

INDEPENDENT AUDITOR'S REPORT

To the Members of
Aditya Birla Insurance Brokers Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Aditya Birla Insurance Brokers Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and 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

Management is responsible for 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 notified under the Companies Act, 1956, read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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 Companies Act, 1956 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;

(b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
and



S.V.GHATALIA & ASSOCIATES LLP

Chartered Accountants

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) We have 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 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956, read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs;
 - (e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For S.V. Ghatalia & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 103162W



per Manish Gujral

Partner

Membership Number: 105117

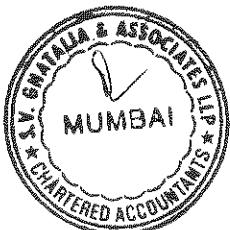


Place: Mumbai

Date: May 06, 2014

Annexure referred to in paragraph 1 of Report on Legal and Regulatory requirements on our report of even date

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All fixed assets were physically verified by the management in the previous years in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
 - (c) There was no substantial disposal of fixed assets during the year.
- (ii) The Company is engaged in the business of insurance broking and advisory services and therefore the provisions clause (ii) of paragraph 4 of the said Order are not applicable to the Company and hence not commented upon.
- (iii) (a) According to the information and explanations given to us, the Company has not granted / taken any loans, secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(iii) (a) to (d) and 4(iii) (e) to (g) 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) (a) In our opinion, there are no contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(v)(b) of the Order is not applicable to the Company and hence not commented upon.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the products of the Company.
- (ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, cess and other material statutory dues applicable to it. The provisions related to investor education and protection fund, sales-tax, wealth-tax, customs duty and excise duty are not applicable to the Company.



S.V.GHATALIA & ASSOCIATES LLP

Chartered Accountants

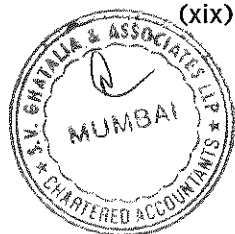
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions related to investor education and protection fund, sales-tax, wealth-tax, customs duty and excise duty are not applicable to the Company.

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

Name of the statute	Nature of dues	Amount (Rs)	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Rs.285,763	2006-2007	Income Tax Appellate Tribunal (ITAT)*

*ITAT has restored back the matter to the file of AO.

- (x) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
- (xi) The Company has not taken any loans from financial institutions, bank or debenture holders.
- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xv) 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.
- (xvi) The Company did not have any term loans outstanding during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding debentures during the year.




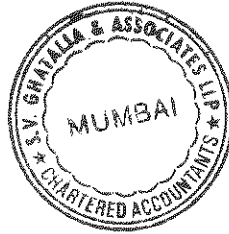
S.V.GHATALIA & ASSOCIATES LLP

Chartered Accountants

- (xx) The Company has not raised any money through public issue during the year.
- (xxi) 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 course of our audit.

For S.V. GHATALIA & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 103162W


per **Manish Gujral**
Partner
Membership No.: 105117



Place: Mumbai
Date: May 06, 2014

ADITYA BIRLA INSURANCE BROKERS LIMITED

Balance Sheet as at March 31, 2014

Particulars	Notes	March 31, 2014 Rs.	March 31, 2013 Rs.
Equity and liabilities:			
(A) Shareholders' funds			
Share capital	1	2,70,00,000	2,70,00,000
Reserves and surplus	2	27,79,77,454	25,50,44,134
Total - (A)		30,49,77,454	28,20,44,134
(B) Non-current liabilities			
Other long-term liabilities	3	96,602	53,258
Other long-term provisions	4	48,43,359	-
Total - (B)		49,39,961	53,258
(C) Current liabilities			
Trade payables	5	16,99,17,561	11,99,33,678
Other current liabilities	6	1,42,28,229	1,31,17,512
Short-term provisions	7	13,80,30,787	6,48,35,303
Total - (C)		32,21,76,577	19,78,86,493
Total - (A+B+C)		63,20,93,993	47,99,83,885
Assets:			
(D) Non-current assets			
Fixed assets:			
Tangible assets	8A	1,80,45,054	96,05,845
Intangible assets	8B	62,34,504	77,72,912
Capital work-in-progress		-	-
Intangible assets under development		23,28,646	25,49,800
		2,66,08,204	1,99,28,557
Deferred tax assets (Net)	9	80,83,000	48,40,700
Long-term loans and advances	10A	1,53,29,708	1,30,37,749
Other non-current assets	11	87,72,117	87,72,117
Total - (D)		5,87,93,029	4,65,79,122
(E) Current assets			
Trade receivables	12	10,02,46,910	6,27,72,315
Cash and bank balances	13	2,03,68,000	2,89,22,630
Short-term loans and advances	10B	45,18,02,433	34,15,56,993
Other current assets	14	8,83,621	1,52,825
Total - (E)		57,33,00,964	43,34,04,763
Total - (D+E)		63,20,93,993	47,99,83,885

Significant accounting policies and other notes to accounts

20

Notes referred above form an integral part of the financial statements

As per our report of even date

For S. V. GHATALIA & ASSOCIATES LLP
ICAI Firm Registration No. : 103162W
Chartered Accountants

Per Manish Gujral
Partner
Membership No:105117
Place: Mumbai
Date: May 06, 2014

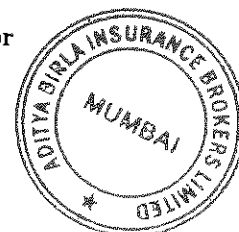


For and on behalf of the Board of Directors of
Aditya Birla Insurance Brokers Limited

