

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.

(A subsidiary of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

Ref. No.: ABSLI/Others/2021/ACCTS/10010

October 25, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

National Stock Exchange of India Limited

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

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on October 25, 2021

Pursuant to Regulation 51(2) of 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 ("the Company") at its Meeting held today i.e., Monday, October 25, 2021, has approved the Audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2021.

In view of the above, please find enclosed the Copy of the Audited Standalone Financial Results along with Auditors Report. We also enclose to the Financial Results the disclosure(s) in accordance with Regulation 52(4) of the SEBI Listing Regulations.

The Board also took note of the resignation submitted by Mr. Leo Grepin (DIN: 08674016) Non-Executive Director.

The Board Meeting of Aditya Birla Sun Life Insurance Company Limited commenced at 4.30 p.m. (IST) and concluded at 5.45 p.m. (IST).

This above is for your information and records.

Thanking you,

For Aditya Birla Sun Life Insurance Company Limited

Shailendra Kothavale
Chief Risk & Compliance Officer



Encl.: As above

Cc: **Axis Trustee Services Limited**

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

Aditya Birla Sun Life Insurance Company Ltd.

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Correspondence & Registered Office:
One World Centre, Tower-1, 16th Floor,
Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai - 400 013
CIN: U99999MH2000PLC128110

**S.B. Billimoria & Co.
Chartered Accountants**

One International Center,
Tower 3, 32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013

**Haribhakti & Co. LLP
Chartered Accountants**

705, Leela Business Park,
Andheri Kurla Road,
Andheri (East),
Mumbai - 400 059

Auditors' Report on quarterly and year to date Audited Standalone Financial Results of Aditya Birla Sun Life Insurance Company Limited pursuant to Regulation 52 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, 2021 which are included in the accompanying Statement of Standalone Financial Results for the quarter and half year ended September 30, 2021, the statement of standalone assets and liabilities as on that date and the standalone receipts and payments account for the half year ended on that date 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 25, 2021.
2. These Standalone Financial Results have been prepared on the basis of the interim condensed financial statements prepared in accordance with the measurement and recognition 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 these quarter and half year ended Standalone Financial Results based on our audit of such interim condensed 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 Standalone Financial Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (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 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 these quarter and half year ended Standalone Financial Results:
- I) are presented in accordance with the requirements of Regulation 52 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, 2021.

Emphasis of Matter

6. We draw attention to Note 7 to the accompanying Standalone Financial Results in which the Company describes the uncertainties arising from the COVID 19 pandemic.

Our conclusion is not modified in respect of this matter.

Other Matter

7. 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, 2021, 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 during our review of 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 Standalone Financial Results.

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



Sanjiv V. Pilgaonkar
Partner
Membership No: 039826
UDIN: 21039826AAAAGZ1148



Mumbai
25th October, 2021

For **Haribhakti & Co. LLP**
Chartered Accountants
Firm's Registration No. 103523W / W100048



Vyapak Shrivastava
Partner
Membership No: 118871
UDIN: 21118871AAAAAH7968



Mumbai
25th October, 2021

Aditya Birla Sun Life Insurance Company Limited

Registration Number: 109 dated 31st January 2001

Statement of Standalone Results for the Quarter and Half Year Ended September 30, 2021

(Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited Quarter ended 30th Sept, 2021	Audited Quarter ended 30th June, 2021	Audited Quarter ended 30th Sept, 2020	Audited Half Year ended 30th Sept, 2021	Audited Half Year ended 30th Sept, 2020	Audited Year ended 31st March, 2021
Policyholders' A/C							
	Gross Premium Income :						
1	(a) First Year Premium	60,896	33,166	45,794	94,062	79,257	2,05,477
	(b) Renewal Premium	1,50,460	1,09,229	1,21,008	2,59,689	1,98,361	5,21,154
	(c) Single Premium	1,04,502	33,885	62,572	1,38,387	1,20,716	2,50,891
2	Net Premium Income ¹	3,02,452	1,67,792	2,21,864	4,70,245	3,83,640	9,48,228
3	Income from investments: (Net) ²	2,35,506	1,77,322	1,46,752	4,12,829	3,89,741	7,75,021
4	Other Income	1,370	1,156	1,409	2,526	2,778	5,517
5	Transfer of funds from Shareholders' A/c ³	4,683	10,198	4,753	14,618	12,680	14,717
6	Total 2 to 5	5,44,011	3,56,468	3,74,778	9,00,218	7,88,839	17,43,483
	Commission on :						
7	(a) First Year Premium	9,218	5,448	7,832	14,666	13,379	32,906
	(b) Renewal Premium	4,610	3,324	3,822	7,934	6,029	16,405
	(c) Single Premium	344	190	191	534	236	879
	Rewards	711	482	998	1,193	1,298	4,093
8	Net Commission	14,883	9,444	12,843	24,327	20,942	54,283
	Operating Expenses related to insurance business (a+b):						
9	(a) Employees remuneration and welfare expenses	18,833	15,751	14,851	34,584	31,453	70,092
	(b) Other operating expenses	18,851	12,622	14,468	31,473	25,396	62,026
10	Expenses of Management (8+9)	52,567	37,817	42,162	90,384	77,791	1,86,401
11	Provisions for doubtful debts (including bad debts written off)	35	(36)	4	(2)	(0)	4
12	Provisions for diminution in value of investments	-	(1)	60	(1)	479	458
13	Others - Provision for standard and non standard assets ⁴	(0)	(0)	(0)	(1)	(1)	(2)
14	Goods and Service tax charge on linked charges	2,997	2,837	2,795	5,834	5,432	11,374
15	Provision for taxes	1,228	989	1,317	2,217	2,106	3,905
16	Benefits Paid ⁵ (Net) ¹	1,90,758	1,39,935	1,11,592	3,30,693	1,70,388	4,79,130
17	Change in actuarial liability	2,91,294	1,65,781	2,12,301	4,57,075	5,22,346	10,50,424
18	Total (10+11+12+13+14+15+16+17)	5,38,879	3,47,322	3,70,231	8,86,199	7,78,541	17,31,694
19	Surplus/(Deficit) (6-18)	5,132	9,146	4,547	14,019	10,298	11,789
	Appropriations						
20	(a) Transferred to Shareholders	5,132	9,146	4,413	14,019	10,252	12,940
	(b) Funds for Future Appropriations	-	-	134	-	46	(1,151)
	Details of Surplus/(Deficit)						
21	(a) Interim bonus paid	387	272	140	658	350	663
	(b) Terminal bonus paid	9	8	4	17	6	14
	(c) Allocation of bonus to policyholders	-	-	-	-	-	26,244
	(d) Surplus shown in the Revenue Account	5,132	9,146	4,547	14,019	10,298	11,789
	Total Surplus	5,528	9,426	4,691	14,694	10,654	38,710
SHAREHOLDERS' A/C							
22	Transfer from Policyholders' Account	5,132	9,146	4,413	14,019	10,252	12,940
	Total income under Shareholders' Account						
23	(a) Investment Income	5,097	5,120	4,798	10,218	9,543	18,609
	(b) Other income	-	-	-	-	-	-
24	Expenses other than those related to insurance business ⁶	1,656	1,242	1,247	2,897	1,978	5,037
25	Transfer of funds to Policyholders A/c	4,683	10,198	4,753	14,618	12,680	14,717
26	Provisions for doubtful debts (including write off)	-	-	-	-	-	-
27	Provisions for diminution in value of investments	-	-	-	-	-	-
28	Profit/(loss) before tax (22+23-24-25-26-27)	3,890	2,826	3,211	6,722	5,137	11,795
29	Provisions for tax	591	369	609	960	974	1,149
30	Profit/(loss) after tax and before extraordinary items	3,299	2,457	2,602	5,762	4,163	10,646
31	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
32	Profit/(loss) after tax and extraordinary items	3,299	2,457	2,602	5,762	4,163	10,646
	Dividend per share:						
33	(a) Interim Dividend	-	-	-	-	-	-
	(b) Final Dividend	-	-	-	-	-	-
34	Debenture redemption reserve	1,950	-	-	1,950	-	1,500
35	Profit/(Loss) carried to Balance Sheet	12,106	10,754	3,309	12,106	3,309	8,293
36	Paid up equity share capital	1,90,121	1,90,121	1,90,121	1,90,121	1,90,121	1,90,121
37	Reserve & Surplus (excluding Revaluation Reserve)	51,263	47,581	34,200	51,263	34,200	44,151
38	Fair value Change Account and revaluation reserve (Shareholders Account)	4,117	3,219	1,070	4,117	1,070	5,552
	Total Assets:						
39	(a) Investments:						
	- Shareholders'	2,69,600	2,46,327	2,29,286	2,69,600	2,29,286	2,44,455
	-Policyholders Fund excluding Linked Assets	24,18,281	23,14,648	18,86,048	24,18,281	18,86,048	22,20,320
	-Assets held to cover Linked Liabilities	30,23,936	28,75,586	25,74,339	30,23,936	25,74,339	27,96,734
	(b) Other Assets (Net of current liabilities and provisions)	98,760	52,907	71,978	98,760	71,978	64,442

