

INDEPENDENT AUDITOR'S REPORT

To The Members of **M. P. BIRLA GROUP SERVICES PRIVATE LIMITED,**

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone financial statements of **M. P. BIRLA GROUP SERVICES PRIVATE LIMITED ("the Company")**, which comprise the Balance Sheet as at 31st March, 2018 and the Statement of Profit & Loss including Other Comprehensive Income, the Cash Flow Statement and The Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the M. P. BIRLA GROUP SERVICES PVT. LTD.



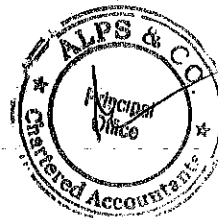
manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at March 31, 2018 and its financial performance including other comprehensive income, its cash flow and its change in equity for the year ended on that date.

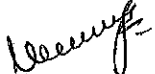
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub section 11 of Section 143) of the Act, we give in the Annexure "A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable to the Company.
2. As required by section 143 (3) of the Act, we report that:
 - 2.1. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - 2.2. 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.
 - 2.3. The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Change in Equity dealt with by this report are in agreement with the books of the account.
 - 2.4. In our opinion, the standalone Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - 2.5. On the basis of written representations received from the directors, as on 31st March, 2018 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2018 from being appointed as Director in terms of Section 164(2) of the Act.
 - 2.6. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B".
 - 2.7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

The disclosure regarding details of Specified Bank Notes held and transacted during the period from 8th November, 2016 to 30th December, 2016 has not been made since the requirement does not pertain to financial year under review.

For A L P S & CO.
Chartered Accountants
Firm's ICAI Regn. No. 313132E




(R.S. Tulsyan)
Partner
M. No. 51793

Kolkata
Dated: 11th day of May, 2018

M. P. BIRLA GROUP SERVICES PVT. LTD.

ANNEXURE "A" TO THE AUDITORS' REPORT

(Referred to in paragraph 1 of the Report on Other Legal and Regulatory Requirements of the Independent Auditor's Report to the members of the Company of even date)

- 1) The Company has no fixed assets and therefore reporting on provisions of clause 3(i) relating to fixed assets is not applicable to the Company.
- 2) The Company has not any inventories, and therefore reporting on provisions of clause 3(ii) relating to inventories are not applicable to the Company.
- 3) During the year, the Company has not granted any loans, secured or unsecured to companies, firm, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act and therefore provisions on clauses 3(iii) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to investments made.
- 5) During the year, the Company has not accepted any deposits and therefore provisions on clause 3(v) of the Order are not applicable to the Company.
- 6) The maintenance of cost records under section 148(1) of the Act has not been specified for the Company and therefore provisions on clauses 3(vi) of the Order is not applicable to the Company.
- 7) (a) According to the records of the Company, the Company is regular in depositing the statutory dues and it has not any undisputed statutory dues which were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.

(b) According to the records of the Company and according to information and explanations given to us, the Company does not have any outstanding disputed statutory dues as on 31st March, 2018.
- 8) The Company has not borrowed any amount from any financial institutions or banks or government or by way of issue of debentures, therefore provisions of clause 3(viii) of the order are not applicable to the Company.
- 9) During the year, the Company has neither raised any money by way of initial public offer or further public offer nor taken any term loan therefore provisions on clause 3(ix) of the Order are not applicable to the Company.
- 10) In our opinion and according to information and explanations given to us, during the year, no material fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- 11) During the year, the Company has not paid any managerial remuneration and therefore provisions of clause 3(xi) of the order are not applicable to the Company.
- 12) The Company is not a Nidhi Company and therefore provisions of clause 3(xii) of the order are not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the Financial Statements, as required by the applicable accounting standards:
- 14) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and therefore provisions of clause 3(xiv) of the order are not applicable to the Company.

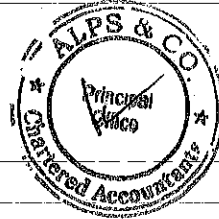


15) According to information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year and therefore provisions of clause 3(xv) of the order are not applicable to the Company.

