

ADITYA BIRLA



MONEY

ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

DIRECTOR'S REPORT

Dear Shareholders,

We are pleased to present the 15th Annual Report, together with the Audited Standalone Accounts of the Company for the financial year ended March 31, 2016.

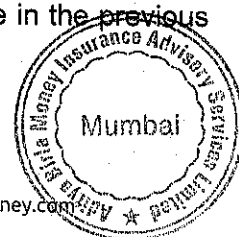
1. Financial Performance Summary

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

Particulars	(Rs.in crores)	
	Year ended 31.03.2016	Year ended 31.03.2015
Income from Operations	2.28	2.51
Other Income	0.01	0.05
Total Income	2.29	2.56
Profit/ (Loss) before Interest, Depreciation and Taxation	(0.44)	(3.90)
Less : Interest	1.41	1.82
Profit/ (Loss) before Depreciation and Taxation	(1.85)	(5.72)
Less : Depreciation	0.43	0.26
Profit / (Loss) Before Taxation	(2.28)	(5.98)
Current Tax	-	-
Profit / (Loss) After Tax	(2.28)	(5.98)
Profit / (Loss) brought forward from previous year	(24.17)	(18.19)
Balance carried to the Balance Sheet	(26.45)	(24.17)

2. Business Performance

Your Company is engaged as a Corporate Agent in the distribution of life insurance product through Birla Sun Life Insurance Company Limited and for Health Insurance product through Cigna TTK Health Insurance Company Limited. During the year under review, your Company recorded total revenue of Rs. 2.29 Crores as against Rs.2.56 Crore in the previous year, a reduction of Rs. 0.28 crore. The total expenditure was at Rs.4.56 Crore as against Rs. 8.54 Crore in the previous year. The Company has incurred net loss of Rs. 2.28 Crore as against a loss of Rs. 5.98 Crore in the previous year.



Aditya Birla Money

During the year under review, new modal premium on policies issued was Rs.3.08 Crores as against Rs.4.00 Crore during the previous year, a decrease of 23%. The average policy size of your Company during the year under review was approximately Rs. 70,000/- as against the previous year's average of Rs. 39,000/-. The number of policies sourced during the year was 442 as against 1036 in the previous financial year.

3. Reserves

During the year, no amount is proposed to be transferred to Reserves.

4. Dividend

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

5. Share Capital

The Authorised Share Capital of the Company is Rs. 50 Lakh. The Issued, Subscribed and Paid up Capital of the Company is Rs. 49 Lakh as on March 31, 2015 consisting of 4,90,000 Equity Shares of Rs. 10/- each.

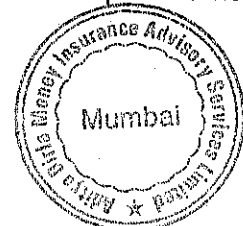
6. Management Discussion And Analysis

Economy & Markets

In FY16, the economic indicators have been a mixed bag as compared to FY15 with primary indicators like GDP, CAD etc. being better compared to the previous year. GDP under the new base year is expected to grow at 7.7% for FY16 compared to 7.10% in FY15 and is one of the fastest growing economies in the world according to IMF. Among the secondary indicators, inflation as measured under CPI has fallen to 4.91% and has been lower than the RBI target of 6% by Jan'16 and the fall has been due to lower MSP increases, fall in crude prices to multi year lows of USD 30 levels. Despite a lower than expected monsoon and uneven rains during the year, food inflation remained low as global agri commodities fell. Index of Industrial Production growth has been on par with previous year as manufacturing has been weak due to a global economic slowdown and IIP data has been generally volatile and we may see a revision in the indices due to outdated components being a part of the index.

There was an outflow of USD 2.51bn from FIIs in FY16 against the inflows of USD 45.44bn seen in FY15 as markets were volatile in FY16 due to various global factors such as

- a. divergence in global central bank policies;
- b. fall in global commodity prices;
- c. outflows from emerging market funds and ETFs due to flows back into developed markets;
- d. strengthening of the USD against peer currencies.



FY16 saw outflows from both debt and equity markets as equities saw outflows of USD 2.01bn while debt saw outflows of USD 0.51bn. FII flows are expected to improve in FY17 as government has reforms to boost growth; macro indicators are much better compared to other emerging markets and lower commodity prices is beneficial to Indian economy.

In light of this, 2015-16 was a year of adjustment and expectation management. Expectations of world GDP growth from many quarters have been below 3%. During the last year, we stumbled from one mini economic crisis to another in form either the Greek debt crisis or the Chinese devaluation and then the commodity crash. Although, we have seen a patchy recovery in the equity and commodity market of January-February this year, this can be attributed to the NIRP (Negative Interest Rate Policy) regime implemented by BoJ and the ECB, aided by the reduced expectation of rate hike by Fed. The faith in such a recovery seems limited at this point and that is getting manifested in continued downturn in most commodity prices (apart from Crude).

Economy

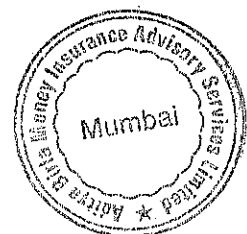
The latest weather forecast points towards the likelihood of normal monsoon in FY17 due to the La Nina effect after two consecutive years of below than normal rains. MSP increases for FY17 are expected to be in the range of 2-4% which should keep agri commodities prices from spiraling up. Risks however remains that bad monsoons may lead to CPI rising. RBI has cut policy rates by 150bps since Jan'15 and is expected to cut another 25bps by end of 2016 if the inflation remains favorable.

The key contributors to the economy in FY17 will be the reforms taken by the government to boost growth by bringing in bills like GST, Land Acquisition etc., which are hugely beneficial to the economy. Government is expected to announce more spectrum sale in FY17 which is expected to fill in the coffers as the divestment targets have not been met in the past 5 years. The economy definitely needs a major push in terms of spends on infrastructure and improvements in connectivity which aims to be filled by Make in India theme with focus on manufacturing and increasing the share of industry in the GDP.

CPI Inflation is indicating a sustainable moderation in core inflation, RBI has already moved into a soft money policy mode which is expected to continue for the next few years. Lower inflation expectations and lower interest rates would definitely add strength to the recovery process and help kick start the investment cycle as well.

7. Public Deposits

During the year under review, the Company has not accepted any deposits from the public falling under Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount of principal or interest was outstanding as on the balance sheet date.



8. Corporate Governance

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

9. Subsidiary

Your Company does not have any Subsidiary.

10. Significant and material orders passed by the Regulators or Courts

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

11. Internal Financial Control and their Adequacy

The Company has in place adequate internal control systems commensurate with the size of its operations. The internal control systems, comprising of policies and procedures, are designed to ensure orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

12. Particulars of Loans, Guarantees or Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 are given in the notes to the financial statements.

13. Risk Management Policy

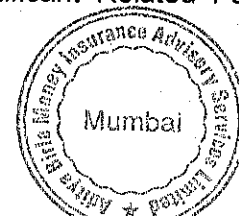
The Company has a robust Risk Management Framework in place which includes identifying the elements of risk in the opinion of the Board that may threaten the existence of the Company.

14. Corporate Social Responsibility

The provisions of Corporate Social Responsibility are not applicable to the Company for the financial year 2015-16 as the criteria mentioned under Section 135 of the Companies Act, 2013 are not fulfilled.

15. Related Party Transactions

All Related Party Transactions ('RPTs') entered into during the financial year were on an arm's length basis and in the ordinary course of business. There are no materially significant Related Party



Transactions made by the Company with Promoters, Directors, Related Parties or other designated persons which may have a potential conflict with the interest of the Company at large.

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

Details of Related Party Transaction for the year 2015-16 are mentioned at note no. 29 of notes to financial statement for FY 2015-16 and the material transaction is stated in Form AOC – 2 enclosed as Annexure.

16. Cost Audit

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

17. Nomination and Remuneration Committee

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

18. Conservation of Energy, Technology absorption and Foreign exchange earnings and outgo

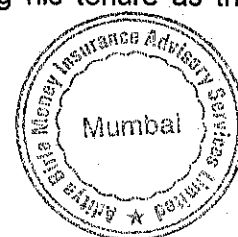
The information relating to the Conservation of Energy and Technology Absorption required under Rule 8(3)(A) and 8(3)(B) of Companies (Accounts) Rules, 2014 are not applicable to the Company due to the very nature of the industry in which it operates. During the year under review, there were no foreign exchange earnings (Previous Year - Nil) and outgo (Previous Year - Nil), respectively.

