



January 30, 2024

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: Financial Results and Outcome of the Board Meeting held on January 30, 2024

Pursuant to Regulations 51(2) and 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform that the Board of Directors of Aditya Birla Sun Life Insurance Company Limited ("the Company") at its Meeting held today i.e., Tuesday, January 30, 2024, *inter alia*, approved the following:

1. Audited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2023.
2. Appointment of Mr. Maneesh Sharma as Company Secretary and Compliance Officer and Key Managerial Personnel.
3. Appointment of Mr. Ashvin Parekh (DIN: 06559989) as Additional Director (Non-Executive, Independent), subject to approval of Shareholders.

The Board Meeting of the Company commenced at 4.30 P.M. (IST) and concluded at 6.10 P.M. (IST).

This above is for your information and records.

For Aditya Birla Sun Life Insurance Company Limited

Sandesh Joshi
Chief Financial Officer

Cc: Axis Trustee Services Limited

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

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

Auditors' Report on the Audited Standalone Financial Results of Aditya Birla Sun Life Insurance Company Limited for the quarter and nine months ended December 31, 2023 pursuant to Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDA Circular reference IRDAI/ F&I/REG/CIR/208/10/2016 dated October 25, 2016

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

1. We have audited the accompanying standalone Financial Results of **Aditya Birla Sun Life Insurance Company Limited** (the "Company") for the quarter and nine months ended December 31, 2023, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and IRDA Circular reference: IRDAI/F&I/ REG/CIR/208/10/2016 dated October 25, 2016 ("Standalone Financial Results") and which have been approved by the Board of Directors on January 30, 2024.
2. These Standalone Financial Results have been prepared on the basis of the condensed standalone interim financial statements prepared in accordance with the recognition and measurement principles specified in paragraph 3 below, which is the responsibility of the Company's management. The management's responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation of the Standalone Financial Results that is free from material misstatement, whether due to fraud or error.
3. Our responsibility is to express an opinion on this Standalone Financial Results based on our audit of such Condensed standalone interim financial statements, which have been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 (the "Act"), including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of the Condensed standalone interim financial statements and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI") to the extent applicable.
4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in Standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us this Standalone Financial Results:



- I) are presented in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and IRDAI- IRDA Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated October 25, 2016 in this regard; and
- II) give a true and fair view of the net profit and other financial information for the quarter and nine months ended December 31, 2023.

Other Matter

6. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at December 31, 2023, has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Condensed Standalone Interim Financial Statements.

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



Jayesh Parmar
Partner
Membership No: 106388
UDIN: 24106388BKCTUF8350
Mumbai
January 30, 2024



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



Purushottam Nyati
Partner
Membership No: 118970
UDIN: 24118970BKCTIA4809
Mumbai
January 30, 2024



Aditya Birla Sun Life Insurance Company Limited

IRDAI Registration Number: 109 dated 31st January 2001

Statement of Standalone Results for the Quarter and Nine Months ended 31st December, 2023
(Amounts in lacs of Indian Rupees)

