

**January 24, 2025**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**Scrip: 973339/ 973603/ 975813/ 975898**

**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**

Dear Sir/Madam,

**Sub: Financial Results and Outcome of the Board Meeting held on January 24, 2025**

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 24, 2025, *inter alia*, approved the Audited Standalone Financial Results of the Company for the quarter ended December 31, 2024;

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 and records.

**For Aditya Birla Sun Life Insurance Company Limited**

**Maneesh Sharma  
Company Secretary**

**Cc: Axis Trustee Services Limited**

The Ruby, 2<sup>nd</sup> 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, 16<sup>th</sup> Floor,  
Jupiter Mill Compound, 841, Senapati Bapat Marg,  
Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 6723 9203 / 04 | [care.lifeinsurance@adityabirlacapital.com](mailto:care.lifeinsurance@adityabirlacapital.com)

<https://lifeinsurance.adityabirlacapital.com>

CIN : U99999MH2000PLC128110

**S.B. Billimoria & Co. LLP**  
**Chartered Accountants**  
One International Center,  
Tower 3, 31<sup>st</sup> Floor,  
Senapati Bapat Marg,  
Elphinstone Road (West),  
**Mumbai – 400 013**

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

**Auditors' Report on the Audited Standalone Financial Results of Aditya Birla Sun Life Insurance Company Limited for the quarter and nine months ended December 31, 2024 pursuant to Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDA Circular reference IRDAI/ F&I/REG/CIR/208/10/2016 dated October 25, 2016**

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

1. We have audited the accompanying standalone Financial Results of **Aditya Birla Sun Life Insurance Company Limited** (the "Company") for the quarter and nine months ended December 31, 2024, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and IRDA Circular reference: IRDAI/F&I/ REG/CIR/208/10/2016 dated October 25, 2016 ("Standalone Financial Results") and which have been approved by the Board of Directors on January 24, 2025.
2. These Standalone Financial Results have been prepared on the basis of the condensed standalone interim financial statements prepared in accordance with the recognition and measurement principles specified in paragraph 3 below, which is the responsibility of the Company's management. The management's responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation of the Standalone Financial Results that is free from material misstatement, whether due to fraud or error.
3. Our responsibility is to express an opinion on this Standalone Financial Results based on our audit of such Condensed standalone interim financial statements, which have been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 (the "Act"), including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of the Condensed standalone interim financial statements and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI") to the extent applicable.
4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in Standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us this Standalone Financial Results:



- I) are presented in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and IRDAI- IRDA Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated October 25, 2016 in this regard; and
- II) give a true and fair view of the net profit and other financial information for the quarter and nine months ended December 31, 2024.

**Other Matters**

6. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, 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, 2024, has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Condensed Standalone Interim Financial Statements.
7. The standalone financial results of the Company for the corresponding quarter and nine months ended December 31, 2023 were audited by S. B. Billimoria & Co. LLP, Chartered Accountants and Haribhakti & Co. LLP, Chartered Accountants, the Joint Statutory Auditors of the Company whose report dated January 30, 2024 expressed an unmodified opinion on those financial results and the standalone financial results of the Company for the year ended March 31, 2024 were audited by them whose report dated April 25, 2024 expressed an unmodified opinion on those financial results.

Our Opinion is not modified in respect of these matters.

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



Jayesh Parmar  
Partner  
Membership No: 106388  
UDIN: 25106388BMIRYK9450  
Mumbai  
January 24, 2025



For **M M Nissim & Co LLP**  
Chartered Accountants  
Firm's Registration No. 107122W / W100672



Sanjay Khemani  
Partner  
Membership No: 044577  
UDIN: 25044577BM04CP7290  
Mumbai  
January 24, 2025



**Aditya Birla Sun Life Insurance Company Limited**  
 IRDA Registration Number: 109 dated 31st January 2001  
**Statement of Standalone Results for the Quarter and Nine Months Ended December 31, 2024**  
 (Amounts in lakhs of Indian Rupees)