19. Directors

Changes in Board constitution –

Mr. Joseph Thomas and Mr. Girish Venkatasubramanian resigned from the Board as Directors of the Company with effect from 31st August, 2015 and 20th January, 2016 respectively and Mr. A. Dhananjaya and Mr. Pradeep Sharma were appointed as Additional Directors of the Company with effect from 31st August, 2015 and 20th January, 2016 respectively, by the Board of Directors of the Company and in terms of Section 161 of the Companies Act, 2013 to hold office upto the date of the ensuing Annual General Meeting of the Company and subject to shareholders' approval are eligible to be appointed as the Director of the Company, liable to retire by rotation.

Mr. Sudhakar Ramasubramanian, resigned from the Board as a Director of the Company with effect from April 30, 2016 on account of his moving into a new role within the Aditya Birla Group. The Board places on record its deep appreciation for the services rendered by him during his tenure as the Director.



Mr. Subhro Bhaduri was appointed as an Additional Director of the Company with effect from 27th April, 2016 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Subhro Bhaduri holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director.

The Company has received a notice from M/s. Aditya Birla Money Mart Limited, shareholder of the Company, along with the requisite deposit signifying candidature for appointment of Additional Directors of the Company at the ensuing Annual General Meeting.

The Company has received requisite disclosures and undertakings from all the Directors in compliance with the provisions of the Companies Act, 2013 and other applicable statutes.

Meetings of the Board—

During the year, the Board of Directors of the Company met 6 (six) times to deliberate on various matters. The meetings were held on May 08, 2015, July 24, 2015, August 24, 2015, October 26, 2015, December 09, 2015 and January 20, 2016.

20. Particulars of Employees

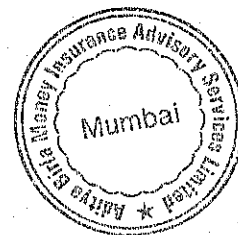
In accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are to be set out in the Directors' Report, as an addendum thereto. However, having regard to the provisions of Section 136(1) of the Act, the Annual Report excluding the aforesaid information about the employees, is being sent to the Members of the Company. The said information is available for inspection at the Registered Office of the Company during the working hours. Any Member interested in obtaining such particulars may write to the Company Secretary at the Registered Office of the Company and the same will be furnished on request.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are appended as Annexure to the Boards' Report.

21. Vigil Mechanism / Whistle Blower Policy

In compliance with the provisions of Section 177(10) of the Companies Act, 2013 the Company has in place a vigil mechanism wherein the directors and employees to report their concerns about unethical behaviour, and actual or suspected fraud or violation of the Company's Code of Conduct to the Value Standards Committee. On a quarterly basis, an update on the issues reported under this policy is placed before the Audit Committee of the Board of Directors, for its review and perusal.

22. Disclosure under the Sexual Harassment at workplace (Prevention, Prohibition and redressal) Act, 2013



The Company has implemented an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) presided by a senior level woman employee has been set up to redress complaints received on sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is the status of the complaints received:

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

23. Extract of Annual Return

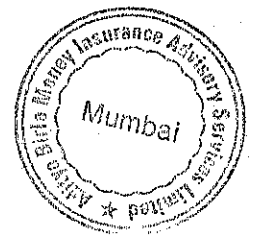
In terms of the provisions of Section 92 (3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return for the financial year March 31, 2016 in Form MGT-9 is annexed to this report.

24. Directors' Responsibility Statement

The audited accounts for the year under review are in conformity with the requirements of the Act and the Accounting Standards. The financial statements reflect fairly the form and substance of transactions carried out during the year under review and reasonably presents the Company's financial condition and results of operations.

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

- (i) in the preparation of the annual accounts, the applicable standards have been followed along with proper explanation relating to material departures, if any;
- (ii) appropriate accounting policies have been selected and applied consistently and such judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- (iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the attached Statement of Accounts for the period ended March 31, 2016 have been prepared on a "going concern basis";
- (v) proper internal financial controls were in place and that the financial controls were adequate and were operating efficiently.
- (vi) proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems were adequate and operating efficiently;
- (vii) all related party transactions are disclosed in notes to accounts at number. 27 in terms of Accounting Standard 18.



25. Statutory Auditors and their Report

M/s. S.R. Batliboi & Co. LLP, (Registration No. 301003E) Chartered Accountants, Mumbai were appointed in the 14th Annual General Meeting as the Statutory Auditors of the Company for a period of five years to hold office upto the conclusion of the 19th Annual General Meeting, the appointment being subject to ratification by the members at every Annual General Meeting of the Company. The Auditors have given their consent in writing and have furnished a certificate to the effect that their re-appointment for FY 2016-17, if made, would be in accordance with the provisions of Section 139(1) of the Act and that they meet with the criteria prescribed under Section 141 of the Act.

The observations, if any, made by the Auditors of the Company in their report read with relevant notes to the Accounts are self-explanatory and therefore do not call for any further comments. The observations reported under Emphasis of Matter by the Auditors of the Company in their report with relevant notes to the Accounts are self-explanatory and do not call for any further explanation / comments.

26. Secretarial Auditors

In terms of the provision of the Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. BNP & Associates, Company Secretaries, Mumbai as the Secretarial Auditor for conducting a Secretarial Audit of the Company for the financial year ended March 31, 2016. The report of the Secretarial Auditors is attached as Annexure. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

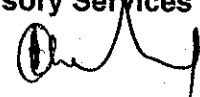
27. Appreciation

Your Directors take this opportunity to express their sincere appreciation for the excellent support and co-operation extended by the shareholders, customers, bankers and other business associates. Your Directors gratefully acknowledge the ongoing co-operation and support provided by Central and State Governments and all Regulatory bodies. Your Directors place on record their deep appreciation for the exemplary contribution made by the employees of the Company at all levels. Their dedicated efforts and enthusiasm have been pivotal to your Company's growth.

For and on behalf of the Board of Directors of Aditya
Birla Money Insurance Advisory Services Limited



A. Dhananjaya
Director
DIN: 01744569



Pradeep Sharma
Director
DIN: 03644331

Date : May 04, 2016
Place : Mumbai



ANNEXURE TO DIRECTOR'S REPORT

Form No. AOC-2

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

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

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

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

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

Name(s) of the related party and nature of relationship	Nature of contract s/arrangements /transactions	Duration of the contracts/ arrangements /transactions;	Salient terms of the contracts or arrangements or transactions including the value, if any;	Date(s) of approval by the Board, if any; and	Amount paid as advances, if any
Birla Sun Life Insurance Company Limited (BSLI) - Fellow Subsidiary	Availing and Rendering of Services	On-going transaction (Continuous)	i. Commission ii. Marketing Expenses Recovery The transaction value for the financial year 2015-16 was Rs.1.88Crores.	The transaction is on arms' length basis and in the ordinary course of business. The company places such transactions before its Board for approval on quarterly basis.	Nil
Aditya Birla Money Mart Limited (ABMML) - Holding Company	Availing and rendering of services	Ongoing transaction	i. Sharing of Common expenses including salary and advertisement ; ii. Interest paid on Loan and CCD Total transaction value for the FY 2015-16 is Rs.4.89 crores	All the transactions are on arm's length basis and in the ordinary course of business and the company places such transactions before its Board for approval on quarterly basis.	Nil



Aditya Birla Money



Aditya Birla Nuvo Limited (ABNL) - Ultimate Holding Company	Availing and Rendering of Services	Ongoing transaction	Interest on Loan Total transaction value for the FY 2015-16 is Rs. 30.57 Lakh	All the transactions are on arm's length basis and in the ordinary course of business and the company places such transactions before its Board for noting/approval on quarterly basis.	Nil
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For and on behalf of the Board of Directors

Handwritten signature of A. Dhananjaya in black ink.

A. Dhananjaya
Director
DIN: 01744569

Handwritten signature of Pradeep Sharma in black ink.