Sr No. Particulars	Audited	Audited	Audited	Audited	Audited	Audited
	Quarter ended 31st Dec, 2023	Quarter ended 30th Sept, 2023	Quarter ended 31st Dec, 2022	Nine Months ended 31st Dec, 2023	Nine Months ended 31st Dec, 2022	Year ended 31st Mar, 2023
Policyholders' A/C						
1 Gross Premium Income:						
(a) First Year Premium	81,844	68,295	82,071	211,017	195,260	323,598
(b) Renewal Premium	230,221	207,995	191,798	582,312	486,958	739,694
(c) Single Premium	115,317	95,956	100,145	316,781	329,134	443,677
2 Net Premium Income ¹	416,631	359,384	361,242	1,074,167	974,447	1,453,945
3 Income from investments: (Net) ²	283,640	195,290	157,798	769,142	301,821	345,760
4 Other Income	2,230	1,967	1,467	6,263	3,879	5,616
5 Transfer of funds from Shareholders' A/c	7,362	8,168	7,951	23,164	19,354	28,477
6 Total 2 to 5	709,863	564,809	528,458	1,872,736	1,299,501	1,833,798
7 Commission on:						
(a) First Year Premium	18,090	14,651	13,936	43,269	31,487	55,819
(b) Renewal Premium	6,601	5,675	5,442	15,540	13,928	21,094
(c) Single Premium	779	639	737	1,994	2,117	2,946
Rewards and/or Remuneration to Agents, Brokers or other intermediaries	5,033	4,780	1,173	13,523	2,496	4,501
8 Net Commission	30,503	25,745	21,288	74,326	50,028	84,360
9 Operating Expenses related to insurance business (a+b):						
(a) Employees remuneration and welfare expenses	29,967	29,029	25,091	84,362	69,322	101,670
(b) Other operating expenses	20,065	18,316	26,310	59,944	72,867	107,980
10 Expenses of Management (8+9) ³	80,535	73,090	72,689	218,632	192,217	294,010
11 Provisions for doubtful debts (including bad debts written off)	71	1	(7)	17	(12)	75
12 Provisions for diminution in value of investments	-	(3)	-	(3)	-	-
13 Others - Provision for standard and non standard assets	(4)	(0)	(0)	(5)	(1)	(2)
14 Goods and Service tax charge on linked charges	3,224	2,997	3,042	9,101	8,827	11,947
15 Provision for taxes	1,803	1,950	1,033	5,429	3,225	5,315
16 Benefits Paid ⁴ (Net) ¹	168,361	208,959	140,415	532,901	402,982	577,889
17 Change in actuarial liability	447,978	267,593	303,672	1,084,844	673,090	915,274
18 Total (10+11+12+13+14+15+16+17)	701,968	554,587	520,844	1,850,916	1,280,328	1,804,508
19 Surplus/(Deficit) (6-18)	7,895	10,222	7,614	21,820	19,173	29,290
20 Appropriations						
(a) Transferred to Shareholders	7,410	6,484	7,614	17,595	19,173	29,290