Foot notes :

- Net of reinsurance
- Net of amortisation and losses (including capital gains)
- Includes contribution of funds from shareholders accounts towards excess EOM
- The amount (0)/0 denotes that the value is less than Rs. 1 lac
- Inclusive of interim and terminal bonus
- Includes Remuneration of MD/CEOs/WTDs over specified limits and Interest on NCD



Aditya Birla Sun Life Insurance Company Limited
 Registration Number: 109 dated 31st January 2001
Standalone Balance Sheet as at September 30, 2021
 (Amounts in lacs of Indian Rupees)

Particulars	Audited As at 30th Sept 2021	Audited As at 31st March 2021
Sources of funds		
Shareholders' funds :		
Share capital	1,90,121	1,90,121
Share application money received pending allotment of shares	-	-
Reserve and surplus	51,263	44,151
Credit/[debit] fair value change account	4,117	5,552
Sub - total	2,45,501	2,39,824
Borrowings	34,500	15,000
POLICYHOLDERS' FUNDS:		
Credit/[debit] fair value change account	28,134	25,759
Revaluation reserve - Investment property	-	-
Policy liabilities	24,78,507	22,48,635
Non unit liabilities (mathematical reserves)	-	-
Insurance Reserve	-	-
Provision for Linked Liabilities	24,86,290	24,16,734
Add: Fair value change	4,30,721	2,90,567
Provision for Linked Liabilities	29,17,011	27,07,301
Funds for discontinued policies		
(i) Discontinued on account of non-payment of premium	1,06,925	89,433
(ii) Others	-	-
Total Provision for Linked & Discontinued Policyholders Liabilities	30,23,936	27,96,734
Sub - total	55,65,077	50,86,128
Funds for Future Appropriations		
Linked	-	-
Non linked	-	-
Sub - total	-	-
Total	58,10,578	53,25,952
Application of funds		
Investments		
Shareholders'	2,69,600	2,44,455
Policyholders'	24,18,281	22,20,320
Asset held to cover linked liabilities	30,23,936	27,96,734
Loans	25,688	21,495
Fixed assets - net block	9,335	9,705
Current assets :		
Cash and Bank balances	25,568	56,632
Advances and Other assets	2,67,865	1,47,093
Sub-Total (A)	2,93,433	2,03,725
Current liabilities	2,17,008	1,58,614
Provisions	12,687	11,868
Sub-Total (B)	2,29,695	1,70,482
Net Current Assets (C) = (A-B)	63,738	33,243
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-
Total	58,10,578	53,25,952

Contingent Liabilities

Particulars	Audited as at 30th September, 2021	Audited as at 31st March, 2021
Partly paid-up investments	33,904	44,761
Claims, other than against policies, not acknowledged as debts by the Company	234	222
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	Nil	Nil
Others *	4,591	4,521

* 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 demands of Rs.3,982 as at 30th September, 2021, (as at 31st March, 2021 Rs.3,982) 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

Registration Number: 109 dated 31st January 2001

Standalone Receipts and Payments account (Cash Flow Statement) For the Half Year Ended September 30, 2021

(Amounts in lacs of Indian Rupees)

