

October 24, 2024

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 October 24, 2024

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., Thursday, October 24, 2024, *inter alia*, approved the Audited Standalone Financial Results of the Company for the quarter ended September 30, 2024;

The Board Meeting of Aditya Birla Sun Life Insurance Company Limited commenced at 4.30 P.M. (IST) and concluded at 6.20 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, 2nd Floor, SW, 29,
Senapati Bapat Marg, Dadar West,
Mumbai 400 028

Correspondence & Registered Office:

Aditya Birla Sun Life Insurance Company Limited

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CIN : U99999MH2000PLC128110

S.B. Billimoria & Co. LLP
Chartered Accountants
One International Center,
Tower 3, 32nd 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 half year ended September 30, 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 half year ended September 30, 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 October 24, 2024.
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 half year ended September 30, 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 September 30, 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 previous quarter ended June 30, 2024 and for the corresponding quarter and half year ended September 30, 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 reports dated July 25, 2024 and October 25, 2023 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: 24106388BKCUCP1787
Mumbai
October 24, 2024



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

Sanjay Khemani
Partner
Membership No: 044577
UDIN: 24044577BKFGTP4008
Mumbai
October 24, 2024



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January, 2001
Statement of Standalone Results for the Quarter and Half Year Ended September 30, 2024
 (Amounts in lakhs of Indian Rupees)

