Ref: No. ABCL/SD/MUM/2025-26/OCTOBER/11 **30 October 2025**

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 540691
Scrip ID: ABCAPITAL

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051
Symbol: ABCAPITAL

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find attached a presentation on the Unaudited Financial Results of the Company for the quarter and half year ended 30 September 2025 which will be presented to the investors and also posted on our website https://www.adityabirlacapital.com/investor-relations/quarterly-results.

The details of conference call scheduled on Thursday, 30 October 2025 at 16:30 HRS (IST) have already been intimated vide our letter dated 23 October 2025.

The above is for your information, records and dissemination please.

Thanking you,

Yours sincerely,
For **Aditya Birla Capital Limited**

SANTOSH GURUDAS HALDANKAR

Digitally signed by SANTOSH GURUDAS HALDANKAR
Date: 2025.10.30 14:11:10 +05'30'

Santosh Haldankar
Company Secretary & Compliance Officer
Encl.: As above
Cc:

Luxembourg Stock Exchange
Market & Surveillance Dept.,
P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg

Citi Bank N.A.
Custodial Services
FIFC, 11th Floor, C-54 & 55, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Citi Bank N.A.
Depositary Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013

Listing Agent
Banque Internationale à Luxembourg SA
69 route d'Esch
L - 2953 Luxembourg
Grand Duchy of Luxembourg

Q2 FY26

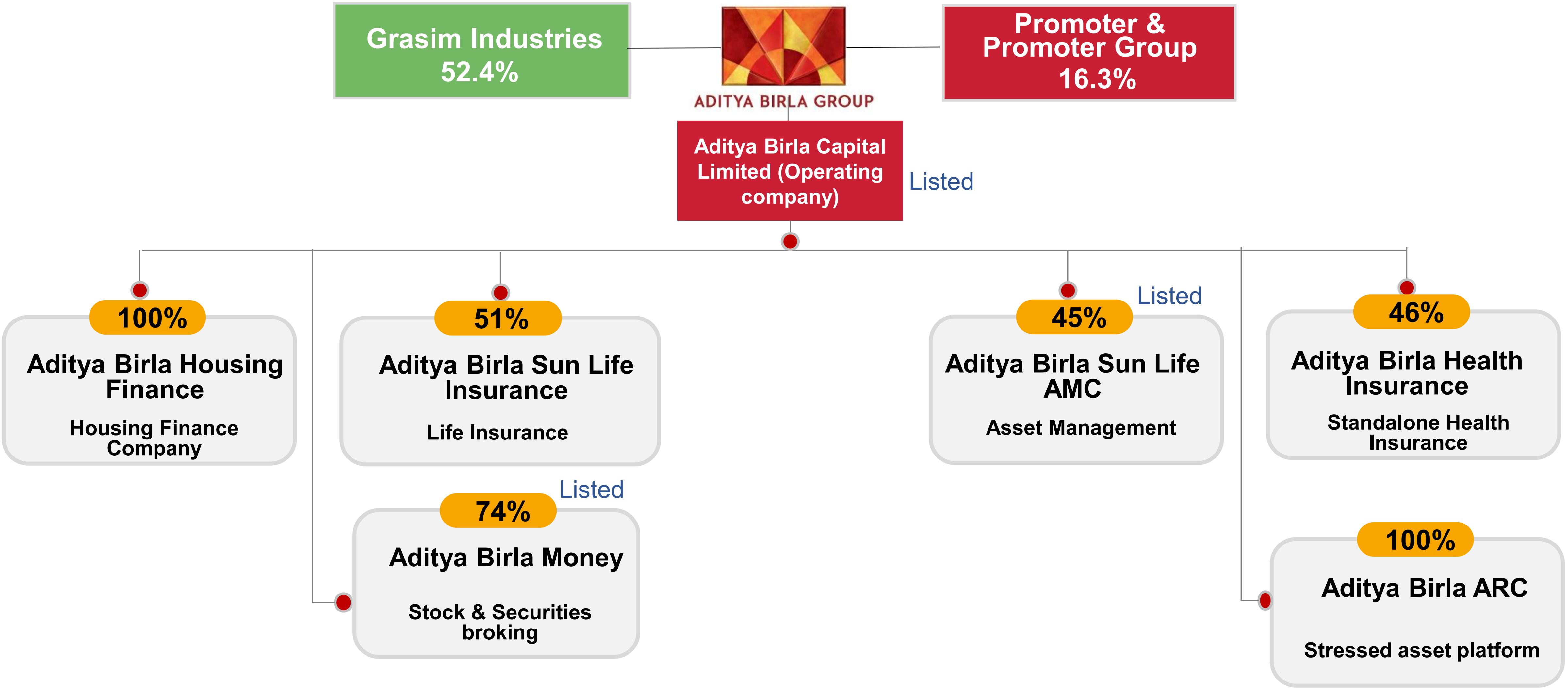
FINANCIAL RESULTS

INVESTOR PRESENTATION

October 30, 2025

A Leading Financial Services Conglomerate

Aditya Birla Capital: Diversified Financial Services Platform



Above is not intended to show the complete organizational structure and entities therein. It is intended to describe the key businesses of Aditya Birla Capital.

 Shareholding at September 30, 2025

Performance Highlights for Q2 FY26

Consolidated financial performance

ADITYA BIRLA CAPITAL

Revenue[1] at ₹ 12,481 Cr (↑ 4% y-o-y) in Q2 FY26

Profit after tax at ₹ 855 Cr (↑ 3% y-o-y[2]) in Q2 FY26

Total lending[3] portfolio of ₹ 1,77,855 crore (↑ 29% y-o-y & ↑ 7 % q-o-q) at Sep 30, 2025

Total AUM[4] of ₹ 5,50,240 Cr (↑ 10 % y-o-y) in Q2 FY26

Life insurance first year individual premium of ₹ 1,880 crore (↑ 19% y-o-y) in H1 FY26

Health insurance gross written premium of ₹ 2,839 crore (↑ 31% y-o-y) in H1 FY26

1. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management, wellness business and health insurance are not consolidated and included under equity accounting 2. Excluding one-off items in Q2 FY25 3. For NBFC and HFC 4. Asset under management of AMC, Life and Health Insurance

Strong growth momentum across businesses

ADITYA BIRLA CAPITAL

Standalone - NBFC segment	Housing
Lending AUM[1]	
₹ 1,39,585 crore ▲22% y-o-y ▲6% q-o-q	₹ 38,270 crore ▲65% y-o-y ▲11% q-o-q
Profitability[2]	
PAT ₹ 714 crore ▲14% y-o-y 2.20% RoA	PAT ₹ 150 crore ▲88% y-o-y 1.82% RoA
Credit quality[1] (GS3)	
1.68% ▼ 82 bps y-o-y ▼ 59 bps q-o-q	0.61% ▼ 69 bps y-o-y ▼ 2 bps q-o-q

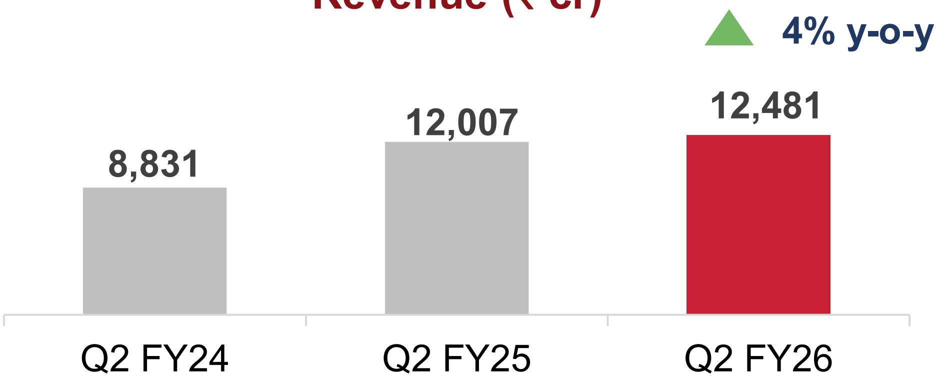
Asset Management	
QAAUM Growth[2]	
₹ 4,25,171 crore Domestic QAAUM ▲11% y-o-y	₹ 1,92,401 crore Equity QAAUM ▲7% y-o-y
Profitability[2]	
Operating revenue ₹ 461 crore ▲ 9% y-o-y	Operating Profit ₹ 270 crore ▲ 13% y-o-y
Quality	
Individual MAAUM[3] ₹ 2,06,554 crore ▲ 2% y-o-y	Folios[1] 10.74 mn ▲ 5% y-o-y

Life Insurance	Health Insurance
Premium Growth[4]	
Individual FYP ▲ 19% y-o-y	Gross Premium[5] ▲ 31% y-o-y
Margin & Combined Ratio[4]	
Net VNB margin 11.6%	Combined ratio 112% (H1 FY25: 113%)
Persistency & Market Share[3]	
13th month 86% 61st month 61%	Market share[6] 13.6% ▲170 bps y-o-y

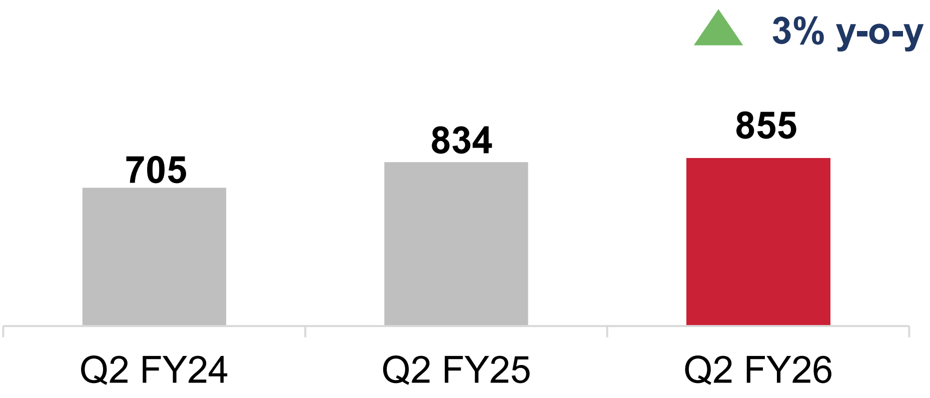
1. As of Sep 30, 2025 2. For Q2 FY26 3. For Sep 2025 4. For H1 FY26 5. GWP grew 41% year-on-year excluding the impact of multi year guideline 6. Among SAHI players

Consolidated Revenue and PAT

Revenue (₹ cr)[1]



Profit after tax (₹ cr)



Business-wise Profitability

Businesses (₹ crore)	Q2 FY25	Q2 FY26	Y-o-Y
Lending (excluding HFC)	844	956	▲ 13%
HFC	104	194	▲ 87%
Asset Management	335	316	▼ 6%
Life Insurance	44	67	▲ 51%
Health Insurance	(63)	(66)	
Others[2]	139	(84)	
Aggregate PBT	**1,403**	**1,382**	
Less: Provision for Taxes	451	403	
Less: Minority Interest	118	124	
Profit after tax	**834**	**855**	▲ 3%
Reported profit after tax[3]	**1,001**	**855**	

1. Consolidated segment revenue; for Ind AS statutory reporting purpose Asset management, wellness business and health insurance are not consolidated and included under equity accounting 2. Includes General Insurance Broking, Stock & Securities, ARC Platform, standalone, Aditya Birla Capital Digital, other businesses and elimination

3. Includes gain of ₹ 167 crore (net of tax) from sale of stake in ABIBIL in Q2 FY25

Standalone profit & loss statement

Profit & Loss Statement	FY25	Q2 FY25	Q1 FY26	Q2 FY26	H1 FY25	H1 FY26	Q2-o-Q2
Interest income	14,029	3,431	3,792	3,942	6,834	7,734	
Fee and other income	1,004	281	249	271	522	521	
Total income	**15,033**	**3,712**	**4,042**	**4,213**	**7,357**	**8,254**	▲ 13%
Interest expense	7,981	1,966	2,173	2,208	3,861	4,381	
Net Interest income	**7,052**	**1,747**	**1,869**	**2,005**	**3,496**	**3,874**	▲ 15%
Dividend income	237	237	-	311	237	311	
Employee expenses	1,119	278	296	321	551	617	
Other expenses	1,078	274	266	390	524	656	
Total expenses	**2,197**	**552**	**562**	**710**	**1,075**	**1,272**	▲ 29%
Provisions	1,448	339	399	379	707	778	
Profit before tax	**3,644**	**1,091**	**908**	**1,227**	**1,951**	**2,135**	▲ 12%
Tax	930	275	232	311	494	543	
Profit after tax	**2,714**	**816**	**676**	**916**	**1,456**	**1,592**	▲ 12%
Gain on sale of stake in subsidiaries/associates (net of tax)	243	216	-	-	234	-	
Reported profit after tax	**2,957**	**1,032**	**676**	**916**	**1,690**	**1,592**	
Return on equity[1]	**14.1%**	**14.2%**	**14.4%**	**14.2%**	**14.3%**	**14.3%**	

1. Excluding gain on stake sale and adjusted for dividend income and investments in subsidiaries, JVs and associates

Standalone balance sheet and ratios

₹ crore	June-25	Sep-25
Loans	1,26,096	1,32,758
Investments	13,651	14,562
Other financial assets	3,071	4,587
Non-financial assets	1,278	1,345
Total assets	**1,44,097**	**1,53,253**
Borrowings & debt securities	1,14,066	1,22,364
Other financial liabilities	3,628	3,548
Non-financial liabilities	488	447
Net worth	25,915	26,893
Total liabilities and equity	**1,44,097**	**1,53,253**
D/E	4.40	4.55
Tier 1 ratio	15.62%	15.39%
Total CRAR	18.11%	17.98%

Omnichannel architecture

Omnichannel architecture…

ADITYA BIRLA CAPITAL

One Experience

Robust & agile digital platforms

- ABCD-D2C platform for customers
- STELLAR: B2D platform for channel partners
- Udyog Plus (Karo business befikar): Udyog Plus-B2B platform for MSMEs

One ABC locations

- 1,028 co-located branches across 260 locations
- Dedicated customer service managers for cross sell

Channel Partner

- 2 lakh+ channel partners

1,712 branches across businesses

…providing complete flexibility to customers to choose preferred channel of interaction

ABCD: A D2C Omnichannel Platform

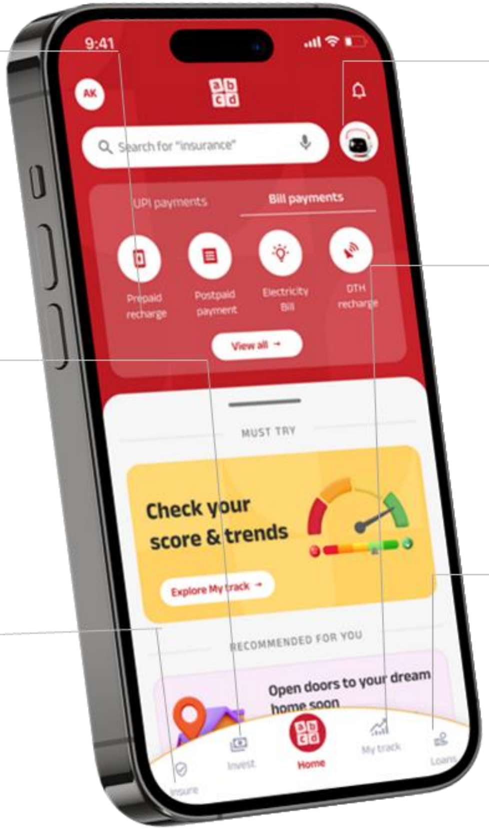
ADITYA BIRLA CAPITAL

7.6 Mn+	26+	3.0 Mn
Customers*	Product Categories	VPAs Created*

Payments
UPI
BBPS
RuPay CC on UPI
UPI Lite
UPI International
Hello UPI
Credit Line on UPI

Invest
Stocks
Mutual Funds
Digital Gold & Silver
Deposits
Tax Filing
Forex

Insure
Life Insurance
Health Insurance
Motor Insurance
Travel Insurance
Pocket Insurance



Support
Omnichannel from Day 1
GenAI-enabled Chatbot
Intelligent Search

My Track
Credit Track
Portfolio Track
Spends Track
Heath Track
Rewards Track
Vehicle Track

Loans
Personal Loan
Business Loan
Home Loan
Gold Loan
LAMF

Key Launches

- **Spend Track Nudges:** AI-powered insights to turn data into smarter money moves
- **Market Pulse:** Daily financial markets snapshot
- **Smart Signals:** Nudges & reminders to stay on top of spending, saving & planning
- **Goal Compass:** Set, track & achieve life goals along with relevant recommendations
- **Health Track Nudges:** A guide for building healthier habits

