

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Aditya Birla Customer Services Limited (Formerly known as 'Aditya Birla Customer Services Private Limited')**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Aditya Birla Customer Services Limited (Formerly known as 'Aditya Birla Customer Services 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 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 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 loss and its 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, 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 as 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 33 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 (Refer note 34) ;
    - 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 06, 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 Customer Services Limited (Formerly known as '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.
- (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 the purchase of fixed assets and for rendering of services. *Furthermore, in respect of services rendered towards advertisement income, a control in relation to agreement for the scope of service with the customers' needs to be strengthened.* The activities of the Company do not involve purchase of inventory and the sale of goods. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- (vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, cess and other material statutory dues applicable to it *though there has been a slight delay in few cases for service tax.* The provisions relating to employees' state insurance, wealth-tax, sales-tax, customs duty, excise duty and value added tax are not applicable to the Company.
- (vii)(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to employees' state insurance, wealth-tax, sales-tax, customs duty, excise duty and value added tax are not applicable to the Company.
- (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 employees' state insurance, wealth-tax, sales-tax, customs duty, excise duty and value added tax are not applicable to the Company.



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

Chartered Accountants

- (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.
- (viii) *The Company's accumulated losses at the end of the financial year are more than fifty percent of its net worth and it has incurred cash losses in the current and immediately preceding financial year.*
- (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 Jalan*

per Shrawan Jalan

Partner

Membership Number: 102102

Place of Signature: Mumbai

Date: May 06, 2015



**ADITYA BIRLA CUSTOMER SERVICES LIMITED**  
**( FORMERLY KNOWN AS ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED )**  
**BALANCE SHEET AS AT MARCH 31, 2015**

| Particulars                         | Notes         | As at<br>March 31, 2015<br>Rs. | As at<br>March<br>31, 2014<br>Rs. |
|-------------------------------------|---------------|--------------------------------|-----------------------------------|
| <b>EQUITY AND LIABILITIES</b>       |               |                                |                                   |
| (A) Shareholders' funds             | 3             | 21,85,55,680                   | 10,00,00,000                      |
| Share Capital                       | 4             | (19,18,36,470)                 | (70,83,31,126)                    |
| Reserves and Surplus                |               | 2,67,19,210                    | (60,83,31,126)                    |
|                                     | Sub total (A) |                                |                                   |
| (B) Non-current liabilities         | 5             | 10,10,00,000                   | 71,21,00,000                      |
| Long-term borrowings                | 6             | 40,37,119                      | 10,21,263                         |
| Long-term provision                 |               |                                |                                   |
| (C) Current liabilities             | 7             | 16,19,55,436                   | 4,00,35,833                       |
| Trade payables                      | 8             | 2,68,09,597                    | 1,88,27,608                       |
| Other current liabilities           | 9             | 28,57,069                      | 17,96,865                         |
| Short-term provisions               |               |                                |                                   |
|                                     | Sub total (B) | 29,66,59,221                   | 77,37,81,569                      |
|                                     | <b>TOTAL</b>  | <b>32,33,78,431</b>            | <b>16,54,50,443</b>               |
| <b>ASSETS</b>                       |               |                                |                                   |
| (D) Non current assets              |               |                                |                                   |
| Fixed assets                        |               |                                |                                   |
| Tangible assets                     | 10            | 1,78,63,950                    | 2,06,70,321                       |
| Intangible assets                   | 11            | 4,74,80,219                    | 8,98,07,147                       |
| Intangible assets under development |               | 94,45,341                      | 29,78,720                         |
| Long term loans and advances        | 12            | 5,72,36,527                    | 40,74,095                         |
|                                     | Sub total (C) | 13,20,26,037                   | 11,75,30,283                      |
| (E) Current assets                  | 13            | 17,49,32,747                   | -                                 |
| Current Investments                 | 14            | 95,25,254                      | 33,92,003                         |
| Trade receivables                   | 15            | 6,13,599                       | 98,35,585                         |
| Cash and bank balances              | 16            | 62,80,794                      | 3,46,92,572                       |
| Short term loans and advances       |               |                                |                                   |
|                                     | Sub total (D) | 19,13,52,394                   | 4,79,20,160                       |
|                                     | <b>TOTAL</b>  | <b>32,33,78,431</b>            | <b>16,54,50,443</b>               |

2.1

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

*Shrawan*

per Shrawan Jalan  
 Partner  
 Membership No 102102

Place : Mumbai  
 Date: 06-05-2015



For and on behalf of the Board of Directors of  
 Aditya Birla Customer Services Limited  
 ( Formerly Known as  
 Aditya Birla Customer Services Private Limited )

*Shriram Jagetiya*

Shriram Jagetiya  
 Director  
 DIN : 01638250

*Raghuvir Ajwani*  
 Raghuvir Ajwani  
 Chief Finance Officer

*Sudhakar Ramasubramanian*

Sudhakar Ramasubramanian  
 Director  
 DIN : 02584713

*Amit Talekar*  
 Amit Talekar  
 Company Secretary

ADITYA BIRLA CUSTOMER SERVICES LIMITED  
( FORMERLY KNOWN AS ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED )  
BALANCE SHEET AS AT MARCH 31, 2015

| Particulars  | Notes   | For the year ended<br>March 31, 2015<br>Rs. | For the year ended<br>March 31, 2014<br>Rs. |
|--|---------|---|---|
| Revenue from operations  | 17      | 2,64,52,029                                 | 1,74,56,732                                 |
| Other Income   | 18      | 70,50,470                                   | 18,20,024                                   |
| <b>Total Revenue</b>   |         | <b>3,35,02,499</b>                          | <b>1,92,76,756</b>                          |
| <b>Expenses</b>  |         |   |   |
| Employee benefits expenses   | 19      | 10,35,50,326                                | 5,56,14,235                                 |
| Finance cost   | 20      | 7,78,98,190                                 | 5,72,37,027                                 |
| Depreciation and amortisation expenses   | 10 & 11 | 8,48,07,946                                 | 7,66,55,286                                 |
| Other expenses   | 21      | 38,07,76,298                                | 15,25,52,657                                |
| <b>Total Expenses</b>  |         | <b>64,70,32,760</b>                         | <b>34,20,59,205</b>                         |
| <b>Profit/(Loss) before tax</b>  |         | <b>(61,35,30,261)</b>                       | <b>(32,27,82,449)</b>                       |
| <b>Provision for tax:</b>  |         |   |   |
| - Current tax  |         | -   | -   |
| - Deferred tax   |         | -   | -   |
| <b>Profit/(Loss) after tax</b>   |         | <b>(61,35,30,261)</b>                       | <b>(32,27,82,449)</b>                       |
| <b>Basic earnings per share - Rs.</b>  |         | <b>(53.77)</b>                              | <b>(62.28)</b>                              |
| <b>Diluted earnings per share - Rs.</b>  |         | <b>(53.77)</b>                              | <b>(62.28)</b>                              |
| (Face value of Rs 10/- each)   |         |   |   |
| Significant accounting policies and Notes to Accounts<br>Notes referred to above form an integral part of the financial statements | 2.1     |   |   |

