

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 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, 2017, 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 thereunder.

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.



HARIBHAKTI & CO. LLP

Chartered Accountants

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.

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.

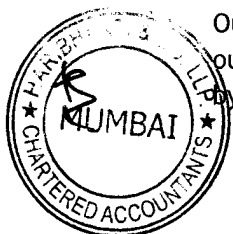
Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, 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 March 31, 2017, their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

- (a) We did not audit the financial statements 3 subsidiaries whose financial statements reflects total assets of ₹ 33,29,47,291 and net assets of ₹ 24,72,24,990 as at March 31, 2017, total revenues of ₹ 36,49,94,746 and net cash flows amounting to ₹ 3,59,972 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-section (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.

Certain of these subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

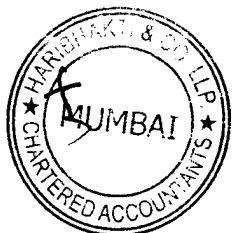


Our opinion on the Consolidated Financial Statements and our report on the Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements.

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 Company so far as it appears from our examination of those books and the reports of the other auditors;
- 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 for the purpose of preparation of the Consolidated Financial Statements;
- 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;
- e. On the basis of written representations received from the directors of the Holding Company as on March 31, 2017 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, 2017 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 long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;



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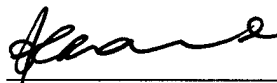
Chartered Accountants

- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company. The Holding Company does not have any subsidiaries incorporated in India;
- (iv) The Holding Company has provided the requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed by us and based on the reports of other auditors, we report that the disclosures are in accordance with the books of account maintained by the Holding Company. (Refer Note No. 31 to the financial statements). The Holding Company does not have any subsidiaries incorporated in India.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048


Sumant Sakhardande
Partner

Membership No.034828

- '

Mumbai: April 28th, 2017





Consolidated Balance Sheet as at 31st March 2017

PARTICULARS EQUITY AND LIABILITIES	Note No	AMOUNT	AMOUNT
		In Rupees 31-Mar-2017	In Rupees 31-Mar-2016
(A) Shareholders' funds			
Share Capital	2	180,000,000	180,000,000
Reserves and Surplus	3	9,235,523,692	7,613,887,008
Sub total -(A)		<u>9,415,523,692</u>	<u>7,793,887,008</u>
(B) Non-current liabilities			
Other Long-term liabilities	4	13,774,961	9,535,071
Long-term provisions	5	515,126,997	450,645,242
Sub total -(B)		<u>528,901,958</u>	<u>460,180,313</u>
(C) Current liabilities			
Trade payables	6	463,668,705	309,631,254
Other Current Liabilities	4	933,290,496	338,555,623
Short-term provisions	5	656,585,561	531,552,139
Sub total -(C)		<u>2,053,544,762</u>	<u>1,179,739,016</u>
TOTAL	(A)+(B)+(C)	<u>11,997,970,412</u>	<u>9,433,806,337</u>
ASSETS			
(D) Non Current Assets			
Fixed Assets			
Tangible assets	7	114,564,632	91,296,323
Intangible assets	8	51,412,605	40,744,048
Intangible assets under development		18,902,202	10,363,868
		<u>184,879,439</u>	<u>142,404,239</u>
Non-current investments	9	2,334,782,723	1,811,973,393
Deferred tax assets (net)	10	264,833,484	220,555,349
Long-term loans and advances	11	715,955,316	740,345,779
Sub total -(D)		<u>3,500,450,963</u>	<u>2,915,278,760</u>
(E) Current Assets			
Current Investments	9	6,671,951,158	4,829,734,634
Trade receivables	12	568,145,188	193,742,797
Cash & Bank Balances	13	259,136,649	258,398,025
Short-term loans and advances	11	908,541,951	1,060,025,107
Other Current Assets	14	89,744,503	176,627,014
Sub total -(E)		<u>8,497,519,449</u>	<u>6,518,527,577</u>
TOTAL	(D)+(E)	<u>11,997,970,412</u>	<u>9,433,806,337</u>

Significant Accounting Policies

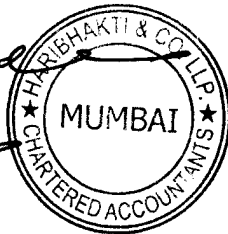
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The accompanying notes are integral part of the financial statements.

As per our attached Report of even date
 Haribhakti & Co. LLP
 Chartered Accountants
 ICAI Firm Registration No.: 103523W/W100048

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

Sumant Sakhardande
 Partner
 Membership No. 034828



Director

Director

Chief Executive Officer

Chief Financial Officer

Company Secretary

Place: Mumbai
 Date: 28th April 2017

Place: Mumbai
 Date: 28th April 2017



Consolidated Statement of Profit and Loss for the year ended 31st March 2017

PARTICULARS	Note No	AMOUNT	AMOUNT
		In Rupees	In Rupees
		31-Mar-2017	31-Mar-2016
Income			
Revenue from operations	15	9,684,908,423	7,651,941,556
Other Income	16	459,725,660	105,978,951
Total Revenue		10,144,634,083	7,757,920,507
Expenses			
Employee benefits expenses	17	1,976,643,537	1,736,135,880
Administrative and other expenses	18	1,237,991,071	1,002,745,415
Brokerage and marketing expenses	19	3,481,055,864	1,793,973,153
Depreciation and amortisation expenses	20	78,260,004	89,247,954
Total Expenses		6,773,950,476	4,622,102,402
Profit before tax		3,370,683,607	3,135,818,105
Tax expenses			
Current tax		1,141,558,490	1,206,614,531
Deferred tax		(44,278,135)	(161,951,019)
(Excess)/Short Provision for Tax of earlier years		41,278,652	64,173,280
Profit after tax		2,232,124,600	2,026,981,313
Earning Per Share (refer to note 26)		124.01	112.61
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/W100048

