

**INDEPENDENT AUDITOR'S REPORT**

To the Members of Aditya Birla Housing Finance Limited

**Report on the Financial Statements**

We have audited the accompanying financial statements of Aditya Birla Housing Finance 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 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 also 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.

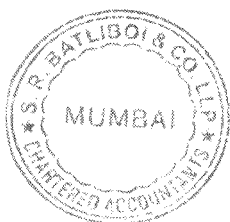
**Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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.



# S.R. BATLIBOI & CO. LLP

Chartered Accountants

## 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 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 does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

per Shrawan Jalan  
Partner  
Membership Number: 102102  
Place of Signature: Mumbai  
Date: April 23, 2015



# S.R. BATLIBOI & Co. LLP

Chartered Accountants

Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Aditya Birla Housing Finance Limited ("the Company")

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management during the period and no material discrepancies were identified on such verification.
- (ii) 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) 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(ii)(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 fixed assets, and for rendering of services. The activities of the Company did 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 services of the Company.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, wealth-tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases due to pending registration with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, wealth 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 sales tax, customs duty, value added taxes and excise duty are not applicable to the Company.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (c) According to the information and explanations given to us, the provisions of investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder are not applicable to the company.
- (viii) The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has incurred cash losses in the current financial year. However Company has not incurred cash losses in the 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.



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

Chartered Accountants

Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Aditya Birla Housing Finance Limited ("the Company")

- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

**S.R. Batliboi & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 301003E



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per Shrawan Jalan  
Partner  
Membership Number: 102102  
Place of Signature: Mumbai  
Date: April 23, 2015



# Aditya Birla Housing Finance Limited

## Balance Sheet as at 31st March 2015

(Currency: Rupees in Lakhs)

	Notes	As at 31 March 2015	As at 31 March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDERS' FUNDS</b>			
(a) Share Capital	1	5,005.00	1,005.00
(b) Reserves and Surplus	2	(427.03)	85.53
		<u>4,577.97</u>	<u>1,090.53</u>
<b>(2) NON-CURRENT LIABILITIES</b>			
Long-term provisions	6a	70.22	-
		<u>70.22</u>	<u>-</u>
<b>(3) CURRENT LIABILITIES</b>			
(a) Short-term borrowings	3	9,228.78	-
(b) Trade payables	4	331.38	0.12
(c) Other current liabilities	5	312.45	0.06
(d) Short-term provisions	6b	74.99	3.44
		<u>9,947.60</u>	<u>3.62</u>
<b>Total</b>		<u><u>14,595.79</u></u>	<u><u>1,094.15</u></u>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Fixed assets			
(i) Tangible assets	7a	77.20	-
(ii) Intangible assets	7b	9.46	-
(iii) Intangible assets under development		94.39	-
(b) Long-term loans and advances	8a	13,554.09	-
		<u>13,735.14</u>	<u>-</u>
<b>(2) CURRENT ASSETS</b>			
(a) Cash and bank balances *	9	0.00	1,083.45
(b) Short-term loans and advances	8b	789.03	-
(c) Other current assets	10	71.62	10.70
		<u>860.65</u>	<u>1,094.15</u>
<b>Total</b>		<u><u>14,595.79</u></u>	<u><u>1,094.15</u></u>

\* Less than Rs. 1000/-

### Significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached  
For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 301103E


per Shrawan Jalan

Partner

Membership No. 102102

For and on behalf of the Board of Directors of  
Aditya Birla Housing Finance Limited

  
Director  
DIN: 00121181

  
Director  
DIN: 07006067

  
Chief Financial Officer & Manager

  
Company Secretary

Place: Mumbai

Date: 23 April 2015

Place: Mumbai

Date: 23 April 2015



# Aditya Birla Housing Finance Limited

## Statement of Profit and Loss for the year ended 31st March 2015

(Currency: Rupees in Lakhs)

	Notes	For the year ended 31 March 2015	For the year ended 31 March 2014
I. Revenue from Operations	11	267.09	-
II. Other Income	12	151.22	89.09
III. Total Revenue		<u>418.31</u>	<u>89.09</u>
IV. Expenses :			
Finance costs	13	63.74	-
Employee benefit expenses	14	436.82	-
Other expenses	15	352.54	1.78
Depreciation and Amortization expenses	7 and 8	5.23	-
Contingent Provisions against Standard Assets	16	75.14	-
V. Total Expenses		<u>933.47</u>	<u>1.78</u>
VI. PROFIT / (LOSS) BEFORE TAX		<u>(515.16)</u>	<u>87.31</u>
VII. Tax expenses :			
(a) Current Tax		0.00	27.23
(b) Income tax relating to earlier years		(2.60)	-
VIII. PROFIT/(LOSS) FOR THE YEAR		<u>(512.56)</u>	<u>60.09</u>
IX. Basic and Diluted Earnings per share (Face value Rs. 10) (Previous year Face value Rs. 10)	17	<u>(1.84)</u>	<u>0.65</u>
		<u>(1.84)</u>	<u>0.65</u>

### Significant accounting policies

The accompanying notes are an integral part of the financial statements.


