

## INDEPENDENT AUDITOR'S REPORT

To the Members of Aditya Birla Customer Services Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Aditya Birla Customer Services Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards notified under the Companies Act, 1956, read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 1956 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

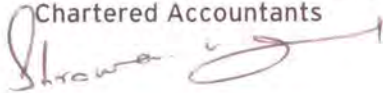
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956, read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs;
  - (e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For **S.R. BATLIBOI & CO. LLP**  
ICAI Firm registration number: 301003E  
Chartered Accountants



per **Shrawan Jalan**  
Partner  
Membership No.: 102102

Mumbai  
May 13, 2014



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 Customer Services Private Limited (the 'Company')**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
  - (c) There was no disposal of a substantial part of fixed assets during the year.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 4(ii) of the Order are not applicable to the Company.
- (iii) (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(iii)(a) to (d) of the Order are not applicable to the Company and hence not commented upon.
  - (b) According to information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(iii)(e) to (g) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for rendering of services. The activities of the Company do not involve purchase of inventory and the sale of goods. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) In our opinion, there are no contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(v)(b) of the Order is not applicable to the Company and hence not commented upon.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.

(viii) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956, for the products of the Company.



- (ix)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty 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.
- (c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
- (x) *The Company's accumulated losses at the end of the financial year are more than fifty per cent of its net worth and it has incurred cash losses in the current and immediately preceding financial year.*
- (xi) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) According to the information and explanations given to us and based on the documents and records produced before us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) Based on the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The Company has not raised any money by public issues during the year.



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

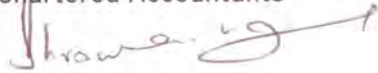
Chartered Accountants

Auditor's Report  
Aditya Birla Customer Services Private Limited  
Year Ended March 31, 2014

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

For S.R. BATLIBOI & CO. LLP  
ICAI Firm registration number: 301003E  
Chartered Accountants



per Shrawan Jalan  
Partner  
Membership No.: 102102



Mumbai  
May 13, 2014

ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED  
BALANCE SHEET AS AT March 31, 2014

Particulars	Notes	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
<b>EQUITY AND LIABILITIES</b>			
(A) Shareholders' funds			
Share Capital	1	100,000,000	100,000
Equity			
Reserves and Surplus	2	(708,331,126)	(385,548,678)
	Sub total (A)	(608,331,126)	(385,448,678)
(B) Non-current liabilities			
Long-term borrowings	3	712,100,000	100,000,000
Long-term provision	4	1,021,263	856,703
(C) Current liabilities			
Short-term borrowings	5	-	424,100,000
Trade payables	6	40,035,833	42,242,668
Other current liabilities	7	18,827,608	11,071,720
Short-term provisions	8	1,796,865	2,064,044
	Sub total (B)	773,781,569	580,335,135
	<b>TOTAL</b>	<b>165,450,443</b>	<b>194,886,457</b>
<b>ASSETS</b>			
(D) Non current assets			
<b>Fixed assets</b>			
Tangible assets	9	20,670,321	29,844,999
Intangible assets	9	89,807,147	120,547,385
Intangible assets under development		2,978,720	5,282,945
Long-term loans and advances	10	4,074,095	5,000,592
	Sub total (C)	117,530,283	160,675,921
(E) Current assets			
Current Investments	11	-	7,046,530
Trade receivables	12	3,392,003	55,761
Cash and bank balance	13	9,835,585	1,346,024
Short-term loans and advances	14	34,692,572	25,762,221
	Sub total (D)	47,920,160	34,210,536
	<b>TOTAL</b>	<b>165,450,443</b>	<b>194,886,457</b>

Significant accounting policies and Notes to Accounts  
Notes referred to above form 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  
Place : Mumbai  
Date:



For and on behalf of the Board of Directors of  
Aditya Birla Customer Services Private Limited

