



ADITYA BIRLA CAPITAL LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

₹ crore

	Particulars	Quarter Ended	
		30th June 2018 (Unaudited)	30th June 2017 (Unaudited)
	Income		
1	Revenue from Operations	2,978.45	2,253.10
2	Fair Value Adjustment of Investments	46.63	32.65
3	Other Income	45.12	37.14
4	Total Income (1+2+3)	3,070.20	2,322.89
	Expenses		
	(a) Employee Benefits Expense	378.64	266.81
	(b) Change in Valuation of Liability in respect of Insurance Policies	(47.72)	(325.00)
	(c) Benefits Paid - Insurance Business	1,057.92	1,123.73
	(d) Finance costs	906.54	671.49
	(e) Depreciation and Amortisation Expense	21.43	19.65
	(f) Other Expenses	463.88	318.68
	Total Expenses	2,780.69	2,075.36
6	Profit before share of Profit / (Loss) of Joint Venture Companies, exceptional items and tax (4- 5)	289.51	247.53
7	Share of Profit / (Loss) of Joint Venture Companies	51.19	39.86
8	Profit before tax (6+7)	340.70	287.39
	Tax Expense		
	Current Tax	134.50	112.77
	Short/ (Excess) Provision for Tax Related to Earlier Years (Net)	(0.71)	(0.38)
	Deferred Tax	5.67	(7.66)
	Total tax expense	139.46	104.73
10	Profit for the period (including Non-controlling interests) (8-9)	201.24	182.66
	Other Comprehensive Income (OCI)		
	(i) Items that will not be reclassified to profit or loss in subsequent periods	4.37	33.27
	Income tax relating to items that will not be reclassified to profit and loss	(0.52)	0.12
	(ii) Items that will be reclassified to profit or loss in subsequent periods	(169.60)	48.76
	Income tax relating to items that will be reclassified to profit and loss	24.09	-
12	Other Comprehensive Income for the period	(141.66)	82.15
13	Total Comprehensive Income (after tax)	59.58	264.81
	Profit for the period attributable to Owners of the Company	215.86	171.88
	Non-Controlling interests	(14.62)	10.78
	Other Comprehensive Income attributable to Owners of the Company	(70.78)	41.53
	Non-Controlling interests	(70.88)	40.62
	Total Comprehensive Income attributable to Owners of the Company	145.08	213.41
	Non-Controlling interests	(85.50)	51.40
17	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,201.31*	1,280.64
	Earnings per Equity Share of ₹ 10 each (not annualised)		
	Basic - ₹	0.98	1.39
	Diluted - ₹	0.97	1.39

* Includes allotment of 92,02,66,951 Equity Shares and Global Depository Shares ("GDSs") pursuant to the Composite Scheme of Arrangement amongst (erstwhile) Aditya Birla Nuvo Limited, Grasim Industries Limited and the Company and respective Shareholders and Creditors.



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2018

₹ crore

	Particulars	Quarter Ended	
		30th June 2018 (Unaudited)	30th June 2017 (Unaudited)
1	Segment Revenue		
	NBFC	1,271.80	1,026.90
	Housing Finance	224.81	116.02
	Life Insurance	1,287.01	990.29
	Asset Management	351.52	270.59
	General Insurance Broking	116.07	46.60
	Money Broking	42.14	35.90
	Health Insurance	76.27	63.55
	Other Financial Services	9.45	18.47
	Total Segmental Revenue	3,379.07	2,568.32
	Less: Inter Segment Revenue	(4.80)	(15.22)
	Total Segment Revenue from Operations (Net)	3,374.27	2,553.10
2	Segment Results		
	NBFC	335.21	252.88
	Housing Finance	13.40	7.81
	Life Insurance	29.49	10.60
	Asset Management	145.76	119.07
	General Insurance Broking	15.03	18.64
	Money Broking	2.57	1.40
	Health Insurance	(64.75)	(33.99)
	Other Financial Services	(42.63)	(11.27)
	Total Segment Results	434.08	365.14
3	Segment Assets (Including Goodwill)	As on 30th June 2018	As on 30th June 2017
	NBFC	44,801.10	36,664.63
	Housing Finance	9,241.28	4,847.69
	Life Insurance	39,694.36	37,976.30
	Asset Management	1,567.09	1,349.79
	General Insurance Broking	142.68	94.54
	Money Broking	771.82	502.17
	Health Insurance	405.22	335.58
	Other Financial Services	435.30	1,084.59
	Total Segment Assets	97,058.85	82,855.29
	Inter-Segment Elimination	(223.47)	(393.12)
	Add: Unallocated Corporate Assets	224.08	159.61
	Total Assets	97,059.46	82,621.78
4	Segment Liabilities	As on 30th June 2018	As on 30th June 2017
	NBFC	38,399.69	31,605.36
	Housing Finance	8,335.46	4,420.20
	Life Insurance	37,401.94	35,534.99
	Asset Management	297.50	241.32
	General Insurance Broking	106.73	45.01
	Money Broking	568.13	309.42
	Health Insurance	269.49	199.59
	Other Financial Services	1,193.63	793.27
	Total Segment Liabilities	86,572.57	73,149.16
	Inter-Segment Elimination	(223.47)	(393.12)
	Add: Unallocated Corporate Liabilities	289.24	143.06
	Total Liabilities	86,638.34	72,899.10