As per our report of even date attached.


For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No: 301003E

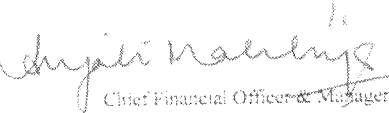
per Shrawan Jalan  
Partner  
Membership No: 102102


Place: Mumbai  
Date: 23 April 2015

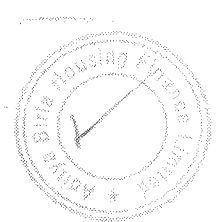
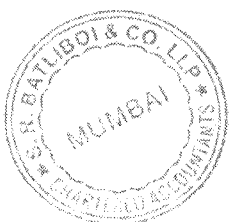
For and on behalf of the Board of Directors of  
Aditya Birla Housing Finance Limited

  
 Director  
 DIN: 00121181

  
 Director  
 DIN: 07006067

  
 Chief Financial Officer & Manager  
 Place: Mumbai  
 Date: 23 April 2015

  
 Company Secretary



# Aditya Birla Housing Finance Limited

## Cash flow statement for the year ended 31st March, 2015

(Currency Rupees in Lakhs)

	31 March 2015	31 March 2014
<b>A Cash Flow from operating activities</b>		
Profit before tax	(818.16)	87.31
<i>Adjustments for:</i>		
Depreciation / Amortisation	5.23	-
Provision for leave encashment	26.74	-
Provision for gratuity	10.69	-
Contingent Provision on Standard Assets	75.14	-
Discounting charges on Commercial Paper	38.07	-
	<u>155.87</u>	
Operating Profit before Working Capital changes	(359.29)	87.31
<i>Adjustments for:</i>		
(Increase)/decrease in Loans and Advances	(14,333.95)	-
(Increase)/decrease in Other Liabilities and Trade Payable	635.42	(0.09)
(Increase)/decrease in Other assets	(60.93)	(18.08)
	<u>(13,759.46)</u>	<u>(18.17)</u>
Cash used in Operations	(14,118.75)	69.14
Direct Taxes Paid	(10.01)	(16.47)
	<u>(10.01)</u>	
Net Cash used in Operating Activities (A)	(14,128.76)	52.67
<b>B Cash flow from investing activities</b>		
Purchase of Tangible Assets	(39.68)	-
Purchase of Intangible Assets including assets under development	(105.74)	-
	<u>(145.42)</u>	
Net Cash used in Investing Activities (B)	(145.42)	
<b>C Cash flow from financing activities</b>		
Proceeds from Borrowings	13,690.71	-
Repayment of Borrowings	(4,500.00)	-
Equity Share Capital	4,000.00	800.00
	<u>13,190.71</u>	<u>800.00</u>
Net Cash from Financing Activities (C)	13,190.71	800.00
Net Increase/(decrease) in Cash and Cash Equivalents (A-B-C)	<u>(1,083.47)</u>	<u>852.67</u>
Cash and Cash Equivalents (Opening Balances)	1,083.47	230.79
Cash and Cash Equivalents (Closing Balances) *	<u>0.00</u>	<u>1,083.47</u>
Net Increase/(decrease) in Cash and Cash Equivalents	<u>(1,083.47)</u>	<u>852.67</u>

### Note to Cash Flow Statement

Cash and Cash Equivalents include

Balances with Banks in Current Accounts \*

0.00	1,083.47
<u>0.00</u>	<u>1,083.47</u>

\* Less than Rs 1000

As per our report of even date attached

For S.R. Batliboi & Co. LLP

Chartered Accountants

(A Firm Registration No. 307909E)

By: Shrawan Jalan

Partner

Membership No. 102162

For and on behalf of the Board of Directors of  
Aditya Birla Housing Finance Limited

Director

DIN: 00121181

Director

DIN: 07080607

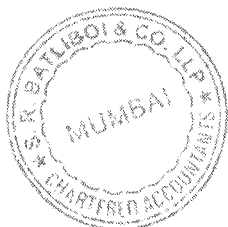
Chief Financial Officer & Manager

Place: Mumbai

Date: 23 April 2015

Place: Mumbai

Date: 23 April 2015



# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended 31 March 2015

(Currency: Rupees in Lakhs)

As at  
31 March 2015      As at  
31 March 2014

### I. Share Capital

<b>Authorised</b> 100,000,000 (Previous year: 12,000,000) equity shares of Rs 10 each	10,000.00	1,200.00
	<b>10,000.00</b>	<b>1,200.00</b>
<b>Issued, Subscribed and Fully Paid up shares</b>		
<b>Equity Share Capital</b> 50,050,000 (Previous year: 10,050,000) equity shares of Rs 10 each, fully paid up	5,005.00	1,005.00
	<b>5,005.00</b>	<b>1,005.00</b>