*Shriram Jagetiya*  
Shriram Jagetiya  
Director

*Anil Chirania*  
Anil Chirania  
Director

*Madhusudhan M L*  
Madhusudhan M L  
Manager



**ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2014**

Particulars	Notes	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Revenue from operations	15	22,793,933	2,648,170
Other Income	16	1,820,024	2,912,338
<b>Total Revenue</b>		<b>24,613,957</b>	<b>5,560,508</b>
<b>Expenses</b>			
Employee benefits expenses	17	55,614,235	50,412,788
Finance cost	18	57,237,027	29,929,647
Depreciation and amortisation expenses	9	76,655,286	70,200,409
Other expenses	19	157,889,858	167,009,095
<b>Total Expenses</b>		<b>347,396,406</b>	<b>317,551,939</b>
<b>Profit/(Loss) before tax</b>		<b>(322,782,449)</b>	<b>(311,991,431)</b>
<b>Provision for tax:</b>			
- Current tax		-	-
- Deferred tax		-	-
<b>Profit/(Loss) after tax</b>		<b>(322,782,449)</b>	<b>(311,991,431)</b>
<b>Basic earnings per share - Rs.</b>		<b>(62.28)</b>	<b>(31,199)</b>
<b>Diluted earnings per share - Rs.</b>		<b>(62.28)</b>	<b>(31,199)</b>
(Face value of Rs 10/- each)			
Significant accounting policies and Notes to Accounts	3		
Notes referred to above form 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

*Shrawan* 13/3/14

per Shrawan Jalan

Partner

Membership No 102102

Place : Mumbai

Date:



For and on behalf of the Board of Directors of  
Aditya Birla Customer Services Private Limited

*Shriram Jagetiya*

Shriram Jagetiya  
Director

*Anil Chirania*

Anil Chirania  
Director

*Madhusudhan M L*

Madhusudhan M L  
Manager



Aditya Birla Customer Services Private Limited  
Cash Flow Statement for the year ended March 31, 2014

Amount in Rupees

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
<b>A. Cash flow from operating activities</b>		
Net loss before tax	(322,782,449)	(311,991,431)
Depreciation	76,655,286	70,200,409
Profit on Sale from Current Investments	107,172	-
Dividend on Current Investments	365,256	372,687
Interest expenses	57,237,027	29,929,647
<b>Operating profit before working capital changes</b>	<b>(188,417,708)</b>	<b>(211,488,688)</b>
<b>Movements in working capital:</b>		
(Increase) / Decrease in short term loans and advances	(8,527,571)	(19,983,558)
(Increase) / Decrease in long term loans and advances	926,497	(1,010,592)
Increase / (Decrease) in long-term provision	164,560	509,853
Increase / (Decrease) in trade payables	(2,206,835)	17,797,373
Increase / (Decrease) in other current liabilities	7,755,888	(41,726,323)
Increase / (Decrease) in short-term provisions	(267,179)	1,316,388
Increase / (Decrease) in trade receivable	(3,336,242)	(55,761)
<b>Cash generated from / (used in) Operations</b>	<b>(193,908,590)</b>	<b>(254,641,308)</b>
Tax deducted at source	(402,780)	(49,719)
<b>Net Cash Flow from / (used in) Operating activities (A)</b>	<b>(194,311,370)</b>	<b>(254,691,027)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Tangible Assets	(1,218,840)	(792,426)
Purchase of Intangible Assets	(35,521,231)	(11,439,078)
Advance payment for capital work in progress	2,304,225	(5,282,945)
Increase/(Decrease) in current investment	7,046,530	(7,046,530)
<b>Net Cash Flow from / (used in) Investing activities (B)</b>	<b>(27,389,316)</b>	<b>(24,560,979)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issuance of Equity Share Capital	99,900,000	-
Increase / (Decrease) in Long-term borrowings	612,100,000	78,500,000
Increase / (Decrease) in Short-term borrowings	(424,100,000)	229,500,000
Profit on Sale from Current Investments	(107,172)	-
Dividend on Current Investments	(365,256)	(372,687)
Interest on unsecured loans	(57,237,027)	(29,929,647)
<b>Net Cash Flow from / (used in) Financing activities (C)</b>	<b>230,190,545</b>	<b>277,697,666</b>
<b>Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)</b>	<b>8,489,859</b>	<b>(1,554,340)</b>
Cash and cash equivalent at beginning of the year	1,346,024	2,900,364
<b>Cash and cash equivalent at end of the year</b>	<b>9,835,883</b>	<b>1,346,024</b>

Notes :

1) Cash and cash equivalents include :

Balance with Banks

Total

9,835,585

1,346,024

9,835,585

1,346,024

2) The figures for the previous period have been re-grouped/re-arranged wherever necessary.

