

**INDEPENDENT AUDITOR'S REPORT****To the Members of Aditya Birla Money Mart Limited****Report on the Financial Statements**

We have audited the accompanying financial statements of Aditya Birla Money Mart 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 profit 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 32 to the financial statements. As at March 31, 2015, the Company has accumulated losses of Rs. 1,346,036,979 against equity of Rs 200,000,000. 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 32 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 sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) 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;



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

Chartered Accountants

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Year Ended March 31, 2015**

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- (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 34 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*

per Shrawan Jalan  
Partner  
Membership Number: 102102  
Place of Signature: Mumbai  
Date: May 08, 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 Mart 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 2013. Accordingly, the provisions of clause 3(iii) (a) and (b) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for rendering of services. The activities of the Company do not involve purchase of inventory and the sale of goods. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the 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, employees' state insurance income-tax, cess, service tax and other material statutory dues applicable to it. The provisions relating to, 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, employees' state insurance, 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 wealth-tax, sales-tax, customs duty, excise duty and value added tax are not applicable to the Company.



- (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	21,393,767	A.Y. 2000-01	Income Tax Appellate Tribunal (ITAT)
		2,391,552	A.Y. 2001-02	Income Tax Appellate Tribunal (ITAT)
		5,397,705	A.Y. 2002-03	Income Tax Appellate Tribunal (ITAT)
		1,491,094	A.Y. 2003-04	Income Tax Appellate Tribunal (ITAT)
		920,397	A.Y. 2004-05	Income Tax Appellate Tribunal (ITAT)
		639,329	A.Y. 2005-06	Income Tax Appellate Tribunal (ITAT)
		478,520	A.Y. 2007-08	Income Tax Appellate Tribunal (ITAT)
Finance Act	Service Tax demands raised on the Company	2,341,846	F.Y. 2002-2003	Commissioner of Central Excise (Appeals)

- (viii) The Company's accumulated losses at the end of the financial year are more than fifty percent of its net worth. The Company has not incurred cash loss during the year. However, in the immediately preceding financial year, the Company has incurred cash losses.
- (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.



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

Chartered Accountants

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**Year Ended March 31, 2015**

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- (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

*Shrawan*

per Shrawan Jalan

Partner

Membership Number: 102102

Place of Signature: Mumbai

Date: May 08, 2015





## BALANCE SHEET AS AT 31ST MARCH 2015

Particulars	Notes	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	3	1,200,000,000	1,200,000,000
Reserves and Surplus	4	(1,314,627,679)	(1,415,293,036)
		(114,627,679)	(215,293,036)
<b>Non Current Liabilities</b>			
Long Term Borrowings	5	-	424,300,000
Other Long-term liabilities	6	10,835,790	9,166,405
		10,835,790	433,466,405
<b>Current liabilities</b>			
Trade Payables	7	115,610,503	91,035,544
Other Current Liabilities	8	433,219,506	28,204,733
Short-Term Provisions	9	16,347,304	33,647,975
		565,177,313	152,888,252
<b>TOTAL</b>		<b>461,335,424</b>	<b>371,061,621</b>
<b>ASSETS</b>			
<b>Fixed Assets</b>			
Tangible assets	10	11,173,780	25,200,706
Intangible assets	11	5,362,469	76,167
Intangible assets under development		905,859	4,998,757
		17,442,108	30,275,630
<b>Non-Current investments</b>	12	4,900,000	4,900,000
<b>Long-Term Loans and Advances</b>	13	199,895,998	136,622,013
		222,238,106	171,797,643
<b>Current Assets</b>			
Current Investments	14	37,816,172	-
Trade receivables	15	55,253,198	49,320,074
Cash and Bank Balance	16	34,350,340	12,350,044
Short-term loans and advances	17	74,027,151	106,998,300
Other Current Assets	18	37,700,457	30,595,560
		239,147,318	199,263,978
<b>TOTAL</b>		<b>461,385,424</b>	<b>371,061,621</b>
Summary of Significant Accounting Policies	2.1		
The accompanying Notes are an integral part of the Financial Statements			

As per our report of even date

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

per Shrawan Jalan  
Partner  
Membership No: 102102

Mumbai  
Date: 08.05.2015



For and on behalf of the Board of Directors of Aditya Birla  
Money Mart Limited

B N Puranmalka  
Director  
DIN : 00007432

Raviraj Sontakke  
Company Secretary

Ajay Srinivasan  
Director  
DIN : 00121181

Pradeep Sharma  
Chief Finance Officer

ADITYA BIRLA MONEY MART LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Notes	31st March, 2015 Rs.	31st March, 2014 Rs.
Revenue from Operations	19	834,283,912	581,160,359
Other Income	20	24,593,951	37,238,027
<b>Total Revenue</b>		<b>858,877,863</b>	<b>618,398,386</b>
<b>Expenses</b>			
Employee benefits expenses	21	443,717,246	376,798,503
Finance Cost	22	1,958,939	374,931
Depreciation and amortisation expenses	10 & 11	12,057,339	7,530,092
Other expenses	23	282,212,639	290,320,726
<b>Total Expenses</b>		<b>739,946,163</b>	<b>675,024,252</b>
<b>Profit / (Loss) before tax</b>		<b>118,931,700</b>	<b>(56,625,866)</b>
<b>Tax expenses</b>			
Current Tax		11,303,143	-
Deferred Tax		-	-
(Excess) / Short provision relating to earlier years		-	126,740
<b>Profit/ (Loss) after tax</b>		<b>107,628,557</b>	<b>(56,752,606)</b>

Earning per Equity Share

Basic Earnings per Share - Rs.	}	24	5.38	(2.84)
Diluted Earnings per Share - Rs. (Face Value of Rs 10/- each)		24	5.38	(2.84)

Summary of Significant Accounting Policies

2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date

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

per Shrawan Jalan  
Partner  
Membership No: 102102



Mumbai  
Date: 08.05.2015



For and on behalf of the Board of Directors of Aditya Birla  
Money Mart Limited

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Director  
DIN : 00007432

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Ajay Srinivasan  
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Pradeep Sharma  
Chief Finance Officer



