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In accordance with Regulation 32 of the Overseas Companies Regulations 2009

OS AA01

Statement of details of parent law and other information for an overseas company



Companies House



THU THURSDAY

What this form is for
You may use this form to accompany your accounts disclosed under parent law

What this form is NOT for
You cannot use this form for an alteration of manner with accounting requirements

A49T4820
A21 18/06/2015 #333
COMPANIES HOUSE

A49T480G
A21 18/06/2015 #323
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ①	MINACS UK BRANCH LIMITED
	FORMERLY-ADITYA MINACS WORLDWIDE LIMITED-->
UK establishment number	B R 0 0 5 1 9 5

→ **Filing in this form**
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

① This is the name of the company in its home state

Part 2 Statement of details of parent law and other information for an overseas company

A1	Legislation
	Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited
Legislation ②	Companies Act 1956 India

② This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts

A2	Accounting principles
Accounts	Have the accounts been prepared in accordance with a set of generally accepted accounting principles? Please tick the appropriate box <input type="checkbox"/> No Go to Section A3 <input checked="" type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those principles below, and then go to Section A3
Name of organisation or body ③	Institute of Chartered Accountants of India

③ Please insert the name of the appropriate accounting organisation or body

A3	Accounts
Accounts	Have the accounts been audited? Please tick the appropriate box <input type="checkbox"/> No Go to Section A5 <input checked="" type="checkbox"/> Yes Go to Section A4

OS AA01

Statement of details of parent law and other information for an overseas company

A4**Audited accounts**

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box

 No Go to Part 3 'Signature' Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'

Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ¹

Institute of Chartered Accountants of India

A5**Unaudited accounts**

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

 No Yes**Part 3****Signature**

I am signing this form on behalf of the overseas company

Signature

Signature

X  XThis form may be signed by
Director, Secretary, Permanent representative

OS AA01

Statement of details of parent law and other information for an overseas company

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Kishor Sonigra**

Company name **Burnells**

Address **First Floor, Top-Op House**

5 Garland Road

Post town **Stanmore**

County/Region **Middlesex**

Postcode

	H	A	7		1	N	R
--	---	---	---	--	---	---	---

Country

DX

Telephone **020 3411 1277**

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- The company name and, if appropriate, the registered number, match the information held on the public Register
- You have completed all sections of the form, if appropriate
- You have signed the form

Important information

Please note that all this information will appear on the public record

Where to send

You may return this form to any Companies House address

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

INDEPENDENT AUDITOR'S REPORT

To the Members of Aditya Birla Minacs Worldwide Limited

Report on the Financial Statements



RCS *R43ITA9W*
19/03/2015
COMPANIES HOUSE

#49

We have audited the accompanying financial statements of Aditya Birla Minacs Worldwide Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards notified under the Companies Act, 1956 ("Act") read with General Circular 8/2014 dated 4 April 2014, issued by the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control 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

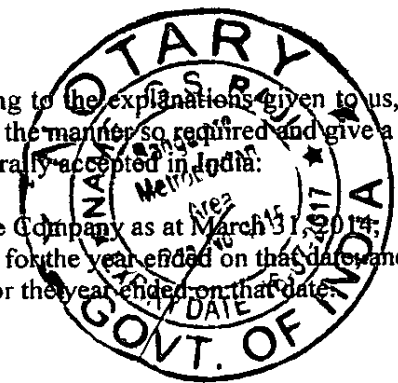
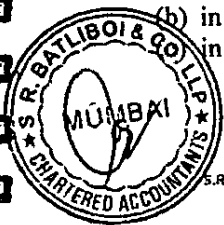
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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**Auditor's Report of Aditya Birla Minacs Worldwide Limited
For the year ended March 31, 2014**

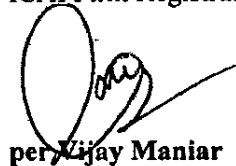
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2 As required by section 227(3) of the Act, we report that.
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956, read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs,
 - (e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For S.R. Batliboi & Co. LLP

Chartered Accountants

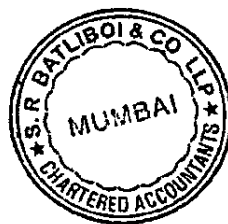
ICAI Firm Registration Number: 301003E


per Vijay Maniar
Partner

Membership Number: 36738

Place: Mumbai

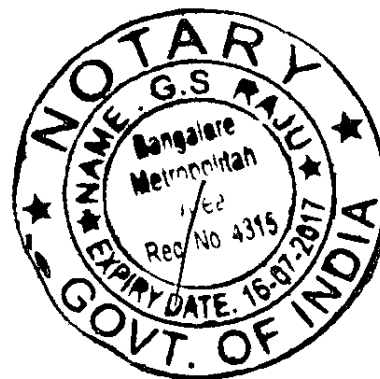
Date 28 April 2014



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G. S. RAJU
Advocate & Notary
'Shashi Raja Nilay'
#1300, 11th Cross, Vijaynagar
BANGALORE-560 040





S.R. BATLIBOI & Co. LLP

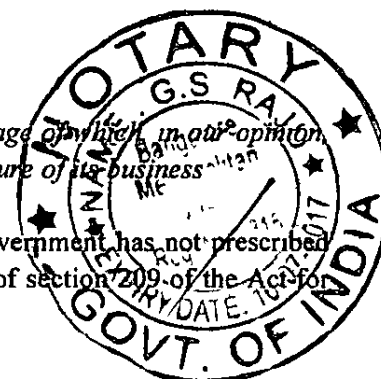
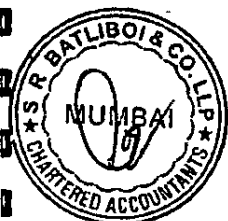
Chartered Accountants

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**Auditor's Report of Aditya Birla Minacs Worldwide Limited
For the year ended March 31, 2014**

**Annexure referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date
Re: Aditya Birla Minacs Worldwide Limited ('the Company')**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) All fixed assets have not been physically verified by the management in the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) There was no disposal of a substantial part of fixed assets during the year
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 4(ii) of the Order are not applicable to the Company.
- (iii) (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4(iii) (a) to (d) of the Order are not applicable to the Company and hence not commented upon
- (b) According to information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4(iii) (e) to (g) of the Order are not applicable to the Company and hence not commented upon
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets, sale of licenses and for sale of services. The activities of the Company do not involve purchase of inventory. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas
- (v) In our opinion, there are no contracts or arrangements that need to be entered in the register maintained under Section 301 of the Act. Accordingly, the provisions of clause 4(v)(b) of the Order is not applicable to the Company and hence not commented upon.
- (vi) The Company has not accepted any deposits from the public
- (vii) *The Company has an internal audit system, the scope and coverage of which, in our opinion, requires to be enlarged to be commensurate with the size and nature of its business.*
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act for the products of the Company



S.R. BATLIBOI & Co. LLP

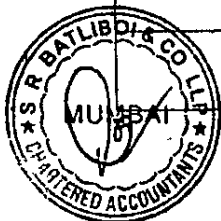
Chartered Accountants

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Auditor's Report of Aditya Birla Minacs Worldwide Limited
For the year ended March 31, 2014

- (ix)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable
- (c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, custom duty, excise duty and cess on account of any dispute, are as follows :-

Name of the statute	Nature of dues	Amount (Rs lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Demand raised in respect of non-deduction of Tax deducted at source	107.51	FY 2007-08 to FY 2010-2011	Rectification under section 154 of the Income tax act, 1961
	Demand raised in respect of non-deduction of Tax deducted at source	23.63	FY 2010-2011 to FY 2011-2012	Commissioner of Income Tax (Appeals)
	Demand not paid in respect of Income tax matters	5.37	FY 2005-06	Commissioner of Income Tax (Appeals)
	Demand raised in respect of non-deduction of Tax deducted at source	23.52	FY 1999-2000	Supreme Court
	Demand raised in respect of non-deduction of Tax deducted at source	29.63	FY 2000-01 to 2004-05	Karnataka High Court
Finance Act, 1994 (Service Tax)	Disallowance of credit of Input service tax	30.80	October 2006 to September 2007	Commissioner of Service Tax
	Disallowance of credit of Input service tax	44.70	October 2007 to March 2008	Commissioner of central excise (Appeals)
	Disallowance of credit of Input service tax	81.16	FY 2008-09 to FY 2009-2010	Custom Exercise and Service Tax Appellate Tribunal ('CESTAT')
	Disallowance of credit of Input service tax	447.59	April 2008 to September 2010*	Bombay High court
	Disallowance of credit of Input service tax	654.46	October 2010 to September 2012	Adjudicating Authority



S.R. BATLIBOI & CO. LLP

Chartered Accountants

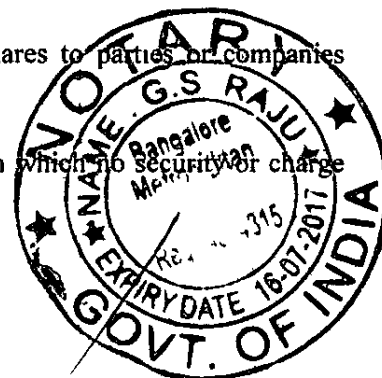
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Auditor's Report of Aditya Birla Minacs Worldwide Limited
For the year ended March 31, 2014

Name of the statute	Nature of dues	Amount (Rs Lacs)	Period to which the amount relates	Forum where dispute is pending
	Payment of Service tax under Reverse charge mechanism	339.62	FY 2006-07 to 2011-12	Commissioner of Excise
	Rejection of Rebate Claim	50.18	October 2006 to September 2007	Commissioner of Excise

*Stay granted by CESTAT court on 19 February 2013

- (x) The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has not incurred cash losses in the current and immediately preceding financial year.
- (xi) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders
- (xii) According to the information and explanations given to us and based on the documents and records produced before us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Act
- (xix) During the year, the Company has redeemed the debentures on which no security or charge was required to be created.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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Auditor's Report of Aditya Birla Minacs Worldwide Limited

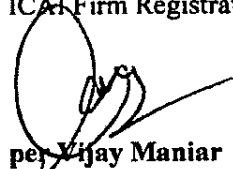
For the year ended March 31, 2014

- (xx) The Company has not raised any money by public issue during the year
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E