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  
Place : Mumbai  
Date:



For and on behalf of the Board of Directors of  
Aditya Birla Customer Services Private Limited

*Anil Chirania* *Shriram Jagebya*

Anil Chirania  
Director

Shriram Jagebya  
Director

*Madhusudhan M L*  
Madhusudhan M L





**ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED**  
**Notes to Financial Statement for the year ended 31st March 2014**

(1) **Corporate Information :**

Aditya Birla Customer Services Private Limited (the 'Company') was incorporated on September 11, 2008 under the provisions of Companies Act, 1956. The main object the Company is to provide all kinds of financial services including but not limited to customer interaction, management services and consultancy services.

The Company has incurred loss during the financial year. The accumulated loss primarily reflects the start-up costs associated with the commencement of the business of the Company.

Further, the Company's ultimate holding company viz. Aditya Birla Nuvo Limited has informed the Company of its intention of providing operational and financial support to the Company to meet its obligations as they fall due and accordingly, the financial statements have been prepared on a going concern basis.

(2) **Basis of preparation :**

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standard (AS) Notified by Companies Accounting Standard Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 read with General Circular 8/2014 dated 4, April 2014 issued by the Ministry of Corporate Affairs. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except for the change in Accounting Policy explained below.

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

(3) **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 :**

Tangible assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to it's working condition for it's intended use

(i) Depreciation on Tangible assets is provided on Straight Line Method as per the useful lives of the assets estimated by the management as under:

	Estimated useful life
Furniture and fixtures	- 7 years
Computers	- 4 years
Office equipments	- 4 years

(ii) Assets costing Rs. 5,000 or less are written off in the year of purchase.

(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 it's working condition for it's intended use

(i) Intangible assets, viz. Software are amortised over a period of three financial years. Licenses are amortised over the period of license or three years whichever is earlier.

(d) **Borrowing costs :**

Borrowing Costs are charged to the Statement of profit and loss in the period in which they are incurred.

(e) **Retirement and other employee benefits :**

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

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 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.

(f) **Taxation :**

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.

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

**Contingent Liabilities**

A contingent liability 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 recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**Provisions**

Provision is recognized when the enterprise has 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 their present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Provisions for warranty-related costs are recognized when the product is sold or service provided. Provision is based on historical experience. The estimate of such warranty-related costs is revised annually.

(h) **Cash and Cash Equivalent :**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less

(i) **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.

(j) **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more readily evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary

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CUSTOMER SERVICE  
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On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(k) **Revenue Recognition :**

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

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

Dividend income is recognized when the company's right to receive dividend is established by the balance sheet date.

(l) **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.

(m) **Foreign currency transactions and balances :**

**Initial recognition**

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

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.



ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED  
Notes to the Financial statements for the year ended 31st March, 2014

Note 9  
Tangible Assets

	Furniture & Fixtures	IT Equipments	Office Equipment	Total
<b>Gross Block</b>				
As at 1 April 2012	466,152	39,881,910	69,878	40,417,940
Additions	15,000	765,203	12,223	792,426
Deletions/Adjustment	-	-	-	-
As at 31 March 2013	481,152	40,647,113	82,101	41,210,366
As at 1 April 2013				
Cost	481,152	40,647,113	82,101	41,210,366
Additions	-	1,219,135	-	1,219,135
Deletions/Adjustment	-	-	-	-
As at 31 March 2014	481,152	41,866,248	82,101	42,429,501
As at 1 April 2012				
For the year	372,870	863,975	28,615	1,265,460
Deletions/Adjustment	19,728	10,055,140	25,039	10,099,907
As at 31 March 2013	392,598	10,919,115	53,654	11,365,367
As at 1 April 2013				
For the year	392,598	10,919,115	53,654	11,365,367
Deletions/Adjustment	36,055	10,342,811	14,652	10,393,518
As at 31 March 2014	428,653	21,261,926	68,306	21,758,885
Net Block as at 31 March 2013	88,554	29,727,998	28,447	29,844,999
Net Block as at 31 March 2014	52,499	20,604,322	13,795	20,670,616

