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THIS ADDENDUM IS NOT AN ADVERTISEMENT UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996, AS AMENDED AND IS NOT INTENDED TO INFLUENCE INVESTMENT DECISIONS OF ANY CURRENT OR PROSPECTIVE INVESTORS OF THE SCHEMES OF ADITYA BIRLA SUN LIFE MUTUAL FUND

Aditya Birla Sun Life AMC Ltd.

(A part of Aditya Birla Capital Ltd.)



ADITYA BIRLA SUN LIFE AMC LIMITED

Our Company was originally incorporated as 'Birla Capital International AMC Limited' at Mumbai, Maharashtra as a public company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 5, 1994, issued by the RoC and commenced operations pursuant to a certificate for commencement of business dated November 10, 1994, issued by the RoC. Further, the name of our Company was changed from 'Birla Capital International AMC Limited' to 'Birla Sun Life Asset Management Company Limited' pursuant to which a revised certificate of incorporation was issued by the RoC dated June 29, 1999. Subsequently the name of our Company was changed from 'Birla Sun Life Asset Management Company Limited' to 'Aditya Birla Sun Life AMC Limited' and a revised certificate of incorporation dated July 17, 2017 pursuant to change of name was issued by the RoC. For further details in relation to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 156 of the Draft Red Herring Prospectus

Registered and Corporate Office One World Centre, Tower-1, 17th Floor, Jupiter Mills, 841, S. B. Marg, Elphinstone Road, Mumbai, 400013, Maharashtra, India;
Telephone: +91 22 4356 8008; **Contact Person:** Hemanti Wadhwa, Head - Compliance, Legal and Secretarial, Company Secretary and Compliance officer

E-mail: ABSLAMC.CS@adityabirlacapital.com; **Website:** https://mutualfund.adityabirlacapital.com

Corporate Identity Number: U65991MH1994PLC080811

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED APRIL 19, 2021: NOTICE TO INVESTORS (THE "ADDENDUM")

INITIAL PUBLIC OFFER OF UP TO 38,880,000 EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF ADITYA BIRLA SUN LIFE AMC LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER") THROUGH AN OFFER FOR SALE OF UP TO 2,850,880 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY ADITYA BIRLA CAPITAL LIMITED ("ABCL") AND UP TO 36,029,120 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY SUN LIFE (INDIA) AMC INVESTMENTS INC. ("SUN LIFE AMC") TOGETHER WITH ABCL, THE "SELLING SHAREHOLDERS") AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE ("OFFERED SHARES"). THE OFFER SHALL CONSTITUTE 13.50% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:

The Draft Red Herring Prospectus dated April 19, 2021 contains financial information up to December 31, 2020. The second wave of the COVID-19 pandemic, particularly in the months of April – May 2021 have impacted companies in the financial services industry in India including the mutual funds, in varying degree. Accordingly, the section titled "Restated Consolidated Financial Information" beginning on page 196 of the Draft Red Herring Prospectus has been updated to provide recent restated consolidated financial information of the Company, as at and for the financial years ended March 31, 2021, 2020 and 2019 and the three months ended June 30, 2021 and June 30, 2020, restated in accordance with the SEBI ICDR Regulations, which are derived from our audited consolidated financial statements as at and for the three month period ended June 30, 2020 and June 30, 2019 prepared in accordance with Ind AS 34, and our audited consolidated financial statements for financial year ended March 31, 2021, March 31, 2020 and March 31, 2019, prepared in accordance with Ind AS and restated in accordance with requirements of Section 26 of Part I of Chapter III of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on "Reports in Company Prospectuses (Revised 2019)" issued by the ICAI, through this Addendum. All details in the section titled, "Certain Financial and Operation Information" and "Restated Consolidated Financial Statements" from this Addendum will be disclosed appropriately in the Red Herring Prospectus and the Prospectus, and as when filed with the Registrar of Companies, the Securities and Exchange Board of India and the Stock Exchanges.

The above changes are to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus, as applicable. Please note that the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in this Addendum, as may be applicable in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. Investors should read the Red Herring Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges before making an investment decision in the Issue. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus. The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any state law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act and referred to in the Draft Red Herring Prospectus as "U.S. QIBs") pursuant to Section 4(a) of the Securities Act and (b) outside the United States in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales are made.

For and on behalf of Aditya Birla Sun Life AMC Limited

Place: Mumbai
 Date: August 17, 2021

Company Secretary and Compliance Officer

GLOBAL COORDINATORS AND BOOK RUNNING LEAD MANAGERS			BOOK RUNNING LEAD MANAGERS		
Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKC, Plot No. 27 G Block, Bandra Kurla Complex Bandra (East) Mumbai 400 051 Maharashtra, India Tel: +91 22 4336 0000 E-mail: ABSLAMC.ip@kotak.com Website: www.investmentbank.kotak.com Investor Grievance ID: kmcredressal@kotak.com Contact Person: Ganesh Rane SEBI Registration No.: INM000008704	BofA Securities India Limited Ground Floor, "A" Wing One BKC, "G" Block Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India Tel: +91 22 6632 8000 E-mail: dg.absl.ip@bofa.com Website: www.ml-india.com Investor Grievance ID: dg.india_merchanchanking@bofa.com Contact Person: Abhav Agarwal SEBI Registration No.: INM000011625	Citigroup Global Markets India Private Limited 1202, First International Financial Center Bandra Kurla Complex, Bandra (East) Mumbai 400 098 Maharashtra, India Tel: +91 22 6175 9999 E-mail: abslamc.ip@citigroup.com Website: www.online.citibank.co.in/rhm/citigroupglobalscreen1.ftm Investor Grievance ID: investors.gmh@citigroup.com Contact Person: Siddharth Sharma SEBI Registration No.: INM000010718	Axis Capital Limited 1st Floor, Axis House C-2 Wadia International Centre P.B. Marg, Worli Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: absl.ip@axiscap.in Website: www.axiscapital.co.in Investor Grievance ID: complaints@axiscap.in Contact Person: Simran Gadh SEBI Registration Number: INM000012029	HDFC Bank Limited Investment Banking Group Unit No. 401 & 402, 4th Floor Tower B, Peninsula Business Park, Lower Parel Mumbai 400 013 Maharashtra, India Tel: +91 22 3395 8233 E-mail: abslamc.ip@hdfcbank.com Website: www.hdfcbank.com Investor Grievance ID: investor.redressal@hdfcbank.com Contact Person: Harsh Thakkar / Ravi Sharma SEBI Registration No.: INM000011252	ICICI Securities Limited ICICI Centre H. T. Parekh Marg Churchgate Mumbai 400 020 Maharashtra, India Tel: +91 22 2288 2460 E-mail: abslamc.ip@icicisecurities.com Website: www.icicisecurities.com Investor Grievance ID: customercare@icicisecurities.com Contact Person: Vaibhav Saboo/ Nidhi Wanganoo SEBI Registration Number: INM000011179
BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER		
IIFL Securities Limited 10th Floor, IIFL Centre Kamala City, Senapati Bapat Marg Lower Parel (West) Mumbai 400 013 Maharashtra, India Tel: +91 22 4646 4000 E-mail: abslamc.ip@iiflcap.com Website: www.iiflcap.com Investor Grievance E-mail: ig.ab@iiflcap.com Contact Person: Ujjawal Kumar / Harshvardhan Jain SEBI Registration No.: INM000010940	JM Financial Limited 7th Floor, Cnergy Appasaheb Marathe Marg Prabhadevi, Mumbai, Maharashtra – 400025, India Tel: +91 22 6630 3030 E-mail: absl.ip@jmf.com Website: www.jmf.com Investor Grievance E-mail: grievance.ibd@jmf.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah, Sayani Road, Opposite Panel ST Depot, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 7193 4380 E-mail: abslamc.ip@motilaloswal.com Website: www.motilaloswalgroup.com Investor Grievance E-mail: moiapredressal@motilaloswal.com Contact Person: Subodh Mallya SEBI Registration No.: INM000011005	SBI Capital Markets Limited 202, Maker Tower 'E' Cuffe Parade Mumbai 400 005 Maharashtra, India Tel: +91 22 2217 8300 E-mail: absl.ip@sbicaps.com Website: www.sbicaps.com Investor Grievance ID: investorrelations@sbicaps.com Contact Person: Sambit Rath/ Janardhan Wagle SEBI Registration No: INM000003531	YES Securities (India) Limited 2nd Floor, YES Bank House, Off Western Express Highway, Santacruz East Mumbai 400 055 Maharashtra, India Tel: +91 22 22 6507 8131 E-mail: abslamc.ip@yssl.in Website: www.yesinvest.in Investor Grievance E-mail: ig@yssl.in Contact Person: Sachin Kapoor/Lalit Phatak SEBI Registration No: INM000012227	Kfn Technologies Private Limited (formerly known as Karvy Fintech Private Limited) Selenium, Tower B, Plot No. - 31 and 32 Financial District Nanakramguda, Serilingampally Hyderabad, Rangareddi 500 032 Telangana, India Tel: +91 40 6716 2222 E-mail: absl.ip@kfnitech.com Website: www.kfnitech.com Investor Grievance E-mail: einward.fis@kfnitech.com Contact Person: M Murali Krishna SEBI Registration Number: INR000000221
BID/OFFER PROGRAMME					
BID/OFFER OPENS ON**			[●]		
BID/OFFER CLOSES ON**			[●]		

In compliance with the proviso to Regulation 21A of the SEBI Merchant Banker Regulations and Regulation 23(3) of the SEBI ICDR Regulations, ICICI Securities Limited will be involved only in marketing of the Offer. ICICI Securities has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.
 * Our Company and the Selling Shareholders may, in consultation with the Global Coordinators and Book Running Lead Managers and the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.
 ** Our Company and the Selling Shareholders may, in consultation with the Global Coordinators and Book Running Lead Managers and the Book Running Lead Managers, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

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CERTAIN FINANCIAL AND OPERATIONAL INFORMATION

We have included various operational figures in this Addendum, many of which may not be derived from our Restated Consolidated Financial Information. Further, certain non-GAAP financial measures like EBITDA, return on net worth, and net asset value per equity share, relating to our financial performance have been included in this Addendum, which are a supplemental measure of our performance and liquidity that are not required by, or presented in accordance with, Ind AS, Indian GAAP, or IFRS. Further, these Non-GAAP Measures are not a measurement of our financial performance or liquidity under Ind AS, Indian GAAP, or IFRS and should not be considered in isolation or construed as an alternative to cash flows, profit/ (loss) for the year/ period or any other measure of financial performance or as an indicator of our operating performance, liquidity, profitability or cash flows generated by operating, investing or financing activities derived in accordance with Ind AS, Indian GAAP, or IFRS. . We have computed and disclosed such non-GAAP financial measures relating to our financial performance as we consider such information to be useful measures of our business and financial performance. These non-GAAP financial measures, operational figures and other information relating to financial performance are not a standardised term and may not be computed on the basis of any standard methodology that is applicable across the industry and therefore may not be comparable to financial measures of similar nomenclature that may be computed and presented by other companies and are not measures of operating performance or liquidity defined by Ind AS and may not be comparable to similarly titled measures presented by other companies.

The financial information contained in this section is derived from our Restated Consolidated Financial Information for Fiscal 2019, 2020, 2021 and for the three months ended June 30, 2020 and June 30, 2021 and should be read together with the information included in the section "Restated Consolidated Financial Information" included in this Addendum.

The following table sets forth the closing AUM of our product offerings as of the dates indicated:

<i>(in ₹ billion)</i>					
Closing AUM	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Mutual fund - Equity	1,072.85	779.24	963.23	656.02	941.05
Mutual fund - Fixed Income	1,748.42	1,397.18	1,630.99	1,367.93	1,444.13
Mutual fund subtotal	2,821.27	2,176.42	2,594.22	2,023.96	2,385.18
Portfolio management services	18.28	22.34	17.59	20.55	29.49
Offshore	91.94	82.04	90.77	103.26	132.93
Real estate	4.93	4.93	4.93	4.93	8.55
Alternate assets subtotal	115.15	109.31	113.29	128.74	170.97
Total	2,936.42	2,285.73	2,707.51	2,152.70	2,556.15

Notes:

1. We Mobilized Rs 19,221.72 million in Aditya Birla Sun Life Multi Cap NFO in the month of May 2021.

The following table sets forth the MAAUM of our equity-oriented schemes as of the dates indicated:

<i>(in ₹ billion)</i>					
MAAUM	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Equity	1,080.44	768.54	984.80	754.51	914.49

The following table sets forth the QAAUM of our schemes by categories as of the dates indicated:

<i>(in ₹ billion)</i>					
QAAUM	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Equity	1,026.78	724.78	969.34	875.59	890.62
Debt	1,296.47	940.04	1,285.38	1,101.91	978.46
Liquid	422.33	476.57	430.57	493.02	592.58
ETF	8.96	4.53	7.49	4.70	3.14
Mutual fund total	2,754.54	2,145.92	2,692.78	2,475.22	2,464.80

The following table sets forth the percentage of the MAAUM by types of investors as of the dates therein:

<i>(in ₹ billion)</i>					
MAAUM	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Individual	1,333.53	1,027.06	1,269.82	1,064.96	1,249.48
Institutional	1,503.04	1,221.76	1,440.21	1,188.90	1,226.83
Mutual fund total	2,836.57	2,248.82	2,710.03	2,253.86	2,476.31

The following table sets forth the percentage of the MAAUM by city categories as of the dates indicated:

<i>(in ₹ billion)</i>					
MAAUM	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
T30	2,389.56	1,903.80	2,272.49	1,918.36	2,143.57

MAAUM	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
B30	447.01	345.02	437.54	335.50	332.74
Mutual fund total	2,836.57	2,248.82	2,710.03	2,253.86	2,476.31

The following table sets forth the count of folios as of the dates indicated:

Count	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Folios (in million)	7.18	7.25	7.07	7.19	7.09

The following table sets forth SIP data as of and for the quarter ended for the dates indicated:

Particulars	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
SIP AUM (in ₹ billion)	456.92	319.62	418.41	252.50	305.11
SIP as % of Equity AUM	41.70%	40.94%	42.68%	38.41%	32.44%
SIP Count (in million)	2.80	2.85	2.75	2.92	2.92

The following table sets forth the certain financial information for the period indicated therein:

Financials	Quarter ended*		Financial year ended		
	June 30, 2021	June 30, 2020	2021	2020	2019
Ratio of Total Revenue to Total Mutual Fund AAUM	0.49%	0.49%	0.49%	0.49%	0.57%
Ratio of Total Cost to Total Mutual Fund AAUM	0.19%	0.24%	0.21%	0.23%	0.31%
Ratio of Profit Before Tax to Total Mutual Fund AAUM	0.30%	0.24%	0.28%	0.26%	0.26%

*Ratios annualized

FINANCIAL INFORMATION

RESTATED CONSOLIDATED FINANCIAL INFORMATION

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Independent Auditors' Report on the Restated Ind AS Consolidated Summary Statement of Assets and Liabilities as at June 30, 2021 and 2020, March 31, 2021, 2020 and 2019 and Restated Ind AS Consolidated Summary Statements of Profits and Losses, Restated Ind AS Consolidated Summary Statements of Cash Flows and Restated Ind AS Consolidated Summary Statements of Changes in Equity, the Summary Statement of Significant Accounting Policies, and other explanatory information for each of the three months periods ended June 30, 2021 and 2020 and for each of the years ended March 31, 2021, 2020 and 2019 of Aditya Birla Sun Life AMC Limited (collectively, the "Restated Ind AS Consolidated Summary Statements")

The Board of Directors
Aditya Birla Sun Life AMC Limited
One World Center, Tower-117th Floor, Jupiter Mills Compound
841, S.B. Marg, Elphinstone Road
Mumbai – 400 013

Dear Sirs/Madams,

1. We, S.R. Batliboi & Co. LLP ("we", "us" or "SRBC") have examined the attached Restated Ind AS Consolidated Summary Statements of Aditya Birla Sun Life AMC Limited (the "Company") and its subsidiaries (listed in annexure I) (the Company and its subsidiaries together referred to as the "Group"), comprising the Restated Consolidated Statement of Assets and Liabilities as at June 30, 2021 and 2020, March 31, 2021, 2020 and 2019, the Restated Consolidated Statements of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Cash Flow Statement for the three month periods ended June 30, 2021 and 2020 and for the years ended March 31, 2021, 2020 and 2019, the Summary Statement of Significant Accounting Policies, and other explanatory information, as approved by the Board of Directors of the Company at their meeting held on August 17, 2021 for the purpose of inclusion in the addendum to draft red herring prospectus ("Addendum"), Red Herring Prospectus ("RHP") and Prospectus (collectively, the "Offer Documents") prepared by the Company in connection with its proposed Initial Public Offer of equity shares of face value Rs. 5 each ("IPO") through an offer for sale and prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

Management's Responsibility for the Restated Ind AS Consolidated Summary Statements

2. The Company's Board of Directors is responsible for the preparation of the Restated Ind AS Consolidated Summary Statements for the purpose of inclusion in the Offer Documents to be filed with the Registrar of Companies, Maharashtra at Mumbai, where applicable, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited in connection with the proposed IPO of the Company. The Restated Ind AS Consolidated Summary Statements have been prepared by the management of the Company on the basis of preparation stated in note 2(i) to the Restated Ind AS Consolidated Summary Statements. The respective Board of Directors of the companies included in the Group are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Ind AS Consolidated Summary Statements. The Board of Directors are also responsible for identifying and ensuring that the Group complies with the Act, ICDR Regulations and the Guidance Note.

Auditors' Responsibilities

3. We have examined such Restated Ind AS Consolidated Summary Statements taking into consideration:
- The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated July 30, 2021 in connection with the proposed IPO of equity shares of the Company;
 - The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI (the "Guidance Note");
 - Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Ind AS Consolidated Summary Statements; and
 - The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the proposed IPO.
4. These Restated Ind AS Consolidated Summary Statements have been compiled by the management from:
- Audited consolidated Ind AS financial statements of the Group as at and for the three month period ended June 30, 2021 and 2020 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on July 26, 2021 and July 26, 2021 respectively;
 - Audited Consolidated Ind AS financial statements of the Group as at and for the years ended March 31, 2021 and 2020 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS"), as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, as applicable at the relevant time, which have been approved by the Board of Directors at their meeting held on May 8, 2021 and May 18, 2020 respectively;
 - Audited Consolidated Ind AS financial statements of the Group as at and for the year ended March 31, 2019 prepared in accordance with Ind AS, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, as applicable at the relevant time, which have been approved by the Board of Directors at their meeting held on April 26, 2019; and
 - The financial information in relation to the Company's subsidiaries as listed below, have been audited by other auditors and included in the consolidated financial statements for each of the period/ years listed below:

SI No	Name of the entity	Relationship	Period Covered
1	Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius	Subsidiary	As at and for the three-month period ended June 30, 2021 and 2020 and for the year ended March 31, 2021, 2020 and 2019
2	Aditya Birla Sun Life Asset Management Company Pte. Ltd., Singapore	Subsidiary	As at and for the three-month period ended June 30, 2021 and 2020 and for the year ended March 31, 2021, 2020 and 2019

SI No	Name of the entity	Relationship	Period Covered
3	Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai	Subsidiary	As at and for the three-month period ended June 30, 2021 and 2020 and for the year ended March 31, 2021, 2020 and 2019

5. For the purpose of our examination, we have relied on:

- a) Auditors' reports issued by us dated July 26, 2021, July 26, 2021 and May 08, 2021 and May 18, 2020 on the consolidated financial statements of the Group as at and for the three month periods ended June 30, 2021 and 2020 and as at and for the years ended March 31, 2021 and 2020 as referred in paragraph 4a and paragraph 4b above;
- b) As indicated in our reports referred above, we did not audit the financial statements of the subsidiaries for each of the three-month periods ended June 30, 2021 and 2020 and for each of the years ended March 31, 2021 and 2020, as referred to in paragraph 4(d) above, whose financial statements reflect total assets, total Income and net cash inflows/(outflows) included in the Restated Ind AS Consolidated Summary Statements as tabulated below:

Particulars	As at and for the three-month period ended June 30, 2021 (Rs. in million)	As at and for the three-month period ended June 30, 2020 (Rs. in million)	As at and for the year ended March 31, 2021 (Rs. in million)	As at and for the year ended March 31, 2020 (Rs. in million)
Total Assets	622.58	496.66	589.94	476.80
Total Income	110.85	65.34	388.97	297.54
Net cash inflows/(outflows)	(12.49)	(9.49)	91.78	18.78

Those financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion on the Audited Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the report(s) of such other auditors. 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 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 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 Company and reviewed by us. Our opinion on the consolidated Ind AS financial statements is not modified in respect of this matter;

- c) Auditors' Report issued by the Previous Auditors dated April 26, 2019 on the consolidated financial statements of the Group as at and for the year ended March 31, 2019, as referred in Paragraph 4c above;
- d) The audit for the financial year ended March 31, 2019 was conducted by the Company's previous auditors, Deloitte, Haskins & Sells LLP (the "Previous Auditors"), and accordingly reliance has been placed on the examination report dated August 17, 2021 on restated consolidated statement of assets and liabilities and the restated consolidated statements of profit and loss (including other comprehensive income), restated consolidated statements of changes in equity and restated consolidated cash flow statements, the Summary Statement of Significant Accounting Policies, and other explanatory information and (the "2019 Restated Ind AS Consolidated Summary Statements") examined by them for the said years. Our examination report included for the said years is based solely

on the report submitted by the Previous Auditors. The Previous auditors have also confirmed that the 2019 Restated Ind AS Consolidated Summary Statements:

- a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial year ended March 31, 2019 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the three-month period ended June 30, 2021;
 - b) Do not require any adjustment or modification as there is no modification in the underlying audit report; and
 - c) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
- e) Based on examination report dated August 17, 2021 provided by the Previous Auditors, the audit reports on the consolidated financial statements issued by the Previous Auditors included following other matters:
- a) We did not audit the financial statements of the subsidiaries whose share of total assets, total revenues, net cash inflows / (outflows) included in the Consolidated Financial Statements, for the relevant years is tabulated below, which have been audited by other auditors, and whose reports have been furnished to us by the Company's management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these components, is based solely on the reports of the other auditors:

Particulars	As at / for the year ended March 31, 2019 (Rs. in million)
Total Assets	416.99
Total revenues	329.33
Net cash inflows/(outflows)	2.92

Our opinion on the consolidated Ind AS financial statements is not modified in respect of this matter.

6. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the examination report submitted by the Previous Auditors for the respective years, we report that the Restated Ind AS Consolidated Summary Statements:
 - a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the respective financial years to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the three- month period ended June 30, 2021;
 - b) Restated Ind AS Consolidated Summary Statements do not contain any qualification requiring adjustments; and
 - c) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
7. We have not audited or reviewed any financial statements of the Group as of any date or for any period subsequent to June 30, 2021. Accordingly, we express no opinion on the financial position, profit and loss or cash flow of the Company as of any date or for any period subsequent to June 30, 2021.
8. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us or the Previous Auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

10. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with the Registrar of Companies, Maharashtra at Mumbai, where applicable, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited in connection with the proposed IPO of the Company. Our report should not be used, referred to, or distributed for any other purpose.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Rutushtra Patell

Partner

Membership Number: 123596

UDIN: 21123596AAAAKQ2350

Place: Mumbai

Date: August 17, 2021



Annexure - I: Restated Consolidated Ind AS Summary Statement of Assets and Liabilities

	Annexure VI Note	As at					(₹ in million)
		June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019	
I ASSETS							
(1) Financial Assets							
(a) Cash and cash equivalents	3	520.13	437.91	565.31	466.05	382.24	
(b) Bank balances other than (a) above	4	3.11	2.94	3.07	2.89	2.73	
(c) Receivables							
(i) Trade receivables	5	256.89	242.47	309.54	404.64	256.77	
(d) Loans	6	0.27	0.85	0.32	1.25	0.69	
(e) Investments	7	18,520.68	14,097.15	17,262.54	12,633.58	11,380.66	
(f) Other financial assets	8	127.31	140.21	191.87	129.28	284.55	
Total Financial Assets		19,428.39	14,921.53	18,332.65	13,637.69	12,307.64	
(2) Non-Financial Assets							
(a) Current tax assets (net)		64.11	246.32	168.93	274.28	159.65	
(b) Property, plant and equipments	9	105.26	180.49	122.45	190.64	205.24	
(c) Right of use assets	38	491.11	659.91	515.59	547.03	645.79	
(d) Capital work-in-progress	9.1	1.79	0.40	0.78	1.55	11.83	
(e) Intangible assets under development	10.1	7.74	10.82	10.09	8.28	11.11	
(f) Other intangible assets	10	124.35	127.91	132.79	124.21	95.23	
(g) Other non-financial assets	11	636.03	907.58	562.23	935.91	1,548.11	
Total Non-Financial Assets		1,430.39	2,133.43	1,512.86	2,081.90	2,676.96	
Total Assets		20,858.78	17,054.96	19,845.51	15,719.59	14,984.60	
II LIABILITIES AND EQUITY							
LIABILITIES							
(1) Financial Liabilities							
(a) Payables							
(i) Trade payables	12						
(i) total outstanding dues of micro enterprises and small enterprises		0.12	-	0.06	-	-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		421.16	517.40	373.81	474.04	755.22	
(b) Lease liabilities	38	569.72	739.02	593.14	620.84	718.69	
(c) Other financial liabilities	13	451.80	544.06	466.11	469.38	535.96	
Total Financial Liabilities		1,442.80	1,800.48	1,433.12	1,564.26	2,009.87	
(2) Non Financial Liabilities							
(a) Current tax liabilities (net)		155.28	0.04	94.20	0.18	0.37	
(b) Provisions	14	955.39	783.93	945.48	705.47	503.46	
(c) Deferred tax liabilities (net)	15	99.41	184.20	137.34	146.15	70.06	
(d) Other non-financial liabilities	16	184.33	129.73	189.24	134.80	195.19	
Total Non-Financial Liabilities		1,394.41	1,097.90	1,366.26	986.60	769.08	
(3) Equity							
(a) Equity Share Capital	17	1,440.00	180.00	180.00	180.00	180.00	
(b) Other Equity	18	16,581.57	13,976.58	16,866.13	12,988.73	12,025.65	
Total Equity		18,021.57	14,156.58	17,046.13	13,168.73	12,205.65	
Total Liabilities and Equity		20,858.78	17,054.96	19,845.51	15,719.59	14,984.60	
Contingent Liabilities & Commitments	27						

The above Annexure should be read in conjunction with the Basis of preparation and Significant Accounting Policies appearing in Annexure V, Notes to the Restated Consolidated Financial Information appearing in Annexure VI and Statement on Adjustments to Audited Consolidated Financial Statements appearing in Annexure VII.

As per our report of even date attached
For **S.R. Batliboi & Co. LLP**
Chartered Accountants
(Firm Reg. No. 301003E/E300005)

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

Rutushtra Patell
Partner
(Membership No. 123596)

Ajay Srinivasan **Sandeep Asthana** **A. Balasubramanian**
Director Director Managing Director and CEO
DIN: 00121181 DIN: 00401858 DIN: 02928193

Parag Joglekar **Hemanti Wadhwa**
Chief Financial Officer Company Secretary
FCS No. 6477

Place: Mumbai
Date: August 17, 2021

Place: Mumbai
Date: August 17, 2021



Annexure - II: Restated Consolidated Ind AS Summary Statement of Profit and Loss

Particulars	Annexure VI Note	for the period ended		for the year ended		(₹ in million)
		June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Income						
Revenue from operations						
Fees and commission income	19	3,031.69	2,187.24	10,679.07	11,596.70	13,267.74
Net gain on fair value changes	20	300.73	378.94	1,231.21	741.65	792.93
Total revenue from operations		3,332.42	2,566.18	11,910.28	12,338.35	14,060.67
Other income	21	30.03	41.29	148.13	9.33	11.83
Total Income (A)		3,362.45	2,607.47	12,058.41	12,347.68	14,072.50
Expenses						
Fees and commission expense		61.65	160.90	470.57	750.53	1,435.01
Finance cost	22	13.49	15.01	55.57	54.41	57.33
Employee benefit expense	23	689.77	601.20	2,406.99	2,420.20	2,775.01
Depreciation and amortisation expense	24	89.66	95.16	374.42	365.22	324.03
Other expense	25	448.99	434.03	1,791.98	2,150.03	3,023.45
Total Expenses (B)		1,303.56	1,306.30	5,099.53	5,740.39	7,614.83
Profit before tax (C = A-B)		2,058.89	1,301.17	6,958.88	6,607.29	6,457.67
Income tax expense						
Current tax		547.38	289.62	1,705.55	1,603.33	2,244.44
Deferred tax		(37.93)	38.04	(8.82)	66.67	(261.27)
Adjustments in respect of current income tax of previous years		-	-	(0.65)	(6.73)	6.51
Income tax expense (D)	26	509.45	327.66	1,696.08	1,663.27	1,989.68
Profit for the period / year (E = C - D)		1,549.44	973.51	5,262.80	4,944.02	4,467.99
Other comprehensive income						
A Items that will be reclassified to profit or loss						
i) Exchange difference on translation of foreign operations		11.76	4.98	1.96	20.95	14.66
B Items that will not be reclassified to profit or loss						
i) Re-measurement gains/(losses) on defined benefit plans		4.41	12.51	16.94	(30.21)	(5.50)
ii) Income tax relating to the items that will not be reclassified to the Profit and Loss		(1.11)	(3.15)	(4.26)	7.60	1.92
Other comprehensive income for the period / year (F)		15.06	14.34	14.64	(1.66)	11.08
Total comprehensive income for the period / year (G = E+F)		1,564.50	987.85	5,277.44	4,942.36	4,479.07
Profit for the period / year						
Attributable to :						
Owners of the Company		1,549.44	973.51	5,262.80	4,944.02	4,467.99
Non-controlling interests		-	-	-	-	-
		1,549.44	973.51	5,262.80	4,944.02	4,467.99
Other comprehensive income for the period / year						
Attributable to :						
Owners of the Company		15.06	14.34	14.64	(1.66)	11.08
Non-controlling interests		-	-	-	-	-
		15.06	14.34	14.64	(1.66)	11.08
Total comprehensive income for the period / year						
Attributable to :						
Owners of the Company		1,564.50	987.85	5,277.44	4,942.36	4,479.07
Non-controlling interests		-	-	-	-	-
		1,564.50	987.85	5,277.44	4,942.36	4,479.07
Earnings per share of Rs. 5 each (Not Annualised)						
31						
- basic profit for the period / year attributable to ordinary equity shareholders of the Company		5.38	3.38	18.27	17.17	15.51
- diluted profit for the period / year attributable to ordinary equity shareholders of the Company		5.36	3.38	18.27	17.17	15.51

The above Annexure should be read in conjunction with the Basis of preparation and Significant Accounting Policies appearing in Annexure V, Notes to the Restated Consolidated Financial Information appearing in Annexure VI and Statement on Adjustments to Audited Consolidated Financial Statements appearing in Annexure VII.

As per our report of even date attached
For S.R. Batliboi & Co. LLP
Chartered Accountants
(Firm Reg. No. 301003E/E300005)

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

Rutushtra Patell
Partner
(Membership No. 123596)

Ajay Srinivasan **Sandeep Asthana** **A. Balasubramanian**
Director Director Managing Director and CEC
DIN: 00121181 DIN: 00401858 DIN: 02928193

Parag Joglekar **Hemanti Wadhwa**
Chief Financial Officer Company Secretary
FCS No. 6477

Place: Mumbai
Date: August 17, 2021

Place: Mumbai
Date: August 17, 2021



Annexure - III: Restated Consolidated Ind AS Summary Statement of Cash Flows

Particulars	for the period ended			for the year ended	
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
	(₹ in million)				
Cash Flow from Operating activities					
Profit Before Tax	2,058.89	1,301.17	6,958.88	6,607.29	6,457.67
Adjustments for:					
Depreciation and Amortisation	89.66	95.16	374.42	365.22	324.03
Finance cost	13.49	15.01	55.57	54.41	57.33
Profit on Sale of Investments	(24.23)	(12.86)	(399.23)	(163.57)	(279.38)
Exchange differences on translating the financial statements of a foreign operation	11.42	4.95	1.96	20.85	14.58
Loss or (Profit) on Sale of Property, Plant and Equipment	1.05	-	0.70	0.42	0.49
Fair valuation of investments	(276.50)	(366.08)	(831.98)	(578.08)	(513.55)
Actuarial Expense on Share based payments	-	-	-	-	(43.10)
Share-based payments by the Company	116.54	-	-	-	-
Interest on Tax Refund	-	-	-	-	(0.47)
Interest on Fixed Deposits and Investments	(28.81)	(19.20)	(106.24)	(7.23)	(10.52)
Rent concession	(1.21)	(19.48)	(35.39)	-	-
Operating Profit before working capital changes	1,960.30	998.67	6,018.69	6,299.31	6,007.08
Change in Receivables	52.65	162.17	95.10	(147.87)	190.16
Change in Loans	0.05	0.40	0.93	(0.56)	(0.69)
Change in Other Financial Assets	64.52	(10.98)	(62.78)	149.54	(104.63)
Change in Other Non-Financial Assets	(72.51)	28.73	372.48	609.84	444.86
Change in Payables	47.47	43.36	(100.17)	(281.18)	(692.05)
Change in Financial Liabilities	(14.31)	74.68	(3.26)	(66.58)	(63.70)
Change in Non-Financial Liabilities	9.41	85.75	311.20	111.24	(345.15)
Cash generated from Operations	2,047.58	1,382.78	6,632.19	6,673.74	5,435.88
Income Tax paid (net)	(381.87)	(264.81)	(1,509.68)	(1,703.64)	(2,282.48)
Net cash generated from Operating activities	1,665.71	1,117.97	5,122.51	4,970.10	3,153.40
Cash Flow from Investing activities					
Purchase of Property, Plant and Equipment and Intangible Assets	(14.90)	(37.59)	(115.41)	(164.07)	(204.23)
Sale proceeds from Property, Plant and Equipment and Intangible Assets	0.80	-	8.67	2.19	3.75
Interest on Fixed Deposits and Investments	27.83	2.60	85.77	11.55	5.18
Purchase of Investments	(6,046.88)	(3,790.28)	(20,396.97)	(10,535.62)	(18,853.57)
Sale of Investments	5,089.98	2,722.24	17,019.71	10,025.14	19,673.05
Net cash generated/(used) in investing activities	(943.17)	(1,103.03)	(3,398.23)	(660.81)	624.18
Cash Flow from Financing activities					
Final / Interim Dividend Paid during the period / year (including tax thereon)	(705.60)	-	(1,400.04)	(3,978.32)	(3,605.74)
Lease Liability - Interest portion (refer note 38)	(13.49)	(15.01)	(55.57)	(54.41)	(57.33)
Lease Liability - Principal portion (refer note 38)	(48.63)	(28.07)	(169.41)	(192.75)	(172.58)
Net cash used in financing activities	(767.72)	(43.08)	(1,625.02)	(4,225.48)	(3,835.65)
Net Increase/(Decrease) in Cash and Cash Equivalents	(45.18)	(28.14)	99.26	83.81	(58.07)
Cash and Cash Equivalents at beginning of the period / year	565.31	466.05	466.05	382.24	440.31
Cash and Cash Equivalents at end of the period / year	520.13	437.91	565.31	466.05	382.24

- 1) 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.
- 2) Purchase of Property, Plant and Equipment represents addition to property, plant and equipment, and other intangible assets adjusted for movement of capital work in progress for property, plant and equipment, and other intangible assets under development during the period / year.
- 3) Cash and cash equivalents include in the Statement of cash flows comprise the following :
- | | | | | | |
|---|--------|--------|--------|--------|--------|
| Cash and cash equivalents disclosed under Financial Assets: | 520.13 | 437.91 | 565.31 | 466.05 | 382.24 |
|---|--------|--------|--------|--------|--------|

The above Annexure should be read in conjunction with the Basis of preparation and Significant Accounting Policies appearing in Annexure V, Notes to the Restated Consolidated Financial Information appearing in Annexure VI and Statement on Adjustments to Audited Consolidated Financial Statements appearing in Annexure VII.

As per our report of even date attached
For S.R. Batliboi & Co. LLP
Chartered Accountants
(Firm Reg. No. 301003E/E300005)

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

Rutushtra Patell
Partner
(Membership No. 123596)

Ajay Srinivasan	Sandeep Asthana	A. Balasubramanian
Director	Director	Managing Director and CEO
DIN: 00121181	DIN: 00401858	DIN: 02928193

Parag Joglekar	Hemanti Wadhwa
Chief Financial Officer	Company Secretary
	FCS No. 6477

Place: Mumbai
Date: August 17, 2021

Place: Mumbai
Date: August 17, 2021



Annexure IV : Restated Consolidated Ind AS Summary Statement of Changes in Equity

(A) EQUITY SHARE CAPITAL

(₹ in million)

	No of shares	Amount
Equity shares issued, subscribed and fully paid		
As April 1, 2018 (Face Value Rs.10)	18,000,000	180.00
Issue of Shares		
As March 31, 2019 (Face Value Rs.10)	18,000,000	180.00
As April 1, 2019 (Face Value Rs.10)	18,000,000	180.00
Issue of Shares		
As March 31, 2020 (Face Value Rs.10)	18,000,000	180.00
As April 1, 2020 (Face Value Rs.10)	18,000,000	180.00
Issue of Shares		
As June 30, 2020 (Face Value Rs.10)	18,000,000	180.00
As April 1, 2020 (Face Value Rs.10)	18,000,000	180.00
Issue of Shares		
As March 31, 2021 (Face Value Rs.10)	18,000,000	180.00
As April 1, 2021 (Face Value Rs.10)	18,000,000	180.00
Split of shares into Face Value of Rs.5 each(Refer note 17)	18,000,000	-
Issue of bonus equity shares of Rs. 5 each (Refer note 17)	252,000,000	1,260.00
As June 30, 2021 (Face Value Rs.5)	288,000,000	1,440.00

(B) OTHER EQUITY

Particulars	Attributable to equity holders of the Company					Total Equity
	Reserve and Surplus					
	Retained Earnings	General Reserve	Share premium	Share Option Outstanding Account	Foreign Currency Translation Reserve	
Balance as at April 1, 2018	11,054.76	68.67	26.42	-	45.57	11,195.42
Profit for the year	4,467.99	-	-	-	-	4,467.99
Other Comprehensive Income for the year	(3.58)	-	-	-	14.66	11.08
Total Comprehensive Income for the year	15,519.17	68.67	26.42	-	60.23	15,674.49
Interim Dividend paid to Equity shareholders	(3,000.00)	-	-	-	-	(3,000.00)
Dividend Distribution Tax	(605.74)	-	-	-	-	(605.74)
Share based payments	(43.10)	-	-	-	-	(43.10)
Balance as at March 31, 2019	11,870.33	68.67	26.42	-	60.23	12,025.65
Ind AS 116 transition adjustment (refer Annexure VII)	(0.96)	-	-	-	-	(0.96)
Balance as at April 1, 2019	11,869.37	68.67	26.42	-	60.23	12,024.69
Profit for the year	4,944.02	-	-	-	-	4,944.02
Other Comprehensive Income for the year	(22.61)	-	-	-	20.95	(1.66)
Total Comprehensive Income for the year	16,790.78	68.67	26.42	-	81.18	16,967.05
Interim Dividend paid to Equity shareholders	(3,300.00)	-	-	-	-	(3,300.00)
Dividend Distribution Tax	(678.32)	-	-	-	-	(678.32)
Balance as at March 31, 2020	12,812.46	68.67	26.42	-	81.18	12,968.73
Profit for the period	973.51	-	-	-	-	973.51
Other Comprehensive Income for the period	9.36	-	-	-	4.98	14.34
Total Comprehensive Income for the period	13,795.33	68.67	26.42	-	86.16	13,976.58
Balance as at June 30, 2020	13,795.33	68.67	26.42	-	86.16	13,976.58

Particulars	Attributable to equity holders of the Company					Total Equity
	Reserve and Surplus					
	Retained Earnings	General Reserve	Share premium	Share Option Outstanding Account	Foreign Currency Translation Reserve	
Balance as at March 31, 2020	12,812.46	68.67	26.42	-	81.18	12,968.73
Profit for the year	5,262.80	-	-	-	-	5,262.80
Other Comprehensive Income for the year	12.68	-	-	-	1.96	14.64
Total Comprehensive Income for the year	18,087.94	68.67	26.42	-	83.14	18,266.17
Interim Dividend paid to Equity shareholders	(1,400.04)	-	-	-	-	(1,400.04)
Balance as at March 31, 2021	16,687.90	68.67	26.42	-	83.14	16,866.13
Profit for the period	1,549.44	-	-	-	-	1,549.44
Other Comprehensive Income for the period	3.30	-	-	-	11.76	15.06
Total Comprehensive Income for the period	18,240.64	68.67	26.42	-	94.90	18,430.63
Utilised in issue of bonus equity shares (Refer note 17)	(1,233.58)	-	(26.42)	-	-	(1,260.00)
Share-based payments by the Company (refer note 23)	-	-	-	116.54	-	116.54
Final Dividend paid to Equity shareholders	(705.60)	-	-	-	-	(705.60)
Balance as at June 30, 2021	16,301.46	68.67	-	116.54	94.90	16,581.57

The above Annexure should be read in conjunction with the Basis of preparation and Significant Accounting Policies appearing in Annexure V, Statement on Adjustments to Audited Consolidated Financial Statements appearing in Annexure VII.

As per our attached report of even date
For S.R. Battiboi & Co. LLP
 Chartered Accountants
 (Firm Reg. No. 301003E/E300005)

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

Rutushtra Patell
 Partner
 (Membership No. 123596)

Ajay Srinivasan
 Director
 DIN: 00121181

Sandeep Asthana
 Director
 DIN: 00401858

A. Balasubramanian
 Managing Director and
 CEO
 DIN: 02928193

Parag Joglekar
 Chief Financial Officer

Hemanti Wadhwa
 Company Secretary
 FCS No. 6477

Place: Mumbai
 Date: August 17, 2021

Place: Mumbai
 Date: August 17, 2021

Note: 1

CORPORATE INFORMATION

The Restated Consolidated Ind AS Summary Financial Information comprise financial statements of Aditya Birla Sun Life AMC Limited (the "Company") and its wholly owned subsidiaries (herein after referred to as "Group Companies" and together as "Group"). The Company is a public company domiciled in India and its registered office is situated at One World Centre, Tower 1, 17th Floor, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013. The Company was incorporated under the provisions of the Companies Act on September 5, 1994. The Company is a joint venture between the Aditya Birla Group and Sun Life Group. The share capital of the Company is owned by Aditya Birla Capital Limited (Subsidiary of Grasim Industries Limited) - and Sun Life (India) AMC Investments Inc., (wholly owned subsidiary of Sun Life Financial, Inc.).

The Company is registered with Securities and Exchange Board of India (SEBI) under the SEBI (Mutual Funds) Regulations, 1996 and the principal activity is to act as an investment manager to Aditya Birla Sun Life Mutual Fund. The Company manages the investment portfolios of Aditya Birla Sun Life Mutual Fund and Aditya Birla Real Estate Fund. The Company is also registered under the SEBI (Portfolio Managers) Regulations, 1993 and provides Portfolio Management Services ("PMS") and investment advisory services to offshore funds and high net worth investors. Aditya Birla Sun Life AMC Limited has set-up two Alternate Investment Fund ("AIF") one under Category III & other under Category II with Securities Exchange Board of India (SEBI) under the SEBI AIF Regulations, 2012. Aditya Birla Sun Life AMC Limited has been appointed as an Investment Manager of the said AIF by the Trustee to the Fund.

The Restated Consolidated Ind AS Summary Financial Information were approved in accordance with a resolution of the Board of Directors on August 17, 2021.

Note: 2

SIGNIFICANT ACCOUNTING POLICIES

i. Basis of Preparation of Restated Consolidated Ind AS Summary Financial Information

The Restated Consolidated Ind AS Summary Financial Information relates to the Group and has been specifically prepared in connection with the proposed Initial Public Offering of equity shares. The Restated Consolidated Ind AS Summary Financial Information comprise of the Restated Consolidated Summary Statement of Assets and Liabilities as at June 30, 2021, June 30, 2020, March 31, 2021, March 31, 2020 and March 31, 2019, the Restated Consolidated Summary Statement of Profit & Loss (including Other Comprehensive Income), the Restated Consolidated Summary Statement of Cash Flows and the Restated Consolidated Summary Statement of Changes in Equity for period ended June 30, 2021 and June 30, 2020, and year ended March 31, 2021, March 31, 2020 and March 31, 2019 and significant accounting policies and other explanatory information to the Restated Consolidated Ind AS Summary Financial Information.

These Restated Consolidated Ind AS Summary Financial Information have been prepared by the management of the Company for the purpose of preparation of the Restated Consolidated Statement of Assets and Liabilities as at June 30, 2021, June 30, 2020, March 31, 2021, March 31, 2020, March 31, 2019, the Restated Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Restated Consolidated Statement of Cash Flows and the Restated Consolidated Statement of Changes in Equity for the period ended June 30, 2021 and June 30, 2020, and year ended March 31, 2021, March 31, 2020 and March 31, 2019 and the Summary of Significant Accounting Policies and other explanatory notes to Restated Consolidated Ind AS Summary Financial Information (collectively, the 'Restated Consolidated Financial Information'), prepared by the management of the Company for the purpose of inclusion in the addendum to draft red herring prospectus ("Addendum"), Red Herring Prospectus ("RHP") and Prospectus (collectively, the "Offer Documents") prepared by the Company in connection with its proposed Initial Public Offer ("IPO") in terms of the requirements of :

- Section 26 of Part I of Chapter III of the Companies Act 2013 (the "Act")
- The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018 (as amended) ("ICDR Regulations")
- Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI ("Guidance Note")

The Restated Consolidated Ind AS Consolidated Summary Financial Information has been compiled from:

- audited interim consolidated financial statements of the Group as at and for the periods ended June 30, 2021 and June 30, 2020, which were prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting", as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India (referred to as "Ind AS"), which have been approved by the Board of Directors at their meeting held on July 26, 2021 and July 26, 2021 respectively; and
- audited consolidated financial statements of the Group as at and for the years ended March 31, 2021, March 31, 2020 and March 31, 2019 which were prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India (referred to as "Ind AS"), which have been approved by the Board of Directors at their meetings held on May 8, 2021, May 18, 2020 and April 26, 2019 respectively.

The Restated Consolidated Financial Information have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Certain financial instruments, measured at fair value
- Gratuity plan assets, measured at fair value

The Restated Consolidated Financial Information are presented in Indian rupees and all values are rounded to the nearest million, except when otherwise indicated.

