

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.

(A subsidiary of Aditya Birla Capital Ltd.)



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

April 27, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip: 973339/ 973603

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on April 27, 2022

Pursuant to Regulation 51(2) 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., Wednesday, April 27, 2022, inter alia, approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2022.
The Auditors of the Company have issued Audit Report with an unmodified opinion on the aforesaid Financial Results.
2. Recommended the appointment of Ms. Ingrid Johnson as Additional Non-Executive Director.
3. Recommended the re-appointment of Mr. Arun Adhikari as Independent Director for a 2nd term of five years with effect from 27th October 2022, subject to the approval of the shareholders.

The Board Meeting of the Company commenced at 4.30 p.m. (IST) and concluded at 6.50 p.m.(IST).

This above is for your information and records.

For Aditya Birla Sun Life Insurance Company Limited

Sangeeta Shetty
Company Secretary

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:

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Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai - 400 013
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

Haribhakti & Co. LLP

Chartered Accountants
701, Leela Business Park,
Andheri Kurla Road
Andheri (East),
Mumbai – 400 059

Auditors' Report on Standalone Annual Financial Results of Aditya Birla Sun Life Insurance Company Limited pursuant to Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI 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 Annual Financial Results of **Aditya Birla Sun Life Insurance Company Limited** (the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company, pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Insurance Regulatory and Development Authority of India ("IRDAI") Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated October 25 2016 ("Standalone Annual Financial Results"). These Standalone Annual Financial Results have been prepared on the basis of Standalone Annual Financial Statements, which is the responsibility of the Company's management and which have been approved by the Board of Directors on April 27, 2022.
2. Our responsibility is to express an opinion on these Standalone Annual Financial Results based on our audit of such Standalone Annual Financial Statements, which have been prepared in accordance with the recognition and measurement principles 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 Annual 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 IRDAI, to the extent applicable.
3. 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 ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone Annual Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in Standalone Annual 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.
4. In our opinion and to the best of our information and according to the explanations given to us, this Standalone Annual 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 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 standalone net profit and other financial information for the year ended 31 March 2022.

Emphasis of Matter

5. We draw attention to Note 8 to the accompanying Standalone Annual Financial Results in which the Company describes the uncertainties arising from the COVID 19 pandemic.

Our opinion is not modified in respect of this matter.

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 as at March 31, 2022, is the responsibility of the Appointed Actuary and has been duly certified by them. 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 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, in Standalone Annual Financial Results of the Company.
7. The Standalone Annual Financial Results includes the financial results for the quarter ended 31 March 2022, being the balancing figure between the audited figures in respect of full financial year and the published audited year to date figures up to the third quarter of the current financial year.

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



Sanjiv V. Pilgaonkar
Partner
Membership No: 039826
UDIN: 22039826AHWZET7680

Mumbai, April 27, 2022

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



Purushottam Nyati
Partner
Membership No: 118970
UDIN: 22118970AHXPDJ2920



Mumbai, April 27, 2022

Statement of Standalone Results for the Quarter and Year Ended March 31, 2022
(Amounts in lacs of Indian Rupees)

Sr No. Particulars	Audited Quarter ended 31st Mar, 2022	Audited Quarter ended 31st Dec, 2021	Audited Quarter ended 31st Mar, 2021	Audited Year ended 31st Mar, 2022	Audited Year ended 31st Mar, 2021
Policyholders' A/C					
1 Gross Premium Income:					
(a) First Year Premium	83,084	62,150	69,755	2,39,296	2,05,477
(b) Renewal Premium	2,21,685	1,66,154	1,85,640	6,47,528	5,21,154
(c) Single Premium	1,02,639	86,173	63,915	3,27,199	2,50,891
2 Net Premium Income ¹	3,91,994	3,01,906	3,11,482	11,64,145	9,48,228
3 Income from investments (Net) ²	56,420	60,952	1,05,278	5,30,200	7,75,021
4 Other Income	1,389	1,286	1,488	5,202	5,517
5 Transfer of funds from Shareholders' A/c ³	7,379	4,224	120	7,703	14,717
6 Total 2 to 5	4,57,182	3,68,368	4,18,368	17,07,250	17,43,483
7 Commission on:					
(a) First Year Premium	11,810	9,177	11,025	35,652	32,906
(b) Renewal Premium	6,724	5,009	6,033	19,667	16,405
(c) Single Premium	644	446	405	1,625	879
Rewards and/or Remuneration to Agents, Brokers or other intermediaries	617	870	1,443	2,680	4,093
8 Net Commission	19,795	15,502	18,906	59,624	54,283
9 Operating Expenses related to insurance business (a+b):					
(a) Employees remuneration and welfare expenses	22,355	19,647	20,985	76,586	70,128
(b) Other operating expenses	24,423	19,609	20,994	75,504	61,990
10 Expenses of Management (8+9)	66,573	54,758	60,885	2,11,714	1,86,401
11 Provisions for doubtful debts (including bad debts written off)	13	120	1	131	4
12 Provisions for diminution in value of investments	99	-	(21)	98	458
13 Others - Provision for standard and non standard assets	-	-	-	(2)	(2)
14 Goods and Services tax charge on linked charges	3,227	3,092	3,076	12,152	11,374
15 Provision for taxes	1,253	987	1,309	4,457	3,905
16 Benefits Paid ⁴ (Net) ¹	1,77,572	1,68,214	1,77,312	6,76,478	4,79,130
17 Change in actuarial liability	2,00,353	1,37,239	1,74,979	7,94,667	10,50,424
18 Total (10+11+12+13+14+15+16+17)	4,49,090	3,64,410	4,17,541	16,99,695	17,31,694
19 Surplus/(Deficit) (6-18)	8,092	3,958	827	7,555	11,789
20 Appropriations					
(a) Transferred to Shareholders	8,092	3,958	827	7,555	12,940
(b) Funds for Future Appropriations	-	-	-	-	(1,151)
21 Details of Surplus/(Deficit)					
(a) Interim bonus paid	171	198	159	1,028	663
(b) Terminal bonus paid	6	5	4	27	14
(c) Allocation of bonus to policyholders	26,626	-	26,244	26,626	26,244
(d) Surplus shown in the Revenue Account	8,092	3,958	827	7,555	11,789
Total Surplus	34,895	4,161	27,234	35,236	38,710
SHAREHOLDERS' A/C					
22 Transfer from Policyholders' Account	8,092	3,958	827	7,555	12,940
23 Total income under Shareholders' Account					
(a) Investment Income	5,684	5,315	4,340	21,217	18,609
(b) Other income	-	-	-	-	-
24 Expenses other than those related to insurance business ⁵	2,252	1,830	1,720	6,979	5,037
25 Transfer of funds to Policyholders A/c	7,379	4,224	116	7,703	14,717
26 Provisions for doubtful debts (including write off)	-	-	-	-	-
27 Provisions for diminution in value of investments	-	-	-	-	-
28 Profit before tax (22+23-24-25-26-27)	4,145	3,219	3,331	14,090	11,795
29 Provisions for tax	24	422	(325)	1,406	1,149
30 Profit after tax and before extraordinary items	4,121	2,797	3,656	12,684	10,646
31 Extraordinary Items (Net of tax expenses)	-	-	-	-	-
32 Profit after tax and extraordinary items	4,121	2,797	3,656	12,684	10,646
33 Dividend per share:					
(a) Interim Dividend	-	-	-	-	-
(b) Final Dividend	-	-	-	-	-
34 Debenture redemption reserve	-	1,550	1,500	3,500	1,500
35 Profit carried to Balance Sheet	17,477	13,354	8,293	17,476	8,293
36 Paid up equity share capital	1,90,121	1,90,121	1,90,121	1,90,121	1,90,121
37 Reserves & Surplus (excluding Revaluation Reserve)	60,082	55,353	44,151	60,082	44,151
38 Fair value Change Account and revaluation reserve (Shareholders' Account)	4,661	3,139	5,552	4,661	5,552
39 Total Assets:					
(a) Investments:					
- Shareholders'	2,92,148	2,92,875	2,44,455	2,92,148	2,44,455
- Policyholders' Fund excluding Linked Assets	27,71,406	25,93,556	22,20,320	27,71,406	22,20,320
- Assets held to cover Linked Liabilities	30,16,019	30,24,984	27,96,734	30,16,019	27,96,734
(b) Other Assets (Net of current liabilities and provisions)	87,157	50,489	64,442	87,157	64,442