Note 9  
Intangible Assets

	Software	Total
<b>Gross Block</b>		
As at 1 April 2012	174,137,062	174,137,062
Additions	12,809,399	12,809,399
Deletions/Adjustment	2,020,466	2,020,466
As at 31 March 2013	184,925,995	184,925,995
As at 1 April 2013		
Cost	184,925,995	184,925,995
Additions	35,521,234	35,521,234
Deletions/Adjustment	-	-
As at 31 March 2014	220,447,229	220,447,229
As at 1 April 2012		
For the year	4,928,253	4,928,253
Deletions/Adjustment	60,100,502	60,100,502
As at 31 March 2013	650,145	650,145
As at 1 April 2013		
For the year	64,378,610	64,378,610
Deletions/Adjustment	66,261,476	66,261,476
As at 31 March 2014	130,640,086	130,640,086
Net Block as at 31 March 2013	120,547,385	120,547,385
Net Block as at 31 March 2014	89,807,143	89,807,143



**ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED**  
Notes to financial statements for the year ended 31 March 2014

NOTE 1	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
<b>Share capital</b>		
<b>Authorised:</b>		
10,000,000 (Previous year 10,000) Equity Shares of Rs 10/- each	100,000,000	100,000
	100,000,000	100,000
<b>Issued, Subscribed and Paid up:</b>		
Equity Share Capital		
10,000,000 (Previous year 10,000) Equity Shares of Rs 10/- each	100,000,000	100,000
	<b>100,000,000</b>	<b>100,000</b>

**1. Reconciliation of the number of shares outstanding at the beginning of the year**

Particulars	31st March, 2014		31st March, 2013	
	No of Shares	Rs	No of Shares	Rs
At the beginning of the year	10,000	100,000	10,000	100,000
Issued during the year	9,990,000	99,900,000	-	-
Outstanding at the end of the year	10,000,000	100,000,000	10,000	100,000

**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 Financial Services Private Limited.

**4. Shareholders holding more than 5% with nominees**

Aditya Birla Financial Services Private Limited - 1,00,00,000 Shares of Rs 10 each - 100%  
(Previous Year - Aditya Birla Financial Services Private Limited - 10,000 Shares of Rs 10 each - 100%)

NOTE 2	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
<b>Reserves and surplus</b>		
Surplus / (Deficit) as per Statement of Profit & Loss		
Balance as on April 1, 2013	(385,548,677)	(73,557,246)
Profit/(Loss) for the year	(323,782,449)	(311,991,431)
Net Surplus / (Deficit) in the Statement of Profit & Loss	(708,331,126)	(385,548,677)
	<b>(708,331,126)</b>	<b>(385,548,677)</b>

NOTE 3	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
<b>Long Term Borrowings</b>		
Loan from related party (Aditya Birla Nuvo Limited)	148,000,000	100,000,000
Loan from related party (Birla Sun Life Asset Management Company Limited)	564,100,000	-
	<b>712,100,000</b>	<b>100,000,000</b>

**Terms and Conditions**

Loan from Aditya Birla Nuvo Limited

Repayment:

- i) Rs 14,80,00,000 - Repayable in 18 Months
- ii) Interest Rate - 11.25% - Interest reset monthly

Loan from Birla Sun Life Asset Management Company Limited

- i) 564,10,00,000 - Duration 596 days from 12.2.2014
- ii) Interest Rate - 10.50% per annum

NOTE 4	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
<b>Long term provision</b>		
Provision for gratuity	1,021,763	856,703
	<b>1,021,763</b>	<b>856,703</b>

