

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, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

Without qualifying our conclusion, we draw attention to Note 29 to the financial statements. As at March 31, 2015, the Company has accumulated losses of Rs. 245,021,560 against equity of Rs 4,900,000. 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 29 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have 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) The going concern matter described in Emphasis of Matter paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;
 - (f) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164 (2) of the Act;



- (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 30 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.

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

Shrawan Jalan

per Shrawan Jalan
Partner
Membership Number: 102102
Place of Signature: Mumbai
Date: May 8, 2015



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

Re: Aditya Birla 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.
- (ii) (a) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 4(ii) of the Order are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted/taken any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, the provisions of clause 3(iii) (a) and (b) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for rendering of services. The activities of the Company do not involve purchase of inventory and the sale of goods. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the 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) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, cess, service tax and other material statutory dues applicable to it. The provisions relating to employees' state insurance, wealth-tax, sales-tax, customs duty, excise duty and value added tax are not applicable to the Company.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to employees' state insurance, wealth-tax, sales-tax, customs duty, excise duty and value added tax are not applicable to the Company.



Auditor's Report
Aditya Birla Money Insurance Advisory Services Limited
Year Ended March 31, 2015

(c) According to the records of the Company, the dues outstanding of income-tax on account of any dispute are as follows:

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	1,736,284	A.Y. 2010-11	Commissioner of Income Tax (Appeals)
	Income Tax demands raised against the Company	1,529,706	A.Y. 2011-12	Commissioner of Income Tax (Appeals)
	Income Tax demands raised against the Company	15,25,917	A.Y. 2012-13	Commissioner of Income Tax (Appeals)

- (viii) The Company's accumulated losses at the end of the financial year are more than fifty percent of its net worth and it has incurred cash losses in the current and immediately preceding financial year.
- (ix) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not taken any loans from financial institution, bank and not issued any debentures.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E



per Shrawan Jalan

Partner

Membership Number: 102102

Place of Signature: Mumbai

Date: May 08, 2015

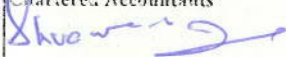


ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Notes	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	49,00,000	49,00,000
Reserves and Surplus	4	(24,50,21,560)	(18,19,17,326)
		(24,01,21,560)	(17,70,17,326)
Non Current Liabilities			
Long Term Borrowings	5	17,90,32,000	15,50,00,000
Other Long-term liabilities	6	25,25,807	30,43,927
Long-term provisions	7	21,31,096	9,51,959
		18,36,88,903	15,89,95,886
Current liabilities			
Trade Payables	8	1,26,56,912	95,47,307
Other Current liabilities	9	7,17,83,430	3,54,73,867
Short-term provisions	10	27,05,890	17,05,698
		8,71,46,232	4,67,26,872
TOTAL		3,07,13,575	2,87,05,432
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible assets	11	8,74,588	60,15,538
Intangible assets	12	-	-
		8,74,588	60,15,538
Long-term loans and advances	13	22,65,000	66,36,000
		22,65,000	66,36,000
Current Assets			
Trade Receivables	14	65,71,061	-
Cash and Bank Balance	15	3,42,516	5,32,464
Short-term loans and advances	16	2,06,60,410	1,55,21,430
		2,75,73,987	1,60,53,894
TOTAL		3,07,13,575	2,87,05,432
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 Membership No : 301003E
Chartered Accountants



per Shravan Jalan
Partner
Membership No: 102102

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



Sudhakar Ramasubramanian
Director
DIN : 02584713



Girish Venkat
Director
DIN : 06910872

Place : Mumbai
Date: 09th May, 2015



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Notes	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Revenue from operations	17	2,51,46,096	7,88,63,448
Other income	18	4,68,581	17,98,524
Total Revenue		2,56,14,677	8,06,61,972
Expenses			
Employee benefits expense	19	5,32,24,853	4,51,79,755
Finance charges	20	1,81,50,301	1,52,60,398
Depreciation and amortisation expenses	12 & 13	25,60,173	20,89,544
Other expenses	21	1,14,94,275	2,43,66,210
Total Expenses		8,54,29,602	8,68,95,907
(Loss) before tax		(5,98,14,925)	(62,33,935)
Tax expenses			
Short Provision for taxes relating to earlier years		-	15,15,494
(Loss) for the year		(5,98,14,925)	(77,49,429)
Earning per Equity Share			
Basic Earnings per Share - Rs.	22	(122.07)	(15.82)
Diluted Earnings per Share - Rs. (Face Value of Rs 10/- each)	22	(122.07)	(15.82)
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 Membership No : 301003E
 Chartered Accountants