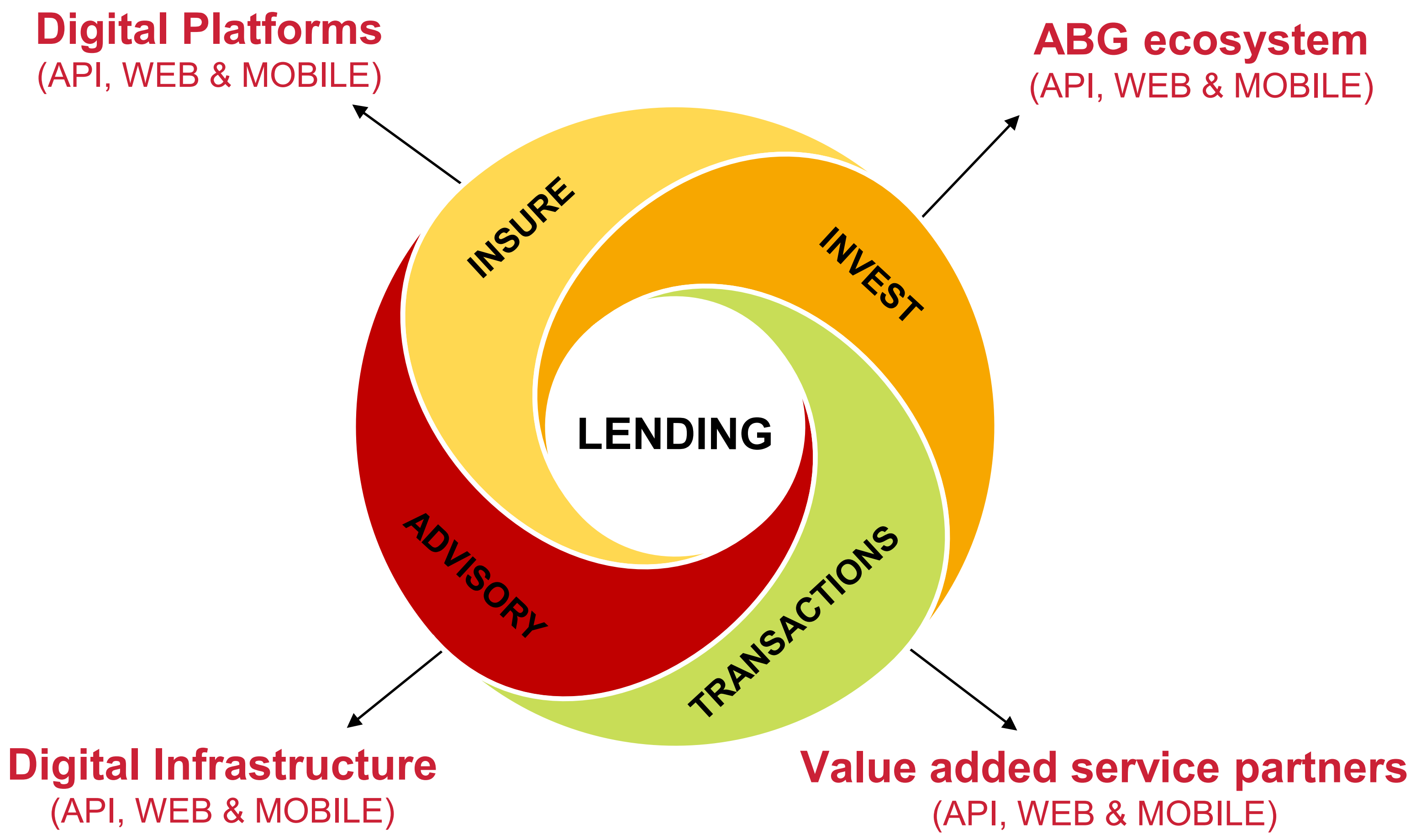
Coming Soon

- **Know your Policy:** AI-powered solution for simplifying health insurance documents
- **Wellness Health Saver Card:** Comprehensive suite of products for physical & mental well-being
- **Digital Will:** Secure investments & legacy for your loved ones

*As of 30th Sep'25

UDYOG PLUS: Addressing 360º needs of MSMEs

Architecture



Progress

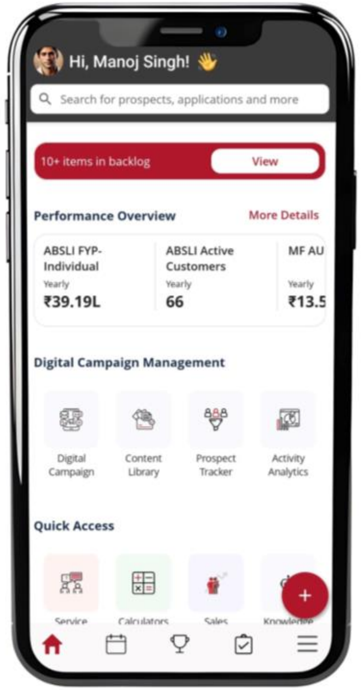
~ 2.4 mn
Registrations

₹ 4,397 Cr
AUM

32%
Contribution to unsecured business

38%
Sourcing from ABG ecosystem

ABC Stellar: B2D platform



Unified distributor experience

Increase distributor engagements

Enhance productivity & cross sell for ABC

Seamless on-boarding

- Both DIY & assisted journey to onboard the distributor.
- Interchangeable journey for ease of onboarding

Digital office & marketing tools

- Marketing & campaign management tools enhancing prospect conversion.
- Co-branded collateral with social media marketing
- Personalised microsite to enhance distributors' digital presence

Lead & Activity management for distributors

- Propensity scoring for faster conversion and generate instant PASA[1] offers
- Nudges & suggestion play book for effective engagements
- End to end sales funnel visibility to optimize lead nurturing to sales closure

One view of business KPI & earning

- Consolidated business & earning dashboards for ease of visibility
- Intuitive and gamified dashboard for rewards and benefits

1. PASA – Pre approved sum assured

Business-wise performance

NBFC

Performance Highlights for Q2 FY26

ADITYA BIRLA CAPITAL

AUM[1]	Retail, SME & HNI loans[2]	NII[3]	PBT	GS2 & GS3[4]
₹ 1,39,585 crore	₹ 91,450 crore (66% of AUM)	₹ 1,994 crore	₹ 956 crore	3.03%
↑ 22% Y-o-Y ↑ 6% Q-o-Q	↑ 22% Y-o-Y ↑ 8% Q-o-Q	↑ 17% Y-o-Y ↑ 7% Q-o-Q	↑ 13% Y-o-Y ↑ 3% Q-o-Q	↓ 121 bps Y-o-Y ↓ 67 bps Q-o-Q

467 branches as of Sep '25

RoA: 2.20%

Disbursements: ↑ 39% Q-o-Q

[1]Sep '25 AUM includes ₹ 2,642 crore of Direct Assignment (Off-Book) portfolio | [2]Categorized basis customer segment | [3]Includes fee income | [4]As per financials

Strong Growth in AUM…

ADITYA BIRLA CAPITAL

AUM (₹ crore)	Sep'24	Jun'25	Sep'25	Sep'25 Mix	Q-o-Q	Y-o-Y
- Unsecured business	11,020	12,344	13,663	10%	11%	24%
- Secured business	52,207	60,227	63,869	46%	6%	22%
Total Business loans	**63,228**	**72,571**	**77,532**	**56%**	**7%**	**23%**
Personal & Consumer loans	15,793	16,446	18,218	13%	11%	15%
Corporate / Mid-market	35,690	42,211	43,834	31%	4%	23%
Total AUM	**1,14,710**	**1,31,227**	**1,39,585**	**100%**	**6%**	**22%**

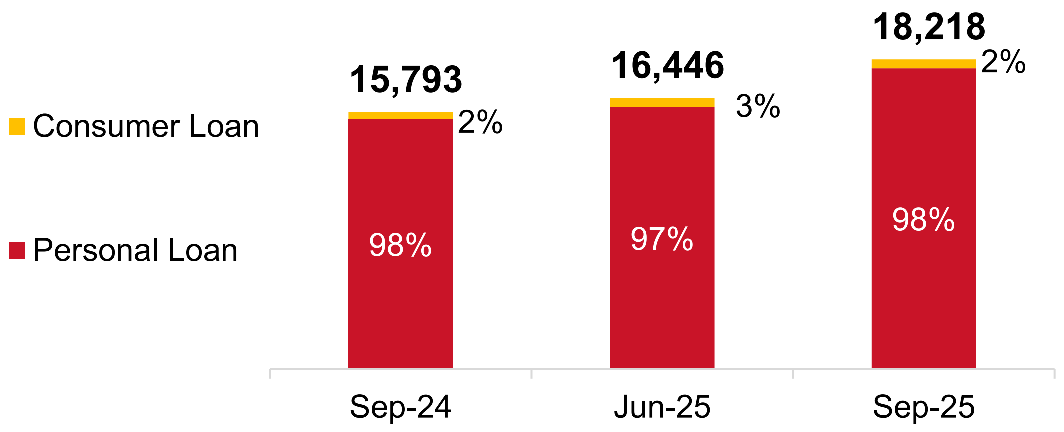
Disbursements (₹ crore)	Q2 FY25	Q1 FY26	Q2 FY26	Q2 FY26 Mix	Q-o-Q	Y-o-Y
- Unsecured business	1,132	1,090	1,498	7%	37%	32%
- Secured business	7,381	6,002	7,968	36%	33%	8%
Total Business loans	**8,513**	**7,093**	**9,466**	**43%**	**33%**	**11%**
Personal & Consumer loans	3,262	3,947	4,970	23%	26%	52%
Corporate / Mid-market	7,547	4,811	7,554	34%	57%	0%
Total Disbursements	**19,322**	**15,851**	**21,990**	**100%**	**39%**	**14%**

…driven by personal and consumer & business loan segments

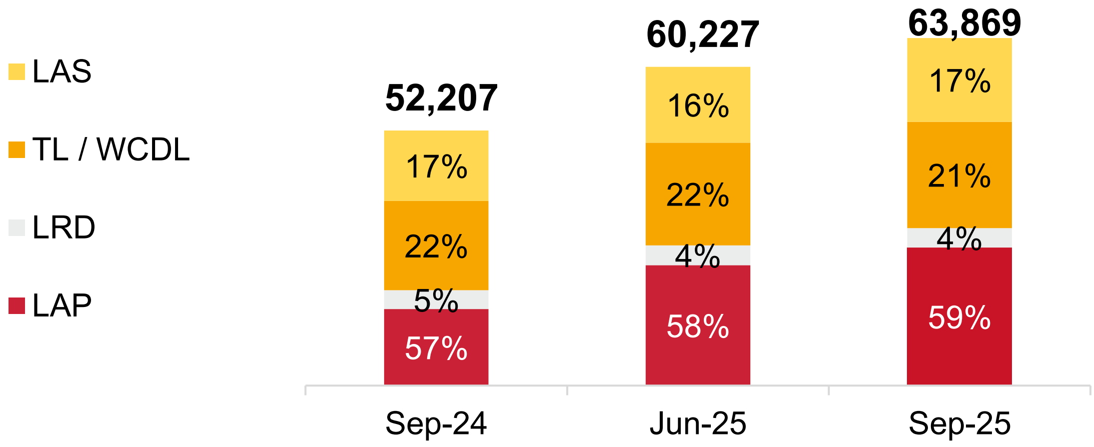
Note: Sep'25 AUM includes ₹ 2,642 crore of Direct Assignment (Off-Book) portfolio
Disbursements are non-LOC.

Portfolio Mix

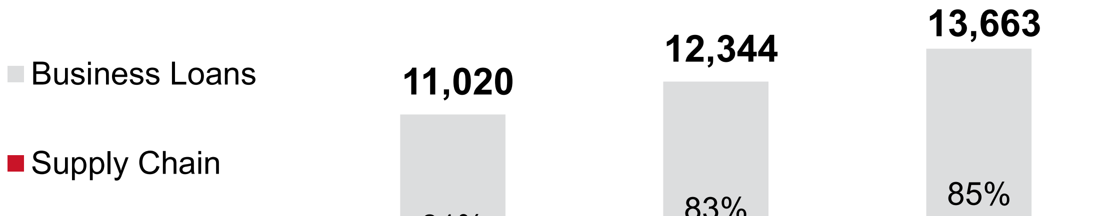
Personal & Consumer ▲ 11% q-o-q ▲ 15% y-o-y



Secured business ▲ 6% q-o-q ▲ 22% y-o-y

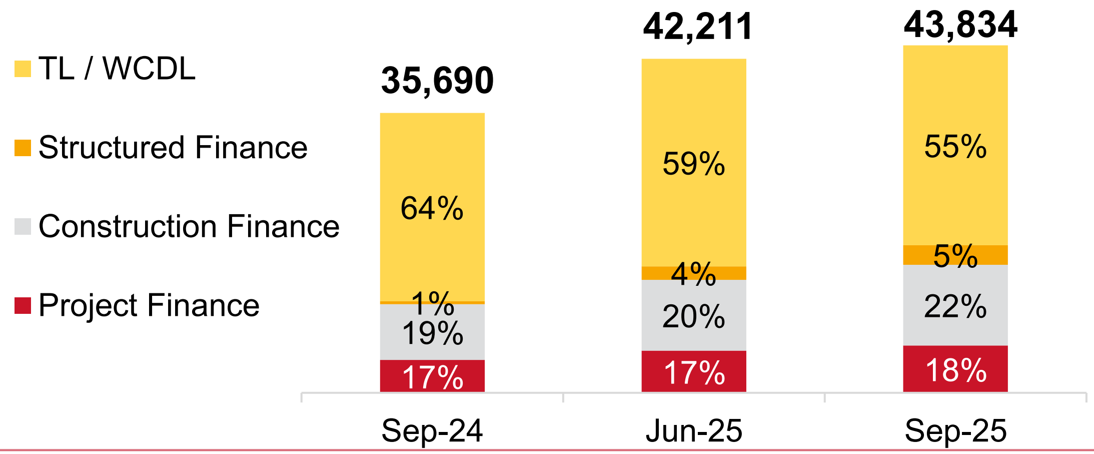


Unsecured business ▲ 11% q-o-q ▲ 24% y-o-y



42% AUM covered under Central Govt. schemes (Sep'25)

Corporate / Mid-market ▲ 4% q-o-q ▲ 23% y-o-y



Well Diversified Product Portfolio

Segment	Personal & Consumer	Unsecured Business	Secured Business	Corporate / Mid-Market
Presence	Semi-urban	Semi-urban	Semi-urban / SME Clusters	Top 6-7 Cities
Sourcing Mix[1]	DSA : Direct : Digital :: 35 : 16 : 49	DSA : Direct : Digital :: 77 : 16 : 7	DSA : Direct :: 45 : 55	Direct – 100%
ATS[2]	~ ₹ 1.9 Lac	~ ₹ 13.4 Lac	~ ₹ 1.4 Crs	~ ₹ 70.5 Crs
Products	Salaried Professionals with focus on emerging income segment	Business owners & Self-employed professionals engaged in small/mid-sized businesses	Business owners & Self-employed professionals engaged in small/mid-sized businesses	Pedigreed Group Corporates / Mid-market Cos in focus sectors / Cat A / A+ developers
	Personal Loans	Business Loans	Retail & SME LAP, LRD	Capex/ WC Funding
	Consumer Loans	Supply Chain Finance	Small Ticket Secured & Micro LAP	Structured Finance
	Check-out Financing	B2B Digital Platform	Working Capital Loans	Developer Financing
	Co-branded Credit Card	Business Overdraft	Loan Against Securities	Project Finance
Cross-Sell	Personal Loan Top Ups & Cross Sell, Insurance & Wealth Solutions to ABC customer ecosystem			
Security	**~73% of loan book is Secured**			

[1] Sourcing Mix is for Q2 FY26

[2] ATS has been derived basis closing AUM to active customers, and represents an approximate figure as on Sep 30, 2025

Strong Digital Adoption in Customer Sourcing and Servicing

Customer Onboarding	EMIs Collected Digitally	Digital Service Interactions	Email BOT Accuracy
93%	98%	98%	97%

Customer Acquisition

- Fully agile tech stack for digitally onboarding customers
- LOS / LMS system leveraging CKYC / OKYC, facial recognition, bureau integration & e-contract
- Cross sell of personal loans facilitated digitally

Customer Servicing

- Gen AI based voice bots for Inbound contact center calls
- Speech Analytics for improving contact center call quality
- Gen AI based Email Bot with multi-intent handling

Process Automation

- End to End Paperless contract execution for customers with E-Sign
- Mutual Fund automated lien marking through CAMS portal
- Gen AI powered platform for document verification, fraud checks and Risk management