Foot notes:

- 1 Net of reinsurance
- 2 Net of amortisation and losses (including capital gains)
- 3 Includes contribution of funds from shareholders accounts towards excess EOM in year ended March 31, 2021. No EOM contribution made in current year.
- 4 Inclusive of Interim and terminal bonus
- 5 Includes Remuneration of MD/CEOs/WTDs over specified limits and Interest on NCD



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
Standalone Balance Sheet as at March 31, 2022
 (Amounts in lacs of Indian Rupees)

Particulars	Audited As at 31st Mar 2022	Audited As at 31st Mar 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	60,081	44,150
Credit/[debit] fair value change account	4,661	5,552
Sub - total	2,54,863	2,39,823
Borrowings	50,000	15,000
POLICYHOLDERS' FUNDS:		
Credit/[debit] fair value change account	21,831	25,759
Revaluation reserve - Investment property	-	-
Policy liabilities	28,24,017	22,48,635
Insurance Reserve	-	-
Provision for Linked Liabilities	25,79,324	24,16,733
Add: Fair value change	3,18,321	2,90,567
Provision for Linked Liabilities	28,97,645	27,07,300
Funds for discontinued policies		
(i) Discontinued on account of non-payment of premium	1,18,374	89,433
(ii) Others	-	-
Total linked liabilities	30,16,019	27,96,733
Sub - total	59,11,867	50,86,127
Funds for Future Appropriations	-	-
Total	61,66,730	53,25,950
Application of funds		
Investments		
Shareholders'	2,92,148	2,44,455
Policyholders'	27,71,406	22,20,320
Asset Held to Cover Linked Liabilities	30,16,019	27,96,733
Loans	29,406	21,495
Fixed assets - net block	11,922	9,705
Current assets:		
Cash and Bank balances	70,494	62,715
Advances and Other assets	1,76,948	1,47,326
Sub-Total (A)	2,47,442	2,10,041
Current liabilities	1,88,543	1,64,931
Provisions	13,070	11,868
Sub-Total (B)	2,01,613	1,76,799
Net Current Assets (C) = (A-B)	45,829	33,242
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-
Total	61,66,730	53,25,950

Contingent Liabilities

Particulars	Audited as at 31st Mar, 2022	Audited as at 31st Mar, 2021
Partly paid-up investments	23,339	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 *	4,753	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.4,381** as at 31st March, 2022, (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.



h.



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 Year Ended March 31, 2022

(Amounts in lacs of Indian Rupees)

Particulars	Audited Year ended 31st Mar 2022	Audited Year ended 31st Mar 2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Premium and other receipts (net of Goods and Services tax)	12,03,967	9,97,039
Payments to the re-insurers, net of commissions and claims/benefits	29,023	349
Application money deposit & due to Policy holders	27,713	5,530
Payments of claims/benefits	(7,49,702)	(5,11,416)
Payments of commission and brokerage	(56,896)	(46,622)
Payments of other operating expenses	(1,48,054)	(99,200)
Deposits and advances	(6,058)	1,616
Other receipts	4,176	4,926
Income taxes paid (Net)	(6,143)	(2,474)
Goods and Services tax paid	(13,675)	(12,011)
Cash flows before extraordinary items	2,84,351	3,37,737
Net cash flow from operating activities (A)	2,84,351	3,37,737
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(4,171)	(3,961)
Sale of fixed assets	32	36
Loan against policies	(5,897)	(3,276)
Purchase of investments	(5,54,59,310)	(6,69,51,609)
Sale of investments	5,48,65,891	6,63,77,327
Interest & rent received (net of tax deducted at source)	2,77,735	2,32,877
Dividend received	16,967	14,880
Expense related to investment	(344)	(176)
Net cashflow for investing activities (B)	(3,09,097)	(3,33,902)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowing	35,000	15,000
Interest paid on borrowing	(2,474)	(213)
Net cashflow from financing activities (C)	32,526	14,787
Net increase in cash and cash equivalents (A+B+C+D)	7,780	18,622
Cash and cash equivalents at beginning of the year	62,689	44,068
Cash and cash equivalents at end of the year	70,469	62,690
Note:		
Cash and cash equivalents at end of the period includes:		
Cash and Bank Balances (including cheques,drafts and stamps)	30,785	44,186
Short Term Investments	39,709	18,529
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	70,469	62,690



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.

Amount spent during the year by the Company for Corporate Social Responsibility expenses on:	(Audited) Year ended 31st March, 2022	(Audited) Year ended 31st March, 2021
(i) Construction/acquisition of any asset		
In Cash	-	-
Yet to be paid in cash	-	-
Total	-	-
(ii) On purposes other than (i) above		
In Cash	12,500	28,967
Yet to be paid in cash	-	-
Total	12,500	28,967

v.



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
Segment Reporting (Standalone) for the Quarter and Year ended March 31, 2022
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited Quarter ended 31st Mar 2022	Audited Quarter ended 31st Dec 2021	Audited Quarter ended 31st Mar 2021	Audited Year ended 31st Mar 2022	Audited Year ended 31st Mar 2021
1	Segment Income :					
A)	Policyholders:					
	Non Par Linked Individual Life					
	Net Premium	81,887	57,311	73,418	2,39,714	2,10,343
	Income from investments ²	2,070	9,323	60,007	2,61,460	5,04,052
	Transfer of Funds from shareholders' account	1,966	-	3,267	1,209	-
	Other income	157	162	292	676	802
	Non Par Linked Group Life					
	Net Premium	37,898	34,431	28,032	1,02,208	86,204
	Income from investments ²	4,636	5,015	4,453	53,386	86,990
	Transfer of Funds from shareholders' account	262	-	28	-	-
	Other income	34	38	31	95	98
	Non Par Linked Pension Individual					
	Net Premium	3,715	1,923	3,722	9,116	9,102
	Income from investments ²	437	299	1,729	8,867	18,604
	Transfer of Funds from shareholders' account	40	-	-	-	-
	Other income	4	3	5	9	11
	Non Par Linked Pension Group					
	Net Premium	2,215	7,739	1,994	27,915	6,747
	Income from investments ²	832	894	1,387	10,658	19,003
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	2	11	2	25	8
	Non Par Linked Health Individual					
	Net Premium	91	50	131	258	347
	Income from investments ²	71	32	251	1,153	2,190
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	0	0	0	0	1
	Non Par Non Linked Individual Life					
	Net Premium	1,45,037	1,12,227	1,13,927	4,06,778	3,15,131
	Income from investments ²	23,198	21,823	17,775	96,059	68,985
	Transfer of Funds from shareholders' account	4,957	3,233	1,720	-	9,687
	Other income	783	699	1,036	2,877	2,873
	Non Par Non Linked Group Life					
	Net Premium	31,113	26,323	19,172	94,051	78,639
	Income from investments ²	5,031	4,644	4,095	19,530	15,425
	Transfer of Funds from shareholders' account	-	-	2,501	6,240	2,008
	Other income	47	47	30	148	114
	Non Par Non Linked Group Life Variable					
	Net Premium	11,122	4,760	7,496	20,269	27,775
	Income from investments ²	1,611	1,567	1,813	6,575	6,318
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	10	5	7	19	30
	Non Par Non Linked Pension Individual					
	Net Premium	5	15	29	33	124
	Income from investments ²	29	28	52	159	221
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	-	0	0	0	0
	Non Par Non Linked Annuity Individual					
	Net Premium	4,668	5,198	4,266	17,387	10,910
	Income from investments ²	736	677	487	2,561	1,796
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	4	7	4	16	12
	Non Par Non Linked Group Pension					
	Net Premium	20,122	14,348	150	91,328	17,660
	Income from Investments ²	4,570	4,210	2,964	15,478	11,735
	Transfer of Funds from shareholders' account	144	80	-	-	-
	Other income	18	27	(0)	80	19
	Non Par Non Linked Group Pension Variable					
	Net Premium	1,374	1,761	6,694	4,580	44,574
	Income from investments ²	1,846	2,076	2,638	9,313	9,477
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other income	1	2	7	6	49
	Non Par Non Linked Health Individual					
	Net Premium	120	92	128	443	488
	Income from investments ²	3	2	2	9	6
	Transfer of Funds from shareholders' account	10	-	-	-	4
	Other income	1	1	1	2	4
	Par Non Linked Individual Life					
	Net Premium	52,626	35,729	52,324	1,50,064	1,40,183
	Income from investments ²	11,351	10,360	7,626	44,992	30,219
	Transfer of Funds from shareholders' account	0	910	0	254	3,017
	Other Income	328	284	425	1,249	1,498
B)	Shareholders:					
	Income from investments ²	5,684	5,315	4,340	21,217	18,609
	Other Income	-	-	-	-	-



b.



