

INDEPENDENT AUDITOR'S REPORT

To the Members of Birla Sunlife Asset Management Company Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Birla Sunlife Asset Management Company Limited ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated 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 consolidated 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates



HARIBHAKTI & CO. LLP

Chartered Accountants

made by the Company's Directors, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements.

Opinion

We report that the consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS) 21 "Consolidated Financial Statements" and on the basis of the separate financial statements of Birla Sunlife Asset Management Company Limited and its subsidiaries.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries as mentioned in the 'Other Matter' paragraph below, the aforesaid consolidated 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 Group as at 31st March, 2015, its profit and its cash flows for the year ended on that date.

Other Matter

We did not audit the financial statements of three subsidiaries, whose financial statements reflect total assets (net) of ₹ 13,05,63,606 as at March 31, 2015, total revenues of ₹ 26,59,65,698 and cash outflows (net) amounting to ₹ 12,59,208 for the year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion, in so far as it relates to the affairs of such subsidiaries, is based solely on the reports of the other auditors.

Our opinion is not modified in respect of this matter.

For Haribhakti & Co. LLP
Chartered Accountants

ICAI Firm Registration No.103523W




Sumant Sakhardande

Partner

Membership No. 034828

Place: Mumbai

Date: April 24, 2015



Consolidated Balance Sheet as at 31st March 2015

EQUITY AND LIABILITIES	Note No	In Rupees	In Rupees
		31-Mar-2015	31-Mar-2014
(A) Shareholders' funds			
Share Capital	2	180,000,000	180,000,000
Reserves and Surplus	3	5,578,987,958	4,345,474,075
Sub total -(A)		<u>5,758,987,958</u>	<u>4,525,474,075</u>
(B) Non-current liabilities			
Other Long-term liabilities	4	10,420,814	12,826,387
Long-term provisions	5	188,800,468	-
Sub total -(B)		<u>199,221,282</u>	<u>12,826,387</u>
(C) Current liabilities			
Trade payables	6	195,025,340	204,606,878
Other Short term liabilities	4	360,188,954	484,197,037
Short-term provisions	5	456,791,114	408,736,051
Sub total -(C)		<u>1,012,005,408</u>	<u>1,097,539,966</u>
TOTAL	(A)+(B)+(C)	<u>6,970,214,648</u>	<u>5,635,840,428</u>
ASSETS			
(D) Non Current Assets			
Fixed Assets			
Tangible assets	7	75,093,270	54,872,398
Intangible assets	8	81,867,570	87,332,774
Intangible assets under development		-	16,819,151
		<u>156,960,840</u>	<u>159,024,323</u>
Non-current investments	9	1,291,388,323	511,664,473
Deferred tax assets (net)	10	58,604,330	44,664,354
Long-term loans and advances	11	1,045,609,059	1,086,933,858
Sub total -(D)		<u>2,552,562,552</u>	<u>1,802,287,008</u>
(E) Current Assets			
Current Investments	9	3,044,921,717	2,765,929,713
Trade receivables	12	180,745,436	166,039,986
Cash & Cash Equivalent	13	214,601,461	145,162,799
Short-term loans and advances	11	884,054,336	650,212,953
Other Current Assets	14	93,329,146	106,207,969
Sub total -(E)		<u>4,417,652,096</u>	<u>3,833,553,420</u>
TOTAL	(D)+(E)	<u>6,970,214,648</u>	<u>5,635,840,428</u>
Significant Accounting Policies	1		

The accompanying notes are integral part of the financial statements.

As per our report attached
Haribhakti & Co. LLP
 Chartered Accountants
 Firm Registration No.: 103523W


 Sumant Sakhardande
 Partner
 Membership No.: 034828

For and on behalf of the Board of Directors of Birla Sun Life Asset Management Company Limited


 Ajay Srinivasan
 Director


 Sandeep Asthana
 Director

Place: Mumbai
 Date: 24th April 2015


 A. Balasubramanian
 Chief Executive Officer


 Parag Joglekar
 Chief Financial Officer


 Rajiv Joshi
 Company Secretary



Consolidated Statement of Profit and Loss for the year ended 31st March 2015

	Note No	In Rupees	
		31-Mar-2015	31-Mar-2014
Income			
Income from operations	15	5,960,383,209	5,018,091,307
Other Income	16	410,216,444	217,375,720
Total Income		6,370,599,653	5,235,467,027
Expenses			
Employee benefits expenses	17	1,518,801,552	1,196,239,505
Administrative and other expenses	18	789,642,916	725,638,308
Schemes expenses	19	2,139,644,769	1,806,334,581
Depreciation and amortisation expenses	20	106,552,282	104,273,900
Total Expenses		4,554,641,519	3,832,486,294
Profit before tax		1,815,958,134	1,402,980,733
Tax expenses			
Current tax		597,044,757	468,084,696
Deferred tax		(13,939,976)	(15,979,109)
(Excess)/Short Provision for Tax of earlier years		-	4,851,857
Profit after tax		1,232,853,353	946,023,289

Basic/Diluted Earning Per Share Rs.(refer to note 27)

68.49

52.56

Significant Accounting Policies 1

The accompanying notes are integral part of the financial statements.

As per our attached Report of even date

Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No.: 103523W




Sumant Sakhardande
Partner

Membership No.: 034828

For and on behalf of the Board of Directors of Birla Sun Life Asset
Management Company Limited


Ajay Srinivasan
Director


Sandeep Asthana
Director


A. Balasubramanian
Chief Executive Officer


Parag Joglekar
Chief Financial Officer


Rajiv Joshi
Company Secretary

Place: Mumbai

Date: 24th April 2015



Consolidated Cash Flow Statement for the year ended March 31, 2015

Indirect Method Cash Flow Statement	In Rupees	
	31-Mar-15	31-Mar-14
Cash Flow from Operating Activities		
Profit Before Tax	1,81,59,58,134	1,40,29,80,733
Adjustments for:		
Depreciation	10,65,52,282	10,42,73,900
Profit on sale of Investments (net)	(27,32,83,445)	(7,09,04,132)
Dividend on Investments	(1,12,74,521)	(4,93,82,152)
Foreign Currency Translation Reserve	6,60,530	1,16,77,915
Profit on sale of Fixed Assets (net)	(8,50,275)	(28,73,058)
Interest on Fixed Deposits / ICD's	(5,12,92,773)	(7,77,93,606)
Operating profit before working capital changes	1,58,64,69,932	1,31,79,79,598
(Increase)/Decrease in Trade receivables	(1,47,05,450)	(9,37,473)
(Increase)/ Decrease in Long-term loans and advances	(3,75,63,873)	(64,65,49,309)
(Increase)/ Decrease in Short-term loans and advances	(15,83,13,487)	50,56,52,049
(Increase)/ Decrease in Other Current Assets	1,28,78,823	34,32,16,927
Increase/ (Decrease) in Non-current liabilities	18,63,94,895	(35,25,481)
Increase/ (Decrease) in Current liabilities	(8,55,34,558)	(2,07,50,694)
Cash generated from operations	1,48,96,26,281	1,49,50,85,618
Taxes paid (Net)	(58,01,72,576)	(51,42,51,558)
Cash flow before extraordinary item	90,94,53,705	98,08,34,059
Net cash from operating activities	90,94,53,705	98,08,34,059
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(11,91,33,562)	(4,13,10,792)
Sale proceeds from Fixed Assets	19,83,601	42,38,284
Interest on Fixed Deposits / ICD's	5,12,92,773	7,77,93,606
Dividend on Other Investments	1,12,74,521	4,93,82,152
Purchase of Investments	(7,66,98,33,405)	(7,89,29,33,883)
Sale of Investments	6,88,44,01,028	6,82,65,89,845
Net cash used in investing activities	(84,00,15,044)	(97,62,40,788)
Cash Flow from Financing Activities		
Dividend Paid (including tax thereon)	-	-
Net cash used in financing activities		
Net increase in Cash and Cash Equivalents	6,94,38,662	45,93,272
Cash and Cash Equivalents at beginning of the year	14,51,62,799	14,05,69,528
Cash and Cash Equivalents at end of the year	21,46,01,461	14,51,62,799

As per our attached Report of even date

Haribhakti & Co. LLP

Chartered Accountants

Firm Registration No.: 103523W

Sumant Sakhardande

Partner

Membership No.: 034828

For and on behalf of the Board of Directors of Birla Sun Life Asset Management Company Limited

Ajay Skinivasan
DirectorSandeep Asthana
DirectorA. Balasubramanian
Chief Executive OfficerParag Joglekar
Chief Financial OfficerRajiv Joshi
Company SecretaryPlace: Mumbai
Date: 24th April 2015



Notes to consolidated financial statements for the year ended 31st March 2015

	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
NOTE: 2		
Share Capital		
Authorised:		
Equity Shares of Rs. 10 each	200,000,000	200,000,000
20,000,000 (31 March 2014 : 20,000,000) Equity Shares fully paid up		
Issued, Subscribed and Paid up		
Equity Shares of Rs. 10 each	180,000,000	180,000,000
18,000,000 (31 March 2014 : 18,000,000) Equity Shares fully paid up		
Total Issued, Subscribed and Paid up	180,000,000	180,000,000

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 the equity shares will be entitled to receive the remaining assets of the company after distributions of all preferential amounts. However, no such preferential amount exist currently. The distribution will be in the proportion to the number of equity shares held by the shareholders.

