

ADITYA BIRLA FINANCIAL SHARED SERVICES LIMITED
One IndiaBulls Centre, Tower 1, 18th Floor, Jupiter Mills Compound, 841,
Senapati Bapat marg, Elphinstone Road,
Mumbai – 400013
CIN NO. U65999MH2008PLC183695

DIRECTOR'S REPORT

Dear Shareholders,

Your Board of Directors is pleased to present the Eight Annual Report of Aditya Birla Financial Shared Services Limited (“the Company”) for the year ended 31st March 2016.

1. OPERATION

The Company provides a common pool of facilities and resources like technology, application, business processes etc., to the companies of Aditya Birla Financial Services Group ('ABFSG'), with a view to optimize the benefits of specialization and minimize cost for technology and IT enabled services for each such company. All expenses and cost are recovered from the respective ABFSG companies.

Particulars	March 31, 2016	March 31, 2015
Total Income (other income)	7,41,180	8,20,328
Profit before Tax	7,41,180	8,20,328
Provision for Current Tax	1,41,232	1,29,772
Income Tax earlier years	12,97,250	(25,813)
Profit after Tax	(6,97,302)	7,16,369

2. DIVIDEND

Your Directors do not recommend any dividend for F.Y. 2015-16.

3. Share Capital

The Authorised Share Capital of the Company is Rs. 5 Lakh. The Paid up, Issued and Subscribed Capital of the Company is Rs 5 Lakh, comprising of 50,000 equity shares of Rs. 10/- each as on March 31, 2016. There was no capital infusion during the year under review.

4. RESERVES

During the year under review, no amount is proposed to be transferred to Reserves.

5. SUBSIDIARIES

Your Company does not have any subsidiary company, joint venture or associate.

6. PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposit from the public falling within the ambit of section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

7. ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Particulars relating to Energy, Technology Absorption as required under the Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable to your company for the year ended March 31, 2016. There were no foreign exchange earnings and outgo during the period under review.

8. PARTICULARS OF EMPLOYEES

The relevant particulars of employees as required to the extent applicable under rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial personnel) Rules 2014 is set out in the Annexure A to this report.

9. DIRECTORS

As on March 31, 2016, your Board of Directors comprises of following three Directors:

- Mr. G. V. Gopalakrishnan
- Mr. Ajay Kakar
- Mr. A. Dhananjaya

In accordance with the provisions of the Companies Act, 2013, Mr. Ajay Kakar, Director, retire by rotation at the ensuing Annual General Meeting ('AGM') of the Company and being eligible, offer himself for re-appointment.

10. NUMBER OF BOARD MEETINGS

During the year under review four Board Meetings were convened and held as per following dates; May 7, 2015, August 6, 2015, October 28, 2015 and January 21, 2016

11. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, your Directors, to the best of their knowledge and belief confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. AUDITORS AND AUDITORS' REPORT

M/s. Haribhakti & Co., Chartered Accountants, Mumbai, (Registration No.103523W), hold office as the Statutory Auditors of the Company up to the ensuing Annual General Meeting and have offered themselves for re-appointment. A certificate from them has been received to the effect that their re-appointment as Statutory Auditors of the Company, if made, would be within the limits prescribed under the Companies Act 2013.

The Board recommends the re-appointment of M/s Haribhakti & Co., Chartered Accountants, Mumbai as the Statutory Auditors of the Company to hold office from the conclusion of ensuing AGM till the conclusion of the tenth AGM i.e upto Financial Year ending March 2018, subject to ratification by the members in General Meeting of the Company every year.

The observations, if any, made by the Auditors of the Company in their report read with relevant notes to the Accounts are self-explanatory and, therefore do not call for any further comments.

13. SECRETARIAL AUDIT

In terms of Section 204 of the Companies Act, 2013, and Rules made there under, Secretarial Audit is not applicable to your Company.

14. RELATED PARTY TRANSACTION

The Board has formulated and adopted a Related Party Transactions Policy ('Policy') for the purpose of identification, monitoring and reporting of such transactions.

All Related Party Transactions ('RPT') entered into by your Company during the F.Y. 15-16 were on arm's length basis and in the ordinary course of business and since transactions were not material the particulars of such transactions with the related

parties are not required to be reported by your Company in the prescribed form AOC 2. The details of related party transactions during the year under review are set out in Notes No.23 of the Audited Annual Financial Statement.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, no Loans, Guarantees and Investments were made by the Company which attracted the provisions of Section 186 of the Companies Act, 2013.

16. SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS / COURTS / TRIBUNALS

During the year under review, No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

17. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year of the Company i.e. March 31, 2015 and the date of the Directors' report.

18. CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to the constitution of the Corporate Social Responsibility ('CSR') Committee are not applicable to your Company.

19. AUDIT AND NOMINATION AND REMUNERATION COMMITTEE

The provisions relating to the constitution of the Audit and Nomination and Remuneration Committee are not applicable to your Company.

20. Internal Financial control

The Company has in place adequate internal financial controls with reference to financial statements.

21. Risk Management Policy

There is an oversight on the risk management framework for the Company. Given the size and nature of business operations of the Company, there are no elements of risk which in the opinion of Board threatens' the existence of the Company.

22. EXTRACT OF ANNAUL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is set out as Annexure B to this report.

23. GENERAL

No disclosure or reporting is required in respect of the following items as these were not applicable to the Company during the year under review:

- Statement containing salient features of financial statements of subsidiaries
- Details of appointment/resignation of Key Managerial Personnel
- Establishment of Vigil Mechanism

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24. Acknowledgements

Your Directors wish to place their sincere appreciation for the valuable advice, guidance and support provided by stakeholders from time to time. Your Directors express their gratitude to the clients, bankers, Government Agencies and all business associates and ABFSG Companies for their continuous support and patronage to the Company. Your Directors take this opportunity to recognize and place on record their deep sense of appreciation and contribution made by employees at all levels. Your involvement as Shareholders is greatly valued. Your Directors look forward to your continuing support in the years ahead.

**By order of the Board of Directors
For Aditya Birla Financial Shared Services Limited**



A. Dhananjaya
Director
(DIN: 01744569)



Ajay Kakar
Director
(DIN: 02130368)

Place: Mumbai
Date: May 11, 2016

ANNEXURE TO DIRECTOR'S REPORT

ANNEXURE A

Particulars of Employees pursuant to the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

List of employees of the Company employed throughout the financial year 2015-16 and were paid remuneration not less than 60 lakh rupees per annum:

Employee Name	Designation	Qualification	Age	Experience	Date of Joining	Remuneration in Rs.	Details of Previous Employment

List of employees of the Company for the part of the year and were paid remuneration during the financial year 2015-16 which in aggregate was not less than 5 lakh rupees per month:

Employee Name	Designation	Qualification	Age	Experience	Date of Joining	Remuneration in Rs.	Details of Previous Employment
				NIL			

Notes:

1. Remuneration includes salary, bonus, incentive, allowances, medical benefits, Company's contribution to Provident Fund and Superannuation Fund / Gratuity, wherever applicable, leave encashment, leave travel assistance, and monetary value of taxable perquisites wherever applicable.
2. All appointments are non - contractual, terminable on appropriate notice on the either side. Other terms and conditions are as per the policies of the Company.
3. None of the employees mentioned above hold more than 2% of the equity shares of the Company, along with their spouse and dependent children.
4. None of the employees are related to any Director of the Company.

