

INDEPENDENT AUDITOR'S REPORT

To the Members of Birla Sun Life Asset Management Company Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Birla Sun Life Asset Management Company Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

Management's Responsibility for the Consolidated Financial Statements

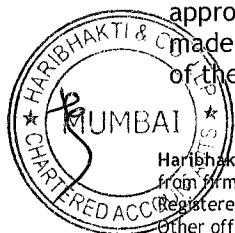
The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 auditor's 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 Holding 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.



HARIBHAKTI & CO. LLP

Chartered Accountants

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their report referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 consolidated state of affairs of the Group, as at 31st March, 2016, their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matter

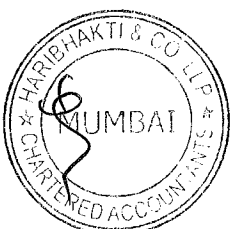
- (a) We did not audit the financial statements of 3 subsidiaries whose financial statements reflects total assets of Rs. 23,21,24,613 as at March 31, 2016, total revenues of Rs. 27,07,67,272 and net cash flows amounting to Rs. 3,98,68,583 for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on the Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements;
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Holding Company so far as it appears from our examination of those books and the reports of the other auditors. The Holding Company does not have any subsidiaries incorporated in India;
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company for the purpose of preparation of the consolidated financial statements. The Holding Company does not have any subsidiaries incorporated in India;
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;



HARIBHAKTI & CO. LLP

Chartered Accountants

- e. On the basis of written representations received from the directors of the Holding Company as on March 31, 2016 taken on record by the Board of Directors of the Holding Company none of the directors of the Holding company is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act. The Holding Company does not have any subsidiaries incorporated in India;
- f. The Company does not have any subsidiaries incorporated in India. Hence, no reporting is to be done for these entities. Accordingly, we refer to Annexure-2 of our report of even date on the standalone financial statements of the Holding Company with respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls.
- 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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 21 (i) to the consolidated financial statements;
- (ii) The Group did not have any material foreseeable losses on long term contracts including derivative contracts;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries companies incorporated outside India. The Holding Company does not have any subsidiaries incorporated in India

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W




Sumant Sakhardande

Partner

Membership No.034828

Mumbai, April 29, 2016



Consolidated Balance Sheet as at 31st March 2016

EQUITY AND LIABILITIES	Note No	In Rupees	In Rupees
		31-Mar-2016	31-Mar-2015
Shareholders' funds			
Share Capital	2	180,000,000	180,000,000
Reserves and Surplus	3	7,613,887,008	5,578,987,958
	Sub total -(A)	<u>7,793,887,008</u>	<u>5,758,987,958</u>
Non-current liabilities			
Other Long-term liabilities	4	9,535,071	10,420,814
Long-term provisions	5	450,645,242	188,800,468
	Sub total -(B)	<u>460,180,313</u>	<u>199,221,282</u>
Current liabilities			
Trade payables	6	309,631,254	195,025,340
Other Current Liabilities	4	338,555,623	360,188,954
Short-term provisions	5	531,552,139	456,791,114
	Sub total -(C)	<u>1,179,739,016</u>	<u>1,012,005,408</u>
TOTAL	(A)+(B)+(C)	<u><u>9,433,806,337</u></u>	<u><u>6,970,214,648</u></u>
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible assets	7	91,296,323	75,093,270
Intangible assets	8	40,744,048	81,867,570
Intangible assets under development		10,363,868	-
		<u>142,404,239</u>	<u>156,960,840</u>
Non-current investments	9	1,811,973,393	1,291,388,323
Deferred tax assets (net)	10	220,555,349	58,604,330
Long-term loans and advances	11	740,345,779	1,045,609,059
	Sub total -(D)	<u>2,915,278,760</u>	<u>2,552,562,552</u>
Current Assets			
Current Investments	9	4,829,734,634	3,044,921,717
Trade receivables	12	193,742,797	180,745,436
Cash & Bank Balances	13	258,398,025	214,601,461
Short-term loans and advances	11	1,060,025,107	884,054,336
Other Current Assets	14	176,627,014	93,329,146
	Sub total -(E)	<u>6,518,527,577</u>	<u>4,417,652,096</u>
TOTAL	(D)+(E)	<u><u>9,433,806,337</u></u>	<u><u>6,970,214,648</u></u>
Significant Accounting Policies	1		

The accompanying notes are integral part of the financial statements.

As per our attached Report of even date

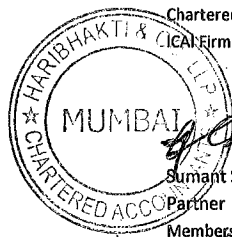
Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 103523W

For and on behalf of the Board of Directors

Birla Sun Life Asset Management Company Limited



Sumant Sakhardande

Partner

Membership No.: 034828

[Signature]
Director

[Signature]
Director

[Signature]
Chief Executive Officer

[Signature]
Chief Financial Officer

[Signature]
Company Secretary

Place: Mumbai

Date: 29th April 2016

Place: Mumbai

Date: 29th April 2016



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

	<u>Note No</u>	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
Income			
Revenue from operations	15	7,651,941,556	5,960,383,209
Other Income	16	105,978,951	341,671,439
Total Revenue		7,757,920,507	6,302,054,648
Expenses			
Employee benefits expenses	17	1,736,135,880	1,494,905,595
Administrative and other expenses	18	1,002,745,415	785,664,795
Brokerage and marketing expenses	19	1,793,973,153	2,098,973,842
Depreciation and amortisation expenses	20	89,247,954	106,552,282
Total Expenses		4,622,102,402	4,486,096,514
Profit before tax		3,135,818,105	1,815,958,134
Tax expenses			
Current tax		1,206,614,531	597,044,757
Deferred tax		(161,951,019)	(13,939,976)
(Excess)/Short Provision for Tax of earlier years		64,173,280	-
Profit after tax		2,026,981,313	1,232,853,353
Basic/Diluted Earning Per Share Rs.(refer to note 27)		112.61	68.49
Significant Accounting Policies	1		

The accompanying notes are integral part of the financial statements.

As per our attached Report of even date

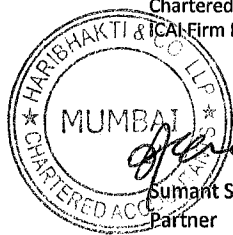
Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 103523W

