

DIRECTORS' REPORT

Dear Shareholders,

We are pleased to present the 12th Annual Report, along with the audited annual accounts of your Company for the financial year ended 31st March, 2015.

1. Financial Performance Summary

The highlights of the financial results of the Company are as follows:

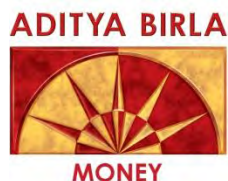
(Rs. in Crore)

	Year ended 31.03.2015	Year ended 31.03.2014
Income from Operations	7.07	10.09
Other Income	0.68	1.59
Total Income	7.75	11.68
Profit before Interest, Depreciation and Taxation	(0.98)	(2.91)
Less : Interest	0.00	0.28
Profit before Depreciation and Taxation	(0.98)	(3.19)
Less : Depreciation	0.20	0.34
Profit/(Loss) before Taxation	(1.18)	(3.53)
Less : Provision for tax including deferred tax	-	-
Profit/(Loss) after Tax	(1.18)	(3.53)
Profit/Loss brought forward from previous year	(3.18)	0.36
Less: Depreciation written off as per Schedule II	(0.01)	
Balance carried to Balance Sheet	(4.37)	(3.17)

2. Business Performance

During the year under review, the yield on Commodity business has been on a decline due to lesser participation of the clients, the National Spot Exchange fiasco and levy of Commodities Transaction Tax on non-agricultural commodities. Delay in introduction of trading in commodities options has also taken a toll in the commodities business. As and when approved, the commodities market will stand to benefit from increased depth and wider participation.

During the year under review the Company achieved a total income of Rs.7.75 Crore compared to Rs. 11.68 Crore during previous year. The Net Loss during the year 2014-15 has been lower at Rs.1.18 Crore as compared to a Net Loss of Rs.3.53 Crore in the previous year.



Commodity Derivative market share in retail segment improved from 0.54% in March, 2014 to 0.64 % in March, 2015.

3. Reserves

During the year, no amount is proposed to be transferred to Reserves in view of the losses during the year.

4. Dividend

In view of losses, your Directors do not recommend any dividend for the year under review.

5. Share Capital

During the year, the Company increased the Authorised Share Capital from Rs.5 Crore to Rs.7 Crore. The Company allotted 2,50,000 Equity Shares of Rs.10/- each to Aditya Birla Money Limited, its holding company. The Issued, Subscribed and Paid up Capital stood at Rs.5.25 Crore as on March 31, 2015 consisting of 5,250,000 Equity shares of Rs.10/- each.

6. Corporate Governance

Your Directors reaffirm their commitment to the corporate governance standards to the extent they are applicable to the Company.

7. Board Meetings

The Board of Directors of the Company met 4 (four) times during the year i.e. on April 29, 2014, July 28, 2014, November 5, 2014 and January 28, 2015.

8. Subsidiaries

Your Company does not have any subsidiary.

9. Public Deposits

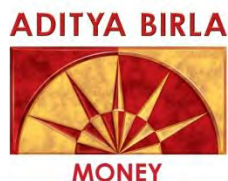
During the year, your Company has not accepted or renewed any deposit from the public as covered under Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

10. Significant and Material Orders passed by the Regulators or Courts

During the year, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status of the Company.

11. Adequacy of Internal Financial Statements

The Company has in place adequate financial controls to ensure the orderly and efficient conduct of its business.



12. Particulars of Loans, Guarantees or Investments

The Company has not granted any loans, guarantees or has made any investments as prescribed under the provisions of Section 186 of the Companies Act, 2013.

13. Risk Management Policy

The Company has a robust Risk Management Policy in place which includes identifying the elements of risk in the opinion of the Board that may threaten the existence of the company.

14. Corporate Social Responsibility

The provisions of Corporate Social Responsibility are not applicable to the Company for the financial year 2014-15 as the criteria mentioned under Section 135 of the Companies Act, 2013 are not fulfilled.

15. Related Party Transactions

All Related Party Transactions ('RPT') entered into during the financial year were on an arm's length basis and in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Related Parties or other designated persons which may have a potential conflict with the interest of the Company at large.

The Board has formulated a Related Party Transactions Policy for the purpose of identification and monitoring of such transactions.

Particulars of contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed form AOC-2 is appended as Annexure to the Board's report.

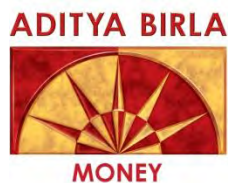
16. Formal Annual Evaluation

Meeting of the Independent Directors

The Independent Director of the Company reviewed the performance of the non-Independent Directors, the Board as a whole, Chairman of the Board and the Committees of the Board.

Meeting of the Board of Directors other than Independent Director

During the year, the Board of Directors of the Company other than the Independent Directors met on March 30, 2015 to evaluate the performance of the Independent Director, Chairman of the Board, the Board as a whole and the Committees of the Board.



On the basis of the performance evaluation undertaken, the Board is of the view that the contribution of the Independent Director to the Board is remarkable and therefore the term of appointment of the Independent Director shall continue.

17. Cost Audit

The provisions of Cost audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company.

18. Nomination and Remuneration Committee

The provisions of Section 178 of the Companies Act, 2013 with regard to Nomination and Remuneration Committee are not applicable to the Company.

19. Managerial Remuneration

The Company does not have an Executive Director / a Manager, therefore the requirement of managerial remuneration does not arise.

20. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The information relating to the Conservation of Energy and Technology Absorption required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 are not applicable to the Company, due to the very nature of the industry in which it operates.

During the year under review, there were no foreign exchange earnings (Previous Year - Nil) and outgo (Previous Year - Nil).

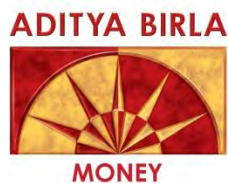
21. Declaration from Independent Director

The Company has received necessary declaration from the Independent Director under Section 149(7) of the Companies Act, 2013 that the Independent Director meets the criteria of Independence laid down in Section 149(6) of the Act.

22. Internal Audit Framework

The Company has in place a robust internal audit framework to monitor the efficacy of internal controls with the purpose of providing to the Board of Directors, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management, control and governance processes.

The framework is commensurate with the nature of the business and the size of its operations. Internal auditing, of the Company, involves the utilization of a systematic methodology for analyzing business processes or organizational problems and recommending solutions to add value and improve the processes. The audit approach



verifies compliance with the regulatory, operational and system related procedures and controls.

During the year, M/s. Suresh Surana & Associates were re-appointed as the Internal Auditors by the Board of Directors of the Company. The audit scope and plans of internal audit are approved by the Board every year.