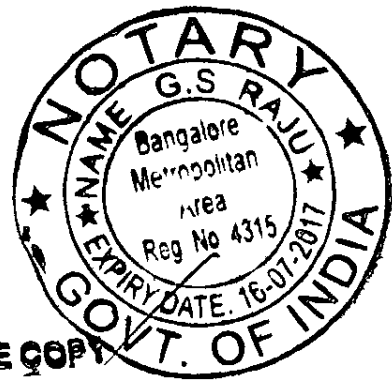


per Vijay Maniar
Partner

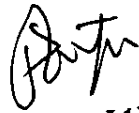
Membership Number: 36738

Place: Mumbai

Date: 28 April 2014



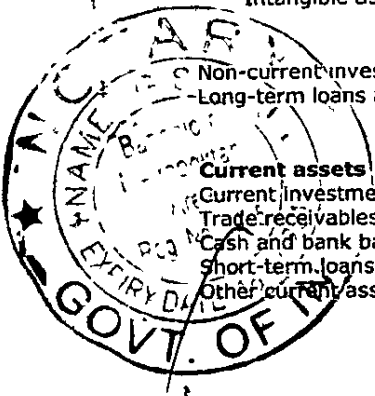
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G. S. RAJU
Advocate & Notary
Sri Sri Sri Raju Nilay
8000, 111th Main, Vijayanagar
BANGALORE - 560 080

ADITYA BIRLA MINACS WORLDWIDE LIMITED
BALANCE SHEET AS AT 31 MARCH 2014

	Notes	As at 31 March 2014 Rs in lacs	As at 31 March 2013 Rs in lacs
Equity and liabilities:			
Shareholders' funds			
Share capital	3	1,757.65	1,757.65
Reserves and surplus	4	8,528.24	17,660.56
		10,285.89	19,418.21
Non-current liabilities			
Long-term borrowings	5	-	32,012.00
		-	32,012.00
Current liabilities			
Short term borrowings	7	53,071.97	8,752.80
Trade payables	8	3,780.48	4,206.99
Other current liabilities	9	1,584.28	1,931.23
Short term provisions	6	1,013.82	811.45
		59,450.55	15,702.47
TOTAL		69,736.44	67,132.68
Assets:			
Non-current assets			
Fixed assets			
Tangible assets	10A	1,933.87	2,849.28
Intangible assets	10B	782.42	232.68
		2,716.29	3,081.96
Non-current investments			
Long-term loans and advances	11A 12A	- 4,215.91	54,402.80 2,653.73
		4,215.91	57,056.53
Current assets			
Current investments	11B	54,241.20	-
Trade receivables	13	5,120.24	3,854.38
Cash and bank balances	14	403.27	513.74
Short-term loans and advances	15	524.81	618.17
Other current assets	15	2,514.72	2,007.90
		62,804.24	6,994.19
TOTAL		69,736.44	67,132.68



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[Signature]

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **S.R. BATLIBOI & CO. LLP**
 ICAI Firm Registration No. 301003E
 Chartered Accountants

[Signature]
 per **Vijay Manjar**
 Partner
 Membership No 36738



Place: Mumbai
 Date: April 28, 2014

For and on behalf of the Board of Directors of
 Aditya Birla Minacs Worldwide Limited

[Signature]
Dr. RAKESH JAIN
 Director

[Signature]
SUSHIL AGARWAL
 Director

[Signature]
RAMESH KAMATH
 Chief Financial Officer

[Signature]
T AJAY JOSEPH
 Company Secretary



ADITYA BIRLA MINACS WORLDWIDE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2014

	Notes	For the year ended 31 March 2014 Rs in lacs	For the year ended 31 March 2013 Rs in lacs
Income :			
Revenue from services	16	39,694.09	34,123.77
Other income	17	94.61	1,277.70
Total (I)		39,788.70	35,401.47
Expenditure :			
Employee benefit expense	18	24,365.52	21,269.50
Other expenses	19	7,890.38	7,064.35
Total (II)		32,255.90	28,333.85
Earnings before interest, tax, depreciation and amortization (EBITDA) (I) -(II)		7,532.80	7,067.62
Depreciation and amortization expense	20	1,956.88	1,969.16
Finance costs	21	1,568.40	1,287.15
Profit before tax		4,007.52	3,811.31
Tax expenses			
Current tax		9.06	59.43
Total tax expenses		9.06	59.43
Net Profit for the year carried to Balance Sheet		3,998.46	3,751.88
Earnings per equity share (nominal value of shares Re 1each)	22		
Basic		15.52	14.09
Diluted		15.52	13.83

Summary of significant accounting policies 2

The accompanying notes are an integral part of financial statements

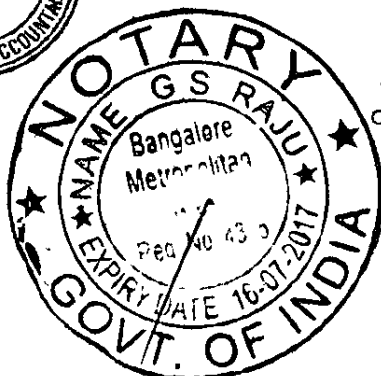
As per our report of even date

For and on behalf of the Board of Directors of
Aditya Birla Minacs Worldwide Limited

For S.R. BATLIBOI & CO. LLP
ICAI Firm Registration No 301003E
Chartered Accountants

per Vijay Maniar
Partner
Membership No 36738

Place Mumbai
Date April 28, 2014



[Signature]
Dr. RAKESH JAIN
Director

[Signature]
RAMESH KAMATH
Chief Financial Officer

[Signature]

SUSHIL AGARWAL
Director

[Signature]
T AJAY JOSEPH
Company Secretary



ADITYA BIRLA MINACS WORLDWIDE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

	Rs in lacs	
	For the Year ended 31 March 2014	For the Year ended 31 March 2013
A. Cash flows from operating activities		
Net profit before tax for the year	4,007 52	3,811 31
<u>Adjustments for:</u>		
Depreciation / amortization	1,956 88	1,969 16
Loss/(Profit) on sale of fixed assets	(5 42)	4 32
Foreign exchange fluctuations (net)	69 47	(540 32)
Loss on long term Investment	66 00	-
Interest on others	(4 98)	(28 72)
Net gain on sale of current investments	(11 72)	(56 38)
Finance/Interest expense	1 568 40	1,269 37
Amortisation of ancillary borrowing costs	-	17 78
Employee stock compensation expenses / (reversal)	-	(406 68)
Unrealised foreign exchange loss	93 26	9 75
Credit balances written back	(0 20)	(87 75)
Provision for doubtful debt provided / (written back)	-	(84 42)
Operating profit before working capital changes	7,739.21	5,877 42
<u>Movements in working capital:</u>		
(Increase)/Decrease in sundry debtors	(1,380 88)	749 95
(Increase)/Decrease in loans & advances	(403 97)	66 58
Increase/(Decrease) in current liabilities & provisions	(1,302 94)	1,173 66
Cash generated from operations	4,651.42	7,867 61
Add/(Less) Direct taxes received / (paid) - net	(1,599 82)	97 83
Net cash flow from operating activities	3,051 60	7,965 44
B. Cash flows from Investing activities		
Purchase of tangible assets	(636 68)	(343 52)
Purchase of intangible assets	(518 96)	(61 34)
Proceeds from sale of tangible assets	10 69	2 15
(Purchase) / sale of investment in subsidiaries	95 60	(161 60)
Preference shares to subsidiary redemption	-	255 80
Interest income received	4 98	28 72
Purchase of current investments	(4,895 00)	(27,412 00)
Proceeds from current investments	4 906 72	27,468 38
Net Cash from/(used in) Investing activities	(1,032 65)	(223 41)
C. Cash flow from financing activities		
Repayment of Long Term Borrowing	(36,000 00)	(13,382 37)
Proceed / (Repayment) of Short Term Borrowing (net)	(2,218 99)	3,268 04
Inter corporate deposits taken / (repaid)	39,563 00	3,876 00
Interest/financial charges paid	(1,471 79)	(1,271 67)
Net cash used in financing activities	(2,127 78)	(7,610 00)
Net increase / (decrease) in cash and cash equivalents during the year	(108 83)	232 03
Cash and cash equivalents at the beginning of the year	435 33	203 30
Cash and cash equivalents at the end of the year	326 50	435 33

Notes

Components of cash and cash equivalents

- i) Cash on hand
- ii) Balance with scheduled and other banks
- in Current Account

Total

	As at 31 03.2014	As at 31 03 2013
	3 37	4 85
	323 13	430 48
	326 50	435 33

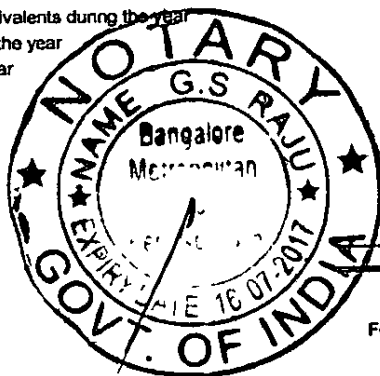
As per our report of even date

For S R. BATLIBOI & CO. LLP
ICAI Firm Registration No 301003E
Chartered Accountants

per Vijay Maniar
Partner
Membership No 36738



Place Mumbai
Date April 28, 2014



For and on behalf of the Board of Directors of
Aditya Birla Minacs Worldwide Limited

Rakesh Jain
Dr. RAKESH JAIN
Director

Sushil Agarwal
SUSHIL AGARWAL
Director

Ramesh Kamath
RAMESH KAMATH
Chief Financial Officer

T. Ajay Joseph
T AJAY JOSEPH
Company Secretary



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

1. Corporate information

Aditya Birla Minacs Worldwide Limited ("the Company") (ABMWL) provides customized business process outsourcing (BPO) solutions and software solutions. The Company caters to both domestic and international client.

Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2. Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i. Revenue is derived from both time-based and unit-priced contracts. Revenue is recognized as related services are performed based on agreements / arrangements with the customers.

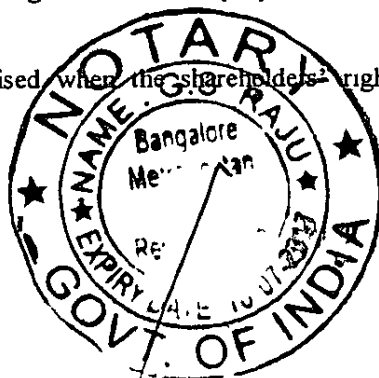
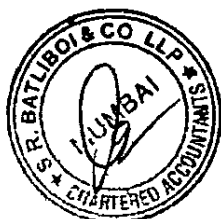
ii. Revenues from fixed price contracts, where there is no uncertainty as to measurement, delivery, enforceability or realization of consideration, is recognized on percentage of completion method, under which contract performance is determined by the actual cost and efforts incurred to date to the estimated total cost and efforts for each contract and are reviewed for any escalation / decline due to change in contract terms and conditions or contract performance. Loss anticipated for completing the contracts are recognised immediately.