For and on behalf of the Board of Directors

Birla Sun Life Asset Management Company Limited



Sumant Sakhardande

Partner

Membership No.: 034828

[Signature]
Director

[Signature]
Director

[Signature]
Chief Executive Officer

[Signature]
Chief Financial Officer

[Signature]
Company Secretary

Place: Mumbai

Date: 29th April 2016

Place: Mumbai

Date: 29th April 2016



Consolidated Cash Flow Statement for the year ended March 31 2016

Indirect Method Cash Flow Statement

Particulars	In Rupees	In Rupees
	2015-2016	2014-2015
Cash Flow from Operating Activities		
Profit Before Tax	3,135,818,105	1,815,958,134
Adjustments for:		
Depreciation	89,247,954	106,552,282
Profit on sale of Investments (net)	(88,321,587)	(273,283,445)
Dividend on Investments	(12,289,797)	(11,274,521)
Foreign Currency Translation Reserve	7,917,737	660,530
Profit on sale of Fixed Assets (net)	(730,720)	(850,275)
Change in carrying value of current investment	4,247,222	-
Interest on Fixed Deposits / ICD's	(2,593,855)	(51,292,773)
Operating profit before working capital changes	3,133,295,061	1,586,469,931
(Increase)/Decrease in Trade receivables	(12,997,360)	(14,705,450)
(Increase)/ Decrease in Long-term loans and advance	272,314,308	95,202,651
(Increase)/ Decrease in Short-term loans and advance	(175,970,772)	(291,080,011)
(Increase)/ Decrease in Other Current Assets	(83,297,868)	12,878,823
Increase/ (Decrease) in Non-current liabilities	260,959,031	186,394,895
Increase/ (Decrease) in Current liabilities	167,733,609	(85,534,558)
Cash generated from operations	3,562,036,010	1,489,626,279
Taxes paid (Net)	(1,251,425,938)	(580,172,576)
Cash flow before extraordinary item	2,310,610,072	909,453,703
Net cash generated from operating activities	2,310,610,072	909,453,703
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(61,831,975)	(119,133,562)
Sale proceeds from Fixed Assets	1,458,442	1,983,601
Interest on Fixed Deposits / ICD's	2,593,855	51,292,773
Dividend on Other Investments	12,289,797	11,274,521
Purchase of Investments	(7,625,310,529)	(7,669,833,405)
Sale of Investments	5,403,986,903	6,884,401,031
Net cash used in investing activities	(2,266,813,507)	(840,015,041)
Cash Flow from Financing Activities		
Dividend Paid (including tax thereon)	-	-
Inter-corporate deposit	-	-
Net cash used in financing activities	-	-
Net increase in Cash and Bank Balances	43,796,564	69,438,662
Cash and Bank Balances at beginning of the year	214,601,461	145,162,799
Cash and Bank Balances at end of the year	258,398,025	214,601,461

As per our attached Report of even date

Haribhakti & Co.

Chartered Accountants

ICAI Firm Registration No.: 103523W

Sumant Sakhardande
Partner

Membership No.: 034828

For and on behalf of the Board of Directors

Birla Sun Life Asset Management Company Limited

Director

Director

Chief Executive Officer

Chief Financial Officer

Company Secretary



Notes to consolidated financial statements for the year ended 31st March 2016

	In Rupees 31-Mar-2016	In Rupees 31-Mar-2015
NOTE: 2		
Share Capital		
Authorised:		
Equity Shares of Rs. 10 each 20,000,000 (31 March 2015 : 20,000,000) Equity Shares fully paid up	200,000,000	200,000,000
Issued, Subscribed and Paid up		
Equity Shares of Rs. 10 each 18,000,000 (31 March 2015 : 18,000,000) Equity Shares fully paid up	180,000,000	180,000,000
Total Issued, Subscribed and Paid up	<u>180,000,000</u>	<u>180,000,000</u>

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-2016		31-Mar-2015	
		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

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.

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-2016		31-Mar-2015	
		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-2016	31-Mar-2015
		1	Aditya Birla Financial Services Limited and its Nominees, the holding company (effective from 10th October 2012)

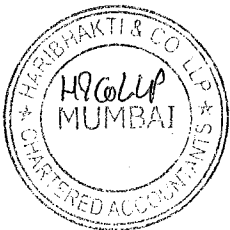


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	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
NOTE: 3		
Reserves and Surplus		
1) Securities Premium Account		
Balance as per the last financial statement	26,423,250	26,423,250
Addition during the year	-	-
Closing Balance	<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	33,332,803	32,672,273
Addition during the year	7,917,737	660,530
Closing Balance	<u>41,250,540</u>	<u>33,332,803</u>
4) Surplus as per Profit & Loss Account		
Balance as per the last financial statement	5,450,565,661	4,217,712,308
Add: Profit for the year	2,026,981,313	1,232,853,353
Closing Balance	<u>7,477,546,974</u>	<u>5,450,565,661</u>
Total Reserves and Surplus	<u>7,613,887,008</u>	<u>5,578,987,958</u>



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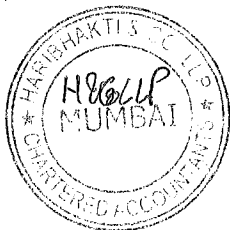
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	<u>In Rupees</u> Long-Term		<u>In Rupees</u> Current	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
NOTE: 4				
Other Liabilities				
Other Payable	-	-	291,667,905	335,768,874
Future lease rent liability	9,535,071	10,420,814	724,490	834,374
Payables for Capital Expenditure	-	-	4,800,412	4,927,197
Payable on account of Statutory Dues :				
- Withholding Tax payable	-	-	34,395,078	12,368,319
- Service-Tax payable	-	-	115,251	383,601
- Professional Tax payable	-	-	112,010	101,073
- Employee provident fund & Other dues payable	-	-	6,740,477	5,805,516
	<u>9,535,071</u>	<u>10,420,814</u>	<u>338,555,623</u>	<u>360,188,954</u>

	<u>In Rupees</u> Long-Term		<u>In Rupees</u> Short Term	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
NOTE: 5				
Provisions				
Provision for Employee Benefits				
Leave Encashment	-	-	25,883,091	26,434,600
Gratuity (Refer Note No. 24)	-	-	22,538,221	5,763,549
Provision for salaries and allowances	450,645,242	188,800,468	464,360,857	423,714,443
Provision for Taxes				
Income Tax (Net of Advance Tax Rs. 1,187,022,244/-)	-	-	18,769,970	833,522
Wealth Tax	-	-	-	45,000
	<u>450,645,242</u>	<u>188,800,468</u>	<u>531,552,139</u>	<u>456,791,114</u>



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(S) P. J.



Notes to consolidated financial statements for the year ended 31st March 2016

	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
NOTE: 6		
Trade Payables		
<u>Trade Payables</u>		
Related Parties	24,034,537	20,046,186
Others		
- Total outstanding dues to micro enterprises and small enterprises	-	-
- Total outstanding dues creditors other than micro enterprises and small enterprises	285,596,717	174,979,154
Total Trade Payables	<u>309,631,254</u>	<u>195,025,340</u>

"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, 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."



3 (4) [Signature]



Notes to consolidated financial statements for the year ended 31st March 2016

In Rupees

NOTE: 7

Tangible Assets

	Computers	Furniture & Fixtures	Vehicles	Office Equipment	Leasehold Improvements	Total
Gross Block						
As at 1 April 2014	109,804,086	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
Additions	33,247,448	4,213,084	3,525,567	9,375,149	14,627,677	64,988,925
Foreign Exchange Translation Difference	369,937	362,779	-	125,052	(9,007,307)	(8,149,540)
Disposals	6,566,173	732,854	5,419,780	6,820,775	6,757,543	26,297,125
As at 31 March 2016	147,652,213	31,920,488	16,012,495	87,036,364	164,713,369	447,334,928
Accumulated Depreciation						
As at 1 April 2014	96,431,572	22,422,892	10,735,647	67,806,006	130,409,424	327,805,541
Charge for the year	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	95,544,122	24,796,705	10,419,898	70,187,849	140,750,825	341,699,399
Charge for the year	19,651,991	2,723,230	3,736,134	6,354,702	15,855,603	48,321,661
Foreign Exchange Translation Difference	426,927	280,179	-	104,011	(9,238,333)	(8,427,215)
Disposals	6,526,179	721,182	5,419,780	6,693,442	6,194,654	25,555,238
As at 31 March 2016	109,096,861	27,078,932	8,736,252	69,953,121	141,173,441	356,038,607
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
Net block amount as at 31 March 2016	38,555,352	4,841,556	7,276,243	17,083,244	23,539,928	91,296,323