NOTE 5	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
<b>Short term borrowings</b>		
Loan from related party (Birla Sun Life Asset Management Company Limited)	-	424,100,000
	<b>-</b>	<b>424,100,000</b>

NOTE 6	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
<b>Trade payables</b>		
Payables for salaries, wages, bonus and other employee benefits	11,715,979	11,398,887
Payable for other expenses	28,319,854	30,843,781



NOTE 7 Other current liabilities	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Statutory dues	5,653,905	4,783,958
Rent equalisation liability	527,296	17,708
Payables for capital expenditure	12,646,304	5,586,042
Advance Income	-	684,012
	<b>18,827,608</b>	<b>11,071,720</b>

NOTE 8 Short term provisions	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Provision for employee benefits :		
Provision for gratuity	16,889	13,225
Provision for leave encashment	1,424,186	2,050,821
Warranty provision ( Refer Note Note 28)	355,790	-
	<b>1,796,865</b>	<b>2,064,044</b>

NOTE 10 Long term loans and advances	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Security deposits	2,497,440	5,000,592
Prepaid expenses-Long Term	1,576,655	-
	<b>4,074,095</b>	<b>5,000,592</b>

NOTE 11 Current Investments	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Investment - Birla Sun Life Mutual Fund	-	7,046,530
	-	<b>7,046,530</b>

NOTE 12 Trade receivables (Unsecured, considered good unless stated otherwise)	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Due for a period exceeding six months from the date they are due for payment :		
Unsecured, considered good:		
Doubtful	-	-
Provision for Doubtful Receivables	-	-
	(A)	-
Other Receivables		
Unsecured, considered good	1,392,003	55,761
Doubtful	-	-
Provision for Doubtful Receivables	-	-
	(B)	-
	<b>3,392,003</b>	<b>55,761</b>

NOTE 13 Cash and bank balance	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Cash and cash equivalent		
Balances with Banks	9,835,585	1,346,024
in Current account	-	-
	<b>9,835,585</b>	<b>1,346,024</b>

NOTE 14 Short term loans and advances (Unsecured, considered good)	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
Prepaid expenses-Short Term	3,134,544	995,000
Service tax input credit	31,100,409	23,972,312
Advance to employees	5,000	15,000
Advance Tax (Net of Provision)	452,499	49,719
Loans & advances to related parties	-	461,842
Others	120	268,348
	<b>34,692,572</b>	<b>25,762,221</b>



ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED  
Notes to financial statements for the year ended 31 March 2014

NOTE 15 Revenue from operations	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Revenue from operations (Subscription)	17,220,984	398,170
Revenue from operations (Advertisement)	5,572,949	2,250,000
	22,793,933	2,648,170

NOTE 16 Other Income	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Dividend income from current investment	365,256	372,687
Profit on sale from current investment	107,172	-
Excess Provision Written Back	1,346,824	2,539,651
Other Income	772	-
	1,820,024	2,912,338

NOTE 17 Employee benefit expenses	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Salaries and bonus (Refer Note No 26)	52,865,196	47,726,690
Contribution to provident and other funds	1,561,279	1,441,455
Staff welfare expenses	1,187,760	1,244,643
	55,614,235	50,412,788

NOTE 18 Finance cost	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Interest on Borrowings	57,237,027	29,929,647
	57,237,027	29,929,647

NOTE 19 Other expenses	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
Repairs and maintenance:		
Buildings	-	27,320
Others	21,518,093	26,039,864
Support Charges - Software / License	38,592,845	37,768,103
Electricity expenses	673,033	954,942
Bank Charges	11,375	716
Legal and Professional fees (Refer Note 19.1)	1,950,276	859,078
Commission and brokerage	247,808	168,436
Printing and stationery	62,165	72,167
Rates and taxes	904,310	13,350
Rent	5,525,282	9,282,111
Staff recruitment expenses	138,722	240,058
Communication cost	6,161,088	10,506,508
Postage	55,240	-
Travelling and conveyance	1,006,865	519,757
Sales promotion and marketing expenses	70,645,455	68,466,059
License Expenses	6,262,135	7,621,260
Outsource Manpower Expenses	513,942	228,000
Foreign Exchange Loss	716,389	1,136,622
Due Diligence Expenses	2,254,945	-
Miscellaneous expenses	649,891	3,104,744
	157,889,858	167,009,095