Particulars	Audited Half Year ended 30th Sept 2021	Audited Half Year ended 30th Sept 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Premium and other receipts (net of Goods and Services tax)	4,99,712	4,21,382
Payments to the re-insurers, net of commissions and claims/benefits	8,348	(3,852)
Application money deposit & due to Policy holders	(10,695)	(16,774)
Payments of claims/benefits	(3,65,349)	(1,74,776)
Payments of commission and brokerage	(26,264)	(20,748)
Payments of other operating expenses	(82,857)	(23,446)
Deposits and advances	3,225	5,384
Other receipts	2,123	2,280
Income taxes paid (Net)	(2,656)	(1,982)
Goods and Services tax paid	(6,741)	(6,214)
Cash flows before extraordinary items	18,846	1,81,254
Net cash flow from / (for) operating activities (A)	18,846	1,81,254
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(1,817)	(1,595)
Sale of fixed assets	34	(4)
Loan against policies	(3,264)	(1,264)
Purchase of investments	(2,89,38,727)	(3,21,66,437)
Sale of investments	2,87,42,549	3,18,58,224
Interest & rent received (net of tax deducted at source)	1,23,077	1,02,234
Dividend received	8,917	7,467
Investments in money market instruments and in liquid mutual funds (Net)	-	-
Expense related to investment	(179)	(66)
Net cashflow from/ (for) investing activities (B)	(69,410)	(2,01,441)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowing	19,500	-
Net cashflow from / (for) financing activities (C)	19,500	-
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	(31,064)	(20,187)
Cash and cash equivalents at beginning of the period	56,607	44,068
Cash and cash equivalents at end of the period	25,543	23,881
Notes:		
1. Cash and cash equivalents at end of the period includes:		
Cash and Bank Balances as per Balance Sheet	25,568	23,906
Less: Bank deposits having maturity period of more than 3 months considered in operating activities	25	25
Cash and cash equivalents as at the end of the period	25,543	23,881

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.



Aditya Birla Sun Life Insurance Company Limited
 Registration Number: 109 dated 31st January 2001
Segment Reporting (Standalone) for the Quarter and Half Year ended September 30, 2021
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited Quarter ended 30th Sept 2021	Audited Quarter ended 30th June 2021	Audited Quarter ended 30th Sept 2020	Audited Half Year ended 30th Sept 2021	Audited Half Year ended 30th Sept 2020	Audited Year ended 31st March 2021
1	Segment Income :						
A)	Policyholders:						
	Non Par Linked Individual Life	54,536	45,979	46,451	1,00,515	85,583	2,10,343
	Net Premium		1,06,853	92,050	2,50,067	2,55,659	5,04,052
	Income from Investments ²	1,43,213	263	-	-	-	-
	Transfer of Funds from shareholders' account		184	165	358	437	802
	Other Income	173	-	-	-	-	-
	Non Par Linked Group Life	19,869	10,011	24,280	29,880	38,260	86,204
	Net Premium		16,227	12,840	43,735	46,388	86,990
	Income from Investments ²	27,508	-	372	-	1,602	-
	Transfer of Funds from shareholders' account		11	30	23	54	98
	Other Income	12	-	-	-	-	-