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
Segment Reporting (Standalone) for the Quarter and Year ended March 31, 2022
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited	Audited	Audited	Audited	Audited
		Quarter ended 31st Mar 2022	Quarter ended 31st Dec 2021	Quarter ended 31st Mar 2021	Year ended 31st Mar 2022	Year ended 31st Mar 2021
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :					
	Non Par Linked Individual Life	(1,966)	58	(3,267)	(1,209)	2,269
	Non Par Linked Group Life	(262)	904	(28)	2,110	1,464
	Non Par Linked Pension Individual	(40)	160	76	784	1,356
	Non Par Linked Pension Group	253	193	301	703	746
	Non Par Linked Health Individual	142	70	97	456	209
	Non Par Non Linked Individual Life	(4,957)	(3,234)	(1,720)	898	(9,687)
	Non Par Non Linked Group Life	4,719	1,833	(2,501)	(6,240)	(2,008)
	Non Par Non Linked Group Life Variable	116	162	2,418	771	2,941
	Non Par Non Linked Pension Individual	80	24	144	192	179
	Non Par Non Linked Annuity Individual	68	146	709	425	1,710
	Non Par Non Linked Group Pension	(144)	(80)	406	54	1,099
	Non Par Non Linked Group Pension Variable	242	357	427	1,018	783
	Non Par Non Linked Health Individual	(10)	53	37	144	185
	Par Non Linked Individual Life	2,471	(910)	3,611	(254)	(3,017)
	Total	712	(266)	710	(148)	(1,771)
	Shareholders	3,409	3,063	2,946	12,832	12,417
	Grand Total	4,121	2,797	3,656	12,684	10,646
3	Segment Assets:					
	Non Par Linked Individual Life	20,74,325	21,09,820	19,69,269	20,74,325	19,69,269
	Non Par Linked Group Life	7,47,146	7,19,650	6,65,605	7,47,146	6,65,605
	Non Par Linked Pension Individual	80,021	81,392	78,988	80,021	78,988
	Non Par Linked Pension Group	1,37,610	1,37,073	1,09,649	1,37,610	1,09,649
	Non Par Linked Health Individual	8,594	8,738	8,243	8,594	8,243
	Non Par Non Linked Individual Life	14,03,679	12,90,245	10,91,826	14,03,679	10,91,826
	Non Par Non Linked Group Life	2,92,398	2,71,204	2,35,914	2,92,398	2,35,914
	Non Par Non Linked Group Life Variable	85,067	79,944	83,796	85,067	83,796
	Non Par Non Linked Pension Individual	1,545	1,784	2,475	1,545	2,475
	Non Par Non Linked Annuity Individual	46,409	42,138	30,196	46,409	30,196
	Non Par Non Linked Group Pension	2,67,908	2,43,497	1,61,632	2,67,908	1,61,632
	Non Par Non Linked Group Pension Variable	86,670	96,155	1,49,892	86,670	1,49,892
	Non Par Non Linked Health Individual	177	125	93	177	93
	Par Non Linked Individual Life	6,37,033	5,87,635	4,87,017	6,37,033	4,87,017
	Shareholders Fund	2,98,149	2,92,504	2,51,356	2,98,149	2,51,356
	Total	61,66,731	59,61,904	53,25,951	61,66,731	53,25,951
4	Segment Policy Liabilities²:					
	Non Par Linked Individual Life	20,74,325	21,09,820	19,69,269	20,74,325	19,69,269
	Non Par Linked Group Life	7,47,146	7,19,650	6,65,605	7,47,146	6,65,605
	Non Par Linked Pension Individual	80,021	81,392	78,988	80,021	78,988
	Non Par Linked Pension Group	1,37,610	1,37,073	1,09,649	1,37,610	1,09,649
	Non Par Linked Health Individual	8,594	8,738	8,243	8,594	8,243
	Non Par Non Linked Individual Life	14,03,679	12,90,245	10,91,826	14,03,679	10,91,826
	Non Par Non Linked Group Life	2,92,398	2,71,204	2,35,914	2,92,398	2,35,914
	Non Par Non Linked Group Life Variable	85,067	79,944	83,796	85,067	83,796
	Non Par Non Linked Pension Individual	1,545	1,784	2,475	1,545	2,475
	Non Par Non Linked Annuity Individual	46,409	42,138	30,196	46,409	30,196
	Non Par Non Linked Group Pension	2,67,908	2,43,497	1,61,632	2,67,908	1,61,632
	Non Par Non Linked Group Pension Variable	86,670	96,155	1,49,892	86,670	1,49,892
	Non Par Non Linked Health Individual	177	125	93	177	93
	Par Non Linked Individual Life	6,37,032	5,87,635	4,87,017	6,37,032	4,87,017
	Total	58,68,581	56,69,400	50,74,595	58,68,581	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

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. 6,715 lacs of Realised Hedge Reserves of Non Linked policyholders



Aditya Birla Sun Life Insurance Company Limited

IRDA Registration Number: 109 dated 31st January 2001

Statement of Standalone Audited Results for the Quarter and Year ended March 31, 2022

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

Particulars	Audited Quarter ended 31st Mar 2022	Audited Quarter ended 31st Dec 2021	Audited Quarter ended 31st Mar 2021	Audited Year ended 31st Mar 2022	Audited Year ended 31st Mar 2021
Analytical Ratios:					
(i) Solvency Ratio (no. of times) ²	1.88	1.94	1.80	1.88	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>	16.34%	17.41%	19.07%	17.44%	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>	2300.00%	2277.96%	2114.53%	2300.00%	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)	0.22	0.15	0.19	0.67	0.56
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.22	0.15	0.19	0.67	0.56
(v) NPA ratios: (for Policyholders' fund)					
a) Gross NPAs	NIL	NIL	NIL	NIL	NIL
Net NPAs	NIL	NIL	NIL	NIL	NIL
b) % of Gross NPAs	NIL	NIL	NIL	NIL	NIL
% of Net NPA	NIL	NIL	NIL	NIL	NIL
(vi) Yield on Investments (on Policyholders' fund) (not annualized for quarter)					
A. Without unrealised gains / (loss)					
- Non Linked					
Par	1.92%	1.89%	1.73%	8.72%	7.91%
Non Par	1.80%	1.83%	1.78%	8.26%	7.84%
- Linked					
Non Par	1.85%	2.48%	4.38%	10.72%	9.97%
B. With unrealised gains / (loss)					
- Non Linked					
Par	0.85%	0.90%	-0.15%	6.27%	11.29%
Non Par	0.39%	0.61%	-0.53%	5.12%	8.66%
- Linked					
Non Par	-0.10%	0.14%	2.09%	10.60%	26.19%
(vii) NPA ratios: (for shareholders' fund)					
(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(viii) Yield on Investments (on Shareholders' A/c) (not annualized for quarter)					
A. Without unrealised gains / (loss)	1.94%	1.91%	1.87%	8.08%	8.17%
B. With unrealised gains / (loss)	1.09%	0.51%	0.93%	5.31%	10.95%
(ix) Persistency Ratio ³					
by premium :					
13th month	84.58%	80.24%	82.82%	84.62%	82.27%
25th month	70.98%	69.39%	73.38%	72.58%	72.34%
37th month	68.01%	64.67%	60.89%	67.27%	59.49%
49th month	58.31%	57.84%	56.55%	57.48%	54.91%
61st month	54.36%	50.91%	47.39%	52.17%	50.52%
by count :					
13th month	75.71%	71.97%	71.53%	74.24%	72.65%
25th month	62.44%	61.76%	63.99%	64.00%	61.56%
37th month	59.18%	56.07%	52.07%	56.39%	48.21%
49th month	49.84%	45.11%	45.54%	45.72%	42.85%
61st month	43.55%	40.44%	37.16%	40.43%	38.96%



