

BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED

23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prathna Samaj, Mumbai - 400 004.
Tel. : 2386 5816 / 2382 0913 / 2382 8075 • Fax : 2385 8269 • Email : info@birlainternational.net
CIN : L51900MH1985PLC036156

Date: 19th February, 2019

To,
The Corporate Relationship Department,
BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001.

Scrip Code: BSE 512332

Sub.: Submission of Annual Report 2017-18 in compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report as approved and adopted by the members of the Company at the 32nd Annual General Meeting held on Thursday, 29th November, 2018.

Kindly take it in your records and acknowledge the receipt of the same.

Thanking

Yours Faithfully

For Birla Capital & Financial Services Ltd.



Ramesh Samria
Director
Encl: As above

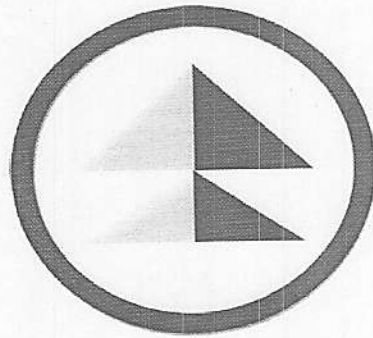


REGD OFFICE :

INDUSTRY HOUSE, 159, CHURCHGATE RECLAMATION, MUMBAI - 400 020. Tel. : 22026340.



BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED



BIRLA CAPS

2017-2018

32nd Annual Report

BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED
Regd. Office: Industry House 159, 5th Floor, Churchgate Reclamation, Mumbai 400 020.
Tel.: 2386 7498 / 2387 6489 Fax: 2385 8269 Email: ib@birlacaps.com
CIN: L51900MH1985PLC036156

BOARD OF DIRECTORS

Mr. D S Sharma	Independent Director
Mr. Abhijeet Bhingarde	Independent Director
Mr. Pritam Dhanawade	Independent Director (<i>Disqualified w.e.f 7th September, 2017</i>)
Mr. Ashish Mahendrakar	Director (<i>Disqualified w.e.f 7th September, 2017</i>)
Mrs Minal Pote	Director (<i>Disqualified w.e.f 7th September, 2017</i>)
Mr Milind Prabhudesai	Director (<i>Disqualified w.e.f 7th September, 2017</i>)
Mrs Pratiksha Sonavane	Additional Director
Mr. Ramesh Samria	Additional Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr Rahul Gupta (*Resigned w.e.f. 30th May, 2018*)

AUDITORS

M/S. Agarwal Goyal & Jalan
Chartered Accountants
F-36 Dwarika Tower, Central Spin,
Vidyadhar Nagar, Jaipur - 302 039.

BANKER

Bank of Baroda

REGISTERED OFFICE

Industry House 159, 5th Floor
Churchgate reclamation, Mumbai - 400020
Tel No +91-022-23867498
Web: www.birlacaps.com
Email: ib@birlacaps.com

SHARE LISTING

BSE - Scrip Code - 512332
ISIN - INE776E01027

REGISTRAR & SHARE TRANSFER AGENT (RTA)

M/s. Big Share Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri (E), Mumbai - 400 059
Tel:- +91-022-62638204/+91-7045454394
Fax:- +91-022-28475207

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of **Birla Capital and Financial Services Limited** will be held on **29th November, 2018** at **4.00 pm** at 126, Sitaram Poddar Marg, Fanas Wadi, Mumbai- 400 002 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement i.e. Balance sheet as at and the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on 31st March, 2018 together with the Reports of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mrs. Pratiksha Purushottam Sonavane, (DIN: 07998530) who was appointed as an Additional Director with effect from 6th March, 2018 on the Board of the Company pursuant to Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing in accordance with Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 to hold office for five (5) consecutive years for a term upto the conclusion of the 37th Annual General Meeting of the Company in the calendar year 2023."

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Ramesh Bhuralal Samria, (DIN: 08066932) who was appointed as an Additional Director with effect from 6th March, 2018 on the Board of the Company pursuant to Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing in accordance with Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder

(including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 to hold office for five (5) consecutive years for a term upto the conclusion of the 37th Annual General Meeting of the Company in the calendar year 2023."

By order of the Board of Director

Place: Mumbai
Date: 1/11/2018

Abhijeet Bhingarde
Director

NOTES:

1. A member entitled to attend the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. The proxy form duly filled must be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
4. Mr. Milind Prabhudesai, Non-Executive director retires by rotation at the ensuring AGM and eligible for re-appointment
5. Members holding shares in physical form are requested to notify immediately of any change in their address with Pin code to the Company's Share Transfer Agent M/s. Big share Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai - 400 059 and to their respective Depository Participants for shares held in electronic form.
6. The Register of Members and share transfer books of the Company will remain closed from Friday, 23rd November, 2018 to Thursday, the 29th November, 2018 (both days inclusive).
7. Members who hold the shares in the electronic form are requested to bring their DP Id/ Folio number for easy identification at the meeting.
8. Members are requested to write to the Company atleast seven days in advance before the date of the meeting, in case they need any information as regards to the Audited Financial Statements for the year ended 31st March 2018 to enable us to provide satisfactory reply.

The Annual Report for the year 2017-18 of the Company circulated to the members of the Company will be made available on the Company's website at www.birlacaps.com and also on the website of the stock exchange viz., www.bseindia.com.