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 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
Additions/ (Disposals)	-	-	-	-	-	-
As at 31 March 2016	13,086,037	1,934,793	-	3,882,919	2,380,341	21,284,090
Accumulated Depreciation						
As at 1 April 2014	13,086,037	1,895,693	-	3,812,048	2,380,341	21,174,119
Charge for the year	-	39,100	-	70,871	-	109,971
As at 31 March 2015	13,086,037	1,934,793	-	3,882,919	2,380,341	21,284,090
Charge for the year	-	-	-	-	-	-
As at 31 March 2016	13,086,037	1,934,793	-	3,882,919	2,380,341	21,284,090
Net block amount as at 31 March 2015	-	-	-	-	-	-
Net block amount as at 31 March 2016	-	-	-	-	-	-



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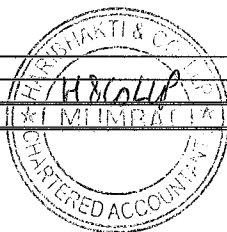
In Rupees

NOTE: 8
Intangible Assets

	Software	Investment Management Right	Total
Gross Block			
As at 1 April 2014	36,123,322	538,432,324	574,555,646
Additions	22,597,505	37,851,166	60,448,671
Foreign Exchange Translation Difference	1,086	-	1,086
Disposals	-	-	-
As at 31 March 2015	58,721,913	576,283,490	635,005,403
Additions	66,281	-	66,281
Foreign Exchange Translation Difference	17,815	-	17,815
Disposals	11,109,732	-	11,109,732
As at 31 March 2016	47,696,276	576,283,490	623,979,766
Accumulated Amortization			
As at 1 April 2014	29,555,400	457,667,472	487,222,872
Charge for the year	10,279,875	55,634,040	65,913,915
Foreign Exchange Translation Difference	1,048	-	1,048
Disposal	-	-	-
As at 31 March 2015	39,836,321	513,301,512	553,137,833
Charge for the year	10,219,500	30,706,737	40,926,237
Foreign Exchange Translation Difference	16,658	-	16,658
Disposals	10,845,009	-	10,845,009
As at 31 March 2016	39,227,469	544,008,249	583,235,718
Net block amount as at 31 March 2015	18,885,592	62,981,978	81,867,570
Net block amount as at 31 March 2016	8,468,807	32,275,241	40,744,048

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

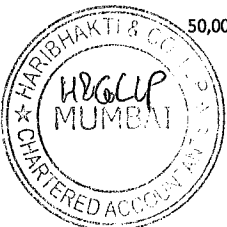
	Software	Investment Management Right	Total
Gross Block			
As at 1 April 2014	8,159,012	-	8,159,012
Additions/ (Disposals)	-	-	-
As at 31 March 2015	8,159,012	-	8,159,012
Additions/ (Disposals)	-	-	-
As at 31 March 2016	8,159,012	-	8,159,012
Accumulated Amortization			
As at 1 April 2014	8,159,012	-	8,159,012
Charge for the year	-	-	-
As at 31 March 2015	8,159,012	-	8,159,012
Charge for the year	-	-	-
As at 31 March 2016	8,159,012	-	8,159,012
Net block amount as at 31 March 2015	-	-	-
Net block amount as at 31 March 2016	-	-	-



3 (b) P



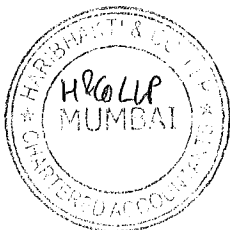
	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
NOTE: 9		
Non Current Investments (Non Trade, At cost)		
Investment in Equity Shares Subsidiary Companies (Unquoted)		
90 Shares (31 March 2015 : 90 Shares) of USD 10 each in Class A in India Advantage Fund Limited, Mauritius	37,564	37,564
40 Shares (31 March 2015 : 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 2015 : 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 2015 : 11,126 Bonds) Investment in NHAI Bonds	11,126,000	11,126,000
Investment in Equity Shares (Unquoted)		
500,000 Shares (31 March 2015 : 500,000 shares) Investment in MF Utilities India Pvt. Ltd.	500,000	500,000
Investment in schemes of Mutual Fund (Quoted)		
Nil Units (31 March 2015 : 10,000,000 Units) BSL Fixed Term Plan Series - HC - Growth - Direct	-	100,000,000
10,000,000 Units (31 March 2015 : 10,000,000 Units) BSL Fixed Term Plan Series - JX - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2015 : 10,000,000 Units) BSL Fixed Term Plan Series - KA - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2015 : 10,000,000 Units) BSL Fixed Term Plan Series - KE - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2015 : 10,000,000 Units) BSL Fixed Term Plan Series - KH - Growth - Direct	100,000,000	100,000,000
Nil Units (31 March 2015 : 5,341,493 Units) BSL Fixed Term Plan Series - JI - Growth - Direct	-	53,414,930
Nil Units (31 March 2015 : 50,000,000 Units) BSL Fixed Term Plan Series - JY - Growth - Direct	-	50,000,000
Nil Units (31 March 2015 : 60,00,000 Units) BSL Fixed Term Plan Series - KI - Growth - Direct	-	60,000,000
Nil Units (31 March 2015 : 1,00,00,000 Units) BSL Fixed Term Plan Series - KM - Growth - Direct	-	100,000,000
Nil Units (31 March 2015 : 50,00,000 Units) BSL Fixed Term Plan Series - KN - Growth - Direct	-	50,000,000
50,00,000 Units (31 March 2015 : 50,00,000 Units) BSL Fixed Term Plan Series - LX - Growth - Direct	50,000,000	50,000,000
1,50,00,000 Units (31 March 2015 : 1,50,00,000 Units) BSL Fixed Term Plan Series - MA - Growth - Direct	150,000,000	150,000,000
1,00,00,000 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - MR - Growth - Direct	100,000,000	-
60,00,000 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - MQ - Growth - Direct	60,000,000	-
10,000,000 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - MU - Growth - Direct	100,000,000	-
10,000,000 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - ND - Growth - Direct	100,000,000	-
1,00,00,000 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - NE - Growth - Direct	100,000,000	-
2,00,00,000 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - NH - Growth - Direct	200,000,000	-
1,00,00,000 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - NI - Growth - Direct	100,000,000	-
1,00,00,000 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - NK - Growth - Direct	100,000,000	-
50,00,000 Units (31 March 2015 : Nil Units) BSL Capital Protection Oriented Fund Series 30-Direct	50,000,000	-
2,20,00,000 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - NP - Growth - Direct	22,000,000	-
2,000 Units (31 March 2015 : 2,000 Units) BSL Gold ETF	5,333,773	5,333,773
50,000 Units (31 March 2015 : 50,000 Units) BSL Nifty ETF	4,375,147	4,375,147