Shrawan Jalan

per Shrawan Jalan
 Partner
 Membership No: 102102



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

Sudhakar Ramasubramanian

Sudhakar Ramasubramanian
 Director
 DIN : 02584713

Girish Venkat

Girish Venkat
 Director
 DIN : 06910872

Place : Mumbai
 Date: 08th May, 2015



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

31st March, 2015 31st March, 2014

	RS.	RS.
A CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before Tax	(5,98,14,925)	(62,33,935)
Non Cash Adjustments to reconcile (Loss) before tax to net cash flows :		
Depreciation / Amortisation	25,60,173	20,89,544
Profit on sale of assets (Net)	(19,432)	-
Profit on sale of Current Investment	(20,446)	-
Loss on sale of assets (Net)	-	34,932
Interest income (On Income Tax Refund)	-	(2,19,115)
Dividend on current investments	-	(5,77,523)
Excess provision written back	(4,28,703)	(9,43,417)
Operating Profit before Working Capital Changes	(5,77,23,333)	(58,49,514)
Movements in Working Capital		
Increase / (Decrease) in Other long-term liabilities	(5,18,120)	(6,77,877)
Increase / (Decrease) in Long term provisions	11,79,137	(2,51,730)
Increase / (Decrease) in Trade payables	35,38,308	(2,62,47,459)
Increase / (Decrease) in Other current liabilities	3,63,09,563	88,51,557
Increase / (Decrease) in Short term borrowings	-	(3,24,00,000)
Increase / (Decrease) in Short term provisions	10,00,192	(21,79,943)
Decrease / (Increase) in Trade receivables	(65,71,061)	11,62,482
Decrease / (Increase) in Long term loans & advances	43,71,000	3,75,000
Decrease / (Increase) in Short term loans & advances	(51,38,980)	(38,00,558)
Cash generated from operations	(2,35,53,294)	(6,10,18,042)
Short Provision for taxes relating to earlier years	-	(15,15,494)
Income Tax refund received	-	25,35,770
Net cash flow used in Operating Activities	(A) (2,35,53,294)	(5,99,97,766)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale proceeds from Fixed assets	19,445	1,57,904
Purchases of Fixed assets	(7,08,545)	(63,825)
(Increase) / Decrease in Current investments	20,446	2,50,54,783
Interest income (On Income Tax refund)	-	2,19,115
Dividend on Current investments	-	5,77,523
Net cash flow used in Investing Activities	(B) (6,68,654)	2,59,45,500
C CASH FLOW FROM FINANCING ACTIVITIES		
Unsecured loan taken	2,40,32,000	3,24,00,000
Net cash flow from Financing Activities	(C) 2,40,32,000	3,24,00,000
Net (Decrease) in Cash & Cash Equivalent	(A)+(B)+(C) (1,89,948)	(16,52,266)
Cash and Cash Equivalent at the beginning of the Year	5,32,464	21,84,730
Cash and Cash Equivalent at the end of the Year	3,42,516	5,32,464
Components of Cash and Cash Equivalents :		
With Banks in Current account	3,42,516	5,32,464
Total Cash and Cash Equivalents	3,42,516	5,32,464

Summary of Significant Accounting Policies

2.1

For S.R.BATLIBOI & CO. LLP
ICAI Firm Membership No : 301003E
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

Sudhakar Ramasubramanian
Director
DIN : 02584713

Girish Venkat
Director
DIN : 06910872



Place : Mumbai
Date: 08th May, 2015

ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(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.

(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 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

CHANGE IN ACCOUNTING POLICY

(i) Depreciation on Fixed Assets:-

Till the year ended 31 March 2014, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013. Effective from 1st April, 2014, the Company has provided depreciation on fixed assets based on useful lives as provided in Schedule II of the Companies Act, 2013 or as re-assessed by the Company. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II.

Further, on application of Schedule II to the Companies Act, 2013, the Company has changed the manner of depreciation for its fixed assets. Now, the Company identifies and determines separate useful life for each major component of the fixed asset, if they have useful life that is materially different from that of the remaining asset.

Based on transitional provision given in Schedule II to the Companies Act, 2013, the carrying value of assets whose useful lives are already exhausted amounting to Rs.32.89 Lakhs (Refer Note 4) has been charged to opening balance of retained earnings. Had there been no change in useful lives of fixed assets, the charge to the Statement of Profit & Loss would have been higher/(lower) by 6.87 lakhs.

Due to Change in Residual Value, the Charge to the Statement of Profit & Loss would have been higher/(lower) by Rs. (5.13 lakhs).

(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
Leaschold 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.

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) **Petirement and Other Employee Benefits :**

(a) **Defined Contribution Plan :**

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.

(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.



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 3 SHARE CAPITAL	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Authorised shares : 500,000 (31st March, 2014 : 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, 2014 : 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, 2015		31st March, 2014	
	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, 2015 Rs.	As at 31st March, 2014 Rs.
(Deficit) as per Statement of profit and loss :		
Balance as per last financial statements:	(18,19,17,326)	(17,41,67,897)
Less : Adjustment Entry on account of Dep One time w/off	(32,89,309)	-
(Loss) for the year	(5,98,14,925)	(77,49,429)
	(24,50,21,560)	(18,19,17,326)

NOTE 5 LONG TERM BORROWINGS	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Other loans and advances		
Loan from Related Party (Unsecured)	17,90,32,000	15,50,00,000
	17,90,32,000	15,50,00,000

Terms & Conditions

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

NOTE 6 OTHER LONG TERM LIABILITIES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Liability for rent straightlining (Note 24)	25,25,807	30,43,927
	25,25,807	30,43,927

NOTE 7 LONG TERM PROVISIONS	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Provision for Employee Benefits		
Provision for Gratuity (Note 23)	21,31,096	9,51,959
	21,31,096	9,51,959



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 8 TRADE PAYABLES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Trade Payables	2,616,545	2,003,076
Salaries, Wages, Bonus & Other Employee Benefits	10,040,367	7,544,231
	12,656,912	9,547,307

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, 2015. 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 9 OTHER CURRENT LIABILITIES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Current maturity of Long Term Borrowing		
Loan from Related Party (Unsecured)	32,400,000	-
Statutory dues	1,661,027	996,016
Interest accrued but not due	21,812,972	5,477,701
Income received in advance	-	3,828,493
Others Payable	15,909,431	25,171,657
	71,783,430	35,473,867

NOTE 10 SHORT TERM PROVISIONS	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Provision for Employee Benefits		
Provision for Gratuity (Note 23)	37,347	19,402
Provision for Leave Encashment	2,668,543	1,686,296
	2,705,890	1,705,698



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 11 TANGIBLE ASSETS	As at 31st March, 2015					As at 31st March, 2014				
	Leasehold	Computers	Furniture and Fixtures	Office Equipment	Total	Computers	Furniture and Fixtures	Office Equipment	Total	
Gross Block										
As at 1st April, 2014	-	1,33,60,702	13,44,148	3,87,449	1,41,92,299	1,33,39,190	13,51,989	4,59,061	1,51,50,243	
Additions	6,63,174	-	-	45,371	7,08,545	-	24,439	39,375	63,825	
Less : Disposals	-	6,45,330	-	-	6,46,330	9,78,488	32,291	10,990	10,21,769	
As at 31st March, 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	
Accumulated Depreciation										
As at 1st April, 2014	-	76,22,177	4,33,540	1,21,044	81,76,761	64,46,625	3,66,799	1,02,726	69,16,150	
One Time W/off For the Year	-	32,89,309	2,52,309	3,30,238	32,89,309	19,96,485	73,436	19,623	20,89,545	
Less : Disposals	6,63,174	13,14,452	-	-	25,60,173	8,20,933	6,695	1,305	8,28,934	
As at 31st March, 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	
Net Block as on 31st March 2015	-	1,34,751	6,58,299	81,538	8,74,588	47,38,525	9,10,608	3,66,405	66,15,538	