Sr No.	Particulars	Audited	Audited	Audited	Audited	Audited	Audited
		Quarter ended 31st Dec, 2024	Quarter ended 30th Sept, 2024	Quarter ended 31st Dec, 2023	Nine month ended 31st Dec, 2024	Nine month ended 31st Dec, 2023	Year ended 31st March, 2024
<b>Policyholders' A/C</b>							
1	Gross Premium Income:						
	(a) First Year Premium	1,03,708	98,391	81,844	2,69,723	2,11,017	3,27,774
	(b) Renewal Premium	2,61,275	2,26,089	2,30,221	6,55,475	5,82,312	9,16,044
	(c) Single Premium	1,29,759	1,42,617	1,15,317	4,35,266	3,16,781	4,82,193
2	Net Premium Income <sup>1</sup>	4,81,357	4,55,277	4,16,631	13,20,690	10,74,167	16,72,418
3	Income from investments: (Net) <sup>2</sup>	(33,810)	3,44,014	2,83,640	6,28,190	7,69,142	9,68,998
4	Other Income	2,413	2,820	2,230	7,823	6,263	9,150
5	Transfer of funds from Shareholders' A/C <sup>3</sup>	11,868	11,890	7,362	27,354	23,164	25,979
6	<b>Total 2 to 5</b>	<b>4,61,828</b>	<b>8,14,001</b>	<b>7,09,863</b>	<b>19,84,057</b>	<b>18,72,736</b>	<b>26,76,545</b>
7	Commission on:						
	(a) First Year Premium	24,926	20,744	18,090	59,495	43,269	66,943
	(b) Renewal Premium	7,633	6,378	6,601	19,136	15,540	24,804
	(c) Single Premium	5,551	4,068	779	12,643	1,984	4,918
	Rewards and/or Remuneration to Agents, Brokers or other intermediaries	13,407	11,465	5,033	34,459	13,523	25,934
8	Net Commission	51,517	42,656	30,503	1,25,733	74,326	1,22,599
9	Operating Expenses related to insurance business (a+b):						
	(a) Employees remuneration and welfare expenses	38,857	36,270	29,967	1,07,968	84,362	1,21,240
	(b) Other operating expenses	13,944	19,619	20,065	48,648	59,944	75,243
10	Expenses of Management (8+9) <sup>4</sup>	1,04,318	98,545	80,535	2,82,349	2,18,632	3,19,082
11	Provisions for doubtful debts (including bad debts written off)	7	(30)	71	78	17	(86)
12	Provisions for diminution in value of investments	472	-	-	472	(3)	(3)
13	Others - Provision for standard and non standard assets	-	-	(4)	-	(5)	(5)
14	Goods and Service tax charge on linked charges	3,784	3,942	3,224	10,987	9,101	12,689
15	Provision for taxes	1,555	2,096	1,803	4,829	5,429	7,196
16	Benefits Paid <sup>5</sup> (Net) <sup>4</sup>	2,13,165	2,42,198	1,68,361	6,97,419	5,32,901	7,76,537
17	Change in actuarial liability	1,32,116	4,55,352	4,47,978	9,68,766	10,84,844	15,33,169
18	<b>Total (10+11+12+13+14+15+16+17)</b>	<b>4,55,417</b>	<b>8,02,103</b>	<b>7,01,968</b>	<b>19,64,900</b>	<b>18,50,916</b>	<b>26,48,579</b>
19	<b>Surplus/(Deficit) (6-18)</b>	<b>6,411</b>	<b>11,898</b>	<b>7,895</b>	<b>19,157</b>	<b>21,820</b>	<b>27,966</b>
20	<b>Appropriations</b>						
	(a) Transferred to Shareholders	9,762	9,920	7,410	19,504	17,595	21,805
