

INDEPENDENT AUDITOR'S REPORT

To the Members of Aditya Birla Trustee Company Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Aditya Birla Trustee Company Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, 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 and financial performance 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 whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2015 its profits and its cash flows for the year ended on that date.



Aditya Birla Trustee Company Private Limited
Audit for the year ended March 31, 2015

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) 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;
 - (f) 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 19 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



per Shrawan Jalan
Partner
Membership Number: 102102
Place of Signature: Mumbai
Date: May 5, 2015



Aditya Birla Trustee Company Private Limited
Audit for the year ended March 31, 2015

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

- (i) (a) The Company does not have fixed assets and accordingly, the requirements under paragraph 4(i) of the Order are not applicable to the Company.
- (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) 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 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 rendering of services. The activities of the Company do not involve purchase of inventory, purchase of fixed assets 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 income-tax, service tax, cess and other material statutory dues applicable to it. The provisions relating to provident fund, employees' state insurance, wealth-tax, sales-tax, customs duty, excise duty and value added tax are not applicable to the Company.
- (vii)(b) According to the information and explanations given to us, no undisputed amounts payable in respect of 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 provident fund, employees' state insurance, wealth-tax, sales-tax, customs duty, excise duty and value added tax are not applicable to the Company.
- (vii)(c) According to the information and explanations given to us, there are no dues of income tax, service tax and cess which have not been deposited on account of any dispute. The provisions relating to provident fund, employees' state insurance, wealth-tax, sales-tax, customs duty, excise duty and value added tax are not applicable to the Company.
- (vii)(d) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.



Aditya Birla Trustee Company Private Limited
Audit for the year ended March 31, 2015

- (viii) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
- (xi) 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.
- (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) The Company did not have any term loans outstanding during the year.
- (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 5, 2015



Aditya Birla Trustee Company Private Limited
Balance Sheet as at 31st March, 2015

	Note No.	As at 31st March, 2015	in Rs. As at 31st March, 2014
EQUITY AND LIABILITIES			
(A) Shareholders' Funds			
Share Capital	3	500,000	500,000
Equity		1,801,275	1,411,803
Reserves and Surplus	4		
	Sub-Total - (A)	2,301,275	1,911,803
(B) Current Liabilities			
Trade Payables	5	18,000	18,000
Other Current Liabilities	6	3,000	2,000
Short-term Provisions	7	16,790	-
	Sub-Total - (B)	37,790	20,000
	Total (A) + (B)	2,339,065	1,931,803
ASSETS			
(C) Current Assets			
Current Investments	8	2,296,791	1,900,280
Cash & Bank Balances	9	42,274	19,052
Short-term Loans and Advances	10	-	12,471
	Sub-Total - (C)	2,339,065	1,931,803
	TOTAL (C)	2,339,065	1,931,803
Significant Accounting Policies	2.1		

The accompanying Notes are an integral part of the Financial Statements

As per our attached Report of even date

FOR S.R. BATLIBOI & CO. LLP

Chartered Accountants
 ICAI Firm Registration No.301003E



per Shrawan Jalan
 Partner
 Membership no.102102
 Mumbai
 May 5, 2015



For and on behalf of Board of Directors of
 Aditya Birla Trustee Company Private Limited

Shriram Jagetiya
 Shriram Jagetiya
 DIN No. 1638250
 Director

Anil Chirania
 Anil Chirania
 DIN No. 1082719
 Director



Aditya Birla Trustee Company Private Limited
Statement of Profit and Loss for the year ended 31st March, 2015

		in Rs.	
	Note No.	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Revenue from Operations			
Trusteeship fees		700,000	700,000
Other Income			
Dividend from current Investment		117,719	129,280
Capital Gain on sale of Mutual Fund units		3,792	-
Total Revenue		821,511	829,280
Expenses			
Other Expenses	11	305,248	189,318
Total Expenses		305,248	189,318
Profit Before Tax		516,264	639,962
Tax Expenses			
- Current Tax		126,792	160,366
- Write Back of Excess Provision for Tax/ Income Tax Refund Related to Earlier Years (Net)		-	23,389
Profit for the Year		389,472	456,207
Basic Earnings per Share and Diluted Earnings per Share (Face Value of Rs. 10/- each)	12	7.79	9.12
Significant Accounting Policies	2.1		

The accompanying Notes are an integral part of the Financial Statements.
 As per our attached Report of even date

FOR S.R. BATLIBOI & CO. LLP
 Chartered Accountants
 ICAI Firm Registration No.301003E

per Shrawan Jalan
 Partner
 Membership no.102102
 Mumbai
 May 5, 2015



For and on behalf of Board of Directors of
 Aditya Birla Trustee Company Private Limited

Shriram Jagetiya Anil Chirania
 Shriram Jagetiya Anil Chirania
 DIN No. 1638250 DIN No. 1082719
 Director Director



Aditya Birla Trustee Company Private Limited
Cash Flow Statement for the year ended March 31, 2015