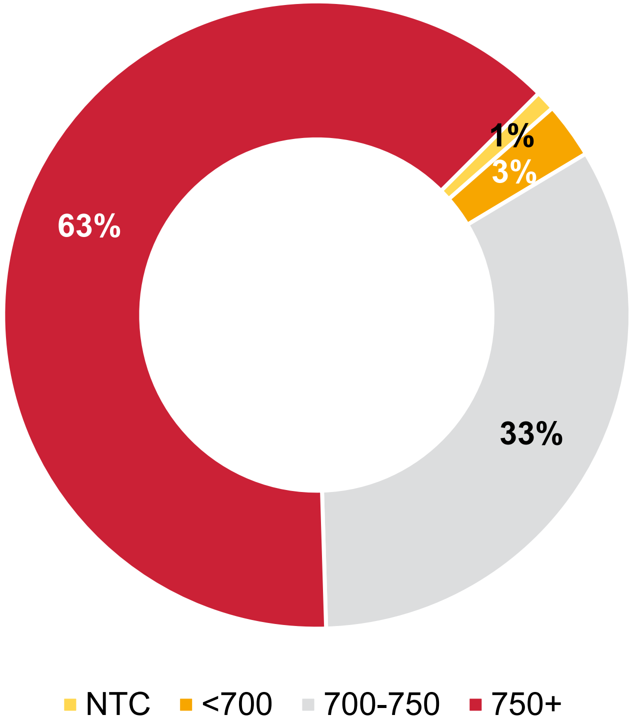
Collections

- Re-payment hub activated with multiple digital payment channels for EMI collections
- AI voice BOT for proactive and low risk bounce cases calling
- Leveraging AI for risk-based collections calling

Underwriting Approach in Personal and Consumer Loans

Customer Profile

Bureau Score Buckets



>95% loans with credit score 700+

Underwriting Approach

- Utilization of Scorecard for better Customer Selection
- Usage of Alternate Data in credit decisioning
- STP process for faster TAT
- Usage of behavior based Predictive Modelling for upsell
- Digital Journeys enabling enhanced customer experience
- In house Business Rule engine for rapid roll out of program norms

Prudent Risk Management Practices…

Particulars	Sep'24		Jun'25		Sep'25	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	95.76%	1,09,365	96.30%	1,23,209	96.97%	1,30,336
Stage 2	1.74%	1,989	1.43%	1,834	1.35%	1,812
Stage 3	2.50%	2,851	2.27%	2,905	1.68%	2,261
Stage 2 and 3	**4.24%**	**4,839**	**3.70%**	**4,739**	**3.03%**	**4,073**
Total Loan book	**100%**	**1,14,205**	**100%**	**1,27,948**	**100%**	**1,34,409**
Stage 3 PCR	**46.0%**		**41.2%**		**44.2%**	

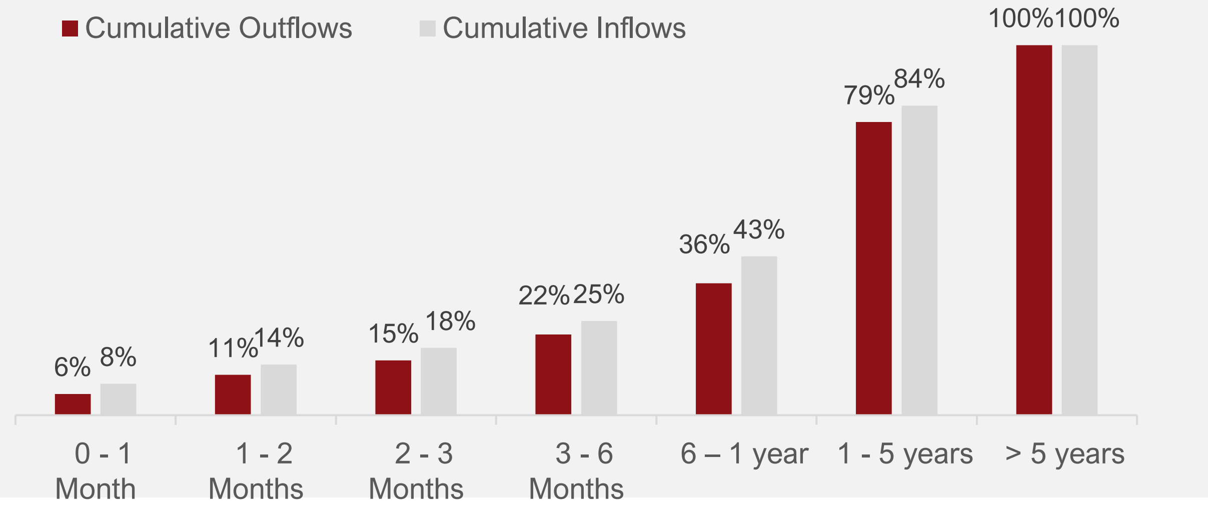
Segment Asset Quality	Sep'24			Jun'25			Sep'25		
	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR	GS 2 (%)	GS 3 (%)	GS3 PCR
Personal & Consumer	2.6%	2.9%	83.4%	2.2%	2.5%	66.5%	1.6%	2.1%	66.4%
Unsecured business	1.9%	3.8%	36.1%	1.8%	5.4%	35.7%	1.5%	1.9%*	44.2%
Secured business	2.5%	2.0%	31.1%	2.1%	1.6%	30.3%	2.1%	1.2%	30.1%
Corporate / Mid-market	0.3%	2.6%	49.1%	0.0%	2.2%	45.1%	0.0%	2.1%	46.0%
Total	**1.7%**	**2.5%**	**46.0%**	**1.4%**	**2.3%**	**41.2%**	**1.3%**	**1.7%**	**44.2%**

*Unsecured business - 42% of Stage 3 book is covered under Govt. Guarantee Schemes, excluding which GS 3 is 1.1%

…leading to stable and healthy asset quality

Well Matched ALM and Diversified Borrowing Mix

ADITYA BIRLA CAPITAL

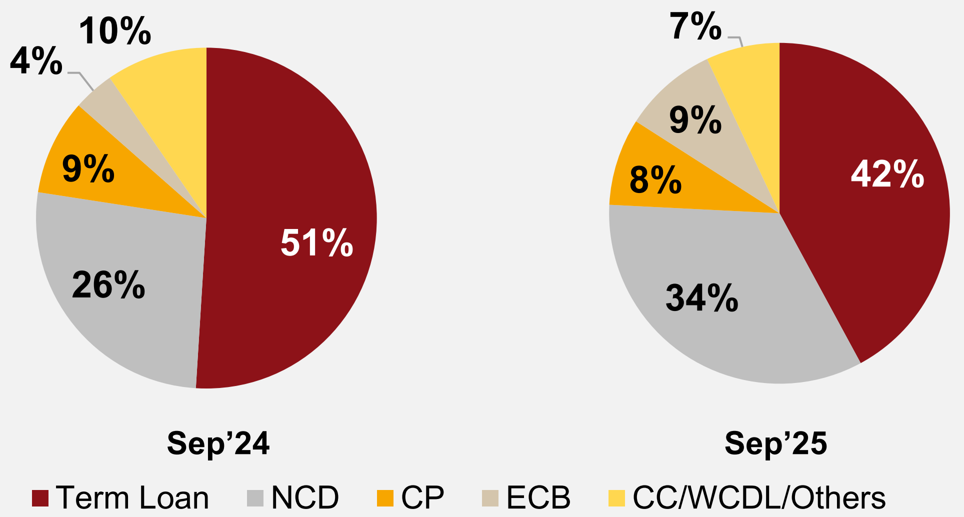


Cumulative Surplus / (Gap)						
60%	37%	34%	27%	31%	15%	9%

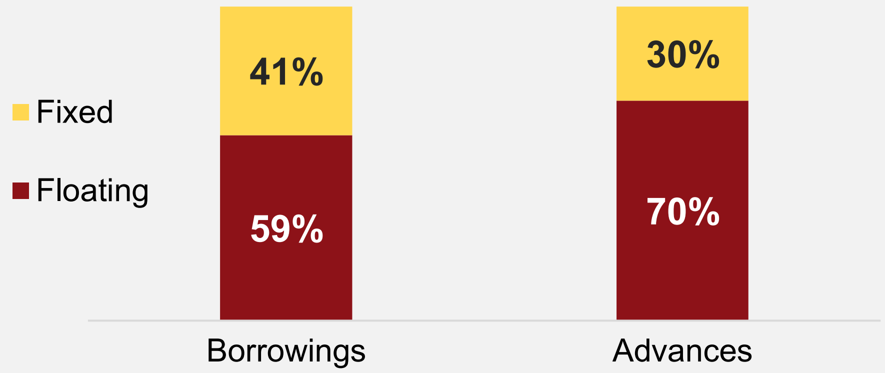
*Long-term funding facilities rated **AAA** & Short-term funding facilities rated **A1+** by CRISIL/ICRA / India Ratings*

*Raised **LT borrowing of ₹ 14,104 crore** in Q2 FY26 (**₹ 7,223 crore** in Q2 FY25)*

Funding Mix



Asset Liability Mix



Note: Borrowings with contractual maturity less than 1 year are considered as floating.

P&L and Key Ratios – NBFC Business

Profit & Loss Statement (₹ crore)	FY25	Q2 FY25	Q1 FY26	Q2 FY26	H1 FY25	H1 FY26
Gross Revenue^	14,522	3,551	3,922	4,147	7,050	8,069
Interest Cost	7,583	1,840	2,063	2,153	3,630	4,216
Net Interest Income	**6,940**	**1,711**	**1,859**	**1,994**	**3,420**	**3,853**
Operating Expenses	2,136	531	534	659	1,039	1,193
Credit Provisioning	1,444	336	399	379	704	778
Profit Before Tax	**3,360**	**844**	**925**	**956**	**1,677**	**1,882**
Tax	859	216	237	242	428	478
Profit After Tax	**2,501**	**629**	**689**	**714**	**1,250**	**1,403**

Key Ratios (in percent)	FY25	Q2 FY25	Q1 FY26	Q2 FY26	H1 FY25	H1 FY26
Average Yield^	13.10	13.14	12.71	12.68	13.32	12.70
Interest Cost / Avg. Lending Book	6.88	6.85	6.74	6.62	6.90	6.68
Net Interest Margin^	**6.22**	**6.28**	**5.97**	**6.06**	**6.42**	**6.02**
Opex / Avg. Lending Book	1.94	1.98	1.74	2.03	1.98	1.89
Cost-to-Income Ratio	30.78	31.02	28.72	33.06	30.38	30.97
Credit Provision / Avg. Lending Book	1.31	1.25	1.30	1.16	1.34	1.23
RoA	**2.27**	**2.34**	**2.25**	**2.20**	**2.38**	**2.22**

^ Includes Fee Income

Housing Finance

Performance Highlights for Q2 FY26

Disbursement	AUM	NII[1]	GS3	PBT
₹ 5,786 crore	₹ 38,270 crore	₹ 420 crore	0.61%	₹ 194 crore
↑ 44% Y-o-Y ↑ 7% Q-o-Q	↑ 65% Y-o-Y ↑ 11% Q-o-Q	↑ 54% Y-o-Y ↑ 11% Q-o-Q	↓ 69 bps Y-o-Y ↓ 2 bps Q-o-Q	↑ 87% Y-o-Y ↑ 26% Q-o-Q

15.9% ABG ecosystem contribution to retail disbursements

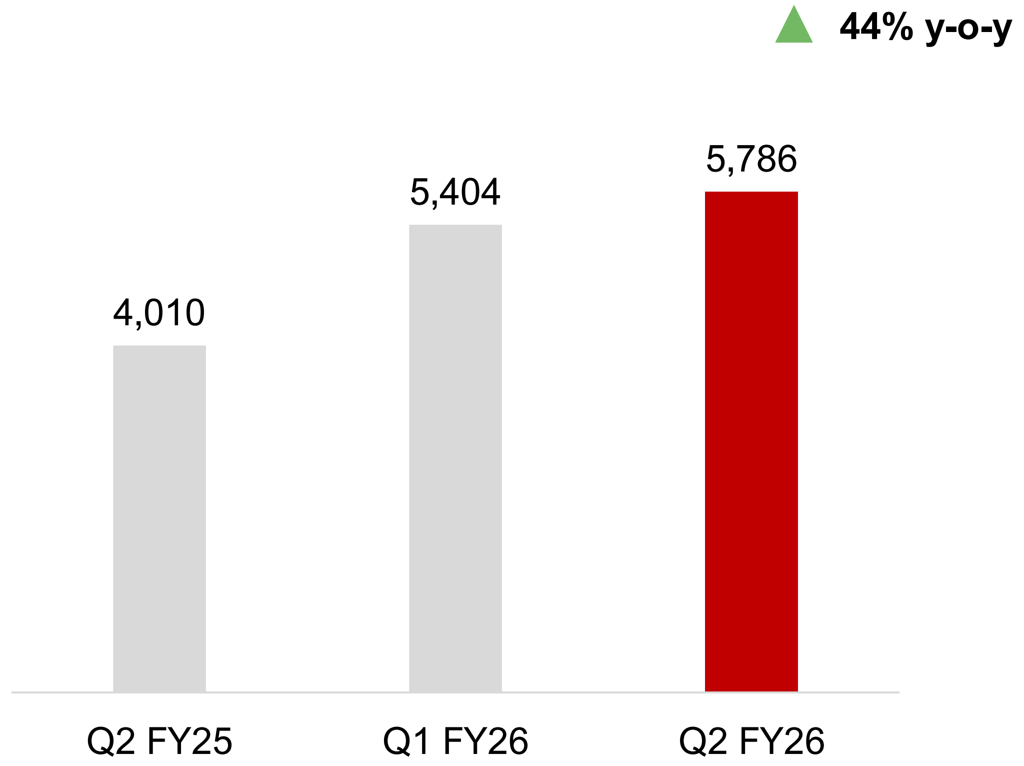
1.10% Stage 2 and 3 Loans
↓ 112 bps y-o-y
↓ 24 bps q-o-q

1.82% RoA
13.95% RoE

[1] Includes fee income

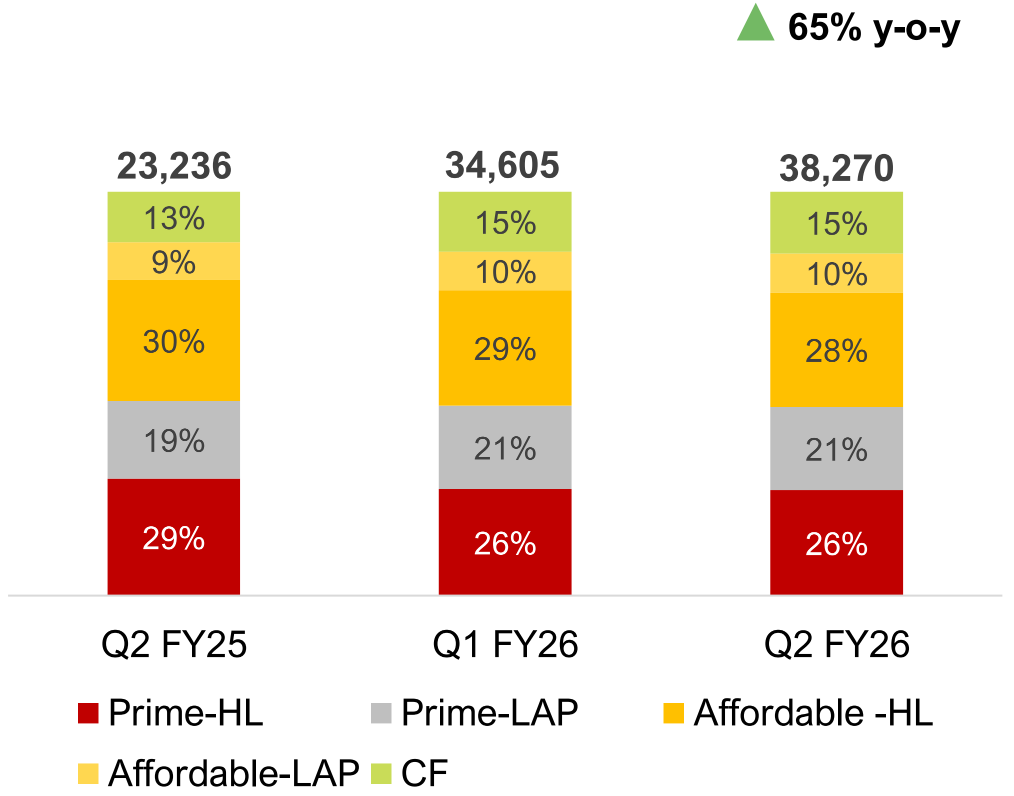
Continued growth in disbursements and AUM…

Momentum in disbursement (₹ crore)



Healthy growth in disbursements across customer segments

Growth in AUM (₹ crore)