	(b) Funds for Future Appropriations	(3,350)	1,980	484	(345)	4,222	6,161
21	<b>Details of Surplus/(Deficit)</b>						
	(a) Interim bonus paid	38	25	35	102	103	144
	(b) Terminal bonus paid	29	30	6	218	15	21
	(c) Allocation of bonus to policyholders	-	-	-	-	-	32,313
	(d) Surplus shown in the Revenue Account	6,412	11,900	7,895	19,159	21,820	27,966
	<b>Total Surplus</b>	<b>6,479</b>	<b>11,955</b>	<b>7,936</b>	<b>19,478</b>	<b>21,938</b>	<b>60,444</b>
<b>SHAREHOLDERS' A/C</b>							
22	Transfer from Policyholders' Account	9,762	9,920	7,410	19,504	17,595	21,805
23	Total income under Shareholders' Account						
	(a) Investment Income	8,996	8,519	8,889	25,267	27,291	34,989
	(b) Other income	3,840	3,917	3,580	10,492	8,164	10,800
24	Expenses other than those related to insurance business <sup>6</sup>	11,868	11,890	7,362	27,354	23,164	25,979
25	Transfer of funds to Policyholders' A/C	-	-	-	-	-	-
26	Provisions for doubtful debts (including write off)	-	(3)	(11)	(3)	(11)	(11)
27	Provisions for diminution in value of investments	-	-	-	-	-	-
28	<b>Profit/(loss) before tax (22+23-24-25-26-27)</b>	<b>3,050</b>	<b>2,636</b>	<b>5,368</b>	<b>6,928</b>	<b>13,569</b>	<b>20,026</b>
29	Provisions for tax	604	303	301	894	1,359	1,511
30	<b>Profit/(loss) after tax and before extraordinary items</b>	<b>2,446</b>	<b>2,333</b>	<b>5,067</b>	<b>6,034</b>	<b>12,210</b>	<b>18,515</b>
31	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
32	<b>Profit/(loss) after tax and extraordinary items</b>	<b>2,446</b>	<b>2,333</b>	<b>5,067</b>	<b>6,034</b>	<b>12,210</b>	<b>18,515</b>
33	Dividend per share:						
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	-	-	-
34	Debt redemption reserve	-	5,500	-	5,500	2,500	2,500
35	Profit carried to Balance Sheet	47,874	45,428	41,037	47,874	41,037	47,340
36	Paid up equity share capital	2,01,959	1,98,651	1,98,651	2,01,959	1,98,651	1,98,651
37	Share application money pending allotment	860	619	860	860	-	155
38	Reserve & Surplus (excluding Revaluation Reserve)	1,89,686	1,55,557	1,39,032	1,89,686	1,39,032	1,46,936
39	Fair value Change Account and revaluation reserve (Shareholders' Account)	(985)	1,228	1,139	(985)	1,139	1,761
40	<b>Total Assets:</b>						
	(a) Investments:						
	- Shareholders'	5,05,967	4,66,176	3,99,162	5,05,967	3,99,162	4,00,422
	-Policyholders' Fund excluding Linked Assets	53,76,966	51,44,558	42,98,304	53,76,966	42,98,304	46,15,184
	-Assets held to cover Linked Liabilities	38,45,642	39,46,051	35,06,834	38,45,642	35,06,834	36,00,532
	(b) Other Assets (Net of current liabilities and provisions)	1,24,332	1,81,273	89,773	1,24,332	89,773	1,87,649