(Amount in Rs)

NOTE 12 INTANGIBLE ASSETS	As at 31st March, 2015		As at 31st March, 2014	
	Software	Software	Software	Software
Gross Block				
As at 1st April, 2014	-	4,29,376	-	4,29,376
Additions	-	-	-	-
Less : Disposals	-	-	-	-
As at 31st March, 2015	4,29,376	4,29,376	4,29,376	4,29,376
Accumulated Depreciation				
As at 1st April, 2014	-	4,29,376	-	4,29,376
Additions	-	-	-	-
Less : Disposals	-	-	-	-
As at 31st March, 2015	4,29,376	4,29,376	4,29,376	4,29,376
Net Block as on 31st March 2015	-	-	-	-



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 13 LONG TERM LOANS & ADVANCES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Security Deposits	22,65,000	66,36,000
	22,65,000	66,36,000

NOTE 14 TRADE RECEIVABLES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2015 Rs.	As at 31st March, 2014 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	45,71,061	-
	65,71,061	-

NOTE 15 CASH AND BANK BALANCES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Cash and Cash Equivalents		
Balance with Scheduled Banks In Current Account	3,42,516	5,32,464
	3,42,516	5,32,464

NOTE 16 SHORT TERM LOANS AND ADVANCES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Advance Tax	99,01,690	92,39,177
Advances to Employees		
Unsecured, considered good	1,48,597	82,501
Doubtful	50,000	50,000
	1,98,597	1,32,501
Provision for Doubtful Advances	50,000	50,000
	1,48,597	82,501
Loans and Advances to Related Parties		
Unsecured, considered good	77,207	77,207
Prepaid Expenses	7,85,171	8,90,479
Statutory deposits and dues from Government	60,58,580	51,94,644
Other advances	1,14,165	37,422
Security Deposits	35,75,000	-
	2,06,60,410	1,55,21,430



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 17 REVENUE FROM OPERATIONS	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Sale of services		
Commission	2,33,66,103	6,37,33,510
Marketing / Promotion Income	17,79,993	1,51,29,938
Revenue from operations	2,51,46,096	7,88,63,448

NOTE 18 OTHER INCOME	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Interest Income on		
- Income Tax Refund	-	2,19,115
Profit on Sale of Fixed Asset	19,432	58,469
Profit on sale of Current Investment	20,446	-
Dividend Income on Current Investment	-	5,77,523
Excess provision written back	4,28,703	9,43,417
	4,68,581	17,98,524

NOTE 19 EMPLOYEE BENEFITS EXPENSE	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Salaries, wages and bonus (Refer Note 23)	4,90,43,387	4,23,84,568
Contribution to provident and other Funds	15,24,378	16,23,406
Gratuity expense (Note 23)	18,52,697	(2,30,970)
Staff welfare expenses	8,03,391	14,02,751
	5,32,24,853	4,51,79,755

NOTE 20 FINANCE COST	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Interest on Loan	1,81,50,301	1,52,60,398
	1,81,50,301	1,52,60,398

NOTE 21 OTHER EXPENSES	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Lease Rent (Refer Note 24)	37,41,473	1,31,33,683
Rates and taxes	1,775	65,561
Call Centre / Lead generation expenses	9,18,827	21,11,000
Communication expenses	7,81,577	10,47,138
Repairs and Maintenance:		
- Computers & Equipments	3,68,000	3,06,718
- Buildings	3,86,722	7,26,880
- Others	1,38,948	3,60,503
Information Technology Charges	1,81,373	1,95,009
Service Hire Charges	12,72,603	17,78,151
Printing and Stationery	2,27,164	4,32,771
Advertisement and Business Promotion	6,17,306	2,15,361
Staff Recruitment Expenses	-	52,631
Asset utilisation charges	1,88,647	3,80,327
Legal and professional charges (Refer Note 21.1 below)	10,96,625	9,26,581
Bank charges	1,22,556	4,90,610
Travelling and conveyance	6,15,672	6,75,631
Insurance	1,05,040	1,10,799
Electricity charges	6,99,751	13,05,777
Loss on sale of fixed assets (Net)	-	34,932
Miscellaneous expenses	30,216	16,147
	1,14,94,275	2,43,66,210

NOTE 21.1 Particulars	For the year 31st Mar'15	For the year 31st Mar'14
As Auditor		
- Audit Fee	6,50,000	2,50,000
- Tax Audit Fee	1,00,000	50,000
- Reimbursement of Expenses	29,238	12,705
	7,79,238	3,12,705



22 EARNINGS PER SHARE

Earnings per Share (EPS) is calculated as under :

	31st March, 2015	31st March, 2014
Net Loss as per statement of profit and loss :	(5,98,14,925)	(77,49,429)
Less : Preference Dividend and Tax thereon	-	-
Net Loss for Basic EPS (A)	(5,98,14,925)	(77,49,429)
Weighted Average number of Outstanding Equity Shares for EPS :		
- Basic (B)	4,90,000	4,90,000
- Diluted (C)	4,90,000	4,90,000
Earnings per Share (Rs)		
- Basic (A) / (B)	(122.07)	(15.82)
- Diluted (A) / (C)	(122.07)	(15.82)
Nominal value of Shares (Rs.)	10	10



23 RETIREMENT BENEFITS

The company operates two defined plans, viz., Gratuity and Leave Encashment 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 31.3.2015	For the year ended 31.3.2014
Current service cost	4,11,976	2,44,566
Interest cost on obligation	70,619	1,01,105
Expected return on Plan Assets	-	-
Net Actuarial (gain) / loss recognised	13,71,102	(5,76,641)
Expense recognised in Statement of Profit and Loss	18,53,697	(2,30,970)

