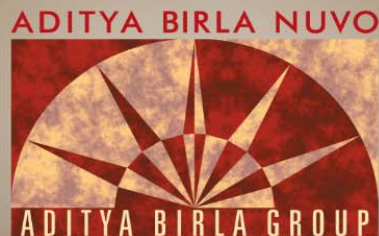


Performance Review

1st Quarter ended 30th June 2007

Investors Presentation



Mumbai, 30th July 2007

Contents



- **Key Highlights**
- **Business-wise Performance**
- **Financial Performance**
- **Business Outlook and Strategy**

Key Highlights



● Carbon Black – Set to tap industry growth

- ➔ Brownfield expansion by 60,000 MT completed in July-07
- ➔ Accelerating Greenfield expansion by 120,000 MT in Western India

● Branded Garments – Retail expansion viewed as crux in the sector

- ➔ 16 new stores opened in the quarter adding 30K sq. ft. of retail space
- ➔ To bolster its presence in exploding retail sector, two new subsidiaries were floated –
 - ◆ Madura Garments Lifestyle Retail Company Ltd.
 - ◆ Peter England Fashion & Retail Ltd.
- ➔ Loss making SF Jeans discontinued during the quarter
- ➔ First phase of Greenfield expansion in Contract Exports completed in June'07

● Insulators – Manufacturing business back on track after exit of JV partner

- ➔ Working at Halol stabilised with new productivity norms
- ➔ Expansion by 11000 MT is on the cards besides plan of foray into polymer insulators
- ➔ Insulators subsidiary will be merged with Nuvo w.e.f. 1st April 2007 on approval

● Textiles – Focused growth

- ➔ Sale of Rajashree Syntex unit completed; full synthetic operations downsizing by Sep'07
- ➔ Capacity expansion in Linen yarn & fabrics segments to be completed by Sep'07

Key Highlights



● BPO – Global delivery model

- Transworks-Minacs integration is progressing well
- 1 centre in North America (365 Seats) & 1 centre in Philippines (200 seats) went live
 - ◆ *Another 2576 seats through 4 new centres being added*
- Ranked 3rd amongst Top ITES-BPO exporters for FY2006-07 (Source: NASSCOM)

● Financial Services – Aggressive approach to widen distribution reach

- **Life Insurance** : Ranked 6th with 4.9% share amongst private players
 - ◆ *202 new branches to be opened by Sep'07*
 - ◆ *DSF rose to 61K in the quarter from 57K in FY07 – Targeting 100K agents by Mar'08*
 - ◆ *New product launched - “Birla Sunlife Gold-plus plan”; Product pipeline strengthened*
- **Asset management:**
 - ◆ *1 equity-oriented NFO launched during the quarter*
 - ◆ *18 branches added during the quarter*



● Telecom – Enhancing Capacities

- 1634 new towns brought under coverage & 2795 cell sites added in the quarter
- Focus on strengthening network to serve increasing subscriber base

Business-wise Performance

Business Performance – Value Businesses



Business	Growth		Highlights
	Revenue	PBIT	
Rayon	 7%	 11%	<ul style="list-style-type: none"> ● VFY revenue lower by 5% <ul style="list-style-type: none"> ➤ Volumes lower by 5% (Exports volume up by 102%) ➤ Realisation under pressure against rising pulp costs <ul style="list-style-type: none"> ◆ <i>High industry stock due to lower demand in fabric exports & embroidery</i> ● Chlor-alkali segment's revenue down by 12% <ul style="list-style-type: none"> ➤ ECU realisation lower by 14% due to poor chlorine prices ➤ Volumes increased marginally ● Operating profit (PBDIT) at Rs. 27.1 Cr. sustained in spite of lower revenues <ul style="list-style-type: none"> ➤ Savings in power cost neutralised impact of lower VFY volumes, rising pulp costs & low ECU realisation



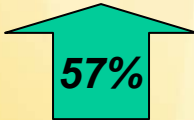
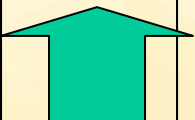
Business Performance – Value Businesses



