



ADITYA BIRLA NUVO LIMITED

Performance update for the half year ended 30th September, 2013

Dear Shareholder,

I am pleased to share with you the half yearly performance update on your Company. Despite the challenging macro-economic scenario, your Company has posted strong earnings and is competitively well positioned in most of its businesses. The highlights follow:

- Revenue grew year on year from ₹ 11,757 Crore to ₹ 12,237 Crore.
- EBITDA rose by 22% to ₹ 2,377 Crore.
- Net profit surged by 13% to ₹ 621 Crore.

Business – wise performance review for the half year

Aditya Birla Financials Services [ABFS]

ABFS continues to strengthen its position as a large non-bank financial services player. Having funds under management of about ₹ 108,000 Crore, ABFS ranks among the top 5 fund managers in India, excluding LIC. ABFS posted consolidated revenue at ₹ 2,892 Crore, earnings before tax at ₹ 388 Crore and return on average capital employed (ROACE) at 28% per annum.

The growth of life insurance industry was impacted due to the sluggish investment climate and product regulations. Birla Sun Life Insurance (BSLI) reported gross premium income at ₹ 2,043 Crore and earnings before tax at ₹ 210 Crore vis-à-vis ₹ 2,350 Crore and ₹ 292 Crore respectively attained during the previous year. BSLI returned a surplus fund of about ₹ 400 Crore to the shareholders during the half year.

The embedded value (EV) of BSLI is ₹ 3,687 Crore as on 31st March 2013. EV reflects the value of future profits embedded in the in-force policies written by the life insurance company. Total capital infused in the business till 31st March 2013 is ₹ 2,450 Crore. The Value of New Business (VNB) margin, a measure used for gauging profitability of new business stood at 16.6% for fiscal 2012-13.

Birla Sun Life Asset Management is the 4th largest asset management company in India, with a market share of 9.6%. Its average AUM at ₹ 84,400 Crore registered 9% year on year growth. It posted revenue at ₹ 250 Crore and earnings before tax at ₹ 71 Crore – growing by 31% and 27% respectively.

The lending book of Aditya Birla Finance (ABFL), the NBFC business, grew year on year by 61% to reach ₹ 8,300 Crore. Share Capital of ₹ 475 Crore was infused during past one year taking ABFL's net worth to ₹ 1,381 Crore. Its revenue surged by 93% to ₹ 550 Crore and earnings before tax rose by 98% to ₹ 118 Crore. ABFL is growing its loan book cautiously keeping the risk under control.

Fashion & Lifestyle (Madura, Pantaloons and Jaya Shree)

The revenue of Fashion & Lifestyle business rose by 32% to ₹ 2,907 Crore and EBITDA by 11% to ₹ 226 Crore. It expanded its retail presence to 1,587 exclusive brand outlets (EBOs) / stores, spanning nationwide across 3.9 million square feet. It is generating an operating ROACE of 22% per annum.

Madura's revenue was up by 27% and EBITDA by 82%, led by growth in wholesale channel, retail stores expansion and 10% like-to-like retail sales growth. Madura generated free cash flows of about ₹ 150 Crore and added 174 EBOs.

Pantaloons is in the investment phase and is strengthening its retail presence, brand positioning and merchandise to enhance sell through. It launched 5 new stores during the half year.

To strengthen its market leadership, Jaya Shree Textiles has expanded Linen Yarn capacity from 2,300 to 3,400 tons per annum. It is targeting Linen Fabric capacity expansion from 7.3 to 10.1 million meters per annum by the end of calendar year 2013.