	Q2 FY25	Q1 FY26	Q2 FY26
No. of Customers[1]	75,300	99,500	1,08,400
ATS[2] (₹ Lacs)	27	30	30

[1] Unique customers (rounded off to nearest '00) 2. Average Ticket Size on Retail AUM

...with focus on portfolio quality

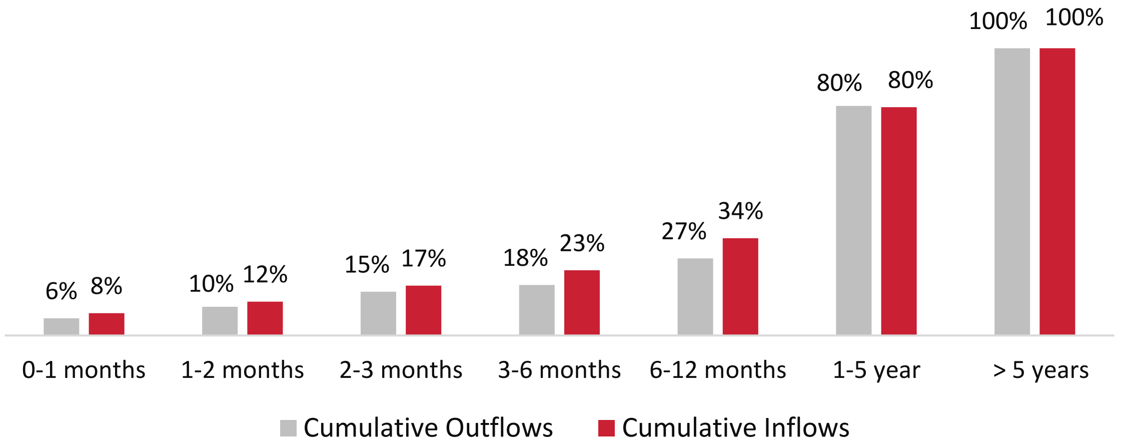
Particulars	Sep'24		Jun'25		Sep'25	
	%	₹ Crore	%	₹ Crore	%	₹ Crore
Stage 1	**97.78%**	**21,717**	**98.66%**	**31,474**	**98.90%**	**34,440**
Stage 2	0.92%	205	0.72%	229	0.49%	172
Stage 3	1.30%	288	0.62%	199	0.61%	212
Stage 2 and 3	**2.22%**	**493**	**1.34%**	**428**	**1.10%**	**383**
Total	**100.0%**	**22,210**	**100.0%**	**31,902**	**100.0%**	**34,823**
Stage 3 PCR	**40.9%**		**52.4%**		**57.6%**	

- Stage 2+3 loans declined by 112 bps y-o-y from 2.22% in Sep'24 to 1.10% in Sep'25
- Healthy stage 3 PCR at 57.6%
- Segment focused credit teams across hierarchy
- Risk based product offerings and credit evaluation processes
- Leveraging analytics for efficient portfolio management

Note: Loan book as per IndAs

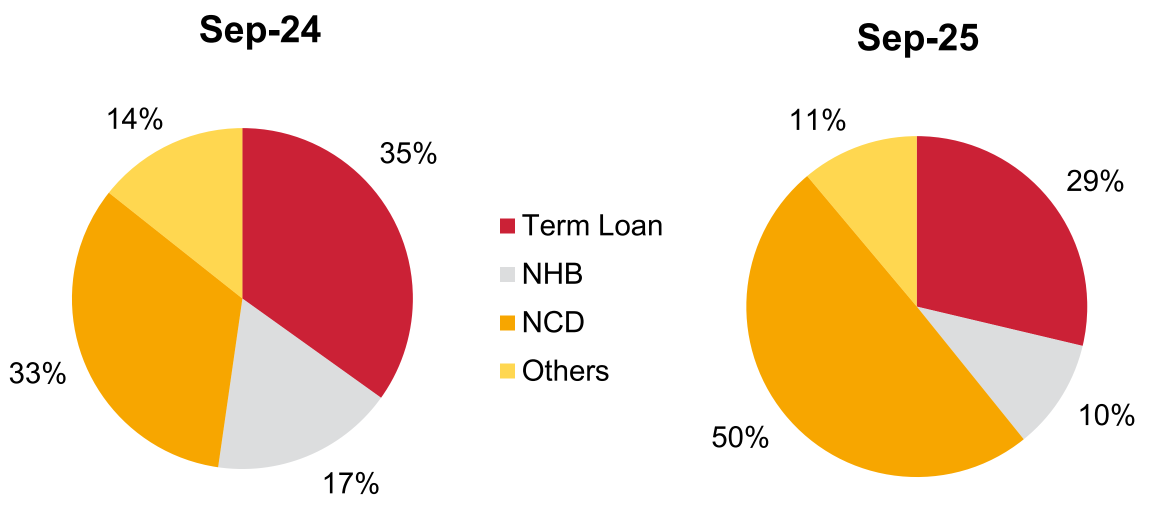
Strong balance sheet with well-matched ALM

ALM optimised for liquidity and costs (on Sep 30, 2025)



Cumulative Surplus / (Gap)						
30%	18%	14%	29%	26%	-1%	0%

Borrowing Mix



- Long-term credit rating of AAA (Crisil, ICRA, India ratings)
- Average cost of borrowings of 7.52% in Q2 FY26

Note: NCD includes sub -debt

P&L and Key Ratios - Aditya Birla Housing Finance

ADITYA BIRLA CAPITAL

(₹ crore)	FY25	Q2 FY25	Q1 FY26	Q2 FY26	H1 FY25	H1 FY26
Net Interest Income (Incl. fee income)[1]	**1,126**	**273**	**377**	**420**	**500**	**797**
Operating expenses	653	157	194	197	293	392
Operating profit	**473**	**116**	**183**	**222**	**207**	**405**
Credit provisioning	54	12	29	28	19	57
Profit before tax	**419**	**104**	**154**	**194**	**189**	**348**
Tax	96	24	35	44	43	78
Profit after tax	**323**	**80**	**119**	**150**	**146**	**270**
Net Worth	**3,783**	**3,005**	**4,152**	**4,552**	**3,005**	**4,552**
Borrowings and debt securities	**26,102**	**19,602**	**28,940**	**31,411**	**19,602**	**31,411**

Key ratios (in percent)	FY25	Q2 FY25	Q1 FY26	Q2 FY26	H1 FY25	H1 FY26
Effective Interest rate (EIR)	10.81	10.84	10.77	10.62	10.87	10.69
Net Interest cost / Avg. Loan book	6.67	6.62	6.60	6.60	6.64	6.60
Other Income / Avg. Loan book	0.94	1.02	0.87	1.05	0.89	0.96
Net Interest Income (Incl. Fee Income)	**5.07**	**5.24**	**5.03**	**5.07**	**5.12**	**5.06**
Opex / Avg. Loan book	2.94	3.01	2.59	2.39	3.00	2.48
Cost-to-income Ratio	57.98	57.40	51.47	47.05	58.58	49.14
Credit Provisioning/ Avg. Loan book	0.24	0.24	0.39	0.34	0.19	0.36
RoA	**1.46**	**1.53**	**1.59**	**1.82**	**1.49**	**1.71**
RoE	**11.03**	**11.54**	**12.27**	**13.95**	**11.33**	**13.15**
Debt-to-equity	**6.90**	**6.52**	**6.97**	**6.90**	**6.52**	**6.90**
Total CRAR	**16.54**	**17.30**	**17.31**	**16.87**	**17.30**	**16.87**
Tier -1	14.30	15.14	14.19	14.09	15.14	14.09

[1] NII including fee (net of DSA Expenses and Processing Cost)

Our Approach

ADITYA BIRLA CAPITAL

Growth

- Accelerate growth in prime & affordable segments with average ticket size of ₹ 25 – 30 lacs
- Growth to be augmented by ABG ecosystem

Service excellence

- To be the most preferred choice of our customer
- Digital capabilities for seamless customer onboarding and servicing
- Building a culture of spotting opportunities with customers at center

Digital reinvention

- Develop assisted/ DIY customer journeys with Effective lead management
- Seamless distributor onboarding
- Significant reduction in TAT, increased face time with customers

Distribution network

- 167 branches as of Sep 30, 2025, covering ~ 85% of TAM
- Sourcing driven by micro market penetration strategy

Continue the growth momentum and expand market share; achieve RoA of 2.0%-2.2% in six to eight quarters

AMC

Performance Highlights for Q2 FY26

Mutual fund QAAUM[1]	Equity QAAUM[1]	Operating Revenue	Operating PBT	PAT
₹ 4,25,171 crore	₹ 1,92,401 crore	₹ 461 crore	₹ 270 crore	₹ 241 crore
Market share[2] 6.14%	Market share 4.15% Mix 45.3%	↑ 9% Y-o-Y	↑ 13 % Y-o-Y	⟷ Y-o-Y

Individual MAAUM
₹ 2,06,554 Crore for Sep-25

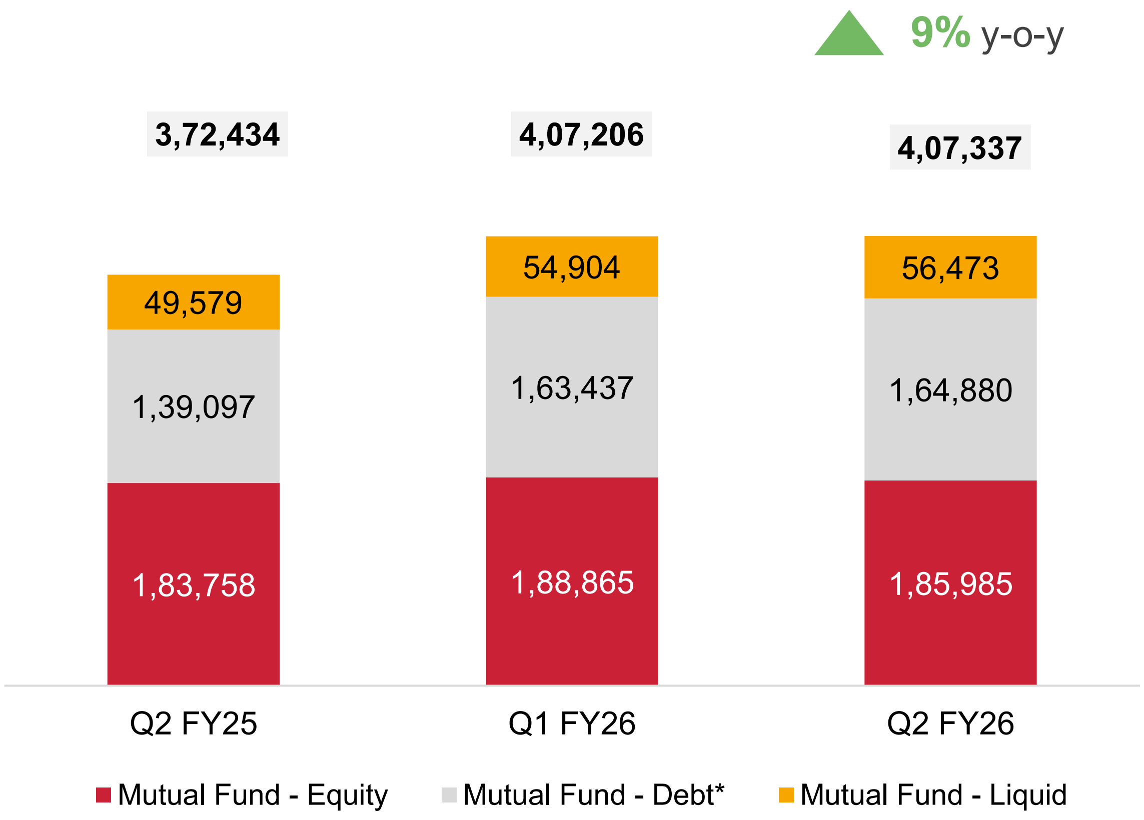
SIP[3] Contribution
₹ 1,100 Crore for Sep-25

Serviced 10.74 mn folios as of Sep-25
▲ 5% Y-o-Y

1.For Q2 FY26; 2.Excluding ETF share; 3.Includes STP

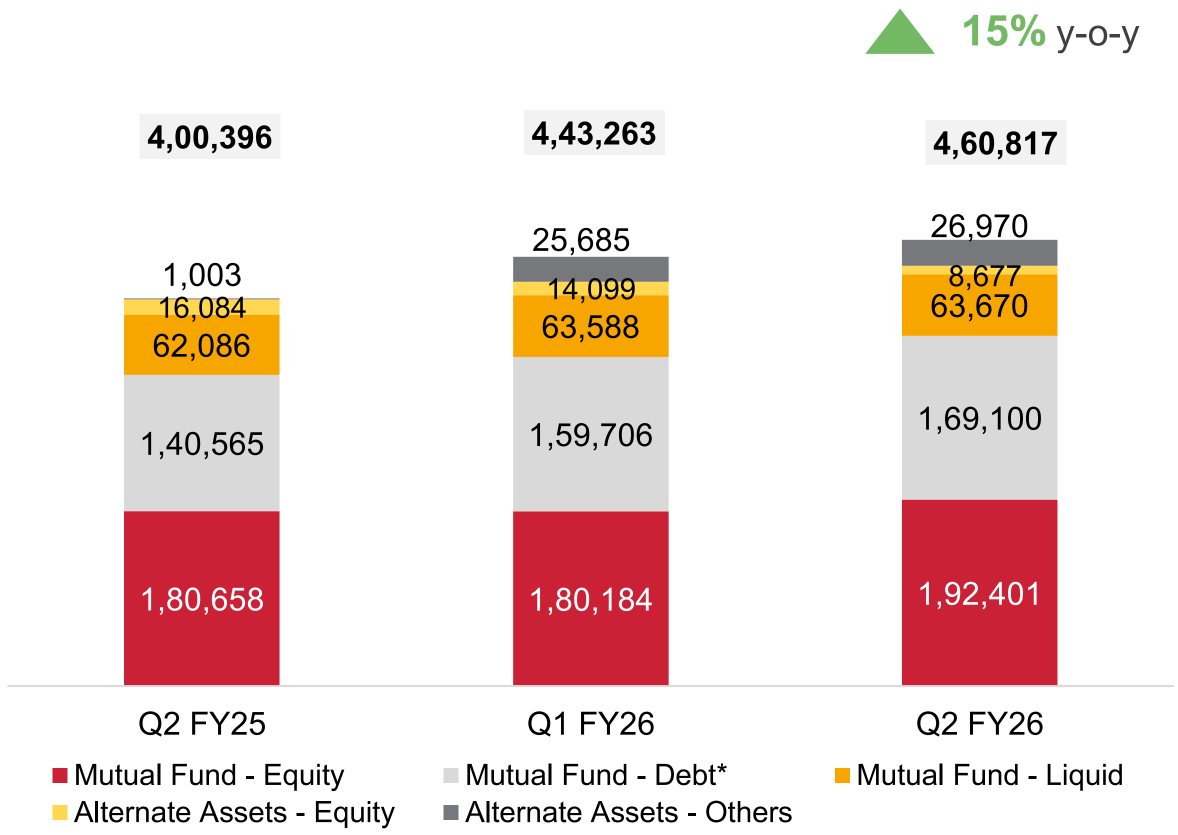
Strong growth in AUM…

Mutual fund closing assets under management[1]



Equity MF mix of 45.7%

Total quarterly average assets under management[1]



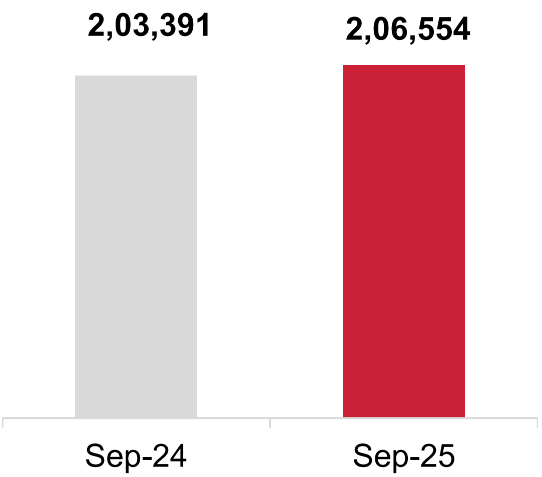
Equity MF mix of 45.3%

 1.All figures in ₹ Crores *Mutual Fund Debt includes ETF

ADITYA BIRLA CAPITAL

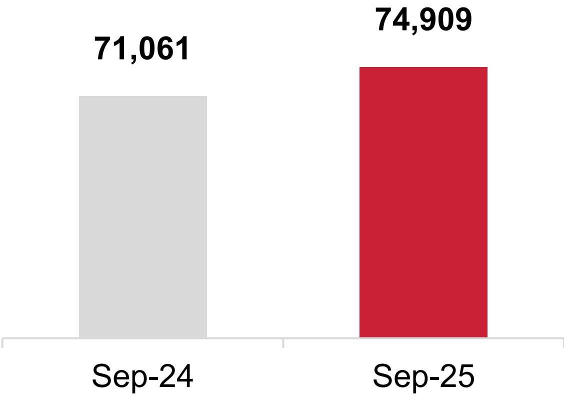
Individual MAAUM (₹ Crore)