Annexure B

Form No.MGT-9

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
MARCH 31, 2016**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule12 (1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U65999MH2008PLC183695
Registration Date	19-06-2008
Name of the Company	Aditya Birla Financial Shared Services Limited
Category/Sub-Category of the Company	Public Limited Company
Address of the Registered office and contact details	One India Bull Centre, Tower 1,18Th Floor, Jupiter, Mill Compound,841 S.B Marg, Elphinstone Road, Mumbai – 400013
Whether listed company	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/Service	% to total Turnover of the Company
1.	Other information technology and computer service activities n.e.c	62099	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr No	Name and Address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% if Shares held	Applicable Section
	Aditya Birla Financial Services Ltd Indian Rayon Compound, Veraval, Gujarat – 362 266	U67120GJ2007PLC 058890	Holding	100%	2(87)(ii)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Shareholding

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2015)			No. of Shares held at the end of the year (As on 31-03-2016)			% Change during the year
		Dem at	Physical	% of Total Shares	Dem at	Physical	% of Total Shares	
	Promoter	-						
	Indian							
	Individual/-HUF							
	Central-Govt.							
	State-Govt.(s)							
	Bodies-Corporate		50000	100	-	50000	100	
	Banks-/-FI	-		-	-		----	----
	Any-Other	-		-	-		----	-
	Sub-total(A)(1):-		50000	100		50000	100	
	Foreign	-						
	NRIs-Individuals	-						
	Other-Individuals	-						
	Bodies-Corporate	-						
	Banks-/-FI	-						
	Any-Other	-						
	Sub-total-(A)(2):-	-						
	Total-Shareholding -of- Promoter(A)= (A)(1)+(A)(2)							
	Public-Shareholding	-						
	Institutions	-						
	Mutual-Funds	-						

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2015)			No. of Shares held at the end of the year (As on 31-03-2016)			% Change during the year
		Dem at	Physical	% of Total Shares	Dem at	Physical	% of Total Shares	
	Banks-/FI	-						
	Central-Govt.	-						
	State-Govt(s)	-						
	Venture-Capital-Funds	-						
	Insurance-Companies	-						
	FIs	-						
	Foreign-Venture-Capital-Funds	-		-	-		-	-
	Others-							
	Sub-total-(B)(1)							
	Non-Institutions	-		-	-		-	-
	Bodies-Corporate	-		-	-		-	-
	Indian							
	Overseas							
	Individuals							
	Individual-shareholders-holding-nominal-share-capital-upto-Rs.1-lakh							
	Individual-shareholders-holding-nominal-share-capital-in-excess-of-Rs.1-lakh							
	Others							
	Clearing-							

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2015)			No. of Shares held at the end of the year (As on 31-03-2016)			% Change during the year
		Dem at	Physical	% of Total Shares	Dem at	Physical	% of Total Shares	
	Members							
	HUF							
	NRI							
	Trusts							
	Sub-total-(B)(2)							
	Total-Public-Shareholding -(B)=(B)(1)+ (B)(2)							
	Shares-held-by-Custodian-for-GDRs-&-ADRs							
	Grand-Total-(A+B+C)		50000	100		50000	100	

(ii) Shareholding-of-Promoters

Sr. No	Shareholder Name	Shareholding at the beginning of the year (As on 01-04-2015)			Shareholding at the end of the year (As on 31-03-2016)			% change in shareholding during the year
		No. of Shares	% of total Shares of the compa	%of-Shares Pledged/ encumbered to total	No. of Shares	% of total Shares of the Compa	%of Shares Pledged / encumb	
	Aditya Birla Financial Services Limited*	50,000	100%	N.A.	50,000	100%	N.A.	Nil
	Total	50,000	100%	N.A.	50,000	100%	N.A.	Nil

*includes 6 shares belonging to the individuals however the beneficial ownership lies with ABFSL

(iii) Change in Promoters' Shareholding

	Shareholding at the beginning of the year (As on 01-04-2015)		Cumulative Shareholding during the year (As on 31-03-2016)	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	50,000	100%	-	-
At the End of the year			50,000	100%

*includes 6 shares belonging to the individuals however the beneficial ownership is with ABFSL

(iv) Shareholding Pattern of top ten-Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl.-No	NA	Shareholding-at-the-beginning-of-the-year-		Cumulative-Shareholding-during-the-year	
		-No.-of-Shares-	-%-of-total-Shares-of-the-Company-	-No.-of-Shares-	-%-of-total-Shares-of-the-Company-
1	At-the-beginning-of-the-year	Nil	---	-	-
	At-the-end-of-the-year-(or-on-the-date-of-separation,-if-separated-during-the-year)			-	-

(v) Shareholding of Directors and Key Managerial Personnel: Nil

Sl. No.	Name	Shareholding at the beginning of the year		Date	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of shares at the beginning (01-04-2014) / End of the year (31-03-2015)	% of total shares of the company				No. of Shares	% of total shares of the company
A.	DIRECTORS:							
				NIL				
B.	KEY MANAGERIAL PERSONNEL							

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits (in Rs.)	Unsecured Loans (in Rs.)	Deposits	Total Indebtedness (in Rs.)
Indebtedness at the beginning of the financial year				
i. Principal Amount				
ii. Interest due but not paid				
iii. Interest accrued but not due				
Total(i+ii+iii)				
Change in Indebtedness during the financial year				
- Addition				
- Reduction				
Net Change				
Indebtedness at the end of the financial year				
i. Principal Amount				
ii. Interest due but not paid				
iii. Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration					Total Amount
	Gross salary					
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	Value of perquisites u/s 17(2) Income-tax Act, 1961					
	Profits in lieu of salary under section 17(3) Income-tax Act, 1961			NIL		
	Stock Option					

	Sweat Equity					
	Commission					
	Others					
	Total(A)					
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration				Total Amount
1.	Independent Directors				
		-	-	-	-
	Total(1)	-	NIL	-	-
	Other Non- Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others	-	-	-	-
	Total(2)	-	-	-	-
	Total(B)=(1+2)	-	-	-	-

Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel				Total
	Gross salary	NOT APPLICABLE	(in Rs.)			
	Salary as per provisions contained in section 17(1) of the Income-tax Act,1961					
	Value of perquisites u/s 17(2) Income tax Act,1961		-	-	-	-
	Profits in lieu of salary under section 17(3) Income tax Act,1961		-	-	-	-
	Stock Option		-	-	-	-
	Sweat Equity		-	-	-	-
	Commission		-	-	-	-
	Others					
	Total					

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority[R D /NCLT/Court]	Appeal made. If any(give details)
Company					
Penalty					
Punishment					
Compounding					
Directors					
Penalty			NIL		
Punishment					
Compounding					
Other Officers In Default					
Penalty					
Punishment					
Compounding					

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

We have audited the accompanying financial statements of Aditya Birla Financial Shared Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and 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 there under.