Sr No.	Particulars	Audited	Audited	Audited	Audited	Audited	Audited
		Quarter ended 30th Sept, 2024	Quarter ended 30th June, 2024	Quarter ended 30th Sept, 2023	Half Year ended 30th Sept, 2024	Half Year ended 30th Sept, 2023	Year ended 31st March, 2024
Policyholders' A/C							
1	Gross Premium Income:						
	(a) First Year Premium	98,391	67,623	68,295	1,66,014	1,29,173	3,27,774
	(b) Renewal Premium	2,26,089	1,68,111	2,07,995	3,94,200	3,52,091	9,16,044
	(c) Single Premium	1,42,617	1,62,890	95,956	3,05,507	2,01,464	4,82,193
2	Net Premium Income ¹	4,55,277	3,84,055	3,59,384	8,39,332	6,57,536	16,72,418
3	Income from investments: (Net) ²	3,44,014	3,17,987	1,95,290	6,62,001	4,85,502	9,68,998
4	Other Income	2,820	2,590	1,967	5,410	4,033	9,150
5	Transfer of funds from Shareholders' A/c ³	11,890	7,687	8,168	16,890	16,545	25,979
6	Total 2 to 5	8,14,001	7,12,319	5,64,809	15,23,633	11,63,616	26,76,545
7	Commission on:						
	(a) First Year Premium	20,744	13,825	14,651	34,569	25,178	66,943
	(b) Renewal Premium	6,378	5,125	5,675	11,503	8,939	24,804
	(c) Single Premium	4,068	3,024	639	7,092	1,216	4,918
	Rewards and/or Remuneration to Agents, Brokers or other intermediaries	11,465	9,587	4,780	21,052	8,491	25,934
8	Net Commission	42,656	31,560	25,745	74,216	43,824	1,22,599
9	Operating Expenses related to insurance business (a+b):						
	(a) Employees remuneration and welfare expenses	36,270	32,841	29,029	69,111	54,395	1,21,240
	(b) Other operating expenses	19,619	15,087	18,316	34,706	39,879	75,243
10	Expenses of Management (8+9) ⁴	98,545	79,488	73,090	1,78,033	1,38,098	3,19,082
11	Provisions for doubtful debts (including bad debts written off)	(30)	101	1	71	(54)	(86)
12	Provisions for diminution in value of investments	-	-	(3)	-	(3)	(3)
13	Others - Provision for standard and non standard assets	-	-	(0)	-	(1)	(5)
14	Goods and Service tax charge on linked charges	3,942	3,261	2,997	7,203	5,877	12,689
15	Provision for taxes	2,096	1,178	1,950	3,274	3,626	7,196
16	Benefits Paid ⁵ (Net) ¹	2,42,198	2,42,056	2,08,959	4,84,254	3,64,540	7,76,537
17	Change in actuarial liability	4,55,352	3,81,298	2,67,593	8,36,650	6,36,867	15,33,169
18	Total (10+11+12+13+14+15+16+17)	8,02,102	7,07,382	5,54,587	15,09,485	11,48,950	26,48,579
19	Surplus/(Deficit) (6-18)	11,899	4,937	10,222	14,148	14,666	27,966
20	Appropriations						
	(a) Transferred to Shareholders	9,920	3,912	6,484	11,143	10,928	21,805
	(b) Funds for Future Appropriations	1,980	1,025	3,738	3,005	3,738	6,161
21	Details of Surplus/(Deficit)						
	(a) Interim bonus paid	25	39	182	64	387	144
	(b) Terminal bonus paid	30	159	5	189	9	21
	(c) Allocation of bonus to policyholders	-	-	-	-	-	32,313
	(d) Surplus shown in the Revenue Account	11,900	4,937	10,222	14,148	14,666	27,966
	Total Surplus	11,955	5,135	10,409	14,401	15,062	60,444
SHAREHOLDERS' A/C							
22	Transfer from Policyholders' Account	9,920	3,912	6,484	11,143	10,928	21,805
23	Total income under Shareholders' Account						
	(a) Investment Income	8,519	7,750	6,927	16,269	18,404	34,989
	(b) Other income	-	-	-	-	-	-
24	Expenses other than those related to insurance business ⁶	3,917	2,734	2,568	6,651	4,584	10,800
25	Transfer of funds to Policyholders' A/c	11,890	7,687	8,168	16,890	16,545	25,979
26	Provisions for doubtful debts (including write off)	-	-	-	-	-	-
27	Provisions for diminution in value of investments	(3)	-	-	(3)	-	(11)
28	Profit/(loss) before tax (22+23-24-25-26-27)	2,636	1,241	2,675	3,878	8,203	20,206
29	Provisions for tax	303	(13)	(205)	290	1,059	1,511
30	Profit/(loss) after tax and before extraordinary items	2,333	1,254	2,880	3,588	7,144	18,515
31	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
32	Profit/(loss) after tax and extraordinary items	2,333	1,254	2,880	3,588	7,144	18,515
33	Dividend per share:						
	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	-	-	-
34	Debenture redemption reserve	5,500	-	2,500	5,500	2,500	2,500
35	Profit carried to Balance Sheet	45,428	48,594	35,971	45,428	35,971	47,340
36	Paid up equity share capital	1,98,651	1,98,651	1,97,513	1,98,651	1,97,513	1,98,651
37	Share application money pending allotment	619	387	-	619	-	155
38	Reserve & Surplus (excluding Revaluation Reserve)	1,55,547	1,49,728	1,24,732	1,55,547	1,24,732	1,46,936
39	Fair value Change Account and revaluation reserve (Shareholders' Account)	1,228	1,919	3,498	1,228	3,498	1,761
40	Total Assets:						
	(a) Investments:						
	- Shareholders'	4,66,176	4,07,477	3,64,629	4,66,176	3,64,629	4,00,422
	- Policyholders' Fund excluding Linked Assets	51,44,558	48,94,658	40,25,629	51,44,558	40,25,629	46,15,184
	- Assets held to cover Linked Liabilities	39,46,052	37,66,074	33,09,124	39,46,052	33,09,124	36,00,532
	(b) Other Assets (Net of current liabilities and provisions)	1,81,273	1,31,381	1,29,802	1,81,273	1,29,802	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 EOM has been evaluated as per applicable regulations prevailing at that point in time
- Inclusive of interim, terminal and revisionary bonus
- Includes Interest on NCD



Aditya Birla Sun Life Insurance Company Limited
IRDA Registration Number: 109 dated 31st January 2001
Standalone Balance Sheet as at September 30, 2024
(Amounts in lacs of Indian Rupees)