	Non Par Linked Pension Individual	1,943	1,536	1,739	3,479	3,588	9,102
	Net Premium		3,345	3,273	8,131	9,761	18,604
	Income from Investments ²	4,787	-	-	-	-	-
	Transfer of Funds from shareholders' account		2	2	3	6	11
	Other Income	1	-	-	-	-	-
	Non Par Linked Pension Group	15,229	2,733	1,505	17,962	2,734	6,747
	Net Premium		3,453	3,783	8,933	12,714	19,003
	Income from Investments ²	5,479	-	-	-	-	-
	Transfer of Funds from shareholders' account		3	2	11	4	8
	Other Income	9	-	-	-	-	-
	Non Par Linked Health Individual	59	58	75	117	148	347
	Net Premium		427	378	1,050	1,083	2,190
	Income from Investments ²	623	-	-	-	37	-
	Transfer of Funds from shareholders' account		0	0	0	0	1
	Other Income	0	-	-	-	-	-
	Non Par Non Linked Individual Life	91,247	58,267	72,992	1,49,514	1,11,420	3,15,131
	Net Premium		22,940	16,488	51,038	30,248	68,985
	Income from Investments ²	28,098	-	1,461	-	6,408	9,687
	Transfer of Funds from shareholders' account		625	644	1,394	1,362	2,873
	Other Income	769	-	-	-	-	-
	Non Par Non Linked Group Life	23,760	12,855	27,859	36,615	43,774	78,639
	Net Premium		4,537	3,766	9,855	7,108	15,425
	Income from Investments ²	5,318	-	-	-	-	2,008
	Transfer of Funds from shareholders' account		8,662	43	12,792	80	114
	Other Income	4,130	22	-	54	80	-
	Non Par Non Linked Group Life Variable	1,422	2,965	(12,205)	4,387	6,580	27,775
	Net Premium		1,602	1,516	3,396	2,919	6,310
	Income from Investments ²	1,795	-	-	-	-	30
	Transfer of Funds from shareholders' account		3	(18)	3	9	-
	Other Income	0	-	-	-	-	-
	Non Par Non Linked Pension Individual	5	8	19	13	38	124
	Net Premium		51	56	102	111	221
	Income from Investments ²	51	-	-	-	-	-
	Transfer of Funds from shareholders' account		0	0	0	0	0
	Other Income	0	-	-	-	-	-
	Non Par Non Linked Annuity Individual	5,467	2,054	2,188	7,521	3,863	10,910
	Net Premium		550	437	1,148	845	1,796
	Income from Investments ²	598	-	-	-	-	-
	Transfer of Funds from shareholders' account		2	3	5	5	12
	Other Income	3	-	-	-	-	-
	Non Par Non Linked Group Pension	52,724	4,134	14,170	56,858	15,173	17,660
	Net Premium		3,067	2,998	6,699	5,663	11,735
	Income from Investments ²	3,632	-	-	-	-	-
	Transfer of Funds from shareholders' account		4	18	35	20	19
	Other Income	31	-	-	-	-	-
	Non Par Non Linked Group Pension Variable	529	915	8,546	1,445	19,592	44,574
	Net Premium		2,622	2,284	5,391	4,338	9,477
	Income from Investments ²	2,768	-	-	-	-	-
	Transfer of Funds from shareholders' account		2	10	2	27	49
	Other Income	1	-	-	-	-	-
	Non Par Non Linked Health Individual	139	101	156	230	264	488
	Net Premium		2	2	4	3	6
	Income from Investments ²	2	-	-	-	-	4
	Transfer of Funds from shareholders' account		1	1	1	2	4
	Other Income	1	-	-	-	-	-
	Par Non Linked Individual Life	35,532	26,176	34,089	61,708	52,623	1,40,183
	Net Premium		11,647	6,881	23,281	12,900	30,219
	Income from Investments ²	11,634	-	2,920	1,825	4,634	3,017
	Transfer of Funds from shareholders' account		1,273	407	636	773	1,498
	Other Income	553	299	-	-	-	-
	Shareholders:	5,097	5,120	4,798	10,218	9,543	18,609
	Income from Investments ²		-	-	-	-	-
	Other Income		-	-	-	-	-



