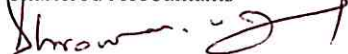


Limited Review Report**Review Report to
The Board of Directors
Aditya Birla Money Limited**

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, 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.983.52 Lakhs. These assets are subject matter of claim under a share purchase agreement entered into between the Company's ultimate parent company and its Erstwhile Promoters. The Company's ultimate parent company has committed to transfer funds received on settlement of the claim to the Company. Based on arbitral award, ultimate parent company's commitment and internal assessment, management 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.

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

Chartered Accountants



per Shrawan Jalan
Partner
Membership No.:102102

Place: Chennai
Date: July 28, 2014

Aditya Birla Money



ADITYA BIRLA GROUP

ADITYA BIRLA MONEY LIMITED

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

CIN: L65993GJ1995PLC064810; Email: abm.care@adityabirla.com

Website: www.adityabirlamoney.com

Tel.: +91-44-39190002/3; Fax: +91-44-28290835

An Aditya Birla Group Company

(Rupees in Lakhs) Except per share data					
PART I Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2014					
Sr.No.	Particulars	Quarter ended June 30, 2014 (Unaudited)	Quarter ended March 31, 2014 (Audited) (Refer Note -5)	Quarter ended June 30, 2013 (Unaudited)	Year ended March 31, 2014 (Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations	2,542.56	1,817.21	1,647.47	6,751.67
	(b) Other Operating Income	280.53	225.18	170.80	765.91
	Total Income from Operations (Net)	2,823.09	2,042.39	1,818.27	7,517.58
2	Expenses				
	(a) Employee Benefits Expense	1,108.46	997.39	945.55	3,761.38
	(b) Depreciation and Amortisation Expense	161.45	134.29	194.38	646.19
	(c) Payout to Business Partners	828.65	592.32	522.57	2,123.56
	(d) Other Expenses	674.71	505.56	789.26	2,531.52
	Total Expenses	2,773.27	2,229.56	2,451.76	9,062.65
3	Profit / (Loss) from Operations before Other Income and Finance Costs	49.82	(187.17)	(633.49)	(1,545.07)
4	Other Income	178.57	138.89	203.82	613.39
5	Profit / (Loss) from ordinary activities before Finance Costs	228.39	(48.28)	(429.67)	(931.68)
6	Finance Costs	26.84	54.87	115.13	242.11
7	Profit / (Loss) from ordinary activities before Tax	201.55	(103.15)	(544.80)	(1,173.79)
8	Tax expense	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax	201.55	(103.15)	(544.80)	(1,173.79)
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				1,858.80
12	Earnings Per Share				
	(a) Basic	0.36	(0.19)	(0.98)	(2.12)
	(b) Diluted	0.36	(0.19)	(0.98)	(2.12)
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

PART II					
	Particulars	Quarter ended June 30, 2014	Quarter ended March 31, 2014	Quarter ended June 30, 2013	Year ended March 31, 2014
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, 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




Notes:

1. 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 28, 2014
2. 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.
3. The Company is operating in a single segment viz "Broking" and hence no segment disclosures have been made.
4. Assets aggregating to Rs. 1490.09 lacs as on June 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 lacs and did not consider premature claims of Rs. 444.10 lacs (including tax receivable claims). ABNL is evaluating various options available to it. The Company holds a provision of Rs 507.53 lacs as on June 30, 2014 (which includes an additional amount of Rs.32.06 lacs provided in the current quarter). The Company, based on internal assessments is confident of recovering the Tax receivables of Rs 410.09 lacs, from the tax authorities. ABNL has committed to transfer funds received on settlement, if any, to the Company. Consequently no further adjustments are considered necessary in the financial results for the quarter ended 30th June 2014.
5. The figures for the quarter ended March 31, 2014 are the balancing figures between the Audited figures in respect of the full financial year ended March 31, 2014 and unaudited published year to date figures up to December 31, 2013 which were subjected to limited review.
6. Earnings Per Share - Basic and Diluted has been calculated in accordance with Accounting Standard-20.
7. 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 June 30, 2014 (Unaudited)	Quarter ended March 31, 2014 (Audited)	Quarter ended June 30, 2013 (Unaudited)	Year ended March 31, 2014 (Audited)
Income from operations	2,670.18	1,840.93	1,459.91	6,508.70
Net Profit / (Loss) before tax	259.57	(21.68)	(432.12)	(820.42)
Net Profit / (Loss) after tax	259.57	(21.68)	(432.12)	(820.42)

8. 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 June 30, 2014 would have been lower by Rs 36.31 Lakhs.
9. Previous period/year figures have been regrouped or reclassified wherever necessary.

