

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Aditya Birla Sun Life AMC Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aditya Birla Sun Life AMC Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per Rutushtra Patell
Partner
Membership No.: 123596

UDIN: 22123596ANQULM6101

Mumbai
July 26, 2022

Aditya Birla Sun Life AMC Ltd.

(A part of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

Aditya Birla Sun Life AMC Limited Standalone Financial Results for the period ended 30th June, 2022

No	Particulars	(₹ in lakhs except per equity share data)			
		Quarter ended		Year ended	
		30th June, 2022 Unaudited	31st March, 2022 Audited	30th June, 2021 Audited	31st March, 2022 Audited
1	Income				
	Revenue From Operations	29,901.23	31,710.45	29,515.77	1,26,347.40
	Other Income	(3,079.86)	2,352.70	3,307.48	11,555.53
	Total Income	26,821.37	34,063.15	32,823.25	1,37,902.93
2	Expenses				
	(a) Finance Cost	111.78	113.69	134.03	482.30
	(b) Employee Benefit Expense	6,068.52	6,478.68	6,433.08	23,818.44
	(c) Fees and Commission Expense	437.62	405.31	616.48	1,975.69
	(d) Depreciation and Amortisation expense	858.90	871.10	868.56	3,457.29
	(e) Other expense	5,396.13	5,557.36	4,540.31	19,940.93
	Total Expenses	12,872.95	13,426.14	12,592.46	49,674.65
3	Profit before Tax (1 - 2)	13,948.42	20,637.01	20,230.79	88,228.28
4	Tax expenses				
	Current tax	4,566.00	4,470.48	5,473.42	21,068.99
	Deferred tax	(769.15)	28.28	(379.27)	1,145.85
	(Excess)/Short provision for tax of earlier years	-	582.50	-	(22.56)
	Total Tax Expenses	3,796.85	5,081.26	5,094.15	22,192.28
5	Net Profit for the Period/Year (3 - 4)	10,151.57	15,555.75	15,136.64	66,036.00
6	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(a) Actuarial Gain/ (Loss) on retirement benefits	110.49	92.42	44.15	84.71
	(b) Income tax relating to the items that will not be reclassified to profit and loss	(27.81)	(23.26)	(11.11)	(21.32)
7	Total Comprehensive Income	10,234.25	15,624.91	15,169.68	66,099.39
8	Earnings per share of Rs. 5 each (not annualised for the quarter ended)				
	(a) Basic Earnings per share - Rs.	3.52	5.40	5.26	22.93
	(b) Diluted Earnings per share - Rs.	3.51	5.39	5.26	22.86
9	Paid-up Equity Share Capital (Face value of Rs. 5)	14,400.00	14,400.00	14,400.00	14,400.00
10	Other Equity				2,05,661.39

See accompanying notes to the Financial Results




Aditya Birla Sun Life AMC Ltd.
(A part of Aditya Birla Capital Ltd.)
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Correspondence & Registered Office:
One World Center, Tower 1, 17th Floor,
Jupiter Mills, Senapati Bapat Marg,
Elphinstone Road, Mumbai - 400 013
CIN: L65991MH1994PLC080811

- Note 1 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS'), notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- Note 2 The Company is in the business of providing asset management services to Aditya Birla Sun Life Mutual Fund and portfolio management & advisory services to clients. The primary segment is identified as asset management services. As such, the Company's financial statements / results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- Note 3 In preparing the accompanying financial statements, the Company's management has assessed the impact of the pandemic on its operations and its assets including the value of its investments, asset management rights, subsidiaries and trade receivables as at June 30, 2022. Further, there has been no material change in the controls or processes followed in the preparation of the financial statements. The management does not, at this juncture, believe that the impact of COVID-19 pandemic on the value of the Company's assets is likely to be material. As the situation is evolving, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial statements.
- Note 4 Figures for the quarter ended March 31, 2022 are derived by deducting the reported year-to-date figures for the nine month period ended December 31, 2021 from the audited figures for the year ended March 31, 2022.
- Note 5 For Financial year 2022, Board recommended a final dividend of Rs 5.85 per equity share. The same was approved by the shareholders in the Annual General Meeting of the Company held on 21st July, 2022.
- Note 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 July 26, 2022. The results have been subjected to limited review by the statutory auditors of the Company.

For S.R. Batliboi & Co. LLP
Chartered Accountants
(Firm Reg. No. 301003E/E300005)


Rutushtra Patell
Partner
(Membership No. 123596)

Place: Mumbai
Date: 26th July, 2022



For and on behalf of the Board of Directors of
Aditya Birla Sun Life AMC Limited


A. Balasubramanian
Managing Director and CEO
DIN: 02928193

Place: Mumbai
Date: 26th July, 2022



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(A part of Aditya Birla Capital Ltd.)

