

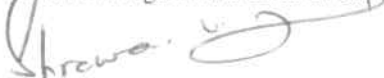
Limited Review Report**Review Report to
The Board of Directors
Aditya Birla Money Limited**

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 June 30, 2013 (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/ 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. Without qualifying our conclusion, we draw attention to Note 4 to the Statement with regard to the recoverability of assets in the nature of trade receivables, advances, other assets etc. aggregating to Rs. 1,490.09 lakhs. These assets are subject matter of claim under a share purchase agreement entered into between the Company's ultimate holding company and its Erstwhile Promoters, which is currently under arbitration. The Company's ultimate holding company has committed to transfer any funds received on settlement of the claim to the Company. Based on legal opinion received in an earlier year, management is of the opinion that the claims made are tenable and is confident of a favourable outcome in this matter. Pending the final disposition of the matter no adjustments have been made to the Statement in respect of these assets.
4. 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.

For S.R. BATLIBOI & CO LLP

Chartered Accountants

ICAI Firm registration number: 301003E



Per: Shrawan Jalan

Partner

Membership No.:102102

Place: Mumbai

Date: July 26, 2013

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 June 30, 2013 (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.
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4. 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", [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.

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



Per: Shrawan Jalan
Partner
Membership No.:102102

Place: Mumbai
Date: July 26, 2013



(Rupees in Lakhs) Except per share data

PART I Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2013					
Sr.No.	Particulars	Quarter ended June 30, 2013 (Unaudited)	Quarter ended March 31, 2013 (Audited) (Refer Note -5)	Quarter ended June 30, 2012 (Unaudited)	Year ended March 31, 2013 (Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations	1,647.47	1,749.85	1,873.63	7,497.58
	(b) Other Operating Income	170.80	224.36	265.60	910.34
	Total Income from Operations (Net)	1,818.27	1,974.21	2,139.23	8,407.92
2	Expenses				
	(a) Employee Benefits Expense	945.55	1,023.63	1,040.64	4,065.61
	(b) Depreciation and Amortisation Expense	194.38	188.37	209.86	811.29
	(c) Payout to Business Partners	522.57	555.73	597.19	2,492.87
	(d) Other Expenses	789.26	748.79	769.06	3,074.68
	Total Expenses	2,451.76	2,516.52	2,616.75	10,444.45
3	Profit / (Loss) from Operations before Other Income and Finance Costs	(633.49)	(542.31)	(477.52)	(2,036.53)
4	Other Income	203.82	259.14	241.06	975.81
5	Profit / (Loss) from ordinary activities before Finance Costs	(429.67)	(283.17)	(236.46)	(1,060.72)
6	Finance Costs	115.13	103.53	159.12	470.53
7	Profit / (Loss) from ordinary activities before Tax	(544.80)	(386.70)	(395.58)	(1,531.25)
8	Tax expense	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax	(544.80)	(386.70)	(395.58)	(1,531.25)
10	Paid-up Equity Share Capital (Face value of Re.1/- each)	554.00	554.00	554.00	554.00
11	Reserve excluding Revaluation Reserves	-	-	-	2,232.59
12	Earnings Per Share				
	(a) Basic	(0.98)	(0.70)	(0.71)	(2.76)
	(b) Diluted	(0.98)	(0.70)	(0.71)	(2.76)
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

PART II					
	Particulars	Quarter ended June 30, 2013	Quarter ended March 31, 2013	Quarter ended June 30, 2012	Year ended March 31, 2013
A	Particulars of Shareholding				
1	Public shareholding				
	- Number of shares	13,850,000	13,850,000	13,850,000	13,850,000
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%

	Particulars	Quarter ended June 30, 2013
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

