22	632.43	559.84
3	Profit Before Tax (1 - 2)	267.57	263.51	180.95	1,008.15	793.86
4	Tax Expenses					
	Current tax	54.17	50.97	49.20	201.28	187.61
	Short/(Excess) Provision for Current Tax related to Prior Years (Net)	(0.05)	(0.06)	0.31	(0.11)	0.31
	Deferred tax	5.07	3.26	(4.13)	26.62	9.56
	Total Tax Expenses	59.19	54.17	45.38	227.79	197.48
5	Net Profit for the Period/Year (3 - 4)	208.38	209.34	135.57	780.36	596.38
6	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(a) Actuarial Gain/ (Loss) on retirement benefits	(0.41)	(0.46)	(0.87)	(0.82)	(1.68)
	(b) Income tax relating to the items that will not be reclassified to profit and loss	0.10	0.11	0.22	0.21	0.42
	Items that will be reclassified to profit or loss					
	(a) Exchange difference on translation of foreign currency operations	(1.26)	2.10	0.05	0.21	6.74
7	Total Comprehensive Income	206.81	211.09	134.97	779.96	601.86
8	Earnings per share of Face value Rs. 5 each (not annualised)					
	(a) Basic Earnings per share - Rs.	7.23	7.27	4.71	27.09	20.71
	(b) Diluted Earnings per share - Rs.	7.22	7.25	4.69	27.02	20.65
9	Paid-up Equity Share Capital (Face value of Rs. 5)	144.05	144.04	144.00	144.05	144.00
10	Other Equity				3,024.83	2,372.99

See accompanying notes to the Financial Results



ASSET MANAGEMENT

Note 1: Consolidated Statement of Asset and Liabilities as at 31st March, 2024

No.	Particulars	As at	
		31st March, 2024 Audited	31st March, 2023 Audited
I	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	39.10	33.61
	(b) Bank balances other than (a) above	45.72	93.02
	(c) Receivables		
	(I) Trade receivables	40.73	24.53
	(d) Investments	3,122.17	2,359.17
	(e) Other Financial Assets	14.02	59.77
	Total Financial Assets	3,261.74	2,570.10
2	Non-Financial Assets		
	(a) Current tax assets (net)	17.69	41.98
	(b) Property, Plant and Equipment	29.86	18.74
	(c) Intangible assets under development	1.32	1.03
	(d) Capital work-in-progress	0.62	1.05
	(e) Other Intangible assets	10.88	8.77
	(f) Right of use Assets	70.08	42.70
	(g) Other non-Financial assets	109.66	103.75
	Total Non-Financial Assets	240.11	218.02
	TOTAL ASSETS	3,501.85	2,788.12
II	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(a) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.04	0.19
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	57.58	48.01
	(b) Lease Liabilities	79.09	48.03
	(c) Other Financial Liabilities	66.70	50.73
	Total Financial Liabilities	203.41	146.96
2	Non Financial Liabilities		
	(a) Current tax liabilities (net)	3.46	10.68
	(b) Provisions	44.18	41.20
	(c) Deferred tax liabilities (net)	61.37	34.75
	(d) Other non-financial liabilities	20.55	37.54
	Total Non-Financial Liabilities	129.56	124.17
3	Equity		
	(a) Equity Share capital	144.05	144.00
	(b) Other Equity	3,024.83	2,372.99
	Total Equity	3,168.88	2,516.99
	TOTAL LIABILITIES AND EQUITY	3,501.85	2,788.12



Aditya Birla Sun Life AMC Limited

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CIN- L65991MH1994PLC080811

ASSET MANAGEMENT

Note 2 : Consolidated Statement of Cash Flows for the year ended 31st March, 2024

(₹ in crore)