Particulars	Audited As at 30th Sept 2024	Audited As at 31st Mar 2024
Sources of funds		
Shareholders' funds:		
Share capital	1,98,651	1,98,651
Employee Stock Option Outstanding	619	155
Reserve and surplus	1,55,551	1,46,936
Credit/[debit] fair value change account	1,228	1,761
Sub - total	3,56,049	3,47,503
Borrowings	1,30,000	75,000
POLICYHOLDERS' FUNDS:		
Credit/[debit] fair value change account	1,16,235	86,644
Revaluation reserve - Investment property	-	-
Policy liabilities	51,79,078	46,87,947
Insurance Reserve	-	-
Provision for Linked Liabilities	31,04,217	29,70,464
Add: Fair value change	6,76,729	4,77,522
Provision for Linked Liabilities	37,80,946	34,47,986
Funds for discontinued policies		
(i) Discontinued on account of non-payment of premium	1,65,105	1,52,546
(ii) Others	-	-
Total linked liabilities	39,46,051	36,00,532
Sub - total	93,71,364	84,50,123
Funds for Future Appropriations - Par Non-Linked Liabilities	8,254	6,161
Funds for Future Appropriations - Linked Liabilities	912	-
Total	97,36,576	88,03,787
Application of funds		
Investments		
Shareholders'	4,66,176	4,00,422
Policyholders'	51,43,074	46,15,184
Asset Held to Cover Linked Liabilities	39,46,051	36,00,532
Loans	59,966	51,752
Fixed assets - net block	18,718	17,624
Current assets:		
Cash and Bank balances	55,101	94,140
Advances and Other assets	3,04,343	2,74,676
Sub-Total (A)	3,59,444	3,68,815
Current liabilities		
Provisions	2,38,424	2,32,377
Sub-Total (B)	18,429	18,166
Net Current Assets (C) = (A-B)	2,56,853	2,50,543
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-
Total	1,02,591	1,18,273

Contingent Liabilities

Particulars	Audited as at 30th Sept, 2024	Audited as at 31st March, 2024
Partly paid-up investments	18,209	8,272
Claims, other than against policies, not acknowledged as debts by the Company	215	234
Underwriting commitments outstanding	Nil	Nil
Guarantees given by or on behalf of the Company	25	25
Statutory demands / liabilities in dispute, not provided for	Refer Note Below	Refer Note Below
Reinsurance obligations to the extent not provided for in the accounts	NA	NA
Others *	5,466	5,325

* Represents potential liability to the Company (net of reinsurance) in respect of cases filed against the Company's decision of repudiation of death claims and customer complaints.

Note:

The company has received Show Cause-Cum-Demand notices for earlier period relating to Service Tax and Goods & Services Tax demands of **Rs. 13,134** as at 30th September, 2024, (as at 30th September, 2023 **Rs. 4,381** and as at 31st March, 2024 **Rs.13,134**) plus applicable interest and penalty. Basis legal opinion obtained, management is of the opinion that these show-cause cum demand notices are not legally tenable and has contested at appellate authority.



Aditya Birla Sun Life Insurance Company Limited

IRDA Registration Number: 109 dated 31st January 2001

Standalone Receipts and Payments account (Cash Flow Statement) for the Half Year Ended September 30, 2024

(Amounts in lacs of Indian Rupees)