### A) Reconciliation of the number of shares outstanding at the beginning and at the end of the year.

I) Equity Share Description	31st March 2015		31st March 2014	
	Number	Rs in lakhs	Number	Rs in lakhs
Number of Shares outstanding at the beginning of the year	10,950,000	1,005.00	2,050,000	205.00
Number of Shares issued during the year	40,000,000	4,000.00	8,000,000	800.00
Number of Shares outstanding at the end of the year	<b>50,050,000</b>	<b>5,005.00</b>	<b>10,050,000</b>	<b>1,005.00</b>

### B) Shares held by holding / ultimate holding company and / or their subsidiaries / associate

Name of Share Holder	31st March 2015		31st March 2014	
	Number	Rs in lakhs	Number	Rs in lakhs
(i) Aditya Birla Financial Services Limited, holding company (Formerly known as Aditya Birla Financial Services Private Limited)	50,050,000	5,005	10,050,000	1,005

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

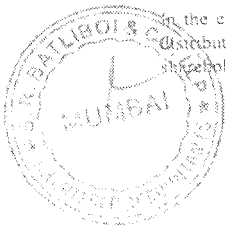
Name of Share Holder	31st March 2015		31st March 2014	
	Number	% of total paid-up equity capital	Number	% of total paid-up equity capital
(i) Aditya Birla Financial Services Limited, holding company (Formerly known as Aditya Birla Financial Services Private Limited)	50,050,000	100.00%	10,050,000	100.00%

#### Notes:

#### I 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 (if any), 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 be receiving 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.





# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended 31 March 2015

(Currency: Rupees in Lakhs)

	As at 31 March 2015	As at 31 March 2014
<b>2. Reserves and Surplus</b>		
Surplus / (deficit) as per statement of Profit and Loss		
Opening Balance	85.53	25.44
<u>Addition:</u>		
Profit (Loss) for the year	(512.56)	60.09
Closing Balance	<u>(427.03)</u>	<u>85.53</u>



# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended 31 March 2015

(Currency: Rupees in Lakhs)

As at  
31 March 2015

As at  
31 March 2014

### 3. Short-Term Borrowings

#### Secured

Loan repayable on demand from Banks (Cash Credit)\*

4,322.82

-

4,322.82

-

#### Unsecured

Commercial Papers\*\*

4,905.96

-

4,905.96

-

9,228.78

-

\* Cash Credit is secured by way of first pari-passu charge on receivables of the company. It also includes book overdraft amounting to Rs. 3,520.67 lakhs.

\*\* Commercial paper shown net of unamortised discounting charges Rs. 94.04 lakhs (31st March, 2014 Rs. Nil).

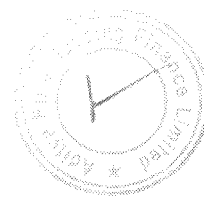
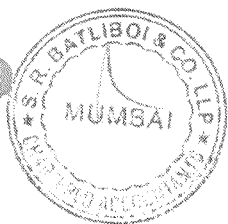


# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended 31 March 2015

(Currency: Rupees in Lakhs)

	As at 31 March 2015	As at 31 March 2014
<b>4. Trade Payables</b>		
Trade payables	227.89	0.12
Trade payables for salaries, bonus and other employee benefits	103.49	-
	<u>331.38</u>	<u>0.12</u>
<b>5. Other Current Liabilities</b>		
Book Overdraft	284.80	-
Statutory Dues	26.01	0.06
Other Payable - Miscellaneous	1.64	-
	<u>312.45</u>	<u>0.06</u>
<b>6a. Long Term Provisions</b>		
Contingent Provisions against Standard Assets	70.22	0.00
	<u>70.22</u>	<u>-</u>
<b>6b. Short Term Provisions</b>		
Provision for Income Tax	-	3.44
Contingent Provisions against Standard Assets	4.92	-
Provision for Leave Encashment	36.21	-
Provision for Gratuity	33.86	-
	<u>74.99</u>	<u>3.44</u>



## Aditya Birla Housing Finance Limited

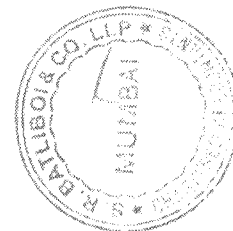
Notes to the Financial Statements for the year ended 31 March 2015

(Currency: Rupees in Lakhs)