Balance Sheet

Benefit Asset / Liability

Particulars	Gratuity	
	As at 31.3.2015	As at 31.3.2014
Present Value of Defined Benefit Obligation	21,68,443	9,71,361
Fair Value of Plan Assets	-	-
Present Value of Defined Benefit Obligation	21,68,443	9,71,361

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

Particulars	Gratuity	
	As at 31.3.2015	As at 31.3.2014
Opening Defined Benefit Obligation	9,71,361	12,25,520
Acquisition Adjustment	(5,15,255)	-
Current service cost	4,11,976	2,44,566
Interest Cost	70,619	1,01,105
Benefits paid	(1,41,360)	(23,189)
Actuarial (gains) / losses on obligation	13,71,102	(5,76,641)
Closing Defined Benefit Obligation	21,68,443	9,71,361

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

	For Year ended 31st March, 2015	For Year ended 31st March, 2014
Rate of Interest	8.00%	9.00%
Salary growth	6.00%	6.00%
Withdrawals rate	1.00%	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 31.3.2015	As at 31.3.2014	As at 31.3.2013	As at 31.3.2012	As at 31.3.2011
Present Value of Defined Benefit Obligation	21,68,443	9,71,361	9,47,360	15,03,680	12,62,162
Fair Value of Plan Assets	-	-	-	-	-
(Surplus)/Deficit	21,68,443	9,71,361	9,47,360	15,03,680	12,62,162
Experience adjustment on Plan Liability - (Gain) / Loss	-	(4,72,043)	(6,36,216)	(3,62,563)	(1,96,648)
Experience Adjustment on Plan Assets	-	-	-	-	-
Gain / (Loss)	-	-	-	-	-



Defined Contribution Plans

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'15	For the year 31st Mar'14
Contribution to Government Employees Provident Fund	15,23,082	16,14,089
Contribution to ESIC	-	7,589
Contribution to Labour Welfare Fund	1,296	1,728

24 LEASES

(a) Operating Lease Payments recognised in the Profit and Loss Account Rs 3,741,473(Previous Year Rs 13,133,683)

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, 2015	31st March, 2014
Not later than one year	61,47,015	1,37,69,944
Later than One year and Not later than five years	1,72,27,096	2,71,44,271
Later than five years	-	3,80,880

25 SEGMENT REPORTING

Since the company operates in a single segment i.e distribution of Life Insurance Products, no further disclosure is required to be given as per notified AS-17 'Segmental Reporting'



26 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

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

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

Sr. No.	Particulars	(Amount in Rupees)	
		Year Ended 31st March 2015 (Audited)	Year Ended 31st March 2014 (Audited)
A	Holding Company / Ultimate Holding Company		
1	Income		
2	Aditya Birla Money Mart Limited (Reimbursement of Cost)		
	Expenses - Reimbursement of Cost	1,47,15,335	40,59,261
	Aditya Birla Money Mart Limited (Reimbursement of Cost)		
	Aditya Birla Money Mart Limited (Interest on Loan)	68,78,264	78,30,406
3	Outstanding Balances	1,81,50,299	1,46,91,845
	- Receivables		
	- Payables		
	1. Aditya Birla Money Mart Limited		#VALUE!
	2. Aditya Birla Money Mart Limited (ICD)	1,58,87,482	2,51,17,856
	3. Aditya Birla Money Mart Limited (Interest Payable)	17,90,32,000	12,26,00,000
	4. Aditya Birla Nuvo Limited	2,18,12,971	54,77,701
		3,24,00,000	3,24,00,000
4	Other Transactions - ICD		
	Loan taken from Aditya Birla Money Mart Limited		
	ICD Taken from Aditya Birla Nuvo Limited	5,64,32,000	-
		-	3,24,00,000
B	Subsidiaries / Fellow Subsidiaries		
	Brief description Company & item wise:		
1	Income		
	1. Birla Sun Life Insurance Company Limited (Commission) (Net of Service Tax Rs.19,547/-)		
	2. Birla Sun Life Insurance Company Limited (Marketing Expenses Recovery) (Service Tax - Rs.2,20,007/-)	2,31,43,882	6,37,33,511
2	Expenses -	17,79,993	1,51,29,938
	1. Birla Sun Life Asset Management Company Limited (Interest cost)		7,88,63,449
3	Outstanding Balances		5,68,553
	- Receivables		
	1. Aditya Birla Finance Limited		
	2. Birla Sun Life Insurance Company Limited	77,207	
	- Payables	65,40,556	
	1. Birla Sun Life Asset Management Company Limited		
	2. Birla Sun Life Insurance Company Limited, (Income received in advance)		
	3. Aditya Birla Customer Services Limited	2,70,034	38,26,642
4	Other Transactions -		
	Aditya Birla Money Mart Limited		
	ICD Repaid to Birla Sun Life Asset Management Company Limited	5,84,458	
	Aditya Birla Customer Services Limited (Gratuity Transfer)		3,24,00,000
		2,70,034	

Share Capital

Particulars	(Amount in Rs.)	
	Year Ended	Closing Balance
Holding Company		
Aditya Birla Money Mart Limited	31-Mar-15	49,00,000
	31-Mar-14	(49,00,000)

Previous year numbers are shown in brackets



27 CONTINGENT LIABILITIES

Contingent Liabilities not provided for :

Claims against the Company not acknowledged as Debts :

Particulars	As at 31.3.2015	As at 31.3.2014
Income Tax	47,91,907	32,65,990
Total	47,91,907	32,65,990

The matter is pending at the level of CIT (Appeals).