Particulars	Audited Half Year ended 30th Sept, 2024	Audited Half Year ended 30th Sept, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Premium and other receipts (net of Goods and Services tax)	8,91,385	6,91,358
Payments to the re-insurers, net of commissions and claims/benefits	(7,978)	(10,428)
Application money deposit & due to Policy holders	(2,649)	(29,224)
Payments of claims/benefits	(5,11,331)	(3,75,822)
Payments of commission and brokerage	(77,641)	(54,726)
Payments of other operating expenses	(1,27,126)	(1,19,428)
Deposits and advances	37,846	6,990
Other receipts	1,990	2,457
Income taxes paid (Net)	(3,411)	(3,327)
Goods and Services tax paid	(7,145)	(7,306)
Cash flows before extraordinary items	1,93,939	1,00,544
Extraordinary items	-	-
Net cash flow from operating activities (A)	1,93,939	1,00,544
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(4,003)	(3,999)
Sale of fixed assets	120	33
Loan against policies	(5,373)	(3,289)
Purchase of investments	(2,72,61,752)	(2,30,46,298)
Sale of investments	2,67,68,926	2,26,76,342
Interest & rent received (net of tax deducted at source)	1,97,976	1,66,384
Dividend received	18,062	15,971
Expense related to investment	(104)	(206)
Net cashflow for investing activities (B)	(2,86,148)	(1,95,062)
CASH FLOWS FROM FINANCING ACTIVITIES		
Share capital issued / (Redemption)	-	3,690
Share premium	-	21,310
Proceeds from borrowing	55,000	25,000
Interest paid on borrowing	(1,829)	-
Net cashflow from financing activities (C)	53,171	50,000
Effect of foreign exchange rates on cash and cash equivalents, net	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(39,038)	(44,518)
Cash and cash equivalents at beginning of the year	94,115	95,731
Cash and cash equivalents at end of the year	55,077	51,212
Notes:		
Cash and cash equivalents at end of the year includes:		
Cash and Bank Balances (including cheques, drafts and stamps)	37,418	21,742
Short Term Investments	17,683	29,496
Less: Bank deposits having original maturity period of more than 3 months (considered in operating activities)	25	25
Cash and cash equivalents as at the end of the year	55,077	51,212

The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation Of Financial Statements And Auditor's Report Of Insurance Companies) Regulations, 2002 under the Direct method in accordance with Accounting Standard 3 Cash Flow Statements.