3



	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
Investment in schemes of Mutual Fund (Valued at cost Unquoted)		
10,001 Units (31 March 2015 : 10,001 Units) BSL MNC Fund-Growth-Direct	5,000,000	5,000,000
260,281 Units (31 March 2015 : 260,281 Units) BSL Tax Relief 96 Fund-Growth-Direct	5,000,000	5,000,000
315,473 Units (31 March 2015 : 315,473 Units) BSL Special Situations Fund-Growth-Direct	5,000,000	5,000,000
36,428 Units (31 March 2015 : 18,929 Units) BSL Advantage Fund-Growth-Direct	10,000,000	5,000,000
226,573 Units (31 March 2015 : 226,573 Units) BSL Small & Midcap Fund-Growth-Direct	5,000,000	5,000,000
194,477 Units (31 March 2015 : 194,477 Units) BSL Tax Plan-Growth-(ELSS)-Direct	5,000,000	5,000,000
49,242 Units (31 March 2015 : 49,242 Units) BSL India Opportunities Fund-Growth-Direct	5,000,000	5,000,000
Nil Units (31 March 2015 : 57,405 Units) BSL Buy India Fund-Growth-Direct	-	5,000,000
318,674 Units (31 March 2015 : 318,674 Units) BSL Banking & Financial Services Fund-Growth-Direct	5,000,000	5,000,000
9,393 Units (31 March 2015 : 9,393 Units) BSL Balanced 95 Fund-Growth-Direct	5,000,000	5,000,000
24,926 Units (31 March 2015 : 24,926 Units) BSL Midcap Fund-Plan-Growth-Direct	5,000,000	5,000,000
372,856 Units (31 March 2015 : 372,856 Units) BSL India Reforms Fund-Growth-Direct	5,000,000	5,000,000
200,055 Units (31 March 2015 : 98,020 Units) BSL India Genext Fund-Growth-Direct	10,000,000	5,000,000
149,120 Units (31 March 2015 : 149,120 Units) BSL New Millennium Fund-Growth-Direct	5,000,000	5,000,000
83,200 Units (31 March 2015 : 83,200 Units) BSL Income Plus-Growth-Direct	5,000,000	5,000,000
215,339 Units (31 March 2015 : 215,339 Units) BSL Dynamic Bond Fund-Retail-Growth-Direct	5,000,000	5,000,000
63,734 Units (31 March 2015 : 63,734 Units) BSL Index Fund-Growth-Direct	5,000,000	5,000,000
10,651 Units (31 March 2015 : 10,651 Units) BSL Equity Fund-Growth-Direct	5,000,000	5,000,000
Nil Units (31 March 2015 : 193,648 Units) BSL Long Term Advantage Fund-Growth-Direct	-	5,000,000
302,484 Units (31 March 2015 : 302,484 Units) BSL Medium Term Plan-Growth-Direct	5,000,000	5,000,000
500,000 Units (31 March 2015 : 500,000 Units) BSL Equity Saving Fund-Growth-Direct	5,000,000	5,000,000
430,609 Units (31 March 2015 : 311,017 Units) BSL Financial Planing FOF Aggressive Growth-Direct	7,100,000	5,000,000
301,688 Units (31 March 2015 : 301,688 Units) BSL International Equity-Plan-A-Growth-Direct	5,000,000	5,000,000
191,205 Units (31 March 2015 : 191,205 Units) BSL Infrastructure Fund-Plan-Growth-Direct	5,000,000	5,000,000
29,536 Units (31 March 2015 : 29,536 Units) BSL Treasury Optimizer Plan-Growth-Direct	5,000,000	5,000,000
30,878 Units (31 March 2015 : 30,878 Units) BSL Frontline Equity Fund-Growth-Direct	5,000,000	5,000,000
122,558 Units (31 March 2015 : 122,558 Units) BSL Govt. Securities Long Term-Growth-Direct	5,000,000	5,000,000
222,324 Units (31 March 2015 : 222,324 Units) BSL Short Term Opportunities Fund-Growth-Direct	5,000,000	5,000,000
15,022 Units (31 March 2015 : 15,022 Units) BSL Cash Manager-Growth-Direct	5,000,000	5,000,000
172,726 Units (31 March 2015 : 172,726 Units) BSL MIP II-Wealth-25-Growth-Direct	5,000,000	5,000,000
18,999 Units (31 March 2015 : 18,999 Units) BSL Savings Fund-Growth-Direct	5,000,000	5,000,000
340,245 Units (31 March 2015 : 340,245 Units) BSL Enhanced Arbitrage Fund-Growth-Direct	5,000,000	5,000,000
27,456 Units (31 March 2015 : 27,456 Units) BSL Floating Rate Fund-Short Term Plan -Growth-Direct	5,000,000	5,000,000
22,775 Units (31 March 2015 : 22,775 Units) BSL Cash Plus-Growth-Direct	5,000,000	5,000,000
265,193 Units (31 March 2015 : 265,193 Units) BSL Active Debt Multi Manager FOF-Growth-Direct	5,000,000	5,000,000
354,080 Units (31 March 2015 : 354,080 Units) BSL International Equity-Plan-B-Growth-Direct	5,000,000	5,000,000



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Notes to consolidated financial statements for the year ended 31st March 2016

	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
97,269 Units (31 March 2015 : 97,269 Units) BSL Short Term Fund-Growth-Direct	5,000,000	5,000,000
30,294 Units (31 March 2015 : 30,294 Units) BSL Floating Rate Fund-Long Term-Growth-Direct	5,000,000	5,000,000
121,478 Units (31 March 2015 : 121,478 Units) BSL CM 10 YR Gilt Fund - Growth - Direct	5,000,000	5,000,000
94,230 Units (31 March 2015 : 94,230 Units) BSL Monthly Income-Growth-Direct	5,000,000	5,000,000
133,155 Units (31 March 2015 : 133,155 Units) BSL MIP-Growth-Direct	5,000,000	5,000,000
500,000 Units (31 March 2015 : 500,000 Units) BSL Manufacturing Equity Fund-Growth-Direct	5,000,000	5,000,000
189,586 Units (31 March 2015 : 189,586 Units) BSL MIP II-Savings 5-Growth-Direct	5,000,000	5,000,000
115,520 Units (31 March 2015 : 115,520 Units) BSL Top 100 Fund-Growth-Direct	5,000,000	5,000,000
129,760 Units (31 March 2015 : 129,760 Units) BSL Pure Value Fund-Growth-Direct	5,000,000	5,000,000
34,722 Units (31 March 2015 : 34,722 Units) BSL Dividend Yield Plus-Growth-Direct	5,000,000	5,000,000
240,849 Units (31 March 2015 : 240,849 Units) BSL Common Equity Fund-Global Agri Plan-Growth-Direct	5,000,000	5,000,000
551,572 Units (31 March 2015 : 551,572 Units) BSL Gold Fund Growth-Direct	5,000,000	5,000,000
92,739 Units (31 March 2015 : 92,739 Units) BSL Gilt Plus-PF-Growth-Direct	3,500,000	3,500,000
166,667 Units (31 March 2015 : 166,667 Units) BSL Global Real Estate Retail-Growth-Direct	3,000,000	3,000,000
Nil Units (31 March 2015 : 82,329 Units) BSL Gilt Plus-Liquid-Growth-Direct	-	2,500,000
133,555 Units (31 March 2015 : 100,523 Units) BSL PFOF Prudent Growth-Direct	2,000,000	1,500,000
Nil Units (31 March 2015 : 19,365 Units) BSL Asset Allocation Fund -Aggressive Plan-Growth-Direct	-	1,000,000
Nil Units (31 March 2015 : 66,372 Units) BSL Latin America Equity Growth-Direct	-	600,000
Nil Units (31 March 2015 : 19,413 Units) BSL 5 Star Multi Manager FOF-Growth-Direct-Payout	-	500,000
48,867 Units (31 March 2015 : 48,867 Units) BSL Asset Allocator Multi Manager FOF Growth-Direct	500,000	500,000
Nil Units (31 March 2015 : 11,693 Units) BSL Asset Allocation Fund-Moderate-Plan-Growth-Direct	-	500,000
Nil Units (31 March 2015 : 16,898 Units) BSL Asset Allocation Fund Conservative Plan-Growth-Direct	-	500,000
70,356 Units (31 March 2015 : 35,465 Units) BSL Financial Planing FOF Conservative Growth-Direct	1,000,000	500,000
Nil Units (31 March 2015 : 43,564 Units) BSL Govt. Securities- Short Term-Growth-Direct	-	500,000
43,878 Units (31 March 2015 : 43,878 Units) BSL Global Commodities Growth-Direct	500,000	500,000
13,355 Units (31 March 2015 : 13,355 Units) BSL Dynamic Asset Allocation Fund-Growth-Direct	500,000	500,000
5,00,000 Units (31 March 2015 : NIL Units) BSL Corporate Bond Fund-Growth-Direct	5,000,000	-
Total Non Current Investments	1,811,973,393	1,291,388,323