(b) Funds for Future Appropriations	484	3,738	-	4,222	-	-
21 Details of Surplus/(Deficit)						
(a) Interim bonus paid	701	182	130	1,088	473	642
(b) Terminal bonus paid	6	5	4	15	13	16
(c) Allocation of bonus to policyholders	-	-	-	-	-	28,406
(d) Surplus shown in the Revenue Account	7,895	10,222	7,614	21,820	19,173	29,290
Total Surplus	8,602	10,409	7,748	22,923	19,659	58,354
SHAREHOLDERS' A/C						
22 Transfer from Policyholders' Account	7,410	6,484	7,614	17,595	19,173	29,290
23 Total income under Shareholders' Account						
(a) Investment Income	8,889	6,927	6,109	27,291	17,230	23,890
(b) Other income	-	-	-	-	-	-
24 Expenses other than those related to insurance business ⁵	3,580	2,568	2,305	8,164	6,552	9,318
25 Transfer of funds to Policyholders' A/c	7,362	8,168	7,951	23,164	19,354	28,477
26 Provisions for doubtful debts (including write off)	-	-	-	-	-	-
27 Provisions for diminution in value of investments	(11)	-	-	(11)	-	-
28 Profit/(loss) before tax (22+23-24-25-26-27)	5,368	2,675	3,467	13,569	10,497	15,385
29 Provisions for tax	301	(205)	651	1,359	1,531	1,535
30 Profit/(loss) after tax and before extraordinary items	5,067	2,880	2,816	12,210	8,966	13,850
31 Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
32 Profit/(loss) after tax and extraordinary items	5,067	2,880	2,816	12,210	8,966	13,850
33 Dividend per share:						
(a) Interim Dividend	-	-	-	-	-	-
(b) Final Dividend	-	-	-	-	-	-
34 Debenture redemption reserve ⁶	-	2,500	-	2,500	-	-
35 Profit carried to Balance Sheet	41,037	35,971	26,442	41,037	26,442	31,320
36 Paid up equity share capital	198,651	197,513	193,823	198,651	193,823	193,823
37 Reserve & Surplus (excluding Revaluation Reserve)	139,032	124,732	90,083	139,032	90,083	95,197
38 Fair value Change Account and revaluation reserve (Shareholders' Account)	1,139	3,498	5,196	1,139	5,196	3,590
39 Total Assets:						
(a) Investments:						
-- Shareholders'	399,162	364,629	331,410	399,162	331,410	329,805
--Policyholders' Fund excluding Linked Assets	4,298,304	4,025,629	3,363,586	4,298,304	3,363,586	3,624,563
--Assets held to cover Linked Liabilities	3,506,834	3,309,124	3,103,889	3,506,834	3,103,889	3,050,741
(b) Other Assets (Net of current liabilities and provisions)	89,773	129,802	79,873	89,773	79,873	113,753