2% y-o-y



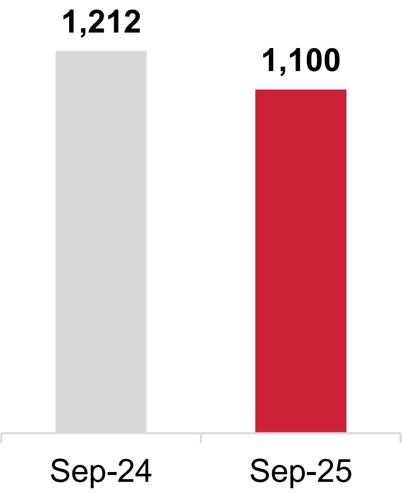
B-30 MAAUM (₹ Crore)

5% y-o-y

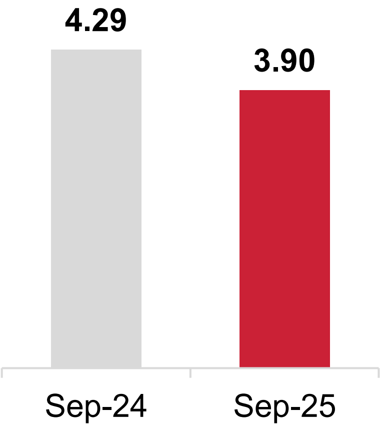


Building sustainable SIP [1] Contribution

SIP[1] Contribution in ₹ Crore

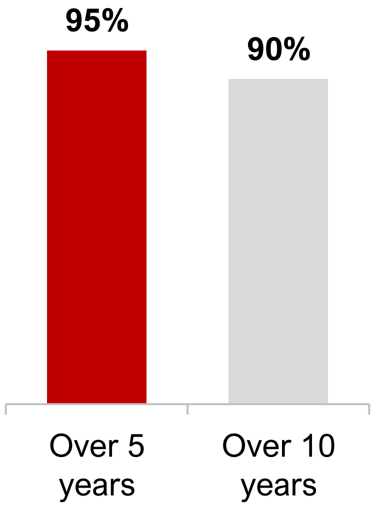


Contributing SIP[1] accounts (mn)



Long Tenure [2] SIP Book

% Count of Total SIPs



[1]Includes STP ; [2]Based on tenure at the time of registration of all live SIPs as on Sep 30, 2025.
Note: The SIP figures for Sep-24 have been revised to reflect SIP contributions in line with Sep-25 numbers according to change in AMFI methodology

Strong growth alternate assets

	AUM[1]	Q2 FY25	Growth	Q2 FY26	Funds Launched/ Pipeline
PMS/AIF	₹ 30,250 Cr^ (^Include ESIC mandate)	₹ 3,852 Cr	↑ 685%	₹ 30,250 Cr	**Fund Raising underway** ABSL India Special Opportunities Fund ABSL Structured Opportunities Fund II ABSL Money Manager Fund **Product Pipeline** ABSL India Equity Innovation Fund
Offshore	₹ 4,795 Cr	₹ 12,745 Cr	↓ 62%	₹ 4,795 Cr	**Fund Raising underway** India ESG Engagement Fund (IFSC) ABSL Flexi Cap Fund (IFSC) ABSL Global Bluechip Fund (IFSC)

Real Estate AUM[1] at ₹ 601 Cr. Aditya Birla Real Estate Credit Opp. Fund II under pipeline

^Include ESIC mandate QAAUM of INR 25,797 Cr as on Sep 2025

[1]QAAUM as on Sep 2025

Building Passive Business

Passive AUM[1]

₹ 36,098 Cr

Q2 FY22		Q2 FY25
₹ 15,285 Cr	↑ 2x	₹ 36,098 Cr

ETF AUM	₹ 1,613 Cr	↑ 5x	₹ 8,845 Cr
Index AUM	₹ 12,492 Cr	↑ 2x	₹ 23,198 Cr
FOF AUM	₹ 1,181 Cr	↑ 3x	₹ 4,055 Cr

~13,50,000
Investor Folios Serviced
***3x** growth since Sep-22*

Rank 1
In Debt Index[2]

53
Extensive product bouquet

20 %
Y-o-Y growth in Passive AUM

 [1]Quarterly Average AUM for ETFs/ FoFs/ Index Funds; [2]Based on QAAUM as on Sep 30, 2025

Pan-India distribution network

ADITYA BIRLA CAPITAL

Continue to expand distributor base and empaneled 5,300 + new MFDs in H1 FY26

300+ Locations
Over 80% are in B30 cities

92,000+ MFDs

90+ Banks

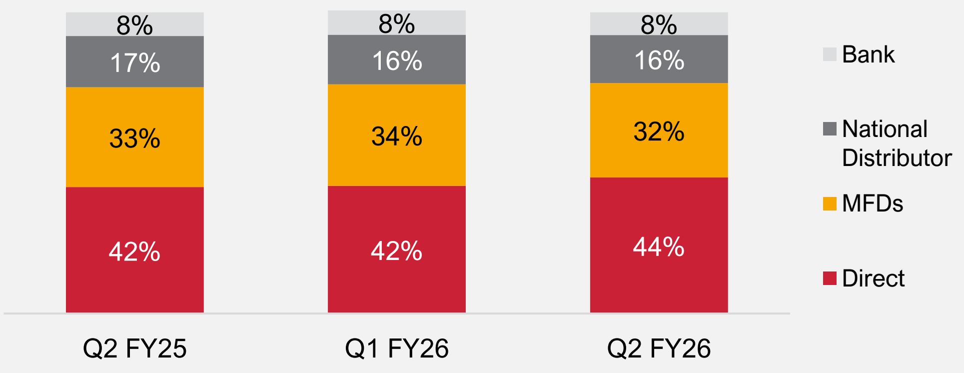
100+ Emerging Market Locations

360+ National Distributors

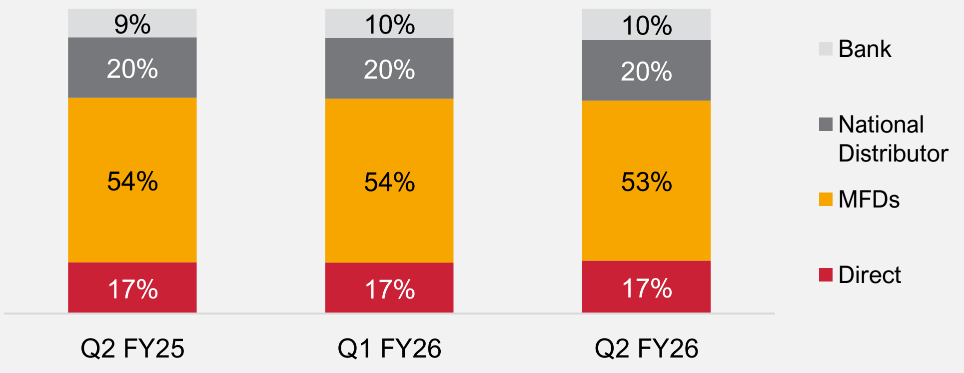
115+ Digital Partners

Servicing Investors across 19,000+ Pan-India pin codes

Overall Asset Sourcing Mix[1]



Broad based sourcing of Equity Assets



(1) Excluding ETF

P&L - Aditya Birla Sunlife AMC

(₹ crore)	FY25	Q2 FY25	Q1 FY26	Q2 FY26	H1 FY25	H1 FY26
Revenue from Operations	**1,685**	**424**	**447**	**461**	**811**	**909**
Costs	741	185	193	191	362	384
Operating Profit	**944**	**239**	**254**	**270**	**449**	**525**
Other Income	301	96	118	46	191	163
Profit before tax	**1,245**	**335**	**372**	**316**	**640**	**688**
Tax	314	93	95	75	162	170
Profit after tax	**931**	**242**	**277**	**241**	**478**	**518**
Mutual fund AAUM	**3,75,371**	**3,83,309**	**4,03,479**	**4,25,171**	**3,67,926**	**4,14,325**
Mutual fund equity AAUM	1,72,833	1,80,658	1,80,184	1,92,401	1,71,394	1,86,293
Alternate assets equity AAUM	15,451	16,084	14,099	8,677	15,135	15,386
Total equity AAUM	**1,88,284**	**1,96,742**	**1,94,283**	**2,01,078**	**1,86,529**	**2,01,679**

Our Approach

Retail franchise

- Scale up retail franchise and diversify product offerings
- Focusing on Direct/HNI Channel to provide incremental growth
- Drive growth in SIP flows

Passive & alternative investments

- Focus on scaling alternative assets business including AIF, PMS and Real Estate
- New product launches in equity and fixed income AIF and scale up existing PMS portfolios
- Increase presence among institutional investors

Digital & distribution

- Leverage digital platforms for seamless delivery
- Expand geographic reach and strengthen multi-channel distribution network
- Leverage One ABC locations to increase reach and contribution from cross sell and up sell

Driven by strong risk management and governance framework

Life Insurance

Performance Highlights for H1 FY'26

Individual FYP[1]	Group FYP	Total Premium	AUM	Net VNB[2]
₹ 1,880 cr	₹ 2,223 cr	₹ 8,941 cr	₹ 104,492 cr	11.6%
↑ 19% Y-o-Y	↓ 22% Y-o-Y	↑ 3% Y-o-Y	↑ 9% Y-o-Y	↑ ~420 bps Y-o-Y

Embedded Value at ₹ 14,586 cr ↑ 17.9% Y-o-Y

Renewal Premium ↑ 18%

Expansion of margin with balanced product mix

[1].Single premium @ 10% [2].Individual + Group Risk [3].Opex (including commission) to total premium

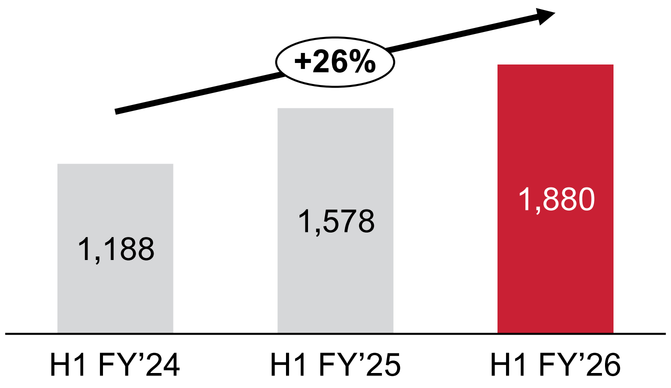
Industry Performance

ADITYA BIRLA CAPITAL
LIFE INSURANCE

Individual FYP[1] (Single Premium at 10%)

	ABSLI	Private Players	Industry
Y-o-Y Growth	↑ 19%	↑ 8%	↑ 2%
2 Yr CAGR[2]	↑ 26%	↑ 16%	↑ 11%

₹ crore

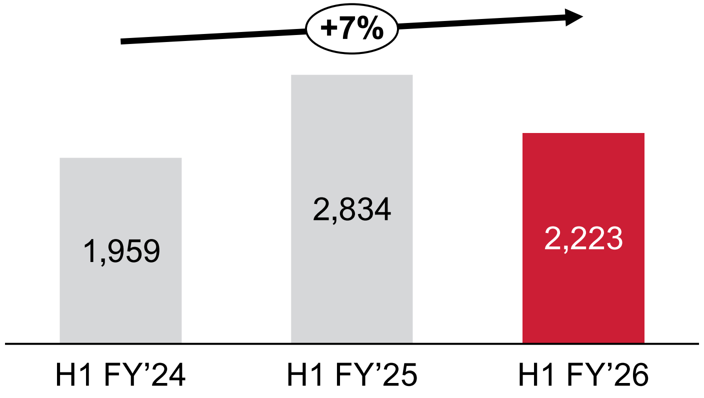


ABSLI Market Share[3]	**4.9%** *(H1FY25 4.4%)*

Group FYP (Single Premium at 100%)

	ABSLI	Private Players	Industry
Y-o-Y Growth	↓ -22%	↑ 19%	↑ 11%
2 Yr CAGR[2]	↑ 7%	↑ 10%	↑ 15%

₹ crore



ABSLI Market Share[3]	**6.4%** *(H1FY25 9.8%)*

[1] Individual FYP adjusted for 10% of single premium [2] 2 Year CAGR H1 FY'26 over H1 FY'24 [3] Market Share among private players

Diversified and scaled up distribution mix…

4,700+ Cities

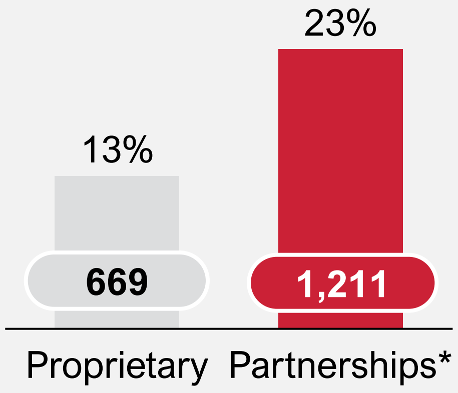
440+ Own Branches

65,200+ Agents

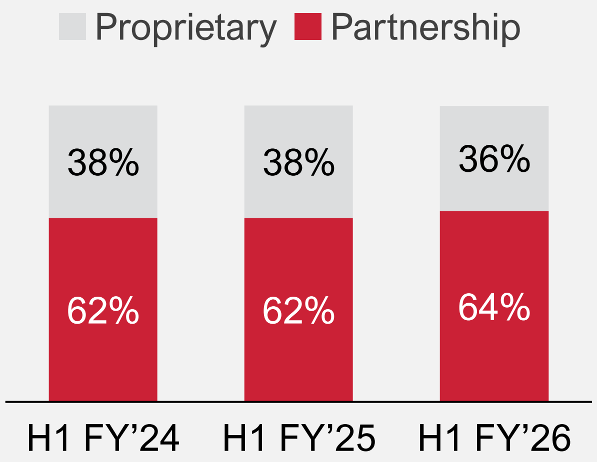
12[1] Banca Tie-ups

28,000+ Bank Branches

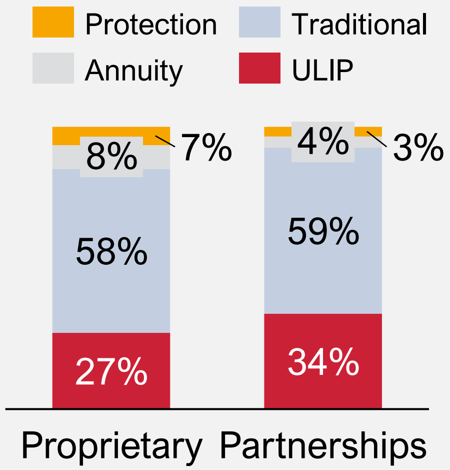
Growth across channels (H1 FY'26 ₹ In Cr)



Channel Mix



Product Mix by Channel



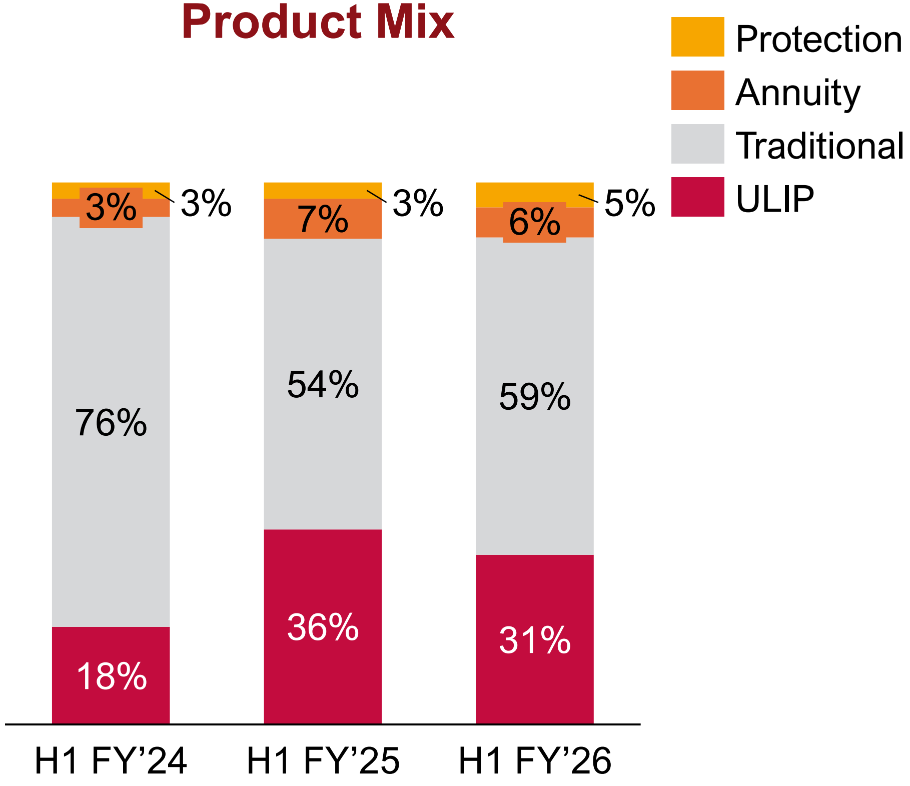
… with growth across channels

1. Axis Bank, Bank of Maharashtra, Bharat Bank , DB, DBS, DCB, Equitas SFB,HDFC Bank, Indian Bank, IDFC First Bank, KVB & Ujjivan