9. The details of Director seeking appointment/re-appointment at the forthcoming Annual General Meeting are furnished below:-

Name of the Director	Mrs. Pratiksha Sonavane	Mr. Ramesh Bhuralal Samria
Date of Birth	19/11/1973	25/03/1955
Date of Appointment as Director	06/03/2018	06/03/2018
Expertise in Specific functional areas	She has varied experience in the field of accounting for six years	He has varied experience in the field of Consulting in legal matters.
Qualification	B.Com	B.Com, LLB

10. Voting through electronic means Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015, the Company is pleased to provide members facility to exercise their rights to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

Procedure / Instructions for e-voting are as under:

- (i) The voting period begins on Monday, 26th November, 2018 (9:00 a.m.) and ends on Wednesday, 28th November, 2018 (6:00p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 22nd November, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details OR Date of Birth (in dd/mm/yyyy) as recorded in your Demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member ID/Folio No. in the dividend bank details field as mention in instruction v.
Dividend Bank Details	Enter the Dividend Bank Details OR Date of Birth (in dd/mm/yyyy) as recorded in your Demat account or in the company records in order to login. Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for **Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Roy Jacob and Co., Practicing Company Secretary (C.P. No. 8220) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The result of the e-voting along with the scrutinizer's report shall be placed on the Company's website www.birlacaps.com and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the Stock Exchange where the shares of the Company are listed.

By Order of the Board of Directors
Abhijeet Bhingarde
Director

Place: Mumbai
Date: 01/11/2018

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their 31st Annual Report together with the Audited Financial Statements for the financial year ended 31st March, 2017. The financial results of your company are summarized below.

FINANCIAL HIGHLIGHTS:

Particular	As on 31/03/2018	As on 31/03/2017
Total Income (Other Income)	0	3.35
Less: Total Expenditure	28.05	14.27
Profit/(Loss) Before Tax & Depreciation	(26.76)	(10.91)
Less: Depreciation	1.29	3.43
Profit/(Loss) Before Tax	(28.05)	(14.35)
Add: Other Income	0	0
Add: Exceptional items	0	0
Less: Earlier year Taxes	0	0
Provision for Deferred Tax	(3.97)	(6.81)
Profit/(Loss) After Tax	(32.02)	(21.16)
Add:- Profit & Loss Account balance brought forward from previous years	(61.61)	(40.45)
Profit & Loss Account balance carried over	(93.62)	(61.61)
Earnings per share	(0.068)	(0.05)

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the Current year's classification/ disclosure.

Operating and Financial Performance of the Company:-

During the financial year 2017-18, our Company revenue is NIL as compared to corresponding year 2017-18 revenue is 3.35 lakhs. Net loss of the Company is Rs. 32.02 lakhs in 2017-18 as compared to Loss of Rs.21.16 lakhs in the corresponding year 2016-17. The financial performance of the Company is adversely impacted due to slowdown in deal completion activities due to difficult economic conditions in larger developed and emerging markets and unfavorable domestic factors marked by persistent inflation, high interest rates, lower growth and weaker investments.

Dividend & Reserves

In view of there being no profits, the directors are unable to recommend dividend for the year under review, nor do they propose to carry any amount to reserves.

Share Capital

The Paid-up Equity Share Capital as on 31st March, 2018 stood at Rs. 9,38,31,264/-. The Company has not issued any shares with or without differential voting rights, granted stock options or issued sweat equity shares.

Share Listing

The Equity Shares of the Company continue to remain listed with Bombay Stock Exchange Limited - Scrip code - 512332.

Meetings of the Board/Committees

- A. During the year Four Board Meetings were held. The Company has held at least One Board Meeting in every quarter and the maximum time gap between any two meetings was not more than one hundred and twenty days, thereby complying with applicable statutory requirements.

The Meeting were held on the following dates:-			
30 th May, 2017	11 th August, 2017	14 th November, 2017	14 th February, 2018

Details of Directors attendance at Board Meetings and at the Last Annual General Meeting (AGM) held on September 29, 2018 are given in the following table:

Name of Directors	Board Meeting		Attended Last AGM
	Held During Tenure	Attended	
Mr. D S Sharma	4	2	Yes
Mr. Abhijeet Bhingarde	4	3	Yes
Mr. Pritam Dhanawade	4	2	No
*Mr. Ashish Mahendrakar	4	2	No
*Mrs. Minal Pote	4	2	No
*Mr. Milind Prabhudesai	4	2	No
Mr. Ramesh Samria	4	1	No
Mr. Pratiksha Sonavane	4	1	No

* The Above Directors are Disqualified w.e.f 7th September, 2018

B. Statutory Board Committees

1. Audit Committee

The Audit Committee met four times during the financial year 2017-18, on the following dates before finalization of annual accounts and adoption of quarterly financial result by the Board:

30 th May, 2016	10 th August, 2017	11 th November, 2017	14 th February, 2018
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The attendance of each member of the Committee is given below:

Name	Committee Meeting	
	Held During Tenure	Attended
Mr. D S Sharma (Non-Executive Independent)	4	2
Mr. Abhijeet Bhingarde (Non-Executive Independent)	3	3

*Mr. Ashish Mahendrakar (Non-Executive)	4	2
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* Mr Ashish Mahendrakar was disqualified w.e.f 7th September, 2017.

2. Nomination & Remuneration Committee

The Nomination & Remuneration Committee (NRC) comprises three members as per details in the following table:

Name	Category
Mr. D S Sharma	Non-Executive Independent
Mr. Abhijeet Bhingarde	Non-Executive Independent
*Mr. Ashish Mahendrakar	Non-Executive

* Mr Ashish Mahendrakar is Disqualified w.e.f 7th September, 2018

3. Stakeholders Relationship Committee

The Stakeholders Relationship Committee met Four times during the financial year 2017-18, on the following dates.