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: 28th April 2017

Place: Mumbai
Date: 28th April 2017



Consolidated Cash Flow Statement for the year ended March 31 2017

Indirect Method Cash Flow Statement

Particulars	In Rupees	In Rupees
	2016-2017	2015-2016
Cash Flow from Operating Activities		
Profit Before Tax	3,370,683,607	3,135,818,105
Adjustments for:		
Depreciation	78,260,004	89,247,954
Profit on sale of Investments (net)	(411,105,777)	(88,321,587)
Dividend on Investments	-	(12,289,797)
Foreign Currency Translation Reserve	(8,651,529)	7,917,737
Profit on sale of Fixed Assets (net)	(443,060)	(730,720)
Change in carrying value of current investment	(4,229,818)	4,247,222
Interest on income tax refund	(28,379,936)	-
Interest on Fixed Deposits / ICD's	(30,563,858)	(2,593,855)
Operating profit before working capital changes	2,965,569,633	3,133,295,061
(Increase)/Decrease in Trade receivables	(374,402,391)	(12,997,360)
(Increase)/ Decrease in Long-term loans and advances	(55,160,920)	272,314,308
(Increase)/ Decrease in Short-term loans and advance	151,483,156	(175,970,772)
(Increase)/ Decrease in Other Current Assets	86,882,511	(83,297,868)
Increase/ (Decrease) in Non-current liabilities	68,721,645	260,959,031
Increase/ (Decrease) in Current liabilities	873,805,748	167,733,607
Cash generated from operations	3,716,899,382	3,562,036,010
Taxes paid (Net)	(1,066,264,250)	(1,251,425,938)
Cash flow before extraordinary item	2,650,635,132	2,310,610,072
Net cash generated from operating activities	2,650,635,132	2,310,610,072
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(131,005,377)	(61,831,975)
Sale proceeds from Fixed Assets	2,071,373	1,458,442
Interest on Fixed Deposits / ICD's	30,563,858	2,593,855
Dividend on Other Investments	-	12,289,797
Purchase of Investments	(22,842,809,476)	(7,625,310,529)
Sale of Investments	20,893,119,492	5,403,986,903
Net cash used in investing activities	(2,048,060,130)	(2,266,813,507)
Cash Flow from Financing Activities		
Dividend paid during the year	(500,040,000)	-
Tax on Dividend	(101,796,378)	-
Net cash used in financing activities	(601,836,378)	-
Net increase in Cash and Bank Balances	738,624	43,796,564
Cash and Bank Balances at beginning of the year	258,398,025	214,601,461
Cash and Bank Balances at end of the year	259,136,649	258,398,025

As per our attached Report of even date

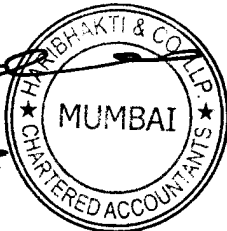
Haribhakti & Co.

Chartered Accountants

ICAI Firm Registration No.: 103523W/W100048

For and on behalf of the Board of Directors

Birla Sun Life Asset Management Company Limited

Sumant Sakhardande
Partner
Membership No. 1334828

Director

Director

Chief Executive Officer

Chief Financial Officer

Company Secretary

Place: Mumbai
Date: 28th April 2017Place: Mumbai
Date: 28th April 2017



	In Rupees 31-Mar-2017	In Rupees 31-Mar-2016
NOTE: 2		
Share Capital		
Authorised:		
Equity Shares of Rs. 10 each 20,000,000 (31 March 2016 : 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 2016 : 18,000,000) Equity Shares fully paid up	180,000,000	180,000,000
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-2017		31-Mar-2016	
		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-2017		31-Mar-2016	
		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-2017	31-Mar-2016
		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-2017</u>	<u>In Rupees</u> <u>31-Mar-2016</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	41,250,540	33,332,803
Addition during the year	(8,651,529)	7,917,737
Closing Balance	<u>32,599,011</u>	<u>41,250,540</u>
4) Surplus as per Profit & Loss Account		
Balance as per the last financial statement	7,477,546,974	5,450,565,661
Add: Profit for the year	2,232,124,591	2,026,981,313
Appropriations:		
Less: Interim Dividend	500,040,000	-
Less: Tax on Interim Dividend	101,796,378	-
Closing Balance	<u>9,107,835,187</u>	<u>7,477,546,974</u>
Total Reserves and Surplus	<u>9,235,523,692</u>	<u>7,613,887,008</u>



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	<u>In Rupees</u> <u>Long-Term</u>		<u>In Rupees</u> <u>Current</u>	
	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
NOTE: 4				
Other Liabilities				
Other Payable	-	-	883,294,740	291,667,905
Future lease rent liability	13,774,961	9,535,071	3,648,987	724,490
Payables for Capital Expenditure	-	-	6,173,439	4,800,412
Payable on account of Statutory Dues :				
- Withholding Tax payable	-	-	32,137,564	34,395,078
- Service-Tax payable	-	-	179,183	115,251
- Professional Tax payable	-	-	80,652	112,010
- Employee provident fund & Other dues payable	-	-	7,775,931	6,740,477
	<u>13,774,961</u>	<u>9,535,071</u>	<u>933,290,496</u>	<u>338,555,623</u>

	<u>In Rupees</u> <u>Long-Term</u>		<u>In Rupees</u> <u>Short-Term</u>	
	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
NOTE: 5				
Provisions				
Provision for Employee Benefits				
Leave Encashment	-	-	31,049,570	25,883,091
Gratuity (Refer Note No. 24)	-	-	10,840,544	22,538,221
Provision for salaries and allowances *	515,126,997	450,645,242	613,896,960	464,360,857
Provision for Taxes				
Income Tax (Net of Advance Tax Rs. 1,187,022,244/-)	-	-	798,487	18,769,970
	<u>515,126,997</u>	<u>450,645,242</u>	<u>656,585,561</u>	<u>531,552,139</u>





	<u>In Rupees</u> <u>31-Mar-2017</u>	<u>In Rupees</u> <u>31-Mar-2016</u>
NOTE: 6		
Trade Payables		
<u>Trade Payables</u>		
Related Parties	103,004,635	24,034,537
Others		
- Total outstanding dues to micro enterprises and small enterprises	-	-
- Total outstanding dues creditors other than micro enterprises and	360,664,070	285,596,717
Total Trade Payables	<u>463,668,705</u>	<u>309,631,254</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, 2017. 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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Notes to consolidated financial statements for the year ended 31st March 2017

In Rupees

NOTE: 7

Tangible Assets

	Computers	Furniture & Fixtures	Vehicles	Office Equipment	Leasehold Improvements	Total
Gross Block						
As at 1 April 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	447,334,929
Additions	28,380,225	5,330,237	13,980,833	16,198,605	19,629,257	83,519,157
Foreign Exchange Translation Difference	(260,536)	(205,085)	-	(77,915)	(288,719)	(832,255)
Disposals	13,353,207	1,931,883	5,960,611	5,880,573	8,401,126	35,527,400
As at 31 March 2017	162,418,695	35,113,757	24,032,717	97,276,481	175,652,781	494,494,431
Accumulated Depreciation						
As at 1 April 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
Charge for the year	24,853,394	3,914,724	3,977,837	7,752,488	18,142,601	58,641,044
Foreign Exchange Translation Difference	(240,646)	(148,955)	-	(63,388)	(211,233)	(664,222)
Disposals	13,287,574	1,923,890	4,597,621	5,875,419	8,401,126	34,085,630
As at 31 March 2017	120,422,035	28,920,811	8,116,468	71,766,802	150,703,683	379,929,799
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
Net block amount as at 31 March 2017	41,996,660	6,192,946	15,916,249	25,509,679	24,949,098	114,564,632