Foot notes:

- Net of reinsurance
- Net of amortisation and losses (including capital gains)
- Contribution towards EOM are evaluated as per applicable regulations at the year end
- Inclusive of interim and terminal bonus
- Includes Remuneration of MD/CEOs/WTD/KMPs over specified limits as per IRDAI Guidelines, 2023 and Interest on NCD
- Additions during the period



Aditya Birla Sun Life Insurance Company Limited
 (Ratified Registration Number: 109 dated 31st January 2001)
Segment Reporting (Standalone) for the Quarter and Nine Months ended December 31, 2023
 (Amounts in lacs of Indian Rupees)

Sr No.	Particulars	Audited Quarter ended 31st Dec, 2023	Audited Quarter ended 30th Sept, 2023	Audited Quarter ended 31st Dec, 2022	Audited Nine Months ended 31st Dec, 2023	Audited Nine Months ended 31st Dec, 2022	Audited Year ended 31st Mar, 2023
I	Segment Income:						
A	Policyholders:						
	Non Par Linked Individual Life						
	Net Premium	61,228	53,175	58,616	157,920	156,520	230,072
	Income from investments ²	169,284	91,734	70,505	441,128	99,750	72,695
	Transfer of Funds from shareholders' account	206	-	-	-	-	-
	Other income	228	183	168	614	431	599
	Non Par Linked Group Life						
	Net Premium	44,634	40,179	31,025	105,346	79,936	109,088
	Income from investments ²	29,741	13,666	19,577	75,235	23,159	31,147
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	57	51	33	147	83	115
	Non Par Linked Pension Individual						
	Net Premium	1,362	1,407	1,500	4,161	4,986	7,618
	Income from investments ²	4,395	2,063	2,619	11,223	3,295	3,024
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	2	2	2	6	5	8
	Non Par Linked Pension Group						
	Net Premium	2,363	1,212	5,432	4,754	28,480	29,784
	Income from investments ²	6,523	2,865	4,167	16,575	4,782	5,729
	Transfer of Funds from shareholders' account	404	-	-	-	-	-
	Other income	3	1	6	7	29	31
	Non Par Linked Health Individual						
	Net Premium	25	31	33	85	114	176
	Income from investments ²	541	214	292	1,317	363	320
	Transfer of Funds from shareholders' account	-	-	-	-	-	5
	Other income	0	0	0	0	0	0
	Non Par Non Linked Individual Life						
	Net Premium	187,471	162,974	157,562	463,914	371,525	605,819
	Income from investments ²	35,497	40,921	29,896	107,848	83,937	115,148
	Transfer of Funds from shareholders' account	6,558	7,707	6,284	22,321	16,212	26,761
	Other income	1,294	1,195	839	3,743	2,145	3,215
	Non Par Non Linked Group Life						
	Net Premium	24,107	20,707	24,310	75,409	80,629	118,418
	Income from investments ²	7,390	7,582	6,322	21,949	17,462	23,846
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	40	26	49	155	132	195
	Non Par Non Linked Group Life Variable						
	Net Premium	8,472	3,605	14,707	13,880	18,182	29,085
	Income from investments ²	2,098	2,078	1,602	6,224	4,976	6,699
	Transfer of Funds from shareholders' account	-	4	-	-	-	-
	Other income	11	5	15	20	19	30
	Non Par Non Linked Pension Individual						
	Net Premium	605	285	9	967	12	16
	Income from investments ²	20	15	18	52	61	77
	Transfer of Funds from shareholders' account	146	78	33	234	27	34
	Other income	3	1	0	5	0	0
	Non Par Non Linked Annuity Individual						
	Net Premium	11,880	9,348	5,743	25,753	16,685	24,218
	Income from investments ²	1,574	1,373	1,047	4,171	2,785	3,900
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	16	12	6	37	17	26
	Non Par Non Linked Group Pension						
	Net Premium	15,180	31,431	16,824	100,393	108,168	136,281
	Income from investments ²	9,090	9,316	7,463	26,910	19,740	27,175
	Transfer of Funds from shareholders' account	-	378	503	591	1,368	1,677
	Other income	14	27	18	136	109	139
	Non Par Non Linked Group Pension Variable						
	Net Premium	17,835	340	1,058	18,484	1,950	2,546
	Income from investments ²	1,393	1,365	1,354	4,215	4,417	5,742
	Transfer of Funds from shareholders' account	-	-	-	-	-	-
	Other income	24	(0)	2	25	3	4
	Non Par Non Linked Health Individual						
	Net Premium	115	154	111	383	360	498
	Income from investments ²	6	6	4	16	10	14
	Transfer of Funds from shareholders' account	48	0	52	17	-	-
	Other income	0	0	0	2	1	2
	Par Non Linked Individual Life						
	Net Premium	41,355	34,536	44,310	102,719	106,901	160,325
	Income from investments ²	16,088	22,092	12,933	52,280	37,083	50,244
	Transfer of Funds from shareholders' account	-	-	1,079	-	1,747	-
	Other income	537	462	329	1,366	905	1,254
B	Shareholders:						
	Income from investments ²	8,888	6,926	6,109	27,291	17,230	23,890
	Other Income	-	-	-	-	-	-