The Internal Audit Process followed by the Company is as follows:

- Establish and communicate the scope and objectives of audit to the management
- Develop an understanding of the business area under review.
- Identify control procedures used to ensure each key transaction type is properly controlled and monitored.
- Develop and execute a risk-based sampling and testing approach to determine whether the key controls are operating as intended.
- Key audit findings and recommendations made by the auditors are reported to the Board of Directors of the Company
- Monitor the implementation of audit recommendations and ensure periodic reporting to the Board of Directors of the Company
- The audit findings are used as a key input in the risk management process and all the key risks of the Company are mapped to the audit processes to ensure a risk-based audit approach.
- The internal audit activity is monitored on an ongoing basis

23. Particulars of Employees

There are no employees fulfilling the criteria as set out under the provisions of Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. Vigil Mechanism / Whistle Blower Policy

The Company has implemented a whistle blower policy / vigil mechanism for Directors / Employees and every employee has the right to report to the Value Standards Committee (VSC), genuine concerns or grievances about unprofessional conduct, malpractices, wrongful conduct, fraud, violation of the Company's policies & values, violation of law without any fear of reprisal. The Company Secretary of the Company acts as the Secretary to the Values Standard Committee. On a quarterly basis, an update on the issues reported under this policy is placed to the Board of Directors, for its review and perusal.

25. Policy for Prevention of Sexual Harassment at Workplace:

The Company has implemented an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) presided by a senior level



woman employee has been set up to redress complaints received on sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year, no complaints on sexual harassment were received by the Company.

No. of complaints received : None
No. of complaints disposed off : Not Applicable

26. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 ("the Act"), your Directors confirm that, to the best of their knowledge and belief:

- a. in the preparation of the annual accounts, the applicable standards have been followed along with proper explanation relating to material departures, if any;
- b. appropriate accounting policies have been selected and applied consistently and such judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the attached Statement of Accounts for the period ended March 31, 2015 have been prepared on a "going concern basis";
- e. proper systems are in place to ensure compliance of all laws applicable to the Company; and
- f. all related party transactions are disclosed in notes to accounts at Schedule 27 in terms of Accounting Standard 18.

27. Extract of Annual Return

The details forming part of the extract of the Annual Return in Form MGT 9 is annexed herewith as Annexure.

28. Auditors and Auditors' Report

During the year, M/s S V Ghatalia & Associates LLP, Chartered Accountants (Registration No. 103162W) have tendered their resignation dated March 4, 2015. Basis this, the Board of Directors, have appointed M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, Mumbai (Registration No. 301003E) as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of the M/s S V Ghatalia & Associates LLP, Chartered Accountants. The members at the Extra-ordinary General Meeting dated March 9, 2015 have provided their approval for the appointment of M/s. S. R. Batliboi & Co. LLP as the Statutory Auditors.

ADITYA BIRLA



MONEY

M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, Mumbai, (Registration No. 301003E), holds office as the Statutory Auditors of the Company upto the conclusion of the ensuing Annual General Meeting and have offered themselves for reappointment. A certificate from them has been received to the effect that their re-appointment as Statutory Auditors of the Company, if made, would be within the limits prescribed under Section 139 of the Companies Act, 2013. The Auditors have subjected themselves for the peer review process of the Institute of Chartered Accountants of India (ICAI) and they hold a valid certificate issued by the "Peer Review Board" of ICAI.

Further, it is proposed to re-appoint M/s S.R. Batliboi & Co. LLP, Chartered Accountants, Mumbai, (Registration No. 301003E) as the Statutory Auditors of the Company for a period of 5 years from the conclusion of the ensuing Annual General meeting to the conclusion of the 16th Annual General Meeting of the Company. The observations, if any, made by the Auditors of the Company in their report read with relevant notes to the Accounts are self-explanatory and therefore do not call for any further comments.

29. Secretarial Audit Report

The Secretarial Audit Report as submitted by M/s BNP & Associates, Practising Company Secretaries who were appointed as the Secretarial Auditors of the Company by the Board is annexed to this report as Annexure.

There are no qualifications, reservations or adverse remarks or any disclaimer that have been made by the Secretarial Auditor.

30. Appreciation

Your Directors wish to place their sincere appreciation for the valuable advice, guidance and support provided by the regulators and statutory authorities from time to time. Your Directors express their gratitude to the clients, bankers and all business associates for their continuous support and patronage to the Company. Your Directors take this opportunity to recognize and place on record their deep sense of appreciation for the exemplary commitment and contribution made by employees at all levels. Your involvement as Shareholders is greatly valued. Your Directors look forward to your continuing support.

For and on behalf of the Board

Date : May 04, 2015
Place : Chennai

Sd/-
Gopi Krishna Tulsian
Director

Sd/-
Sudhakar Ramasubramanian
Director

ADITYA BIRLA



MONEY

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis – **NIL**

All transactions entered into by the Company during the year with related parties were on arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

a) Name(s) of the related party and nature of relationship:

Aditya Birla Money Limited, Holding Company

b) Nature of contracts/arrangements/transactions:

Availing and Rendering of Services [Section 188(1)(d) of Companies Act, 2013]

c) Duration of the contracts / arrangements/transactions

On-going transaction (Continuous)

d) Salient terms of the contracts or arrangements or transactions including the value, if any

The transaction with Aditya Birla Money Limited includes:

- i. Reimbursement of Cost including Rent, Electricity, Staff welfare expenses
- ii. Rental Advances of branches transferred from ABML
- iii. Interest Receivable / Payable on unsecured loans

The transaction value for the financial year 2014-15 with ABML was Rs. 2.33 Crores.

e) Date(s) of approval by the Board, if any

The transaction is on arms' length basis and in the ordinary course of business and so the approval of the Board for this purpose is not required.

f) Amount paid as advances, if any – Nil

Date: May 04, 2015
Place: Chennai

Sd/-
Gopi Krishna Tulsian
Director

Sd/-
Sudhakar Ramasubramanian
Director

ADITYA BIRLA**MONEY****Form No. MGT-9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED MARCH 31, 2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

REGISTRATION AND OTHER DETAILS:

i.	CIN	U51501GJ2003PLC065196
ii.	Registration Date	10TH OCTOBER 2003
iii.	Name of the Company	ADITYA BIRLA COMMODITIES BROKING LIMITED
iv.	Category / Sub-Category of the Company	PUBLIC LIMITED
v.	Address of the Registered office and contact details	INDIAN RAYON COMPOUND, VERAVAL – 362 266. GUJARAT
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Commodities Broking	66120 – Securities and Commodity contracts brokerage	94%

I. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% if Shares held	Applicable Section
1.	Aditya Birla Money Limited	L65993GJ1995PLC064810	Holding Co	100%	2(87)(ii)

ADITYA BIRLA



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Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2014)				No. of Shares held at the end of the year (As on 31-03-2015)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
	Grand Total (A+B+C)	-	5000000	5000000	100.00		5250000	5250000	100.00	-

Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2014)			Shareholding at the end of the year (As on 31-03-2015)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Aditya Birla Money Limited	5000000	100%	N.A.	5250000	100%	N.A.	-
	Total	5000000	100%	N.A.	5250000	100%	N.A.	N.A.

Change in Promoters' Shareholding

	Shareholding at the beginning of the year (As on 01-04-2014)		Cumulative Shareholding during the year (As on 31-03-2015)	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	5000000	100%	-	-
Allotment on January 28, 2015 on rights basis	250000	5%	5250000	100%
At the End of the year			5250000	100%

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable

ADITYA BIRLA**MONEY****Shareholding of Directors and Key Managerial Personnel:**

Sl. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of shares of the Company	No. of shares	% of shares of the Company
	At the beginning of the year		NIL		
	Increase / Decrease in shareholding during the year				
	At the end of the year				

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
- Addition	4,50,00,000	14,00,000	-	4,64,00,000
- Reduction	4,50,00,000	14,00,000	-	4,64,00,000
Net Change				
Indebtedness at the end of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**Remuneration to Managing Director, Whole-time Directors and/or Manager**

Not Applicable. The Company does not have a Managing Director / Whole Time Director / a Manager.

