

## MIRA INFORM REPORT

<b>Report No. :</b>	539678
<b>Report Date :</b>	17.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ADITYA BIRLA CAPITAL LIMITED (w.e.f.21.06.2017)
<b>Formerly Known As :</b>	ADITYA BIRLA FINANCIAL SERVICES LIMITED (w.e.f. 04.12.2014) ADITYA BIRLA FINANCIAL SERVICES PRIVATE LIMITED
<b>Registered Office :</b>	Indian Rayon Compound, Veraval – 362266, Gujarat
<b>Tel. No.:</b>	91-2876-243257
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	15.10.2007
<b>CIN No.:</b> [Company Identification No.]	L67120GJ2007PLC058890
<b>Capital Investment / Paid-up Capital :</b>	INR 22010.400 Million
<b>PAN No.:</b> [Permanent Account No.]	AAGCA5936J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAGCA5936J1ZE
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	Subject is engaged into Investments and Financing Activities. (Registered Activity)
<b>No. of Employees :</b>	35 (Approximately)

### RATING & COMMENTS

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(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a part of "Aditya Birla Group" and it was incorporated in the year 2007.</p> <p>The company is a non-profit taking systemically important core Investment Company and operates in a single business and single geographic segment.</p> <p>As per financial of March 2018, the company has registered a healthy growth in its revenue and has reported good profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by networth base along with low solvency indicators and good liquidity position.</p> <p>Rating also takes into account the strong support from its group companies and diversified presence in the financial services segment.</p> <p>Shares are quoted high on stock exchange. (Shares are traded at a price of INR 110.15 against its face value of INR 10.)</p> <p>As per quarterly financials of September 2018, the company has achieved a revenue of IN 814.100 million from its operations and has reported a good profit margin of 56.97%</p> <p>Payment seems to be regular as per commitments.</p> <p>In view of aforesaid, the company can be considered for good business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
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<b>Rating</b>	Commercial Paper Programme : A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	04.06.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 17.11.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**Management non-cooperative (Tel No.: 91-2876-243257/ 91-22-43567000)**

**LOCATIONS**

<b>Registered Office :</b>	Indian Rayon Compound, Veraval – 362266, Gujarat, India
<b>Tel. No.:</b>	91-2876-243257/ 245711/ 248769/ 248766
<b>Fax No.:</b>	91-2876-243220
<b>E-Mail :</b>	<a href="mailto:saillesh.daga@adityabirlacapital.com">saillesh.daga@adityabirlacapital.com</a> <a href="mailto:pinky.mehta@adityabirlacapital.com">pinky.mehta@adityabirlacapital.com</a>
<b>Website :</b>	<a href="https://www.adityabirlacapital.com">https://www.adityabirlacapital.com</a>
<b>Corporate Office :</b>	One Indiabulls Centre, Tower 1, 18 <sup>th</sup> Floor, Jupiter Mill Compound, 841 S.B Marg, Elphinstone Road, Mumbai – 400013, Maharashtra, India
<b>Tel. No.:</b>	91-22-43567000
<b>Fax No.:</b>	91-22-43567111
<b>E-Mail :</b>	<a href="mailto:abc.secretarial@adityabirlacapital.com">abc.secretarial@adityabirlacapital.com</a>

**DIRECTORS**

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AS ON 31.03.2018

<b>Name :</b>	Mr. Subhash Chandra Bhargava
<b>Designation :</b>	Director
<b>Address :</b>	1305, Dosti Aster (Dosti Acres), New Uphil Link Road Off S. M. Road, Antop Hill, Wadala (East), Mumbai – 400037, Maharashtra, India
<b>Date of Appointment :</b>	01.09.2016
<b>DIN No.:</b>	00020021
<b>Name :</b>	Mr. Hayagreeva Ravikumar Puranam
<b>Designation :</b>	Director
<b>Address :</b>	501 Yashowan Towers, Behind Mahim Post Office T. H. Kataria Marg, Mahim (West), Mumbai – 400016, Maharashtra, India
<b>Date of Appointment :</b>	26.06.2017
<b>DIN No.:</b>	00280010
<b>Name :</b>	Mr. Arun Kumar Kumar Adhikari
<b>Designation :</b>	Director
<b>Address :</b>	903, A Wing, 9th Floor, Vivarea Sane Guruji Marg, Mahalaxmi (East), Mumbai – 400011, Maharashtra, India
<b>Date of Appointment :</b>	26.06.2017
<b>DIN No.:</b>	00591057
<b>Name :</b>	Mr. Vijayalakshmi Rajaram Iyer
<b>Designation :</b>	Director
<b>Address :</b>	C-1, Goodwill CHS Limited, Opposite Jankalyan Sahkari Bank, J.B. Nagar, Andheri (East), Mumbai – 400059, Maharashtra, India
<b>Date of Appointment :</b>	26.06.2017
<b>DIN No.:</b>	05242960
<b>Name :</b>	Mr. Kumar Mangalam Birla
<b>Designation :</b>	Director
<b>Address :</b>	Mangal Adityayan, 20 Carmichel Road, Behind Jaslok Hospital, Mumbai 400026, Maharashtra, India
<b>Date of Appointment :</b>	26.10.2017
<b>DIN No.:</b>	00012813
<b>Name :</b>	Mr. Santrupt Misra
<b>Designation :</b>	Director
<b>Address :</b>	3101, 31 Zahra Tower Dr. Moses Road, Worli, Mumbai-400018, Maharashtra, India
<b>Date of Appointment :</b>	26.10.2017
<b>DIN No.:</b>	00013625
<b>Name :</b>	Mr. Sushil Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	Ocean C.H. Society Limited, 301, Ocean View Union Park, Khar (West),

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	Mumbai 400052, Maharashtra, India
<b>Date of Appointment :</b>	26.10.2017
<b>DIN No.:</b>	00060017