30 th May, 2017	10 th August, 2017	11 th November, 2017	14 th February, 2018
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The attendance of each member of the Committee is given below:

Name	Committee Meeting	
	Held during the tenure	Attended
Mr. D S Sharma (Non-Executive Independent)	4	2
Mr. Abhijeet Bhingarde (Non-Executive Independent)	4	3
*Mr. Ashish Mahendrakar (Non-Executive)	4	2

* Mr. Ashish Mahendrakar Was disqualified w.e.f. 7th September, 2018

Subsidiaries, Joint Venture and Associates Company

Our Company does not have any Subsidiary, Joint Venture and Associate Companies on the date of this report.

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors of the Company state as under that:

- a. In the preparation of the annual accounts for the year ended March 31, 2018, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b. The selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the financial year ended 31st March, 2018 and the Loss of the Company for the financial year ended 31st March, 2018.
- c. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The annual accounts have been prepared on a 'going concern' basis.
- e. Internal financial controls had been laid down to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. Proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Corporate Governance Report

As per SEBI Circular No CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 Clause 49 of the Listing Agreement is not applicable to the Company as the Paid up- Capital of the Company is less than Rs. 10 Crores and the Net worth is less than Rs. 25 Crores, but still your Company follows Corporate Governance of highest standards.

Company's Policy on Directors Appointment and Remuneration etc.

The Company has prepared a policy on Director's appointment and remuneration pursuant to Section 178 of the Act. The Company has also laid down criteria for determining qualifications, positive attributes and independence of Director.

Formal Annual Evaluation

The Formal Annual Evaluation has been made as follows:

- a. The Company has laid down evaluation criteria separately for Board, Independent Directors, Directors other than Independent Directors and various committees of the Board. The criteria for evaluation of Directors included parameters such as willingness and commitment to fulfill duties, high level of professional ethics, and contribution during meetings and timely disclosure of all the notice/details required under various provisions of laws. Based on such criteria, the evaluation was done in a structured manner through peer consultation & discussion.
- b. Evaluation of the Board was made by a Separate Meeting of Independent Directors, (without attendance of non - Independent Director and members of management).

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c. The performance evaluation of all committees were done by the Board of Directors namely:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

d. Performance evaluation of non - Independent Directors was done by Separate meeting of Independent Directors.

e. Evaluation of Independent Directors was done (excluding the Director who was evaluated) by the Board of Directors of the Company.

f. In addition, the Nomination and Remuneration Committee has carried out evaluation of every Director's performance as required under Section 178 (2) of Companies Act, 2013.

g. The Directors expressed their satisfaction with the evaluation process.

Fixed Deposits

As per Section 73 to 76 of the Companies Act, 2013 read with rules made under Chapter V of the Companies Act, 2013, your Company has not taken any fixed deposits for the year under review. As such, no amount of principal or interest is outstanding as on the Balance Sheet date.

Related Party Transactions

Contracts/arrangements/transactions entered by the Company during the financial year with related parties were in ordinary course of business and on arm's length basis. During the year, the Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in the Notes of Accounts attached with the Balance Sheet of Statement of Significant Accounting Policies to the Balance Sheet as at 31st March 2018.

Extract of Annual Return

The extract of Annual Return in Form MGT - 9 is attached as Annexure "A" to this Report.

Significant and Material Orders Passed by the Regulators or Courts

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

Auditors

Statutory Auditors

In accordance with Section 139 of the Companies act, 2013, M/s. Agarwal Goyal & Jalan (Formerly known as Goyal Nitin & Associates), Chartered Accountants, Jaipur, Statutory Auditors of the Company, were appointed by the shareholders of the Company at the Annual General Meeting (AGM) held on 30th September, 2015 as Statutory Auditors for a period of 5 years to hold office until the conclusion of 34th Annual General Meeting of the Company in the calendar year 2020. In accordance with the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and of the Companies (Audit and Auditors) Rules, 2014.

M/s. Agarwal Goyal & Jalan (Formerly known as Goyal Nitin & Associates), Chartered Accountants, have confirmed that they are eligible for having their appointment as Statutory Auditors ratified at this AGM. Accordingly, approval of Shareholders is being sought at this AGM for ratification of their appointment.

The auditor's Report does not contain any qualification, reservation or adverse remark on the financial statements for the year ended 31st March, 2018. The statements made by the Auditor's in their report are self - explanatory statement and do not call for any further comments.

Secretarial audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, the Company has appointed Mr. Ravindra Joshi, Practicing Company Secretary (COP NO.: 886) as the Secretarial Auditor of the Company. The Secretarial Audit Report is annexed as **Annexure "B"** and forms as integral part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Particulars of Loans, Guarantees and Investments

During the year under review, the Company has not given loans, guarantees or investments under Section 186 of the Companies Act, 2013.

Employees' Safety

The Company is continuously endeavoring to ensure safe working conditions for all its employees.

Particulars of Employees and related disclosures

There were no employees receiving remuneration above the prescribed limit in terms of Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014 during the year ended 31st March, 2018.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo.

The particulars relating to energy, technology absorption and foreign exchange earnings and outgo as required to be disclosed under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014, is not applicable to the Company.

Personnel

Your Directors place on the record their appreciation of the contribution made by the employees at all levels who, through their competence, diligence, solidarity, co-operation and support, have enabled the Company to achieve the desired results during the period.