Pradeep Sharma
Director
DIN: 03644331

Date : May 04, 2016
Place : Mumbai



ANNEXURE TO DIRECTOR'S REPORT

Form No. MGT- 9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2015

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U67200GJ2001PLC062240
ii.	Registration Date	12 th September, 2001
iii.	Name of the Company	Aditya Birla Money Insurance Advisory Services Limited
iv.	Category/Sub-Category of the Company	Public Limited Company
v.	Address of the Registered office and contact details	Indian Rayon Compound, Veraval – 362266, Gujarat. Contact: Ph: +91- 022 - 43568363 E-mail: abmml.helpdeskonline@adityabirla.com
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/Service	% to total Turnover of the Company
1	Corporate Agent	6622 - Activities of insurance agents and brokers	85.17%
2	Income from Real Estate Advisory	6820 - Real estate activities on a fee or contract basis	14.83%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% of Shares held	Applicable Section
1.	Aditya Birla Money Mart Ltd. Indian Rayon Compound, Veraval, Gujarat – 362 266	U61190GJ1997PLC062406	Holding	100%	2(87)(ii)

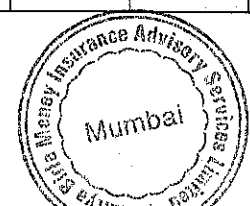
IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding



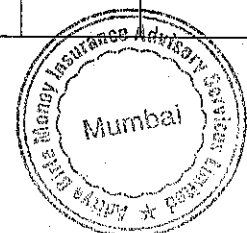
Aditya Birla Money

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2015)				No. of Shares held at the end of the year (As on 31-03-2016)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoter									
1.	Indian									
a)	Individual/ HUF	-	-	-	-	-	-	-	-	
b)	Central Govt.	-	-	-	-	-	-	-	-	
c)	State Govt.(s)	-	-	-	-	-	-	-	-	
d)	Bodies Corporate	-	489999	489999	100	-	489999	489999	100	0%
e)	Banks / FI	-	-	-	-	-	-	-	-	
f)	Any Other	-	1	1	0.00	-	1	1	0.00	0%
	Sub-total(A)(1):-	-	490000	490000	100	-	490000	490000	100	-
2.	Foreign									
a)	NRIs-Individuals	-	-	-	-	-	-	-	-	
b)	Other-Individuals	-	-	-	-	-	-	-	-	
c)	Bodies Corporate	-	-	-	-	-	-	-	-	
d)	Banks / FI	-	-	-	-	-	-	-	-	
e)	Any Other	-	-	-	-	-	-	-	-	
	Sub-total (A)(2):-	-	-	-	-	-	-	-	-	
	Total Shareholding of Promoter(A)=(A)(1)+(A)(2)	-	-	-	-	-	-	-	-	
B.	Public Shareholding									
1.	Institutions									
a)	Mutual Funds	-	-	-	-	-	-	-	-	
b)	Banks / FI	-	-	-	-	-	-	-	-	
c)	Central Govt.	-	-	-	-	-	-	-	-	
d)	State Govt(s)	-	-	-	-	-	-	-	-	
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	
f)	Insurance Companies	-	-	-	-	-	-	-	-	
g)	FIs	-	-	-	-	-	-	-	-	



Aditya Birla Money

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2015)				No. of Shares held at the end of the year (As on 31-03-2016)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)	Others	-	-	-	-	-	-	-	-	-
	Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2.	Non-Institutions									
a)	Bodies Corporate									
(i)	Indian	-	-	-	-	-	-	-	-	-
(ii)	Overseas	-	-	-	-	-	-	-	-	-
b)	Individuals	-	-	-	-	-	-	-	-	-
(i)	Individual shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-	-	-
(ii)	Individual shareholders holding nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-	-	-
c)	Others									
(i)	Clearing Members	-	-	-	-	-	-	-	-	-
(ii)	HUF	-	-	-	-	-	-	-	-	-
(iii)	NRI	-	-	-	-	-	-	-	-	-
(iv)	Trusts	-	-	-	-	-	-	-	-	-
	Sub-total (B)(2)	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	-	490000	490000	100	-	490000	490000	100	0%



ii. Shareholding of Promoters

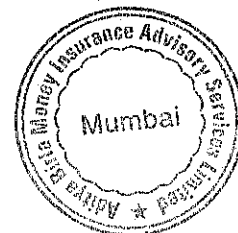
Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2015)			Shareholding at the end of the year (As on 31-03-2016)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total	
1.	Aditya Birla Money Mart Limited	489999	100	N.A.	489999	100	N.A.	0
	Total	489999	100	N.A.	489999	100	N.A.	0

iii. Change in Promoters' Shareholding

	Shareholding at the beginning of the year (As on 01-04-2015)		Cumulative Shareholding during the year (As on 31-03-2016)	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	489999	100	489988	100
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	There is no change in the total shareholding of promoters between 01-04-2015 and 31-03-2016			
At the End of the year	489988	100	489988	100

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	NA	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the year	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-	-	-



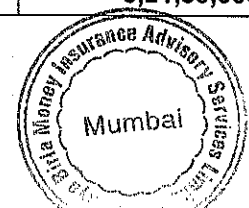
v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding at the beginning of the year		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of shares at the beginning (01-04-2015) / End of the year (31-03-2016)	% of total shares of the company				No. of Shares	% of total shares of the company
A.	DIRECTORS:							
1.	Mr. Sudhakar Ramasubramanian	-	-	01-04-2015	-	NA	-	-
				31-03-2016			-	-
2.	Mr. A. Dhananjaya	-	-	01-04-2015	-	NA	-	-
				31-03-2016			-	-
3.	Mr. Pradeep Sharma	-	-	01-04-2015	-	NA	-	-
				31-03-2016			-	-
B.	KEY MANAGERIAL PERSONNEL							
	-	-	-	-	-	-	-	-

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year		21,14,32,000		21,14,32,000
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	2,18,12,971	-	2,18,12,971
iii. Interest accrued but not due	-		-	
Total(i+ii+iii)	-	23,32,44,971	-	23,32,44,971
Change in Indebtedness during the financial year				
- Addition	1,97,50,000	3,24,00,000	-	5,21,50,000



- Reduction		21,14,32,000		21,14,32,000
Net Change	1,97,50,000	3,24,00,000	-	5,21,50,000
Indebtedness at the end of the financial year				-
i. Principal Amount	1,97,50,000	3,24,00,000	-	5,21,50,000
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	16,40,251	-	16,40,251
Total (i+ii+iii)	1,97,50,000	3,40,40,251	-	5,37,90,251

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

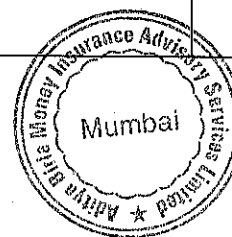
Not Applicable. The Company does not have a Managing Director / Whole Time Director / a Manager.

B. Remuneration to other directors:

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

C. Remuneration to Key Managerial Personnel other than MD/Manager /WTD:

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	- Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	- Value of perquisites u/s 17(2) Income-tax Act, 1961	=	=	=	=
		NOT APPLICABLE			
		NIL			



	- Profits in lieu of salary under section 17(3) Income-tax Act, 1961	=	=	=	=
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
5.	Others	-	-	-	-
6.	Total	-	-	-	-

VII. PENALTIES /PUNISHMENT /COMPOUNDING OF OFFENCES:

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

For and on behalf of the Board of Directors

A. Dhananjaya

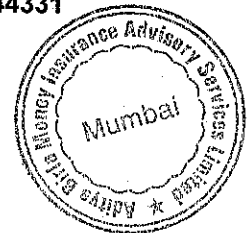
A. Dhananjaya
Director
DIN: 01744569

Pradeep Sharma

Pradeep Sharma
Director
DIN: 03644331

Date : May 04, 2016

Place : Mumbai



ANNEXURE TO DIRECTOR'S REPORT

Particulars of Employees as per section 197 of the Companies Act, 2013 read with the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Director's Report for the financial year ended 31st March, 2016

List of employees of the Company employed throughout the financial year 2015-16 and were paid remuneration not less than 60 lakh rupees per annum:

Name	Designation	Remuneration (Rs)	Nature of Employment	Qualification and Experience	Date of Commencement	Age in years	Last Employment	% of Equity shares held by an Employee	Whether such Employee is a relative of any director or manager
Purvesh Momaya	Regional Head	66,39,235	Permanent	Masters-Professional having 35 years experience	1-Apr-10	35	Sunidhi Wealth Advisors Pvt Ltd	NA	No

List of employees of the Company for the part of the year and were paid remuneration during the financial year 2015-16 which in aggregate was not less than 5 lakh rupees per month:

Name	Designation	Remuneration (Rs)	Nature of Employment	Qualification and Experience	Date of Commencement	Age in years	Last Employment	% of Equity shares held by an Employee	Whether such Employee is a relative of any director or manager
NIL									

Notes:

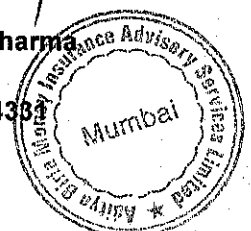
1. Remuneration includes salary, bonus, incentive, allowances, medical benefits, Company's contribution to Provident Fund and Superannuation Fund, wherever applicable, leave encashment, leave travel assistance, and monetary value of taxable perquisites wherever applicable.
2. All appointments are non - contractual, terminable on appropriate notice on the either side. Other terms and conditions are as per the policies of the Company.
3. None of the employees mentioned above hold more than 2% of the equity shares of the Company, along with their spouse and dependent children.
4. None of the employees are related to any Director of the Company.

For and on behalf of the Board of Directors

Date : May 04, 2016
Place : Mumbai

A. Dhananjaya
A. Dhananjaya
Director
DIN: 01744569

Pradeep Sharma
Pradeep Sharma
Director
DIN: 03644382



Form No. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2016

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

To
The Members
Aditya Birla Money Insurance Advisory Services Limited
Indian Rayon Compound,
Veraval – 362 266,
Gujarat.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **Aditya Birla Money Insurance Advisory Services Limited** (hereinafter called 'the Company') for the audit period covering the financial year ended on 31st March, 2016 ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of The Companies Act, 2013 ('the Act') and the Rules made thereunder.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India related to meetings and minutes

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

During the period under review, provisions of the following Act / Regulations were not applicable to the Company:

- (i) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iii) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



ISP

- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (v) Listing Agreement (since not applicable being an unlisted company).

We further report that -

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

Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that-

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



We further report that during the audit period, the Company has:

1. Issued and allotted 19,75,000 - 0.5% Compulsorily Convertible Debentures (CCDs) of Rs.10 each at an issue price of Rs.123/- on private placement basis.
2. Altered its Memorandum of Association with respect to the main Object.
3. Obtained approval from members in the Extra-Ordinary General Meeting to borrow monies aggregating upto Rs.60 Crores.

Place: Mumbai
Date: 4th MAY, 2016



For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]

Jatin S. Papat
Partner
FCS 4047 / CP No.6880

Annexure I to the Secretarial Audit Report for the financial year ended 31st March, 2016

To,
The Members,
Aditya Birla Money Insurance Advisory Services Limited

Our secretarial audit report of even date is to be read along with this letter.

1. Maintenance of Secretarial records and compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records and compliance based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

For BNP & Associates
Company Secretaries

[Firm Regn. No. P2014MH037400]



Jatin S. Popat

Jatin S. Popat
Partner

FCS 4047 / CP No.6880

Place: Mumbai
Date: 4th MAY, 2016

INDEPENDENT AUDITOR'S REPORT

To the Members of Aditya Birla Money Insurance Advisory Services Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Aditya Birla Money Insurance Advisory Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, 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. 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, 2016, its loss, and its cash flows for the year ended on that date.

Emphasis of Matter

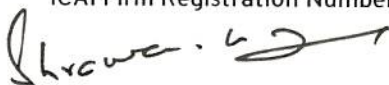
Without qualifying our opinion, we draw attention to Note 30 to the results. As at March 31, 2016, the Company has accumulated losses of Rs. 26,78,18,276 against equity of Rs. 49,00,000. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern, which is dependent on establishing profitable operations and obtaining continuing financial support from its shareholders. These mitigating factors have been more fully discussed in Note 30 to the accompanying financial statements, in view of which the financial statements have been prepared under the going concern assumption, and consequently, no adjustments have been made to the carrying values or classification of balance sheet accounts.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("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 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 31 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.R. Batliboi & CO. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005



per Shrawan Jalan
Partner
Membership Number: 102102
Place of Signature: Mumbai
Date: 4th May 2016



Annexure A referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date**Re: Aditya Birla Money Insurance Advisory Services 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 year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given by the management, there are no immovable properties, included in property, plant and equipment/ fixed assets of the company and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(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, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) 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 are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added 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.
- (vii)(b) According to the information and explanations given to us, undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, duty of custom, duty of excise, value added 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, are as follows:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
The West Bengal State Tax on Professionals, Trades, Callings and Employment Act, 1979	Professional tax	400	August 2015	30-9-2015	-	



S.R. BATLIBOI & CO. LLP

Chartered Accountants

- (vii)(c) 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.

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax demands raised against the Company	15,25,917	A.Y. 2012-13	Commissioner of Income Tax (Appeals)

- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders or government.
- (ix) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments) and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- (xiv) According to the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or partly convertible debentures during the year under review and hence not commented upon,
- Further in respect of fully convertible debentures issued during the year, the Company has complied with provisions of section 42 of the Companies Act, 2013. According to the information and explanations given by the management, we report that the amounts raised, have been used for the purposes for which the funds were raised.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For S.R. Batliboi & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Shrawan. J.

per Shrawan Jalan

Partner

Membership Number: 102102

Place of Signature: Mumbai

Date: 4th May 2016



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of Aditya Birla Money Insurance Advisory Services Limited

We have audited the internal financial controls over financial reporting of Aditya Birla Money Insurance Advisory Services Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

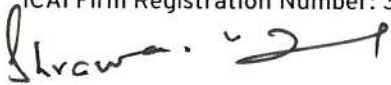
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.R. Batliboi & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Shrawan Jalan

Partner

Membership Number: 102102

Place of Signature: Mumbai

Date: 4th May 2016



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Notes	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	49,00,000	49,00,000
Reserves and Surplus	4	(4,46,43,276)	(24,50,21,560)
		(3,97,43,276)	(24,01,21,560)
Non Current Liabilities			
Long Term Borrowings	5	1,97,50,000	17,90,32,000
Other Long-term liabilities	6	23,82,682	25,25,807
Long-term provisions	7	28,96,341	21,31,096
		2,50,29,023	18,36,88,903
Current liabilities			
Short Term Borrowings	8	3,24,00,000	-
Trade Payables	9	64,77,234	1,26,56,912
Other Current liabilities	10	31,79,898	7,17,83,430
Short-term provisions	11	33,52,374	27,05,890
		4,54,09,506	8,71,46,232
TOTAL		3,06,95,253	3,07,13,575
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible assets	12	4,91,221	8,74,588
Intangible assets	13	-	-
		4,91,221	8,74,588
Long-term loans and advances	14	22,65,000	22,65,000
		22,65,000	22,65,000
Current Assets			
Trade Receivables	15	75,14,571	65,71,061
Cash and Bank Balance	16	10,66,090	3,42,516
Short-term loans and advances	17	1,93,58,371	2,06,60,410
		2,79,39,032	2,75,73,987
TOTAL		3,06,95,253	3,07,13,575
Summary of Significant Accounting Policies	2.1		
The accompanying Notes are an integral part of the Financial Statements			

As per our report of even date

For S.R.BATLIBOI & CO. LLP
 ICAI Firm registration No: 301003E/E300005
 Chartered Accountants

Shrawan

per Shrawan Jalan
 Partner
 Membership No: 102102

For and on behalf of the Board of Directors of Aditya Birla
 Money Insurance Advisory Services Limited