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

S No	Description	31-Mar-2015		31-Mar-2014	
		No. of Equity shares	Amount	No. of Equity shares	Amount
1	No of Shares outstanding at the beginning of the year	18,000,000	180,000,000	18,000,000	180,000,000
2	Issued during the year	-	-	-	-
3	No of Shares outstanding at the end of the year	18,000,000	180,000,000	18,000,000	180,000,000

3 Shares in the Company held by each shareholder holding more than 5 percent shares specifying the number of shares held.

	Name of Share Holder	31-Mar-2015		31-Mar-2014	
		No. of Equity shares held	% of total paid-up equity share capital	No. of Equity shares held	% of total paid-up equity share capital
1	Aditya Birla Financial Services Limited and its Nominees	9,179,980	51.00%	9,179,980	51.00%
2	Sun Life (India) AMC Investment INC Canada	8,820,000	49.00%	8,820,000	49.00%

4 Shares held by holding/ ultimate holding company and or their subsidiaries/associates

	Name of Share Holder	31-Mar-2015		31-Mar-2014	
		No. of Equity shares held	% of total paid-up equity share capital	No. of Equity shares held	% of total paid-up equity share capital
1	Aditya Birla Financial Services Limited and its Nominees, the holding company (effective from 10th October 2012)	9,179,980		9,179,980	



A

3

B



	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
NOTE: 3		
Reserves and Surplus		
1) Securities Premium Account		
Balance as per the last financial statement	26,423,250	26,423,250
Addition during the year	-	-
Closing Balance	<u>26,423,250</u>	<u>26,423,250</u>
2) General Reserve		
Balance as per the last financial statement	68,666,244	68,666,244
Addition during the year	-	-
Closing Balance	<u>68,666,244</u>	<u>68,666,244</u>
3) Foreign currency translation reserve		
Opening balance as per last audited Financial Statement	32,672,273	20,994,358
Addition during the year	660,530	11,677,915
Closing Balance	<u>33,332,803</u>	<u>32,672,273</u>
4) Surplus as per Profit & Loss Account		
Balance as per the last financial statement	4,217,712,308	3,271,689,019
Add: Profit for the year	1,232,853,353	946,023,289
Closing Balance	<u>5,450,565,661</u>	<u>4,217,712,308</u>
Total Reserves and Surplus	<u>5,578,987,958</u>	<u>4,345,474,075</u>



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Notes to consolidated financial statements for the year ended 31st March 2015

	In Rupees Long-Term		In Rupees Short-Term	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
NOTE: 4				
Other Liabilities				
Other Payable	-	-	335,768,874	458,596,325
Future lease rent liability	10,420,814	12,826,387	834,374	568,049
Payables for Capital Expenditure	-	-	4,927,197	3,176,339
Payable on account of Statutory Dues :				
- Withholding Tax payable	-	-	12,368,319	15,908,237
- Service-Tax payable	-	-	383,601	423,757
- Professional Tax payable	-	-	101,073	88,815
- Employee provident fund & Other dues payable	-	-	5,805,516	5,435,515
	10,420,814	12,826,387	360,188,954	484,197,037



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	<u>In Rupees</u> <u>Long-Term</u>		<u>In Rupees</u> <u>Short-Term</u>	
	<u>31-Mar-2015</u>	<u>31-Mar-2014</u>	<u>31-Mar-2015</u>	<u>31-Mar-2014</u>
NOTE: 5				
Provisions				
Provision for Employee Benefits				
Leave Encashment	-	-	26,434,600	29,241,434
Gratuity (Refer Note No. 24)	-	-	5,763,549	484,158
Provision for salaries and allowances	188,800,468	-	423,714,443	378,680,587
Provision for Taxes				
Income Tax (Net of Advance Tax Nil, Previous year Nil)	-	-	833,522	259,872
Wealth Tax	-	-	45,000	70,000
	<u>188,800,468</u>	<u>-</u>	<u>456,791,114</u>	<u>408,736,051</u>



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Notes to consolidated financial statements for the year ended 31st March 2015

	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
NOTE: 6		
Trade Payables		
<u>Trade Payables</u>		
Related Parties	20,046,186	5,882,373
Others	174,979,154	198,724,505
Total Trade Payables	195,025,340	204,606,878

"Micro and Small Scale Business Entities :

There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2015. 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."



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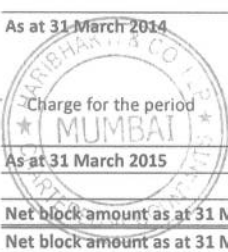
NOTE: 7

Tangible Assets

	Computers	Furniture & Fixtures	Vehicles	Office Equipment	Leasehold Improvements	Total
Gross Block						
As at 1 April 2013	105,713,156	24,145,680	34,050,654	78,270,649	146,177,933	388,358,072
Additions	9,013,424	1,688,744	3,584,333	2,391,682	4,829,930	21,508,113
Foreign Exchange Translation Difference	362,334	464,977	-	142,921	747,754	1,717,986
Disposals	5,284,827	60,998	16,914,748	1,597,933	5,047,726	28,906,232
As at 31 March 2014	109,804,087	26,238,403	20,720,239	79,207,319	146,707,891	382,677,939
Additions	23,551,150	2,200,822	2,363,757	8,815,854	25,134,550	62,066,133
Foreign Exchange Translation Difference	(106,952)	183,683	-	10,993	(569,380)	(481,656)
Disposals	12,647,283	545,430	5,177,288	3,677,227	5,422,519	27,469,747
As at 31 March 2015	120,601,002	28,077,478	17,906,708	84,356,939	165,850,542	416,792,669
Accumulated Depreciation						
As at 1 April 2013	91,684,436	18,522,799	20,940,783	59,125,373	116,348,695	306,622,086
Charge for the period	9,699,634	3,751,848	5,397,082	10,142,635	18,351,674	47,342,873
Foreign Exchange Translation Difference	332,329	209,243	-	92,240	747,754	1,381,566
Disposals	5,284,827	60,998	15,602,218	1,554,242	5,038,699	27,540,984
As at 31 March 2014	96,431,572	22,422,892	10,735,647	67,806,006	130,409,424	327,805,541
Charge for the period	11,870,123	2,783,058	3,937,234	5,846,687	16,201,158	40,638,260
Foreign Exchange Translation Difference	(110,290)	136,185	-	3,616	(437,505)	(407,994)
Disposals	12,647,282	545,430	4,252,984	3,468,460	5,422,252	26,336,408
As at 31 March 2015	95,544,123	24,796,705	10,419,897	70,187,849	140,750,825	341,699,399
Net block amount as at 31 March 2014	13,372,515	3,815,511	9,984,592	11,401,313	16,298,467	54,872,398
Net block amount as at 31 March 2015	25,056,879	3,280,773	7,486,811	14,169,090	25,099,717	75,093,270

Included in the above is the Company's share of fixed assets jointly owned with other corporates as follows :

	Computers	Furniture & Fixtures	Vehicles	Office Equipment	Leasehold Improvements	Total
Gross Block						
As at 1 April 2013	13,086,037	1,934,793	-	3,882,919	2,380,341	21,284,090
Additions/ (Disposals)	-	-	-	-	-	-
As at 31 March 2014	13,086,037	1,934,793	-	3,882,919	2,380,341	21,284,090
Additions/ (Disposals)	-	-	-	-	-	-
As at 31 March 2015	13,086,037	1,934,793	-	3,882,919	2,380,341	21,284,090
Accumulated Depreciation						
As at 1 April 2013	13,086,037	1,895,693	-	3,812,048	2,380,341	21,174,119
Charge for the period	-	39,100	-	70,871	-	109,971
As at 31 March 2014	13,086,037	1,934,793	-	3,882,919	2,380,341	21,284,090
Charge for the period	-	-	-	-	-	-
As at 31 March 2015	13,086,037	1,934,793	-	3,882,919	2,380,341	21,284,090
Net block amount as at 31 March 2014	-	-	-	-	-	-
Net block amount as at 31 March 2015	-	-	-	-	-	-



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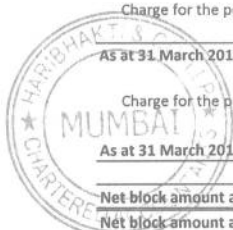
In Rupees