Particulars	Audited Quarter ended 31st Mar 2022	Audited Quarter ended 31st Dec 2021	Audited Quarter ended 31st Mar 2021	Audited Year ended 31st Mar 2022	Audited Year ended 31st Mar 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	77.68%	76.84%	85.52%	78.75%	80.83%
Non Participating Linked - Group Life	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Linked - Individual Pension	37.91%	48.62%	57.48%	45.58%	58.32%
Non Participating Linked - Group Pension	48.33%	39.27%	14.56%	50.27%	29.27%
Non Participating Linked - Individual Health	74.24%	73.56%	82.80%	76.70%	78.55%
Non Participating Non Linked - Individual Life	89.07%	87.34%	90.22%	89.97%	87.27%
Non Participating Non Linked - Group Life	35.88%	57.28%	28.79%	46.12%	36.68%
Non Participating Non Linked - Group Life Variable	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Non Linked - Individual Pension	19.06%	25.96%	73.51%	26.83%	98.97%
Non Participating Non Linked - Individual Annuity	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Non Linked - Group Pension	91.93%	6.32%	96.01%	3.24%	5.67%
Non Participating Non Linked - Group Pension Variable	15.71%	4.52%	3.28%	6.08%	5.26%
Non Participating Non Linked - Individual Health	81.99%	80.63%	67.17%	82.34%	72.58%
Participating Non Linked - Individual Life	89.90%	89.66%	90.66%	93.15%	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

IRDA Registration Number: 109 dated 31st January 2001

Statement of Standalone yearly disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Particulars	Audited Quarter ended 31st Mar 2022	Audited Quarter ended 31st Dec 2021	Audited Quarter ended 31st Mar 2021	Audited Year ended 31st Mar 2022	Audited Year ended 31st Mar 2021
1 Asset Cover Ratio ¹	5.92	5.80	16.42	5.92	16.42
2 Debt Equity Ratio ² (no of times)	0.20	0.20	0.06	0.20	0.06
3 Debt service coverage ratio ³ (no of times)	6.48	6.41	21.04	8.06	72.46
4 Interest service coverage ratio ⁴ (no of times)	6.48	6.41	21.04	8.06	72.46
5 Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA
6 Capital redemption reserve / debenture redemption reserve	1.37	1.37	4.55	1.37	4.55
7 Net Worth ⁵	2,54,863	2,48,613	2,39,823	2,54,863	2,39,823
8 Net profit/ loss after tax ⁶	4,123	2,797	3,655	12,684	10,646
9 Earnings per share:					
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.22	0.15	0.19	0.67	0.56
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.22	0.15	0.19	0.67	0.56
10 Current ratio ⁷	1.31	1.17	1.27	1.31	1.28
11 Long term debt to working capital ¹⁰	NA	NA	NA	NA	NA
12 Bad debts to Account receivable ratio ¹⁰	NA	NA	NA	NA	NA
13 Current liability ratio ⁸	0.03	0.03	0.03	0.03	0.03
14 Total debts to total assets ⁹	0.01	0.01	0.00	0.01	0.00
15 Debtors turnover ¹⁰	NA	NA	NA	NA	NA
16 Inventory turnover ¹⁰	NA	NA	NA	NA	NA
17 Operating margin (%) ¹⁰	NA	NA	NA	NA	NA
18 Net Profit margin (%) ¹⁰	NA	NA	NA	NA	NA

Notes :

- The Asset Cover Ratio computation is in accordance with the SEBI Circular SEBI/ HO/MIRSD/ CRADT/ CIR/ P/2020/230 dated November 12, 2020 and net assets are excluding Policyholders funds and Funds for Future Appropriations. While arriving at the "Net Assets of the listed entity available for unsecured lenders", we have excluded Policyholders funds and Funds for Future Appropriations. Assets Cover ratio is computed as net assets divided by total borrowings. Further, the net assets include Credit/[debit] fair value change arising out of Shareholders' investments.
- Debt-Equity Ratio is calculated as Total Borrowings divided by Networth. 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 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.

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Notes :

- 1 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 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.
- 2 The above financial results of the Company for the year ended March 31, 2022 were reviewed by the Audit Committee and subsequently, approved by the Board of Directors at its meeting held on April 27, 2022. These results are audited by the joint statutory auditors of the Company.
- 3 In view of seasonality of the Industry, the financial results for the quarter ended March 31, 2022 are not indicative of the results that may be expected of any other interim period or full year.
- 4 The amounts for the quarter ended March 31, 2022 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2022 and nine months ended December 31, 2021. Similarly, the amounts for the quarter ended March 31, 2021 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2021 and nine months ended December 31, 2020.
- 5 During the year, the Company has issued unsecured, subordinated, fully-paid, rated, redeemable non-convertible debentures (NCDs) amounting to:
 a) Rs. 19,500 lacs, which are listed on the Wholesale Debt Market (WDM) segment of NSE w.e.f. July 26, 2021.
 b) Rs. 15,500 lacs, which are listed on the Wholesale Debt Market (WDM) segment of BSE / NSE w.e.f. November 30, 2021.
 The NCDs are rated by CRISIL and ICRA and have been assigned rating of "CRISIL AA+/stable" and "ICRA AA+/stable" respectively.
- 6 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 7 Previous period's figures have been regrouped wherever necessary, to conform to current period's classification.
- 8 **Covid -19 Disclosure :**
 For the year ended March 31, 2022, 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.6,000 lacs** for COVID-19 related non reported claims & IBNR at March 31, 2022, 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.

9 The Company is identified as 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144. The disclosure as required by the circular is as below.

Sr No.	Particulars	Details
1	Name of Company	Aditya Birla Sun Life Insurance Company Limited
2	CIN	U99999MH2000PLC128110
3	Outstanding borrowing of company as on 31st March 2022	Rs. 50,000 lacs (Rupees Fifty Thousands Lacs Only) (Refer Note)
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	"AA+/STABLE" by CRISIL Limited and "AA+" by ICRA Limited.
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India (NSE Limited)

Note: The Company has issued Unsecured, subordinated, fully paid-up, rated, redeemable non-convertible debentures amounting to Rs. 50,000 lacs, out of which Debentures of Rs. 35,000 lacs are listed on National Stock Exchange of India (NSE Limited) and Bombay Stock Exchange (BSE) and Rs.15,000 lacs are unlisted.

Necessary disclosure has been made to the stock exchanges in this regard on April 19, 2022.

10 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 as well.



In terms of our report attached

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



Sanjiv V. Pilgaonkar
Partner
Membership No. 039826

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



Purushottam Nyati
Partner
Membership No. 118970

For and on behalf of the Board of Directors



Kamlesh Rao
Managing Director & CEO
(DIN: 07665616)

Mumbai, 27th April, 2022



S.B.Billimoria & Co. LLP

Chartered Accountants

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

Haribhakti & Co. LLP

Chartered Accountants

701, Leela Business Park,
Andheri Kurla Road
Andheri (East),
Mumbai – 400 059

Auditors' Report on Consolidated Annual Financial Results of Aditya Birla Sun Life Insurance Company Limited pursuant to Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI 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 Consolidated Annual Financial Results of **Aditya Birla Sun Life Insurance Company Limited** (hereinafter referred to as "Holding Company") and its subsidiary, Aditya Birla Sun Life Pension Management Company Limited (the Holding Company and its subsidiary together referred to as "Group") for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company, pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Insurance Regulatory and Development Authority of India ("IRDAI") Circular reference: IRDAI/F&I/ REG/CIR/208/10/2016 dated October 25, 2016 ("Consolidated Annual Financial Results"). These Consolidated Annual Financial Results have been prepared on the basis of Consolidated Annual Financial Statements, which is the responsibility of the Holding Company's management and which have been approved by the Board of Directors on April 27, 2022.
2. Our responsibility is to express an opinion on these Consolidated Annual Financial Results based on our audit of such Consolidated Annual Financial statements, which have been prepared in accordance with the recognition and measurement principles 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 Consolidated Annual 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 IRDAI, to the extent applicable.
3. 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 ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated Annual Financial Results are free of material misstatements. An audit also includes examining, on a test basis, evidence supporting the amounts disclosed in Consolidated Annual 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.
4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, the Consolidated Annual Financial Results:
 - 1) 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



S.B.Billimoria & Co. LLP

Chartered Accountants

Haribhakti & Co. LLP

Chartered Accountants

amended and IRDAI 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 consolidated net profit and other financial information for the year ended 31 March 2022.