ADITYA BIRLA NUVO LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

₹ Crore

Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 13 (Unaudited)	30th June 13 (Unaudited)	30th Sept 12 (Unaudited)	30th Sept 13 (Unaudited)	30th Sept 12 (Unaudited)	31st Mar 13 (Audited)
1	Income from Operation						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	6,424	5,680	6,356	12,104	11,610	25,169
	(b) Other Operating Income	68	64	79	133	148	321
	Total Income from Operations (Net)	6,493	5,744	6,435	12,237	11,757	25,490
2	Expenses						
	(a) Cost of Material Consumed	783	654	1,107	1,437	2,151	4,327
	(b) Purchase of Stock-In-Trade	647	392	1,190	1,039	1,384	2,487
	(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(98)	(7)	(409)	(105)	(474)	(42)
	(d) Employee Benefit Expense	1,022	906	873	1,928	1,691	3,414
	(e) Depreciation and Amortisation Expense	384	388	321	772	616	1,295
	(f) Benefits Paid - Life Insurance Business	788	987	837	1,775	1,510	3,659
	(g) Change in Valuation of Liability in respect of Life Insurance Policies	(39)	(434)	(95)	(474)	(109)	(324)
	(h) Other Expenses	2,261	2,167	1,987	4,428	3,809	8,187
	Total Expenses	5,747	5,053	5,812	10,799	10,578	23,004
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	746	691	623	1,437	1,180	2,486
4	Other Income	73	95	95	168	159	361
		-	-	-	-	-	-
5	Profit before Finance Costs and Exceptional Items (3 + 4)	819	786	718	1,605	1,338	2,847
6A	Finance Costs related to Lending Activity of Subsidiaries	176	166	95	342	176	456
6B	Other Finance Costs	181	211	234	392	400	865
7	Profit after Finance Costs but before Exceptional Items (5 - 6A-6B)	463	409	389	872	763	1,526
8	Exceptional Items (refer note no 2)	-	24	-	24	-	-
9	Profit before Tax (7 + 8)	463	433	389	896	763	1,526
10	Tax Expenses (refer note no 2)	155	77	73	233	139	342
11	Net Profit for the Period (9 - 10)	307	356	316	663	623	1,184
12	Minority Interest	17	24	33	41	73	125
13	Net Profit after Taxes and Minority Interest (11 - 12)	290	331	284	621	551	1,059
14	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	120	120	114	120	114	120
15	Reserve excluding Revaluation Reserve						9,040
16	Earning per Share of ₹ 10 each (not annualised)						
	(a) Basic - ₹	24.13	27.56	24.99	51.69	48.50	93.18
	(b) Diluted - ₹	23.80	27.23	24.98	50.98	48.47	91.50
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding *						
	- Number of Shares	52,452,990	52,425,118	52,389,183	52,452,990	52,389,183	52,406,438
	- Percentage of Shareholding	43.62%	43.60%	46.15%	43.62%	46.15%	43.59%
2	Promoter and Promoter Group Shareholding *						
	(a) Pledged/ Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
	(b) Non - encumbered						
	- Number of Shares	64,624,697	64,624,697	57,944,697	64,624,697	57,944,697	64,624,697
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total Share Capital of the Company)	53.74%	53.75%	51.04%	53.74%	51.04%	53.76%

* Excludes shares represented by Global Depository Receipts

B	INVESTOR COMPLAINTS	3 months ended 30th Sept 13
	Pending at the beginning of the quarter	2
	Received during the quarter	11
	Disposed of during the quarter	12
	Remaining unresolved at the end of the quarter	1