Note to the financial statements

Post outbreak of COVID-19, virus continues to spread across the globe including India, resulting in significant volatility in financial markets and a significant decrease in global and India's economic activities. On 11th March 2020, this outbreak was declared a global pandemic by the World Health Organisation and consequent lockdowns were imposed across which had impact economic activity and markets.

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, 2021. 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. The extent to which the COVID-19 pandemic will impact the Group's results will depend on ongoing as well as future developments, which at this juncture are uncertain. Since the revenue of the Group is ultimately dependent on the value of the assets it manages, changes in market conditions and the trend of flows into mutual funds may have an impact on the future operations of the Group. 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.

ii. Presentation of Financial Statements

The Group presents its balance sheet in order of liquidity. Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default

Annexure V: Significant Accounting Policies of the Restated Consolidated Ind AS Summary Financial Information

- The event of insolvency or bankruptcy of the Group and/or its counterparties

An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in Note 39.

iii. Use of estimates

The preparation of the Restated Consolidated Financial Information in conformity with the Indian Accounting Standards (Ind AS) requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities as of the date of financial statements and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results may differ from those estimates and assumptions used in preparing the accompanying financial statements. Any revision to the accounting estimates will be recognised prospectively in the current and future periods.

Significant estimates and judgements used for: -

- Estimates of useful lives and residual value of property, plant and equipment, and other intangible assets (Refer Note 9 and 10)
- Measurement of defined benefit obligations, actuarial assumptions (Refer Note 29)
- Recognition of deferred tax assets/liabilities (Refer Note 15)
- Recognition and measurement of provisions and contingencies (Refer Note 14 and Note 27)
- Financial instruments – Fair values, risk management and impairment of financial assets (Refer Note 7, Note 36 and Note 37)
- Determination of lease term (Refer Note 38)
- Discount rate for lease liability (Refer Note 38)
- Estimates of Share based Payments (Refer Note 23, Note 29 and Note 41)

iv. Functional and Presentation currency

The Restated Consolidated Financial Information of the Group are presented in Indian rupees, the national currency of India, which is the functional currency of the Company. For each entity, the Group determines the functional currency and items included in the Restated Consolidated Financial Information of each entity are measured using the functional currency.

v. Principles of Consolidation

The Restated Consolidated Financial Information comprise the Financial Information of the Company and its subsidiaries. For Consolidation purpose, an entity which is, controlled by our Company is treated as a subsidiary. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

The Group also considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the period / year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

The Restated Consolidated Financial Information have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. The accounting policies of the subsidiaries have been harmonised to ensure the consistencies with the policies that have been adopted by the Company. The Financial Information of the Company and its subsidiaries combined have been consolidated on a line-by-line basis by adding together the values of like items of assets, liabilities, income and expenses, after eliminating intra-Group balances and transactions and offsetting the carrying amount of the Company's investment in each subsidiary and the Company's portion of equity in each subsidiary as per Ind AS 110 "Consolidated Financial Statements"

The Financial Information of the wholly owned Subsidiaries used in the consolidation are drawn up to the same reporting date as of the Company i.e., periods ended June 30 and years ended March 31. When the end of the reporting period of the Company is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the Company to consolidate the financial information of the subsidiary.

List of Subsidiary companies included in consolidation are as below:

Name of Subsidiaries	Country of Incorporation	Proportion of ownership Interest as at June 30, 2021	Proportion of ownership Interest as at June 30, 2020	Proportion of ownership Interest as at March 31, 2021	Proportion of ownership Interest as at March 31, 2020	Proportion of ownership Interest as at March 31, 2019	Principal Activities
Aditya Birla Sun Life AMC (Mauritius) Limited	Mauritius	100%	100%	100%	100%	100%	To act as Investment Manager to India Advantage Fund Limited.
Aditya Birla Sun Life Asset Management Company Pte. Limited, Singapore	Singapore	100%	100%	100%	100%	100%	To act as a Fund Manager and Investment advisory.
Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai	Dubai	100%	100%	100%	100%	100%	Arranging deals in investment and advisory on financial products.

The Company acts as the fund manager for Aditya Birla Sun Life Mutual Fund and therefore has a significant involvement with the funds. However, fund managers are subject to substantial investment restrictions and guidelines. In all cases, the Company could be removed without cause, by the majority of the unit holders. The Company does not have significant investments in the units of mutual funds. Therefore, the funds managed by the Company are not consolidated.

India Advantage Fund Limited (IAFL) is a collective investment scheme set up as a fund in Mauritius with the status of a limited company under the Mauritius Companies Act. In terms of constitution and private placement memorandum, IAFL has classes of redeemable participating shares. Each class of participating shares has its own

Annexure V: Significant Accounting Policies of the Restated Consolidated Ind AS Summary Financial Information

Balance Sheet and Profit and Loss account. The Profit / Loss of each such class belongs to the participating shareholders of that class. Aditya Birla Sun Life Asset Management Company Limited (ABSLAMC) owns 100% of the management share and management shareholder is not entitled to any beneficial interest in the profit / loss of various classes nor is required to make good any shortfall. In substance there are no direct or indirect economic benefits received by the management shareholders. The substance over form must prevail. Accordingly, the Group has not consolidated IAFL in the Consolidated Financial Statements.

Aditya Birla Sun Life AMC Pte. Limited, Singapore has made investment in International Opportunities Fund, Global Clean Energy Fund SPC & New Horizon Fund SPC. However, Global Clean Energy Fund SPC has been wound up as on March 31, 2020. All these funds are segregated portfolio company set up as a fund in Cayman Islands under the Cayman Islands Monetary Act. In terms of constitution and private placement memorandum, all these funds has various segregated portfolio which issue redeemable participating shares. Each Segregated Portfolio of participating shares has its own Balance Sheet and Profit and Loss account. The Profit / Loss of each such Portfolio belongs to the participating shareholders of that segregated portfolio. Aditya Birla Sun Life Asset Management Company Pte. Limited (ABSLAMC) owns 100% of the management share and management shareholder is not entitled to any beneficial interest in the profit / loss of various segregated portfolios nor is required to make good any shortfall. In substance there are no direct or indirect economic benefits received by the management shareholders. The substance over form must prevail. Accordingly, the Group has not consolidated these funds in the Consolidated Financial Statements.

vi. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and cash in hand and short-term investments with an original maturity of three months or less which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, as they are considered an integral part of the Group's cash management.

vii. Property, Plant and Equipment

Property, Plant and equipment are stated at their cost of acquisition less accumulated depreciation, and accumulated impairment losses. The cost of acquisition is inclusive of taxes (except those which are refundable), duties, freight and other incidental expenses related to acquisition and installation of the assets. As at April 1, 2017, i.e., its date of transition to Ind AS, the Group has used Indian GAAP carrying value as deemed cost. All other repair and maintenance costs are recognised in profit or loss as incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

viii. Capital Work in Progress

Projects under which property plant and equipment are not ready for their intended use are carried at cost less accumulated impairment losses, comprising direct cost, inclusive of taxes, duties, freight, and other incidental expenses.

ix. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred. As at April 1, 2017, i.e., its date of transition to Ind AS, the Group has used Indian GAAP carrying value as deemed cost. An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

x. Intangible assets under development

The intangible assets under development includes cost of intangible assets that are not ready for their intended use less accumulated impairment losses.

xi. Depreciation on Property, Plant and Equipment

Depreciation on property, plant and equipment is provided on a straight-line basis at the rates and useful life as prescribed in Schedule II of the Companies Act, 2013 or as determined by the management based on technical advice, except assets individually costing less than INR 5,000 which are fully depreciated in the year of purchase / acquisition. Depreciation commences when assets are ready for its intended use.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period and adjusted prospectively, if appropriate. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Following is the summary of useful life of the assets as per management estimates and as required by the Companies Act, 2013.

No	Particulars	Useful life (In Years)	
		Estimated Useful Life	Useful Life as Prescribed by Schedule II of the Companies Act, 2013
A	Depreciation on property, plant and equipment		
1	Computers		
	- Servers and networks*	3 Years	6 Years
	- Other	3 Years	3 Years
2	Office Equipment	5 Years	5 Years
3	Vehicles – Motor Car/Two Wheelers*	5 Years	8 Years
4	Furniture and Fixtures*	5 Years	10 Years
5	Mobile Phone (Included in office equipment)	2 Years	Not specified
6	Leasehold Improvements	Over the primary period of the lease term or 3 years, whichever is less	Not specified
B	Amortisation of Intangible assets		
1	Investment Management Rights	10 Years	Not specified
2	Software	3 Years	Not specified

* Based on technical advice, Management believes that the useful life of assets reflect the periods over which they are expected to be used.

Depreciation on assets sold during the period / year is recognized on a pro-rata basis in the Statement of Profit and Loss from/till the date of acquisition/sale.

xii. Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is treated impaired when the carrying cost of an asset or cash-generating unit's (CGU) exceeds its recoverable value. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. The recoverable amount is the greater of the assets' or CGU's fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. An impairment loss, if any, is charged to Statement of Profit and Loss Account in the period / year in which an asset is identified as impaired. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

xiii. Fair Value Measurement

The Group measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ▶ In the principal market for the asset or liability, or
- ▶ In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs that are not observable and the unobservable inputs have a significant effect on the instrument's valuation.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

xiv. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument to another entity.

Financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instruments.

All financial instruments are recognised initially at fair value, with the exception of trade receivables. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Trade receivables that do not contain a significant financing component for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on trade date while, loans and borrowings are recognised net of directly attributable transactions costs.

For the purpose of subsequent measurement, financial instruments of the Group are classified in the following categories: financial assets comprising amortised cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI, financial assets at fair value through profit and loss account (FVTPL) and financial liabilities at amortised cost or FVTPL. The classification of financial instruments depends on the contractual cash flow characteristics and the objective of the business model for which it is held and whether the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal outstanding. Management determines the classification of its financial instruments at initial recognition.

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Classification of Financial assets:**a) Financial assets at amortised cost**

A financial asset shall be measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI).

The Group determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The Group's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- Reports reviewed by the entity's key management personnel on the performance of financial assets
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- The compensation of the managing teams (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- The expected frequency, value and timing of trades

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Group's original expectations, the Group does not change the classification of the remaining financial assets held in that business model but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

Annexure V: Significant Accounting Policies of the Restated Consolidated Ind AS Summary Financial Information

As a second step of its classification process the Group assesses the contractual terms of financial assets to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount).

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Group applies judgement and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortised cost using the effective interest method, less any impairment loss.

Financial assets at amortised cost are represented by investments in interest bearing debt instruments, trade receivables, security deposits, cash and cash equivalents, employee and other advances and other financial assets.

b) Debt Instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

- the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and
- the asset's contractual cash flows represent SPPI debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs.

Fair value movements are recognised in other comprehensive income (OCI). However, the Group recognises interest income, impairment losses & reversals and foreign exchange gain loss in Profit or Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the expected interest rate (EIR) model. Currently, the Group does not hold any interest-bearing debt instrument that qualifies to be classified under this category.

c) Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL, described below. For all other equity instruments, the Group may make an irrevocable election to present subsequent changes in the fair value in OCI. The Group makes such election on an instrument-by-instrument basis. If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognised in OCI which are not subsequently recycled to Profit or Loss. Dividends are recognised in profit or loss as dividend income when the right of the payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Currently, the Group has not classified any equity instrument at FVTOCI.

d) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL. In addition, the Group may elect to designate the financial asset, which otherwise meets amortised cost or FVTOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss. For all equity instruments at FVTPL, dividend is recognised in Profit or Loss when the right of payment has been established.

Financial liabilities**a) Financial liabilities at amortised cost**

Financial liabilities at amortised cost represented by trade and other payables are initially recognised at fair value and subsequently carried at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

b) Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Group has not designated any financial liability as at fair value through profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

xx. Revenue Recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Revenue from contracts with customers is recognised when control of services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services.

The Group recognises revenue from contracts with customers based on a five-step model as set out in Ind AS 115:

- Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.
- Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.
- Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised services to a customer, excluding amounts collected on behalf of third parties.
- Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Group allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for satisfying each performance obligation.
- Step 5: Recognise revenue when (or as) the Group satisfies a performance obligation.

I. Rendering of services

The Group principally generates revenue by providing asset management services to Aditya Birla Sun Life Mutual Fund and other clients.

- a) Management fees are recognized on accrual basis at specific rates, applied on the average daily net assets of each scheme. The fees charged are in accordance with the terms of Scheme Information Documents of respective schemes and are in line with the provisions of SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.
- b) Portfolio Management Fees and Advisory Fees are recognized on an accrual basis as per the terms of the contract with the customers.
- c) Management fees from other services are recognized on an accrual basis as per the terms of the contract with the customers at specific rates applied on net assets.

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These contracts include a single performance obligation (series of distinct services) that is satisfied over time and the management fees and/or advisory fees earned are considered as variable consideration.

If the consideration promised in a contract includes a variable amount, the Group estimates the amount of consideration to which it will be entitled in exchange for rendering the promised services to a customer. The amount of consideration can vary because of discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, or other similar items. The promised consideration can also vary if an entitlement to the consideration is contingent on the occurrence or non-occurrence of a future event.

II. Dividend and Interest Income

- a) Dividend income is recognised when the Group's right to receive dividend is established, it is probable that economic benefits associated with dividend will flow to the entity and the amount of dividend can be measured reliably. This is generally when shareholders approve the dividend.
- b) Interest income from financial assets, is recognised on a time proportion basis, taking into account the amount outstanding and the rate applicable.

xvi. Foreign currency transactions and balances

The Restated Consolidated Financial Information of the Group are presented in Indian rupees, the national currency of India, which is the functional currency of the Company. For each entity, the Group determines the functional currency and items included in the Restated Consolidated Financial Information of each entity are measured using the functional currency.

Transactions in foreign currency are recorded by the Group's entities at their respective functional currency spot rates at the date of transaction. However, for practical reasons, the Group uses an average rate if the average approximates the actual rate at the date of the transaction.

Foreign currency monetary items are reported using functional currency spot rates of exchange at the reporting date. The resulting exchange gain/loss is reflected in the Statement of Profit and Loss with the exception of exchange differences arising on monetary items that form part of a Company's net investment in the subsidiaries which are recognised in profit or loss in the separate financial statements of the Company or the individual Financial Information of the subsidiaries, as appropriate. In the consolidated financial statements, such exchange differences are recognised initially OCI. Other non-monetary items, like Property Plant & Equipment and Intangible Assets are carried in terms of historical cost using the exchange rate at the date of transaction.

Translation of foreign subsidiaries is done in accordance with Indian Accounting Standard (Ind AS) 21 " The Effects of Changes in Foreign Exchange Rates ". On consolidation, the assets and liabilities of foreign subsidiaries are translated into INR at the rate of exchange prevailing at the reporting date and their statements of profit and loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI.

xvii. Employee Benefits

a) Provident Fund: Retirement benefit in the form of provident fund is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

b) Gratuity: The Group operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period / year in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods / years.

Past service costs are recognised in profit or loss on the earlier of:

- The date of plan amendment or curtailment
- The date that the Group recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

c) Leave Encashment: Provision for leave encashment is made on the basis of actuarial valuation of the expected liability. Re-measurement gains/losses are recognised as profit or loss in the period / year in which they arise.

d) Long Term Incentive Plan: The Group has long term incentive plan for different cadre of employees. The same is actuarially determined and assessed on yearly basis. Re-measurement gains/losses are recognised as profit or loss in the period / year in which they arise.

xviii. Leases

The Group's lease asset classes primarily consist of leases for buildings. The group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the group assesses whether: (1) the contract involves the use of an identified asset (2) the group has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes right – of – use ("ROU") asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. The Group applies the short-term lease recognition exemption to its short-term leases of its branches/rental offices (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. For these short-term and low value leases, the Group recognizes the lease payments as an expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

Annexure V: Significant Accounting Policies of the Restated Consolidated Ind AS Summary Financial Information

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The estimated useful life of right-of-use assets (primarily buildings) range between 1 year to 9 years. The right-of-use assets are also subject to impairment. Refer Note 2(xii) on impairment of non-financial assets.

The lease liability is initially measured at the present value of the future lease payments. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

Lease liabilities are remeasured with a corresponding adjustment to the related right-of-use asset if the group changes its assessment on exercise of an extension or a termination option. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Transition to Ind AS 116

For the purpose of preparation of Restated Consolidated Financial Statements, management has evaluated the impact of change in accounting policies due to adoption of Ind AS 116 for the year ended March 31, 2019 following modified retrospective method. Impact of adoption of Ind AS 116 has been adjusted for the purpose of restatement. Refer Note 38 for details.

The following is the summary of practical expedients elected on initial application:

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with similar characteristics.
2. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.
3. Relied on its previous assessment of whether leases are onerous under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets immediately before the date of initial application as an alternative to performing an impairment review. There were no onerous contracts as at April 1, 2019.
4. Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.
5. Used hindsight in determining the lease term if the contract contains options to extend or terminate the lease.
6. Applied the practical expedient to grandfather the assessment of which transactions are leases. Accordingly, for all contracts as at April 1, 2019, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.

Amendments to Ind AS 116: Covid-19-Related Rent Concessions

The amendments to Ind AS 116 provides a practical expedient to lessees in accounting for rent concessions that are a direct consequence of the Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a covid-19 related rent concession from a lessor is a lease modification. A lessee that makes this election accounts for any change in lease payments resulting from the covid-19 related rent concession the same way it would account for the change under Ind AS 116, if the change were not a lease modification. The practical expedient applies only to rent concessions occurring as a direct consequence of the covid-19 pandemic and only if all of the following conditions are met:

- i) The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change.
- ii) Any reduction in lease payments affects only payments originally due on or before June 30, 2022 (for example, a rent concession would meet this condition if it results in reduced lease payments before June 30, 2022 and increased lease payments that extend beyond June 30, 2022).
- iii) There is no substantive change to other terms and conditions of the lease.

The lessees will apply the practical expedient retrospectively, recognising the cumulative effect of initially applying the amendment as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of the annual reporting period in which the lessee first applies the amendment.

The amendments are applicable for annual reporting periods beginning on or after the April 1, 2020. The Group has elected to apply the practical expedient of not assessing the rent concessions as a lease modification for all rent concessions which are granted due to COVID-19 pandemic. This amendment had no significant impact on the consolidated financial statements of the Group (Refer Note 21-Other Income).

xix. Earnings per share ("EPS")

Basic EPS amounts are calculated by dividing the profit for the period / year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the period/year.

For the purpose of calculating diluted EPS, profit after tax for the year attributable to the equity shareholders and the weighted-average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

xx. Fund and Commission expenses:

Prior to October 21 2018, certain scheme related expenses and commission were being borne by the Company in accordance with circulars and guidelines issued by SEBI and the Association of Mutual Funds in India (AMFI). Commission paid for future period for the mutual fund schemes (including for Equity Linked Savings Schemes) until October 21, 2018 is treated as prepaid expenses and is amortised on the contractual period and charged to Statement of Profit and Loss account unless considered recoverable from schemes. Pursuant to circulars issued by SEBI in this regard, after October 21, 2018, these expenses, subject to some exceptions, are being borne by the mutual fund schemes. New Fund Offer (NFO) expenses on the launch of schemes are borne by the Company and recognised in profit or loss as and when incurred.

Commission is paid to the brokers for Portfolio Management and other services as per the terms of agreement entered into with respective brokers. In case of certain portfolio management schemes and other services, the brokerage expenses are amortised over the tenure of the product or commitment period. Unamortised brokerage is treated as Non-financial Assets considering the normal operating cycle of the Company.

xxi. Taxes**Current tax:**

Current tax assets and liabilities for the current and prior period / years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax:

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Annexure V: Significant Accounting Policies of the Restated Consolidated Ind AS Summary Financial Information

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- i. Where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- ii. In respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- i. When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- ii. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period / year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

xxii. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Group has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Claims against the Group, where the possibility of any outflow of resources in settlement is remote are not disclosed as contingent liabilities. A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is virtually certain.

xxiii. Share Based Payments

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

The Group measures the cost of equity-settled transactions with employees using Black-Scholes Model to determine the fair value of the liability incurred on the grant date. Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield, and making assumptions about them.

Equity-settled share-based payments to employees are measured by reference to the fair value of the equity instruments at the grant date using Black-Scholes Model. The fair value, determined at the grant date of the equity-settled share-based payments, is charged to profit and loss on the straight-line basis over the vesting period of the option, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity.

In case of forfeiture/lapse stock option, which is not vested, amortised portion is reversed by credit to employee compensation expense. In situation where the stock option expires unexercised, the related balance standing to the credit of the Employee Stock Options Outstanding Account is transferred within equity.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share

Also, a separate Employee stock options scheme (ESOP) ("the scheme") has been established by Aditya Birla Capital Limited ("ABCL") (Entity having Joint control). The scheme provides that employees are granted an option to subscribe to equity shares of ABCL that vest in a graded manner. The options may be exercised within a specified period. Measurement and disclosure of Employee share-based payment plan is done in accordance with Ind AS 102 Share Based Payments. ABCL follows the Black-Scholes Merton Value method to account for its stock-based employee compensation plans. The cost incurred by the ABCL, in respect of options granted to employees of the Company is charged to the Statement of Profit and Loss during the year and recovered by them.

xxiv. Cash Dividend to equity holders of the Company

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders except in case of interim dividend. A corresponding amount is recognised directly in equity.

Annexure - VI: Notes to the Restated Consolidated Ind AS Summary Financial Information annexed to and forming part of the financial statements as at

	(₹ in million)				
NOTE: 3	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Cash and Cash equivalents (At amortised cost)					
Cash on Hand	0.19	0.14	0.18	0.11	0.15
Balances with Bank					
- Current Accounts	515.57	410.72	560.60	411.77	376.06
- Deposit Accounts (with original maturity less than 3 months)	4.37	27.05	4.53	54.17	6.03
Total Cash and Cash equivalents	520.13	437.91	565.31	466.05	382.24

Note:- Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates. The Group has not taken any bank overdraft, therefore the cash and cash equivalent for cash flow statement is same as cash and cash equivalent given above.