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The Operating Segments have been identified on the basis of the business activities from which the Group earns revenues and incurs expenses and whose operating results are reviewed by the Chief Operating Decision Maker of the Group to make decisions about the resources to be allocated and assess performance and for which discrete financial information is available. The smaller business segments which are not separately reportable have been grouped under "Other Financial Services".

Notes:

- 1 Aditya Birla Capital Limited and its subsidiaries (The "Group") has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2018 and the effective date of such transition is 1st April, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI"), National Housing Bank ("NHB") and Insurance Regulatory and Development Authority of India ("IRDAI") (collectively referred to as the "Previous GAAP"). The comparative figures, i.e. for the quarter ended 30th June, 2017, have also been presented on the basis of the Ind AS framework.
- 2 The Company, during the quarter ended 30th June, 2018, has allotted 2,70,656 equity shares of ₹10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme.

- 3 (a) Reconciliation of Revenue from Operations with Total Segment Revenue from Operations (Net):

Particulars	₹ crore	
	Quarter Ended	
	30th June 2018 (Unaudited)	30th June 2017 (Unaudited)
Revenue from Operations	2,978.45	2,253.10
Fair Value Adjustment of Investments	46.63	32.65
Total	3,025.08	2,285.75
Less: Fair Value Adjustment of Investments not forming part of Segment revenue	(1.37)	(0.97)
Add: Revenue of joint venture entities, profits of which are equity accounted under the Ind AS framework	352.96	270.70
Less: Elimination of Intra Group revenue from transactions with joint venture entities	(2.40)	(2.38)
Total Segment Revenue from Operations (Net)	3,374.27	2,553.10

- 3 (b) Reconciliation of Profit Before Tax with Total Segment Results:

Particulars	₹ crore	
	Quarter Ended	
	30th June 2018 (Unaudited)	30th June 2017 (Unaudited)
Profit Before Tax	340.70	287.39
Add: Share of joint venture partners (not included in share of profits of the Group) in joint venture entities	93.38	77.75
Total Segmental Results	434.08	365.14