ADITYA BIRLA NUVO LIMITED

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₹ Crore

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		30th Sept 13 (Unaudited)	30th June 13 (Unaudited)	30th Sept 12 (Unaudited)	30th Sept 13 (Unaudited)	30th Sept 12 (Unaudited)	31st Mar 13 (Audited)
1	Segment Revenue						
	<u>Financial Services</u>						
	Life Insurance	1,083	895	1,177	1,979	2,265	5,037
	Other Financial Services	446	474	263	920	493	1,258
	Telecom	1,596	1,651	1,343	3,247	2,736	5,662
	<u>Fashion and Lifestyle</u>						
	Branded Apparels and Accessories	1,303	982	1,090	2,285	1,614	3,802
	Textiles	311	313	288	624	592	1,144
	IT - ITES	774	658	628	1,431	1,227	2,466
	<u>Manufacturing</u>						
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	664	487	864	1,151	1,209	2,924
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	213	204	188	418	374	777
	Insulators	116	95	112	211	223	454
	Carbon Black (refer note no 2)	-	-	494	-	1,052	2,036
	Total Segmental Revenue	6,506	5,760	6,448	12,266	11,785	25,561
	Less: Inter Segment Revenue	(14)	(15)	(13)	(29)	(28)	(70)
	Total Income from Operations (Net)	6,493	5,744	6,435	12,237	11,757	25,490
2	Segment Results (Profit before Finance Costs and Tax)						
	<u>Financial Services</u>						
	Life Insurance	75	136	145	210	292	542
	Other Financial Services	81	84	32	166	67	165
	Telecom	225	238	144	463	297	639
	<u>Fashion and Lifestyle</u>						
	Branded Apparels and Accessories	72	(7)	61	65	65	170
	Textiles	30	32	33	63	72	129
	IT - ITES	44	38	41	82	72	164
	<u>Manufacturing</u>						
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	40	15	61	55	86	177
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	43	41	37	84	76	153
	Insulators	13	7	14	21	24	39
	Carbon Black (refer note no 2)	-	-	15	-	57	93
	Total Segment Result	624	584	584	1,208	1,109	2,270
	Less: Finance Costs	(181)	(211)	(234)	(392)	(400)	(865)
	Add: Interest Income	17	29	37	46	52	113
	Less: Other Un-allocable (Expenditure) / Income - net	3	8	3	10	2	8
	Profit after Finance Costs but before Exceptional Items	463	409	389	872	763	1,526
	Exceptional items (refer note no 2)	-	24	-	24	-	-
	Profit before Tax	463	433	389	896	763	1,526
3	Capital Employed (Including Goodwill)	As on	As on	As on	As on	As on	As on
	(Segment Assets - Segment Liabilities)	30th Sept 13	30th June 13	30th Sept 12	30th Sept 13	30th Sept 12	31st Mar 13
	<u>Financial Services</u>						
	Life Insurance	1,183	1,247	1,370	1,183	1,370	1,391
	Other Financial Services	1,939	1,776	1,138	1,939	1,138	1,397
	Telecom	9,081	9,002	8,252	9,081	8,252	8,781
	<u>Fashion and Lifestyle</u>						
	Branded Apparels and Accessories	2,653	2,752	2,700	2,653	2,700	2,548
	Textiles	219	198	81	219	81	179
	IT - ITES	1,923	1,767	1,621	1,923	1,621	1,636
	<u>Manufacturing</u>						
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	1,093	1,384	1,244	1,093	1,244	1,854
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	742	687	580	742	580	681
	Insulators	371	362	392	371	392	395
	Carbon Black (refer note no 2)	-	-	1,422	-	1,422	1,249
	Total Segment Capital Employed	19,204	19,174	18,800	19,204	18,800	20,111
	Add: Unallocated Corporate Assets	674	1,049	1,814	674	1,814	1,657
	Total Capital Employed	19,878	20,224	20,614	19,878	20,614	21,768

ADITYA BIRLA NUVO LIMITED

Notes:

1 Consolidated Statement of Assets and Liabilities:

₹ Crore

	Particulars	As at 30th September 2013 (Unaudited)	As at 31st March 2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	120	120
	(b) Reserves & Surplus	9,866	9,040
	(c) Money Received against Share Warrants	224	224
	Sub Total - Shareholders' Funds	10,210	9,384
2	Share application money pending allotment	0.03	-
3	Preference Share issued by Subsidiary and Joint Venture Companies	0.5	0.5
4	Minority Interest	741	940
5	Non-current Liabilities		
	(a) Long-term Borrowings	9,365	8,896
	(b) Deferred Tax Liabilities (Net)	499	450
	(c) Other Long-term Liabilities	556	511
	(d) Long-term Provisions	194	130
	(e) Policyholders' Fund	20,714	21,075
	(f) Fund for Future Appropriations	39	67
	Sub Total - Non-current Liabilities	31,367	31,128
6	Current Liabilities		
	(a) Short-term Borrowings	4,669	7,194
	(b) Trade Payables	3,237	3,174
	(c) Other Current Liabilities #	3,907	4,574
	(d) Short-term Provisions	224	276
	(e) Policyholders' Fund	321	292
	(f) Fund for Future Appropriations	68	143
	Sub Total - Current Liabilities	12,427	15,654
	TOTAL - EQUITY AND LIABILITIES	54,746	57,107
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	11,445	11,839
	(b) Goodwill on Consolidation	3,871	3,605
	(c) Non-current investments		
	i) Investments of Life Insurance Business	2,988	2,889
	ii) Other Investments	431	449
	(d) Assets Held to Cover Linked Liabilities of Life Insurance Business	15,848	16,216
	(e) Deferred Tax Assets (Net)	30	21
	(f) Long-term Loans and Advances	5,139	4,651
	(g) Other Non-current Assets	7	5
	Sub Total - Non-Current Assets	39,760	39,675
2	Current Assets		
	(a) Current Investments		
	i) Investments of Life Insurance Business	583	703
	ii) Other Investments	856	2,167
	(b) Assets Held to Cover Linked Liabilities of Life Insurance Business	2,961	3,121
	(c) Inventories	1,431	1,815
	(d) Trade Receivables	2,219	3,365
	(e) Cash & Bank Balances	1,106	824
	(f) Short-term Loans and Advances	5,028	4,746
	(g) Other Current Assets	802	690
	Sub Total - Current Assets	14,986	17,432
	TOTAL - ASSETS	54,746	57,107