Emphasis of Matter

5. We draw attention to Note 8 to the accompanying Consolidated Annual Financial Results in which the Holding Company describes the uncertainties arising from the COVID 19 pandemic.

Our opinion is not modified in respect of this matter.

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 as at March 31, 2022, is the responsibility of the Appointed Actuary and has been duly certified by them. 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 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, in Consolidated Annual Financial Results of the Company.

7. We did not audit the financial statements of subsidiary company, which is included in the Consolidated Annual Financial Results, which reflects total assets (before consolidation adjustments) of Rs. 5835 lacs as at 31 March 2022, total revenues (before consolidation adjustments) of Rs. 244.54 lacs, loss before tax (before consolidation adjustments) of Rs. 227.63 lacs and Net Cash Inflow (before consolidation adjustments) of Rs. 38.31 lacs for the year ended 31 March 2022. The annual financial statements of such subsidiary has been audited by other auditor, whose report has been furnished to us by Holding Company's Management, and our opinion on the Consolidated Annual Financial Results, in so far as it relates to such subsidiary, is based solely on the report of such other auditor.

Our opinion is not modified in respect of the above matter.

8. The Consolidated Annual Financial Results includes the financial results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For S. B. Billimoria & Co. LLP

Chartered Accountants

Firm's Registration No. 101496W / W100774



Sanjiv V. Pilgaonkar

Partner

Membership No: 039826


UDIN: 22039826AHXACQ4067

Mumbai, April 27, 2022

For Haribhakti & Co. LLP

Chartered Accountants

Firm's Registration No. 103523W / W100048



Purushottam Nyati

Partner

Membership No: 118970

UDIN: 22118970AHXQWC2763

Mumbai April 27, 2022



Aditya Birla Sun Life Insurance Company Limited

IRDA Registration Number: 109 dated 31st January 2001

Statement of Consolidated Results for the Quarter and Year Ended March 31, 2022

(Amounts in lacs of Indian Rupees)

Sr No. Particulars	Audited Quarter ended 31st Mar, 2022	Audited Quarter ended 31st Dec, 2021	Audited Quarter ended 31st Mar, 2021	Audited Year ended 31st Mar, 2022	Audited Year ended 31st Mar, 2021
Policyholders' A/C					
1 Gross Premium Income:					
(a) First Year Premium	83,084	62,150	69,755	2,39,296	2,05,477
(b) Renewal Premium	2,21,685	1,66,154	1,85,640	6,47,528	5,21,154
(c) Single Premium	1,02,639	86,173	63,915	3,27,199	2,50,891
2 Net Premium Income ¹	3,91,994	3,01,906	3,11,482	11,64,145	9,48,228
3 Income from investments: (Net) ²	56,420	60,952	1,05,278	5,30,200	7,75,021
4 Other Income	1,389	1,286	1,488	5,202	5,517
5 Transfer of funds from Shareholders' A/c ³	7,379	4,224	120	7,703	14,717
6 Total 2 to 5	4,57,182	3,68,368	4,18,368	17,07,250	17,43,483
7 Commission on:					
(a) First Year Premium	11,810	9,177	11,025	35,652	32,906
(b) Renewal Premium	6,724	5,009	6,033	19,667	16,405
(c) Single Premium	644	446	405	1,625	879
Rewards and/or Remuneration to Agents, Brokers or other intermediaries	617	870	1,443	2,680	4,093
8 Net Commission	19,795	15,502	18,906	59,624	54,283
9 Operating Expenses related to insurance business (a+b):					
(a) Employees remuneration and welfare expenses	22,355	19,647	20,985	76,586	70,128
(b) Other operating expenses	24,423	19,609	20,994	75,504	61,990
10 Expenses of Management (8+9)	66,573	54,758	60,885	2,11,714	1,86,401
11 Provisions for doubtful debts (including bad debts written off)	13	120	1	131	4
12 Provisions for diminution in value of investments	99	-	(21)	98	458
13 Others - Provision for standard and non standard assets	-	-	-	(2)	(2)
14 Goods and Services tax charge on linked charges	3,227	3,092	3,076	12,152	11,374
15 Provision for taxes	1,253	987	1,309	4,457	3,905
16 Benefits Paid ⁴ (Net) ¹	1,77,572	1,68,214	1,77,312	6,76,478	4,79,130
17 Change in actuarial liability	2,00,353	1,37,239	1,74,979	7,94,667	10,50,424
18 Total (10+11+12+13+14+15+16+17)	4,49,090	3,64,410	4,17,541	16,99,695	17,31,694
19 Surplus/(Deficit) (6-18)	8,092	3,958	827	7,555	11,789
20 Appropriations					
(a) Transferred to Shareholders	8,092	3,958	827	7,555	12,940
(b) Funds for Future Appropriations	-	-	-	-	(1,151)
21 Details of Surplus/(Deficit)					
(a) Interim bonus paid	171	198	159	1,028	663
(b) Terminal bonus paid	6	5	4	27	14
(c) Allocation of bonus to policyholders	26,626	-	26,244	26,626	26,244
(d) Surplus shown in the Revenue Account	8,092	3,958	827	7,555	11,789
Total Surplus	34,895	4,161	27,234	35,236	38,710
SHAREHOLDERS' A/C					
22 Transfer from Policyholders' Account	8,092	3,958	827	7,555	12,940
23 Total income under Shareholders' Account	-	-	-	-	-
(a) Investment Income	5,736	5,371	4,394	21,430	18,826
(b) Other income	18	6	2	31	7
24 Expenses other than those related to insurance business ⁵	2,399	1,994	1,743	7,451	5,451
25 Transfer of funds to Policyholders' A/c	7,379	4,224	116	7,703	14,717
26 Provisions for doubtful debts (including write off)	-	-	-	-	-
27 Provisions for diminution in value of investments	-	-	-	-	-
28 Profit before tax (22+23-24-25-26-27)	4,068	3,117	3,364	13,862	11,606
29 Provisions for tax	24	422	(325)	1,406	1,149
30 Profit after tax and before extraordinary items	4,044	2,695	3,689	12,456	10,457
31 Extraordinary Items (Net of tax expenses)	-	-	-	-	-
32 Profit after tax and extraordinary items	4,044	2,695	3,689	12,456	10,457
33 Dividend per share:					
(a) Interim Dividend	-	-	-	-	-
(b) Final Dividend	-	-	-	-	-
34 Debenture redemption reserve	-	1,550	1,500	3,500	1,500
35 Profit carried to Balance Sheet	16,113	12,069	7,173	16,129	7,173
36 Paid up equity share capital	1,90,121	1,90,121	1,90,121	1,90,121	1,90,121
37 Reserve & Surplus (excluding Revaluation Reserve)	58,735	54,069	43,031	58,735	43,031
38 Fair value Change Account and revaluation reserve (Shareholders' Account)	4,661	3,139	5,552	4,661	5,552
39 Total Assets:					
(a) Investments:					
- Shareholders'	2,90,469	2,91,319	2,43,015	2,90,469	2,43,015
-Policyholders' Fund excluding Linked Assets	27,71,406	25,93,556	22,20,320	27,71,406	22,20,320
-Assets held to cover Linked Liabilities	30,16,019	30,24,984	27,96,734	30,16,019	27,96,734
(b) Other Assets (Net of current liabilities and provisions)	87,490	50,763	64,762	87,490	64,762

Foot notes :