NOTE: 8
Intangible Assets

	Software	Investment Management Right	Total
Gross Block			
As at 1 April 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
Additions	30,306,312	-	30,306,312
Foreign Exchange Translation Difference	(28,101)	-	(28,101)
Disposals	105,577	-	105,577
As at 31 March 2017	77,868,910	576,283,490	654,152,400
Accumulated Amortization			
As at 1 April 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
Disposal	10,845,009	-	10,845,009
As at 31 March 2016	39,227,469	544,008,249	583,235,718
Charge for the year	15,833,774	3,785,117	19,618,891
Foreign Exchange Translation Difference	(9,237)	-	(9,237)
Disposals	105,577	-	105,577
As at 31 March 2017	54,946,429	547,793,366	602,739,795
Net block amount as at 31 March 2016	8,468,807	32,275,241	40,744,048
Net block amount as at 31 March 2017	22,922,481	28,490,124	51,412,605





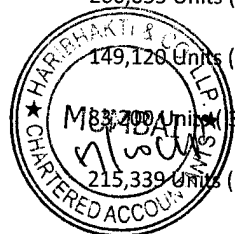
	<u>In Rupees</u> <u>31-Mar-2017</u>	<u>In Rupees</u> <u>31-Mar-2016</u>
NOTE: 9		
Non Current Investments (Non Trade, At cost)		
Investment in Equity Shares Subsidiary Companies (Unquoted)		
90 Shares (31 March 2016 : 90 Shares) of USD 10 each in Class A in India Advantage Fund Limited, Mauritius	37,564	37,564
40 Shares (31 March 2016 : 40 Shares) of USD 10 each in Class B in India Advantage Fund Limited, Mauritius	909	909
International Opportunities Fund *	-	-
Global Green Energy Fund **	65	-
Investment in Fund (Unquoted)		
1 Unit (31 March 2016 : 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 2016 : 11,126 Bonds) Investment in NHAI Bonds	11,126,000	11,126,000
Investment in Equity Shares (Unquoted)		
500,000 Shares (31 March 2016 : 500,000 shares) Investment in MF Utilities India Pvt. Ltd.	500,000	500,000
Investment in schemes of Mutual Fund (Quoted)		
10,000,000 Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - JX - Growth - Direct	100,000,000	100,000,000
Nil Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - KA - Growth - Direct	-	100,000,000
10,000,000 Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - KE - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - KH - Growth - Direct	100,000,000	100,000,000
Nil Units (31 March 2016 : 50,00,000 Units) BSL Fixed Term Plan Series - LX - Growth - Direct	-	50,000,000
Nil Units (31 March 2016 : 15,000,000 Units) BSL Fixed Term Plan Series - MA - Growth - Direct	-	150,000,000
10,000,000 Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - MR - Growth - Direct	100,000,000	100,000,000
6,000,000 Units (31 March 2016 : 6,000,000 Units) BSL Fixed Term Plan Series - MQ - Growth - Direct	60,000,000	60,000,000
10,000,000 Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - MU - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - ND - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - NE - Growth - Direct	100,000,000	100,000,000
20,000,000 Units (31 March 2016 : 20,000,000 Units) BSL Fixed Term Plan Series - NH - Growth - Direct	200,000,000	200,000,000
10,000,000 Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - NI - Growth - Direct	100,000,000	100,000,000
10,000,000 Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - NK - Growth - Direct	100,000,000	100,000,000



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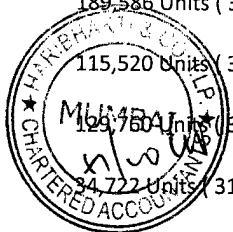
	<u>In Rupees</u> <u>31-Mar-2017</u>	<u>In Rupees</u> <u>31-Mar-2016</u>
5,000,000 Units (31 March 2016 : 5,000,000 Units) BSL Capital Protection Oriented Fund Series 30-Direct	50,000,000	50,000,000
2,200,000 Units (31 March 2016 : 2,200,000 Units) BSL Fixed Term Plan Series - NP - Growth - Direct	22,000,000	22,000,000
8,000,000 Units (31 March 2016 : NIL Units) BSL Fixed Term Plan Series - NT - Growth - Direct	80,000,000	-
10,000,000 Units (31 March 2016 : NIL Units) BSL Fixed Term Plan Series - NR - Growth - Direct	100,000,000	-
20,000,000 Units (31 March 2016 : NIL Units) BSL Fixed Term Plan Series - OD - Growth - Direct	200,000,000	-
5,000,000 Units (31 March 2016 : NIL Units) BSL Fixed Term Plan Series - OE - Growth - Direct	50,000,000	-
18,000,000 Units (31 March 2016 : NIL Units) BSL Fixed Term Plan Series - OG - Growth - Direct	180,000,000	-
6,000,000 Units (31 March 2016 : NIL Units) BSL Fixed Term Plan Series - OH - Growth - Direct	60,000,000	-
15,000,000 Units (31 March 2016 : NIL Units) BSL Fixed Term Plan Series - OK - Growth - Direct	150,000,000	-
Investment in schemes of Mutual Fund (Valued at cost Unquoted)		
2,000 Units (31 March 2016 : 2,000 Units) BSL Gold ETF	5,333,773	5,333,773
50,000 Units (31 March 2016 : 50,000 Units) BSL Nifty ETF	4,375,147	4,375,147
10,000 Units (31 March 2016 : NIL Units) BSL Sensex ETF	2,809,265	-
10,001 Units (31 March 2016 : 10,001 Units) BSL MNC Fund-Growth-Direct	5,000,000	5,000,000
260,281 Units (31 March 2016 : 260,281 Units) BSL Tax Relief 96 Fund-Growth-Direct	5,000,000	5,000,000
315,473 Units (31 March 2016 : 315,473 Units) BSL Special Situations Fund-Growth-Direct	5,000,000	5,000,000
36,428 Units (31 March 2016 : 18,929 Units) BSL Advantage Fund-Growth-Direct	10,000,000	10,000,000
226,573 Units (31 March 2016 : 226,573 Units) BSL Small & Midcap Fund-Growth-Direct	5,000,000	5,000,000
194,477 Units (31 March 2016 : 194,477 Units) BSL Tax Plan-Growth-(ELSS)-Direct	5,000,000	5,000,000
49,242 Units (31 March 2016 : 49,242 Units) BSL India Opportunities Fund-Growth-Direct	5,000,000	5,000,000
318,674 Units (31 March 2016 : 318,674 Units) BSL Banking & Financial Services Fund-Growth-Direct	5,000,000	5,000,000
9,393 Units (31 March 2016 : 9,393 Units) BSL Balanced 95 Fund-Growth-Direct	5,000,000	5,000,000
24,926 Units (31 March 2016 : 24,926 Units) BSL Midcap Fund-Plan-Growth-Direct	5,000,000	5,000,000
372,856 Units (31 March 2016 : 372,856 Units) BSL India Reforms Fund-Growth-Direct	5,000,000	5,000,000
200,055 Units (31 March 2016 : 98,020 Units) BSL India Genext Fund-Growth-Direct	10,000,000	10,000,000
149,120 Units (31 March 2016 : 149,120 Units) BSL New Millennium Fund-Growth-Direct	5,000,000	5,000,000
83,200 Units (31 March 2016 : 83,200 Units) BSL Income Plus-Growth-Direct	5,000,000	5,000,000
215,339 Units (31 March 2016 : 215,339 Units) BSL Dynamic Bond Fund-Retail-Growth-Direct	5,000,000	5,000,000