28 DEFERRED TAX

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

Particulars	As at 31.3.2015	As at 31.3.2014
Deferred Tax Assets		
Expenses allowed on payment basis	14,94,629	5,27,061
Unabsorbed Depreciation and Carry forward losses	4,18,15,480	5,97,51,285
Depreciation / amortisation	3,47,447	(12,01,968)
Net Deferred Tax Asset / (Liability)	4,36,57,556	5,90,76,378

Deferred tax assets have been created only to the extent of Deferred tax liability. Accordingly Deferred tax asset for Section 43B items to the extent of Rs.43,657,556 (Previous Year Rs 59,076,378) is not recognised in the Accounts

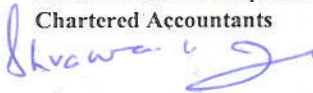
- 29 The Company has accumulated losses of Rs.245,021,560/-(Previous year Rs 181,917,326/-) as at the balance sheet date, resulting in a complete erosion of Company's Net Worth. However, the Company has been able to meet its obligations in the ordinary course of business and considering the financial 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.
- 30 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 27). The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2015.
- 31 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.

32 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 Membership No : 301003E
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


Sudhakar Ramasubramanian
Director
DIN : 02584713




Girish Venkat
Director
DIN : 06910872

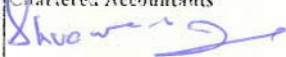
Place : Mumbai
Date: 08th May, 2015

ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Notes	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	49,00,000	49,00,000
Reserves and Surplus	4	(24,50,21,560)	(18,19,17,326)
		(24,01,21,560)	(17,70,17,326)
Non Current Liabilities			
Long Term Borrowings	5	17,90,32,000	15,50,00,000
Other Long-term liabilities	6	25,25,807	30,43,927
Long-term provisions	7	21,31,096	9,51,959
		18,36,88,903	15,89,95,886
Current liabilities			
Trade Payables	8	1,26,56,912	95,47,307
Other Current liabilities	9	7,17,83,430	3,54,73,867
Short-term provisions	10	27,05,890	17,05,698
		8,71,46,232	4,67,26,872
TOTAL		3,07,13,575	2,87,05,432
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible assets	11	8,74,588	60,15,538
Intangible assets	12	-	-
		8,74,588	60,15,538
Long-term loans and advances	13	22,65,000	66,36,000
		22,65,000	66,36,000
Current Assets			
Trade Receivables	14	65,71,061	-
Cash and Bank Balance	15	3,42,516	5,32,464
Short-term loans and advances	16	2,06,60,410	1,55,21,430
		2,75,73,987	1,60,53,894
TOTAL		3,07,13,575	2,87,05,432
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 Membership No : 301003E
Chartered Accountants



per Shravan Jalan
Partner
Membership No: 102102

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



Sudhakar Ramasubramanian
Director
DIN : 02584713



Girish Venkat
Director
DIN : 06910872

Place : Mumbai
Date: 09th May, 2015



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Notes	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Revenue from operations	17	2,51,46,096	7,88,63,448
Other income	18	4,68,581	17,98,524
Total Revenue		2,56,14,677	8,06,61,972
Expenses			
Employee benefits expense	19	5,32,24,853	4,51,79,755
Finance charges	20	1,81,50,301	1,52,60,398
Depreciation and amortisation expenses	12 & 13	25,60,173	20,89,544
Other expenses	21	1,14,94,275	2,43,66,210
Total Expenses		8,54,29,602	8,68,95,907
(Loss) before tax		(5,98,14,925)	(62,33,935)
Tax expenses			
Short Provision for taxes relating to earlier years		-	15,15,494
(Loss) for the year		(5,98,14,925)	(77,49,429)
Earning per Equity Share			
Basic Earnings per Share - Rs.	22	(122.07)	(15.82)
Diluted Earnings per Share - Rs. (Face Value of Rs 10/- each)	22	(122.07)	(15.82)
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 Membership No : 301003E
 Chartered Accountants

Shrawan Jalan

per Shrawan Jalan
 Partner
 Membership No: 102102



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

Sudhakar Ramasubramanian

Sudhakar Ramasubramanian
 Director
 DIN : 02584713

Girish Venkat

Girish Venkat
 Director
 DIN : 06910872

Place : Mumbai
 Date: 08th May, 2015



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

31st March, 2015 31st March, 2014

	RS.	RS.
A CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before Tax	(5,98,14,925)	(62,33,935)
Non Cash Adjustments to reconcile (Loss) before tax to net cash flows :		
Depreciation / Amortisation	25,60,173	20,89,544
Profit on sale of assets (Net)	(19,432)	-
Profit on sale of Current Investment	(20,446)	-
Loss on sale of assets (Net)	-	34,932
Interest income (On Income Tax Refund)	-	(2,19,115)
Dividend on current investments	-	(5,77,523)
Excess provision written back	(4,28,703)	(9,43,417)
Operating Profit before Working Capital Changes	(5,77,23,333)	(58,49,514)
Movements in Working Capital		
Increase / (Decrease) in Other long-term liabilities	(5,18,120)	(6,77,877)
Increase / (Decrease) in Long term provisions	11,79,137	(2,51,730)
Increase / (Decrease) in Trade payables	35,38,308	(2,62,47,459)
Increase / (Decrease) in Other current liabilities	3,63,09,563	88,51,557
Increase / (Decrease) in Short term borrowings	-	(3,24,00,000)
Increase / (Decrease) in Short term provisions	10,00,192	(21,79,943)
Decrease / (Increase) in Trade receivables	(65,71,061)	11,62,482
Decrease / (Increase) in Long term loans & advances	43,71,000	3,75,000
Decrease / (Increase) in Short term loans & advances	(51,38,980)	(38,00,558)
Cash generated from operations	(2,35,53,294)	(6,10,18,042)
Short Provision for taxes relating to earlier years	-	(15,15,494)
Income Tax refund received	-	25,35,770
Net cash flow used in Operating Activities	(A) (2,35,53,294)	(5,99,97,766)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale proceeds from Fixed assets	19,445	1,57,904
Purchases of Fixed assets	(7,08,545)	(63,825)
(Increase) / Decrease in Current investments	20,446	2,50,54,783
Interest income (On Income Tax refund)	-	2,19,115
Dividend on Current investments	-	5,77,523
Net cash flow used in Investing Activities	(B) (6,68,654)	2,59,45,500
C CASH FLOW FROM FINANCING ACTIVITIES		
Unsecured loan taken	2,40,32,000	3,24,00,000
Net cash flow from Financing Activities	(C) 2,40,32,000	3,24,00,000
Net (Decrease) in Cash & Cash Equivalent	(A)+(B)+(C) (1,89,948)	(16,52,266)
Cash and Cash Equivalent at the beginning of the Year	5,32,464	21,84,730
Cash and Cash Equivalent at the end of the Year	3,42,516	5,32,464
Components of Cash and Cash Equivalents :		
With Banks in Current account	3,42,516	5,32,464
Total Cash and Cash Equivalents	3,42,516	5,32,464

