



About Aditya Birla Nuvo Limited

Aditya Birla Nuvo Limited (ABNL) is a premium conglomerate commanding leadership position across services and manufacturing businesses viz., Financial Services, Telecom, Linen, Agri, Rayon and Insulators businesses. ABNL is part of the Aditya Birla Group, a USD 41 billion Indian Multinational operating in 36 countries across 6 continents

Vision
 "To be a premium conglomerate building leadership in businesses and creating value for all the stakeholders"

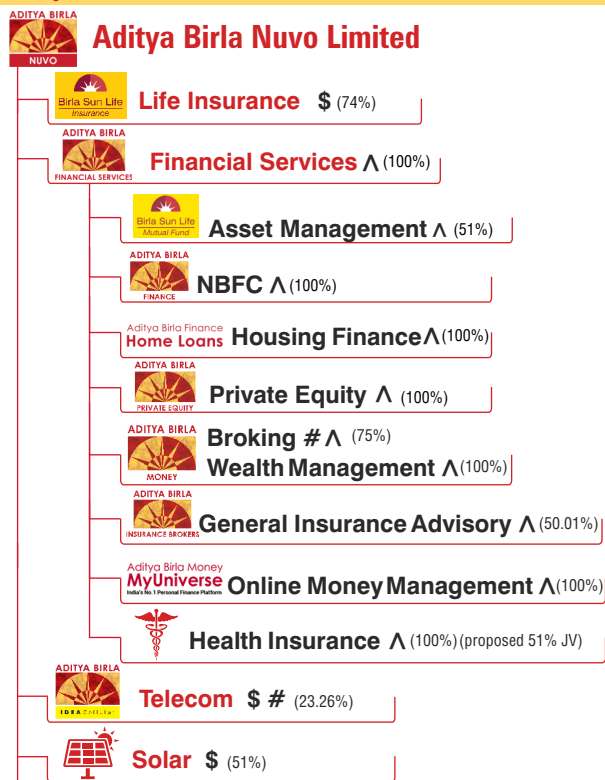
Mission

- Investing in promising sectors
- Building leadership in businesses
- A platform to drive synergy of resources
- Delivering best value to all the stakeholders
- To be a responsible corporate citizen

Values

- Integrity
- Commitment
- Passion
- Speed
- Seamlessness

Corporate Structure



Key Facts & Figures

- Anchored by about **36,600 Employees**
- Touching lives of **170mn+ Customers**
- Among **TOP 5 Fund Managers in India**
- 3rd largest cellular operator in India & 6th largest in the World**
- Largest Linen Yarn & Fabric player in India**
- Largest manufacturer & exporter of VFY in India**
- No. 1 in Insulators**

Milestones

- 2016**
 - Scheme of demerger of Madura division into Pantaloons Fashion & Retail Ltd (PFRL) becomes effective. PFRL gets rechristened as Aditya Birla Fashion & Retail Ltd (ABFRL).
 - The proposed Payments Bank is incorporated as Aditya Birla Idea Payments Bank Ltd.
- 2015**
 - ABNL receives in-principle approval from RBI to set up Payments Bank in a 51:49 joint venture with Idea Cellular.
 - Enters into JV agreement with MMI Holdings to foray in health insurance business.
 - ABNL enters into a 51:49 JV with Abraaj Group to invest in the Solar Power Business in India.
 - ABNL enters into agreement with JV Partner Sun life to sell 23% stake in Life Insurance JV.
- 2014**
 - Divests IT-ITeS business.
 - Expands Linen Capacities.
 - Commences Housing Finance operations.
- 2013**
 - Creates India's largest online money management platform My Universe
 - Adds New Superfine Yarn capacity in Rayon.
 - Divests carbon black business.
- 2012**
 - Fashion offerings are augmented through acquisition of Pantaloons, a top 3 big box apparel retailer
- 2005-2011**
 - Expands Financial Services portfolio by merger of AMC & NBFC and entry in broking, private equity etc.
- 2005-2006**
 - Enhances strategic stake in Telecom through Idea
- 2003**
 - Entry into IT-ITeS Business
- 2001**
 - Forays in Life Insurance business through JV with SunLife, Canada
- 2000**
 - Enters Fashion business through acquisition of Madura