NOTE: 8
Intangible Assets

	Software	Investment Management Right	Total
Gross Block			
As at 1 April 2013	30,796,278	538,432,324	569,228,602
Additions	5,306,371	-	5,306,371
Foreign Exchange Translation Difference	20,672	-	20,672
Disposals	-	-	-
As at 31 March 2014	36,123,321	538,432,324	574,555,645
Additions	22,597,507	37,851,166	60,448,673
Foreign Exchange Translation Difference	1,086	-	1,086
Disposals	-	-	-
As at 31 March 2015	58,721,914	576,283,490	635,005,404
Accumulated Amortization			
As at 1 April 2013	26,450,756	403,824,240	430,274,996
Charge for the period	3,087,795	53,843,232	56,931,027
Foreign Exchange Translation Difference	16,848	-	16,848
Disposal	-	-	-
As at 31 March 2014	29,555,399	457,667,472	487,222,871
Charge for the period	10,279,878	55,634,040	65,913,918
Foreign Exchange Translation Difference	1,045	-	1,045
Disposals	-	-	-
As at 31 March 2015	39,836,322	513,301,512	553,137,834
Net block amount as at 31 March 2014	6,567,922	80,764,852	87,332,774
Net block amount as at 31 March 2015	18,885,592	62,981,978	81,867,570

Included in the above is the Company's share of fixed assets jointly owned with other corporates as follows :

	Software	Investment Management Right	Total
Gross Block			
As at 1 April 2013	8,159,012	-	8,159,012
Additions/ (Disposals)	-	-	-
As at 31 March 2014	8,159,012	-	8,159,012
Additions/ (Disposals)	-	-	-
As at 31 March 2015	8,159,012	-	8,159,012
Accumulated Amortization			
As at 1 April 2013	8,159,012	-	8,159,012
Charge for the period	-	-	-
As at 31 March 2014	8,159,012	-	8,159,012
Charge for the period	-	-	-
As at 31 March 2015	8,159,012	-	8,159,012
Net block amount as at 31 March 2014	-	-	-
Net block amount as at 31 March 2015	-	-	-



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	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
NOTE: 9		
Non Current Investments (Non Trade, At cost)		
Investment in Equity Shares Subsidiary Companies (Unquoted)		
90 Shares (31 March 2014 : 90 Shares) of USD 10 each in Class A in India Advantage Fund Limited, Mauritius	37,564	37,564
40 Shares (31 March 2014 : 40 Shares) of USD 10 each in Class B in India Advantage Fund Limited, Mauritius	909	909
International Opportunities Fund *	-	-
Investment in Fund (Unquoted)		
1 Unit (31 March 2014 : 1 Unit) Investment in Class B Units of Aditya Birla Real Estate Fund	500,000	500,000
Investment in Bonds (Quoted)		
11,126 Bonds (31 March 2014 : 11,126 Bonds) Investment in NHAI Bonds	11,126,000	11,126,000
Investment in Equity Shares (Unquoted)		
500,000 Shares (31 March 2014 : Nil) Investment in MF Utilities India Pvt. Ltd.	500,000	-
Investment in schemes of Mutual Fund (Quoted)		
10,000,000 Units (31 March 2014 : 10,000,000 Units) BSL Fixed Term Plan Series - HC - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2014 : 10,000,000 Units) BSL Fixed Term Plan Series - JX - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2014 : 10,000,000 Units) BSL Fixed Term Plan Series - KA - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2014 : 10,000,000 Units) BSL Fixed Term Plan Series - KE - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2014 : 10,000,000 Units) BSL Fixed Term Plan Series - KH - Growth - Direct	100,000,000	100,000,000
5,341,493 Units (31 March 2014 : Nil Units) BSL Fixed Term Plan Series - JI - Growth - Direct	53,414,930	-
5,000,000 Units (31 March 2014 : Nil Units) BSL Fixed Term Plan Series - JY - Growth - Direct	50,000,000	-
6,000,000 Units (31 March 2014 : Nil Units) BSL Fixed Term Plan Series - KI - Growth - Direct	60,000,000	-
10,000,000 Units (31 March 2014 : Nil Units) BSL Fixed Term Plan Series - KM - Growth - Direct	100,000,000	-
5,000,000 Units (31 March 2014 : Nil Units) BSL Fixed Term Plan Series - KN - Growth - Direct	50,000,000	-
5,000,000 Units (31 March 2014 : Nil Units) BSL Fixed Term Plan Series - LX - Growth - Direct	50,000,000	-
15,000,000 Units (31 March 2014 : Nil Units) BSL Fixed Term Plan Series - MA -Growth - Direct	150,000,000	-
2,000 Units (31 March 2014 : Nil Units) BSL Gold ETF	5,333,772	-
50,000 Units (31 March 2014 : Nil Units) BSL Nifty ETF	4,375,147	-



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	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
Investment in schemes of Mutual Fund (Valued at cost or fair value whichever is lower, Unquoted)		
10,001 Units (31 March 2014 : Nil Units) BSL MNC Fund-Growth-Direct	5,000,000	-
260,281 Units (31 March 2014 : Nil Units) BSL Tax Relief 96 Fund-Growth-Direct	5,000,000	-
315,473 Units (31 March 2014 : Nil Units) BSL Special Situations Fund-Growth-Direct	5,000,000	-
18,929 Units (31 March 2014 : Nil Units) BSL Advantage Fund-Growth-Direct	5,000,000	-
226,573 Units (31 March 2014 : Nil Units) BSL Small & Midcap Fund-Growth-Direct	5,000,000	-
194,477 Units (31 March 2014 : Nil Units) BSL Tax Plan-Growth-(ELSS)-Direct	5,000,000	-
49,242 Units (31 March 2014 : Nil Units) BSL India Opportunities Fund-Growth-Direct	5,000,000	-
57,405 Units (31 March 2014 : Nil Units) BSL Buy India Fund-Growth-Direct	5,000,000	-
318,674 Units (31 March 2014 : Nil Units) BSL Banking & Financial Services Fund-Growth-Direct	5,000,000	-
9,393 Units (31 March 2014 : Nil Units) BSL 95 Fund-Growth-Direct	5,000,000	-
24,926 Units (31 March 2014 : Nil Units) BSL Midcap Fund-Plan-Growth-Direct	5,000,000	-
372,856 Units (31 March 2014 : Nil Units) BSL India Reforms Fund-Growth-Direct	5,000,000	-
98,020 Units (31 March 2014 : Nil Units) BSL India Genext Fund-Growth-Direct	5,000,000	-
149,120 Units (31 March 2014 : Nil Units) BSL New Millennium Fund-Growth-Direct	5,000,000	-
83,200 Units (31 March 2014 : Nil Units) BSL Income Plus-Growth-Direct	5,000,000	-
215,339 Units (31 March 2014 : Nil Units) BSL Dynamic Bond Fund-Retail-Growth-Direct	5,000,000	-
63,734 Units (31 March 2014 : Nil Units) BSL Index Fund-Growth-Direct	5,000,000	-
10,651 Units (31 March 2014 : Nil Units) BSL Equity Fund-Growth-Direct	5,000,000	-
193,648 Units (31 March 2014 : Nil Units) BSL Long Term Advantage Fund-Growth-Direct	5,000,000	-
302,484 Units (31 March 2014 : Nil Units) BSL Medium Term Plan-Growth-Direct	5,000,000	-
500,000 Units (31 March 2014 : Nil Units) BSL Equity Saving Fund-Growth-Direct	5,000,000	-
311,017 Units (31 March 2014 : Nil Units) BSL Financial Planning FOF Aggressive Growth-Direct	5,000,000	-
301,688 Units (31 March 2014 : Nil Units) BSL International Equity-Plan-A-Growth-Direct	5,000,000	-
191,205 Units (31 March 2014 : Nil Units) BSL Infrastructure Fund-Plan-Growth-Direct	5,000,000	-
29,536 Units (31 March 2014 : Nil Units) BSL Treasury Optimizer Plan-Growth-Direct	5,000,000	-
30,878 Units (31 March 2014 : Nil Units) BSL Frontline Equity Fund-Growth-Direct	5,000,000	-
122,558 Units (31 March 2014 : Nil Units) BSL Govt. Securities Long Term-Growth-Direct	5,000,000	-
222,324 Units (31 March 2014 : Nil Units) BSL Short Term Opportunities Fund-Growth-Direct	5,000,000	-
15,022 Units (31 March 2014 : Nil Units) BSL Cash Manager-Growth-Direct	5,000,000	-
172,726 Units (31 March 2014 : Nil Units) BSL MIP II-Wealth-25-Growth-Direct	5,000,000	-
18,999 Units (31 March 2014 : Nil Units) BSL Savings Fund-Growth-Direct	5,000,000	-
340,245 Units (31 March 2014 : Nil Units) BSL Enhanced Arbitrage Fund-Growth-Direct	5,000,000	-
27,456 Units (31 March 2014 : Nil Units) BSL Floating Rate Fund-Short Term Plan -Growth-Direct	5,000,000	-



