

January 23, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip: 973339/ 973603/ 975813/ 975898/976773

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Scrip: ABSL31/ ABSLI34/ABSL35

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on January 23, 2026, under Regulations 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 51(2) and 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations'), we wish to inform that the Board of Directors of Aditya Birla Sun Life Insurance Company Limited at its Meeting held today i.e., Friday, January 23, 2026, *inter alia*, approved the following:

1. Unaudited Standalone Financial Results (Limited Review) of the Company for the quarter and Nine months ended December 31, 2025;
2. Raising funds, in one or more tranches, by way of issuance of Non-Convertible Securities / Subordinated Debentures (listed, rated, unsecured, redeemable and non-convertible) aggregating upto Rs. 500,00,00,000/- (Rupees Five Hundred Crore only) on Private Placement basis.

The Board Meeting of Aditya Birla Sun Life Insurance Company Limited commenced at 4.30 P.M. (IST) and concluded at 6.30 P.M. (IST).

This above is for your information, records and dissemination.

For Aditya Birla Sun Life Insurance Company Limited

**Maneesh Sharma
Company Secretary**

Cc: Axis Trustee Services Limited

The Ruby, 2nd Floor, SW, 29,
Senapati Bapat Marg, Dadar West,
Mumbai 400 028

Correspondence & Registered Office:

Aditya Birla Sun Life Insurance Company Limited

One World Centre, Tower 1, 16th Floor,
Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 6723 9203 / 04 | care.lifeinsurance@adityabirlacapital.com

<https://lifeinsurance.adityabirlacapital.com>

CIN : U99999MH2000PLC128110

M M NISSIM & CO LLP
Chartered Accountants
Barodawala Mansion
B-wing, 3rd Floor, 81
Dr. Annie Besant Road Worli,
Mumbai – 400 018

B. K. Khare & Co.
Chartered Accountants
706-708,
Sharda Chambers,
New Marine Lines,
Mumbai – 400 020

Independent Auditors' Review Report on Unaudited Quarterly Financial Results of Aditya Birla Sun Life Insurance Company Limited pursuant to the Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors Of
Aditya Birla Sun Life Insurance Company Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Aditya Birla Sun Life Insurance Company Limited (the "Company") for the quarter and nine months ended December 31, 2025 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time (the "Listing Regulations, 2015"), as applicable and Insurance Regulatory and Development Authority of India (the "IRDAI") Circular reference: IRDA/ F&I/ REG/ CIR/ 208 / 10/ 2016 dated October 25, 2016.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the requirements of, the recognition and measurement principles laid down in Accounting Standard ("AS") 25, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938, as amended (the "Insurance Act"), the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act"), the Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") and orders/directions/circulars issued by the IRDAI and the information required to be disclosed in terms of Regulation 52 read with Regulation 63(2) of the Listing Regulations, 2015, to the extent applicable. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the requirements of, the recognition and measurement principles laid down in the aforesaid accounting standard and other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDAI Act, the Regulations and orders/directions/circulars issued by the IRDAI, and the information required to be disclosed in terms of Regulation 52 read with Regulation 63(2) of the Listing Regulations, 2015, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at December 31, 2025, has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon Appointed Actuary's certificate in this regard for forming our conclusion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Statement.
6. The standalone financial results of the Company for the corresponding quarter and nine months ended December 31, 2024 and the Standalone Financial Results for the year ended March 31, 2025 were audited by S. B. Billimoria & Co. LLP, Chartered Accountants and M M NISSIM & CO LLP, Chartered Accountants, the Joint Statutory Auditors of the Company whose reports dated January 24, 2025 and April 25, 2025 expressed an unmodified opinion on those financial results.

Our conclusion is not modified in respect of these matters.

For **M M NISSIM & CO LLP**
Chartered Accountants
Firm's Regn no. 107122W / W100672



Shrenik I Katariya
Partner
Membership No: 142251
UDIN: 26142251JWOKOI5512
Mumbai
January 23, 2026



For **B. K. Khare & Co.**
Chartered Accountants
Firm's Regn no. 105102W



Shirish Rahalkar
Partner
Membership No: 111212
UDIN: 26111212INNTQN9284
Mumbai
January 23, 2026