Note 19.1 Particulars	As at 31.3.2014	As at 31.3.2013
As Auditor		
- Statutory Audit Fee	150,000	200,000
- Tax Audit Fee	50,000	-
Disbursement of Expenses	18,116	4,074



**ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENT FOR THE ENDED 31ST MARCH, 2014**

**20 Leases :**

Operating Lease Payments recognised in the Statement of Profit and Loss Account Rs 55,25,282 (Previous Year Rs 86,04,617)

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

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

Particulars	As at March 31, 2014	As at March 31, 2013
Not later than one year	4,201,004	1,116,912
Later than One year and Not later than five years	13,482,093	4,374,572
Later than five years	-	-

**21 During the year company has recognized deferred tax asset to the extent of deferred tax liability as a prudent measure.**

Particulars	As at March 31, 2014	As at March 31, 2013
<b>Deferred Tax Liability</b>		
Depreciation / Amortisation	4,122,583	7,407,503
Gross Deferred Tax Liability	4,122,583	7,407,503
<b>Deferred Tax Asset</b>		
Unabsorbed depreciation and carry forward losses	242,751,898	140,821,688
Expenses allowed on payment basis	760,862	902,511
Gross Deferred Tax Assets	243,512,761	141,724,199
<b>Deferred tax Asset/(Liability) (net)</b>	<b>239,390,178</b>	<b>134,316,696</b>

**22 Earnings per Share is calculated as under :**

Particulars	As at March 31, 2014	As at March 31, 2013
Loss as per Statement of Profit and Loss :	(322,782,449)	(311,991,431)
Loss for EPS (A)	(322,782,449)	(311,991,431)
Weighted Average number of Outstanding Equity Shares for EPS : - Basic/diluted (B)	5,182,904	10,000
Earnings per Share (Rs) - Basic/diluted (A)/(B)	(62.28)	(31,199.14)
Nominal value of Shares (Rs.)	10	10

**23 Foreign Exchange  
Expenditure in foreign currency:**

Particulars	As at March 31, 2014	As at March 31, 2013
C.I.F. value of imports : Professional Services	38,592,845	40,624,041

**24 Segmental Reporting**

Since the company operates in a single segment, no further disclosure is required to be given as per notified AS-17 'Segmental Reporting'





**25. Additional Information Pursuant To Schedule VI**

Additional information pursuant to the provisions of paragraph 3, 4C and 4D of part II of the Schedule VI to the Companies Act, 1956 is not provided, as these are not applicable to the Company.

**26. Retirement Benefits :**

**Defined Benefit plan :**

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 Scheme is nonfunded. Under the leave encashment plan, privilege leave can be encashed on separation from the Company on the basis of the last drawn basic salary

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 the Employee Cost**

Particulars	Gratuity	
	31-Mar-14	31-Mar-13
Current service cost	416,807	464,596
Interest cost on obligation	71,769	31,386
Expected return on Plan Assets	-	-
Net Actuarial (gain) / loss recognised	(320,350)	15,250
<b>Expense recognised in Statement of Profit and Loss</b>	<b>168,226</b>	<b>511,232</b>

**Balance Sheet**

**Benefit Asset / Liability**

Particulars	Gratuity	
	31-Mar-14	31-Mar-13
Present Value of Defined Benefit Obligation	1,038,152	869,926
Fair Value of Plan Assets	-	-
<b>Plan (Asset) / Liability</b>	<b>1,038,152</b>	<b>869,926</b>

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

Particulars	Gratuity	
	31-Mar-14	31-Mar-13
Opening Defined Benefit Obligation	869,926	358,694
Liability in respect of Employees transferred	-	-
Current service cost	416,807	464,596
Interest Cost	71,769	31,386
Benefits paid	-	-
Actuarial (gains) / losses on obligation	(320,350)	15,250
<b>Closing Defined Benefit Obligation</b>	<b>1,038,152</b>	<b>869,926</b>