We conducted our audit in accordance with the Standards on Auditing 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 auditors' 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 operating effectiveness of such controls. Our 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 aforesaid 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 31st March, 2016, 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 (Auditors' Report) Order, 2016 ("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 1, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (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 purposes 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, the Statement of Profit and Loss, and the 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial position;



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Chartered Accountants

ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Haribhakti & Co. LLP

Chartered Accountants

CA Firm Registration No.103523W




Sumant Sakhardande

Partner

Membership No.046548

Mumbai, May 11, 2016

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Aditya Birla Financial Shared Services Limited on the financial statements for the year ended 31st March, 2016]

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) During the year, the fixed assets of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The Company does not hold any immovable properties.
- (ii) The Company does not hold any inventory. Accordingly, the provision stated in paragraph 3 (ii) of the Order is not applicable.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3 (iii)(a), 3 (iii)(b) and 3 (iii)(c) of the Order are not applicable to the Company.
- (iv) Based on information and explanation given to us in respect of investments, the Company has complied with the provisions of Section 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under.
- (vii)
 - (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, income tax, service tax, cess and any other material statutory dues applicable to it.

AND

(a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues with respect to income tax and service tax, which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, the Company has not taken loans or borrowings from financial institution, bank(s), government(s) or dues to debenture holder(s). Therefore, paragraph 3(viii) of the Order is not applicable to the Company.



HARIBHAKTI & CO. LLP

Chartered Accountants

- (ix) The Company has neither raised money by way of public issue offer nor has obtained any term loans. Therefore, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) In the absence of payment of remuneration to managerial personnel, the provision stated in paragraph 3(xi) of the order is not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) Based on the information and explanation given to us the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W



Surjant Sakhardande

Partner

Membership No. 034828

Mumbai: May 11, 2016

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Aditya Birla Financial Shared Services Limited on the financial statements for the year ended 31st March, 2016]

Para 1 - Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Aditya Birla Financial Shared Services Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Para 2 - Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Para 3 - Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Para 4 - Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the



transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Para 5 - Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Para 6- Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Sachant Sakhardande

Partner

Membership No.034828

Mumbai, May 11, 2016

ADITYA BIRLA FINANCIAL SHARED SERVICES LIMITED

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION (NOTES) FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

NOTE 1

A. COMPANY OVERVIEW:

Aditya Birla Financial Shared Services Limited ('the Company') was incorporated on 19th June 2008. It is a 100% subsidiary of Aditya Birla Financial Services Limited (formerly known as Aditya Birla Financial Services Private Limited). The object of this Company is to provide a common pool of facilities and resources like providing technology, application and business process services to its group companies, with a view to optimize the benefits of specialization and minimize the cost for each member Company. The member companies have participated in the common pool of facilities and shared the expenses incurred by the Company.

B. Significant Accounting Policies:

1.1 Basis of Preparation

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

1.2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

1.3 Cash and Bank Balances

Cash and Bank Balances represent cash and balance with scheduled bank in current account.

1.4 Tangible & Intangible Assets

Fixed assets are stated at cost less accumulated depreciation / amortization as adjusted for impairment, if any. The cost of acquisition is inclusive of taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefit / functioning capability from / of such assets.

All expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts are charged to Statement of Profit and Loss during the year in which they are incurred. Depreciation is charged over the estimated useful life of the fixed asset on a straight-line basis.

Gains or Losses arising from disposal of fixed assets are measured as the difference between the net disposal proceeds and carrying amount of the asset and is recognized in the Statement of Profit and Loss.



1.5 Depreciation / Amortization

Depreciation on Fixed Assets is provided on a straight line basis at the rates and in the manner prescribed in schedule II of the Companies Act, 2013 except assets individually costing less than rupees five thousand which are fully depreciated in the year of purchase / acquisition.

Following is the summary of useful line of the assets as per management estimates and as required by the Companies Act, 2013:

Asset Type	Management's estimate of useful life (In years)	Useful Life as Prescribed by Schedule II of the Co. Act, 2013
i) Intangible Assets (Software)	3 years	Not specified
ii) Office Computers & Servers		
a. Servers*	4 years	6 years
b. Others*	4 years	3 years
iii) Furniture & Fixtures*	5 years	10 years
iv) Office Equipments	5 years	5 years
v) Vehicle	5 years	8 years

*Based on Technical advice, management believes that the useful life of asset reflects the period over which they are expected to be used.

Depreciation on assets sold during the year is recognized on a pro-rata basis to the Statement of Profit and Loss till the date of sale

1.6 Investments

Investments are classified into non current investment and current investments. Investments that are intended to be held for one year or more are classified as non current investment and investment that are intended to be held for less than one year are classified as current investment.

Non current investments are valued at cost. Provision for diminution in value of non current investment is made if in the opinion of management such a decline is other than temporary.

Current investments are valued lower at cost or fair/market value, whichever is lower.

1.7 Revenue Recognition

Dividend income is recognized when the right to receive dividend is established. Interest on Income Tax refund is recognized on cash basis.

1.8 Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange prevailing at the date of the transaction. Monetary assets and liabilities in foreign currency are translated at the rates existing as at the balance sheet date. The resulting exchange gain or loss for revenue transactions is reflected in the Statement of Profit and Loss.



1.9 Employee Benefits

A) Provident Fund

The Company contributes to a recognized Provident fund scheme, which is a defined contribution scheme. The Contributions are accounted for on an accrual basis and charged to Profit & Loss Account.

B) Gratuity

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation using Projected Unit Credit Method made at the end of each financial year. Actuarial gains/losses are immediately taken to Statement of Profit & Loss.

C) Leave Encashment

Compensated absences are entitled to be carried forward for future encashment or availment, at the option of the employee during the tenure of the employment, subject to the rules framed by the Company in this regard. Accumulated compensated absences entitlements outstanding at the close of the year are accounted on the basis of an independent actuarial valuation. Accumulated entitlements at the time of separation are entitled to be encashed.

1.10 Finance Leases

Leases, where substantially all the risks and benefits incidental to ownership of the leased item are transferred to the Lessee, are classified as finance lease. The Company has capitalised the leased item at lower of fair value and present value of the minimum lease payments at the inception of the lease and disclosed as leased assets.

Lease payments are apportioned between the finance charges and reduction of the lease liability based on implicit rate of return.

Assets acquired under finance leases are capitalised at the fair value of the leased asset at the inception of the lease and are depreciated on a straight-line basis over the useful life in accordance with the Company's depreciation policy.

1.11 Operating lease

Lease where the lessor effectively retains substantially all the risks and benefits and ownership over the lease term are classified as Operating leases. Operating lease rentals are recognized as an expense on straight line basis over the lease period.

1.12 Income-Tax

The accounting treatment for income-tax in respect of the Company's income is based on the Accounting Standard 22 on 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India. The provision made for income-tax in the accounts comprises both, the current tax and deferred tax. The deferred tax assets and liabilities for the year, arising on account of timing differences, are recognized in the Statement of Profit & Loss and the cumulative effect thereof is reflected in the Balance Sheet.

In case of unabsorbed losses and unabsorbed depreciation, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profit.



1.13 Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value. An impairment loss if any, is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased.