- Net of reinsurance
- Net of amortisation and losses (including capital gains)
- Includes contribution of funds from shareholders accounts towards excess EOM in March 31, 2021. No EOM contribution made in the current year.
- 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
 IRDA Registration Number: 109 dated 31st January 2001
Consolidated Balance Sheet as at March 31, 2022
 (Amounts in lacs of Indian Rupees)

Particulars	Audited As at 31st Mar 2022	Audited As at 31st Mar 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	58,735	43,031
Credit/[debit] fair value change account	4,661	5,552
Sub - total	2,53,517	2,38,704
Borrowings	50,000	15,000
POLICYHOLDERS' FUNDS:		
Credit/[debit] fair value change account	21,831	25,759
Revaluation reserve - Investment property	-	-
Policy liabilities	28,24,017	22,48,634
Insurance Reserve	-	-
Provision for Linked Liabilities	25,79,324	24,16,734
Add: Fair value change	3,18,321	2,90,567
Provision for Linked Liabilities	28,97,645	27,07,301
Funds for discontinued policies		
(i) Discontinued on account of non-payment of premium	1,18,374	89,433
(ii) Others	-	-
Total linked liabilities	30,16,019	27,96,734
Sub - total	59,11,867	50,86,127
Funds for Future Appropriations	-	-
Total	61,65,384	53,24,831
Application of funds		
Investments		
Shareholders'	2,90,469	2,43,015
Policyholders'	27,71,406	22,20,320
Asset held to cover linked liabilities	30,16,019	27,96,734
Loans	29,406	21,495
Fixed assets - net block	11,943	9,729
Current assets :		
Cash and Bank balances	70,574	62,756
Advances and Other assets	1,77,426	1,47,743
Sub-Total (A)	2,48,000	2,10,499
Current liabilities	1,88,755	1,65,093
Provisions	13,104	11,868
Sub-Total (B)	2,01,859	1,76,961
Net Current Assets (C) = (A-B)	46,141	33,538
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-
Total	61,65,384	53,24,831

Contingent Liabilities

Particulars	Audited as at 31st Mar, 2022	Audited as at 31st Mar, 2021
Partly paid-up investments	23,339	44,761
Claims, other than against policies, not acknowledged as debts by the Company	234	222
Underwriting commitments outstanding	4,753	4,521
Guarantees given by or on behalf of the Company	55	55
Statutory demands / liabilities in dispute, not provided for	0	0
Reinsurance obligations to the extent not provided for in the accounts	0	0
Others *	4,753	4,521

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

Note:

The group has received Show Cause-Cum-Demand notices for earlier period relating to Service Tax demands of **Rs.4,381** as at 31st March, 2022, (as at 31st March, 2021 Rs.3,982) as 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

Consolidated Receipts and Payments account (Cash Flow Statement) For the Year Ended March 31, 2022

(Amounts in lacs of Indian Rupees)

Particulars	Audited Year ended 31st Mar 2022	Audited Year ended 31st Mar 2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Premium and other receipts (net of Goods and Services tax)	12,03,968	9,97,039
Payments to the re-insurers, net of commissions and claims/benefits	29,024	349
Application money deposit & due to Policy holders	27,714	5,530
Payments of claims/benefits	(56,896)	(46,622)
Payments of commission and brokerage	(1,47,812)	(99,153)
Payments of other operating expenses	(7,49,702)	(5,11,416)
Deposits and advances	(6,058)	1,616
Other receipts	3,737	4,519
Income taxes paid (Net)	(6,142)	(2,474)
Goods and Services tax paid	(13,675)	(12,011)
Cash flows before extraordinary items	2,84,157	3,37,377
Net cash flow from operating activities (A)	2,84,157	3,37,377
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(4,183)	(3,973)
Sale of fixed assets	32	36
Loan against policies	(5,897)	(3,276)
Purchase of investments	(5,54,60,022)	(6,69,52,086)
Sale of investments	5,48,66,850	6,63,78,206
Interest & rent received (net of tax deducted at source)	2,77,735	2,32,877
Dividend received	16,967	14,880
Investments in money market instruments and in liquid mutual funds (Net)	(3)	(2)
Expense related to investment	(344)	(176)
Net cashflow for investing activities (B)	(3,08,865)	(3,33,514)
CASH FLOWS FROM FINANCING ACTIVITIES		
Share capital issued / (Redemption)	-	-
Proceeds from borrowing	35,000	15,000
Interest paid on borrowing	(2,474)	(213)
Net cashflow from financing activities (C)	32,526	14,787
Effect of foreign exchange rates on cash and cash equivalents (net) (D)	-	-
Net increase in cash and cash equivalents (A+B+C+D)	7,818	18,650
Cash and cash equivalents at beginning of the year	62,731	44,081
Cash and cash equivalents at end of the year	70,549	62,731
Note:		
Cash and cash equivalents at end of the period includes:		
Cash and Bank Balances as per Balance Sheet (including cheques,drafts and stamps)	30,890	44,252
Short Term Investments	39,684	18,504
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	70,549	62,731



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.

Amount spent during the year by Group for Corporate Social Responsibility expenses on:	(Audited) Year ended 31st Mar, 2022	(Audited) Year ended 31st Mar, 2021
(i) Construction/acquisition of any asset		
In Cash	-	-
Yet to be paid in cash	-	-
Total	-	-
(ii) On purposes other than (i) above		
In Cash	12,500	28,967
Yet to be paid in cash	-	-
Total	12,500	28,967

h.



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
 Segment Reporting (Consolidated) for the Quarter and Year ended March 31, 2022
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited Quarter ended 31st Mar 2022	Audited Quarter ended 31st Dec 2021	Audited Quarter ended 31st Mar 2021	Audited Year ended 31st Mar 2022	Audited Year ended 31st Mar 2021
1	Segment Income :					
A)	Policyholders:					
	Non Par Linked Individual Life					
	Net Premium	81,887	57,311	73,418	2,39,714	2,10,343
	Income from investments ²	2,070	9,323	60,007	2,61,460	5,04,052
	Transfer of Funds from shareholders' account	1,966	-	3,267	1,209	-
	Other Income	157	162	292	676	802
	Non Par Linked Group Life					
	Net Premium	37,898	34,431	28,032	1,02,208	86,204
	Income from investments ²	4,636	5,015	4,453	53,386	86,990
	Transfer of Funds from shareholders' account	262	-	28	-	-
	Other Income	34	38	31	95	98
	Non Par Linked Pension Individual					
	Net Premium	3,715	1,923	3,722	9,116	9,102
	Income from investments ²	437	299	1,729	8,867	18,604
	Transfer of Funds from shareholders' account	40	-	-	-	-
	Other Income	4	3	5	9	11
	Non Par Linked Pension Group					
	Net Premium	2,215	7,739	1,994	27,915	6,747
	Income from investments ²	832	894	1,387	10,658	19,003
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	2	11	2	25	8
	Non Par Linked Health Individual					
	Net Premium	91	50	131	258	347
	Income from investments ²	71	32	251	1,153	2,190
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	0	0	0	0	1
	Non Par Non Linked Individual Life					
	Net Premium	1,45,037	1,12,227	1,13,927	4,06,778	3,15,131
	Income from investments ²	23,198	21,823	17,775	96,059	68,985
	Transfer of Funds from shareholders' account	4,957	3,233	1,720	-	9,687
	Other Income	783	699	1,036	2,877	2,873
	Non Par Non Linked Group Life					
	Net Premium	31,113	26,323	19,172	94,051	78,639
	Income from investments ²	5,031	4,644	4,095	19,530	15,425
	Transfer of Funds from shareholders' account	-	-	2,501	6,240	2,008
	Other Income	47	47	30	148	114
	Non Par Non Linked Group Life Variable					
	Net Premium	11,122	4,760	7,496	20,269	27,775
	Income from investments ²	1,611	1,567	1,813	6,575	6,318
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	10	5	7	19	30
	Non Par Non Linked Pension Individual					
	Net Premium	5	15	29	33	124
	Income from investments ²	29	28	52	159	221
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	-	0	0	0	0
	Non Par Non Linked Annuity Individual					
	Net Premium	4,668	5,198	4,266	17,387	10,910
	Income from investments ²	736	677	487	2,561	1,796
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	4	7	4	16	12
	Non Par Non Linked Group Pension					
	Net Premium	20,122	14,348	150	91,328	17,660
	Income from investments ²	4,570	4,210	2,964	15,478	11,735
	Transfer of Funds from shareholders' account	144	80	-	-	-
	Other Income	18	27	(0)	80	19
	Non Par Non Linked Group Pension Variable					
	Net Premium	1,374	1,761	6,694	4,580	44,574
	Income from investments ²	1,846	2,076	2,638	9,313	9,477
	Transfer of Funds from shareholders' account	-	-	-	-	-
	Other Income	1	2	7	6	49
	Non Par Non Linked Health Individual					
	Net Premium	120	92	128	443	488
	Income from investments ²	3	2	2	9	6
	Transfer of Funds from shareholders' account	10	-	-	-	4
	Other Income	1	1	1	2	4
	Par Non Linked Individual Life					
	Net Premium	52,626	35,729	52,324	1,50,064	1,40,183
	Income from investments ²	11,351	10,360	7,626	44,992	30,219
	Transfer of Funds from shareholders' account	0	910	0	254	3,017
	Other Income	328	284	425	1,249	1,498
B)	Shareholders:					
	Income from investments ²	5,736	5,371	4,394	21,430	18,826
	Other Income	18	6	2	31	7