* Represents Divisions | ^ Represents Subsidiaries
 \$ Represents Joint Ventures (JV) | # Listed

Note 1 : Percentage figures indicated above represent ABNL's shareholding in its subsidiaries/JVs
Note 2 : Sun Life agreed to increase its stake in life insurance joint venture from current 26% to 49% at an investment of ₹ 1,664 crore, subject to requisite approvals. On completion of transaction, ABNL will continue to hold controlling stake at 51%.
Note 3 : Major Investments include 9.1% Stake in Aditya Birla Fashion & Retail Ltd.

Latest developments

- RBI has given an in-principle approval to ABNL for setting up a Payments Bank as promoter. The proposed Payments Bank incorporated as Aditya Birla Idea Payments Bank Ltd. will be 51:49 Joint Venture (JV) between ABNL and Idea Cellular.
- ABNL enters in to a 51:49 JV with the Abraaj Group, to bid for the solar power projects, with an aim to build a large scale renewable energy platform focused on developing utility-scale solar power plants in India.
- Scheme of demerger of Madura division into Pantaloons Fashion & Retail Ltd (PFRL) becomes effective. PFRL gets rechristened as Aditya Birla Fashion & Retail Ltd (ABFRL). Post allotment of equity shares by ABFRL to the shareholders of ABNL, ABFRL has ceased to be the subsidiary of ABNL, with the reduction in resultant holding of ABNL in ABFRL to 9.1%.
- ABNL enters into an agreement with JV partner Sun Life to sell 23% stake in life insurance JV.
- ABNL has entered into an agreement with MMI Holdings Ltd., to enter into health insurance business in India, through a 51:49 Joint venture. Received in-principle approval from FIPB. Approval from IRDAI is awaited.

Stock Information (as on 15.03.2016)

Market Cap (INR Crore)	10,067
Shares Outstanding (mn)-Dec'15	130.19
Promoter's Holding	57.2%
Symbol (NSE/BSE)	ABIRLANUVO/500303

1 Crore = 10 Million



Financial Services



Vision

To be a leader & role model in a broad based & integrated financial services business



Market Positioning

Ranks among top 5 fund managers in India (excl. LIC)

Serving more than 7 million customers through a Nation wide presence of 1,350 branches / touch points & 120,000 agents / channel partners



Diversified Portfolio

with 12 lines of businesses



AUM

at ₹ 185,515 Cr. (Dec 15)
(26% ↑ y-o-y)



Lending Book

(Including Housing)
at ₹ 23,442 Cr. (Dec 15)
(51% ↑ y-o-y)

Particulars (INR Crore)	FY2014	FY2015	Y-o-Y %
Revenue	6,637	7,926	19%
Earnings Before Tax	727	849	17%
Net Profit (before minority interest)	584	638	9%
AUM	1,22,362	1,64,940	35%

Business Highlights

Aditya Birla Finance (NBFC)

- Lending book at ₹ 22,210 Cr. & Net worth at ₹ 3,051 Cr. (Dec'15)
- Well diversified portfolio, client selection & active management key to sustainable growth
- Robust Risk Management leading to healthy book and return ratios
- Gross NPA at 0.82% (Dec'15)
- Net NPA at 0.16% (Dec'15)
- Avg. ROA at 2.1% (9mFY16)
- Avg. ROE at 15.1% (9mFY16)

Birla Sun Life Insurance (BSLI)

- # 5 private life insurer with 6.9% new business market share in 9mFY16
- # 1 in Group segment, with new business market share at 21.8% (9mFY16)
- Balanced Sales Mix with 62% share of non-ULIPs in individual new business
- AUM at ₹ 30,421 Cr. (Dec'15)
- Embedded Value at ₹ 3,260 Cr. & VNB Margin at 14.1% (FY15)

Birla Sun Life Asset Management

- AUM ₹153,974 Cr. (Dec'15)
- # 4 in India with Market share of 10.19% in Q3FY16
- # 4 in equity AAUM with market share at 7.39% (Dec'15)
- Among Top 2 in fixed Income AAUM
- Offshore AAUM crossed ₹15,000 Cr.