1.14 Provision for Contingencies

A provision is recognized when the Company has a present obligation as a result of past event/s and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are not provided for in the accounts and are disclosed by way of notes. A Contingent Asset is neither recognised nor disclosed.

1.15 Earnings per Share

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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



Particulars	31-Mar-16	31-Mar-15
<u>Cash flow from operating activities</u>		
Net Profit as per Profit & Loss Account before taxes	7,41,180	8,20,328
<i>Adjustment for:</i>		
Add: Depreciation	327,63,186	256,59,624
Add: Interest paid	76,88,165	62,14,779
Less: Dividend received	(1,46,740)	(1,36,628)
Operating Profit before working capital changes	410,45,791	325,58,103
(Increase) / Decrease in Short-Term Loans and Advances	(11,71,534)	14,20,786
(Increase) / Decrease in Other Current Assets	39,48,247	63,14,217
(Increase) / Decrease in Long-Term Loans and Advances	99,522	(27,445)
Increase / (Decrease) in Other Long Term Liabilities	1,94,144	48,536
Increase / (Decrease) in Long-Term Provisions	68,32,970	18,51,990
Increase / (Decrease) in Trade payables	126,24,138	(18,31,279)
Increase / (Decrease) in Other Current Liabilities	105,17,918	4,83,678
Increase / (Decrease) in Short-Term Provisions	45,71,543	56,61,852
Net cash flow from operating activities before Taxes	786,62,738	464,80,437
Less : Taxes Paid	(80,20,456)	(19,91,018)
Net cash flow from operating activities (A)	706,42,282	444,89,420
<u>Cash flow from investing activities</u>		
Purchase of Tangible Assets	(530,54,726)	(94,73,063)
Purchase of Intangible Assets	(398,58,459)	(42,12,762)
Dividend received	1,46,740	1,36,628
Purchase of MF	(507,00,000)	
Redemption of MF	508,00,000	
Dividend re-investment of MF	(1,46,740)	(1,34,450)
Net cash from Investing activities (B)	(928,13,185)	(136,83,646)
<u>Cash flow from financing activities</u>		
Proceed of Long Term Borrowing (net)	595,14,166	74,13,259
(Repayment) of Long Term Borrowing (net)	(292,57,639)	(298,78,652)
Interest paid	(76,88,165)	(62,14,779)
Net cash inflow from financing activities (C)	225,68,362	(286,80,172)
Net increase / (decrease) in cash and Bank Balances (A+B+C)	3,97,459	21,25,601
Cash and Bank Balances at beginning of the year	47,76,394	26,50,793
Cash and Bank Balances at end of the year (Refer Note 13)	51,73,853	47,76,394

As per our Report attached of even date

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No : 103523W

Suman Sakhardande

Partner

Membership No. 034828

Mumbai, May 11, 2016

For and on behalf of Board of Directors

Aditya Birla Financial Shared Services Limited

G.V.Gopalakrishnan
Director

DIN: 02381008

Mumbai, May 11, 2016

Ajay Kakar
Director

DIN: 02130368



Balance sheet as at 31st March 2016

		(in Rupees)	
		As at	As at
<u>EQUITY & LIABILITIES</u>	<u>Note No</u>	<u>31-Mar-16</u>	<u>31-Mar-15</u>
(A) Shareholders' funds			
Share Capital	2	5,00,000	5,00,000
Reserves and Surplus	3	8,22,053	15,19,355
Subtotal (A)		<u>13,22,053</u>	<u>20,19,355</u>
(B) Non-current liabilities			
Long-Term Borrowings	4	445,14,442	235,49,899
Other Long Term Liabilities	5	4,24,680	2,30,536
Long-Term Provisions	6	131,84,005	63,51,035
Subtotal (B)		<u>581,23,127</u>	<u>301,31,470</u>
(C) Current liabilities			
Trade payables	7	277,76,961	151,52,823
Other Current Liabilities	8	436,95,169	238,85,265
Short-Term Provisions	9	231,69,750	185,98,208
Subtotal (C)		<u>946,41,880</u>	<u>576,36,296</u>
TOTAL	(A+B+C)	<u>1540,87,060</u>	<u>897,87,121</u>
<u>ASSETS</u>			
(D) Non Current Assets			
Fixed Assets			
Tangible assets	10A	540,74,885	163,11,728
Intangible assets	10B	329,57,171	108,83,954
Intangible assets under development		3,13,625	-
		<u>873,45,681</u>	<u>271,95,682</u>
Long-Term Loans and Advances	11	390,74,210	325,91,758
Subtotal (D)		<u>1264,19,891</u>	<u>597,87,440</u>
(E) Current Assets			
Current Investment	12	1,81,190	1,34,450
Cash & Bank Balances	13	51,73,853	47,76,393
Short-Term Loans and Advances	14	125,62,951	113,91,417
Other Current Assets	15	97,49,175	136,97,421
Subtotal (E)		<u>276,67,169</u>	<u>299,99,681</u>
TOTAL	(D+E)	<u>1540,87,060</u>	<u>897,87,121</u>

Significant Accounting Policies

1

The Accompanying notes are integral part of the Financial Statement

As per our Report attached of even date

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No : 103523W



Sumant Sakhardande

Partner

Membership No. 034828

Mumbai, May 11, 2016

For and on behalf of Board of Directors

Aditya Birla Financial Shared Services Limited



G.V.Gopalakrishnan

Director

DIN: 02381008

Mumbai, May 11, 2016

Ajay Kakar

Director

DIN: 02130368

Aditya Birla Financial Shared Services Limited

Statement of Profit and Loss for the year ended 31st March 2016

	Note No	(in Rupees)	
		Year Ended	
		31-Mar-16	31-Mar-15
Income			
Other Income	16	7,41,180	8,20,328
Total Revenue		7,41,180	8,20,328
Expenses			
Employee Benefits Expenses	17	-	-
Finance Cost	18	-	-
Depreciation And Amortisation Expenses	19	-	-
Other Expenses	20	-	-
Total Expenses		-	-
Net Profit before tax		7,41,180	8,20,328
Tax expenses			
Current tax		1,41,232	1,29,772
Short provision for tax (A.Y. 15-16)		12,97,250	-
Excess provision for tax (A.Y. 11-12)		-	(25,813)
Net Profit/(Loss) after Tax		(6,97,302)	7,16,369
Basic/Diluted Earnings per Share	21	(13.95)	13.60

Significant Accounting Policies

1

The Accompanying notes are integral part of the Financial Statement

As per our Report attached of even date

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No : 103523W

For and on behalf of Board of Directors

Aditya Birla Financial Shared Services Limited



Sumant Sakhardande
Partner

Membership No. 034828



(Signature)

G.V.Gopalakrishnan
Director
DIN: 02381008

(Signature)

Ajay Kakar
Director
DIN: 02130368

Mumbai, May 11, 2016

Mumbai, May 11, 2016

Aditya Birla Financial Shared Services Limited

Notes to financial statement for the year ended 31st March 2016

	(in Rupees)	
	As at	As at
NOTE: 2	31-Mar-2016	31-Mar-2015
SHARE CAPITAL		

Authorised:

50,000 Equity Shares (p.y. 50,000 Equity Shares) of Rs. 10 each	5,00,000	5,00,000
Total	5,00,000	5,00,000

Issued, Subscribed & Paid up:

EQUITY SHARE CAPITAL

50,000 Equity Shares (p.y. 50,000 Equity Shares) of Rs. 10 each	5,00,000	5,00,000
Total	5,00,000	5,00,000

1 Term/right attached to equity shares

The company has only one class of equity Shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors 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 receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of the equity shares held by the shareholders.