By Order of the Board
For Aditya Birla Money Limited


Sudhakar Ramasubramanian
Managing Director
Place: Chennai
Date : July 28, 2014



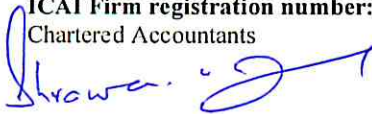


Limited Review Report**Review Report to
The Board of Directors
Aditya Birla Money Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Aditya Birla Money Limited ('the Company') for the quarter ended June 30, 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. 957.49 Lakhs. These assets are subject matter of claim under a share purchase agreement entered into between the Company's ultimate parent company and its Erstwhile Promoters. The Company's ultimate parent company has committed to transfer funds received on settlement of the claim to the Company. Based on arbitral award, ultimate parent company's commitment and internal assessment, management 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.

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

Chartered Accountants

**per Shrawan Jalan**

Partner

Membership No.: 102102

Place: Chennai

Date: July 28, 2014

Aditya Birla Money



ADITYA BIRLA MONEY LIMITED

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

CIN: L65993GJ1995PLC064810; Email: abm.care@adityabirla.com

Website: www.adityabirlamoney.com

Tel.: +91-44-39190002/3; Fax: +91-44-28290835

An Aditya Birla Group Company

(Rupees in Lakhs) Except per share data					
PART I Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2014					
Sr.No.	Particulars	Quarter ended June 30, 2014 (Unaudited)	Quarter ended March 31, 2014 (Audited) (Refer Note -5)	Quarter ended June 30, 2013 (Unaudited)	Year ended March 31, 2014 (Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations	2,389.77	1,615.76	1,289.24	5,743.83
	(b) Other Operating Income	280.41	225.17	170.67	764.87
	Total Income from Operations (Net)	2,670.18	1,840.93	1,459.91	6,508.70
2	Expenses				
	(a) Employee Benefits Expense	998.15	861.29	721.96	3,165.01
	(b) Depreciation and Amortisation Expense	157.07	130.97	180.46	611.70
	(c) Payout to Business Partners	776.22	524.50	372.02	1,739.83
	(d) Other Expenses	611.28	410.27	648.92	2,055.33
	Total Expenses	2,542.72	1,927.03	1,923.36	7,571.87
3	Profit / (Loss) from Operations before Other Income and Finance Costs	127.46	(86.10)	(463.45)	(1,063.17)
4	Other Income	159.20	119.39	143.71	482.06
5	Profit / (Loss) from ordinary activities before Finance Costs	286.66	33.29	(319.74)	(581.11)
6	Finance Costs	27.09	54.97	112.38	239.31
7	Profit / (Loss) from ordinary activities before Tax	259.57	(21.68)	(432.12)	(820.42)
8	Tax expense	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax	259.57	(21.68)	(432.12)	(820.42)
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	-	-	-	2,176.41
12	Earnings Per Share				
	(a) Basic	0.47	(0.04)	(0.78)	(1.48)
	(b) Diluted	0.47	(0.04)	(0.78)	(1.48)
		(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

PART II					
	Particulars	Quarter ended June 30, 2014	Quarter ended March 31, 2014	Quarter ended June 30, 2013	Year ended March 31, 2014
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, 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

Notes:

1. 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 28, 2014.
2. 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.
3. The Company is operating in a single segment viz "Broking" and hence no segment disclosures have been made.
4. Assets aggregating to Rs.1457.79 lacs as on June 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 lacs and did not consider premature claims of Rs. 444.10 lacs (including tax receivable claims). ABNL is evaluating various options available to it. The Company holds a provision of Rs 500.30 lacs as on June 30, 2014 (which includes an additional amount of Rs.32.06 lacs provided in the current quarter). The Company, based on internal assessments is confident of recovering the Tax receivables of Rs 410.09 lacs, from the tax authorities. ABNL has committed to transfer funds received, if any, on settlement to the Company. Consequently no further adjustments are considered necessary in the financial results for the quarter ended 30th June 2014.
5. The figures for the quarter ended March 31, 2014 are the balancing figures between the Audited figures in respect of the full financial year ended March 31, 2014 and unaudited published year to date figures up to December 31, 2013 which were subjected to limited review.
6. Earnings Per Share - Basic and Diluted has been calculated in accordance with Accounting Standard-20.
7. 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 June 30, 2014 would have been lower by Rs 33.85 lakhs.
8. 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: July 28, 2014