Summary of Significant Accounting Policies

2.1

For S.R.BATLIBOI & CO. LLP
ICAI Firm Membership No : 301003E
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



Sudhakar Ramasubramanian
Director
DIN : 02584713

Girish Venkat
Director
DIN : 06910872

Place : Mumbai
Date: 08th May, 2015



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(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.

(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 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

CHANGE IN ACCOUNTING POLICY

(i) Depreciation on Fixed Assets:-

Till the year ended 31 March 2014, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013. Effective from 1st April, 2014, the Company has provided depreciation on fixed assets based on useful lives as provided in Schedule II of the Companies Act, 2013 or as re-assessed by the Company. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II.

Further, on application of Schedule II to the Companies Act, 2013, the Company has changed the manner of depreciation for its fixed assets. Now, the Company identifies and determines separate useful life for each major component of the fixed asset, if they have useful life that is materially different from that of the remaining asset.

Based on transitional provision given in Schedule II to the Companies Act, 2013, the carrying value of assets whose useful lives are already exhausted amounting to Rs.32.89 Lakhs (Refer Note 4) has been charged to opening balance of retained earnings. Had there been no change in useful lives of fixed assets, the charge to the Statement of Profit & Loss would have been higher/(lower) by 6.87 lakhs.

Due to Change in Residual Value, the Charge to the Statement of Profit & Loss would have been higher/(lower) by Rs. (5.13 lakhs).

(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
Leaschold 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.

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) **Petirement 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.

(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.



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 3 SHARE CAPITAL	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Authorised shares : 500,000 (31st March, 2014 : 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, 2014 : 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, 2015		31st March, 2014	
	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, 2015 Rs.	As at 31st March, 2014 Rs.
(Deficit) as per Statement of profit and loss :		
Balance as per last financial statements:	(18,19,17,326)	(17,41,67,897)
Less : Adjustment Entry on account of Dep One time w/off	(32,89,309)	-
(Loss) for the year	(5,98,14,925)	(77,49,429)
	(24,50,21,560)	(18,19,17,326)

NOTE 5 LONG TERM BORROWINGS	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Other loans and advances		
Loan from Related Party (Unsecured)	17,90,32,000	15,50,00,000
	17,90,32,000	15,50,00,000

Terms & Conditions

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

NOTE 6 OTHER LONG TERM LIABILITIES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Liability for rent straightlining (Note 24)	25,25,807	30,43,927
	25,25,807	30,43,927

NOTE 7 LONG TERM PROVISIONS	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Provision for Employee Benefits		
Provision for Gratuity (Note 23)	21,31,096	9,51,959
	21,31,096	9,51,959



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 8 TRADE PAYABLES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Trade Payables	2,616,545	2,003,076
Salaries, Wages, Bonus & Other Employee Benefits	10,040,367	7,544,231
	12,656,912	9,547,307

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, 2015. 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 9 OTHER CURRENT LIABILITIES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Current maturity of Long Term Borrowing		
Loan from Related Party (Unsecured)	32,400,000	-
Statutory dues	1,661,027	996,016
Interest accrued but not due	21,812,972	5,477,701
Income received in advance	-	3,828,493
Others Payable	15,909,431	25,171,657
	71,783,430	35,473,867

NOTE 10 SHORT TERM PROVISIONS	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Provision for Employee Benefits		
Provision for Gratuity (Note 23)	37,347	19,402
Provision for Leave Encashment	2,668,543	1,686,296
	2,705,890	1,705,698



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 11 TANGIBLE ASSETS	As at 31st March, 2015					As at 31st March, 2014				
	Leasehold	Computers	Furniture and Fixtures	Office Equipment	Total	Computers	Furniture and Fixtures	Office Equipment	Total	
Gross Block										
As at 1st April, 2014	-	1,33,60,702	13,44,148	3,87,449	1,41,92,299	1,33,39,190	13,51,989	4,59,061	1,51,50,243	
Additions	6,63,174	-	-	45,371	7,08,545	-	24,439	39,375	63,825	
Less : Disposals	-	6,45,330	-	-	6,46,330	9,78,488	32,291	10,990	10,21,769	
As at 31st March, 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	
Accumulated Depreciation										
As at 1st April, 2014	-	76,22,177	4,33,540	1,21,044	81,76,761	64,46,625	3,66,799	1,02,726	69,16,150	
One Time W/off For the Year	-	32,89,309	2,52,309	3,30,238	32,89,309	19,96,485	73,436	19,623	20,89,545	
Less : Disposals	6,63,174	13,14,452	-	-	25,60,173	8,20,933	6,695	1,305	8,28,934	
As at 31st March, 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	
Net Block as on 31st March 2015	-	1,34,751	6,58,299	81,538	8,74,588	47,38,525	9,10,608	3,66,405	66,15,538	

(Amount in Rs)

NOTE 12 INTANGIBLE ASSETS	As at 31st March, 2015		As at 31st March, 2014	
	Software	Software	Software	Software
Gross Block				
As at 1st April, 2014	-	4,29,376	-	4,29,376
Additions	-	-	-	-
Less : Disposals	-	-	-	-
As at 31st March, 2015	4,29,376	4,29,376	4,29,376	4,29,376
Accumulated Depreciation				
As at 1st April, 2014	-	4,29,376	-	4,29,376
Additions	-	-	-	-
Less : Disposals	-	-	-	-
As at 31st March, 2015	4,29,376	4,29,376	4,29,376	4,29,376
Net Block as on 31st March 2015	-	-	-	-