2 Reconciliation of the number of shares outstanding at the beginning and at the end of the year

S No	Description	As at 31-Mar-16		As at 31-Mar-15	
		Equity Shares	Rupees	Equity Shares	Rupees
1	No of Shares outstanding at the beginning of the Year	50,000	5,00,000	50,000	5,00,000
2	Issued / Buyback	-	-	-	-
3	No of Shares outstanding at the end of the Year	50,000	5,00,000	50,000	5,00,000

3 All the Equity Share Capital are held by its Holding company i.e Aditya Birla Financial Services Limited

Name of Share Holder	As at 31-Mar-16		As at 31-Mar-15	
	No of Shares held	% of total paid-up	No of Shares held	% of total paid-up
Aditya Birla Financial Services Limited (Formerly known as Aditya Birla Financial Services Private Limited)	50,000	100%	50,000	100%

4 Shares in the Company held by each shareholder holding more than 5 percent shares specifying

Name of Share Holder	As at 31-Mar-16		As at 31-Mar-15	
	No of Shares held	% of total paid-up	No of Shares held	% of total paid-up
Aditya Birla Financial Services Limited (Formerly known as Aditya Birla Financial Services Private Limited)	50,000	100%	50,000	100%

5 There are no Equity Shares issued as fully paid-up pursuant to any contract in consideration of other than cash or bonus shares or bought back during the preceding last five years.



Aditya Birla Financial Shared Services Limited

Notes forming part of the Financial Statements for the Year ended 31st March 2016

	As at 31-Mar-2016	(in Rupees) As at 31-Mar-2015
NOTE: 3		
<u>RESERVES & SURPLUS</u>		
Surplus as per statement of Profit & Loss Account		
Opening Balance	15,19,355	8,02,986
(+) Net Profit/(Loss) for the current year	(6,97,302)	7,16,369
	<u>8,22,053</u>	<u>15,19,355</u>
NOTE 4		
<u>LONG-TERM BORROWINGS</u>		
<u>SECURED LOANS</u>		
Long term Maturities of Finance Lease Obligation	380,44,888	85,88,941
Taken from Hewlett Packard Financial Sales India Pvt. Ltd. against IT Repayment Terms : Between 1 - 20 Quarterly Instalments from 1st April 2015 till 1st December 2019 with interest ranging from 11.35% to 15.64% per annum		
	<u>380,44,888</u>	<u>85,88,941</u>
<u>UNSECURED LOANS</u>		
Loan taken from company other than from Bank	64,69,554	149,60,958
Taken from Hewlett Packard Financial Sales India Pvt. Ltd . a comfort letter Repayment Terms : Between 1 - 20 Quarterly Instalments from 1st April 2015 till 1st December 2019 with interest ranging from 9.75% to 13.50% per annum		
	<u>64,69,554</u>	<u>149,60,958</u>
	<u>445,14,442</u>	<u>235,49,899</u>
Note : 5		
<u>Other Long Term Liabilities</u>		
Future lease rent liability	2,42,680	48,536
Deposit from Related Party (Refer to Annexure 1)	1,82,000	1,82,000
	<u>4,24,680</u>	<u>2,30,536</u>



Notes forming part of the Financial Statements for the Year ended 31st March 2016

	As at 31-Mar-2016	(in Rupees) As at 31-Mar-2015
NOTE 6		
<u>LONG-TERM PROVISIONS</u>		
Provisions for Employee Benefits		
Gratuity (Funded)	72,91,217	31,51,623
Leave Encashment	58,92,788	31,99,412
	<u>131,84,005</u>	<u>63,51,035</u>

NOTE 7
TRADE PAYABLES

Outstanding dues to micro and small enterprises	-	-
Outstanding dues to other than micro and small enterprises	277,76,961	151,52,823
	<u>277,76,961</u>	<u>151,52,823</u>

Disclosure under Sec. 22 of MSMED Act, 2006

"There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2016. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company."

NOTE 8
OTHER CURRENT LIABILITIES

Current Maturities of Finance Lease Obligations	130,52,987	57,49,026
Current Maturities of Loan from Other Company	156,85,774	136,97,749
Interest accrued but not due on borrowings	9,38,091	5,92,194
<u>Other Payables:</u>		
Withholding Taxes Payable	28,43,090	15,94,812
Service Tax Payable	7,031	15,03,781
Other Statutory Dues	10,28,384	5,02,240
Others	8,84,368	1,86,643
Advance for Expenses	92,55,444	58,820
(Payable to related Refer to Annexure 1)		
	<u>436,95,169</u>	<u>238,85,265</u>

NOTE 9
SHORT-TERM PROVISIONS

<u>Provisions for Employee Benefits</u>		
Leave Encashment	17,55,120	9,95,500
Gratuity (Funded)	-	-
Bonus	209,99,994	171,88,072
Deferred Compensation Benefit	4,14,636	4,14,636
	<u>231,69,750</u>	<u>185,98,208</u>



Aditya Birla Financial Shared Services Limited
Notes forming part of the Financial Statements for the year ended 31st March 2016
NOTE 10A

TANGIBLE ASSETS

	Computer & Servers	Furniture & Fixtures	Office Equipment	Vehicles	TOTAL
Gross Block					
As at 1 April 2014	538,85,562	2,61,981	47,840	-	541,95,383
Additions	94,73,063	-	-	-	94,73,063
Deletions/Adjustment	-	-	-	-	-
As at 31 March 2015	633,58,625	2,61,981	47,840	-	636,68,446
Additions	488,81,839	34,14,467	18,323	4,26,472	527,41,101
Deletions/Adjustment	-	-	-	-	-
As at 31 March 2016	1122,40,464	36,76,448	66,163	4,26,472	1164,09,547
Accumulated Depreciation					
As at 1 April 2014	381,35,518	2,00,836	40,240	-	383,76,594
For the year	89,22,059	52,392	5,673	-	89,80,124
Deletions/Adjustment	-	-	-	-	-
As at 31 March 2015	470,57,577	2,53,228	45,913	-	473,56,718
For the year	148,51,046	85,771	5,587	35,540	149,77,944
Deletions/Adjustment	-	-	-	-	-
As at 31 March 2016	619,08,623	3,38,999	51,500	35,540	623,34,662
Net book amount as at 31 March 2016	503,31,841	33,37,449	14,663	3,90,932	540,74,885
Net book amount as at 31 March 2015	163,01,048	8,753	1,927	-	163,11,728