Business	Growth		Highlights
	Revenue	PBIT	
Carbon Black	8%	7%	<ul style="list-style-type: none"> ● Revenue lower by 8% <ul style="list-style-type: none"> ➔ Volumes impacted by plant shutdown for annual maintenance ● Operating profit at Rs. 32.7 Cr. improved (Rs. 34.9 Cr in Q1FY07 includes Rs. 6.8 Cr export incentive) <ul style="list-style-type: none"> ➔ Optimised market-product-logistics mix ● Capacity expansion by 60K to 230K completed in July'07
Fertilisers	11%	28%	<ul style="list-style-type: none"> ● Plant shutdown for 42 days for de-bottlenecking & maintenance ● Revenue lower by 11% due to lower volumes ● Operating profit lower at Rs. 17.0 Cr. <ul style="list-style-type: none"> ➔ Impact of low scale of operations ➔ Higher shutdown specific power & fuel costs ➔ Sale of Carbon credits of Rs. 6.9 Cr. in Q1FY07

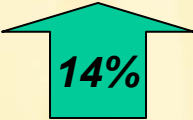
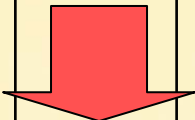
Business Performance – Value Businesses



Business	Growth		Highlights
	Revenue	PBIT	
Textiles	 4%	 6%	<ul style="list-style-type: none"> ● Rupee appreciation impacted top-line & bottom-line ● Linen Segment : <ul style="list-style-type: none"> ➤ Lower fabric volume due to low season across industry ➤ Volumes in Linen yarn segment increased ● Revenue jumped in Wool segment consequent to high input costs; segment profitability marginally impacted ● Planned downsizing in Synthetic segment continued
Insulators	 57%		<ul style="list-style-type: none"> ● Revenue growth supported by higher volumes <ul style="list-style-type: none"> ➤ Last year's production was impacted by strike in Halol plant ● Optimised product mix fetched better realisation ● Manufacturing business is back on profitability under new brand Aditya Birla Insulators ● Plant is being expanded & upgraded to meet demand of booming power sector including polymer insulators


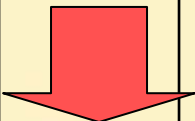
Business Performance – Growth Businesses



Business	Growth		Highlights
	Revenue	PBIT	
Branded Garments	 14%		<ul style="list-style-type: none"> ● Revenue at Rs. 161.2 Cr. grew by 14% ● Fashion Brands grew at 20% in revenue ● Peter England sales remained flat ● Operating profit dipped <ul style="list-style-type: none"> ➔ Lower Retail sales due to weak Market sentiments ➔ Higher lease rentals & gestating new stores ➔ Stock liquidation created pressure on margins ● Ad-spend 7.5% of revenue (11.5% in Q1FY07) <ul style="list-style-type: none"> ➔ Ad-spend moving from mass media to retail activation ● Thrust on expanding retail space continued <ul style="list-style-type: none"> ➔ Controlled Retail space 3.3 Lacs Sq. Ft. ➔ Locked additional 2.5 Lacs Sq. Ft.

Business Performance – Growth Businesses



Business	Growth		Highlights
	Revenue	PBIT	
Contract Exports	 3%		<ul style="list-style-type: none"> ● Higher volumes & revenue <ul style="list-style-type: none"> ➤ FSP business initiated in UK & India ● Strong rupee impacted revenue growth & profitability ● Higher ramp-up cost also impacted margins ● 5 new customers added in Europe & US ● Greenfield expansion substantially completed in Jun'07. Capacity addition to be live by Aug'07 <ul style="list-style-type: none"> ➤ Peak capacity (in Mn pieces) : Shirts – 8.3 mn, Knits - 4.3 mn pieces, Trousers – 2.8 Mn
Apparel Retail	New initiative		<ul style="list-style-type: none"> ● Target launching of new retail businesses of Peter England family retail and Mens Lifestyle Stores in the current year


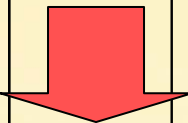
Business Performance – Growth Businesses



Business	Growth		Highlights
	Revenue	PAT	
Telecom	64%	246%	<ul style="list-style-type: none"> ● Ending subscribers at 16.13 mn with 8.89% market share <ul style="list-style-type: none"> ➤ Amongst top 3 players in 7 of the 11 operating circles ➤ Cell sites increased to 13106 covering 6066 towns ● EBITDA at 37% vis-à-vis 34% in Q1FY07 <ul style="list-style-type: none"> ➤ Despite gestating 3 circles & higher capex ➤ Income on surplus investments post IPO ● Roll out of services in Mumbai & Bihar circles expected by January'08 on allocation of spectrum ● Focus on growth trajectory with transformation of IT, infrastructure & support services through outsourcing