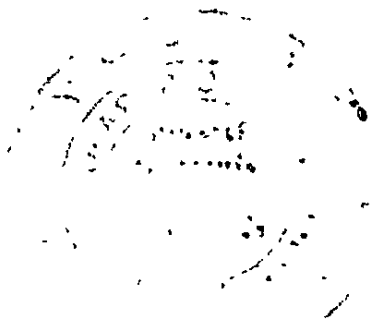
iii. Revenue with respect to sale of license is recognized upon delivery and transfer of right to use. Revenue pertaining to implementation services is recognized on a percentage of completion method, under which contract performance is determined by the actual cost and efforts incurred to date to the estimated total cost and efforts for each contract.

iv. Revenue from maintenance contracts are recognized ratably over the term of the maintenance contract on a straight-line basis.

v. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

vi. Dividend is recognised when the shareholders' right to receive payment is established by the balance sheet date.





ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

c. Fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use

d. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the effect that useful life of an intangible asset exceeds ten years, the Company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with Accounting Standard- 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized

e. Depreciation

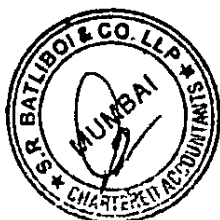
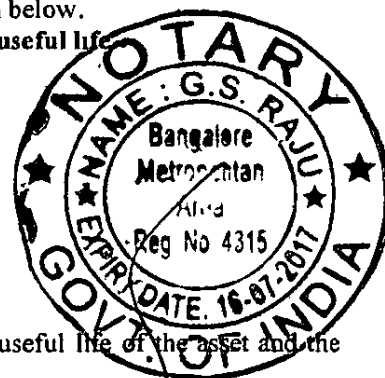
Depreciation on assets is provided on straight-line basis, based on the useful lives as estimated by the management which are greater than the corresponding rates prescribed in Schedule XIV of the Companies Act, 1956. The individual assets costing less than Rs 5,000 are depreciated in full in the year of purchase. The management's estimate of useful lives of the various fixed assets is given below.

Assets	Estimated useful life
a. Computers Equipment	2-5 years
b. Telecommunication Equipment	5 years
c. Plant & Machinery	3-6 years
d. Office Equipment	2-5 Years
e. Furniture & Fixtures	6 Years
f. Vehicles	4-5 Years
g. Specialised Software	2-5 Years
h. Client Acquisition	2-5 Years

Leasehold improvements are depreciated over the shorter of the estimated useful life of the asset and the lease term of the premises.

f. Leased assets

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the lease term are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

g. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost

Loan arrangement fee is amortised over the loan period. All other borrowing costs are expensed in the period they occur.

h. Investments

- i) Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

- ii) Long-term investments are valued at cost. Any decline in the value of investments, other than temporary, is provided for and charged to the statement of profit and loss.
- iii) The current investments are carried at lower of cost and fair value determined on an individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i) Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

j) Transactions in Foreign Currency

i. Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

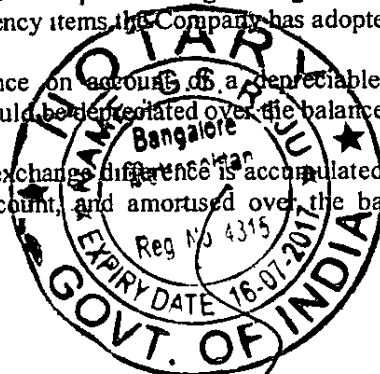
Foreign currency monetary items are reported using the closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

The financial statements of foreign branch whose operations are integral to the operations of the Company are translated using the principles and procedures as if the transactions of the foreign branch had been those of Company itself.

iii. Exchange Differences

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency monetary items are reported using closing rate of exchange at the end of the year. With respect to long term foreign currency items the Company has adopted following policy:

- (a) Foreign exchange difference on account of a depreciable asset is adjusted in the cost of the depreciable asset, which would be depreciated over the balance life of the asset.
- (b) In other cases, the foreign exchange difference is accumulated in a Foreign Currency Monetary Item Translation Difference Account, and amortised over the balance period of such long term asset/liability.



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

Exchange difference on restatement of all other monetary items is recognized in the statement of profit and loss. Other non-monetary items like fixed assets, investments in equity shares are carried in terms of historical cost using the exchange rate at the date of transaction.

k) Derivative instruments

Premium/Discount in respect of forward foreign exchange contract to hedge an underlying recorded asset or liability is recognised over the life of the contracts. Exchange differences on such contracts are recognised in the statement of profit and loss in the year in which the exchange rate changes. Any profit or loss on cancellation or renewal of forward exchange contract is recognised as income or expense for the year.

The Company enters into forward contracts to hedge the foreign currency risk of firm commitments and highly probable forecast transactions and designates such forward contracts as cash flow hedge by applying the principles set out in the Accounting Standard 30 - Financial Instruments. Recognition and measurement. All such forward contracts are used as risk management tools and not for speculative purposes.

For the forward contracts designated as cash flow hedges, the effective portion of the fair value of forward contracts are recognised in Cash Flow reserve under Reserves and Surplus, and reclassified into, i.e., recognised in, the statement of profit and loss in the period or periods during which the underlying hedged item assumed affects profit or loss. The ineffective portion of the change in fair value of such instruments is recognised in the statement of profit and loss in the period in which they arise. If the hedging relationship ceases to be effective or it becomes probable that the expected transaction will no longer occur the hedge accounting is discontinued, and the fair value changes arising from the forward contracts are recognised in the statement of profit and loss.

l) Retirement benefits

(i) Defined Contribution Plan

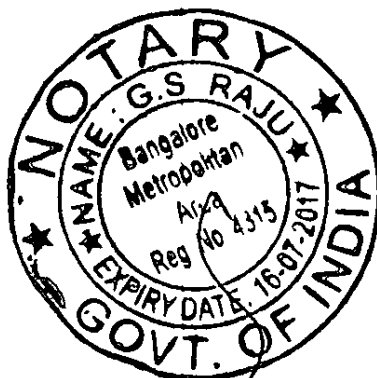
Company's contributions payable during the year to Provident Fund, Superannuation Scheme are recognised in the statement of profit and loss.

(ii) Defined Benefit Plan

Company's liabilities under payment of gratuity Act (funded) are determined by Actuarial Valuation made at the end of each financial year using the projected unit credit method. Actuarial gain and losses are recognized immediately in the statement of profit and loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the Balance Sheet date on Government bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms of the defined benefit obligation.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

m) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

n) Income Tax

Tax expense comprises of current and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company and its subsidiaries operate.

Deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realized in future. In case of unabsorbed losses and unabsorbed depreciation, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profit.

o) Employee Stock Options (ESOP)

Measurement and disclosure of the employee share-based payment plans is done in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Guidance Note on Accounting for Employee Share-based Payments, issued by the Institute of Chartered Accountants of India. The Company measures compensation cost relating to employee stock options using the intrinsic value method. Compensation expense is amortized over the vesting period of the option on a straight line basis.

p) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders after deducting preference dividends and related attributable by the weighted average number of equity shares outstanding during the year.

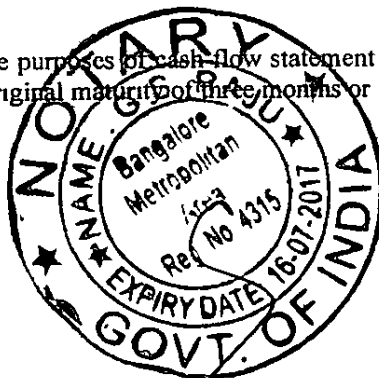
For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

q) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

r) Cash and Cash equivalents

Cash and cash equivalents for the purposes of cash-flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



ADITYA BIRLA MINACS WORLDWIDE LIMITED

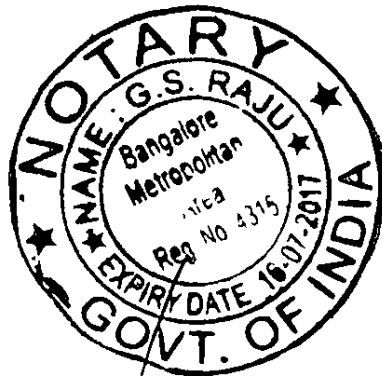
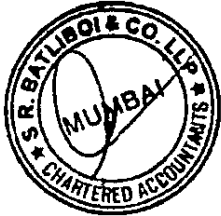
Notes to financial statements for the year ended March 31, 2014

s) Segment

The primary reporting of the Company has been performed on the basis of business segments. The Company has only one business segment, i.e. Business Processing Outsourcing and other IT related services. Accordingly, the amounts appearing in the financial statements relate to this primary business segment. Further, the Company caters to international clients also and hence secondary business segments are classified on the basis of location of the customer i.e. within India and outside India.

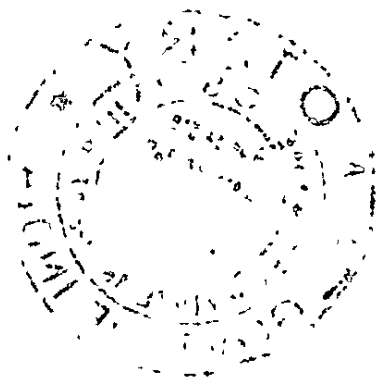
t) Measurement of EBITDA

As permitted by the Guidance Note on the Revised Schedule VI to the Companies Act, 1956, the Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.



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ADITYA BIRLA MINACS WORLDWIDE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

3 Share capital	31 March 2014 Rs in lacs	31 March 2013 Rs in lacs
Authorized shares (Numbers in lacs)		
3,000 (31 March 2013 3,000) Equity shares of Re 1 each	3,000 00	3,000 00
30 (31 March 2013 30) Redeemable preference shares of Rs 100 each (31 March 2013 7% Cumulative redeemable preference shares of Rs 100 each)	3,000 00	3,000 00
Issued, subscribed & paid up (Numbers in lacs).		
257 65 (31 March 2013 257 65) equity shares of Re 1 each	257 65	257 65
15 (31 March 2013 15) Redeemable preference shares of Rs 100 each, fully paid up (31 March 2013 7% Cumulative redeemable preference shares of Rs 100 each, fully paid up)	1,500 00	1,500 00
Total issued, subscribed and fully paid up share capital	1,757 65	1,757.65

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

	31 March 2014		31 March 2013	
	Numbers in lacs	Rs in lacs	Numbers in lacs	Rs in lacs
At the beginning of the year	257 65	257 65	257 65	257 65
Outstanding at the end of the year	257.65	257 65	257 65	257 65

Preference shares

	31 March 2014		31 March 2013	
	Numbers in lacs	Rs in lacs	Numbers in lacs	Rs in lacs
At the beginning of the year	15 00	1,500 00	15 00	1,500 00
Outstanding at the end of the year	15 00	1,500 00	15.00	1,500.00

b) Term/right attached to equity shares

The Company has only one class of equity shares having a par value of Re 1 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

c) Term of conversion/redemption of redeemable preference shares

All the above preference shares are held by Aditya Birla Nuvo Limited, the ultimate holding company and are due for redemption on 16 October, 2018.