NOTE 10B
INTANGIBLE ASSETS

	Specialised Software	TOTAL
As at 1 April 2014	924,00,306	924,00,306
Additions	48,62,762	48,62,762
Deletions/Adjustment	-	-
As at 31 March 2015	972,63,068	972,63,068
Additions	398,58,459	398,58,459
Deletions/Adjustment	-	-
As at 31 March 2016	1371,21,527	1371,21,527
Accumulated Depreciation		
As at 1 April 2014	696,99,614	696,99,614
For the year	166,79,500	166,79,500
Deletions/Adjustment	-	-
As at 31 March 2015	863,79,114	863,79,114
For the year	177,85,242	177,85,242
Deletions/Adjustment	-	-
As at 31 March 2016	1041,64,356	1041,64,356
Net book amount as at 31 March 2016	329,57,171	329,57,171
Net book amount as at 31 March 2015	108,83,954	108,83,954



Aditya Birla Financial Shared Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2016

	As at 31-Mar-2016	(in Rupees) As at 31-Mar-2015
NOTE 11		
<u>LONG-TERM LOANS & ADVANCES</u>		
(unsecured considered Good)		
Prepaid Expenses	3,09,645	53,267
Rent Deposit given to Employee	1,50,000	1,50,000
Security Deposits	16,62,999	20,18,899
Advance tax / TDS (net of provision of Tax Rs. 18,72,352/- P.Y. Rs. 4,33,870/-)	369,51,566	303,69,592
	390,74,210	325,91,758
NOTE 12		
<u>CURRENT INVESTMENT</u>		
Investment in schemes of Mutual Fund (Valued at cost or fair value whichever is lower, Unquoted)		
1808.371 Units (P.Y. :1341.883 Units) Birla Sun Life Cash Plus- Daily Dividend - Direct Plan- Reinvestment	1,81,190	1,34,450
(Repurchase price Rs. 181,190/-(P.Y. Rs. 134,450/-))	1,81,190	1,34,450
NOTE 13		
<u>CASH & Bank Balances</u>		
Balances with Bank in Current Account	51,73,853	47,76,393
	51,73,853	47,76,393
NOTE 14		
<u>SHORT-TERM LOANS & ADVANCES</u>		
(Unsecured, Considered Good)		
Balance with Statutory/Government Tax Authorities	15,66,668	2,62,545
Prepaid expenses	109,90,456	111,08,872
Advance to Employees	5,827	20,000
	125,62,951	113,91,417
NOTE 15		
<u>OTHER CURRENT ASSET</u>		
(Unsecured, Considered Good)		
Reimbursement of expenses receivable from Related Parties (Refer to Annexure 1)	96,42,587	136,97,421
Others	1,06,588	-
	97,49,175	136,97,421



Aditya Birla Financial Shared Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2016

(in Rupees)

Year Ended

31-Mar-2016

31-Mar-2015

NOTE 16

OTHER INCOME

Dividend Income	1,46,740	1,36,628
Interest on Income Tax Refund	5,94,440	6,81,710
	<u>7,41,180</u>	<u>8,18,338</u>

NOTE 17

EMPLOYEE BENEFIT EXPENSES

Salaries, Wages and Bonus	1112,21,626	760,76,546
Contribution to Provident & Other Funds	101,58,425	51,30,790
Staff Welfare Expenses	28,15,000	23,34,882
	<u>1241,95,051</u>	<u>835,42,218</u>
Less : Recovery as Professional Services Cost	(1241,95,051)	(835,42,218)
	<u>-</u>	<u>-</u>

NOTE 18

FINANCE COST

Interest on Finance Lease Obligation	76,88,165	62,14,779
Less : Recovery as Professional Services Cost	(76,88,165)	(62,14,779)
	<u>-</u>	<u>-</u>

NOTE 19

DEPRECIATION AND AMORTISATION EXPENSES

Depreciation on Tangible Assets	149,77,944	89,80,124
Depreciation on Intangible Assets	177,85,242	166,79,500
	<u>327,63,186</u>	<u>256,59,624</u>
Less : Recovery as Professional Services Cost	(327,63,186)	(256,59,624)
	<u>-</u>	<u>-</u>



Aditya Birla Financial Shared Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2016

	(in Rupees)	
	Year Ended	
	31-Mar-2016	31-Mar-2015
NOTE 20		
<u>OTHER EXPENSES</u>		
Rent	49,77,461	51,78,449
Repairs & Maintenance (Others)	13,04,413	11,34,012
Insurance	10,64,390	7,91,779
Legal & Professional Charges	356,77,991	260,32,083
<u>Auditors Remuneration</u>		-
-Audit Fees	1,80,000	1,20,000
-Tax Audit Fees	60,000	60,000
-Other Services	1,20,000	1,20,000
-Reimbursement of Expenses	12,124	16,965
Software & Support Expenses	1128,32,742	335,02,226
Electricity charges	6,04,256	4,86,220
Printing & Stationery	7,82,432	7,95,089
Travelling & Conveyance	87,84,752	34,02,496
Communication Expenses	12,73,244	10,54,307
Security Expenses	3,93,871	4,01,663
Service Charges	3,49,117	1,77,844
Recruitment Expenses	23,38,090	2,37,772
Membership Expenses	7,85,873	11,01,106
Interest on TDS & Service Tax	49,116	5,41,758
Sundry Balances W/off	1,09,744	5,16,516
Miscellaneous Expenses	6,24,697	3,52,080
VAT on Lease Finance	6,65,780	-
	<u>1729,90,093</u>	<u>760,22,365</u>
Less : Recovery as Professional Services Cost	(1729,90,093)	(760,22,365)
	-	-



Aditya Birla Financial Shared Services Limited

Notes forming part of the Financial Statements for the year ended 31st Mar 2016

(in Rupees)

NOTE 21

	As at 31-Mar-2016	As at 31-Mar-2015
--	----------------------	----------------------

EARNING PER SHARE

Earnings per Share (EPS) is calculated as under:

Net Profit as per Statement of Profit and Loss	(6,97,302)	7,16,369
Net Profit for EPS	(6,97,302)	7,16,369
Weighted average number of Equity Shares for calculation	50,000	50,000
- Basic EPS (Rs)	(13.95)	14.33
Diluted EPS		
- Diluted EPS (Rs)	(13.95)	14.33
Nominal Value of Shares (Rs.)	10	10



Notes Forming Part Of Financial Statements For The Year Ended 31st March, 2016 :

22. Employee Benefits

The Company has classified the various benefits provided to employees as under:

Defined Contribution Plans

Contributions to defined contribution plans recognized as expense for the year are as under:

(In Rupees)

Particulars	31-Mar-16	31-Mar-15
Employer's Contribution to Government Employee Provident Fund	32,31,199	22,46,361
Employer's Contribution to Government Employee Pension Fund	8,47,749	4,78,897

Defined Benefit Plan

Gratuity is payable to all eligible employees on superannuation, death or on separation / termination in terms of the provisions of the Payment of Gratuity Act or as per the Company's policy whichever is beneficial to the employees.

The following table sets out the funded status of the gratuity plan and unfunded status of paid leave encashment and the amounts recognized in the Company's financial statements as at 31 March 2016.