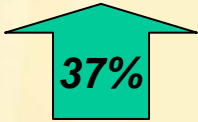
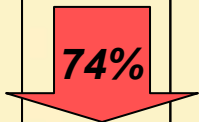


Business Performance – Growth Businesses



Business	Growth		Highlights
	Revenue	PAT	
BPO	 4%		<ul style="list-style-type: none"> ● Joint go to the market launched successfully <ul style="list-style-type: none"> ➔ 10 new contracts won during the quarter ● 3 new clients added during the quarter <ul style="list-style-type: none"> ➔ Fortune 500 clients increased to 14 ● Weakening US Dollar impacted revenue & profitability at TransWorks <ul style="list-style-type: none"> ➔ High interest cost on borrowings for acquisition of Minacs ➔ Rise in direct & indirect manpower costs ● Minacs : Revenue at Rs. 310.2 Cr & loss of Rs. 4.8 Cr. <ul style="list-style-type: none"> ➔ Higher direct employees costs ➔ New sites are improving on SLA and operating efficiency ● Addition of 2576 seats through 4 new centres on cards


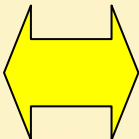
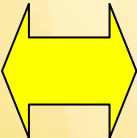
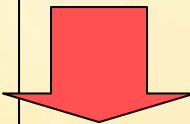
Business Performance – Growth Businesses



Business	Growth		Highlights
	Revenue	PAT	
Life Insurance	 37%	 74%	<ul style="list-style-type: none"> ● New business premium grew by 17%. Renewal premium rose on the back of higher persistency levels ● Significant steps taken to expand distribution reach <ul style="list-style-type: none"> ➤ 202 branches to be opened by Sep'07 ➤ Direct sales force rose to 61K from 57K ➤ “Gold-Plus” plan launched in June'07 garnering good response along with “Children Dream” & “Supreme life” launched in the preceding quarter ● Resulting high operating costs impacted profitability
Asset Management	 3%	 77%	<ul style="list-style-type: none"> ● Domestic AUM at 19545 Cr. with 4.9 % market share ● Profitability under pressure <ul style="list-style-type: none"> ➤ Higher proportion of low margin liquid funds in AUM ➤ High marketing expenses on equity oriented funds / NFOs ● Launched one equity NFO & added 18 branches

Business Performance – Growth Businesses



Business	Growth		Highlights
	Revenue	PAT	
Other Financial Services	 50%		<ul style="list-style-type: none"> ● Collateral finance maintained leadership position <ul style="list-style-type: none"> ➤ Loan against Securities portfolio at Rs 450 Cr ➤ Bills discounting portfolio at Rs.100 Cr ● Increase funding exposure to SME purchasers of Group manufacturing units with credit insurance ● Distribution business's AUM increased to Rs. 6854 Cr with 23% share of equity ● Insurance advisory business focusing on Non Group business
IT Services			<ul style="list-style-type: none"> ● Revenue growth & profitability hit by rupee appreciation ● Ratio of high margin offshore business improved to 56% from 50% in last year ● Acquisition of 5 clients during the quarter ● Sales team ramped up. To benefit in coming quarters

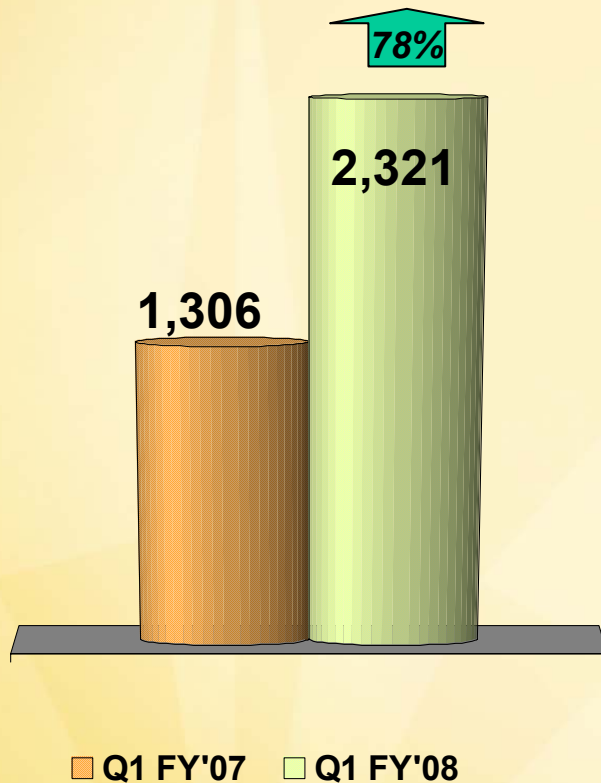
Financial Performance

Performance Highlights – Revenue



Rs. Cr.