Aditya Birla Money (Broking, Wealth Management & Online Money Management)

- Broking**
 - A prominent retail broking player in equity and commodity segments
- Wealth Management:**
 - Assets under Advisory at ₹ 8,118 Cr (Q3FY16)
- Online Money Management:**
 - Over 2.3 million registered users managing more than ₹18,750 Cr. through My Universe
 - MyUniverse is the 7th largest SIP distributor by numbers in India
 - IFC has become strategic financial investor in My Universe

Other Financial Services

- Aditya Birla Housing Finance (ABHFL)**
 - Commenced operations in Oct'14
 - Lending book at ₹ 1,232 Cr. (Dec'15)
- Aditya Birla Capital Advisors (Private Equity)**
 - Funds under management (net) at ₹1,121 Cr.
- Aditya Birla Insurance Brokers (ABIBL)**
 - A leading general insurance broker, outperforming industry, with 1.76% market share in premium placement.
- Aditya Birla Health Insurance (ABHIL)**
 - Proposed 51:49 JV with MMI Holdings Ltd.

Telecom (Idea Cellular)



Large Customer Base

6 in the World with 182 million active subscribers (Dec'15)

Market Positioning

3 in India with revenue market share (RMS) at 18.5% (Q2FY16)



Industry Outperformance

Incremental RMS at 33.3% over past 3 year (Q2FY16 over Q2FY13)

Well Positioned to Capture data opportunity

3G+4G spectrum covers 87% of Idea's Revenue

Competitive Edge:

- Strong 76% y-o-y mobile data traffic growth – (Q3FY16 over Q3FY15)
- Highest RMS improvement in the industry at 4.1% over last 3 years.
- Idea has grown more than 2 times faster than industry over Last 3 years with CAGR 17.9%.
- Holds 16% stake in one of the world's largest tower companies Indus Towers.
- Avg. quarterly cash profit generation of over ₹ 2,500 Cr. will support balance sheet and growth plans.
- Standalone (Idea & 100% Subsidiary) Net Debt to EBITDA at 3.3x (Dec'15)

Particulars (INR.Crore)	FY2014	FY2015	Y-o-Y%
Revenue	26,432	31,527	19%
EBITDA	8,519	11,281	32%
PAT	1,968	3,193	62%
Net Worth	16,527	23,029	39%

Divisions

Generating steady Cash flow at an ROACE of 23% p.a. (9mFY16)

Indian Rayon (VFY & Chemicals)

The Largest manufacturer & Exporter of VFY in India	43% Production Share & 55% exports Share in FY15	Integrated facilities with Caustic Soda & captive Power plant
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Jaya Shree

India's No.1 Linen Player	Retailing linen fabric through 124 EBOs & 3,500+ MBOs	Leading Manufacturer of wool tops & worsted yarn in India
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Indo Gulf Fertilizers

8th Largest urea manufacturer in India	Among the Top 2 energy efficient urea plants in India	A complete agri-solutions provider with Strong brand " Birla Shaktiman "
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Aditya Birla Insulators

No.1 Manufacturer of insulator in India	4th Largest Manufacturer of insulator globally	Exports to over 58 countries worldwide
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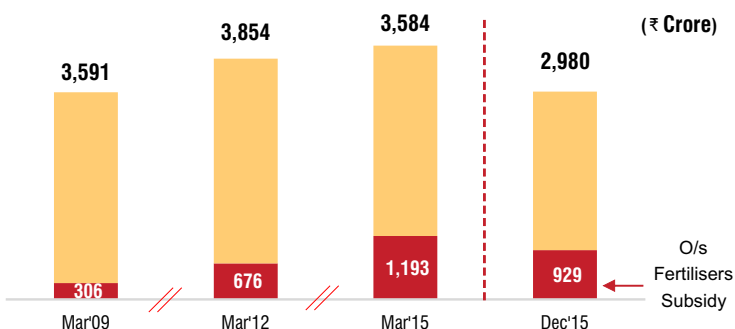
Particulars	Indian Rayon		Jaya Shree		Indo Gulf Fertilizers		Aditya Birla Insulators	
	FY'14	FY'15	FY'14	FY'15	FY'14	FY'15	FY'14	FY'15
Revenue	860	865	1300	1435	2313	2558	505	548
EBITDA	222	197	172	175	77	148	83	95
Capital Employed	759	757	371	237	1616	1641	430	455
ROCE (%)	24	21	57	53	3	7	15	17