Sr No.	Particulars	Audited Quarter ended 30th Sept 2021	Audited Quarter ended 30th June 2021	Audited Quarter ended 30th Sept 2020	Audited Half Year ended 30th Sept 2021	Audited Half Year ended 30th Sept 2020	Audited Year ended 31st March 2021
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :						
	Non Par Linked Individual Life	957	(263)	1,765	694	3,949	2,269
	Non Par Linked Group Life	796	673	(372)	1,469	(1,602)	1,464
	Non Par Linked Pension Individual	387	277	610	664	974	1,356
	Non Par Linked Pension Group	152	105	958	257	2,705	746
	Non Par Linked Health Individual	140	103	17	244	(37)	209
	Non Par Non Linked Individual Life	1,453	7,648	(1,461)	9,101	(6,408)	(9,687)
	Non Par Non Linked Group Life	(4,130)	(8,662)	47	(12,792)	1,228	(2,008)
	Non Par Non Linked Group Life Variable	368	125	420	492	238	2,941
	Non Par Non Linked Pension Individual	51	38	15	88	18	179
	Non Par Non Linked Annuity Individual	122	89	347	211	588	1,710
	Non Par Non Linked Group Pension	264	15	2	279	351	1,099
	Non Par Non Linked Group Pension Variable	382	38	177	420	122	783
	Non Par Non Linked Health Individual	63	39	57	102	81	185
	Par Non Linked Individual Life	(553)	(1,273)	(2,920)	(1,825)	(4,634)	(3,017)
	Total	452	(1,048)	(338)	(596)	(2,427)	(1,771)
	Shareholders	2,851	3,509	2,942	6,360	6,591	12,423
	Grand Total	3,303	2,461	2,604	5,764	4,164	10,652
3	Segment Assets:						
	Non Par Linked Individual Life	21,28,690	20,36,506	18,06,808	21,28,690	18,06,808	19,69,269
	Non Par Linked Group Life	7,04,176	6,71,102	6,17,081	7,04,176	6,17,081	6,65,605
	Non Par Linked Pension Individual	82,899	80,769	75,972	82,899	75,972	78,988
	Non Par Linked Pension Group	1,31,916	1,14,404	1,02,268	1,31,916	1,02,268	1,09,649
	Non Par Linked Health Individual	8,891	8,501	7,497	8,891	7,497	8,243
	Non Par Non Linked Individual Life	12,02,921	11,29,523	9,13,630	12,02,921	9,13,630	10,91,826
	Non Par Non Linked Group Life	2,60,984	2,45,237	2,13,384	2,60,984	2,13,384	2,35,914
	Non Par Non Linked Group Life Variable	85,584	84,936	72,378	85,584	72,378	83,796
	Non Par Non Linked Pension Individual	2,025	2,255	3,500	2,025	3,500	2,475
	Non Par Non Linked Annuity Individual	37,177	32,162	24,520	37,177	24,520	30,196
	Non Par Non Linked Group Pension	2,25,080	1,69,006	1,53,962	2,25,080	1,53,962	1,61,632
	Non Par Non Linked Group Pension Variable	1,14,532	1,49,363	1,23,868	1,14,532	1,23,868	1,49,892
	Non Par Non Linked Health Individual	114	94	106	114	106	93
	Par Non Linked Individual Life	5,50,405	5,14,128	4,03,514	5,50,405	4,03,514	4,87,017
	Shareholders Fund	2,75,184	2,51,484	2,43,164	2,75,184	2,43,164	2,51,356
	Total	58,10,578	54,89,470	47,61,652	58,10,578	47,61,652	53,25,951
4	Segment Policy Liabilities³:						
	Non Par Linked Individual Life	21,28,690	20,36,506	18,06,808	21,28,690	18,06,808	19,69,269
	Non Par Linked Group Life	7,04,176	6,71,102	6,17,081	7,04,176	6,17,081	6,65,605
	Non Par Linked Pension Individual	82,899	80,769	75,972	82,899	75,972	78,988
	Non Par Linked Pension Group	1,31,916	1,14,404	1,02,268	1,31,916	1,02,268	1,09,649
	Non Par Linked Health Individual	8,891	8,501	7,497	8,891	7,497	8,243
	Non Par Non Linked Individual Life	12,02,921	11,29,523	9,33,146	12,02,921	9,33,146	10,91,826
	Non Par Non Linked Group Life	2,60,984	2,45,237	2,13,062	2,60,984	2,13,062	2,35,914
	Non Par Non Linked Group Life Variable	85,584	84,936	72,014	85,584	72,014	83,796
	Non Par Non Linked Pension Individual	2,025	2,255	3,540	2,025	3,540	2,475
	Non Par Non Linked Annuity Individual	37,177	32,162	24,520	37,177	24,520	30,196
	Non Par Non Linked Group Pension	2,25,080	1,69,006	1,53,381	2,25,080	1,53,381	1,61,632
	Non Par Non Linked Group Pension Variable	1,14,532	1,49,363	1,22,910	1,14,532	1,22,910	1,49,892
	Non Par Non Linked Health Individual	114	94	106	114	106	93
	Par Non Linked Individual Life	5,50,405	5,14,128	4,03,956	5,50,405	4,03,956	4,87,017
	Total	55,35,394	52,37,986	45,36,261	55,35,394	45,36,261	50,74,595