Sr No.	Particulars	Unaudited	Audited	Audited	Unaudited	Audited	Audited
		Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31st Dec, 2025	30th Sept, 2025	31st Dec, 2024	31st Dec, 2025	31st Dec, 2024	31st March, 2025
Policyholders' A/C							
1	Gross Premium Income:						
	(a) First Year Premium	1,20,951	1,13,330	1,03,708	3,16,950	2,69,723	4,25,947
	(b) Renewal Premium	3,06,025	2,68,604	2,61,275	7,72,451	6,55,475	10,41,896
	(c) Single Premium	2,26,069	1,52,780	1,29,759	4,57,720	4,35,266	5,96,034
2	Net Premium Income ¹	6,40,131	5,19,900	4,81,357	15,04,652	13,20,690	20,04,281
3	Income from investments: (Net) ²	2,46,908	52,286	(33,810)	6,52,588	6,28,190	6,40,098
4	Other Income	3,484	3,195	2,413	9,888	7,823	10,784
5	Transfer of funds from Shareholders' A/C ³	17,088	10,554	11,868	41,436	27,354	38,602
6	Total 2 to 5	9,07,611	5,85,935	4,61,828	22,08,564	19,84,057	26,93,765
7	Commission on:						
	(a) First Year Premium	49,837	42,761	38,333	1,21,679	93,954	1,50,370
	(b) Renewal Premium	8,938	7,620	7,633	22,264	19,136	30,208
	(c) Single Premium	10,644	8,956	5,551	26,195	12,643	20,453
8	Net Commission ⁴	69,419	59,337	51,517	1,70,138	1,25,733	2,01,031
9	Operating Expenses related to insurance business (a+b):						
	(a) Employees remuneration and welfare expenses	46,397	42,249	38,857	1,29,127	1,07,968	1,54,679
	(b) Other operating expenses	18,025	19,485	13,944	54,877	48,648	64,864
10	Expenses of Management (\$+9) ⁴	1,33,841	1,21,071	1,04,318	3,54,142	2,82,349	4,20,574
11	Provisions for doubtful debts (including bad debts written off)	42	42	7	159	78	207
12	Provisions for diminution in value of investments	-	-	472	8	472	486
13	Others - Provision for standard and non standard assets	-	-	-	-	-	-
14	Goods and Service tax charge on linked charges	652	3,359	3,784	7,565	10,987	15,044
15	Provision for taxes	1,383	1,245	1,555	4,399	4,829	6,740
16	Benefits Paid ⁵ (Net)	3,46,841	3,29,285	2,13,165	9,27,887	6,97,419	9,78,253
17	Change in actuarial liability	4,12,637	1,19,529	1,32,116	8,83,381	9,68,766	12,41,454
18	Total (10+11+12+13+14+15+16+17)	8,95,396	5,74,531	4,55,417	21,77,541	19,64,900	26,62,758
19	Surplus/(Deficit) (6-18)	12,215	11,404	6,411	31,023	19,157	31,007
20	Appropriations						
	(a) Transferred to Shareholders	14,020	10,412	9,762	34,779	19,504	28,670
	(b) Funds for Future Appropriations	(1,803)	994	(3,350)	(3,755)	(345)	2,337