Each holder of preference shares is entitled to one vote per share only on resolution placed before the Company which directly affect the rights attached to preference shares. During the current year the preference shareholders have waived the dividend from the date of issue till the date of redemption. Also the premium on redemption has been increased to 125% from 25% of the face value of the preference shares.

d) Shares held by holding/ ultimate holding company and or their subsidiaries/ associates

	31 March 2014	31 March 2013
	Rs in lacs	Rs in lacs
All numbers in lacs		
ABNL IT AND ITES LIMITED, the holding company	257 26	257 26
257 26 (31 March 2013 257 26) equity shares of Rs 1 each fully paid up		
Aditya Birla Nuvo Limited, the ultimate holding company	1,500 00	1,500 00
15 (31 March 2013 15) Redeemable preference shares of Rs 100 each		

e) Details of Shareholders holding more than 5 percent shares in the Company.

i) Equity shares

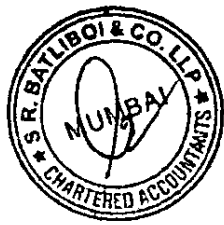
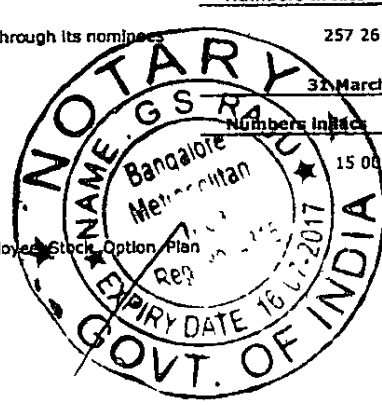
Name of share holder	31 March 2014		31 March 2013	
	Numbers in lacs	% of holding in the class	Numbers in lacs	% of holding in the class
ABNL IT AND ITES LIMITED, including 6 shares held by it through its nominees	257 26	99 85%	257 26	99 85%

ii) Preference shares

Name of share holder	31 March 2014		31 March 2013	
	Numbers in lacs	% of holding in the class	Numbers in lacs	% of holding in the class
Aditya Birla Nuvo Limited, the ultimate holding company	15 00	100 00%	15 00	100 00%

f) Share reserved for issue under options

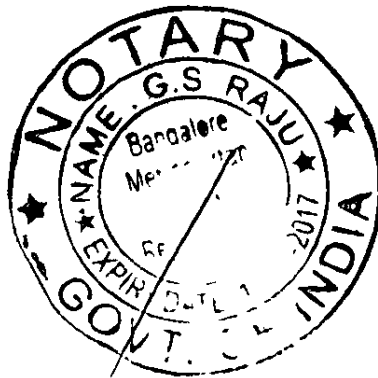
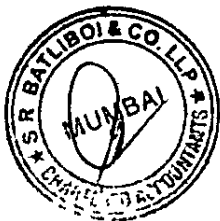
For details of share reserved for issue under the Employee Stock Option Plan (ESOP) of the Company, refer note no 29



ADITYA BIRLA MINACS WORLDWIDE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

	31 March 2014 Rs in lacs	31 March 2013 Rs in lacs
4. Reserves & surplus		
1) Capital redemption reserve		
Balance as per the last financial statements	100 00	100 00
Closing balance	<u>100 00</u>	<u>100 00</u>
2) Securities premium account		
Balance as per the last financial statements	29,970 57	29,970 57
- Utilized for premium on repayment of optionally fully convertible debentures (Refer note no. 5)	(13,000 00)	-
Closing balance	<u>16,970 57</u>	<u>29,970 57</u>
3) Share options outstanding account		
Balance as per the last financial statements	364 45	771 13
- Adjusted during the year	(364 45)	(406 68)
Closing balance	<u>-</u>	<u>364 45</u>
4) Investment allowance reserves		
Balance as per the last financial statements	22 53	22 53
Closing balance	<u>22 53</u>	<u>22 53</u>
5) Cash Flow reserves		
Balance as per the last financial statements	(89 59)	-
+ Gain or Loss recognised during the year (Net)	(1,178 38)	(802 99)
- Gain or Loss recycled to statement of profit and loss (Net)	1,047 60	713 40
Closing balance	<u>(220.37)</u>	<u>(89 59)</u>
6) General reserves		
Balance as per the last financial statements	-	-
+ Transfer from share options outstanding account	364 45	-
Closing balance	<u>364 45</u>	<u>-</u>
Total other reserves	<u>17,237 18</u>	<u>30,367 96</u>
7) Deficit as per statement of profit & loss		
Balance as per the last financial statements	(12,707 40)	(16,459 28)
Profit carried from the statement of profit and loss	3,998 46	3,751 88
Closing balance	<u>(8,708 94)</u>	<u>(12,707 40)</u>
Total reserves and surplus	<u>8,528 24</u>	<u>17,660 56</u>



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ADITYA BIRLA MINACS WORLDWIDE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

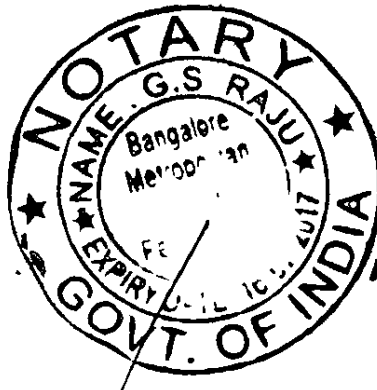
	Non-current portion		Current portion	
	31 March 2014 Rs In lacs	31 March 2013 Rs In lacs	31 March 2014 Rs In lacs	31 March 2013 Rs In lacs
5. Long term borrowings				
Unsecured				
Compulsory convertible debentures	-	25,000 00	-	-
Loan from related party (Inter corporate deposit)	-	7,012 00	-	-
	-	32,012.00	-	-
Total long term borrowings	-	32,012 00	-	-

Compulsory convertible debentures

On January 05, 2010, the Company had Issued unsecured, Compulsory convertible debentures (CCD) of Rs 25,000 Lacs to a party ('Subscribers') On January 30, 2014, the Company converted CCD to Optionally Fully Convertible Debentures (OCD) of the same value. In March 2014, the Company repaid OCDS along with the redemption premium of Rs 13,000 Lacs aggregating to Rs 38,000 Lacs to Aditya Birla Nuvo Limited, the sole OCD holder. The premium of Rs 13,000 Lacs was charged against the balance of the securities premium account in accordance with Section 78 of the Companies Act, 1956

Intercorporate deposits

The Company had taken inter corporate deposit (ICD) from Indigold Trade & Services Limited & Birla Sunlife Asset Management Limited at the interest rate of 9 to 11%. Out of which deposit from Indigold Trade & Services Limited was fully repaid in the current year. The Company has also taken inter corporate deposit from Aditya Birla Nuvo Limited and Birla Sunlife Asset Management Limited, the closing balance aggregates to Rs 49,510 lacs at the interest rate of 9 to 12.75%. This has been disclosed under note no 7



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ADITYA BIRLA MINACS WORLDWIDE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

6. Short term provisions	31 March 2014 Rs in lacs	31 March 2013 Rs in lacs
Provisions for:		
Employee benefits	923.12	686.69
Leave benefits	52.50	80.89
Gratuity (Refer Note No. 36)	38.20	43.87
Provision for taxation (Net of Advance Tax Rs Nil (previous year Rs 16.02 lacs))		
Total	1,013.82	811.45

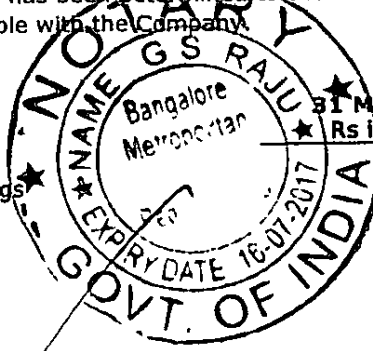
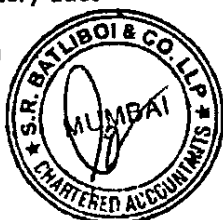
7. Short-term borrowings	31 March 2014 Rs in lacs	31 March 2013 Rs in lacs
Secured		
Working capital facility from banks (Secured against receivables and guaranteed by the ultimate holding company)	3,561.97	5,817.80
Unsecured		
Inter corporate deposits from related parties (Refer Note No. 5)	49,510.00	2,935.00
Total short-term borrowings	53,071.97	8,752.80

8. Trade payables	31 March 2014 Rs in lacs	31 March 2013 Rs in lacs
Trade payables	2,577.46	2,922.84
Trade payables for salaries & other employee benefits	1,203.02	1,284.15
Total	3,780.48	4,206.99

Micro and Small Scale Business Entities

There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2014. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.


9. Other current liabilities	31 March 2014 Rs in lacs	31 March 2013 Rs in lacs
Interest accrued but not due on borrowings	117.69	21.08
Income received in advance	145.70	21.73
Derivative Liabilities	263.03	361.08
Advance received from subsidiary	-	1,029.76
Payables for capital expenditure	495.92	-
Other payables	94.76	99.35
Statutory dues	467.18	398.23
Total	1,584.28	1,931.23

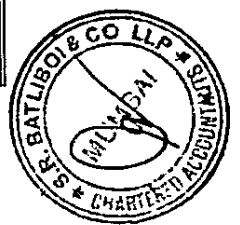
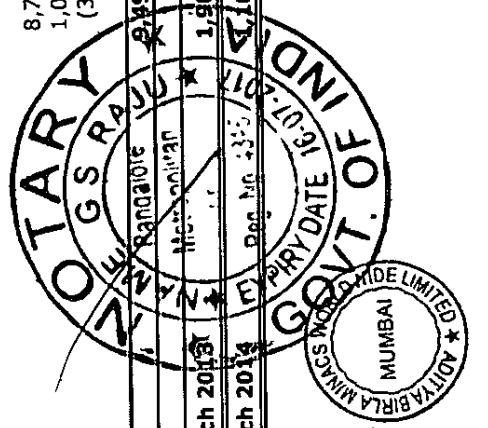




ADITYA BIRLA MINACS WORLDWIDE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