16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For A L P S & CO.
Chartered Accountants
Firm's ICAI Regn. No. 313132E

Kolkata
Dated: 11th day of May, 2018



(Signature)
(R.S.Tulsyan)
Partner
M. No. 51793

ANNEXURE "B" TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M. P. BIRLA GROUP SERVICES PRIVATE LIMITED ("the Company")**, as of 31 March 2018 in conjunction with our audit of the standalone Ind As financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

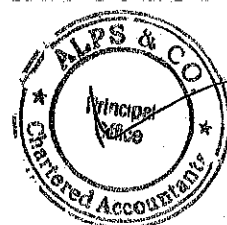
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



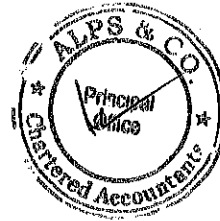
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For ALPS & CO.
Chartered Accountants
Firm's ICAI Regn. No. 313132E



(Signature)
(R.S. Tulsyan)
Partner
M. No. 51793

Kolkata
Dated: 11th day of May, 2018


M.P. BIRLA GROUP SERVICES PRIVATE LIMITED
CIN No. CIN No. U74999WB2008PTC125257
BALANCE SHEET as at 31st March, 2018

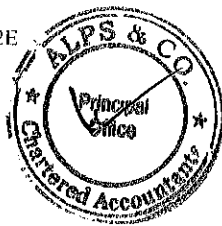
(Amount in ₹)

	Note No.	As at 31st March, 2018	As at 31st March, 2017
ASSETS			
NON-CURRENT ASSETS			
Financial Assets		-	-
CURRENT ASSETS			
Financial Assets			
Cash and Cash Equivalents	7	63,731	77,022
Other Current Assets	5	-	249
Non-Current Assets classified as held for sale		-	-
		<u>63,731</u>	<u>77,271</u>
Total Assets		63,731	77,271
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	8	2,00,000	2,00,000
Other Equity	9	(1,43,349)	(1,29,629)
		<u>56,651</u>	<u>70,371</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
CURRENT LIABILITIES			
Financial Liabilities			
Trade payable	10	7,080	6,900
		<u>7,080</u>	<u>6,900</u>
Total Equity and Liabilities		63,731	77,271
Corporate and General Information	1		
Basis of Accounting	2		
Significant Accounting Policies	3		
Significant Judgement and Key Estimates	4		
The Notes are an integral part of the Financial Statements			

For and on behalf of the Board

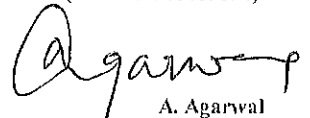
As per our Report of event dated annexed
For ALPS & Co.
Firm's ICAI Regn. No. 313132E


R. S. Tulsyan
Partner
(Membership No. 051793)
Place : Kolkata
Dated : 11-05-2018





M. K. Mehta
(DIN No. : 00085694)


A. Agarwal
(DIN No. : 01875702)

M.P. BIRLA GROUP SERVICES PRIVATE LIMITED
CIN No. CIN No. U74999WB2008PTC125257
STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2018

	Note No.	For the year ended 31st March, 2018	(Amount in ₹) For the year ended 31st March, 2017
INCOME			
Other Income		-	-
Total Income		-	-
EXPENSES			
Other Expenses	11	13720	14,234
Total Expenses		13720	14,234
Profit before Exceptional Items and Tax		(13,720)	(14,234)
Profit before Tax		(13,720)	(14,234)
Profit/(loss) for the year		(13,720)	(14,234)
Total Comprehensive Income/(loss) for the period		(13,720)	(14,234)

Earnings Per Share

Weighted Average Number of Ordinary Shares outstanding during the year	20000	20000
Basic	(0.69)	(0.71)
Diluted	(0.69)	(0.71)

Corporate and General Information	1
Basis of Accounting	2
Significant Accounting Policies	3
Significant Judgement and Key Estimates	4

The Notes are an integral part of the Financial Statements

For and on behalf of the Board

As per our Report of event dated annexed
For ALPS & Co.

Chartered Accountants

Firm's ICAI Regn. No. 313132E

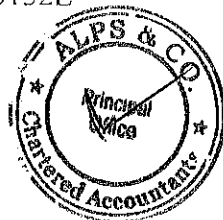

R. S. Tulsyan

Partner

(Membership No. 051793)

Place : Kolkata

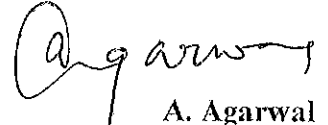
Dated : 11-05-2018





M. K. Mehta

(DIN No. : 00085694)



A. Agarwal

(DIN No. : 01875702)

M.P. BIRLA GROUP SERVICES PRIVATE LIMITED
CIN No. U74999WB2008PTC125257
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018