21	Details of Surplus/(Deficit)						
	(a) Interim bonus paid	23	30	38	95	102	139
	(b) Terminal bonus paid	72	83	29	208	218	325
	(c) Allocation of bonus to policyholders	-	-	-	-	-	34,246
	(d) Surplus shown in the Revenue Account	12,217	11,406	6,412	31,024	19,159	31,007
	Total Surplus	12,312	11,519	6,479	31,327	19,478	65,717
SHAREHOLDERS' A/C							
22	Transfer from Policyholders' Account	14,020	10,412	9,762	34,779	19,504	28,670
23	Total income under Shareholders' Account						
	(a) Investment Income	11,065	10,416	8,996	31,368	25,267	34,583
	(b) Other income	124	78	-	202	-	-
24	Expenses other than those related to insurance business ⁶	4,521	4,573	3,840	13,211	10,492	14,565
25	Transfer of funds to Policyholders' A/c	17,088	10,554	11,868	41,436	27,354	38,602
26	Provisions for doubtful debts (including write off)	-	-	-	-	-	-
27	Provisions for diminution in value of investments	-	(1)	-	(1)	(3)	(3)
28	Profit/ (loss) before tax (22+23-24-25-26-27)	3,600	5,780	3,050	11,703	6,928	10,689
29	Provisions for tax	(84)	425	604	99	894	131
30	Profit/(loss) after tax and before extraordinary items	3,684	5,355	2,446	11,604	6,034	9,958
31	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
32	Profit/(loss) after tax and extraordinary items	3,684	5,355	2,446	11,604	6,034	9,958
33	Dividend per share:						
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	-	-	-
34	Debt redemption reserve	-	-	-	2,000	5,500	5,500
35	Profit carried to Balance Sheet	61,403	57,724	47,874	61,403	47,874	51,799
36	Paid up equity share capital	2,09,312	2,01,959	2,01,959	2,09,312	2,01,959	2,01,959
37	Share application money pending allotment	1,589	1,394	860	1,589	860	1,006
38	Reserve & Surplus (excluding Revaluation Reserve)	2,84,767	2,11,811	1,89,636	2,84,767	1,89,686	1,99,617
39	Fair value Change Account and revaluation reserve (Shareholders' Account)	1,667	(217)	(985)	1,667	(985)	(2,555)
40	Total Assets:						
	(a) Investments:						
	- Shareholders'	6,15,934	5,39,616	5,05,967	6,15,934	5,05,967	5,04,429
	- Policyholders' Fund excluding Linked Assets	61,97,577	59,40,000	53,76,966	61,97,577	53,76,966	56,53,758
	- Assets held to cover Linked Liabilities	41,91,276	39,69,563	38,45,642	41,91,276	38,45,642	37,86,399
	(b) Other Assets (Net of current liabilities and provisions)	86,669	1,29,180	1,24,332	86,669	1,24,332	1,92,841