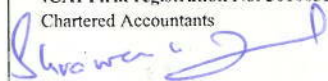
ADITYA BIRLA MONEY MART LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax	118,931,700	(56,625,866)
<b>Non Cash Adjustments to reconcile Profit/(Loss) before tax to Net Cash Flows :</b>		
Depreciation / Amortisation	12,057,339	7,530,092
Loss/(Profit) on Sale of Assets	(117,575)	982,868
Dividend on Current Investments	-	(755,375)
Interest Income	(20,940,808)	(16,199,088)
Interest on Unsecured Loan	1,958,939	374,931
Bad Debts / Advances written off.	1,179,171	332,343
Provision for Bad Debts / Advances	8,879,205	9,861,482
Excess provision written back - Others	(1,888,113)	(19,917,676)
<b>Operating Profit before Working Capital Changes</b>	<b>120,059,858</b>	<b>(74,416,289)</b>
<b>Movements in Working Capital</b>		
Increase / (Decrease) in Trade Payables	26,463,072	(9,752,003)
Increase / (Decrease) in Other Current Liabilities	(19,285,227)	20,372,642
Increase / (Decrease) in Short Term Provisions	(17,300,671)	8,485,551
Increase / (Decrease) in Long Term Provisions	-	(7,776,275)
Increase / (Decrease) in Other Long term Liabilities	1,669,385	(627,302)
Decrease / (Increase) in Trade Receivables	(14,812,328)	47,489,890
Decrease / (Increase) in Long Term Loans & Advances	(64,453,157)	18,193,732
Decrease / (Increase) in Short Term Loans & Advances	32,971,149	(39,831,317)
Decrease / (Increase) in Other Current Assets	(7,104,897)	(5,477,701)
<b>Cash Generated from / (used in) Operations</b>	<b>58,207,184</b>	<b>(43,339,072)</b>
Short Provision for taxes relating to earlier years / MAT Provision	(11,303,143)	(126,740)
<b>Net Cash Flow from / (used in) Operations</b> (A)	<b>46,904,041</b>	<b>(43,465,812)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets - Tangible	(4,556,968)	(2,819,644)
Purchase of Fixed Assets - Intangible	(6,253,453)	(113,684)
Proceeds from Sale of Fixed Assets	648,081	1,185,586
(Increase) / Decrease in Capital Work in Progress	4,092,898	(3,504,445)
(Increase) / Decrease in Current Investments	(37,816,172)	19,476,353
Dividend on Current Investments	-	755,375
Interest Income (On Deposit and Income Tax Refund)	20,940,808	16,199,088
<b>Net Cash Flow from / (used in) Investing Activities</b> (B)	<b>(22,944,806)</b>	<b>31,178,629</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest on Unsecured Loan	(1,958,939)	(374,931)
<b>Net Cash Flow from / (used in) Financing Activities</b> (C)	<b>(1,958,939)</b>	<b>(374,931)</b>
<b>D Net Increase / (Decrease) in Cash &amp; Cash Equivalent</b> (A)+(B)+(C)	<b>22,000,296</b>	<b>(12,662,114)</b>
<b>E Cash and Cash Equivalent at the beginning of the Year</b>	<b>12,350,044</b>	<b>25,012,158</b>
<b>F Cash and Cash Equivalent at the end of the Year</b> (D+E)	<b>34,350,340</b>	<b>12,350,044</b>
<b>Components of Cash and Cash Equivalents :</b>		
With Banks in Current Account	15,050,340	11,750,044
With Banks in Deposit Account	19,300,000	600,000
<b>Total Cash and Cash Equivalents</b>	<b>34,350,340</b>	<b>12,350,044</b>

Summary of Significant Accounting Policies

2.1

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



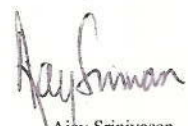
per Shrawan Jalan  
Partner  
Membership No: 102102


Mumbai  
Date: 08.05.2015




For and on behalf of the Board of Directors of Aditya Birla Money Mart Ltd.

  
B N Puranmalka  
Director  
DIN : 00007432

  
Ajay Srinivasan  
Director  
DIN : 00121181

  
Raviraj Sontakke  
Company Secretary

  
Pradeep Sharma  
Chief Finance Officer



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

## (1) CORPORATE INFORMATION

The Company Aditya Birla Money Mart (the "company") is a public company domiciled in India and incorporated under the provisions of The Companies Act, 1956. It is engaged in Distribution of Financial Products like Mutual Funds, Fixed Deposits, Bonds, IPO, Private Equity and other Alternate Products, Real Estate and Broking and other allied services.

## (2) BASIS OF PREPARATION

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.69.63 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 Rs.(33.85 lakhs).

Due to Change in Residual Value, the Charge to the Statement of Profit & Loss would have been higher/(lower) by Rs. (19.07 laKhs).

## (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 :

Tangible Assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price plus borrowing cost if capitalisation criteria is met and any attributable cost of bringing the asset to its working condition for its intended use :

(i) 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.

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

Assets	Useful Life as prescribed by Schedule II of The Companies Act, 2013	Estimated useful life
Leasehold Improvements	Lease period or six years, whichever is earlier.	Lease period or six years, whichever is earlier
Computers	3 years	3 years
Server & Networks	6 years	6 years
Office Equipments	5 years	5 years
Electronic Equipments	10 years	4 years
Furniture & fixture	10 years	7 years
Vehicles	6 years	6 years

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

(iii) 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.

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 amortisation 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.

Intangible assets, viz. Trade Names and other business rights and Software are amortised over a period of ten years and three financial years respectively.

(d) **Borrowing Costs :**

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

(e) **Investments :**

Investments are recorded at cost on the date of purchase, which includes acquisition charges such as brokerage, stamp duty, taxes, etc. Current Investments are stated at lower of cost and net realizable value. Long term investments are stated at cost after deducting provisions made, if any, for other than temporary diminution in the value. On disposal of an investment, the difference between its carrying amount and net disposal is charged or credited to the statement of profit and loss.

(f) **Revenue Recognition :**

**Income from Services**

Revenue from Operations primarily includes Brokerage on Mutual Funds, Bonds, Fixed Deposits, IPOs, Private Equity and other Alternate Products, Real Estate and Management Fees, which is recognised when due, on completion of transaction or service. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured.

**Interest Income**

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate. Interest income is included 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 by the reporting date.

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

(a) **Defined Contribution Plan :**

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

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

(b) **Defined Benefit Plan :**

The Company operates two defined benefit plans for its employees, viz., gratuity and leave encashment. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss. Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date.

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

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

(h) **Employee Deferred Compensation Plan (EPOP) :**

The Deferred Employee Compensation is charged to Statement of Profit and Loss on straight line basis over the vesting period of the Plan after making estimates for employee attrition. Credit to Employee Deferred Compensation expense equal to the amortised portion of the Plan is made on exit of the employees from the Deferred Employee Compensation Plan.