(₹ in lacs)

	For the year ended 31st March, 2018	For the year ended 31st March, 2017
A. Cash Flow from Operating Activities:		
Profit before Tax	(13,720)	(14,234)
Adjustments for :		
Depreciation & Amortisation	-	-
	(13,720)	(14,234)
Miscellaneous expenditure amortised	-	-
Operating Profit before Working Capital changes	(13,720)	(14,234)
Adjustments for :		
Increase in current Liabilities	180	30
decrease in current Asset	249	(249)
Cash generated from operations	(13,291)	(14,453)
Direct Taxes Paid	-	-
Net Cash flow from Operating Activities	(13,291)	(14,453)
B. Cash Flow from Investing Activities:		
Net Cash used in Investing Activities	-	-
C. Cash Flow from Financing Activities		
Net Cash used in Financing Activities	-	-
Net increase in Cash and Cash Equivalents	(13,291)	(14,453)
Cash and Cash Equivalents (Opening Balance)	77,022	91,475
Cash and Cash Equivalents (Closing Balance)	63,731	77,022

Notes:

- a Above statement has been prepared in indirect method.
- b Cash and Cash Equivalents consist of Cash balance in hand and balances with Scheduled Banks.
- c Figures for the previous year have been re-grouped wherever considered necessary.

(927)

For and on behalf of the Board

As per our Report of event dated annexed

For ALPS & Co.

Chartered Accountants

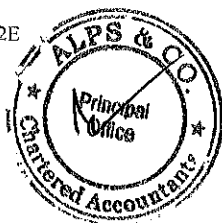
Firm's ICAI Regn. No. 313132E

R. S. Tulsyan
R. S. Tulsyan
Partner

(Membership No. 051793)

Place : Kolkata

Dated : 11-05-2018



M. K. Mehta

M. K. Mehta
(DIN No. : 00085694)

A. Agarwal

A. Agarwal
(DIN No. : 01875702)

M.P. BIRLA GROUP SERVICES PRIVATE LIMITED
CIN No. U74999WB2008PTC125257
Statement of Change in Equity for the year ended 31st March, 2018

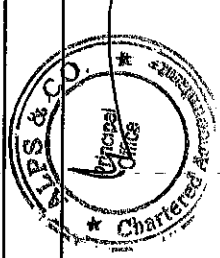
(₹ in lacs)

a) Equity Share Capital

Balance as at 1st April 2016	2,00,000.00
Add/(Less): Changes in Equity Share Capital during the year 2016-17	-
Balance as at 31st March 2017	2,00,000.00
Add/(Less): Changes in Equity Share Capital during the year 2017-18	-
Balance as at 31st March 2018	2,00,000.00

b) Other Equity

	Reserve & Surplus				Items of Other Comprehensive Income			Total	
	Capital Reserve	Debenture Redemption Reserve	General Reserve	Foreign Currency Monetary item Translation Difference Account	Retained Earnings	Debt Instrument through Other Comprehensive Income	Equity instrument through Other Comprehensive Income		Remeasurement of Defined Benefit Plans
Balance as at 1st April, 2016					(1,15,395.00)				(1,15,395.00)
Profit for the year					(14,234.00)				(14,234.00)
Transfer from Retained Earnings									
Mark to market gain/loss through OCI									
Deferred Tax									
Reclassification of financial instruments from OCI to Retained Earnings									
Other Comprehensive Income									
Total Comprehensive Income for the year					(14,234.00)				(14,234.00)
Dividend Paid									
Dividend Distribution Tax									
Transfer to Debenture Redemption Reserve									
Transfer to General Reserve									
Exchange Gain/(Loss) during the year									
Balance as at 31st March, 2017					(1,29,629.00)				(1,29,629.00)



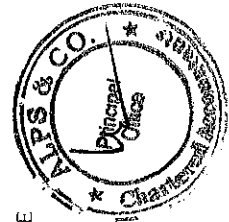
	Reserve & Surplus				Items of Other Comprehensive Income			Total	
	Capital Reserve	Debt Redemption Reserve	General Reserve	Foreign Currency Monetary Item Translation Difference Account	Retained Earnings	Debt Instrument through Other Comprehensive Income	Equity Instrument through Other Comprehensive Income		Remeasurement of Defined Benefit Plans
Balance as at 31st March, 2017					(1,29,629.00)				(1,29,629.00)
Profit for the year				(13,720.00)					(13,720.00)
Transfer from Retained Earnings									
Mark to market gain/loss through OCI									
Deferred Tax									
Reclassification of financial instruments from OCI to Statement of Profit & Loss									
Other Comprehensive Income									
Total Comprehensive Income for the year				(13,720.00)					(13,720.00)
Dividends Paid									
Dividend Distribution Tax									
Transfer to Debt Redemption Reserve									
Transfer to General Reserve									
Exchange Gain/(Loss) during the year									
Balance as at 31st March, 2018					(1,43,349.00)				(1,43,349.00)

