

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Aditya Birla Sun Life AMC Limited 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 September 30, 2022 and year to date from April 01, 2022 to September 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



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per Rutushtra Patell  
Partner  
Membership No.: 123596

UDIN: 22123596BAZMPL4964

Mumbai  
October 27, 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  
Statement of Standalone Financial Results for the Quarter and Half Year ended 30th September, 2022

No	Particulars	₹ in lakhs except per equity share data					
		Quarter ended			Period ended		Year ended
		30th September, 2022 Unaudited	30th June, 2022 Unaudited	30th September, 2021 Unaudited	30th September, 2022 Unaudited	30th September, 2021 Unaudited	31st March, 2022 Audited
<b>1</b>	<b>Income</b>						
	Revenue From Operations	30,562.97	29,901.23	32,438.96	60,464.20	61,954.73	1,26,347.40
	Other Income	7,635.71	(3,079.86)	4,021.11	4,555.85	7,328.59	11,555.53
	<b>Total Income</b>	<b>38,198.68</b>	<b>26,821.37</b>	<b>36,460.07</b>	<b>65,020.05</b>	<b>69,283.32</b>	<b>1,37,902.93</b>
<b>2</b>	<b>Expenses</b>						
	(a) Finance Cost	98.72	111.78	120.31	210.50	254.34	482.30
	(b) Employee Benefit Expense	6,802.46	6,068.52	7,140.63	12,870.98	13,573.71	23,818.44
	(c) Fees and Commission Expense	435.03	437.62	458.51	872.65	1,074.98	1,975.69
	(d) Depreciation and Amortisation expense	817.76	858.90	858.22	1,676.66	1,726.79	3,457.29
	(e) Other expense	5,272.83	5,396.13	5,137.12	10,668.96	9,677.43	19,940.93
	<b>Total Expenses</b>	<b>13,426.80</b>	<b>12,872.95</b>	<b>13,714.79</b>	<b>26,299.75</b>	<b>26,307.25</b>	<b>49,674.65</b>
<b>3</b>	<b>Profit before Tax (1 - 2)</b>	<b>24,771.88</b>	<b>13,948.42</b>	<b>22,745.28</b>	<b>38,720.30</b>	<b>42,976.07</b>	<b>88,228.28</b>
<b>4</b>	<b>Tax expenses</b>						
	Current tax	4,563.20	4,566.00	5,910.14	9,129.20	11,383.56	21,068.99
	Deferred tax	1,209.99	(769.15)	437.64	440.84	58.37	1,145.85
	(Excess)/Short provision for tax of earlier years	-	-	(605.05)	-	(605.05)	(22.56)
	<b>Total Tax Expenses</b>	<b>5,773.19</b>	<b>3,796.85</b>	<b>5,742.73</b>	<b>9,570.04</b>	<b>10,836.88</b>	<b>22,192.28</b>
<b>5</b>	<b>Net Profit for the Period/Year (3 - 4)</b>	<b>18,998.69</b>	<b>10,151.57</b>	<b>17,002.55</b>	<b>29,150.26</b>	<b>32,139.19</b>	<b>66,036.00</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	(a) Actuarial Gain/ (Loss) on retirement benefits	(91.41)	110.49	(53.39)	19.08	(9.24)	84.71
	(b) Income tax relating to the Items that will not be reclassified to profit and loss	23.01	(27.81)	13.44	(4.80)	2.33	(21.32)
<b>7</b>	<b>Total Comprehensive Income</b>	<b>18,930.29</b>	<b>10,234.25</b>	<b>16,962.60</b>	<b>29,164.54</b>	<b>32,132.28</b>	<b>66,099.39</b>
<b>8</b>	<b>Earnings per share of Rs. 5 each (not annualised for the quarter ended and period ended)</b>						
	(a) Basic Earnings per share - Rs.	6.60	3.52	5.90	10.12	11.16	22.93
	(b) Diluted Earnings per share - Rs.	6.58	3.51	5.88	10.09	11.13	22.86
<b>9</b>	<b>Paid-up Equity Share Capital (Face value of Rs. 5)</b>	<b>14,400.00</b>	<b>14,400.00</b>	<b>14,400.00</b>	<b>14,400.00</b>	<b>14,400.00</b>	<b>14,400.00</b>
<b>10</b>	<b>Other Equity</b>						<b>2,05,661.39</b>

See accompanying notes to the Financial Results

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Aditya Birla Sun Life AMC Ltd.  
(A part of Aditya Birla Capital Ltd.)