	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
22,775 Units (31 March 2014 : Nil Units) BSL Cash Plus-Growth-Direct	5,000,000	-
265,193 Units (31 March 2014 : Nil Units) BSL Active Debt Multi Manager FOF-Growth-Direct	5,000,000	-
354,080 Units (31 March 2014 : Nil Units) BSL International Equity-Plan-B-Growth-Direct	5,000,000	-
97,269 Units (31 March 2014 : Nil Units) BSL Short Term Fund-Growth-Direct	5,000,000	-
30,294 Units (31 March 2014 : Nil Units) BSL Floating Rate Fund-Long Term-Growth-Direct	5,000,000	-
121,478 Units (31 March 2014 : Nil Units) BSL Gilt Plus-Regular-Growth-Direct	5,000,000	-
94,230 Units (31 March 2014 : Nil Units) BSL Monthly Income-Growth-Direct	5,000,000	-
133,155 Units (31 March 2014 : Nil Units) BSL MIP-Growth-Direct	5,000,000	-
500,000 Units (31 March 2014 : Nil Units) BSL Manufacturing Equity Fund-Growth-Direct	5,000,000	-
189,586 Units (31 March 2014 : Nil Units) BSL MIP II-Savings 5-Growth-Direct	5,000,000	-
115,520 Units (31 March 2014 : Nil Units) BSL Top 100 Fund-Growth-Direct	5,000,000	-
129,760 Units (31 March 2014 : Nil Units) BSL Pure Value Fund-Growth-Direct	5,000,000	-
34,722 Units (31 March 2014 : Nil Units) BSL Dividend Yield Plus-Growth-Direct	5,000,000	-
240,849 Units (31 March 2014 : Nil Units) BSL Common Equity Fund-Global Agri Plan-Growth-Direct	5,000,000	-
551,572 Units (31 March 2014 : Nil Units) BSL Gold Fund Growth-Direct	5,000,000	-
92,739 Units (31 March 2014 : Nil Units) BSL Gilt Plus-PF-Growth-Direct	3,500,000	-
166,667 Units (31 March 2014 : Nil Units) BSL Global Real Estate Retail-Growth-Direct	3,000,000	-
82,329 Units (31 March 2014 : Nil Units) BSL Gilt Plus-Liquid-Growth-Direct	2,500,000	-
100,523 Units (31 March 2014 : Nil Units) BSL Financial Planning FOF Prudent Growth-Direct	1,500,000	-
19,365 Units (31 March 2014 : Nil Units) BSL Asset Allocation Fund -Aggressive Plan-Growth-Direct	1,000,000	-
66,372 Units (31 March 2014 : Nil Units) BSL Latin America Equity Growth-Direct	600,000	-
19,413 Units (31 March 2014 : Nil Units) BSL 5 Star Multi Manager FOF-Growth-Direct-Payout	500,000	-
48,867 Units (31 March 2014 : Nil Units) BSL Asset Allocator Multi Manager FOF Growth-Direct	500,000	-
11,693 Units (31 March 2014 : Nil Units) BSL Asset Allocation Fund-Moderate-Plan-Growth-Direct	500,000	-
16,898 Units (31 March 2014 : Nil Units) BSL Asset Allocation Fund Conservative Plan-Growth-Direct	500,000	-
35,465 Units (31 March 2014 : Nil Units) BSL Financial Planning FOF Conservative Growth-Direct	500,000	-
43,564 Units (31 March 2014 : Nil Units) BSL Govt. Securities- Short Term-Growth-Direct	500,000	-
43,878 Units (31 March 2014 : Nil Units) BSL Global Commodities Growth-Direct	500,000	-
13,355 Units (31 March 2014 : Nil Units) BSL Dynamic Asset Allocation Fund-Growth-Direct	500,000	-
Total Non Current Investments	1,291,388,323	511,664,473

Note :
Aggregate Book Value - Quoted

- Unquoted

Aggregate Market Value / NAV - Quoted

* Original amount is SGD 0.01 equivalent to Rs. 0.47

1,034,249,849	511,126,000
257,138,474	538,473
1,138,577,864	524,061,000



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	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
NOTE: 9		
Current Investments (Non- Trade)		
Investment in Equity Shares (Quoted)		
Nil Shares (31 March 2014 : 32,200 Shares) Investment in Orient Cement Ltd	-	1,543,750
Investment in schemes of Mutual Fund (Valued at cost or fair value whichever is lower, Unquoted)		
24,925,035 Units (31 March 2014 : 24,925,035 Units) BSL Medium Term Plan- Growth - Direct	350,000,000	350,000,000
2,344,018 Units (31 March 2014 : 2,164,885 Units) BSL Medium Term Plan Qtr Dividend - Direct	24,064,852	22,196,699
Nil Units (31 March 2014 : 560,088 Units) BSL Cash Plus - Growth - Direct	-	114,435,138
Nil Units (31 March 2014 : 7,210,528 Units) BSL Short Term Fund- Monthly Dividend - Direct	-	84,486,836
543,428 Units (31 March 2014 : 513,802 Units) BSL Gilt Plus - Liquid - Qtr - Dividend - Direct	5,829,242	5,509,763
Nil Units (31 March 2014 : 19,760,870 Units) BSL Short Term Opportunities Fund - Growth - Direct	-	361,386,793
2,263,226 Units (31 March 2014 : 2,110,829 Units) BSL Short Term Opportunities Fund - Qtr Dividend - Direct	23,349,739	21,732,993
Nil Units (31 March 2014 : 1,060,721 Units) BSL Floating Rate Fund - Long Term Plan - Weekly - Dividend - Direct	-	106,418,638
1,539,614 Units (31 March 2014 : Nil Units) BSL Floating Rate Fund - Long Term - Growth - Direct	250,000,000	-
Nil Units (31 March 2014 : 757,368 Units) BSL Floating Rate Fund - Short Term Plan - Growth - Direct	-	123,203,615
10,112,894 Units (31 March 2014 : Nil Units) BSL Short Term Fund Growth - Direct	515,929,203	-
54,195 Units (31 March 2014 : 54,195 Units) BSL Gilt Plus - Regular - Growth - Direct	2,000,000	2,000,000
654,139 Units (31 March 2014 : 973,462 Units) BSL Savings Fund - Growth-Direct	168,660,961	232,993,558
7,567,008 Units (31 March 2014 : Nil Units) BSL Treasury Optimizer Plan - Growth-Direct	1,251,542,464	-
44,323 Units (31 March 2014 : Nil Units) BSL Asset Allocation Fund Aggressive Plan - Growth-Direct	2,000,000	-
23,658,619 Units (31 March 2014 : Nil Units) BSL Enhanced Arbitrage Fund - Growth-Direct	350,000,000	-
427,004 Units (31 March 2014 : Nil Units) Active Debt MM - FOF - Growth - Direct	7,700,000	-
77,089 Units (31 March 2014 : Nil Units) Asset Allocator MM - FOF - Growth - Direct	800,000	-
1,487,850 Units (31 March 2014 : Nil Units) BSL Income Plus - Growth - Direct	93,045,256	-



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	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
Investment in schemes of Mutual Fund (Valued at cost or fair value whichever is lower, Quoted)		
Nil Units (31 March 2014 : 6,000,000 Units) BSL Fixed Term Plan Series - GB - Growth - Direct	-	60,000,000
Nil Units (31 March 2014 : 6,660,700 Units) BSL Fixed Term Plan Series - GF - Growth - Direct	-	66,607,000
Nil Units (31 March 2014 : 5,000,000 Units) BSL Fixed Term Plan Series - GS - Growth - Direct	-	50,000,000
Nil Units (31 March 2014 : 5,000,000 Units) BSL Fixed Term Plan Series - HE - Growth - Direct	-	50,000,000
Nil Units (31 March 2014 : 5,000,000 Units) BSL Fixed Term Plan Series - HF - Growth - Direct	-	50,000,000
Nil Units (31 March 2014 : 5,000,000 Units) BSL Fixed Term Plan Series - GY - Growth - Direct	-	50,000,000
Nil Units (31 March 2014 : 15,000,000 Units) BSL Fixed Term Plan Series - HB - Growth - Direct	-	150,000,000
Nil Units (31 March 2014 : 5,000,000 Units) BSL Fixed Term Plan Series - HS - Growth - Direct	-	50,000,000
Nil Units (31 March 2014 : 10,000,000 Units) BSL Fixed Term Plan Series - JE - Growth - Direct	-	100,000,000
Nil Units (31 March 2014 : 5,341,493 Units) BSL Fixed Term Plan Series - JI - Growth - Direct	-	53,414,930
Nil Units (31 March 2014 : 5,000,000 Units) BSL Fixed Term Plan Series - JS - Growth - Direct	-	50,000,000
Nil Units (31 March 2014 : 10,000,000 Units) BSL Fixed Term Plan Series - JU - Growth - Direct	-	100,000,000
Nil Units (31 March 2014 : 5,000,000 Units) BSL Fixed Term Plan Series - JY - Growth - Direct	-	50,000,000
Nil Units (31 March 2014 : 6,000,000 Units) BSL Fixed Term Plan Series - KI - Growth - Direct	-	60,000,000
Nil Units (31 March 2014 : 10,000,000 Units) BSL Fixed Term Plan Series - KM - Growth - Direct	-	100,000,000
Nil Units (31 March 2014 : 5,000,000 Units) BSL Fixed Term Plan Series - KN - Growth - Direct	-	50,000,000
Nil Units (31 March 2014 : 25,000,000 Units) BSL Interval Income Annual Plan VIII - Growth - Direct	-	250,000,000
Total Current Investments	<u>3,044,921,717</u>	<u>2,765,929,713</u>
Aggregate Book Value - Quoted	-	1,341,565,680
- Unquoted	3,044,921,717	1,424,364,033
Aggregate Market Value / NAV - Quoted		1,410,973,448