Includes Current maturities of Long-term Debt ₹ 1936 Crore (Previous Year : ₹ 2591 Crore)

ADITYA BIRLA NUVO LIMITED

Notes:

- 2 In accordance with approval given by the shareholders, the Company has accounted for slump sale of Carbon Black business with effect from 1st April, 2013 on a going concern basis to SKI Carbon Black (India) Private Limited pursuant to Business Transfer Agreement entered into with them and accordingly a gain of ₹ 24 Crore on the said slump sale has been recognised as an exceptional item and a net tax credit of ₹ 41 Crore (including reversal of deferred tax credit) has been netted off with current period tax expense. The results for the current reporting period do not include the results of Carbon Black business. The financial results of the Carbon Black business for the previous periods are given below for information:

₹ Crore

Particulars	Financial Results of Carbon Black Business		
	Quarter Ended	Half Year Ended	Year Ended
	30th Sept 12 (Unaudited)	30th Sept 12 (Unaudited)	31st Mar 13 (Audited)
Total Income from Operations (Net)	494	1,052	2,036
Profit before Tax	(16)	(2)	(25)
Profit after Tax	(6)	10	5

- 3 Pursuant to the Scheme of Arrangement (the 'Scheme') under Section 391 to 394 of the Companies Act, 1956, the fashion retail business called the 'Pantaloons Format' (demerged undertaking) of Pantaloons Retail (India) Limited (demerged company), sanctioned by Hon'ble High Court of Bombay vide its order dated 1st March 2013, has been transferred by way of demerger to Pantaloons Fashion & Retail Limited (PFRL) (formerly Peter England Fashions and Retail Limited), a subsidiary of the Company, on a going concern basis, with effect from 8th April 2013. The Scheme is operative from the Appointed Date i.e. 1st July 2012.

Post effectiveness of the Scheme, Indigold Trade and Services Limited (ITSL), a wholly owned subsidiary of the Company, has made an Open Offer to the public shareholders of PFRL at a price of ₹ 175 per share and acquired additional 17.87% of the issued and paid up capital of PFRL, as a result of this the Company's holding in PFRL increased to 67.95%.

In view of the aforesaid arrangement the figures for the quarter and half year ended 30th September 2012 are recasted.

- 4 In respect of a Jointly Controlled Entity of the Company viz Idea Cellular Limited (IDEA)
- (a) On 8th January 2013, DoT issued demand notices towards one time spectrum charges:
- for spectrum beyond 6.2 Mhz in respective service areas for retrospective period from 1st July 2008 to 31st December 2012, Group Share amounting to ₹ 93 Crore, and
 - for spectrum beyond 4.4 Mhz in respective service areas effective 1st January 2013 till expiry of the period as per respective licenses, Group Share amounting to ₹ 440 Crore.

In the opinion of IDEA, inter-alia, the above demands amounts to alteration of financial terms of the licenses issued in the past. IDEA therefore, petitioned the Hon'ble High Court of Bombay, which directed DoT to respond and not to take any coercive action until next date of hearing.

(b) In the matter of transfer of licenses pursuant to amalgamation of erstwhile Spice Communications Limited (Spice) with IDEA, the division bench of Hon'ble High Court of Delhi, vide its order passed on 17th October, 2012 had given further time to the DoT till 11th November 2012 to take final decision of transfer of licenses. Thereafter, DoT again filed another application, to further extend the period by three months. The said application of DoT was disposed off by Hon'ble Delhi High Court vide order dated 11th December 2012, wherein DoT was directed to convey the final decision by 5th January 2013. The final decision of the DoT in the matter is awaited.