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 : 06.05.2015



For and on behalf of the Board of Directors of  
Aditya Birla Customer Services Limited  
(Formerly Known as Aditya Birla Customer Services Private Limited)

Shriram Jagetiya  
Director  
DIN : 01638250

Sudhakar Ramasubramanian  
Director  
DIN : 02584713

Raghuvir Ajwani  
Chief Finance Officer

Amit Talekar  
Company Secretary



**ADITYA BIRLA CUSTOMER SERVICES LIMITED**  
(FORMERLY KNOWN AS ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED)  
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Amount in Rupees

| Particulars   | For the year ended<br>March 31, 2015 | For the year ended<br>March 31, 2014 |
|---|--------------------------------------|--------------------------------------|
| <b>A. Cash flow from operating activities</b>   |                                      |                                      |
| Net loss before tax   | (61,35,30,261)                       | (32,27,82,449)                       |
| Depreciation  | 8,48,07,946                          | 7,66,55,286                          |
| Profit on Sale from Current Investments   | (9,39,162)                           | 1,07,172                             |
| Provision for doubtful debt   | 10,39,370                            | -                                    |
| Excess Provision Written Back   | (60,89,346)                          | -                                    |
| Interest on Income Tax Refund   | (21,962)                             | -                                    |
| Dividend on Current Investments   | -                                    | 3,65,256                             |
| Interest expenses   | 7,78,98,190                          | 5,72,37,027                          |
| <b>Operating profit before working capital changes</b>                                | <b>(45,68,35,226)</b>                | <b>(18,84,17,708)</b>                |
| <b>Movements in working capital:</b>  |                                      |                                      |
| (Increase) / Decrease in short term loans and advances                                | 2,88,77,816                          | (85,27,571)                          |
| (Increase) / Decrease in long term loans and advances                                 | (5,31,62,432)                        | 9,26,497                             |
| Increase / (Decrease) in trade receivable   | (71,72,620)                          | (33,36,242)                          |
| Increase / (Decrease) in long-term provision  | 30,15,856                            | 1,64,560                             |
| Increase / (Decrease) in trade payables   | 12,80,08,949                         | (22,06,835)                          |
| Increase / (Decrease) in other current liabilities                                    | 79,81,989                            | 77,55,888                            |
| Increase / (Decrease) in short-term provisions  | 10,60,204                            | (2,67,179)                           |
| <b>Cash generated from / (used in) Operations</b>                                     | <b>(34,82,25,464)</b>                | <b>(19,39,08,590)</b>                |
| Tax deducted at source  | (4,66,038)                           | (4,02,780)                           |
| Interest on Income Tax Refund   | 21,962                               | -                                    |
| <b>Net Cash Flow from / (used in) Operating activities (A)</b>                        | <b>(34,86,69,540)</b>                | <b>(19,43,11,370)</b>                |
| <b>B. Cash flow from investing activities</b>   |                                      |                                      |
| Purchase of Tangible Assets   | (84,80,863)                          | (12,18,840)                          |
| Purchase of Intangible Assets   | (3,11,93,784)                        | (3,55,21,231)                        |
| (Increase)/Decrease in capital work in progress                                       | (64,66,621)                          | 23,04,225                            |
| (Increase)/Decrease in current Investment   | (17,49,32,747)                       | 70,46,530                            |
| Profit on Sale from Current Investments   | 9,39,162                             | -                                    |
| <b>Net Cash Flow from / (used in) Investing activities (B)</b>                        | <b>(22,01,34,853)</b>                | <b>(2,73,89,316)</b>                 |
| <b>C. Cash flow from financing activities</b>   |                                      |                                      |
| Proceeds from issuance of Equity Share Capital  | 61,10,98,119                         | 9,99,00,000                          |
| Proceeds from issuance of Compulsarily Convertible Preference Shares                  | 63,74,82,478                         | -                                    |
| Increase / (Decrease) in Long-term borrowings   | (61,11,00,000)                       | 61,21,00,000                         |
| Increase / (Decrease) in Short-term borrowings  | -                                    | (42,41,00,000)                       |
| Profit on Sale from Current Investments   | -                                    | (1,07,172)                           |
| Dividend on Current Investments   | -                                    | (3,65,256)                           |
| Interest on unsecured loans   | (7,78,98,190)                        | (5,72,37,027)                        |
| <b>Net Cash Flow from / (used in) Financing activities (C)</b>                        | <b>55,95,82,407</b>                  | <b>23,01,90,545</b>                  |
| <b>Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)</b> | <b>(92,21,986)</b>                   | <b>84,89,858</b>                     |
| Cash and cash equivalent at beginning of the year                                     | 98,35,585                            | 13,46,027                            |
| <b>Cash and cash equivalent at end of the year</b>                                    | <b>6,13,599</b>                      | <b>98,35,885</b>                     |
| <b>Cash and cash equivalents include :</b>  |                                      |                                      |
| Balance with Banks  | 6,13,599                             | 98,35,585                            |
| <b>Total</b>  | <b>6,13,599</b>                      | <b>98,35,585</b>                     |

**Note :**

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 : 06.05.2015



For and on behalf of the Board of Directors of Aditya Birla  
Customer Services Limited  
(Formerly Known as  
Aditya Birla Customer Services Private Limited)

*Shriram Jagetiya*

Shriram Jagetiya  
Director  
DIN : 01638250

*Raghuvir Ajwani*  
Raghuvir Ajwani  
Chief Finance Officer

*Sudhakar Ramasubramanian*

Sudhakar Ramasubramanian  
Director  
DIN : 02584713

*Amif Talekar*  
Amif Talekar  
Company Secretary

**ADITYA BIRLA CUSTOMER SERVICES LIMITED**  
**( FORMERLY KNOWN AS ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED )**  
**Notes to Financial Statement for the year ended 31st March 2015**

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

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

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

(2.1) **Summary of significant accounting policies :**

(a) **Use of estimates :**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) **Tangible fixed assets :**

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

(ii) Depreciation on Tangible Fixed Assets is provided on Straight Line using the rates arrived at based on the useful lives as specified in the Schedule II of the Companies Act, 2013 or estimated by the management. The Company has used the following useful life to provide depreciation on its fixed assets.

| Asset                  | Useful Life Prescribed by Schedule II of the Co. Act, 2013 | Estimated useful life |
|------------------------|--|-----------------------|
| Furniture and fixtures | 10 years   | 7 years               |
| Computers              | 3 years  | 4 years               |
| Office equipments      | 5 years  | 4 years               |

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

(iii) 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

(iv) 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.