Particulars	For the year ended	
	31st March, 2024 Audited	31st March, 2023 Audited
Cash Flow from Operating activities		
Profit Before Tax	1,008.15	793.86
Adjustments for:		
Depreciation and Amortisation	34.60	34.32
Finance cost	5.63	3.90
Profit on Sale of Investments (net)	(29.29)	(28.32)
Dividend on Investments	(2.73)	(0.11)
Exchange differences on translating the financial statements of a foreign operation	0.21	6.74
Loss or (Profit) on Sale of Property, Plant and Equipment (net)	(0.04)	(0.14)
Fair valuation of investments	(229.84)	(78.76)
Share-based payments by the Company	23.21	31.16
Interest on Tax Refund	(1.49)	-
Interest on Fixed Deposits and Investments	(19.05)	(15.33)
Rent concession	(1.78)	(1.17)
Operating Profit before working capital changes	787.58	746.15
(Increase)/Decrease in Trade Receivables	(16.20)	1.63
(Increase)/Decrease in Loans	-	0.01
(Increase)/Decrease in Other Financial Assets	93.05	(101.84)
(Increase)/Decrease in Other Non-Financial Assets	(6.27)	(46.34)
Increase/(Decrease) in Trade Payables	9.43	17.79
Increase/(Decrease) in Other Financial Liabilities	15.97	(15.37)
Increase/(Decrease) in Provisions	2.98	3.76
Increase/(Decrease) in Other Non-Financial Liabilities	(17.81)	11.12
Cash generated from Operations	868.73	616.91
Income Tax paid (net)	(183.89)	(179.55)
Net cash generated from Operating activities	684.84	437.36
Cash Flow from Investing activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(30.61)	(18.99)
Sale proceeds from Property, Plant and Equipment and Intangible Assets	0.53	0.34
Interest on Fixed Deposits and Investments	14.18	13.39
Dividend on Investments	2.73	0.11
Purchase of Investments	(2,455.37)	(2,227.76)
Sale of Investments	1,957.80	2,098.59
Net cash used in investing activities	(510.74)	(134.32)
Cash Flow from Financing activities		
Final/Interim Dividend Paid during the period	(151.22)	(312.48)
Lease Liability - Interest portion	(5.63)	(3.90)
Lease Liability - Principal portion	(11.81)	(18.29)
Proceeds from issuance of Share Capital	0.05	-
Net cash used in financing activities	(168.61)	(334.67)
Net Increase/(Decrease) in Cash and Cash Equivalents	5.49	(31.63)
Cash and Cash Equivalents at beginning of the year	33.61	65.24
Cash and Cash Equivalents at end of the period	39.10	33.61

Statement of cash flows have been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

Aditya Birla Sun Life AMC Limited

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ASSET MANAGEMENT

- Note 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Note 4 The Group is in the business of providing asset management services to Aditya Birla Sun Life Mutual Fund and portfolio management & advisory services to clients. The primary segment is identified as asset management services. As such, the Groups's financial results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- Note 5 The Company, during the quarter ended 31st March, 2024 has allotted 6,861 Equity Shares face value ₹ 5 each, fully paid up, on exercise of options by eligible grantees, in accordance with the Employee Stock Option Schemes approved by the Company. As at 31st March, 2024, there were application money received towards 14,048 Equity Shares face value of ₹ 5 each, applied pending allotment.
- Note 6 The Board of Directors have proposed a final dividend of ₹ 13.50 per equity share (face value of ₹ 5 each) for the year ended March 31, 2024, subject to the approval of the shareholders at the ensuing Annual General Meeting. During the year ended March 31, 2024, the Company has paid a final dividend Rs. 5.25 per equity share (face value of Rs. 5 each) for the year ended March 31, 2023 as approved by its shareholders at the Annual General Meeting held on 11th August, 2023.
- Note 7 Figures for the quarter ended March 31, 2024 and March 31, 2023 are derived by deducting the reviewed and reported year-to-date figures for the period ended December 31, 2023 and December 31, 2022 from the audited figures for the year ended March 31, 2024 and March 31, 2023 respectively. Previous period's / year's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification / disclosure.
- Note 8 The Group has changed its presentation of financial figures from Quarter ended 30th June, 2023 to the nearest crores from lakhs. Previous period's/ year's have been changed to the nearest crores accordingly.
- Note 9 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on April 26, 2024. The Statutory Auditors of the Company have audited the aforesaid results.