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ajay Srinivasan
<b>Designation :</b>	Chief Executive Officer
<b>Address :</b>	2601 / 2603, Vivarea Building, Jacob Circle, Mahalaxmi, Mumbai 400011, Maharashtra, India
<b>Date of Appointment :</b>	27.03.2015
<b>PAN No.:</b>	AAIPS1096G
<b>Name :</b>	Ms. Pinky Atul Mehta
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	602, Shree Vishwas CHSL, 6th Floor, Sir P M Road, Near Kunku Wadi, Hanuman Temple, Vile Parle (East), Mumbai – 400057, Maharashtra, India
<b>Date of Appointment :</b>	01.07.2017
<b>PAN No.:</b>	AAHPM2967P
<b>Name :</b>	Mr. Sailesh Kumar Daga
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Flat No.421, Tower 6, Soham Park, Hari Om Nagar, Mulund (East), Mumbai 400081, Maharashtra, India
<b>Date of Appointment :</b>	27.03.2015
<b>PAN No.:</b>	ADIPD1752F
<b>Name :</b>	Mr. Mukesh Malik
<b>Designation :</b>	Chief Operating Officer
<b>Name :</b>	Mr. Subhro Bhaduri
<b>Designation :</b>	Chief Human Resource Officer
<b>Name :</b>	Mr. A Dhananjaya
<b>Designation :</b>	Chief Compliance and Risk Officer
<b>Name :</b>	Mr. Gaurav Zutshi
<b>Designation :</b>	Chief Digital Officer
<b>Name :</b>	Mr. Ajay Kakar
<b>Designation :</b>	Chief Marketing Officer
<b>Name :</b>	Mr. Pramo Selvaratnam
<b>Designation :</b>	President, Strategy and Business Development
<b>Committees of The Board</b>	• Mrs. Vijayalakshmi Iyer

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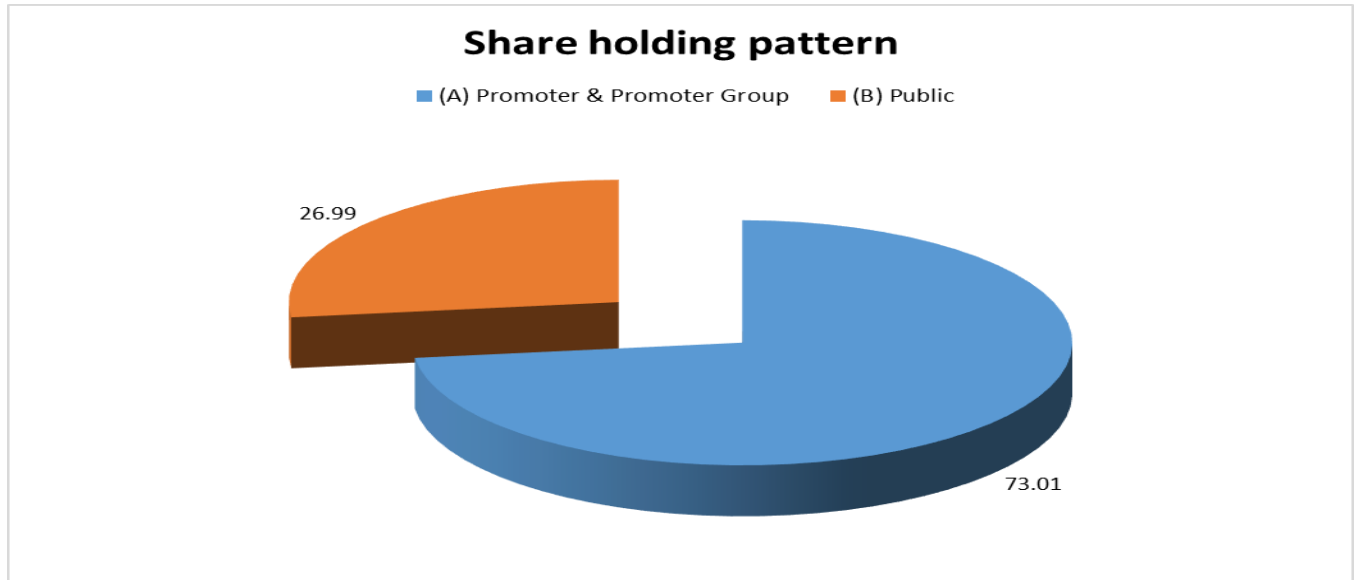
<b>(Audit) :</b>	<ul style="list-style-type: none"> <li>• Mr. P H Ravikumar</li> <li>• Mr. Sushil Agarwal</li> </ul>
<b>Nomination, Remuneration and Compensation :</b>	<ul style="list-style-type: none"> <li>• Mr. Arun Adhikari</li> <li>• Mr. S C Bhargava</li> <li>• Mr. Sushil Agarwal</li> <li>• Dr. Santrupt Misra</li> </ul>
<b>Corporate Social Responsibility :</b>	<ul style="list-style-type: none"> <li>• Mr. Arun Adhikari</li> <li>• Mr. S C Bhargava</li> <li>• Mr. P H Ravikumar</li> <li>• Dr. Santrupt Misra</li> </ul>
<b>Stakeholders' Relationship :</b>	<ul style="list-style-type: none"> <li>• Mrs. Vijayalakshmi Iyer</li> <li>• Mr. Sushil Agarwal</li> <li>• Dr. Santrupt Misra</li> </ul>
<b>Finance :</b>	<ul style="list-style-type: none"> <li>• Mr. P H Ravikumar</li> <li>• Mr. Sushil Agarwal</li> <li>• Dr. Santrupt Misra</li> </ul>
<b>Risk Management :</b>	<ul style="list-style-type: none"> <li>• Mrs. Vijayalakshmi Iyer</li> <li>• Mr. P H Ravikumar</li> <li>• Mr. Sushil Agarwal</li> </ul>

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 30.09.2018**

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a %
(A) Promoter & Promoter Group	1567672067	72.74
(B) Public	579399913	27.26
<b>Grand Total</b>	<b>2147071980</b>	<b>100.00</b>