(c) **Intangible fixed assets :**

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, 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. Software are amortised over a period of three financial years. License are amortised over the period of licence or three 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. Borrowing cost includes interest incurred in connection with arrangement of borrowings

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

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 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) **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 clearly 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 in the value of the investments.

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.

(h) **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**

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.

**Dividends**

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



(i) **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.

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

**(i) 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.

**(ii) Conversion**

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. Exchange difference arising on such retranslation are recognized as income or expenses in the periods in which they arise.

(k) **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.

(l) **Earnings Per Share :**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(m) **Segment Reporting**

**(i) Identification of segments**

The Company's operating businesses 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 and serves different markets.

**(ii) Allocation of Common Costs**

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

**(iii) Unallocated Items**

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

**(iv) Segment accounting policies**

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

(n) **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



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| NOTE 3<br>Share capital  | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|--|--------------------------------|--------------------------------|
| <b>Authorised Shares:</b>  |                                |                                |
| 30,000,000 (Previous year 10,000,000) Equity Shares of Rs 10/- each                                      | 30,00,00,000                   | 10,00,00,000                   |
| 10,000,000 (Previous year- Nil ) Compulsorily Convertible Preference Shares of Rs 10/- each              | 10,00,00,000                   | -                              |
|  | 40,00,00,000                   | 10,00,00,000                   |
| <b>Issued, Subscribed and Paid up Shares:</b>  |                                |                                |
| <b>Equity Share Capital</b>  |                                |                                |
| 1,68,66,271 (Previous year 10,000,000) Equity Shares of Rs 10/- each                                     | 16,86,62,710                   | 10,00,00,000                   |
| <b>Preference Shares Capital</b>   |                                |                                |
| 49,89,297 (Previous year- Nil ) 0.001% Compulsorily Convertible Preference Shares (CCPS) of Rs 10/- each | 4,98,92,970                    | -                              |
|  | 21,85,55,680                   | 10,00,00,000                   |

**1. Reconciliation of the number of shares outstanding at the beginning of the year 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       | 1,00,00,000      | 10,00,00,000 | 10,000           | 1,00,000     |
| Issued during the year             | 68,66,271        | 6,86,62,710  | 99,90,000        | 9,99,00,000  |
| Outstanding at the end of the year | 1,68,66,271      | 16,86,62,710 | 1,00,00,000      | 10,00,00,000 |

**Compulsorily Convertible Preference Shares**

| Particulars                        | 31st March, 2015 |             | 31st March, 2014 |    |
|------------------------------------|------------------|-------------|------------------|----|
|                                    | No of Shares     | Rs          | No of Shares     | Rs |
| At the beginning of the year       | -                | -           | -                | -  |
| Issued during the year             | 49,89,297        | 4,98,92,970 | -                | -  |
| Outstanding at the end of the year | 49,89,297        | 4,98,92,970 | -                | -  |

**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.

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 of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**3. Terms / Rights attached to Compulsorily Convertible Preference Shares:**

During the year ended 31 March 2015, the company issued 2,739,297 CCPS of face value Rs.10 each for a premium of Rs 117.77 per share fully paid up and 2,250,000 Class B CCPS of face value Rs 10 each for a premium of Rs 117.77 per share fully paid up. CCPS carry cumulative dividend @0.001% p.a.

The CCPS so issued are convertible on the occurrence of the earlier of the two events, namely:

(i) at the option of the holder

(ii) on the occurrence of the mandatory conversion event

Optional Conversion : Each CCPS shall be convertible at the option of the holder thereof, at any time by a written notice into such number of Equity Shares, calculated in such manner as mentioned in the Shareholders agreement

Mandatory Conversion : All of the CCPS shall mandatorily be converted in such manner and into such number of fully paid Equity Shares as mentioned in the agreement, upon the occurrence of listing of the entity.

In the event of liquidation before conversion of CCPS, the holders of the CCPS should be eligible for such claim, calculated in such manner as mentioned in the CCPS agreement.

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

All the Equity Shares are held by the holding company - Aditya Birla Financial Services Limited.(Formerly known as Aditya Birla Financial Services Private Limited

| Number of Shares  | 31-Mar-15<br>Rs | 31-Mar-14<br>Rs |
|---|-----------------|-----------------|
| Aditya Birla Financial Services Limited.  |                 |                 |
| 1,68,66,271 (Previous Year : 10,000,000) equity shares of Rs.10 each fully paid | 16,86,62,710    | 10,00,00,000    |
| 22,50,000 (Previous Year : Nil) 0.001% CCPS of Rs.10 each fully paid            | 2,25,00,000     | -               |

**5. Details of shareholders holding more than 5% shares in the company**

| Name of the shareholder  | As at 31 March 2015 |                        | As at 31 March 2014 |                        |
|--|---------------------|------------------------|---------------------|------------------------|
|  | No of Shares        | % holding in the class | No of Shares        | % holding in the class |
| Equity shares of Rs.10 each fully paid<br>Aditya Birla Financial Services Limited. | 1,68,66,271         | 100%                   | 1,00,00,000         | 100%                   |
| Aditya Birla Financial Services Limited.   | 22,50,000           | 45.09%                 | -                   | -                      |
| International Finance Corporation  | 27,39,297           | 54.91%                 | -                   | -                      |



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| NOTE 4<br>Reserves and surplus                                      | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|---|--------------------------------|--------------------------------|
| <b>Securities Premium</b>   |                                |                                |
| Balance as per last financial statements                            | -                              | -                              |
| Add : Premium on issue of Equity Shares                             | 54,24,35,409                   | -                              |
| Add : Premium on issue of CCPS                                      | 58,75,89,508                   | -                              |
| <b>Closing Balance</b>  | <b>1,13,00,24,917</b>          | <b>-</b>                       |
| <b>Surplus/(Deficit) in the statement of Profit &amp; Loss</b>      |                                |                                |
| Balance as per last financial statement                             | (70,83,31,126)                 | (38,55,48,677)                 |
| Loss for the year   | (61,35,30,261)                 | (32,27,82,449)                 |
| <b>Net Surplus/ (Deficit) in the Statement of Profit &amp; Loss</b> | <b>(1,32,18,61,387)</b>        | <b>(70,83,31,126)</b>          |
|   | <b>(19,18,36,470)</b>          | <b>(70,83,31,126)</b>          |

| NOTE 5<br>Long Term Borrowings  | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|---|--------------------------------|--------------------------------|
| Loan from related party (Aditya Birla Nuvo Limited)                       | 10,10,00,000                   | 14,80,00,000                   |
| Loan from related party (Birla Sun Life Asset Management Company Limited) | -                              | 56,41,00,000                   |
|   | <b>10,10,00,000</b>            | <b>71,21,00,000</b>            |