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

	31-Mar-14	31-Mar-13
Rate of Interest	9.00%	8.75%
Salary growth	7.00%	7.00%

The details of the Company's defined benefit plans in respect of Holding Company owned Provident Fund Trust -

Particulars	As at March 31, 2014	For the year ended March 31, 2013
Contribution to Holding Company owned Provident Fund	1,425,268	1,313,428

**Defined Contribution Plan :**

The Company has recognized the following amounts as expenses and included in Note 17 in "Contribution to Provident and Other Funds"

Particulars	As at March 31, 2014	For the year ended March 31, 2013
Contribution to Pension Fund	136,011	128,027

27. During the year, the Company's accumulated loss of Rs. 708,331,126 (Previous year Rs 385,548,678) has completely eroded its net-worth. In order to meet its obligation in the ordinary course of business, ultimate holding company Aditya Birla Nuvo Limited has committed continued financial and operating support. Based on such continued financial and operating support, the financial statements have been prepared on a going concern basis.



28 Provision is recognised for expected warranty claims on product sold during the last two years based on the past experience of level of returns and replacements. It is expected that this provision will be utilised within one year. The table below gives information about movement in warranty provisions:

	31st March, 2014	31st March, 2013
At the beginning of the year	-	-
Arising during the year	355,790	-
Utilised during the year	-	-
Unused amounts reversed	-	-
As at 31.03.2014	355,790	-

29 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  
 ICAL Firm registration no-301003E  
 Chartered Accountants

per Shrawan Jalan  
 Partner  
 Membership No 102102  
 Place : Mumbai  
 Date:

For and on behalf of the Board of Directors of Aditya Birla Customer Services Private Limited

*Anil Chirania*

Anil Chirania  
 Director

*Shriram Jagetiya*

Shriram Jagetiya  
 Director

*Madhusudhan M L*

Madhusudhan M L  
 Manager



## (14) Related party transactions

## (a) List of Related Parties:-

Name and relationship with the parties:-

Parties where control exist:

Ultimate Holding Company	Aditya Birla Nuvo Limited
Holding Company	Aditya Birla Financial Services Private Limited

Other related parties with whom the Company has entered into transactions during the year :

Fellow Subsidiaries	Aditya Birla Finance Limited Aditya Birla Money Mart Limited Aditya Birla Money Limited Birla Sun Life Insurance Company Limited Madura Garments Lifestyle & Retail Company Limited Aditya Birla Financial Shared Services Limited Birla Sun Life Asset Management Company Limited (w.e.f. 10th October 2012)
Key Management Personnel	Madhusudhan M L (Manager)

The following inter company transactions and balance with holding companies and subsidiaries are included in the above figures under respective heads -

Figures of the previous periods have been regrouped/ rearranged wherever necessary

(Amount in Rupees)