(i) **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. 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.

MAT credit paid in a year is charged to the statement of profit and loss as a current tax. The company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. As on date, the company has no convincing evidence that the company will pay normal income tax in the period for which MAT credit is allowed to be carried forward, and hence the company has not recognised MAT credit in the books.

(j) **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.

(k) **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 doesnot 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.

(l) **Cash and Cash Equivalent :**

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

(m) **Segment Reporting :**

**Identification of Segments**

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

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

**Allocation of common costs**

The costs related to printing are attributable to the advertisement segment and the balance costs are attributed to the distribution segment.

**Unallocated Items**

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

**Segment accounting policies**

The company prepares it segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the cor

(n) **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.





## 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.
<b>Authorised shares:</b>		
25,000,000 (31st March, 2014 : 25,000,000 Equity Shares of Rs 10 each)	250,000,000	250,000,000
100,000,000 (31st March, 2014 : 100,000,000) 0.01% Redeemable Non Convertible Cumulative Preference Shares of Rs 10 each.	1,000,000,000	1,000,000,000
	1,250,000,000	1,250,000,000
<b>Issued, Subscribed and Paid up :</b>		
<b>Equity Share Capital</b>		
20,000,000 (31st March, 2014 : 20,000,000) Equity Shares of Rs 10/- each	200,000,000	200,000,000
<b>Preference Share Capital</b>		
100,000,000 (31st March, 2014 : 100,000,000) 0.01% Redeemable Non Convertible Cumulative Preference Shares of Rs 10/- each	1,000,000,000	1,000,000,000
	1,200,000,000	1,200,000,000

**1. Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period****Equity Shares**

Particulars	31st March, 2015		31st March, 2014	
	No of Shares	Rs	No of Shares	Rs
At the beginning of the year	20,000,000	200,000,000	20,000,000	200,000,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	20,000,000	200,000,000	20,000,000	200,000,000

**Preference Shares**

Particulars	31st March, 2015		31st March, 2014	
	No of Shares	Rs	No of Shares	Rs
At the beginning of the year	100,000,000	1,000,000,000	100,000,000	1,000,000,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	100,000,000	1,000,000,000	100,000,000	1,000,000,000

**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. Terms / Rights attached to Preference Shares :**

0.01% Redeemable Non Convertible Cumulative Preference Shares (RNCCPS), confer on the holders thereof the following rights and privileges:

i) the right to a cumulative preferential dividend of 0.01% on the nominal value of the RNCCPS every year, till the redemption of these RNCCPS, subject to the availability of the distributable profits, free of Company's Income-tax, but subject to deduction of taxes at source at the rate or rates prescribed from time to time. The dividend will be calculated on a day count of 365 days a year basis and are cumulative in nature. The dividend shall be paid to such Preference Shareholders whose names appears on the Register of Preference Shareholders on the Record Date, as may be declared by the Company.

(ii) the right in the event of winding up to the payment of such capital and arrears of dividend, whether earned, accrued, declared or not, down to the commencement of the winding up in priority to the equity Shares but shall not confer any further right to participate in profits or assets.

(iii) Except as provided under section 87 of the Companies Act, 1956, Preference Shareholders have no voting rights. The RNCCPS shall carry a preferential right over the Equity Shares of the Company as regards to payment of dividend and as regards to repayment of the capital in the event of winding up.

Put/ Call Option at any time after 5 years from the date of allotment with either the Company/Preference Shareholder. RNCCPS are issued for a period of 10 years. At the expiry of 10 years, the Preference shareholder will be redeemed at a premium of Rs. 5/- per share over and above the face value.

**4. Shares held by the Holding Company :**

All the Equity and Redeemable Non Convertible Cumulative Preference Shares are held by the holding company - Aditya Birla Financial Services Limited (Formerly Known as Aditya Birla Financial Services Private Limited)

**5. Shareholders holding more than 5% shares in the Company****Equity Share Capital**

Aditya Birla Financial Services Limited (Formerly known as Aditya Birla Financial Service Pvt Ltd) and nominees - 20,000,000 Equity Shares - 100% (Previous Year - Aditya Birla Financial Services Private Limited - 20,000,000 Equity Shares - 100%)

**Preference Share Capital**

Aditya Birla Financial Services Limited (Formerly known as Aditya Birla Financial Service Pvt Ltd- 100,000,000 Redeemable Non Convertible Cumulative Preference Shares - 100% (Previous Year - Aditya Birla Financial Services Private Limited - 100,000,000 Redeemable Non Convertible Cumulative Preference Shares - 100%)

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**6. For a five year period immediately preceding the date at which Balance Sheet is prepared:**

- No Shares were allotted as fully paid up pursuant to contract(s) without payment being received in cash
- No Shares were allotted as fully paid up by way of bonus sh. res.



NOTE 4 RESERVES AND SURPLUS	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Capital Redemption Reserve	28,250,000	28,250,000
General Reserve		
Opening Balance	10,122,500	10,122,500
Less : Adjustment on account of one time depreciation write off	6,963,200	-
	3,159,300	10,122,500
Surplus / (Deficit) as per Statement of Profit & Loss :		
Balance as per the last financial statements	(1,453,665,536)	(1,396,912,930)
Profit for the year	107,628,557	(56,752,606)
Net (Deficit) in the Statement of Profit & Loss :	(1,346,036,979)	(1,453,665,536)
<b>Total Reserves and Surplus</b>	<b>(1,314,627,679)</b>	<b>(1,415,293,036)</b>

NOTE 5 LONG TERM BORROWINGS	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Term Loan		
Unsecured Loan from Related Party	-	424,300,000
	-	424,300,000

NOTE 6 OTHER LONG TERM LIABILITIES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Liability for Rent Straightlining	7,935,790	6,266,405
Security Deposit Received	2,900,000	2,900,000
	10,835,790	9,166,405





ADITYA BIRLA MONEY MART LIMITED

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

NOTE 7 TRADE PAYABLES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Trade Payables	44,217,734	45,372,623
Salaries, Wages, Bonus & Other Employee Benefits	71,392,769	45,662,921
	<b>115,610,503</b>	<b>91,035,544</b>

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 8 OTHER CURRENT LIABILITIES	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Current Maturities of Long-term Borrowings	424,300,000	-
Statutory Dues	6,373,731	6,924,223
Liability for Rent straightlining	798,771	1,344,058
Income Received in Advance	1,747,004	19,733,733
Others	-	202,719
	<b>433,219,506</b>	<b>28,204,733</b>