**Terms and Conditions**

**Loan from Aditya Birla Nuvo Limited**

Repayment :

- i) Rs 10,10,00,000 -( Previous Year-14,80,00,000 ) Repayable in 24 Months from the respective date of receipt.  
ii) Interest Rate -11.50% - Interest reset monthly

**Loan from Birla Sun Life Asset Management Company Limited**

- i)Rs. Nil ( Previous Year - 56,41,00,000 - Duration 596 days from 12.2.2014)  
ii) Interest Rate - 10.50% per annum

| NOTE 6<br>Long term provision          | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|--|--------------------------------|--------------------------------|
| <b>Provision for employee benefits</b> |                                |                                |
| Provision for gratuity                 | 29,30,531                      | 10,21,263                      |
| Warranty provision ( Refer Note 29)    | 11,06,588                      | -                              |
|  | <b>40,37,119</b>               | <b>10,21,263</b>               |

| NOTE 7<br>Trade payables  | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|---|--------------------------------|--------------------------------|
| Payables for salaries, wages, bonus and other employee benefits | 3,78,61,188                    | 1,17,15,979                    |
| Payable for other expenses                                      | 12,40,94,248                   | 2,83,19,854                    |
|   | <b>16,19,55,436</b>            | <b>4,00,35,833</b>             |

| NOTE 8<br>Other current liabilities | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|-------------------------------------|--------------------------------|--------------------------------|
| Statutory dues                      | 1,58,22,096                    | 56,53,908                      |
| Rent equalisation liability         | 10,14,473                      | 5,27,296                       |
| Payables for capital expenditure    | 99,73,028                      | 1,26,46,404                    |
|                                     | <b>2,68,09,597</b>             | <b>1,88,27,608</b>             |

| NOTE 9<br>Short term provisions          | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|--|--------------------------------|--------------------------------|
| <b>Provision for employee benefits :</b> |                                |                                |
| Provision for gratuity                   | 35,639                         | 16,889                         |
| Provision for leave encashment           | 28,21,430                      | 14,24,186                      |
| <b>Other Provisions</b>                  |                                |                                |
| Warranty provision ( Refer Note 29)      | -                              | 3,55,790                       |
|  | <b>28,57,069</b>               | <b>17,96,865</b>               |



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| NOTE 12                             | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|-------------------------------------|--------------------------------|--------------------------------|
| <b>Long term loans and advances</b> |                                |                                |
| Long Term Security deposits         | 39,84,288                      | 24,97,440                      |
| Prepaid expenses-Long Term          | 6,72,599                       | 15,76,655                      |
| Service tax input credit            | 5,25,79,640                    | -                              |
|                                     | <b>5,72,36,527</b>             | <b>40,74,095</b>               |

| NOTE 13  | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|--|--------------------------------|--------------------------------|
| <b>Current Investments</b>   |                                |                                |
| <b>Unquoted mutual funds</b>   |                                |                                |
| Investment in :<br>7,86,514.001 (Previous Year : Nil) units of Birla Sunlife Cash Plus- Growth Regular<br>(NAV as on 31st March 2015 : Rs.224.28; Previous Year Nil) | 17,49,32,747                   | -                              |
|  | <b>17,49,32,747</b>            | <b>-</b>                       |

| NOTE 14  | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|--|--------------------------------|--------------------------------|
| <b>Trade receivables</b><br>(Unsecured, considered good unless stated otherwise) |                                |                                |
| Due for a period exceeding six months from the date they are due for payment :   |                                |                                |
| Unsecured, considered good   | 4,77,570                       | -                              |
| Doubtful   | 4,77,570                       | -                              |
| Provision for Doubtful Receivables   | 4,77,570                       | -                              |
|  | (A)                            | -                              |
| Other Receivables  | 1,00,87,054                    | 33,92,003                      |
| Unsecured, considered good   | 5,61,800                       | -                              |
| Doubtful   | 1,06,48,854                    | 33,92,003                      |
| Provision for Doubtful Receivables   | 5,61,800                       | -                              |
|  | (B)                            | 33,92,003                      |
|  | <b>95,25,254</b>               | <b>33,92,003</b>               |

| NOTE 15                                   | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|---|--------------------------------|--------------------------------|
| <b>Cash and bank balance</b>              |                                |                                |
| Cash and cash equivalent                  |                                |                                |
| Balances with Banks<br>in Current account | 6,13,599                       | 98,35,585                      |
|   | <b>6,13,599</b>                | <b>98,35,585</b>               |

| NOTE 16  | As at<br>March 31, 2015<br>Rs. | As at<br>March 31, 2014<br>Rs. |
|--|--------------------------------|--------------------------------|
| <b>Short term loans and advances</b><br>(Unsecured, considered good) |                                |                                |
| Prepaid expenses-Short Term  | 46,34,962                      | 31,34,544                      |
| Advance to employees & Other   | 2,00,000                       | 5,120                          |
| Advance Tax (Net of Provision)                                       | 7,60,395                       | 4,52,499                       |
| Service tax input credit   | -                              | 3,11,00,409                    |
| Loans & advances to related parties                                  | 6,85,437                       | -                              |
|  | <b>62,80,794</b>               | <b>3,46,92,572</b>             |



**ADITYA BIRLA CUSTOMER SERVICES LIMITED**  
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Notes to the Financial statements for the year ended 31st March, 2015

**Note 10**  
**Tangible Assets**

|                               | Furniture & Fixtures | IT Equipments | Office Equipment | Total       |
|-------------------------------|----------------------|---------------|------------------|-------------|
| <b>Gross Block</b>            |                      |               |                  |             |
| As at 1 April 2013            | 4,81,152             | 4,06,47,113   | 82,101           | 4,12,10,366 |
| Additions                     | -                    | 12,19,135     | -                | 12,19,135   |
| Disposals/Adjustments         | -                    | -             | -                | -           |
| As at 31 March 2014           | 4,81,152             | 4,18,66,248   | 82,101           | 4,24,29,501 |
| As at 1 April 2014            |                      |               |                  |             |
| Cost                          | 4,81,152             | 4,18,66,248   | 82,101           | 4,24,29,501 |
| Additions                     | 74,154               | 78,51,054     | 5,55,655         | 84,80,863   |
| Disposals/Adjustments         | -                    | -             | -                | -           |
| As at 31 March 2015           | 5,55,306             | 4,97,17,302   | 6,37,756         | 5,09,10,364 |
| <b>Depreciation</b>           |                      |               |                  |             |
| As at 1 April 2013            | 3,92,893             | 1,09,19,115   | 53,654           | 1,13,65,662 |
| For the year                  | 36,055               | 1,03,42,811   | 14,652           | 1,03,93,518 |
| Disposals/Adjustments         | -                    | -             | -                | -           |
| As at 31 March 2014           | 4,28,948             | 2,12,61,926   | 68,306           | 2,17,59,180 |
| As at 1 April 2014            |                      |               |                  |             |
| For the year                  | 4,28,948             | 2,12,61,926   | 68,306           | 2,17,59,180 |
| Disposals/Adjustments         | 38,092               | 1,11,76,508   | 72,634           | 1,12,87,234 |
| As at 31 March 2015           | 4,67,040             | 3,24,38,434   | 1,40,940         | 3,30,46,414 |
| Net Block as at 31 March 2014 | 52,204               | 2,06,04,322   | 13,795           | 2,06,70,321 |
| Net Block as at 31 March 2015 | 88,266               | 1,72,78,868   | 4,96,816         | 1,78,63,950 |