For and on behalf of the Board of Directors of
Aditya Birla Sun Life AMC Limited


A. Balasubramanian
Managing Director and CEO
DIN: 02928193



Place: Mumbai
Date: 26th April, 2024

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CIN- L65991MH1994PLC080811

Ref. No.: ABSLAMCL/PS/21/24-25

April 26, 2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street Mumbai-400 001
Scrip Code: 543374

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Scrip Code: ABSLAMC

Dear Sir/Ma'am,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('SEBI Listing Regulations')

Pursuant to the Regulation 33(3)(d) of SEBI Listing Regulations, we hereby confirm that the Statutory Auditors of the Company viz. S. R. Batliboi & Co. LLP, Statutory Auditors (Firm Registration No. 301003E/E300005) have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2024.

This is for your information and records.

Thanking you.

For Aditya Birla Sun Life AMC Limited

**Parag Joglekar
Chief Financial Officer**

Annexure II

Details under amended Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr.no	Particulars	Mr. Navin Puri, Independent Director
1.	Reason for change viz. appointment/ re-appointment/ resignation, removal, death or otherwise	Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors have approved the re-appointment of Mr. Navin Puri as a Non-Executive Independent Director of the Company for a second term of upto five years subject to approval of the Shareholders at the ensuing Annual General Meeting.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & terms of appointment/ re-appointment	Date of re-appointment: September 4, 2024 A second term of five years commencing from September 4, 2024 to September 3, 2029 subject to approval of the Shareholders. His present tenure as an Independent Director will end on September 3, 2024.
3	Brief Profile	Mr. Navin Puri was appointed as an Independent Director of the Company with effect from 4 th September 2019. He brings with him over three decades of expertise in banking and financial services. He has in-depth knowledge and understanding of the Indian Financial Retail Market and has been a catalyst in driving digitalization and improving customer experience. Mr. Puri has previously worked as part of the Senior Management Team at HDFC Bank Limited. He is also a Director on the Board of Equitas Small Finance Bank, Aditya Birla Health Insurance Company Limited and Bandhan Life Insurance Limited. Mr. Puri is a Chartered Accountant by qualification.
4	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Puri is not related to any of the Directors of the Company
5	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and NSE ref. no. NSE/ML/2018/24, dated June 20,2018.	Mr. Puri is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority.

Annexure III

Details under amended Regulation 30 the SEBI (LODR) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr.no	Particulars	Details
1.	Reason for change viz. appointment/ re-appointment/ resignation, removal, death or otherwise	Based on the recommendation of the Audit Committee, the Board of Directors have approved the re-appointment of S.R. Batliboi & Co. LLP as the Statutory Auditors of the Company for a second term of 5 years subject to the approval of the Shareholders of the Company.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & terms of appointment/ re-appointment	The re-appointment is for a second term of 5 years commencing from conclusion of the 30 th Annual General Meeting till the 35 th Annual General Meeting of the Company, subject to the approval of the Shareholders of the Company.
3	Brief Profile	S.R. Batliboi & Co. LLP (FRN: 301003E/E300005), ('the Audit Firm'), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) in the year 1949 and is a limited liability partnership firm ("LLP") incorporated in India. It has its Head Office in Kolkata and has 10+ branch offices in various cities in India. The Audit Firm has a valid Peer Review certificate and is part of S.R. Batliboi & Affiliates network of audit firms. All the network firms, including the Audit Firm are engaged primarily in providing audit and assurance services to clients.
4	Disclosure of relationship between directors (in case of appointment of a Director)	N.A.

Annexure IV

Details under amended Regulation 30 of SEBI Listing Regulations read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details of Resignation of Senior Management Personnel/ Key Managerial Personnel

Particulars	Ms. Hemanti Wadhwa	Mr. Bhavdeep Bhatt
Reason for change viz. appointment /resignation	Resignation as Chief Compliance Officer & Company Secretary	Resignation as Head - Alternate and PMS Sales
Date of appointment / Cessation & terms of appointment / re- appointment	Ms. Hemanti Wadhwa has resigned from the post of Chief Compliance Officer & Company Secretary of the Company w.e.f. 26 th April 2024. Her last day of employment with the Company shall be 8 th May, 2024. A copy of the resignation letter submitted by Ms. Wadhwa is enclosed.	Mr. Bhavdeep Bhatt has resigned as Head-Alternate and PMS Sales of the Company and he will be relieved from the services of the Company w.e.f. close of business hours on 6 th May, 2024. A copy of the resignation letter submitted by Mr. Bhatt is enclosed.
Brief Profile (in case of appointment)	N.A.	