As per our Report of event dated annexed

For ALPS & Co.

Chartered Accountants

Firm's ICAI Regn. No. 313132E



R. S. Tulsyan
Partner

(Membership No. 051795)

Place : Kolkata

Dated : 11-05-2018

For and on behalf of the Board

M. K. Mehta

M. K. Mehta
(DIN No. : 00085694)

A. Agarwal

A. Agarwal
(DIN No. : 01875702)
(DIN No. : 00085694)

Notes to Financial Statements as on and for the year ended 31st March, 2018

(Amount in ₹)

Refer Note No.	Long Term		Short Term	
	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017.
5 OTHER ASSETS				
Receivables			0.00	249.00
Total Other Assets				249.00

Refer Note No.	Long Term		Short Term	
	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017.
6 INVESTMENT				
Equity shares fellow subsidiaries- Unquoted (Value at cost)				
Number of Shares				
Name of Body Corporate				
1			2,656.00	2,656.00
Birla Corporation Cement Manufacturing P.LC (Face Value of Birla 1000/- each)			2,656.00	2,656.00
Less: Provision				

Refer Note No.	As at 31st March 2018	As at 31st March 2017
	7 CASH AND CASH EQUIVALENTS	
Balances With Banks:		
In Current/Cash Credit Account	63,731.00	77,022.00
	63,731.00	77,022.00

Refer Note	As at 31 st March 2018		As at 31 st March 2017	
	No. of Shares	Amount	No. of Shares	Amount
8 EQUITY SHARE CAPITAL				
8.1 Authorised Share Capital				
Ordinary Shares of ₹10/- each	20,000	2,00,000.00	20,000	2,00,000.00
8.2 Issued Share Capital				
Ordinary Shares of ₹10/- each	20,000	2,00,000.00	20,000	2,00,000.00
8.3 Subscribed and Paid-up Share Capital				
Ordinary Shares of ₹10/- each fully paid-up	20,000	2,00,000.00	20,000	2,00,000.00

8.4 Reconciliation of the number of shares at the beginning and at the end of the year

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.

8.5 Terms/ Rights attached to Equity Shares :

The Company has only one class of issued shares i.e., Ordinary Shares having par value of ₹10 per share. Each holder of the Ordinary Shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.

8.6 No ordinary shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

8.7 The Company has not allotted any equity shares against consideration other than cash nor has allotted any shares as fully paid up by way of bonus shares nor has bought back any shares during the period of five years immediately preceding the date at which the Balance Sheet is prepared.

8.8 No securities convertible into Equity/ Preference shares have been issued by the Company during the year.

8.9 No calls are unpaid by any Director or Officer of the Company during the year.

9 OTHER EQUITY (Refer Statement of Change in Equity)

Retained Earnings: Retained Earnings represents the undistributed profit of the Company.



Notes to Financial Statements as on and for the year ended 31st March, 2018

		(Amount in ₹)	
		As at	As at
		31st March 2018	31st March 2017
10	TRADE PAYABLES		
	Trade Payables for goods and services		
	-Total outstanding dues of micro and small enterprises		
	-Others	7080.00	6900.00
		<u>7,080.00</u>	<u>6,900.00</u>
		For the year ended	For the year ended
		31st March 2018	31st March 2017
		2,500.00	2,500.00
		2,080.00	6,930.00
		649.00	632.50
		3,491.00	4,171.00
		<u>13,720.00</u>	<u>14,233.50</u>
		<u>-13,720.00</u>	<u>-14,233.50</u>
11	OTHER EXPENSES		
	Rates & Taxes		
	Auditors' Remuneration	11.1	
	Bank Charges		
	General Charges		
11.1	Auditors' Remuneration		
a	Statutory Auditors		
	Audit Fees	7,080.00	6,930.00
		<u>7,080.00</u>	<u>6,930.00</u>