**Note 11**  
**Intangible Assets**

|                               | Software     | Total        |
|-------------------------------|--------------|--------------|
| <b>Gross Block</b>            |              |              |
| As at 1 April 2013            | 18,49,25,995 | 18,49,25,995 |
| Additions                     | 3,55,21,525  | 3,55,21,525  |
| Disposals/Adjustments         | -            | -            |
| As at 31 March 2014           | 22,04,47,520 | 22,04,47,520 |
| As at 1 April 2014            |              |              |
| Cost                          | 22,04,47,520 | 22,04,47,520 |
| Additions                     | 3,11,93,784  | 3,11,93,784  |
| Disposals/Adjustments         | -            | -            |
| As at 31 March 2015           | 25,16,41,304 | 25,16,41,304 |
| <b>Depreciation</b>           |              |              |
| As at 1 April 2013            | 6,43,78,605  | 6,43,78,605  |
| For the year                  | 6,62,61,768  | 6,62,61,768  |
| Disposals/Adjustments         | -            | -            |
| As at 31 March 2014           | 13,06,40,373 | 13,06,40,373 |
| As at 1 April 2014            |              |              |
| For the year                  | 13,06,40,373 | 13,06,40,373 |
| Disposals/Adjustments         | 7,35,20,712  | 7,35,20,712  |
| As at 31 March 2015           | 20,41,61,085 | 20,41,61,085 |
| Net Block as at 31 March 2014 | 8,98,07,147  | 8,98,07,147  |
| Net Block as at 31 March 2015 | 4,74,80,219  | 4,74,80,219  |



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 Notes to financial statements for the year ended 31 March 2015

| NOTE 17                                 | For the year ended<br>March 31, 2015<br>Rs. | For the year ended<br>March 31, 2014<br>Rs. |
|---|---|---|
| Revenue from operations                 |   |   |
| Revenue from operations (Subscription)  | 1,37,75,238                                 | 1,72,20,984                                 |
| Revenue from operations (Advertisement) | 1,26,76,791                                 | 55,72,949                                   |
|   | <b>2,64,52,029</b>                          | <b>2,27,93,933</b>                          |

| NOTE 18                                 | For the year ended<br>March 31, 2015<br>Rs. | For the year ended<br>March 31, 2014<br>Rs. |
|---|---|---|
| Other Income                            |   |   |
| Dividend income from current investment | -   | 3,65,256                                    |
| Profit on sale from current investment  | 9,39,162                                    | 1,07,172                                    |
| Excess Provision Written Back           | 60,89,346                                   | 13,46,824                                   |
| Interest on Income Tax Refund           | 21,962                                      | -   |
| Other Income                            | -   | 772   |
|   | <b>70,50,470</b>                            | <b>18,20,024</b>                            |

| NOTE 19                                   | For the year ended<br>March 31, 2015<br>Rs. | For the year ended<br>March 31, 2014<br>Rs. |
|---|---|---|
| Employee benefit expenses                 |   |   |
| Salaries and bonus (Refer Note No 27)     | 10,00,74,298                                | 5,28,65,196                                 |
| Contribution to provident and other funds | 21,47,916                                   | 15,61,279                                   |
| Staff welfare expenses                    | 13,28,112                                   | 11,87,760                                   |
|   | <b>10,35,50,326</b>                         | <b>5,56,14,235</b>                          |

| NOTE 20                | For the year ended<br>March 31, 2015<br>Rs. | For the year ended<br>March 31, 2014<br>Rs. |
|------------------------|---|---|
| Finance cost           |   |   |
| Interest on Borrowings | 7,78,98,190                                 | 5,72,37,027                                 |
|                        | <b>7,78,98,190</b>                          | <b>5,72,37,027</b>                          |



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| NOTE 21<br>Other Expenses                       | For the year ended<br>March 31, 2015<br>Rs. | For the year ended<br>March 31, 2014<br>Rs. |
|---|---|---|
| Repairs and maintenance                         |   |   |
| Others  | 3,31,71,611                                 | 2,15,18,093                                 |
| Support Charges - Software / License            | 4,24,93,650                                 | 3,85,92,845                                 |
| Electricity expenses                            | 10,09,874                                   | 6,73,033                                    |
| Bank Charges                                    | 64,786                                      | 11,375                                      |
| Legal and Professional fees * (Refer Note 21.1) | 2,34,50,988                                 | 42,05,220                                   |
| Commission and brokerage                        | -   | 2,47,808                                    |
| Printing and stationery                         | 60,796                                      | 62,165                                      |
| Rates and taxes **                              | 41,94,309                                   | 9,04,310                                    |
| Rent  | 68,87,690                                   | 55,25,282                                   |
| Staff recruitment expenses                      | 5,03,396                                    | 1,38,722                                    |
| Communication cost                              | 44,01,503                                   | 61,61,088                                   |
| Postage   | -   | 55,240                                      |
| Travelling and conveyance                       | 14,62,334                                   | 10,06,865                                   |
| Sales promotion and marketing expenses          | 24,85,01,914                                | 6,53,08,254                                 |
| License Expenses                                | 70,09,009                                   | 62,62,135                                   |
| Outsource Manpower Expenses                     | 10,44,128                                   | 5,13,942                                    |
| Foreign Exchange Loss                           | 7,14,471                                    | 7,16,389                                    |
| Miscellaneous expenses                          | 47,66,469                                   | 6,49,891                                    |
| Provision For Bad Debts                         | 10,39,370                                   | -   |
|   | <b>38,07,76,298</b>                         | <b>15,25,52,657</b>                         |

Note 21.1

| Particulars                 | As at 31 March 2015 | As at 31 March 2014 |
|-----------------------------|---------------------|---------------------|
| As Auditor                  |                     |                     |
| - Statutory Audit Fee       | 7,00,000            | 1,50,000            |
| - Tax Audit Fee             | 1,00,000            | 50,000              |
| - Transfer Pricing          | 1,00,000            | -                   |
| - Reimbursement of Expenses | 87,616              | 14,110              |
| <b>Total</b>                | <b>9,87,616</b>     | <b>2,14,110</b>     |