+91 22 4356 8000 | (F) +91 22 4356 8110 / 8111

<https://mutualfund.adityabirlacapital.com>

Correspondence & Registered Office:

One World Center, Tower 1, 17th Floor,

Jupiter Mills, Senapati Bapat Marg,

Elphinstone Road, Mumbai - 400 013

CIN: L65991MH1994PLC080811

Note 1: Standalone Statement of Asset and Liabilities as at 30th September, 2022

No	Particulars	As at	
		30th September, 2022 Unaudited	31st March, 2022 Audited
		(₹ in lakhs)	
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	643.01	655.26
	(b) Bank balances other than (a) above	2,873.58	3,268.20
	(c) Receivables		
	(i) Trade receivables	2,592.87	1,970.58
	(d) Loans	2,500.00	-
	(f) Investments	2,27,319.95	2,19,000.13
	(g) Other Financial Assets	1,415.80	1,796.05
	<b>Total Financial Assets</b>	<b>2,37,345.21</b>	<b>2,26,690.22</b>
<b>2</b>	<b>Non-Financial Assets</b>		
	(a) Current tax assets (net)	3,796.74	3,053.14
	(b) Property, Plant and Equipment	1,632.60	1,349.33
	(c) Right of use Assets	4,932.73	4,758.62
	(d) Intangible assets under development	138.90	138.71
	(e) Capital work-in-progress	68.28	153.18
	(f) Other Intangible assets	851.53	980.99
	(g) Other non-Financial assets	6,932.63	6,306.78
	<b>Total Non-Financial Assets</b>	<b>18,353.41</b>	<b>16,740.75</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>2,55,698.62</b>	<b>2,43,430.97</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>		
<b>1</b>	<b>LIABILITIES</b>		
	<b>Financial Liabilities</b>		
	(a) Payables		
	(i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	27.35	9.25
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,283.96	3,017.40
	(b) Lease Liabilities	5,473.55	5,341.57
	(c) Other Financial Liabilities	4,075.08	6,307.64
	<b>Total Financial Liabilities</b>	<b>12,859.94</b>	<b>14,675.86</b>
<b>2</b>	<b>Non Financial Liabilities</b>		
	(a) Current tax liabilities (net)	-	-
	(b) Provisions	3,921.70	3,700.64
	(c) Deferred tax liabilities (net)	2,960.10	2,519.26
	(d) Other non-financial liabilities	2,026.40	2,473.82
	<b>Total Non-Financial Liabilities</b>	<b>8,908.20</b>	<b>8,693.72</b>
<b>3</b>	<b>Equity</b>		
	(a) Equity Share Capital	14,400.00	14,400.00
	(b) Other Equity	2,19,530.48	2,05,661.39
	<b>Total Equity</b>	<b>2,33,930.48</b>	<b>2,20,061.39</b>
	<b>TOTAL LIABILITIES AND EQUITY (1+2+3)</b>	<b>2,55,698.62</b>	<b>2,43,430.97</b>

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Note 2: Standalone Statement of Cash Flows for the period ended 30th September, 2022