NOTE: 4	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Bank Balances other than cash and cash equivalents (At amortised cost)					
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	3.11	2.94	3.07	2.89	2.73
Total Bank Balances other than cash and cash equivalents	3.11	2.94	3.07	2.89	2.73

NOTE: 5	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Trade Receivables (At amortised cost)					
<u>Unsecured, considered good</u>					
Asset Management & Advisory Fees receivable	163.04	183.11	213.48	337.29	112.47
Portfolio Management Fees receivable	93.85	42.40	95.90	53.41	71.77
Management Fees receivable from Other Services	-	16.96	0.16	13.94	13.97
Real Estate Management Fees receivable	-	-	-	-	58.56
Less: Impairment loss allowance	-	-	-	-	-
Total Trade Receivables*	256.89	242.47	309.54	404.64	256.77

* There are no dues from directors or other officers of the company either severally or jointly with any other person, due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade Receivables ageing schedule

Trade receivables as at June 30, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	256.89	-	-	-	-	256.89
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Undisputed Trade receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Total	256.89	-	-	-	-	256.89

Trade receivables as at March 31, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	309.54	-	-	-	-	309.54
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Undisputed Trade receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Total	309.54	-	-	-	-	309.54

Trade receivables as at June 30, 2020

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	242.47	-	-	-	-	242.47
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Undisputed Trade receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Total	242.47	-	-	-	-	242.47

Trade receivables as at March 31, 2020

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	404.64	-	-	-	-	404.64
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Undisputed Trade receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Total	404.64	-	-	-	-	404.64

Annexure - VI: Notes to the Restated Consolidated Ind AS Summary Financial Information annexed to and forming part of the financial statements as at

(₹ in million)

Trade receivables as at March 31, 2019

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	198.21	49.46	9.10	-	-	256.77
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Undisputed Trade receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Total	198.21	49.46	9.10	-	-	256.77

NOTE: 6**Loans (at Amortised cost)**

	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Staff Loan	0.27	0.85	0.32	1.25	0.69
Less: Impairment loss allowance	-	-	-	-	-
Total Loans	0.27	0.85	0.32	1.25	0.69
a) Secured by tangible assets (property, plant and equipment including land and building)	-	-	-	-	-
b) Secured by Intangible assets	-	-	-	-	-
c) Covered by bank and government guarantee	-	-	-	-	-
d) Unsecured	0.27	0.85	0.32	1.25	0.69
Less: Impairment loss allowance	-	-	-	-	-
Total Loans	0.27	0.85	0.32	1.25	0.69
Loans In India					
i) Public Sector	-	-	-	-	-
ii) Others	-	-	-	-	-
Less: Impairment Loss Allowance	-	-	-	-	-
Total (I)	-	-	-	-	-
Loans outside India					
i) Public Sector	-	-	-	-	-
ii) Others	0.27	0.85	0.32	1.25	0.69
Less: Impairment loss allowance	-	-	-	-	-
Total (II)	0.27	0.85	0.32	1.25	0.69
Total Loans (I + II)	0.27	0.85	0.32	1.25	0.69

NOTE: 7**Investments****(at amortised cost)**

	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Debt securities	1,034.07	1,034.06	1,033.56	11.58	11.58
(At fair value through profit or loss)					
Mutual Funds	17,370.32	12,846.76	16,112.68	12,381.98	11,127.26
Alternative Investment funds	108.32	209.29	108.33	232.98	241.28
Equity Instruments	7.97	7.04	7.97	7.04	0.54
Total Gross Investments (A)	18,520.68	14,097.15	17,262.54	12,633.58	11,380.66
Less: Allowance for Impairment	-	-	-	-	-
Total Net Investments	18,520.68	14,097.15	17,262.54	12,633.58	11,380.66
Investments Outside India	0.04	0.04	0.04	0.04	0.04
Investments in India	18,520.64	14,097.11	17,262.50	12,633.54	11,380.62
Total (B)	18,520.68	14,097.15	17,262.54	12,633.58	11,380.66
Less: Allowance for Impairment (C)	-	-	-	-	-
Total Net Investments	18,520.68	14,097.15	17,262.54	12,633.58	11,380.66

NOTE: 8**Other Financial Assets (at amortised cost)**

	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Application money paid towards securities Recoverable From Schemes	-	-	44.50	-	6.50
Recoverable From Schemes	6.71	12.46	26.74	-	146.51
Receivable from related party (refer Note : 30)	0.13	0.70	0.32	2.25	0.07
Interest accrued	-	-	-	-	5.57
Reimbursement receivables	0.67	1.32	0.67	1.32	-
Deposits to Related Parties (refer Note : 30)	7.13	9.65	7.13	9.65	9.65
Security Deposits	112.67	116.08	112.51	116.06	116.25
Less : Impairment loss allowance	-	-	-	-	-
Total Other Financial Assets	127.31	140.21	191.87	129.28	284.55

NOTE: 9

Property, Plant and Equipment

Particulars						(₹ in million)
	Computers	Furniture and Fixtures	Vehicles	Office Equipment	Leasehold Improvements	Total
Gross carrying value						
As at April 1, 2018	74.60	10.91	61.49	44.39	56.34	247.73
Additions	45.43	7.22	23.10	26.83	30.63	133.21
Foreign Exchange Translation Difference	0.03	0.04	(0.01)	0.01	0.03	0.10
Disposals	0.20	0.01	5.85	0.31	0.02	6.39
As at March 31, 2019	119.86	18.16	78.73	70.92	86.98	374.65
Accumulated Depreciation and Impairment						
As at April 1, 2018	29.14	4.14	10.29	10.99	20.11	74.67
Depreciation for the year	34.72	6.77	15.24	14.30	25.83	96.86
Foreign Exchange Translation Difference	0.01	-	-	-	0.03	0.04
Disposals	0.14	0.01	1.78	0.21	0.02	2.16
As at March 31, 2019	63.73	10.90	23.75	25.08	45.95	169.41
Net carrying value amount as at March 31, 2019	56.13	7.26	54.98	45.84	41.03	205.24

Particulars						Total
	Computers	Furniture and Fixtures	Vehicles	Office Equipment	Leasehold Improvements	Total
Gross carrying value						
As at April 1, 2019	119.86	18.16	78.73	70.92	86.98	374.65
Additions	25.51	6.11	21.31	18.83	23.93	95.69
Foreign Exchange Translation Difference	0.12	0.07	-	0.04	0.04	0.27
Disposals	4.41	0.29	4.08	0.35	0.53	9.66
As at March 31, 2020	141.08	24.05	95.96	89.44	110.42	460.95
Accumulated Depreciation and Impairment						
As at April 1, 2019	63.73	10.90	23.75	25.08	45.95	169.41
Depreciation for the year	36.81	6.38	17.14	17.35	30.10	107.78
Foreign Exchange Translation Difference	0.08	0.03	-	0.02	0.04	0.17
Disposals	4.36	0.07	1.88	0.21	0.53	7.05
As at March 31, 2020	96.26	17.24	39.01	42.24	75.56	270.31
Net carrying value amount as at March 31, 2020	44.82	6.81	56.95	47.20	34.86	190.64

Particulars						Total
	Computers	Furniture and Fixtures	Vehicles	Office Equipment	Leasehold Improvements	Total
Gross carrying value						
As at April 1, 2020	141.08	24.05	95.96	89.44	110.42	460.95
Additions	10.26	0.61	-	0.61	4.08	15.56
Foreign Exchange Translation Difference	0.02	0.02	-	0.01	0.02	0.07
Disposals	-	-	-	-	-	-
As at June 30, 2020	151.36	24.68	95.96	90.06	114.52	476.58
Accumulated Depreciation and Impairment						
As at April 1, 2020	96.26	17.24	39.01	42.24	75.56	270.31
Depreciation for the period	9.03	0.87	4.81	4.28	6.72	25.71
Foreign Exchange Translation Difference	0.02	0.02	-	0.01	0.02	0.07
Disposals	-	-	-	-	-	-
As at June 30, 2020	105.31	18.13	43.82	46.53	82.30	296.09
Net carrying value amount as at June 30, 2020	46.05	6.55	52.14	43.53	32.22	180.49

Particulars						Total
	Computers	Furniture and Fixtures	Vehicles	Office Equipment	Leasehold Improvements	Total
Gross carrying value						
As at April 1, 2020	141.08	24.05	95.96	89.44	110.42	460.95
Additions	17.53	1.27	4.31	5.38	8.59	37.08
Foreign Exchange Translation Difference	(0.10)	0.02	-	(0.24)	0.03	(0.29)
Disposals	0.82	1.24	12.12	1.60	5.96	21.74
As at March 31, 2021	157.69	24.10	88.15	92.98	113.08	476.00
Accumulated Depreciation and Impairment						
As at April 1, 2020	96.26	17.24	39.01	42.24	75.56	270.31
Depreciation for the year	33.27	3.25	17.97	16.83	24.84	96.16
Foreign Exchange Translation Difference	(0.11)	0.02	-	(0.25)	0.03	(0.31)
Disposals	0.81	1.02	5.75	0.96	4.07	12.61
As at March 31, 2021	128.61	19.49	51.23	57.86	96.36	353.55
Net carrying value amount as at March 31, 2021	29.08	4.61	36.92	35.12	16.72	122.45

Particulars						Total
	Computers	Furniture and Fixtures	Vehicles	Office Equipment	Leasehold Improvements	Total
Gross carrying value						
As at April 1, 2021	157.69	24.10	88.15	92.98	113.08	476.00
Additions	2.02	-	1.37	0.06	0.74	4.19
Foreign Exchange Translation Difference	0.05	0.05	-	0.02	0.02	0.14
Disposals	0.18	0.10	6.56	0.08	0.64	7.56
As at June 30, 2021	159.58	24.05	82.96	92.98	113.20	472.77
Accumulated Depreciation and Impairment						
As at April 1, 2021	128.61	19.49	51.23	57.86	96.36	353.55
Depreciation for the period	6.53	0.59	4.07	3.98	4.40	19.57
Foreign Exchange Translation Difference	0.04	0.02	-	0.01	0.03	0.10
Disposals	0.18	0.10	4.72	0.08	0.63	5.71
As at June 30, 2021	135.00	20.00	50.58	61.77	100.16	367.51
Net carrying value amount as at June 30, 2021	24.58	4.05	32.38	31.21	13.04	105.26

NOTE: 9.1

Capital work-in-progress

Capital work in progress as at June 30, 2021 comprises expenditure for the plant in the course of construction. Total amount of CWIP is Rs 1.79 million (June 30, 2020: 0.40 million, March 31, 2021: Rs 0.78 million, March 31, 2020: Rs 1.55 million and March 31, 2019: Rs 11.83 million).

CWIP aging schedule

Projects in progress	Amount in CWIP				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at June 30, 2021	1.79	-	-	-	1.79
As at March 31, 2021	0.78	-	-	-	0.78
As at June 30, 2020	0.40	-	-	-	0.40
As at March 31, 2020	1.55	-	-	-	1.55
As at March 31, 2019	11.83	-	-	-	11.83

There are no overdue or cost overrun projects compared to its original plan, on the above mentioned reporting dates

NOTE: 10

Other Intangible Assets

(₹ in million)

Particulars	Software	Investment Management Rights (Refer note 28)	Total
Gross carrying value			
As at April 1, 2018	74.98	28.49	103.47
Additions	51.03	-	51.03
Foreign Exchange Translation Difference	0.03	-	0.03
Disposals	-	-	-
As at March 31, 2019	126.05	28.49	154.54
Accumulated Amortisation and Impairment			
As at April 1, 2018	20.86	3.79	24.65
Amortisation for the year	30.86	3.79	34.65
Foreign Exchange Translation Difference	0.01	-	0.01
Disposal	-	-	-
As at March 31, 2019	51.74	7.57	59.31
Net carrying value amount as at March 31, 2019	74.31	20.92	95.23

Particulars	Software	Investment Management Rights (Refer note 28)	Total
Gross carrying value			
As at April 1, 2019	126.05	28.49	154.54
Additions	82.72	-	82.72
Foreign Exchange Translation Difference	0.04	-	0.04
Disposals	0.87	-	0.87
As at March 31, 2020	207.94	28.49	236.43
Accumulated Amortisation and Impairment			
As at April 1, 2019	51.74	7.57	59.31
Amortisation for the year	49.97	3.79	53.76
Foreign Exchange Translation Difference	0.02	-	0.02
Disposal	0.87	-	0.87
As at March 31, 2020	100.86	11.36	112.22
Net carrying value amount as at March 31, 2020	107.08	17.13	124.21

Particulars	Software	Investment Management Rights (Refer note 28)	Total
Gross carrying value			
As at April 1, 2020	207.94	28.49	236.43
Additions	20.26	-	20.26
Foreign Exchange Translation Difference	0.00	-	0.00
Disposals	-	-	-
As at June 30, 2020	228.20	28.49	256.69
Accumulated Amortisation and Impairment			
As at April 1, 2020	100.86	11.36	112.22
Amortisation for the period	15.61	0.96	16.57
Foreign Exchange Translation Difference	(0.01)	-	(0.01)
Disposal	-	-	-
As at June 30, 2020	116.46	12.32	128.78
Net carrying value amount as at June 30, 2020	111.74	16.17	127.91

Particulars	Software	Investment Management Rights (Refer note 28)	Total
Gross carrying value			
As at April 1, 2021	207.94	28.49	236.43
Additions	78.46	-	78.46
Foreign Exchange Translation Difference	(0.01)	-	(0.01)
Disposals	4.07	-	4.07
As at March 31, 2021	282.32	28.49	310.81
Accumulated Amortisation and Impairment			
As at April 1, 2021	100.86	11.36	112.22
Amortisation for the year	65.84	3.79	69.63
Foreign Exchange Translation Difference	(0.00)	-	(0.00)
Disposals	3.83	-	3.83
As at March 31, 2021	162.87	15.15	178.02
Net carrying value amount as at March 31, 2021	119.45	13.34	132.79

Particulars	Software	Investment Management Rights (Refer note 28)	Total
Gross carrying value			
As at April 1, 2021	282.32	28.49	310.81
Additions	10.75	-	10.75
Foreign Exchange Translation Difference	0.01	-	0.01
Disposals	-	-	-
As at June 30, 2021	293.08	28.49	321.57
Accumulated Amortisation and Impairment			
As at April 1, 2021	162.87	15.15	178.02
Amortisation for the period	18.24	0.95	19.19
Foreign Exchange Translation Difference	0.01	-	0.01
Disposals	-	-	-
As at June 30, 2021	181.12	16.10	197.22
Net carrying value amount as at June 30, 2021	111.96	12.39	124.35

NOTE: 10.1

Intangible assets under development:

(₹ in million)

Intangible assets under development ageing schedule	Amount in Intangible assets under development				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
As at June 30, 2021	6.77	-	-	-	6.77
As at March 31, 2021	9.12	-	-	-	9.12
As at June 30, 2020	10.23	0.40	-	-	10.63
As at March 31, 2020	7.69	0.40	-	-	8.09
As at March 31, 2019	10.28	0.64	-	-	10.92

(₹ in million)

Projects temporarily suspended	Amount in Intangible assets under development				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at June 30, 2021	0.97	-	-	-	0.97
As at March 31, 2021	0.97	-	-	-	0.97
As at June 30, 2020	-	-	0.19	-	0.19
As at March 31, 2020	-	-	0.19	-	0.19
As at March 31, 2019	-	0.19	-	-	0.19

There are no overdue or cost overrun projects compared to its original plan, on the above mentioned reporting dates

Annexure - VI: Notes to the Restated Consolidated Ind AS Summary Financial Information annexed to and forming part of the financial statements as at

	(₹ in million)				
NOTE: 11	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Other Non-Financial Assets					
Prepaid expenses	223.53	533.38	202.36	617.10	1,276.10
Input Tax Credit	1.31	0.65	0.97	0.59	0.60
Capital advance for Tangible Assets	1.46	1.79	0.17	1.39	3.75
Advance for Services	118.10	107.32	59.21	58.96	63.90
Gratuity - Plan Funded Asset (refer Note: 29)	291.63	264.44	299.52	257.87	203.11
Others	-	-	-	-	0.65
Total Other Non-Financial Assets	636.03	907.58	562.23	935.91	1,548.11

NOTE: 12	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Trade Payables (At amortised cost)					
Others					
- Total outstanding dues to micro enterprises and small enterprises*	0.12	-	0.06	-	-
- Total outstanding dues to creditors other than micro enterprises and small enterprises					
Related Parties (refer Note: 30)	59.08	116.61	60.08	99.48	61.05
Other than Related Parties	362.08	400.79	313.73	374.56	694.17
Total Trade Payables	421.28	517.40	373.87	474.04	755.22

* This information is required to be disclosed under MSMED Act (2006), has been determined to the extent such parties have been identified on the basis of information available with the Group and relied upon by the auditors.

* Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Particulars					
a.) Principal amount and interest thereon remaining unpaid at the end of period / year	-	-	-	-	-
b.) Interest paid including payment made beyond appointed day during the period / year	0.18	-	0.03	-	-
c.) Interest due and payable for delay during the period / year	-	-	-	-	-
d.) Amount of interest accrued and unpaid as at the end of period / year	0.12	-	0.06	-	-
e.) The amount of further interest due and payable even in the succeeding period / year	-	-	-	-	-

Trade payables ageing schedule

Trade payables as at June 30, 2021					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.12	-	-	-	0.12
(ii) Others	413.33	1.48	0.55	5.80	421.16
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Total	413.45	1.48	0.55	5.80	421.28

Trade payables as at March 31, 2021					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.06	-	-	-	0.06
(ii) Others	366.93	0.83	0.34	5.71	373.81
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Total	366.98	0.83	0.34	5.71	373.87

Trade payables as at June 30, 2020					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	468.00	42.65	0.56	6.19	517.40
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Total	468.00	42.65	0.56	6.19	517.40

Trade payables as at March 31, 2020					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	425.53	42.07	0.73	5.71	474.04
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Total	425.53	42.07	0.73	5.71	474.04

Trade payables as at March 31, 2019					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	680.33	34.54	21.14	19.21	755.22
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Total	680.33	34.54	21.14	19.21	755.22

NOTE: 13	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Other Financial Liabilities (at amortised cost)					
Employee Dues	451.33	541.76	464.71	446.62	533.51
Payables for Capital Expenditure	0.47	2.30	1.40	8.05	2.45
Payable to Schemes	-	-	-	14.71	-
Total Other Financial Liabilities	451.80	544.06	466.11	469.38	535.96

NOTE: 14	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Provisions					
Provision for Employee Benefits					
Leave Encashment	51.95	38.02	44.75	35.69	38.13
Gratuity (refer Note: 29)	289.97	273.17	296.14	267.82	203.37
Provision for Long Term Incentive Plan	613.47	472.74	604.59	401.96	261.96
Total provisions	955.39	783.93	945.48	705.47	503.46

Annexure - VI: Notes to the Restated Consolidated Ind AS Summary Financial Information annexed to and forming part of the financial statements as at

	(₹ in million)				
NOTE: 15	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Deferred Tax Liabilities (net)					
Depreciation on Property, Plant and Equipment and Amortisation on Intangible Assets	(60.24)	(53.06)	(56.70)	(49.51)	(61.21)
Provision for Employee Benefits	(147.67)	(109.78)	(146.69)	(93.27)	(92.71)
Fair Valuation of Investments	215.12	304.17	260.23	257.72	233.41
Lease Liability net of Right of use assets	92.20	42.87	80.50	31.21	(9.43)
Total Deferred Tax Liabilities (net)	99.41	184.20	137.34	146.15	70.06
			June 30, 2021	March 31, 2021	Deferred Tax Expense/(Credit)
Deferred Tax Liabilities					
Fair Valuation of Investments			215.12	260.23	(45.11)
Lease Liability net of Right of use assets			92.20	80.50	11.70
Total			307.32	340.73	(33.41)
Deferred Tax Assets					
Depreciation on Property, Plant and Equipment and Amortisation on Intangible Assets			(60.24)	(56.70)	(3.54)
Provision for Employee Benefits			(147.67)	(146.69)	(0.98)
Total			(207.91)	(203.39)	(4.52)
Net Deferred Tax (Assets)/Liabilities			99.41	137.34	(37.93)
			March 31, 2021	March 31, 2020	Deferred Tax Expense/(Credit)
Deferred Tax Liabilities					
Fair Valuation of Investments			260.23	257.72	2.51
Lease Liability net of Right of use assets			80.50	31.21	49.29
Total			340.73	288.93	51.80
Deferred Tax Assets					
Depreciation on Property, Plant and Equipment and Amortisation on Intangible Assets			(56.70)	(49.51)	(7.19)
Provision for Employee Benefits			(146.69)	(93.27)	(53.43)
Total			(203.39)	(142.78)	(60.62)
Net Deferred Tax (Assets)/Liabilities			137.34	146.15	(8.82)
			June 30, 2020	March 31, 2020	Deferred Tax Expense/(Credit)
Deferred Tax Liabilities					
Fair Valuation of Investments			304.17	257.72	46.45
Lease Liability net of Right of use assets			42.87	31.21	11.66
Total			347.04	288.93	58.11
Deferred Tax Assets					
Depreciation on Property, Plant and Equipment and Amortisation on Intangible Assets			(53.06)	(49.51)	(3.55)
Provision for Employee Benefits			(109.78)	(93.27)	(16.51)
Total			(162.84)	(142.78)	(20.06)
Net Deferred Tax (Assets)/Liabilities			184.20	146.15	38.05
			March 31, 2020	March 31, 2019	Deferred Tax Expense/(Credit)
Deferred Tax Liabilities					
Fair Valuation of Investments			257.72	233.41	24.31
Lease Liability net of Right of use assets			31.21	-	31.21
Total			288.93	233.41	55.52
Deferred Tax Assets					
Depreciation on Property, Plant and Equipment and Amortisation on Intangible Assets			(49.51)	(61.21)	11.70
Provision for Employee Benefits			(93.27)	(92.71)	(0.56)
Total			(142.78)	(153.92)	11.14
Net Deferred Tax (Assets)/Liabilities			146.15	79.49	66.66
			March 31, 2019	March 31, 2018	Deferred Tax Expense/(Credit)
Deferred Tax Liabilities					
Fair Valuation of Investments			233.41	408.61	(175.20)
Lease Liability net of Right of use assets			(9.43)	(6.93)	(2.50)
Total			223.98	401.68	(177.70)
Deferred Tax Assets					
Depreciation on Property, Plant and Equipment and Amortisation on Intangible Assets			(61.21)	(46.27)	(14.94)
Provision for Employee Benefits			(92.71)	(8.79)	(83.92)
Share based payments			-	(15.29)	15.29
Total			(153.92)	(70.35)	(83.57)
Net Deferred Tax (Assets)/Liabilities			70.06	331.33	(261.27)
NOTE: 16					
Other Non Financial Liabilities					
Provision for Reinstatement	1.65	1.62	1.62	1.58	1.44
Payable on account of Statutory Dues :					
- Withholding Tax payable	28.95	30.66	20.61	23.27	17.86
- GST payable	142.96	85.14	154.04	97.12	158.20
- Professional Tax payable	0.24	0.10	0.15	0.14	0.09
- Employee provident fund & Other dues payable	10.53	12.21	12.82	12.69	10.88
Fees received in advance	-	-	-	-	6.72
Total Other Non Financial Liabilities	184.33	129.73	189.24	134.80	195.19

Aditya Birla Sun Life AMC Limited

Annexure - VI: Notes to the Restated Consolidated Ind AS Summary Financial Information annexed to and forming part of the financial statements as at

NOTE: 17	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	(₹ in million) March 31, 2019
Equity Share Capital					
Authorized:					
Equity Shares of Rs. 5 each (June 30, 2020, March 31, 2021, March 31, 2020, and March 31, 2019: Rs.10 each)	1,600.00	200.00	200.00	200.00	200.00
320,000,000 (June 30, 2020: 20,000,000, March 31, 2020: 20,000,000, March 31, 2020: 20,000,000 and March 31, 2019: 20,000,000) Equity shares fully paid up [†]					
Issued, Subscribed and Paid up					
Equity Shares of Rs. 5 each (June 30, 2020, March 31, 2021, March 31, 2020, and March 31, 2019: Rs.10 each)	1,440.00	180.00	180.00	180.00	180.00
288,000,000 (June 30, 2020: 18,000,000, March 31, 2021: 18,000,000, March 31, 2020: 18,000,000 and March 31, 2019: 18,000,000) Equity shares fully paid up [†]					
Total Issued, Subscribed and Paid up	1,440.00	180.00	180.00	180.00	180.00

a. Term/right attached to equity shares

The Company has only one class of equity shares having a par value of Rs 5 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the company after distributions of all preferential amounts. However, no such preferential amount exist currently. The distribution will be in the proportion to the number of equity shares held by the shareholders.

b. Reconciliation of the shares outstanding at the beginning and at the end of the period / year

Description	No. of Equity shares	Amount (₹ in million)
As at April 1, 2018	18,000,000	180.00
Issued during the year	-	-
As at March 31, 2019	18,000,000	180.00
As at April 1, 2019	18,000,000	180.00
Issued during the year	-	-
As at March 31, 2020	18,000,000	180.00
As at April 1, 2020	18,000,000	180.00
Issued during the period	-	-
As at June 30, 2020	18,000,000	180.00
As at April 1, 2020	18,000,000	180.00
Issued during the year	-	-
As at March 31, 2021	18,000,000	180.00
As at April 1, 2021	18,000,000	180.00
Split of shares into Face Value of Rs.5 each [†]	18,000,000	180.00
Bonus equity shares issued in the ratio of 7 for every 1 share held [†]	252,000,000	1,260.00
As at June 30, 2021	288,000,000	1,440.00

[†]Pursuant to a resolution passed by our Board on April 5, 2021 and a resolution of shareholders dated, April 6, 2021, each equity share of face value of ₹10 each has been split into two equity shares of face value of ₹5 each. Accordingly, the issued, subscribed and paid up capital of our Company was subdivided from 180,00,000 equity shares of face value of ₹10 each to 360,00,000 equity shares of face value of ₹5 each. Pursuant to a resolution of Board of Directors dated April 5, 2021 and the shareholders meeting dated April 6, 2021, the Authorized Share Capital of the Company has been increased from ₹ 200 million consisting of 4,00,00,000 Equity Shares of ₹ 5/- (Rupees Five only) each to ₹ 1,600 million consisting of 32,00,00,000 Equity Shares of ₹ 5/- each. The Board of Directors pursuant to a resolution dated April 5, 2021 and the shareholders special resolution dated April 6, 2021 have approved the issuance of seven bonus equity shares of face value ₹5 each for every one existing fully paid up equity share of face value ₹5 each and accordingly 25,20,00,000 bonus equity shares were issued and allotted in accordance with the Section 63 of the Companies Act, 2013.