\*Legal & Professional Fees includes Rs.1,84,51,042/-(Previous year Rs.22,54,945/-) towards due diligence expenses

\*\* Rates and Taxes include Rs.40,98,583 (Previous year Rs.Nil) towards due diligence expenses



**ADITYA BIRLA CUSTOMER SERVICES LIMITED**  
**(FORMERLY KNOWN AS ADITYA BIRLA CUSTOMER SERVICES PRIVATE LIMITED)**  
**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

**22 Leases :**

Operating Lease Payments recognised in the Statement of Profit and Loss Account Rs 68,87,690 (Previous Year Rs 55,25,282)  
 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, 2015 | As at March 31, 2014 |
|---|----------------------|----------------------|
| Not later than one year                           | 85,74,402            | 42,01,004            |
| Later than one year and not later than five years | 2,33,44,179          | 1,34,82,093          |
| Later than five years                             | -                    | -                    |

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

| Particulars                                      | As at March 31, 2015 | As at March 31, 2014 |
|--|----------------------|----------------------|
| <b>Deferred Tax Liability</b>                    |                      | 41,22,583            |
| Depreciation / Amortisation                      | 2,60,61,863          | 41,22,583            |
| Gross Deferred Tax Liability                     |                      |                      |
| <b>Deferred Tax Asset</b>                        | 36,39,21,480         | 24,27,51,898         |
| Unabsorbed depreciation and carry forward losses | 17,88,368            | 7,60,862             |
| Expenses allowed on payment basis                | 36,57,09,848         | 24,35,12,761         |
| Gross Deferred Tax Assets                        |                      |                      |
| <b>Deferred tax Asset/(Liability) (net)</b>      | <b>33,96,47,985</b>  | <b>23,93,90,178</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. 339,647,985 (previous year Rs. 239,390,178/-) is not recognised in the Accounts.

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

| Particulars  | As at March 31, 2015 | As at March 31, 2014 |
|--|----------------------|----------------------|
| <b>Basic :</b>   |                      | (32,27,82,449)       |
| Loss as per Statement of Profit and Loss   | (61,35,30,261)       |                      |
| Weighted Average number of Outstanding Equity Shares for Basic EPS : -   | 1,14,10,878          | 51,82,904            |
| Basic EPS  | (53.77)              | (62.28)              |
| <b>Diluted:</b>  |                      | -                    |
| Net loss as per Statement of Profit and Loss   | (61,35,30,261)       |                      |
| Add: Dividend on CCPS  | 498                  |                      |
| Net profit considered for diluted EPS calculation (a)  | (61,35,29,763)       |                      |
| Weighted average number of equity shares considered in calculating diluted earnings per share (b)  | 1,85,83,003          |                      |
| (a) / (b)  | (33.02)              |                      |
| Diluted earnings per share (Since (a) / (b) is anti dilutive, effect of the same has not been considered while calculating diluted earnings per share. Thus basic earnings per share are considered to be diluted earnings per share). | (53.77)              |                      |

**25 Foreign Exchange**

| Particulars                             | As at March 31, 2015 | As at March 31, 2014 |
|---|----------------------|----------------------|
| <b>Expenditure in foreign currency:</b> |                      | 3,85,92,845          |
| Professional Service                    | -                    | -                    |
| Repairs and maintenance Other           | 1,54,309             | -                    |
| Sales promotion and marketing expenses  | 6,00,00,589          | -                    |
| Support Charges - Software / License    | 4,23,48,275          | -                    |
| <b>Total</b>                            | <b>10,25,03,173</b>  | <b>3,85,92,845</b>   |

**26 Segmental Reporting**

The segment reporting format is determined to be business segments as the company's risks and returns are predominantly affected by the differences in 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 "Subscription" segment is engaged in Online Subscription and Sale of Prepaid Subscription Kits to Customers and also includes the Revenue sharing from transactions done on the online platform.



The 'Advertisement' segment is engaged in deriving income from various Mutual Funds / other companies from sale of space to on the Website / distribution of Advertising material.  
(Refer Annexure '1')

Following is the basis of allocation of expenses, assets and liabilities

| Particulars                     | Advertisement               | Others                           |
|---------------------------------|-----------------------------|----------------------------------|
|                                 |                             | 15%                              |
| Employee Benefit Expenses       | 10%                         | 90%                              |
| Depreciation and Other Expenses | Identifiable to the segment | Other than Advertisement Segment |
| Trade Receivables               | 15%                         | 85%                              |
| Employee Liabilities            | 10%                         | 90%                              |
| Other Liabilities               |                             |                                  |

## 27 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 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 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-15        | 31-Mar-14       |
| Current service cost                                      | 7,15,537         | 4,16,807        |
| Interest cost on obligation                               | 1,15,896         | 71,769          |
| Expected return on Plan Assets                            | -                | -               |
| Net Actuarial (gain) / loss recognised                    | 8,62,203         | (3,20,350)      |
| <b>Expense recognised in Statement of Profit and Loss</b> | <b>16,93,636</b> | <b>1,68,226</b> |

### Balance Sheet

#### Benefit Asset / Liability

| Particulars                                 | Gratuity         |                  |
|---|------------------|------------------|
|   | 31-Mar-15        | 31-Mar-14        |
| Present Value of Defined Benefit Obligation | 29,66,170        | 10,38,152        |
| Fair Value of Plan Assets                   | -                | -                |
| <b>Plan (Asset) / Liability</b>             | <b>29,66,170</b> | <b>10,38,152</b> |

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

| Particulars                                   | Gratuity         |                  |                 |                 |               |
|---|------------------|------------------|-----------------|-----------------|---------------|
|   | 31-Mar-15        | 31-Mar-14        | 31-Mar-13       | 31-Mar-12       | 31-Mar-11     |
| Opening Defined Benefit Obligation            | 10,38,152        | 8,69,926         | 3,58,694        | 82,606          | -             |
| Liability in respect of Employees transferred | 2,34,382         | -                | -               | 58,189          | -             |
| Current service cost                          | 7,15,537         | 4,16,807         | 4,64,596        | 2,06,021        | 82,606        |
| Interest Cost                                 | 1,15,896         | 71,769           | 31,386          | 20,196          | -             |
| Benefits paid                                 | -                | -                | -               | -               | -             |
| Actuarial (gains) / losses on obligation      | 8,62,203         | (3,20,350)       | 15,250          | (8,318)         | -             |
| <b>Closing Defined Benefit Obligation</b>     | <b>29,66,170</b> | <b>10,38,152</b> | <b>8,69,926</b> | <b>3,58,694</b> | <b>82,606</b> |

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

|               | 31-Mar-15        | 31-Mar-14 |
|---------------|------------------|-----------|
|               | Rate of Interest | 8.00%     |
| 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, 2015                                 | As at March 31, 2014 |
|-------------|--|----------------------|
|             | Contribution to Holding Company owned Provident Fund | 15,29,602            |

### 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, 2015         | As at March 31, 2014 |
|-------------|------------------------------|----------------------|
|             | Contribution to Pension Fund | 3,92,826             |

28 During the year, the Company has accumulated loss of Rs. 1,32,18,61,387 /- (Previous year Rs 708,331,126/-). 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.