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

c Variable insurance shall be further segregated into Life and Pension

2 Net of provisions for diminution in value of investment

3 Segment Policy Liability is the total liability as per balance sheet for each segment and includes Rs. 4,816 lacs of Realised Hedge Reserves of Non Linked policyholders



Aditya Birla Sun Life Insurance Company Limited

Registration Number: 109 dated 31st January 2001

Statement of Standalone Audited Results for the Quarter and Half Year ended September 30, 2021

(Amounts in lacs of Indian Rupees)

Particulars	Audited Quarter ended 30th Sept 2021	Unaudited Quarter ended 30th June 2021	Unaudited Quarter ended 30th Sept 2020	Audited Half Year ended 30th Sept 2021	Unaudited Half Year ended 30th Sept 2020	Audited Year ended 31st March 2021
Analytical Ratios:						
(i) Solvency Ratio (no. of times) ²	1.89	1.82	1.76	1.89	1.76	1.80
(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>	16.64%	21.45%	18.34%	18.37%	19.44%	19.07%
(iii) Policyholder's Liabilities to shareholders' fund						
<i>(Policyholders' Liabilities = Policy Liabilities + Funds for Future Appropriations + Provision for Linked Liabilities + Credit/(Debit) fair value change account (Linked & Non Linked))</i>	2252.78%	2172.31%	2012.62%	2252.78%	2012.62%	2114.53%
<i>(Shareholders' Funds = Share Capital + Reserves & Surplus + 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 and half year)	0.17	0.13	0.14	0.30	0.22	0.56
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and half year)	0.17	0.13	0.14	0.30	0.22	0.56
(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 and half year)						
A. Without unrealised gains						
- Non Linked						
Par	2.27%	2.42%	2.03%	4.74%	3.83%	7.91%
Non Par	2.31%	2.02%	2.13%	4.39%	4.04%	7.84%
- Linked						
Non Par	3.41%	2.56%	2.72%	6.06%	3.28%	9.97%
B. With unrealised gains						
- Non Linked						
Par	3.63%	0.85%	1.01%	4.57%	7.17%	11.29%
Non Par	2.88%	1.19%	0.73%	4.13%	5.99%	8.66%
- Linked						
Non Par	5.95%	4.31%	4.14%	10.51%	13.45%	26.19%
(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 and half year)						
A. Without unrealised gains	1.93%	2.09%	2.25%	4.05%	4.39%	8.17%
B. With unrealised gains	3.09%	0.54%	1.38%	3.71%	6.34%	10.95%
(ix) Persistency Ratio ³ by premium :						
13th month	80.95%	79.44%	79.50%	82.06%	81.44%	84.00%
25th month	71.91%	69.73%	69.10%	71.87%	69.79%	72.00%
37th month	64.55%	63.53%	52.00%	65.02%	55.82%	60.00%
49th month	51.54%	54.40%	49.87%	54.70%	52.31%	55.00%
61st month	47.97%	49.70%	47.88%	49.86%	49.58%	51.00%
by count :						
13th month	69.44%	65.67%	69.13%	69.55%	70.79%	73.00%
25th month	61.64%	62.08%	54.45%	63.23%	56.33%	61.00%
37th month	50.10%	51.49%	40.64%	52.27%	43.33%	48.00%
49th month	39.38%	41.54%	36.53%	42.12%	39.12%	43.00%
61st month	35.07%	37.13%	34.72%	37.44%	36.86%	39.00%



Particulars	Audited Quarter ended 30th Sept 2021	Audited Quarter ended 30th June 2021	Audited Quarter ended 30th Sept 2020	Audited Half Year ended 30th Sept 2021	Audited Half Year ended 30th Sept 2020	Audited Year ended 31st March 2021
(x) Conservation Ratio						
<i>(Renewal Premium for current year net of service tax / GST divided by first year premium + single premium + renewal premium net of service tax / GST for previous year)</i>						
Non Participating Linked - Individual Life	76.20%	86.32%	87.05%	80.82%	82.15%	80.83%
Non Participating Linked - Group Life	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Linked - Individual Pension	55.75%	48.54%	51.02%	52.03%	59.11%	58.32%
Non Participating Linked - Group Pension	64.58%	53.96%	96.44%	59.80%	74.91%	29.27%
Non Participating Linked - Individual Health	79.53%	81.28%	75.66%	80.40%	73.08%	78.55%
Non Participating Non Linked - Individual Life	85.82%	106.46%	93.53%	93.00%	83.86%	87.27%
Non Participating Non Linked - Group Life	52.78%	36.51%	24.44%	46.43%	36.62%	36.68%
Non Participating Non Linked - Group Life Variable	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Non Linked - Individual Pension	26.93%	41.25%	207.74%	34.05%	257.89%	98.97%
Non Participating Non Linked - Individual Annuity	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Non Linked - Group Pension	1.08%	13.29%	9.06%	1.89%	9.74%	5.67%
Non Participating Non Linked - Group Pension Variable	6.13%	2.77%	6.20%	4.24%	10.17%	5.26%
Non Participating Non Linked - Individual Health	81.33%	85.85%	79.24%	83.16%	68.26%	72.58%
Participating Non Linked - Individual Life	87.46%	119.42%	96.47%	98.72%	82.01%	86.98%

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 are as per the certificate received from the Appointed Actuary as per IRDA Circular IRDA/ACT/CIR/MISC/035/01/2014 dated January 23,2014