Consolidated



Standalone



Growth businesses - Telecom, Life Insurance & BPO driving consolidated revenue growth

Segmental Revenue - Consolidated



Rs. Cr.

Revenue	1st Quarter	
	Actual 2007-08	Actual 2006-07
Aditya Birla Nuvo	741.0	783.2
Telecom	469.5	201.5
	<i>[1477.3]</i>	<i>[899.9]</i>
BPO ★	352.4	48.1
Life Insurance	625.4	205.0
Insulators Mfg. #	79.4	25.5
	<i>[79.4]</i>	<i>[51.1]</i>
Asset Management	10.1	9.8
	<i>[20.1]</i>	<i>[19.5]</i>
Other financial services	26.3	8.8
Other Garments Subsidiaries	57.7	11.7
IT Services	23.5	23.2
Others	0.2	0.2
Less: Contra	64.7	11.4
Nuvo's Share in JVs/Subs	1,579.8	522.5
Nuvo Consolidated	2,320.8	1,305.7

64%

205%

202%

78%

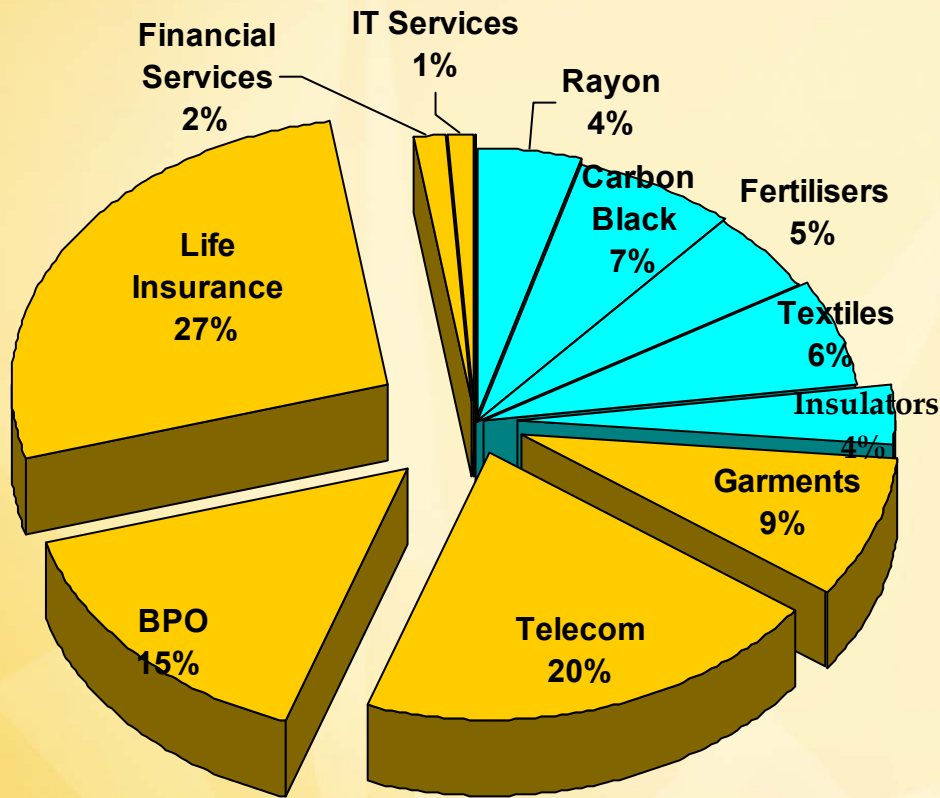
* Minacs acquired w.e.f. August 18, 2006 # Insulator manufacturing became subsidiary w.e.f Nov. 29, 2006