Creation of India's largest branded apparel company

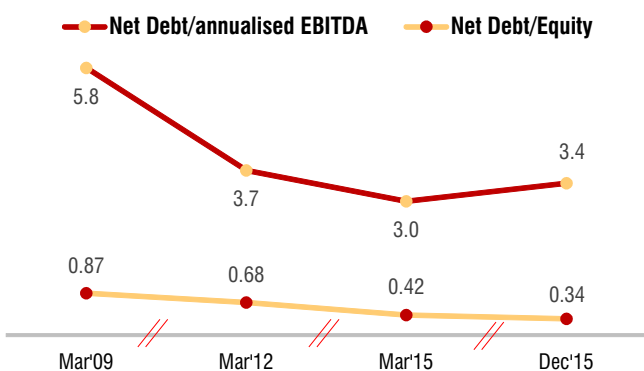
- To unlock shareholders' value by consolidating its branded apparels businesses under one pure play listed vehicle, ABNL de-merged its Madura division into its erstwhile listed subsidiary Pantaloons Fashion & Retail Ltd. (PFRL) w.e.f. 1st April 2015, through a court scheme of arrangement.
- Scheme became effective on 9th Jan'16 and PFRL was renamed as Aditya Birla Fashion & Retail Ltd. (ABFRL) w.e.f. 12th Jan'16
- ABFRL allotted 26 shares to ABNL's shareholders [as on the record date 21st Jan'16] for every 5 shares held in ABNL.
- Consequently ABNL's shareholding in ABFRL got reduced to 9.1% and ABFRL has ceased to be the subsidiary of ABNL.
- Financials of ABNL exclude ABFRL (Madura & Pantaloons) w.e.f. 1st April 2015.

A Platform To Drive Synergy Of Resources

Standalone Net Debt



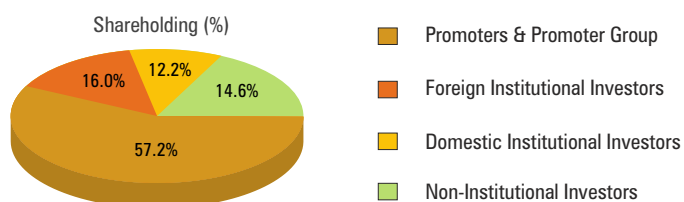
Standalone Ratios



- Standalone balance sheet has been the growth engine for ABNL & a platform to drive synergy of capital resource. Invested USD 1 billion to fund the growth capital requirements of its businesses during past six years
- Led by realisation of subsidy in Agri business and transfer of ₹ 439 Cr. of net debt pursuant to de-merger of Madura into PFRL, Net debt stands reduced by ₹ 600 Cr. during past nine months
- In FY 2015 -16, standalone balance sheet will support following outlays:
 - Standalone capex of ₹ 150Cr.
 - Investment of ₹ 800 Cr. in the Financial Services businesses
- Proceeds of ₹ 1,664 Cr. from sale of 23% stake in Life Insurance JV will strengthen the balance sheet.