Details of appointment of Senior Management Personnel/ Key Managerial Personnel

Particulars	Mr. Prateek Savla	Mr. Parth Makwana	Mr. Deepak Yadav
Reason for change viz. reappointment / resignation ,	Appointment as a Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company	Appointment as Compliance Officer as per SEBI (Mutual Funds) Regulations, 1996	Appointment as Head - Passive Business
Date of appointment & terms of appointment	26 th April, 2024	26 th April, 2024	16 th May, 2024
Brief Profile (in case of appointment)	Mr. Prateek Savla (A29500) is a Member of the Institute of Company Secretaries of India (ICSI) and is a Law Graduate from Mumbai University. Mr. Savla has overall experience of more than 14 years in the field of Corporate Secretarial Compliances, Corporate Governance, Regulatory Compliance, Corporate Legal and Risk Management. He joined Aditya Birla Sun Life AMC Ltd ('the Company') in September 2021. Prior to joining the Company, Mr. Savla has worked with corporates like SBI General Insurance Co. Limited, National Stock Exchange of India Limited, Prime Focus Limited and Reliance Infrastructure Limited.	Mr. Parth Makwana joined Aditya Birla Sun Life AMC Ltd. ('the Company') in December 2016 and has an overall experience of 12 years in the Compliance Function of the Mutual Fund industry. In his current role, he is primarily responsible for ensuring compliances with various applicable SEBI laws and Prevention of Money Laundering Act. Additionally, he has handled audits and inspections. Prior to joining the Company, he was associated with asset managers viz. HDFC Asset Management Company Limited, Nippon Life India Asset Management Limited and IDBI Asset Management Limited. He is a Law Graduate and a Member of Institute of Company Secretaries of India.	Mr. Deepak Yadav possesses over 15 years of experience with around 12 years of experience in the financial industry. He has previously worked with Deutsche Wealth Services, based in New York as the Lead for FI US ETF and Mandates – Passive and Systematic Portfolios. Prior to that Deepak spent seven years with Deutsche Bank, primarily based in London & Mumbai.

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To
The Board of Directors
Aditya Birla Sun Life AMC Limited
One World Centre, Tower-1, 17th Floor,
Jupiter Mills, Senapati Bapat Marg,
Elphinstone Road, Mumbai – 400013

Dear Sir/Madam,

Subject: Resignation from the position of Chief Compliance Officer and Company Secretary of the Company

Further to our discussions, I hereby tender my resignation with effect from today to pursue career opportunity outside the Company and would request you to relieve me with effect from May 8, 2024.

I hereby convey my sincere thanks to the Board of Directors of the Company for their unstinted support and co-operation extended during my tenure as Chief Compliance Officer & Company Secretary of the Company.

Further, I request the Company to file the necessary forms with the Registrar of Companies/Ministry of Corporate Affairs and intimation to the stock exchanges, to give the effect of this resignation.

Thanking you,
Yours sincerely,



Hemanti Wadhwa

Date: April 25, 2024

From: Bhavdeep Bhatt <Bhavdeep.Bhatt@adityabirlacapital.com>

Sent: Friday, April 26, 2024 8:04 AM

To: A Balasubramanian [REDACTED]

Subject: Resignation

Dear Sir,

In view of a better career opportunity outside of the group, I would like to resign from the services of Aditya Birla Sun Life AMC Ltd and would request you to relieve me from the services with effect from May 6, 2024.

Would like to express my deep gratitude to you and the organization for providing me with opportunities to work across different functions over the last sixteen years. I am also thankful to my team members, our SMT colleagues and colleagues across ABSLAMC and the Group for this journey of incredible learning and growth.

I will continue to be a supporter and well-wisher of ABSLAMC. Wish you and ABSLAMC the very best for the future.

Regards,

Bhavdeep Bhatt

Head – Alternate and PMS Business

Aditya Birla Sun Life AMC Ltd.