

ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

₹ Crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec, 2017 (Unaudited)	30th Sept, 2017 (Unaudited)	31st Dec, 2016 (Unaudited)	31st Dec, 2017 (Unaudited)	31st Dec, 2016 (Unaudited)	31st March, 2017 (Audited)
1 Income						
(a) Revenue From Operations	142.48	10.22	0.08	162.42	8.37	34.99
(b) Other Income	-	-	0.01	-	0.03	0.03
Total Income	142.48	10.22	0.09	162.42	8.40	35.02
2 Expenses						
(a) Employee Benefits Expenses	10.07	3.10	5.96	15.35	13.91	24.45
(b) Finance Cost	4.14	5.93	-	18.52	-	0.53
(c) Depreciation and Amortisation Expenses	0.09	0.19	0.08	0.34	0.14	0.14
(d) Other Expenses	43.65	2.64	0.67	48.18	2.05	5.66
Total Expenses	57.95	11.86	6.71	82.39	16.10	30.78
3 Profit / (Loss) Before Tax (1-2)	84.53	(1.64)	(6.62)	80.03	(7.70)	4.24
4 Tax Expenses	-	-	-	-	-	-
5 Net Profit / (Loss) After Tax (3-4)	84.53	(1.64)	(6.62)	80.03	(7.70)	4.24
6 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,200.91	2,200.91	814.46	2,200.91	814.46	1,232.24
7 Reserves Excluding Revaluation Reserve as at 31st March, 2017						3,378.66
8 Earnings Per Share of ₹ 10 each (Not Annualised)						
(a) Basic - ₹	0.38	(0.01)	(0.08)	0.43	(0.10)	0.05
(b) Diluted - ₹	0.38	(0.01)	(0.08)	0.43	(0.10)	0.05

Notes:

- 1 The Composite Scheme of Arrangement (the "Scheme") amongst the erstwhile Aditya Birla Nuvo Limited ("ABNL"), Grasim Industries Limited ("Grasim") and Aditya Birla Capital Limited (formerly known as Aditya Birla Financial Services Limited) ("ABCL"), was approved by the National Company Law Tribunal Bench at Ahmedabad on 1st June, 2017.

Pursuant to the Scheme,

(i) ABCL has become a subsidiary of Grasim with effect from 1st July, 2017.

(ii) The Board of Directors of Grasim and ABCL executed the demerger of the financial services business ("Demerged Undertaking") from amalgamated Grasim into ABCL effective on 4th July, 2017 and accordingly the financial services business of amalgamated Grasim has been demerged into ABCL with effect from 4th July, 2017. In accordance with the Scheme, the ABCL has,

- recorded transferred assets and liabilities pertaining to Demerged Undertaking at the respective carrying values as appearing in the books of account of Grasim;
- issued 92,02,66,951 Equity shares of ₹ 10 each, which have been issued and recorded at face value, to the shareholders' of Grasim; and
- difference between the value of assets and liabilities pertaining to Demerged Undertaking, after adjusting the amount credited to share capital, has been recognised as Capital reserve.

- 2 With effect from 11th October, 2017, 6,44,22,405 Global Depository Shares (GDSs) representing 6,44,22,405 Equity Shares of ₹ 10/- each have been admitted for trading on the Luxembourg Stock Exchange.
- 3 During the nine months ended 31st December, 2017, the Company has approved the grant of 2,40,62,864 Employee Stock Options (ESOPs) and 57,42,636 Restricted Stock Units (RSUs) in accordance with the Employee Stock Option Scheme, 2017 to its employees and employees of subsidiary companies.
- 4 During the quarter and nine months ended 31st December, 2017, the Company incurred expenses of ₹ 42 Crore (Previous Year ₹ NIL) for advertisement and brand promotion activities, which are included in Other Expenses.
- 5 The Nomination, Remuneration and Compensation Committee at its meeting held on 15th January, 2018 has considered and approved the grant of Stock Options (constituting Options and Restricted Stock Units) of the Company up to 17,18,237 Equity Shares (i.e., 0.0781% of the fully diluted equity share capital) towards Aditya Birla Capital Limited Incentive Scheme (the "Scheme") based on the list of eligible grantees provided by Grasim Industries Limited ("Grasim") in terms of clause 18.3 of the Composite Scheme of Arrangement between the Company, Aditya Birla Nuvo Limited (erstwhile) and Grasim Industries Limited.
- 6 The Company is a Non-Deposit taking Systemically Important Core Investment Company (CIC-ND-SI) and operates in a single business and a single geographic segment.
- 7 The previous period's figures have been regrouped or rearranged wherever necessary. The figures for the previous year ended 31st March, 2017 and for the quarter and nine months ended 31st December, 2016 was subjected to audit and limited review respectively by the previous auditors vide their report dated 9th May, 2017 and 8th February, 2017 respectively.
- 8 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 9th February, 2018. The Statutory Auditors of the Company have carried out Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchanges.