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**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a
<b>A1) Indian</b>		
<b>Individuals/Hindu undivided Family</b>	1219624	0.06
ADITYA VIKRAM KUMARMANGALAM BIRLA HUF	125608	0.01
NEERJA BIRLA	102286	0.00
RAJASHREE BIRLA	773989	0.04
VASAVADATTA BAJAJ	165951	0.01
KUMAR MANGALAM BIRLA	51790	0.00
<b>Any Other (specify)</b>	1566452443	71.16
BIRLA CONSULTANTS LIMITED	122334	0.01
BIRLA INDUSTRIAL FINANCE (INDIA) LIMITED	122479	0.01
BIRLA INDUSTRIAL INVESTMENTS (INDIA) LIMITED	26119	0.00
ECE INDUSTRIES LTD.	471931	0.02
GRASIM INDUSTRIES LIMITED	1232240000	55.98
HINDALCO INDUSTRIES LIMITED	39511455	1.79
BIRLA GROUP HOLDINGS PRIVATE LIMITED	7668178	0.35
RAJRATNA HOLDINGS PRIVATE LIMITED	938	0.00
UMANG COMMERCIAL COMPANY PRIVATE LIMITED	37444766	1.70
VIKRAM HOLDINGS PVT LTD	1050	0.00

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VAIBHAV HOLDINGS PRIVATE LIMITED	938	0.00
BIRLA INSTITUTE OF TECHNOLOGY AND SCIENCE	925687	0.04
Pilani Investment And Industries Corporation Ltd.	33351721	1.52
RENUKA INVESTMENTS & FINANCE LIMITED	339059	0.02
IGH HOLDINGS PRIVATE LIMITED	46887810	2.13
TURQUOISE INVESTMENT AND FINANCE PRIVATE LIMITED	58967770	2.68
TRAPTI TRADING AND INVESTMENTS PRIVATE LIMITED	58135303	2.64
TGS INVESTMENT & TRADE PRIVATE LIMITED	50234905	2.28
<b>Sub Total A1</b>	<b>1567672067</b>	<b>71.21</b>
<b>A2) Foreign</b>		<b>0.00</b>
<b>Any Other (specify)</b>	<b>33616128</b>	<b>1.53</b>
P.T. Indo Bharat Rayon	28005628	1.27
P T Sunrise Bumi Textiles	1776250	0.08
P T elegant Textile Industry	1132250	0.05
Thai Rayon Public Company Limited	2695000	0.12
Surya Kiran Investments Pte Limited	7000	0.00
<b>Sub Total A2</b>	<b>33616128</b>	<b>1.53</b>
<b>A=A1+A2</b>	<b>1601288195</b>	<b>72.74</b>

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a %
<b>B1) Institutions</b>		
<b>Mutual Funds/</b>	29184999	1.33
<b>Alternate Investment Funds</b>	55807167	2.54
PI OPPORTUNITIES FUND I	55807167	2.54
<b>Foreign Portfolio Investors</b>	105645492	4.80
<b>Financial Institutions/ Banks</b>	11711099	0.53
<b>Insurance Companies</b>	58485469	2.66
LIFE INSURANCE CORPORATION OF INDIA	53445215	2.43
<b>Any Other (specify)</b>	499262	0.02
Foreign Bodies- DR	499262	0.02
<b>Sub Total B1</b>	<b>261333488</b>	<b>11.87</b>
<b>B2) Central Government/ State Government(s)/ President of India</b>		<b>0.00</b>
<b>Central Government/ State Government(s)/ President of India</b>	11068	0.00
<b>Sub Total B2</b>	<b>11068</b>	<b>0.00</b>
<b>B3) Non-Institutions</b>		<b>0.00</b>

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Individual share capital upto INR 0.200 million	201695842	9.16
Individual share capital in excess of INR 0.200 million	34665371	1.57
NBFCs registered with RBI	386206	0.02
Overseas Depositories (holding DRs) (balancing figure)	20673860	0.94
Any Other (specify)	81307938	3.69
Foreign Nationals	34669	0.00
Non-Resident Indian (NRI)	12673813	0.58
Bodies Corporate	45736446	2.08
Clearing Members	1291010	0.06
Trusts	3210697	0.15
Overseas Corporate Bodies	18361303	0.83
<b>Sub Total B3</b>	<b>338729217</b>	<b>15.39</b>
<b>B=B1+B2+B3</b>	<b>600073773</b>	<b>27.26</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged into Investments and Financing Activities. (Registered Activity)
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--

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<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	35 (Approximately)	
<b>Bankers :</b>	<b>Bank Name:</b>	Not Divulged
	<b>Branch:</b>	--
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	--
	<b>Account Since (Date/ Year of A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
<b>Remarks:</b>	--	
<b>Auditors :</b>		
<b>Name :</b>	Deloitte Haskins and Sells LLP Chartered Accountants	
<b>Secretarial Auditors :</b>		
<b>Name :</b>	BNP and Associates Company Secretaries	
<b>Internal Auditors:</b>		
<b>Name :</b>	Price Waterhouse and Company Bangalore LLP Chartered Accountants	
<b>Memberships :</b>	Not Available	
<b>Collaborators :</b>	Not Available	
<b>Holding Company :</b>	<ul style="list-style-type: none"> <li>Aditya Birla Nuvo Limited (Upto 30th June, 2017)</li> <li>Grasim Industries Limited (w.e.f 1st July, 2017)</li> </ul>	
<b>Subsidiaries :</b>	<ul style="list-style-type: none"> <li>Aditya Birla PE Advisors Private Limited (formerly known as Aditya Birla</li> </ul>	