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 13 LONG TERM LOANS & ADVANCES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Security Deposits	22,65,000	66,36,000
	22,65,000	66,36,000

NOTE 14 TRADE RECEIVABLES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2015 Rs.	As at 31st March, 2014 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	45,71,061	-
	65,71,061	-

NOTE 15 CASH AND BANK BALANCES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Cash and Cash Equivalents		
Balance with Scheduled Banks In Current Account	3,42,516	5,32,464
	3,42,516	5,32,464

NOTE 16 SHORT TERM LOANS AND ADVANCES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Advance Tax	99,01,690	92,39,177
Advances to Employees		
Unsecured, considered good	1,48,597	82,501
Doubtful	50,000	50,000
	1,98,597	1,32,501
Provision for Doubtful Advances	50,000	50,000
	1,48,597	82,501
Loans and Advances to Related Parties		
Unsecured, considered good	77,207	77,207
Prepaid Expenses	7,85,171	8,90,479
Statutory deposits and dues from Government	60,58,580	51,94,644
Other advances	1,14,165	37,422
Security Deposits	35,75,000	-
	2,06,60,410	1,55,21,430



ADITYA BIRLA MONEY INSURANCE ADVISORY SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2015

NOTE 17 REVENUE FROM OPERATIONS	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Sale of services		
Commission	2,33,66,103	6,37,33,510
Marketing / Promotion Income	17,79,993	1,51,29,938
Revenue from operations	2,51,46,096	7,88,63,448

NOTE 18 OTHER INCOME	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Interest Income on		
- Income Tax Refund	-	2,19,115
Profit on Sale of Fixed Asset	19,432	58,469
Profit on sale of Current Investment	20,446	-
Dividend Income on Current Investment	-	5,77,523
Excess provision written back	4,28,703	9,43,417
	4,68,581	17,98,524

NOTE 19 EMPLOYEE BENEFITS EXPENSE	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Salaries, wages and bonus (Refer Note 23)	4,90,43,387	4,23,84,568
Contribution to provident and other Funds	15,24,378	16,23,406
Gratuity expense (Note 23)	18,52,697	(2,30,970)
Staff welfare expenses	8,03,391	14,02,751
	5,32,24,853	4,51,79,755

NOTE 20 FINANCE COST	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Interest on Loan	1,81,50,301	1,52,60,398
	1,81,50,301	1,52,60,398

NOTE 21 OTHER EXPENSES	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Lease Rent (Refer Note 24)	37,41,473	1,31,33,683
Rates and taxes	1,775	65,561
Call Centre / Lead generation expenses	9,18,827	21,11,000
Communication expenses	7,81,577	10,47,138
Repairs and Maintenance:		
- Computers & Equipments	3,68,000	3,06,718
- Buildings	3,86,722	7,26,880
- Others	1,38,948	3,60,503
Information Technology Charges	1,81,373	1,95,009
Service Hire Charges	12,72,603	17,78,151
Printing and Stationery	2,27,164	4,32,771
Advertisement and Business Promotion	6,17,306	2,15,361
Staff Recruitment Expenses	-	52,631
Asset utilisation charges	1,88,647	3,80,327
Legal and professional charges (Refer Note 21.1 below)	10,96,625	9,26,581
Bank charges	1,22,556	4,90,610
Travelling and conveyance	6,15,672	6,75,631
Insurance	1,05,040	1,10,799
Electricity charges	6,99,751	13,05,777
Loss on sale of fixed assets (Net)	-	34,932
Miscellaneous expenses	30,216	16,147
	1,14,94,275	2,43,66,210

NOTE 21.1 Particulars:	For the year 31st Mar'15	For the year 31st Mar'14
As Auditor		
- Audit Fee	6,50,000	2,50,000
- Tax Audit Fee	1,00,000	50,000
- Reimbursement of Expenses	29,238	12,705
	7,79,238	3,12,705



22 EARNINGS PER SHARE

Earnings per Share (EPS) is calculated as under :

	31st March, 2015	31st March, 2014
Net Loss as per statement of profit and loss :	(5,98,14,925)	(77,49,429)
Less : Preference Dividend and Tax thereon	-	-
Net Loss for Basic EPS (A)	(5,98,14,925)	(77,49,429)
Weighted Average number of Outstanding Equity Shares for EPS :		
- Basic (B)	4,90,000	4,90,000
- Diluted (C)	4,90,000	4,90,000
Earnings per Share (Rs)		
- Basic (A) / (B)	(122.07)	(15.82)
- Diluted (A) / (C)	(122.07)	(15.82)
Nominal value of Shares (Rs.)	10	10



23 RETIREMENT BENEFITS

The company operates two defined plans, viz., Gratuity and Leave Encashment 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 31.3.2015	For the year ended 31.3.2014
Current service cost	4,11,976	2,44,566
Interest cost on obligation	70,619	1,01,105
Expected return on Plan Assets	-	-
Net Actuarial (gain) / loss recognised	13,71,102	(5,76,641)
Expense recognised in Statement of Profit and Loss	18,53,697	(2,30,970)

Balance Sheet

Benefit Asset / Liability

Particulars	Gratuity	
	As at 31.3.2015	As at 31.3.2014
Present Value of Defined Benefit Obligation	21,68,443	9,71,361
Fair Value of Plan Assets	-	-
Present Value of Defined Benefit Obligation	21,68,443	9,71,361

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

Particulars	Gratuity	
	As at 31.3.2015	As at 31.3.2014
Opening Defined Benefit Obligation	9,71,361	12,25,520
Acquisition Adjustment	(5,15,255)	-
Current service cost	4,11,976	2,44,566
Interest Cost	70,619	1,01,105
Benefits paid	(1,41,360)	(23,189)
Actuarial (gains) / losses on obligation	13,71,102	(5,76,641)
Closing Defined Benefit Obligation	21,68,443	9,71,361