Note 7a

Tangible Assets

	Building	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Leasehold Improvements	TOTAL
<b>Gross Block</b>							
As at 1 April 2013	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-
Deletions/Adjustment	-	-	-	-	-	-	-
<b>As at 31 March 2014</b>	-	52.64	1.21	-	5.25	21.44	<b>80.54</b>
Additions	-	-	-	-	-	-	-
Deletions/Adjustment	-	-	-	-	-	-	-
<b>As at 31 March 2015</b>	-	<b>52.64</b>	<b>1.21</b>	-	<b>5.25</b>	<b>21.44</b>	<b>80.54</b>
<b>Accumulated Depreciation</b>							
As at 1 April 2013	-	-	-	-	-	-	-
For the year	-	-	-	-	-	-	-
Deletions/Adjustment	-	-	-	-	-	-	-
<b>As at 31 March 2014</b>	-	-	2.16	0.05	0.55	0.60	<b>3.34</b>
For the year	-	-	-	-	-	-	-
Deletions/Adjustment	-	-	-	-	-	-	-
<b>As at 31 March 2015</b>	-	-	<b>2.16</b>	<b>0.05</b>	<b>0.55</b>	<b>0.60</b>	<b>3.34</b>
<b>Net book amount as at 31 March 2014</b>	-	-	-	-	-	-	-
<b>Net book amount as at 31 March 2015</b>	-	<b>50.48</b>	<b>1.18</b>	-	<b>4.70</b>	<b>20.84</b>	<b>77.20</b>



Note 7b  
Intangible Assets

	Software	TOTAL
<b>Gross Block</b>		
As at 1 April 2013	-	-
Additions	-	-
Deletions/Adjustment	-	-
<b>As at 31 March 2014</b>	-	<b>11.35</b>
Additions	11.35	11.35
Deletions/Adjustment	-	-
<b>As at 31 March 2015</b>	<b>11.35</b>	<b>11.35</b>
<b>Accumulated Amortization</b>		
As at 1 April 2013	-	-
For the year	-	-
Deletions/Adjustment	-	-
<b>As at 31 March 2014</b>	-	-
For the year	1.89	1.89
Deletions/Adjustment	-	-
<b>As at 31 March 2015</b>	<b>1.89</b>	<b>1.89</b>
<b>Net book amount as at 31 March 2014</b>	-	-
<b>Net book amount as at 31 March 2015</b>	<b>9.46</b>	<b>9.46</b>



# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended 31 March 2015

(Currency: Rupees in Lakhs)

As at  
31 March 2015      As at  
31 March 2014

### 8a. Long-Term Loans and Advances

#### Secured

(Considered good unless otherwise stated)

Loans and advances relating to financing activity

13,448.42

-

13,448.42

-

#### Unsecured

(Considered good unless otherwise stated)

Security Deposits

75.16

-

Advance payment of Taxes (Net of provisions for taxation Nil, 31 March, 2014 - Rs Nil.)

9.17

-

Capital Advances

21.34

-

105.67

-

13,554.09

-

### 8b. Short-Term Loans and Advances

#### Secured

(Considered good unless otherwise stated)

Loans and advances relating to financing activity

743.80

-

743.80

-

#### Unsecured

(Considered good unless otherwise stated)

Loans and Advance to Related Parties

8.11

-

Others Advances

23.05

-

Security Deposits

0.90

-

Prepaid Expenses

8.19

-

Service Tax Receivable

4.98

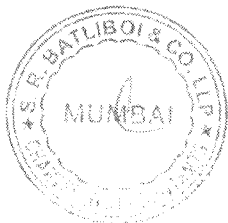
-

45.23

-

789.03

-



# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended 31 March 2015

(Currency: Rupees in Lakhs)

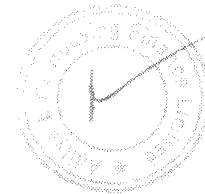
### 9. Cash and Bank Balances

	As at 31 March 2015	As at 31 March 2014
<b>Cash and Cash Equivalent</b>		
Balances with Banks in Current Accounts*	0.00	4.57
Deposit Accounts (with original maturity less than three months)	-	1,078.89
	<u>0.00</u>	<u>1,083.46</u>

\*Less than Rs. 1000/-

### 10. Other Current Assets

Other receivables	0.01	-
Interest Accrued but not due/Interest Receivable	71.61	10.70
	<u>71.62</u>	<u>10.70</u>



# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended 31 March 2015

(Currency: Rupees in Lakhs)

	Year ended 31 March 2015	Year ended 31 March 2014
<b>11. Revenue From Operations</b>		
<u>Interest</u>		
Interest Income	185.39	-
	<u>185.39</u>	
<u>Other Financial Services</u>		
Syndication and Other Fee Income	81.70	-
	<u>81.70</u>	
	<u>267.09</u>	
<b>12. Other Income</b>		
Other Interest	43.55	89.09
Securities Trading Income	107.67	-
	<u>151.22</u>	<u>89.09</u>
<b>13. Finance Cost</b>		
Interest Expenses	3.31	-
Discounting charges on Commercial Paper	38.07	-
Other Borrowing Costs	22.36	-
	<u>63.74</u>	
<b>14. Employee Benefit Expenses</b>		
Salaries, Bonus and Allowances	410.02	-
Contribution to Provident and Other Funds	31.09	-
Staff Welfare Expenses	5.71	-
	<u>436.82</u>	
<b>15. Other Expenses</b>		
Rent	22.54	-
Travelling and Conveyance	12.79	-
Water and Electricity	8.76	-
Repairs and Maintenance		
Others	11.75	-
Insurance	0.18	-
Communication Expenses	3.23	-
Legal and Professional Charges	37.25	0.87
Rates and Taxes	102.40	0.83
Printing and Stationery	1.28	-
Contract Service Charges	1.34	-
Information Technology Expenses	19.53	-
Advertisement Expenses	5.40	-
Postage Expenses	0.00	-
Bank Charges	0.13	0.08
Brokerage and Commission	99.36	-
Miscellaneous Expenses	26.60	0.00
	<u>352.54</u>	<u>1.79</u>
<b>16. Contingent Provisions against Standard Assets</b>		
Contingent Provisions against Standard Assets	75.14	-
	<u>75.14</u>	