Expenses recognized during the year

(In Rupees)

Particulars	31-Mar-16 Gratuity (Funded)	31-Mar-15 Gratuity (Funded)
Current Service Cost	17,53,176	11,27,507
Interest Cost	6,97,242	2,22,421
Expected return on plan assets	(3,12,614)	(80,719)
Net Actuarial (gain)/loss on plan Assets	1,48,409	(37,723)
Net Actuarial (gain)/loss to be recognised	34,52,351	9,08,425
Net Cost	57,38,564	21,39,911

Experience Adjustments :

(In Rupees)

Particulars	31-Mar-16	31-Mar-15	31-Mar-14	31-Mar-13	31-Mar-12
Present Value of Defined Benefit	127,38,821	52,83,399	17,67,349	12,52,324	6,91,420
Fair Value of Plan Assets	54,47,604	21,31,776	NIL	NIL	NIL
Surplus/(Deficit)	(72,91,217)	(31,51,623)	(17,67,349)	(12,52,324)	(6,91,420)
(Gain)/loss on Plan Liabilities	9,56,625	9,08,425	(3,09,950)	1,10,529	(1,08,527)

The Companies estimated contribution for next year Rs. 99,02,472/-



Reconciliation of Opening & Closing Present Value of the obligation and the Fair Value of the Plan Assets:

(In Rupees)

Particulars	31-Mar-16 Gratuity (funded)	31-Mar-15 Gratuity (funded)
Opening Defined Benefit Obligation	31,51,623	17,67,349
Liability Funded during the year	(31,51,623)	(21,31,776)
Current Service Cost	17,53,176	11,27,507
Interest Cost	6,97,242	2,22,421
Actuarial (Gain)/ loss	32,88,146	9,08,425
Liability on Stake Change/Divestment of Subsidiaries/Joint Ventures	-	-
Liabilities assumed in respect of employees transferred from Group Companies	23,04,659	26,74,054
Benefits Paid	(7,52,006)	(14,16,357)
Closing Defined Benefit Obligation	72,91,217	31,51,623

Change in fair value of asset

(In Rupees)

Particulars	31-Mar-16 Gratuity (Funded)	31-Mar-15 Gratuity (Funded)
Opening fair value of asset	21,31,776	-
Expected return on plan assets	3,12,694	80,719
Net Actuarial (gain)/loss on plan Assets	(1,48,489)	37,723
Contribution by the Employer	31,51,623	34,29,691
Benefit Paid	-	(14,16,357)
Closing Fair Value of the Plan Assets	54,47,604	21,31,776

Investment Details of Plan Assets

(In Rupees)

Particulars	31-Mar-16	31-Mar-15
Government of India Securities - Gratuity	11,42,849	5,63,214
Corporate Bonds - Gratuity	21,829	21,738
Special Deposit Scheme - Gratuity	1,14,973	49,588
Insurer Managed Fund - Gratuity	30,16,878	10,87,836
Others - Gratuity	11,51,075	4,09,400
Total	54,47,604	21,31,776



Principal Actuarial Assumptions at the balance sheet date

Particulars	31-Mar-16	31-Mar-15
Mortality Rate	Indian Assured Lives (2006-08)	
Discount rate (p.a.)	7.70%	8.00%
Salary escalation rate (p.a)	10.00%	8.00%
Expected rate of return on plan assets (p.a)	8.50%	8.50%

23. Related Party Disclosures under Accounting Standard 18:

During the year ended 31st March 2016, the Company had transactions with related parties as defined in Accounting Standard 18 on "Related Party Disclosures". Related Parties have been identified by the management on the basis of the information available with the Company. Details of these parties with whom the Company had transactions, nature of the relationship, transactions with them and balances at year-end, are detailed in Annexure 1.

24. Deferred Tax (Net)

Deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profit. During the year there is no deferred tax in the books.

25. Segment Information

The Company has single reporting segment i.e. to provide for common pool of facilities and resources identified to Aditya Birla Group Companies. As such, there are no separate reportable segments as per Accounting Standards 17 on 'Segment Reporting' issued by the Institute of Chartered Accountants of India.

26. Contingent Liabilities And Commitments:

There are no contingent liabilities as at 31st March 2016. (Previous year :Rs : Nil)

Value of estimated contracts remaining to be executed on capital account not provided for is Rs. 651,815/- (Previous year: Rs. 65,02,640/-).

27. Assets acquired under finance leases

Fixed assets stated below as at 31st March 2016 have been acquired on finance lease.

(In Rupees)

Particulars	Cost	Accumulated	Net Book Value
Current Year (Rs)			
Computer & Servers	482,30,856	67,82,636	414,29,897
Software	101,85,283	21,45,503	80,39,994
Previous Year (Rs)			
Computer & Servers	74,13,259	8,52,253	65,61,006
Software	-	-	-



The lease rentals charged during the current year and the maximum obligations on finance leases payable at the balance sheet date, as per the rentals stated in the agreements are as follows:

(In Rupees)

Particulars	31-Mar-16	31-Mar-15
Lease payments made	369,45,084	375,68,064
Interest paid	76,88,165	75,41,312
Present Value of lease payments	292,56,919	300,48,180

(In Rupees)

Particulars	Not Later than One Year	Later Than One year but not later than five years	Later Than five years
Minimum Lease payment outstanding	360,14,653	517,11,847	-
Future Interest Outstanding	75,18,516	69,54,781	-
Present Value of lease payments	284,96,137	447,57,066	-

28. Operating leases

(In Rupees)

Particulars	31-Mar-16	31-Mar-15
A) Operating Lease payment recognised into Statement of Profit and Loss:	49,77,461	51,78,449
The Company has taken certain leasehold Improvements, Furniture & Fixtures and Office equipments on Non-cancellable operating lease.		
B) The future minimum lease rental payments in respect of non-cancellable operating lease are as follows:		
i) Not later than one year	32,35,752	32,35,752
ii) Later than one year and not later than five years	98,69,046	131,04,798
iii) Later than five years	-	-

29. Foreign Transactions

a. Earnings in foreign currency Nil

b. Expenditure in foreign currency

Particulars	31-Mar-16	31-Mar-15
Professional Charges	15,00,000	-
Travelling	54,792	-

30. Previous year's figures have been regrouped/rearranged to confirm to the current year's presentation, wherever necessary.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No : 103523W

For and on behalf of the Board of Directors

Aditya Birla Financial Shared Services Limited

Sumant Sakhardande

Partner

Membership No. 034828

Place : Mumbai

Date : May 11, 2016

G.V. Gopalakrishnan
Director

DIN: 02381008

Place : Mumbai

Date : May 11, 2016

Ajay Kakar
Director

DIN: 02130368



Handwritten signatures of G.V. Gopalakrishnan and Ajay Kakar.