Aggregate number of equity shares issued as bonus other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Equity shares allotted as fully paid bonus shares by capitalization of securities premium and retained earnings	252,000,000	-	-	-	-

The Shares reserved for issue under Employee Stock Option Scheme (ESOP) of the Company (Refer Note No. 41)

c. Shares in the Company held by each shareholder holding more than 5 percent shares specifying the number of shares held

Name of the Shareholder	June 30, 2021		June 30, 2020		March 31, 2021		March 31, 2020		March 31, 2019	
	No. of Equity shares held	% of Shareholding	No. of Equity shares held	% of Shareholding	No. of Equity shares held	% of Shareholding	No. of Equity shares held	% of Shareholding	No. of Equity shares held	% of Shareholding
Aditya Birla Capital Limited and its Nominees [†]	146,879,680	51.00%*	9,179,980	51.00%*	9,179,980	51.00%*	9,179,980	51.00%*	9,179,980	51.00%*
Sun Life (India) AMC Investment Inc. Canada	141,120,000	49.00%	8,820,000	49.00%	8,820,000	49.00%	8,820,000	49.00%	8,820,000	49.00%

[†]512 Equity shares (June 30, 2020, March 31, 2021, March 31, 2020, and March 31, 2019 : 32 Equity Shares), 416 Equity shares (June 30, 2020, March 31, 2021, March 31, 2020, and March 31, 2019 : 24 Equity Shares) and 192 Equity shares (June 30, 2020, March 31, 2021, March 31, 2020, and March 31, 2019 : 12 Equity Shares) each are held by Parag Joglekar, A Balasubramanian and Pinky Mehta, respectively, in their capacity as nominee shareholders of ABCL.

*Approximate percentages

Shareholding of promoters as on June 30, 2021

Promoter Name	No. of Shares	% of total shares	% Change during the period
Aditya Birla Capital Limited and its Nominees [†]	146,879,680	51.00%*	No change
Sun Life (India) AMC Investments Inc.	141,120,000	49.00%	No change
Total	287,999,680	100.00%*	

[†]512 Equity shares, 416 Equity shares and 192 Equity shares each are held by Parag Joglekar, A Balasubramanian and Pinky Mehta, respectively, in their capacity as nominee shareholders of ABCL.

*Approximate percentages

Shareholding of promoters as on March 31, 2021

Promoter Name	No. of Shares	% of total shares	% Change during the year
Aditya Birla Capital Limited and its Nominees [†]	9,179,980	51.00%*	No change
Sun Life (India) AMC Investments Inc.	8,820,000	49.00%	No change
Total	17,999,980	100.00%*	

[†]32 Equity shares, 26 Equity shares and 12 Equity shares each are held by Parag Joglekar, A Balasubramanian and Pinky Mehta, respectively, in their capacity as nominee shareholders of ABCL.

*Approximate percentages

Shareholding of promoters as on June 30, 2020

Promoter Name	No. of Shares	% of total shares	% Change during the period
Aditya Birla Capital Limited and its Nominees [†]	9,179,980	51.00%*	No change
Sun Life (India) AMC Investments Inc.	8,820,000	49.00%	No change
Total	17,999,980	100.00%*	

[†]32 Equity shares, 26 Equity shares and 12 Equity shares each are held by Parag Joglekar, A Balasubramanian and Pinky Mehta, respectively, in their capacity as nominee shareholders of ABCL.

*Approximate percentages

Shareholding of promoters as on March 31, 2020

Promoter Name	No. of Shares	% of total shares	% Change during the year
Aditya Birla Capital Limited and its Nominees [†]	9,179,980	51.00%*	No change
Sun Life (India) AMC Investments Inc.	8,820,000	49.00%	No change
Total	17,999,980	100.00%*	

[†]32 Equity shares, 26 Equity shares and 12 Equity shares each are held by Parag Joglekar, A Balasubramanian and Pinky Mehta, respectively, in their capacity as nominee shareholders of ABCL.

*Approximate percentages

Shareholding of promoters as on March 31, 2019

Promoter Name	No. of Shares	% of total shares	% Change during the year
Aditya Birla Capital Limited and its Nominees [†]	9,179,980	51.00%*	No change
Sun Life (India) AMC Investments Inc.	8,820,000	49.00%	No change
Total	17,999,980	100.00%*	

[†]32 Equity shares, 26 Equity shares and 12 Equity shares each are held by Parag Joglekar, A Balasubramanian and Pinky Mehta, respectively, in their capacity as nominee shareholders of ABCL.

*Approximate percentages

Annexure - VI: Notes to the Restated Consolidated Ind AS Summary Financial Information annexed to and forming part of the financial statements as at

	(₹ in million)				
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
NOTE: 18					
OTHER EQUITY					
1 Share Premium Account					
Balance as per the last financial statements	26.42	26.42	26.42	26.42	26.42
Arising during the period / year	-	-	-	-	-
Utilised in issue of bonus equity shares(Refer note 17)	(26.42)	-	-	-	-
Closing balances	-	26.42	26.42	26.42	26.42
2 General Reserve					
Balance as per the last financial statements	68.67	68.67	68.67	68.67	68.67
Arising during the period / year	-	-	-	-	-
Utilised during the period / year	-	-	-	-	-
Closing balances	68.67	68.67	68.67	68.67	68.67
3 Retained Earnings					
Balance as per the last financial statements	16,687.90	12,812.46	12,812.46	11,869.37	11,054.76
Profit for the period / year	1,549.44	973.51	5,262.80	4,944.02	4,467.99
Other Comprehensive Income for the period / year	3.30	9.36	12.68	(22.61)	(3.58)
Utilised in issue of bonus equity shares(Refer note 17)	(1,233.58)	-	-	-	(43.10)
Dividend for the period / year *	(705.60)	-	(1,400.04)	(3,300.00)	(3,000.00)
Dividend Distribution Tax	-	-	-	(678.32)	(605.74)
Closing balances	16,301.46	13,795.33	16,687.90	12,812.46	11,870.33
4 Foreign Currency Translation Reserve					
Balance as per the last financial statements	83.14	81.18	81.18	60.23	45.57
Arising during the period / year	11.76	4.98	1.96	20.95	14.66
Utilised during the period / year	-	-	-	-	-
Closing balances	94.90	86.16	83.14	81.18	60.23
5 Share Option Outstanding Account					
Balance as per the last financial statements	-	-	-	-	-
Charges during the period / year	116.54	-	-	-	-
Exercise of share options during the period / year	-	-	-	-	-
Closing balances	116.54	-	-	-	-
Total Other Equity	16,581.57	13,976.58	16,866.13	12,988.73	12,025.65
* Cash dividends on equity shares declared and paid:					
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Final dividend per share for the Fiscal year ended March 31, 2021 INR 2.45 (June 30, 2020: Nil) and Interim dividend for the year ended on March 31, 2021: INR 77.78 (31 March 2020: INR 183.33 and 31 March 2019: INR 166.67)	705.60	-	1,400.04	3,300.00	3,000.00
Dividend Distribution Tax on interim dividend	-	-	-	678.32	605.74
	705.60	-	1,400.04	3,978.32	3,605.74
Proposed dividends on equity shares:					
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Proposed dividend for the period ended June 30, 2021: Nil (June 30, 2020: Nil) and for the year ended on March 31, 2021: INR 2.45 per share (March 31, 2020 and March 31, 2019: Nil)	-	-	705.60	-	-
	-	-	705.60	-	-

Nature and Purpose of the reserves**Share Premium:**

Share Premium is used to record the premium (amount received in excess of face value of equity shares) on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of Section 52 of Companies Act, 2013. The Group has utilised the Share Premium in issue of bonus equity shares in the current period.

General reserve:

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid up share capital of the Company for that year, then the total dividend distribution is less than total distributable reserve for that year.

Consequent to introduction of the Companies Act 2013, the requirement to mandatorily transfer a specified percentage of net profit to general reserve has been with drawn. However the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of the Companies Act, 2013.

Retained earnings:

Retained earnings are the profits that a company has earned to date, less any dividends or other distributions paid to the Shareholders, net of utilisation as permitted under applicable regulations.

Foreign Currency Translation Reserve:

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

Share Option Outstanding Account:

The grant date fair value of equity-settled share-based payment transactions with employees and directors are recognised in the Statement of Profit and Loss with the corresponding credit to this account over the vesting period.

	(₹ in million)				
	for the period ended		for the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
NOTE: 19					
Fees and Commission income					
Revenue from contracts with customers					
Asset Management and Advisory Fees	2,920.73	2,057.97	10,182.06	10,902.41	12,291.94
Portfolio Management Fees	107.25	95.18	435.15	530.64	766.85
Management Fees from Other Services	3.71	34.09	61.86	163.65	208.95
Total Fees and Commission income	3,031.69	2,187.24	10,679.07	11,596.70	13,267.74
NOTE: 20					
Net Gain on Fair Value Changes					
Net gain/(loss) on financial instruments at fair value through profit or loss					
On trading portfolio investments					
Mutual Funds	300.74	391.23	1,247.86	771.16	807.63
Alternative Investment Funds	(0.01)	(12.29)	(16.65)	(29.51)	(14.70)
Total Net gain/(loss) on fair value changes	300.73	378.94	1,231.21	741.65	792.93
Fair Value Changes					
Realised	24.23	12.86	399.23	163.57	279.38
Unrealised	276.50	366.08	831.98	578.08	513.55
Total Net Gain on Fair Value Changes	300.73	378.94	1,231.21	741.65	792.93
NOTE: 21					
Other Income					
Interest Income	28.81	19.20	106.24	7.23	10.99
Foreign Exchange Gain (Net)	-	-	-	-	0.11
Miscellaneous income	0.01	2.61	6.50	2.10	0.73
Rent concession	1.21	19.48	35.39	-	-
Total Other Income	30.03	41.29	148.13	9.33	11.83
NOTE: 22					
Finance Cost					
Finance Cost on Lease liability (measured at amortised cost) (refer note 38)	13.49	15.01	55.57	54.41	57.33
Total Finance Cost	13.49	15.01	55.57	54.41	57.33
NOTE: 23					
Employee Benefit Expense					
Salaries and allowances	532.20	557.30	2,222.56	2,132.11	2,334.39
Contribution to provident and other funds (refer note: 29)	16.50	16.90	78.17	80.54	71.94
Gratuity expenses (refer note: 29)	6.11	6.54	28.70	25.78	24.20
Staff welfare expenses	10.32	5.44	38.81	74.61	151.96
Share-based payments by ABCL (Entity having Joint Control) (refer note: 29)	8.10	15.02	38.75	107.16	192.52
Share-based payments by the Company (refer note: 41)	116.54	-	-	-	-
Total Employee Benefit Expense	689.77	601.20	2,406.99	2,420.20	2,775.01
NOTE: 24					
Depreciation and Amortisation Expense					
Depreciation on right-of-use assets (refer note: 38)	50.90	52.88	208.63	203.68	192.52
Depreciation on Property, Plant & Equipment (refer note: 9)	19.57	25.71	96.16	107.78	96.86
Amortisation of Intangible Assets (refer note: 10)	19.19	16.57	69.63	53.76	34.65
Total Depreciation and Amortisation Expense	89.66	95.16	374.42	365.22	324.03

Annexure - VI: Notes to the Restated Consolidated Ind AS Summary Financial Information annexed to and forming part of the financial statements for the period / year ended

NOTE: 25	(₹ in million)				
	for the period ended		for the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Other expense					
Rent	0.63	1.42	8.10	25.62	28.83
Repairs and Maintenance	26.86	29.80	110.87	118.54	125.87
Insurance	16.39	13.10	51.65	52.66	41.17
Rates and Taxes	3.64	5.49	12.37	25.45	42.78
Electricity	8.03	6.96	26.30	36.50	35.10
Software and Technology Expenses	54.07	45.74	221.62	192.55	170.56
Database Research Expenses	21.95	22.79	100.97	83.19	65.40
Travelling and Conveyance	7.62	2.58	35.46	137.20	144.84
Communication Expenses	8.07	8.98	33.26	60.72	60.34
Outsourced Fund Accounting Expenses	6.57	9.24	30.38	44.78	74.11
Legal and Professional Charges	37.25	38.66	164.81	200.58	169.97
Auditor's Remuneration :					
- Audit Fees	2.26	1.67	10.27	6.46	6.67
- Tax Audit Fees	0.15	0.15	0.60	0.60	0.60
- Other Services	-	0.39	1.33	1.19	1.19
- Reimbursement of expenses	-	-	-	0.04	0.03
Services Charges	54.24	63.60	225.68	243.33	211.17
Directors Sitting Fees	2.48	1.98	7.96	7.72	7.83
Printing and Stationery	2.30	1.12	11.64	30.23	37.19
Loss on Sale of Fixed Assets (net)	1.05	-	0.70	0.42	0.49
Asset Utilisation Charges	14.91	11.21	55.66	47.32	32.63
Bank Charges	0.35	0.15	1.48	1.81	1.99
Miscellaneous Expenses	15.00	13.61	59.18	70.20	62.93
Foreign Exchange Loss (net)	1.37	0.09	1.34	2.84	0.42
Donation	-	-	0.70	0.36	0.66
Fund expense	53.41	4.32	143.24	90.39	898.39
Business Promotion Expenses	81.82	124.43	370.12	582.43	732.39
Corporate Social Responsibility Expenses (refer note 34)	28.57	26.55	106.29	86.90	69.90
Other expenses	448.99	434.03	1,791.98	2,150.03	3,023.45
NOTE: 26					
Income tax expense					
Current tax	547.38	289.62	1,705.55	1,603.33	2,244.44
Deferred tax	(37.93)	38.04	(8.82)	66.67	(261.27)
Adjustments in respect of current income tax of previous years	-	-	(0.65)	(6.73)	6.51
Total income tax expense recognised in profit or loss	509.45	327.66	1,696.08	1,663.27	1,989.68
Reconciliation of effective tax rate:					
Income before tax	2,058.89	1,301.17	6,958.88	6,607.29	6,457.67
Expected tax rate in India (applicable to the Company)	25.168%	25.168%	25.168%	25.168%	34.944%
Expected income tax amount	518.18	327.48	1,751.41	1,662.92	2,256.57
Tax impact on :					
Incomes chargeable at different tax rates					
Expenses disallowed/(allowed) as per income tax computation	(91.93)	(153.65)	(333.11)	(50.19)	(303.66)
Items which are taxed at different rates	-	31.55	201.38	70.48	20.62
Effect of lower tax rate in Offshore units	(8.98)	0.94	0.17	(21.06)	5.17
Effect on Deferred tax balances for items taxed at different rates	87.44	122.29	105.50	3.97	0.97
Others	4.74	(0.95)	(28.62)	3.88	3.50
Net adjustments	509.45	327.66	1,696.73	1,670.00	1,983.17
Adjustments in respect of current income tax of previous periods / years	-	-	(0.65)	(6.73)	6.51
Tax expenses recognised in Profit & loss account	509.45	327.66	1,696.08	1,663.27	1,989.68

The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws [Amendment] Ordinance, 2019 dated September 20, 2019. Accordingly, the Company has recognized Provision for Income Tax for the year ended March 31, 2020 and re-measured its net Deferred Tax Liabilities basis the rate prescribed in the said section and recognised the impact of the above changes up to March 31, 2020 in the financial statements for the year ended March 31, 2020.

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

Other Notes to Accounts:

27. Contingent Liabilities and Commitments

(i) Contingent Liabilities:

No	Particulars	As at				
		June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
	Claims against the Group not acknowledged as debts in respect of:					
i)	Income tax matters	*#328.43	*282.78	*#328.43	*261.41	40.20
ii)	Sales tax matters (including interest and penalty)	-	-	-	-	15.13
iii)	Other matters	8.42	8.31	8.42	8.31	8.31

*Includes – Income tax Demand for AY 2017-18 of ₹ 221.97 million (including interest of ₹ 55.40 million) received during the financial year ended 31st March 2020 by Aditya Birla Sun Life Real Estate Fund for which Aditya Birla Sun Life AMC Limited. is an investment manager. The fund has received a favourable ruling by CIT (Appeal) for the Similar issue for AY 2016-17.

#Includes - Income Tax Demand for AY 2018-19 of ₹ 33.69 million (including interest of ₹ 9.91 million) received during the financial year ended 31st March 2021 by Aditya Birla Real Estate Fund for which Aditya Birla Sun Life AMC Ltd. is an investment manager. The fund has received a favourable ruling by CIT (Appeal) for the similar issue for AY 2016-17.

(ii) Commitments - Unexecuted Contracts:

Particulars	As at				
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Commitments for the acquisition of property, plant, and equipment	18.31	15.24	13.77	29.29	43.29
Commitments for investment activities	-	-	-	-	9.50

28. Management Rights

During financial year ended March 31, 2015 Aditya Birla Sun Life Trustee Company Private Limited took over the mutual fund schemes from ING Trust Company Private Limited and simultaneously the Group acquired the right to manage the said schemes from ING Asset Management (India) Private Limited.

The consideration paid to acquire the right to manage the said schemes along with the incidental expenditure incurred thereon aggregating to Rs.37.85 million has been treated as Investment Management Right. The Investment Management Right will be amortised over a period of 120 months. For the period ended June 30, 2021, an amount of 0.95 million (June 30, 2020: 0.95 million) and for the year ended March 31, 2021, an amount of Rs. 3.79 million (March 31, 2020: Rs. 3.79 million and March 31, 2019: Rs. 3.79 million) has been amortised. Balance life of Investment Management Right as at June 30, 2021 is 39 months.

29. Employee Benefits

In accordance with the Indian Accounting Standard (Ind AS) 19 "Employee Benefits", the Group has classified the various benefits provided to the employees as under:

a. Defined Contribution Plan

Defined Contribution Plan – The Group has recognized the following amounts in the Statement of Profit and Loss Account which are included under contribution to Provident Fund and others fund.

No	Particulars	For the year ended				
		June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
i)	Employers Contribution to Provident Fund (PF)	11.07	11.81	46.57	46.82	42.89
ii)	Employers Contribution to Employees Pension Fund	3.40	3.61	14.18	14.58	12.78
iii)	Employers Contribution to Labour Welfare Fund	0.01	0.02	0.07	0.05	0.04
iv)	Contribution to Employees Deposit Linked Insurance	0.22	0.24	0.93	0.96	-
v)	Employers Contribution to other Funds related to Foreign Subsidiaries	1.80	1.22	5.75	6.19	5.84
	Total	16.50	16.90	67.50	68.60	61.55

Above figures are excluding contribution to PF and Other Funds of Rs. 1.96 million for the period ended June 30, 2021 (June 30, 2020: Rs. 2.48 million) and Rs. 10.67 million for the year ended March 31, 2021 (March 31, 2020: Rs. 11.94 million and March 31, 2019: Rs. 10.40 million) reimbursed to related parties - Aditya Birla Financial Shared Services Limited & Aditya Birla Capital Limited.

b. Share based payments

Pursuant to ESOP Plan by ABCL, stock options were granted to the employees of the Company during the period / year. Total cost incurred by ABCL till date is being recovered from the Company over the period of vesting of the ESOP grants. Accordingly, a sum of Rs. 8.11 million for the period ended June 30, 2021 (June 30, 2020: Rs. 15.02 million) and for the year ended March 31, 2021 Rs. 38.75 million (March 31, 2020: Rs. 107.16 million and March 31, 2019: Rs. 192.74 million) has been charged to the Statement of Profit and Loss. The balance sum of Rs. 17.22 million will be recovered in future years as at June 30, 2021.

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

c. Gratuity (Defined Benefit Plan)

The following table sets out the status of the gratuity plan as required under IND AS 19 as certified by actuary. Reconciliation of opening and closing balances of the present value of the defined benefit obligation. (₹ in million)

Particulars	As at				
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Amounts recognised in the Balance Sheet in respect of Gratuity					
Present Value of the funded Defined Benefit Obligations at the end of the period / year	289.97	273.17	296.14	267.82	203.37
Fair Value of Plan Assets	(291.63)	(264.44)	(299.52)	(257.87)	(203.11)
Net (Asset)/Liability	(1.66)	8.73	(3.38)	9.95	0.26
Amounts recognised in Employee Benefits Expenses in the Statement of Profit and Loss in respect of Gratuity*					
Amounts recognised during the period / year:					
In P&L	6.11	6.54	28.70	25.78	24.20
In Other Comprehensive Income	(4.19)	(7.63)	(8.31)	21.17	3.82
Total Expenses Recognised during the period / year	1.92	(1.09)	20.39	46.95	28.02
Actual Return on Plan Assets:					
Expected Return on Plan Assets	4.63	4.11	16.88	15.37	12.47
Actuarial Gain on Plan Assets	(1.17)	5.40	3.95	9.82	2.37
Actual Return on Plan Assets:	3.46	9.51	20.83	25.19	14.84

* Above figures are excluding gratuity reimbursed to related parties – Aditya Birla Financial Shared Services Limited & Aditya Birla Capital Limited.