Sr. No.	Particulars	Year Ended March 31 2014 (Audited)	Year Ended March 31 2013 (Audited)
			-
<b>1</b>	<b>Income</b>		
	Birla Sun Life Insurance Company Ltd. ( Net off including Service Tax & Cash Discount )	4,03,488	22,50,000
	Aditya Birla Finance Limited - Advertisement Revenue (excl. Ser. Tax 61,800/-)	5,00,001	-
	Aditya Birla Money Mart Limited - Other revenue (excl. Ser. Tax 377901/-)	27,12,276	-
	Birla Sun Life Asset Management Company Limited (excl. Ser. Tax of Rs. 1,59,440/- )	12,90,000	-
<b>2</b>	<b>Expenses</b>		
	Aditya Birla Finance Limited - Interest on ICD	33,63,232	5,65,069
	Aditya Birla Nuvo Limited - Interest on ICD	-	1,02,19,601
	Madura Garments Lifestyle & Retail Co. Ltd. - Interest on ICD	5,26,34,201	52,21,864
	Birla Sun Life Asset Management Company Limited - Interest on ICD	12,09,745	32,795
	Aditya Birla Money Mart Limited - Interest on ICD	19,14,967	-
	Aditya Birla Money Mart Limited-Referral Fees (Excluding Ser. Tax 2,36,690/- )	1,20,000	60,000
	Aditya Birla Money Mart Limited - Advertisement Exp. (Net of Service Tax)	3,00,000	-
	Birla Sun Life Asset Management Company Limited - Discount on kit sale		
	- Expenses incurred by company on behalf of		1,90,345
	Aditya Birla Finance Limited (Other payment - Expenses reimbursement)		18,68,991
	Aditya Birla Money Mart Limited (Other payment-Expenses reimbursement - Excluding Ser.Tax of Rs. 509026)	41,35,070	
	Aditya Birla Financial Shared Services Limited (Other payment - Expenses reimbursement)	13,82,602	17,85,358
	Aditya Birla Money Limited - Expenses Reimbursement (excl. Ser. Tax of Rs. 92,700/-)	7,50,000	-
	Birla Sun Life Asset Management Company Limited - Vehicle insurance Exp( inclusive S. Tax Rs.2,066 )	18,781	-
<b>3</b>	<b>Remuneration to Key Managerial Personnel</b>		
	Salary, Allowances and Others	15,70,628	-
	Contribution to Provident and Other Funds	67,881	-
	<b>Total</b>	<b>16,38,509</b>	<b>-</b>
<b>4</b>	<b>Other Transactions</b>		
	ICD taken during the year	5,82,00,000	60,00,000
	- Issue of Inter Company Deposits by Aditya Birla Money Mart Limited	25,80,00,000	23,90,00,000
	- Issue of Inter Company Deposits by Aditya Birla Nuvo Limited	-	19,46,00,000
	- Issue of Inter Company Deposits by Aditya Birla Finance Limited	14,00,00,000	42,41,00,000
	- Issue of Inter Company Deposits by Birla Sun Life Asset Management Company Limited	-	30,55,00,000
	- Issue of Inter Company Deposits by Madura Garments Lifestyle & Retail Company Ltd		
	ICD repay during the year	5,82,00,000	60,00,000
	- Repayment of Inter Company Deposits to Aditya Birla Money Mart Limited	21,00,00,000	16,05,00,000
	- Repayment of Inter Company Deposits to Aditya Birla Nuvo Limited	-	38,92,00,000
	- Repayment of Inter Company Deposits to Aditya Birla Finance Limited	-	30,55,00,000
	- Repayment of Inter Company Deposits to Madura Garments Lifestyle & Retail Company Ltd.		
<b>5</b>	<b>Outstanding Balances</b>		
	Receivables	3,12,299	-
	Birla Sun Life Asset Management Company Limited-Advertisement income		4,61,842
	Aditya Birla Financial Shared Services Limited		



5 Outstanding Balances		
<b>Receivables</b>		
Birla Sun Life Asset Management Company Limited-Advertisement income	312,299	-
Aditya Birla Financial Shared Services Limited	-	461,842
Birla Sun Life Insurance Company Limited - (Net of TDS Rs. 6,742/-)	66,408	-
<b>Payables</b>		
Aditya Birla Finance Limited - Inter Company Deposits	-	-
Aditya Birla Nuvo Limited - Interest free Inter Company Deposits	148,000,000	100,000,000
Birla Sun Life Asset Management Company Limited - Inter Company Deposits	564,100,000	424,100,000
Aditya Birla Money Mart Limited (Other payment)	588,137	-
Aditya Birla Finance Limited - Others	-	6,382
Aditya Birla Financial Shared Services Limited (Other payment)	359,162	-
Aditya Birla Money Limited - Expenses reimbursement	75,843	-
<b>Others</b>		
<b>Equity shares capital held by the Company</b>		
Aditya Birla Financial Service Private Limited - Equity Share Capital	100,000,000	100,000

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  
 Place : Mumbai  
 Date:



For and on behalf of the Board of Directors Aditya Birla Customer Services  
 Private Limited

Anil Chirania

Anil Chirania  
 Director

Madhusodhan M L  
 Manager

Shriram Jagetiya

Shriram Jagetiya  
 Director