Particulars	(₹ in lakhs)	
	For the period ended	
	30th September, 2022 Unaudited	30th September, 2021 Unaudited
<b>Cash Flow from Operating activities</b>		
Profit Before Tax	38,720.30	42,976.07
<b>Adjustments for:</b>		
Depreciation and Amortisation	1,676.66	1,726.79
Finance cost	210.50	254.34
Profit on Sale of Investments	(298.23)	(952.24)
Fair valuation of investments	(3,330.81)	(5,711.76)
Loss or (Profit) on Sale of Property, Plant & Equipment	(7.23)	9.92
Share-based payments by the Company	1,552.63	2,477.27
Interest on Fixed Deposits and Investments	(652.42)	(553.26)
Rent concession	(109.69)	(110.88)
<b>Operating Profit before working capital changes</b>	<b>37,761.71</b>	<b>40,116.25</b>
(Increase)/Decrease in Receivables	(622.29)	(759.78)
(Increase)/Decrease in Loans	(2,500.00)	-
(Increase)/Decrease in Other Financial Assets	774.87	(2,380.14)
(Increase)/Decrease in Other Non-Financial Assets	(546.60)	(1,757.12)
Increase/(Decrease) in Payables	284.65	1,727.79
Increase/(Decrease) in Financial Liabilities	(2,011.51)	444.56
Increase/(Decrease) in Non-Financial Liabilities	(428.34)	(896.22)
<b>Cash generated from Operations</b>	<b>32,712.49</b>	<b>36,495.34</b>
Income Tax paid (net)	(9,877.61)	(10,338.91)
<b>Net cash generated from Operating activities</b>	<b>22,834.88</b>	<b>26,156.43</b>
<b>Cash Flow from Investing activities</b>		
Purchase of Property, Plant and Equipment and Intangible Assets	(906.72)	(683.04)
Sale proceeds from Property, Plant and Equipment and Intangible Assets	28.40	20.57
Interest on Fixed Deposits and Investments	589.87	538.49
Purchase of Investments	(96,947.44)	(96,306.61)
Sale of Investments	92,306.44	79,799.78
<b>Net cash used in investing activities</b>	<b>(4,929.45)</b>	<b>(16,630.81)</b>
<b>Cash Flow from Financing activities</b>		
Final/Interim Dividend Paid during the period	(16,848.00)	(7,056.00)
Lease Liability - Interest Portion	(210.50)	(254.34)
Lease Liability - Principal Portion	(859.18)	(919.60)
<b>Net cash used in financing activities</b>	<b>(17,917.68)</b>	<b>(8,229.94)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(12.25)</b>	<b>1,295.68</b>
Cash and Cash Equivalents at beginning of the year	655.26	1,003.61
Cash and Cash Equivalents at end of the period	643.01	2,299.29

Statement of cash flows have been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015.

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- Note 3 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 4 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 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 5 Figures for the quarter ended September 30, 2022 and September 30, 2021 are derived by deducting the reported year-to-date figures for the period ended June 30, 2022 and June 30, 2021 from the unaudited figures for the period ended September 30, 2022 and September 30, 2021 respectively. Previous period's / year's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification / disclosure.
- Note 6 During the period ended September 30, 2022, the Company has paid a final dividend Rs. 5.85 per equity share (face value of Rs. 5 each) for the year ended March 31, 2022 as approved by its shareholders at the Annual General Meeting held on 21st July, 2022.
- Note 7 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 October 27, 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: 27th October, 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: 27th October, 2022

**Aditya Birla Sun Life AMC Ltd.**

**(A part of Aditya Birla Capital Ltd.)**

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CIN: U65991MH1994PLC080811



**ADITYA BIRLA  
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Aditya Birla Sun Life AMC Limited 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 September 30, 2022 and year to date from April 01, 2022 to September 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 reflect the Group's share in total assets of Rs. 7,667.65 lacs as at September 30, 2022 and Group's share of

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# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

total revenues of Rs. 992.39 lacs and Rs. 2,082.62 lacs, total net profit after tax of Rs. 163.54 lacs and Rs. 289.77 lacs, total comprehensive income of Rs. 163.54 lacs and Rs. 289.77, for the quarter ended September 30, 2022 and the six-month period ended on that date respectively, and net cash inflows of Rs. 158.51 lacs for the period from April 01, 2022 to September 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: 22123596BAZNPZ8771

Mumbai

October 27, 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**  
**Statement of Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2022**

(₹ in lakhs except per equity share data)