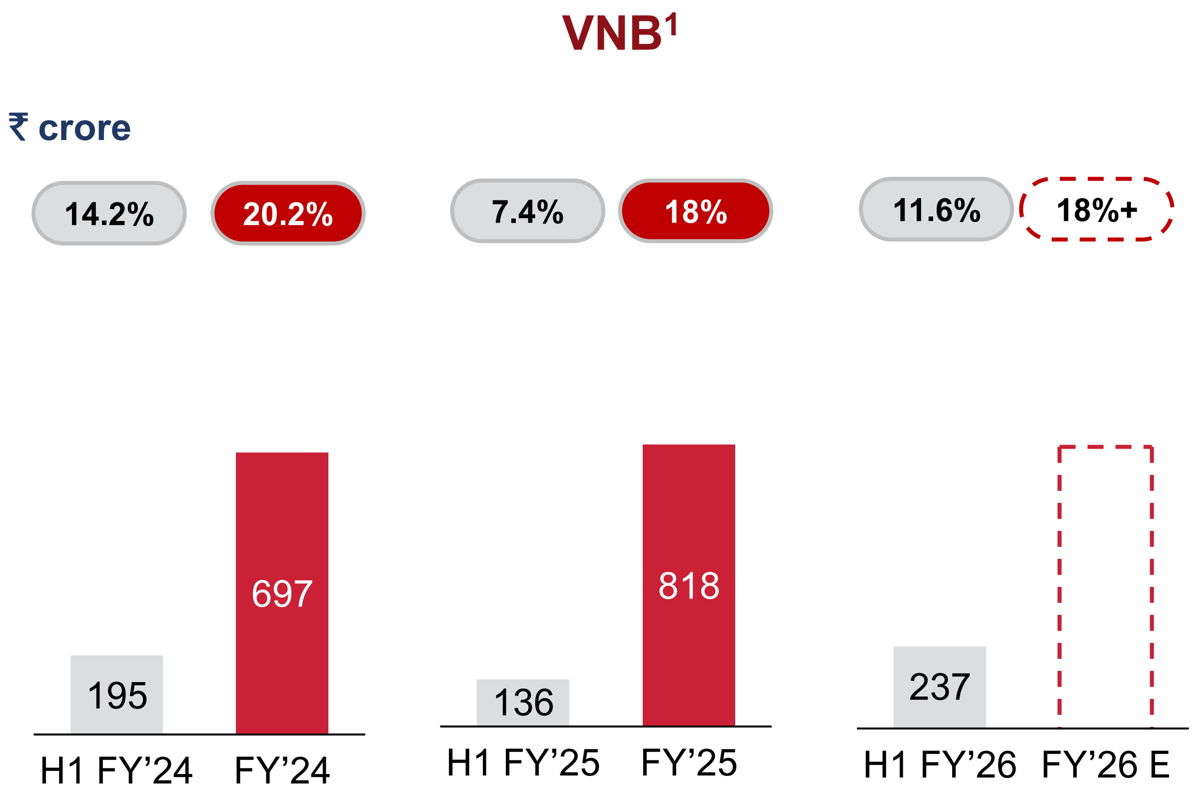
* Partnerships include G2R

Value Accretive Products leading to expansion in margins…

Product Mix



VNB[1]



Group Capital Growth Plan *(Group Fund Plan - Launched in Jul'25)*

- ❖ Option of Capital Guarantee on Contributions (after a 2-year waiting period)
- ❖ Option of extra-allocation in the first policy year

- ❖ Pre-Approved Sum Assured (PASA) contribution stands at **33% of FYP** in H1 FY'26 against 34% in H1 FY'25
- ❖ 32% Upsell contribution of Individual **FYP in H1 FY26** against 29% in H1 FY25

- ❖ Subject to interest rate scenario, maturity and survival benefits are appropriately hedged through forward rate agreements
- ❖ Guarantees are actively monitored, and counterparty risk is managed through multiple parties

[1]*Individual + Group Risk*

Strong digital adoption…

ADITYA BIRLA CAPITAL

Customer Onboarding	Digital Renewal	Customer Self Servicing	Pre-Approved New Business
100%	83%	93%	33%

Customer Experience

- **100% New business** processed digitally ↔
- **94% adoption for Contactless Digital Verification** (Insta – verify) for customers ↑
- **54% of total application were Auto under written** ↑

Customer Retention

- **Digital collection at 83%** ↑
- **88% Auto pay adoption** at onboarding stage ↓
- **ZARA (Bot) collected ~ 493 Cr (10.5% of Individual Renewal Premium)** ↑

Customer Centricity

- **WhatsApp contributed 11%** in Q2 FY'26 ↓
- **83% services available digitally** and **67% services are STP** ↔
- **Digital Adoption share of 93%** ↔

Pre-Purchase

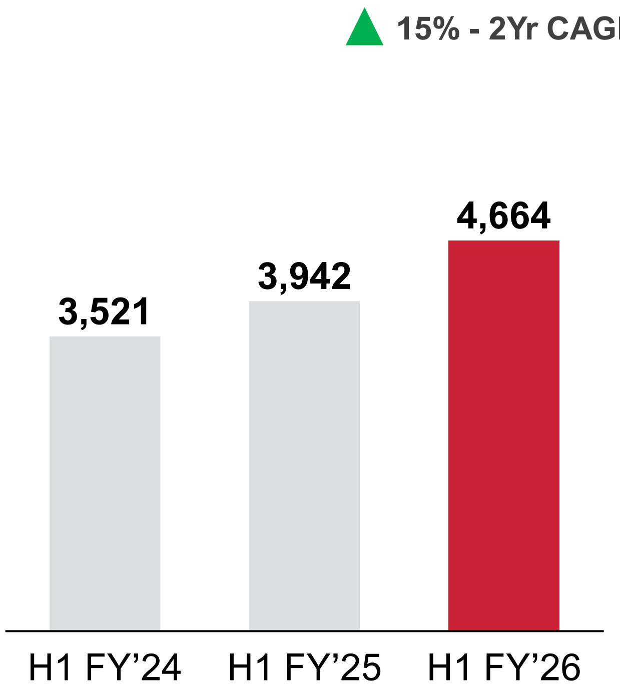
- **PASA[1] contributed 33%** of H1 FY'26 ↔
- **73.9L Presentations Created[2]** ↑ **& 3.02L Marketing Content Shared[2]** ↑
- **Monthly Average Users: 24.9K** ↓ **& Daily Average Users**: **8.2K** ↓

1. Pre-approved sum assured ↑ Increase wrt LYSP ↓ Decrease wrt LYSP ↔ Same as LYSP
2. Content created on Sales Buddy - used by prospects and customers to view product information

…leading to consistent improvement in persistency and productivity

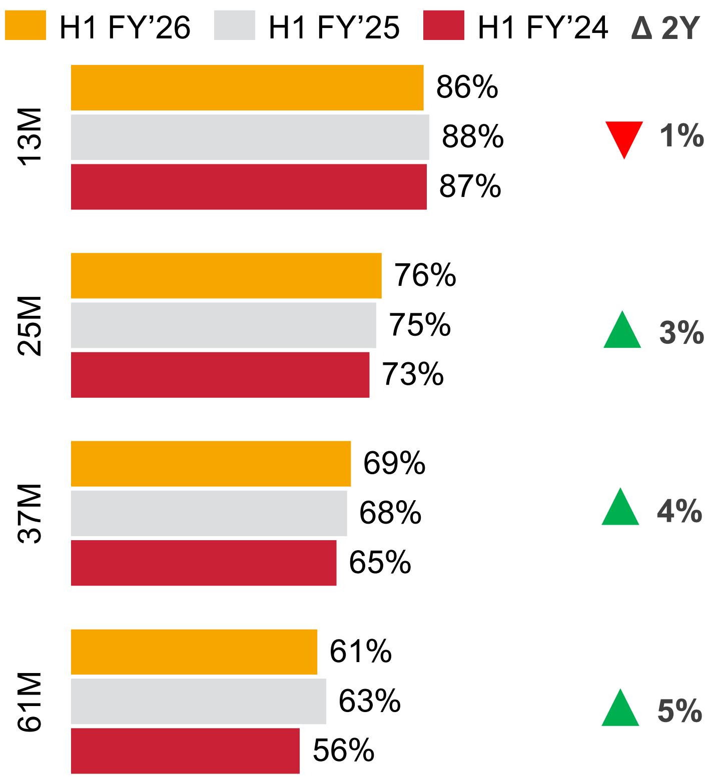
Total Renewal Premium (₹ crore)

Renewal Growth	Digital Renewal
↑ 18% Y-o-Y	83%[3]



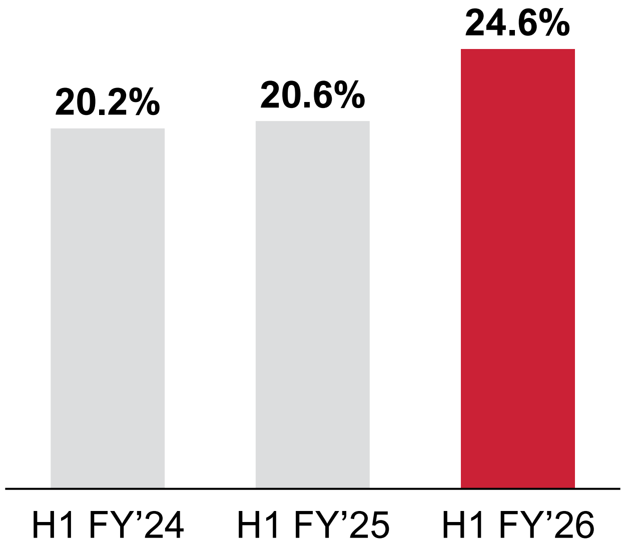
Persistency[1]

Stable Persistency across cohorts



Opex Ratio[2]

Controlled Operating expenses



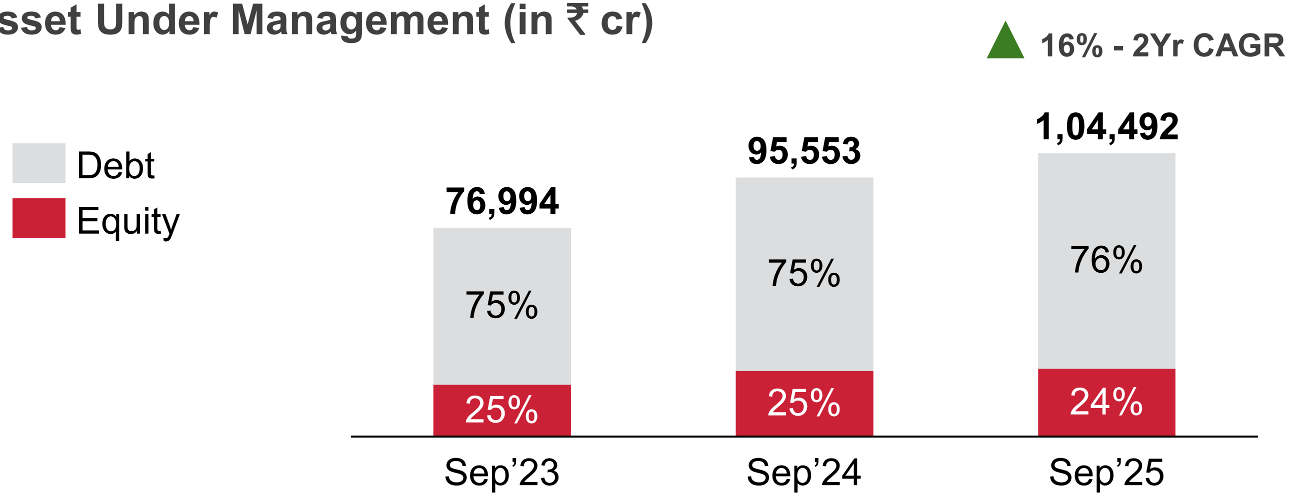
Ratio higher on account of lower group fund business

[1] 12month rolling block as per revised IRDAI Circular (Excluding single premium policies) [2] Opex (including commission) to Total Premium

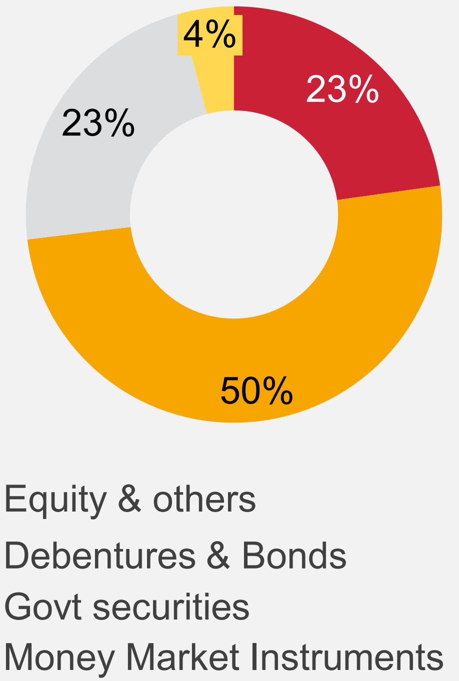
[3] Individual Renewal Premium

Robust investment process and performance…

Asset Under Management (in ₹ cr)

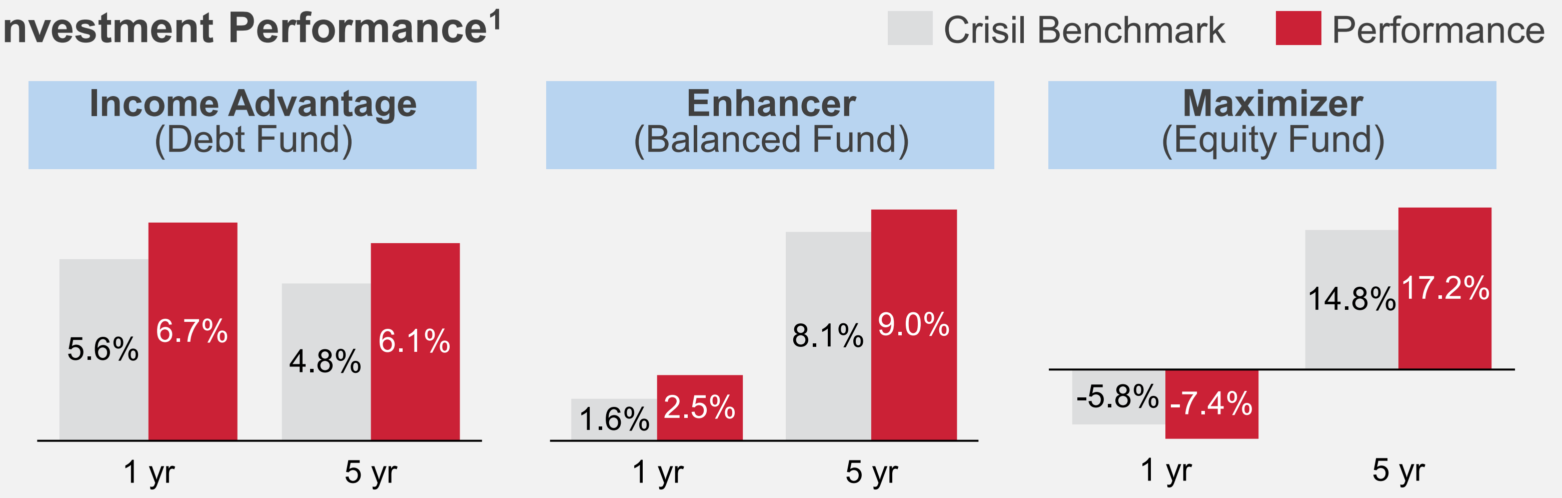


Composition of AUM



- Growth of 9% in AUM vis-à-vis H1 FY'25
- 95.45% of debt investments are AAA rated or sovereign instruments as of Sep 30, 2025