**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 EDM 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



Sr No.	Particulars	Audited	Audited	Audited	Audited	Audited	Audited
		Quarter ended 31st Dec, 2024	Quarter ended 30th Sept, 2024	Quarter ended 31st Dec, 2023	Nine month ended 31st Dec, 2024	Nine month ended 31st Dec, 2023	Year ended 31st March, 2024
1	<b>Segment Income:</b>						
A)	<b>Policyholders:</b>						
	<b>Non Par Linked Individual Life</b>						
	Net Premium	80,537	77,921	61,228	2,11,051	1,57,920	2,45,321
	Income from investments <sup>2</sup>	(1,19,144)	1,80,562	1,69,284	2,39,790	4,41,128	5,22,626
	Transfer of Funds from shareholders' account	9,493	10,898	206	25,617	-	-
	Other income	188	374	228	833	614	929
	<b>Non Par Linked Group Life</b>						
	Net Premium	56,225	39,244	44,634	1,26,136	1,05,346	1,37,336
	Income from investments <sup>2</sup>	(2,338)	41,186	29,741	69,042	75,235	1,03,138
	Transfer of Funds from shareholders' account	1	2	-	4	-	-
	Other income	63	54	57	166	147	171
	<b>Non Par Linked Pension Individual</b>						
	Net Premium	1,069	947	1,362	3,698	4,161	7,563
	Income from investments <sup>2</sup>	(2,412)	4,490	4,395	6,450	11,223	13,756
	Transfer of Funds from shareholders' account	0	0	-	0	-	-
	Other income	1	1	2	5	6	10
	<b>Non Par Linked Pension Group</b>						
	Net Premium	19,989	2,620	2,363	23,863	4,754	23,785
	Income from investments <sup>2</sup>	(1,883)	8,009	6,523	13,069	16,575	21,908
	Transfer of Funds from shareholders' account	0	0	404	0	-	-
	Other income	25	4	3	31	7	29
	<b>Non Par Linked Health Individual</b>						
	Net Premium	22	28	25	74	85	134
	Income from investments <sup>2</sup>	(351)	550	541	719	1,317	1,643
	Transfer of Funds from shareholders' account	0	0	-	0	-	-
	Other income	0	0	0	0	0	0
	<b>Non Par Non Linked Individual Life</b>						
	Net Premium	2,14,478	1,87,838	1,87,471	5,35,296	4,63,914	7,43,522
	Income from investments <sup>2</sup>	49,047	54,566	35,497	1,51,356	1,07,848	1,50,962
	Transfer of Funds from shareholders' account	1,017	117	6,558	324	22,321	25,249
	Other income	1,412	1,585	1,294	4,433	3,743	5,392
	<b>Non Par Non Linked Group Life</b>						
	Net Premium	27,882	29,747	24,107	1,16,816	75,409	1,14,257
	Income from investments <sup>2</sup>	7,719	8,333	7,390	24,417	21,949	29,560
	Transfer of Funds from shareholders' account	4	4	-	11	-	-
	Other income	32	49	40	194	155	209
	<b>Non Par Non Linked Group Life Variable</b>						
	Net Premium	2,373	4,744	8,472	16,191	13,880	28,559
	Income from investments <sup>2</sup>	2,518	2,737	2,098	7,965	6,224	8,412
	Transfer of Funds from shareholders' account	0	0	-	1	-	-
	Other income	1	6	11	22	20	35
	<b>Non Par Non Linked Pension Individual</b>						
	Net Premium	510	489	605	1,313	967	1,377
	Income from investments <sup>2</sup>	44	41	20	119	52	79
	Transfer of Funds from shareholders' account	(0)	63	146	217	234	326
	Other income	(0)	2	3	3	5	7
	<b>Non Par Non Linked Annuity Individual</b>						
	Net Premium	19,206	20,725	11,880	59,186	25,753	48,142
	Income from investments <sup>2</sup>	2,819	2,485	1,574	7,406	4,171	5,965
	Transfer of Funds from shareholders' account	903	776	-	1,133	-	-
	Other income	23	23	16	78	37	61
	<b>Non Par Non Linked Annuity Group</b>						
	Net Premium	23	-	-	23	-	-
	Income from investments <sup>2</sup>	-	-	-	-	-	-
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	0	-	-	0	-	-
	<b>Non Par Non Linked Group Pension</b>						
	Net Premium	15,273	56,549	15,180	1,17,550	1,00,393	1,28,191
	Income from investments <sup>2</sup>	11,653	11,990	9,090	34,486	26,910	36,322
	Transfer of Funds from shareholders' account	440	0	-	18	591	404
	Other income	8	77	14	156	136	154
	<b>Non Par Non Linked Group Pension Variable</b>						
	Net Premium	1,488	1,228	17,835	8,067	18,484	39,061
	Income from investments <sup>2</sup>	2,154	2,346	1,393	6,721	4,215	6,006
	Transfer of Funds from shareholders' account	0	0	-	1	-	-
	Other income	1	1	24	11	25	46
	<b>Non Par Non Linked Health Individual</b>						
	Net Premium	98	131	115	349	383	480
	Income from investments <sup>2</sup>	8	8	6	23	16	22
	Transfer of Funds from shareholders' account	0	28	48	0	17	-
	Other income	0	1	0	1	2	2
	<b>Par Non Linked Individual Life</b>						
	Net Premium	42,185	33,068	41,355	1,01,077	1,02,719	1,54,691
	Income from investments <sup>2</sup>	16,357	26,709	16,088	66,627	52,280	68,597
	Transfer of Funds from shareholders' account	11	9	-	28	-	-
	Other income	659	643	537	1,890	1,366	2,104
B)	<b>Shareholders:</b>						
	Income from investments <sup>2</sup>	8,997	8,520	8,888	25,266	27,291	34,989
	Other Income	-	-	-	-	-	-