Terms and Conditions

Repayment :

- i) Rs 424,300,000 - Maturity on 30.11.2015
- ii) All Unsecured Loan is Interest Free

NOTE 9 SHORT TERM PROVISIONS	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Provision for Employee Benefits :		
Leave Encashment	15,099,930	16,446,526
Gratuity	-	1,039,954
Deferred Compensation	1,247,374	16,161,495
	<b>16,347,304</b>	<b>33,647,975</b>



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

(Amount in Rs)

NOTE 10 TANGIBLE ASSETS	AS AT 31st MARCH, 2015					AS AT 31st MARCH, 2014					Total	
	Leasehold Improvements	Computers	Office Equipment	Furniture and Fixtures	Vehicles	Total	Leasehold Improvements	Computers	Office Equipment	Furniture and Fixtures		Vehicles
<b>Gross Block</b>												
As at 1st April, 2014	15,576,236	25,156,798	12,448,782	13,969,100	890,867	68,041,783	15,860,258	29,387,738	12,917,794	15,361,078	890,867	74,417,735
Additions	-	3,797,828	759,140	-	-	4,556,968	1,422,366	1,237,178	160,100	-	-	2,819,644
Less : Disposals	40,361	4,588,976	1,186,645	445,978	890,367	7,152,827	1,706,388	5,468,118	629,112	1,391,978	-	9,195,596
As at 31st, March, 2015	<b>15,535,875</b>	<b>24,365,650</b>	<b>12,021,277</b>	<b>13,523,122</b>	-	<b>65,445,924</b>	<b>15,576,236</b>	<b>25,156,798</b>	<b>12,448,782</b>	<b>13,969,100</b>	<b>890,867</b>	<b>68,041,783</b>
<b>Accumulated Depreciation</b>												
As at 1st April, 2014	11,621,470	20,181,378	4,143,975	6,619,771	274,483	42,841,077	10,178,815	21,798,718	3,724,065	6,491,057	182,989	42,375,644
Add : Adjustment on account of one time depreciation write off	-	850,847	5,606,723	505,630	-	6,963,200	-	-	-	-	-	-
Less : Disposals	1,956,919	3,773,422	2,459,772	2,694,801	205,274	11,090,188	2,850,267	3,239,030	569,480	742,304	91,494	7,492,575
As at 31st, March, 2015	<b>37,455</b>	<b>4,588,883</b>	<b>1,186,608</b>	<b>329,618</b>	<b>479,757</b>	<b>6,622,321</b>	<b>1,407,612</b>	<b>4,856,370</b>	<b>149,570</b>	<b>613,590</b>	<b>274,483</b>	<b>7,027,142</b>
<b>Net Block as on 31st March 2015</b>	<b>1,994,941</b>	<b>4,148,886</b>	<b>997,415</b>	<b>4,032,538</b>	-	<b>11,173,780</b>	<b>3,954,766</b>	<b>4,975,420</b>	<b>8,304,807</b>	<b>7,349,329</b>	<b>616,384</b>	<b>25,200,706</b>

(Amount in Rs)

NOTE 11 INTANGIBLE ASSETS	AS AT 31st MARCH, 2015			AS AT 31st MARCH, 2014		
	Trade Names and Other Business Rights	Software	Total	Trade Names and Other Business Rights	Software	Total
<b>Gross Block</b>						
As at 1st April, 2014	36,718,080	22,668,606	59,386,686	36,718,080	22,554,922	59,273,002
Additions	-	6,253,453	6,253,453	-	113,684	113,684
Less : Disposals	-	-	-	-	-	-
As at 31st, March, 2015	<b>36,718,080</b>	<b>28,922,059</b>	<b>65,640,139</b>	<b>36,718,080</b>	<b>22,668,606</b>	<b>59,386,686</b>
<b>Accumulated Depreciation</b>						
As at 1st April, 2014	36,718,080	22,592,439	59,310,519	36,718,080	22,554,923	59,273,003
For the year	-	967,151	967,151	-	37,516	37,516
Less : Disposals	-	-	-	-	-	-
As at 31st, March, 2015	<b>36,718,080</b>	<b>23,559,590</b>	<b>60,277,670</b>	<b>36,718,080</b>	<b>22,592,439</b>	<b>59,310,519</b>
<b>Net Block as on 31st March 2015</b>	-	<b>5,362,469</b>	<b>5,362,469</b>	-	<b>76,167</b>	<b>76,167</b>





ADITYA BIRLA MONEY MART LIMITED

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

NOTE 12 NON CURRENT INVESTMENTS	Face Value (Rs.)	As at 31st March, 2015		As at 31st March, 2014	
		Numbers	(Rs.)	Numbers	(Rs.)
TRADE INVESTMENTS (valued at cost unless stated otherwise) (Unquoted) <u>Equity Shares (fully paid up)</u> Investment in Subsidiary Company Aditya Birla Money Insurance Advisory Services Limited	10	490,000	4,900,000	490,000	4,900,000
<b>TOTAL</b>			<b>4,900,000</b>		<b>4,900,000</b>

Aggregate amount of unquoted investment Rs. 4,900,000 (Previous Year : 4,900,000)



ADITYA BIRLA MONEY MART 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.
Advances to Employees	-	5,335,673
Due from Subsidiary Company	179,032,000	122,600,000
Security Deposits		
Unsecured, considered good	20,433,717	8,686,340
Doubtful	924,230	328,900
	21,357,947	9,015,240
Provision for doubtful security deposits	924,230	328,900
	20,433,717	8,686,340
Prepaid Expenses	430,281	-
	<b>199,895,998</b>	<b>136,622,013</b>

Terms & Conditions

i) Rs 179,032,000 - Receivable in 24 Months from the date of receipt

ii) Interest @ 12% charged on Unsecured Loan to Aditya Birla Money Insurance Advisory Services Limited for working Capital requirement for day to day business

NOTE 14 CURRENT INVESTMENTS	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Quoted Mutual Funds (Current Year : 169025.314 P.Y. Nil units) Birla Cash Plus IP Daily Dividend of Rs.223.73 each Current Investment valued at lower of cost and fair value unless treated otherwise )	37,816,172	-
	<b>37,816,172</b>	-