A. Dhananjaya

A. Dhananjaya
 Director
 DIN : 01744569

Pradeep Sharma

Pradeep Sharma
 Director
 DIN : 03644331



Place : Mumbai
 Date: 04th May, 2016



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Notes	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
Revenue from operations	18	2,27,36,566	2,51,46,096
Other income	19	1,21,333	4,68,581
Total Revenue		2,28,57,899	2,56,14,677
Expenses			
Employee benefits expense	20	1,84,90,467	5,32,24,853
Finance charges	21	1,41,42,597	1,81,50,301
Depreciation and amortisation expenses	12 & 13	4,33,800	25,60,174
Other expenses	22	1,25,87,751	1,14,94,275
Total Expenses		4,56,54,615	8,54,29,603
Loss before tax		(2,27,96,716)	(5,98,14,926)
Tax expenses			
Current Tax		-	-
Deferred Tax Assets		-	-
Loss for the year		(2,27,96,716)	(5,98,14,926)
<u>Earning per Equity Share</u>			
Basic Earnings per Share - Rs.	23	(46.52)	(122.07)
Diluted Earnings per Share - Rs.	23	(46.52)	(122.07)
(Face Value of Rs 10/- each)			
Summary of Significant Accounting Policies	2.1		
The accompanying Notes are an integral part of the Financial			

As per our report of even date

For S.R.BATLIBOI & CO. LLP
 ICAI Firm registration No: 301003E/E300005
 Chartered Accountants

Shrawan



per Shrawan Jalan
 Partner
 Membership No: 102102

For and on behalf of the Board of Directors of Aditya
 Birla Money Insurance Advisory Services Limited

A. Dhananjaya

A. Dhananjaya
 Director
 DIN : 01744569

Pradeep Sharma

Pradeep Sharma
 Director
 DIN : 03644331



Place : Mumbai
 Date: 04th May, 2016

ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

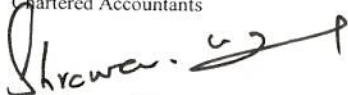
	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
	RS.	RS.
A CASH FLOW FROM OPERATING ACTIVITIES		
Loss before Tax	(227,96,716)	(598,14,925)
Non Cash Adjustments to reconcile (Loss) before tax to net cash flows :		
Depreciation / Amortisation	4,33,800	25,60,173
Profit on sale of assets (Net)	(56,433)	(19,432)
Profit on sale of Current Investment	(64,900)	(20,446)
Provision for doubtful debts / Advances	13,35,232	-
Interest on loan	141,42,597	-
Excess provision written back	-	(4,28,703)
Operating Profit before Working Capital Changes	(70,06,420)	(577,23,333)
Movements in Working Capital		
Increase / (Decrease) in Other long-term liabilities	(1,43,125)	(5,18,120)
Increase / (Decrease) in Long term provisions	7,65,245	11,79,137
Increase / (Decrease) in Trade payables	(61,79,678)	35,38,308
Increase / (Decrease) in Other current liabilities	(686,03,532)	363,09,563
Increase / (Decrease) in Short term provisions	6,46,484	10,00,192
Decrease / (Increase) in Trade receivables	(22,78,741)	(65,71,061)
Decrease / (Increase) in Long term loans & advances	-	43,71,000
Decrease / (Increase) in Short term loans & advances	13,02,039	(51,38,980)
Net cash flow used in Operating Activities	(A) (814,97,728)	(235,53,294)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale proceeds from Fixed assets	56,433	19,445
Purchases of Fixed assets	(50,434)	(7,08,545)
(Purchase)/Proceeds from Current Investments (Net)	64,900	20,446
Net cash flow from/(used) Investing Activities	(B) 70,899	(6,68,654)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Debenture	2429,25,000	-
Interest on loan	(141,42,597)	-
Proceeds from Short term borrowings	324,00,000	-
Repayment of borrowings	(1790,32,000)	240,32,000
Net cash flow from Financing Activities	(C) 821,50,403	240,32,000
Net Increase/(Decrease) in Cash & Cash Equivalent	(A)+(B)+(C) 7,23,574	(1,89,948)
Cash and Cash Equivalent at the beginning of the Year	3,42,516	5,32,464
Cash and Cash Equivalent at the end of the Year	10,66,090	3,42,516
Components of Cash and Cash Equivalents :		
With Banks in Current account	10,66,090	3,42,516
Total Cash and Cash Equivalents	10,66,090	3,42,516

Summary of Significant Accounting Policies


2.1

For S.R.BATLIBOI & CO. LLP
ICAI Firm registration No: 301003E/E300005
Chartered Accountants

For and on behalf of the Board of Directors of Aditya Birla
Money Insurance Advisory Services Limited


per Shrawan Jalan
Partner
Membership No: 102102


A. Dhananjaya
Director
DIN : 01744569


Pradeep Sharma
Director
DIN : 03644331



Place : Mumbai
Date: 04th May, 2016



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

(1) CORPORATE INFORMATION

Aditya Birla Money Insurance Advisory Services Limited (the company) is a Public Company domiciled in India and incorporated under the provisions on The Companies Act, 1956. It is a Corporate Agent of Birla Sun Life Insurance Company Limited and is engaged in Distribution of Life Insurance. During the year company has started service of broking of Real Estate

(2) BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

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 III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

The Central Government in consultation with National Advisory Committee on Accounting Standards has amended Companies (Accounting Standards) Rules, 2006 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated March 30, 2016. The Company believes amended Accounting Standards should be followed for accounting periods commencing on or after the date of publication of the notification in the Official Gazette and accordingly, the Companies (Accounting Standards) Rule, 2016 will apply for the accounting periods commencing on or after March 30, 2016. Hence, these standards will apply in financial statements for the year beginning on or after 1 April 2016.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year, except for the change in accounting policy explained below.

(2.1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(a) 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.

(b) Tangible Fixed Assets :

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

(ii) Depreciation on Tangible assets is provided on Straight Line Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on assets added/ disposed off during the year is provided on prorata basis with reference to the month of addition / deduction.

(iii) Following rates are used to provide depreciation on Tangible fixed assets

Assets	Useful Life as prescribed by Schedule II of The Co.	Estimated useful life
Leasehold Improvements	Lease period or six years, whichever is earlier	Lease period or six years, whichever is earlier
Servers and Networks	6 years	6 years
Computers	3 years	3 years
Office Equipments	5 years	5 years
Electronic Equipments	10 years	4 years
Furniture & fixture	10 years	7 years

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

(v) Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

(vi) Assets costing Rs. 5,000 or less are written off in the year of purchase Useful life of assets different from those prescribed in Schedule II has been estimated by management supported by technical assessment

(c) Intangible Fixed Assets :

Intangible 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.

Software is amortised over a period of three financial years.



(d) **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 & 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.

(e) **Revenue Recognition :**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria should also be met before revenue is recognised.

Insurance Commission

Insurance Commission income is accounted in case of first/ single premium in the year in which the policy is issued and thereafter, on receipt of renewal premium and as per the terms agreed with the Insurance Company.

Real Estate Commission

Revenue from Operations also includes Brokerage on Real Estate, which is recognised when due, on completion of transaction or service. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured.

Charge-back of Commission

Charge back of Commission (i.e. refund of Commission) on account of lapsation of the issued policy or any reduction in the sum assured under the policy, during the stipulated initial period of the policy is accounted for in the year of occurrence of the aforesaid events.

Interest Income

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate. Interest income is recognised under the head "other income" in the statement of profit and loss.

Dividend Income

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

(f) **Retirement and Other Employee Benefits :**

(a) **Defined Contribution**

Plan :

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

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

(b) **Defined Benefit Plan :**

The Company operates two defined benefit plans for its employees, viz., gratuity and leave encashment. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date.

The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the balance sheet date. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the balance sheet date.

(g) **Income Taxes :**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred income taxes reflects the impact of current year 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 and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

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

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

(h) **Operating Leases :**

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

(i) **Borrowing Costs:**

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs so incurred are charged to the Statement of profit and loss in the period in which they are incurred.



(j) **Contingent Liabilities and Provisions :**

Contingent Liabilities

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

Provisions

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.

The estimates are reviewed at each reporting date and adjusted to reflect the current management estimates.

(k) **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.

(m) **Segment Reporting :**

Identification of Segments

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company.

The Company's operating business are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products.

Allocation of common costs

The costs related to real estate sales employee are attributable to the real estate segment and the balance costs are attributed to the Insurance Commission segment.