Sr No.	Particulars	Audited Quarter ended 31st Dec, 2024	Audited Quarter ended 30th Sept, 2024	Audited Quarter ended 31st Dec, 2023	Audited Nine month 31st Dec, 2024	Audited Nine month 31st Dec, 2023	Audited Year ended 31st March, 2024
2	<b>Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :</b>						
	Non Par Linked Individual Life	(9,443)	(10,819)	(206)	(25,439)	5,377	1,205
	Non Par Linked Group Life	1,228	1,091	1,646	3,331	2,494	2,098
	Non Par Linked Pension Individual	180	311	299	948	1,124	1,356
	Non Par Linked Pension Group	280	360	(404)	723	564	755
	Non Par Linked Health Individual	37	84	82	214	225	325
	Non Par Non Linked Individual Life	(924)	5,755	(6,558)	2,687	(22,321)	(25,249)
	Non Par Non Linked Group Life	7,571	1,180	4,701	9,529	7,006	11,035
	Non Par Non Linked Group Life Variable	241	442	323	1,188	352	495
	Non Par Non Linked Pension Individual	21	(63)	(146)	(216)	(234)	(376)
	Non Par Non Linked Annuity Individual	(901)	(774)	195	(1,128)	111	451
	Non Par Non Linked Annuity Group	1			1		
	Non Par Non Linked Group Pension	(440)	364	18	(18)	(591)	(404)
	Non Par Non Linked Group Pension Variable	167	336	146	881	341	438
	Non Par Non Linked Health Individual	36	(28)	(48)	2	(17)	38
	Par Non Linked Individual Life*	-	4	-	-	-	3,609
	<b>Total</b>	<b>(1,946)</b>	<b>(1,757)</b>	<b>48</b>	<b>(7,297)</b>	<b>(5,569)</b>	<b>(4,174)</b>
	Shareholders	4,394	4,087	5,018	13,330	17,779	22,689
	<b>Grand Total</b>	<b>2,448</b>	<b>2,330</b>	<b>5,066</b>	<b>6,033</b>	<b>12,210</b>	<b>18,515</b>
3	<b>Segment Assets:</b>						
	Non Par Linked Individual Life	25,08,745	26,51,607	23,41,478	25,08,745	23,41,478	23,78,718
	Non Par Linked Group Life	11,00,128	10,65,692	9,39,612	11,00,128	9,39,612	9,74,363
	Non Par Linked Pension Individual	75,896	80,955	78,151	75,896	78,151	77,805
	Non Par Linked Pension Group	1,86,865	1,71,876	1,69,106	1,86,865	1,69,106	1,91,180
	Non Par Linked Health Individual	9,507	10,042	9,254	9,507	9,254	9,400
	Non Par Non Linked Individual Life	29,47,308	28,06,996	22,52,266	29,47,308	22,52,266	25,24,618
	Non Par Non Linked Group Life	4,19,905	4,31,042	4,08,883	4,19,905	4,08,883	4,23,126
	Non Par Non Linked Group Life Variable	1,29,774	1,28,229	1,09,686	1,29,774	1,09,686	1,21,628
	Non Par Non Linked Pension Individual	3,174	2,658	1,711	3,174	1,711	2,005
	Non Par Non Linked Annuity Individual	1,69,714	1,51,868	93,628	1,69,714	93,628	1,14,412
	Non Par Non Linked Annuity Group	22			22		
	Non Par Non Linked Group Pension	6,45,913	6,24,356	4,93,478	6,45,913	4,93,478	5,20,537
	Non Par Non Linked Group Pension Variable	97,819	1,05,926	77,842	97,819	77,842	97,752
	Non Par Non Linked Health Individual	461	452	349	461	349	384
	Par Non Linked Individual Life	10,54,678	10,33,211	9,11,942	10,54,678	9,11,942	9,54,247
	Shareholders Fund	5,02,998	4,71,666	4,06,687	5,02,998	4,06,687	4,13,612
	<b>Total</b>	<b>98,52,907</b>	<b>97,36,576</b>	<b>82,94,073</b>	<b>98,52,907</b>	<b>82,94,073</b>	<b>88,03,787</b>
4	<b>Segment Policy Liabilities<sup>1</sup>:</b>						
	Non Par Linked Individual Life	25,08,745	26,51,607	23,41,478	25,08,745	23,41,478	23,78,718
	Non Par Linked Group Life	11,00,128	10,65,692	9,39,612	11,00,128	9,39,612	9,74,363
	Non Par Linked Pension Individual	75,896	80,955	78,151	75,896	78,151	77,805
	Non Par Linked Pension Group	1,86,865	1,71,876	1,69,106	1,86,865	1,69,106	1,91,180
	Non Par Linked Health Individual	9,507	10,042	9,254	9,507	9,254	9,400
	Non Par Non Linked Individual Life	29,47,308	28,06,996	22,52,266	29,47,308	22,52,266	25,24,618
	Non Par Non Linked Group Life	4,19,905	4,31,042	4,08,883	4,19,905	4,08,883	4,23,126
	Non Par Non Linked Group Life Variable	1,29,774	1,28,229	1,09,686	1,29,774	1,09,686	1,21,628
	Non Par Non Linked Pension Individual	3,174	2,658	1,711	3,174	1,711	2,005
	Non Par Non Linked Annuity Individual	1,69,714	1,51,868	93,628	1,69,714	93,628	1,14,412
	Non Par Non Linked Annuity Group	22			22		
	Non Par Non Linked Group Pension	6,45,913	6,24,356	4,93,478	6,45,913	4,93,478	5,20,537
	Non Par Non Linked Group Pension Variable	97,819	1,05,926	77,842	97,819	77,842	97,752
	Non Par Non Linked Health Individual	461	452	349	461	349	384
	Par Non Linked Individual Life	10,54,678	10,33,211	9,11,942	10,54,678	9,11,942	9,54,247
	Shareholders Fund	5,02,998	4,71,666	4,06,687	5,02,998	4,06,687	4,13,611
	<b>Total</b>	<b>98,52,907</b>	<b>97,36,576</b>	<b>82,94,073</b>	<b>98,52,907</b>	<b>82,94,073</b>	<b>88,03,787</b>