	<p>Capital Advisors Private Limited)</p> <ul style="list-style-type: none"> <li>• Aditya Birla MyUniverse Limited (formerly known as Aditya Birla Customer Services Limited)</li> <li>• Aditya Birla Financial Shared Services Limited</li> <li>• Aditya Birla Trustee Company Private Limited</li> <li>• Aditya Birla Money Limited</li> <li>• Aditya Birla Money Mart Limited</li> <li>• Aditya Birla Insurance Brokers Limited</li> <li>• Aditya Birla Finance Limited</li> <li>• Aditya Birla Housing Finance Limited</li> <li>• Aditya Birla Sun Life AMC Limited (formerly known as Birla Sun Life Asset Management Company Limited)</li> <li>• Aditya Birla Sun Life Insurance Company Limited (w.e.f. 23rd March, 2017) (formerly known as Birla Sun Life Insurance Company Limited)</li> <li>• Aditya Birla Sun Life Pension Management Limited (formerly known as Birla Sun Life Pension Management Limited) (w.e.f. 23rd March, 2017) (100% Subsidiary of Aditya Birla Sun Life Insurance Company Limited)</li> <li>• Aditya Birla Health Insurance Co. Limited</li> <li>• ABCAP Trustee Company Private Limited</li> <li>• Aditya Birla Commodities Broking Limited (100% Subsidiary of Aditya Birla Money Limited)</li> <li>• Aditya Birla Wellness Private Limited (w.e.f. 23rd June, 2016)</li> <li>• Aditya Birla Money Insurance Advisory Services Limited (100% Subsidiary of Aditya Birla Money Mart Limited)</li> <li>• Aditya Birla Sun Life Trustee Private Limited (formerly known as Birla Sun Life Trustee Company Private Limited)</li> <li>• Aditya Birla Sun Life AMC (Mauritius) Limited (100% Subsidiary of Aditya Birla Sun Life AMC Limited) (formerly known as Birla Sun Life AMC (Mauritius) Limited)</li> <li>• Aditya Birla Sun Life AMC Limited; Dubai (100% Subsidiary of Aditya Birla Sun Life AMC Limited) (formerly known as Birla Sun Life AMC Ltd; Dubai)</li> <li>• Aditya Birla Sun Life AMC Pte. Ltd; Singapore (100% Subsidiary of Aditya Birla Sun Life AMC Limited) (formerly known as Birla Sun Life AMC Pte. Ltd; Singapore)</li> <li>• India Advantage Fund Ltd; Mauritius (100% Subsidiary of Aditya Birla Sun Life AMC Limited)</li> <li>• International Opportunities Fund – SPC, Cayman Islands (100% Subsidiary of Aditya Birla Sun Life AMC Pte. Ltd. Singapore)</li> <li>• Global Clean Energy Fund SPC (100% Subsidiary of Aditya Birla Sun Life AMC Pte. Ltd. Singapore) (w.e.f. 1st April, 2016)</li> <li>• Aditya Birla ARC Limited (w.e.f. 10th March, 2017)</li> <li>• New Horizon Fund – SPC, Cayman Islands (100% Subsidiary of Aditya Birla Sun Life AMC Pte. Ltd. Singapore)</li> </ul>
<b>Fellow Subsidiaries :</b>	<ul style="list-style-type: none"> <li>• ABNL Investment Limited</li> <li>• Aditya Birla Idea Payments Bank Limited</li> <li>• Aditya Birla Sun Life Insurance Company Limited (formerly known as Birla</li> </ul>

	Sun Life Insurance Company Limited) (Upto 22nd March, 2017)
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**CAPITAL STRUCTURE**

**AFTER 31.03.2018**

**Authorised Capital : INR 40000.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 22013.744 Million**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
4000000000	Equity Shares	INR 10/- each	INR 40000.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
2201039348	Equity Shares	INR 10/- each	INR 22010.400 Million

**Reconciliation of the number of shares outstanding at the beginning and at the end of the year**

Description	As at 31st March, 2018
Number of Shares Outstanding at the beginning of the year	1232240000
Allotment of fully paid up shares during the year	968799348
a) P I Opportunities Fund 1	48400000
b) Pursuant to Composite Scheme of Arrangement	920266951
c) ABCL Incentive Plan 2017	132397
d) Rights Issue of Shares	--
Conversion of Preference Shares into Equity Shares	--
Redemption of Preference Shares	--
Number of Shares Outstanding at the end of the year	2201039348

**Term/Right Attached to Equity Shares**

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share.

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In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of the equity shares held by the shareholders.

**Equity Shares in the Company held by each shareholder holding more than 5 per cent shares and the number of equity shares held are as under:**

Name of Shareholder	As at 31st March, 2018	
	Number of Shares Held	% of Total Paidup Equity Share Capital
Grasim Industries Limited *	1232240000	55.98%

\* Pursuant to the Composite Scheme of Arrangement (the "Scheme") amongst the erstwhile Aditya Birla Nuvo Limited (ABNL), Grasim Industries Limited (Grasim) and the Company 920,266,951 equity shares of INR 10 each were issued to Grasim as fully paid up in exchange of the assets of the Financial Services Business. The scheme has been described more elaborately

#### **4) Reclassification of Authorised Share Capital**

a) During the current year the Company had reclassified its Authorised Share Capital. The revised structure comprises 4000000000 Equity Shares of INR 10 each.

b) During the previous year the Company had reclassified its Authorised Share Capital. The revised structure comprises 2200000000 Equity Shares of INR 10 each and 1800000000 Preference Shares of INR 10 each.

#### **5) Conversion of Preference Shares:**

a) During the previous year 56500000-0.01% Non-Cumulative Compulsorily Convertible Preference Shares of INR 10 each were due for conversion on the existing terms and conditions. Accordingly, the Company had converted preference shares into 5650000 fully paid Equity Shares of INR 10 each at premium of INR 90 each.

b) During the previous year the Company had made early conversion of its 280000000-0.01% Non-Cumulative Compulsorily Convertible Preference Shares of INR 10 each into 28000000 fully paid Equity Shares of INR 10 each at premium of INR 90 each.