Notes to consolidated financial statements for the year ended 31st March 2017

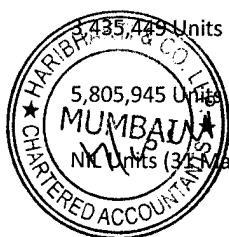
	<u>In Rupees</u> <u>31-Mar-2017</u>	<u>In Rupees</u> <u>31-Mar-2016</u>
63,734 Units (31 March 2016 : 63,734 Units) BSL Index Fund-Growth-Direct	5,000,000	5,000,000
10,651 Units (31 March 2016 : 10,651 Units) BSL Equity Fund-Growth-Direct	5,000,000	5,000,000
302,484 Units (31 March 2016 : 302,484 Units) BSL Medium Term Plan-Growth-Direct	5,000,000	5,000,000
500,000 Units (31 March 2016 : 500,000 Units) BSL Equity Saving Fund-Growth-Direct	5,000,000	5,000,000
430,609 Units (31 March 2016 : 311,017 Units) BSL Financial Planing FOF Aggressive Growth-Direct	7,100,000	7,100,000
301,688 Units (31 March 2016 : 301,688 Units) BSL International Equity-Plan-A-Growth-Direct	5,000,000	5,000,000
191,205 Units (31 March 2016 : 191,205 Units) BSL Infrastructure Fund-Plan-Growth-Direct	5,000,000	5,000,000
29,536 Units (31 March 2016 : 29,536 Units) BSL Treasury Optimizer Plan-Growth-Direct	5,000,000	5,000,000
30,878 Units (31 March 2016 : 30,878 Units) BSL Frontline Equity Fund-Growth-Direct	5,000,000	5,000,000
122,558 Units (31 March 2016 : 122,558 Units) BSL Govt. Securities Long Term-Growth-Direct	5,000,000	5,000,000
222,324 Units (31 March 2016 : 222,324 Units) BSL Short Term Opportunities Fund-Growth-Direct	5,000,000	5,000,000
15,022 Units (31 March 2016 : 15,022 Units) BSL Cash Manager-Growth-Direct	5,000,000	5,000,000
172,726 Units (31 March 2016 : 172,726 Units) BSL MIP II-Wealth-25-Growth-Direct	5,000,000	5,000,000
18,999 Units (31 March 2016 : 18,999 Units) BSL Savings Fund-Growth-Direct	5,000,000	5,000,000
340,245 Units (31 March 2016 : 340,245 Units) BSL Enhanced Arbitrage Fund-Growth-Direct	5,000,000	5,000,000
27,456 Units (31 March 2016 : 27,456 Units) BSL Floating Rate Fund-Short Term Plan -Growth-Direct	5,000,000	5,000,000
22,775 Units (31 March 2016 : 22,775 Units) BSL Cash Plus-Growth-Direct	5,000,000	5,000,000
265,193 Units (31 March 2016 : 265,193 Units) BSL Active Debt Multi Manager FOF-Growth-Direct	5,000,000	5,000,000
354,080 Units (31 March 2016 : 354,080 Units) BSL International Equity-Plan-B-Growth-Direct	5,000,000	5,000,000
97,269 Units (31 March 2016 : 97,269 Units) BSL Short Term Fund-Growth-Direct	5,000,000	5,000,000
30,294 Units (31 March 2016 : 30,294 Units) BSL Floating Rate Fund-Long Term-Growth-Direct	5,000,000	5,000,000
121,478 Units (31 March 2016 : 121,478 Units) BSL CM 10 YR Gilt Fund - Growth - Direct	5,000,000	5,000,000
94,230 Units (31 March 2016 : 94,230 Units) BSL Monthly Income-Growth-Direct	5,000,000	5,000,000
133,155 Units (31 March 2016 : 133,155 Units) BSL MIP-Growth-Direct	5,000,000	5,000,000
500,000 Units (31 March 2016 : 500,000 Units) BSL Manufacturing Equity Fund-Growth-Direct	5,000,000	5,000,000
189,586 Units (31 March 2016 : 189,586 Units) BSL MIP II-Savings 5-Growth-Direct	5,000,000	5,000,000
115,520 Units (31 March 2016 : 115,520 Units) BSL Top 100 Fund-Growth-Direct	5,000,000	5,000,000
129,760 Units (31 March 2016 : 129,760 Units) BSL Pure Value Fund-Growth-Direct	5,000,000	5,000,000
34,722 Units (31 March 2016 : 34,722 Units) BSL Dividend Yield Plus-Growth-Direct	5,000,000	5,000,000