Note 10A. Tangible assets		Rs in lacs						
	Telecommunication, Computer and equipments	Plant and Machinery	Furniture and Fixtures	Vehicles	Office Equipment	Leasehold Improvements	TOTAL	
Gross Block								
As at 1 April 2012	11,507.83	2,151.56	1,008.16	27.83	430.45	2,040.14	17,165.97	
Additions	252.68	51.82	9.86	26.14	9.04	-	349.54	
Disposal/Adjustment	(1,113.37)	(320.22)	(238.12)	(27.82)	(110.28)	(216.07)	(2,025.88)	
As at 31 March 2013	10,647.14	1,883.16	779.90	26.15	329.21	1,824.07	15,489.63	
Gross Block								
As at 1 April 2013	10,647.14	1,883.16	779.90	26.15	329.21	1,824.07	15,489.63	
Additions	304.91	195.23	58.22	-	54.02	24.30	636.68	
Disposal/Adjustment	(356.55)	(20.10)	(68.78)	-	(16.06)	(232.02)	(693.51)	
As at 31 March 2014	10,595.50	2,058.29	769.34	26.15	367.17	1,616.35	15,432.80	
ATTESTED TRUE COPY								
 G. S. RAJU Advocate & Notary Advocate Shashi Raja Nilay #1300, 11th Main, Vijayanagar BANGALORE-560 040								
Accumulated Depreciation								
As at 1 April 2012	8,724.85	1,461.25	667.88	19.61	302.48	1,668.27	12,844.34	
Charge for the year	1,143.74	282.45	109.15	5.63	58.56	219.08	1,818.61	
Disposal/Adjustment	(1,123.67)	(325.74)	(228.17)	(22.81)	(108.85)	(213.36)	(2,022.60)	
As at 31 March 2013	8,744.92	1,417.96	548.86	2.43	252.19	1,673.99	12,640.35	
Accumulated Depreciation								
As at 1 April 2013	8,744.92	1,417.96	548.86	2.43	252.19	1,673.99	12,640.35	
Charge for the year	1,099.70	210.34	109.69	6.21	40.35	80.51	1,546.80	
Disposal/Adjustment	(352.70)	(20.06)	(67.37)	-	(16.06)	(232.03)	(688.22)	
As at 31 March 2014	9,491.92	1,608.24	591.18	8.64	276.48	1,522.47	13,498.93	
Net block as at 31 March 2013	1,902.22	465.20	231.04	23.72	77.02	150.08	2,849.28	
Net block as at 31 March 2014	1,103.58	450.05	178.16	17.51	90.69	93.88	1,933.87	

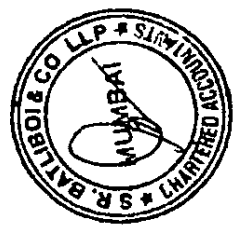
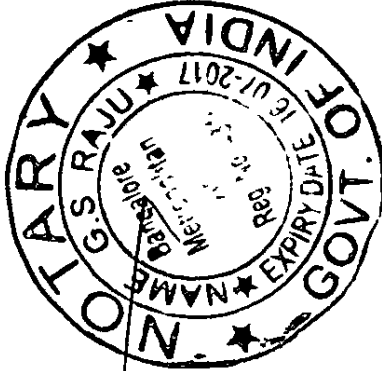


ADITYA BIRLA MINACS WORLDWIDE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

Note 10B. Intangible Assets Rs in lacs

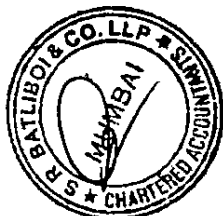
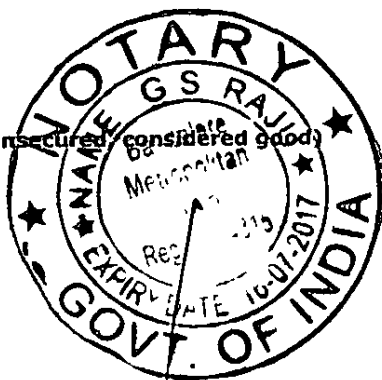
	Specialised Software	Client Acquisition	TOTAL
Gross Block			
As at 1 April 2012	687.24	176.00	863.24
Additions	183.26	-	183.26
Disposal/Adjustment	(161.83)	(176.00)	(337.83)
As at 31 March 2013	708.67	-	708.67
Gross Block			
As at 1 April 2013	708.67	-	708.67
Additions	959.82	-	959.82
Disposal/Adjustment	-	-	-
As at 31 March 2014	1,668.49	-	1,668.49
Accumulated Amortization			
As at 1 April 2012	484.11	176.00	660.11
Charge for the year	150.55	-	150.55
Disposal/Adjustment	(158.67)	(176.00)	(334.67)
As at 31 March 2013	475.99	-	475.99
As at 1 April 2013	475.99	-	475.99
Charge for the year	410.08	-	410.08
Disposal/Adjustment	-	-	-
As at 31 March 2014	886.07	-	886.07
Net block as at 31 March 2013	232.68	-	232.68
Net block as at 31 March 2014	782.42	-	782.42



ADITYA BIRLA MINACS WORLDWIDE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

	31 March 2014 Rs in lacs	31 March 2013 Rs in lacs
11A. Non current investments		
Trade investments in subsidiaries (unquoted) (valued at cost unless stated otherwise)		
Investment in equity Instruments,		
Nil (31 March 2013 . 1,270 lacs) equity shares of CAD 1 each in AV Transworks Limited	-	53,369 34
Nil (31 March 2013 . 9 69 lacs) equity shares of Peso100 each in Aditya Birla Minacs Philippines Inc	-	871 86
Nil (31 March 2013 . 7 58 lacs) equity shares in Aditya Birla Minacs BPO Private Limited (Refer note on 33)	-	161.60
Total	<u>-</u>	<u>54,402.80</u>
Aggregate amount of unquoted investment	-	54,402 80
	31 March 2014 Rs in lacs	31 March 2013 Rs in lacs
11B. Current investments (Refer note no. 34) (valued at lower of cost and fair value)		
Investment in equity instruments,		
1,270 lacs (31 March 2013 . Nil) equity shares of CAD 1 each in AV Transworks Limited	53,369 34	-
9 69 lacs (31 March 2013 . Nil) equity shares of Peso100 each in Aditya Birla Minacs Philippines Inc	871 86	-
Total	<u>54,241.20</u>	<u>-</u>
Aggregate amount of unquoted investment	54,241 20	-
	31 March 2014 Rs in lacs	31 March 2013 Rs in lacs
12A. Long term loans and advances (Unsecured)		
Capital advances		
Considered good	0 29	74 15
Considered doubtful	26.35	26 35
	26 64	100 50
Less: Provision for doubtful capital advances	(26.35)	(26 35)
	0 29	74 15
	974 17	971 35
Security deposits (considered good)	974 17	971 35
Advance income tax (net of provision Rs 81 67 lacs (31 March 2013 Rs 62.17 lacs)) (Refer note no. 35)	2,769 33	1,184 24
Service tax receivable	472 12	423 99
Total	<u>4,215.91</u>	<u>2,653.73</u>
	31 March 2014 Rs in lacs	31 March 2013 Rs in lacs
12B. Short-term loans and advances (Unsecured)		
Other Advances	62.02	169 55
Advance to Employees	56 74	14 95
Advance for Expenses	4 96	42 59
Deposits	-	18 14
Prepaid expenses	401 09	372 94
Total	<u>524.81</u>	<u>618.17</u>



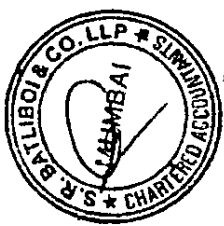
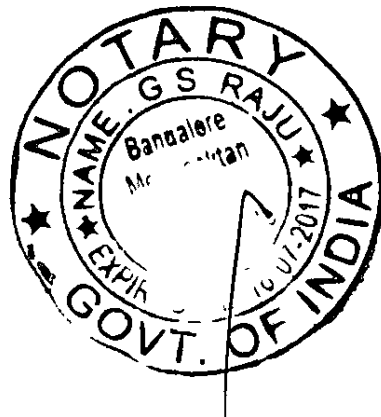
ADITYA BIRLA MINACS WORLDWIDE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

	<u>31 March 2014</u> Rs in lacs	<u>31 March 2013</u> Rs in lacs
13. Trade receivables (Unsecured)		
Due for a period exceeding six months from the date they are due for payment		
Considered good	38.55	49.83
Considered doubtful	2.95	2.95
	<u>(2.95)</u>	<u>(2.95)</u>
Less. Provision for doubtful receivables	38.55	49.83
Other receivables (Unsecured)		
Considered good	5,081.69	3,804.55
	<u>5,081.69</u>	<u>3,804.55</u>
Total	<u>5,120.24</u>	<u>3,854.38</u>

	<u>31 March 2014</u> Rs in lacs	<u>31 March 2013</u> Rs in lacs
14. Cash and bank balance		
Cash and cash equivalent		
Bank balances in current accounts	323.13	430.48
Cash on hand	3.37	4.85
Total Cash and cash equivalent	<u>326.50</u>	<u>435.33</u>
Bank balances with other bank accounts - money due for refund to shareholders pursuant to composite scheme of amalgamation	76.77	78.41
Total	<u>403.27</u>	<u>513.74</u>

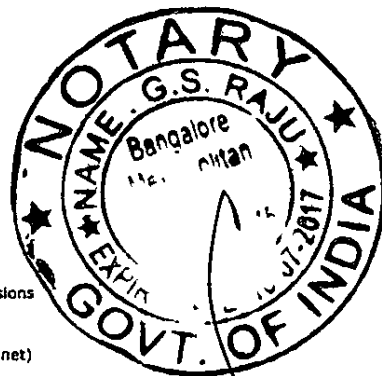
	<u>31 March 2014</u> Rs in lacs	<u>31 March 2013</u> Rs in lacs
15 Other current assets		
Unsecured, considered good		
Unbilled Revenue	2,514.72	2,007.90
Total	<u>2,514.72</u>	<u>2,007.90</u>



ADITYA BIRLA MINACS WORLDWIDE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