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

	For Year ended 31st March, 2015	For Year ended 31st March, 2014
Rate of Interest	8.00%	9.00%
Salary growth	6.00%	6.00%
Withdrawals rate	1.00%	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 31.3.2015	As at 31.3.2014	As at 31.3.2013	As at 31.3.2012	As at 31.3.2011
Present Value of Defined Benefit Obligation	21,68,443	9,71,361	9,47,360	15,03,680	12,62,162
Fair Value of Plan Assets	-	-	-	-	-
(Surplus)/Deficit	21,68,443	9,71,361	9,47,360	15,03,680	12,62,162
Experience adjustment on Plan Liability - (Gain) / Loss	-	(4,72,043)	(6,36,216)	(3,62,563)	(1,96,648)
Experience Adjustment on Plan Assets	-	-	-	-	-
Gain / (Loss)	-	-	-	-	-



Defined Contribution Plans

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'15	For the year 31st Mar'14
Contribution to Government Employees Provident Fund	15,23,082	16,14,089
Contribution to ESIC	-	7,589
Contribution to Labour Welfare Fund	1,296	1,728

24 LEASES

(a) Operating Lease Payments recognised in the Profit and Loss Account Rs 3,741,473(Previous Year Rs 13,133,683)

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, 2015	31st March, 2014
Not later than one year	61,47,015	1,37,69,944
Later than One year and Not later than five years	1,72,27,096	2,71,44,271
Later than five years	-	3,80,880

25 SEGMENT REPORTING

Since the company operates in a single segment i.e distribution of Life Insurance Products, no further disclosure is required to be given as per notified AS-17 'Segmental Reporting'



26 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

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

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

Sr. No.	Particulars	(Amount in Rupees)	
		Year Ended 31st March 2015 (Audited)	Year Ended 31st March 2014 (Audited)
A	Holding Company / Ultimate Holding Company		
1	Income		
2	Aditya Birla Money Mart Limited (Reimbursement of Cost)		
2	Expenses - Reimbursement of Cost	1,47,15,335	40,59,261
	Aditya Birla Money Mart Limited (Reimbursement of Cost)		
	Aditya Birla Money Mart Limited (Interest on Loan)	68,78,264	78,30,406
3	Outstanding Balances	1,81,50,299	1,46,91,845
	- Receivables		
	- Payables		
	1. Aditya Birla Money Mart Limited		#VALUE!
	2. Aditya Birla Money Mart Limited (ICD)	1,58,87,482	2,51,17,856
	3. Aditya Birla Money Mart Limited (Interest Payable)	17,90,32,000	12,26,00,000
	4. Aditya Birla Nuvo Limited	2,18,12,971	54,77,701
		3,24,00,000	3,24,00,000
4	Other Transactions - ICD		
	Loan taken from Aditya Birla Money Mart Limited		
	ICD Taken from Aditya Birla Nuvo Limited	5,64,32,000	-
		-	3,24,00,000
B	Subsidiaries / Fellow Subsidiaries		
	Brief description Company & item wise:		
1	Income		
	1. Birla Sun Life Insurance Company Limited (Commission) (Net of Service Tax Rs.19,547/-)		
	2. Birla Sun Life Insurance Company Limited (Marketing Expenses Recovery) (Service Tax - Rs.2,20,007/-)	2,31,43,882	6,37,33,511
2	Expenses -	17,79,993	1,51,29,938
	1. Birla Sun Life Asset Management Company Limited (Interest cost)		7,88,63,449
3	Outstanding Balances		5,68,553
	- Receivables		
	1. Aditya Birla Finance Limited		
	2. Birla Sun Life Insurance Company Limited	77,207	
	- Payables	65,40,556	
	1. Birla Sun Life Asset Management Company Limited		
	2. Birla Sun Life Insurance Company Limited.(Income received in advance)		
	3. Aditya Birla Customer Services Limited	2,70,034	38,26,642
4	Other Transactions -		
	Aditya Birla Money Mart Limited		
	ICD Repaid to Birla Sun Life Asset Management Company Limited	5,84,458	
	Aditya Birla Customer Services Limited (Gratuity Transfer)		3,24,00,000
		2,70,034	

Share Capital

Particulars	(Amount in Rs.)	
	Year Ended	Closing Balance
Holding Company		
Aditya Birla Money Mart Limited	31-Mar-15	49,00,000
	31-Mar-14	(49,00,000)

Previous year numbers are shown in brackets



27 CONTINGENT LIABILITIES

Contingent Liabilities not provided for :

Claims against the Company not acknowledged as Debts :

Particulars	As at 31.3.2015	As at 31.3.2014
Income Tax	47,91,907	32,65,990
Total	47,91,907	32,65,990

The matter is pending at the level of CIT (Appeals).

28 DEFERRED TAX

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

Particulars	As at 31.3.2015	As at 31.3.2014
Deferred Tax Assets		
Expenses allowed on payment basis	14,94,629	5,27,061
Unabsorbed Depreciation and Carry forward losses	4,18,15,480	5,97,51,285
Depreciation / amortisation	3,47,447	(12,01,968)
Net Deferred Tax Asset / (Liability)	4,36,57,556	5,90,76,378

Deferred tax assets have been created only to the extent of Deferred tax liability. Accordingly Deferred tax asset for Section 43B items to the extent of Rs.43,657,556 (Previous Year Rs 59,076,378) is not recognised in the Accounts

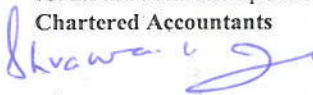
- 29 The Company has accumulated losses of Rs.245,021,560/-(Previous year Rs 181,917,326/-) as at the balance sheet date, resulting in a complete erosion of Company's Net Worth. However, the Company has been able to meet its obligations in the ordinary course of business and considering the financial 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.
- 30 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 27). The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2015.
- 31 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.

32 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 Membership No : 301003E
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


Sudhakar Ramasubramanian
Director
DIN : 02584713




Girish Venkat
Director
DIN : 06910872

Place : Mumbai
Date: 08th May, 2015