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	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
NOTE: 10		
Deferred Tax Asset		
Deferred Tax Asset at the period end comprise timing differences on account of: Expenditure/Provisions allowable :		
Leave Encashment	7,002,960	7,899,205
Rent Equalisation	3,430,086	3,814,998
Depreciation	48,171,284	32,950,151
Gross Deferred Tax Asset	<u>58,604,330</u>	<u>44,664,354</u>
Deferred Tax Liability at the year end	-	-
Gross Deferred Tax Liability	<u>-</u>	<u>-</u>
Net Deferred Tax Asset	<u>58,604,330</u>	<u>44,664,354</u>



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	In Rupees Long-Term		In Rupees Short-Term	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
NOTE: 11				
Loans & Advances				
(Unsecured, Considered Good except otherwise stated) †				
Loans & Advances to Related Parties (Unsecured)	-	564,100,000	-	153,500,000
Deposits advanced to Related Party	2,900,000	2,900,000	-	-
Capital advance for Tangible Assets	15,262,224	1,750,819	-	-
Deposits	63,245,810	48,828,841	8,862,672	14,067,312
Staff Loan	-	-	245,718	662,197
Prepaid expenses	906,821,367	319,574,464	686,557,769	397,105,711
Advance Tax (Net of Provision Rs. 2,116,731,422 Previous Year 1,842,099,676)	57,379,658	149,779,734	132,766,524	57,238,629
Advance for materials & Services	-	-	38,036,379	12,609,968
Service Tax Input Credit	-	-	14,567,866	13,343,979
Receivable from related party	-	-	3,017,408	1,185,157
Application money towards Investments	-	-	-	500,000
Total Loans & Advances	1,045,609,059	1,086,933,858	884,054,336	650,212,953



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Notes to consolidated financial statements for the year ended 31st March 2015

	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
NOTE: 12		
Trade Receivables		
Unsecured, considered good, less than 6 months		
Asset Management & Advisory Fees receivable	155,020,018	158,554,360
Portfolio Management Fees receivable	24,410,034	7,485,626
Real Estate Management Fees receivable	1,315,384	-
Total Trade Receivables	<u>180,745,436</u>	<u>166,039,986</u>
NOTE: 13		
Cash & Cash Equivalent		
Balances with Bank		
- Current Accounts	207,019,697	126,376,876
- Deposit Accounts (with original maturity less than 3 months)	7,499,995	18,637,374
Cash on Hand	81,769	148,549
Total Cash & Cash Equivalent	<u>214,601,461</u>	<u>145,162,799</u>
NOTE: 14		
Other Current Assets		
(Unsecured, Considered Good except otherwise stated)		
Recoverable From Schemes	92,869,145	105,650,666
Interest accrued on		
- Fixed Deposit	5,085	102,387
- Investments	454,916	454,916
Total Other Current Asset	<u>93,329,146</u>	<u>106,207,969</u>



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	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
NOTE: 15		
Income From Operations		
		4
Management and Advisory Fees	5,699,305,249	4,781,174,487
Portfolio Management Fees	57,022,780	23,165,436
Real Estate Fund Management Fees	204,055,180	213,751,384
	<u>5,960,383,209</u>	<u>5,018,091,307</u>
NOTE: 16		
Other Income		
Interest Income		
- Non-Current Investments	912,332	912,332
- Others	50,400,445	76,973,053
Dividend Income		
- Current Investments	11,274,521	49,382,151
Gain on sale of Investments(Net)		
- Current Investments	273,283,445	70,904,132
Other non-operating income :		
- Profit on sale of Fixed Assets (Net)	850,275	2,873,057
- Excess Provision written back	69,620,422	15,922,498
- Miscellaneous income	3,875,004	408,497
	<u>410,216,444</u>	<u>217,375,720</u>



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	<u>In Rupees</u> <u>31-Mar-2015</u>	<u>In Rupees</u> <u>31-Mar-2014</u>
NOTE: 17		
Employee Benefit Expenses		
Salaries and allowances	1,399,291,956	1,093,981,295
Contribution to provident & other funds	59,429,648	40,588,437
Staff welfare expenses	60,079,948	61,669,773
	<u>1,518,801,552</u>	<u>1,196,239,505</u>

NOTE: 18**Administrative and Other Expenses**

Rent	161,763,363	163,205,605
Repairs and maintenance (Others)	76,875,976	57,811,161
Insurance	18,373,072	15,460,487
Rates and Taxes	18,955,107	21,544,425
Electricity	23,615,826	19,436,205
Software and Technology Expenses	58,421,152	61,998,480
Database Research Expenses	45,552,392	39,628,550
Travelling and Conveyance	78,714,902	69,276,730
Communication Expenses	39,061,366	36,178,501
Outsourced Fund Accounting Expenses	27,321,867	21,109,555
Legal and Professional Charges	100,978,850	106,879,009
Auditors Remuneration :		
- Audit Fees	4,813,464	4,425,179
- Tax Audit Fees	400,000	300,000
- Other Services	555,000	550,000
- Reimbursement of expenses	109,541	76,145
Services Charges	72,694,743	62,310,406
Directors Sitting Fees	4,905,739	4,930,175
Printing and Stationery	21,904,374	15,382,748
Asset Utilisation Charges	8,011,509	3,588,888
Bank Charges	696,071	605,294
Change in carrying value of current investment	-	253,976
Miscellaneous Expenses	23,322,715	20,087,147
Foreign Exchange Loss (Net)	2,595,887	599,642
	<u>789,642,916</u>	<u>725,638,308</u>

NOTE: 19**Schemes Expenses**

Scheme Expenses	1,857,217,783	1,556,727,424
Business Promotion Expenses	282,426,986	249,607,157
	<u>2,139,644,769</u>	<u>1,806,334,581</u>

NOTE: 20**Depreciation and Amortisation Expenses**

Depreciation on Tangible Assets	40,638,306	47,342,873
Amortisation of Intangible Assets	65,913,976	56,931,027
	<u>106,552,282</u>	<u>104,273,900</u>



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Company Overview

Birla Sun Life Asset Management Company Limited ("the Company") was incorporated on September 5, 1994. The Company is a joint venture between the Aditya Birla Group and Sun Life Financial, Inc. The share capital of the Company is owned by Aditya Birla Financial Services Ltd (Wholly owned Subsidiary of Aditya Birla Nuvo Limited) - and Sun Life (India) AMC Investments Inc., (wholly owned subsidiary of Sun Life Financial, Inc.)

The Company is registered with Securities and Exchange Board of India (SEBI) under the SEBI (Mutual Funds) Regulations, 1996 and the principal activity is to act as an investment manager to Birla Sun Life Mutual Fund. The Company manages the investment portfolios of Birla Sun Life Mutual Fund, India Advantage Fund Ltd, Mauritius, India Excel (Mauritius) Fund & Real Estate. The Company is also registered under the SEBI (Portfolio Managers) Regulations, 1993 and provides portfolio management services and investment advisory services to offshore funds and high net worth investors.

Note 1

SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of Preparation of Financial Statement

The Consolidated Financial Statements (CFS) comprises of the financial statements of Birla Sun Life Asset Management Company Limited (" Company ") and its Wholly owned subsidiaries (herein after referred to as "Group Companies" and together as " Group"). The CFS of the Group 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 rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

(ii) Use of estimate

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities as of the date of financial statements and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results may differ from those estimates and assumptions used in preparing the accompanying financial statements. Any revision to the accounting estimates will be recognised prospectively in the current and future periods.

(iii) Principles of Consolidation

The financial statements of the Company and its subsidiaries companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and transactions as per Accounting standard (AS) 21 " Consolidated Financial Statements "

The excess / deficit of cost to the Company to its investment over its portion of net worth in the consolidated entities at the respective dates on which the investment in such entities was made is recognised in the CFS as Foreign Currency Translation Reserve

The Financial statements of the Wholly owned Subsidiaries used in the consolidation are drawn up to the same reporting date as of the Company.

The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.