Director

Director

Place: Mumbai
Date: May 06, 2014



ADITYA BIRLA INSURANCE BROKERS LIMITED

Statement of Profit and Loss for the year ended March 31, 2014

Particulars	Notes	March 31, 2014 Rs.	March 31, 2013 Rs.
Continuing operations:			
(A) Revenue			
Revenue from operations	15	82,09,53,725	56,99,44,567
Other income	16	3,65,04,677	3,01,35,780
Total (A)		85,74,58,402	60,00,80,347
(B) Expenses			
Employee benefits expenses	17	22,56,75,910	16,51,07,550
Other expenses	18	40,94,93,201	26,18,24,530
Total (B)		63,51,69,111	42,69,32,080
Earning before interest, tax, depreciation and amortization (EBITDA) (A-B)		22,22,89,291	17,31,48,267
Depreciation and amortization expenses	19	1,04,96,617	89,50,220
Profit before exceptional items and tax		21,17,92,674	16,41,98,047
Exceptional items		-	-
Profit before tax		21,17,92,674	16,41,98,047
Tax expenses:			
Current tax		7,48,79,500	5,49,51,700
Deferred tax charge - (Net)		(32,42,300)	(24,35,500)
Total tax expenses		7,16,37,200	5,25,16,200
Profit/(Loss) for the year from continuing operations		14,01,55,474	11,16,81,847
Basic and diluted earnings per share		51.91	41.36
Nominal value per share		10	10

Significant accounting policies and other notes to accounts

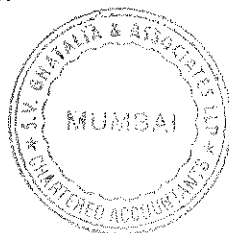
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Notes referred to above form an integral part of the financial statements

As per our report of even date

For **S. V. GHATALIA & ASSOCIATES LLP**
ICAI Firm Registration No. : 103162W
Chartered Accountants

Per **Manish Gujral**
Partner
Membership No:105117
Place: Mumbai
Date: May 06, 2014

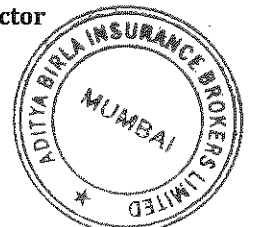


For and on behalf of the Board of Directors of
Aditya Birla Insurance Brokers Limited

[Signature]
Director

[Signature]
Director

Place: Mumbai
Date: May 06, 2014



ADITYA BIRLA INSURANCE BROKERS LIMITED

Cash flow statement for the year ended March 31, 2014

Particulars	March 31, 2014		March 31, 2013	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Profit before tax and extraordinary items		21,17,92,674		16,41,98,047
Adjustments for non-cash items:				
Depreciation	1,04,96,617		89,50,220	
Adjustment for:				
Provision for leave encashment	14,79,880		38,53,478	
Provision for deferred employees benefits	66,83,394		-	
(Gain) / Loss due to foreign exchange	(3,28,248)		(5,07,174)	
Loss/ (Profit) on sale of fixed asset	(6,96,074)		(1,817)	
Interest income	(3,53,88,463)	(1,77,52,894)	(2,33,76,535)	(1,10,81,828)
Operating profit before working capital changes		19,40,39,780		15,31,16,219
Movement in working capital:				
(Increase)/decrease in current assets	(15,21,32,022)		(11,76,74,164)	
Increase/(decrease) in current liabilities	5,10,25,929	(10,11,06,093)	6,65,26,646	(5,11,47,518)
Movement in other non-current assets/liabilities and provisions:				
Increase in rental and other security deposits	(22,91,959)		(9,71,565)	
Increase in other long-term liabilities and provisions	48,86,703	25,94,744	(19,35,489)	(29,07,054)
Cash generated from operations		9,55,28,431		9,90,61,647
Less: Dividend paid on equity shares		4,45,50,000		4,45,50,000
Less: Direct taxes paid		9,01,39,262		6,06,62,343
Less: Tax paid on equity dividend		75,71,273		72,26,010
Net cash flow in operating activities		(4,67,32,104)		(1,33,76,707)
B. Cash flow from investing activities				
Purchase of tangible fixed assets		(1,47,81,621)		(49,85,790)
Purchase of intangible fixed assets		(24,60,193)		(23,57,463)
Net proceed from sale of tangible fixed assets		7,61,622		2,77,090
Interest received		3,46,57,666		2,40,20,782
Fixed deposits placed with banks		-		(11,58,156)
Intercorporate deposits received back during the year		2,00,00,000		-
Net cash flow in investing activities		3,81,77,474		1,57,96,463
C. Cash flow from financing activities				
Net Increase/(decrease) in cash and cash equivalents (A+B+C)		(85,54,630)		24,19,756
Cash and cash equivalents (opening balance)		2,89,22,630		2,65,02,874
Cash and cash equivalents (closing balance)		2,03,68,000		2,89,22,630
Net increase/(decrease) as disclosed above		(85,54,630)		24,19,756

Notes to cash flow statement:

1 Cash and cash equivalents include

Cash in hand

Balances with banks

2,03,68,000

2,03,68,000

2,89,22,630

2,89,22,630

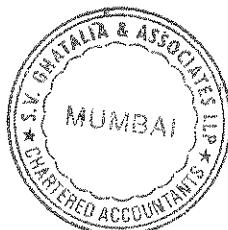
2 Bank balance in current accounts includes Rs 1,09,81,047 (Previous Year Rs. 1,54,15,758) held by the Company in fiduciary capacity on behalf of insurers/reinsurers. A corresponding liability for the same is included in sundry creditors.