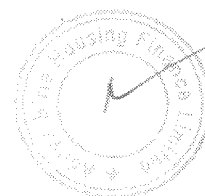
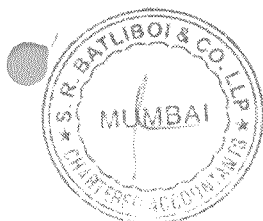


# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended 31 March 2015

(Currency: Rupees in Lakhs)

	31 March 2015	31 March 2014
<b>17. Earnings per Share</b>		
Net Profit/(Loss) after Tax available for equity shareholders	(512.56)	60.09
Weighted average number of equity shares outstanding (Numbers)	27,830,959	9,239,641
Basic and Diluted Earnings per share (Rs.)	<u>(1.84)</u>	<u>0.65</u>





# Aditya Birla Housing Finance Limited

Notes to the Financial Statements for the year ended March 31, 2015

## 18. Corporate Information

Aditya Birla Housing Finance Limited (the 'Company' or 'ABHFL') is a public Company domiciled in India and incorporated on 27th July, 2009 under the provisions of the Companies Act' 1956. The Company has received a Certificate of Registration from the National Housing Bank ('NHB') on 9th July, 2014 to commence / carry on the business of Housing Financial Institution ('HFI') without accepting public deposits.

## 19. Basis of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects of the Accounting Standards (AS) notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and the provisions of the National Housing Bank Act, 1987 and the Housing Finance Companies, (NHB) Directions, 2010 as amended from time to time. The financial statements have been prepared on an accrual basis and under the historical cost convention except interest on loans which have been classified as non-performing assets and are accounted for on realisation basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

### 19.1 Summary of significant accounting policies

#### 19.1.1 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty 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.

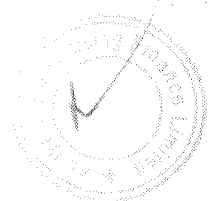
#### 19.1.2 Tangible Fixed Assets

Tangible Fixed Assets are stated at historical cost, net of accumulated depreciation and impairment loss if any. The Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

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.

#### 19.1.3 Depreciation on Tangible Fixed Assets

Depreciation on fixed assets is provided on Straight Line basis using the rates arrived at based on the useful lives estimated by the management. The Company has used the following useful life to provide depreciation on its Fixed Assets.



# Aditya Birla Housing Finance Limited

Notes to the Financial Statements for the year ended March 31, 2015

<u>Asset</u>	<u>Useful Life as Prescribed by Schedule II of the Co. Act.2013</u>	<u>Estimated Useful Life</u>
Office Computers and Electronic Equipments	3 years	4 Years
Vehicles	8 years	5 Years
Furniture, Fixtures and Other Office Equipments	10 years	7 Years
Leasehold Improvements	Over the primary period of the lease	Over the primary period of the lease

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

Depreciation on assets acquired / sold during the year is recognised on a pro-rata basis to the Statement of Profit and Loss from/ till the date of acquisition or sale.

## 19.1.4 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible Assets are amortized on a straight line basis over a period of 3 years.

Depreciation on the Intangible Assets added/disposed off/discarded during the year is provided on pro-rata basis with reference to the month of addition/disposal/discarding.

The amortization period and the amortization method are reviewed at least at each financial year end. Gains or losses arising from derecognition of an Intangible Asset 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.

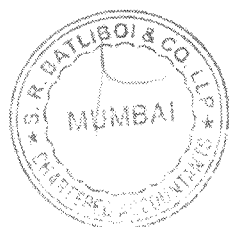
## 19.1.5 Impairment of Tangible and Intangible Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

## 19.1.6 Loans

Loans and other credit facilities are classified as standard, sub-standard, doubtful, and loss assets in accordance with the extant Housing Finance Companies. (NHB) Directions, 2010, as amended from time to time.



# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended March 31, 2015

### 10.1.7 Investments

Investments that are readily realisable 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.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis and 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 investments. Unquoted investments in the units of mutual funds are valued at the net asset value as per guidelines issued by the NHB.

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.

### 19.1.8 Revenue Recognition

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.

Interest income is recognised in the Statement of Profit and Loss on accrual basis, except in the case of non-performing assets wherein the interest is recognised on receipt basis as per NHB guidelines.