Notes to consolidated financial statements for the year ended 31st March 2017

	<u>In Rupees</u> <u>31-Mar-2017</u>	<u>In Rupees</u> <u>31-Mar-2016</u>
240,849 Units (31 March 2016 : 240,849 Units) BSL Common Equity Fund-Global Agri Plan-Growth-Direct	5,000,000	5,000,000
551,572 Units (31 March 2016 : 551,572 Units) BSL Gold Fund Growth-Direct	5,000,000	5,000,000
92,739 Units (31 March 2016 : 92,739 Units) BSL Gilt Plus-PF-Growth-Direct	3,500,000	3,500,000
166,667 Units (31 March 2016 : 166,667 Units) BSL Global Real Estate Retail-Growth-Direct	3,000,000	3,000,000
133,555 Units (31 March 2016 : 100,523 Units) BSL FPFOP Prudent Growth-Direct	2,000,000	2,000,000
48,867 Units (31 March 2016 : 48,867 Units) BSL Asset Allocator Multi Manager FOF Growth-Direct	500,000	500,000
70,356 Units (31 March 2016 : 35,465 Units) BSL Financial Planing FOF Conservative Growth-Direct	1,000,000	1,000,000
43,878 Units (31 March 2016 : 43,878 Units) BSL Global Commodities Growth-Direct	500,000	500,000
13,355 Units (31 March 2016 : 13,355 Units) BSL Dynamic Asset Allocation Fund-Growth-Direct	500,000	500,000
500,000 Units (31 March 2016 : 500,000 Units) BSL Corporate Bond Fund-Growth-Direct	5,000,000	5,000,000
Total Non Current Investments	<u>2,334,782,723</u>	<u>1,811,973,393</u>
All shares are fully paid-up, unless otherwise stated		
Aggregate Amount of Quoted Investment	2,063,126,000	1,543,126,000
Market Value of Quoted Investments	2,288,533,300	1,680,691,360
Aggregate Amount of Unquoted Investments	271,656,723	268,847,393
Aggregate Amount of Diminution in value of Investments	-	-
* Original amount is USD 0.01 equivalent to Rs. 0.65		
** Original amount is USD 1 equivalent to Rs. 65		
Current Investments (Non- Trade)		
Investment in schemes of Mutual Fund (Valued at cost or fair value whichever is lower, Unquoted)		
15,461,364 Units (31 March 2016 : 24,925,035 Units) BSL Medium Term Plan- Growth - Direct	255,691,064	350,000,000
Nil Units (31 March 2016 : 12,013 Units) BSL Cash Plus - Growth - Direct	-	2,855,174
19,760,870 Units (31 March 2016 : Nil Units) BSL Short Term Opportunities Fund - Growth - Direct	340,000,000	-
4,781,214 Units (31 March 2016 : 3,537,577 Units) BSL Floating Rate Fund-Long Term-Growth-Direct	835,000,000	605,000,000
80,225 Units (31 March 2016 : Nil Units) BSL Floating Rate Fund - Short Term Plan - Growth - Direct	1,208,696,868	-
18,092,061 Units (31 March 2016 : 18,092,061 Units) BSL Short Term Fund Growth-Direct Plan	953,929,203	953,929,203
54,195 Units (31 March 2016 : 54,195 Units) BSL Gilt Plus - Regular - Growth - Direct	2,000,000	2,000,000
1,435,449 Units (31 March 2016 : 1,036,246 Units) BSL Savings Fund - Growth - Direct	1,090,809,233	295,531,159
5,805,945 Units (31 March 2016 : 7,567,008 Units) BSL Treasury Optimizer Plan - Growth-Direct	963,394,517	963,394,517
Nil Units (31 March 2016 : 35,997,826 Units) BSL Enhanced Arbitrage Fund Growth - Direct	-	557,081,597





	<u>In Rupees</u> <u>31-Mar-2017</u>	<u>In Rupees</u> <u>31-Mar-2016</u>
442,199 Units (31 March 2016 : 427,004 Units) BSL Active Debt MM FOF Growth- Direct	8,000,000	8,000,000
77,089 Units (31 March 2016 : 77,089 Units) Asset Allocator MM - FOF - Growth - Direct	800,000	800,000
1,487,850 Units (31 March 2016 : 1,487,850 Units) BSL Income Plus - Growth - Direct	93,045,256	93,045,256
19,322 Units (31 March 2016 : 19,322 Units) BSL Global Real Estate - Growth - Direct	332,597	350,000
46,635 Units (31 March 2016 : 46,635 Units) BSL CEF-Global Agri Plan - Growth - Direct	1,000,000	953,738
15,115,273 Units (31 March 2016 : 15,115,273 Units) BSL Dynamic Bond Fund - Retail - Growth - Direct	387,000,000	387,000,000
139,578 Units (31 March 2016 : 139,578 Units) BSL Financial Planning Fund Aggressive Plan - Growth - Direct	2,252,420	2,252,420
NIL Units (31 March 2016 : 2,400,000 Units) BSL Nifty Exchange Traded fund	-	194,126,640
1,684,447 Units (31 March 2016 : NIL Units) BSL India Reforms Fund - Growth - Direct	30,000,000	-
730,807 Units (31 March 2016 : NIL Units) BSL Sensex ETF	200,000,000	-
Investment in schemes of Mutual Fund (Valued at cost Quoted)		
NIL Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - HC - Growth - Direct	-	100,000,000
NIL Units (31 March 2016 : 5,341,493 Units) BSL Fixed Term Plan Series - JI - Growth - Direct	-	53,414,930
NIL Units (31 March 2016 : 5,000,000 Units) BSL Fixed Term Plan Series - JY - Growth - Direct	-	50,000,000
10,000,000 Units (31 March 2016 : Nil Units) BSL Fixed Term Plan Series - KA - Growth - Direct	100,000,000	-
NIL Units (31 March 2016 : 6,000,000 Units) BSL Fixed Term Plan Series - KI - Growth - Direct	-	60,000,000
NIL Units (31 March 2016 : 10,000,000 Units) BSL Fixed Term Plan Series - KM -Growth - Direct	-	100,000,000
NIL Units (31 March 2016 : 5,000,000 Units) BSL Fixed Term Plan Series - KN - Growth - Direct	-	50,000,000
5,000,000 Units (31 March 2016 : Nil Units) BSL Fixed Term Plan Series - LX - Growth - Direct	50,000,000	-
15,000,000 Units (31 March 2016 : NIL Units) BSL Fixed Term Plan Series - MA - Growth - Direct	150,000,000	-
Total Current Investments	<u>6,671,951,158</u>	<u>4,829,734,634</u>

All shares are fully paid-up, unless otherwise stated

Aggregate Amount of Quoted Investments	300,000,000	413,414,930
Market Value of Quoted Investments	378,910,500	502,828,233
Aggregate Amount of Unquoted Investments	6,371,951,158	4,416,319,704
Aggregate Amount of Diminution in value of Investments	(4,229,818)	4,247,222



6



In Rupees In Rupees
31-Mar-2017 31-Mar-2016

NOTE: 10

Deferred Tax Asset

Deferred Tax Asset at the year end comprise timing differences on account of:
Expenditure/Provisions allowable :

Depreciation	49,520,808	52,391,340
Provision for Contegencies	215,312,676	168,164,009
Deferred Tax Asset	264,833,484	220,555,349



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	<u>In Rupees</u> <u>Long-Term</u>		<u>In Rupees</u> <u>Short-Term</u>	
	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
NOTE: 11				
Loans & Advances				
(Unsecured, Considered Good except otherwise stated)				
Deposits advanced to Related Party	-	2,900,000	-	-
Capital advance for Tangible Assets	10,316,698	1,675,124	-	-
Deposits	69,220,779	59,388,531	10,506,372	14,859,934
Prepaid brokerage expenses	578,266,503	581,315,503	722,272,647	785,891,193
Prepaid expenses	8,060,932	305,725	90,508,709	44,310,051
Advance Tax (Net of Provision Rs 3,954,128,115/- Previous Year 3,128,204,702/-)	50,090,404	9,781,706	32,500,950	178,980,359
Advance for materials & Services	-	-	30,321,889	30,623,813
Service Tax Input Credit	-	-	20,767,325	5,026,778
Receivable from related party	-	-	1,619,588	332,979
Service Tax Appeal Pre Deposit	-	84,979,190	44,471	-
Total Loans & Advances	715,955,316	740,345,779	908,541,951	1,060,025,107