Shareholding Pattern

(as on 31st Dec'15)



Institutions holding more than 1%

Shareholding %

Life Insurance Corp. of India	4.7
Reliance Capital Asset Management Ltd.	2.0
India Opportunities Growth Fund Ltd.	1.8
HSBC Global Investment Funds	1.4
Franklin Templeton Investment funds	1.1
Tata Asset Management Ltd.	1.0

Board of Directors

ABNL has a balanced Board, comprising of 1 Executive, 2 Non-Executive, 1 nominee & 4 Independent Directors, including 2 women directors. Independent directors have rich experience in their respective fields and includes ex-secretary to the President of India and former top executives from the esteemed organizations viz., Exim Bank, LIC etc. Each business is run as an independent SBU under the leadership of a business head. Business heads & the CFO have wide-ranging experience in the areas of business development, strategy formulation, restructuring, acquisitions, technology management etc.

Key Management Personnel



Mr. Lalit Naik | Business Director (Agri, Insulators, VFY & Chemicals)

- Mr. Lalit Naik is the Managing Director of ABNL and Sector Head of Chemicals Business. He provides strategic and operational leadership to the Agri, Viscose Filament Yarn (VFY), Chemicals & Insulators businesses, both in domestic and international sectors.
- Prior to joining Aditya Birla Group, Mr. Naik was the Regional MD Asia Pacific of Saint Gobain, a 43 Billion Euro company. During his long professional career, he has worked at leadership positions in many companies including Dow Chemical India Ltd. and BASF India Ltd. He has more than two and a half decades of rich professional experience in the field of Chemicals.
- Mr. Naik is a B.Tech in Chemical Engineering from IIT Kanpur and an MBA from IIM Ahmedabad.



Mr. Ajay Srinivasan | Business Head Financial Services

- Mr. Ajay Srinivasan, as the Chief Executive, Aditya Birla Financial Services (ABFS), sets the vision and provides strategic direction and leadership for Aditya Birla Group's (ABG) Financial Services business which covers the entire gamut including life insurance, asset management, nbfc, housing finance, health insurance, private equity, general insurance advisory, broking and wealth management and online money management.
- Under his leadership, ABFS has grown rapidly with an annual turnover of over USD 1.2 billion and assets under management (AUM) of over USD 28 billion.
- Prior to joining ABG in July 2007, Ajay was Chief Executive, Fund Management at Prudential Corporation Asia, overseeing a business that spanned ten markets with total AUM of USD 70 billion.
- He has more than two decades of experience in the financial services industry.
- Ajay holds a BA with Honours in Economics from St. Stephens College, University of Delhi & an MBA from IIM, Ahmedabad.



Mr. Himanshu Kapania | Managing Director (Idea Cellular Limited)

- Mr. Himanshu Kapania is the Managing Director of Idea Cellular Limited.
- Since 1997, Himanshu, a veteran of the Indian Telecom Industry, has participated in the evolution of the country's mobile industry – from the period when India was a 2-player mobile market to hyper competitive 2008 phase with 12 global mobile Operators competing for the Indian Wireless business.
- Himanshu led Idea's foray into Wireless Broadband business. He was also responsible for transition of Idea Cellular from a regional player to a Pan India cellular operator in 2008 through a combination of organic and inorganic routes.
- Besides telecom, Mr. Kapania has a rich experience in Automobile, Consumer Durables and Office Automation industries.
- Himanshu is a BE (Electricals & Electronics Engg.) from BIT (Mesra) and a Post Graduate from IIM Bangalore.



Mr. Thomas Varghese | Business Head (Textiles)

- Mr. Thomas Varghese is the Business Head of Domestic Textiles, Overseas Spinning and Acrylic Fiber businesses of the Aditya Birla Group.
- Mr. Varghese has been with the Aditya Birla Group since past 15 years holding multiple leadership positions across businesses. He joined Grasim Industries in 1999 as Chief Marketing Officer for Pulp & Fiber business and has been instrumental in Grasim assuming a leadership position in the global VSF market. He was also instrumental in VSF's first M&A in China in 2006.
- During his last assignment as MD & CEO of Aditya Birla Retail Ltd. (ABRL), Mr. Varghese oversaw the growth of all formats across India. ABRL has, within a short span of 4 years, emerged as one of India's foremost Supermarket & Hypermarket Retailers.
- Mr. Varghese is an engineering graduate from IIT Delhi and an AMP Harvard Alumni.