Unallocated Items

Unallocated items include other income including finance income and finance expenses which are not allocated to any business segment.

Segment accounting policies

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

(l) **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.



NOTE 3 SHARE CAPITAL	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Authorised shares : 500,000 (31st March, 2015 : 500,000) Equity Shares of Rs 10 each	50,00,000	50,00,000
Issued, Subscribed and Paid up :		
Equity Share Capital : 490,000 (31st March, 2015 : 490,000) Equity Shares of Rs 10 each	49,00,000	49,00,000
	49,00,000	49,00,000

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

Equity Shares	31st March, 2016		31st March, 2015	
	No of Shares	Rs	No of Shares	Rs
At the beginning of the period	4,90,000	49,00,000	4,90,000	49,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	4,90,000	49,00,000	4,90,000	49,00,000

2. Terms / Rights 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 dividend, if any is proposed by the Board of Directors and is subject to the approval of the shareholders in the ensuing Annual General Meeting.

3. Shares held by the Holding Company :

All the Equity Shares are held by the Holding Company - Aditya Birla Money Mart Limited
(Previous Year - All the Equity Shares were held by the Holding Company - Aditya Birla Money Mart Limited)

4. Shareholders holding more than 5% shares in the Company

Aditya Birla Money Mart Limited - 490,000 Equity Shares - 100%
(Previous Year - Aditya Birla Money Mart Limited - 490,000 Equity Shares - 100%)

5. There are no shares reserved for issue under options and contracts/ commitments for the sale of shares / disinvestment for last five years.

NOTE 4 RESERVES & SURPLUS	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Securities Premium		
Balance as per last financial statements		
Add : Premium on issue of Debentures	2231,75,000	
Closing Balance	2231,75,000	
(Deficit) as per Statement of profit and loss :		
Balance as per last financial statements:	(2450,21,560)	(1819,17,326)
Less : Adjustment Entry on account of Dep One time w/off		(32,89,309)
(Loss)/Profit for the year	(227,96,716)	(598,14,925)
	(2678,18,276)	(2450,21,560)
	(446,43,276)	(2450,21,560)

NOTE 5 LONG TERM BORROWINGS	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
0.5% Compulsory Convertible Debentures-ABMML	197,50,000	1790,32,000
Loan from Related Party (Unsecured)		
	197,50,000	1790,32,000

Terms & Conditions

0.5% Compulsory Convertible Debentures-ABMML

- Company has issued the 19,75,000 0.5% Compulsory Convertible Debenture (CCD) of face value Rs.10/- each at premium of Rs.113/- on 29th September, 2015 to its holding company Aditya Birla Money Mart Limited.
- Each CCD shall be converted into 1 Equity share of Rs.10/- each at Par value at end of 5 year from the date of issue or any such time as may be informed in writing at option of holder thereof

Loan from Related Party (Unsecured)

- Rs 179,032,000 - Repayable in 24 Months from the date of receipt
- Interest @ 12% charged on Unsecured Loan from Aditya Birla Money Mart Limited

NOTE 6 OTHER LONG TERM LIABILITIES	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Liability for rent straightlining (Note 25)	23,82,682	25,25,807
	23,82,682	25,25,807

NOTE 7 LONG TERM PROVISIONS	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Provision for Employee Benefits		
Provision for Gratuity (Note 24)	28,96,341	21,31,096
	28,96,341	21,31,096



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

NOTE 8 SHORT TERM BORROWINGS	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Loan from Related Party (Unsecured)	3,24,00,000	-
	3,24,00,000	-

Terms & Conditions

- i) Rs 3,24,00,000/- Repayable on call
- ii) Interest @ 11.25% charged on Unsecured Loan from Aditya Birla Nuvo Limited

NOTE 9 TRADE PAYABLES	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	16,75,926	26,16,545
Salaries, Wages, Bonus & Other Employee Benefits	48,01,308	1,00,40,367
	64,77,234	1,26,56,912

Micro and Small Scale Business Entities

There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2016. The information as required to be disclosed under Micro, Small and Medium Enterprises Development Act 2006 (Act) has been determined to the extent such parties have been identified on the basis of information available with the Company

NOTE 10 OTHER CURRENT LIABILITIES	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
<u>Current maturity of Long Term Borrowing</u>		
Loan from Related Party (Unsecured)	-	3,24,00,000
Liability for Rent straightlining	3,05,183	-
Statutory dues	10,63,094	16,61,027
Interest accrued but not due	16,40,251	2,18,12,972
Others Payable	1,71,370	1,59,09,431
	31,79,898	7,17,83,430

NOTE 11 SHORT TERM PROVISIONS	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Provision for Employee Benefits		
Provision for Gratuity (Note 24)	10,10,002	37,347
Provision for Leave Encashment	23,42,372	26,68,543
	33,52,374	27,05,890



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

(Amount in Rs)

NOTE 12 TANGIBLE ASSETS	31st March, 2016					31st March, 2015				
	Leasehold	Computers	Furniture and Fixtures	Office Equipment	Total	Leasehold	Computers	Furniture and Fixtures	Office Equipment	Total
Gross Block										
As at 1st April, 2015	6,63,174	1,17,14,372	13,44,148	5,32,820	1,42,54,514	-	1,23,60,702	13,44,148	4,87,449	1,41,92,299
Additions	-	43,609	-	6,825	50,434	6,63,174	-	-	45,371	7,08,545
Less: Disposals	-	9,63,557	-	4,350	9,67,907	-	6,46,330	-	-	6,46,330
As at 31st March, 2016	6,63,174	1,07,94,424	13,44,148	5,35,295	1,33,37,041	6,63,174	1,17,14,372	13,44,148	5,32,820	1,42,54,514
Accumulated Depreciation										
As at 1st April, 2015	6,63,174	1,15,79,621	6,85,849	4,51,282	1,33,79,926	-	76,22,177	4,33,540	1,21,044	81,76,761
One Time W/off	-	-	-	-	-	-	32,89,309	-	-	32,89,309
For the Year	-	1,47,605	2,53,684	32,511	4,33,800	6,63,174	13,14,452	2,52,309	3,30,238	25,60,174
Less: Disposals	-	9,63,557	-	4,350	9,67,907	-	6,46,317	-	-	6,46,317
As at 31st March, 2016	6,63,174	1,07,63,669	9,39,533	4,79,444	1,28,45,819	6,63,174	1,15,79,621	6,85,849	4,51,282	1,33,79,927
Net Block as on 31st March 2016	-	30,755	4,04,615	55,851	4,91,221	-	1,34,751	6,58,299	81,538	8,74,588

(Amount in Rs)

NOTE 13 INTANGIBLE ASSETS	31st March, 2016	31st March, 2015
Gross Block		
As at 1st April, 2015	4,29,376	4,29,376
Additions	-	-
Less: Disposals	-	-
As at 31st March, 2016	4,29,376	4,29,376
Accumulated Depreciation		
As at 1st April, 2015	4,29,376	4,29,376
Additions	-	-
Less: Disposals	-	-
As at 31st March, 2016	4,29,376	4,29,376
Net Block as on 31st March 2016	-	-



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

NOTE 14 LONG TERM LOANS & ADVANCES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Security Deposits	22,65,000	22,65,000
	22,65,000	22,65,000

NOTE 15 TRADE RECEIVABLES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Outstanding for a period more than six months from the date they are due for payment	-	20,00,000
Other Receivables		
Unsecured, considered good	75,14,571	45,71,061
Doubtful	13,35,232	-
Provision for doubtful receivables	88,49,803	45,71,061
	13,35,232	-
	75,14,571	45,71,061
	75,14,571	65,71,061

NOTE 16 CASH AND BANK BALANCES	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
<u>Cash and Cash Equivalents</u>		
Balance with Scheduled Banks		
In Current Account	10,66,090	3,42,516
	10,66,090	3,42,516

NOTE 17 SHORT TERM LOANS AND ADVANCES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
Advance Tax	111,73,642	99,01,690
Advances to Employees		
Unsecured, considered good	-	1,48,597
Doubtful	50,000	50,000
Provision for Doubtful Advances	50,000	1,98,597
	50,000	50,000
	-	1,48,597
Loans and Advances to Related Parties		
Unsecured, considered good	27,31,431	77,207
Prepaid Expenses	10,41,361	7,85,171
Statutory deposits and dues from Government	43,11,695	60,58,580
Other advances	1,00,242	1,14,165
Security Deposits	-	35,75,000
	193,58,371	206,60,410