3 Previous years figures have been regrouped and rearranged wherever necessary

As per our report of even date

For S. V. GHATALIA & ASSOCIATES LLP
ICAI Firm Registration No. : 103162W
Chartered Accountants

Per Manish Gujral
Partner
Membership No:105117
Place: Mumbai
Date: May 06, 2014

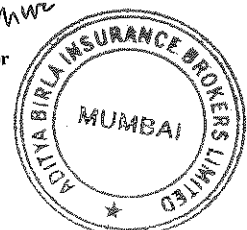


For Aditya Birla Insurance Brokers Limited

[Signature]
Director

Place: Mumbai
Date: May 06, 2014

[Signature]
Director



ADITYA BIRLA INSURANCE BROKERS LIMITED

Notes forming part of Balance Sheet

Note 1: Share capital

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Authorized share capital: 30,00,000 equity shares of Rs. 10 each	3,00,00,000	3,00,00,000
	3,00,00,000	3,00,00,000
Issued, subscribed and fully paid up share capital: 2700000 (Previous year: 2700000) equity shares of Rs.10 each fully paid Of the above: 1350054 (Previous year: 1350054) equity shares held by Aditya Birla Financial Services Private Limited, the holding company	2,70,00,000	2,70,00,000
	2,70,00,000	2,70,00,000

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.

Details of Shareholder holding more than 5% Share of the Company

Name of shareholder	March 31, 2014 Nos	March 31, 2013 Nos
Aditya Birla Financial Services Private Limited	13,50,054	13,50,054
Infocyper India Private Limited	13,49,946	13,49,946
	27,00,000	27,00,000
% of shareholding:		
Aditya Birla Financial Services Private Limited	50.002	50.002
Infocyper India Private Limited	49.998	49.998

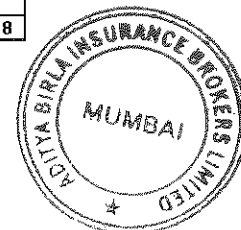
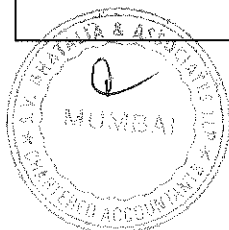
Note 2: Reserves and surplus

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
(1) General reserve:		
Opening balance	1,69,86,516	58,18,331
Addition: Transfer from surplus balance in Statement of Profit and Loss	1,40,15,547	1,11,68,185
Closing balance	3,10,02,063	1,69,86,516
(2) Surplus as per Statement of Profit and Loss:		
Opening balance	23,80,57,618	18,93,21,080
Add: Profit for the year	14,01,55,474	11,16,81,847
	37,82,13,092	30,10,02,927
Less: Appropriation		
Transfer to general reserve	1,40,15,547	1,11,68,185
Proposed final dividend on equity shares*	9,99,00,000	4,45,50,000
Tax on proposed equity dividend	1,73,22,154	72,27,124
Closing balance	24,69,75,391	23,80,57,618
Total (1+2)	27,79,77,454	25,50,44,134

* The Board of Directors has proposed the dividend on equity shares @ Rs 37.00 per share (Previous year: Rs 16.50 per share). The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Note 3: Other long-term liabilities

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Deposits from employees under own your car scheme	96,602	53,258
	96,602	53,258



ADITYA BIRLA INSURANCE BROKERS LIMITED

Notes forming part of Balance Sheet

Note 4: Other long-term provisions

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Provision for deferred employees benefits	48,43,359	-
	48,43,359	-

Note 5: Trade payables

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Payable for other expenses*	12,78,09,136	8,80,94,114
Payable for salaries, wages and other employee benefits	4,21,08,425	3,18,39,564
	16,99,17,561	11,99,33,678

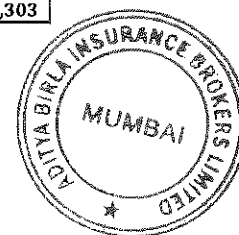
* There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at March 31, 2014. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company

Note 6: Other current liabilities

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Other payables - Statutory dues	1,42,22,459	1,31,04,592
Income received in advance	5,770	12,920
	1,42,28,229	1,31,17,512

Note 7: Short-term provisions

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Provisions for leave encashment	1,27,25,470	1,12,45,590
Provisions for gratuity	17,43,918	18,12,589
Provision for deferred employees benefits	66,83,394	-
Other provisions:		
Proposed final dividend on equity shares	9,99,00,000	4,45,50,000
Tax on proposed equity dividend	1,69,78,005	72,27,124
	13,80,30,787	6,48,35,303



ADITYA BIRLA INSURANCE BROKERS LIMITED

Notes forming part of Balance Sheet

Note 8A: Tangible assets

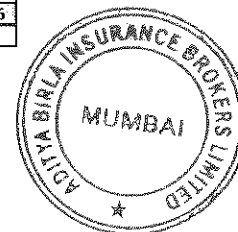
(Amount in Rs.)

Particulars	Lease hold improvements	Office computers and electronic equipments	Furniture and fixtures and other office equipments	Vehicle	Total
Gross Block					
As at April 01, 2012	74,83,594	1,72,75,623	28,82,493	19,84,966	2,96,26,676
Additions during the year	-	49,62,001	23,787	-	49,85,788
Deletions/Adjustments during the year	-	9,990	-	3,25,000	3,34,990
As at March 31, 2013	74,83,594	2,22,27,634	29,06,280	16,59,966	3,42,77,474
Additions during the year	4,39,634	93,38,344	27,42,318	22,61,325	1,47,81,621
Deletions/Adjustments during the year	10,60,296	1,00,311	32,675	-	11,93,282
As at March 31, 2014	68,62,932	3,14,65,667	56,15,923	39,21,291	4,78,65,813
Depreciation					
As at April 01, 2012	70,82,137	1,11,00,520	12,57,893	2,39,918	1,96,80,468
Additions during the year	4,01,457	39,28,617	3,88,811	3,31,993	50,50,878
Deletions/Adjustments during the year	-	5,550	-	54,167	59,717
As at March 31, 2013	74,83,594	1,50,23,587	16,46,704	5,17,744	2,46,71,629
Additions during the year	1,46,545	50,85,028	5,89,170	4,56,121	62,76,864
Deletions/Adjustments during the year	10,60,296	34,763	32,675	-	11,27,734
As at March 31, 2014	65,69,843	2,00,73,852	22,03,199	9,73,865	2,98,20,759
Net book amount as at March 31, 2013	-	72,04,047	12,59,576	11,42,222	96,05,845
Net book amount as at March 31, 2014	2,93,089	1,13,91,815	34,12,724	29,47,426	1,80,45,054

Note 8B: Intangible assets

(Amount in Rs.)