Ms. Pinky Mehta | Chief Financial Officer

- Ms. Pinky Mehta has the distinguished achievement of becoming the first woman CFO of an Aditya Birla Group company.
- She is qualified Chartered Accountant with 27 years of diversified experience.
- She joined ABG in 1991. As a key member of the Finance team at ABNL for about two decades, she has played an active role in the area of Demergers, Mergers and Acquisitions since 1998. Pinky has handled many complicated tax issues and has mastered the intricacies of tax laws.
- Pinky has led the Management Services Division (MSD) of ABG for five years and has executed many high-impact projects aimed at achieving commercial excellence, knowledge integration & future forecasting and leveraging cost synergies and competitive advantage. Under her leadership, MSD expanded its services to new geographies and new areas.

CONSOLIDATED FINANCIALS

	in ₹ crore				
REVENUE	FY11	FY12	FY13	FY14	FY15
Financial Services	6,121	6,384	6,283	6,637	7,926
Fashion & Lifestyle ¹	1,811	2,243	3,802	4,759	5,450
Telecom (ABNL's share)	3,918	4,933	5,662	6,669	7,467
IT-ITes ²	1,692	2,082	2,466	2,898	283
Divisions	3,101	4,301	5,300	4,979	5,405
Carbon Black ³	1,588	1,943	2,036	-	-
Inter - Segment Elimination	(43)	(46)	(58)	(50)	(16)
Total Revenue	18,188	21,840	25,490	25,892	26,516

Note 1 Madura division has been de-merged into erstwhile listed subsidiary Pantaloons Fashion & Retail Ltd. (PFRL). PFRL was renamed as ABFRL. ABFRL has ceased to be a subsidiary of ABNL w.e.f 1st April 2015.

Note 2 ABNL IT & ITES Ltd., a wholly owned subsidiary of ABNL, divested Aditya Birla Minacs w.e.f. 9th May 2014

Note 3 The Carbon Black division was divested through slump sale w.e.f. 1st April 2013

PROFIT AND LOSS ACCOUNT

	in ₹ crore				
	FY11	FY12	FY13	FY14	FY15
Revenue	18,188	21,840	25,490	25,892	26,516
EBITDA	2,687	3,247	4,137	4,927	5,798
Less: Depreciation & Amortisation	941	1,092	1,295	1,609	1,703
EBIT	1,746	2,154	2,842	3,318	4,095
Less: Finance Costs related to NBFC	112	202	456	742	1,105
Less: Other Finance Costs	440	623	860	809	652
Earnings before Tax & Exceptional Items	1,195	1,330	1,526	1,767	2,338
Add: Exceptional Gain / (Loss) ⁴	(104)	(104)	-	5	(13)
Less: Tax Expenses	183	216	342	550	833
Net Profit / (Loss) before Minority Interest	908	1,010	1,184	1,222	1,491
Less: Minority Interest & Share in (Profit)/Loss of associates	86	120	125	79	76
Net Profit / (Loss)	822	890	1,059	1,143	1,416

Note 4 Exceptional Gain / (Loss) in 2014-15 represents loss of ₹13 Crore pertaining to the divestment of Minacs