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
Segment Reporting (Consolidated) for the Quarter and Year ended March 31, 2022
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited Quarter ended 31st Mar 2022	Audited Quarter ended 31st Dec 2021	Audited Quarter ended 31st Mar 2021	Audited Nine Months ended 31st Mar 2022	Audited Year ended 31st Mar 2021
2	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :					
	Non Par Linked Individual Life	(1,966)	58	(3,267)	(1,209)	2,269
	Non Par Linked Group Life	(262)	904	(28)	2,110	1,464
	Non Par Linked Pension Individual	(40)	160	76	784	1,356
	Non Par Linked Pension Group	253	193	301	703	746
	Non Par Linked Health Individual	142	70	97	456	209
	Non Par Non Linked Individual Life	(4,957)	(3,234)	(1,720)	898	(9,687)
	Non Par Non Linked Group Life	4,719	1,833	(2,501)	(6,240)	(2,008)
	Non Par Non Linked Group Life Variable	116	162	2,418	771	2,941
	Non Par Non Linked Pension Individual	80	24	144	192	179
	Non Par Non Linked Annuity Individual	68	146	709	425	1,710
	Non Par Non Linked Group Pension	(144)	(80)	406	54	1,099
	Non Par Non Linked Group Pension Variable	242	357	427	1,018	783
	Non Par Non Linked Health Individual	(10)	53	37	144	185
	Par Non Linked Individual Life	2,471	(910)	3,611	(254)	(3,017)
	Total	712	(266)	710	(148)	(1,771)
	Shareholders	3,332	2,961	2,979	12,604	12,228
	Grand Total	4,044	2,695	3,689	12,456	10,457
3	Segment Assets:					
	Non Par Linked Individual Life	20,74,325	21,09,820	19,69,269	20,74,325	19,69,269
	Non Par Linked Group Life	7,47,146	7,19,650	6,65,605	7,47,146	6,65,605
	Non Par Linked Pension Individual	80,021	81,392	78,988	80,021	78,988
	Non Par Linked Pension Group	1,37,610	1,37,073	1,09,649	1,37,610	1,09,649
	Non Par Linked Health Individual	8,594	8,738	8,243	8,594	8,243
	Non Par Non Linked Individual Life	14,03,679	12,90,245	10,91,826	14,03,679	10,91,826
	Non Par Non Linked Group Life	2,92,398	2,71,204	2,35,914	2,92,398	2,35,914
	Non Par Non Linked Group Life Variable	85,067	79,944	83,796	85,067	83,796
	Non Par Non Linked Pension Individual	1,545	1,784	2,475	1,545	2,475
	Non Par Non Linked Annuity Individual	46,409	42,138	30,196	46,409	30,196
	Non Par Non Linked Group Pension	2,67,908	2,43,497	1,61,632	2,67,908	1,61,632
	Non Par Non Linked Group Pension Variable	86,670	96,155	1,49,892	86,670	1,49,892
	Non Par Non Linked Health Individual	177	125	93	177	93
	Par Non Linked Individual Life	6,37,033	5,87,635	4,87,017	6,37,033	4,87,017
	Shareholders Fund	2,97,980	2,97,980	2,49,798	2,97,980	2,49,798
	Total	61,66,562	59,67,380	53,24,393	61,66,562	53,24,393
4	Segment Policy Liabilities³:					
	Non Par Linked Individual Life	20,74,325	21,09,820	19,69,269	20,74,325	19,69,269
	Non Par Linked Group Life	7,47,146	7,19,650	6,65,605	7,47,146	6,65,605
	Non Par Linked Pension Individual	80,021	81,392	78,988	80,021	78,988
	Non Par Linked Pension Group	1,37,610	1,37,073	1,09,649	1,37,610	1,09,649
	Non Par Linked Health Individual	8,594	8,738	8,243	8,594	8,243
	Non Par Non Linked Individual Life	14,03,679	12,90,245	10,91,826	14,03,679	10,91,826
	Non Par Non Linked Group Life	2,92,398	2,71,204	2,35,914	2,92,398	2,35,914
	Non Par Non Linked Group Life Variable	85,067	79,944	83,796	85,067	83,796
	Non Par Non Linked Pension Individual	1,545	1,784	2,475	1,545	2,475
	Non Par Non Linked Annuity Individual	46,409	42,138	30,196	46,409	30,196
	Non Par Non Linked Group Pension	2,67,908	2,43,497	1,61,632	2,67,908	1,61,632
	Non Par Non Linked Group Pension Variable	86,670	96,155	1,49,892	86,670	1,49,892
	Non Par Non Linked Health Individual	177	125	93	177	93
	Par Non Linked Individual Life	6,37,032	5,87,635	4,87,017	6,37,032	4,87,017
	Total	58,68,581	56,69,400	50,74,595	58,68,581	50,74,595

Note :

- Segments include:
 - Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - Non-Linked:
 - Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
 - Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
- Net of provisions for diminution in value of investment
- Segment Policy Liability is the total liability as per balance sheet for each segment and includes Rs. 6,715 lacs of Realised Hedge Reserves of Non Linked policyholders



Aditya Birla Sun Life Insurance Company Limited
 IRDA Registration Number: 109 dated 31st January 2001
Statement of Consolidated Audited Results for the Quarter and Year ended March 31, 2022
 (Amounts in lacs of Indian Rupees, unless otherwise stated)

Particulars	Audited Quarter ended 31st Mar 2022	Audited Quarter ended 31st Dec 2021	Audited Quarter ended 31st Mar 2021	Audited Year ended 31st Mar 2022	Audited Year ended 31st Mar 2021
Analytical Ratios:					
(i) Solvency Ratio (no. of times) ²	1.88	1.94	1.80	1.88	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>	16.34%	17.41%	19.07%	17.44%	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>	2312.23%	2312.23%	2124.45%	2312.23%	2124.45%
<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)	0.21	0.14	0.19	0.66	0.55
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.21	0.14	0.19	0.66	0.55
(v) NPA ratios: (for Policyholders' fund)					
a) Gross NPAs	NIL	NIL	NIL	NIL	NIL
Net NPAs	NIL	NIL	NIL	NIL	NIL
b) % of Gross NPAs	NIL	NIL	NIL	NIL	NIL
% of Net NPA	NIL	NIL	NIL	NIL	NIL
(vi) Yield on Investments (on Policyholders' fund) (not annualized for quarter and half year)					
A. Without unrealised gains / (loss)					
- Non Linked					
Par	1.92%	1.89%	1.73%	8.72%	7.91%
Non Par	1.80%	1.83%	1.78%	8.26%	7.84%
- Linked					
Non Par	1.85%	2.48%	4.38%	10.72%	9.97%
B. With unrealised gains / (loss)					
- Non Linked					
Par	0.85%	0.90%	-0.15%	6.27%	11.29%
Non Par	0.39%	0.61%	-0.53%	5.12%	8.66%
- Linked					
Non Par	-0.10%	0.14%	2.09%	10.60%	26.19%
(vii) NPA ratios: (for shareholders' fund)					
(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL
(viii) Yield on Investments (on Shareholders' A/c) (not annualized for quarter and half year)					
A. Without unrealised gains / (loss)	1.94%	1.91%	1.87%	8.08%	8.17%
B. With unrealised gains / (loss)	1.09%	0.51%	0.93%	5.31%	10.95%
(ix) Persistency Ratio ³					
by premium :					
13th month	84.58%	80.24%	82.82%	84.62%	82.27%
25th month	70.98%	69.39%	73.38%	72.58%	72.34%
37th month	68.01%	64.67%	60.89%	67.27%	59.49%
49th month	58.31%	57.84%	56.55%	57.48%	54.91%
61st month	54.36%	50.91%	47.39%	52.17%	50.52%
by count :					
13th month	75.71%	71.97%	71.53%	74.24%	72.65%
25th month	62.44%	61.76%	63.99%	64.00%	61.56%
37th month	59.18%	56.07%	52.07%	56.39%	48.21%
49th month	49.84%	45.11%	45.54%	45.72%	42.85%
61st month	43.55%	40.44%	37.16%	40.43%	38.96%