- 3 (c) The segments asset and segment liabilities includes assets and liabilities of Joint venture entities which have been consolidated as per equity method of accounting in Consolidated Results.
- 4 Pending regulatory clarity, the Group has:
- Included the surplus (post Ind AS adjustments - ₹ 4.69 crore (up to 30th June, 2017 deficit ₹ 18.10 crore) to the statutory surplus) relating to Non Participating Policyholders' Funds (Non-Par Fund) as a part of its Profit for the period. Additionally, loss due to fair value changes, in respect of financial instruments relating to the Non-Par Fund ₹ 85.39 crore (up to 30th June, 2017 gain of ₹ 50.64 crore), have been included as a part of Other Comprehensive Income.
 - Excluded the Ind AS adjustments to the Participating Policyholders' Fund (Par-Fund) in arriving at Profit Before Tax and Other Comprehensive Income in view of the provisions of the IRDAI Regulations restricting transfers from Par-Fund surplus to Shareholders.
- 5 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	₹ crore
	Quarter Ended 30th June 2017
Net Profit after Taxes and Minority Interest as per Previous GAAP	173.12
Fair value change on financial assets carried at fair value through profit or loss	21.47
Reduction in Finance Costs pursuant to measurement using the effective interest rate (EIR) as processing cost which were charged to revenues at the time of draw downs are now being amortised through EIR	3.08
Reduction pursuant to measurement using the EIR as processing fees (net of cost) previously recognised on disbursement are amortised through EIR	(6.49)
Reduction in the carrying value of Loan Assets and Trade Receivables on allowances for credit losses measured using the expected credit loss model	(16.34)
Increase in Revenue from Operations on recognition of interest income on Credit Impaired Loan Assets (Stage 3)	4.81
Net reduction in the fair value of investments of the Life and Health Insurance Businesses	(15.27)
Net reduction in actuarial liabilities of Insurance Business	(0.64)
Others	0.28
Deferred Tax on above adjustments	1.93
Deferred Tax on undistributed earnings of subsidiaries	(7.14)
Dividend Distribution Tax on dividend by subsidiaries	(3.81)
Share of Non-Controlling Interests in the above adjustments	11.20
Group's share in increase in profits of joint venture entities on account of GAAP differences.	5.68
Net Profit / (Loss) after tax Owners of the Company as per Ind AS	171.88

- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 10th August, 2018. The Statutory Auditors of the Company have carried out Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of our report attached

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

Sanjiv V. Pilgaonkar
Partner

Arun Adhikari
Director
DIN : 00591057

Place: Mumbai
Date: 10th August, 2018

ADITYA BIRLA CAPITAL LIMITED
(FORMERLY KNOWN AS ADITYA BIRLA FINANCIAL SERVICES LIMITED)
CIN - L67120GJ2007PLC058890
Regd. Office: Indian Rayon Compound, Veraval - 362266, Gujarat.
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Telephone: +91 2876 245711 Fax: +91 2876 243220

**ADITYA BIRLA CAPITAL LIMITED**
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

₹ crore

Sr No.	Particulars	Quarter Ended	
		30th June, 2018	30th June, 2017
		(Unaudited)	(Unaudited)
	Income		
1	Revenue from Operations	13.27	11.78
2	Fair Value Adjustment of Investments	1.24	10.50
3	Other Income	0.04	0.03
4	Total Income (1+2+3)	14.55	22.31
	Expenses		
	(a) Employee Benefits Expense	8.50	2.17
	(b) Finance Costs	14.49	8.45
	(c) Depreciation and Amortisation Expense	0.21	0.06
	(d) Other Expenses	8.80	1.94
	Total Expenses	32.00	12.62
6	(Loss) / Profit Before Tax (4- 5)	(17.45)	9.69
7	Tax Expense	-	-
8	(Loss) / Profit After Tax (6-7)	(17.45)	9.69
9	Other Comprehensive Income (OCI)		
	Items that will not be reclassified to profit or loss in subsequent periods	(0.01)	-
10	Total Comprehensive Income (8+9)	(17.46)	9.69
11	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	2,201.31	1,280.64
12	Earnings per Equity Share of ₹ 10 each (Not Annualised)		
	Basic- ₹	(0.08)	0.08
	Diluted - ₹	(0.08)	0.08

Notes:

- 1 The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2018 and the effective date of such transition is 1st April, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as the "Previous GAAP"). The comparative figures, i.e. for the quarter ended 30th June, 2017, have also been presented on the basis of the Ind AS framework.
- 2 The Company, during the quarter ended 30th June, 2018, has allotted 2,70,656 equity shares of ₹ 10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme.
- 3 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	₹ crore
	Quarter Ended 30th June, 2017
Net Profit / (Loss) after Tax as per Previous GAAP	(2.87)
Income from preference shares and debentures held at amortised cost based on effective interest rate	1.92
Fair value change on financial assets carried at fair value through profit or loss	10.64
Net Profit / (Loss) after Tax as per Ind AS	9.69

- 4 The Company is a Non-Deposit taking Systemically Important Core Investment Company (CIC-ND-SI) and operates in a single business and a single geographic segment.
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 10th August, 2018. The Statutory Auditors of the Company have carried out limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of our report attached

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

Sanjiv V. Pilgaonkar
Partner

Arun Adhikari
Director
DIN : 00591057

Place : Mumbai
Date : 10th August, 2018

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An Aditya Birla Group Company