

ADITYA BIRLA



MONEY

Ref : SECTL/2014 – 42

5th November, 2014

Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001.

Fax # 022-22723121/ 22722037
22722041/ 22723719
22722039/ 22722061

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051.

Fax # 022-26598237/38

Dear Sirs,

Sub : Clause 41 of the Listing Agreement

Scrip Code: BSE – 532974 ; NSE – BIRLA MONEY

Enclosed please find un-audited Standalone Financial Results of the Company for the quarter ended September 30, 2014 along with the Limited Review Report of Auditors, taken on record by the Board of Directors of the Company at its meeting held today.

Thanking you,

Yours faithfully,

For Aditya Birla Money Limited,

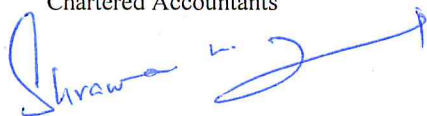

Srinivas Subudhi
Chief Financial Officer



Limited Review Report**Review Report to
The Board of Directors
Aditya Birla Money Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Aditya Birla Money Limited ('the Company') for the quarter ended September 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Without qualifying our conclusion, we draw attention to Note 4 of the Statement with regard to the recoverability of assets in the nature of trade receivables, advances, other assets etc. aggregating to Rs.555.47 Lakhs (Net), which is currently under litigation and more fully described therein.

For S.R. BATLIBOI & Co. LLP
ICAI Firm registration number: 301003E
Chartered Accountants



per Shrawan Jalan
Partner
Membership No.: 102102

Place: Chennai
Date: November 5, 2014

(Rupees in Lakhs) Except per share data

PART I Statement of Standalone Unaudited Financial Results for the Quarter ended September 30, 2014							
Sr.No.	Particulars	Quarter ended September 30, 2014 (Unaudited)	Quarter ended June 30, 2014 (Unaudited)	Quarter ended September 30, 2013 (Unaudited)	Half year ended September 30, 2014 (Unaudited)	Half year ended September 30, 2013 (Unaudited)	Year ended March 31, 2014 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations	2,513.22	2,389.77	1,355.76	4,902.99	2,645.00	5,743.83
	(b) Other Operating Income	325.14	280.41	166.03	605.55	336.70	764.87
	Total Income from Operations (Net)	2,838.36	2,670.18	1,521.79	5,508.54	2,981.70	6,508.70
2	Expenses						
	(a) Employee Benefits Expense	1,122.62	998.15	786.67	2,120.77	1,508.63	3,165.01
	(b) Depreciation and Amortisation Expense	146.98	157.07	163.54	304.05	344.00	611.70
	(c) Payout to Business Partners	800.55	776.22	413.01	1,576.77	785.03	1,739.83
	(d) Other Expenses	666.22	611.28	505.27	1,277.50	1,154.19	2,055.33
	Total Expenses	2,736.37	2,542.72	1,868.49	5,279.09	3,791.85	7,571.87
3	Profit / (Loss) from Operations before Other Income and Finance Costs	101.99	127.46	(346.70)	229.45	(810.15)	(1,063.17)
4	Other Income	163.54	159.20	128.20	322.74	271.91	482.06
5	Profit / (Loss) from ordinary activities before Finance Costs	265.53	286.66	(218.50)	552.19	(538.24)	(581.11)
6	Finance Costs	29.03	27.09	60.51	56.12	172.89	239.31
7	Profit / (Loss) from ordinary activities before tax	236.50	259.57	(279.01)	496.07	(711.13)	(820.42)
8	Tax Provision written back related to earlier year	29.13	-	-	29.13	-	-
9	Net Profit / (Loss) from ordinary activities after tax	265.63	259.57	(279.01)	525.20	(711.13)	(820.42)
10	Paid-up Equity Share Capital (Face value of Re.1/- each)	554.00	554.00	554.00	554.00	554.00	554.00
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						2,196.83
12	Earnings Per Share						
	(a) Basic	0.48	0.47	(0.50)	0.95	(1.28)	(1.48)
	(b) Diluted	0.48	0.47	(0.50)	0.95	(1.28)	(1.48)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