	Note	Year Ended 31 March 2014 Rs In lacs	Year Ended 31 March 2013 Rs In lacs
16 Revenue from services			
Revenue from services		39,694 09	34,123 77
Total		39,694 09	34,123 77
17. Other income			
Interest Income on others		4 98	28 72
Net gain on sale of current investments		11 72	56 38
Provision for doubtful debt written back		-	99 07
Employee stock option scheme write back		-	406 68
Foreign exchange fluctuations (net)		-	540 32
Credit balances written back		0 20	87 75
Profit on sale of fixed assets		5 42	-
Miscellaneous Income		72 29	58 78
Total		94 61	1,277 70
18 Employee benefit expenses			
Salaries, wages and bonus		21,177 16	18,563 42
Contribution to provident & other funds		1,387 10	1,113 11
Staff welfare expenses		1,653 07	1,409 34
Employee stock option scheme		-	-
Gratuity		148 19	183 63
Total		24,365 52	21,269 50
19. Other expenses			
A Facility expenses			
Rent charges		1,564 50	1,372 19
Power and fuel expenses		1,168 21	1,123 81
House keeping expenses		269 18	220 24
Security charges		284 63	237 64
Repairs and maintenance		-	-
- Building		-	-
- Plant and machinery		415 68	304 93
- Others		447 53	387 46
Hire charges		132 15	89 27
Connectivity charges		243 68	515 00
Software and support expenses		230 92	138 33
		4,756 48	4,388 87
B Administrative expenses			
Subcontracting expenses		720 18	787 01
Legal and professional fees		330 78	278 13
Telephone expenses		136 40	113 75
Recruitment and relocation		313 90	282 95
Vehicle expenses		471 00	260 84
Printing and stationery		72 06	56 50
Directors sitting fees		2 80	5 82
Insurance charges		47 03	42 84
Travelling expenses		507 66	459 44
Loss on sale of fixed assets		-	4 32
Rates and taxes		14 30	23 10
Bad debts written off		-	92 02
Less Written off against Provisions		-	(92 02)
Provision for doubtful debts		-	14 65
Loss on Long term Investment		66 00	-
Foreign exchange fluctuations (net)		69 47	-
Miscellaneous expenses		210 55	197 93
		2,962.13	2,527.28
C Marketing / business development expenses			
Advertisement, branding and business promotion expenses		36.06	39 37
Marketing expenses		135 71	108 83
		171 77	148 20
Total		7,890 38	7,064 35
20. Depreciation and amortization expense			
Depreciation of tangible assets	10A	1,546 80	1,818 61
Amortization of intangible assets	10B	410 08	150 55
Total		1,956 88	1,969 16
21. Finance cost			
Interest			
On external commercial borrowings		-	518 01
On Term Loan		-	37 08
On working capital loan & Inter corporate deposit		1,551 43	697 70
Bank charges		16 97	16 58
Amortisation of ancillary borrowing costs		-	17 78
Total		1,568 40	1,287 15



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

22. Earnings per share

The following reflects the profit and share data used in the basic and diluted EPS computations.

Particulars	(Rs in lacs)	
	Year ended March 31, 2014	Year ended March 31, 2013
Basic		
Net Profit after tax as per statement of profit and loss	3,998.46	3,751.88
Less: Dividends on preference shares and tax there on*	NIL	(122.85)
Net profit for calculation of basic EPS	3,998.46	3,629.03
Weighted average number of equity shares in calculating basic EPS	25,764,586	25,764,586
Earnings per share	15.52	14.09
Diluted		
Net profit for calculation of diluted EPS	3,998.46	3,629.03
Weighted average number of equity shares for calculating basic EPS	25,764,586	25,764,586
Add: Equity shares arising on grant of stock options under ESOP (Refer note no 29)	NIL	467,000
Weighted average number of equity shares for calculating diluted EPS	25,764,586	26,231,586
Earnings per share	15.52	13.83

* During the current year, the preference shareholders waived off dividend payable on preference shares with effect from April 1, 2007 till the date of redemption of preference shares

23. Contingent liabilities

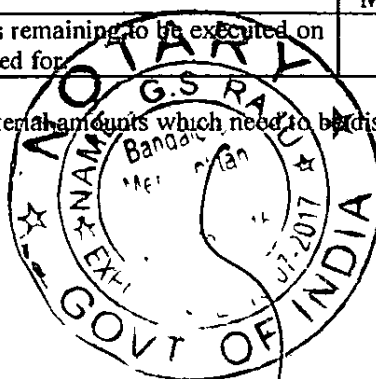
	Particulars	(Rs in Lacs)	
		As at March 31, 2014	As at March 31, 2013
1	Export obligation under STPI Scheme	995.75	1,472.07
2	Service tax matters**	2,092.35	1,009.96
3	Income tax matters**	1,109.80	382.18
4	Dividend on 7% Cumulative Redeemable Preference shares (including dividend distribution tax) not provided for	NIL	737.07
	Total	4,197.90	3,601.28

** The Company is contesting the demands and the management believes that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations

24. Capital commitments

	Particulars	(Rs in Lacs)	
		As at March 31, 2014	As at March 31, 2013
1	Estimated amount of contracts remaining to be executed on capital account and not provided for	10.86	109.64

As per management there are no material amounts which need to be disclosed as other commitments



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

25. (i) Earnings in foreign currency

(Rs in Lacs)

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
a) Revenue from services	19,817.24	19,431.65
b) Other income	0.15	49.10

(ii) Expenditure in foreign currency

(Rs in Lacs)

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
Expenditure in foreign currency (Accrual basis)		
a) Salaries	156.51	551.26
b) Traveling expenses	96.99	161.28
c) Marketing expenses	135.71	108.77
d) Advertisement, branding and business promotion expenses	8.06	6.16
e) Interest expenses	56.20	579.07
f) Connectivity charges	75.67	109.08
g) Legal and professional fees	65.16	73.65
h) Repairs and maintenance – plant & machinery	88.68	43.10
i) Subcontracting expenses	20.23	64.28
j) Contribution to funds	20.68	20.48
k) Rent expense	11.29	9.15
l) Miscellaneous expenses	1.14	18.91

26. CIF value of imports

(Rs in Lacs)

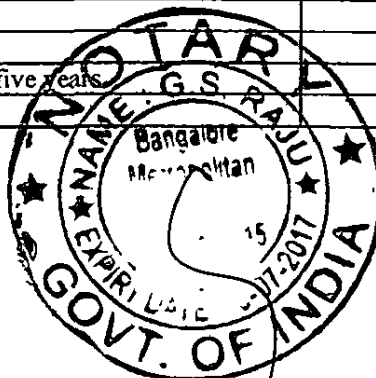
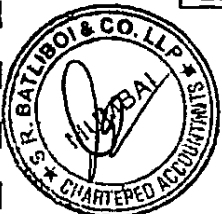
Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
Capital goods	327.87	94.07

27. The details of operating leases are as under

The Company has entered into operating cancelable lease agreements for its offices ranging for a period of 3 to 5 years. The lease rentals charged during the year are as follows .

(Rs in Lacs)

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
Lease payments recognized in the statement of profit and loss for the year	1,564.50	1,372.19
Obligation on non cancellable leases		
Not later than one year	384.03	288.02
Later than one year but not later than five years	1,267.29	1,238.49
Later than five years	-	-



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

28. Deferred Taxes

The Company has deferred tax asset in respect of unabsorbed depreciation and business losses. As there is no virtual certainty about the realization of the deferred tax assets against the future taxable profits, the same has not been recognized.

Particulars	(Rs in Lacs)	
	Year Ended March 31, 2014	Year Ended March 31, 2013
Carried forward losses	3,910.92	4,655.06
Differences in depreciation and other differences in block of fixed assets as per tax books and financial books	870.99	842.78
Total	4,781.91	5,497.84

29. Employee Stock Option Plan

In December 2009, the Board of the Company approved the Employees Stock Option Plan 2009 ("the Plan"), which covers the employees of the Company including its subsidiaries. The plan is administered and supervised by the Compensation Committee of the board (the 'Committee').

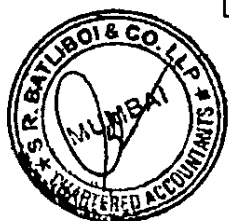
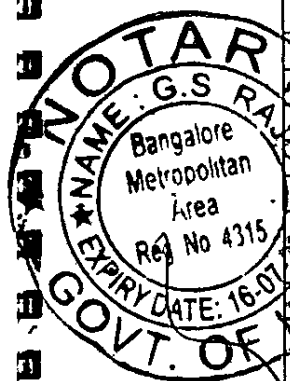
The Scheme provided that these options would vest in tranches over a period of 3-4 years as follows:

Period within which options will vest unto the participant	% of options that will vest
End of 15 months from the date of grant of options	20%
End of 27 months from the date of grant of options	20%
End of 39 months from the date of grant of options	60%

During the current year the Company has modified the Plan and in accordance with modified terms none of the employee exercised the stock option. Hence all stock options got lapsed in the current year and accordingly no disclosures made.

Had the compensation cost for the stock option granted under ESOS-2009 been recognized, based on fair value at the date of grant in accordance with Black and Scholes Model, the proforma amount of net profit and earnings per share of the Company would have been as under:

Particulars	March 31, 2013
Net Profit for the year	3,751.88
Compensation cost as per intrinsic value	(406.68)
Compensation cost as per fair value working	734.78
Less: Dividends on preference shares and tax thereon	(122.85)
Adjusted Net income for basic / diluted proforma EPS	3,957.14
Weighted average number of equity shares for calculating basic EPS	25,764,586
ESOP outstanding at the end of the year	4,67,000
Weighted average number of equity shares for calculating diluted EPS	26,231,586
Face Value of Equity Shares (In Rs)	1.00
Reported Earnings Per Share (EPS)	
- Basic (In Rs)	14.09
- Diluted (In Rs)	13.83
Proforma Earning Per Share (EPS)	
- Basic (In Rs)	15.36
- Diluted (In Rs)	15.09



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

Summary of the activity in the Plan is as under.

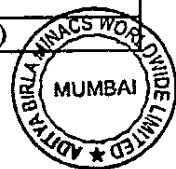
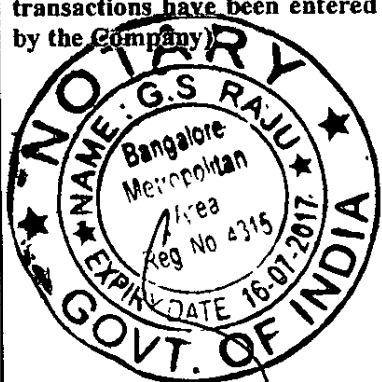
Particulars	March 31, 2014	March 31, 2013
Total options under the Plan	1,897,337	1,897,337
Options outstanding at the beginning of the year	467,000	1,212,500
Granted during the year	Nil	Nil
Lapsed during the year	467,000	745,500
Exercised during the year	Nil	Nil
Outstanding at the end of the year	Nil	467,000
Expired during the year	Nil	Nil
Exercisable at the end of the year	Nil	Nil
Exercise Price (Rs)	Nil	230

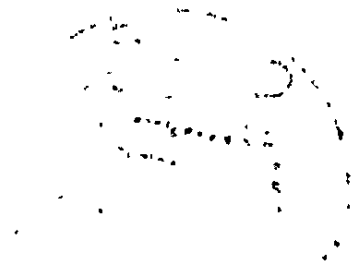
30. Related party transactions

(i) Name and nature of relationship of the Related Party where control exists:

Ultimate holding company	Aditya Birla Nuvo Limited (ABNL) w e f March 25, 2013
Holding company	ABNL IT & ITES Limited w e f March 25, 2013 Aditya Birla Nuvo Limited till March 24, 2013
Subsidiaries (includes step down subsidiaries)	AV Transworks Limited Transworks Inc (Closed w e f October 10, 2011) Aditya Birla Minacs Worldwide Inc * Aditya Birla Minacs Philippines Inc Minacs Group (USA), Inc* Minacs Limited, UK * The Minacs GmbH, Germany * Bureau of Collection Recovery LLC * Bureau of Collections Recovery (BCR) Inc * Aditya Birla Minacs BPO Private Limited Aditya Birla Minacs BPO Ltd, UK * Minacs Worldwide S A. de C.V* Minacs Kft * Compass BPO, Inc, U.S A (Closed w.e f September 30, 2011)*
Fellow Subsidiaries (where transactions have been entered into by the Company)	Aditya Birla Financial Shared Services Limited Birla Sun Life Insurance Company Limited Aditya Birla Money Mart Limited ABNL Investment Limited Aditya Birla Financials Shared Services Limited Madura Garments Lifestyle Retail Co Ltd Aditya Birla Finance Limited Indigold Trade & Services Limited Pantaloons Fashion & Retail Limited Aditya Birla Insurance Brokers Ltd Birla Sun Life Asset Management Company Limited(w e f October 10, 2012)
Joint Venture of Ultimate Holding Company	IDEA Cellular Limited Birla Sun Life Asset Management Company Limited (upto October 09, 2012)
Key Management Personnel	Deepak Patel (Whole-time Director & CEO)

* Represents step down subsidiaries





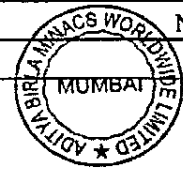
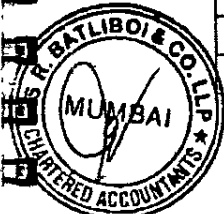
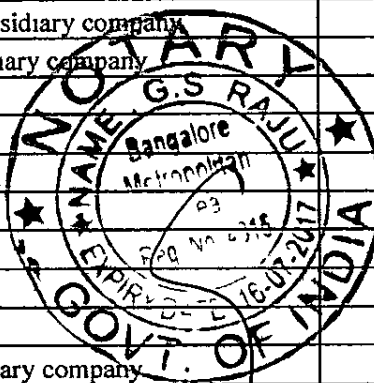
ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

30 (ii) Summary of transactions with related parties during the year:

(Rs in Lacs)

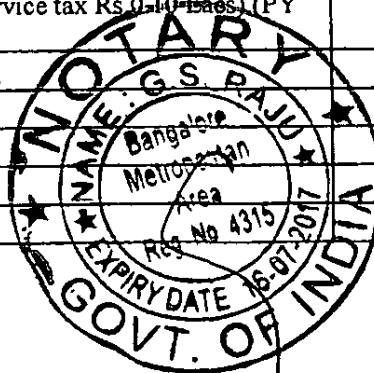
Particulars	Year ended	Year ended
	March 31, 2014	March 31, 2013
1. Ultimate holding company/Holding company		
Inter corporate deposit (ICD) given by ABNL	54,475 00	9,741.00
Repayment of optionally fully convertible debentures	38,000 00	Nil
ICD repayment to ABNL	6,500 00	10,591 00
Interest expense	802 89	251 96
Revenue from services (ABNL) (Includes service tax Rs 0 73 Lacs) (PY includes service tax Rs 2 88 lacs)	6 65	26 19
Revenue from services (Indo Gulf Fertilizers Division of ABNL) (Includes service tax Rs 0 40 Lacs) (PY includes service tax Rs 0.42 lacs)	3.97	3.82
Revenue from services (Madura Garments Division of ABNL) (Includes service tax Rs 20 39 Lacs) (PY includes service tax Rs 10.14 lacs)	185.34	92.22
Expenses reimbursed by the Company (Madura Garments Division of ABNL)	Nil	0 26
Sale of investment (ABNL IT & ITES Limited)	95 60	Nil
2. Subsidiary companies		
Aditya Birla Minacs Worldwide Inc, Canada		
Marketing and technology expenses	201 50	205 53
Revenue from services	2,192 91	2,149 48
Reimbursement of expenses by subsidiary company	383 52	151.44
A V Transworks Limited, Canada		
Redemption of preference share capital	Nil	255 80
Reimbursement of expenses to subsidiary company	Nil	15 55
Aditya Birla Minacs Philippines Inc		
Revenue from services	3 95	Nil
Reimbursement of expenses by subsidiary company	241.79	Nil
Aditya Birla Minacs BPO Private Limited		
Employee liability taken over from subsidiary company	149.16	Nil
Reimbursement of expenses by subsidiary company	Nil	2 81
Revenue from services	Nil	8 60
Purchase of fixed assets	4 94	Nil
Aditya Birla Minacs BPO Limited, UK		
Revenue from services	1,325.98	52 90
Investment	Nil	161 60
Minacs Group(USA), Inc		
Revenue from services	4,729 23	2770 36
Reimbursement of expenses by subsidiary company	153 87	202.26
Reimbursement of expenses to subsidiary company	81 14	27 77
Advance received	Nil	1,029 76
The Minacs GMBH, Germany		
Reimbursement of expenses to subsidiary company	Nil	0.95
Minacs Limited, UK		



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

Reimbursement of expenses by subsidiary company	11 67	7 22
Bureau of Collection Recovery LLC		
Revenue from services	211 09	485.50
3.Fellow Subsidiary		
Aditya Birla Finance Limited		
Revenue from services (Includes service tax Rs 7 60 lacs) (PY includes service tax Rs 5.13 lacs)	69 04	46.59
Aditya Birla Money Mart Limited		
Revenue from services (PY includes service tax Rs 0 43 lacs)	Nil	3 92
ABNL Investment Limited		
ICD taken	Nil	180 00
Interest expenses on ICD	Nil	141 64
ICD repaid	Nil	5,401 00
Birla Sun Life Insurance Company Limited		
Staff welfare expenses (Term life insurance)	30.40	33 48
Revenue from services (Includes service tax Rs 81.47 Lacs) (PY includes service tax Rs 108.79 lacs)	717 45	955.91
Reimbursement of expenses by subsidiary company	Nil	10 99
Aditya Birla Insurance Brokers Ltd		
Revenue from services (PY includes service tax Rs 0.26 lacs)	Nil	2 36
Aditya Birla Financials Shared Services Limited		
Revenue from services (PY includes service tax Rs 0 12 lacs)	Nil	1 06
Indigold Trade & Services Limited		
ICD taken	Nil	7,012 00
ICD repayment	7,012 00	Nil
Interest expenses on ICD	54 11	13 81
Birla Sun Life Asset Management Company Limited		
Revenue from services (Includes service tax Rs 23 70 Lacs) (PY includes service tax Rs 10 91 lacs)	220 68	100 66
ICD taken	Nil	3,250 00
ICD repaid	1,400 00	315 00
Interest expenses on ICD	227.14	44 24
Madura Garments Lifestyle Retail Co. Ltd		
ICD taken	Nil	7,250 00
ICD repaid	Nil	7,250 00
Interest expenses on ICD	Nil	139 96
Revenue from services (Includes service tax Rs 0.10 Lacs) (PY includes service tax Rs 0.05)	1.14	0 48
Pantaloons Fashion & Retail Limited		
ICD taken	6,200 00	Nil
ICD repaid	6,200 00	Nil
Interest expenses on ICD	9 31	Nil



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

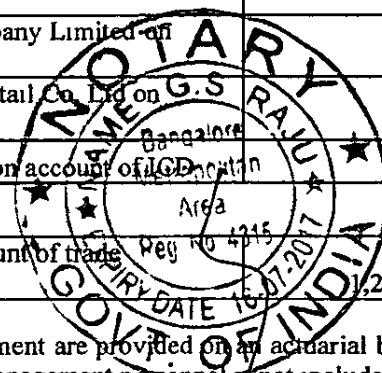
4. Joint venture of ultimate holding company		
Birla Sun Life Asset Management Company Limited (upto October 09, 2012)		
Revenue from services (PY includes service tax Rs 13 51lacs)	Nil	120 92
Idea Cellular Limited		
Revenue from services (Includes service tax Rs 1,409 .97 Lacs) (PY includes service tax Rs 1,220 64 lacs)	12,772.02	11,796.03
5.Remuneration to Key Management Personnel **		
Salary and allowances	432.28	386.16
Contribution to provident fund and other funds	25.75	25.07

30 (iii) Related party balances:

(Rs in Lacs)

Particulars	Year ended March 31, 2014	Year ended March 31, 2013
1.Ultimate holding company / Holding company		
Payable – ABNL on account of inter corporate deposits	47,975.00	Nil
Payable – ABNL on account of interest on inter corporate deposits	112 96	Nil
Receivable- ABNL (Division- Madura Garment)	13.63	21 15
Corporate guarantees given by ABNL	1,202.00	21,683.90
Bank guarantee given by ABNL	1,020	Nil
Redeemable preference shares (March 31, 2013 7% Cumulative redeemable preference shares) (Refer note 3 (c))	1,500.00	1,500.00
2.Subsidiary company		
Payable - Aditya Birla Minacs Worldwide Inc Canada	173.33	208.34
Receivable from subsidiary- Minacs Group (USA), Inc.	799 91	97 39
Payable - Minacs Group (USA), Inc.	2.34	1,029 76
Receivable from Aditya Birla Minacs Philippines Inc. (other receivable)	Nil	120 82
Payable to subsidiary-Minacs Limited , UK	0.38	8 24
Receivable from subsidiary- Aditya Birla Minacs Worldwide Inc Canada	444.48	Nil
Receivable from subsidiary - Bureau of Collection Recovery LLC	4 88	Nil
3.Fellow subsidiary		
Receivable from Aditya Birla Finance Limited on account of trade receivable	22.41	12 21
Payable to Birla Sun Life Asset Management Company Limited on account of ICD	1,535.00	2,935 00
Receivable from Birla Sun Life Asset Management Company Limited on account of trade receivable	20.20	15.78
Receivable from Birla Sun Life Insurance Company Limited on account of trade receivable	90.93	155.31
Receivable from Madura Garments Lifestyle Retail Co. Ltd on account of trade receivable	0.15	0.16
Payable to Indigold Trade & Services Limited on account of ICD	Nil	7,025 81
4.Joint venture of ultimate holding company		
Receivable from Idea Cellular Limited on account of trade receivable	1,272.48	1,279 02

** As the liabilities for gratuity and leave encashment are provided on an actuarial basis for the Company as a whole; the amounts pertaining to the key management personnel is not included above



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

31. Derivative instruments

The Company uses derivative financial instruments such as forward exchange contracts, currency swaps and interest rate swaps to hedge its risks associated with foreign currency fluctuations and interest rate

The Company, time to time, holds financial derivatives instruments for hedging purposes.