Particulars	Computer software	Market know-how	Non-compete fee	Total
Gross Block				
As at April 01, 2012	58,70,021	97,31,091	32,94,388	1,88,95,500
Additions during the year	4,49,564	-	-	4,49,564
Deletions/Adjustments during the year	-	-	-	-
As at March 31, 2013	63,19,585	97,31,091	32,94,388	1,93,45,064
Additions during the year	26,81,347	-	-	26,81,347
Deletions/Adjustments during the year	-	-	-	-
As at March 31, 2014	90,00,932	97,31,091	32,94,388	2,20,26,411
Amortization				
As at April 01, 2012	46,28,464	19,46,218	10,98,129	76,72,811
Additions during the year	8,54,994	19,46,218	10,98,129	38,99,341
Deletions/Adjustments during the year	-	-	-	-
As at March 31, 2013	54,83,458	38,92,436	21,96,258	1,15,72,152
Additions during the year	11,75,405	19,46,218	10,98,130	42,19,753
Deletions/Adjustments during the year	-	-	-	-
As at March 31, 2014	66,58,863	58,38,654	32,94,388	1,57,91,905
Net book amount as at March 31, 2013	8,36,127	58,38,655	10,98,130	77,72,912
Net book amount as at March 31, 2014	23,42,069	38,92,437	-	62,34,506



ADITYA BIRLA INSURANCE BROKERS LIMITED

Notes forming part of Balance Sheet

Note 9: Deferred tax asset/(liability)

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Deferred tax asset/(liability):		
On account of accumulated depreciation and amortization	8,55,500	13,68,800
On account of provision for doubtful debts and other provisions	72,27,500	34,71,900
Net deferred tax (liability) / asset	80,83,000	48,40,700

Note 10A: Long-term loans and advances

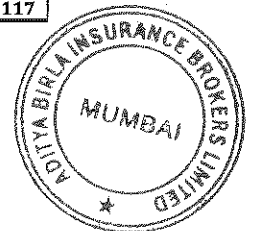
Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Unsecured, considered good:		
Advance against capital expenditure	6,51,735	-
Rental security deposits	1,46,53,310	1,30,13,086
Other security deposits	24,663	24,663
	1,53,29,708	1,30,37,749

Note 10B: Short-term loans and advances

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Advances and other receivables from employees:		
Unsecured, considered good	3,12,592	4,59,717
Unsecured, considered doubtful	1,37,844	1,37,844
	4,50,436	5,97,561
Less: Provision for doubtful advances	1,37,844	1,37,844
	3,12,592	4,59,717
Other advances and receivables:		
Unsecured, considered good:		
Prepaid expenses	81,46,509	41,59,245
Employee loans	9,94,456	2,40,483
Service tax receivable	51,10,469	20,43,189
Loans and advances to related parties	29,95,65,598	19,28,00,950
Inter corporate deposits	7,00,00,000	9,00,00,000
Rental security deposits	7,27,776	-
Other security deposits	4,00,000	4,00,000
Others	86,861	2,54,999
Advance payment of income tax & FBT- net of provision of Rs. 25,58,10,125 (previous year: Rs.18,09,30,625)	6,64,58,172	5,11,98,410
	45,18,02,433	34,15,56,993

Note 11: Other non-current assets

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Other bank balances (Fixed deposits with banks marked lien in favour of IRDA)	87,72,117	87,72,117
	87,72,117	87,72,117



ADITYA BIRLA INSURANCE BROKERS LIMITED

Notes forming part of Balance Sheet

Note 12: Trade receivables

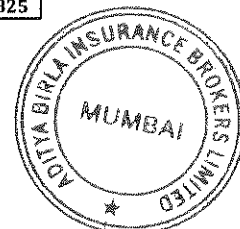
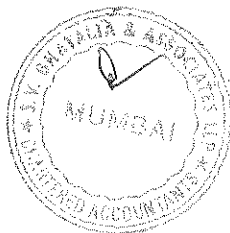
Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Due for period exceeding six months:		
Secured considered good	-	-
Unsecured, considered good	2,05,463	3,89,512
Unsecured, considered doubtful	2,02,13,191	83,99,089
	2,04,18,654	87,88,601
Less: Provision for doubtful receivables	2,02,13,191	83,99,089
	2,05,463	3,89,512
Others:		
Secured considered good	-	-
Unsecured, considered good	10,00,41,447	6,23,82,803
Unsecured, considered doubtful	91,521	16,77,489
	10,01,32,968	6,40,60,292
Less: Provision for doubtful receivables	91,521	16,77,489
	10,00,41,447	6,23,82,803
	10,02,46,910	6,27,72,315

Note 13: Cash and bank balances

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Cash and cash equivalents:		
Cash on hand	-	-
Cheques on hand	1,23,051	-
Balance with banks - On current account	2,02,44,949	2,89,22,630
	2,03,68,000	2,89,22,630
Other bank balances:		
Deposits with banks (marked lien in favour of IRDA)	87,72,117	87,72,117
Less: Deposits with banks marked lien in favour of IRDA (Transferred to other non-current assets)	87,72,117	87,72,117
	-	-
	2,03,68,000	2,89,22,630