PARTICULARS	Year ended March 31, 2015	Year ended March 31, 2014
	(Amount Rs)	(Amount Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before tax	516,264	639,962
Less: Dividend from Mufatal Fund	117,719	129,280
Operating (Loss) before working capital changes	398,544	510,682
Adjustment for :		
Increase/(Decrease) in Current liabilities	-	4,082
(Increase)/Decrease in other liabilities	1,000	813
Cash from operating activities	399,544	515,577
Adjustment for Tax	(97,530)	(170,000)
NET CASH(USED IN)/ FROM OPERATING ACTIVITIES A	302,014	345,577
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investments	(453,792)	(450,000)
Redemption of Investments	175,000	100,000
B	(278,792)	(350,000)
Net increase/(Decrease) in Cash and Cash equivalent (A+B)	23,222	(4,423)
Cash and Cash equivalent at beginning of the year	19,052	23,475
Cash and Cash equivalent at end of the year	42,274	19,052

As per our Report of even date

FOR S.R.BATLIBOI & CO.LLP
ICAI Firm Registration No.301003E
Chartered Accountants

Shrawan Jalan

Per Shrawan Jalan
 Partner
 Membership No.102102
 Mumbai
 May 5, 2015



For and on behalf of the Board of Directors of
 Aditya Birla Trustee Company Private Limited

Shrawan Jagetiya
 Shriram Jagetiya
 DIN No. 1638250
 Director

Anil Chirania
 Anil Chirania
 DIN No. 1082719
 Director

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Aditya Birla Trustee Company Private Limited

Significant Accounting Policies and Notes to Accounts

1. Corporate Information

Aditya Birla Trustee Company Private Limited (the 'Company') was incorporated on September 11, 2008 under the provisions of Companies Act, 1956 (the 'Act'). The main object of the Company is to act as trustee and provide trustee related services.

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 under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014.

2.1 Summary of significant accounting policies

(a) Use of estimate

The preparation of financial statements is in conformity with generally accepted accounting principles and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(b) 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.

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 diminutions in value is made to recognize a decline other than temporary in the value of the investments.



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(c) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

Revenue from rendering of trusteeship services has been recognised on accrual basis in accordance with the Private Placement Memorandum of the Aditya Birla Private Equity - Fund I and Aditya Birla Private Equity – Sunrise Fund.

Dividends from investments in units of mutual fund are recognised when right to receive payment is established

(d) 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 recognised 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 realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised 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 realised.

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 realised. 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 is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement.



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The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit

(e) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(f) 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.

(g) 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 recognize a contingent liability but discloses its existence in the financial statements.

(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.

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

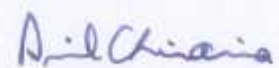


per Shrawan Jalan
Partner
Membership No. 102102
Place: Mumbai
Date: May 5, 2015

For and on behalf of the Board of Directors
Aditya Birla Trustee Company Private Limited



Shriram Jagetiya
DIN No.01638250
Director



Anil Chirania
DIN No.01082719
Director



Aditya Birla Trustee Company Private Limited
Notes forming part of Financial Statements

in Rs.

NOTE: 3

SHARE CAPITAL

Authorised:

Equity shares of Rs. 10/- each of the company

	As at 31st March, 2015	As at 31st March, 2014
	500,000	500,000
	500,000	500,000

Issued, Subscribed & paid-up

EQUITY SHARE CAPITAL

Equity Shares of Rs. 10/- each fully paid-up

50,000 (previous year 50,000) Equity Shares of Rs.10/- each

	500,000	500,000
	500,000	500,000

1 Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the year

S. No.	Description	As at 31st March 2015	As at 31st March 2014
1	No of Shares outstanding at the beginning of the year @ Rs.10 each	50,000	50,000
2	No of Shares outstanding at the end of the year @ Rs. 10 each	50,000	50,000

2 Term/right attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution to all Preference Shareholders. The distribution will be in proportion to the number of the equity shares held by the shareholders.

- As per the records of the Company, including the register of shareholder/ members and other declarations received from the shareholders regarding the beneficial interest, the above shareholding represents both legal and beneficial ownership of shares
- The Entire share capital is held by Aditya Birla Financial Services Limited, the holding Company and its nominee.
- Shares in the Company held by each shareholder holding more than 5 percent shares and the number of shares held are as under:-

i) Equity Shares

S. No.	Name of Share Holder	As at 31st March 2015		As at 31st March 2014	
		No of Shares held	% of total paid-up equity share capital	No of Shares held	% of total paid-up equity share capital
1	Aditya Birla Financial Services Limited with its Nominees	50,000	100.00%	50,000	100.00%



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Aditya Birla Trustee Company Private Limited
Notes forming part of Financial Statements

in Rs.