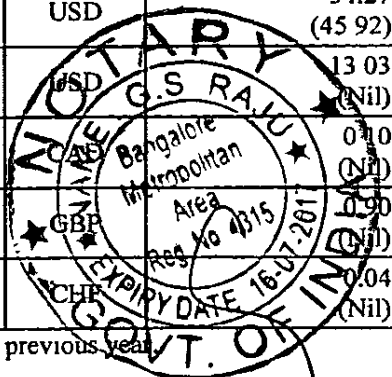
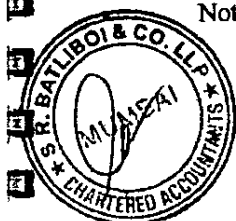
Outstanding derivative contracts at the year end are given below

Particulars	Currency	Amount in Foreign Currency (in lacs)	Purpose
Forward cover	USD	238 65 (287 23)	To hedge forecast revenue from services
Forward cover	USD	15.00 (20.00)	To hedge working capital (PCFC) Loan payable

Particulars of unhedged foreign currency exposure as at the reporting date

Particulars	Currency	Amount in Foreign Currency (in lacs)	Amount in Rs Lacs
Trade payable	USD	0 15 (2 65)	9.16 (143 99)
Trade payable	CAD	Nil (4 55)	Nil (242 65)
Other payable	CAD	2 72 NIL	147.23 NIL
Short term loans and advances	PHP	Nil (77.89)	Nil (104 50)
Short term loans and advances	USD	Nil (1 49)	Nil (79.65)
Other receivables	USD	0 22 (Nil)	13 47 (Nil)
Trade receivable	MYR	1 50 (Nil)	27.97 (Nil)
Trade receivable	JPY	56 64 (Nil)	34.53 (Nil)
Trade receivable	CAD	1.41 (0 46)	76 59 (24.57)
Trade receivable	GBP	1.05 (2 28)	105 17 (187.43)
Trade receivable	USD	54.27 (45 92)	3,261.42 (2,497.74)
Other current assets	USD	13 03 (Nil)	783.01 (Nil)
Other current assets	GBP	0 10 (Nil)	5.67 (Nil)
Other current assets	GBP	0 90 (Nil)	89.68 (Nil)
Other current assets	CHF	0 04 (Nil)	2 74 (Nil)

Note: Figures in brackets relates to previous year



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

32. Segment information

(1) Primary segment

The Company provides a variety of Business Process outsourcing services and other IT related services. The risks and rewards from each of these service agreements are similar. As the Company's business activity primarily falls within a single business segment, there are no additional disclosures to be provided in respect of primary segment under Accounting Standard (AS) -17 on Segment reporting notified by Companies (Accounting Standards) Rules, 2006, (as amended); other than those already provided in these financial statements.

(2) Secondary segment

- a. Geographical turnover is segregated based on the location of the customer to whom the services are rendered.
- b. Assets are segregated based on their location. Hence, the customers located outside India have been classified as segment assets outside India.
- c. Information about secondary business segments

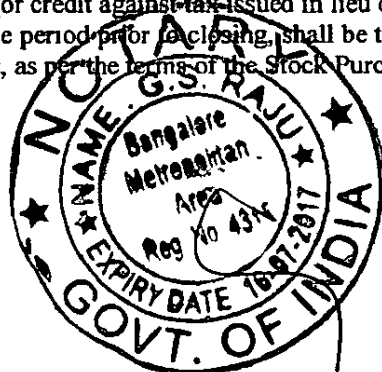
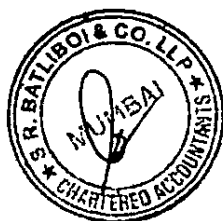
(Rs in Lacs)

	Year ended March 31, 2014	India	Outside India	Total
A	Revenue by geographical market	19,876.85	19,817.24	39,694.09
B	Carrying amount of segmental assets	65,260.08	4,476.36	69,736.44
C	Capital expenditure	1,268.63	327.87	1,596.50

(Rs in Lacs)

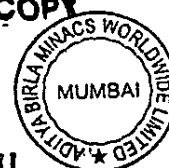
	Year ended March 31, 2013	India	Outside India	Total
A	Revenue by geographical market	14,692.12	19,431.65	34,123.77
B	Carrying amount of segmental assets	63,447.15	3,685.53	67,132.68
C	Capital expenditure	310.80	94.07	404.87

- 33. During the current year, the Company has sold 758,705 equity shares of Aditya Birla Minacs BPO Limited, India to the holding company ABNL IT & ITES at a consideration of Rs 95 60 lacs
- 34. On January 30, 2014, the holding company entered into a Stock Purchase Agreement for disinvestment of the shares of the Company to a group of strategic financial investors led by Capital Square Partners (CSP) and CX Partners (CXP). Considering that the sale price for shares of AVTL and ABMPI is higher than cost of investment in the books of the Company, there is no provision for diminution in the value of investment. The investments in AVTL and ABMPI are disclosed as current investment in the balance sheet. The transaction is scheduled to close shortly
- 35. In accordance with the Stock Purchase Agreement dated January 30, 2014 executed between the Purchaser and the Company, subject to the closing of the transaction, any final and undisputed direct tax refund (or credit against tax issued in lieu of refund) received after closing, pertaining to certain tax items for the period prior to closing, shall be the property of the seller and shall be promptly paid over to the seller, as per the terms of the Stock Purchase Agreement.



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(Signature)



G. S. RAJU
 Advocate & Notary
 'Shashi Raja Nilay'
 #1300, 11th Main, Vijayanagar
 BANGALORE-560 040



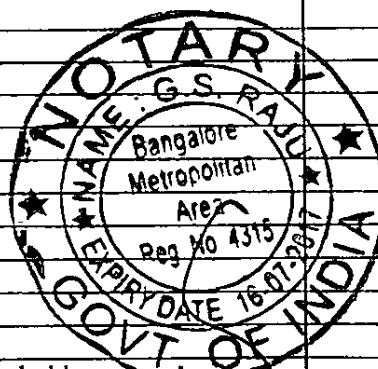
ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

36. Retirement benefits:

(Rs in Lacs)

	March 31, 2014	March 31, 2013
(a) Defined benefit plans		
The amounts recognized in the balance sheet are as follows in respect of gratuity (fully funded by the Company):		
Present value of the funded defined benefit obligation at the end of the year	779 07	621 53
Fair value of plan assets	726 57	540 64
Net liability	52 50	80.89
The amounts recognized in salary, wages and employee benefits in the statement of profit and loss as follows in respect of gratuity (fully funded by the Company):		
Current service cost	127.61	164.34
Interest on defined benefit obligations	49 72	39.76
Expected return on plan assets	(47 04)	(41 19)
Net actuarial (gain)/loss recognized during the year	17 90	20 72
Net gratuity cost	148.19	183 63
Actual return on plan assets		
Expected return on plan assets	47.04	41 19
Actuarial gain/(loss) on plan assets	(7 66)	14 77
Actual return on plan assets	39 38	55 96
Reconciliation of present value of the obligation and the fair value of the plan assets:		
Opening defined benefit obligation as on 1 4 2013	621 53	467 81
Current service cost	127 61	164 34
Transfer from other company on takeover of business	113 57	Nil
Interest cost	49 72	39 76
Actuarial (gain)/loss	10 24	35 49
Benefits paid	(143 60)	(85 87)
Closing defined benefit obligation as on 31 03.2014	779 07	621.53
Change in fair value plan assets		
Opening fair value of the plan assets	540 64	484 68
Taken from other company on takeover of business	99 21	Nil
Expected return on plan assets	47 04	41 19
Actuarial gain/(loss)	(7 66)	14 77
Contributions by the employer	190 94	85 87
Benefits paid	(143 60)	(85 87)
Closing fair value of the plan assets	726 57	540 64
Investment details of plan assets		
Government of India securities	135 37	120.90
Corporate bonds	7 39	6 80
Special deposit scheme	16.52	23 81
Insurer managed fund	504.33	312.24
Others (with common fund of ultimate holding company)	62.96	76.89
Total	726 57	540 64
The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the year over which the obligation is to be settled		



ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

(b)	Defined contributions plans:		
	Contribution to employee provident fund	974.04	780.90
	Contribution to ESIC	395.87	315.51
	Contribution to superannuation fund	13.21	13.21
	Contribution to labour welfare fund	3.98	3.49

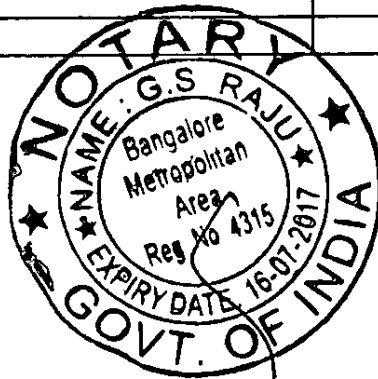
(c)	Principal actuarial assumptions at the balance sheet date March 31, 2014		
	Discount rate	8.69%	8.00%
	Estimated rate of return on plan assets	8.70%	8.70%
	Future salary escalation	8.00%	8.00%

(d)	Experience adjustment	2013-14	2012-13	2011-12	2010-11	2009-10
	Liability at the end of the period	779.07	621.53	467.81	259.75	223.35
	Fair value of plan assets at the end of the period	726.57	540.64	484.68	209.31	193.44
	Deficit / (surplus)	52.50	80.89	(16.87)	50.45	29.91
	Experience adjustments on plan liabilities (gain)/loss	209.15	(47.41)	(92.92)	(61.11)	(77.87)
	Experience adjustments on plan assets gain/(loss)	(7.66)	14.77	(0.04)	1.66	(4.95)

The Company expects to contribute Rs 52.50 lacs to gratuity fund in the next year (Previous year. 81.00 lacs)

37. Payment to auditors:

Particulars	(Rs in Lacs)	
	Year Ended March 31, 2014	Year Ended March 31, 2013
As auditors		
Statutory audit	25.50	25.50
Limited review	18.00	18.00
Tax audit	8.50	4.00
In other capacity		
Certification fee	0.50	1.24
Out of pocket expenses	2.27	1.18
Total	54.77	49.92

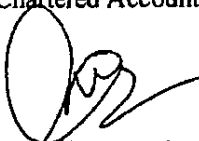


ADITYA BIRLA MINACS WORLDWIDE LIMITED

Notes to financial statements for the year ended March 31, 2014

38. Previous year's figures have been regrouped where necessary to conform to this year's classification.

For S.R. BATLIBOI & CO. LLP
Firm Registration No. 301003E
Chartered Accountants


per Vijay Maniar
Partner
Membership No 36738




For and on behalf of the Board of Directors of
Aditya Birla Minacs Worldwide Limited



Dr. RAKESH JAIN
Director


SUSHIL AGARWAL
Director

Place: Mumbai
Date: April 28, 2014



RAMESH KAMATH
Chief Financial Officer




T AJAY JOSEPH
Company Secretary



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G. S. RAJU
Advocate & Notary
'Shashi Raja Nilay'
#1300, 11th Main, Vijayanagar
BANGALORE-560 040