(H)



	<u>In Rupees</u> <u>31-Mar-2017</u>	<u>In Rupees</u> <u>31-Mar-2016</u>
NOTE: 12		
Trade Receivables		
<u>Unsecured, considered good, less than 6 months</u>		
Asset Management & Advisory Fees receivable	352,216,077	88,587,155
Portfolio Management Fees receivable	123,524,800	52,898,950
Real Estate Management Fees receivable	92,196,186	52,033,334
<u>Unsecured, considered good, more than 6 months</u>		
Portfolio Management Fees receivable	208,125	223,358
Total Trade Receivables	<u>568,145,188</u>	<u>193,742,797</u>
NOTE: 13		
Cash & Bank Balances		
Balances with Bank		
- Current Accounts	254,517,623	253,678,860
- Deposit Accounts (with original maturity less than 3 months)	4,499,999	4,499,999
Cash on Hand	119,027	219,166
Total Cash & Bank Balances	<u>259,136,649</u>	<u>258,398,025</u>
NOTE: 14		
Other Current Assets		
(Unsecured, Considered Good except otherwise stated)		
Recoverable From Schemes	89,288,107	176,167,816
Interest accrued on		
- Fixed Deposit	1,480	1,782
- Investments	454,916	457,416
Total Other Current Asset	<u>89,744,503</u>	<u>176,627,014</u>





	<u>In Rupees</u> <u>31-Mar-2017</u>	<u>In Rupees</u> <u>31-Mar-2016</u>
NOTE: 15		
Revenue From Operations		
Management and Advisory Fees	8,829,547,238	7,253,953,035
Portfolio Management Fees	673,323,548	198,145,628
Real Estate Fund Management Fees	182,037,637	199,842,893
	<u>9,684,908,423</u>	<u>7,651,941,556</u>
NOTE: 16		
Other Income		
Interest Income		
- Non-Current Investments	912,332	914,832
- Others	29,654,860	1,700,693
Dividend Income		
- Current Investments	-	12,289,797
Gain on sale of Investments(Net)		
- Current Investments	411,105,777	88,491,869
- Non-Current Investments	-	209,619
Other non-operating income :		
- Profit on sale of Fixed Assets (Net)	443,060	730,720
- Change in carrying value of current investment	4,229,818	-
- Miscellaneous income	13,379,813	1,641,421
	<u>459,725,660</u>	<u>105,978,951</u>
NOTE: 17		
Employee Benefit Expenses		
Salaries and allowances	1,788,017,611	1,582,324,003
Contribution to provident & other funds	99,830,086	82,931,717
Staff welfare expenses	88,795,840	70,880,160
	<u>1,976,643,537</u>	<u>1,736,135,880</u>



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	<u>In Rupees</u> <u>31-Mar-2017</u>	<u>In Rupees</u> <u>31-Mar-2016</u>
NOTE: 18		
Administrative and Other Expenses		
Rent	190,935,205	175,889,440
Repairs and maintenance (Others)	103,526,396	84,282,457
Insurance	22,750,132	21,195,322
Rates and Taxes	32,917,928	31,414,550
Electricity	31,705,967	27,874,533
Software and Technology Expenses	122,789,306	84,347,524
Database Research Expenses	61,385,449	52,145,758
Travelling and Conveyance	113,602,833	88,852,940
Communication Expenses	53,410,748	45,244,623
Outsourced Fund Accounting Expenses	44,133,505	33,906,818
Legal and Professional Charges	189,920,292	160,192,631
Auditors Remuneration :		
- Audit Fees	4,869,463	4,908,452
- Tax Audit Fees	400,000	400,000
- Other Services	1,081,750	945,950
- Reimbursement of expenses	37,663	27,936
Services Charges	124,301,610	87,778,705
Directors Sitting Fees	7,213,446	6,264,611
Printing and Stationery	32,298,145	24,146,447
Asset Utilisation Charges	12,190,611	6,788,865
Bank Charges	737,034	906,498
Change in carrying value of current investment	-	4,247,222
Miscellaneous Expenses	43,617,201	41,589,383
Foreign Exchange Loss (Net)	2,285,704	2,494,979
Corporate social responsibility	40,948,683	15,096,571
Donation	932,000	1,803,200
	<u>1,237,991,071</u>	<u>1,002,745,415</u>

NOTE: 19**Brokerage and marketing expenses**

Fund Expenses	2,501,181,888	1,212,734,244
Business Promotion Expenses	455,013,005	418,574,668
PMS Related Expenses	524,860,971	162,664,241
	<u>3,481,055,864</u>	<u>1,793,973,153</u>

NOTE: 20**Depreciation and Amortisation Expenses**

Depreciation on Tangible Assets	58,641,117	48,321,714
Amortisation of Intangible Assets	19,618,887	40,926,240
	<u>78,260,004</u>	<u>89,247,954</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, 2017

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 Statements

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 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.

List of Subsidiary companies included in consolidation are as below :

Name of Subsidiaries	Country of Incorporation	ownership Interest as on 31st March, 2017	ownership Interest as on 31st March, 2016
Birla Sun Life AMC (Mauritius) Limited	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 (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.

Aditya Birla Sun Life AMC Pte Limited, Singapore has made investment in Global Clean Energy Fund SPC (GCEF). GCEF is established as a segregated portfolio company in Cayman Islands under the Cayman Islands Monetary Act. In terms of constitution and private placement memorandum, GCEF has facility to create multiple segregated portfolio which issue redeemable participating shares. Each Segregated Portfolio of participating shares will have its own Balance Sheet and Profit and Loss account. The Profit / Loss arising from 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 are 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 GCEF 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 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.

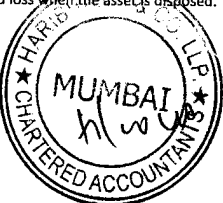
Gain or losses arising from disposal of Tangible fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed.

(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.



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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, 2017

(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.
- 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.

(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 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.

(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.



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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, 2017

(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 amortized 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 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.

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 Liabilities & Commitment

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

a. Disputed taxation matters :

(i) 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 :

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

(ii) Investor claims pending in other courts/authorities of Rs. 5,357,000 (Previous Year Rs. 62,737,220)

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

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.22,680,139/- (Previous year Rs 12,319,203)

22. Management Rights

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, 2017, an amount of Rs.3,785,117 /- has been amortised. Balance life of Investment Management Right is 90 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 Profit & Loss Account which are included under contribution to Provident Fund and other fund.