ADITYA BIRLA



MONEY

Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	<u>Independent Directors</u>	Mr. P. Sudhir Rao	
	- Fee for attending board committee meetings	40,000	40,000
	- Commission	-	-
	- Others	-	-
	Total (1)	40,000	40,000
2.	<u>Other Non-Executive Directors</u>		
	- Fee for attending board committee meetings	NIL	
	- Commission		
	- Others		
	Total (2)	40,000	40,000
	Total (B)=(1+2)	40,000	40,000

Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Janani T A Company Secretary	Srinivas Subudhi, Chief Financial Officer	Total
1.	Gross salary	NOT APPLICABLE			
	- Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		4.50		
	- Value of perquisites u/s 17(2) Income-tax Act, 1961				
	- Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option*		-	-	-
3.	Sweat Equity		-	-	-
4.	Commission		-	-	-
5.	Others		-	-	-
6.	Total		4.50		

ADITYA BIRLA**MONEY****PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty			NIL		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014]

To
The Members
Aditya Birla Commodities Broking Limited
Indian Rayon Compound,
Veraval,
Gujarat - 362266.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **Aditya Birla Commodities Broking Limited** (hereinafter called 'the Company') for the audit period covering the financial year ended on 31st March, 2015. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit; we hereby report that in our opinion, the Company has, during the audit period generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the Rules made thereunder;
- (ii) The Securities and Exchange Board of India (Stock Brokers & Sub-Brokers) Regulations 1992 except those provisions and guidelines, circulars, master circulars and directions issued by the Securities and Exchange Board of India or the Stock Exchanges and applicable to the Company as stock broker relating to its day-to-day operations in the ordinary course of business.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above.

During the period under review, provisions of the following regulations were not applicable to the Company:



: 2 :

- (i) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iii) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (v) Secretarial Standards issued by The Institute of Company Secretaries of India (since not approved by the Central Government).

Further, The Company being an Unlisted Company, requirements of Listing Agreement was not applicable.

We further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



: 3 :

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

We further report that-

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has Issued 2,50,000 Equity Shares of Rs.10/- each on right basis:

Place: Mumbai

Date: 04/05/2015



For BNP & Associates
Company Secretaries

A handwritten signature in blue ink, appearing to read "B. Narasimhan".

B. Narasimhan
Partner

FCS 1303 / CP No.10440

INDEPENDENT AUDITOR'S REPORT

To the Members of Aditya Birla Commodities Broking Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Aditya Birla Commodities Broking Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, its loss and its cash flows for the year ended on that date.

**Independent Auditor's Report
Aditya Birla Commodities Broking Limited**

Emphasis of Matter

We draw attention to note no. 20 of the Notes to the Financial Statements, relating to the recoverability of assets in the nature of trade receivables, advances, other assets etc. aggregating to Rs. 3,229,900 grouped under advances recoverable in cash or kind, which is subject matter of claim and more fully described therein. Our opinion is not qualified in respect of this matter.

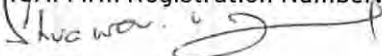
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer note no. 23 of the Notes to the Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E



per Shrawan Jalan

Partner

Membership Number: 102102

Place of Signature: Chennai

Date: May 4, 2015

Independent Auditor's Report
Aditya Birla Commodities Broking Limited**Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date**

- (i)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (i)(b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii)(a) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 4(ii) of the Order are not applicable to the Company.
- (iii)(a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a) and (b) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for rendering of services. The activities of the Company do not involve purchase of inventory and the sale of goods. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, cess and other material statutory dues applicable to it. The provisions relating to customs duty and excise duty are not applicable to the Company.
- (vii)(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to customs duty and excise duty are not applicable to the Company.

As more fully discussed in Note 22 to the financial statements, stamp duties collected by the Company in respect of States wherein the manner of payment has not been notified from July 2011 onwards and remaining unpaid as of March 31, 2015 is Rs.170,275. As the manner of payment of the same has not been notified, we are not in a position to comment if any portion of the stamp duties collected has become due and outstanding for more than six months as at the Balance Sheet date.

Independent Auditor's Report
Aditya Birla Commodities Broking Limited

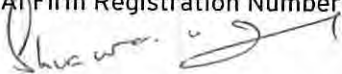
- (vii)(c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, provident fund, wealth-tax, service tax, customs duty, excise duty, value added tax and cess on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs)	Period to which the amount related	Forum where the dispute is pending
Finance Act, 1994	Service Tax	32,034	April 2006-May 2008	Commissioner of Service Tax
Tamil Nadu Value Added Tax Act, 2006*	Value Added Tax	30,439	April 2006-March 2007	Appellate Assistant Commissioner of Commercial Taxes
		765,329	April 2007-March 2008	
Income Tax Act, 1961	Income Tax	108,452	April 2006-March 2007	Commissioner of Income Tax (Appeals)

*excludes deposits of Rs 265,257

- (vii)(d) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- (viii) The Company's accumulated losses at the end of the financial year are more than fifty percent of its net worth. The Company has incurred cash loss during the year and immediately preceding financial year.
- (ix) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) The Company did not have any term loans outstanding during the year.
- (xii) We have been informed by the management of the company during the year under audit that two employees of the Company had committed fraudulent acts on the company by sending confirmations to a client misrepresenting his trading account balance to be Rs. 2,485,000 as against the actual balance of Rs.10,000. The issue came to fore post the resignation of both employees. The Company has filed police complaint against both the employees. Currently, the matter is under investigation and management is of the view that pending completion of the same no adjustments are necessary in these financial statements.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E



per Shrawan Jalan
Partner
Membership Number: 102102
Place of Signature: Chennai
Date: May 4, 2015

Aditya Birla Commodities Broking Limited

Balance Sheet as at March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

	Note No.	As at March 31, 2015	As at March 31, 2014
EQUITY AND LIABILITIES			
(A) Shareholders' Funds			
Share Capital	3	52,500,000	50,000,000
Reserves and Surplus	4	(43,731,286)	(31,761,193)
	Sub-Total (A)	<u>8,768,714</u>	<u>18,238,807</u>
(B) Non-Current Liabilities			
Other Long-term Liabilities	5A	245,168	2,517,883
Long-term Provisions	6A	1,369,696	2,220,436
	Sub-Total (B)	<u>1,614,864</u>	<u>4,738,319</u>
(C) Current Liabilities			
Trade Payables	7	9,362,808	7,402,794
Other Current Liabilities	5B	190,119,936	172,257,536
Short-term Provisions	6B	1,551,815	1,849,421
	Sub-Total (C)	<u>201,034,559</u>	<u>181,509,751</u>
	TOTAL (A)+(B)+(C)	<u><u>211,418,137</u></u>	<u><u>204,486,877</u></u>
ASSETS			
(D) Non-Current Assets			
Fixed Assets			
Tangible Assets	8A	4,440,131	6,645,855
		<u>4,440,131</u>	<u>6,645,855</u>
Long-term Loans and Advances	9A	19,793,903	24,610,316
	Sub-Total (D)	<u>24,234,034</u>	<u>31,256,171</u>
(E) Current Assets			
Current Investments	10	8,341	-
Trade Receivables	11	3,801,370	1,733,929
Cash & Bank Balances	12	99,703,623	85,312,937
Short-term Loans and Advances	9B	15,938,480	18,407,663
Other Current Assets	13	67,732,289	67,776,177
	Sub-Total (E)	<u>187,184,103</u>	<u>173,230,706</u>
	TOTAL (D)+(E)	<u><u>211,418,137</u></u>	<u><u>204,486,877</u></u>

