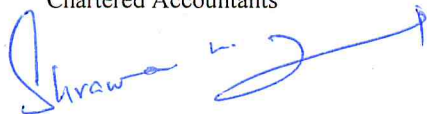


**Limited Review Report****Review Report to  
The Board of Directors  
Aditya Birla Money Limited**

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




Standalone Statement of Assets and Liabilities as at September 30, 2014		
Particulars	As at September 30, 2014 (Unaudited)	As at March 31, 2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,554.00	1,554.00
(b) Reserves and surplus	1,860.33	2,176.41
<b>Sub-total - Shareholders' funds</b>	<b>3,414.33</b>	<b>3,730.41</b>
<b>2 Non-current liabilities</b>		
(a) Other long-term liabilities	42.81	41.00
<b>Sub-total - Non-current liabilities</b>	<b>42.81</b>	<b>41.00</b>
<b>3 Current liabilities</b>		
(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
<b>Sub-total - Current liabilities</b>	<b>14,455.15</b>	<b>15,848.63</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>17,912.29</b>	<b>19,620.04</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(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
<b>Sub-total - Non-current assets</b>	<b>1,974.76</b>	<b>3,049.26</b>
<b>2 Current assets</b>		
(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
<b>Sub-total - Current assets</b>	<b>15,937.53</b>	<b>16,570.78</b>
<b>TOTAL - ASSETS</b>	<b>17,912.29</b>	<b>19,620.04</b>

**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



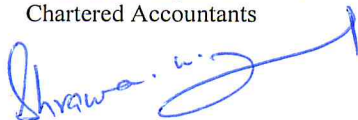




**Limited Review Report****Review Report to  
The Board of Directors  
Aditya Birla Money Limited**

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 September 30, 2014 (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. 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 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.573.42 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 Consolidated 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	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	2,666.52	2,542.56	1,629.35	5,209.08	3,276.82	6,751.67
	(b) Other Operating Income	325.67	280.53	166.75	606.20	337.55	765.91
	<b>Total Income from Operations (Net)</b>	<b>2,992.19</b>	<b>2,823.09</b>	<b>1,796.10</b>	<b>5,815.28</b>	<b>3,614.37</b>	<b>7,517.58</b>
2	<b>Expenses</b>						
	(a) Employee Benefits Expense	1,224.08	1,108.46	919.69	2,332.54	1,865.24	3,761.38
	(b) Depreciation and Amortisation Expense	153.32	161.45	177.43	314.77	371.81	646.19
	(c) Payout to Business Partners	847.81	828.65	514.14	1,676.46	1,036.71	2,123.56
	(d) Other Expenses	727.68	674.71	642.65	1,402.39	1,431.91	2,531.52
	<b>Total Expenses</b>	<b>2,952.89</b>	<b>2,773.27</b>	<b>2,253.91</b>	<b>5,726.16</b>	<b>4,705.67</b>	<b>9,062.65</b>
3	<b>Profit / (Loss) from Operations before Other Income and Finance Costs</b>	<b>39.30</b>	<b>49.82</b>	<b>(457.81)</b>	<b>89.12</b>	<b>(1,091.30)</b>	<b>(1,545.07)</b>
4	Other Income	175.66	178.57	162.07	354.23	365.89	613.39
5	<b>Profit / (Loss) from ordinary activities before Finance Costs</b>	<b>214.96</b>	<b>228.39</b>	<b>(295.74)</b>	<b>443.35</b>	<b>(725.41)</b>	<b>(931.68)</b>
6	Finance Costs	28.83	26.84	61.05	55.67	176.18	242.11
7	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>186.13</b>	<b>201.55</b>	<b>(356.79)</b>	<b>387.68</b>	<b>(901.59)</b>	<b>(1,173.79)</b>
8	Tax Provision written back related to earlier year	29.13	-	-	29.13	-	-
9	<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>215.26</b>	<b>201.55</b>	<b>(356.79)</b>	<b>416.81</b>	<b>(901.59)</b>	<b>(1,173.79)</b>
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						2,232.59
12	<b>Earnings Per Share</b>						
	(a) Basic	0.39	0.36	(0.64)	0.75	(1.63)	(2.12)
	(b) Diluted	0.39	0.36	(0.64)	0.75	(1.63)	(2.12)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

PART II							
A Particulars of Shareholding							
1	<b>Public shareholding</b>						
	- 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	<b>Promoters and Promoter Group Shareholding</b>						
a)	<b>Pledged / Encumbered</b>						
	- 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)	<b>Non - Encumbered</b>						
	- 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%

Particulars	Quarter ended September 30, 2014
<b>B Investor Complaints</b>	
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



**Consolidated Statement of Assets and Liabilities as at September 30, 2014**

Particulars	As at September 30, 2014 (Unaudited)	As at March 31, 2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,554.00	1,554.00
(b) Reserves and surplus	1,432.46	1,858.80
Sub-total - Shareholders' funds	<b>2,986.46</b>	<b>3,412.80</b>
<b>2 Non-current liabilities</b>		
(a) Other long-term liabilities	47.05	66.18
(b) Long-term provisions	22.92	22.20
Sub-total - Non-current liabilities	<b>69.97</b>	<b>88.38</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	2,821.50	987.24
(b) Trade payables	927.10	646.90
(c) Other current liabilities	12,443.13	15,892.50
(d) Short-term provisions	103.73	133.80
Sub-total - Current liabilities	<b>16,295.46</b>	<b>17,660.44</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>19,351.89</b>	<b>21,161.62</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	986.41	2,117.45
(b) Non-current investments	0.66	0.66
(c) Long-term loans and advances	862.38	743.70
Sub-total - Non-current assets	<b>1,849.45</b>	<b>2,861.81</b>
<b>2 Current assets</b>		
(a) Trade receivables	6,499.82	8,855.08
(b) Cash and Bank balance	8,117.97	4,884.88
(c) Short-term loans and advances	1,770.68	3,571.29
(d) Other current assets	1,113.97	988.56
Sub-total - Current assets	<b>17,502.44</b>	<b>18,299.81</b>
<b>TOTAL - ASSETS</b>	<b>19,351.89</b>	<b>21,161.62</b>

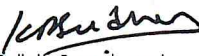
**Notes:**

- 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.1490.09 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.573.42 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.573.42 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.561.73 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. 843.15 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 31.31 lakhs.
- Earnings Per Share - Basic and Diluted has been calculated in accordance with Accounting Standard-20.
- Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish consolidated financial results. The standalone financial results are available at company's website viz. www.adityabirlamoney.com and on websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key Standalone financial information is given below:

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)
Total income from operations	2,838.36	2,670.18	1,521.79	5,508.54	2,981.70	6,508.70
Net Profit / (Loss) before tax	236.50	259.57	(279.01)	496.07	(711.13)	(820.42)
Net Profit / (Loss) after tax	265.63	259.57	(279.01)	525.20	(711.13)	(820.42)

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

By Order of the Board  
For Aditya Birla Money Limited

  
Sudhakár Ramasúbramanian  
Managing Director  
Place: Chennai  
Date : November 05, 2014