Note 14: Other current assets

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Interest accrued but not due on:		
Fixed deposits with bank	8,83,621	1,52,825
	8,83,621	1,52,825



ADITYA BIRLA INSURANCE BROKERS LIMITED

Notes forming part of Statement of Profit and Loss

Note 15: Revenue from operation

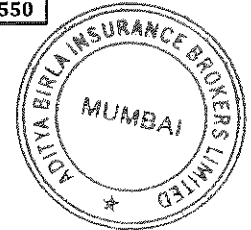
Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
General insurance advisory services:		
Administrative services and consultancy charges	1,25,28,737	9,15,866
Brokerage	80,84,24,988	56,90,28,701
	82,09,53,725	56,99,44,567

Note 16: Other income

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Interest income:		
Interest on inter corporate deposits	86,90,134	92,99,994
Interest on fixed deposits with bank	8,11,996	5,71,177
Interest on loans to related parties	2,58,24,441	1,34,91,489
Interest on loan to employee	61,892	13,875
Others:		
Profit on sale of fixed assets	6,96,074	1,817
Foreign exchange gain/(loss) (net)	3,28,248	5,07,174
Provision no longer required	-	61,39,463
Miscellaneous income	91,892	1,10,791
	3,65,04,677	3,01,35,780

Note 17: Employee benefits expenses

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Salaries and other allowances	21,01,22,075	15,43,90,421
Contribution to provident and other funds	95,44,442	82,08,571
Staff welfare expenses	60,09,393	25,08,558
	22,56,75,910	16,51,07,550



ADITYA BIRLA INSURANCE BROKERS LIMITED

Notes forming part of Statement of Profit and Loss

Note 18: Other expenses

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Legal and professional charges (refer Note 1 below)	93,22,783	42,41,785
Advertisement and business promotion expenses	20,83,01,637	10,30,70,442
Telephone and communication expenses	55,54,353	43,93,921
Travelling and conveyance expenses	1,32,00,049	1,04,05,972
Rent	8,70,32,615	7,68,11,783
Rates and taxes	13,22,032	14,13,507
Repair and maintenance	73,52,846	53,58,637
Insurance expenses	73,24,786	49,10,473
Service hire charges	4,41,98,110	3,01,36,463
Electricity expenses	42,65,976	30,88,245
Printing and stationery	12,21,412	12,29,070
Information technology expenses	29,41,067	15,39,533
Bank charges	3,88,106	5,40,642
Postage and courier expenses	5,20,237	5,49,785
Miscellaneous expenses (refer Note 2 below)	63,19,059	69,27,638
Bad debts written off	-	86,875
Provision for doubtful debts and advances	1,02,28,133	71,19,759
	40,94,93,201	26,18,24,530

Notes:

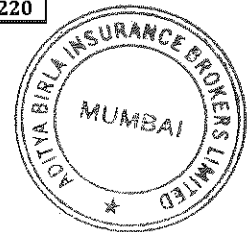
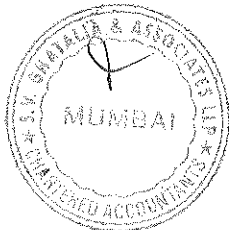
1. Legal and professional charges include the auditors' remuneration as under:

Category	March 31, 2014	March 31, 2013
Audit fee	1,00,000	1,00,000
Tax audit fee	1,00,000	1,00,000
Certification charges	4,50,000	3,00,000
Out of pocket expenses	42,978	34,125
	6,92,978	5,34,125

2. Include employee recruitment expenses, security expenses, conference expenses and other office relevant expenses

Note 19: Depreciation and amortization

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Depreciation on tangible assets	62,76,864	50,50,878
Amortization of intangible assets	42,19,753	38,99,342
	1,04,96,617	89,50,220



ADITYA BIRLA INSURANCE BROKERS LIMITED

NOTE '20'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES

1 BASIS OF PREPARATION

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standard (AS) Notified by Companies Accounting Standard Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as upto twelve months for the purpose of current - noncurrent classification of assets and liabilities.

2 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, uncertainly 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.

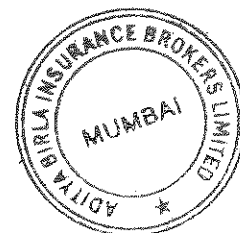
3 TANGIBLE FIXED ASSETS

Tangible 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.

- (a) Depreciation on Tangible Assets is provided on Straight Line Method at the rates and in the manner prescribed under Schedule XIV of the Companies Act, 1956, except in case of following, where depreciation is equally charged over the estimated useful lives of the assets, which is higher than rates prescribed under Schedule XIV of the Companies Act, 1956

Category of assets	Estimated useful life in years
Office computers & electronic equipments	4
Vehicles	5
Furniture & fixtures and other office equipments	7
Mobile phones	3
Leasehold improvements	Over the primary period of lease

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



ADITYA BIRLA INSURANCE BROKERS LIMITED

NOTE '20'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES CONTD...

4 INTANGIBLE ASSETS

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 their estimated useful lives.

Category of assets	Estimated useful life in years
Technical know-how	5
Computer software	3
Non-compete fee	3

5 IMPAIRMENT OF ASSETS

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 asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss if any is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased.

6 BORROWING COST

Borrowing Costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such assets are ready for its intended use.

Other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

7 FOREIGN CURRENCY TRANSACTIONS AND BALANCES

(a) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(b) Conversion

Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Non monetary items, which are measured in terms of historical cost denominated in foreign currency, are reported using the exchange rate at the date of the transaction.