All shares are fully paid-up, unless otherwise stated
 Aggregate Amount of Quoted Investment
 Market Value of Quoted Investments
 Aggregate Amount of Unquoted Investments
 * Original amount is USD 0.01 equivalent to Rs. 0.66

1,552,834,920	1,034,249,849
1,690,354,557	1,138,577,864
259,138,473	257,138,474



3

(A) (B) (C)



	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
NOTE: 9		
Current Investments (Non- Trade)		
Investment in schemes of Mutual Fund (Valued at cost or fair value whichever is lower, Unquoted)		
24,925,035 Units (31 March 2015 : 24,925,035 Units) BSL Medium Term Plan- Growth - Direct	350,000,000	350,000,000
Nil Units (31 March 2015 : 2,344,018 Units) BSL Medium Term Plan Qtr Dividend - Direct	-	24,064,852
12,013 Units (31 March 2015 : NIL Units) BSL Cash Plus - Growth - Direct	2,855,174	-
Nil Units (31 March 2015 : 543,428 Units) BSL Gilt Plus - Liquid - Qtr - Dividend - Direct	-	5,829,242
Nil Units (31 March 2015 : 2,263,226 Units) BSL Short Term Opportunities Fund - Qtr Dividend - Direct	-	23,349,739
35,37,577 Units (31 March 2015 : 15,39,614 Units) BSL Floating Rate Fund-Long Term-Growth-Direct	605,000,000	250,000,000
1,80,92,061 Units (31 March 2015 : 1,01,12,894 Units) BSL Short Term Fund Growth-Direct Plan	953,929,203	515,929,203
54,195 Units (31 March 2015 : 54,195 Units) BSL Gilt Plus - Regular - Growth - Direct	2,000,000	2,000,000
10,36,246 Units (31 March 2015 : 6,54,139 Units) BSL Savings Fund - Growth - Direct	295,531,159	168,660,961
5,805,945 Units (31 March 2015 : 7,567,008 Units) BSL Treasury Optimizer Plan - Growth-Direct	963,394,517	1,251,542,464
Nil Units (31 March 2015 : 44,323 Units) BSL Asset Allocation Fund Aggressive Plan - Growth-Direct	-	2,000,000
3,59,97,826 Units (31 March 2015 : 2,36,58,619 Units) BSL Enhanced Arbitrage Fund Growth - Direct	557,081,597	350,000,000
4,42,199 Units (31 March 2015 : 4,27,004 Units) BSL Active Debt MM FOF Growth- Direct	8,000,000	7,700,000
77,089 Units (31 March 2015 : 77,089 Units) Asset Allocator MM - FOF - Growth - Direct	800,000	800,000
1,487,850 Units (31 March 2015 : 1,487,850 Units) BSL Income Plus - Growth - Direct	93,045,256	93,045,256
19,322 Units (31 March 2015 : NIL Units) BSL Global Real Estate - Growth - Direct	350,000	-
46,635 Units (31 March 2015 : NIL Units) BSL CEF-Global Agri Plan - Growth - Direct	953,738	-
1,51,15,273 Units (31 March 2015 : Nil Units) BSL Dynamic Bond Fund - Retail - Growth - Direct	387,000,000	-
1,39,578 Units (31 March 2015 : NIL Units) BSL Financial Planning Fund Aggressive Plan - Growth - Direct	2,252,420	-
2,400,000 Units (31 March 2015 : Nil Units) BSL Nifty Exchange Traded Fund	194,126,640	-
Investment in schemes of Mutual Fund (Valued at cost Quoted)		
10,000,000 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - HC- Growth - Direct	100,000,000	-
5,341,493 Units (31 March 2015 : Nil Units) BSL Fixed Term Plan Series - JI - Growth - Direct	53,414,930	-
50,00,000 Units (31 March 2015 : NIL Units) BSL Fixed Term Plan Series - JY - Growth - Direct	50,000,000	-
60,00,000 Units (31 March 2015 : NIL Units) BSL Fixed Term Plan Series - KI - Growth - Direct	60,000,000	-
1,00,00,000 Units (31 March 2015 : NIL Units) BSL Fixed Term Plan Series - KM -Growth - Direct	100,000,000	-
50,00,000 Units (31 March 2015 : NIL Units) BSL Fixed Term Plan Series - KN - Growth - Direct	50,000,000	-
Total Current Investments	4,829,734,634	3,044,921,717
All shares are fully paid-up, unless otherwise stated		
Aggregate Amount of Quoted Investments	413,414,930	-
Market Value of Quoted Investments	502,828,233	-
Aggregate Amount of Unquoted Investments	4,416,319,704	3,044,921,717
Aggregate Amount of Diminution in value of Investments	4,247,222	-



3 (b) P



Notes to consolidated financial statements for the year ended 31st March 2016

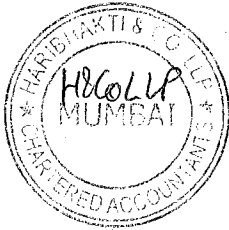
	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
NOTE: 10		
Deferred Tax Asset		
Deferred Tax Asset at the year end comprise timing differences on account of: Expenditure/Provisions allowable :		
Leave Encashment	6,466,053	7,002,960
Rent Equalisation	3,320,766	3,430,086
Employee Phantom Unit Plan	158,377,190	-
Depreciation	52,391,340	48,171,284
Deferred Tax Asset	<u>220,555,349</u>	<u>58,604,330</u>



Handwritten initials and signatures, including a large 'G' and a signature.



	In Rupees Long-Term		In Rupees Short-Term	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
NOTE: 11				
Loans & Advances				
(Unsecured, Considered Good except otherwise stated)				
Deposits advanced to Related Party	2,900,000	2,900,000	-	-
Capital advance for Tangible Assets	1,675,124	15,262,224	-	-
Deposits	59,388,531	63,245,810	14,859,934	8,862,672
Staff Loan	-	-	-	245,718
Prepaid brokerage expenses	581,315,503	906,048,963	785,891,193	664,520,603
Prepaid expenses	305,725	772,404	44,310,051	22,037,166
Advance Tax (Net of Provision Rs 2,180,904,702/- Previous Year 2,116,731,422/-)	9,781,706	57,379,658	178,980,359	132,766,524
Advance for materials & Services	-	-	30,623,813	38,036,379
Service Tax Input Credit	-	-	5,026,778	14,567,866
Receivable from related party	-	-	332,979	3,017,408
Service Tax Appeal Pre Deposit	84,979,190	-	-	-
Total Loans & Advances	740,345,779	1,045,609,059	1,060,025,107	884,054,336



④ 3



	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
NOTE: 12		
Trade Receivables		
<u>Unsecured, considered good, less than 6 months</u>		
Asset Management & Advisory Fees receivable	88,587,155	155,020,018
Portfolio Management Fees receivable	52,898,950	24,410,034
Real Estate Management Fees receivable	52,033,334	1,315,384
<u>Unsecured, considered good, more than 6 months</u>		
Portfolio Management Fees receivable	223,358	-
Total Trade Receivables	<u>193,742,797</u>	<u>180,745,436</u>
 NOTE: 13		
Cash & Bank Balances		
Balances with Bank		
- Current Accounts	253,678,860	207,019,697
- Deposit Accounts (with original maturity less than 3 months)	4,499,999	7,499,995
Cash on Hand	219,166	81,769
Total Cash & Bank Balances	<u>258,398,025</u>	<u>214,601,461</u>
 NOTE: 14		
Other Current Assets		
(Unsecured, Considered Good except otherwise stated)		
Recoverable From Schemes	176,167,816	92,869,145
Interest accrued on		
- Fixed Deposit	1,782	5,085
- Investments	457,416	454,916
Total Other Current Asset	<u>176,627,014</u>	<u>93,329,146</u>