Particulars	As at				
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Reconciliation of Present Value of Obligation and the Fair Value of the Plan Assets:					
Change in Present Value of the Obligations:					
Opening Defined Benefit Obligations	296.14	267.82	267.82	203.37	173.86
Current Service Cost	6.16	6.41	28.05	25.76	23.47
Interest Cost	4.58	4.27	17.53	15.39	13.20
Actuarial (Gain)/Loss arising from:					
- changes in demographic assumptions	-	-	-	(0.19)	-
- changes in financial assumptions	5.61	2.47	9.99	27.60	3.95
- experience variance (i.e., actual experience vs assumption)	(10.97)	(4.70)	(14.35)	3.57	2.24
Benefits Paid	(11.55)	(3.10)	(12.90)	(7.68)	(13.35)
Closing Defined Benefit Obligations	289.97	273.17	296.14	267.82	203.37
Change in Fair Value of the Plan Assets:					
Opening Fair Value of the Plan Assets	299.52	257.87	257.87	203.11	164.21
Expected Return on the Plan Assets	4.63	4.11	16.88	15.37	12.47
Actuarial (Gain)/Loss	(1.17)	5.40	3.95	9.82	2.37
Contributions by the Employer	0.20	0.16	33.71	37.25	37.41
Benefits Paid	(11.55)	(3.10)	(12.89)	(7.68)	(13.35)
Closing Fair Value of the Plan Assets	291.63	264.44	299.52	257.87	203.11
Expense Recognised in Income Statement					
Current Service Cost	6.16	6.41	28.05	25.76	23.47
Net Interest cost / (income) on the defined benefit liability/(asset)	(0.05)	0.13	0.65	0.02	0.73
Expense Recognised in Income Statement	6.11	6.54	28.70	25.78	24.20
Other Comprehensive Income					
Actuarial (Gain)/Loss arising from:					
- changes in demographic assumptions	-	-	-	(0.19)	-
- changes in financial assumptions	5.61	2.47	9.99	27.61	3.95
- experience variance (i.e., actual experience vs assumption)	(10.97)	(4.70)	(14.35)	3.57	2.24
Return on plan asset, excluding amount recognised in net interest expense	1.17	(5.40)	(3.95)	(9.82)	(2.37)
Remeasurement gain/loss in other comprehensive income	(4.19)	(7.63)	(8.31)	21.17	3.82
Investment details of Plan Assets					
Plan assets are invested with:					
Aditya Birla Sun Life Insurance Company Limited	291.63	264.44	299.52	257.87	203.11
Composition of the plan assets are as follows:	Allocation %	Allocation %	Allocation %	Allocation %	Allocation %
Government Bonds	22.10%	19.91%	24.30%	19.93%	29.33%
Corporate Bonds	73.25%	61.01%	65.33%	61.00%	63.00%
Others	4.65%	19.08%	10.37%	19.07%	7.68%

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

Assumptions					
Discount rate	6.30%	6.00%	6.35%	6.55%	7.55%
Compensation Escalation rate	8.5% for first five years, 7.5% for next five years, 6.5% for next five years and 5% thereafter	0% for first year, 8.5% for next five years, 7.5% for next five years, 6.5% for next five years and 5% thereafter	8.5% for first five years, 7.5% for next five years, 6.5% for next five years and 5% thereafter	8.5% for first five years, 7.5% for next five years, 6.5% for next five years and 5% thereafter	8.5% for first five years, 7.5% for next five years, 6.5% for next five years and 5% thereafter
Average Age	34.36	33.66	34.15	33.52	33.32
Mortality Basis	Indian Assured Lives mortality (2012-14)	Indian Assured Lives mortality (2012-14)	Indian Assured Lives mortality (2012-14)	Indian Assured Lives mortality (2012-14)	Indian Assured Lives mortality (2006-2008) ultimate

A. Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below has been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis are given below:

No.	Particulars	As at				
		June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
1	Defined Benefit Obligation (Base)	289.98	273.17	296.14	267.82	203.37

(₹ in million)

No.	Particulars	As at									
		June 30, 2021		June 30, 2020		March 31, 2021		March 31, 2020		March 31, 2019	
		Decrease	Increase	Decrease	Increase	Decrease	Increase	Decrease	Increase	Decrease	Increase
1	Discount Rate (-/+ 0.50%) (% change compared to base due to sensitivity)	303.98 4.8%	276.93 -4.5%	287.18 5.1%	260.15 -4.8%	310.79 4.9%	282.50 -4.6%	281.27 5.0%	255.32 -4.7%	213.28 4.9%	194.14 -4.5%
2	Compensation Escalation Rate (-/+ 0.50%) (% change compared to base due to sensitivity)	277.02 -4.5%	303.75 4.7%	260.19 -4.8%	287.00 5.1%	282.56 -4.6%	310.58 4.9%	255.35 -4.7%	281.11 5.0%	194.08 -4.6%	213.26 4.9%
3	Mortality Rate (-/+ 10%) (% change compared to base due to sensitivity)	289.74 -0.1%	290.22 0.1%	272.96 -0.1%	273.37 0.1%	295.90 -0.1%	296.39 0.1%	267.57 -0.1%	268.08 0.1%	203.09 -0.1%	203.65 0.1%

(₹ in million)

There is no change in the method of valuation for the prior period. For change in assumptions refer assumptions table above.

B. Effect of Plan on Group's Future Cash Flows

i) Funding arrangements and Funding Policy

The scheme is managed on funded basis.

ii) Expected Contribution during the next annual reporting period

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
The Group's best estimate of Contribution during the next year	29.38	40.44	28.77	41.29	26.29

(₹ in million)

iii) Maturity Profile of Defined Benefit Obligation

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Weighted average duration	10 years	10 years	10 years	10 years	10 years

Expected cash flows over the next (valued on undiscounted basis):

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
1 year	16.32	17.13	16.93	18.04	13.81
2 to 5 years	108.03	65.32	80.08	68.72	57.51
6 to 10 years	119.72	134.55	145.38	127.10	117.06
More than 10 years	332.02	327.14	358.25	351.19	292.45

(₹ in million)

The estimate of future salary increases, considered in the actuarial valuation, takes into account inflation, seniority, promotion, and other relevant factors. The above information is certified by the actuary based on assumptions provided by the Group.

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

30. Disclosure in respect of Related Party pursuant to Indian Accounting Standard (Ind AS) 24:

a. List of Related Parties:

A	Parent of the Entity having Joint Control	F	The entities in respect of which Funds are managed by the Group
	Grasim Industries Limited		India Advantage Fund Limited
B	Entity having Joint Control		International Opportunities Fund SPC
	Aditya Birla Capital Limited (ABCL)		Global Clean Energy Fund (wound up on March 31, 2020)
	Sun Life (India) AMC Investments Inc., Canada		New Horizon Fund SPC
C	Subsidiaries	G	Directors and Key Management Personnel
	Aditya Birla Sun Life AMC (Mauritius) Limited		Kumar Mangalam Birla (Non-Executive Director)
	Aditya Birla Sun Life AMC Pte. Limited, Singapore		Ajay Srinivasan (Non-Executive Director)
	Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai		A. Balasubramanian (Managing Director and Chief Executive Officer from July 25, 2019)
D	Other Related Party		Sandeep Asthana (Non-Executive Director)
	Sun Life Global Investments (Canada) Inc		Colm Freyne (Non-Executive Director)
	Aditya Birla Management Corporation Private Limited		Bobby Parikh (Independent Director)
	Idea Cellular Limited (Up to 30 August 2018)		Bharat Patel (Independent Director)
	Green Oak India Investment Advisors Private Limited		Alka Bharucha (Independent Director)
	Aditya Birla Capital Foundation		Harish Engineer (Independent Director from June 21, 2019)
E	Fellow Subsidiaries of Entity having Joint Control		Navin Puri (Independent Director from September 04, 2019)
	Aditya Birla Health Insurance Company Limited		Pankaj Razdan (Non-Executive up to July 08, 2019)
	Aditya Birla Sun Life Insurance Company Limited		N.N. Jambusaria (Independent Director up to August 24, 2019)
	Aditya Birla Sun Life Trustee Private Limited		N. C. Singhal (Independent Director up to August 24, 2019)
	Aditya Birla Money Mart Limited		R. Vaidyanathan (Independent Director up to August 24, 2019)
	Aditya Birla Finance Limited		Claude Accum (Non-Executive Director up to February 24, 2020)
	Aditya Birla Money Limited		Sushobhan Sarker (Independent Director from September 04, 2019 up to April 06, 2021)
	Aditya Birla Financial Shared Services Limited		
	Aditya Birla Insurance Brokers Limited		
	Aditya Birla Money Insurance Advisory Services Limited		
	Aditya Birla Commodities Broking Limited		
	Aditya Birla PE Advisors Private Limited		
	Aditya Birla ARC Limited		
	ABCAP Trustee Company Private Limited		
	Aditya Birla Sun Life Pension Management Limited		
	Aditya Birla Housing Finance Limited		
	ABC SL-Employee Welfare Trust		
	Aditya Birla Wellness Private Limited		
	ABNL Investment Limited		
	Aditya Birla Capital Technology Services Limited (formerly known as Aditya Birla MyUniverse Services Limited)		

Related Parties with whom the Group has entered into transactions during the period / year:

(₹ in million)

Sr.No	Particulars	Category	For the period ended		For the year ended		
			June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
1	Income Dividend Income Aditya Birla Sun Life AMC (Mauritius) Limited [#]	C	-	-	-	-	53.12
2	Expenses Fees and commission Aditya Birla Money Limited Aditya Birla Finance Limited (Note 1) Aditya Birla Capital Technology Services Limited	E E E	0.00* 2.15 -	- 2.05 -	- 8.86 -	- 4.84 -	- 12.30 0.47
	Contribution to Group Mediciam/Insurance Premium/Gratuity Aditya Birla Sun Life Insurance Company Limited Aditya Birla Health Insurance Company Limited	E E	- -	- 2.56	37.05 2.56	41.80 6.89	38.97 7.03
	Business Promotion Expenses Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai [#] Aditya Birla Sun Life AMC Pte Limited, Singapore [#] Aditya Birla Sun Life Insurance Company Limited (Note 2) Aditya Birla Health Insurance Company Limited (Note 3)	C C E E	30.02 1.63 2.65 -	24.87 1.59 90.90 -	104.87 5.07 99.14 0.19	90.24 7.58 69.26 0.27	110.41 3.59 71.64 26.85
	Rent Grasim Industries Limited Aditya Birla Capital Limited	A B	1.59 -	1.94 1.51	8.77 3.52	9.17 6.04	9.20 1.51
	Telephone and Internet Idea Cellular Limited	D	-	-	-	-	0.72
	Advisory Services GreenOak India Investment Advisors Private Limited	D	2.89	2.98	17.48	8.41	-
	Software & Technology Expenses Aditya Birla Capital Technology Services Limited	E	8.27	6.38	27.60	-	-

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

Sr.No	Particulars	Category	For the period ended		For the year ended		
			June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
	Employee Benefit Expenses						
	Aditya Birla Wellness Private Limited	E	-	-	0.07	-	-
3	Reimbursements of Costs Paid						
	Aditya Birla Financial Shared Services Limited (Employee benefit expenses)	E	15.77	9.16	57.46	88.87	88.58
	Aditya Birla Financial Shared Services Limited (Other expenses)	E	61.58	56.03	171.65	189.50	153.60
	Aditya Birla Finance Limited (Employee benefit expenses)	E	0.41	0.04	0.49	0.30	0.87
	Aditya Birla Finance Limited (Rent)	E	0.22	-	0.43	8.61	8.70
	Aditya Birla Finance Limited (Other expenses)	E	-	-	-	-	0.19
	Aditya Birla Sun Life Insurance Company Limited (Rent)	E	0.16	0.04	0.33	0.12	0.18
	Aditya Birla Sun Life Insurance Company Limited (Other expenses)	E	0.26	-	-	0.01	0.54
	Aditya Birla Sun Life Insurance Company Limited (Employee benefit expenses)	E	-	-	1.56	1.00	0.92
	Aditya Birla Capital Limited (Employee benefit expenses)	B	53.45	58.38	225.09	328.04	462.30
	Aditya Birla Capital Limited (Other expenses)	B	12.94	13.00	56.25	70.25	66.69
	Aditya Birla Health Insurance Company Limited (Employee benefit expenses)	E	-	-	1.69	0.59	1.50
	Aditya Birla Housing Finance Limited (Rent)	E	0.10	0.10	0.38	0.38	-
	Aditya Birla Money Limited (Employee benefit expenses)	E	-	-	0.75	-	0.02
	Aditya Birla Management Corporation Private Limited (Employee benefit expenses)	D	-	-	0.49	-	2.23
	Sun Life Global Investments (Canada) Inc (Employee Benefit Expenses)	D	1.42	2.25	7.06	14.88	7.75
	Aditya Birla Management Corporation Private Limited (Other Expenses)	D	-	-	0.51	-	-
	Aditya Birla Sun Life Trustee Private Limited (Employee Benefit Expenses)	E	0.37	-	0.42	-	-
	Aditya Birla Capital Foundation (Other Expenses)	D	-	-	0.09	-	-
4	Reimbursements of Costs Received						
	Aditya Birla Finance Limited (Employee benefit expenses)	E	-	0.11	0.22	-	0.48
	Aditya Birla Finance Limited (Other expenses)	E	-	-	-	1.81	-
	Aditya Birla Financial Shared Services Limited (Employee benefit expenses)	E	-	-	-	0.05	0.04
	Aditya Birla Sun Life Insurance Company Limited (Employee benefit expenses)	E	0.04	-	0.30	0.90	0.08
	Aditya Birla Sun Life Insurance Company Limited (Other expenses)	E	-	-	0.08	0.02	0.02
	Aditya Birla Health Insurance Company Limited (Employee benefit expenses)	E	-	-	1.27	-	0.06
	Aditya Birla Health Insurance Company Limited (Other expenses)	E	-	-	0.04	0.04	8.52
	Aditya Birla Housing Finance Limited (Employee benefit expenses)	E	-	-	-	0.06	0.03
	Aditya Birla Capital Limited (Other expenses)	B	-	-	0.02	0.02	14.14
	Aditya Birla Money Limited (Employee benefit expenses)	E	-	-	-	-	0.29
	Idea Cellular Limited (Other expenses)	D	-	-	-	-	0.08
	Aditya Birla Insurance Brokers Limited (Employee benefit expenses)	E	-	-	0.08	-	-
	Aditya Birla Management Corporation Private Limited (Employee benefit expenses)	D	0.03	-	0.43	0.63	-
	Grasim Industries Limited (Other expenses)	A	-	-	0.30	-	-
	Aditya Birla Housing Finance Limited (Rent)	E	0.09	-	0.13	-	-
	Aditya Birla ARC Limited (Employee benefit expenses)	E	-	-	-	0.11	-
	Aditya Birla Finance Limited (Rent)	E	0.19	-	0.41	-	-
	Aditya Birla Money Insurance Advisory Services Limited (Rent)	E	0.04	-	-	-	-
	Aditya Birla Sun Life AMC Ltd, Dubai(Employee benefit expense)	C	0.85	-	-	-	-
	Aditya Birla Sun Life AMC Pte Ltd, Singapore(Employee benefit expense)	C	0.62	-	-	-	-
	Aditya Birla Sun Life AMC Mauritius Ltd, (Employee benefit expense)	C	0.05	-	-	-	-
5	Managerial Remuneration						
	Managing Director and Chief Executive Officer (Note 4)	G	24.19	9.37	55.03	60.55	189.14
6	Director's Sitting Fees						
	Director's Sitting Fees paid	G	1.00	0.46	2.18	2.29	2.74
7	Interim Dividend Paid						
	Aditya Birla Capital Limited	B	359.86	-	714.02	1,683.00	1,530.00
	Sun Life (India) AMC Investments Inc	B	345.74	-	686.02	1,617.00	1,470.00
	Kumar Mangalam Birla	G	0.00*	-	0.00*	0.00*	0.00*
8	CSR Contribution						
	Aditya Birla Capital Foundation	D	-	-	106.20	-	-
9	Purchase of Fixed Assets						
	Aditya Birla Management Corporation Private Limited	D	-	-	0.91	-	-
	Aditya Birla Financial Shared Services Limited	E	-	-	-	-	1.03
	Aditya Birla Finance Limited	E	-	-	-	-	1.14
	Aditya Birla Health Insurance Company Limited	E	-	-	0.64	-	-

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

Sr.No	Particulars	Category	For the period ended		For the year ended		
			June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
10	Sale of Fixed Assets Aditya Birla Health Insurance Company Limited Aditya Birla Management Corporation Private Limited Aditya Birla Financial Shared Services Limited Aditya Birla Sun Life Insurance Company Limited	E D E E	- - - -	- - - -	1.00 0.93 - 2.53	- - - 0.01	- - - -
11	Software Development (CWIP/Capitalised - Intangible) Aditya Birla Capital Technology Services Limited	E	-	2.31	9.35	-	-
12	Deposit Paid Grasim Industries Limited Aditya Birla Capital Limited	A B	- -	- -	- -	- -	0.95 2.52
13	Refund of Security Deposit Received Aditya Birla Capital Limited	B	-	-	2.52	-	-

*figures are below rounding off norms

c. Outstanding Balances as at:

(₹ in million)

Sr. No.	Particulars	Category	As at				
			June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
1	Payable						
	Aditya Birla Sun Life AMC Pte Ltd, Singapore (Trade Payable) [#]	C	(1.10)	(2.88)	(0.08)	(1.26)	(1.16)
	Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai (Trade Payable) [#]	C	(29.17)	(34.33)	(28.52)	(9.46)	(19.21)
	Aditya Birla Finance Limited (Trade Payable)	E	(0.03)	-	(0.02)	-	(1.19)
	Aditya Birla Financial Shared Services Limited (Trade Payable)	E	(21.76)	(39.68)	(32.30)	(45.33)	(25.03)
	Aditya Birla Sun Life Insurance Company Limited (Trade Payable)	E	(0.14)	(0.04)	(0.18)	(0.02)	-
	Aditya Birla Capital Limited (Trade Payable)	B	(29.38)	(27.90)	(20.90)	(36.26)	(10.34)
	Aditya Birla Capital Technology Services Limited (Trade Payable)	E	(2.26)	(8.58)	(2.45)	-	-
	Grasim Industries Limited (Trade Payable)	A	(0.17)	(0.84)	-	(0.71)	(0.08)
	Aditya Birla Money Limited (Trade Payable)	E	(0.01)	-	-	-	(0.02)
	Aditya Birla Housing Finance Limited (Trade Payable)	E	-	(0.12)	-	(0.03)	-
	Sun Life Global Investments (Canada) Inc (Trade Payable)	D	(4.91)	(2.25)	(3.39)	(6.41)	-
	Aditya Birla Management Corporation Private Limited (Trade Payable)	D	(0.47)	-	(0.47)	-	-
	GreenOak India Investment Advisors Private Limited (Trade Payable)	D	-	(1.39)	(2.68)	-	-
	Aditya Birla Wellness Private Limited (Trade Payable)	E	-	-	(0.07)	-	-
	Aditya Birla Sun Life Trustee Private Limited (Trade Payable)	E	-	-	(0.42)	-	-
2	Receivable						
	Aditya Birla Financial Shared Services Limited (Prepaid Expenses)	E	17.71	17.36	2.34	4.01	3.30
	Grasim Industries Limited (Deposit)	A	7.13	7.13	7.13	7.13	7.13
	Aditya Birla Sun Life Insurance Company Limited (Receivables)	E	-	-	-	-	0.02
	Aditya Birla Capital Limited (Deposit)	B	-	2.52	-	2.52	2.52
	Aditya Birla Health Insurance Company Limited (Receivables)	E	-	-	0.20	0.04	0.05
	Aditya Birla Finance Limited (Receivables)	E	-	0.07	-	1.58	-
	Aditya Birla Management Corporation Private Limited (Receivables)	D	-	0.63	-	0.63	-
	Aditya Birla Capital Technology Services Limited (Prepaid Expenses)	E	1.13	-	0.16	-	-
	Grasim Industries Limited (Loans & Advances)	A	-	-	0.06	-	-
	Aditya Birla Housing Finance Limited (Receivables)	E	0.05	-	0.06	-	-
	Aditya Birla Money Insurance Advisory Services Limited (Receivables)	E	0.04	-	-	-	-
	Aditya Birla Sun Life AMC (Mauritius) Limited (Receivables)	C	0.05	-	-	-	-

Related parties are as identified by the Company and relied upon by the Auditors

[#]These tables contain the intercompany transactions which got eliminated in the consolidated financial statement. Such information has been shown separately in compliance with SEBI (ICDR) guidelines.

All the above figures are inclusive of GST wherever applicable.

Note 1 - Total Amount paid for the period/year ended June 30, 2021, June 30, 2020, March 31, 2021, March 31, 2020 and March 31, 2019 is Rs. 2.15, Rs. 2.05, Rs. 8.86 million, Rs 4.84 million and Rs 12.30 million respectively, out of which Rs. Nil, Rs, Nil, Rs. Nil, Rs. 2.95 million and Rs. 10.30 million is debited to profit and loss during the year and balance amortised.

Note 2 - Total Amount paid for the period ended June 30, 2021 and June 30, 2020 is Rs. 2.64 million and Rs. 90.09 million respectively, out of which Rs. 1.06 million and Rs. 10.89 million respectively debited to profit and loss during the period and balance amortised. Total Amount paid for the year ended March 31, 2021, March 31, 2020 and March 31, 2019 is Rs. 99.14 million, 69.26 million and 71.64 million respectively, out of which Rs. 84.47 million, Rs. 59.03 million and Rs. 54.53 million respectively debited to profit and loss during the year and balance amortised.

Note 3 - Total Amount paid for the year ended March 31, 2021, March 31, 2020, and March 31, 2019 is Rs. 0.19 million, Rs 0.27 million and Rs. 26.85 million respectively, out of which Rs. Nil, Rs. Nil, and Rs. 17.09 million debited to profit and loss during the year and balance amortised.

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

Note 4 - Managerial Remuneration:

(₹ in million)

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
1) Short term employment benefits					
a) Gross Salary	8.48	8.32	53.96	54.11	58.32
b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1.05	1.05	1.07	0.02	0.02
2) Share-based payments by the Company	14.65	-	-	-	-
3) Other long term employment benefits	-	-	-	6.42	130.80
Total Remuneration	24.18	9.37	55.03	60.55	189.14

Expenses towards gratuity and leave encashment provisions are determined actuarially on an overall basis at the end of each period/year and accordingly have not been considered in the above information.

31. Earnings Per Share

Earnings per Share (EPS) is calculated as under:		For the period ended		For the year ended		
		June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Net Profit After Tax before Other Comprehensive Income as per Restated Consolidated Statement of Profit and Loss (₹ in million)	A	1,549.44	973.51	5,262.80	4,944.02	4,467.99
Weighted average number of basic equity shares after split of shares into ₹ 5 each (refer note 17)	B	3,60,00,000	3,60,00,000	3,60,00,000	3,60,00,000	3,60,00,000
Bonus shares issued (refer note 17)	C	25,20,00,000	25,20,00,000	25,20,00,000	25,20,00,000	25,20,00,000
Number of equity shares considered for computation of Basic EPS (B+C)	D	28,80,00,000	28,80,00,000	28,80,00,000	28,80,00,000	28,80,00,000
Add: Dilutive impact of Employee stock options	E	8,18,416	-	-	-	-
Number of equity shares considered for computation of Diluted EPS (D+E)	F	28,88,18,416	28,80,00,000	28,80,00,000	28,80,00,000	28,80,00,000
Basic Earnings Per Share (₹) (Not Annualised for period ended June 30, 2021 and June 31, 2020)	A/D	5.38	3.38	18.27	17.17	15.51
Diluted Earnings Per Share (₹) (Not Annualised for period ended June 30, 2021 and June 31, 2020)	A/F	5.36	3.38	18.27	17.17	15.51
Nominal Value of Shares (₹)		5	5	5	5	5

The impact of split of shares and issue of bonus shares are retrospectively considered for the computation of EPS as per the requirement of IND AS 33.