Foot notes:

- Net of reinsurance
- Net of amortisation and losses (including capital gains)
- Includes transfer from shareholder A/C towards remuneration of MD/CEO/WTD/Other KMPs
- Contribution towards EOM has been evaluated annually as per applicable regulations prevailing at that point in time
- Inclusive of interim, terminal and revisionary bonus
- Includes Interest on NCD, Expenses towards CSR activities and Penalties
- Inclusive of rewards and/or remuneration to agents, brokers or other intermediaries



Segment Reporting (Standalone) for the Quarter and Nine Months ended December 31, 2025
(Amounts in lakhs of Indian Rupees)

Sr No.	Particulars	Un-audited Quarter ended 31st Dec, 2025	Audited Quarter ended 30th Sept, 2025	Audited Quarter ended 31st Dec, 2024	Unaudited Nine months ended 31st Dec, 2025	Audited Nine months ended 31st Dec, 2024	Audited Year ended 31st March, 2025
1	Segment Income:						
A)	Policyholders:						
	Non Par Linked Individual Life						
	Net Premium	1,05,422	93,071	80,537	2,65,279	2,11,051	3,30,097
	Income from investments ²	1,06,041	(56,936)	(1,19,144)	2,47,549	2,39,790	1,33,850
	Transfer of Funds from shareholders' account	10,107	9,021	9,493	25,437	25,617	37,749
	Other income	242	201	188	773	833	1,127
	Non Par Linked Group Life						
	Net Premium	85,577	57,005	56,225	1,78,471	1,26,136	1,74,745
	Income from investments ²	26,385	3,257	(2,338)	67,763	69,042	90,821
	Transfer of Funds from shareholders' account	1	1	1	3	4	5
	Other income	54	52	63	167	166	201
	Non Par Linked Pension Individual						
	Net Premium	846	778	1,069	2,833	3,698	6,021
	Income from investments ²	2,521	(864)	(2,412)	5,949	6,450	5,502
	Transfer of Funds from shareholders' account	0	0	0	0	0	0
	Other income	0	0	1	3	5	7
	Non Par Linked Pension Group						
	Net Premium	64,012	30,189	19,989	96,011	23,863	27,196
	Income from investments ²	5,549	(247)	(1,883)	12,849	13,069	15,753
	Transfer of Funds from shareholders' account	1,102	0	0	678	0	0
	Other income	49	35	25	87	31	31
	Non Par Linked Health Individual						
	Net Premium	22	23	22	64	74	116
	Income from investments ²	334	(104)	(351)	737	719	692
	Transfer of Funds from shareholders' account	0	0	0	0	0	0
	Other income	0	0	0	0	0	0
	Non Par Non Linked Individual Life						
	Net Premium	2,36,997	2,11,238	2,14,478	5,90,045	5,35,296	8,56,088
	Income from investments ²	58,533	53,018	49,047	1,61,773	1,51,356	2,01,037
	Transfer of Funds from shareholders' account	5,425	1,273	1,017	14,395	324	428
	Other income	1,822	1,721	1,412	5,395	4,433	6,233
	Non Par Non Linked Group Life						
	Net Premium	37,078	30,286	27,882	98,415	1,16,816	1,57,298
	Income from investments ²	7,803	7,980	7,719	24,822	24,417	32,319
	Transfer of Funds from shareholders' account	3	3	4	9	11	14
	Other income	22	29	32	127	194	233
	Non Par Non Linked Group Life Variable						
	Net Premium	5,960	12,911	2,373	24,687	16,191	39,618
	Income from investments ²	3,308	3,097	2,518	9,619	7,965	10,502
	Transfer of Funds from shareholders' account	0	0	0	1	1	1
	Other income	1	13	1	23	22	45
	Non Par Non Linked Pension Individual						
	Net Premium	761	693	510	1,939	1,313	1,882
	Income from investments ²	82	72	44	213	119	171
	Transfer of Funds from shareholders' account	326	233	(0)	665	217	296
	Other income	1	1	(0)	4	3	4
	Non Par Non Linked Annuity Individual						
	Net Premium	32,496	20,409	19,206	69,452	59,186	83,593
	Income from investments ²	4,006	3,707	2,819	11,125	7,406	10,487
	Transfer of Funds from shareholders' account	1	0	903	2	1,133	6
	Other income	43	33	23	117	78	103
	Non Par Non Linked Annuity Group						
	Net Premium	185	177	23	838	23	181
	Income from investments ²	15	12	-	31	-	-
	Transfer of Funds from shareholders' account	0	0	-	0	-	-
	Other income	(0)	-	0	1	0	0
	Non Par Non Linked Group Pension						
	Net Premium	17,405	4,794	15,273	25,783	1,17,550	1,33,921
	Income from investments ²	10,831	12,031	11,653	37,324	34,486	46,949
	Transfer of Funds from shareholders' account	0	0	440	0	18	0
	Other income	15	4	8	27	156	156
	Non Par Non Linked Group Pension Variable						
	Net Premium	5,442	14,973	1,488	20,724	8,067	38,352
	Income from investments ²	2,477	2,154	2,154	6,880	6,721	8,607
	Transfer of Funds from shareholders' account	1	0	0	1	1	1
	Other income	1	18	1	19	11	43
	Non Par Non Linked Health Individual						
	Net Premium	102	131	98	349	349	489
	Income from investments ²	10	9	8	29	23	31
	Transfer of Funds from shareholders' account	115	0	0	179	0	63
	Other income	1	0	0	2	1	2
	Par Non Linked Individual Life						
	Net Premium	47,826	43,222	42,185	1,29,762	1,01,077	1,54,685
	Income from investments ²	19,009	25,103	16,357	65,925	66,627	83,379
	Transfer of Funds from shareholders' account	13	18	11	66	28	39
	Other income	1,232	1,088	659	3,143	1,890	2,596
B)	Shareholders:						
	Income from investments ²	11,065	10,416	8,997	31,368	25,266	34,583
	Other Income	124	78	-	202	-	-