④ 3 P



Notes to consolidated financial statements for the year ended 31st March 2016

	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
NOTE: 15		
Revenue From Operations		
Management and Advisory Fees	7,253,953,035	5,699,305,249
Portfolio Management Fees	198,145,628	57,022,780
Real Estate Fund Management Fees	199,842,893	204,055,180
	<u>7,651,941,556</u>	<u>5,960,383,209</u>

NOTE: 16**Other Income**

Interest Income

- Non-Current Investments	914,832	912,332
- Others	1,700,693	50,400,445

Dividend Income

- Current Investments	12,289,797	11,274,521
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Gain on sale of Investments(Net)

- Current Investments	88,491,869	273,283,445
- Non-Current Investments	209,619	-

Other non-operating income :

- Profit on sale of Fixed Assets (Net)	730,720	850,275
- Miscellaneous income	1,641,421	4,950,421

<u>105,978,951</u>	<u>341,671,439</u>
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NOTE: 17**Employee Benefit Expenses**

Salaries and allowances	1,582,324,003	1,375,940,636
Contribution to provident & other funds	82,931,717	59,006,327
Staff welfare expenses	70,880,160	59,958,632

<u>1,736,135,880</u>	<u>1,494,905,595</u>
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④ 3



	<u>In Rupees</u> <u>31-Mar-2016</u>	<u>In Rupees</u> <u>31-Mar-2015</u>
NOTE: 18		
Administrative and Other Expenses		
Rent	175,889,440	161,763,363
Repairs and maintenance (Others)	84,282,457	76,875,976
Insurance	21,195,322	18,373,072
Rates and Taxes	31,414,550	18,955,167
Electricity	27,874,533	23,615,826
Software and Technology Expenses	84,347,524	58,421,152
Database Research Expenses	52,145,758	45,552,392
Travelling and Conveyance	88,852,940	78,714,902
Communication Expenses	45,244,623	39,061,366
Outsourced Fund Accounting Expenses	33,906,818	27,321,867
Legal and Professional Charges	160,192,631	97,024,154
Auditors Remuneration :		
- Audit Fees	4,908,452	4,813,464
- Tax Audit Fees	400,000	400,000
- Other Services	945,950	555,000
- Reimbursement of expenses	27,936	109,541
Services Charges	87,778,705	72,694,743
Directors Sitting Fees	6,264,611	4,905,739
Printing and Stationery	24,146,447	21,904,374
Asset Utilisation Charges	6,788,865	8,011,509
Bank Charges	906,498	696,071
Change in carrying value of current investment	4,247,222	-
Miscellaneous Expenses	41,589,383	22,559,230
Foreign Exchange Loss (Net)	2,494,979	2,595,887
Donation*	16,899,771	740,000
* Donation amount includes Corporate Social Responsibility to the extent of Rs.15,096,571/-		
	<u>1,002,745,415</u>	<u>785,664,795</u>

NOTE: 19**Brokerage and marketing expenses**

Fund Expenses	1,212,734,244	1,807,936,267
Business Promotion Expenses	418,574,668	272,895,839
PMS Related Expenses	162,664,241	18,141,736
	<u>1,793,973,153</u>	<u>2,098,973,842</u>

NOTE: 20**Depreciation and Amortisation Expenses**

Depreciation on Tangible Assets	48,321,714	40,638,306
Amortisation of Intangible Assets	40,926,240	65,913,976
	<u>89,247,954</u>	<u>106,552,282</u>



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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, 2016

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 Fund. 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 Statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with 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 estimates

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"

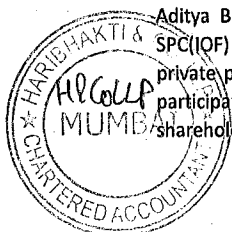
The excess / deficit of cost to the Company to its investment over its portion of net worth in the consolidated entities at the respective dates on which the investment in such entities was made is recognised in the CFS as Foreign Currency Translation Reserve.

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.

Name of Subsidiaries	Country of Incorporation	Proportion of ownership Interest as on 31st March, 2016	Proportion of ownership Interest as on 31st March, 2015
Birla Sun Life AMC (Mauritius) Limited, Mauritius	Mauritius	100%	100%
Aditya Birla Sun Life AMC Pte. Limited, Singapore	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 (BSLAMC) 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



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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, 2016

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 Bank Balances

Cash and Bank balances 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 & 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.

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

Gain or losses arising from disposal of Intangible 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 & 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 * - Others	3 Years 3 Years	6 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 advice, 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 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.

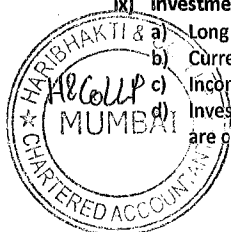
ix) Investments

a) 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.

b) Current investments are valued at lower of cost and fair market value.

c) Income from sale of Investments is determined on weighted average basis and recognized on the trade date basis.

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



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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, 2016

x) Revenue Recognition

- a) 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.
- b) Portfolio Management Fees are recognized on an accrual basis as per the terms of the contract with the customers.
- c) Advisory fees are recognized on an accrual basis.
- d) Dividend income is recognised when the right to receive dividend is established.
- e) 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

- a) Provident Fund: All eligible employees are covered under statutory provident fund and contributions are accounted on an accrual basis.
- b) 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.
- c) 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 using Projected Unit Credit Method.
- d) Leave Encashment: Provision for leave encashment is made on the basis of actuarial valuation of the expected liability.
- e) Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.

xiii) Long term Incentive Plan

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

xiv) Operating Lease

- a) Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating leases.
- b) 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) Earnings 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 earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding at the year end.

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 period/year. Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the year end.

xvi) Brokerage and Marketing 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 the schemes (including ELSS) during the year is treated as prepaid expenses and is amortised on the contractual period and charged to Statement of Profit & Loss account unless considered recoverable from schemes. Brokerage is paid to the brokers for Portfolio Management Services are as per the terms of agreement entered into with respective brokers. In case of certain portfolio management schemes, the brokerage expenses are amortised over the tenure of the product or commitment period. Unamortised brokerage is treated as loans and advances considering the normal operating cycle of the period.

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.



3 (A) [Signature]



Summary of significant accounting policies and other explanatory information (notes) forming part of the consolidated financial statements for the year ended March 31, 2016

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.



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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, 2016

Other Notes to Accounts:

21. Contingent Liabilities & Commitment

(i) Contingent Liabilities not provided for in respect of:

- a) Disputed taxation matters :
Disallowing initial issue Expenses, Repairs and Renovation expenses and Fund Migration expenses on the alleged contention that the same were capital in nature. The tax impact of Rs. 40,196,901 (Previous Year 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. 62,737,220 (Previous Year Rs. 106,000)
Disputed other legal matters Rs. 228,888 (Previous year Rs. 228,888)

The Company has received order confirming the demand against the show cause cum Demand Notice (SCN) from Service Tax Authorities issued for the FY 2006-07 to FY 2012-13 disputing Cenvat Credit claim based on challans paid by the Company to the tune of Rs.1,133,055,874 (Previous Year 1,133,055,874) and equivalent amount of penalty of Rs.1,133,055,874 and consequential interest upto 31st March 2016 of Rs 1,424,950,758. The Company have filed appeal before CESTAT , against the order of Commissioner after making pre deposit of Rs 84,900,000.