Sr No.	Particulars	Audited Quarter ended 30th Sept, 2024	Audited Quarter ended 30th June, 2024	Audited Quarter ended 30th Sept, 2023	Audited Half Year ended 30th Sept, 2024	Audited Half Year ended 30th Sept, 2023	Audited Year ended 31st March, 2024
1	Segment Income:						
A)	Policyholders:						
	Non Par Linked Individual Life						
	Net Premium	77,921	52,591	53,175	1,30,512	96,692	2,45,321
	Income from investments ²	1,80,562	1,78,371	91,734	3,58,934	2,71,844	5,22,626
	Transfer of Funds from shareholders' account	10,898	5,235	-	16,130	-	-
	Other income	374	270	183	645	386	929
	Non Par Linked Group Life						
	Net Premium	39,244	30,667	40,179	69,911	60,712	1,37,336
	Income from investments ²	41,186	30,192	13,666	71,381	45,494	1,03,138
	Transfer of Funds from shareholders' account	2	1	-	2	-	-
	Other income	54	49	51	103	90	171
	Non Par Linked Pension Individual						
	Net Premium	947	1,682	1,407	2,629	2,799	7,563
	Income from investments ²	4,490	4,372	2,063	8,861	6,828	13,756
	Transfer of Funds from shareholders' account	0	0	-	(0)	-	-
	Other income	1	3	2	4	4	10
	Non Par Linked Pension Group						
	Net Premium	2,620	1,255	1,212	3,874	2,391	23,785
	Income from investments ²	8,009	6,944	2,865	14,953	10,052	21,908
	Transfer of Funds from shareholders' account	0	0	-	1	-	-
	Other income	4	2	1	6	4	29
	Non Par Linked Health Individual						
	Net Premium	28	25	31	52	60	134
	Income from investments ²	550	521	214	1,070	776	1,643
	Transfer of Funds from shareholders' account	0	0	-	0	-	-
	Other income	0	0	0	0	0	0
	Non Par Non Linked Individual Life						
	Net Premium	1,87,838	1,32,981	1,62,974	3,20,818	2,76,444	7,43,522
	Income from investments ²	54,566	47,742	40,921	1,02,308	72,352	1,50,962
	Transfer of Funds from shareholders' account	117	2,257	7,707	232	15,763	25,249
	Other income	1,585	1,436	1,195	3,021	2,449	5,392
	Non Par Non Linked Group Life						
	Net Premium	29,747	59,187	20,707	88,934	51,302	1,14,257
	Income from investments ²	8,333	8,365	7,582	16,698	14,559	29,560
	Transfer of Funds from shareholders' account	4	3	-	7	-	-
	Other income	49	112	26	162	115	209
	Non Par Non Linked Group Life Variable						
	Net Premium	4,744	9,074	3,605	13,818	5,409	28,559
	Income from investments ²	2,737	2,711	2,078	5,447	4,125	8,412
	Transfer of Funds from shareholders' account	0	0	4	0	-	-
	Other income	6	14	-	20	8	35
	Non Par Non Linked Pension Individual						
	Net Premium	489	314	285	803	362	1,377
	Income from investments ²	41	34	15	76	32	79
	Transfer of Funds from shareholders' account	63	175	78	237	87	326
	Other income	2	2	1	3	2	7
	Non Par Non Linked Annuity Individual						
	Net Premium	20,725	19,255	9,348	39,980	13,873	48,142
	Income from investments ²	2,485	2,103	1,373	4,588	2,597	5,965
	Transfer of Funds from shareholders' account	776	1	-	229	84	-
	Other income	23	32	12	55	21	61
	Non Par Non Linked Group Pension						
	Net Premium	56,549	45,729	31,431	1,02,277	85,214	1,28,191
	Income from investments ²	11,990	10,844	9,316	22,834	17,820	36,322
	Transfer of Funds from shareholders' account	0	0	378	(0)	610	404
	Other income	77	72	27	148	122	154
	Non Par Non Linked Group Pension Variable						
	Net Premium	1,228	5,351	340	6,579	648	39,061
	Income from investments ²	2,346	2,220	1,365	4,566	2,822	6,006
	Transfer of Funds from shareholders' account	0	0	-	0	-	-
	Other income	1	8	(0)	10	1	46
	Non Par Non Linked Health Individual						
	Net Premium	131	120	154	251	268	480
	Income from investments ²	8	7	6	16	11	22
	Transfer of Funds from shareholders' account	28	6	0	33	-	-
	Other income	1	1	0	1	1	2
	Par Non Linked Individual Life						
	Net Premium	33,068	25,823	34,536	58,892	61,364	1,54,691
	Income from investments ²	26,709	23,563	22,092	50,271	36,192	68,597
	Transfer of Funds from shareholders' account	9	8	-	17	-	-
	Other income	643	588	462	1,231	829	2,104
B)	Shareholders:						
	Income from investments ²	8,520	7,750	6,926	16,269	18,404	34,989
	Other Income	-	-	-	-	-	-