(c) Exchange differences

Exchange differences arising on monetary items are recognized as income or expenses in the period in which they arise.

8 INVESTMENTS

Investments are recorded at cost on the date of purchase, which includes acquisition charges such as brokerage, stamp duty, taxes, etc. Current Investments are stated at lower of cost and net realizable value. Long term investments are stated at cost after deducting provisions made, if any, for other than temporary diminution in the value.

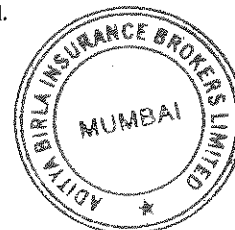
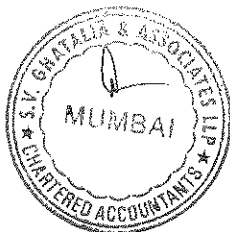
9 REVENUE RECOGNITION

(a) Brokerage revenues are recognized based upon policy issued by the Insurance Company to the client

(b) Brokerage in respect of facultative inward / outward and treaty reinsurance placements is accounted when the premium to be paid by the insurer to the reinsurance company

(c) Interest income is recognized in the profit or loss account on accrual basis.

(d) Dividend income on investment is accounted for when the right to receive the payment is established.



ADITYA BIRLA INSURANCE BROKERS LIMITED

NOTE '20'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES CONTD...

10 RETIREMENT AND OTHER EMPLOYEE BENEFITS

(a) Defined contribution plan

The Company makes defined contribution to Government Employee Provident Fund, Government Employee Pension Fund, Employee Deposit Linked Insurance, ESI and Superannuation Schemes which are recognized in the Statement Profit and Loss on accrual basis.

(b) Defined benefit plan

The Company's liabilities under Payment of Gratuity Act, long term compensated absences and pension are determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method except for Short term compensated absences which are provided for based on estimates. Actuarial gain and losses are recognized immediately in the Statement of Profit and Loss Account 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.

The Company's operates a long term incentive plan and a deferred compensation plan under which additional payouts are payable to select employees over a period of 3-4 years. The company's obligations for these payouts is determined on the basis of actuarial valuation made at the end of each financial year.

11 TAXATION

Tax expense comprises of current and deferred tax.

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

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.

In case of unabsorbed losses and unabsorbed depreciation, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profit. At each balance sheet date the Company reassesses unrecognized deferred tax assets.

12 OPERATING 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 a straight line basis over lease term.

13 CONTINGENT LIABILITIES AND PROVISIONS

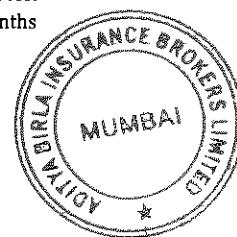
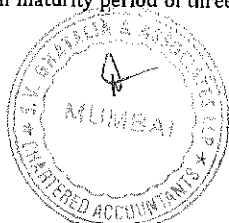
Contingent Liabilities are possible but not probable obligations as on Balance Sheet date, based on the available evidence.

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 not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date.

14 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 of three months and short term highly liquid investments with an original maturity of three months or less.



ADITYA BIRLA INSURANCE BROKERS LIMITED

NOTE '20'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES CONTD...

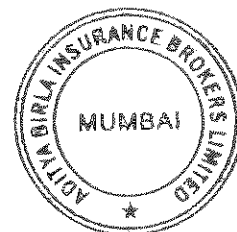
15 MEASUREMENT OF EBITDA

As permitted by the Guidance Note on the Revised Schedule VI to the Companies Act, 1956, the Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the Statement of Profit and Loss. The Company measures EBITDA on the basis of profit/loss from continuing operations. In its measurement the Company does not include depreciation and amortization expense, finance costs and tax expense.

16 EARNINGS PER SHARE

Basic earnings per share are 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. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

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.



ADITYA BIRLA INSURANCE BROKERS LIMITED

NOTE '20'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON ACCOUNTS

(B) OTHER NOTES TO ACCOUNTS CONTD....

- 1 Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs. 30,40,700 (Previous year: Rs.48,08,035).
- 2 Contingent liability not provided for:

Description	2013-14	2012-13
(a) Claims against the Company not acknowledged as debts*	1,64,197	1,52,277
(b) Claims against the Company not acknowledged as debts**	29,20,142	-
(b) Appeal filed by the DCIT with ITAT ***	2,85,763	2,85,763
	33,70,102	4,38,040

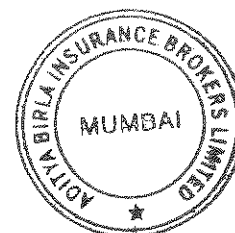
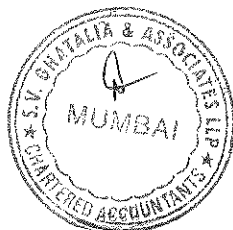
* The II Additional District Consumers Disputes Redressal Forum has passed an order against the company and Bajaj Allianz General Insurance Co. Limited jointly and severally to compensate and amount of Rs. 1,64,197 to an insured. The company has filed an appeal in the State Commission to set aside this order against the company.

** R.K.W. Developers Pvt. Ltd. and Rukmini Vitthal Parab have jointly and severally filed a suit against the company as first party and Oriental Insurance Company Limited as second party before the Consumer Disputes Redressal Commission. The company had submitted a written petition before the said Commission on January 06, 2014. The Commission has not passed any order till now. The liability involved in this case is Rs. 19,09,092 plus interest @18% p.a., Rs. 50,000 towards harassment and Rs. 45,000 towards suit.

*** The company had received a refund of Rs. 9,47,309 for assessment year 2007-08. The Deputy Commissioner of Income Tax from Income Tax Department has applied to the Income Tax Appellate Tribunal against the order of the Commissioner of Income Tax (Appeal) to disallow certain expenses. In turn ITAT has restored back the matter to the file of AO.