Acknowledgements

The Board of Directors wishes to acknowledge the invaluable support extended to the Company by the Government authorities, Members, Bankers, Vendors, Suppliers, Shareholders and Customers during the year under review. The Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives and staff.

Disclosure

The Company belongs to The Yash Birla Group.

Appreciation

Your Directors deeply acknowledge the trust and confidence you have placed in the management of the Company. Your Directors also place on record their appreciation for co-operation received from Banks, share transfer agent, Government authorities, Customers, vendors and employees of the Company.

By order of the Board of Director

Date: 1st November, 2018
Place: Mumbai

Ramesh Samria
Director
DIN: 08066932

Pratiksha Sonavane
Director
DIN: 07998530

"ANNEXURE A"
FORM NO. MGT -9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31/03/2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:-

1. CIN	L51900MH1985PLC036156
2. Registration Date	07/05/1985
3. Name of the Company	Birla Capital and Financial Services Limited
4. Category/Sub-category of the Company	Company Limited by shares Indian Non-Government Company
5. Address of the Registered office & contact details	Industry House 159, 5 th Floor, Churchgate Reclamation, Mumbai, Maharashtra - 400 020. E-mail: ib@birlacap.com Contact No.: (022) 2386 7498.
6. Whether listed company	Yes
7. Name, Address & contact details of the RTA	Big Share Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai - 400 059. Tel :- +91-022-62638204 / M+917045454394 jibu@bigshareonline.com shubhangi@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/service	% to total turnover of the company
1	Merchant Banking	803	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

The Company does not have any Holding, Subsidiary or Associate Companies.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)

A. Category-wise Share Holding.

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during the year
(A) Shareholding of promoter and promoter Group Indian									
Indian									
(a) INDIVIDUAL/HUF	21800	0	21800	0.05	21800	0	21800	0.05	0.00
(b) Central/State government(s)	0	0	0	0.00	0	0	0	0	0.00
(c) Bodies Corporate	24598881	0	24598881	52.43	24598881	0	24598881	52.43	0.00
(d) Financial Institutions/Banks	0	0	0	0.00	0	0	0	0	0.00
(e) Any Other (Specify)									
(i) Group Companies	0	0	0	0.00	0	0	0	0	0.00
(ii) Trusts	0	0	0	0.00	0	0	0	0	0.00

(iii) Directors Relatives	0	0	0	0.00	0	0	0	0	0.00
SUB TOTAL (A) (1)	24620681	0	24620681	52.48	24620681	0	24620681	52.48	0.00
Foreign									
(a) Bodies Corporate	0	0	0	0.00	0	0	0	0	0.00
(b) Individual	0	0	0	0.00	0	0	0	0	0.00
(c) Institution s	0	0	0	0.00	0	0	0	0	0.00
(d) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0	0.00
(e) Any others (Specify)	0	0	0	0.00	0	0	0	0	0.00
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0	0.00
Total holding for promoters (A)=(A)(1)+(A)(2)	24620681	0	24620681	52.48	24620681	0	24620681	52.48	0.00
(B) Public Sharehol ding Instituti ons									
(a) Central/ State governm ents	0	0	0	0.00	0	0	0	0.00	0.00
(b) Financial Institutio ns/bank s	0	0	0	0.00	0	0	0	0.00	0.00
(c) Mutual Funds/ UTI	0	0	0	0.00	0	0	0	0.00	0.00
(d) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(e) Insuranc e Compani es	0	0	0	0.00	0	0	0	0.00	0.00
(f) FIIT's	0	0	0	0.00	0	0	0	0.00	0.00

(g) Foreign Venture Capital	0	0	0	0.00	0	0	0	0.00	0.00
(h) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(i) Any Others (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
(j) Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(k) Alternative Investment Fund	0	0	0	0.00	0	0	0	0.00	0.00
SUB Total (B) (1):	0	0	0	0.00	0	0	0	0.00	0.00
Non-institutions									
(a) Bodies Corporate	2323504	0	2323504	4.94	2323504	0	2323504	4.94	0.00
(b) Individual									
(i) (Capital Upto Rs. 1 Lakhs)	9444147	23900	9468047	20.18	9444147	23900	9468047	20.18	0.00
(ii) (Capital Greater Than Rs. 1 Lakhs)	3457207	387000	3844207	8.19	3457207	387000	3844207	8.19	0.00
(c) Any Others (Specify)									
(i) Trusts	0	0	0	0.00	0	0	0	0.00	0.00
(ii) Clearing Member	6555759	0	6555759	13.97	6555759	0	6555759	13.97	0.00
(iii) Non Resident Indians (NRI)	0	0	0	0.00	0	0	0	0.00	0.00
(iv) Non Resident Indians (Repat)	94469	0	94469	0.20	94469	0	94469	0.20	0.00
(v) Non Resident Indians (Non Repat)	8965	0	8965	0.02	8965	0	8965	0.02	0.00
(vi) Directors	0	0	0	0.00	0	0	0	0.00	0.00