Sr No.	Particulars	Unaudited Quarter ended 31st Dec, 2025	Audited Quarter ended 30th Sept, 2025	Audited Quarter ended 31st Dec, 2024	Unaudited Nine months 31st Dec, 2025	Audited Nine months 31st Dec, 2024	Audited Year ended 31st March, 2025
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :						
	Non Par Linked Individual Life	(10,061)	(8,982)	(9,443)	(25,302)	(25,439)	(37,524)
	Non Par Linked Group Life	2,351	1,158	1,228	4,678	3,331	2,333
	Non Par Linked Pension Individual	485	-	180	890	948	1,317
	Non Par Linked Pension Group	(1,102)	448	280	(678)	723	981
	Non Par Linked Health Individual	81	76	37	259	214	320
	Non Par Non Linked Individual Life	(5,344)	(1,190)	(924)	(14,160)	2,687	1,253
	Non Par Non Linked Group Life	5,936	5,953	7,571	17,021	9,529	14,463
	Non Par Non Linked Group Life Variable	314	251	241	1,080	1,188	1,260
	Non Par Non Linked Pension Individual	(326)	(233)	21	(665)	(216)	(294)
	Non Par Non Linked Annuity Individual	3,968	1,760	(901)	7,121	(1,128)	329
	Non Par Non Linked Annuity Group	8	13	1	60	1	10
	Non Par Non Linked Group Pension	355	548	(440)	2,706	(18)	1,595
	Non Par Non Linked Group Pension Variable	520	147	167	963	881	954
	Non Par Non Linked Health Individual	(115)	58	36	(179)	2	(63)
	Par Non Linked Individual Life ¹	2	-	-	-	-	3,853
	Total	(2,928)	7	(1,946)	(6,206)	(7,297)	(9,213)
	Shareholders	6,621	5,348	4,394	17,815	13,330	19,170
	Grand Total	3,693	5,355	2,448	11,609	6,033	9,957
3	Segment Assets:						
	Non Par Linked Individual Life	26,02,579	25,11,217	25,08,745	26,02,579	25,08,745	24,11,751
	Non Par Linked Group Life	12,72,461	11,95,885	11,00,128	12,72,461	11,00,128	11,38,726
	Non Par Linked Pension Individual	39,586	70,998	75,896	69,586	75,896	72,794
	Non Par Linked Pension Group	2,76,990	2,21,099	1,86,865	2,76,990	1,86,865	1,90,400
	Non Par Linked Health Individual	9,275	9,139	9,507	9,275	9,507	9,176
	Non Par Non Linked Individual Life	35,44,554	33,73,750	29,47,308	35,44,554	29,47,308	31,76,310
	Non Par Non Linked Group Life	4,13,219	4,18,451	4,19,905	4,13,219	4,19,905	4,34,835
	Non Par Non Linked Group Life Variable	1,66,565	1,61,978	1,29,774	1,66,565	1,29,774	1,48,734
	Non Par Non Linked Pension Individual	5,553	4,635	3,174	5,553	3,174	3,517
	Non Par Non Linked Annuity Individual	2,45,424	2,19,616	1,69,714	2,45,424	1,69,714	1,92,607
	Non Par Non Linked Annuity Group	946	768	22	946	22	170
	Non Par Non Linked Group Pension	5,65,726	5,76,366	6,45,913	5,65,726	6,45,913	6,62,081
	Non Par Non Linked Group Pension Variable	86,558	1,16,296	97,819	86,558	97,819	1,02,269
	Non Par Non Linked Health Individual	574	566	461	574	461	503
	Par Non Linked Individual Life	12,15,262	11,61,977	10,54,678	12,15,262	10,54,678	10,93,199
	Shareholders Fund	6,16,183	5,35,618	5,02,998	6,16,183	5,02,998	5,05,355
	Total	1,10,91,455	1,05,78,359	98,52,907	1,10,91,455	98,52,907	1,01,42,427
4	Segment Policy Liabilities⁴:						
	Non Par Linked Individual Life	26,02,579	25,11,217	25,08,745	26,02,579	25,08,745	24,11,751
	Non Par Linked Group Life	12,72,461	11,95,885	11,00,128	12,72,461	11,00,128	11,38,726
	Non Par Linked Pension Individual	39,586	70,998	75,896	69,586	75,896	72,794
	Non Par Linked Pension Group	2,76,990	2,21,099	1,86,865	2,76,990	1,86,865	1,90,400
	Non Par Linked Health Individual	9,275	9,139	9,507	9,275	9,507	9,176
	Non Par Non Linked Individual Life	35,44,554	33,73,750	29,47,308	35,44,554	29,47,308	31,76,310
	Non Par Non Linked Group Life	4,13,219	4,18,451	4,19,905	4,13,219	4,19,905	4,34,835
	Non Par Non Linked Group Life Variable	1,66,565	1,61,978	1,29,774	1,66,565	1,29,774	1,48,734
	Non Par Non Linked Pension Individual	5,553	4,635	3,174	5,553	3,174	3,517
	Non Par Non Linked Annuity Individual	2,45,424	2,19,616	1,69,714	2,45,424	1,69,714	1,92,607
	Non Par Non Linked Annuity Group	946	768	22	946	22	170
	Non Par Non Linked Group Pension	5,65,726	5,76,366	6,45,913	5,65,726	6,45,913	6,62,081
	Non Par Non Linked Group Pension Variable	86,558	1,16,296	97,819	86,558	97,819	1,02,269
	Non Par Non Linked Health Individual	574	566	461	574	461	503
	Par Non Linked Individual Life	12,15,262	11,61,977	10,54,678	12,15,262	10,54,678	10,93,199
	Shareholders Fund	6,16,183	5,35,618	5,02,998	6,16,183	5,02,998	5,05,355
	Total	1,10,91,455	1,05,78,359	98,52,907	1,10,91,455	98,52,907	1,01,42,427

Note :