M. P. BIRLA GROUP SERVICES PRIVATE LIMITED
CIN No. U74999WB2008PTC125257

Notes to Standalone Financial Statements as on and for the year ended 31st March, 2018

(₹ In lacs)

- 12 Disclosure as required under the micro, small and medium enterprises development act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015

Sl. No.	Particulars	As at 31 st March 2018	As at 31 st March 2017
i	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each financial year.	NIL	NIL
ii	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
iii	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
iv	The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL
v	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL

13 Related Party Disclosures

- 13.1 As defined in Indian Accounting Standard-24, the Company has a related party relationship in the nature of control by its holding Company over its subsidiaries namely:

Name of the Entity	Place of Incorporation	Ownership Interest held by the Company	
		31 st March 2018	31 st March 2017
Birla Corporation Ltd	India	100%	100%

13.2 Transactions during the year

Particulars	2017-2018		2016-2017	
Advances given	615		920	
Advances recovered	615		920	

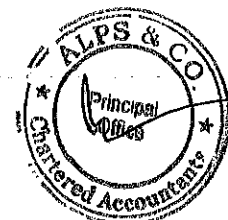
13.3 Balance Outstanding as at the balance sheet date

Particulars	As at 31 st March 2018	As at 31 st March 2017	
Advances Received	Nil	Nil	Nil

14 Fair value of Financial Assets and Financial Liabilities

As at 31st March 2018 and 31st March 2017

Particulars	31st March 2018			31st March 2017		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
Financial Assets						
Investment			-			-
Cash and Cash Equivalents			63,731.00			77,022.00
Total Financial Assets	-	-	63,731.00	-	-	77,022.00
Financial Liabilities						
Trade Payables			7,080.00			6,900.00
Total Financial Liabilities	-	-	7,080.00	-	-	6,900.00



15.1 The following is the comparison by class of the carrying amounts and fair value of the Company's financial instruments that are measured at amortized cost:

Particulars	31st March 2018		31st March 2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Investments	-	-	-	-
Cash and Cash Equivalents	63,731.00	63,730.00	77,022.00	77,022.00
Total Financial Assets	63,731.00	63,730.00	77,022.00	77,022.00
Financial Liabilities				
Trade Payables	7,080.00	7,080.00	6,900.00	6,900.00
Total Financial Liabilities	7,080.00	7,080.00	6,900.00	6,900.00

15.2 The management assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, short term borrowings, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.

15.3 For Financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair values.

15.4 The fair value of the financial assets and financial liabilities is included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

16 Fair Value Hierarchy

The following are the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels of fair value measurement as prescribed under the Ind AS 113 "Fair Value Measurement". An explanation of each level follows underneath the tables.

16.1 Assets and Liabilities measured at Fair Value - recurring fair value measurements-NIL

16.2 Financial Assets and Liabilities measured at Amortized Cost for which fair values are disclosed

As at 31st March 2017 and 31st March 2016

Particulars	31st March 2018			31st March 2017		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Investments			63,731			77,020
Cash and Cash Equivalents			-			0
Total Financial Assets	-	-	63,731.00	-	-	77,020.00
Financial Liabilities						
Trade Payables			7,080.00			6,900.00
Total Financial Liabilities	-	-	7,080.00	-	-	6,900.00
Investment Properties						



17 The following are the remaining contractual maturities of financial liabilities as at 31st March 2018.

a Particulars	On Demand	Less than 6 months	6 months to 1 year	1 years to 5 years	More than 5 years	Total
Non-derivative						
Trade payables	7080					

b The following are the remaining contractual maturities of financial liabilities as at 31st March 2017.

Particulars	On Demand	Less than 6 months	6 months to 1 year	1 years to 5 years	More than 5 years	Total
Non-derivative						
Trade payables	6900					

Comparative financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

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As per our Report of event dated annexed

For ALPS & Co.