29 Provision is recognised for expected service cost claims on product sold based on the past experience of level of returns and replacements. The table below gives information about movement in warranty provisions.

| Particulars                  | 31st March, 2015 | 31st March, 2014 |
|------------------------------|------------------|------------------|
| At the beginning of the year | 3,55,790         | -                |
| Arising during the year      | 9,66,208         | 3,55,790         |
| Utilised during the year     | 2,15,410         | -                |
| As at 31.03.2015             | 11,06,588        | 3,55,790         |

30 There are no contingent liabilities as at March 31, 2015 (Previous Year: Nil).

31 **Details of dues to micro and small enterprises as defined under MSMED Act, 2006**  
Based on current information/confirmations available with the Company, no amounts have fallen due for payment to suppliers who are registered under the Micro and Medium Enterprise Development Act, 2006 as at March 31, 2015.

32 Related party disclosure: Refer Annexure '2'

33 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 30). The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2015.

34 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

35 The Company has been converted from Private Limited Company to Public Limited Company with effect from January 7, 2015 which is approved vide Board resolution dated December 22, 2014.

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

As per our report of even date

For S R BATLIBOI & CO. LLP  
ICAI Firm registration no-301003E  
Chartered Accountants

*Shrawan Jalan*

per Shrawan Jalan  
Partner  
Membership No 102102  
Place : Mumbai  
Date: 06.05.2015



For and on behalf of the Board of Directors of Aditya Birla Customer Services Limited  
(Formerly Known as Aditya Birla Customer Services Private Limited)

*Shriram Jagetiya*

Shriram Jagetiya  
Director  
DIN : 01638250

*Raghuvir Ajwani*

Raghuvir Ajwani  
Chief Finance Officer

*Sudhakar Ramasubramanian*

Sudhakar Ramasubramanian  
Director  
DIN : 02584713

*Amit Talekar*

Amit Talekar  
Company Secretary



**Aditya Birla Customer Services Limited**  
(Formerly known as Aditya Birla Customer Services Private Limited)  
Business segments

| Particulars   | For the Year ended<br>31st March 2015 (Audited) |                | For the Year ended<br>31st March 2014 (Audited) |                | Total          |
|---|---|----------------|---|----------------|----------------|
|   | Advertisement                                   | Other          | Advertisement                                   | Other          |                |
|   |   |                |   |                |                |
| Revenue   | 1,26,76,791                                     | 1,37,75,238    | 55,72,949                                       | 1,72,20,984    | 2,27,93,933    |
| Results<br>Segment results  | (4,94,14,182)                                   | (49,32,68,360) | (2,34,42,989)                                   | (24,39,22,458) | (26,73,65,447) |
| Unallocated income / (Expense)                                    |   |                |   |                |                |
| Finance cost  |   |                |   |                | (5,72,37,027)  |
| Other Income including finance income                             |   |                |   |                | 18,20,024      |
| Profit / (Loss) before tax  |   |                |   |                | (32,27,82,449) |
| (Excess) / Short provision relating to earlier years (Income tax) |   |                |   |                |                |
| Net Profit / (Loss)   |   |                |   |                | (32,27,82,449) |
| <b>Assets</b>   |   |                |   |                |                |
| Segment assets  | 93,07,031                                       | 31,40,71,400   | 31,11,937                                       | 16,23,38,506   | 16,54,50,443   |
| Unallocated assets  |   |                |   |                |                |
| Total assets  | 93,07,031                                       | 31,40,71,400   | 31,11,937                                       | 16,23,38,506   | 16,54,50,443   |
| <b>Liabilities</b>  |   |                |   |                |                |
| Segment liabilities   | 2,17,48,362                                     | 17,39,10,859   | 61,68,157                                       | 5,55,13,412    | 6,16,81,569    |
| Unallocated liabilities   |   |                |   |                | 10,37,68,874   |
| Total Liability   | 2,17,48,362                                     | 17,39,10,859   | 68,77,073                                       | 5,48,04,496    | 16,54,50,443   |
| <b>Capital Employed</b>   |   |                |   |                |                |
| Segment Asset - Segment Liability                                 | (1,24,41,331)                                   | 14,01,60,540   | (30,56,220)                                     | 10,68,25,093   | 10,37,68,874   |



Related party transactions

Annexure 2'

(a) List of Related Parties:-

Name and relationship with the parties:-

Parties where control exist:

Ultimate Holding Company  
Holding Company

Aditya Birla Nuvo Limited  
Aditya Birla Financial Services Limited

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

Fellow Subsidiaries

Aditya Birla Finance Limited  
Aditya Birla Housing Finance Limited  
Aditya Birla Capital Advisors Private Limited  
Aditya Birla Commodities Broking Limited  
Aditya Birla Trustee Company Private Limited  
Aditya Birla Money Mart Limited  
Aditya Birla Money Insurance Advisory Limited  
Aditya Birla Money Limited  
Aditya Birla Insurance Brokerage Limited  
Birla Sunlife Insurance Company Limited  
Aditya Birla Financial Shared Services Limited  
Birla Sun Life Asset Management Company Limited  
Birla Sun Life Trustee Company Private Limited

Key Management Personnel

Madhusudhan M L

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.