Particulars	As at March 31, 2017	As at March 31, 2016
Employers Contribution to Provident Fund	31,049,291	28,634,618
Employers Contribution to Employees Pension Fund	9,997,315	9,031,429
Employers Contribution to Superannuation Fund	62,168	159,424
Employers Contribution to Labour Welfare Fund	22,334	77,624

Above figures are excluding Contribution to PF & Other Funds of Rs. 6,705,277/- (Previous year 5,745,147/-) reimbursed to related parties-ABFSL & ABFSSL



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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, 2017

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, 2017	As at March 31, 2016
Amounts recognised in the Balance Sheet in respect of Gratuity		
Present Value of the funded Defined Benefit Obligations at the end of the year	143,849,524	103,731,092
Fair Value of Plan Assets	(133,008,980)	(81,192,871)
Net (Asset) / Liability	10,840,544	22,538,221
Amounts recognised in Employee Benefits Expenses in the statement of Profit and Loss in respect of Gratuity		
Current Service Cost	16,724,100	13,517,176
Interest on Defined Benefit Obligations	1,734,211	6,004,525
Expected Return on Plan Assets	(1,810,343)	(5,569,155)
Net Actuarial (Gain)/Loss recognised during the year	26,057,650	25,330,925
Net Gratuity Cost	42,705,618	39,283,471
Actual Return on Plan Assets:		
Expected Return on Plan Assets	6,247,411	5,569,155
Actuarial Gain/(Loss) on Plan Assets	1,810,343	280,711
Actual Return on Plan Assets:	8,057,754	5,849,866
Reconciliation of Present Value of Obligation and the Fair Value of the Plan Assets:		
Change in Present Value of the Obligations:		
Opening Defined Benefit Obligations	103,731,092	69,815,631
Current Service Cost	16,724,100	13,517,176
Interest Cost	7,981,622	6,004,525
Actuarial (Gain)/Loss	26,057,650	25,611,636
Benefits Paid	(10,644,940)	(11,217,876)
Closing Defined Benefit Obligations	143,849,524	103,731,092
Change in Fair Value of the Plan Assets:		
Opening Fair Value of the Plan Assets	81,192,871	64,052,082
Expected Return on the Plan Assets	6,247,411	5,569,155
Actuarial (Gain)/Loss	1,810,343	280,711
Contributions by the Employer	54,403,295	22,508,799
Benefits Paid	(10,644,940)	(11,217,876)
Closing Fair Value of the Plan Assets	133,008,980	81,192,871
Investments details of Plan Assets		
Plan assets are invested with :		
Life Insurance Corporation of India	3,609,872	2,797,172
Birla Sun Life Insurance Co. Ltd	129,399,108	78,395,699

Actuarial Assumptions:

Actuarial valuation was performed in respect of the aforesaid defined benefit plan based on the following assumptions:

Particulars	As at March 31, 2017	As at March 31, 2016
Discount rate	6.90%	7.70%
Return on Plan Assets	6.90%	7.70%
Compensation Escalation Rate	7.00%	7.00%
Average Age	33.46	33.61
Mortality Basis	Indian Assured Lives mortality (2006-2008) ultimate	Indian Assured Lives mortality (2006-2008) ultimate

Estimated amount of Contribution expected to be paid to the fund during the annual period being after the Balance Sheet date is Rs. 30,883,040 (Previous year Rs. 38,113,841)

Experience Adjustment	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013
Defined Benefit Obligation	(143,849,524)	(103,731,092)	(69,815,631)	(50,257,544)	(46,372,946)
Plan Assets	133,008,980	81,192,871	64,052,082	49,773,386	44,403,621
Surplus/(Deficit)	(10,840,544)	(22,538,221)	(5,763,549)	(484,158)	(1,969,325)
Experience Adjustment on Plan Liabilities	14,914,359	45,601,978	(569,173)	334,493	3,528,337



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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, 2017

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
	International Opportunities Fund SPC
	Global Green Energy Fund
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 Insurance Brokers Limited
	Aditya Birla Money Insurance Advisory Services Limited
	Aditya Birla Customer Services Limited
	Aditya Birla Capital Advisors Private Limited
	Aditya Birla Housing Finance Limited
	Aditya Birla Health Insurance Company Limited
F	Directors and Key Management Personnel
	A. Balasubramanian (Chief Executive Officer)

b. Related Parties with whom the company has entered into transactions during the year

Sr. No.	Particulars	Category	For the year ended	
			March 31, 2017	March 31, 2016
1	Expenses			
	Brokerage			
	Aditya Birla Finance Ltd-Wealth * (Note 1)	E	91,899,094	40,573,739
	Marketing Fee			
	Aditya Birla Customer Services Ltd	E	2,300,000	-
	Advertising Expenses			
	Aditya Birla Money Mart Ltd - Wealth Business	E	690,000	-
	Contribution to Super Annuation Fund / Gratuity / Group Term			
	Birla Sun Life Insurance Company Limited	E	56,678,060	20,965,461
	Aditya Birla Health Insurance Co Ltd (Note 3)	E	21,901,865	-
	Business Promotion Expenses			
	Birla Sun Life Insurance Co Ltd (Note 2)(Insurance Premium)	E	31,014,698	23,671,374
3	Reimbursements of Costs Paid			
	Aditya Birla Financial Shared Services Ltd (Employee benefit exp)	E	54,093,461	30,431,041
	Aditya Birla Financial Shared Services Ltd (Administrative & other exp)	E	72,740,119	55,206,702
	Aditya Birla Finance Ltd (Employee benefit exp)	E	949,269	-
	Aditya Birla Finance Ltd (Rent)	E	5,996,338	-
	Birla Sun Life Insurance Co Ltd (Rent)	E	1,381,095	1,965,196
	Birla Sun Life Insurance Co Ltd (Administrative & other exp)	E	2,310,733	364,509
	Aditya Birla Finance Ltd-Wealth * (Rent)	E	1,499,986	10,214,274
	Aditya Birla Financial Services Ltd (Employee benefit exp)	C	160,145,086	70,060,160
	Aditya Birla Financial Services Ltd (Administrative & other exp)	C	30,930,082	21,353,244
	Aditya Birla Nuvo Ltd (Employee benefit exp)	B	489,234	-
	Aditya Birla Nuvo Ltd (Administrative & other exp)	B	-	14,036
	Aditya Birla Health Insurance Co Ltd (Employee benefit exp)	E	130,636	1,184,806
	Aditya Birla Health Insurance Co Ltd (Administrative & other exp)	E	289,863	-
4	Reimbursements of Costs Received			
	Aditya Birla Finance Ltd (Employee benefit exp)	E	1,829,739	2,653,941
	Aditya Birla Financial Shared Services Ltd (Employee benefit exp)	E	296,431	592,883
	Birla Sun Life Insurance Co Ltd (Employee benefit exp)	E	915,185	4,827,683
	Birla Sun Life Insurance Co Ltd (Administrative & other exp)	E	295,965	315,707
	Aditya Birla Money Insurance Advisory Services Ltd (Employee benefit exp)	E	-	60,129
	Aditya Birla Financial Services Ltd (Employee benefit exp)	C	-	1,434,510
	Aditya Birla Housing Finance Ltd (Administrative & other exp)	E	-	364,843