Sr No	Particulars	Audited	Audited	Audited	Audited	Audited	Audited
		Quarter ended 31st Dec, 2023	Quarter ended 30th Sep, 2023	Quarter ended 31st Dec, 2022	Nine Months ended 31st Dec, 2023	Nine Months ended 31st Dec, 2022	Year ended 31st Mar, 2023
	Segment Surplus/(Deficit) (net of transfer from shareholders' A/c) :						
	Non Par Linked Individual Life	(206)	1,892	4,328	5,377	7,610	10,754
	Non Par Linked Group Life	1,646	300	1,074	2,494	2,337	2,044
	Non Par Linked Pension Individual	299	271	178	1,124	981	1,130
	Non Par Linked Pension Group	(404)	1,085	50	564	466	675
	Non Par Linked Health Individual	82	57	44	225	114	206
	Non Par Non Linked Individual Life	(6,558)	(7,707)	(6,284)	(22,321)	(16,212)	(26,761)
	Non Par Non Linked Group Life	4,701	931	1,770	7,006	6,187	9,340
	Non Par Non Linked Group Life Variable	323	(4)	71	352	588	634
	Non Par Non Linked Pension Individual	(146)	(78)	(33)	(234)	(27)	(34)
	Non Par Non Linked Annuity Individual	195	234	82	111	278	881
	Non Par Non Linked Group Pension	18	(378)	(503)	(591)	(1,368)	(1,677)
	Non Par Non Linked Group Pension Variable	146	100	16	341	489	591
	Non Par Non Linked Health Individual	(48)	(0)	(52)	(17)	123	197
	Par Non Linked Individual Life ²	-	1,616	(1,079)	-	(1,747)	2,838
	Total	49	(1,684)	(338)	(5,569)	(181)	818
	Shareholders	5,018	4,564	3,154	17,779	9,147	13,032
	Grand Total	5,067	2,880	2,816	12,210	8,966	13,850
	Segment Assets:						
	Non Par Linked Individual Life	2,341,478	2,210,194	2,093,461	2,341,478	2,093,461	2,032,194
	Non Par Linked Group Life	939,612	884,415	799,537	939,612	799,537	813,737
	Non Par Linked Pension Individual	78,151	75,470	77,350	78,151	77,350	72,528
	Non Par Linked Pension Group	169,106	161,722	155,135	169,106	155,135	155,289
	Non Par Linked Health Individual	9,254	8,877	8,602	9,254	8,602	8,426
	Non Par Non Linked Individual Life	2,252,266	2,114,774	1,712,691	2,252,266	1,712,691	1,885,521
	Non Par Non Linked Group Life	408,883	396,219	339,383	408,883	339,383	365,991
	Non Par Non Linked Group Life Variable	109,686	103,425	90,940	109,686	90,940	99,320
	Non Par Non Linked Pension Individual	1,711	1,318	1,234	1,711	1,234	1,245
	Non Par Non Linked Annuity Individual	93,628	82,207	62,195	93,628	62,195	68,663
	Non Par Non Linked Group Pension	493,478	475,628	396,719	493,478	396,719	428,044
	Non Par Non Linked Group Pension Variable	77,842	59,106	65,382	77,842	65,382	64,358
	Non Par Non Linked Health Individual	349	323	219	349	219	242
	Par Non Linked Individual Life	911,942	861,526	742,261	911,942	742,261	786,377
	Shareholders Fund	406,687	393,980	333,649	406,687	333,649	336,927
	Total	8,294,073	7,829,184	6,878,758	8,294,073	6,878,758	7,118,862
	Segment Policy Liabilities⁴:						
	Non Par Linked Individual Life	2,341,478	2,210,194	2,093,461	2,341,478	2,093,461	2,032,194
	Non Par Linked Group Life	939,612	884,415	799,537	939,612	799,537	813,737
	Non Par Linked Pension Individual	78,151	75,470	77,350	78,151	77,350	72,528
	Non Par Linked Pension Group	169,106	161,722	155,135	169,106	155,135	155,289
	Non Par Linked Health Individual	9,254	8,877	8,602	9,254	8,602	8,426
	Non Par Non Linked Individual Life	2,252,266	2,114,774	1,712,691	2,252,266	1,712,691	1,885,521
	Non Par Non Linked Group Life	408,883	396,219	339,383	408,883	339,383	365,991
	Non Par Non Linked Group Life Variable	109,686	103,425	90,940	109,686	90,940	99,320
	Non Par Non Linked Pension Individual	1,711	1,318	1,234	1,711	1,234	1,245
	Non Par Non Linked Annuity Individual	93,628	82,207	62,195	93,628	62,195	68,663
	Non Par Non Linked Group Pension	493,478	475,628	396,719	493,478	396,719	428,044
	Non Par Non Linked Group Pension Variable	77,842	59,106	65,382	77,842	65,382	64,358
	Non Par Non Linked Health Individual	349	323	219	349	219	242
	Par Non Linked Individual Life	911,942	861,526	742,261	911,942	742,261	786,377
	Shareholders Fund	406,687	393,980	333,649	406,687	333,649	336,927
	Total	8,294,073	7,829,184	6,878,758	8,294,073	6,878,758	7,118,862

Note :

Segments include:

Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

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

Net of provisions for diminution in value of investment

Segment surplus for the quarter and nine months ended Dec'23 represents amount net off Funds for Future Appropriation