Significant Accounting Policies

2

The accompanying Notes are an integral part of the Financial Statements

As per our Report of even date

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E

per Shrawan Jalan
Partner

Membership No.: 102102

Date: May 4, 2015

Place: Chennai



For and on behalf of the Board of Directors of Aditya Birla Commodities Broking Limited

Sudhakar Ramasubramanian
Sudhakar Ramasubramanian
Managing Director
DIN : 02584713

Srinivas
Chief Finance Officer

Sudhir Rao
Sudhir Rao
Director DIN 00018213

For ADITYA BIRLA COMMODITIES BROKING LTD.,

Jankar
Company Secretary



Aditya Birla Commodities Broking Limited

Statement of Profit and Loss for the Year Ended March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

	<u>Note No.</u>	<u>Year Ended March 31, 2015</u>	<u>Year Ended March 31, 2014</u>
Revenue from Operations	14	70,690,646	100,887,378
Other Income	15	6,780,384	15,874,834
Total Revenue		77,471,030	116,762,212
Expenses			
Employee Benefits Expenses	16	37,582,748	52,136,111
Finance Cost	17	4,500	2,773,651
Depreciation and Amortisation Expenses	18	2,018,111	3,449,594
Business Partners Payout		24,201,686	38,372,960
Other Expenses	19	25,446,465	55,367,020
Total Expenses		89,253,510	152,099,336
Profit/(Loss) Before Tax		(11,782,480)	(35,337,124)
Tax Expenses		-	-
Profit/(Loss) for the Year		(11,782,480)	(35,337,124)
Basic and diluted Earnings per Share (Face Value of Rs. 10/- each)	25	(2.34)	(17.53)

Significant Accounting Policies

2

The accompanying Notes are an integral part of the Financial Statements

As per our Report of even date

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E


Shrawan Jalan
Partner

Membership No.: 102102

Date: May 4, 2015

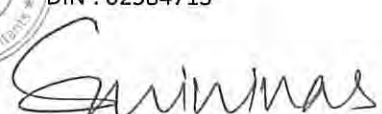
Place: Chennai

For and on behalf of the Board of Directors of Aditya Birla Commodities Broking Limited


Sudhakar Ramasubramanian

Managing Director

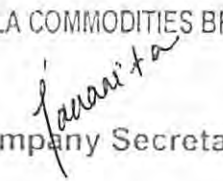
DIN : 02584713


Sarinas
Chief Finance Officer


Sudhir Rao

Director
DIN: 00018213

For ADITYA BIRLA COMMODITIES BROKING LTD.,


Company Secretary



Aditya Birla Commodities Broking Limited
Notes to the financial statements for the year ended March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

1) Nature of operations

Aditya Birla Commodities Broking Limited ('ABCBL' or 'the Company') was incorporated on October 10, 2003 in Chennai, Tamil Nadu. The Company is principally engaged in Commodities Broking and related activities.

2) Statement of Significant Accounting Policies

a) Basis of preparation

The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Companies Accounting Standards Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the ministry of corporate affairs, in respect of 133 of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention and on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

b) Change In Accounting Policy

Till the year ended 31 March 2014, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013. The applicability of Schedule II has resulted in the following changes related to depreciation of fixed assets. Unless stated otherwise, the impact mentioned for the current year is likely to hold good for future years also.

Useful lives/ depreciation rates

Till the year ended 31 March 2014, depreciation rates prescribed under Schedule XIV were treated as minimum rates and the company was not allowed to charge depreciation at lower rates even if such lower rates were justified by the estimated useful life of the asset. Schedule II to the Companies Act 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows companies to use higher/ lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements.

Considering the applicability of Schedule II, the management has re-estimated useful lives and residual values of all its fixed assets. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II.

Fixed assets individually costing Rs.5,000 or less are fully depreciated in the year of purchase.



(All amounts are in Indian Rupees, unless otherwise stated)

Based on transitional provision given in Schedule II to the Companies Act, 2013, the carrying value of assets whose useful lives are already exhausted amounting to Rs 1.88 Lakhs has been charged to opening balance of retained earnings. Had there been no change in useful lives of fixed assets, the charge to the Statement of Profit & Loss would have been lesser by Rs 12.33 lakhs.

c) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainties about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

d) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost, less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of fixed assets are required to be replaced at intervals, the company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied. Any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on Tangible Fixed Assets is provided on Straight Line using the rates arrived at based on the useful lives as specified in the Schedule II of the Companies Act, 2013 or estimated by the management. The company has used the following useful life to provide depreciation on its fixed assets.

Assets where useful life is same as Schedule II:

Asset	Useful Life as Prescribed by Schedule II of the Co. Act, 2013
Computers (end user computers, Laptops)	3
V-Sat	6
Office Equipment(AC, Ups, Generator & Invertors)	5
Vehicles	6

Useful life of assets different from prescribed in Schedule II has been estimated by management supported by technical assessment.



Aditya Birla Commodities Broking Limited
Notes to the financial statements for the year ended March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

Asset	Useful Life as Prescribed by Schedule II of the Co. Act,2013	Estimated Useful Life
Batteries (included under office Equipment's)	5 Years	4 Years
Furniture & Fixtures*	10 Years	7 years

* In case of Furniture & Fixtures fitted with premises, Depreciation calculated based on lease period taking into account the secondary lease period or 7 years whichever is less.

Leasehold Assets

Leasehold Improvements	Period of Lease ranging from 4 to 5 years
-------------------------------	--

Fixed Assets, individually costing less than Rupees five thousands, are fully depreciated in the year of purchase.

Depreciation on the Fixed Assets added/disposed off/discarded during the year is provided on pro-rata basis with reference to the month of addition/disposal/discarding and in the case of capitalisation of Greenfield/ Brownfield project, depreciation is charged from the date the project is ready to commence commercial production to the Statement of Profit and Loss.

e) Intangible assets

Intangible assets are recorded at the consideration paid for acquisition. The computer software costs are capitalized and recognized as intangible assets in terms of Accounting Standard 26 - Intangible Assets based on materiality, accounting prudence and significant economic benefit expected there from to flow over a period longer than one year. Capitalized costs include direct costs of implementation and expenses directly attributable to the development of the software. All other expenses on existing intangible assets, including day-to-day maintenance expenditure are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



(All amounts are in Indian Rupees, unless otherwise stated)

f) Impairment

- i) The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and 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 risks specific to the asset.
- ii) After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

g) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of profit and loss on a straight-line basis over the lease term.

h) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i) Revenues

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Brokerage Income and transaction charges are recognized on the trade date of the transaction upon confirmation of the transactions by the exchanges.