Investment Performance[1]



…with 93% of the funds returning higher than benchmark returns

[1] Top Funds in respective category

P&L and Key Ratios - Aditya Birla Sun Life Insurance

ADITYA BIRLA CAPITAL

(₹ crore)	FY25	Q2 FY25	Q1 FY26	Q2 FY26	H1 FY25	H1 FY26
Individual First year Premium[1]	**4,633**	**1,074**	**880**	**1,173**	**1,881**	**2,053**
Group First year Premium	5,587	1,336	736	1,488	2,834	2,223
Renewal Premium	10,419	2,261	1,978	2,686	3,942	4,664
Total Gross Premium	**20,639**	**4,671**	**3,594**	**5,347**	**8,657**	**8,941**
Operating expenses (Incl. Commission)	4,206	985	992	1,211	1,780	2,203
Profit Before Tax[2]	**158**	**44**	**39**	**67**	**66**	**106**
Profit After Tax[2]	**90**	**20**	**24**	**50**	**30**	**74**

Key ratios (in percent)	FY25	Q2 FY25	Q1 FY26	Q2 FY26	H1 FY25	H1 FY26
Opex to Premium (Incl. Commission)	20.4%	21.1%	27.6%	22.6%	20.6%	24.6%
Solvency Ratio	188%	188%	192%	188%	188%	188%

1 FYP@100%   2 Consolidated nos. including Aditya Birla Sun Life Pension Management Company Limited

Our Approach

Growth

- Grow traditional products including protection in retail segment
- Focus on growing credit life in group segment
- Continue to make investments in Direct channel
- Invest in PSU relationships and New relationships to grow mindshare

Risk management and quality

- Mitigate interest rate risk by Active forward rate agreement management for hedging of expected maturity and survival benefits
- Improve persistency across cohorts
- Strengthening underwriting by using artificial intelligence and machine learning

Distribution

- Focus on increasing the share of proprietary business
- Increase agency footprint to drive growth
- Penetrate more Bank partner branches to increase spread of business

Data Analytics

- Analytics based engine to identify high propensity customers and improve upsell opportunities through pre-approved sum assured
- Leverage cross-sell in ABC via analytics

Grow Individual FYP at 20%-25% CAGR over the next three years and keep expanding VNB margin above 18%

Health Insurance

Performance Highlights for H1 FY26

	GWP	Market Share	PBT[1]	Combined Ratio
"without 1/n"	₹ 3,070 Cr (41% YoY)	13.6% SAHI	₹ (76) Cr	108%
"with 1/n"	₹ 2,839 Cr (31% YoY)	13.9% SAHI	₹ (102) Cr	112%
"without 1/n"	39% YoY LY	11.9% LY	(115) Cr LY	113% LY

1 We Grew, faster than Market…

Highest **% Market share Accretion** amongst SAHI players

Robust financial growth despite regulatory headwinds

2 Distribution footprint expansion

35%* YoY diversified growth across Retail business

33K+ YoY Addition in Agent Strength

3 Scale up of Health First model & Superior Customer Experience

~9.4% Eligible Customers earned HR[2]

62 Net Promoter Score

1. As per IND AS | 2. Health Returns (HR) – Monetary reward for good health behavior (incl. 100% return of premium) | *without 1/n basis

Accelerated Growth amid Industry Headwinds

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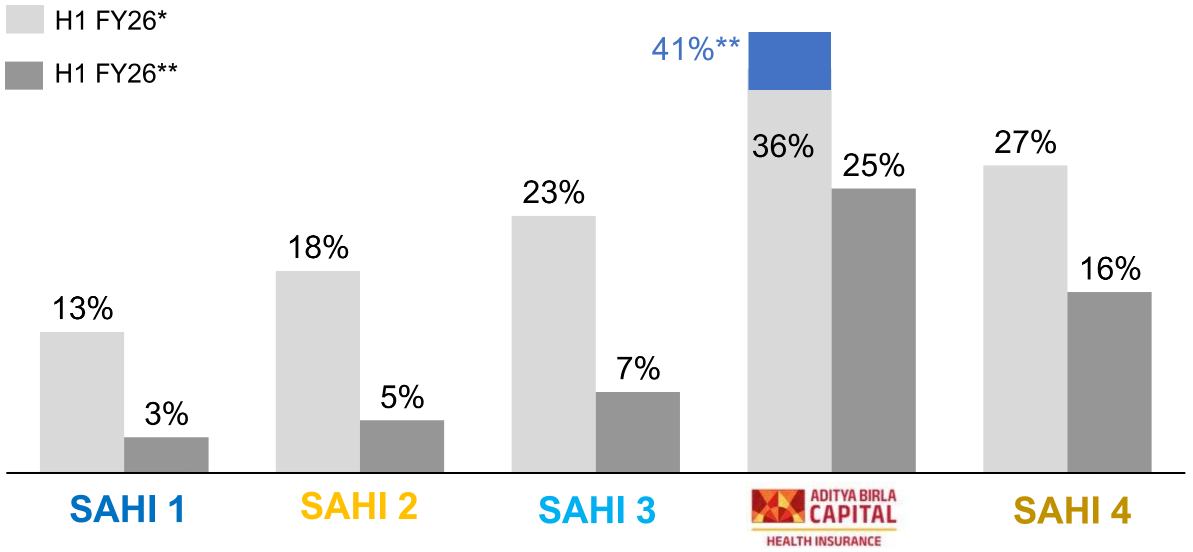
1 We are consistently growing Fast



	ABHI	SAHI	Industry*
H1 FY25	+39.1%	+24.7%	NA
H1 FY26*	+36.0% (+41.4%)**	+19.1%	NA
H1 FY26**	+25.3%	+7.5%	NA

2 Our Market share increased

~2%

Market share increased-

13.9% from 11.9% (Accounting GWP basis)

13.6% from 11.9% (Sales GWP basis)

3 No.1 in Market Accretion in H1 FY26 on Acc. GWP

Incremental SAHI GWP H1 FY26

Player (Crs)	H1 FY25	H1 FY26 Sales	H1 FY26 Acc.
SAHI 1	1133	981	*247*
SAHI 2	976	748	*194*
SAHI 3	806	741	*233*
ABHI	*610*	*781 (900)***	*549 (668)***
SAHI 4	86	227	*134*
Total SAHI	**3611**	**3477**	***1357***

Source- Market segment reports ***With Reinsurance Inward*

Market accretion is calculated as Incremental GWP of company / Incremental GWP of all SAHI players on GWP

[1] Accounting GWP based market accretion ****without 1/n basis | **with 1/n basis***

Source- Market segment reports

Scaled-up, Diversified and Digitally enabled Retail Distribution

5000+ Cities

224+ Branches

161K+ Agents

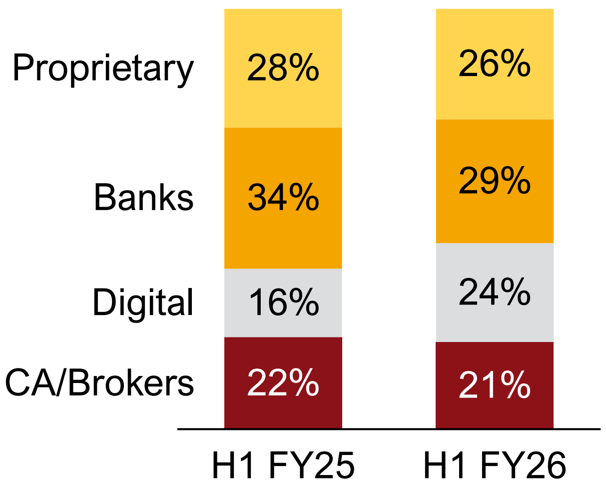
20 Bank Partners

6,300+ Sales Force

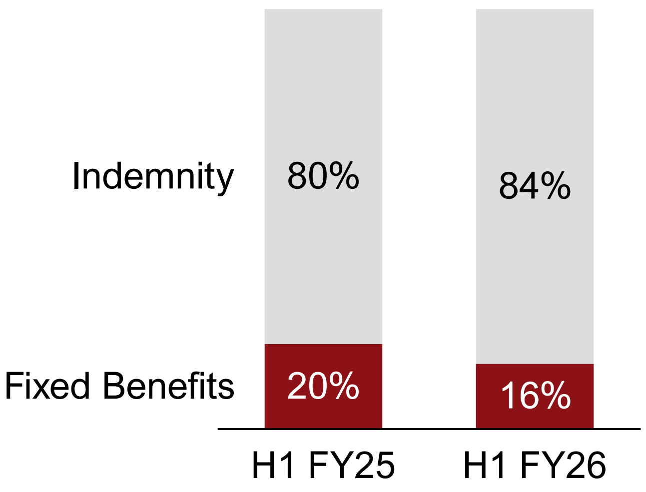
14K+ Network Hospitals

11K+ OPD Network

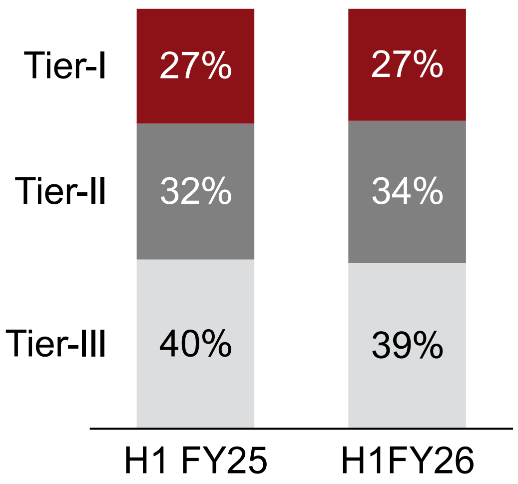
Retail Channel Mix[1]



Retail Product Mix



Geographical Mix (Tier wise)

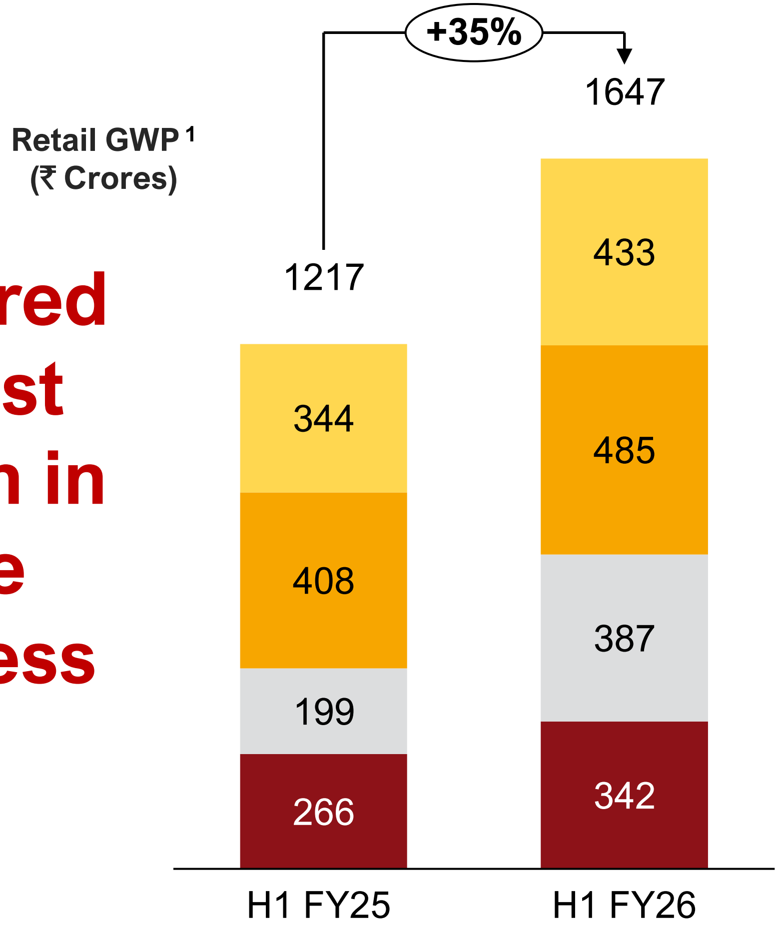


1. Proprietary includes Agency & Direct business | All Revenue nos. as per without 1/n basis | Tier-I includes Metro

Retail Distribution Mix and Growth

Highly Diversified Distribution Mix

Delivered Robust growth in Core business



	YoY
Proprietary[3] Channels	26%
Banks	19%
Digital	95%
CA / Brokers	28%

H1 FY26 Retail GWP[2] at Rs. 1,416 crore with 16% YoY growth

Proprietary

Tech led transformation → driving productivity enhancements

Banca

Structure optimisation | Improving market share

Digital

Continue to retain market share in large relationships

CA/ Brokers

Deeper ties with current partners → enhancing pproductivity

1. Gross written premium without 1/n basis I 2. H1 FY26 Gross written premium with 1/n basis | 3. Proprietary includes Agency & Direct business

Scaled up Differentiated health first Model

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Scale

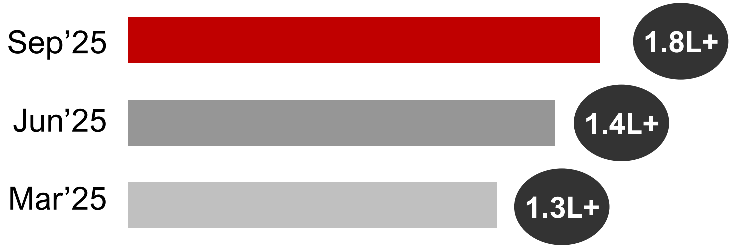
Model

Know your Health

Health Assessments

Improve your Health

Lives Intervened



Get Rewarded

Eligible Customers earning HR*

Digital Delivery

- Water intake tracker
- BMI Calculator
- Well-Being Score (WBS)
- 24*7 Helpline

- Chronic Disease Mgmt.
- Challenges and Leaderboards
- Teleconsultation
- Health Blogs & Wellness content

- Hyper Personalised Nudges
- Upto 100% Health Returns

Data Driven

+22Lakhs personalised WBS generated

25.6%+ customers administered HA/DHA

~15% eligible customers participating Activ Dayz

31Bn+ Monthly steps clocked on our App

~1.4L customers earning HR*

~10.7K Hospitalisations days prevented

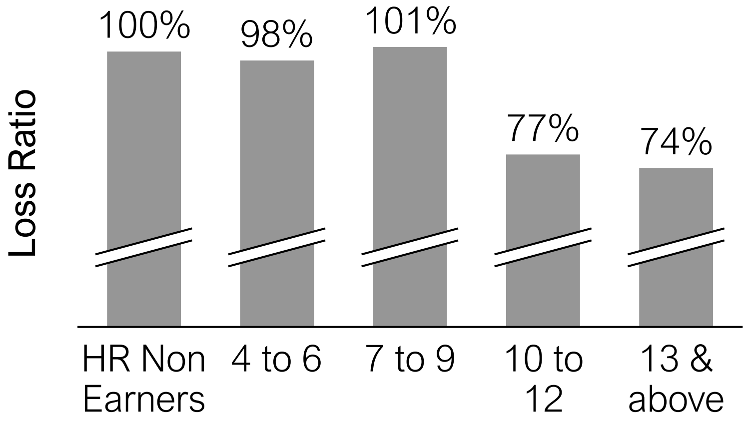
Impact

~9.4% Eligible Customers Earned Health Returns in Q2 FY26 with 8%+ better loss ratio[1] & 11%+ improved persistency[1]

Health Assessment, Activ Dayz & Health Returns are on 12M rolling | WBS Count is for active customers as of Sep’25 | customers intervened is on ITD basis | *HR - Health Returns | [1]Difference b/w customers earning health behaviour based incentives vs non-earners of the incentives as of Sep’25 rolling 12 M

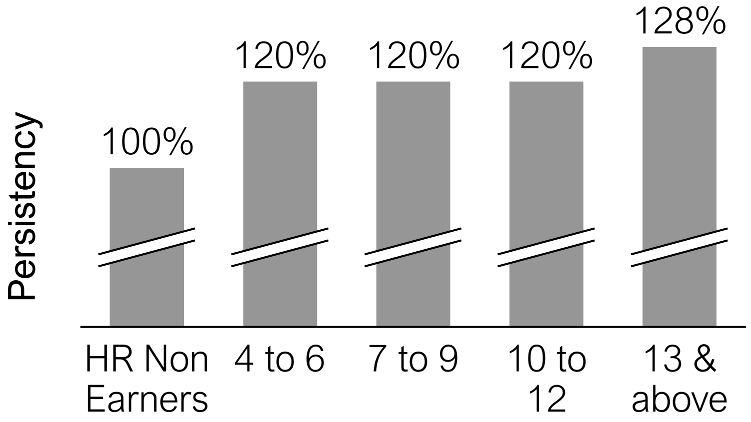
Driving Higher Engagement for better outcomes