Aditya Birla Sun Life Insurance Company Limited
Statement of Standalone half yearly disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

(Amounts in lacs of Indian Rupees)

Particulars	Audited As at 30th Sept 2021	Unaudited As at 30th June 2021	Unaudited As at 31st March 2021
1 Debt Equity Ratio ¹ (no of times)	0.14	0.06	0.06
2 Debt service coverage ratio ² (no of times)	11.37	14.55	72.46
3 Interest service coverage ratio ³ (no of times)	11.37	14.55	72.46
4 Outstanding redeemable preference shares (quantity and value)	NA	NA	NA
5 Capital redemption reserve / debenture redemption reserve	1.98	4.55	4.55
6 Net Worth ⁴	2,45,501	2,40,921	2,39,823
7 Net profit/ loss after tax ⁵	5,763	2,462	10,646
Earnings per share :			
8 a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and half year)	0.30	0.13	0.56
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and half year)	0.30	0.13	0.56
9 Current ratio ⁶	1.35	1.24	1.28
10 Long term debt to working capital ⁹	NA	NA	NA
11 Bad debts to Account receivable ratio ⁹	NA	NA	NA
12 Current liability ratio ⁷	0.04	0.03	0.03
13 Total debts to total assets ⁸	0.01	0.00	0.00
14 Debtors turnover ⁹	NA	NA	NA
15 Inventory turnover ⁹	NA	NA	NA
16 Operating margin (%) ⁹	NA	NA	NA
17 Net Profit margin (%) ⁹	NA	NA	NA

Notes :

- 1 Debt-Equity Ratio is calculated as Total Borrowings divided by Networth. Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account.
- 2 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.
- 3 Interest service coverage ratio is calculated as Profit before interest, depreciation and tax divided by interest expense.
- 4 Net worth is shareholders funds including Credit / (Debit) Fair Value Change Account.
- 5 Net profit/ loss after tax is the profit after tax as per shareholders account for year to date
- 6 Current ratio is current assets divided by current liabilities
- 7 Current liability ratio is computed as current liability divided by total liability. Total liability includes borrowings, polycholder liabilities, FFA , current liability and provisions
- 8 Total debts to total assets is total borrowings divided by total assets as per balance sheet
- 9 Not applicable to Insurance Companies
- 10 Sector specific equivalent ratios are included in Analytical ratios



Notes :

- The standalone financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with (Fifth Amendment) Regulations, 2021 w.e.f. September 7,2021, 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.
- 1
 - 2
 - 3

During, the quarter, the Company has issued unsecured, subordinated, fully-paid, rated, redeemable non-convertible debentures (NCDs) amounting to Rs. 19,500 lacs , which are listed on the Wholesale Debt Market (WDM) segment of NSE w.e.f. July 26, 2021. The NCDs are rated by CRISIL and ICRA and have been assigned rating of "CRISIL AA+/stable" and "ICRA AA+/stable" respectively.

- 5 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 6 Previous period's figures have been regrouped wherever necessary, to conform to current period's classification.

7 Covid -19 Disclosure :

For the quarter ended September 30, 2021, the Company has assessed the impact of COVID-19 Pandemic (COVID-19) on its operations as well its financial statements, including but not limited to the areas of valuation of investment assets, valuation of policy liabilities and solvency. Based on the assessment, the Company is carrying a provision (net of reinsurance) of Rs.9,000 lacs for COVID-19 related non reported claims & IBNR at September 30, 2021, which is included in the policyholder liabilities. Further, there have been no material changes in the controls or processes followed in the financial statement closing process of the Company. The impact of COVID-19 in the future may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic condition.

- 8 The Company Secretary (CS) has resigned with effect from 6th July,2021 and the Company is in process of appointing a new CS in order to comply with Section 203(4) of Companies Act,2013.
- 9 In accordance with the requirements of IRDA Circular on "Public Disclosure by Insurers" dated September 30, 2021, the Company will publish the financials on the company's website latest by November 9,2021.



In terms of our report attached

For S.B. Billimoria & Co.
Chartered Accountants
ICAI Firm Registration No.
101496W

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.
103523W / W100048

For and on behalf of the Board of Directors



Sanjiv V. Pilgaonkar
Partner
Membership No. 039826



Vyapak Shrivastava
Partner
Membership No. 118871



Kamlesh Rao
Managing Director & CEO
(DIN: 07665616)



Mumbai, 25th October, 2021