- Segments include:
 - Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - Non-Linked:
 - Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
- Net of provisions for diminution in value of investment
- Segment surplus for the quarter and year ended represents amount net off Funds for Future Appropriation
- Segment Policy Liability is the total liability as per balance sheet for each segment and includes Rs. 29,566 of Realised Hedge Reserves of Non Linked policyholders as on December 31, 2025



Aditya Birla Sun Life Insurance Company Limited

IRDA Registration Number: 109 dated 31st January 2001

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended December 31, 2025

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

Particulars	Unaudited Quarter ended 31st Dec, 2025	Audited Quarter ended 30th Sept, 2025	Audited Quarter ended 31st Dec, 2024	Unaudited Nine months ended 31st Dec, 2025	Audited Nine months ended 31st Dec, 2024	Audited Year ended 31st March, 2025
Analytical Ratios:						
(i) Solvency Ratio (no. of times) ²	2.10	1.88	1.94	2.10	1.94	1.88
(ii) Expenses of Management Ratio	20.49%	22.64%	21.09%	22.89%	20.75%	20.38%
(Expenses of Management = Gross Commission + Operating Expenses related to Insurance Business by total gross premium net of service tax / GST)						
(iii) Policyholder's liabilities to shareholders' fund						
(Policyholders' Liabilities = Policy Liabilities + Funds for Future Appropriations (Linked & Non Linked) + Funds for Discontinued Policies + Provision for Linked Liabilities + Credit / (Debit) fair value change account (Linked & Non Linked))						
	2100.02%	2413.18%	2383.37%	2100.02%	2383.37%	2402.94%
(Shareholders' Funds = Share Capital + Reserves & Surplus + Share application money pending allotment + Credit / (Debit) fair value account + Credit / (Debit) balance in Profit & Loss account,)						
(iv) Earnings per share (in absolute Indian Rupees):						
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.18	0.27	0.12	0.57	0.30	0.50
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.18	0.27	0.12	0.57	0.30	0.50
(v) NPA ratios: (for Policyholders' fund)						
a) Gross NPAs	NIL	NIL	NIL	NIL	NIL	NIL
Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
b) % of Gross NPAs	NIL	NIL	NIL	NIL	NIL	NIL
% of Net NPA	NIL	NIL	NIL	NIL	NIL	NIL
(vi) Yield on Investments (on Policyholders' fund) (not annualized for quarter)						
A. Without unrealised gains / (loss)						
- Non Linked						
Par	1.66%	2.25%	1.62%	6.04%	7.07%	8.76%
Non Par	1.79%	1.73%	1.77%	5.35%	5.89%	7.77%
- Linked						
Non Par	1.57%	1.28%	2.41%	5.09%	10.02%	10.87%
B. With unrealised gains / (loss)						
- Non Linked						
Par	2.47%	-0.05%	-0.66%	5.51%	6.51%	9.30%
Non Par	1.26%	-0.22%	0.47%	2.35%	6.43%	9.51%
- Linked						
Non Par	3.19%	-1.73%	-3.53%	7.74%	8.11%	5.41%
(vii) NPA ratios: (for shareholders' fund)						
(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(viii) Yield on Investments (on Shareholders' A/c) (not annualized for quarter)						
A. Without unrealised gains / (loss)	1.83%	1.89%	1.84%	5.68%	5.68%	7.56%
B. With unrealised gains / (loss)	1.68%	0.60%	0.75%	5.36%	5.70%	8.16%
(ix) Persistency Ratio ³						
by premium :						
13th month	80.27%	82.49%	82.08%	84.36%	87.47%	85.76%
25th month	67.52%	72.76%	71.80%	74.52%	74.79%	76.07%
37th month	65.09%	68.97%	69.00%	66.80%	69.15%	69.01%
49th month	61.65%	63.03%	62.77%	62.46%	63.27%	63.46%
61st month	55.60%	65.04%	64.88%	57.65%	67.08%	57.17%
by count :						
13th month	75.36%	72.44%	72.18%	77.80%	76.79%	75.88%
25th month	62.28%	61.90%	62.08%	66.40%	66.69%	66.49%
37th month	56.83%	62.35%	62.50%	60.47%	63.61%	62.98%
49th month	58.22%	54.30%	52.72%	58.96%	54.29%	54.90%
61st month	46.44%	51.19%	50.29%	48.82%	53.59%	49.19%