Relatives									0
(vii) Employee	0	0	0	0.00	0	0	0	0.00	0.0
(viii) Overseas Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.0
(ix) Unclaimed Suspense Account	0	0	0	0.00	0	0	0	0.00	0.0
(x) IEPF	0	0	0	0.00	0	0	0	0.00	0.0
(d) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.0
SUB TOTAL (B) (2) :	21884051	410900	22294951	47.52	21884051	410900	22294951	47.52	0.0
Total Public Shareholding (B)= (B)(1)+(B)(2)	21884051	410900	22294951	47.52	21884051	410900	22294951	47.52	0.0
(C) Shares held by custodians and against which Depository Receipts have been issued									
(a) Shares held by Custodians									
(i) Promoter and promoter Group	0	0	0	0.00	0	0	0	0.00	0.0
(ii) Public	0	0	0	0.00	0	0	0	0.00	0.0
SUB TOTAL (C) (1) :	0	0	0	0.00	0	0	0	0.00	0.0
GRAND Total (A) + (B) + (C)	46504732	410900	46915632	100.00	46504732	410900	46915632	100.00	0.0

NOTES:

1) Name, Number of Shares held & Percentage of Entities/persons holding more than 1 % of the total shares of the Company is as per Annexure

B. Shareholding of Promoter

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (01.04.2016)			Shareholding at the end of the year (31.03.2017)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Purushottam Sharma	5600	0.0119	0.00	5600	0.0119	0.00	0.00
2	Arunkumar Gangaprasad Singhi	16200	0.0345	0.00	16200	0.0345	0.00	0.00
3	Shearson Investment & Trading Company Private Limited	520900	1.1103	0.00	520900	1.1103	0.00	0.00
4	Asian Distributors Private Limited	940000	2.0036	0.00	940000	2.0036	0.00	0.00
5	Birla Bombay Private Limited	2112137	4.5020	0.00	2112137	4.5020	0.00	0.00
6	Nirved Traders Private Limited	5495000	11.7125	0.00	5495000	11.7125	0.00	0.00
7	Godavari Corporation Private Limited	7380844	15.7322	15.7322	7380844	15.7322	15.7322	0.00
8	Shearson Investment & Trading Company Private Limited	8150000	17.3716	17.3716	8150000	17.3716	17.3716	0.00
	Total	24620681	52.4786	33.1038	24620681	52.4786	33.1038	0.00

C. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particular	Shareholding at the Beginning of the year		Cumulative Shareholding during the year	
		No. of Share	% of total shares of the company	No. of Share	% of total shares of the company
1.	At the Beginning of the year	0	0.00	0	0.00
	At the end of the Year	0	0.00	0	0.00

D. Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Particular	Shareholding at the Beginning of the year		Cumulative Shareholding during the year	
		No. of Share	% of total shares of	No. of Share	% of total shares of the

			the company		company
1	KGR SECURITIES PRIVATE LIMITED At the beginning of the year	65,55,326	13.97	65,55,326	13.97
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0.00	0	0.00
	At the end of the year	0	00.00	65,55,326	13.97
2	SREEVEE SECURITIES PRIVATE LIMITED At the beginning of the year	19,00,000	4.05	19,00,000	4.05
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0.00	0	0.00
	At the end of the year	0	0.0	19,00,000	4.05
3	SHRI KRISHNA ARPAN TRUST At the beginning of the year	8,00,600	1.71	8,00,600	1.71
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0.00	0	0.00
	At the end of the year	0	0	8,00,600	1.71
4	DUMMY BHOSALE At the beginning of the year	387000	0.82	3,87,000	0.82
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	3,87,000	0.82	3,87,000	0.82
5	UMA MAHESWARI S At the beginning of the year	2,50,000	0.53	2,50,000	0.53
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/	0	0	0	0

	sweat equity etc.):				
	At the end of the year	2,50,000	0.53	2,50,000	0.53
6	YADURAJ BAHADUR At the beginning of the year	2,24,549	0.48	2,24,549	0.48
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	2,24,549	0.48	2,24,549	0.48
7	RAJESH RAMNIKLAL SHAH At the beginning of the year	2,19,500	0.47	2,19,500	0.47
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	2,19,500	0.47	2,19,500	0.47
8	KAMAL U JAIN At the beginning of the year	1,64,920	0.35	1,64,920	0.35
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	1,64,920	0.35	1,64,920	0.35
9	SUNIL AJITKUMAR KAMDAR At the beginning of the year	2,42,302	0.52	1,47,297	0.52
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0.00	0	0.00
	At the end of the year	0	0.00	1,47,297	0.31
10	MAHEBUBBHAI AHMEDBHAI MANSURI At the beginning of the year	1,88,998	0.40	1,88,998	0.40
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0.00	0	0.00
	At the end of the year	0	0.00	1,99,998	0.40

D. Shareholding of Directors and Key Managerial Personnel

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. D S Sharma (Independent Director)				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
2	Mr. Abhijeet Bhingarde (Independent Director)				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
3	Mr. Pritam Dhanawade (Independent Director)				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
4	Mr. Ashish Mahendrakar (Director)				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
5	Mrs. Minal Pote (Director)				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
6	Mr. Milind Prabhudesai (Director)				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
7	Mr. Rahul Gupta (Company Secretary & Compliance Officer)				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
8	(Chief Financial Officer)				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0
9	(Manager)				
	At the beginning of the year	0	0	0	0
	At the end of the year	0	0	0	0

- V. **INDEBTEDNESS**- Indebtedness of the Company including interest outstanding/ accrued but not due for payment : There has been no outstanding interest accrued or due for payment in case of secured loans excluding deposits, unsecured loans and deposits.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount				
ii. Interest due but not paid	0	26,41,468	0	26,41,468
iii. Interest accrued but not due	0	0	0	0
	0	0	0	0
Total (i+ii+iii)	0	26,41,468	0	26,41,468
Change in Indebtedness during the financial year				
• Addition	0	0	0	0
• Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i. Principal Amount				
ii. Interest due but not paid	0	26,41,468	0	26,41,468
iii. Interest accrued but not due	0	0	0	0
	0	0	0	0
Total (i+ii+iii)	0	26,41,468	0	26,41,468