|   | Particulars  | (Amount in Rs.)                             |   |
|---|--|---|---|
|   |  | Year Ended<br>31st March, 2015<br>(Audited) | Year Ended<br>31st March, 2014<br>(Audited) |
| 1 | Income   |   |   |
|   | Birla Sun Life Insurance Company Ltd.  |   |   |
|   | Aditya Birla Finance Limited - Advertisement Revenue   |   | 4,03,488                                    |
|   | Aditya Birla Money Mart Limited - Transaction Revenue (Excluding Service Tax of Rs.4,59,345/-)   |   | 5,00,001                                    |
|   | Birla Sun Life Asset Management Company Limited - Advertisement income   | 37,16,395                                   | 27,12,276                                   |
|   | Aditya Birla Housing Finance Limited ( Excluding Service Tax of Rs.61,800  |   | 12,90,000                                   |
|   |  | 5,00,000                                    |   |
| 2 | Recovery of Expense  |   |   |
|   | Aditya Birla Money Limited - Recovery of expense-Rent Sharing office premises (Excluding Service Tax of Rs.1,18,341/-)                                 | 9,57,450                                    |   |
|   | Aditya Birla Money Insurance Advisory Ltd. - Recovery of expense-Transfer of Gratuity  | 2,34,382                                    |   |
|   | Aditya Birla Money Insurance Advisory Ltd. - Recovery of expense-Transfer of Leave Encashment  | 35,652                                      |   |
| 3 | Expenses   |   |   |
|   | Aditya Birla Nuvo Limited - Interest on ICD  | 3,13,25,166                                 | 33,63,232                                   |
|   | Aditya Birla Money Mart Limited - Interest on ICD  |   | 12,09,745                                   |
|   | Aditya Birla Money Mart Limited-Referral Fees (Excluding Service Tax of Rs.989/-)  | 8,000                                       | 19,14,967                                   |
|   | Aditya Birla Money Mart Limited - Advertisement Exp.   |   | 1,20,000                                    |
|   | Birla Sun Life Asset Management Company Limited - Interest on ICD (Net of Service Tax)   | 4,65,73,024                                 | 5,26,34,201                                 |
|   | Birla Sun Life Asset Management Company Limited - Discount on kit sale   |   | 3,00,000                                    |
|   | - Reimbursement of Expenses  |   |   |
|   | Aditya Birla Money Mart Limited (Reimbursement of Salary Expenses) (Excluding Service Tax of Rs.2,89,557/-)  | 23,42,692                                   | 41,35,070                                   |
|   | Aditya Birla Money Mart Limited (Training and Development Expenses Recovery) (Excluding Service Tax of Rs. 1,0,6,152/-)                                | 8,58,833                                    |   |
|   | Aditya Birla Money Mart Limited (Soft Furnishing Loan Transfer Employee  | 60,000                                      |   |
|   | Aditya Birla Financial Shared Services Limited (Other payment - Support Charges- Software/License reimbursement- Excluding Service Tax of Rs.131013/-) | 10,28,624                                   | 13,82,602                                   |
|   | Aditya Birla Financial Shared Services Limited (Contribution to Fund Other payment - (Excluding Service Tax of Rs.Nil)                                 | 31,354                                      |   |
|   | Aditya Birla Financial Services Limited -Reimbursement of Salary of Functional Support-ABFSG team ( Excluding Service Tax of Rs.8,89,825 )             | 71,99,228                                   |   |
|   | Aditya Birla Financial Services Limited -( Contribution to Fund Other payment-PF & Gratuity) (Excluding Service Tax of Rs.23,995)                      | 1,94,134                                    |   |



| (Amount in Rs.) |  |   |   |
|-----------------|--|---|---|
|                 | Particulars  | Year Ended<br>31st March, 2015<br>(Audited) | Year Ended<br>31st March, 2014<br>(Audited) |
|                 | Aditya Birla Financial Services Limited -Reimbursement- Other for Functional Support-ABFSG team (Excluding Service Tax of Rs.2,43,039) | 19,66,335                                   | -   |
|                 | Aditya Birla Money Limited - Reimbursement of Support Charges-Software/ License (Excluding Service Tax of Rs. 1,11,240)                | 9,00,000                                    | 7,50,000                                    |
|                 | Aditya Birla Money Limited - Reimbursement of Salary of Training Development Team (Excluding Service Tax of Rs. 2,62,456)              | 21,23,436                                   | -   |
|                 | Birla Sun Life Asset Management Company Limited - Vehicle insurance Exp inclusive S. Tax.Rs II)  | -   | 18,781                                      |
|                 | Birla Sun Life Insurance Company Limited .-Reimbursement ( Rent-Space Sharing-Delhi )  | 94,979                                      | -   |
| 4               | <b>Other Transactions</b>  |   |   |
|                 | - Issue of Inter Company Deposits by Aditya Birla Money Mart Limited   | -   | 5,82,00,000                                 |
|                 | - Issue of Inter Company Deposits by Aditya Birla Nuvo Limited   | 28,79,00,000                                | 25,80,00,000                                |
|                 | - Issue of Inter Company Deposits by Birla Sun Life Asset Management Company Limited   | -   | 14,00,00,000                                |
|                 | <b>ICD repay during the year</b>   |   |   |
|                 | - Repayment of Inter Company Deposits to Aditya Birla Money Mart Ltd.  | -   | 5,82,00,000                                 |
|                 | - Repayment of Inter Company Deposits to Aditya Birla Nuvo Ltd.  | 33,49,00,000                                | 21,00,00,000                                |
|                 | - Repayment of Inter Company Deposits to Birla Sunlife Asset Management Company Limited.   | 56,41,00,000                                | -   |
| 5               | <b>Outstanding Balances</b>  |   |   |
|                 | <b>Receivables</b>   |   |   |
|                 | Birla Sun Life Asset Management Company Limited-Advertisement income   | -   | 3,12,299                                    |
|                 | Birla Sun Life Insurance Company Limited .   | -   | 66,408                                      |
|                 | Aditya Birla Money Insurance Advisory Ltd- Recovery of expense- Gratuity/Leave Encashment transfer employee                            | 2,70,034                                    | -   |
|                 | Aditya Birla Housing Finance Limited   | 5,51,800                                    | -   |
|                 | Aditya Birla Money Mart Limited - ( Receivable for Other Expenses )  | 4,15,403                                    | -   |
|                 | <b>Payables</b>  |   |   |
|                 | Aditya Birla Nuvo Limited - ICD- ( long Term )   | 10,10,00,000                                | 14,80,00,000                                |
|                 | Birla Sun Life Asset Management Company Limited - ICD  | -   | 56,41,00,000                                |
|                 | Birla Sun Life Asset Management Company Limited - Interest on ICD  | -   | -   |
|                 | Aditya Birla Money Mart Limited - ( Payable for Other Expenses )   | -   | 5,88,137                                    |
|                 | Aditya Birla Financial Shared Services Limited (Payable for Other Expenses)  | 1,13,199                                    | 3,59,162                                    |
|                 | Aditya Birla Money Limited - Expenses Reimbursement (Payable for Other Expenses)   | 67,710                                      | 75,843                                      |
|                 | Aditya Birla Financial Services Limited -Reimbursement of Salary & Other of Functional Support-ABFSG team                              | 15,73,040                                   | -   |
|                 | <b>Equity shares capital held by the Company</b>   |   |   |
|                 | Aditya Birla Financial Services Limited - Equity Share Capital   | 16,86,62,710                                | 10,00,00,000                                |
|                 | Aditya Birla Financial Services Limited - Compulsory Convertible Preference Shares   | 2,25,00,000                                 | -   |