- 5 Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish consolidated financial results. The standalone financial results are available at Company's website viz. www.adityabirlanuvo.com and on websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key Standalone financial information is given below:

₹ Crore

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sept 13 (Unaudited)	30th June 13 (Unaudited)	30th Sept 12 (Unaudited)	30th Sept 13 (Unaudited)	30th Sept 12 (Unaudited)	31st Mar 13 (Audited)
Total Income from Operations (Net)	2,132	1,701	2,562	3,833	4,599	9,754
Profit before Tax	275	229	124	504	201	537
Net Profit for the Period	218	253	96	472	154	423

- 6 Additional Information of Standalone Accounts required pursuant to Listing Agreement for Debt Securities:

Particulars	As on 30th Sept 13 (Unaudited)	As on 30th Sept 12 (Unaudited)	As on 31st Mar 13 (Audited)
i) Debt Service Coverage Ratio	1.83	1.60	1.31
ii) Interest Service Coverage Ratio	5.46	2.66	3.10
Following have been computed as under:			
i) Debt Service Coverage Ratio = Profit before Depreciation and Amortisation Expense, Finance Costs, Exceptional Item and Tax / (Finance Costs + Principal Repayment of Long term borrowings) (excluding prepayments of ₹ 67 Crore during the current period, ₹ Nil during the corresponding previous period and ₹ 98 Crore during the previous year)			
ii) Interest Service Coverage Ratio = Profit before Depreciation and Amortisation Expense, Finance Costs, Exceptional Item and Tax / Finance Costs			

- 7 The previous period's figures have been regrouped or rearranged wherever necessary and in view of above note no 2 and 3, the figures for the previous periods are not strictly comparable.
- 8 The above results have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on 13th November, 2013. The Statutory Auditors of the Company have carried out Limited Review as required under Clause 41 of Listing Agreement and the related report is being submitted to the concerned stock exchanges.

ADITYA BIRLA NUVO LIMITED

Telecom [Idea Cellular Limited]

Reflecting the strength of its brand and the quality of its services, Idea Cellular has been the biggest revenue market share gainer since more than past 4 years. Its revenue market share expanded year on year from 14.9% to 16.2%. As of 31st July 2013, Idea had 97.6% of its reported subscribers as active subscribers – the highest in the industry. Having a large customer base of more than 127 million subscribers, Idea has built a platform for accelerated future growth. Led by a strong 12% growth in minutes of use, Idea's revenue rose year on year by 19% to ₹ 12,850 Crore and EBITDA soared by 44% to ₹ 4,155 Crore. Net profit almost doubled from ₹ 474 Crore to ₹ 910 Crore. ROACE improved from 9% to 13% per annum. Robust voice and data usage, improved voice realisation, scale benefit and cost efficiency have been the growth drivers. The balance sheet is being strengthened quarter after quarter led by earnings growth and healthy cash profits.

IT-ITeS [Aditya Birla Minacs Limited]

Led by the conversion of order book, revenue of Aditya Birla Minacs rose year on year by 17% to ₹ 1,431 Crore and EBITDA grew by 11% to ₹ 130 Crore. Net profit soared by 25% to ₹ 62 Crore. Favourable forex movement also contributed. Aditya Birla Minacs sold total contract value of approx. USD 220 million. The business is generating steady cash profit to fund its capital expenditure and working capital requirements.

Manufacturing [Agri, Rayon and Insulators]

Collectively, the revenue of manufacturing businesses remained flat at ₹ 1,780 Crore while EBITDA de-grew by 9% to ₹ 204 Crore. This was largely due to the discontinuance of trading of imported P and K fertilisers in the Agri business which has also led to rationalisation of capital employed through reduction in the outstanding subsidy and receivables. Improved VFY realisation augmented earnings in the Rayon business. The recently expanded superfine yarn unit will enhance product quality and range. In the Insulators business, deferment of projects and accelerated imports in anticipation of safeguard duty continued to impair sales volume and margins across the industry.

Standalone Capital Expenditure

The total capital expenditure planned for the current fiscal is about ₹ 600 Crore. This includes energy savings and debottlenecking project in the Agri business, linen capacity expansion and opening of new exclusive brand outlets in the Fashion & Lifestyle business. During the half year, your Company has incurred total capex of ₹ 224 Crore.

Standalone Balance Sheet

The Net Debt to Equity improved to 0.41 times and Net Debt to annualized EBITDA improved to 2.1 times as on 30th September 2013 vis-à-vis 0.53 times and 3.3 times respectively as on 31st March 2013. The slump sale of Carbon Black business w.e.f. 1st April 2013, realisation of subsidy in Agri business and dividend income from Birla Sun Life Insurance and Idea Cellular contributed. To strengthen the balance sheet, further, in November 2013, the promoters have infused ₹ 671 Crore on conversion of remaining warrants.

This will support your Company's growth plans, going forward.

We look forward to your continued support and wish you a very happy and a prosperous New Year ahead.