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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, 2017

5	Managerial Remuneration Chief Executive Officer	F	41,146,817	36,234,234
6	Interim Dividend Paid Aditya Birla Financial Services Ltd	C	255,019,844	-
	Sun Life (India) AMC Investments Inc	D	245,019,600	-
	Kumar Mangalam Birla	F	278	-
7	Deposit Repayment Received Aditya Birla Finance Ltd - Wealth *	E	2,900,000	-
8	Purchase of Fixed Assets Birla Sun Life Insurance Co Ltd	E	-	1,020,228
	Aditya Birla Finance Ltd-Wealth *	E	17,719	-
9	Sale of Fixed Assets Aditya Birla Financial Shared Services Ltd	E	-	22,502
	Aditya Birla Finance Ltd	E	336,900	-

c. Outstanding Balances

Sr. No.	Particulars	Category	As at March 31, 2017	As at March 31, 2016
1	Payable			
	Aditya Birla Finance Ltd - Wealth * (Trade Payable)	E	1,757,539	-
	Aditya Birla Money Mart Limited (Trade Payable)	E	254,250	-
	Aditya Birla Financial Shared Services Ltd (Trade Payable)	E	-	1,536,206
	Birla Sun Life Insurance Co Ltd (Trade Payable)	E	-	676,503
	Aditya Birla Financial Services Ltd (Trade Payable)	C	98,362,984	20,637,021
	Aditya Birla Health Insurance Co Ltd (Trade Payable)	E	415,458	1,184,806
	Aditya Birla Customer Services Ltd (Trade Payable)	E	2,100,000	-
	Aditya Birla Nuvo Ltd (Trade Payable)	B	114,404	-
2	Receivable			
	India Advantage Fund Limited (Trade Receivable)	A	1,321,711	148,212
	Aditya Birla Money Mart Ltd (Long Term Deposit Receivable)	E	-	2,900,000
	Aditya Birla Finance Ltd (Short Term Loans & Advances)	E	582,543	-
	Birla Sun Life Insurance Co Ltd (Short Term Loans & Advances)	E	33,441	-
	Aditya Birla Financial Shared Services Ltd (Short Term Loans & Advances)	E	1,003,604	-
	Aditya Birla Housing Finance Ltd (Short Term Loans & Advances)	E	-	332,979

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

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

* Wealth Management Business - Division of Aditya Birla Money Mart Ltd has been merged with Aditya Birla Finance Ltd w.e.f. 1st April 2016.

Note 1 Total Amount paid Rs. 91,899,094/-, out of which Rs. 32,510,717/- debited to profit and loss during the year and balance amortised.

Note 2 Total Amount paid Rs. 31,014,698/-, out of which Rs. 21,503,356/- debited to profit and loss during the year and balance amortised.

Note 3 Premium paid for Group Mediclaim Policy for FY 2017-18

26. Earning Per Share

Earnings per Share (EPS) is calculated as under:		As at March 31, 2017	As at March 31, 2016
Net Profit as per Profit and Loss account		2,232,124,600	2,026,981,313
Less: Preference Dividend and tax thereon			
Net Profit for EPS -	A	2,232,124,600	2,026,981,313
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	124.01	112.61
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, 2017

27. 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	105.26	9,910,777,313	99.05	2,211,004,329
Subsidiaries				
Indian				
NA				
Foreign				
Birla Sun Life AMC (Mauritius) Limited, Mauritius	0.66	62,237,146	2.26	50,361,278
Aditya Birla Sun Life AMC Pte. Limited, Singapore	1.48	139,128,832	0.74	16,448,603
Aditya Birla Sun Life AMC Limited, Dubai	0.49	45,859,012	(0.22)	(4,937,593)
Minority Interest				
Eliminations/ Consolidation Adjustments	(7.89)	(742,478,622)	(1.83)	(40,752,027)
Total	100.00	9,415,523,682	100.00	2,232,124,590

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.

3. Aditya Birla Sun Life AMC Pte Limited, Singapore has made investment in Global Clean Energy Fund SPC (GCEF). GCEF is established as a segregated portfolio company in Cayman Islands under the Cayman Islands Monetary Act. In terms of constitution and private placement memorandum, GCEF has facility to create multiple segregated portfolio which issue redeemable participating shares. Each Segregated Portfolio of participating shares will have its own Balance Sheet and Profit and Loss account. The Profit / Loss arising from 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 are 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 GCEF in the Consolidated Financial Statement.

28. Segment information for the year ended 31st March 2017

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, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
Revenue by Geographical market	9,825,782,002	7,502,598,930	318,852,081	255,321,577	10,144,634,083	7,757,920,507
Carrying amount of segment assets	11,668,220,443	9,205,664,220	329,749,969	228,142,117	11,997,970,412	9,433,806,337
Cost Incurred to acquire Segment fixed Assets	112,731,118	61,237,885	1,094,351	3,817,322	113,825,470	65,055,206

29. Corporate Social Responsibility

The gross amount required to be spent by the Company during the year towards Corporate Social Responsibility as per Sec 135 (5) of the Companies Act, 2013 was Rs. 40,841,840/- (previous Year Rs. 27,547,972/-). Out of the same, an amount of Rs. 40,948,683/- was spent during the year (Previous Year Rs. 15,096,571/-) on purposes other than construction / acquisition of any asset.

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, 2017	As at March 31, 2016
Not later than one year	345,153,749	143,465,275
Later than one year and not later than	213,113,221	163,446,598
Later than five years	338,608,287	45,043,993

b) Lease payment recognized in the statement of profit and loss for the year is Rs.190,935,205/- (Previous Year Rs. 175,889,440/-)

31. Disclosure on Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016, as required under MCA notification number GSR 308(E) dated 30th March, 2017

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	25,500	1,837	27,337
Add : Permitted receipts	500	20,240	20,740
Less : Permitted payments	1,000	18,075	19,075
Less : Amount deposited in Banks	25,000	-	25,000
Closing cash in hand as on 30.12.2016	-	4,002	4,002



Summary of significant accounting policies and other explanatory information (notes) forming part of the consolidated financial statements for the year ended March 31, 2017

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/W100048

For and of behalf of the Board of Directors

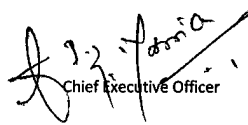
Birla Sun Life Asset Management Company Limited


Sumant Sakhardande
Partner
Membership No.: 034828




Director


Director


Chief Executive Officer


Chief Financial Officer


Company Secretary

Place: Mumbai
Date: 28th April 2017

Place: Mumbai
Date: 28th April 2017