#### **6) Rights Issue of Equity Shares:**

During the previous year the Company made,

a) Rights issue of 20000000 Equity Shares of INR 10 each at a premium of INR 90 each.

b) Right issue of 382580000 Equity Shares of INR 10 each at a premium of INR 60 each

7) During the previous year the Company made early redemption of its 1471110000-6% Non-Convertible Non-Cumulative Redeemable Preference Shares of INR 10 each held by erstwhile Aditya Birla Nuvo Limited. The same is approved by Board of Directors' and accounted accordingly. The redemption is made as per existing terms and conditions.

8) During the last five years no Bonus Shares were issued.

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9) The shares reserved for issue under Employee Stock Option Plan (ESOP) of the Company

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	22010.400	12322.400	25336.200
(b) Reserves & Surplus	49430.500	33786.600	5960.939
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>71440.900</b>	<b>46109.000</b>	<b>31297.139</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	1032.600	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	139.400	0.000
<b>Total Non-current Liabilities (3)</b>	<b>1032.600</b>	<b>139.400</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	6749.600	4929.700	0.000
(b) Trade payables	390.500	179.800	131.167
(c) Other current liabilities	125.400	16.300	2.688
(d) Short-term provisions	370.800	180.000	32.201
<b>Total Current Liabilities (4)</b>	<b>7636.300</b>	<b>5305.800</b>	<b>166.056</b>
<b>TOTAL</b>	<b>80109.800</b>	<b>51554.200</b>	<b>31463.195</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	275.600	24.800	8.028
(ii) Intangible Assets	60.100	12.800	3.418
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.400	46.700	0.000
(b) Non-current Investments	78494.100	50539.700	31163.530
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	225.300	82.400	52.705
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>79055.500</b>	<b>50706.400</b>	<b>31227.681</b>

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(2) Current assets			
(a) Current investments	64.600	299.900	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	19.600	24.700	31.291
(e) Short-term loans and advances	708.100	125.500	21.934
(f) Other current assets	262.000	397.700	182.289
<b>Total Current Assets</b>	<b>1054.300</b>	<b>847.800</b>	<b>235.514</b>
<b>TOTAL</b>	<b>80109.800</b>	<b>51554.200</b>	<b>31463.195</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Income	1747.900	349.900	72.762
	Other Income	4.600	0.300	0.720
	<b>TOTAL</b>	<b>1752.500</b>	<b>350.200</b>	<b>73.482</b>
<b>Less</b>	<b>EXPENSES</b>			
	Employees benefits expense	222.700	244.500	35.660
	Other expenses	656.200	56.600	25.274
	Exceptional Items	0.000	0.000	0.000
	<b>TOTAL</b>	<b>878.900</b>	<b>301.100</b>	<b>60.934</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>873.600</b>	<b>49.100</b>	<b>12.548</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	253.800	5.300	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>619.800</b>	<b>43.800</b>	<b>12.548</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	4.900	1.400	0.289
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>614.900</b>	<b>42.400</b>	<b>12.259</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>614.900</b>	<b>42.400</b>	<b>12.259</b>
	<b>Earnings / (Loss) Per Share (INR)</b>			
	<b>Basic</b>	<b>0.32</b>	<b>0.05</b>	<b>-0.01</b>
	<b>Diluted</b>	<b>0.31</b>	<b>0.05</b>	<b>-0.01</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash Generated from operations	441.800	(60.600)	(190.918)
Net Cash Generated from Operating Activities	423.000	29.700	(212.680)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.60	0.58	1.10

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.10	0.10	0.01
Debt Equity Ratio (Total Liability / Networth)	0.09	0.11	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.11	0.12	0.01
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	3.44	9.26	0.00

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	35.18	12.12	16.85
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.77	0.08	0.04
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.86	0.09	0.04

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.14	0.16	1.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.14	0.16	1.42
G-Score Ratio Financial (Networth / Total Assets)		0.89	0.89	0.99
G-Score Ratio Debt (Debts / Equity Capital)		0.31	0.40	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.14	0.16	1.42