**Note :**

- 1 Segments include:
  - a Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
  - b Non-Linked:
    1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
    2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
- 2 Net of provisions for diminution in value of investment
- 3 Segment surplus for the quarter and year ended represents amount net off Funds for Future Appropriation
- 4 Segment Policy Liability is the total liability as per balance sheet for each segment and includes Rs. 17,660 of Realised Hedge Reserves of Non Linked policyholders as on 31st Dec, 2024



**Aditya Birla Sun Life Insurance Company Limited**  
 IRDA Registration Number: 109 dated 31st January 2001  
**Statement of Standalone Audited Results for the Quarter and Nine Months Ended December 31, 2024**  
 (Amounts in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Audited	Audited	Audited	Audited	Audited	Audited
	Quarter ended 31st Dec, 2024	Quarter ended 30th Sept, 2024	Quarter ended 31st Dec, 2023	Nine month ended 31st Dec, 2024	Nine month ended 31st Dec, 2023	Year ended 31st March, 2024
<b>Analytical Ratios:</b>						
(i) Solvency Ratio (no. of times) <sup>2</sup>	1.94	1.88	1.91	1.94	1.91	1.78
(ii) Expenses of Management Ratio						
<i>(Expenses of Management = Gross Commission + Operating Expenses related to Insurance Business by total gross premium net of service tax / GST)</i>	21.09%	21.10%	18.84%	20.75%	19.69%	18.49%
(iii) Policyholder's liabilities to shareholders' fund						
<i>(Policyholders' Liabilities = Policy Liabilities + Funds for Future Appropriations (Linked &amp; Non Linked) + Funds for Discontinued Policies + Provision for Linked Liabilities + Credit / (Debit) fair value change account (Linked &amp; Non Linked))</i>	2383.37%	2598.11%	2325.78%	2383.37%	2325.78%	2411.86%
<i>(Shareholders' Funds = Share Capital + Reserves &amp; Surplus + Share application money pending allotment + Credit / (Debit) fair value account + Credit / (Debit) balance in Profit &amp; Loss account.)</i>						
(iv) Earnings per share (in absolute Indian Rupees):						
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.12	0.12	0.26	0.30	0.62	0.94
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.12	0.12	0.26	0.30	0.62	0.94
(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	1.62%	2.78%	1.89%	7.07%	6.55%	8.89%
Non Par	1.77%	2.07%	1.74%	5.89%	5.62%	7.63%
- Linked						
Non Par	2.41%	3.77%	2.64%	10.02%	8.59%	12.53%
B. With unrealised gains / (loss)						
- Non Linked						
Par	-0.66%	4.62%	2.94%	6.51%	8.08%	12.82%
Non Par	0.47%	3.79%	1.87%	6.43%	5.95%	10.31%
- Linked						
Non Par	-3.53%	5.86%	5.99%	8.11%	16.93%	20.34%
(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)	1.84%	2.04%	2.30%	5.68%	7.66%	9.65%
B. With unrealised gains / (loss)	0.75%	3.41%	1.51%	5.70%	6.68%	10.33%
(ix) Persistency Ratio <sup>3</sup>						
by premium :						
13th month	82.08%	82.49%	83.39%	87.47%	86.71%	87.66%
25th month	71.80%	72.76%	73.99%	74.79%	74.77%	74.91%
37th month	69.00%	68.97%	64.91%	69.15%	65.88%	66.79%
49th month	62.77%	63.03%	61.32%	63.27%	64.01%	63.28%
61st month	64.88%	65.04%	63.97%	67.08%	63.27%	65.82%
by count :						
13th month	72.18%	72.44%	71.63%	76.79%	75.76%	76.38%
25th month	62.08%	61.90%	67.91%	66.69%	69.25%	68.91%
37th month	62.50%	62.36%	56.69%	63.61%	57.46%	59.10%
49th month	52.72%	54.30%	54.84%	54.29%	55.94%	55.02%
61st month	50.29%	51.19%	51.58%	53.59%	49.72%	51.56%