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**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Aditya Birla Sun Life AMC Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aditya Birla Sun Life AMC Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following wholly owned subsidiaries:
 - a. Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius;
 - b. Aditya Birla Sun Life Asset Management Company Pte. Ltd, Singapore; and
 - c. Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai;
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of three subsidiaries, whose unaudited interim financial results include total revenues of Rs. 1055.01 lacs, total net profit after tax of Rs. 125.01 lacs, total comprehensive

income of Rs. 125.01 lacs, for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

All of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Rutushtra Patell

Partner

Membership No.: 123596

UDIN: 22123596ANQUSL1998

Mumbai

July 26, 2022

Aditya Birla Sun Life AMC Ltd.

(A part of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

Aditya Birla Sun Life AMC Limited Consolidated Financial Results for the period ended 30th June, 2022

(₹ in lakhs except per equity share data)

No.	Particulars	Quarter ended			Year ended
		30th June, 2022 Unaudited	31st March, 2022 Audited	30th June, 2021 Audited	31st March, 2022 Audited
1	Income				
	Revenue From Operations	30,450.03	32,352.54	30,316.95	1,29,296.16
	Other Income	(3,079.84)	2,353.07	3,307.53	11,556.02
	Total Income	27,370.19	34,705.61	33,624.48	1,40,852.18
2	Expenses				
	(a) Finance Cost	112.65	115.41	134.90	486.34
	(b) Employee Benefit Expense	6,466.54	6,687.79	6,897.71	25,324.69
	(c) Fees and Commission Expense	437.62	405.31	616.47	1,975.69
	(d) Depreciation and Amortisation expense	884.18	895.97	896.69	3,561.96
	(e) Other expense	5,388.72	5,668.02	4,489.87	20,033.13
	Total Expenses	13,289.71	13,772.50	13,035.64	51,381.81
3	Profit before Tax (1 - 2)	14,080.48	20,933.11	20,588.84	89,470.37
4	Tax expenses				
	Current tax	4,565.82	4,470.55	5,473.77	21,069.90
	Deferred tax	(769.15)	28.28	(379.27)	1,145.85
	(Excess)/Short provision for tax of earlier years	-	582.50	-	(22.56)
	Total Tax Expenses	3,796.67	5,081.33	5,094.50	22,193.19
5	Net Profit for the Period/Year (3 - 4)	10,283.81	15,851.78	15,494.34	67,277.18
6	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(a) Actuarial Gain/ (Loss) on retirement benefits	110.49	92.42	44.15	84.71
	(b) Income tax relating to the items that will not be reclassified to profit and loss	(27.81)	(23.27)	(11.11)	(21.33)
	Items that will be reclassified to profit or loss				
	(a) Exchange difference on translation of foreign currency operations	144.03	94.48	117.65	199.46
7	Total Comprehensive Income	10,510.52	16,015.41	15,645.03	67,540.02
8	Earnings per share of Rs. 5 each (not annualised for the quarter ended)				
	(a) Basic Earnings per share - Rs.	3.57	5.50	5.38	23.36
	(b) Diluted Earnings per share - Rs.	3.56	5.49	5.38	23.29
9	Paid-up Equity Share Capital (Face value of Rs. 5)	14,400.00	14,400.00	14,400.00	14,400.00
10	Other Equity				2,05,245.57

See accompanying notes to the Financial Results



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- Note 2 The Group is in the business of providing asset management services to Aditya Birla Sun Life Mutual Fund and portfolio management & advisory services to clients. The primary segment is identified as asset management services. As such, the Groups's financial statements / results are largely reflective of the asset management business and accordingly there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- Note 3 In preparing the accompanying financial statements, the Group's management has assessed the impact of the pandemic on its operations and its assets including the value of its investments, asset management rights and trade receivables as at June 30, 2022. Further, there has been no material change in the controls or processes followed in the preparation of the financial statements. The management does not, at this juncture, believe that the impact of COVID-19 pandemic on the value of the Group's assets is likely to be material. As the situation is evolving, its effect on the operations of the Group may be different from that estimated as at the date of approval of these financial statements.
- Note 4 Figures for the quarter ended March 31, 2022 are derived by deducting the reported year-to-date figures for the nine month period ended December 31, 2021 from the audited figures for the year ended March 31, 2022.
- Note 5 For Financial year 2022, Board recommended a final dividend of Rs 5.85 per equity share. The same was approved by the shareholders in the Annual General Meeting of the Company held on 21st July, 2022.
- Note 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 July 26, 2022. The results have been subjected to limited review by the statutory auditors of the Company.

For S.R. Batliboi & Co. LLP
Chartered Accountants
(Firm Reg. No. 301003E/E300005)




Rutushtra Patell
Partner
(Membership No. 123596)

Place: Mumbai
Date: 26th July, 2022

For and on behalf of the Board of Directors of
Aditya Birla Sun Life AMC Limited




A. Balasubramanian
Managing Director and CEO
DIN: 02928193

Place: Mumbai
Date: 26th July, 2022

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