Yours sincerely,

Sushil Agarwal

Whole Time Director & CFO

Mumbai, 13th November 2013

Disclaimer : Certain statements in this "Performance Update" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans and strategy of the Company, its future outlook and growth prospects, future developments in its businesses, its competitive and regulatory environment and management's current views and assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Performance Update" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Performance Update" have been rounded off to the nearest ₹ one Crore. The financial results are consolidated financials unless otherwise specified.

ADITYA BIRLA NUVO LIMITED

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Stock Code: BSE: 500303 **NSE:** ABIRLANUVO **Reuters:** ABRL.BO / ABRL.NS / IRYN.LU **Bloomberg:** ABNL IN / IRIG LX

ADITYA BIRLA NUVO LIMITED

USEFUL INFORMATION ON DEMATERIALISATION OF PHYSICAL SHARES, NECS and E-MAIL REGISTRATION.

1. Trading in Equity shares of our Company at BSE & National Stock Exchange is permitted only in dematerialised form. The ISIN for Company's Equity shares is INE069A01017.

2. Benefits of Holding shares in Dematerialised Form

There are numbers of benefits of holding of shares in dematerialised form, viz.

- Elimination of Bad Deliveries such as signature mismatches, invalid transfer deeds, etc.
- Elimination of all risks associated with physical share certificates, such as loss, thefts, mutilation, etc.
- Reduction in handling huge volumes of papers
- Waiver of stamp duty for transfer of equity shares
- Immediate transfer and registration of shares
- Pay in & pay out of securities & funds is on the same day for script less trades
- Faster settlement cycle
- Faster disbursement of corporate benefits like rights, bonus, etc.
- Reduction in brokerage for trade done in dematerialised shares.
- Periodic status reports to investors on their holdings and transactions, leading of better controls
- Convenient nomination facility
- Freezing of Depository Account in case desired by the shareholder

3. Process of Dematerialisation

Dematerialisation is the process by which physical shares of an investor are converted to an equivalent no of shares in electronic form and credited in investor's account with his/her Depository Participant (DP). In order to dematerialise physical shares, an investor will have to first open an account with a DP of his /her choice and then make a request for the dematerialisation of shares by filling up a Dematerialisation Request Form (DRF), available with your DP and submitting the same along with the physical share certificates. The investor has to ensure that before the share certificates are handed over by him/her to DP for demat, the same are defaced by making "Surrendered for Dematerialisation" on the face of share certificates.

4. **Shareholders holding shares in physical form are, therefore, requested to get their shares dematerialised at their earliest convenience so as to avail benefits of holding shares in dematerialised form**

5. National Electronic Clearing Services (NECS) facility:

Reserve Bank of India (RBI) has introduced NECS in which all the Banks having implemented core Banking System in their branches, can participate.

You can register your NECS particulars for your bank account details so that dividend, if any, declared by the Company hereinafter may be directly remitted to your account through NECS credit in India, instead of forwarding dividend warrants to you.

Registration of NECS mandate will benefit you in the following ways:-

- 1 - Immediate remittance of dividend.
- 2 - Avoidance of loss in postal transit of dividend warrants.
- 3 - Instant credit of dividend amount directly to your account under intimation to you.

Shareholders holding shares in physical form and if they have not so far registered NECS mandate with the Company, can send their request letter informing us the Name of Bank, Address of the Bank, MICR No, and Account No. along with a cancelled cheque to enable us to register NECS mandate.

Shareholders holding shares in Demat form are requested to forward request letter for their NECS details to their Depository Participant.

6. Registration of E-mail id.

Shareholders can avail e-communication facility by registering their e-mail address with the Company through any of the following modes:

- a) By sending an email to abnlsecretarial@adityabirla.com and mentioning the names and Folio Number/ DPID and Client ID.
Or
- b) By visiting the following link on the home page of www.adityabirlanuvo.com

Important message to Shareholders: Green Initiative

Registration of your e-mail address with the Company for availing e-communication will benefit you in the following ways:-

- Enable you to receive communication promptly;
- Avoid loss of documents in postal transit;
- Help in eliminating wastage of paper, reduce paper consumption and in turn, save trees and promotes green environment.

7. In case of any assistance, please write to our Investor Service Centre at the following address :

Aditya Birla Nuvo Ltd.

Investor Service Centre

Indian Rayon Compound, Veraval 362266 (Gujarat)

Email: abnlsecretarial@adityabirla.com

Phones: (02876) 248895/248629