NOTE 15 TRADE RECEIVABLES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Due for a period exceeding six months from the date they are due for payment :		
Unsecured, considered good	2,670,569	4,576,959
Doubtful	19,298,918	4,698,871
	21,969,487	9,275,830
Provision for doubtful receivables	19,298,918	4,698,871
	(A) 2,670,569	4,576,959
Other Receivables		
Unsecured, considered good	52,582,629	44,743,115
Doubtful	8,418,139	16,744,485
	61,000,768	61,487,600
Provision for doubtful receivables	8,418,139	16,744,485
	(B) 52,582,629	44,743,115
<b>Total (A) + (B)</b>	<b>55,253,198</b>	<b>49,320,074</b>

NOTE 16 CASH AND BANK BALANCE	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Cash and Cash Equivalent		
Balances with Scheduled Banks		
in Current Account	15,050,340	11,750,044
in Deposit Account	19,300,000	600,000
	<b>34,350,340</b>	<b>12,350,044</b>





NOTE 17 SHORT TERM LOANS AND ADVANCES (Unsecured, considered good unless stated otherwise)	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
Advance Taxes (on account of Income Tax)	48,167,001	70,067,978
Advances to Employees	3,885,902	12,190,342
Unsecured, considered good	454,915	454,915
Doubtful	4,340,817	12,645,257
Provision for doubtful advances	454,915	454,915
	3,885,902	12,190,342
Security Deposits	804,056	12,766,931
Unsecured, considered good	103,824	103,824
Doubtful	907,880	12,870,755
Provision for doubtful security deposits	103,824	103,824
	804,056	12,766,931
Prepaid Expenses	10,073,857	9,639,901
Statutory Deposits and Dues from Government	5,699,296	1,353,082
Gratuity Receivable	4,096,999	
Other Advances	1,300,040	980,066
Unsecured, considered good	8,568	8,568
Doubtful	1,308,608	988,634
Provision for doubtful advances	8,568	8,568
	1,300,040	980,066
	<b>74,027,151</b>	<b>106,998,300</b>

NOTE 18 OTHER CURRENT ASSETS (Unsecured, considered good unless stated otherwise)	31st March, 2015 Rs.	31st March, 2014 Rs.
Other Receivable	15,887,487	25,117,859
Interest receivable	21,812,970	5,477,701
	<b>37,700,457</b>	<b>30,595,560</b>

NOTE 19 REVENUE FROM OPERATIONS	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
<b>Sale of Services</b>		
Income from Mutual Fund	506,722,304	314,634,334
Income from Alternate Products	82,860,470	55,639,577
Income from Fixed Deposits and Bonds	13,872,732	10,369,852
Income from Real Estate	108,358,262	109,162,943
Management Fees	105,884,115	61,993,460
Marketing / Promotion Income	14,735,439	24,278,603
	<b>832,433,322</b>	<b>576,078,769</b>
<b>OTHER OPERATING REVENUE</b>		
Income from Advertisement in Investime	1,850,590	5,081,590
	<b>834,283,912</b>	<b>581,160,359</b>

NOTE 20 OTHER INCOME	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Interest Income	54,606	56,784
- On Deposits	20,886,203	16,142,304
- Others	117,575	
Profit on Sale of Fixed Asset	1,647,454	365,888
Profit on sale of Current Investment	-	755,375
Dividend Income on Current Investment	1,888,113	19,917,676
Excess Provision Written Back		
	<b>24,593,951</b>	<b>37,238,027</b>



ADITYA BIRLA MONEY MART LIMITED

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

NOTE 21 EMPLOYEE BENEFITS EXPENSE	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Salary, wages and bonus(Refer Note 25)	413,759,900	349,712,211
Contribution to provident and other funds	14,055,331	15,170,486
Gratuity	5,348,718	1,039,954
Staff welfare expenses	10,553,297	10,875,852
	<b>443,717,246</b>	<b>376,798,503</b>

NOTE 22 FINANCE COST	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Interest on Loan	1,958,939	374,931
	<b>1,958,939</b>	<b>374,931</b>

NOTE 23 OTHER EXPENSES	For the year ended 31st March, 2015 Rs.	For the year ended 31st March, 2014 Rs.
Lease Rent (Refer Note 26)	49,300,090	45,040,959
Sub brokerage & fees	90,110,132	54,632,357
<u>Repairs and Maintenance:</u>		
Computers & Equipments	5,923,416	4,628,438
Buildings	2,903,926	2,134,879
Others	1,837,121	3,050,600
Information technology charges	11,809,925	11,546,877
Service hire charges	20,294,823	17,014,903
Insurance	108,829	144,325
Rates and Taxes	615,951	254,680
Legal and professional charges (Refer Note 23.1 below)	7,530,065	7,836,939
Communication expenses	12,490,348	11,304,476
Travelling and conveyance	12,976,305	14,327,999
Printing and stationery	6,158,190	6,796,961
Advertisement and sales promotion	9,632,199	11,872,840
Call centre and portal expenses	3,269,175	5,939,768
Electricity charges	7,092,436	6,165,743
Staff recruitment expenses	7,490,945	3,000,244
Research and development expenses	1,109,624	1,088,460
Provision for doubtful debts / Advances - Trade Receivables	8,879,205	9,861,482
Provision for doubtful debts / Advances - Others	1,179,171	332,343
Seminar and conference	5,767,753	1,050,928
Loss on sale of fixed assets (Net)	-	982,868
Asset utilisation charges	500,644	428,703
Outsourcing Expenses	14,308,132	69,667,622
Miscellaneous Expenses	924,234	1,215,332
	<b>282,212,639</b>	<b>290,320,726</b>

NOTE 23.1- Payment to Auditor

Particulars	For the Year 31st March 2015	For the Year 31st March 2014
As Auditor		
Statutory Audit Fee	700,000	520,000
Tax Audit Fee	100,000	80,000
Reimbursement of Expenses	40,383	31,942
<b>Total</b>	<b>840,383</b>	<b>631,942</b>





## 24 EARNINGS PER SHARE

Earnings per Share (EPS) is calculated as under :

	31st March, 2015	31st March, 2014
Net Profit as per Statement of Profit and Loss Account :	107,628,557	(56,752,606)
Less : Preference Dividend and Tax thereon	-	-
Net Profit for Basic EPS (A)	107,628,557	(56,752,606)
Weighted Average number of Outstanding Equity Shares for EPS :		
- Basic (B)	20,000,000	20,000,000
- Diluted (C)	20,000,000	20,000,000
Earnings per Share (Rs)		
- Basic (A) / (B)	5.38	(2.84)
- Diluted (A) / (C)	5.38	(2.84)
Nominal value of Shares (Rs.)	10	10



## 25 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 at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The Scheme is funded with an Insurance company in the form of qualifying insurance policy.