- 3 The Company is considering Accounting Standard 15 (Revised 2005) "Employee Benefits" at the end of 31st March, 2014 and pro-rata charges has been debited to the Statement of Profit and Loss of the year. The status of employees benefits as on 31st March 2014 as per actuarial valuation is as under:

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Change in defined benefit obligation		
Opening defined benefit obligation	77,48,912	54,30,352
Current service cost	24,43,470	17,95,378
Interest cost	7,77,033	5,77,129
Actuarial losses/(gain)	(6,75,713)	4,38,245
Liabilities assumed on acquisition/settled on divestiture	3,07,746	(18,987)
Benefits paid	(8,18,321)	(4,73,205)
Closing defined benefit obligation	97,83,127	77,48,912
Change in fair value of assets		
Opening fair value of plan assets	59,36,323	46,25,962
Expected return on plan assets	5,16,783	4,05,519
Actuarial gain/(losses)	(2,26,487)	(1,43,926)
Contributes by employer	26,30,911	15,21,973
Benefits paid	(8,18,321)	(4,73,205)
Closing fair value of plan assets	80,39,209	59,36,323
Expected employer's contribution	10,00,000	10,00,000



ADITYA BIRLA INSURANCE BROKERS LIMITED

NOTE '20'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON ACCOUNTS

(B) OTHER NOTES TO ACCOUNTS CONTD....

Reconciliation of present value of the obligation & fair value of plan assets		
Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Fair value of plan assets at the end of the year	80,39,209	59,36,323
Present value of defined benefits obligation at end of period	97,83,127	77,48,912
Liability recognized in the balance sheet	(17,43,918)	(18,12,589)
Current service cost	24,43,470	17,95,378
Interest cost	7,77,033	5,77,129
Expected return on plan assets	(5,16,783)	(4,05,519)
Actuarial gains/(losses)	(4,49,226)	5,82,171
Losses/(gains) on acquisition/divestiture	-	-
Net gratuity cost	22,54,494	25,49,159
Investment details of plan assets		
Government of India	21%	22%
Corporate bonds	1%	1%
Special deposit scheme	3%	5%
Insurer managed fund	58%	58%
Others	17%	14%
Experience adjustment		
Defined benefit obligation	97,83,127	77,48,912
Plan assets	80,39,209	59,36,323
Surplus/(deficit)	(17,43,918)	(18,12,589)
Experience adjustment on plan liabilities	9,64,093	(1,11,164)
Experience adjustment on plan assets	(2,26,487)	(1,43,926)
Actual return on plan assets	2,90,296	2,61,593
Principal actuarial assumptions at the balance sheet date		
Discount rate (p.a.)	8.90%	7.90%
Expected rate of return on assets (p.a.)	8.50%	8.50%

Experience adjustment	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011	March 31, 2010
Defined benefit obligation	97,83,127	77,48,912	54,30,352	39,63,675	30,34,793
Plan assets	80,39,209	59,36,323	46,25,962	35,24,662	21,80,772
Surplus/(Deficit)	(17,43,918)	(18,12,589)	(8,04,390)	(4,39,013)	(8,54,021)
Exp. Adj. on plan liabilities	9,64,093	(1,11,164)	(4,27,388)	(10,45,958)	(3,98,553)
Exp.adj. on plan assets	(2,26,487)	(1,43,926)	(1,21,656)	(1,55,300)	(1,24,118)

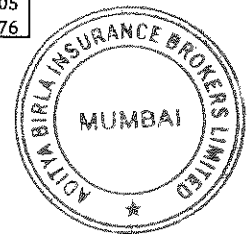
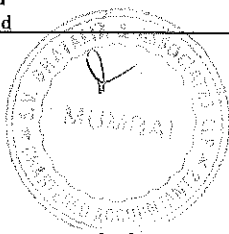
Long Term Incentive/ Retention Bonus liabilities:

Liability for the above scheme is determined based on actuarial valuation. The assumptions used for valuation are:

Particulars	31-Mar-14
Discount rate	9.00%
Increase in Incentive Amount	0.00%
Attrition rate	20.00%

4 Defined contribution plan

Particulars	March 31, 2014 Rs.	March 31, 2013 Rs.
Contribution to employees' provident fund (Govt. Provident Fund)	57,43,494	41,03,075
Contribution to employees' pension scheme (Govt. Pension Fund)	14,60,228	11,70,477
Contribution to superannuation fund	16,290	2,54,579
Contribution to ESIC fund	61,751	1,26,105
Contribution to MLW fund	8,186	5,176



ADITYA BIRLA INSURANCE BROKERS LIMITED

NOTE '20'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON ACCOUNTS

(B) OTHER NOTES TO ACCOUNTS CONTD....

5 Related party disclosures

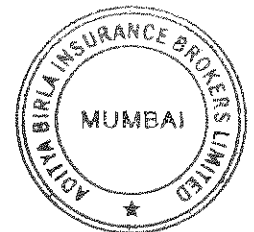
(a) List of related parties:

Relationship	Name of party
Ultimate holding company	Aditya Birla Nuvo Limited (ABNL)
Holding company	Aditya Birla Financial Services Private Ltd (ABFSPL)

Relationship	Name of party
Fellow subsidiaries	Aditya Birla Finance Ltd (ABFL) (Subsidiary of ABFSPL)
	Aditya Birla Financial Shared Services Limited (ABFSSL)
	Aditya Birla Money Mart Limited (ABMML) (Subsidiary of ABFSPL)
	Birla Sunlife Insurance Company Limited (BSLICL)
	Aditya Birla Minacs Worldwide Ltd (ABMWL)
	Birla Sunlife Asset Management Company Limited (BSLAMCL) (w.e.f. October 10, 2012)
	Aditya Birla Money Limited

Notes:

- (i) The related party relationships have been 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.
- (ii) The relationships as mentioned above except where control exists pertain to those related parties with whom transactions have taken place during the year.



