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Pankaj Gadgil, head, digital platforms and payments strategy, Aditya Birla Capital.

Aditya Birla Capital bets on digital platforms for growth

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MUMBAI

Aditya Birla Capital is banking on three digital platforms to drive growth, as it looks to stand out in a space marked by stiff competition.

The financial services arm of Aditya Birla conglomerate has already launched two of these platforms: Udyog Plus for small businesses in May 2023, and direct-to-consumer (D2C) platform ABCD this April. The third platform, meant for distributors and channel partners, is to be launched in the next two-three months, said Pankaj Gadgil, chief executive of Aditya Birla Housing Finance, and head of digital platforms and payments strategy for Aditya Birla Capital.

"The third platform is the B2D (business to distributor) platform. Aditya Birla's strength also lies in the over 200,000 channel partners," said Gadgil, adding that these are mutual fund distributors, independent financial advisers and others. He said that the new platform would make onboarding simpler and faster.

There are over a million customers registered on Udyog Plus and ABCD saw 800,000 registrations, as per information presented to analysts on 1 August. *Mint* reported on 16 April how the group is banking on ABCD, built at a cost of ₹100 crore, to nearly double its customer base in three years and keep pace with the expected growth in India's financial services industry. Aditya Birla Capital is looking to add 30 million customers to its current base of 35 million over three years on the back of the ABCD platform.

"A couple of years back when all of us joined and we crafted our strategy of one customer, one experience, one team strategy, there were three important pillars to achieve that: data, digital and technology," said Gadgil. "In the elements of digital, data and technology, we were under-invested both in terms of people and architecture, and infra platforms."

The company then decided to create digital platforms and focus on specific customer segments. Gadgil said the company chose to look at the so-called first-income to first-kid segment within retail individuals, estimated at 100-120 million in India.

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Aditya Birla Capital sees digital platforms driving growth

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SUMMARY

- *The company has already launched two of these platforms. While Udyog Plus for small businesses was launched in 2023, the direct-to-consumer (D2C) ABCD platform was launched in April.*

Mumbai: Aditya Birla Capital is banking on three digital platforms to drive growth, as it looks to stand out in a space marked by stiff competition.