The following tables summarise the components of net benefit expense recognised in Statement of Profit and Loss Account 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 the Employee Cost

Particulars	Gratuity	
	For the year ended 31.3.2015	For the year ended 31.3.2014
Current service cost	2,673,673	2,545,033
Interest cost on obligation	785,688	1,071,936
Expected return on Plan Assets	(1,084,962)	(1,149,801)
Net Actuarial (gain) / loss recognised	2,886,988	(1,427,214)
<b>Expense recognised in Statement of Profit and Loss</b>	<b>5,261,387</b>	<b>1,039,954</b>

### Balance Sheet

#### Benefit Asset / Liability

Particulars	Gratuity	
	As at 31.3.2015	As at 31.3.2014
Present Value of defined benefit obligation	9,396,378	12,862,332
Fair Value of Plan Assets	(13,493,377)	(11,822,378)
<b>Plan (Asset) / Liability - to be Funded to Gratuity Trust</b>	<b>(4,096,999)</b>	<b>1,039,954</b>

#### 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	12,862,332	12,993,162
Liability in respect of Employees transferred	(9,291,099)	-
Current service cost	2,673,673	2,545,033
Interest Cost	785,688	1,071,936
Benefits paid	(1,013,179)	(2,076,867)
Actuarial (gains) / losses on obligation	3,378,963	(1,670,932)
<b>Closing defined benefit obligation</b>	<b>9,396,378</b>	<b>12,862,332</b>

#### Changes in the Fair Value of Plan Assets are as follows :

Particulars	Gratuity	
	As at 31.3.2015	As at 31.3.2014
Opening Fair Value of Plan Assets	11,822,378	12,775,565
Expected Return	1,084,962	1,149,801
Contributions by Employer	1,092,701	217,597
Benefits paid	(998,639)	(2,076,867)
Actuarial gains / (losses)	491,975	(243,718)
<b>Closing fair value of plan assets</b>	<b>13,493,377</b>	<b>11,822,378</b>





**Actual Return on Plan Assets**

Particulars	Gratuity	
	For the year ended 31.3.2015	For the year ended 31.3.2014
Expected return on Plan Assets	1,084,962	1,149,801
Actuarial Gain / (Loss) on Plan Assets	491,975	(243,718)
<b>Actual return on Plan Assets</b>	<b>1,576,937</b>	<b>906,083</b>

Plan Assets of Gratuity have been invested in Insurer Managed Fund (Birla Sun Life Insurance Group Money Market Fund-Plan I and Group Secure Fund-Plan I)

The principal assumptions used in determining Gratuity Obligations for the company 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%	1%
Mortality rates	LIC (2006-08) ultimate Mortality Rates	LIC (2006-08) ultimate Mortality Rates
Retirement age	60 years	60 years
Expected Return on Plan Assets	8.50%	9.00%

**Experience Adjustment**

Particulars	Gratuity				
	As at 31.3.2015	As at 31.3.2014	As at 31.3.2013	As at 31.3.12	As at 31.3.11
Present Value of Defined Benefit Obligation	9,396,378	12,862,332	12,993,162	11,732,843	7,046,213
Fair Value of Plan Assets	13,493,377	11,822,378	12,775,565	12,579,781	7,150,433
(Surplus)/Deficit	(4,096,999)	1,039,954	217,597	(846,938)	(104,220)
Experience adjustment on Plan Liability - (Gain) / Loss	1,522,326	(565,986)	(2,084,657)	(2,084,657)	(75,885)
Experience adjustment on Plan Assets - Gain / (Loss)	157,543	(243,718)	(213,156)	(213,156)	(41,170)

**Defined Contribution Plan :**

The Company has recognized the following amounts as expenses and included Note 21 in "Contribution to Provident and Other Funds"

Particulars	For the Year 31.3.2015	For the Year 31.3.2014
Contribution to Government Employees Provident Fund	12,854,870	13,492,479
Contribution to Superannuation Fund	1,020,856	1,357,349
Contribution to ESIC	165,090	301,671
Contribution to Labour Welfare Fund	14,515	18,987

**26 LEASES**

(a) Operating Lease Payments recognised in the Profit and Loss Account Rs 49,300,090/- (Previous Year Rs 45,040,959/-)

The Company has taken certain office premises on cancellable and non cancellable operating lease. There are no restrictions placed upon the company by entering into these leases.

(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	43,010,811	21,455,617
Later than one year and not later than five years	89,380,594	67,557,324
Later than five years	1,169,025	5,464,509



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

The 'Distribution' segment is engaged in Distribution of Financial Products like Mutual Funds, Fixed Deposits, Bonds, IPO, Private Equity and other Alternate Products, Real Estate and Broking

The 'Advertisement' segment is engaged in deriving income from various mutual funds from sale of space to various in an Inhouse magazine

**Business segments**

Particulars	For the year ended 31st March, 2015			For the year ended 31st March, 2014		
	Distribution	Advertisement	Total	Distribution	Advertisement	Total
<b>Revenue</b>	832,433,322	1,850,590	834,283,912	576,078,769	5,081,590	581,160,359
<b>Results</b>						
Segment results	96,681,276	(384,588)	96,296,688	(95,906,882)	2,417,920	(9,498,962)
<u>Unallocated Income / (Expense)</u>						(374,931)
Finance cost			(1,958,939)			
Other Income including finance income			24,593,951			37,238,027
Profit / (Loss) before tax			118,931,700			(56,625,866)
(Excess) / Short provision relating to earlier years (Income tax)			11,303,143			126,740
<b>Net Profit / (Loss)</b>			<b>107,628,557</b>			<b>(56,752,606)</b>
<b>Assets</b>						
Segment assets	455,276,132	1,209,292	456,485,424	364,546,767	1,614,854	366,161,621
Unallocated assets			4,900,000			4,900,000
<b>Total assets</b>	<b>455,276,132</b>	<b>1,209,292</b>	<b>461,385,424</b>	<b>364,546,767</b>	<b>1,614,854</b>	<b>371,061,621</b>
<b>Liabilities</b>						
Segment liabilities	575,370,678	642,425	576,013,103	162,054,657	-	162,054,657
Unallocated liabilities			(114,627,679)			209,006,964
<b>Total liabilities</b>	<b>575,370,678</b>	<b>642,425</b>	<b>461,385,424</b>	<b>162,054,657</b>	<b>-</b>	<b>371,061,621</b>
<b>Other segment information</b>						
Capital expenditure						
- Tangible assets	4,556,968	-	4,556,968	2,819,644	-	2,819,644
- Intangible assets	6,253,453	-	6,253,453	113,684	-	113,684
Depreciation	11,090,188	-	11,090,188	7,492,575	-	7,492,575
Amortisation	967,151	-	967,151	37,516	-	37,516