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**STOCK PRICES**

Face Value	INR 10/-
Market Value	INR 110.15/-

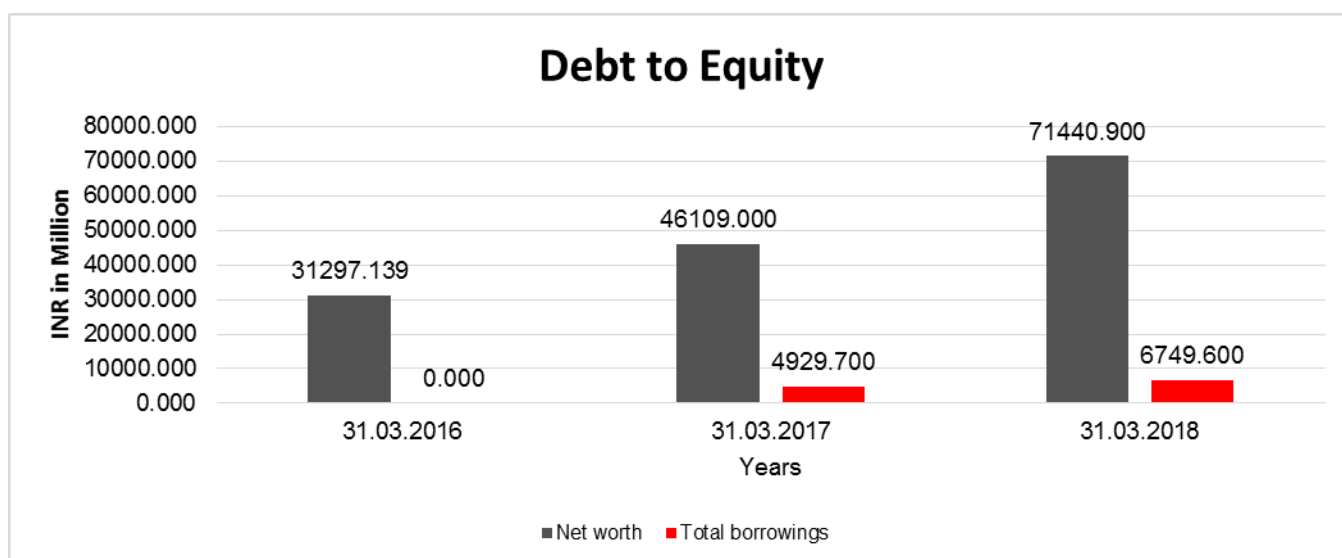
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particulars	31.03.2016	31.03.2017	31.03.2018
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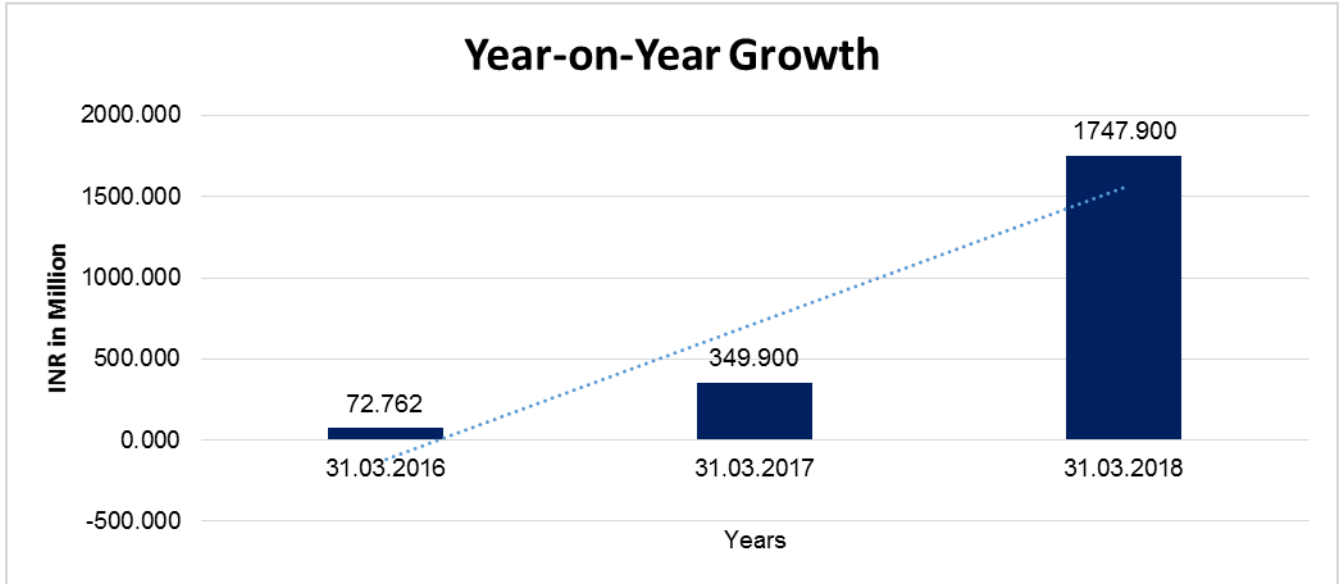
	INR In Million	INR In Million	INR In Million
Share Capital	25336.200	12322.400	22010.400
Reserves & Surplus	5960.939	33786.600	49430.500
<b>Net worth</b>	<b>31297.139</b>	<b>46109.000</b>	<b>71440.900</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	4929.700	6749.600
<b>Total borrowings</b>	<b>0.000</b>	<b>4929.700</b>	<b>6749.600</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.107</b>	<b>0.094</b>



**YEAR-ON-YEAR GROWTH**

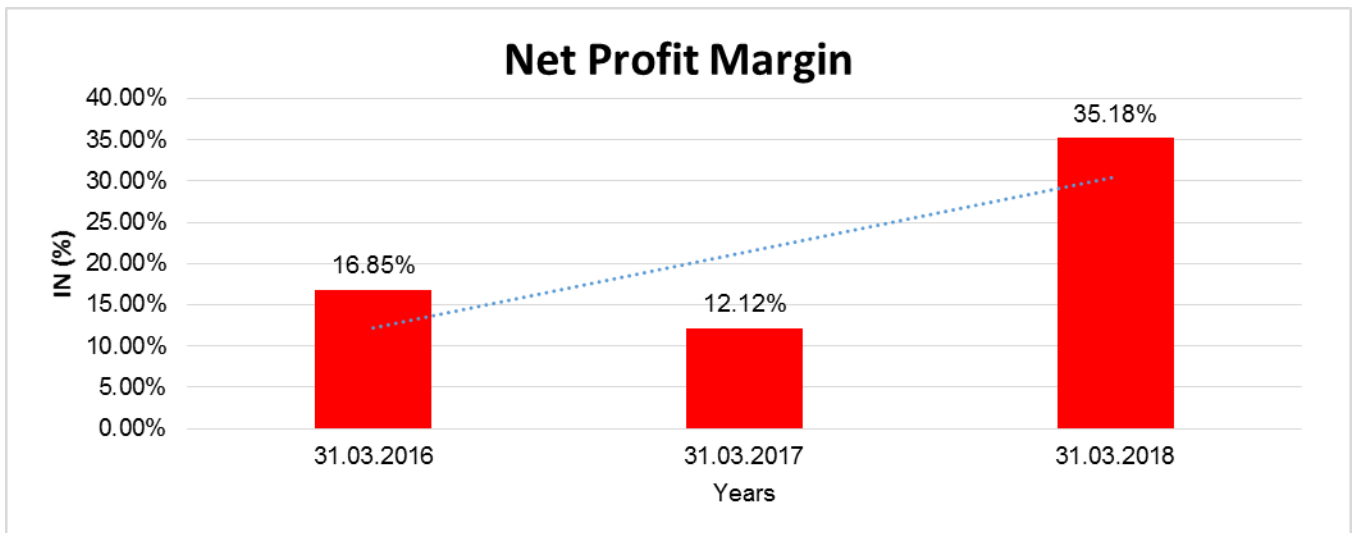
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	72.762	349.900	1747.900
		<b>380.883</b>	<b>399.543</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	72.762	349.900	1747.900
Profit/ (Loss)	12.259	42.400	614.900
	<b>16.85%</b>	<b>12.12%</b>	<b>35.18%</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	22010.400	12322.400
(b) Reserves & Surplus	64497.200	53632.500
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
(3) Minority Interest	15918.100	19518.000
(4) Preference Share issued by Subsidiary Companies	47.000	147.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>102472.700</b>	<b>85619.900</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	239769.300	183085.000
(b) Deferred tax liabilities (Net)	1032.600	0.000
(c) Other long term liabilities	1682.300	1787.300
(d) long-term provisions	2019.000	1895.700
(e) Policyholders' Fund	340213.000	321996.900
(f) Fund for Discontinued Policies	3571.300	3561.900
(g) Fund for Future Appropriations	29.700	42.000
<b>Total Non-current Liabilities (3)</b>	<b>588317.200</b>	<b>512368.800</b>
(4) Current Liabilities		
(a) Short term borrowings	160273.100	118480.900
(b) Trade payables	8535.000	6872.200
(c) Other current liabilities	63481.500	47938.800
(d) Short-term provisions	2620.900	1490.200
(e) Policyholders' Fund	13142.200	5797.900
(f) Fund for Discontinued Policies	1824.800	2817.600
(g) Fund for Future Appropriations	22.600	26.700
<b>Total Current Liabilities (4)</b>	<b>249900.100</b>	<b>183424.300</b>
<b>TOTAL</b>	<b>940690.000</b>	<b>781413.000</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	1556.300	1069.500
(ii) Intangible Assets	1276.300	907.900
(iii) Capital work-in-progress	5.900	15.900
(iv) Intangible assets under development	395.400	332.700
(v) Goodwill on Consolidation	5800.300	5800.300
(b) Non-current Investments	117090.900	96943.100