ADITYA BIRLA INSURANCE BROKERS LIMITED

NOTE '20'

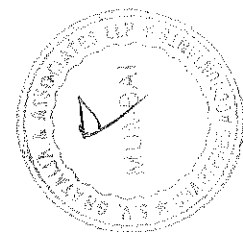
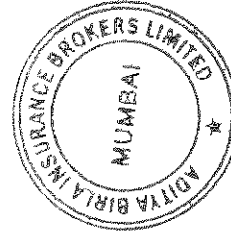
SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON ACCOUNTS
(B) OTHER NOTES TO ACCOUNTS CONTD....

5 (b): Related party transactions:

Particulars	Year	Aditya Birla Nuvo Ltd.-Madura Garments	Aditya Birla Finance Ltd	Aditya Birla Financial Services Private Ltd	Aditya Birla Financial Services Pvt Ltd	Birla Sunlife Insurance Co Ltd	Aditya Birla Mart Limited	Aditya Birla Minacs Worldwide Ltd	Birla Sunlife Asset Management Company Limited	Aditya Birla Money Limited	Total
Income											
Interest income	2013-14	-	2,58,24,441	-	-	-	-	-	-	-	2,58,24,441
	2012-13	-	1,34,91,489	-	-	-	-	-	-	-	1,34,91,489
Administrative Income/ Recovery of Expenses	2013-14	-	1,69,168	-	-	3,45,222	-	-	-	-	5,14,390
	2012-13	-	5,62,333	-	-	5,588	-	-	5,559	-	5,73,480
Expenditure											
Dividend paid	2013-14	-	-	2,22,75,891	-	-	-	-	-	-	2,22,75,891
	2012-13	-	-	2,22,75,891	-	-	-	-	-	-	2,22,75,891
Administrative expenses / Reimbursement of Expenses	2013-14	-	5,34,231	-	22,64,219	3,08,827	1,97,380	-	1,09,296	4,35,000	38,48,953
	2012-13	1,56,175	-	-	14,97,507	4,20,711	1,60,766	2,10,010	36,432	-	24,81,601
Finance											
Loan repaid / granted	2013-14	-	69,23,03,275	-	-	-	-	-	-	-	69,23,03,275
	2012-13	-	42,17,66,201	-	-	-	-	-	-	-	42,17,66,201
Loan obtained / received back	2013-14	-	58,55,38,629	-	-	-	-	-	-	-	58,55,38,629
	2012-13	-	32,42,70,110	-	-	-	-	-	-	-	32,42,70,110
Payable/receivable											
Receivables	2013-14	-	29,95,65,596	-	-	-	-	-	-	-	29,95,65,596
	2012-13	-	19,28,00,950	-	-	-	-	-	-	-	19,28,00,950
Payable	2013-14	-	-	-	7,56,246	5,464	-	-	27,969	92,124	881,803
	2012-13	-	-	-	5,23,765	-	1,42,594	-	37,292	-	7,03,651

Notes:

- Expenses are net of service tax
- Payables/Receivables are net of TDS
- Transactions with Birla Sunlife Asset Management Company Limited are for the period October 10, 2012 to March 31, 2013.



ADITYA BIRLA INSURANCE BROKERS LIMITED

NOTE '20'

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON ACCOUNTS

(B) OTHER NOTES TO ACCOUNTS CONTD...

- 6 The Company has entered into an operating lease agreement for use of premises which is non cancellable for a period of two years

The future minimum lease payments for the leases at the balance sheet date are as follows:

Future minimum lease payments payables for the period	March 31, 2014	March 31, 2013
Not later than one year	24,58,400	27,61,200
Later than one year and not later than five years	7,14,000	7,28,400
Later than five years	-	-

The lease payments recognized in the statement of profit and loss for the year ended 31st March, 2014 is Rs 8,71,23,587 (Previous year Rs 7,67,20,811)

- 7 The Company has single reportable segment viz-insurance advisory & broking services for the purpose of Accounting Standard 17 on 'Segment Reporting'. The Company does not have any reportable geographical segment

- 8 Earnings per share (basic and diluted):

Particulars	March 31, 2014	March 31, 2013
Net profit after tax available for equity shareholders (Rs)	14,01,55,474	11,16,81,847
Weighted average number of equity shares outstanding (Nos):		
Number of shares at the beginning of the year	2700000	2700000
Bonus Shares issued during the year	NIL	NIL
Number of shares at the end of the year	2700000	2700000
Earning per share (Rs)	51.91	41.36
Nominal value of share (Rs)	10	10

- 9 Foreign currency transactions:

Nature of transaction	March 31, 2014	March 31, 2013
Earning in foreign currency (Rs)	90,79,894	1,05,70,786
Expenses in foreign currencies (Travel expenses) (Rs)	8,45,645	6,46,546
Expenses in foreign currencies (Other expenses) (Rs)	3,70,300	4,16,260

- 10 The figures in respect of the previous year have been regrouped / rearranged, wherever necessary to make them comparable.

As per our report of even date

For **S. V. GHATALIA & ASSOCIATES LLP**
ICAI Firm Registration No. : 103162W
Chartered accountants

Per **Manish Gujral**
Partner
Membership No:105117
Place: Mumbai
Date: May 06, 2014



For and on behalf of the Board of Directors of
Aditya Birla Insurance Brokers Limited

[Signature]
Director

[Signature]
Director

Place: Mumbai
Date: May 06, 2014