Sr No.	Particulars	Audited Quarter ended 30th Sept, 2024	Audited Quarter ended 30th June, 2024	Audited Quarter ended 30th Sept, 2023	Audited Half Year ended 30th Sept, 2024	Audited Half Year ended 30th Sept, 2023	Audited Year ended 31st March, 2024
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :						
	Non Par Linked Individual Life	(10,819)	(5,185)	1,892	(16,001)	5,583	1,205
	Non Par Linked Group Life	1,091	1,009	300	2,105	848	2,098
	Non Par Linked Pension Individual	311	457	271	767	825	1,356
	Non Par Linked Pension Group	360	85	1,085	443	968	755
	Non Par Linked Health Individual	84	94	57	177	144	325
	Non Par Non Linked Individual Life	5,755	(2,141)	(7,707)	3,610	(15,763)	(25,249)
	Non Par Non Linked Group Life	1,180	778	931	1,958	2,305	11,035
	Non Par Non Linked Group Life Variable	442	505	(4)	947	29	495
	Non Par Non Linked Pension Individual	(63)	(174)	(78)	(236)	(87)	(326)
	Non Par Non Linked Annuity Individual	(774)	547	234	(227)	(84)	451
	Non Par Non Linked Group Pension	364	61	(378)	424	(610)	(404)
	Non Par Non Linked Group Pension Variable	336	377	100	711	195	438
	Non Par Non Linked Health Individual	(28)	(6)	(0)	(33)	31	38
	Par Non Linked Individual Life ¹	4	-	1,616	1	0	3,609
	Total	(1,757)	(3,595)	(1,684)	(5,353)	(5,617)	(4,174)
	Shareholders	4,087	4,849	4,564	(4,584)	12,761	22,689
	Grand Total	2,330	1,254	2,880	(9,937)	7,144	18,515
3	Segment Assets:						
	Non Par Linked Individual Life	26,51,607	25,04,723	22,10,194	26,51,607	22,10,194	23,78,718
	Non Par Linked Group Life	10,65,692	10,18,086	8,84,415	10,65,692	8,84,415	9,74,363
	Non Par Linked Pension Individual	80,955	79,418	75,470	80,955	75,470	77,805
	Non Par Linked Pension Group	1,71,876	1,87,173	1,61,722	1,71,876	1,61,722	1,91,180
	Non Par Linked Health Individual	10,042	9,719	8,877	10,042	8,877	9,400
	Non Par Non Linked Individual Life	28,06,996	26,39,549	21,14,774	28,06,996	21,14,774	25,24,618
	Non Par Non Linked Group Life	4,31,042	4,20,714	3,96,219	4,31,042	3,96,219	4,23,126
	Non Par Non Linked Group Life Variable	1,28,229	1,26,126	1,03,425	1,28,229	1,03,425	1,21,628
	Non Par Non Linked Pension Individual	2,658	2,306	1,318	2,658	1,318	2,005
	Non Par Non Linked Annuity Individual	1,51,868	1,32,611	82,207	1,51,868	82,207	1,14,412
	Non Par Non Linked Group Pension	6,24,356	5,69,535	4,75,628	6,24,356	4,75,628	5,20,537
	Non Par Non Linked Group Pension Variable	1,05,926	1,04,557	59,106	1,05,926	59,106	97,752
	Non Par Non Linked Health Individual	452	415	323	452	323	384
	Par Non Linked Individual Life	10,33,211	9,89,635	8,61,526	10,33,211	8,61,526	9,54,247
	Shareholders Fund	4,71,666	4,15,023	3,93,980	4,71,666	3,93,980	4,13,612
	Total	97,36,576	91,99,590	78,29,184	97,36,576	78,29,184	88,03,787
4	Segment Policy Liabilities⁴:						
	Non Par Linked Individual Life	26,51,607	25,04,723	22,10,194	26,51,607	22,10,194	23,78,718
	Non Par Linked Group Life	10,65,692	10,18,086	8,84,415	10,65,692	8,84,415	9,74,363
	Non Par Linked Pension Individual	80,955	79,418	75,470	80,955	75,470	77,805
	Non Par Linked Pension Group	1,71,876	1,87,173	1,61,722	1,71,876	1,61,722	1,91,180
	Non Par Linked Health Individual	10,042	9,719	8,877	10,042	8,877	9,400
	Non Par Non Linked Individual Life	28,06,996	26,39,549	21,14,774	28,06,996	21,14,774	25,24,618
	Non Par Non Linked Group Life	4,31,042	4,20,714	3,96,219	4,31,042	3,96,219	4,23,126
	Non Par Non Linked Group Life Variable	1,28,229	1,26,126	1,03,425	1,28,229	1,03,425	1,21,628
	Non Par Non Linked Pension Individual	2,658	2,306	1,318	2,658	1,318	2,005
	Non Par Non Linked Annuity Individual	1,51,868	1,32,611	82,207	1,51,868	82,207	1,14,412
	Non Par Non Linked Group Pension	6,24,356	5,69,535	4,75,628	6,24,356	4,75,628	5,20,537
	Non Par Non Linked Group Pension Variable	1,05,926	1,04,557	59,106	1,05,926	59,106	97,752
	Non Par Non Linked Health Individual	452	415	323	452	323	384
	Par Non Linked Individual Life	10,33,211	9,89,635	8,61,526	10,33,211	8,61,526	9,54,247
	Shareholders Fund	4,71,666	4,15,023	3,93,980	4,71,666	3,93,980	4,13,612
	Total	97,36,576	91,99,590	78,29,184	97,36,576	78,29,184	88,03,787