VI. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sr. No.	Particular of Remuneration	Total Amount
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
		-
2	Stock Option	-
3	Sweat Equity	-
4	Commission- as % of profit- others, specify	-
5	Others, please specify	-
	Total (A)	-
	Ceiling as per the Act	-

B. Remuneration to other directors

Sr. No.	Particular of Remuneration	Total Amount
1	Independent Directors Fee for attending board / committee meetings Commission Others, please specify Total (1)	- - - -
2	No Independent Director Fee for attending board committee meetings Commission Others, please specify(Remuneration) Total (2) Total (B)=(1+2) Total Managerial Remuneration	- - - - - -
	Overall Ceiling as per the Act	In view of losses, the Company is not paying remuneration to the directors as decided by the Board of Directors.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Total Amount
1	Gross salary	459000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission	-
	- as % of profit	-
	others, specify	-
5	Others, please specify	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There has been no penalty, punishments or compounding of offences.

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-

Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By order of the Board of Director

Date: 1st November, 2018
Place: Mumbai

Ramesh Samria
Director
DIN: 08066932

Pratiksha Sonavane
Director
DIN: 07998530

RAVINDRA JOSHI FCS 1419 & COP 886

10B 301 ALICA NAGAR LOKHANDWALA KANDIVALI (EAST) MUMBAI 400 101
CELL NO. 93200 22286 ravindra.joshi@yahoo.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the
Companies (Appointment and Remuneration of Managerial Personnel)
Rules, 2014]

To,
The Members,
BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2018 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Birla Capital And Financial Services Limited ("the Company") for the financial year ended on March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of the Companies Act, 1956;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**NOT applicable to the Company during the audit period**)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(NOT applicable as the Company has not issued any further capital Under the regulations during the period under review);**
- (c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(NOT applicable to the Company during the audit period);**
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(NOT applicable as the Company has not issued and listed any debt securities during the financial year under review);**
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(NOT applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review);**
- 25 (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(NOT applicable as the Company has not delisted / proposed to delist its equity shares from any Stock Exchange during the financial year under review);**
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(NOT applicable as the Company has not brought back / proposed to buy-back any of its securities during the financial year under review);**
- (h) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) To the best of our knowledge and belief and on the basis of explanation and information given by the Company and its officers, there are no laws which may be specifically applicable to the Company, during the audit period.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India (ICSI).
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that; the adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members views if any, are captured and recorded as part of the minutes.

Based on the representations made by the Company and its officers, We are of the opinion that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws like Income tax Act, Service Tax, Professional Tax Act, Provident Fund Act, Shops & Establishment Act of the respective states where branches of the Company

are situated and other rules, regulations and guidelines.

C.P. No.-886 # M.No.- FCS 1419

Company Secretary

Place: Mumbai

Date: 1st November, 2018

For Ravindra Joshi,
Practicing

Ravindra Joshi

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

INDEPENDENT AUDITORS' REPORT

To
The Members of
BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including other comprehensive Income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), Profit or loss (financial Performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are

appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind. AS specified under section 133 of the Act, of the state of affairs (financial position) of the company as at 31st March 2018, and its profit and loss account (financial performance including other comprehensive Income), its cash flow and the changes in equity for the year ended on that date.

Emphasis of Matters

The reports should be read together with the Notes to the financial statements and attention to following matters be given:

Notes to the financial statements which describe the uncertainty related to the outcome of the pendency's of appeals and legal matters filed by the company as well as against the company.

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the 'Annexure A' statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. Further to our comments in Annexure A, as required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;

c) The Balance sheet, statement of profit and loss (including other comprehensive income), the statement of changes in Equity and statement of cash flows dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid standalone financial statements comply with Ind. AS specified under section 133 of the Act;

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e) In our opinion, the matter described under the Emphasis of Matter Para above may have an adverse effect on the functioning of the Company;

f) written representation from directors have not been taken on record by the Board of Directors. Accordingly, we are unable to comment whether none of the director is disqualified as on March 31, 2018 from being appointed as a director in the terms of Section 164 (2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls refer to our separate report in 'annexure B'; and

h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014 in our opinion best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements Refer to Note No. 23;
- ii. The Company does not have any long-term contracts including derivatives contracts for which any provision is required;
- iii. The Company is not required to transfer amounts to the Investor Education and Protection Fund.
- iv. The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since requirement does not pertain to financial year ended 31 march 2018.

For Agrawal Goyal & Jalan
Chartered Accountants
Firm Reg. No. 016160C

CA Nitin Goyal
PARTNER
Membership No. 414520
Place: Mumbai
Dated:

Annexure A to the Standalone Auditors' Report-31 March 2018 on the standalone Ind AS financial statements

The Annexure referred to in Independent Auditors' Report to the members of the BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED on the standalone financial statements for the year ended 31 March 2018, we report that:

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of all fixed assets.
(b) The Company has regular Programme of physical verification of its fixed assets at reasonable intervals; no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The Company is a service company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the company.
- iii. The Company has granted loans corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

S/no	Name of Company	Opening Balance	Loan given	Repay/Adjusted	Closing Balance
1.	Nirved Traders Pvt. Ltd	355.62	-	9.79	345.83
2.	Shearson Investments Trading Co Pvt Ltd	360.30	-	2.30	358.00