List of Subsidiary companies included in consolidation are as below :

Name of Subsidiaries	Country of Incorporation	Proportion of ownership Interest as on 31st March, 2015	Proportion of ownership Interest as on 31st March, 2014
Birla Sun Life AMC (Mauritius) Limited	Mauritius	100%	100%
Aditya Birla Sun Life AMC Pte. Limited,	Singapore	100%	100%
Aditya Birla Sun Life AMC Limited, Dubai	Dubai	100%	100%

"India Advantage Fund Limited (IAFL) is a collective investment scheme set up as a fund in Mauritius with the status of a limited company under the Mauritius Companies Act. In terms of constitution and private placement memorandum, IAFL has classes of redeemable participating shares. Each class of participating shares has its own Balance Sheet and Profit and Loss account. The Profit / Loss of each such class belongs to the participating shareholders of that class. Birla Sun Life Asset Management Company Limited (BSAMC) owns 100% of the management share and management shareholder is not entitled to any beneficial interest in the profit / loss of various classes nor is required to make good any shortfall. In substance there are no direct or indirect economic benefits received by the management shareholders. The substance over form must prevail. Accordingly, the Group has not consolidated IAFL in the Consolidated Financial Statement."

Aditya Birla Sun Life AMC Pte. Limited, Singapore has made investment in International Opportunities Fund. International Opportunities Fund SPC(IOF) is a segregated portfolio company set up as a fund in Cayman Islands under the Cayman Islands Monetary Act. In terms of constitution and private placement memorandum, IOF has various segregated portfolio which issue redeemable participating shares. Each Segregated Portfolio of participating shares has its own Balance Sheet and Profit and Loss account. The Profit / Loss of each such Portfolio belongs to the participating shareholders of that segregated portfolio. Aditya Birla Sun Life Asset Management Company Pte. Limited (ABSLAMC) owns 100% of the management share and management shareholder is not entitled to any beneficial interest in the profit / loss of various segregated portfolios nor is required to make good any shortfall. In substance there are no direct or indirect economic benefits received by the management shareholders. The substance over form must prevail. Accordingly, the Group has not consolidated IOF in the Consolidated Financial Statement.

(iv) 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.

(v) Tangible Fixed Assets and Capital Advance

Tangible Fixed Assets are stated at their cost of acquisition less accumulated depreciation, and impairment losses. The cost of acquisition is inclusive of taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets.

The capital advances includes cost of fixed assets that are not ready for their intended use and also includes advances paid to acquire fixed assets.

Gain or losses arising from disposal of Tangible fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed.



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Summary of significant accounting policies and other explanatory information (notes) forming part of the consolidated financial statements for the year ended March 31, 2015
(vi) Intangible Fixed Assets & Intangible Assets Under Development

Intangible assets are recognized at cost less accumulated amortization and impairment losses, if any. Intangible assets are amortised on straight line basis over the estimated useful economic life.

The intangible assets under development includes cost of intangible fixed assets that are not ready for their intended use and also includes advances paid to acquire intangible fixed assets.

Gain or losses arising from disposal of intangible fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed.

(vii) Depreciation on Tangible & amortisation of intangible Fixed Assets

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 life of the assets as per management estimates and as required by the companies Act, 2013.

No	Particulars	Useful life (In Year)	
		Estimated Useful Life	Useful Life as Prescribed by Schedule II of the Co. Act, 2013
A	Depreciation on tangible assets		
1	<u>Computers</u>		
	- Server & networking*	3 Years	6 Years
	- Other	3 Years	3 Years
2	Office Equipment	5 Years	5 Years
3	Vehicles – Motor Car/Two Wheelers*	5 Years	8 Years
4	Furniture & Fixtures*	5 Years	10 Years
5	Mobile Phone (Included in office equipments)	2 Years	Not specified
6	Lease Hold Improvements	3 Years	Not specified
B	Amortisation of Intangible assets		
1	Investment Management Rights	10 Years	Not specified
2	Software	3 Years	Not specified

* Based on technical advise, Management believes that the useful life of assets reflect the periods 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.

(viii) Impairment of Tangible and Intangible fixed 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 impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss if any is charged to Statement of Profit & Loss Account in the year in which an asset is identified as impaired. Reversal of impairment loss recognised in prior years is recorded when there is an indication that the impairment losses recognised for the assets no longer exists or have decreased.

(ix) Investments

- Long term investments are stated at cost. In case of diminution, other than temporary, in the value thereof, a provision is made for the same.
- Current investments are valued at lower of cost and fair market value.
- Income from sale of Investments is determined on weighted average basis and recognized on the trade date basis.

(x) Revenue Recognition

- Management fees are recognized on accrual basis at specific rates, applied on the average daily net assets of each scheme. The fees charged are in accordance with the terms of Scheme Information Documents of respective schemes and are in line with the provisions of SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.
- Portfolio Management Fees are recognized on an accrual basis as per the terms of the contract with the customers.
- Advisory fees are recognized on an accrual basis.
- Dividend income is recognised when the right to receive dividend is established.
- Interest income is recognised on a time proportion basis, taking into account the amount outstanding and the rate applicable.

(xi) Foreign currency transactions & balances

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency monetary items are reported using closing rate of exchange at the end of the year. The resulting exchange gain/loss is reflected in the Statement of Profit & Loss. Other non-monetary items, like Tangible Assets/ Intangible Assets, investments in equity shares are carried in terms of historical cost using the exchange rate at the date of transaction.

Translation of Foreign subsidiaries is done in accordance with AS 11 (Revised) " The Effects of Changes in Foreign Exchange Rates ". In case of Subsidiaries, the operation of which are considered Non Integral, all assets and liabilities are converted at the closing rate at the end of the year and items of income and expenditure have been translated at the average rate for the year. Exchange gain/ (loss) arising on conversion are recognised under Foreign Currency Translation Reserve.

(xii) Employee Benefits

- Provident Fund: All eligible employees are covered under statutory provident fund and contributions are accounted on an accrual basis.
- Superannuation: Superannuation benefit for the eligible employees is covered by the Superannuation Scheme with Life Insurance Corporation of India (LIC) and Birla Sun Life Insurance Company Ltd. the contribution is accounted on an accrual basis.
- Gratuity: Gratuity for employees is covered by Gratuity Scheme with LIC and Birla Sun Life Insurance Company Ltd. and the contribution is accounted for on an accrual basis as per the actuarial valuation done at the year end.
- Leave Encashment: Provision for leave encashment is made on the basis of actuarial valuation of the expected liability.
- Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.



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Summary of significant accounting policies and other explanatory information (notes) forming part of the consolidated financial statements for the year ended March 31, 2015
(xiii) Long term Incentive Plan

The company has long term incentive plan for different cadre of employees. The current year provision is based on the estimated future liability of long term plan and same is assessed on yearly basis.

(xiv) Operating Lease

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases.

Lease rental payments for operating leases are recognized as an expense on a straight-line basis over the lease term and paid/provided for as per the terms of the agreement on an accrual basis.

(xv) Earning Per Share

Company reports the basic and diluted earnings per share in accordance with AS-20, Earnings per Share notified Accounting Standard by Institute of Chartered Accountants of India. Basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earning per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at year end.

(xvi) Distribution and Scheme Expenses
a. New Fund Offer expenses :

Launch Expenses relating to New Open ended Fund Offer are charged to the Statement of Profit and Loss in the year in which they are incurred and for close ended scheme it is charged to Statement of Profit and Loss over the tenure of the scheme.

b. Scheme expenses :

Expenses of schemes of Birla Sun Life Mutual Fund in excess of the stipulated limits as per SEBI (Mutual Fund) Regulations, 1996 are charged to the statement of Profit and Loss

c. Brokerage/Commission :

Commission paid for future period for Equity Link Saving Schemes, Fixed Tenure Schemes(ELSS), Close ended schemes and Systematic Investment Plans (SIPs) in the different schemes during the year are treated as prepaid expenses and such brokerage and commission are expensed out over three years in case of ELSS or duration of closed schemes or over the duration of the SIP.

(xvii) Accounting for Taxes on Income

Tax expense comprises of current and deferred tax.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

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.

(xviii) Provision, Contingent Asset & Contingent Liability

Contingent Liabilities are possible but not probable obligations as on Balance Sheet date, based on the available evidence.

Provisions are recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date.

Other Notes to Accounts :
21. Contingent Liability
(i) Contingent Liabilities not provided for in respect of:
a. Disputed taxation matters :

Disallowing Initial issue Expenses, Repairs and Renovation Expenses and Fund Migration Exps on the alleged contention that the same were capital in nature. The tax impact of Rs. 40,196,901.(Previous Year Rs. 40,196,901) The matter is pending before High Court.

b. Disputed legal claims :

Investor claims pending in Consumer Redressal Forums of Rs. 76,194 (Previous Year Rs. 76,194)

Investor claims pending in other courts/authorities of Rs.106,000 (Previous Year Rs. 106,000)

Disputed other legal matters Rs. 228,888 (Previous year Rs. 228,888)

c. Show Cause cum Demand Notice from Service Tax Authorities issued for the FY 2006-07 to FY 2013-14 disputing Cenvat Credit claim of the Company to the tune of Rs. 1,133,542,591 (Previous Year Rs. 1,133,055,874). The matter was heard before the Commissioner service tax (Adjudication) and the order is being awaited.