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. 13,762 of Realised Hedge Reserves of Non Linked policyholders as on 30th Sep, 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 Half Year Ended September 30, 2024

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

Particulars	Audited Quarter ended 30th Sept, 2024	Audited Quarter ended 30th June, 2024	Audited Quarter ended 30th Sept, 2023	Audited Half Year ended 30th Sept, 2024	Audited Half Year ended 30th Sept, 2023	Audited Year ended 31st March, 2024
Analytical Ratios:						
(i) Solvency Ratio (no. of times) ²	1.88	1.72	1.88	1.88	1.88	1.78
(ii) Expenses of Management Ratio	21.10%	19.94%	19.63%	20.56%	20.23%	18.49%
<i>(Expenses of Management = Gross Commission + Operating Expenses related to Insurance Business by total gross premium net of service tax / GST)</i>						
(iii) Policyholder's liabilities to shareholders' fund						
<i>(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)</i>	2598.11%	2501.94%	2280.46%	2598.11%	2280.46%	2411.86%
<i>(Shareholders' Funds = Share Capital + Reserves & Surplus + Share application money pending allotment + Credit / (Debit) fair value account + Credit / (Debit) balance in Profit & 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	0.06	0.15	0.18	0.36	0.94
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.12	0.06	0.15	0.18	0.36	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	2.78%	2.54%	2.73%	5.38%	4.59%	8.89%
Non Par	2.07%	1.94%	2.02%	4.03%	3.81%	7.63%
- Linked						
Non Par	3.77%	3.50%	3.45%	7.44%	5.79%	12.53%
B. With unrealised gains / (loss)						
- Non Linked						
Par	4.62%	2.70%	1.22%	7.44%	4.99%	12.82%
Non Par	3.79%	2.13%	1.08%	5.99%	4.00%	10.31%
- Linked						
Non Par	5.86%	5.79%	3.07%	12.04%	10.32%	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)	2.04%	1.89%	1.88%	3.77%	5.25%	9.65%
B. With unrealised gains / (loss)	3.41%	1.79%	1.94%	5.02%	5.13%	10.33%
(ix) Persistency Ratio ³						
by premium :						
13th month	83.16%	81.34%	84.44%	87.86%	87.16%	87.66%
25th month	72.78%	73.22%	73.63%	75.32%	73.75%	74.91%
37th month	68.88%	66.87%	64.96%	68.42%	65.62%	66.79%
49th month	62.74%	59.89%	63.99%	63.01%	64.22%	63.28%
61st month	65.38%	65.41%	63.38%	66.90%	61.32%	65.82%
by count :						
13th month	73.43%	72.48%	71.09%	76.77%	77.02%	76.38%
25th month	62.40%	63.11%	66.42%	67.98%	67.28%	68.91%
37th month	62.40%	61.87%	55.92%	62.01%	57.31%	59.10%
49th month	53.41%	49.51%	53.82%	54.25%	55.83%	55.02%
61st month	52.16%	50.81%	47.27%	53.47%	47.86%	51.56%