Chartered Accountants

Firm's ICAI Regn. No. 313132E


R. S. Tulsyan

Partner

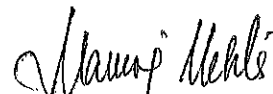
(Membership No. 051793)

Place : Kolkata

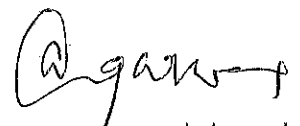
Dated : 11-05-2018



For and on behalf of the Board


M. K. Mehta

(DIN No. : 00085694)


A. Agarwal

(DIN No. : 01875702)

M. P. BIRLA GROUP SERVICES PRIVATE LIMITED
CIN : U74999WB2008PTC125257

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st March 2018

1. CORPORATE AND GENERAL INFORMATION

M.P Birla Group Services Pvt Ltd is a company of M. P. Birla Group. It was incorporated in the year 2008. The Company is primarily formed for providing services like general administrative, secretarial advisory, financial, technical, accountancy, quality control, legal and other services to companies.

2. BASIS OF ACCOUNTING

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

The financial statements of the Company for the year ended 31st March, 2018 have been approved by the Board of Directors in their meeting held on 11th May, 2018.

2.2 Basis of Measurement

The financial statements have been prepared on historical cost basis, except for following:

- Financial assets and liabilities that is measured at Amortised cost;

2.3 Functional and Presentation Currency

The Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in INR has been rounded off to the nearest rupees, unless otherwise stated.

2.4 Use of Estimates and Judgements

The preparation of financial statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period prospectively in which the results are known/ materialized.

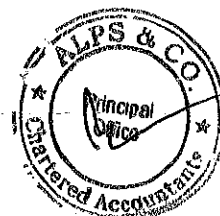
2.5 Current Vs non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.



A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities respectively.

3. SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

3.1 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash in hand, balance with Banks and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

3.2 Income Tax

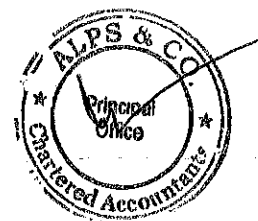
Income Tax comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

3.2.1. Current Tax

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

3.2.2. Deferred Tax

- Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.
- Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.
- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.
- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.
- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.



3.3 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.
- The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specific of each arrangement.

3.4 Foreign Currency Transactions

- Foreign currency transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.
- Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.
- Non monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).
- The Company had opted for accounting the exchange differences arising on reporting of long term foreign currency monetary items in line with Companies (Accounting Standards) Amendment Rules 2009 relating to Accounting Standard-11 notified by Government of India on 31st March, 2009 (as amended on 29th December 2011), which will be continued in accordance with Ind-AS 101 for all pre-existing long term foreign currency monetary items as at 31st March 2016. Accordingly, exchange differences relating to long term monetary items, arising during the year, in so far as they relate to the acquisition of fixed assets, are adjusted in the carrying amount of such assets.

3.5 Interest in Subsidiaries and Associates

Investments in subsidiaries and associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries or the loss of significant influence over associates, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

3.6 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.6.1. Financial Assets

- It consists of cash and Bank Balance Measured at Fair Value Through Profit or Loss (FVTPL),,
- Derecognition
The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.
- Impairment of Financial Assets
The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.



3.6.2. Financial Liabilities

➤ It is measured at at amortized cost,

➤ **Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

➤ **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.7 Provisions, Contingent Liabilities and Contingent Assets

3.7.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.7.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3.7.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.8 Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.



The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 — Inputs which are unobservable inputs for the asset or liability.

3.9 Standards issued/amended but not yet effective

The MCA has notified Companies (Indian Accounting Standards) (Amendment) Rules, 2018 to amend the following Ind-AS's. The amendment will come into force from accounting period commencing on or after 1st April, 2018.:

➤ Ind AS 115-Revenue from Contracts with Customers;

The new standard applies to contracts with customers. The core principle of the new standard is that an entity should recognize revenue to depict transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, timing and uncertainty of revenues and cash flows arising from the entity's contracts with customers. The new standard offers a range of transition options. An entity can choose to apply the new standard to its historical transactions and retrospectively adjust each comparative period. Alternatively, an entity can recognize the cumulative effect of applying the new standard at the date of initial application and make no adjustments to its comparative information.

➤ Ind AS 21-The Effects of changes in Foreign Exchange Rates:

The newly inserted Appendix B to Ind AS 21, "Foreign Currency Transactions and Advance Consideration" clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

The company intends to adopt these Standards when it becomes effective. The Company is in the process of assessing the possible impact of the above standards and will adopt the amendments on the required effective date.

4. **Significant Judgements and Key sources of Estimation in applying Accounting Policies**

Information about Significant judgements and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- **Recognition of Deferred Tax Assets:** The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.
- **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied as best judgement by management regarding the probability of exposure to potential loss.
- **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