Particulars	Unaudited Quarter ended 31st Dec, 2025	Audited Quarter ended 30th Sept, 2025	Audited Quarter ended 31st Dec, 2024	Unaudited Nine months ended 31st Dec, 2025	Audited Nine months ended 31st Dec, 2024	Audited Year ended 31st March, 2025
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(x) Conservation Ratio

(Renewal Premium for current year net of service tax / GST divided by first year premium + renewal premium net of service tax / GST for previous year)

Non Participating Linked - Individual Life	80.25%	76.07%	75.27%	79.12%	76.26%	76.47%
Non Participating Linked - Group Life	NA	0.00%	NA	NA	NA	NA
Non Participating Linked - Individual Pension	76.87%	82.18%	78.94%	79.07%	71.22%	70.99%
Non Participating Linked - Group Pension	78.37%	70.50%	52.57%	76.94%	73.30%	65.73%
Non Participating Linked - Individual Health	99.66%	86.33%	93.05%	90.07%	92.27%	91.87%
Non Participating Non Linked - Individual Life	85.03%	84.56%	86.11%	84.42%	86.46%	87.10%
Non Participating Non Linked - Group Life	68.33%	79.54%	78.76%	81.12%	64.45%	72.72%
Non Participating Non Linked - Group Life Variable	NA	0.00%	NA	NA	NA	NA
Non Participating Non Linked - Individual Pension	93.95%	70.36%	83.57%	82.62%	86.92%	81.58%
Non Participating Non Linked - Individual Annuity	87.09%	84.43%	76.80%	85.04%	83.17%	86.54%
Non Participating Non Linked - Group Annuity	NA	NA	NA	NA	NA	NA
Non Participating Non Linked - Group Pension	76.68%	8.36%	584.00%	70.10%	3.00%	5.82%
Non Participating Non Linked - Group Pension Variable	84.93%	72.33%	76.77%	80.37%	86.41%	81.74%
Non Participating Non Linked - Individual Health	94.20%	91.79%	85.25%	89.81%	82.82%	84.15%
Participating Non Linked - Individual Life	88.51%	90.32%	89.31%	88.72%	88.72%	88.79%

Notes :

1. Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosure

2. The solvency ratio are as certified by the Appointed Actuary is calculated for Life Insurance business

3. The persistency ratios have been disclosed basis certificate received from the Appointed Actuary as per circular IRDAI/NL/MSTCIR/RT/93/6/2024.

a. Persistency ratios for quarter ended Dec'25 have been calculated as per circular IRDAI/NL/MSTCIR/RT/93/6/2024 for policies issued in Sep to Nov of the relevant year. E.g., for 13th month persistency for the quarter is calculated for policies issued in Sep 2024 to Nov 2024.

b. Persistency ratios for year ended Dec'25 have been calculated as per circular IRDAI/NL/MSTCIR/RT/93/6/2024 for policies issued in Sep to Aug of the relevant year. E.g., for 13th month persistency for the current year is calculated for policies issued in the period Dec 2023 to Nov 2024.

c. Persistency Ratios for balance periods have been computed as per circular IRDA/F&A/CIR/MISC/256/09/2021 taking into account the effect of the grace period.

-The persistency ratio for the quarter ended September 30, 2025 have been calculated for the policies issued in July to September period of the relevant year. e.g 13th month persistency for the quarter is calculated for the policies issue in the period July 2024 to September 2024.

- The persistency ratios for year ended March 31, 2025 have been calculated for the policies issued in the April to June period of the relevant years (for e.g.: the 13th month persistency for the current year is calculated for the policies issued from Apr 2023 to March 2024.