Other interest incomes are recognised on a time proportion basis.

j) Employment Benefits

- i. Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable



(All amounts are in Indian Rupees, unless otherwise stated)

- to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized 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 recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.
- ii. Gratuity liability under the Payment of Gratuity Act which is a defined benefit scheme is accrued and provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.
 - iii. Short term compensated absences are provided for based on estimates. Long term compensated absences are provided for based on actuarial valuation at the year end. The actuarial valuation is done as per projected unit credit method. The Company presents the entire leave as a current liability in the balance sheet, since it does not have unconditional right to defer its settlement for 12 months after the reporting date.
 - iv. Actuarial gains/losses are immediately taken to Statement of profit and loss and are not deferred

k) Income Tax

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.



(All amounts are in Indian Rupees, unless otherwise stated)

l) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split, if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

m) Contingent Liability and Provisions

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

A provision is recognized when an enterprise has a present obligation as a result of past event 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. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

n) Segment Reporting

The Company is principally engaged in the business of Broking and related activities. The operations are entirely in India. There is only one business segment and one geographical segment and hence segment information is not required to be disclosed as per explanation to para 38 of AS 17.

o) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



Aditya Birla Commodities Broking Limited

Notes to the Financial statements for the Year Ended March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

NOTE: 3

SHARE CAPITAL

Authorised:

7,000,000 (Previous year - 5,000,000) equity shares of Rs.10/- each

As at
March 31, 2015 As at
March 31, 2014

70,000,000 50,000,000
70,000,000 50,000,000

Issued, Subscribed and paid-up

EQUITY SHARE CAPITAL

5,250,000 (Previous year - 5,000,000) equity shares of Rs.10/- each

52,500,000 50,000,000
52,500,000 50,000,000

1 Reconciliation of the number of shares outstanding at the beginning and at the end of the period

Sr. No.	Description	As at March 31, 2015		As at March 31, 2014	
		Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
1	Shares outstanding at the beginning of the period	5,000,000	50,000,000	2,000,000	20,000,000
2	Issued during the period	250,000	2,500,000	3,000,000	30,000,000
3	Shares outstanding at the end of the period	5,250,000	52,500,000	5,000,000	50,000,000

2 Term/right attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- 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 equity shares will receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of the equity shares held by the shareholders.

3 Shares held by holding Company 5,250,000 (Previous year - 5,000,000) equity shares of Rs.10/- each fully paid up are held by Aditya Birla Money Limited, the holding company. During the year 250,000 equity shares of Rs.10/- each issued to Aditya Birla Money Ltd, Holding Company. These equity shares issued shall rank pari passu with the existing equity shares of the Company.

4 Shares in the Company held by each shareholder holding more than 5 percent shares and the number of shares held are as under:-

Equity Shares

Sr. No.	Name of Share Holder	As at March 31, 2015		As at March 31, 2014	
		Number of Shares held	% of total paid-up equity share capital	Number of Shares held	% of total paid-up equity share capital
1	Aditya Birla Money Limited	5,250,000	100	5,000,000	100



Aditya Birla Commodities Broking Limited

Notes to the Financial statements for the Year Ended March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

As at
March 31, 2015 As at
March 31, 2014

NOTE: 4

RESERVES & SURPLUS

Surplus/(Deficit) in the statement of Profit and Loss

Balance as per last audited Financial Statement	(31,761,193)	3,575,931
Addition:		
Profit/(Loss) for the year	(11,782,480)	(35,337,124)
Less: Appropriations		
Depreciation one time written off as per Sch. II	(187,613)	-
	<u>(43,731,286)</u>	<u>(31,761,193)</u>

NOTE: 5A

OTHER LONG-TERM LIABILITIES

Rent Equalisation Liability	245,168	2,517,883
	<u>245,168</u>	<u>2,517,883</u>

NOTE: 5B

OTHER CURRENT LIABILITIES

Other Payables		
Payable to customers	182,875,679	161,428,405
Payable to exchanges	2,725,605	1,270,958
Book Overdraft	1,388,514	6,013,912
Statutory Dues	1,142,929	927,990
Deposits	1,236,534	1,640,766
Others (due to Related Parties) ^	750,675	975,505
	<u>190,119,936</u>	<u>172,257,536</u>

^ Rs.750,675 payable to Aditya Birla Money Ltd and Aditya Birla Money Mart Limited (Previous year : Rs.975,505 payable to Aditya Birla Money Limited)

NOTE: 6A

LONG-TERM PROVISIONS

Provisions for Employee Benefits:		
Gratuity (Unfunded) (Refer note no.26)	1,369,696	2,220,436
	<u>1,369,696</u>	<u>2,220,436</u>

NOTE: 6B

SHORT-TERM PROVISIONS

Provisions for Employee Benefits:		
Leave Encashment	691,706	966,140
Gratuity (Unfunded) (Refer note no.26)	20,219	43,391
Taxation (Net of taxes paid Rs.16,060,110/- (Previous year:Rs.16,060,110/-))	839,890	839,890
	<u>1,551,815</u>	<u>1,849,421</u>

NOTE: 7

TRADE PAYABLES

Salaries, wages, bonus and other employee benefits payable	3,606,175	3,081,237
Trade Payables (Others)	5,756,633	4,321,557
	<u>9,362,808</u>	<u>7,402,794</u>

There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2015. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.



(All amounts are in Indian Rupees, unless otherwise stated)

Note 8A - Tangible Assets

Note 8B - Intangible Assets

	V SAT Equipments	Furniture & Fixtures	Office Equipment	Computers	TOTAL	Computer Software
Gross Block						
As at 1st April 2013	283,982	10,491,640	522,636	124,990	11,423,248	24,105,228
Additions	-	-	1,000	-	1,000	-
Deletions/Adjustment	-	-	-	-	-	-
As at 31st March 2014	283,982	10,491,640	523,636	124,990	11,424,248	24,105,228
Cost						
At 1 April 2014	283,982	10,491,640	523,636	124,990	11,424,248	24,105,228
Additions	-	-	-	-	-	-
Deletions/Adjustment	-	-	-	-	-	-
As at 31st March 2015	283,982	10,491,640	523,636	124,990	11,424,248	24,105,228
Accumulated Depreciation						
As at 1st April 2013	138,987	2,940,970	237,076	124,990	3,442,023	21,992,005
For the year	13,489	1,266,170	56,711	-	1,336,370	2,113,223
Deletions/Adjustment	-	-	-	-	-	-
As at 31st March 2014	152,476	4,207,140	293,787	124,990	4,778,393	24,105,228
Depreciation						
At 1 April 2014	152,476	4,207,140	293,787	124,990	4,778,393	24,105,228
For the year	-	1,935,157	82,955	-	2,018,111	-
Deletions/Adjustment	131,506	6,175	49,933	-	187,613	-
As at 31st March 2015	283,982	6,148,471	426,675	124,990	6,984,117	24,105,228
Net book amount as at 31st March 2014	131,506	6,284,500	229,849	-	6,645,855	0
Net book amount as at 31st March 2015	-	4,343,169	96,961	-	4,440,131	0



Aditya Birla Commodities Broking Limited

Notes to the Financial statements for the Year Ended March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

NOTE: 9A

LONG-TERM LOANS AND ADVANCES

(Unsecured, Considered Good, except otherwise stated)

	As at March 31, 2015	As at March 31, 2014
Security Deposits	3,534,166	8,417,193
Margins with Exchange	8,300,000	8,000,000
Advance Tax (Net of Provision Rs.6,640,873/- (Previous year : Rs.6,640,873/-))	7,959,737	8,193,123
	<u>19,793,903</u>	<u>24,610,316</u>