	As at 31st March, 2015	As at 31st March, 2014
NOTE: 4		
RESERVES & SURPLUS		
Surplus/(Deficit) in the statement of Profit and Loss		
Opening Balance as per last audited Financial Statement	1,411,803	955,596
Addition:		
Profit of the Year	389,472	456,207
	<u>1,801,275</u>	<u>1,411,803</u>
NOTE: 5		
TRADE PAYABLES		
Trade Payables	18,000	18,000
	<u>18,000</u>	<u>18,000</u>
NOTE: 6		
OTHER CURRENT LIABILITIES		
Other Payables		
Statutory Dues	3,000	2,000
	<u>3,000</u>	<u>2,000</u>
NOTE: 7		
SHORT-TERM PROVISIONS		
Provisions for:		
Taxation	16,790	-
	<u>16,790</u>	<u>-</u>
NOTE: 8		
INVESTMENTS: CURRENT		
Current Investment - Unquoted		
8718 units (previous year 18,984) of Birla Sun Life Savings Fund Growth Fund (Previous year Daily Dividend Plan)	2,296,791	1,900,280
	<u>2,296,791</u>	<u>1,900,280</u>



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Aditya Birla Trustee Company Private Limited
Notes forming part of Financial Statements

	As at 31st March, 2015	in Rs. As at 31st March, 2014
NOTE: 9		
CASH AND BANK BALANCES		
Cash & Cash Equivalents		
Balances with Banks		
Current Accounts	41,834	19,002
Cash on Hand	440	50
	<u>42,274</u>	<u>19,052</u>
NOTE: 10		
SHORT-TERM LOANS AND ADVANCES		
Advance tax	-	12,471
	<u>-</u>	<u>12,471</u>
NOTE: 11		
OTHER EXPENSES		
Rates & Taxes	7,510	15,585
Legal & Profession Expenses	142,764	18,539
Travelling & Conveyance	2,348	50,979
Auditors' Remuneration	62,237	58,636
Directors' Fees	89,888	44,944
Miscellaneous Expenses	51	635
	<u>305,248</u>	<u>189,318</u>



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Aditya Birla Trustee Company Private Limited
Notes forming part of Financial Statements

in Rs.

As at
31st March, 2015 As at
31st March, 2014

Note:12

Disclosure pursuant to Accounting Standard-20 - Earnings Per Share

Earnings per Share (EPS) is calculated as under:

Net Profit as per the Statement of Profit and Loss

389,472

456,207

Net Profit for EPS

(A)

389,472

456,207

Weighted average number of Equity Shares for calculation of Basic EPS

(B)

50,000

50,000

Basic EPS

(A/B)

7.79

9.12

Weighted average number of Equity Shares Outstanding

50,000

50,000

Weighted average number of Equity Shares for calculation of Diluted EPS

(C)

50,000

50,000

Diluted EPS

(A/C)

7.79

9.12

Nominal Value of Shares

10.00

10.00



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13. Related Party Disclosure

Name and relationship with the parties:-

Parties where control exits:

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

Related Parties with whom transactions have taken place during the year

Other Parties:

Entity being governed by the Company as Trustee

1. Aditya Birla Private Equity - Fund I (A scheme floated by the Aditya Birla Private Equity Trust)
2. Aditya Birla Private Equity - Sunrise Fund (A Scheme floated by the Aditya Birla Private Equity Trust)

Fellow Subsidiary

3. Aditya Birla Capital Advisors Private Limited

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Nature of Transactions	Ultimate Holding Company	Holding Company	Fellow Subsidiaries	Entity being governed by Company as Trustee
Transactions:				
Amount paid to Aditya Birla Capital Advisors Private Limited for TDS payment on behalf of the Company (Previous Year)	Nil	Nil	Rs.89,401	Nil
	Nil	Nil	(Rs.1,21,418)	Nil
Receipt of trusteeship fee from M/s. Aditya Birla Private Equity Fund I and Aditya Birla Private Equity - Sunrise Fund (Including receipt in advance) (Previous Year)	Nil	Nil	Nil	Rs.7,00,000
	Nil	Nil	Nil	(Rs.7,00,000)
Closing balance as at March 31, 2015:				



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Equity share capital held (Previous Year)	Nil	Rs.500,000 (Rs.500,000)	Nil	Nil
	Nil		Nil	Nil

* (figures in bracket relates to previous year)

14. Segmental Reporting

Since the Company operates in single segment (i.e. rendering of trusteeship services), no further disclosure is required to be given as per the notified AS -17 'Segmental Reporting'.

15. Contingent Liabilities

The Company has no contingent liabilities as at March 31, 2015. (Previous year NIL)

16. Audit Fees

During the year Company has paid following amount to Auditors:

Particulars	March 31, 2015	March 31, 2014
Audit Fees	50,000	50,000
Reimbursement of expenses	12,237	8,636

17. 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 March 31, 2015. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

18. The Company has a process whereby periodically all long term contracts, if any, are assessed for material foreseeable losses. During the year, the Company did not have any long-term contracts including derivative contracts.
19. The Company's pending litigations comprise of claims against the Company primarily by the 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. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2015.

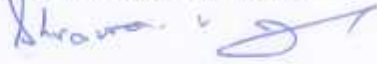


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20. Previous year figures

Previous year figures have been regrouped / reclassified wherever necessary.

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



per Shrawan Jalan

Partner

Membership No. 102102

Place: Mumbai

Date: May 5, 2015

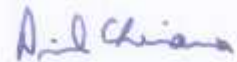
For and on behalf of the Board of Directors
Aditya Birla Trustee Company Private Limited



Shriram Jagetiya

DIN No.01638250

Director



Anil Chirania

DIN No.01082719

Director