Particulars	Audited Quarter ended 31st Mar 2022	Audited Quarter ended 31st Dec 2021	Audited Quarter ended 31st Mar 2021	Audited Year ended 31st Mar 2022	Audited Year ended 31st Mar 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	77.68%	76.84%	85.52%	78.75%	80.83%
Non Participating Linked - Group Life	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Linked - Individual Pension	37.91%	48.62%	57.48%	45.58%	58.32%
Non Participating Linked - Group Pension	48.33%	39.27%	14.56%	50.27%	29.27%
Non Participating Linked - Individual Health	74.24%	73.56%	82.80%	76.70%	78.55%
Non Participating Non Linked - Individual Life	89.07%	87.34%	90.22%	89.97%	87.27%
Non Participating Non Linked - Group Life	35.88%	57.28%	28.79%	46.12%	36.68%
Non Participating Non Linked - Group Life Variable	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Non Linked - Individual Pension	19.06%	25.96%	73.51%	26.83%	98.97%
Non Participating Non Linked - Individual Annuity	0.00%	0.00%	0.00%	0.00%	0.00%
Non Participating Non Linked - Group Pension	91.93%	6.32%	96.01%	3.24%	5.67%
Non Participating Non Linked - Group Pension Variable	15.71%	4.52%	3.28%	6.08%	5.26%
Non Participating Non Linked - Individual Health	81.99%	80.63%	67.17%	82.34%	72.58%
Participating Non Linked - Individual Life	89.90%	89.66%	90.66%	93.15%	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.

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Aditya Birla Sun Life Insurance Company Limited

IRDA Registration Number: 109 dated 31st January 2001

Statement of Consolidated yearly disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Particulars	Audited Quarter ended 31st Mar 2022	Audited Quarter ended 31st Dec 2021	Audited Quarter ended 31st Mar 2021	Audited Year ended 31st Mar 2022	Audited Year ended 31st Mar 2021
1 Asset Cover Ratio ¹	5.89	5.77	16.35	5.89	16.35
2 Debt Equity Ratio ² (no of times)	0.20	0.20	0.06	0.20	0.06
3 Debt service coverage ratio ³ (no of times)	6.41	6.28	21.23	7.98	71.66
4 Interest service coverage ratio ⁴ (no of times)	6.41	6.28	21.23	7.98	71.66
5 Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	N5	N5
6 Capital redemption reserve / debenture redemption reserve	1.37	1.37	4.55	1.37	4.55
7 Net Worth ⁵	2,53,516	2,47,329	2,38,704	2,53,516	2,38,704
8 Net profit/ loss after tax ⁶	4,044	2,695	3,689	12,456	10,457
9 Earnings per share :					
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.21	0.14	0.19	0.66	0.55
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter)	0.21	0.14	0.19	0.66	0.55
10 Current ratio ⁷	1.31	1.17	1.28	1.31	1.28
11 Long term debt to working capital ¹⁰	NA	NA	NA	NA	NA
12 Bad debts to Account receivable ratio ¹⁰	NA	NA	NA	NA	NA
13 Current liability ratio ⁸	0.03	0.03	0.03	0.03	0.03
14 Total debts to total assets ⁹	0.01	0.01	0.00	0.01	0.00
15 Debtors turnover ¹⁰	NA	NA	NA	NA	NA
16 Inventory turnover ¹⁰	NA	NA	NA	NA	NA
17 Operating margin (%) ¹⁰	NA	NA	NA	NA	NA
18 Net Profit margin (%) ¹⁰	NA	NA	NA	NA	NA

Notes :

- The Asset Cover Ratio computation is in accordance with the SEBI Circular SEBI/ HO/MIRSD/ CRADT/ CIR/ P/2020/230 dated November 12, 2020 and net assets are excluding Policyholders funds and Funds for Future Appropriations. While arriving at the "Net Assets of the listed entity available for unsecured lenders", we have excluded Policyholders funds and Funds for Future Appropriations. Assets Cover ratio is computed as net assets divided by total borrowings. Further, the net assets include Credit/[debit] fair value change arising out of Shareholders' investments
- Debt-Equity Ratio is calculated as Total Borrowings divided by Networth. 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 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



Notes :

- 1 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 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.
- 2 The above financial results of the Company for the year ended March 31, 2022 were reviewed by the Audit Committee and subsequently, approved by the Board of Directors at its meeting held on April 27, 2022. These results are audited by the joint statutory auditors of the Company.
- 3 In view of seasonality of the Industry, the financial results for the quarter ended March 31, 2022 are not indicative of the results that may be expected of any other interim period or full year.
- 4 The amounts for the quarter ended March 31, 2022 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2022 and nine months ended December 31, 2021. Similarly, the amounts for the quarter ended March 31, 2021 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2021 and nine months ended December 31, 2020.
- 5 During the year, the Group has issued unsecured, subordinated, fully-paid, rated, redeemable non-convertible debentures (NCDs) amounting to:
 - a) Rs. 19,500 lacs, which are listed on the Wholesale Debt Market (WDM) segment of NSE w.e.f. July 26, 2021.
 - b) Rs. 15,500 lacs, which are listed on the Wholesale Debt Market (WDM) segment of BSE / NSE w.e.f. November 30, 2021.
 The NCDs are rated by CRISIL and ICRA and have been assigned rating of "CRISIL AA+/stable" and "ICRA AA+/stable" respectively.
- 6 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 7 Previous period's figures have been regrouped wherever necessary, to conform to current period's classification.

8 Covid -19 Disclosure :

For the year ended March 31, 2022, the Group 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.6,000 lacs** for COVID-19 related non reported claims & IBNR at March 31, 2022, 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.

- 9 The Company is identified as 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144. The disclosure as required by the circular is as below.

Sr No.	Particulars	Details
1	Name of Company	Aditya Birla Sun Life Insurance Company Limited
2	CIN	U99999MH2000PLC128110
3	Outstanding borrowing of company as on 31st March 2022	Rs. 50,000 lacs (Rupees Fifty Thousands Lacs Only) (Refer Note)
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	"AA+/STABLE" by CRISIL Limited and "AA+" by ICRA Limited.
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India (NSE Limited)

Note: The Company has issued Unsecured, subordinated, fully paid-up, rated, redeemable non-convertible debentures amounting to Rs. 50,000 lacs, out of which Debentures of Rs. 35,000 lacs are listed on National Stock Exchange of India (NSE Limited) and Bombay Stock Exchange (BSE) and Rs.15,000 lacs are unlisted.

Necessary disclosure has been made to the stock exchanges in this regard on April 19, 2022.

- 10 In accordance with the requirements of IRDA Circular on "Public Disclosure by Insurers" dated September 30, 2021, the Group will publish the financials on the company's website as well.

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In terms of our report attached

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

Sanjiv V. Pilgaonkar
Partner
Membership No. 039826

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



Purushottam Nyati
Partner
Membership No. 118970

For and on behalf of the Board of Directors

Kamlesh Rao
Managing Director & CEO
(DIN: 07665616)

Mumbai, 27th April, 2022