- a. In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were, prima facie, prejudicial to the interest of the Company. Company is not charging interest from these companies.
- b. In the case of the loans granted to the bodies corporate listed in the register maintained under Section 189 of the Act have been regular in the payment of the principle and interest as stipulated. We are not able to give any comment on the same.
- c. There are no overdue amounts in respect of the loan granted to body corporate listed in the register maintained under Section 189 of the Act. We are not able to give any comment on the same.
- iv. In our opinion and according to the information and explanations given to us, provisions of section 186 of the Act in respect of loans and advances given, investments made and, guarantees given has been complied with by the Company. The provisions of section 185 in respect of loans to directors including entities in which they are interested and provisions of section 186 with respect to securities given are not applicable to the Company and hence not commented upon

- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the information and explanation given to us and records examined by us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us, there were no undisputed amounts payable in respect of Income Tax, and any other statutory dues outstanding as on 31st March, 2018 for a period more than six months from the date they became payable.

Nature of Statues	Nature of Dues	Amount	Period for which amount related	Forum where dispute is pending
Service Tax	Income tax	2.33 Lacs	F.Y. 2014-15	Service tax not included interest on the same.

(b) According to the information and explanations given to us, the dues in respect of Income Tax, Sales Tax, wealth Tax, Value Added Tax, Service tax customs duty, have not been deposited with the appropriate authorities on account of dispute and the forum where the disputes are pending are as given below:

Nature of Statues	Nature of Dues	Amount	Period for which amount related	Forum where dispute is pending
Income tax Act-1961	Income tax	63.25 Lacs	A.Y. 2011-12	CIT (A) Mumbai

- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

Annexure B to the Independent Auditors' Report of the even date on the standalone financial statement of BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the member of
BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED

We have audited the internal financial controls over financial reporting of BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India („ICAI "). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Agrawal Goyal & Jalan
Chartered Accountants
Firm Reg. No. 016160C

CA Nitin Goyal
PARTNER
Membership No. 414520
Place: Mumbai
Dated:

Birla Capital and Financial Services Limited
Registered Office : Industry House, 159, Churchgate Reclamation, Mumbai - 400020.
Statement of Audited Results for the Quarter and Year-ended 31st March, 2018

(Rs. in Lakh)

S. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31/03/2018 (audited)	31/12/2017 (Unaudited)	31/03/2017 (audited)	31/03/2018 (audited)	31/03/2017 (audited)
I	Revenue from Operations	-	-	-	-	-
II	Other income	-	-	-	-	6.12
III	Total Income (I+II)	-	-	-	-	6.12
IV	Expenses					
	Cost of Materials consumed	-	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	-	-	-	-	-
	Employee benefits expense	1.65	2.06	1.01	4.59	6.59
	Finance costs	0.01	-	0.00	0.01	0.01
	Depreciation and amortisation expense	0.33	0.33	-1.29	1.29	3.43
	Other expenses	18.05	0.93	2.15	22.15	7.67
	Total Expenses (IV)	20.04	3.32	1.88	28.05	17.71
V	Profit/(Loss) before exceptional items and tax (III-IV)	(20.04)	(3.32)	(1.88)	(28.05)	(11.59)
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) after exceptions items and tax (V-VI)	(20.04)	(3.32)	(1.88)	(28.05)	(11.59)
VIII	Tax expenses:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	3.97	-	6.82	3.97	6.82
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(24.02)	(3.32)	(8.70)	(32.02)	(18.41)
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Net profit (loss) from discontinued operation after tax	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(24.02)	(3.32)	(8.70)	(32.02)	(18.41)
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	Total other comprehensive income net of taxes					
XV	Total Comprehensive Income for the period/year (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period	(24.02)	(3.32)	(8.70)	(32.02)	(18.41)
XVI	Paid up Equity Share Capital (face value Rs 2/- each, fully paid)	938.31	938.31	938.31	938.31	938.31
XVII	Other equity	-	-	-	(243.95)	(211.93)
XVIII	Earning per equity share of Rs 2/- each					
	(1) Basic (Rs. in lacs)	(0.05)	(0.01)	(0.02)	(0.07)	(0.04)
	(1) Diluted (Rs. in lacs)	(0.05)	(0.01)	(0.02)	(0.07)	(0.04)

See accompanying note to the financial results

Notes :-

- The results for the Quarter and Year ended March 31, 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on June 5, 2018. The above results for the quarter and year ended March 31, 2018 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Ind AS compliant financial results pertaining to the relevant previous period have not been subject to the Limited Review. However, the Company's Management has exercised necessary due diligence to ensure that the financial results for the comparative period provide a true and fair view of its affairs.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.
- Reconciliation of net profit/(loss) as reported earlier:

Description	3 months ended 31 March, 2017	Year ended 31 March, 2017
Net Profit / (Loss) after tax as per previous GAAP	(8.70)	(21.17)
Adjustment: Effects on account of Ind AS	-	-
ii) Fair value loss on equity instruments measured through FVTPL	2.76	2.76
Total Comprehensive income / (Loss) after tax as per Ind AS	(5.94)	(18.41)

- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant year, which are subjected to limited review.