NOTE: 9B

SHORT-TERM LOANS AND ADVANCES

(Unsecured, Considered Good, except otherwise stated)

Advances recoverable in cash or Kind

Considered Good	2,370,662	3,284,802
Considered Doubtful	1,414,222	723,222
	<u>3,784,884</u>	<u>4,008,024</u>
Less: Provision for Doubtful	(1,414,222)	(723,222)
	<u>2,370,662</u>	<u>3,284,802</u>

Other Loans and Advances

Margins with Exchange 10,075,000 10,075,000

Security Deposits 475,640 29,000

Considered Doubtful 366,500 366,500

842,140 395,500

Less: Provision for Doubtful (366,500) (366,500)

475,640 29,000

Advances to Related Parties ^ - 328,451

Balance with Govt. Authorities 408,670 1,045,656

Advance for Expenses & Supplier 1,738,157 2,901,429

Prepaid Expenses 859,019 631,742

Advances to Employees 11,332 111,583

Considered Doubtful 90,682 -

102,014 111,583

Less: Provision for Doubtful (90,682) -

11,332 111,583

15,938,480 18,407,663

^ Previous year Rs.328,451 receivable from Aditya Birla Money Limited

NOTE: 10

INVESTMENTS: CURRENT

Investments in

Mutual Funds 8,341 -

8,341 -

Aggregate amount of Quoted Investments 8,341 -

Aggregate amount of Unquoted Investments - -



Aditya Birla Commodities Broking Limited

Notes to the Financial statements for the Year Ended March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

	<u>As at March 31, 2015</u>	<u>As at March 31, 2014</u>
NOTE: 11		
TRADE RECEIVABLES ^		
Outstanding for a period exceeding 6 months from due date of payment		
Secured, Considered Good	968,250	270,907
Unsecured, Considered Doubtful	3,215,462	2,836,058
Less: Provision for doubtful	(3,215,462)	(2,836,058)
Others		
Secured, Considered Good	2,730,909	1,463,022
Unsecured, Considered Good	102,211	-
Unsecured, Considered Doubtful	6,340	46,231
Less: Provision for doubtful	(6,340)	(46,231)
	<u>3,801,370</u>	<u>1,733,929</u>

^Trade receivables include pass through amounts representing dues from clients towards transactions not fully settled as at the reporting date.

NOTE: 12

CASH AND BANK BALANCES

Cash and Cash Equivalents

Balances with Banks

 Current Accounts

32,703,617	41,910,724
<u>32,703,617</u>	<u>41,910,724</u>

Other Bank Balances

Deposit Accounts (with original maturity of more than three months)*

67,000,006	43,402,213
<u>67,000,006</u>	<u>43,402,213</u>
(A) + (B) <u>99,703,623</u>	<u>85,312,937</u>

* Fixed deposits have been placed under lien towards bank guarantees Rs.39,125,006 (Previous year : 37,877,213), as margins with exchange Rs.27,875,000 (Previous year : 5,525,000).

NOTE: 13

OTHER CURRENT ASSETS

(Unsecured, Considered Good, except otherwise stated)

Accrued Income (from operations)

Receivable from Exchange

Interest Accrued on Fixed Deposits

324,675	264,406
65,620,572	66,408,742
1,787,042	1,103,029
<u>67,732,289</u>	<u>67,776,177</u>



Aditya Birla Commodities Broking Limited**Notes to the Financial statements for the Year Ended March 31, 2015**

(All amounts are in Indian Rupees, unless otherwise stated)

	<u>Year Ended March 31, 2015</u>	<u>Year Ended March 31, 2014</u>
NOTE: 14		
REVENUE FROM OPERATIONS		
Brokerage income	66,310,692	96,207,458
Account opening charges	189,404	491,707
Income from transaction charges	4,190,550	4,188,213
	<u>70,690,646</u>	<u>100,887,378</u>
NOTE: 15		
OTHER INCOME		
Interest Income - Others	4,540,071	13,183,334
Net Gain on Sale of Investments	2,002,386	1,273,005
Miscellaneous Income (Net)	237,927	1,418,495
	<u>6,780,384</u>	<u>15,874,834</u>
NOTE: 16		
EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	35,606,643	48,878,895
Contribution to Provident and Other Funds (Refer Note 26)	1,427,205	2,547,031
Staff Welfare Expenses	548,900	710,185
	<u>37,582,748</u>	<u>52,136,111</u>
NOTE: 17		
FINANCE COST		
Interest Expenses	4,500	2,773,651
	<u>4,500</u>	<u>2,773,651</u>
NOTE: 18		
DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation of Tangible Assets	2,018,111	1,336,371
Amortisation of Intangible Assets	-	2,113,223
	<u>2,018,111</u>	<u>3,449,594</u>



Aditya Birla Commodities Broking Limited**Notes to the Financial statements for the Year Ended March 31, 2015**

(All amounts are in Indian Rupees, unless otherwise stated)

	<u>Year Ended March 31, 2015</u>	<u>Year Ended March 31, 2014</u>
NOTE: 19		
OTHER EXPENSES		
Rent	4,785,864	12,750,999
Repairs & Maintenance of:		
Buildings	134,930	188,264
Others	769,102	952,618
Insurance	1,934,333	2,260,498
Rates and Taxes	1,320,348	322,974
Connectivity Charges	2,057,809	3,981,875
Advertisement	307,985	449,489
Legal & Professional Expenses	1,355,697	9,623,371
Provision for Doubtful Debts	339,512	248,053
Provision for Doubtful Deposits and Advances	781,682	150,000
Printing and Stationery	348,282	302,916
Travelling & Conveyance	1,190,091	2,183,507
Communication Expenses	782,487	887,889
Bank Charges	797,278	629,258
Auditors' Remuneration *	410,020	348,947
Directors' Fees	40,000	50,000
Postage Expenses	15,066	51,437
Electricity Charges	1,617,867	2,548,027
Information Technology Expenses	5,841,791	15,759,963
Miscellaneous Expenses	616,321	1,676,935
	<u>25,446,465</u>	<u>55,367,020</u>

* Auditors' Remuneration includes payments to auditors as under:

As auditor:

Audit fee	300,000	300,000
Tax audit fee	100,000	-
Certification fees	-	25,000
Reimbursement of expenses	10,020	23,947
	<u>410,020</u>	<u>348,947</u>



(All amounts are in Indian Rupees, unless otherwise stated)

20) Assets forming part of claims made by the Ultimate Parent Company

Pursuant to a Share Purchase agreement ('SPA') between Aditya Birla Nuvo Limited ('ABNL' or 'the Purchaser') and Mr Prataph C Reddy and others ("Erstwhile Promoters") dated August 28, 2008, ABNL had agreed to acquire 31 million equity shares in Aditya Birla Money Limited ("the Parent Company"). The transaction was completed on March 6, 2009.

As per the SPA, the Erstwhile Promoters had agreed to indemnify and hold harmless the Purchaser to the extent of any Losses, resulting from or consequent upon or relating to such breach of representations or warranties, covenants or agreement including but not limited to the recoveries of receivables and other assets in the books of the Company, contingencies on tax and related matters etc.

