

Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Aditya Birla Money Limited ('the Company') and its subsidiary (together, 'the Group'), for the quarter ended December 31, 2011 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. 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 consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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.

S R Batliboi & Co
For S.R. BATLIBOI & CO.
Chartered Accountants
Firm registration number: 301003E

Shrawan
Per: Shrawan Jalan
Partner
Membership No.:102102

Place: Mumbai
Date: January 30, 2012

ADITYA BIRLA MONEY LIMITED

Regd. Office: Indian Bayon Compound, Veraval - 362 266, Gujarat

www.adityabirlamoney.com

An Aditya Birla Group Company


UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

(Rs. In Lakhs)

PARTICULARS	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 30.09.2011 (Unaudited)	Quarter Ended 31.12.2010 (Unaudited)	Nine Month Ended 31.12.2011 (Unaudited)	Nine Month Ended 31.12.2010 (Unaudited)	Year Ended 31.03.2011 (Audited)
1. Income From Operations	2,083.49	2,288.17	2,558.20	6,397.08	9,236.90	11,428.28
2. Expenditure						
a. (Increase)/Decrease in stock in trade and Work in Progress	-	-	4.02	-	(18.92)	-
b. Purchase of Traded Goods	-	-	50.48	-	93.45	153.08
c. Employee Cost	1,001.12	997.74	984.75	2,996.35	2,680.78	3,691.95
d. Depreciation	202.09	177.93	188.82	560.86	544.18	750.18
e. Payout to Business Partners	562.23	686.64	750.08	1,804.48	2,782.10	3,382.59
f. Other Expenditure	940.34	859.37	1,233.62	2,789.60	2,871.65	4,223.93
g. Total	2,705.78	2,721.68	3,211.77	8,151.29	8,953.24	12,191.73
3. Profit/(Loss) from operations before Other Income, Interest & Exceptional Items (1-2)	(622.29)	(433.51)	(653.57)	(1,754.21)	283.66	(763.45)
4. Other Income	233.46	227.66	81.17	597.78	889.59	973.97
5. Profit/(Loss) before Interest & Exceptional Items (3+4)	(388.83)	(205.85)	(572.40)	(1,156.43)	1,173.25	210.52
6. Interest	158.99	151.89	142.87	435.91	471.27	694.80
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	(547.82)	(357.74)	(715.27)	(1,592.34)	701.98	(394.28)
8. Exceptional Items	-	-	-	-	(815.48)	(815.48)
9. Profit/(Loss) before Tax (7+8)	(547.82)	(357.74)	(715.27)	(1,592.34)	(113.50)	(1,209.76)
10. Tax Expenses	(1.69)	(58.69)	(235.00)	(132.11)	(89.00)	(366.01)
11. Net Profit/(Loss) for the period (9-10)	(546.13)	(299.05)	(480.27)	(1,460.23)	(24.50)	(843.75)
12. Paid-up Equity Share Capital (Face value of Re.1/- Each)	554.00	554.00	554.00	554.00	554.00	554.00
13. Reserves Excluding Revaluation Reserves as per the Balance Sheet	-	-	-	-	-	5,547.21
14. Basic & Diluted Earnings Per Share (Rs.)	(0.99) (Not annualised)	(0.54) (Not annualised)	(0.87) (Not annualised)	(2.64) (Not annualised)	(0.04) (Not annualised)	(1.52)
b. Basic & Diluted EPS after Extraordinary Item for the period, for the year to date and for the previous year (not annualised)						
15. 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%
16. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
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 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%



NOTES:

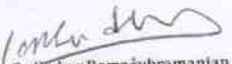
1. The above results were reviewed by the Audit Committee of the Board and taken on record by the Board of Directors at its meeting held on January 30, 2012.
2. The Statutory Auditors of the Company has carried out "Limited Review" of the Unaudited Standalone and Consolidated Financial Results as required under Clause 41 of the Listing Agreement and the related reports will be submitted to the concerned stock exchanges.
3. The Company is operating in a single segment viz "Broking" and hence no segment disclosures have been made.
4. Loans and advances on a standalone and consolidated basis include approximately Rs 139 million and Rs 142 million recoverable from erstwhile Promoters for breach of representations, warranties and other covenants in accordance with the terms of the share purchase agreement entered into with Aditya Birla Nuvo Limited ("ABNL"). The matter is currently under arbitration and based on legal opinion and internal assessment, management is of the view that these amounts are recoverable.

5. Status of Investor Complaints for Quarter ended December 31, 2011

Opening	Received	Resolved	Pending
Nil	Nil	Nil	Nil

6. Previous period/year figures have been regrouped or reclassified wherever necessary.

By Order of the Board
For Aditya Birla Money Ltd.


Sudhakar Ramakrishnan
Managing Director
Place: Chennai
Date: January 30, 2012