The management has taken a legal opinion on the above matters. The chances of losing the above legal matters is unlikely and so no provision for the liability is been made in the books.

d. Unexecuted Contracts :

Estimated amount of contracts (net of advances) remaining to be executed on capital account is Rs.4,368,524 (Previous year Rs 6,906,968)



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Summary of significant accounting policies and other explanatory information (notes) forming part of the consolidated financial statements for the year ended March 31, 2015
22. Management Rights

During financial year ended March 31, 2006 Birla Sun Life Trustee Company Private Limited took over the mutual fund schemes from ACAM Trust Company Private Limited and simultaneously the company acquired the right to manage the said schemes from Alliance Capital Asset Management (India) Private Limited.

The consideration paid to acquire the right to manage the said schemes along with the incidental expenditure incurred thereon aggregating to Rs.538,432,324/- has been treated as Investment Management Right. The Investment Management Right will be amortized over a period of 120 months. For the year ended March 31, 2015, an amount of Rs. 53,843,232/- has been amortised. Balance life of Investment Management Right is 7 months.

During financial year ended March 31, 2015 Birla Sun Life Trustee Company Private Limited took over the mutual fund schemes from ING Trust Company Private Limited and simultaneously the company acquired the right to manage the said schemes from ING Asset Management (India) Private Limited.

The consideration paid to acquire the right to manage the said schemes along with the incidental expenditure incurred thereon aggregating to Rs.37,851,167/- has been treated as Investment Management Right. The Investment Management Right will be amortized over a period of 120 months. For the year ended March 31, 2015, an amount of Rs.1,790,808 /- has been amortised. Balance life of Investment Management Right is 114 months

Employee Benefits

In accordance with the Accounting Standard on "Employee Benefits" (AS-15) (Revised 2005) Issued by the Institute of Chartered Accountants of India, the Company has classified the various benefits provided to the employees as under:

23. Defined Contribution Plan

Defined Contribution Plan – The Company has recognized the following amounts in Profit & Loss Account which are included under contribution to Provident Fund and other fund.

Particulars	As at March 31, 2015	As at March 31, 2014
Employers Contribution to Provident Fund	26,296,829	26,920,982
Employers Contribution to Employees Pension Fund	6,661,205	3,947,027
Employers Contribution to Superannuation Fund	2,753,459	3,753,187
Employers Contribution to Labour Welfare Fund	16,226	33,910

24. Gratuity

The following table sets out the status of the gratuity plan as required under AS 15(Revised) as certified by actuary.Reconciliation of opening and closing balances of the present value of the defined benefit obligation.

Particulars	As at March 31, 20115	As at March 31, 20114
Obligations at Year beginning	50,257,544	46,372,946
Service cost	9,632,996	8,326,707
Interest Cost	4,844,913	3,825,768
Actuarial (Gain)/ Loss	12,817,430	(3,085,352)
Benefits Paid	(7,737,252)	(5,182,525)
Obligations at Year end	69,815,631	50,257,544
Defined Benefits obligation liability as at B/S is wholly funded by the company		
Change in Plan Assets		
Plans Assets at year beginning, at fair values	49,773,386	44,403,621
Expected Return on Plan Assets	3,898,863	3,552,290
Actuarial Gain / (Loss)	2,632,927	-
Contributions	15,484,158	7,000,000
Benefits paid	(7,737,252)	(5,182,525)
Plan Assets at Year end, at fair value	64,052,082	49,773,386
Reconciliation of present value of the obligation and the fair value of the plan assets		
Fair Value of Plan Assets at the end of the Year	(64,052,082)	(49,773,386)
Present Value of the defined benefits obligations at the end of the Year	69,815,631	50,257,544
(Asset)/Liability recognized in the balance sheet	5,763,549	484,158
Gratuity Cost for the Year		
Service Cost	9,632,996	8,326,707
Interest Cost	4,844,913	3,825,768
Expected Return on Plan Assets	(3,898,863)	(3,552,290)
Actuarial (Gain)/ Loss	10,184,503	(3,085,352)
Net Gratuity Cost	20,763,549	5,514,833
Investments details of Plan Assets		
Plan assets are invested with :		
Life Insurance Corporation of India	2,749,528	2,903,265
Birla Sun Life Insurance Co. Ltd	61,302,554	46,870,121
Actual return on Plan Assets	8%	9%
Assumptions		
Interest rate	8%	9%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotions and other relevant factors such as supply and demand factors in the employment market.

Estimated amount of Contribution expected to be paid to the fund during the annual period being after the Balance Sheet date is Rs. 17,886,850 (Previous year Rs. 7,000,000)





Summary of significant accounting policies and other explanatory information (notes) forming part of the consolidated financial statements for the year ended March 31, 2015

Experience Adjustment	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013	As at March 31, 2012	As at March 31, 2011
Defined Benefit Obligation	69,815,631	50,257,544	46,372,946	36,437,710	27,442,138
Plan Assets	64,052,082	49,773,386	44,403,621	32,289,653	28,757,027
Surplus/(Deficit)	(5,763,549)	(484,158)	(1,969,325)	(4,148,057)	1,314,889
Experience Adjustment on Plan Liabilities	(569,173)	334,493	3,528,337	60,231	1,590,346

25. Disclosure in respect of Related Party pursuant to Accounting Standard 18:

a. List of Related Parties:

A Parties where Control exists (Subsidiaries)
India Advantage Fund Limited
B Ultimate Holding Company
Aditya Birla Nuvo Limited
C Holding Company
Aditya Birla Financial Services Limited (Formerly Aditya Birla Financial Services Pvt Ltd upto 3rd December 2014)
D Other Related Party
Sun Life (India) AMC Investments Inc., Canada
E Fellow Subsidiaries of Ultimate Holding Company
Birla Sun Life Insurance Company Limited
Birla Sun Life Trustee Company Private Limited
Aditya Birla Money Mart Limited
ABNL Investment Limited
Aditya Birla Finance Limited
Aditya Birla Money Limited
Aditya Birla Financial Shared Services Limited
Aditya Birla Minacs Worldwide Limited
Aditya Birla Insurance Brokers Limited
Aditya Birla Money Insurance Advisory Services Limited
Aditya Birla Customer Services Limited (Formerly Aditya Birla Customer Services Pvt Limited upto 6th January 2015)
Aditya Birla Capital Advisors Private Limited
F Directors and Key Management Personnel
Anil Lal (Manager)
A. Balasubramanian (Chief Executive Officer)

Note: Related parties are as identified by the Company and relied upon by the Auditors

b. Related Parties with whom the Company has entered into transactions during the Year

Sr. No.	Particulars	Category	For the year ended	For the year ended
			March 31, 2015	March 31, 2014
1	Expenses			
	Brokerage			
	Aditya Birla Money Mart Limited	E	5,678,974	4,130,556
	Contribution to Super Annuation Fund/Gratuity/Group Term			
	Birla Sun Life Insurance Company Limited	E	20,656,048	13,649,581
	Business Promotion Expenses			
	Birla Sun Life Insurance Company Limited (Note 1)(Insurance	E	21,963,896	22,272,510
	Aditya Birla Customer Services Pvt Ltd	E	-	1,149,440
	Services charges			
	Aditya Birla Minacs Worldwide Limited*	E	2,579,822	22,068,461
2	Reimbursements of Costs Paid			
	Aditya Birla Finance Ltd (Administrative & other exp)	E	-	17,344
	Aditya Birla Money Mart Limite (Rent)	E	6,133,244	8,303,916
	Aditya Birla Money Mart Ltd (Distribution and schemes exp)	E	889,996	595,508
	Birla Sun Life Insurance Co Ltd (Employee benefit exp)	E	2,261,578	-
	Birla Sun Life Insurance Co Ltd (Administrative & other exp)	E	115,490	2,213,463
	Birla Sun Life Insurance Company Limited (Rent)	E	2,332,202	2,453,306
	Aditya Birla Financial Shared Services Ltd (Employee benefit exp)	E	20,391,005	13,692,225
	Aditya Birla Financial Shared Services Ltd (Administrative & other	E	30,497,458	23,644,464
	Aditya Birla Insurance Brokers Ltd (Employee benefit exp)	E	639,399	-
	Aditya Birla Financial Services Ltd (Employee benefit exp)	C	46,961,033	-
	Aditya Birla Financial Services Ltd (Administrative & other exp)	C	17,836,697	-
3	Reimbursements of Costs Received			
	Aditya Birla Finance Ltd (Employee benefit exp)	E	4,313,892	1,734,759
	Aditya Birla Finance Ltd (Administrative & other exp)	E	-	420,626
	Aditya Birla Finance Ltd (Rent)	E	-	359,135
	Aditya Birla Money Mart Ltd (Employee benefit exp)	E	3,128,906	7,891,717
	Birla Sun Life Insurance Co Ltd (Employee benefit exp)	E	9,021,453	2,867,025
	Aditya Birla Insurance Brokers Ltd (Administrative & other exp)	E	30,701	122,805
	Aditya Birla Customer Services Ltd (Administrative & other exp)	E	-	18,781
	Aditya Birla Capital Advisors Pvt Ltd (Employee benefit exp)	E	466,015	-