Subsequent to the completion of the above transaction, the Purchaser noted several breaches of representations and warranties including but not limited to non-recovery of debtors, irrecoverable advances, missing fixed assets etc. Accordingly, ABNL based on its internal assessment of the recoverability of receivables, fixed assets, other assets and matters relating to tax and other contingencies arrived at an amount of Rs 3,038,900 as Losses incurred on account of breach of representation / warranties in the SPA. ABNL invoked the arbitration mechanism and filed their Statement of Claim on February 26, 2011 with the Arbitration Tribunal.

Pending the final outcome of the arbitration proceedings, the Company has identified all such receivables, assets etc which are have not been recovered and other items which are the subject matter of the claim to the extent they are in the books of accounts of the Company as at March 31, 2015 aggregating Rs 3,229,900 (previous year: Rs 3,229,900) and disclosed the same in Advances recoverable in cash or kind under Schedule 9B of the Balance Sheet, as these amounts would be paid directly to the Company by the Erstwhile Promoters at the direction of ABNL as and when the settlement happens.

During the current year, Arbitral Tribunal has passed an award, allowing claim of Rs.3,204,909/-, which excluded premature claims pertaining to income tax, service tax, etc. Further, such award directed the Erstwhile Promoters to pay a sum of Rs. 1,794,749/- (being 56% of Rs.3,204,909/-, as ABNL has purchased only 56% of shares), alongwith interest @ 14% from the date of award. This award was received by ABNL on 27th May 2014.

Subsequently, during the year both parties have filed petitions under Sec.34 of the Arbitration and Conciliation Act, 1996 seeking to set aside the award and the same are admitted and pending on the file of the High Court of Madras.

In respect of such receivables, which excludes premature claims pertaining to income tax, service tax, etc., the Company has created adequate provision, which also includes claims not awarded by the Arbitral Tribunal to the extent of 44%. In respect of tax claims, the company has obtained favourable order for certain assessment years & is confident of recovering such amount in due course. Such amounts are fully recoverable from the income tax department.

Based on legal opinion received by the company in the previous year and internal assessment, the ultimate company is confident of recovering the allowed claim through the legal process. Further, we conform that ABNL has committed to transfer any funds received on settlement of arbitration order to the company. Accordingly in our opinion there is no uncertainty in recovery of such amounts and no additional provision is necessary.



Aditya Birla Commodities Broking Limited
Notes to the financial statements for the year ended March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

21) Capital and other commitments

- a) Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided for is Rs Nil (Previous year - Rs. Nil).
- b) For commitments relating to lease arrangements, please refer note 24.
- c) The Company has a process whereby periodically all long term contracts, if any, are assessed for material foreseeable losses. As at the balance sheet date, there were no long term contracts (including derivative contracts)

22) Stamp Duty

Hitherto, the Company had been collecting and remitting stamp duties with respect to states wherein the manner of payment of the same has been prescribed by the respective state governments. From July 2011, the Company had started collecting stamp duty on contract notes for all states, including the states wherein the manner of payment has not yet been notified. The Company is evaluating various options of remitting the same, including remitting those amounts in the State of Tamil Nadu, as all the contract notes are executed at Tamil Nadu. Pending, the final determination of the manner of remittance, amount of Rs.170,275/- (Previous year: Rs. 2,617/-) collected till March 31, 2015 has been disclosed under Statutory Dues under Other Current Liabilities.

23) Contingent liabilities

Particulars	March 31, 2015	March 31, 2014
Disputed tax liability not provided for:		
(a) Service tax - for various assessment years in respect of which Company has gone on appeal. Based on judicial pronouncements, the claim of the Company is likely to be accepted by the judicial authorities.	32,034	32,034
(b) VAT - for various assessment years in respect of which Company has gone on appeal. Based on judicial pronouncements, the claim of the Company is likely to be accepted by the judicial authorities.	1,061,025	1,061,025
(c) Income tax - for Assessment year 2007-08 in respect of which Company has gone on appeal.	108,452	108,452
Contingent liability not provided for on account of:		
Claims against the Company not acknowledged as debts*	1,242,120	972,120

* Represents claims made on the Company by various customers alleging unauthorized trades, loss of profits etc. The Company has been advised by its legal counsel that it is possible, but not probable, the action will succeed and accordingly no provision for any liability has been made in these financial statements.

The Company's pending litigations comprise of claims against the Company primarily by the customers and proceedings pending with Income Tax and other statutory authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial results. In respect of litigations, the management assessment of a financial outflow is remote and hence the Company is carrying NIL provision as at 31 March 2015.



Aditya Birla Commodities Broking Limited
Notes to the financial statements for the year ended March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

24) Lease disclosures

Operating leases for premises:

Lease rentals in respect of premises taken on operating lease during the year ended March 31, 2015 amounts to Rs. 4,785,864 (Previous Year : Rs. 12,750,999).

Future obligations towards lease rentals under non cancellable lease agreements as on March 31, 2015 amounts to Rs. 8,556,099/- (Previous Year: Rs. 47,201,788). Details of Lease Rentals payable within one year and thereafter are as under:

Particulars	March 31, 2015	March 31, 2014
Within one year	2,132,062	7,631,092
Later than one year and not later than five years	5,065,968	36,675,440
Later than five years	1,358,069	2,895,256

The company has entered into lease / license agreements in respect of immovable properties with different parties. Some of the agreements contain escalation clause related to lease rentals / license fees from 5% to 15% p.a.

25) Earnings per share

Particulars		March 31, 2015	March 31, 2014
Net profit / (loss) as per Statement of profit and loss	A	(11,782,480)	(35,337,124)
Weighted average number of equity shares			
- Basic and diluted	B	5,042,466	2,016,438
Earnings per share			
- Basic and diluted	A/B	(2.34)	(17.53)
Nominal value of equity share (in Rs.)		Rs. 10/-	Rs. 10/-

26) Employment Benefit disclosures

The amounts charged to the Statement of profit and loss during the year for Provident fund contribution aggregates to Rs. 1,324,405 (Previous year - Rs. 2,299,036) and employees' state insurance contribution aggregates to Rs. 102,800 (Previous year - Rs. 247,995).

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is unfunded.

The following tables summarise the components of net benefit expense recognized in the Statement of profit and loss and the amounts recognized in the balance sheet for the gratuity plan.