Processing Fees and other charges collected upfront are recognised at the inception of the loan.

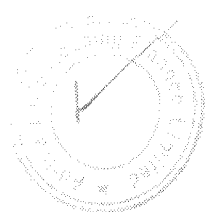
Dividend income on investments is accounted for when the right to receive the payment is established by the reporting date.

### 19.1.9 Taxation

Tax expense comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognised 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 realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

The unrecognised Deferred Tax assets are re-assessed by the Company at each balance sheet date and are recognised 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 realised.

At each reporting date, the Company reassesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset 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.



# Aditya Birla Housing Finance Limited

Notes to the Financial Statements for the year ended March 31, 2015

## 19.1.10 Retirement and Other Employee Benefits

### i) Defined Contribution Plan

The Company makes defined contribution to Government managed Employee Provident Fund, Government managed Employee Pension Fund, Employee Deposit Linked Insurance and Employee State Insurance which are recognised in Statement of Profit and Loss on accrual basis.

### (ii) Defined Benefit Plan

The Company's liabilities under Payment of Gratuity Act and long term compensated absences are determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method. Actuarial gain and losses are recognised immediately in Statement of Profit and Loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Balance Sheet date on Government bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms of the defined benefit obligation.

The Company presents the entire leave as a current liability in the Balance Sheet, since it does not have any unconditional right to defer its settlement for twelve months after the reporting date.

## 19.1.11 Borrowing Costs

Borrowing costs consists of interest and other ancillary cost that an entity incurs in connection with borrowing of funds.

All other borrowing costs are expensed in the period they occur.

## 19.1.12 Cash and Cash Equivalent

Cash and cash Equivalents for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period three months or less.

## 19.1.13 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period..

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 is adjusted for the effects of all dilutive potential equity shares.

## 19.1.14 Provision and Contingencies

Provisions are recognized when there is 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 determined based on best estimate required to settle the obligation at the Balance Sheet date.



# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended March 31, 2015

The provisioning / write-off on overdue assets is as per the management estimates, subject to the minimum provision required as per Housing Finance Companies (NHB) Directions 2010, as amended.

Provision on standard assets is made as per the Housing Finance Companies (NHB) Directions 2010, as amended.

Contingent Liabilities are possible but not probable obligations as on Balance Sheet date, based on the available evidence. Contingent Liabilities are not provided for and disclosed by way of notes.

### 19.1.15 Leases

Leases where significant portion of risk and reward of ownership are retained by the Lessor are classified as Operating Leases and lease rentals thereon are charged to Statement of Profit and Loss on straight line basis.

### 19.1.16 Special Reserve

The Company creates Special Reserve every year out of its profits in terms of Section 29C of the National Housing Bank Act, 1987.

20. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs. Nil (31<sup>st</sup> March, 2014 Rs. Nil).
21. Contingent Liabilities: There is no contingent liability as on March 31, 2015 Rs. Nil (As on March 31, 2014: Nil).
22. The Company is in the process of identifying the parties which are covered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). As of March 31, 2015 the Company is not aware of any party which gets covered under MSMED Act. The Company does not have any outstanding balance due as on 31 March, 2015 Rs. Nil (31 March, 2014: Rs. Nil).
23. **Related Party Disclosures**
  - I) **List of related parties**
    - (A) **Where control exists:-**
      - Aditya Birla Financial Services Limited (ABFSPL) (Holding Company) (formerly known as Aditya Birla Financial Services Private Limited)
      - Aditya Birla Nuvo Limited (Ultimate Holding Company)
    - (B) **Subsidiaries / Fellow Subsidiaries :-**
      - Fellow Subsidiaries**
        - Aditya Birla Customer Services Private Limited (ABCSPIL)
        - Birla Sun Life Insurance Company Limited (BSLILCL)
    - (C) **Key management personnel**
      - Mrs. Anjali Makhija (w.e.f 01.12.2014)



# Aditya Birla Housing Finance Limited

Notes to the Financial Statements for the year ended March 31, 2015

## II) Transactions with Related parties

(Rs. in Lakhs)

Particulars	Referred in (A) above	Referred in (B) above	Referred in (C) above	Total
Remuneration	- (-)	- (-)	14.47 (-)	14.47 (-)
Other Operating Expenses	- (-)	14.86 (-)	- (-)	14.86 (-)
Advertisement Expenses	- (-)	5.62 (-)	- (-)	5.62 (-)
Employee cost reimbursement	- (-)	54.76 (-)	- (-)	54.76 (-)
Interest Expenses	- (-)	1.47 (-)	- (-)	1.47 (-)
Other Income	- (-)	0.12 (-)	- (-)	0.12 (-)
Recovery of Expenses	- (-)	54.98 (-)	- (-)	54.98 (-)
Purchase of Assets	- (-)	56.05 (-)	- (-)	56.05 (-)
Loan obtained (including ICBS)	- (-)	1240.00 (-)	- (-)	1240.00 (-)
Loans repaid (including ICBS)	- (-)	1240 (-)	- (-)	1240 (-)
Equity Share Capital	4000.00 (800.00)	- (-)	- (-)	4000.00 (800.00)
Equity Share Capital Outstanding	5005.00 (1005.00)	- (-)	- (-)	5005.00 (1005.00)
Amount Payable	- (-)	57.56 (-)	- (-)	57.56 (-)
Amount Receivable	- (-)	8.11 (-)	- (-)	8.11 (-)



# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended March 31, 2015

### III) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year:

(Rs. in Lakhs)

Particulars	31 March 2015	31 March 2014
<b>Remuneration</b>		
Mrs. Anjali Makhija	14.47	-
<b>Other operating Expenses</b>		
Aditya Birla Finance Limited	14.86	-
<b>Advertisement expenses</b>		
Aditya Birla Customer Services Limited	5.62	-
<b>Employee cost reimbursement</b>		
Aditya Birla Finance Limited	54.76	-
<b>Interest Expenses</b>		
Aditya Birla Finance Limited	1.47	-
<b>Other Income</b>		
Aditya Birla Finance Limited	0.12	-
<b>Recovery of Expense</b>		
Aditya Birla Finance Limited	46.87	-
Birla Sun Life Insurance Company Limited	8.11	-
<b>Loan obtained (including ICBs)</b>		
Aditya Birla Finance Limited	1240.00	-
<b>Loans repaid (including ICBs)</b>		
Aditya Birla Finance Limited	1240.00	-
<b>Purchase of Fixed Assets</b>		
Aditya Birla Finance Limited	56.05	-
<b>Equity Share Capital</b>		
Aditya Birla Financial Services Limited	5005.00	1005.00
<b>Receivable</b>		
Birla Sun Life Insurance Company Limited	8.11	-
<b>Payable</b>		
Aditya Birla Finance Limited	52.04	-
Aditya Birla Customer Services Limited	5.52	-

#### Notes:-

- The related party relationships have been as identified by the management on the basis of the requirements of the Accounting Standard AS-18 'Related Party Disclosures' issued by The Institute of Chartered Accountants of India and the same have been relied upon by the Auditors.
- The relationships as mentioned above except where control exists pertain to those related parties with whom transactions have taken place during the year.
- Figures in brackets represent corresponding amounts of previous year.



# Aditya Birla Housing Finance Limited

Notes to the Financial Statements for the year ended March 31, 2015

## 24. Gratuity and Other Post Employment Benefits

The details of the Company's defined benefit plans for its employees are given below:  
(Rs.in Lakhs)

<b>Amount recognized in the Balance Sheet in respect of gratuity (unfunded by the Company)</b>		
	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
Present Value of Funded defined benefit obligation at the end of the year	33.86	-
Fair Value of Plan Assets	-	-
Net Liability/(Assets)	33.86	-
<b>Amount recognized in Salary, Wages and Employee Benefits in the Statement of Profit and Loss in respect of gratuity (unfunded by the Company):</b>		
Current Service Cost	1.58	-
Interest on Defined Benefit Obligation	0.54	-
Expected Return on Plan Assets	0	-
Net Actuarial (Gains) / Loss recognized during the year	8.57	-
<b>Net Gratuity Cost</b>	<b>10.69</b>	-
Actual Return on Plan assets		
<b>Reconciliation of present value of the obligation and the fair value of the plan assets:</b>		
	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>
Opening Defined Benefit Obligation	0	-
Current Service Cost	1.59	-
Interest Cost	0.54	-
Actuarial Losses/(Gain)	8.57	-
Liabilities assumed on acquisition/ (settled on divesture)	23.16	-
Benefit Paid	0	-
Closing Defined Benefit Obligation	<b>33.86</b>	-
<b>Change in Plan Assets</b>		
Opening Fair Value of the Plan Assets	-	-
Expected Return on Plan Assets	-	-
Actuarial Gains/(Losses)	-	-
Contributions by the Employer	-	-
Assets acquired on acquisition/ (distributed on divesture)	-	-
Benefit Paid	-	-
Closing Fair Value of the Plan Assets	-	-
<b>Investment details of Plan assets</b>		
100% of plan assets are invested with Insure Managed Funds	-	-





# Aditya Birla Housing Finance Limited

## Notes to the Financial Statements for the year ended March 31, 2015

	As at 31 March, 2015	As at 31 March, 2014	As at 31 March, 2013	As at 31 March, 2012	As at 31 March, 2011
<b>Experience Adjustment</b>					
Defined Benefit Obligation	33.86	-	-	-	-
Plan Assets	0	-	-	-	-
Surplus/(Deficit)	(33.86)	-	-	-	-
Experience Adjustment on Plan Liabilities	8.57	-	-	-	-
Experience Adjustment on Plan Assets	-	-	-	-	-
<b>Principal Actuarial Assumptions at the Balance Sheet Date:-</b>					
Discount Rate (p.a.)	8	-	-	-	-
Expected Rate of return on Assets (p.a.)	0	-	-	-	-

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

Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields as at Balance Sheet date.