PART II							
A Particulars of Shareholding							
1	Public shareholding						
	- Number of shares	13,850,000	13,850,000	13,850,000	13,850,000	13,850,000	13,850,000
	- Percentage of shareholding	25%	25%	25%	25%	25%	25%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non - Encumbered						
	- Number of shares	41,550,000	41,550,000	41,550,000	41,550,000	41,550,000	41,550,000
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%	75%	75%
		Quarter ended September 30, 2014					
B Investor Complaints							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					



Standalone Statement of Assets and Liabilities as at September 30, 2014		
Particulars	As at September 30, 2014 (Unaudited)	As at March 31, 2014 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,554.00	1,554.00
(b) Reserves and surplus	1,860.33	2,176.41
Sub-total - Shareholders' funds	3,414.33	3,730.41
2 Non-current liabilities		
(a) Other long-term liabilities	42.81	41.00
Sub-total - Non-current liabilities	42.81	41.00
3 Current liabilities		
(a) Short-term borrowings	2,821.50	987.24
(b) Trade payables	845.14	576.16
(c) Other current liabilities	10,704.17	14,169.93
(d) Short-term provisions	84.34	115.30
Sub-total - Current liabilities	14,455.15	15,848.63
TOTAL - EQUITY AND LIABILITIES	17,912.29	19,620.04
B ASSETS		
1 Non-current assets		
(a) Fixed assets	932.54	2,051.00
(b) Non-current investments	500.66	500.66
(c) Long-term loans and advances	541.56	497.60
Sub-total - Non-current assets	1,974.76	3,049.26
2 Current assets		
(a) Trade receivables	6,457.10	8,837.74
(b) Cash and bank balance	7,439.55	4,031.76
(c) Short-term loans and advances	1,606.23	3,390.49
(d) Other current assets	434.65	310.79
Sub-total - Current assets	15,937.53	16,570.78
TOTAL - ASSETS	17,912.29	19,620.04

Notes:

- The above results have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on November 05, 2014
- The Statutory Auditors of the Company have carried out 'Limited Review' as required under Clause 41 of Listing Agreement and the related report is being submitted to the concerned stock exchanges.
- The Company is operating in a single segment viz "Broking" and hence no segment disclosures have been made.
- Assets aggregating to Rs.1457.79 lakhs as on September 30, 2014 in the nature of trade receivables, advances, other assets etc., are subject matter of claim under a share purchase agreement entered into between Aditya Birla Nuvo Limited ('ABNL'), the Company's ultimate parent company and its erstwhile Promoters which was under Arbitration. On May 17, 2014, Arbitral Tribunal passed an Award allowing matters relating to claim of Rs.555.47 lakhs and did not consider premature claims of Rs. 444.10 lakhs (including tax receivable claims). On August 23, 2014, ABNL has filed a petition to the High Court of Madras, seeking to set aside the Arbitral award to the extent it entitles ABNL to only 56% of the allowed claim (i.e. Rs.555.47 lakhs). On August 25, 2014, erstwhile promoters have filed a petition to the High Court of Madras, seeking to set aside the Arbitral award and pass such orders as the High Court may deem fit and proper. The Company holds a provision of Rs.554.50 lakhs as on September 30, 2014 (which includes an additional amount of Rs.54.19 lakhs provided in the current quarter). The Company, based on internal assessments is confident of recovering the Tax receivables of Rs.410.09 lakhs, from the tax authorities. Based on legal opinion received and internal assessment, ABNL is confident of recovering the allowed claim through the legal process. Further ABNL has committed to transfer funds received, if any, on settlement to the Company. Consequently no further adjustments have been made in the financial results for the quarter ended September 30, 2014.
- Effective from 1st April, 2014, the Company has revised useful life of assets pursuant to the requirement of Schedule II of the Companies Act, 2013. Based on transitional provision provided in Schedule II, WDV of Rs. 841.28 lakhs as on March 31, 2014 in respect of assets whose useful life is already exhausted have been charged to retained earnings. Had the Company followed useful lives as per the previous policy, depreciation for the quarter ended Sept 30, 2014 would have been lower by Rs 26.90 lakhs.
- Earnings Per Share - Basic and Diluted has been calculated in accordance with Accounting Standard-20.
- Previous period/year figures have been regrouped or reclassified wherever necessary.

By Order of the Board
For Aditya Birla Money Ltd.


Sudhakar Ramasubramanian
Managing Director
Place: Chennai
Date : November 05, 2014