Segment Policy Liability is the total liability as per balance sheet for each segment and includes Rs. 7,134 of Realised Hedge Reserves of Non Linked policyholders as on 31st December, 2023



Aditya Birla Sun Life Insurance Company Limited
IRDA Registration Number: 109 dated 31st January 2001
Statement of Standalone Audited Results for the Quarter and Nine Months ended December 31, 2023
(Amounts in lacs of Indian Rupees, unless otherwise stated)

Particulars	Audited Quarter ended 31st Dec, 2023	Audited Quarter ended 30th Sept, 2023	Audited Quarter ended 31st Dec, 2022	Audited Nine Months ended 31st Dec, 2023	Audited Nine Months ended 31st Dec, 2022	Audited Year ended 31st March, 2023
Analytical Ratios:						
(i) Solvency Ratio (no. of times) ²	1.91	1.88	1.85	1.91	1.85	1.73
(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>	18.84%	19.63%	19.43%	19.69%	19.01%	19.51%
(iii) Policyholder's liabilities to shareholders' fund						
<i>(Policyholders' Liabilities = Policy Liabilities + Funds for Future Appropriations + Funds for Discontinued Policies + Provision for Linked Liabilities + Credit/(Debit) fair value change account (Linked & Non Linked)</i>	2325.78%	2280.46%	2262.06%	2325.78%	2262.06%	2315.80%
<i>(Shareholders' Funds = Share Capital + Reserves & Surplus + Credit / (Debit) fair value account + Credit / (Debit) balance in Profit & Loss account.)</i>						
(iv) Earnings per share (in absolute Indian Rupees):						
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and nine months)	0.26	0.15	0.15	0.62	0.47	0.72
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and nine months)	0.26	0.15	0.15	0.62	0.47	0.72
(v) NPA ratios: (for Policyholders' fund)						
a) Gross NPAs	NIL	NIL	NIL	NIL	NIL	NIL
Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
b) % of Gross NPAs	NIL	NIL	NIL	NIL	NIL	NIL
% of Net NPA	NIL	NIL	NIL	NIL	NIL	NIL
(vi) Yield on Investments (on Policyholders' fund) (not annualized for quarter and nine months)						
A. Without unrealised gains / (loss)						
- Non Linked						
Par	1.89%	2.73%	1.85%	6.55%	5.71%	7.58%
Non Par	1.74%	2.02%	1.89%	5.62%	5.78%	7.70%
- Linked						
Non Par	2.64%	3.45%	1.51%	8.59%	5.05%	6.42%
B. With unrealised gains / (loss)						
- Non Linked						
Par	2.94%	1.22%	2.55%	8.08%	3.31%	4.72%
Non Par	1.87%	1.08%	2.53%	5.95%	3.57%	5.55%
- Linked						
Non Par	5.99%	3.07%	2.83%	16.93%	3.27%	2.28%
(vii) NPA ratios: (for shareholders' fund)						
(a) Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(b) % of Gross & Net NPAs	NIL	NIL	NIL	NIL	NIL	NIL
(viii) Yield on Investments (on Shareholders' A/c) (not annualized for quarter and nine months)						
A. Without unrealised gains / (loss)	2.30%	1.88%	1.89%	7.66%	5.74%	7.85%
B. With unrealised gains / (loss)	1.51%	1.94%	2.47%	6.68%	2.89%	-1.30%
(ix) Persistency Ratio ³						
by premium :						
13th month	83.22%	84.44%	84.02%	86.94%	83.26%	87.09%
25th month	73.88%	73.63%	69.36%	74.37%	72.62%	72.35%
37th month	65.32%	64.96%	63.94%	65.97%	65.51%	66.31%
49th month	61.71%	63.99%	62.01%	64.31%	56.71%	61.99%
61st month	63.40%	63.38%	54.91%	62.49%	50.60%	56.02%
by count :						
13th month	71.09%	71.09%	76.00%	76.46%	72.56%	78.47%
25th month	67.35%	66.42%	60.56%	68.97%	64.10%	63.94%
37th month	55.84%	55.92%	56.75%	57.38%	55.05%	57.87%
49th month	53.09%	53.82%	53.61%	56.07%	44.62%	54.05%
61st month	49.05%	47.27%	45.29%	49.02%	39.31%	44.75%