Note : Figures highlighted in yellow denote total business performance

Revenue Composition – Consolidated



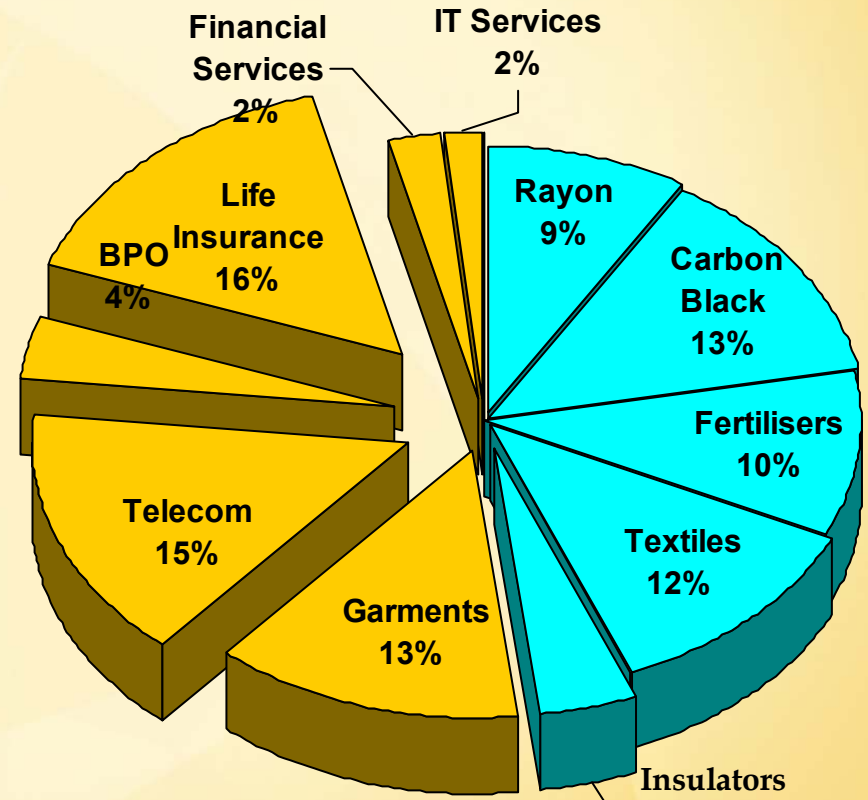
Q1 FY 2008



Growth Businesses
74%

Value Businesses
26%

Q1 FY 2007



Growth Businesses
52%

Value Businesses
48%

Segmental Revenue – Standalone



Rs. Cr.

Revenue	1st Quarter		
	Actual 2007-08	Actual 2006-07	
Garments - Branded	161.2	141.3	14%
Garments - CE	-	29.3	
Rayon	104.0	112.2	
Carbon Black	161.2	175.1	8%
Fertilisers	116.3	131.2	11%
Textiles	148.8	154.8	
Insulators	46.7	27.9	67%
Financial Services	2.7	11.4	
Total	741.0	783.2	5%

Note : Garments' Contract export business has been transferred to wholly owned subsidiary w.e.f July 1, 2006

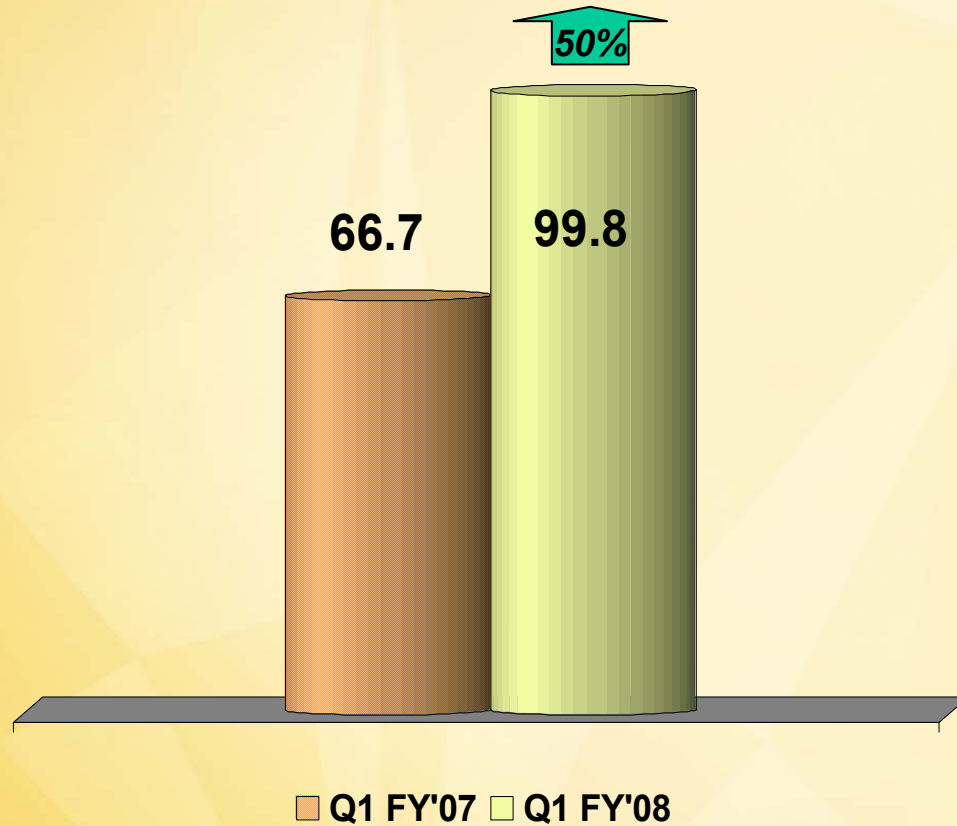
Shut down for annual maintenance in Carbon Black & Fertilisers