28 RELATED PARTY DISCLOSURES

Name of Related Parties and Related Party relationship :

Related Parties where Control exist :  
Holding Company

Aditya Birla Financial Services Limited (Formerly Known as Aditya Birla Financial Services Private Limited)

Ultimate Holding Company  
Subsidiary Company

Aditya Birla Nuvo Limited  
Aditya Birla Money Insurance Advisory Services Ltd

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

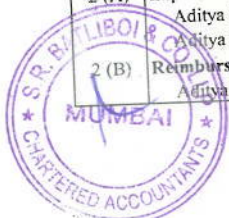
Aditya Birla Finance Limited  
Aditya Birla Money Limited  
Aditya Birla Commodities Broking Limited  
Aditya Birla Financial Shared Services Limited  
Aditya Birla Insurance Brokers Limited  
Aditya Birla Customer Services Limited (Formerly known as Aditya Birla Customer Services Private Limited)  
Birla Sun Life Insurance Company Limited  
Birla Sunlife Asset Management Company Limited

Key Management Personnel

- 1) Manoj Kumar Gandhi (till 14.05.2014) (Chief Finance Officer)
- 2) Raghuvir Ajwani (Till 30.09.2014) (Authorized Person)
- 3) Abhijit Sanzgiri ( From 15.05.2014 to 31.10.2014) (Chief Finance Officer)
- 4) Nimit Lohia (Till 31.03.2015) (Company Secretary)

The following Inter Company Transactions/Balances with Subsidiaries/Fellow Subsidiaries/Joint Ventures /Associates have taken place during the period under review and are included in the above figures under respective heads:-

Sr. No.	Particulars	Year Ended 31st March 2015 (Audited)	Year Ended 31st March 2014 (Audited)
<b>(Amount in Rupees)</b>			
<b>A</b>	<b>Holding Company / Ultimate Holding Company</b>		
1	Expenses -	1,958,938	-
	Aditya Birla Nuvo Limited (Interest on ICD)		
	Aditya Birla Nuvo Limited (Rent)		
2	Outstanding Balances		352,282
	- Receivables	352,282	
	Aditya Birla Nuvo Limited		
	- Payables	424,300,000	424,300,000
	Aditya Birla Nuvo Limited (ICD)		
3	Other Transactions - ICD taken from ABNL		
<b>B</b>	<b>Subsidiaries / Fellow Subsidiaries</b>		
	Brief description Company & item wise:		
1	Sales		
2	Purchase	3,000,000	12,400,000
1 (A)	Income		
	Birla Sun Life Insurance Company Limited (Marketing Expenses recovery)		667,499
	Birla Sun Life Insurance Company Limited (Advertisement)		4,118,959
	Birla Sun Life Asset Management Company Limited (Commission) (Service Tax Rs.6,24,707/-)	5,054,268	30,000
	Birla Sun Life Asset Management Company Limited (Advertisement)		500,000
	Birla Sun Life Asset Management Company Limited (Marketing Expenses recovery)		1,914,966
	Aditya Birla Customer Services Limited (Referral Fees) (Service Tax Rs.989/-)	8,000	1,209,745
	Aditya Birla Customer Services Limited (Interest On Loan)		120,000
	Aditya Birla Customer Services Private Limited (Advertisement)		14,691,845
	Aditya Birla Money Insurance Advisory Services Limited (Interest on Loan)	18,150,299	-
	Aditya Birla Finance Limited (LAS/LAP) (Service Tax Rs. 1,49,352/-)	1,208,353	3,403,391
	Aditya Birla Finance Limited (Referral Fees)	2,316,069	7,756,252
	Aditya Birla Commodities Broking Limited (Management Fees)	10,35,68,046	54,237,208
	Aditya Birla Money Limited (Management Fees)		
1 (B)	Reimbursement Cost Recovery	6,878,264	7,830,406
	Aditya Birla Money Insurance Advisory Services Limited (Reimbursement of Cost)	889,996	
	Birla Sun Life Asset Management Company Limited (Reimbursement Cost)	2,342,693	4,135,071
	Aditya Birla Customer Services Limited (Salary) (Service Tax Rs.2,89,557/-)	858,833	
	Aditya Birla Customer Services Limited (Recovery of Expenses) (Service Tax Rs.1,06,152/-)	5,458,565	7,390,456
	Birla Sun Life Asset Management Company Limited (Rent/ Maintenance) (Service Tax Rs.6,74,679/-)	48,000	197,378
	Aditya Birla Insurance Brokers Limited (Reimbursement Cost) (Service Tax Rs.5,932/-)	1,748,149	1,533,917
	Aditya Birla Finance Limited (Rent & Maintenance) (Service Tax - Rs.2,16,071/-)		3,093,003
	Aditya Birla Money Limited (Reimbursement Cost)		
2 (A)	Expenses	3,716,394	2,712,270
	Aditya Birla Customer Services Limited (Service Tax- Rs.4,59,346/-)		374,931
	Aditya Birla Money Limited (Interest on ICD)		
2 (B)	Reimbursement Cost Paid		1,947
	Aditya Birla Finance Limited		