Particulars	Audited	Audited	Audited	Audited	Audited	Audited
	Quarter ended	Quarter ended	Quarter ended	Nine month ended	Nine month ended	Year ended
	31st Dec, 2024	30th Sept, 2024	31st Dec, 2023	31st Dec, 2024	31st Dec, 2023	31st March, 2024
(x) Conservation Ratio						
<i>(Renewal Premium for current year net of service tax / GST divided by first year premium + renewal premium net of service tax / GST for previous year)</i>						
Non Participating Linked - Individual Life	75.27%	77.21%	72.11%	76.26%	75.93%	75.94%
Non Participating Linked - Group Life	NA	NA	NA	NA	NA	NA
Non Participating Linked - Individual Pension	78.84%	72.21%	59.26%	71.22%	60.84%	63.83%
Non Participating Linked - Group Pension	52.57%	96.60%	86.57%	73.30%	99.04%	106.13%
Non Participating Linked - Individual Health	93.05%	94.29%	79.53%	92.27%	78.80%	82.45%
Non Participating Non Linked - Individual Life	86.11%	87.78%	89.79%	86.46%	90.44%	91.05%
Non Participating Non Linked - Group Life	78.76%	48.88%	60.06%	64.45%	54.07%	57.13%
Non Participating Non Linked - Group Life Variable	NA	NA	NA	NA	NA	NA
Non Participating Non Linked - Individual Pension	83.57%	90.95%	82.14%	86.92%	90.50%	88.90%
Non Participating Non Linked - Individual Annuity	76.80%	87.50%	94.99%	83.17%	83.49%	91.58%
Non Participating Non Linked - Group Annuity	NA	NA	NA	NA	NA	NA
Non Participating Non Linked - Group Pension	584.00%	1.47%	8.88%	3.00%	1762.06%	546.18%
Non Participating Non Linked - Group Pension Variable	76.77%	86.14%	64.62%	86.41%	67.42%	73.87%
Non Participating Non Linked - Individual Health	85.25%	81.25%	87.20%	82.82%	86.18%	85.94%
Participating Non Linked - Individual Life	89.31%	87.94%	87.90%	88.72%	89.23%	89.87%

Notes :

- Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosure
- The solvency ratio are as certified by the Appointed Actuary
- The persistency ratios have been determined and approved by the Appointed Actuary.
  - The persistency ratios for quarter ended Dec 31, 2024 have been calculated for the policies issued in the Sep to Nov period of the relevant years (for e.g.: the 13th month persistency for the current quarter is calculated for the policies issued from Sept 2023 to Nov 2023)
  - Persistency Ratios for balance periods have been computed as per circular IRDA/F&A/CIR/MISC/256/09/2021 taking into account the effect of the grace period.
    - The persistency ratio for the quarter ended Sept 30, 2024 have been calculated for the policies issued in Jul to Sept period of the relevant year. e.g 13th month persistency for the quarter is calculated for the policies issue in the period July 2023 to Sept 2023. The persistency ratios for quarter ended December 31, 2023 have been calculated in a similar manner.
    - The persistency ratio for year ended March 31, 2024 have been calculated for the policies issued in April to Mar period of the relevant year. e.g 13th month persistency for the year ended on March'24 is calculated for the policies issue in the period April 2022 to March 2023.
- NA denotes no first year and renewal premium for previous year.