Particulars	Audited Quarter ended	Audited Quarter ended	Audited Quarter ended	Audited Nine Months ended	Audited Nine Months ended	Audited Year ended
	31st Dec, 2023	30th Sept, 2023	31st Dec, 2022	31st Dec, 2023	31st Dec, 2022	31st March, 2023
(x) Conservation Ratio						
<i>(Renewal Premium for current year net of service tax / GST divided by first year premium + renewal premium net of service tax / GST for previous year)</i>						
Non Participating Linked - Individual Life	72.11%	76.12%	80.01%	75.93%	78.20%	77.06%
Non Participating Linked - Group Life	NA	NA	NA	NA	NA	NA
Non Participating Linked - Individual Pension	59.26%	59.55%	52.08%	60.84%	60.13%	56.18%
Non Participating Linked - Group Pension	86.57%	88.25%	50.19%	99.04%	68.85%	74.28%
Non Participating Linked - Individual Health	79.53%	81.92%	67.45%	78.80%	71.20%	72.68%
Non Participating Non Linked - Individual Life	89.79%	91.36%	90.77%	90.44%	89.59%	89.91%
Non Participating Non Linked - Group Life	60.06%	63.91%	41.65%	54.07%	57.71%	53.10%
Non Participating Non Linked - Group Life Variable	NA	NA	NA	NA	NA	NA
Non Participating Non Linked - Individual Pension	82.14%	133.55%	61.72%	90.50%	44.55%	48.07%
Non Participating Non Linked - Individual Annuity	94.99%	83.54%	NA	83.49%	NA	NA
Non Participating Non Linked - Group Pension	8.88%	2651.81%	90.62%	1762.06%	94.36%	73.31%
Non Participating Non Linked - Group Pension Variable	64.62%	105.98%	46.96%	67.42%	71.95%	56.50%
Non Participating Non Linked - Individual Health	87.20%	88.74%	84.33%	86.18%	84.20%	84.49%
Participating Non Linked - Individual Life	87.90%	89.28%	90.55%	89.23%	90.28%	90.23%

Notes :

1. Analytical ratios have been calculated as per definition given in IRDAI Analytical-ratios disclosure

2. The solvency ratio are as certified by the Appointed Actuary

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

a. The persistency ratios for quarter ended December 31, 2023 have been calculated for the policies issued in the September to November period of the relevant years (for e.g.: the 13th month persistency for the current quarter is calculated for the policies issued from September 2022 to November 2022.

b. The persistency ratios for nine months ended December 31, 2023 have been calculated for the policies issued in the December to November period of the relevant years (for e.g.: the 13th month persistency for the current nine months is calculated for the policies issued from December 2021 to November 2022.

c. Persistency Ratios for balance periods have been computed as per circular IRDA/F&A/CIR/MISC/256/09/2021 taking into account the effect of the grace period.

The persistency ratio for the quarter ended Sept 30, 2023 have been calculated for the policies issued in July to Sept period of the relevant year. e.g 13th month persistency for the quarter is calculated for the policies issue in the period July 2022 to Sept 2022. The persistency ratio for quarter ended Dec 31, 2022 is calculated in similar manner.

The persistency ratio for nine months ended Dec 31, 2022 have been calculated for the policies issued in Jan to Dec period of the relevant year. e.g 13th month persistency for the nine months is calculated for the policies issue in the period Jan 2021 to Dec 2021. The persistency ratio for year ended March 31, 2023 is calculated in similar manner.