Sr. No.	Particulars	Year Ended 31st March 2015 (Audited)	Year Ended 31st March 2014 (Audited)
	Aditya Birla Money Insurance Advisory Services Limited (Reimbursement of Cost)	14,715,335	4,059,261
	Aditya Birla Financial Services Limited (Salary Cost) (Service tax Rs.5,06,530/-)	4,098,140	-
	Aditya Birla Financial Services Limited (Contribution to PF) (Service Tax Rs.26,033/-)	210,624	-
	Aditya Birla Financial Services Limited (Gratuity Cost) (Service Tax Rs.10,794/-)	87,331	-
	Aditya Birla Financial Services Limited (Other Reimbursement of Cost) (Service Tax Rs.1,53,177/-)	1,239,294	-
	Aditya Birla Financial Shared Services Limited (Salary Cost) (Service Tax Rs.3,73,864/-)	3,024,792	-
	Aditya Birla Financial Shared Services Limited (Contribution to funds) (Service Tax Rs.28,832/-)	233,267	-
	Aditya Birla Financial Shared Services Limited (Other Reimbursement of Cost) (Service Tax Rs.5,64,619/-)	4,838,243	7,879,762
	Aditya Birla Insurance Brokers Limited (Reimbursement Cost - Electricity Expenses)	7,248	-
	Birla Sun Life Insurance Company Limited (Asset utilization) (Service Tax Rs )	-	367,254
	Birla Sun Life Asset Management Company Limited (Salary) (Service Tax Rs.3,44,191/-)	2,784,715	7,023,600
	Aditya Birla Money Limited (Reimbursement of Cost)(Service Tax Rs.48,53,191)	41,532,758	13,303,608
3	Outstanding Balances		
	- Receivables		
	Aditya Birla Finance Limited	1,385,986	2,491,641
	Aditya Birla Customer Services Limited	-	588,137
	Aditya Birla Commodities Broking Limited	333,995	975,505
	Aditya Birla Money Insurance Advisory Services Limited	15,887,489	25,117,856
	Aditya Birla Money Insurance Advisory Services Limited (ICD)	179,032,000	122,600,000
	Aditya Birla Money Insurance Advisory Services Limited (Interest Receivable)	21,812,971	5,477,701
	Birla Sunlife Insurance Company Limited	3,747,491	-
	Birla Sun Life Asset Management Company Limited	1,524,824	-
	Aditya Birla Insurance Brokers Limited (Administration Expense Sharing)	-	-
	- Payables		
	Aditya Birla Financial Shared Services Limited	1,194,420	3,932,418
	Aditya Birla Financial Services Limited	2,811,765	-
	Birla Sunlife Insurance Company Limited	-	164,585
	Birla Sun Life Asset Management Company Limited	-	431,447
	Birla Sun Life Asset Management Company Limited (Deposit)	2,900,000	2,900,000
	Aditya Birla Money Limited (Income Received in Advance)	1,747,004	2,092,553
	Aditya Birla Customer Services Limited	415,407	-
4	Other Transactions - specify		
	Birla Sun Life Asset Management Company Limited (Deposit Received)	-	300,000
	Aditya Birla Commodities Broking Limited (Service Tax Recovery)	-	1,793,612
	Aditya Birla Money Limited (ICD taken)	-	10,000,000
	Aditya Birla Money Limited (ICD repaid)	-	10,000,000
	Aditya Birla Nuvo Limited (ICD taken)	35,000,000	-
	Aditya Birla Nuvo Limited (ICD repaid)	35,000,000	-
	Aditya Birla Customer Services Limited (ICD Given)	-	58,200,000
	Aditya Birla Money Insurance Advisory Services Ltd.	584,458	-
	Aditya Birla Customer Services Limited (ICD Repaid)	-	58,200,000
	Aditya Birla Money Insurance Advisory Services Limited (Loan given)	56,432,000	-
	Aditya Birla Financial Services Limited (Gratuity/Leave Encashment/loan)	2,545,508	-
	Aditya Birla Financial Services Limited (Vehicle transfer)	411,110	-
	Aditya Birla Money Limited (Gratuity/Leave Encashment/loan)	8,161,581	-
	Aditya Birla Customer Services Limited (Loan Transfer)	60,000	-
	Birla Sun Life Insurance Company Limited (Employee Transfer Cost)	747,491	-

#### Remuneration to Key Management Personnel

	31st March, 2015	31st March, 2014
Salary, Allowances and Others	3,502,751	3,658,388
Contribution to Provident and Other Funds	174,022	122,350
<b>Total</b>	<b>3,676,773</b>	<b>3,780,738</b>

The Remuneration to Key Management Personnel does not include Provision for Gratuity and Leave Encashment as they are determined on an actuarial basis for the company as a whole





## 29 CONTINGENT LIABILITIES

Contingent Liabilities not provided for :

Claims against the Company not acknowledged as Debts :

	As at 31.3.2015	As at 31.3.2014
<b>Particulars</b>		
Income Tax	32,712,364	32,853,674
Service Tax	2,341,846	2,341,846
<b>Total</b>	<b>35,054,210</b>	<b>35,195,520</b>

Level at which pending	Contingent Liability	Grounds of Appeal
Pending at Income Tax Appellate Tribunal	32,712,364	Depreciation on Intangibles, Disallowance u/s 14A,
Pending at Commissioner of Income Tax (Appeals)	-	Depreciation Motor car, Exceptional Loss
	<b>32,712,364</b>	

Service tax appeal order awaited. If the said order goes against the company then the total liability will be Rs 2,341,686/-

The Company has received an assessment order from Income Tax authority disallowing certain expenses to the extent of Rs. 97,36,17,847/-in respect of assessment year 2011-12. The Company has filed its responses to Authorities.

## 30 CAPITAL COMMITMENTS

Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances) Rs. 15,00,000 (Previous year 2,000,000)

## 31 DEFERRED TAX

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

	As at 31.3.2015	As at 31.3.2014
<b>Particulars</b>		
Deferred Tax Assets	4,665,878	4,574,179
Expenses allowed on payment basis		
Unabsorbed Depreciation	369,499,076	418,724,835
and Carry forward losses	5,957,627	1,023,706
Depreciation / amortisation		
<b>Net Deferred Tax Asset / (Liability)</b>	<b>380,122,581</b>	<b>424,322,720</b>

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 380,122,581 (Previous Year Rs 424,322,720) is not recognised in the Accounts

32 The Company has accumulated losses of Rs.1,346,036,979 (Previous year Rs. 1,453,665,536) 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.



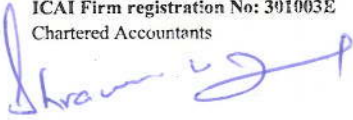
- 33 The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses need to be provided as required under any law / accounting standards.
- 34 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 29). The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2015.

**35 PREVIOUS YEARS FIGURES**

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

As per our report of even date

For S R BATLIBOI & CO. LLP  
ICAI Firm registration No: 391003E  
Chartered Accountants



per Shrawan Jalan  
Partner  
Membership No: 102102

Mumbai  
Date: 08.05.2015

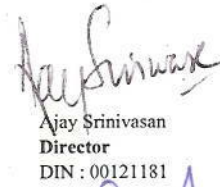


For and on behalf of the Board of Directors of Aditya Birla Money Mart Limited


B N Puranmalka  
Director  
DIN : 00007432



Raviraj Sontakke  
Company Secretary



Ajay Srinivasan  
Director  
DIN : 00121181



Pradeep Sharma  
Chief Finance Officer