The Company has also received show cause notice of Rs. 106,223 (Previous Year 486,717 for the period FY 2013-14) for the period FY 2014-15 which is pending for adjudication

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.

(ii) Commitment - Unexecuted Contracts:

Estimated amount of contracts (net of advances) remaining to be executed on capital account is Rs.12,319,203 (Previous year Rs 4,368,524)

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, 2016, an amount of Rs.26,921,620 has been amortised & there is no amount remaining to be amortised.

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, 2016, an amount of Rs.3,785,112 has been amortised. Balance life of Investment Management Right is 102 months

23 .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:"

Defined Contribution Plan

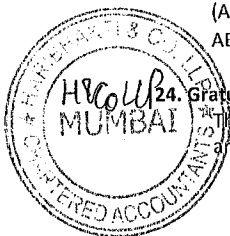
Defined Contribution Plan – The Company has recognized the following amounts in the statement of Profit & Loss which are included under contribution to Provident Fund and other Funds.

Particulars	As at March 31, 2016	As at March 31, 2015
Employers Contribution to Provident Fund	28,634,618	26,296,830
Employers Contribution to Family Pension Fund	9,031,429	66,61,205
Employers Contribution to Superannuation Fund	1,59,424	27,53,459
Employers Contribution to Labour Welfare Fund	77,624	59,258

(Above figures are excluding Contribution to PF & Other Funds of Rs. 5,745,147 (Previous year 2,772,026) reimbursed to related parties- ABFSL & ABFSSL)

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.



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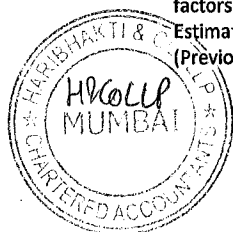
Summary of significant accounting policies and other explanatory information (notes) forming part of the consolidated financial statements for the year ended March 31, 2016

Particulars	As at March 31, 2016	As at March 31, 2015
Amounts recognised in the Balance Sheet in respect of Gratuity		
Present Value of the funded Defined Benefit Obligations at the end of the year	1037,31,092	698,15,631
Fair Value of Plan Assets	(811,92,871)	(640,52,082)
Net (Asset) / Liability	225,38,221	57,63,549
Amounts recognised in Employee Benefits Expenses in the statement of Profit and Loss in respect of Gratuity		
Current Service Cost	135,17,176	96,32,996
Interest on Defined Benefit Obligations	60,04,525	48,44,913
Expected Return on Plan Assets	(55,69,155)	(38,98,863)
Net Actuarial (Gain)/Loss recognised during the year	2,53,30,925	101,84,503
Net Gratuity Cost	3,92,83,471	207,63,549
Actual Return on Plan Assets:		
Expected Return on Plan Assets	55,69,155	38,98,863
Actuarial Gain/(Loss) on Plan Assets	2,80,711	26,32,927
Actual Return on Plan Assets:	58,49,866	65,31,790

Reconciliation of Present Value of Obligation and the Fair Value of the Plan Assets:	As at March 31, 2016	As at March 31, 2015
Change in Present Value of the Obligations:		
Opening Defined Benefit Obligations	698,15,631	502,57,544
Current Service Cost	135,17,176	96,32,996
Interest Cost	60,04,525	48,44,913
Actuarial (Gain)/Loss	2,56,11,636	128,17,430
Acquisition Adjustment	-	-
Benefits Paid	(1,12,17,876)	(77,37,252)
Closing Defined Benefit Obligations	10,37,31,092	698,15,631
Change in Fair Value of the Plan Assets:		
Opening Fair Value of the Plan Assets	640,52,082	497,73,386
Expected Return on the Plan Assets	55,69,155	38,98,863
Actuarial (Gain)/Loss	2,80,711	26,32,927
Contributions by the Employer	2,25,08,799	154,84,158
Acquisition Adjustment	-	-
Benefits Paid	(1,12,17,876)	(77,37,252)
Closing Fair Value of the Plan Assets	811,92,871	640,52,082
Investments details of Plan Assets		
Plan assets are invested with :		
Life Insurance Corporation of India	27,97,172	27,49,528
Birla Sun Life Insurance Co. Ltd	783,95,699	613,02,554
Principal Actuarial Assumptions at the Balance Sheet date		
Discount Rate	7.7%	8%
Estimated Rate of Return on the Plan Assets	7.7%	8.05%

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.38,113,841 (Previous year 17,886,850)



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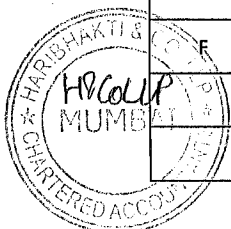
Summary of significant accounting policies and other explanatory information (notes) forming part of the consolidated financial statements for the year ended March 31, 2016

Experience Adjustment	As at March 31, 2016	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013	As at March 31, 2012
Defined Benefit Obligation	(103,731,092)	(69,815,631)	(50,257,544)	(46,372,946)	(36,437,710)
Plan Assets	81,192,871	64,052,082	49,773,386	44,403,621	32,289,653
Surplus/(Deficit)	(22,538,221)	(5,763,549)	(484,158)	(1,969,325)	(4,148,057)
Experience Adjustment on Plan Liabilities	45,601,978	(569,173)	334,493	3,528,337	60,231

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

a. List of Related Parties:

No.	Related Party
A	Parties where Control exists (Subsidiaries)
	India Advantage Fund Limited
	International Opportunities Fund SPC
B	Ultimate Holding Company
	Aditya Birla Nuvo Limited
C	Holding Company
	Aditya Birla Financial Services Limited
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
	Aditya Birla Capital Advisors Pvt Ltd
	Aditya Birla Housing Finance Limited
	Aditya Birla Health Insurance Company Limited
	Directors and Key Management Personnel
	Anil Lal (Manager)
	A Balasubramanian (Chief Executive Officer)



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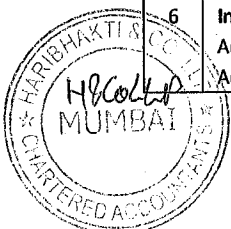


Summary of significant accounting policies and other explanatory information (notes) forming part of the consolidated financial statements for the year ended March 31, 2016