BALANCE SHEET

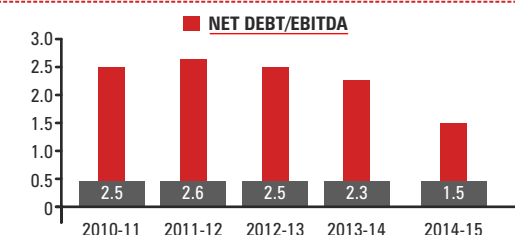
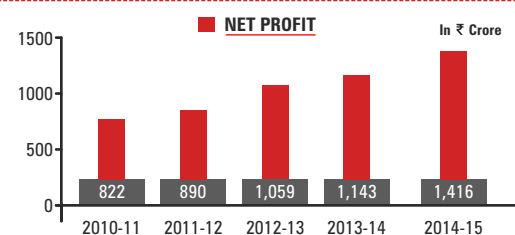
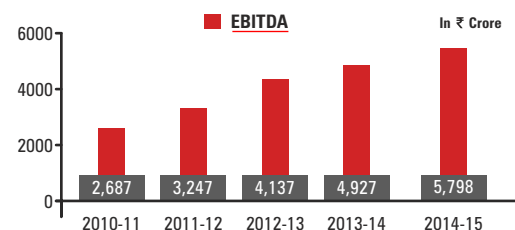
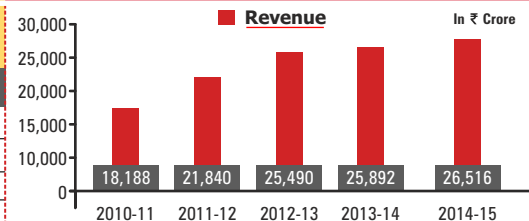
	FY11	FY12	FY13	FY14	FY15
Net Fixed Assets (Including Capital Advance & CWIP)	8,840	9,354	10,677	13,045	12,342
Goodwill	3,042	3,177	4,825	4,982	3,973
Life Insurance Investments	19,760	21,110	22,929	24,764	30,147
Long term Investments	289	319	354	410	408
NBFC Lending Book (including Housing Finance)	1,850	3,425	8,000	11,550	17,700
Cash Surplus & Current Investments	1,261	1,518	2,415	1,089	4,246
Net Working Capital	451	1,497	1,773	730	165
Total Funds Utilised	35,493	40,399	50,974	56,569	68,981
Net Worth	6,678	7,517	9,384	11,189	12,871
Life Insurance Policyholders' Fund ⁵	18,977	19,964	21,576	23,557	28,839
Total Debt	1,538	9,328	11,778	10,893	11,299
NBFC borrowings (including Housing Finance)	7,763	2,973	6,867	778	14,686
Minority Interest	278	301	940	778	802
Deferred Tax Liabilities (Net)	259	317	428	504	485
Total Funds Employed	35,493	40,399	50,974	56,569	68,981

Note 5 Including Funds for Future Appropriations

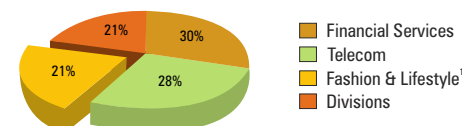
	unit	FY11	FY12	FY13	FY14	FY15
RATIOS & STATISTICS						
Interest Cover (EBITDA ⁷ / Finance Costs ⁷)	X	5.9	4.9	4.3	5.2	7.2
Net Debt to Equity (Net Debt ⁸ / Net Worth)	X	1.0	1.0	1.0	0.9	0.5
Net Debt to EBITDA (Net Debt ⁸ / EBITDA ⁷)	X	2.5	2.6	2.5	2.3	1.5
ROACE (EBIT ⁷ / Average Capital Employed ⁹)	%	11.8	12.0	11.9	11.2	12.2
ROAE (Net Profit / Average Net Worth)	%	13.5	12.5	12.5	11.1	11.8
Basic Earnings Per Share (Weighted Average)	₹	77.6	78.4	93.2	92.1	108.8
Book Value per Equity share	₹	586	662	781	860	989

Note 7 EBITDA/EBIT/Finance Costs less NBFC related finance costs | **Note 8** Total debt (excl. NBFC borrowings) less surplus & current Investments

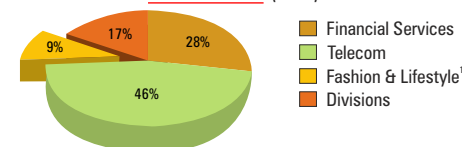
Note 9 Capital employed excluding Life Insurance Policyholders' Funds & NBFC borrowings.



SEGMENT REVENUE⁶ (FY15)



SEGMENT EBIT⁶ (FY15)



Note 6 Revenue & EBIT mix are excluding IT-ITES business which was divested w.e.f. 9th May 2014.

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