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(c) Deferred tax assets (net)	1303.300	1068.000
(d) Long-term Loan and Advances	376802.500	286109.100
(e) Other Non-current assets	580.200	422.400
(f) Asset Held to Cover Linked Liabilities of Life Insurance Business	207942.100	220869.600
<b>Total Non-Current Assets</b>	<b>712753.200</b>	<b>613538.500</b>
(2) Current assets		
(a) Current investments	28458.400	20656.100
(b) Inventories	0.000	0.000
(c) Trade receivables	4246.800	3699.300
(d) Cash and cash equivalents	10901.200	8037.000
(e) Short-term loans and advances	134059.600	94642.600
(f) Other current assets	9777.600	7004.100
(g) Assets Held to Cover Linked Liabilities of Life Insurance Business	39337.000	28007.600
(f) Stock of Securities	1156.200	5827.800
<b>Total Current Assets</b>	<b>227936.800</b>	<b>167874.500</b>
<b>TOTAL</b>	<b>940690.000</b>	<b>781413.000</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
	<b>SALES</b>		
	Income	134277.600	58230.100
	Other Income	2127.700	626.900
	<b>TOTAL</b>	<b>136405.300</b>	<b>58857.000</b>
<b>Less</b>	<b>EXPENSES</b>		
	Benefit Paid - Insurance Business	51811.900	4161.700
	Change in Valuation of Liability in respect of Insurance Policies in Force	1495.200	3146.000
	Employees benefits expense	14994.500	7172.800
	Other expenses	21217.500	10296.300
	<b>TOTAL</b>	<b>89519.100</b>	<b>24776.800</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>46886.200</b>	<b>34080.200</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	30261.500	22991.100
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>16624.700</b>	<b>11089.100</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1088.600	431.700

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	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>15536.100</b>	<b>10657.400</b>
<b>Less</b>	<b>TAX</b>	5498.800	3745.900
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>10037.300</b>	<b>6911.500</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		
	Basic	<b>4.22</b>	<b>6.35</b>
	Diluted	<b>4.20</b>	<b>6.35</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes

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30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

### CORPORATE INFORMATION

Aditya Birla Capital Limited (formerly known as Aditya Birla Financial Services Limited) (the "Company") is a listed public company having its registered office at Indian Rayon Compound, Veraval - 362 266, Gujarat. The Company currently operates as a Non-Deposit taking Systemically Important-Core Investment Company ("CIC-ND-SI") registered with the RBI vide certificate no. B.01.00555 dated 16th October, 2015.

### COMPOSITE SCHEME OF ARRANGEMENT

The Board of Directors of the Company at its Meeting held on 11th August, 2016 approved a Composite Scheme of Arrangement between (erstwhile) Aditya Birla Nuvo Limited ("ABNL"), Grasim Industries Limited ("Grasim") and the Company and their respective Shareholders and Creditors ("the Composite Scheme").

The Hon'ble National Company Law Tribunal, Bench at Ahmedabad sanctioned the Composite Scheme on 1st June, 2017 and the certified true copy of the Scheme as received on 6th June, 2017 was filed with the Registrar of Companies (ROC) on 4th July, 2017, being the effective date.

The Demerger Committee of the Company fixed 20th July, 2017 as the record date for allotment of Equity Shares as per the Share Entitlement ratio pursuant to the Composite Scheme.

Allotment of Equity Shares of the Company to each eligible Shareholder of Grasim Industries Limited, whose names were recorded in the register of Members of Grasim as on the record date i.e. 20th July, 2017 was made on 14th August, 2017, as per the Share Entitlement ratio pursuant to the Composite Scheme.

The Equity Shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE shall together be collectively hereinafter referred to as "the Indian Stock Exchanges") and were admitted to trading on the Indian Stock Exchanges with effect from 1st September, 2017.

The Global Depositary Shares ("GDSs") issued pursuant to the Composite Scheme were listed on the official list of the Luxembourg Stock Exchange ("LSE") and admitted to trading on the Euro MTF market of LSE with effect from 11th October, 2017.