**Aditya Birla Sun Life Insurance Company Limited**

IRDA Registration Number: 109 dated 31st January 2001

**Statement of Standalone Audited Results for the Quarter and Nine Months Ended December 31, 2024**

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

Particulars	Audited	Audited	Audited	Audited	Audited	Audited
	Quarter ended	Quarter ended	Quarter ended	Nine month ended	Nine month ended	Year ended
	31st Dec, 2024	30th Sept, 2024	31st Dec, 2023	31st Dec, 2024	31st Dec, 2023	31st March, 2024
1 Debt-Equity Ratio <sup>1</sup> (no of times)	0.33	0.37	0.22	0.33	0.22	0.22
2 Debt service coverage ratio <sup>2</sup> (no of times)	2.65	2.67	5.40	2.69	6.07	6.16
3 Interest service coverage ratio <sup>3</sup> (no of times)	2.65	2.67	5.40	2.69	6.07	6.16
4 Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA	NA
5 Capital redemption reserve / debenture redemption reserve	0.53	0.53	0.91	0.53	0.91	0.91
6 Net Worth <sup>4</sup>	3,91,520	3,56,049	3,38,822	3,91,520	3,38,822	3,47,503
7 Net profit/ loss after tax <sup>5</sup>	2,446	2,333	5,067	6,034	12,210	18,514
8 Earnings per share:						
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.12	0.12	0.26	0.30	0.62	0.94
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.12	0.12	0.26	0.30	0.62	0.94
9 Current ratio <sup>6</sup>	1.26	1.51	1.18	1.26	1.18	1.59
10 Long term debt to working capital <sup>9</sup>	NA	NA	NA	NA	NA	NA
11 Bad debts to Account receivable ratio <sup>9</sup>	NA	NA	NA	NA	NA	NA
12 Current liability ratio <sup>7</sup>	0.02	0.02	0.03	0.02	0.03	0.03
13 Total debts to total assets <sup>8</sup>	0.01	0.01	0.01	0.01	0.01	0.01
14 Debtors turnover <sup>9</sup>	NA	NA	NA	NA	NA	NA
15 Inventory turnover <sup>9</sup>	NA	NA	NA	NA	NA	NA
16 Operating margin (%) <sup>9</sup>	NA	NA	NA	NA	NA	NA
17 Net Profit margin (%) <sup>9</sup>	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, 2024 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 24, 2025. These results are audited by the joint statutory auditors of the Company.
- 4 In compliance with Master Circular on Actuarial, Finance and Investment Functions of Insurer issued by IRDAI, FFA for charges towards Discontinued policies of Linked segment has been created for Rs. 1,355 as on 31st Dec'24 and the same has been shown separately in Balance Sheet under Funds for Future Appropriation - Linked Liabilities.
- 5 During the quarter ended December 31, 2024, the Company has issued 3,30,85,100 equity shares of Rs. 10 each to Aditya Birla Capital Limited and Sun Life Financial (India) Insurance Investments Inc. in the existing ratio of 51% and 49% respectively.
- 6 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 7 Previous period's figures have been regrouped wherever necessary, to confirm to current period's classification.
- 8 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.
- 9 In view of seasonality of the Industry, the financial results for the quarter and nine months ended December 31, 2024 are not indicative of the results that may be expected of any other interim period or full year.



In terms of our report attached

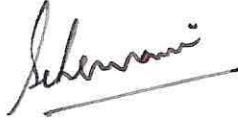
**For S.B. Billimoria & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No.  
101496W / W100774



**Jayesh Parmar**  
Partner  
Membership No. 106388



**For M M Nissim & Co LLP**  
Chartered Accountants  
ICAI Firm Registration No.  
107122W / W100672



**Sanjay Khemani**  
Partner  
Membership No. 044577



**For and on behalf of the Board of Directors**



**Kamlesh Rao**  
Managing Director & CEO  
(DIN: 07665616)

Mumbai, 24<sup>th</sup> January, 2025