No.	Particulars	Quarter ended			Period ended		Year ended
		30th September, 2022 Unaudited	30th June, 2022 Unaudited	30th September, 2021 Unaudited	30th September, 2022 Unaudited	30th September, 2021 Unaudited	31st March, 2022 Audited
1	<b>Income</b>						
	Revenue From Operations	31,108.82	30,450.03	33,197.44	61,558.85	63,514.39	1,29,296.16
	Other Income	7,658.08	(3,079.84)	4,021.15	4,578.24	7,328.68	11,556.02
	<b>Total Income</b>	<b>38,766.90</b>	<b>27,370.19</b>	<b>37,218.59</b>	<b>66,137.09</b>	<b>70,843.07</b>	<b>1,40,852.18</b>
2	<b>Expenses</b>						
	(a) Finance Cost	99.45	112.65	120.45	212.10	255.35	486.34
	(b) Employee Benefit Expense	7,120.73	6,466.54	7,577.83	13,587.27	14,475.54	25,324.69
	(c) Fees and Commission Expense	435.03	437.62	458.51	872.65	1,074.98	1,975.69
	(d) Depreciation and Amortisation expense	843.54	884.18	885.46	1,727.72	1,782.15	3,561.96
	(e) Other expense	5,326.27	5,388.72	5,126.17	10,714.99	9,616.04	20,033.13
	<b>Total Expenses</b>	<b>13,825.02</b>	<b>13,289.71</b>	<b>14,168.42</b>	<b>27,114.73</b>	<b>27,204.06</b>	<b>51,381.81</b>
3	<b>Profit before Tax (1 - 2)</b>	<b>24,941.88</b>	<b>14,080.48</b>	<b>23,050.17</b>	<b>39,022.36</b>	<b>43,639.01</b>	<b>89,470.37</b>
4	<b>Tax expenses</b>						
	Current tax	4,563.19	4,565.82	5,910.32	9,129.01	11,384.09	21,069.90
	Deferred tax	1,209.99	(769.15)	437.64	440.84	58.37	1,145.85
	(Excess)/Short provision for tax of earlier years	-	-	(605.05)	-	(605.05)	(22.56)
	<b>Total Tax Expenses</b>	<b>5,773.18</b>	<b>3,796.67</b>	<b>5,742.91</b>	<b>9,569.85</b>	<b>10,837.41</b>	<b>22,193.19</b>
5	<b>Net Profit for the Period/Year (3 - 4)</b>	<b>19,168.70</b>	<b>10,283.81</b>	<b>17,307.26</b>	<b>29,452.51</b>	<b>32,801.60</b>	<b>67,277.18</b>
6	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	(a) Actuarial Gain/ (Loss) on retirement benefits	(91.41)	110.49	(53.39)	19.08	(9.24)	84.71
	(b) Income tax relating to the items that will not be reclassified to profit and loss	23.01	(27.81)	13.44	(4.80)	2.33	(21.33)
	Items that will be reclassified to profit or loss						
	(a) Exchange difference on translation of foreign currency operations	45.23	144.03	(55.94)	189.26	61.71	199.46
7	<b>Total Comprehensive Income</b>	<b>19,145.53</b>	<b>10,510.52</b>	<b>17,211.37</b>	<b>29,656.05</b>	<b>32,856.40</b>	<b>67,540.02</b>
8	Earnings per share of Rs. 5 each (not annualised for the quarter ended and period ended)						
	(a) Basic Earnings per share - Rs.	6.66	3.57	6.01	10.23	11.39	23.36
	(b) Diluted Earnings per share - Rs.	6.64	3.56	5.99	10.20	11.36	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	14,400.00	14,400.00
10	Other Equity						2,05,245.57

See accompanying notes to the Financial Results

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**Aditya Birla Sun Life AMC Ltd.**  
**(A part of Aditya Birla Capital Ltd.)**

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<https://mutualfund.adityabirlacapital.com>

**Correspondence & Registered Office:**

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Elphinstone Road, Mumbai - 400 013

CIN: L65991MH1994PLC080811

Note 1 : Consolidated Statement of Asset and Liabilities as at 30th September, 2022

No.	Particulars	As at	
		30th September, 2022 Unaudited	31st March, 2022 Audited
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	6,849.39	6,524.73
	(b) Bank balances other than (a) above	2,873.59	3,268.20
	(c) Receivables		
	(i) Trade receivables	3,157.16	2,615.94
	(d) Loans	2,500.00	1.00
	(e) Investments	2,20,417.95	2,12,098.14
	(f) Other Financial Assets	1,448.39	1,827.07
	<b>Total Financial Assets</b>	<b>2,37,246.48</b>	<b>2,26,335.08</b>
<b>2</b>	<b>Non-Financial Assets</b>		
	(a) Current tax assets (net)	3,796.75	3,053.14
	(b) Property, Plant and Equipment	1,650.93	1,371.43
	(c) Right of use Assets	4,984.86	4,854.12
	(d) Intangible assets under development	138.90	138.71
	(e) Capital work-in-progress	68.28	153.18
	(f) Other Intangible assets	851.89	981.85
	(g) Other non-Financial assets	7,293.54	6,586.83
	<b>Total Non-Financial Assets</b>	<b>18,785.15</b>	<b>17,139.26</b>
	<b>TOTAL ASSETS</b>	<b>2,56,031.63</b>	<b>2,43,474.34</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	(a) Payables		
	(i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	27.35	9.25
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,241.51	3,031.53
	(b) Lease Liabilities	5,525.80	5,436.80
	(c) Other Financial Liabilities	4,258.52	6,594.81
	<b>Total Financial Liabilities</b>	<b>13,053.18</b>	<b>15,072.39</b>
<b>2</b>	<b>Non Financial Liabilities</b>		
	(a) Current tax liabilities (net)	-	1.41
	(b) Provisions	3,968.68	3,745.15
	(c) Deferred tax liabilities (net)	2,960.10	2,519.26
	(d) Other non-financial liabilities	2,043.40	2,490.56
	<b>Total Non-Financial Liabilities</b>	<b>8,972.18</b>	<b>8,756.38</b>
<b>3</b>	<b>Equity</b>		
	(a) Equity Share capital	14,400.00	14,400.00
	(b) Other Equity	2,19,606.27	2,05,245.57
	<b>Total Equity</b>	<b>2,34,006.27</b>	<b>2,19,645.57</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,56,031.63</b>	<b>2,43,474.34</b>