In terms of our report attached

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants

Sanjiv V. Pilgaonkar
Partner
Membership No. 039826

Subhash Chandra Bhargava
Director
DIN : 00020021

Place : Mumbai
Date : 9th February, 2018

ADITYA BIRLA CAPITAL LIMITED
(FORMERLY KNOWN AS ADITYA BIRLA FINANCIAL SERVICES LIMITED)
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An Aditya Birla Group Company


ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

₹ crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec, 2017 (Unaudited)	30th Sept, 2017 (Unaudited)	31st Dec, 2016 (Unaudited)	31st Dec, 2017 (Unaudited)	31st Dec, 2016 (Unaudited)	31st Mar, 2017 (Audited)
1 Income						
(a) Revenue From Operations	3,325.02	3,195.91	1,295.13	9,224.79	3,670.11	5,812.12
(b) Other Income	67.45	47.27	12.61	160.11	32.52	73.75
Total Income	3,392.47	3,243.18	1,307.74	9,384.90	3,702.63	5,885.87
2 Expenses						
(a) Employee Benefits Expenses	398.53	360.33	161.79	1,077.89	472.54	717.21
(b) Brokerage and Discounts	120.92	125.35	91.77	342.14	262.00	344.56
(c) Finance Cost relating to lending activity of Subsidiaries	774.37	729.13	582.32	2,166.59	1,695.89	2,288.27
(d) Finance Cost	8.38	9.16	3.28	28.59	7.61	10.83
(e) Depreciation and Amortisation Expense	28.27	25.34	10.97	77.27	28.25	43.17
(f) Benefits Paid - Insurance Business	1,140.56	1,357.67	1.84	3,776.38	1.84	416.17
(g) Change in Valuation of Liability in Respect of Insurance Policies	86.85	(107.51)	32.61	(351.59)	32.61	314.60
(h) Other Expenses	425.22	356.13	144.32	1,111.76	375.94	685.32
Total Expenses	2,983.10	2,855.60	1,028.90	8,229.03	2,876.68	4,820.13
3 Profit Before Tax (1-2)	409.37	387.58	278.84	1,155.87	825.95	1,065.74
4 Tax Expense:						
- Current tax	149.34	148.03	60.06	443.35	288.03	380.47
- MAT Credit Entitlement	(2.22)	-	-	(2.22)	-	(0.36)
- Short/ (Excess) Provision for Tax of Earlier Years	-	-	(0.01)	(0.38)	0.05	2.00
- Deferred Tax	(0.61)	(25.75)	5.38	(39.79)	(7.17)	(7.52)
Total Tax Expense	146.51	122.28	65.43	400.96	280.91	374.59
5 Net Profit for the Period (3-4)	262.86	265.30	213.41	754.91	545.04	691.15
6 Minority Interest	46.03	38.69	37.22	138.38	123.86	161.15
7 Net Profit after Taxes and Minority Interest (5-6)	216.83	226.61	176.19	616.53	421.18	530.00
8 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,200.91	2,200.91	814.46	2,200.91	814.46	1,232.24
9 Reserves excluding Revaluation Reserves as at 31st March, 2017						5,363.25
10 Earnings Per Share of ₹ 10 each (Not Annualised)						
(a) Basic - ₹	0.99	1.04	2.17	3.30	5.22	6.35
(b) Diluted - ₹	0.98	1.04	2.09	3.28	5.02	6.35


CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

₹ crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec, 2017 (Unaudited)	30th Sept, 2017 (Unaudited)	31st Dec, 2016 (Unaudited)	31st Dec, 2017 (Unaudited)	31st Dec, 2016 (Unaudited)	31st Mar, 2017 (Audited)
1 Segment Revenue						
NBFC	1,306.32	1,246.38	947.99	3,698.46	2,730.51	3,739.39
Life Insurance	1,470.84	1,519.49	-	4,139.29	-	787.51
Asset Management	316.72	311.95	246.76	899.26	693.90	968.49
General Insurance Broking	72.69	39.09	29.35	158.39	94.82	121.09
Money Broking	42.81	39.36	33.12	118.33	96.92	131.01
Health Insurance	76.80	36.79	39.87	177.05	41.42	53.93
Other Financial Services	47.42	16.01	7.76	69.97	22.37	31.47
Total Segmental Revenue	3,333.60	3,209.07	1,304.85	9,260.75	3,679.94	5,832.89
Less: Inter Segment Revenue	(8.58)	(13.16)	(9.72)	(35.96)	(9.83)	(20.77)
Total Segment Revenue from Operations (Net)	3,325.02	3,195.91	1,295.13	9,224.79	3,670.11	5,812.12
2 Segment Results						
NBFC	298.13	280.73	232.77	842.41	626.50	816.44
Life Insurance	50.86	40.79	-	120.32	-	39.54
Asset Management	114.80	106.19	67.61	316.17	220.47	292.90
General Insurance Broking	7.16	9.69	6.24	34.42	31.22	33.13
Money Broking	5.27	4.30	4.58	11.85	8.05	12.28
Health Insurance	(54.60)	(47.21)	(20.21)	(134.48)	(34.36)	(86.67)
Other Financial Services	(26.07)	(7.35)	(20.93)	(48.56)	(56.50)	(86.07)
Total Segment Result	395.55	387.14	270.06	1,142.13	795.38	1,021.55
Less: Finance Costs	(8.38)	(9.16)	(3.28)	(28.59)	(7.61)	(10.83)
Add: Interest Income	1.20	1.10	2.69	3.17	6.22	7.03
Add: Other Un-allocable (Expenditure) / Income - net	21.00	8.50	9.37	39.16	31.96	47.99
Profit Before Tax	409.37	387.58	278.84	1,155.87	825.95	1,065.74
3 Segment Assets (Including Goodwill)	As on 31st Dec, 2017	As on 30th Sept, 2017	As on 31st Dec, 2016	As on 31st Dec, 2017	As on 31st Dec, 2016	As on 31st Mar, 2017
NBFC	47,455.77	45,442.31	33,567.90	47,455.77	33,567.90	39,577.19
Life Insurance	38,680.92	37,324.42	-	38,680.92	-	36,292.17
Asset Management	322.77	312.16	244.96	322.77	244.96	264.38
General Insurance Broking	127.91	94.85	73.75	127.91	73.75	69.39
Money Broking	644.67	553.68	468.96	644.67	468.96	476.48
Health Insurance	345.51	355.45	296.82	345.51	296.82	328.43
Other Financial Services	266.30	237.82	237.04	266.30	237.04	270.34
Total Segment Assets	87,843.85	84,320.69	34,889.43	87,843.85	34,889.43	77,278.38
Less: Inter-Segment Elimination	(149.07)	(100.17)	(10.70)	(149.07)	(10.70)	(118.28)
Add: Unallocated Corporate Assets	1,172.44	1,223.87	1,103.83	1,172.44	1,103.83	1,085.65
Total Assets	88,867.22	85,444.39	35,982.56	88,867.22	35,982.56	78,245.75
4 Segment Liabilities	As on 31st Dec, 2017	As on 30th Sept, 2017	As on 31st Dec, 2016	As on 31st Dec, 2017	As on 31st Dec, 2016	As on 31st Mar, 2017
NBFC	40,965.10	39,212.29	28,947.39	40,965.10	28,947.39	34,242.47
Life Insurance	36,407.63	35,112.56	-	36,407.63	-	34,182.15
Asset Management	294.03	259.40	236.32	294.03	236.32	258.16
General Insurance Broking	94.17	39.09	34.22	94.17	34.22	33.30
Money Broking	269.51	221.73	166.86	269.51	166.86	209.10
Health Insurance	209.18	164.51	83.71	209.18	83.71	167.57
Other Financial Services	137.53	86.84	64.34	137.53	64.34	118.57
Total Segment Liabilities	78,377.15	75,096.42	29,532.84	78,377.15	29,532.84	69,211.32
Less: Inter-Segment Elimination	(149.07)	(100.17)	(10.70)	(149.07)	(10.70)	(118.28)
Add: Unallocated Corporate Liabilities	678.41	613.33	157.69	678.41	157.69	590.71
Total Liabilities	78,906.49	75,609.58	29,679.83	78,906.49	29,679.83	69,683.75

Notes:

- 1 The Composite Scheme of Arrangement (the "Scheme") amongst the erstwhile Aditya Birla Nuvo Limited ("ABNL"), Grasim Industries Limited ("Grasim") and Aditya Birla Capital Limited (formerly known as Aditya Birla Financial Services Limited) ("ABCL"), was approved by the National Company Law Tribunal Bench at Ahmedabad on 1st June, 2017.
- Pursuant to the Scheme,
- (i) ABCL has become a subsidiary of Grasim with effect from 1st July, 2017.
- (ii) The Board of Directors of Grasim and ABCL have made the demerger of the financial services business ("Demerged Undertaking") from amalgamated Grasim into ABCL effective on 4th July, 2017 and accordingly the financial services business of amalgamated Grasim has been demerged into ABCL with effect from 4th July, 2017. In accordance with the scheme, the Company has,
- recorded transferred assets and liabilities pertaining to Demerged Undertaking at the respective carrying values as appearing in the books of account of Grasim;
 - issued 92,02,66,951 Equity shares of ₹ 10 each, which have been issued and recorded at face value, to the shareholders' of Grasim;
 - difference between the value of assets and liabilities pertaining to demerged undertaking, after adjusting the amount credited to share capital, has been recognised as Capital reserve; and
 - Post demerger, Aditya Birla Finance Limited (ABFL), became a wholly owned subsidiary of the Company. The difference between carrying amount of minority interest and the value of investments in ABFL transferred from Grasim has been adjusted in reserves.
- 2 With effect from 11th October, 2017, 6,44,22,405 Global Depository Shares (GDSs) representing 6,44,22,405 Equity Shares of ₹ 10/- each have been admitted for trading on the Luxembourg Stock Exchange.
- 3 During the nine months ended 31st December, 2017, the Company has approved the grant of 2,40,62,864 Employee Stock Options (ESOPs) and 57,42,636 Restricted Stock Units (RSUs) in accordance with the Employee Stock Option Scheme, 2017.
- 4 The Nomination, Remuneration and Compensation Committee at its meeting held on 15th January, 2018 has considered and approved the grant of Stock Options (constituting Options and Restricted Stock Units) of the Company up to 17,18,237 Equity Shares (i.e., 0.0781% of the fully diluted equity share capital) towards Aditya Birla Capital Limited Incentive Scheme for (the "Scheme") based on the list of eligible grantees provided by Grasim Industries Limited ("Grasim") in terms of clause 18.3 of the Composite Scheme of Arrangement between the Company, Aditya Birla Nuvo Limited (erstwhile) and Grasim Industries Limited.
- 5 Aditya Birla Sun Life Insurance Company Limited has become a subsidiary of the Company with effect from 23rd March 2017. As a result of this, the figures for the previous year are not comparable to that extent.
- 6 The standalone financial results are available at Company's website viz. www.adityabirlacapital.com and on websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key Standalone financial information is given below:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec, 2017 (Unaudited)	30th Sept, 2017 (Unaudited)	31st Dec, 2016 (Unaudited)	31st Dec, 2017 (Unaudited)	31st Dec, 2016 (Unaudited)	31st March, 2017 (Audited)
Total Income from Operations	142.48	10.22	0.08	162.42	8.37	34.99
Profit before Tax	84.53	(1.64)	(6.62)	80.03	(7.70)	4.24
Net Profit for the Period	84.53	(1.64)	(6.62)	80.03	(7.70)	4.24

₹ crore

- 7 Segments have been identified in accordance with Accounting Standard (AS 17) on Segment Reporting, considering the risk/return profiles of the business, organisational structures and the internal reporting systems. The smaller business segments which are not separately reportable have been grouped under "Other Financial Services" segment.
- 8 The previous period figures have been regrouped or rearranged wherever necessary. The figures for the previous year ended 31st March, 2017 and for the quarter and nine months ended 31st December, 2016 are subjected to audit and limited review respectively by the previous Auditors vide their report dated 26th June, 2017 and 18th July, 2017 respectively.
- 9 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 9th February, 2018. The Statutory Auditors of the Company have carried out Limited Review as required under SEBI Regulation 33 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchanges.

In terms of our report attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

ICAI Firm registration no. 117366W/W-100018

Sanjiv V. Pilgaonkar
Partner
Membership No. 039826

Subhash Chandra Bhargava
Director
DIN : 00020021

Place : Mumbai

Date : 9th February, 2018

ADITYA BIRLA CAPITAL LIMITED
(FORMERLY KNOWN AS ADITYA BIRLA FINANCIAL SERVICES LIMITED)
CIN - L67120GJ2007PLC058890
Regd. Office: Indian Rayon Compound, Veraval - 362266, Gujarat.
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An Aditya Birla Group Company