(Handwritten mark)

(All amounts are in Indian Rupees, unless otherwise stated)

Amounts recognized in the Balance sheet in respect of gratuity

Particulars	March 31, 2015	March 31, 2014
Present value of defined benefit obligation	1,389,915	2,263,827
Fair value of plan assets	NIL	-
Liability recognized in the balance sheet	1,389,915	2,263,827

Amounts recognized in the Statement of profit and loss in respect of gratuity

Particulars	March 31, 2015	March 31, 2014
Current service cost	264,225	357,517
Interest cost on benefit obligation	146,401	244,381
Expected return on plan assets	NIL	NIL
Net actuarial (gain) / loss recognized in the year	(25,666)	(775,371)
Past service costs – vested benefits	NIL	-
Net gratuity cost	384,960	(173,473)

Reconciliation of present value of the obligation and the fair value of plan assets:

Particulars	March 31, 2015	March 31, 2014
Opening defined benefit obligation	2,263,827	2,962,192
Acquisition Adjustment	(1,103,034)	NIL
Interest cost	146,401	244,381
Current service cost	264,225	357,517
Actuarial (gains) / losses on obligation	(25,666)	(775,371)
Benefits paid	(155,838)	(524,892)
Closing defined benefit obligation	1,389,915	2,263,827

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

	March 31, 2015	March 31, 2014
Discount rate	8.00%	8.25%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, attrition rate, salary escalation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Experience adjustments

	March 31, 2015	March 31, 2014
Experience adjustments (loss) / gain	149,490	(550,145)



Aditya Birla Commodities Broking Limited
Notes to the financial statements for the year ended March 31, 2015

(All amounts are in Indian Rupees, unless otherwise stated)

27) Related party transactions

List of related parties:

Ultimate holding Company	Aditya Birla Nuvo Limited
	Aditya Birla Financial Services Private Limited
Holding Company	Aditya Birla Money Limited

Related parties under AS 18 with whom transactions have taken place during the year	
Fellow Subsidiary	Aditya Birla Money Mart Limited

Sr. No.	Particulars	Closing Balance as on March 31, 2015	Transactions 2014 - 2015	Closing Balance as on March 31, 2014	Transactions 2013 - 2014
I.	Aditya Birla Money Mart Limited				
1	Expenses - Commission, - Management Fees	-	2,316,069	-	9,549,864
	Outstanding Balances				
	- Payables	(333,995)	-	(975,505)	-
II.	Aditya Birla Money Limited				
1	Reimbursement of Cost - Rent, Electricity, Staff welfare and other expenses	-	17,296,257	-	36,127,561
2	Other Transaction- Gratuity/Leave Encashment liability	-	1,636,872	-	-
3	Capital investment	(2,500,000)	2,500,000	-	-
4	Inter corporate loan given	-	-	-	37,500,000
5	Inter corporate loan receipt	-	-	-	37,500,000
6	Inter corporate loan taken	-	1,400,000	-	681,087,570
7	Inter corporate loan repaid	-	1,400,000	-	697,087,570
8	Interest on Inter corporate loan receivable	-	-	-	33,781
9	Interest on Inter corporate loan payable	-	247	-	1,653,922
10	Interest payable on running account	-	4,253	-	791,137
11	Interest receivable on running account	-	72,939	-	14,854
12	Rental advances transfer from ABML	-	4,367,920	-	1,029,050
13	Outstanding Balances				
	- Payables	(416,680)	-	-	-
	- Receivables	-	-	328,451	-

III.	Mr. P. SUDHIR RAO				
1	Directors Sitting Fee		40000	-	50000
2	Reimbursement of expenses		-	-	-



(All amounts are in Indian Rupees, unless otherwise stated)

28) Foreign currency transactions

The Company did not enter into any foreign currency transactions in the current year and previous year.

29) Previous year figures

Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.

As per our report of even date

For S. R. BATLIBOI & CO LLP.

Chartered Accountants
ICAI Firm Registration Number: 301003E

Shrawan



per Shrawan Jalan
Partner
Membership No.: 102102
Date: May 04, 2015
Place: Chennai



For and on behalf of the Board of Directors of Aditya Birla Commodities Broking Limited

Sudhakar
Sudhakar Ramasubramanian
Managing Director
DIN: 02584713

P. Sudhir Rao
P. Sudhir Rao
Director
DIN: 00018213

For ADITYA BIRLA COMMODITIES BROKING LTD.,

Srinivas Subudhi
Srinivas Subudhi
Chief Finance Officer
PAN : ATIPS9641N

Jaganita
Company Secretary

Aditya Birla Commodities Broking Limited
Cash Flow Statement For The Year ended 31st March 2015
(All amounts are in Indian rupees, unless otherwise stated)

Particulars	March 31,2015 Rs	March 31,2014 Rs
Cash flow from operating activities		
Profit / (Loss) before tax	(11,782,480)	(35,337,124)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization	2,018,111	3,449,594
Provision for doubtful debts	339,512	248,053
Provision for doubtful deposits and advances	781,682	251,998
Net (gain)/ loss on sale of current investments	(2,002,386)	(1,273,005)
Interest expense	4,500	2,773,651
Interest (income)	(4,540,071)	(13,183,334)
Operating profit before working capital changes	(15,181,132)	(43,070,167)
Movements in working capital :		
Increase/ (decrease) in trade payables	1,960,014	(554,597)
Increase / (decrease) in long-term provisions	(850,740)	(690,061)
Increase / (decrease) in short-term provisions	(297,606)	(893,121)
Increase/ (decrease) in other current liabilities	17,862,400	(209,439,153)
Increase/ (decrease) in other long-term liabilities	(2,272,715)	1,418,901
Decrease / (increase) in trade receivables	(2,406,953)	9,978,551
Decrease / (increase) in Other Bank Current Account Balance		
Decrease / (increase) in long-term loans and advances	4,816,413	(1,184,466)
Decrease / (increase) in short-term loans and advances	1,687,501	29,370
Decrease / (increase) in other current assets	3,250,366	(66,443,152)
Cash generated from / (used in) operations	8,567,548	(310,847,895)
Cash flow before exceptional items	8,567,548	(310,847,895)
Exceptional item		
Net cash from/ (used in) operating activities (A)	8,567,548	(310,847,895)
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	-	(1,000)
Purchase of Mutual Fund	(615,000,000)	(2,126,500,000)
Proceeds from Sale of Mutual Fund	616,994,045	2,127,773,005
Investments in bank deposits (having original maturity of more than three months) and lien deposits	(23,747,793)	(108,777,213)
Maturity of bank deposits (having original maturity of more than three months) and lien deposits	150,000	435,029,189
Interest received	1,333,593	34,506,592
Net cash flow from/ (used in) investing activities (B)	(20,270,155)	362,030,573
Cash flows from financing activities		
Proceeds from Short-term borrowings	45,000,000	-
Repayment of Short-term borrowings	(45,000,000)	(36,000,000)
Intercompany Loan taken from parent company	1,400,000	681,087,570
Intercompany Loan repaid to parent company	(1,400,000)	(697,087,570)
Proceed received from Issue of Equity capital	2,500,000	30,000,000
Interest paid	(4,500)	(3,403,223)
Net cash flow from/ (used in) in financing activities (C)	2,495,500	(25,403,223)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(9,207,107)	25,779,455
Cash and cash equivalents at the beginning of the year	41,910,724	16,131,269
Cash and cash equivalents at the year ended	32,703,617	41,910,724
Components of cash and cash equivalents		
With banks		
- Current Accounts	32,703,617	41,910,724
Total cash and cash equivalents (Note 12)	32,703,617	41,910,724

For and on behalf of the Board of Directors of Aditya Birla Commodities Broking Limited

As per our report of even date

For S.R. BATLIBOI & CO. LLP
 Chartered Accountants
 ICAI Firm Registration Number: 301003E

Shrawan

per Shrawan Jalan
 Partner
 Membership No.: 102102
 Date: May 4, 2015
 Place: Chennai



Sudhakar
 Sudhakar Ramasubramanian
 Managing Director
 DIN : 02584713

P. Sudhir Rao
 Director
 DIN: 00018213

Saravanan
 Saravanan
 Chief Finance Officer

For ADITYA BIRLA COMMODITIES BROKING LTD.,

Panwar
 Company Secretary