9 Statement of Assets and Liabilities (Standalone- Ind AS compliant)

(Rs. in Lakh)

Particulars	As at March 31, 2018	As at March 31, 2017
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7.48	8.78
Intangible assets	-	-
Financial Assets	-	16.33
Investments	-	-
Loans	-	3.97
Deferred tax assets (Gross)	-	-
Other non-current assets	-	-
Total	7.48	29.08
Current assets		
Trade receivables	-	-
Cash and cash equivalents	0.37	0.26
Bank Balances other than above	-	-
Loans	677.41	689.60
Other current assets	15.18	15.18
Total	692.95	705.03
TOTAL ASSETS	700.43	734.11
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	938.31	938.31
Other equity	(243.95)	(211.93)
Total	694.36	726.39
LIABILITIES		
Non-current Liabilities		
Current Liabilities		
Financial liabilities		
Borrowings	-	-
Trade Payable	4.83	4.38
Other financial liabilities	1.22	2.00
Other current liabilities	0.03	1.34
Employee benefits obligation	-	-
Current tax liabilities (Net)	-	-
Total	6.07	7.72
Total Equity and Liabilities	700.43	734.11

10 Reconciliation of equity as previously reported under IGAAP to Ind AS

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016 on account of implementation of Ind-AS by listed companies.

Description	Amount (₹ In lakh) as at 31 March 2017
Total retained earnings (deficit) as at 31 March 2017	916.22
Adjustment: Effects on account of Ind AS	
i) Additional depreciation on concessional rate of custom duty	-
ii) Provision towards expected credit loss	-
iii) Investments measured at fair value through p&l	(189.83)
Total other equity as per Ind AS compliant financial statements	726.39

11 Status of investors complaints for the quarter ended March 31, 2018:
Pending at the beginning : Nil Received : Nil Resolved: Nil Pending: Nil

12 Investors can view the Financial Results of the Company at the Company's website www.kserasera.com or at the websites of BSE/NSE (www.bseindia.com).

For and On behalf of Board
For Birla Capital & Financial Services Limited

Ramesh B Samrta
Director
DIN: 07998530

Place: Mumbai
Date: June 5, 2018

BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED

CIN: L51900MH1985PLC036156

Registered Office: Industry House 159, 5th Floor, Churchgate Reclamation, Mumbai - 400 020.

Tel:(022) 2386 7498 Email ID: ib@birlacap.com

Website: www.birlacaps.com

ATTENDANCE SLIP
(To be present at the entrance)

Folio No:-	DP ID No:	Client ID No:
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I/we hereby record my/our presence at the 31st Annual General Meeting of the Company at, 126, Sitaram Poddar Marg, Fanas Wadi, Mumbai - 400 002 on Thursday the 29th day of November, 2018 at 04.00 P.M

Name of the Member _____	Signature _____
Name of Proxy holder _____	Signature _____

Notes:

1. Only member/proxy holder can attend the Meeting.
2. Please complete the Folio No./DP ID. No. and name of the member/proxy holder sign this attendance slip and hand over duly sign at the entrance of the Meeting Hall.
3. A members/ proxy holder attending the Meeting should bring Copy of the Annual Report for reference at the Meeting

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2012 and rules 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	Email ID:
Registered Address:	Folio ID/Client ID:
	DP ID:

1. Name: _____ Email ID _____
Address _____
Signature _____

Or failing him/her

2. Name: _____ Email ID _____
Address _____
Signature _____

Or failing him/her

3. Name: _____ Email ID _____
Address _____
Signature _____

As my/our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the 31st Annual General Meeting of the Company to be held on Thursday the 29th day of November, 2018 at 04.00 p.m. at 126, Sitaram Poddar Marg, Fanas Wadi, Mumbai - 400 002 and at any adjournment thereof in respect such resolution as are indicated overleaf:

Sr. No.	Resolution	For	Against
	Ordinary Business		
1.	To Receive, consider and adopt the Audited Financial Statement i.e. Balance Sheet as at and the Statement of Profit and Loss and the Cash Flow Statement for the Financial year ended on 31 st March, 2018 together with the Reports of Directors and Auditors thereon.		
2.	To appoint Mrs. Pratiksha Purushottam Sonavane, (DIN: 07998530 as Director of the Company		
3.	To appoint Mr. Ramesh Samria (DIN: 08066932) as Director of the Company		

Signed this _____ day of _____ 2018

Signature of the Member _____

Signature of Proxy Holder(s) _____

Notes:

1. This form in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the Commencement of the meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share Capital of the Company carrying voting right may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. It is Optional to indicate your preference. If you leave the 'For' or 'Against' Column blank against any or all the resolution, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
5. Appointing a proxy does not prevent member from attending the meeting in person if he/she so wishes.
6. In the case of joint holders, the Signature of any one holder will be sufficient, but names of all the joint holders should be stated.

BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED

CIN: L51900MH1985PLC036156

Registered Office: Industry House 159, 5th Floor, Churchgate Reclamation, Mumbai - 400 020.

Tel: (022) 2386 7498 Email ID: ib@birlacap.com

Website: www.birlacaps.com

To
The Shareholders,

Dear Sir/Madam,

Sub: Requesting for Dematerialization of shares and update your email id and address:

With reference of the subject, we inform you that our shares are available for dematerialization with both NSDL/CDSL and our ISIN No.INE776E01027. We request you to Demat your shares and update us your email id and address for communication/corresponding, at the below mentioned email ids:

Particulars	Details
Registrar & Share Transfer Agent	M/s. Big Share Services Private Limited 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai - 400 059. Tel :- +91-022-62638204/+91-7045454394 Fax:-+91-022-28475207 jibu@bigshareonline.com / shubhangi@bigshareonline.com

Your earliest response will be highly appreciable

Thanking you,

Yours Faithfully

For Birla Capital and Financial Service Limited

Abhijeet Bhingarde
Director
DIN : 06376231