32. Disclosure pursuant to Schedule III for consolidated financial statements:

For the period ended June 30, 2021: -

(₹ in million)

Particulars	Net Assets		Share in Profit or Loss		Share in OCI		Share in Total Comprehensive Income	
	% of Consolidated Net Assets	Amount	% of Consolidated Profit and Loss	Amount	% of Consolidated OCI	Amount	% of Consolidated Total Comprehensive Income	Amount
Parent								
Aditya Birla Sun Life AMC Limited	100.77	18,159.68	97.69	1,513.66	100.00	15.06	97.71	1,528.72
Subsidiaries								
Indian								
NA								
Foreign								
Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius	0.50	89.97	0.07	1.13	-	-	0.07	1.13
Aditya Birla Sun Life Asset Management Company Pte. Limited, Singapore	2.18	393.22	2.15	33.26	-	-	2.13	33.26
Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai	0.38	68.90	0.08	1.17	-	-	0.08	1.17
Non-Controlling Interest								
-	-	-	-	-	-	-	-	-
Eliminations/ Consolidation Adjustments	(3.83)	(690.20)	0.01	0.22	-	-	0.01	0.22
Total	100.00	18,021.57	100.00	1,549.44	100.00	15.06	100.00	1,564.50

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

For the period ended June 30, 2020: -

(₹ in million)

Particulars	Net Assets		Share in Profit or Loss		Share in OCI		Share in Total Comprehensive Income	
	% of Consolidated Net Assets	Amount	% of Consolidated Profit and Loss	Amount	% of Consolidated OCI	Amount	% of Consolidated Total Comprehensive Income	Amount
Parent								
Aditya Birla Sun Life AMC Limited	102.05	14,447.27	100.37	977.14	100	14.34	100.37	991.48
Subsidiaries								
Indian								
NA								
Foreign								
Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius	0.61	86.07	0.13	1.24	-	-	0.13	1.24
Aditya Birla Sun Life Asset Management Company Pte. Limited, Singapore	1.75	247.33	(0.59)	(5.73)	-	-	(0.59)	(5.73)
Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai	0.47	66.11	0.10	0.98	-	-	0.10	0.98
Non-Controlling Interest	-	-	-	-	-	-	-	-
Eliminations/ Consolidation Adjustments	(4.88)	(690.20)	(0.01)	(0.12)	-	-	(0.01)	(0.12)
Total	100.00	14,156.58	100.00	973.51	100.00	14.34	100.00	987.85

For the year ended March 31, 2021: -

(₹ in million)

Particulars	Net Assets		Share in Profit or Loss		Share in OCI		Share in Total Comprehensive Income	
	% of Consolidated Net Assets	Amount	% of Consolidated Profit and Loss	Amount	% of Consolidated OCI	Amount	% of Consolidated Total Comprehensive Income	Amount
Parent								
Aditya Birla Sun Life AMC Limited	101.09	17,231.78	98.02	5,158.37	100	14.64	98.02	5173.01
Subsidiaries								
Indian								
NA								
Foreign								
Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius	0.51	87.38	0.10	5.32	-	-	0.10	5.32
Aditya Birla Sun Life Asset Management Company Pte. Limited, Singapore	2.06	350.56	1.82	96.20	-	-	1.82	96.20
Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai	0.39	66.61	0.07	3.60	-	-	0.07	3.60
Non-Controlling Interest	-	-	-	-	-	-	-	-
Eliminations/ Consolidation Adjustments	(4.05)	(690.20)	(0.01)	(0.69)	-	-	(0.01)	(0.69)
Total	100.00	17,046.13	100.00	5,262.80	100.00	14.64	100.00	5,277.44

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

For the year ended March 31, 2020: -

(₹ in million)

Particulars	Net Assets		Share in Profit or Loss		Share in OCI		Share in Total Comprehensive Income	
	% of Consolidated Net Assets	Amount	% of Consolidated Profit and Loss	Amount	% of Consolidated OCI	Amount	% of Consolidated Total Comprehensive Income	Amount
Parent								
Aditya Birla Sun Life AMC Limited	102.22	13,460.77	98.29	4,859.01	100.00	(1.66)	98.28	4,857.36
Subsidiaries								
Indian								
NA								
Foreign								
Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius	0.64	84.87	0.29	14.15	-	-	0.29	14.15
Aditya Birla Sun Life Asset Management Company Pte. Limited, Singapore	1.88	248.12	0.28	14.05	-	-	0.28	14.05
Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai	0.49	65.17	0.08	4.09	-	-	0.08	4.09
Non-Controlling Interest	-	-	-	-	-	-	-	-
Eliminations/ Consolidation Adjustments	(5.23)	(690.20)	1.06	52.72	-	-	1.07	52.71
Total	100.00	13,168.73	100.00	4,944.02	100.00	(1.66)	100.00	4,942.36

For the year ended March 31, 2019: -

(₹ in million)

Particulars	Net Assets		Share in Profit or Loss		Share in OCI		Share in Total Comprehensive Income	
	% of Consolidated Net Assets	Amount	% of Consolidated Profit and Loss	Amount	% of Consolidated OCI	Amount	% of Consolidated Total Comprehensive Income	Amount
Parent								
Aditya Birla Sun Life AMC Limited	103.26	12,603.67	100.30	4,481.28	100.00	11.08	100.30	4,492.36
Subsidiaries								
Indian								
NA								
Foreign								
Aditya Birla Sun Life AMC (Mauritius) Limited, Mauritius	0.52	63.88	0.59	26.50	-	-	0.59	26.50
Aditya Birla Sun Life AMC Pte. Limited, Singapore	1.84	224.96	0.19	8.55	-	-	0.19	8.55
Aditya Birla Sun Life Asset Management Company Limited, DIFC, Dubai	0.45	55.65	0.10	4.43	-	-	0.10	4.43
Non-Controlling Interest	-	-	-	-	-	-	-	-
Eliminations/ Consolidation Adjustments	(6.07)	(742.51)	(1.18)	(52.77)	-	-	(1.18)	(52.77)
Total	100.00	12,205.65	100.00	4,467.99	100.00	11.08	100.00	4,479.07

33. Segment information

The CEO of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108 - "Operating Segments". The CODM evaluates the Group's performance and allocates resources. The Group's operations predominantly relate to providing asset management services, portfolio management and other advisory services. In the opinion of the CODM and Management, the risks and rewards attached to the business are similar in nature. Hence the separate Segment under Ind AS 108 on "Operating Segments" is not required to be reported as the Group's business is restricted to single Operating Segment i.e., Asset Management Services.

There is only one customer contributing in excess of 10% of the Group's total revenue in the following periods:

(₹ in million)

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Revenue from Aditya Birla Sun Life Mutual Fund	2,840.61	2,019.23	9,909.84	10,702.29	12,076.46

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

Geographic Information:

(₹ in million)

Particulars	In India				
	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Revenue by location of customers	2,951.58	2,148.49	10,406.85	11,396.58	13,052.26

(₹ in million)

Particulars	Outside India				
	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Revenue by location of customers	111.55	65.33	382.84	297.54	329.11
Less: Eliminations	(31.44)	(26.58)	(110.62)	(97.42)	(113.62)
Net Revenue	80.11	38.75	272.22	200.12	215.49

(₹ in million)

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
	Total (In India + In Outside)	3,031.69	2,187.24	10,679.07	11,596.70

34. Corporate Social Responsibility

The gross amount required to be spent by the Group towards Corporate Social Responsibility as per Sec 135 (5) of the Companies Act, 2013 was Rs. 28.57 million for the period ended June 20, 2021 (June 30, 2020 Rs. 26.55 million) and Rs. 106.29 million for the year ended March 31, 2021 (March 31, 2020 Rs. 86.90 million and March 31, 2019 Rs. 69.91 million).

No.	Particulars	For the period ended June 30, 2021	For the period ended June 30, 2020	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
1	Gross amount required to be spent by the Company during the year (under Section 135 of the Companies Act, 2013)	28.57	26.55	106.29	86.90	69.91
2	Amount of expenditure incurred	-	-	106.29	86.90	69.90
3	Shortfall at the end of the period/year	-	-	-	-	0.01
4	Total of previous years shortfall	-	-	-	-	-
5	Reason for shortfall	-	-	-	-	Unspent CSR amounts to Rs.9,993/- (in absolute) which is immaterial.
6	<u>Nature of CSR activities</u>					
	-Construction/acquisition of assets	-	-	61.40	5.00	0.17
	-On purpose other than (i) above	-	-	44.89	81.90	69.73
7	Amount yet to be spent/paid	28.57	26.55	-	-	-
8	<u>Details of Related party transactions</u>					
	- Aditya Birla Capital Foundation	NA	NA	106.20	NA	NA
9	Liability incurred by entering into contractual obligations	-	-	-	-	-

35. Capital Management

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Group's capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

No changes were made in the objectives, policies, or processes for managing capital during the period ended June 30, 2021 and June 30, 2020, and year ended March 31, 2021, March 31, 2020 and March 31, 2019.

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

36. Fair Values of Financial Instruments

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy:

(₹ in million)

Particulars	Carrying Amount			Fair Value			
	FVTPL	Amortised Cost	Total Carrying amount	Level 1	Level 2	Level 3	Total Fair Value
As at June 30, 2021							
Financial Assets							
Investments in:							
Mutual Funds	17,370.32	-	17,370.32	17,370.32	-	-	17,370.32
Alternative Investment Funds	108.32	-	108.32	9.43	-	98.89	108.32
Debt Securities	-	1,034.07	1,034.07	1,095.19	-	-	1,095.19
Equity Instruments	7.97	-	7.97	-	-	7.97	7.97
Cash and cash equivalents	-	520.13	520.13	-	-	-	-
Bank balances other than those mentioned above	-	3.11	3.11	-	-	-	-
Trade receivables	-	256.89	256.89	-	-	-	-
Loans	-	0.27	0.27	-	-	-	-
Other financial assets	-	127.31	127.31	-	-	-	-
Total Financial Assets	17,486.61	1,941.78	19,428.39	18,474.94	-	106.86	18,581.80
Financial Liabilities							
Trade Payables	-	421.28	421.28	-	-	-	-
Lease Liabilities	-	569.72	569.72	-	-	-	-
Others Financial Liabilities	-	451.80	451.80	-	-	-	-
Total Financial Liabilities	-	1,442.80	1,442.80	-	-	-	-

(₹ in million)

Particulars	Carrying Amount			Fair Value			
	FVTPL	Amortised Cost	Total Carrying amount	Level 1	Level 2	Level 3	Total Fair Value
As at June 30, 2020							
Financial Assets							
Investments in:							
Mutual Funds	12,846.76	-	12,846.76	12,846.77	-	-	12,846.77
Alternative Investment Funds	209.29	-	209.29	102.70	-	106.59	209.29
Debt Securities	-	1,034.06	1,034.06	1,026.80	-	-	1,026.80
Equity Instruments	7.04	-	7.04	-	-	7.04	7.04
Cash and cash equivalents	-	437.91	437.91	-	-	-	-
Bank balances other than those mentioned above	-	2.94	2.94	-	-	-	-
Trade receivables	-	242.47	242.47	-	-	-	-
Loans	-	0.85	0.85	-	-	-	-
Other financial assets	-	140.21	140.21	-	-	-	-
Total Financial Assets	13,063.09	1,858.44	14,921.53	13,976.27	-	113.63	14,089.90
Financial Liabilities							
Trade Payables	-	517.40	517.40	-	-	-	-
Lease Liabilities	-	739.02	739.02	-	-	-	-
Others Financial Liabilities	-	544.06	544.06	-	-	-	-
Total Financial Liabilities	-	1,800.48	1,800.48	-	-	-	-

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

(₹ in million)

Particulars	Carrying Amount			Fair Value			
	FVTPL	Amortised Cost	Total Carrying amount	Level 1	Level 2	Level 3	Total Fair Value
As at March 31, 2021							
Financial Assets							
Investments in:							
Mutual Funds	16,112.68	-	16,112.68	16,112.68	-	-	16,112.68
Alternative Investment Funds	108.33	-	108.33	9.44	-	98.89	108.33
Debt Securities	-	1,033.56	1,033.56	1,069.54	-	-	1,069.54
Equity Instruments	7.97	-	7.97	-	-	7.97	7.97
Cash and cash equivalents	-	565.31	565.31	-	-	-	-
Bank balances other than those mentioned above	-	3.07	3.07	-	-	-	-
Trade receivables	-	309.54	309.54	-	-	-	-
Loans	-	0.32	0.32	-	-	-	-
Other financial assets	-	191.87	191.87	-	-	-	-
Total Financial Assets	16,228.98	2,103.67	18,332.65	17,191.66	-	106.86	17,298.52
Financial Liabilities							
Trade Payables	-	373.87	373.87	-	-	-	-
Lease Liabilities	-	593.14	593.14	-	-	-	-
Others Financial Liabilities	-	466.11	466.11	-	-	-	-
Total Financial Liabilities	-	1,433.12	1,433.12	-	-	-	-

(₹ in million)

Particulars	Carrying Amount			Fair Value			
	FVTPL	Amortised Cost	Total Carrying amount	Level 1	Level 2	Level 3	Total Fair Value
As at March 31, 2020							
Financial Assets							
Investments in:							
Mutual Funds	12,381.98	-	12,381.98	12,381.98	-	-	12,381.98
Alternative Investment Funds	232.98	-	232.98	119.39	-	113.59	232.98
Debt Securities	-	11.58	11.58	12.04	-	-	12.04
Equity Instruments	7.04	-	7.04	-	-	7.04	7.04
Cash and cash equivalents	-	466.05	466.05	-	-	-	-
Bank balances other than those mentioned above	-	2.89	2.89	-	-	-	-
Trade receivables	-	404.64	404.64	-	-	-	-
Loans	-	1.25	1.25	-	-	-	-
Other financial assets	-	129.28	129.28	-	-	-	-
Total Financial Assets	12,622.00	1,015.69	13,637.69	12,513.41	-	120.63	12,634.04
Financial Liabilities							
Trade Payables	-	474.04	474.04	-	-	-	-
Lease Liabilities	-	620.84	620.84	-	-	-	-
Others Financial Liabilities	-	469.38	469.38	-	-	-	-
Total Financial Liabilities	-	1,564.26	1,564.26	-	-	-	-

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

Particulars	Carrying Amount			Fair Value			
	FVTPL	Amortised Cost	Total Carrying amount	Level 1	Level 2	Level 3	Total Fair Value
As at March 31, 2019							
Financial Assets							
Investments in:							
Mutual Funds	11,127.26	-	11,127.26	11,127.26	-	-	11,127.26
Alternative Investment Funds	241.28	-	241.28	175.48	-	65.80	241.28
Debt Securities	-	11.58	11.58	12.14	-	-	12.14
Equity Instruments	0.54	-	0.54	-	-	0.54	0.54
Cash and cash equivalents	-	382.24	382.24	-	-	-	-
Bank balances other than those mentioned above	-	2.73	2.73	-	-	-	-
Trade receivables	-	256.77	256.77	-	-	-	-
Loans	-	0.69	0.69	-	-	-	-
Other financial assets	-	284.55	284.55	-	-	-	-
Total Financial Assets	11,369.08	938.56	12,307.64	11,314.88	-	66.34	11,381.22
Financial Liabilities							
Trade Payables	(₹ in million)	755.22	755.22	-	-	-	-
Lease Liabilities	-	718.69	718.69	-	-	-	-
Others Financial Liabilities	-	535.96	535.96	-	-	-	-
Total Financial Liabilities	-	2,009.87	2,009.87	-	-	-	-

The management assessed that cash and cash equivalents, trade receivables, other financial assets, trade payables, lease liabilities and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. Accordingly, fair value hierarchy for these financial instruments have not been presented above.

Valuation techniques used to determine fair value: -

- Mutual Funds: - Net Asset Value (NAV) declared by the mutual fund at which units are issued or redeemed
- Alternative Investment Funds: - Net Asset Value (NAV) provided by issuer fund which is arrived at based on valuation from independent valuer for unlisted portfolio companies, quoted price of listed portfolio companies and price of recent investments
- Debt Securities: - Fair value of debt securities which are actively traded bonds, is derived on the basis of quoted price available on the National Stock Exchange
- Equity Instruments: - Discounted cash flow based on present value of the expected future economic benefit

In order to assess Level 3 valuations as per Group's investment policy, the management reviews the performance of the investee companies (including unlisted portfolio companies of venture capital funds and alternative investment funds) on a regular basis by tracking their latest available financial statements / financial information, valuation report of independent valuers, recent transaction results etc. which are considered in valuation process.

Fair value reconciliation for Level 3 instruments:

The following table shows reconciliation from opening to closing balances for Level 3 assets:

Particulars	(₹ in million)				
	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Opening Balance	106.86	120.63	120.63	66.34	26.13
Net gain/ (loss) recognised in Profit & Loss	-	-	(14.70)	(7.00)	-
Purchases of financial instrument	-	-	0.93	76.50	40.21
Sales of financial instruments	-	-	-	(15.21)	-
Closing Balance	106.86	120.63	106.86	120.63	66.34

37. Financial Risk Management Objectives and Policies

The Group's principal financial liabilities comprise trade and other payables. The Group's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Group also holds investments in mutual fund units, debt and equity instruments.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's financial risk management policy is set by Risk Management Committee and the auditors have relied on the same. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows related to financial instrument that may result from adverse changes in market rates and prices (such as foreign exchange rates, interest rates, other prices). The Company is exposed to market risk primarily related to interest rate risk and price risk.

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information
(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The sensitivity of the portfolio towards the interest rate is mentioned in the table below

Sensitivity

The following table demonstrates the sensitivity to:

- Interest Rate Risk is basis impact on debt portfolios for 1% change in interest rates.
- Hybrid funds considered at 100% as a conservative basis for assessing interest rate impact on portfolio. (which form approximately 1% of the entire portfolio of schemes).

Impact on profit and loss:

(₹ in million)

Particulars	As at				
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Interest Rate Risk – (Impact of 1% increase in interest rate)	1.40%	1.77%	1.60%	1.55%	1.27%
Effect on Profit and Loss	(167.66)	(211.74)	(244.89)	(187.07)	(136.04)
Interest Rate Risk – (Impact of 1% decrease in interest rate)	1.40%	1.77%	1.60%	1.55%	1.27%
Effect on Profit and Loss	167.66	211.74	244.89	187.07	136.04

(ii) Foreign Currency Risk

The Group has insignificant amount of foreign currency denominated assets and liabilities. Accordingly, there is no significant exposure to currency risk.

(iii) Price Risk

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices and related market variables including interest rate for investments in debt oriented mutual funds and debt securities, caused by factors specific to an individual investment, its issuer and market.

The Group's exposure to price risk arises from investments in Units of mutual funds, alternative investment funds which are classified as financial asset at Fair Value through Profit and Loss and is as follows:

(₹ in million)

Particulars	As At				
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Investment exposure to price risk	17,478.64	13,056.05	16,221.01	12,614.96	11,368.54

The table below sets out the effect on profit or loss and equity due to reasonable possible weakening / strengthening in prices/ market value by 5% :

(₹ in million)

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Effect on Profit and Loss					
5% increase in prices	873.93	652.80	811.05	630.75	568.43
5% decrease in prices	(873.93)	(652.80)	(811.05)	(630.75)	(568.43)

B. Credit Risk

Credit Risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group's has clearly defined policies to mitigate counterparty risks. Cash and liquid investments are held primarily in mutual funds and banks with good credit ratings. Defined limits are in place for exposure to individual counterparties in case of mutual fund houses and banks. Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Group has major receivable from mutual fund schemes.

Trade Receivables ageing:

(₹ in million)

Trade Receivables	Neither past due nor impaired	Past dues but not impaired					Total
		<30days	30 to 60 days	61 to 90 days	91 to 120 days	> 120 days	
June 30, 2021	256.89	-	-	-	-	-	256.89
June 30, 2020	242.47	-	-	-	-	-	242.47
March 31, 2021	309.54	-	-	-	-	-	309.54
March 31, 2020	404.64	-	-	-	-	-	404.64
March 31, 2019	198.21	-	-	-	-	58.56	256.77

The carrying amounts of following financial assets represent the maximum credit risk exposure:

(₹ in million)

Particulars	As at				
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Trade Receivables	256.89	242.47	309.54	404.64	256.77
Cash and cash equivalents	520.13	437.91	565.31	466.05	382.24
Bank balances other than those mentioned above	3.11	2.94	3.07	2.89	2.73
Loans	0.27	0.85	0.32	1.25	0.69
Other financial assets measured at amortised cost	1,161.38	1,174.27	1,225.43	140.86	296.13

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

Expected Credit Loss on Financial Assets

The Group continuously monitors all financial assets subject to ECLs. In order to determine whether an instrument is subject to 12 month ECL or life time ECL, the Group assesses whether there has been a significant increase in credit risk or the asset has become credit impaired since initial recognition. For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has determined based on historical experience and expectations that the ECL on its trade receivables is insignificant and was not recorded. The Group applies following quantitative and qualitative criteria to assess whether there is significant increase in credit risk or the asset has been credit impaired:

- Historical trend of collection from counterparty
- Group's contractual rights with respect to recovery of dues from counterparty
- Credit rating of counterparty and any relevant information available in public domain

ECL is a probability weighted estimate of credit losses. It is measured as the present value of cash shortfalls (i.e., the difference between the cash flows due to the Group in accordance with contract and the cash flows that the Company expects to receive).

The Group has following types of financial assets that are subject to the expected credit loss:

- Cash and cash equivalent
- Trade and other receivables
- Investment in debt securities measured at amortised cost

Trade and Other Receivables: -

Exposures to customers' outstanding at the end of each reporting period are reviewed by the Group to determine incurred and expected credit losses. Historical trends of collection from counterparties on timely basis reflects low level of credit risk. As the Group has a contractual right to such receivables as well as the control over such funds due from customers, the Group does not estimate any credit risk in relation to such receivables.

Cash and Cash Equivalents: -

The Group holds cash and cash equivalents and other bank balances as per note 3 and 4. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be high.

Investment in Debt Securities measured at amortised cost: -

Funds are invested after taking into account parameters like safety, liquidity and post-tax returns etc. The Group avoids concentration of credit risk by spreading them over several counterparties with good credit rating profile and sound financial position. The Group's exposure and credit ratings of its counterparties are monitored on an ongoing basis.

C. Liquidity Risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations or at a reasonable price. The Group's Finance department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

Maturity profile of Financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments. (₹ in million)

As at June 30, 2021	Within 12 Months	After 12 Months	Total
Trade Payables	421.28	-	421.28
Employee Dues	451.33	-	451.33
Payable for Capital Expenditure	0.47	-	0.47
Lease Liabilities	241.17	412.64	653.81
	1,114.25	412.64	1,526.89

As at June 30, 2020	Within 12 Months	After 12 Months	Total
Trade Payables	517.40	-	517.40
Employee Dues	541.76	-	541.76
Payable for Capital Expenditure	2.30	-	2.30
Lease Liabilities	251.46	635.62	887.08
	1,312.92	635.62	1,948.54

As at March 31, 2021	Within 12 Months	After 12 Months	Total
Trade Payables	373.87	-	373.87
Employee Dues	464.71	-	464.71
Payable for Capital Expenditure	1.40	-	1.40
Lease Liabilities	235.53	451.11	686.64
	1,075.51	451.11	1,526.62

As at March 31, 2020	Within 12 Months	After 12 Months	Total
Trade Payables	474.04	-	474.04
Employee Dues	446.62	-	446.62
Payable for Capital Expenditure	8.05	-	8.05
Payable to scheme	14.71	-	14.71
Lease Liabilities	187.90	549.23	737.13
	1,131.32	549.23	1,680.55

As at March 31, 2019	Within 12 Months	After 12 Months	Total
Trade Payables	753.21	2.01	755.22
Employee Dues	508.33	25.18	533.51
Payable for Capital Expenditure	2.45	-	2.45
Lease Liabilities	232.05	662.42	894.47
	1,496.04	689.61	2,185.65

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

38. Leases

The Group has lease contracts mainly for buildings used in its operations. Leases of building generally have lease terms between 1 and 10 years. There are several lease contracts that include extension and termination options.