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Summary of significant accounting policies and other explanatory information (notes) forming part of the consolidated financial statements for the year ended March 31, 2015

4	Managerial Remuneration	F		
	Manager**		498,645	8,583,044
	Chief Executive Officer		39,312,318	62,883,049
5	Deposit Paid			
	Aditya Birla Money Mart Limited	E	300,000	300,000
6	Intercompany Deposit (ICD) Given			
	Aditya Birla Customer Services Ltd	E	140,000,000	140,000,000
7	Intercompany Deposit (ICD) repaid out of above			
	Aditya Birla Minacs Worldwide Limited*	E	153,500,000	140,000,000
	Aditya Birla Money Insurance Advisory Services Limited	E	-	32,400,000
	Aditya Birla Customer Services Ltd	E	564,100,000	-
8	Interest Income on Intercompany Deposit (ICD)			
	Aditya Birla Minacs Worldwide Limited*	E	1,677,986	22,713,801
	Aditya Birla Customer Services Ltd	E	46,573,023	52,634,199
	Aditya Birla Money Insurance Advisory Services Limited	E	-	568,553

* Fellow subsidiary upto 8th May 2014

** Managerial Remuneration is disclosed upto 18th May 2014

Not Total Amount paid Rs. 21,963,896/-, out of which Rs. 15,627,828/- debited to profit and loss during the year and balance amortised.

c. Outstanding Balances

Sr. No.	Particulars	Category	As at March 31, 2015	As at March 31, 2014
1	Payable			
	Aditya Birla Money Mart Limited (Trade Payable)	E	1,524,824	-
	Aditya Birla Financial Shared Services Limited (Trade Payable)	E	4,851,279	1,468,569
	Aditya Birla Minacs Worldwide Limited (Trade Payable)	E	-	2,019,523
	Birla Sun Life Insurance Co Ltd (Trade Payable)	E	-	2,081,982
	Aditya Birla Customer Services Limited (Trade Payable)	E	-	312,299
	Aditya Birla Financial Services Ltd (Trade Payable)	C	13,670,082	-
2	Receivable			
	India Advantage Fund Ltd (Trade Receivable)	A	714,625	1,282,448
	Aditya Birla Money Mart Limited (Deposit Receivable)	E	2,900,000	2,900,000
	Aditya Birla Money Mart Limited (Loans & Advances)	E	-	431,448
	Birla Sun Life Insurance Company Limited (Loans & Advances)	E	2,376,304	-
	Aditya Birla Financial Shared Services Limited (Loans & Advances)	E	-	-
	Aditya Birla Minacs Worldwide Limited (ICD)	E	-	153,500,000
	Aditya Birla Finance Limited (Loans & Advances)	E	627,132	725,739
	Aditya Birla Insurance Brokers Limited (Loans & Advances)	E	-	27,969
	Aditya Birla Customer Services Limited (ICD)	E	-	564,100,000
	Aditya Birla Capital Advisors Pvt Ltd (Short Term Loans & Advances)	E	13,972	-

Closing balances are inclusive of service tax if any.

26. The Birla Sun Life Mutual fund has invested in the "Pass Through Certificates" (PTC) issued by various securitisation trusts. The Income Tax Department treated the interest income from the PTC as taxable in the hands of such Securitisation Trusts. The Department has also issued the demand notices to the various Mutual Funds who are the beneficiaries in such trusts. The Birla Sun Life Mutual Fund has also received the demand notice for AY 2009-10 and at present the case is being heard at ITAT.

Based on the expert's advise the management doesn't expect the liability to crystallise hence no provision is made in the books of account

27. Earning Per Share

Earnings per Share (EPS) is calculated as under:		As at March 31, 2015	As at March 31, 2014
Net Profit as per Profit and Loss account		1,232,853,353	946,023,289
Less: Preference Dividend and tax thereon			
Net Profit for EPS -	A	1,232,853,353	946,023,289
Weighted average number of Equity Shares for calculation of Basic EPS	B	18,000,000	18,000,000
Basic and Diluted Earning Per Share (Rs)	A/B	68.49	52.56
Nominal Value of Shares (Rs.)		10	10



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28. Disclosure pursuant to Schedule III for consolidated financial statements:

Particulars	Net Assets		Share in Profit or Loss	
	% of Consolidated Net Assets	Amount	% of Consolidated Profit and Loss	Amount
Parent				
Birla Sun Life Asset Management Company Limited	107.77	6,206,667,867	102.48	1,263,391,547
Subsidiaries				
Indian				
NA				
Foreign				
Birla Sun Life AMC (Mauritius) Limited, Mauritius	0.72	41,447,190	4.06	49,999,558
Aditya Birla Sun Life AMC Pte. Limited, Singapore	0.53	30,658,784	(4.43)	(54,578,272)
Aditya Birla Sun Life AMC Limited, Dubai	1.02	58,457,643	(0.29)	(3,601,686)
Minority Interest				
Eliminations/ Consolidation Adjustments	(10.04)	(578,243,526)	(1.81)	(22,357,794)
Total	100.00	5,758,987,958	100.00	1,232,853,353

Note

1. India Advantage Fund Limited (IAFL) is a collective investment scheme set up as a fund in Mauritius with the status of a limited company under the Mauritius Companies Act. In terms of constitution and private placement memorandum, IAFL has classes of redeemable participating shares. Each class of participating shares has its own Balance Sheet and Profit and Loss account. The Profit / Loss of each such class belongs to the participating shareholders of that class. Birla Sun Life Asset Management Company Limited (BSAMC) owns 100% of the management share and management shareholder is not entitled to any beneficial interest in the profit / loss of various classes nor is required to make good any shortfall. In substance there are no direct or indirect economic benefits received by the management shareholders. The substance over form must prevail. Accordingly, the Group has not consolidated IAFL in the Consolidated Financial Statement.

2. Aditya Birla Sun Life AMC Pte. Limited, Singapore has made investment in International Opportunities Fund. International Opportunities Fund SPC(IOF) is a segregated portfolio company set up as a fund in Cayman Islands under the Cayman Islands Monetary Act. In terms of constitution and private placement memorandum, IOF has various segregated portfolio which issue redeemable participating shares. Each Segregated Portfolio of participating shares has its own Balance Sheet and Profit and Loss account. The Profit / Loss of each such Portfolio belongs to the participating shareholders of that segregated portfolio. Aditya Birla Sun Life Asset Management Company Pte. Limited (ABSLAMC) owns 100% of the management share and management shareholder is not entitled to any beneficial interest in the profit / loss of various segregated portfolios nor is required to make good any shortfall. In substance there are no direct or indirect economic benefits received by the management shareholders. The substance over form must prevail. Accordingly, the Group has not consolidated IOF in the Consolidated Financial Statement.

29. Segment information for the year ended 31st March 2015

Segments have been identified in line with the Accounting Standard on Segment Reporting (AS-17). The Company considers primary segment based on revenues within India as Domestic Revenues and outside India as Export Revenues

Information about Primary Business Segment - Geographical

Particulars	In India		Outside India		Total	
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
Revenue by Geographical market	6,116,302,302	5,084,672,133	254,297,352	150,794,895	6,370,599,653	5,235,467,027
Carrying amount of segment assets	6,769,535,966	5,465,338,039	200,678,682	170,502,390	6,970,214,648	5,635,840,428
Cost Incurred to acquire Segment fixed Assets	118,047,757	26,671,493	4,467,049	12,553,049	122,514,806	39,224,542

30. Assets taken under Operating Lease

a) The Details of future rental payable on non-cancellable operating lease are given below

Particulars	As at March 31, 2015	As at March 31, 2014
Not later than one year	124,236,628	139,493,358
Later than one year and not later than	192,997,807	365,510,658
Later than five years	44,123,136	37,382,262


b) Lease payment recognised in the Profit and Loss Statement for the period is 161,763,363 (Previous Year 163,205,605)

31. Previous year figures are not disclosed as this is the first year of consolidation of accounts.

For and on behalf of the Board of Directors of
Birla Sun Life Asset Management Company Limited


Ajay Srinivasan
Director


Sandeep Asthana
Director


A. Balasubramanian
Chief Executive Officer


Parag Joglekar
Chief Financial Officer


Rajiv Joshi
Company Secretary



Place : Mumbai
Date : 24th April 2015