ADITYA BIRLA FINANCIAL SHARED SERVICES LIMITED

Disclosures in Terms of Accounting Standard 18 on Related Party Disclosure for the Year ended 31st March 2016

(A) Enterprises where control exists

Holding Company

Ultimate holding company

Aditya Birla Financial Services Ltd (Formerly known as Aditya Birla Financial Services Pvt. Ltd)

Aditya Birla Nuvo Ltd

Annexure : 1

Disclosures in respect of transactions with related parties and outstanding balances as at the year end : 31st March 2016

Sr. No.	Name of the related party with whom the transaction has been made	Description of Relationship with the party	Nature of Transaction	Year Ended 31st March 2016		Year Ended 31st March 2015	
				Transaction during the year	Amount Outstanding as recoverable / (payable)	Transaction during the year	Amount Outstanding as recoverable / (payable)
1	Aditya Birla Money Mart Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.2,075,915/-) b) Reimbursement of Salary (Rs.3,026,277/-) c) Reimbursement of contribution to PF & other fund (Rs.271,162/-) d) Reimbursement of other Expenses (Rs.11,583,436/-) e) Reimbursement of expenses payable	169,56,791	50,71,152	80,96,302	11,94,414
2	Aditya Birla Capital Advisors Private Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.264,346/-) b) Reimbursement of Salary (Rs.1,051,128/-) c) Reimbursement of contribution to PF & other fund (Rs.94,184/-) d) Reimbursement of other Expenses (Rs.982,216/-) e) Reimbursement of expenses payable	23,91,873	3,45,504	5,62,366	1,36,683
3	Aditya Birla Money Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.2,661,726/-) b) Reimbursement of Salary (Rs.6,325,970/-) c) Reimbursement of contribution to PF & other fund (Rs.566,823/-) d) Reimbursement of other Expenses (Rs.12,134,767/-) e) Reimbursement of expenses payable	216,89,287	2,79,177	117,28,302	13,38,395
4	Aditya Birla Insurance Brokers Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.1,437,801/-) b) Reimbursement of Salary (Rs.3,805,172/-) c) Reimbursement of contribution to PF & other fund (Rs.340,953/-) d) Reimbursement of other Expenses (Rs.5,708,503/-) e) Reimbursement of expenses payable	112,92,428	(11,01,008)	53,09,405	(58,820)
5	Aditya Birla Finance Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.5,558,487/-) b) Reimbursement of Salary (Rs.16,515,083/-) c) Reimbursement of contribution to PF & other fund (Rs.1,479,793/-) d) Reimbursement of other Expenses (Rs.21,728,364/-) e) Reimbursement of expenses payable	452,81,727	14,68,619	225,60,964	21,25,381



ADITYA BIRLA FINANCIAL SHARED SERVICES LIMITED

Disclosures in Terms of Accounting Standard 18 on Related Party Disclosure for the Year ended 31st March 2016

(A) Enterprises where control exists

Holding Company Aditya Birla Financial Services Ltd (Formerly known as Aditya Birla Financial Services Pvt. Ltd)
 Ultimate holding company Aditya Birla Nuvo Ltd

Annexure : 1

Disclosures in respect of transactions with related parties and outstanding balances as at the year end : 31st March 2016

Sr. No.	Name of the related party with whom the transaction has been made	Description of Relationship with the party	Nature of Transaction	Year Ended 31st March 2016		Year Ended 31st March 2015	
				Transaction during the year	Amount Outstanding as recoverable / (payable)	Transaction during the year	Amount Outstanding as recoverable / (payable)
1	Aditya Birla Money Mart Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.2,075,915/-) b) Reimbursement of Salary (Rs.3,026,277/-) c) Reimbursement of contribution to PF & other fund (Rs.271,162/-) d) Reimbursement of other Expenses (Rs.11,583,436/-) e) Reimbursement of expenses payable	169,56,791	50,71,152	80,96,302	11,94,414
2	Aditya Birla Capital Advisors Private Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.264,346/-) b) Reimbursement of Salary (Rs.1,051,128/-) c) Reimbursement of contribution to PF & other fund (Rs.94,184/-) d) Reimbursement of other Expenses (Rs.982,216/-) e) Reimbursement of expenses payable	23,91,873	3,45,504	5,62,366	1,36,683
3	Aditya Birla Money Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.2,661,726/-) b) Reimbursement of Salary (Rs.6,325,970/-) c) Reimbursement of contribution to PF & other fund (Rs.566,823/-) d) Reimbursement of other Expenses (Rs.12,134,767/-) e) Reimbursement of expenses payable	216,89,287	2,79,177	117,28,302	13,38,395
4	Aditya Birla Insurance Brokers Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.1,437,801/-) b) Reimbursement of Salary (Rs.3,805,172/-) c) Reimbursement of contribution to PF & other fund (Rs.340,953/-) d) Reimbursement of other Expenses (Rs.5,708,503/-) e) Reimbursement of expenses payable	112,92,428	(11,01,008)	53,09,405	(58,820)
5	Aditya Birla Finance Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.5,558,487/-) b) Reimbursement of Salary (Rs.16,515,083/-) c) Reimbursement of contribution to PF & other fund (Rs.1,479,793/-) d) Reimbursement of other Expenses (Rs.21,728,364/-) e) Reimbursement of expenses payable	452,81,727	14,68,619	225,60,964	21,25,381



Sr. No.	Name of the related party with whom the transaction has been made	Description of Relationship with the party	Nature of Transaction	Year Ended 31st March 2016		Year Ended 31st March 2015	
				Transaction during the year	Amount Outstanding as recoverable / (payable)	Transaction during the year	Amount Outstanding as recoverable / (payable)
6	Birla Sun Life Insurance Company Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.22,387,732/-) b) Reimbursement of Salary c) Reimbursement of contribution to PF & other fund (Rs.4,344,726/-) d) Reimbursement of other Expenses (Rs.108,893,196/-) e) Gratuity and LE Liability transferred (Rs.572,332)	1841,14,559	(66,43,014)	979,68,539	36,80,937
7	Aditya Birla Customer Services Ltd (Formerly known as Aditya Birla Customer Services Pvt Ltd)	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.1,168,832/-) b) Reimbursement of Salary (Rs.981,423/-) c) Reimbursement of contribution to PF & other fund (Rs.87,938/-) d) Reimbursement of other Expenses (Rs.7,369,185/-) e) Reimbursement of expenses payable	96,07,378	9,41,934	10,59,977	1,13,200
8	Birla Sun Life Asset Management Company Limited	Fellow Subsidiary	a) Reimbursement of expenses receivable. (service tax Rs.10,207,818/-) b) Reimbursement of Salary (Rs.74,575,455/-) c) Reimbursement of contribution to PF & other fund (Rs.2,202,022/-) d) Reimbursement of other Expenses (Rs.48,037,057/-) e) Reimbursement of expenses payable	850,22,351	15,36,199	452,90,551	48,51,278
9	Aditya Birla Health Insurance Company Limited	Fellow Subsidiary	a) Leave & Encashment liability transferred (Rs. 581,898/-) b) Reimbursement of other Expenses payable (Rs. 137,433/-)	7,19,331	(7,19,331)	-	-
10	Aditya Birla Financial Services Ltd. (Formerly known as Aditya Birla Financial Services Pvt. Ltd.)	Holding co.	a) Reimbursement of expenses receivable. (service tax Rs.1,545,721/-) b) Reimbursement of Salary (Rs.8,602,718/-) c) Reimbursement of contribution to PF & other fund (Rs.770,825/-) d) Reimbursement of other Expenses (Rs.253,577/-) e) Reimbursement of expenses payable	111,72,841	(15,11,422)	27,22,440	2,57,134
			Deposit	-	(1,82,000)	-	(1,82,000)

For and on behalf of the Board
Aditya Birla Financial Shared Services Limited



(Signature)

G.V. Gopalakrishnan
Director
DIN: 02381008
May 11, 2016

(Signature)
Ajay Kakar
Director
DIN: 02130368