On transition, the adoption of the new standard resulted in recognition of right-of-use asset of ₹ 249.25 million and a lease liability of ₹ 277.05 million. The cumulative effect of applying the standard, amounting to ₹ 11.43 million was debited to retained earnings and deferred tax asset of 2.88 million created on the same for 1st April, 2017. The effect of this adoption is significant on the operating profit, net profit for the period and earnings per share. In statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the ROU asset and finance cost for interest accrued on lease liability. Ind AS 116 will result in an increase in cash in flows from operating activities and an increase in cash outflows from financing activities on account of lease payments.

Following are the changes in the carrying value of right-of-use assets for the period / year ended:

(₹ in million)

Particulars	Category of ROU Asset (Leasehold premises)				
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Balance at the beginning	515.59	547.03	547.03	645.79	647.41
Less: Ind AS 116 transition adjustment	-	-	-	(1.78)	-
Add New Lease Agreements	26.28	165.59	195.04	105.86	190.90
Less Deletion	-	-	(17.81)	-	-
Less Depreciation	(50.90)	(52.88)	(208.63)	(203.68)	(192.52)
Exchange difference on translating the financial statements of foreign subsidiaries	0.14	0.17	(0.04)	0.84	-
Balance at the end	491.11	659.91	515.59	547.03	645.79

Amounts recognised in profit and loss

(₹ in million)

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Depreciation and Amortisation Expenses					
Depreciation expense on right-of-use assets	50.90	52.88	208.63	203.68	192.52
Finance Cost					
Interest expense on lease liabilities	13.49	15.01	55.57	54.41	57.33
Other Income					
Rent concession	(1.21)	(19.48)	(35.39)	-	-
Other Expense					
Expense relating to short-term leases	0.63	1.42	4.08	23.51	28.83

The following is the break-up of current and non-current lease liabilities: -

(₹ in million)

Particulars	As at				
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Current Lease Liabilities	232.37	242.50	226.69	180.56	227.33
Non-Current Lease Liabilities	337.35	496.52	366.45	440.28	491.36
Total	569.72	739.02	593.14	620.84	718.69

The following is the movement in lease liabilities during the period / year:

(₹ in million)

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Opening Balance	593.14	620.84	620.84	718.69	700.37
Less: Ind AS 116 transition adjustment	-	-	-	(10.24)	-
Add New Lease Agreements	26.28	165.59	195.04	104.15	190.90
Less: Deletions	-	-	(17.81)	-	-
Finance Cost accrued during the period / year	13.49	15.01	55.57	54.41	57.33
Less: Payment of Lease Liabilities	(62.12)	(43.08)	(224.98)	(246.97)	(229.91)
Less: Rent concession	(1.21)	(19.48)	(35.39)	-	-
Exchange difference on translating the financial statements of foreign subsidiaries	0.14	0.14	(0.13)	0.80	-
Closing Balance	569.72	739.02	593.14	620.84	718.69

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

(₹ in million)

Particulars	As at				
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
Less than one year	241.17	251.46	235.53	187.90	232.05
One to Five years	366.58	538.51	394.66	447.80	512.00
More than Five years	46.06	97.11	56.45	101.43	150.42
Total	653.81	887.08	686.64	737.13	894.47

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

The group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

All the future cash flows to which the lease is potentially exposed are reflected in the measurement of lease liabilities.

The difference between the future minimum lease rental commitments towards non-cancellable operating leases reported as at 31st March, 2017 compared to the lease liability as accounted as at 1st April, 2017 is primarily due to inclusion of present value of the lease payments for the cancellable term of the leases, reduction due to discounting of the lease liabilities as per the requirement of Ind AS 116 and exclusion of the commitments for the leases to which the Group has chosen to apply the practical expedient as per the standard.

The incremental borrowing rate applied to lease liabilities as at April 1, 2017 is between the range of 8.20% to 8.65% for a period varying from 1 to 10 years.

For statutory purpose, the incremental borrowing rate applied to lease liabilities as at April 1, 2019 is between the range of 8.00% to 8.50% for a period varying from 1 to 10 years.

39. Maturity analysis of Assets and Liabilities:

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled:

(₹ in million)

Sr. No.	Particulars	Note	As at 30 June 2021		As at 30 June 2020		As at 31 March 2021		As at 31 March 2020		As at 31 March 2019	
			Within 12 months	After 12 months	Within 12 months	After 12 months	Within 12 months	After 12 months	Within 12 months	After 12 months	Within 12 months	After 12 months
I	ASSETS											
(1)	Financial Assets											
	(a) Cash and cash equivalents	3	520.13	-	437.91	-	565.31	-	466.05	-	382.24	-
	(b) Bank balances other than (a) above	4	3.11	-	2.94	-	3.07	-	2.89	-	2.73	-
	(c) Receivables											
	(l) Trade receivables	5	256.89	-	242.47	-	309.54	-	404.64	-	256.77	-
	(d) Loans	6	0.27	-	0.85	-	-	0.32	1.25	-	0.69	-
	(e) Investments	7	16,188.33	2,332.35	10,953.75	3,143.40	15,450.80	1,811.74	10,791.21	1,842.37	8,725.35	2,655.31
	(f) Other financial assets	8	0.80	126.51	14.47	125.74	52.42	139.45	3.57	125.71	174.59	109.96
	Total Financial Assets		16,969.53	2,458.86	11,652.39	3,269.14	16,381.14	1,951.51	11,669.61	1,968.08	9,542.37	2,765.27
(2)	Non-Financial Assets											
	(a) Current tax assets (net)		-	64.11	-	246.32	-	168.93	-	274.28	-	159.65
	(b) Property, plant and equipments	9	-	105.26	-	180.49	-	122.45	-	190.64	-	205.24
	(c) Right of use assets	38	-	491.11	-	659.91	-	515.59	-	547.03	-	645.79
	(d) Capital work-in-progress		-	1.79	-	0.40	-	0.78	-	1.55	-	11.83
	(e) Intangible assets under development		-	7.74	-	10.82	-	10.09	-	8.28	-	11.11
	(f) Other intangible assets	10	-	124.35	-	127.91	-	132.79	-	124.21	-	95.23
	(g) Other non-financial assets	11	604.87	31.16	607.55	300.03	518.46	43.77	531.98	403.93	1,046.42	501.69
	Total Non-Financial Assets		604.87	825.52	607.55	1,525.88	518.46	994.40	531.98	1,549.92	1,046.42	1,630.54
	Total Assets		17,574.40	3,284.38	12,259.94	4,795.02	16,899.60	2,945.91	12,201.59	3,518.00	10,588.79	4,395.81
II	LIABILITIES											
(1)	Financial Liabilities											
	(a) Payables											
	(l) Trade payables	12										
	(i) total outstanding dues of micro enterprises and small enterprises		0.12	-	-	-	0.06	-	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		421.16	-	517.40	-	373.81	-	474.04	-	753.21	2.01
	(b) Lease liabilities	38	232.37	337.35	242.50	496.52	226.69	366.45	180.56	440.28	227.33	491.36
	(c) Other financial liabilities	13	451.80	-	544.06	-	466.11	-	469.38	-	510.78	25.18
	Total Financial Liabilities		1,105.45	337.35	1,303.96	496.52	1,066.67	366.45	1,123.98	440.28	1,491.32	518.55

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

(2)	Non Financial Liabilities											
	(a) Current tax liabilities (net)		155.28	-	0.04	-	94.20	-	0.18	-	0.37	-
	(b) Provisions	14	865.84	89.55	324.28	459.65	855.21	90.27	314.46	391.01	262.69	240.77
	(c) Deferred tax liabilities (net)	15	-	99.41	-	184.20	-	137.34	-	146.15	-	70.06
	(d) Other non-financial liabilities	16	182.67	1.66	128.11	1.62	187.62	1.62	133.21	1.59	193.75	1.44
	Total Non-Financial Liabilities	15	1,203.79	190.62	452.43	645.47	1,137.03	229.23	447.85	538.75	456.81	312.27
	Total Liabilities		2,309.24	527.97	1,756.39	1,141.99	2,203.70	595.68	1,571.83	979.03	1,948.13	830.82
	Net Assets		15,265.16	2,756.41	10,503.55	3,653.03	14,695.90	2,350.23	10,629.76	2,538.97	8,640.66	3,564.99

40. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

41. Employee Stock Options Scheme

At the Board Meeting held on April 14, 2021 the Company approved the grant of not more than 46,08,000 Equity Shares by way of grant of Stock Options and restricted Stock Units ("RSUs"). Out of these, the Nomination, Remuneration and Compensation Committee has granted 32,32,899 ESOPs, 5,08,117 PRSU, 1,96,374 Long Term RSU & 2,46,863 RSU Founder under the Scheme titled "Aditya Birla Sun Life AMC Limited Employee Stock Option Scheme 2021" in 4 categories of Long Term Incentive Plans ("LTIP") identified as LTIP 1, LTIP 2, LTIP 3 & LTIP 4 respectively. The Scheme allows the Grant of Stock options to employees of the Company (whether in India or abroad) that meet the eligibility criteria. Each option comprises one underlying Equity Share. There are no cash settlement alternatives. The Group accounts for the employees stock option scheme as an equity-settled plan.

Category of ESOPs	LTIP 1	LTIP 2	LTIP 3	LTIP 4
Type of ESOP	ESOP	RSU	RSU	RSU
Plan Period	2021- 2025	2021-2025	2021-2024	2021-2023
Quantum of Grant	32,32,899	5,08,117	1,96,374	2,46,863
Method of Accounting	Fair Value of options at Grant date	Fair Value of options at Grant date	Fair Value of options at Grant date	Fair Value of options at Grant date
Vesting Period	End of Year 1: 20% of options granted End of Year 2: 20% of options granted End of Year 3: 30% of options granted End of Year 4: 30% of options granted	End of Year 3: 50% of options granted End of Year 4: 50% of options granted	End of Year 3: 100% of options granted	End of Year 2: 100% of options granted
Vesting Conditions	Employees of the Group : Achievement of 75% of Annual Planning & Budgeting Profit Before Tax	Employees of the Group : Achievement of 80% of Annual Planning & Budgeting Profit Before Tax	Continued employment	Continued employment
Exercise Period	5 years from the date of vesting	5 years from the date of vesting	5 years from the date of vesting	5 years from the date of vesting
Grant Date	12/04/2021	12/04/2021	12/04/2021	12/04/2021
Exercise Price (per share)	694.00	5.00	5.00	5.00
Value of Equity Shares as at the Date of Grant of Original Option (₹ Per Share)	671.50	671.50	671.50	671.50

There were no cancellations or modifications to the Employee Stock Options Scheme in period ending 30 June 2021.

There were no Employee Stock Options Scheme issued by the Company till year ended 31 March 2021

Movements during the period ended 30 June 2021

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the period:

Category of ESOPs	LTIP 1	LTIP 2	LTIP 3	LTIP 4
Type of ESOP	ESOP	RSU	RSU	RSU
Options/RSUs Outstanding at the beginning of the period	Nil	Nil	Nil	Nil
Granted during the period	32,32,899	5,08,117	1,96,374	2,46,863
Exercised during the period	Nil	Nil	Nil	Nil
Forfeited during the period	8,772	1,379	Nil	12,043
Options/RSUs Outstanding at the end of the period	32,24,127	5,06,738	1,96,374	2,34,820
Options/RSUs Vested/Exercisable at the end of the period	Nil	Nil	Nil	Nil
The weighted average remaining contractual life for the share options outstanding as at 30 June, 2021	3.25 years	4.25 years	5.25 years	6.25 years

Annexure VI: Notes to Accounts forming part of the Restated Consolidated Ind AS Summary Financial Information

Since all the options were granted/lapsed, at the same exercise price per option under the respective category of ESOPs, the weighted average exercise price per option for all these line items under the respective category of ESOPs is the same.

Fair Valuation

The fair value at grant date is independently determined by valuer using Black-Scholes Merton Model which takes into account the exercise price, the term of the option, the share price at grant date and historical volatility of the Peer companies and Index, the expected dividend yield and the risk-free interest rate for the term of the option.

The key inputs and the Fair Value for options granted during the period ended 30 June 2021 are as follows:

Category of ESOPs	LTIP 1	LTIP 2	LTIP 3	LTIP 4
Type of ESOP	ESOP	RSU	RSU	RSU
Risk-Free Interest Rate (%)	5.4 to 6.4%	6.3 to 6.4%	6.3%	5.7%
Option Life (Years)	3.5 to 6.5 Yrs	5.5 to 6.5Yrs	5.5 Yrs	4.5 Yrs
Historical Volatility	32.0% to 34.0%	32.0% to 32.4%	32.4%	32.7%
Expected Dividend Yield (%)	1.4%	1.4%	1.4%	1.4%
Weighted-Average Fair Value per Option as on April 12, 2021 (₹)	186.00 to 258.40	610.60 to 618.90	618.90	627.20

42. With regard to the new amendments under "Division III of Schedule III" under "Part I – Balance Sheet - General Instructions for preparation of Balance Sheet" there are no balances that are required to be disclosed or there are no ratios which are applicable/ calculable with regard to the following clauses WA, WB (i),(ii),(iii),(iv),(v),(viii),(ix),(x),(xi),(xii),(xiii),(xv), (xiv) and (xvi) for the Group.
43. With regard to the new amendments under "Division III of Schedule III" under "Part II – Statement of Profit and Loss - General Instructions for preparation of Statement of Profit and Loss" there are no transactions that are required to be disclosed with regard to the following clauses 11(v) and 11(vii) for the Group.

As per our report of even date attached
For S.R. Batliboi & Co. LLP
 Chartered Accountants
 (Firm Reg. No. 301003E/E300005)

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

Rutushtra Patell
 Partner
 (Membership No. 123596)

Ajay Srinivasan
 Director
 DIN: 00121181

Sandeep Asthana
 Director
 DIN: 00401858

A. Balasubramanian
 Managing Director & CEO
 DIN: 02928193

Parag Joglekar
 Chief Financial Officer

Hemanti Wadhwa
 Company Secretary
 FCS No. 6477

Place: Mumbai
 Date: August 17, 2021

Place: Mumbai
 Date: August 17, 2021

Annexure VII: Statement on Adjustments to Audited Consolidated Financial Statements

Adjustments to total equity as per audited consolidated financial statements with total equity as per Restated Consolidated Financial Information

(₹ in million)

Particulars	As at						
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018	April 1, 2017
A. Total equity as per audited financial statements	18,021.57	14,156.58	17,046.13	13,168.73	12,233.71	10,326.65	9,415.52
B. Adjustments for conversion of consolidated financial statements from Indian GAPP to Ind AS*							
i) Fair value of investment	-	-	-	-	-	1,462.73	1,127.47
ii) Deferred Tax as per IndAS	-	-	-	-	-	(393.33)	(289.10)
C. Total equity as per Ind AS (A+B)	18,021.57	14,156.58	17,046.13	13,168.73	12,233.71	11,396.05	10,253.89
D. Material restatement adjustments:							
i) Audit qualifications	-	-	-	-	-	-	-
ii) Adjustments due to prior period items / other adjustments	-	-	-	-	-	-	-
iii) Adjustment due to application of Ind AS 116 (refer note 38 of Annexure VI)	-	-	-	-	(37.48)	(27.57)	(11.43)
iv) Deferred tax impact on adjustments in (i), (ii) and (iii), wherever applicable	-	-	-	-	9.42	6.94	2.88
Total impact of adjustments (i + ii + iii+ iv)	-	-	-	-	(28.06)	(20.63)	(8.55)
E. Total equity as per restated Consolidated financial statements (C+D)	18,021.57	14,156.58	17,046.13	13,168.73	12,205.65	11,375.42	10,245.34

* The audited consolidated financial statements of the Group as at and for the year ended March 31, 2018 were prepared in accordance with the Companies (Accounting Standards) Rules 2006 (as amended) specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014. ("Indian GAAP"). These audited consolidated financial statements have been converted into Ind AS to conform with the accounting policies in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India (referred to as "Ind AS"), while preparing first Ind AS financials of the Group for the year ended March 31, 2019. These converted Ind AS financial statements as at March 31, 2018 is used as opening balance as at April 01, 2018 for the purpose of Restated Consolidated Financial Information.

Statement of impact of restatement adjustments on statement of profit and loss:

(₹ in million)

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
A Total comprehensive income as per audited financial statements	1,564.50	987.85	5,277.44	4,942.36	4,486.49
B Restatement adjustments; Impact of Ind AS 116 (refer note 38 of Annexure VI)					
i) Depreciation of right-of-use assets	-	-	-	-	(192.52)
ii) Finance cost on lease liability	-	-	-	-	(57.33)
iii) Other expenses(Rent)	-	-	-	-	239.94
iv) Deferred tax impact on all above adjustments	-	-	-	-	2.49
Total impact of adjustments (i + ii + iii+ iv)	-	-	-	-	(7.42)
C Total comprehensive income as per restated consolidated financial statements	1,564.50	987.85	5,277.44	4,942.36	4,479.07

Annexure VII: Statement on Adjustments to Audited Consolidated Financial Statements

Reconciliation of Other equity as at March 31, 2019 as per restated consolidated financial information with opening equity balance as at April 1, 2019 (date of transition to Ind AS 116)

(₹ in million)	
Particulars	Amount
Other Equity	
Restated balance as at March 31, 2019	12,025.65
Add: Adjustment on account of transition to Ind AS 116 (Refer explanation below)	(0.96)
Balance as on April 1, 2019 as per audited financial statements for the year ended March 31, 2020	12,024.69

Explanation: Cumulative effect of restatement adjustment on total equity upto March 31, 2019 relating to Ind AS 116 has not been carried forward to total equity balance as at April 1, 2019 (date of transition to Ind AS 116) as per the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note")

Statement showing impact of restatement adjustments on statement of cash flows:

Particulars	For the period ended		For the year ended		
	June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2020	March 31, 2019
A Cash flows from operating activities as per audited financial statements	1,665.71	1,117.97	5,122.51	4,970.11	2,923.49
B On Account of Ind AS 116	-	-	-	-	229.91
C Cash flows from operating activities restated consolidated financial statements	1,665.71	1,117.97	5,122.51	4,970.11	3,153.40
A Cash flows from financing activities as per audited financial statements	(767.72)	(43.08)	(1,625.02)	(4,225.48)	(3,605.74)
B On Account of Ind AS 116	-	-	-	-	(229.91)
C Cash flows from financing activities restated consolidated financial statements	(767.72)	(43.08)	(1,625.02)	(4,225.48)	(3,835.65)

Notes to adjustments:
a. Impact of Ind AS 116: Leases

Effective April 1, 2019, the Group adopted Ind AS 116 - "Leases", which sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees. Consequently, the Group recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the lessee's incremental borrowing rate at the date of initial application, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. The Group adopted Ind AS 116 following modified retrospective method in accordance with the policy mentioned in Note 2(xviii) to the Restated Consolidated Financial Information.

For the purpose of preparing Restated Consolidated Financial Information, Ind AS 116 has been applied with effect from 1 April 2017 using the same accounting policy choices (transition options as per Ind AS 116) as adopted on 1 April 2019 for transition to Ind AS 116 for each of the years ended March 31, 2021, March 31, 2020, March 31 2019 and for each of the three month periods ended June 30, 2021 and June 30, 2020.

b. Accounting for taxes on income

Deferred tax has been created on temporary difference arising on recognition and measurement of right-of-use asset and lease liability as per para above.

c. Impact of Ind AS 115

The Group has applied Ind AS 115: Revenue from Contracts with Customers effective April 1, 2017 (i. e. from date of transition to Ind AS for the Group) while preparing audited consolidated financial statements for the year ended March 31, 2019. No material adjustments were identified on transition to Ind AS 115.

d. Non-adjusting Items

Other audit comments included in the Annexure to the auditors' reports issued under Companies (Auditor's Report) Order, 2003 (as amended), on the financial statements for the year ended 31 March, 2021 and 31 March, 2020 which do not require any corrective adjustment in the Restated Ind AS Summary Statements are as follows:

Annexure VII: Statement on Adjustments to Audited Consolidated Financial Statements

As at and year ended March 31, 2021:

Annexure to auditor's report for the financial year ended March 31, 2021:

Clause (vii) (a): The Company has generally regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Profession Tax, Income-tax, Goods and Service Tax, Labour Welfare Fund and other statutory dues applicable to it, though there is a slight delay in a few cases. The provisions related to Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax are not applicable to the Company.

As at and year ended March 31, 2020:

Annexure to auditor's report for the financial year ended March 31, 2020:

Clause (vii) (a): The Company has generally regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Profession Tax, Income-tax, Goods and Service Tax, Labour Welfare Fund and other statutory dues applicable to it, though there is a slight delay in a few cases. The provisions related to Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax are not applicable to the Company.

e. Material Regroupings

Appropriate regroupings have been made in the Restated Consolidated statement of assets and liabilities, statement of profit and loss and statement of cash flow, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the special purpose consolidated interim financial information of the Company for the periods ended June 30 and years ended March 31 prepared in accordance with Schedule III of Companies Act, 2013, requirements of Ind AS 1 and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

Kumar Mangalam Birla (<i>Non-Executive Chairman</i>)	
Ajay Srinivasan (<i>Non-Executive Director</i>)	
Sandeep Asthana (<i>Non-Executive Director</i>)	
A Balasubramanian (<i>Managing Director and Chief Executive Officer</i>)	
Colm Freyne (<i>Non-Executive Director</i>)	
Bobby Parikh (<i>Independent Director</i>)	
Bharat Patel (<i>Independent Director</i>)	
Alka Bharucha (<i>Independent Director</i>)	
Harish Engineer (<i>Independent Director</i>)	
Navin Puri (<i>Independent Director</i>)	

SIGNED BY THE CHIEF FINANCIAL OFFICER

Parag Joglekar
(*Chief Financial Officer*)

Place: Mumbai

Date: August 17, 2021

DECLARATION

We, Aditya Birla Capital Limited, hereby confirm that all statements and undertakings specifically made by us in this Addendum to the Draft Red Herring Prospectus in relation to ourselves, as a Selling Shareholder and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including statements made or confirmed by or relating to the Company or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

FOR AND ON BEHALF OF ADITYA BIRLA CAPITAL LIMITED

Authorised Signatory

Name: Pinky Mehta

Designation: Chief Financial Officer

Place: Mumbai

Date: August 17, 2021

DECLARATION

We, Sun Life (India) AMC Investments Inc., hereby confirm that all statements and undertakings specifically made by us in this Addendum to the Draft Red Herring Prospectus in relation to ourselves, as a Selling Shareholder and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including statements made or confirmed by or relating to the Company or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

FOR AND ON BEHALF OF SUN LIFE (INDIA) AMC INVESTMENTS INC.

Authorised Signatory

Name: Rémi Benoit

Designation: President, Director

Place: Toronto, Ontario

Date: August 17, 2021

Authorised Signatory

Name: Ken Kuanghua Yang

Designation: Director, Vice-President, Finance

Place: Toronto, Ontario

Date: August 17, 2021