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	
			March 31, 2016	March 31, 2015
1	Expenses			
	Brokerage			
	Aditya Birla Money Mart Limited	E	40,573,739	5,678,974
	Contribution to Superannuation Fund / Gratuity / Group Term			
	Birla Sun Life Insurance Company Limited	E	20,965,461	20,656,048
	Business Promotion Expenses			
	Birla Sun Life Insurance Co Ltd (Note 1)(Insurance Premium)	E	23,671,374	21,963,896
	Service Charges			
	Aditya Birla Minacs Worldwide Limited*	E	-	2,579,822
2	Reimbursements of Costs Paid			
	Aditya Birla Financial Shared Services Ltd (Employee benefit exp)	E	29,086,258	20,391,005
	Aditya Birla Financial Shared Services Ltd (Administrative & other exp)	E	56,551,485	30,497,458
	Birla Sun Life Insurance Co Ltd (Rent)	E	1,965,196	2,332,202
	Birla Sun Life Insurance Co Ltd (Administrative & other exp)	E	364,509	115,490
	Birla Sun Life Insurance Co Ltd (Employee benefit exp)	E	-	22,61,578
	Aditya Birla Money Mart Ltd (Rent)	E	10,214,274	6,133,244
	Aditya Birla Money Mart Ltd (Brokerage & marketing exp)	E	-	889,996
	Aditya Birla Financial Services Ltd (Employee benefit exp)	C	5,6270,926	46,961,033
	Aditya Birla Financial Services Ltd (Administrative & other exp)	C	35,142,478	17,836,697
	Aditya Birla Insurance Brokers Ltd (Employee benefit exp)	E	-	6,39,399
	Aditya Birla Nuvo Ltd (Administrative & other exp)	B	14,036	-
	Aditya Birla Health Insurance Co Ltd (Employee benefit exp)	E	1,184,806	-
3	Reimbursements of Costs Received			
	Aditya Birla Finance Ltd (Employee benefit exp)	E	2,653,941	4,313,892
	Aditya Birla Money Mart Ltd (Employee benefit exp)	E	-	3,128,906
	Aditya Birla Insurance Brokers Ltd (Administrative & other exp)	E	-	30,701
	Aditya Birla Financial Shared Services Ltd (Employee benefit exp)	E	592,883	-
	Birla Sun Life Insurance Co Ltd (Employee benefit exp)	E	5,143,390	9,021,453
	Aditya Birla Capital Advisors Pvt Ltd (Employee benefit exp)	E	-	466,015
	Aditya Birla Money Insurance Advisory Services Ltd (Employee benefit exp)	E	60,129	-
	Aditya Birla Financial Services Ltd (Employee benefit exp)	E	1,434,510	-
	Aditya Birla Housing Finance Ltd (Administrative & other exp)	E	364,843	-
4	Managerial Remuneration	F		
	Manager**		-	498,645
	Chief Executive Officer		36,234,234	39,312,318
5	ICD Repayment Received			
	Aditya Birla Minacs Worldwide Ltd*	E	-	153,500,000
	Aditya Birla Customer Services Ltd	E	-	564,100,000
6	Interest Income on Intercorporate Deposit (ICD)			
	Aditya Birla Minacs Worldwide Ltd*	E	-	1,677,986
	Aditya Birla Customer Services Ltd	E	-	46,573,023



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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, 2016

Sr. No.	Particulars	Category	For the year ended	
			March 31, 2016	March 31, 2015
7	Purchase of Fixed Assets Birla Sun Life Insurance Co Ltd	E	1,020,228	-
8	Sale of Fixed Assets Aditya Birla Financial Shared Services Ltd	E	22,502	-

* Fellow subsidiary upto 8th May 2014

** Managerial Remuneration is disclosed upto 18th May 2014

All the above figures are inclusive of service tax where ever applicable.

Note 1 : Total Amount paid Rs. 23,671,374, out of which Rs. 20,610,621 debited to profit and loss during the year and balance to be amortised.

c. Outstanding Balances

Sr. No.	Particulars	Category	As at March 31, 2016	As at March 31, 2015
1	Payable			
	Aditya Birla Money Mart Limited (Trade Payable)	E	-	1,524,824
	Aditya Birla Financial Shared Services Ltd (Trade Payable)	E	1,536,206	4,851,279
	Birla Sun Life Insurance Co Ltd (Trade Payable)	E	676,503	-
	Aditya Birla Financial Services Ltd (Trade Payable)	C	20,637,021	13,670,082
	Aditya Birla Health Insurance Co Ltd (Trade Payable)	E	1,184,806	-
2	Receivable			
	India Advantage Fund Limited (Trade Receivable)	A	148,212	714,625
	Aditya Birla Money Mart Ltd (Long Term Deposit Receivable)	E	2,900,000	2,900,000
	Birla Sun Life Insurance Co Ltd (Short Term Loans & Advances)	E	-	2,376,304
	Aditya Birla Finance Ltd (Short Term Loans & Advances)	E	-	627,132
	Aditya Birla Capital Advisors Pvt Ltd (Short Term Loans & Advances)	E	-	13,972
	Aditya Birla Housing Finance Ltd (Short Term Loans & Advances)	E	332,979	-

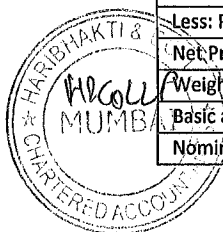
Closing balances are inclusive of service tax if any.

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 & AY 2010-11 & for AY 2007-08 which was issued to ING Mutual Fund which has been acquired by Birla Sun Life Mutual Fund & all these cases are being heard at ITAT.

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

27. Earnings per Share

Earnings per Share (EPS) is calculated as under:		As at March 31, 2016	As at March 31, 2015
	Net Profit as per statement of Profit and Loss	2,026,981,313	1,232,853,353
	Less: Preference Dividend and tax thereon	-	-
	Net Profit for EPS -	2,026,981,313	1,232,853,353
	Weighted average number of Equity Shares for calculation of Basic EPS	180,00,000	180,00,000
	Basic and Diluted Earnings Per Share (Rs)	112.61	68.49
	Nominal Value of Shares (Rs.)	10	10



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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, 2016

28. Segment information for the year ended 31st March 2016

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	106.51	8,301,609,362	103.35	2,094,941,491
Subsidiaries				
Indian				
NA				
Foreign				
Birla Sun Life AMC (Mauritius) Limited, Mauritius	0.69	53,677,975	2.57	52,174,436
Aditya Birla Sun Life AMC Pte. Limited, Singapore	0.60	46,949,860	(3.29)	(66,710,159)
Aditya Birla Sun Life AMC Limited, Dubai	0.66	51,797,702	(0.49)	(10,021,265)
Minority Interest				
Eliminations/ Consolidation Adjustments	(8.47)	(660,147,896)	(2.14)	(43,403,193)
Total	100.00	7,793,887,003	100.00	2,026,981,310

Note

- 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 (BSLAMC) 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.

29. Segment information for the year ended 31st March 2016

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, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015
Revenue by Geographical market	7,502,598,930	6,116,302,302	255,321,577	254,297,352	7,757,920,507	6,370,599,653
Carrying amount of segment assets	9,205,664,220	6,769,535,966	228,142,117	200,678,682	9,433,806,337	6,970,214,648
Cost/ Incurred to acquire Segment fixed Assets	61,237,885	118,047,757	3,817,322	4,467,049	65,055,206	122,514,806



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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, 2016

30. Corporate Social Responsibility

- (a) Gross amount required to be spend by company during the year Rs.2,75,47,972.
- (b) Amount spent during the year on:

Sr. No.	Particulars	In Cash	Yet to be paid in cash	Total
(i)	Construction/acquisition of any assets	-	-	-
(ii)	On purposes other than (i) above	15,096,571	-	15,096,571

31. Assets taken under Operating Lease

- (a) The Details of future rental payable on non-cancellable operating lease are given below
- (b) Lease payment recognized in the statement of profit and loss for the year is Rs. 175,889,440 (Previous Year Rs. 161,763,363)

Particulars	As at March 31, 2016	As at March 31, 2015
Not later than one year	143,465,275	124,236,628
Later than one year and not later than five years	163,446,598	192,997,807
Later than five years	45,043,993	44,123,136

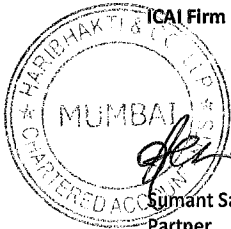
32. Previous Year's figures have been regrouped /rearranged to confirm to the current year's presentation, wherever necessary.

Significant Accounting Policies

The accompanying notes are integral part of the financial statements.

As per our attached Report of even date
Haribhakti & Co. LLP
 Chartered Accountants
 ICAI Firm Registration No.: 103523W

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



Sumant Sakhardande
 Partner
 Membership No.: 034828

Ashtwana
 Director

[Signature]
 Director

[Signature]
 Chief Executive Officer

[Signature]
 Chief Financial Officer

[Signature]
 Company Secretary

Place: Mumbai
 Date: 29th April 2016

Place: Mumbai
 Date: 29th April 2016