Pursuant to the Composite Scheme, in order to compensate the Stock Options/ Restricted Stock Unit holders of Grasim as on the record date i.e. 20th July, 2017 of the Composite Scheme, an Employee Stock Option Scheme viz. Aditya Birla Capital Limited Incentive Scheme for Stock Options and Restricted Stock Units-2017 ("ABCL Incentive Scheme") was adopted by the Company on 15th January, 2018.

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**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

**UNSECURED LOANS**

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
Other Loans and Advances:		
Commercial Papers*	6749.600	4929.700
<b>Total</b>	<b>6749.600</b>	<b>4929.700</b>
<b>Notes :</b>		
* Commercial Papers shown net of unamortised discounting charges INR 100.400 Million (Previous year INR 70.300 Million)		

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED  
30<sup>TH</sup> SEPTEMBER, 2018**

PARTICULARS	(INR In million)		
	Quarter Ended		Three year ended
	30.09.2018 [Unaudited]	30.06.2018 [Unaudited]	30.09.2018 [Unaudited]
<b>1. Revenue from Operations</b>			
Interest Income	43.300	38.900	82.200
Divided Income	765.000	92.100	857.100
Net Gain on fair value changes	5.800	14.100	19.900
Other Income	0.600	0.400	1.000
<b>Total Revenue from operations</b>	<b>814.700</b>	<b>145.500</b>	<b>960.200</b>
<b>Expenses</b>			
Employee benefits expense	72.000	85.000	157.000
Depreciation and Amortization Expenses	2.300	2.100	4.400
Finance Costs	179.300	144.900	324.200
Other Expenses	99.600	88.000	187.600
<b>Total expenses</b>	<b>353.200</b>	<b>320.000</b>	<b>673.200</b>
<b>Profit / (Loss) Before Tax</b>	<b>461.500</b>	<b>(174.500)</b>	<b>287.000</b>
Tax expenses	2.300	0.000	2.300
<b>Profit / (Loss) After Tax</b>	<b>463.800</b>	<b>(174.500)</b>	<b>289.300</b>
<b>Other Comprehensive income</b>			
a) i) Items that will not be reclassified to profit and loss in subsequent periods	(0.200)	(0.100)	(0.300)
<b>Total Other Comprehensive income</b>	<b>463.600</b>	<b>(174.600)</b>	<b>289.000</b>

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Paid up equity share capital (Face Value of INR 10/-each)	22013.600	22013.100	22013.600
Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year			
Earnings per share (before extraordinary items) of INR 10/- each (not annualized):			
(a) Basic	0.21	(0.08)	0.13
(b) Diluted	0.21	(0.08)	0.13

**STATEMENT OF ASSETS AND LIABILITIES**

(INR In million)

<b>SOURCES OF FUNDS</b>	<b>30.09.2018</b>
	<b>[Unaudited]</b>
<b>I. EQUITY AND LIABILITIES</b>	
<b>(1) Shareholders' Funds</b>	
(a) Share Capital	22013.600
(b) Reserves & Surplus	50913.800
(c) Money received against share warrants	0.000
(2) Share Application Money Pending Allotment	0.000
(3) Minority Interest	0.000
<b>Total Shareholders' Funds</b>	<b>72927.400</b>
<b>(3) Non-Current Liabilities</b>	
(a) long-term borrowings	0.000
(b) Deferred tax liabilities (Net)	1036.500
(c) Other long term liabilities	30.300
(d) long-term provisions	589.300
<b>Total Non-current Liabilities (3)</b>	<b>1656.100</b>
<b>(4) Current Liabilities</b>	
(a) Short term borrowings	0.000
(b) Trade payables	140.7
(c) Other current liabilities	13643.2
(d) Short-term provisions	0.000
<b>Total Current Liabilities (4)</b>	<b>13783.900</b>
<b>TOTAL</b>	<b>88367.400</b>
<b>II. ASSETS</b>	
<b>(1) Non-current assets</b>	
(a) Fixed Assets	
(i) Tangible assets	92.800
(ii) Intangible Assets	47.000
(iii) Capital work-in-progress	0.000

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(iv) Intangible assets under development	4.800
(b) Non-current Investments	163.200
(c) Deferred tax assets (net)	0.000
(d) Long-term Loan and Advances	0.000
(e) Other Non-current assets	214.800
<b>Total Non-Current Assets</b>	<b>522.600</b>
<b>(2) Current assets</b>	
(a) Current investments	86610.2
(b) Inventories	0.000
(c) Trade receivables	0.000
(d) Cash and cash equivalents	47.800
(e) Short-term loans and advances	836.800
(f) Other current assets	350.000
<b>Total Current Assets</b>	<b>87844.800</b>
<b>TOTAL</b>	<b>88367.400</b>

**FIXED ASSETS:**

- Furniture and fixtures
- Office equipment's (computers)
- Land and Building
- Vehicles

**WEBSITE DETAILS**

**NEWS/ PRESS RELEASE**

**Aditya Birla Capital posts 13 per cent loss at INR 1950.000 Million in September quarter**

**07th November 2018**

Total revenue rose to INR 35900.000 million in the reported quarter as against INR 26990.000 million in the same period of FY2017-18, the company said in a regulatory filing.

NEW DELHI: Aditya Birla Capital Tuesday reported a fall of over 13 per cent in consolidated net profit at INR 1950.000 crore for the second quarter of 2018-19 financial year. The company had registered a net profit of INR 2250.000 crore in the July-September period of FY2017-18.

Total revenue rose to INR 35900.000 crore in the reported quarter as against INR 26990.000 crore in the same period of FY2017-18, the company said in a regulatory filing. Aditya Birla Capital Ltd is the holding company of all the financial services businesses of the Aditya Birla Group.

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It has various entities engaged in the business of providing life insurance, asset management, private equity, corporate lending, structured finance, project finance, general insurance broking, wealth management, equity, currency and commodity broking and online personal finance management, among others.



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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 72.16
UK Pound	1	INR 93.95
Euro	1	INR 81.82

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	JYTK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)