Estimated amount of contribution expected to be paid to the Gratuity Fund during the annual period after the Balance Sheet date is Rs. 0.46 lakhs (31 March 2014 Rs. Nil). Company is planning to fund the liability.

During the year the following cost has been incurred on account of:

### Defined Contribution Plans

Amount recognised as an expense and included in Note 17 - "Contribution to Provident and Other funds:-

Sr. No.	Particulars	(Rs. In Lakhs)	
		31 March 2015	31 March 2014
i)	Contribution to Govt. Employees Provident Fund	10.14	-

### 25. Details of Auditors Remuneration

Particulars	(Rs. In Lakhs)	
	31 March 2015	31 March 2014
Audit Fees (including Limited Review Fees)	4.50	0.30
Tax Audit Fees	1.50	-
Certification work	2.50	0.06
Out of Pocket Expenses	0.53	0.01

### 26. Segment Reporting

The Company operates in a single reportable segment i.e. lending which has similar risk and returns for the purpose of AS 17 on 'Segment Reporting' notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Act Rules, 2014. The Company operates in a single geographical segment i.e. domestic.



# Aditya Birla Housing Finance Limited

Notes to the Financial Statements for the year ended 31 March 2015

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## CRAR

Sr. No.	Items	Current Year	Previous Year
(i)	CRAR (%)	39.47%	0.00
(ii)	CRAR - Tier I Capital (%)	38.82%	Nil
(iii)	CRAR - Tier II Capital (%)	0.65%	Nil

## Exposure to Real Estate Sector

Category		Current Year	Previous Year
<b>Direct exposure</b>			
i)	<b>Residential Mortgages -</b> Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	Nil	Nil
	Housing loans up to Rs. 15 lakhs	42.43	Nil
	Housing loans more than Rs. 15 lakhs	9,393.55	Nil
	Other Loans	2,276.94	Nil
ii)	<b>Commercial Real Estate -</b> Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.) Exposure would also include non-fund based (NFB) limits.	2,537.50	Nil
iii)	<b>Investments in Mortgage Backed Securities (MBS) and other securitised exposures:</b>	Nil	Nil
	a. Residential b. Commercial Real Estate	Nil	Nil
iv)	<b>Fund Exposures</b> Fund base and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	Nil	Nil

## Asset Liability Management

### Maturity pattern of certain items of Assets and Liabilities

(Rs in Lakhs)

Particulars	1 day to 30/31 days (one month)	Over one months to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
<b>Liabilities</b>											
Borrowings from banks	-	-	-	-	4,322.82	-	-	-	-	-	4,322.82
Market borrowings *	-	-	4,905.96	-	-	-	-	-	-	-	4,905.96
<b>Assets</b>											
Advances	22.76	55.35	55.63	187.67	402.39	1,253.25	1,385.97	1,672.66	3,047.63	6,038.59	14,192.22

\* Net of unamortized discounting charges on Commercial Paper amounting to Rs. 94 lakhs

\*\* Advances includes Loan and Advances in the nature of Loans and excludes Advances Recoverable in cash or kind or for value to be received and Advance Payment of Taxes and Other Deposits

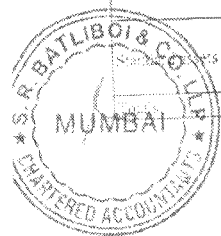
Disclosure regarding provisions made for standard assets as per Prudential Norms contained in the Housing Finance Companies (NHB) Directions, 2010 as amended

## HOUSING BUSINESS

Assets Classification	Current Year		Previous Year	
	Year-end balance	Provisions	Year-end balance	Provisions
Standard assets	9,437.78	37.75	-	-
Total	9,437.78	37.75	-	-

## NON-HOUSING BUSINESS

Assets Classification	Current Year		Previous Year	
	Year-end balance	Provisions	Year-end balance	Provisions
	4,754.44	37.39	-	-
	4,754.44	37.39	-	-



# Aditya Birla Housing Finance Limited

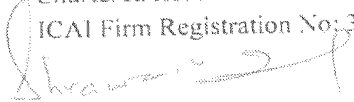
## Notes to the Financial Statements for the year ended March 31, 2015

28. Previous year figures have been regrouped/rearranged wherever necessary to conform to the current year's presentation.
29. Previous year figures have been audited by another firm of chartered accountants.

**For S.R. Batliboi & Co. LLP**

*Chartered Accountants*

ICAI Firm Registration No: 301003E



per Shrawan Jalan  
Partner

Membership No: 102102

**For and on behalf of the Board of Directors of  
Aditya Birla Housing Finance Limited**



Director  
DIN: 00121181



Director  
DIN: 07006067

Chief Financial Officer &  
Manager



Company Secretary

Place: Mumbai

Date: April 23, 2015

Place: Mumbai

Date April 23, 2015