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Note 2 : Consolidated Statement of Cash Flows for the Half Year ended 30th September, 2022

Particulars	For the period ended	
	30th September, 2022	30th September, 2021
	Unaudited	Unaudited
<b>Cash Flow from Operating activities</b>		
Profit Before Tax	<b>39,022.36</b>	<b>43,639.01</b>
<b>Adjustments for:</b>		
Depreciation and Amortisation	1,727.72	1,782.15
Finance cost	212.10	255.35
Profit on Sale of Investments	(298.23)	(952.23)
Exchange differences on translating the financial statements of a foreign operation	189.26	61.71
Loss or (Profit) on Sale of Property, Plant and Equipment	(7.23)	9.92
Fair valuation of investments	(3,330.81)	(5,711.77)
Share-based payments by the Company	1,552.63	2,477.27
Interest on Fixed Deposits and Investments	(657.86)	(553.34)
Rent concession	(109.69)	(110.88)
<b>Operating Profit before working capital changes</b>	<b>38,300.25</b>	<b>40,897.19</b>
(Increase)/Decrease in Receivables	(541.22)	(1,058.86)
(Increase)/Decrease in Loans	(2,499.00)	1.07
(Increase)/Decrease in Other Financial Assets	773.29	(2,380.48)
(Increase)/Decrease in Other Non-Financial Assets	(627.46)	(1,838.43)
Increase/(Decrease) in Payables	228.08	1,240.42
Increase/(Decrease) in Other Financial Liabilities	(2,336.29)	322.69
Increase/(Decrease) in Other Non-Financial Liabilities	(204.54)	(836.22)
<b>Cash generated from Operations</b>	<b>33,093.11</b>	<b>36,347.38</b>
Income Tax paid (net)	(9,877.43)	(10,340.49)
<b>Net cash generated from Operating activities</b>	<b>23,215.68</b>	<b>26,006.89</b>
<b>Cash Flow from Investing activities</b>		
Purchase of Property, Plant and Equipment and Intangible Assets	(920.41)	(682.36)
Sale proceeds from Property, Plant and Equipment and Intangible Assets	28.40	20.57
Interest on Fixed Deposits and Investments	595.30	538.66
Purchase of Investments	(96,935.91)	(96,306.61)
Sale of Investments	92,306.44	79,799.78
<b>Net cash used in investing activities</b>	<b>(4,926.18)</b>	<b>(16,629.96)</b>
<b>Cash Flow from Financing activities</b>		
Final/Interim Dividend Paid during the period	(16,848.00)	(7,056.00)
Lease Liability - Interest portion	(212.10)	(255.35)
Lease Liability - Principal portion	(904.74)	(966.61)
<b>Net cash used in financing activities</b>	<b>(17,964.84)</b>	<b>(8,277.96)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>324.66</b>	<b>1,098.97</b>
Cash and Cash Equivalents at beginning of the year	6,524.73	5,653.07
Cash and Cash Equivalents at end of the period	6,849.39	6,752.04

Statement of cash flows have been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standard) Rules, 2015.

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- Note 3 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 4 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 Group's financial 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 5 Figures for the quarter ended September 30, 2022 and September 30, 2021 are derived by deducting the reported year-to-date figures for the period ended June 30, 2022 and June 30, 2021 from the unaudited figures for the period ended September 30, 2022 and September 30, 2021 respectively. Previous period's / year's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification / disclosure.
- Note 6 During the period ended September 30, 2022, the Company has paid a final dividend Rs. 5.85 per equity share (face value of Rs. 5 each) for the year ended March 31, 2022 as approved by its shareholders at the Annual General Meeting held on 21st July, 2022.
- Note 7 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 October 27, 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: 27th October, 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: 27th October, 2022

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