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 July 26, 2013.
- 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 1,490.09 lakhs as at June 30, 2013 in the nature of trade receivables, advances, other assets etc. disclosed under short term loans and advances, 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 is currently under arbitration. The Company's ultimate parent company has committed to transfer any funds received on settlement of the claim to the Company. Based on legal opinion received and internal assessment, the Company's parent is confident of recovering the entire dues through the arbitration process and passing the benefit thereof to the Company against which these loss assets can be set-off in the future. Accordingly, the Company is of the view that these amounts are recoverable and hence no adjustments have been made in the books of accounts of the Company.
- The figures for the quarter ended March 31, 2013 are the balancing figures between the Audited figures in respect of the full financial year ended March 31, 2013 and unaudited published year to date figures up to December 31, 2012 which were subjected to limited review.
- 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 Limited

Sudhakar Ramasubramanian
Sudhakar Ramasubramanian
Managing Director
Place: Chennai
Date: July 26, 2013



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(Rupees in Lakhs) Except per share data

PART I Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2013					
Sr.No.	Particulars	Quarter ended June 30, 2013 (Unaudited)	Quarter ended March 31, 2013 (Audited) (Refer Note -5)	Quarter ended June 30, 2012 (Unaudited)	Year ended March 31, 2013 (Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations	1,289.24	1,343.48	1,415.99	5,679.20
	(b) Other Operating Income	170.67	224.80	265.60	909.77
	Total Income from Operations (Net)	1,459.91	1,568.28	1,681.59	6,588.97
2	Expenses				
	(a) Employee Benefits Expense	721.96	762.28	758.87	2,999.88
	(b) Depreciation and Amortisation Expense	180.46	174.65	195.54	754.40
	(c) Payout to Business Partners	372.02	417.05	434.25	1,801.94
	(d) Other Expenses	648.92	589.27	591.24	2,410.47
	Total Expenses	1,923.36	1,943.25	1,979.90	7,966.69
		(463.45)	(374.97)	(298.31)	(1,377.72)
3	Profit / (Loss) from Operations before Other Income and Finance Costs	143.71	165.46	129.98	568.49
4	Other Income	(319.74)	(209.51)	(168.33)	(809.23)
5	Profit / (Loss) from ordinary activities before Finance Costs	112.38	90.90	158.96	457.32
6	Finance Costs				
7	Profit / (Loss) from ordinary activities after finance Cost	(432.12)	(300.41)	(327.29)	(1,266.55)
7	Profit / (Loss) from ordinary activities before Tax	-	-	-	-
8	Tax expense				
9	Net Profit / (Loss) from ordinary activities after tax	(432.12)	(300.41)	(327.29)	(1,266.55)
10	Paid-up Equity Share Capital (Face value of Re.1/- each)	554.00	554.00	554.00	554.00
11	Reserve excluding Revaluation Reserves	-	-	-	2,196.83
12	Earnings Per Share				
	(a) Basic	(0.78)	(0.54)	(0.59)	(2.29)
	(b) Diluted	(0.78)	(0.54)	(0.59)	(2.29)
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

PART II					
	Particulars	Quarter ended June 30, 2013	Quarter ended March 31, 2013	Quarter ended June 30, 2012	Year ended March 31, 2013
A	Particulars of Shareholding				
1	Public shareholding				
	- Number of shares	13,850,000	13,850,000	13,850,000	13,850,000
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%
		Quarter ended June 30, 2013			
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			

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 July 26, 2013.
- 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 1,457.79 lakhs as at June 30, 2013 in the nature of trade receivables, advances, other assets etc. disclosed under short term loans and advances, 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 is currently under arbitration. The Company's ultimate parent company has committed to transfer any funds received on settlement of the claim to the Company. Based on legal opinion received and internal assessment, the Company's parent is confident of recovering the entire dues through the arbitration process and passing the benefit thereof to the Company against which these loss assets can be set-off in the future. Accordingly, the Company is of the view that these amounts are recoverable and hence no adjustments have been made in the books of accounts of the Company.
- The figures for the quarter ended March 31, 2013 are the balancing figures between the Audited figures in respect of the full financial year ended March 31, 2013 and unaudited published year to date figures up to December 31, 2012 which were subjected to limited review.
- 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
 Sudhakar Ramasubramanian
 Managing Director
 Place: Chennai
 Date: July 26, 2013



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