Loss Ratio* of physically active and engaged customers is significantly lower than Inactive



8%+ lower loss ratio of customers earning health behaviour based incentives vs non-earners of the incentives

Persistency of physically active and engaged customers is higher than inactive**



11%+ better persistency ratio of customers earning health behaviour based incentives vs non-earners of the incentives

Health Risk Management

1.8+ Lakhs
lives Intervened

~6%
Better loss ratio[1]

*Loss ratio indexed for base – Lives 12 months rolling on NOP | ** 12 month rolling on NOP of active customer base |
1 Difference between High Risk Non-Intervened to High Risk intervened cohort

Activ Health App as a product – Driving Revenue and Engagement

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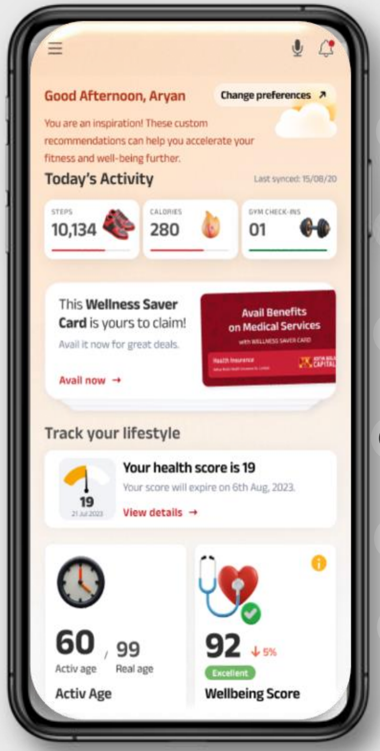
"One-stop Solution" for Health and Wellness needs



- Inhouse built native App
- **4.6 Star** Play-store Rating
- **50+** Partner Integrations
- **100+** API Integrations
- Multilingual
- AI/ML, AR, Hyper personalised

Superior customer engagement

67 Mins
Engagement time/user/month

4.4 Mn+
Downloads till date

6.3
Sessions /Month/user

72%
Returning users

Utilization

- 28% QoQ Digital Health Assessment
- 189 Bn Steps in H1
- > 5.7 lakh Lifestyle scores
- > 1 Lakh users* seeking health content
- Diagnostics and Pharmacy
- Create ABHA ID

Acquisition & Retention | Self Service | Wellness | Chronic Care

Engagement time – Time spent on app /user/month I Returning users - % of app users visited at least once within a month I *Total unique users in 12 months

Adopting Digital approach across multiple focus areas

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Focus		Key Initiatives & Wins		
Revenue	▪ Client acquisition through the App ▪ App Engagement-led renewal propensity ▪ Customer initiated renewals	**87%** Digital Renewals	**32%** Higher Renewal Propensity*	**41%** DIY Renewals
Engagement	▪ Leveraging Inhouse & Partner Ecosystem ▪ Hyper personalized engagement ▪ Leader boards and challenges	**13%** YoY Increase in App Downloads	**100%** Distributors Onboarded Digitally	**28%** YoY Increase in App MAU
Digital Index	▪ STP Auto-Endorsement in Service Request ▪ 3% QoQ increase in DI FY'26 ▪ AI/ML based Digital Claims Transformation ▪ Platform implementation in Market Conduct & Finance	**89%** Digital Self-service	**77%** Auto Underwriting	**2.37x** YoY Increase in DIY Claims

MAU - Monthly Active Users | DIY Renewals – Do It Yourself Renewals I *App users vs non app users cohort | AI – Artificial Intelligence | DI – Digital Index

Leveraging Data Science across Customer Lifecycle

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Applications

Uplift in lead based cross-sell	Enhanced Fraud Detection Savings	Human Calling Reduction	Health Returns[1]
~40%	132 Cr+	~35%	9.4%

Revenue Boost

- ML-driven Superior Cross-sell, Upsell, NBO Triggers
- Data Pooling Exercise with Key Partners to identify specified Customer Cohorts
- Predictive & prescriptive ML-driven analytics → FLS retention

Risk Management

- AI/ML-driven Claims Adjudication
- Enhanced Underwriting Risk Model at Login
- Better Claims Forecasting for proactive Corrective Actions

Customer Engagement & Retention

- Leveraging Conversational AI for auto renewal
- Data-led Model to reduce Renewal Human Calling
- Real-Time Sales Assistance & Product Recommendation

Health Management

- Risk classification via proprietary WBS
- Robust Health Index
- Hyper-personalized Nudges basis Health-risk Assessment

Foundation

Data-Driven Power Users: Gen-AI enabled Data Visualization and Insights

Robust Industrial Scale Data Platform: Move to fully-functional Data Lake

1. Health Returns as a percentage of customers eligible I WBS – Well-Being Score | ML – Machine Learning | AI – Artificial Intelligence | NBO – New Business offers | FLS – Frontline sales

Tech led Transformation across Journeys

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Concept

Activity

Tech enabled distribution

- 360^0 tech led transformation initiatives to drive Governance, Productivity etc., across Salesforce lifecycle
- GenAI enabled engine to answer queries on Products, UW, Claims, Health Management
- AI based role play with vernacular capabilities | Improve purpose driven conversational skills

Hyper Personalization Engagement

- AI/ML based communication decisioning
- 365-Day Hyper-personalization Engagement Model for enhanced customer experience
- Engagement with customers in channel of their choice, language, tonality and time

AI / ML Driven Claims Management

- Superior Underwriting: Intelligent Case Summarization using Gen-AI
- Gen-AI enabled Interactive Underwriting Query Resolution
- Accurate and faster claims process

Outcome

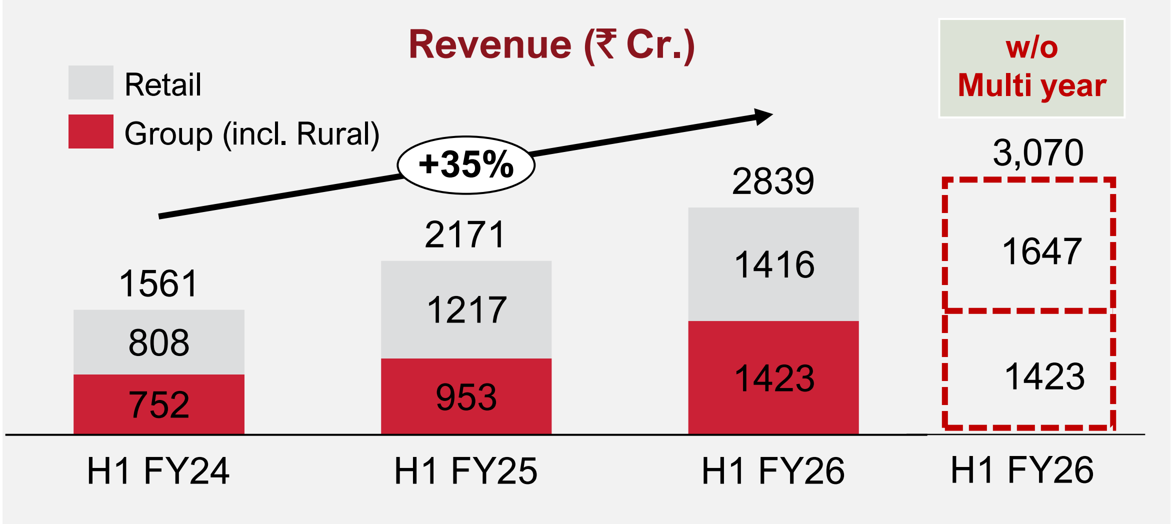
95%+	Adoption by Frontline Sales
78%*	AI based pitch training adoption

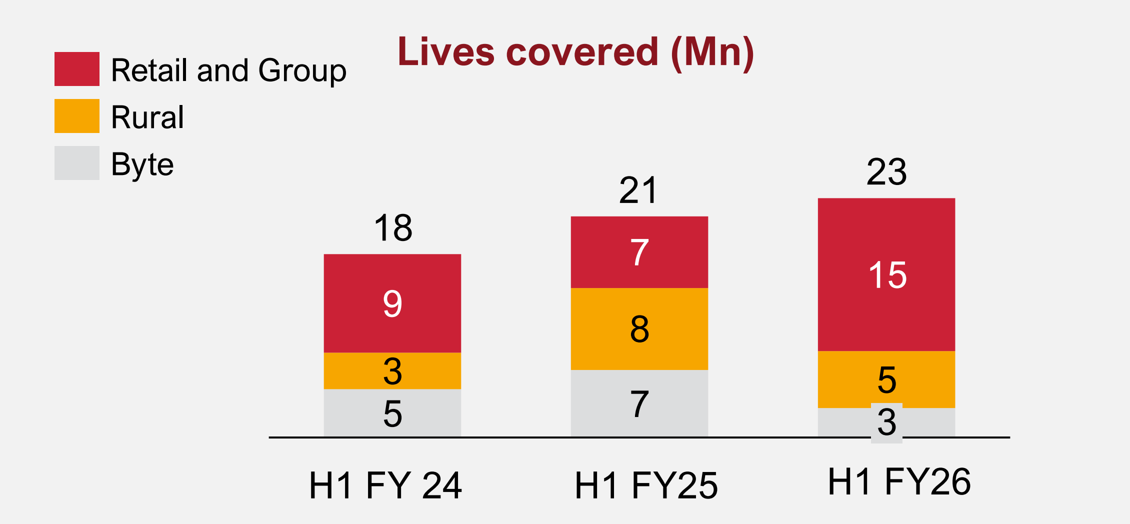
13%	Growth in App Downloads
28%	YoY App MAUs

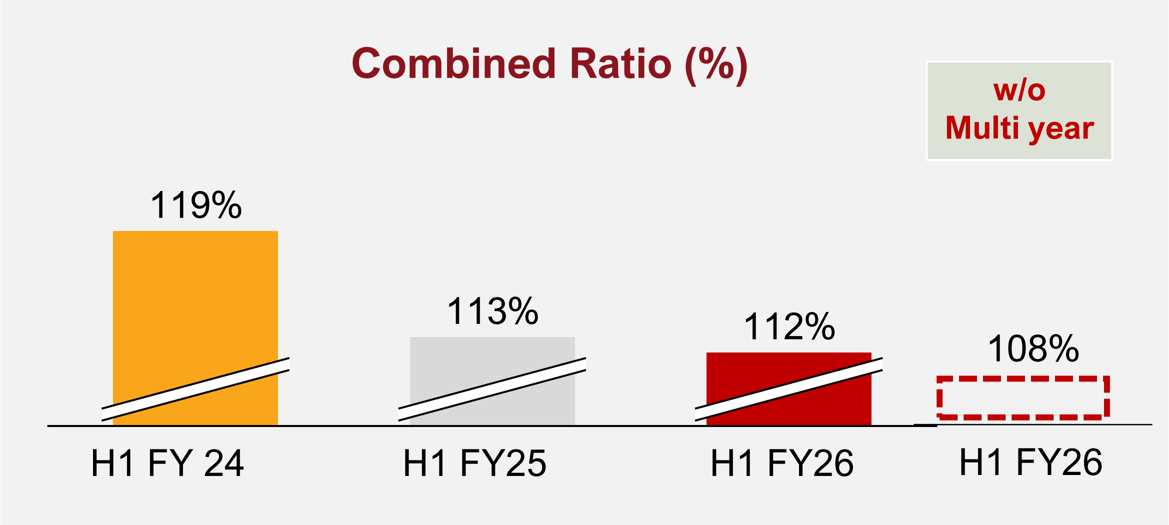
49%*	Retail Cashless claims processed via AI engine
19%*	Improvement in Pre-authorization TAT

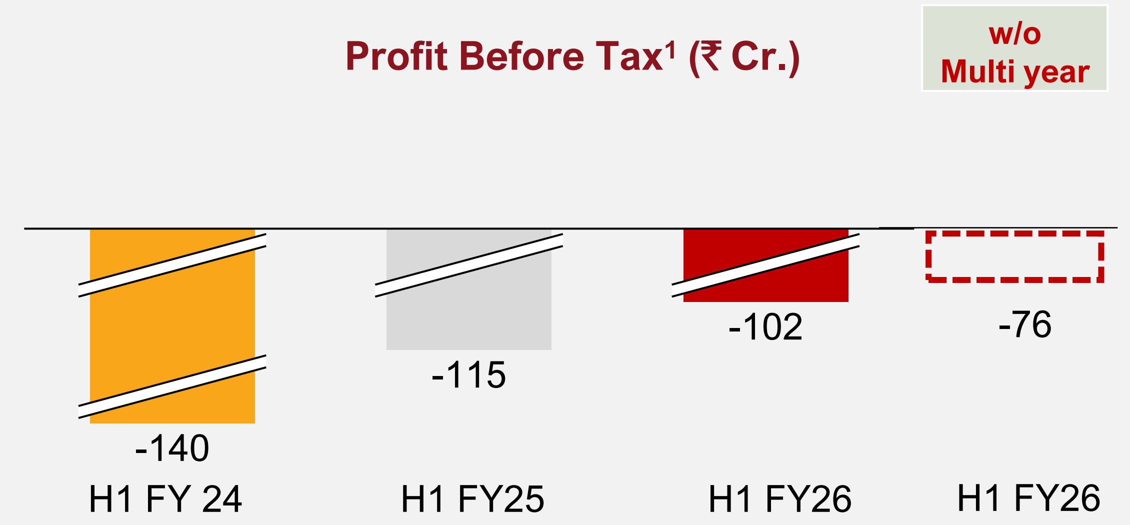
AI- Artificial Intelligence | ML- Machine Learning | ATS- Average Ticket Size | FWA- Fraud Waste & Abuse | TAT- Turn Around Time

* Data as on Sep'25









1. As Per IND AS

P&L - Aditya Birla Health Insurance

(₹ crore)	FY25	Q2 FY25	Q1 FY26	Q2 FY26	H1 FY25	H1 FY26
Retail premium	2,759	666	768	879	1,217	1,647
Group Premium	2,494	464	692	731	953	1,423
Gross written premium (without 1/n)	5,252	1,130	1,461	1,610	2,171	3,070
Gross written premium (with 1/n)	**4,940**	**1,130**	**1,357**	**1,482**	**2,171**	**2,839**
Revenue	4,622	1,088	1,283	1,401	2,069	2,683
Operating expenses (including claims)	4,616	1,151	1,319	1,465	2,183	2,784
Profit Before Tax (Without 1/n)	**75**	**(63)**	**(24)**	**(52)**	**(115)**	**(76)**
Profit Before Tax (With 1/n)	**6**	**(63)**	**(36)**	**(66)**	**(115)**	**(102)**

Our Approach – Health First Data-driven Model

Differentiated Health First approach

- Prioritize identified targeted customer segments
- Incentivise healthy customer behaviour and manage chronic conditions through targeted interventions
- Data driven Customer Risk stratification for superior customer understanding

Diversified Distribution

- Most Diversified Distribution across Proprietary, Bancassurance, Digital, etc.
- Tech Led Distribution capabilities
- Invest in acquiring / growing Partnerships incl. PSU bank partnerships

Digital Capabilities

- Hyper-personalized customer engagement (N=1)
- Health behavior led digital product proposition
- Digitally enabled Distribution with deep partner integrations

Data & Analytics

- Robust Industrial Scale Data Lake
- Gen AI enabled Insights and Universal Access
- Fraud, Waste & Abuse model with advanced analytical tools
- Analytics based capabilities for revenue generation including PASA, Cross Sell & Persistency models

Financial statements

Consolidated P&L – Aditya Birla Capital

(₹ crore)	FY25	Q2 FY25	Q1 FY26	Q2 FY26	H1 FY25	H1 FY26
Revenue	**40,360**	**10,119**	**9,503**	**10,595**	**18,776**	**20,098**
Profit Before Tax (before share of profit/(loss) of JVs	4,196	1,126	1,071	1,134	2,073	2,205
Add: Share of Profit/(loss) of associate and JVs	417	79	107	77	160	185
Profit before tax	**4,613**	**1,205**	**1,178**	**1,212**	**2,233**	**2,390**
Less: Provision for taxation	1,422	356	328	329	642	657
Profit after tax before MI (Continued Operation)	**3,191**	**848**	**851**	**882**	**1,591**	**1,733**
Add: Profit after tax before MI (Discontinued Operation)	28	6	-	-	28	-
Profit after tax	**3,219**	**854**	**851**	**882**	**1,619**	**1,733**
Less: Minority Interest	(78)	(20)	(16)	(27)	(40)	(43)
Net Profit (after Minority Interest)	**3,142**	**834**	**835**	**855**	**1,579**	**1,690**
Gain on Sale of stake in Subs/associate (net of tax)	191	167	-	-	181	-
Reported Profit After Tax	**3,332**	**1,001**	**835**	**855**	**1,760**	**1,690**

Thank You

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