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

NOTE 18 REVENUE FROM OPERATIONS	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
Sale of services		
Commission	193,64,737	233,66,103
Income From Real estate	33,71,829	
Marketing / Promotion Income	-	17,79,993
Revenue from operations	227,36,566	251,46,096

NOTE 19 OTHER INCOME	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
Profit on Sale of Fixed Asset	56,433	19,432
Profit on sale of Current Investment	64,900	20,446
Excess provision written back	-	4,28,703
	1,21,333	4,68,581

NOTE 20 EMPLOYEE BENEFITS EXPENSE	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
Salaries, wages, gratuity and bonus (Refer Note 24)	176,29,702	508,97,084
Contribution to provident and other Funds	2,48,510	15,24,378
Staff welfare expenses	6,12,255	8,03,391
	184,90,467	532,24,853

NOTE 21 FINANCE COST	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
Interest on Loan	141,42,597	181,50,301
	141,42,597	181,50,301

NOTE 22 OTHER EXPENSES	For the year ended 31st March, 2016 Rs.	For the year ended 31st March, 2015 Rs.
Lease Rent (Refer Note 25)	39,47,492	37,41,473
Rates and taxes	56,252	1,775
Call Centre / Lead generation expenses	2,87,631	9,18,827
Communication expenses	5,51,959	7,81,577
Repairs and Maintenance:		
Computers & Equipments	2,68,769	3,68,000
Buildings	4,50,216	3,86,722
Others	1,80,748	1,38,948
Information Technology Charges	5,39,837	1,81,373
Service Hire Charges	11,57,905	12,72,603
Printing and Stationery	2,34,960	2,27,164
Advertisement and Business Promotion	2,37,153	6,17,306
Staff Recruitment Expenses	22,428	-
Asset utilisation charges	1,42,628	1,88,647
Legal and professional charges (Refer Note 22.1 below)	12,96,421	10,96,625
Bank charges	68,920	1,22,556
Travelling and conveyance	10,17,676	6,15,672
Insurance	50,943	1,05,040
Electricity charges	7,39,406	6,99,751
Miscellaneous expenses	1,175	30,216
Provision for doubtful debts / Advances	13,35,232	-
	125,87,751	114,94,275

NOTE 22.1 Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
As Auditor		
- Audit Fee	6,50,000	6,50,000
- Tax Audit Fee	1,00,000	1,00,000
- Reimbursement of Expenses	71,675	29,238
	8,21,675	7,79,238



23 Earnings per Share is calculated as under :

Particulars	As at March 31, 2016	As at March 31, 2015
Basic :		
Loss as per Statement of Profit and Loss :	(2,27,96,717)	(5,98,14,926)
Weighted Average number of Outstanding Equity Shares for Basic EPS : -	4,90,000	4,90,000
Basic EPS	(46.52)	(122.07)
Diluted:		
Net loss as per Statement of Profit and Loss	(2,27,96,717)	(5,98,14,926)
Add: Dividend on CCD	49,645	-
Net profit considered for diluted EPS calculation (a)	(2,27,47,072)	(5,98,14,926)
Weighted average number of equity shares considered in calculating diluted earnings per share (b)	14,82,896	4,90,000
(a) / (b)	(15.34)	(122.07)
Diluted earnings per share (Since (a) / (b) is anti dilutive, effect of the same has not been considered while calculating diluted earnings per share. Thus basic earnings per share are considered to be diluted earnings per share).	(46.52)	(122.07)



24 RETIREMENT BENEFITS

The company operates defined plan of Gratuity for its employees. Under the Gratuity plan, every employee who has completed atleast five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service.

The following tables summarise the components of net benefit expense recognised in Statement of Profit and Loss and the funded status and the amounts recognised in the Balance Sheet for the respective plans.

Statement of Profit and Loss

Net employee benefit expense recognized in employee cost

Particulars	Gratuity	
	For the year ended 31.3.2016	For the year ended 31.3.2015
Current service cost	4,57,720	4,11,976
Interest cost on obligation	2,37,318	70,619
Expected return on Plan Assets	-	-
Net Actuarial (gain) / loss recognised	7,42,923	13,71,102
Expense recognised in Statement of Profit and Loss	14,37,961	18,53,697

Balance Sheet

Benefit Asset / Liability

Particulars	Gratuity	
	As at 31.3.2016	As at 31.3.2015
Present Value of Defined Benefit Obligation	39,06,343	21,68,443
Fair Value of Plan Assets	-	-
Present Value of Defined Benefit Obligation	39,06,343	21,68,443

Changes in the present value of the Defined Benefits Obligation are as follows :

Particulars	Gratuity	
	As at 31.3.2016	As at 31.3.2015
Opening Defined Benefit Obligation	21,68,443	9,71,361
Acquisition Adjustment	5,23,575	(5,15,255)
Current service cost	4,57,720	4,11,976
Interest Cost	2,37,318	70,619
Benefits paid	(2,23,636)	(1,41,360)
Actuarial (gains) / losses on obligation	7,42,923	13,71,102
Closing Defined Benefit Obligation	39,06,343	21,68,443

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

	For Year ended 31st March, 2016	For Year ended 31st March, 2015
Rate of Interest	7.60%	8.00%
Salary growth	6.50%	6.00%
Withdrawals rate	25.00%	1%
Mortality rates	LIC (2006-08) ultimate Mortality Rates	LIC (2006-08) ultimate Mortality Rates
Retirement age	60 years	60 years

Experience Adjustment

Particulars	Gratuity				
	As at 31.3.2016	As at 31.3.2015	As at 31.3.2014	As at 31.3.2013	As at 31.3.2012
Present Value of Defined Benefit Obligation	39,06,343	21,68,443	9,71,361	9,47,360	15,03,680
Fair Value of Plan Assets	-	-	-	-	-
(Surplus)/Deficit	39,06,343	21,68,443	9,71,361	9,47,360	15,03,680
Experience adjustment on Plan Liability - (Gain) / Loss	(2,30,904)	-	(4,72,043)	(6,36,216)	(3,62,563)
Experience Adjustment on Plan Assets	-	-	-	-	-
Gain / (Loss)	-	-	-	-	-

Defined Contribution Plan :

The Company has recognized the following amounts as expenses and included in Note 20 in "Contribution to Provident and Other Funds"

Particulars	For the year 31st Mar'16	For the year 31st Mar'15
Contribution to Government Employees Provident Fund	2,37,413	15,23,082
Contribution to ESIC	8,913	-
Contribution to Labour Welfare Fund	2,184	1,296

25 LEASES

(a) Operating Lease Payments recognised in the Profit and Loss Account Rs.39,47,492/-(Previous Year Rs.37,41,473/-)

The Company has taken certain office premises on cancellable and non cancellable operating lease

(b) The future minimum lease rental payments in respect of non cancellable operating lease are as follows :

Particulars	31st March, 2016	31st March, 2015
Not later than one year	60,38,113	61,47,015
Later than One year and Not later than five years	1,08,50,359	1,72,27,096
Later than five years	-	-



26 The primary segment reporting format is determined to be business segments as the company's risks and returns are predominantly affected by the differences in the products and services produced. The Company's operating business are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products

Insurance Commission income is accounted in case of first/ single premium in the year in which the policy is issued and thereafter, on receipt of renewal premium and as per the terms agreed with the Insurance Company.

Revenue from Operations also includes Brokerage on Real Estate, which is recognised when due, on completion of transaction or service. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured.