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



Aditya Birla Sun Life Insurance Company Limited
IRDA Registration Number: 109 dated 31st January 2001
Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended December 31, 2025
(Amounts in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Unaudited Quarter ended 31st Dec, 2025	Audited Quarter ended 30th Sept, 2025	Audited Quarter ended 31st Dec, 2024	Unaudited Nine months ended 31st Dec, 2025	Audited Nine months ended 31st Dec, 2024	Audited Year ended 31st March, 2025
1 Debt Equity Ratio ¹ (no of times)	0.30	0.36	0.33	0.30	0.33	0.32
2 Debt service coverage ratio ² (no of times)	2.83	3.52	2.65	2.98	2.69	2.73
3 Interest service coverage ratio ³ (no of times)	2.83	3.52	2.65	2.98	2.69	2.73
4 Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA	NA
5 Capital redemption reserve / debenture redemption reserve	0.46	0.46	0.53	0.46	0.53	0.53
6 Net Worth ⁴	4,97,335	4,14,947	3,91,520	4,97,335	3,91,520	4,00,027
7 Net profit/ loss after tax ⁵	3,684	5,355	2,446	11,604	6,034	9,958
8 Earnings per share:						
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.18	0.27	0.12	0.57	0.30	0.50
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.18	0.27	0.12	0.57	0.30	0.50
9 Current ratio ⁶	1.05	1.19	1.26	1.05	1.26	1.38
10 Long term debt to working capital ⁹	NA	NA	NA	NA	NA	NA
11 Bad debts to Account receivable ratio ⁹	NA	NA	NA	NA	NA	NA
12 Current liability ratio ⁷	0.03	0.03	0.02	0.03	0.02	0.03
13 Total debts to total assets ⁸	0.01	0.01	0.01	0.01	0.01	0.01
14 Debtors turnover ⁹	NA	NA	NA	NA	NA	NA
15 Inventory turnover ⁹	NA	NA	NA	NA	NA	NA
16 Operating margin (%) ⁹	NA	NA	NA	NA	NA	NA
17 Net Profit margin (%) ⁹	NA	NA	NA	NA	NA	NA

Notes:

- Debt-Equity Ratio is calculated as Total Borrowings divided by Net worth. Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account.
- Debt service coverage ratio is calculated as Profit before interest, depreciation and tax divided by interest expense together with principal repayments of long-term debt during the period.
- Interest service coverage ratio is calculated as Profit before interest, depreciation and tax divided by interest expense.
- Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account.
- Net profit/ loss after tax is the profit after tax as per shareholders account for year/quarter to date.
- Current ratio is current assets divided by current liabilities.
- Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, policyholder liabilities, FFA, current liability and provisions.
- Total debts to total assets is total borrowings divided by total assets as per balance sheet.
- Not applicable to Insurance Companies.
- Sector specific equivalent ratios are included in Analytical ratios.



Aditya Birla Sun Life Insurance company Limited

Registration Number: 109 dated 31st January 2001

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

Notes :

- 1 Aditya Birla Sun Life Insurance Company Limited ('the Company' or 'ABSLI') (CIN: U99999MH2000PLC128110), headquartered at Mumbai, had commenced operations on 19th March 2001, after receiving the license to transact life insurance business in India from the Insurance Regulatory and Development Authority (IRDA) on 31st January 2001.
- 2 The above financial results have been prepared in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, and IRDAI Circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for Life Insurance companies.
- 3 The above financial results of the Company for the quarter and nine months ended December 31, 2025 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 23, 2026.
- 4 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 5 Previous period's figures have been regrouped wherever necessary, to conform to current period's classification.
- 6 In accordance with the requirements of IRDA Circular on "Public Disclosure by Insurers" dated September 30, 2021, the Company will publish the financials under Public Disclosure section on the Company's website as well.
- 7 The above standalone financials results have been reviewed by the joint statutory auditors of the Company, B. K. Khare and Co. Chartered Accountants (Firm Registration No. 105102W) and M M NISSIM & CO LLP (Firm Registration No. 107122W/W100672).
- 8 In view of seasonality of the Industry, the financial results for the quarter and nine months ended December 31, 2025 are not indicative of the results that may be expected of any other interim period or full year.
- 9 The figures for the quarter ended September 30, 2025 is the balancing figures between the audited figures in respect of the half year ended September, 2025 and the figures for quarter ended June 2025, which were subject to limited review.
- 10 Pursuant to the notification issued by the Ministry of Labour and Employment, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes") became effective from 21 November 2025. The Company has reassessed its employee benefit obligations in accordance with the revised definition of wages. Accordingly, an incremental liability on account of past service cost in accordance with AS 15 – Employee Benefits amounting to ₹ 3,820 lakhs has been charged to the Revenue Account for the quarter and nine months ended December 31, 2025. The Government is in the process of notifying the related rules under the New Labour Codes. The impact of these rules will be evaluated and accounted for in accordance with the applicable accounting standards in the period in which they are notified.
- 11 During the quarter ended December 31, 2025, the Company has issued 7,35,29,400 equity shares of Rs. 10 each to Aditya Birla Capital Limited and Sun Life Financial (India) Insurance Investments Inc. in the existing ratio of 51% and 49% respectively.

For and on behalf of the Board of Directors



Kamlesh Rao
Managing Director & CEO
(DIN: 07665616)

Mumbai, 23rd January, 2026