Particulars	Audited Quarter ended 30th Sept, 2024	Audited Quarter ended 30th June, 2024	Audited Quarter ended 30th Sept, 2023	Audited Half Year ended 30th Sept, 2024	Audited Half Year ended 30th Sept, 2023	Audited Year ended 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	77.21%	76.48%	76.12%	76.88%	78.24%	75.94%
Non Participating Linked - Group Life	NA	NA	NA	NA	NA	NA
Non Participating Linked - Individual Pension	72.21%	62.90%	59.55%	67.39%	61.55%	63.83%
Non Participating Linked - Group Pension	96.60%	90.88%	88.25%	93.78%	107.16%	106.13%
Non Participating Linked - Individual Health	94.29%	89.50%	81.92%	91.97%	78.52%	82.45%
Non Participating Non Linked - Individual Life	87.78%	85.13%	91.36%	86.69%	90.92%	91.05%
Non Participating Non Linked - Group Life	48.88%	64.95%	63.91%	58.64%	51.70%	57.13%
Non Participating Non Linked - Group Life Variable	NA	NA	NA	NA	NA	NA
Non Participating Non Linked - Individual Pension	90.95%	98.29%	133.55%	92.51%	114.78%	88.90%
Non Participating Non Linked - Individual Annuity	87.50%	89.94%	83.54%	88.33%	74.91%	91.58%
Non Participating Non Linked - Group Pension	1.47%	3.41%	2651.81%	1.53%	2608.73%	546.18%
Non Participating Non Linked - Group Pension Variable	86.14%	97.19%	105.98%	91.39%	68.89%	73.87%
Non Participating Non Linked - Individual Health	81.25%	82.49%	88.74%	81.79%	85.74%	85.94%
Participating Non Linked - Individual Life	87.94%	88.84%	89.28%	88.33%	90.17%	89.87%

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

3. The persistency ratios have been determined and approved by the Appointed Actuary.

a. The persistency ratios for quarter ended Sep 30, 2024 have been calculated for the policies issued in the June to Aug period of the relevant years (for e.g.: the 13th month persistency for the current quarter is calculated for the policies issued from June 2023 to Aug 2023)

b. 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 June 30, 2024 have been calculated for the policies issued in Apr to Jun period of the relevant year. e.g 13th month persistency for the quarter is calculated for the policies issue in the period April 2023 to June 2023. The persistency ratios for quarter ended September 30, 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 Mar 2023.

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 Audited Results for the Quarter and Half Year Ended September 30, 2024

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

Particulars	Audited Quarter ended 30th Sept, 2024	Audited Quarter ended 30th June, 2024	Audited Quarter ended 30th Sept, 2023	Audited Half Year ended 30th Sept, 2024	Audited Half Year ended 30th Sept, 2023	Audited Year ended 31st March, 2024
1 Debt Equity Ratio ¹ (no of times)	0.37	0.21	0.23	0.37	0.23	0.22
2 Debt service coverage ratio ² (no of times)	2.67	2.78	4.89	2.71	6.58	6.16
3 Interest service coverage ratio ³ (no of times)	2.67	2.78	4.89	2.71	6.58	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	0.91	0.91	0.53	0.91	0.91
6 Net Worth ⁴	3,56,049	3,50,685	3,25,743	3,56,049	3,25,743	3,47,503
7 Net profit/ loss after tax ⁵	2,333	1,254	2,880	3,588	7,144	18,515
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	0.06	0.15	0.18	0.36	0.94
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.12	0.06	0.15	0.18	0.36	0.94
9 Current ratio ⁶	1.51	1.37	1.59	1.51	1.59	1.59
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	0.02	0.02	0.02	0.02	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 half year ended September 30, 2024 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on Oct 24, 2024. These results are audited by the joint statutory auditors of the Company.
- 4 The surplus of Rs.2,012 arising in respect of Participating funds for quarter ended Sep 30, 2024 are retained in the Policyholder's Account and carried in Fund For Future Appropriation (FFA). As on date FFA-Par Non Linked Liabilities is Rs. 8,254
- 5 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. 912 as on 30th Sep'24 and the same has been shown separately in Balance Sheet under Funds for Future Appropriation - Linked Liabilities.
- 6 The Company has raised additional Listed unsecured non-convertible subordinated debentures of Rs. 300,00 on 10th July 2024 and Rs. 250,00 on 12th August 2024 through Electronic Debt Bidding Platform
- 7 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 8 Previous period's figures have been regrouped wherever necessary, to confirm to current period's classification.
- 9 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.
- 10 In view of seasonality of the Industry, the financial results for the quarter and half year ended September 30, 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



Mumbai, 24th October, 2024

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)