4. NA denotes no first year and renewal premium for previous year.



Aditya Birla Sun Life Insurance Company Limited

IRDA Registration Number: 109 dated 31st January 2001

Statement of Standalone Audited Results for the Quarter and Nine Months ended December 31, 2023

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

Particulars	Audited	Audited	Audited	Audited	Audited	Audited
	Quarter ended 31st Dec, 2023	Quarter ended 30th Sept 2023	Quarter ended 31st Dec, 2022	Nine Months ended 31st Dec, 2023	Nine Months ended 31st Dec, 2022	Year ended 31st March, 2023
Debt Equity Ratio ¹ (no of times)	0.22	0.23	0.17	0.22	0.17	0.17
Debt service coverage ratio ² (no of times)	5.40	4.89	5.81	6.07	5.77	6.30
Interest service coverage ratio ³ (no of times)	5.40	4.89	5.81	6.07	5.77	6.30
Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA	NA	NA
Capital redemption reserve / debenture redemption reserve	0.91	0.91	1.37	0.91	1.37	1.37
Net Worth ⁴	338,822	325,743	289,102	338,822	289,102	292,610
Net profit/ loss after tax ⁵	5,067	2,880	2,816	12,210	8,966	13,850
Earnings per share:						
a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and nine months)	0.26	0.15	0.15	0.62	0.47	0.72
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for quarter and nine months)	0.26	0.15	0.15	0.62	0.47	0.72
Current ratio ⁶	1.18	1.59	1.28	1.18	1.28	1.35
Long term debt to working capital ⁹	NA	NA	NA	NA	NA	NA
Bad debts to Account receivable ratio ⁹	NA	NA	NA	NA	NA	NA
Current liability ratio ⁷	0.03	0.02	0.02	0.03	0.02	0.03
Total debts to total assets ⁸	0.01	0.01	0.01	0.01	0.01	0.01
Debtors turnover ⁹	NA	NA	NA	NA	NA	NA
Inventory turnover ⁹	NA	NA	NA	NA	NA	NA
Operating margin (%) ⁹	NA	NA	NA	NA	NA	NA
Net Profit margin (%) ⁹	NA	NA	NA	NA	NA	NA

Notes:

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



Aditya Birla Sun Life Insurance company Limited

Registration Number: 109 dated 31st January 2001

Notes :

- 1 Aditya Birla Sun Life Insurance Company Limited ('the Company' or 'ABSLI') (CIN: U99999MH2000PLC128110), headquartered at Mumbai, had commenced operations on 19th March 2001, after receiving the license to transact life insurance business in India from the Insurance Regulatory and Development Authority ('IRDA') on 31st January 2001.
- 2 The above financial results have been prepared in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.
- 3 The above financial results of the Company for the quarter and nine months ended December 31, 2023 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 30, 2024. These results are audited by the joint statutory auditors of the Company.
- 4 In view of seasonality of the Industry, the financial results for the quarter and nine months ended December 31, 2023 are not indicative of the results that may be expected of any other interim period or full year.
- 5 During the quarter ended December 31, 2023, the Company has issued 1,13,97,100 equity shares of Rs. 10 each to Aditya Birla Capital Limited and Sun Life Financial (India) Insurance Investments Inc. in the existing ratio of 51% and 49% respectively.
- 6 The surplus of Rs. 4,222 lacs arising in respect of Participating funds for nine months ended December 31, 2023 are retained in the Policyholder's Account and carried in Fund For Future Appropriation (FFA).
- 7 Policy Liabilities are adequately backed by assets such as investments, loans to policyholders, cash and bank balance, advances and other assets.
- 8 Previous period's figures have been regrouped wherever necessary, to conform to current period's classification.
- 9 In accordance with the requirements of IRDA Circular on "Public Disclosure by Insurers" dated September 30, 2021, the Company will publish the financials under Public Disclosure section on the Company's website as well.



In terms of our report attached

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



Jayesh Parmar
Partner
Membership No. 106388



Mumbai, 30th January, 2024

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)