Business segments

Particulars	For the year ended 31st March, 2016			For the year ended 31st March, 2015		
	Insurance Commission	Real Estate	Total	Insurance Commission	Real Estate	Total
Revenue	1,93,64,737	33,71,829	2,27,36,566	2,51,46,096	-	2,51,46,096
Results						
Segment results	(95,18,962)	7,43,509	(87,75,453)	(4,21,33,206)	-	(4,21,33,206)
Unallocated Income / (Expense)						
Finance cost			(1,41,42,597)			(1,81,50,301)
Other Income including finance income			1,21,333			4,68,581
Profit / (Loss) before tax			(2,27,96,716)			(5,98,14,926)
Provision for Income tax			-			-
Net Profit / (Loss)			(2,27,96,716)			(5,98,14,926)
Assets						
Segment assets	3,06,74,204	21,049	3,06,95,253	3,07,13,575	-	3,07,13,575
Unallocated assets			-			-
Total assets	3,06,74,204	21,049	3,06,95,253	3,07,13,575	-	3,07,13,575
Liabilities						
Segment liabilities	5,02,93,836	3,94,693	5,06,88,529	9,17,84,813	-	9,17,84,813
Unallocated liabilities			(1,99,93,276)			(6,10,89,560)
Total liabilities	5,02,93,836	3,94,693	3,06,95,253	9,17,84,813	-	3,06,95,253
Other segment information						
Capital expenditure						
- Tangible assets	50,434	-	50,434	7,08,545	-	7,08,545
- Intangible assets	-	-	-	-	-	-
Depreciation	4,33,800	-	4,33,800	25,60,174	-	25,60,174
Amortisation	-	-	-	-	-	-



27 RELATED PARTY DISCLOSURES

Names of Related Parties and Related Party relationship :

Related Parties where Control exist :

Holding Company
Ultimate Holding Company

Aditya Birla Money Mart Limited
Aditya Birla Nuvo Limited

Related Parties with whom transactions have taken place during the year :

Fellow Subsidiaries

Birla Sun Life Insurance Company Limited
Aditya Birla Customer Services Limited (Formerly known as
Aditya Birla Customer Private Services Limited)
Birla Sun Life Asset Management Company Limited
Aditya Birla Money Limited
Aditya Birla Finance Limited

The following Inter Company Transactions/Balances with Subsidiaries/Fellow Subsidiaries/Joint Ventures /Associates have taken place during the period under review and

Sr. No.	Particulars	(Amount in Rupees)	
		Year Ended 31st March 2016 (Audited)	Year Ended 31st March 2015 (Audited)
A	Holding Company / Ultimate Holding Company		
1	Income		
	Aditya Birla Money Mart Limited (Reimbursement of Cost)(Excl.SBC Rs.67,504)	2,85,47,118	1,47,15,335
2	Expenses - Reimbursement of Cost		
	Aditya Birla Money Mart Limited (Reimbursement of Cost)(Excl.SBC Rs.18,180)	75,47,926	68,78,264
	Aditya Birla Money Mart Limited (Interest on Loan)	1,10,35,263	1,81,50,299
	Aditya Birla Money Mart Limited (Interest on Debenture)	49,914	-
	Aditya Birla Nuvo Limited (Interest on ICD)	30,57,418	-
3	Outstanding Balances		
	- Receivables		
	1. Aditya Birla Money Mart Limited (Short term Loans & Advances)	26,54,224	-
	- Payables		
	1. Aditya Birla Money Mart Limited	-	1,58,87,482
	2. Aditya Birla Money Mart Limited (ICD)	-	17,90,32,000
	3. Aditya Birla Money Mart Limited (Interest Payable)	-	2,18,12,971
	4. Aditya Birla Nuvo Limited (Short term borrowings)	3,24,00,000	3,24,00,000
	5. Aditya Birla Nuvo Limited(Interest Payable) (Other Current libalities)	16,40,251	-
	6. Aditya Birla Money Mart Limited (Debentures) (Long term Borrowings)	1,97,50,000	-
4	Other Transactions -		
	ICD taken from Aditya Birla Money Mart Limited	1,70,00,000	5,64,32,000
	Debentures Issued to Aditya Birla Money Mart Limited	1,97,50,000	-
	Debentures Premium Aditya Birla Money Mart Limited	22,31,75,000	-
	ICD Repaid to Aditya Birla Nuvo Limited	3,24,00,000	-
	ICD Received from Aditya Birla Nuvo Limited	3,24,00,000	-
	ICD repaid to Aditya Birla Money Mart Limited	19,60,32,000	-
	Aditya Birla Money Mart Limited (Transfer of Grauity/Leave Encashment)	16,78,957	5,84,458
	Aditya Birla Money Mart Limited (Transfer of Fixed Assets)	88,118	-
B	Subsidiaries / Fellow Subsidiaries		
	Brief description Company & item wise:		
1	Income		
	1. Birla Sun Life Insurance Company Limited (Commission) (Net of Service Tax Rs.17,518/)	1,87,70,823	2,31,43,882
	2. Birla Sun Life Insurance Company Limited (Marketing Expenses Recovery)	-	17,79,993
2	Expenses -		
	Aditya Birla Customer Services Limited (Business Promotion Exp)	22,236	-
3	Outstanding Balances		
	- Receivables		
	1. Aditya Birla Finance Limited (Loans and Advances to Related Parties)	77,207	77,207
	2. Birla Sun Life Insurance Company Limited (Trade Receivables)	74,90,680	65,40,556
	- Payables		
	Aditya Birla Customer Services Limited	-	2,70,034
	Aditya Birla Money Limited (Other Payable)	16,071	-
4	Other Transactions -		
	Aditya Birla Customer Services Limited (Grauity Transfer)	-	2,70,034
	Aditya Birla Money Limited (Gratuity/Leave Encashment)	16,071	-
	Birla Sun Life Asset Management Company Limited (Transfer of Gratuity/Leave Encashment)	60,129	-

Share Capital

(Amount in Rs.)

Particulars	Year Ended	Closing Balance
Holding Company		
Aditya Birla Money Mart Limited	31-Mar-16	49,00,000
	31-Mar-15	(49,00,000)

Previous year numbers are shown in brackets



28 CONTINGENT LIABILITIES

Contingent Liabilities not provided for :

Claims against the Company not acknowledged as Debts :

Particulars	As at 31.3.2016	As at 31.3.2015
Income Tax	15,25,917	47,91,907
Total	15,25,917	47,91,907

Level at which pending	Contingent Liability	Grounds of Appeal
Pending at Commissioner of Income Tax (Appeals)	15,25,917	Disallowance of Reimbursement , PF , ESIC , Cenvat Credit w/off, Modvat Credit, Bonus
	15,25,917	

29 DEFERRED TAX

The breakup of Net Deferred Tax Asset arising on account of following timing differences is as under :

Particulars	As at 31.3.2016	As at 31.3.2015
Deferred Tax Assets		
Expenses allowed on payment basis	4,44,330	14,94,629
Unabsorbed Depreciation and Carry forward losses	723,83,625	418,15,480
Depreciation / amortisation	3,78,974	3,47,447
Net Deferred Tax Asset / (Liability)	732,06,930	436,57,556

Deferred tax assets have been created only to the extent of Deferred tax liability due to absence of virtual certainty. Accordingly Deferred tax asset for Section 43B items to the extent of Rs. Rs.732,06,930/(Previous Year Rs.43,657,556/-) is not recognised in the Accounts

- 30 The Company has accumulated losses of Rs.267818276/-(Previous year Rs 245,021,560/-) as at the balance sheet date, resulting in a complete erosion of Company's Net Worth. However, the Company has been able to meet its obligations in the ordinary course of business and considering the financial support received and also the Letter of Support received from Aditya Birla Nuvo Limited (Ultimate Holding Company) these financial statements have been prepared assuming that the Company will continue as a going concern.
- 31 The Company's pending litigations comprise of claims against the Company proceedings pending with Tax authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements (Refer note 28). The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2016.
- 32 The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses need to be provided as required under any law / accounting standards.



33 PREVIOUS YEARS FIGURES

The Company has reclassified previous years figures to conform to this years classification .

As per our report of even date

For S.R.BATLIBOI & CO. LLP
ICAI Firm registration No: 301003E/E300005
Chartered Accountants

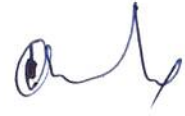


per Shrawan Jalan
Partner
Membership No. 102102

For and on behalf of the Board of Directors of Aditya Birla Money Insurance Advisory Services Limited



A. Dhananjaya
Director
DIN: 01744569



Pradeep Sharma
Director
DIN: 03644331

Place : Mumbai
Date: 04th May,2016