Net Profit

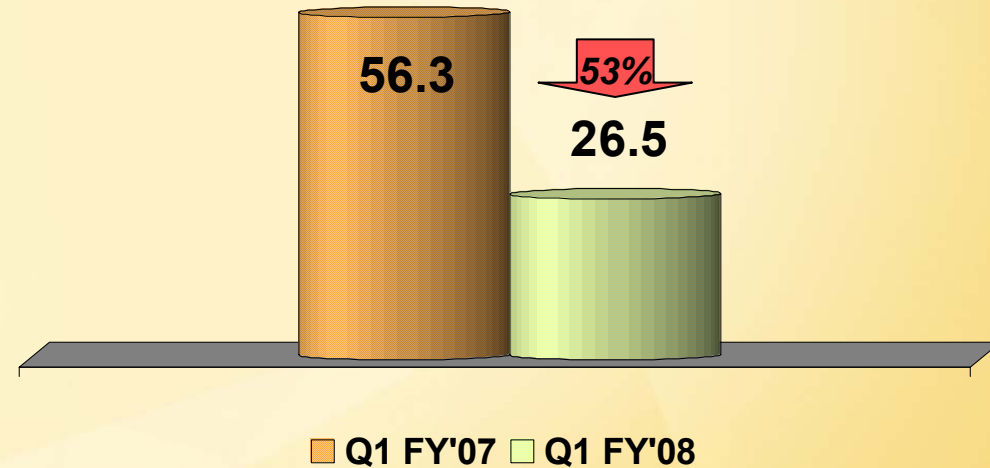


Rs. Cr.

Consolidated



Standalone



Consolidated profits growing despite gestating activities and plants shutdown

Segmental Net Profit – Consolidated



Rs. Cr.

Net Profit	1st Quarter		
	Actual 2007-08	Actual 2006-07	
Nuvo Standalone	26.5	56.3	53%
Telecom	98.1	20.0	
	[308.5]	[89.2]	246%
BPO ★	-7.9	6.3	
Life Insurance	-33.6	-19.3	74%
Insulators Mfg. #	12.4	-1.7	
	[12.4]	[-3.4]	
Asset Management	0.8	3.7	
	[1.7]	[7.4]	
Other financial services	4.0	0.6	
Other Garments Subsidiaries	-8.8	-0.3	
IT Services	0.0	0.9	
Others	-0.4	-2.9	
Less: Contra / Minority Interest	-8.7	-3.1	
Nuvo's Share in JVs/Subs	73.3	10.4	605%
Nuvo Consolidated	99.8	66.7	50%

* Minacs acquired w.e.f. August 18, 2006 # Insulator manufacturing became subsidiary w.e.f Nov. 29, 2006

Note : Figures highlighted in yellow denote total business performance

Financials – Standalone



Rs. Cr.




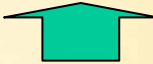

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Revenue	741.0	783.2
Other Income	7.3	16.3
Operating Profit (PBDIT)	105.8	146.4
Less: Interest & Finance Expenses	46.4	38.4
Add: Interest Income	4.8	9.9
Gross Profit (PBDT)	64.2	117.9
Depreciation/ Amortisation	27.9	31.2
Profit Before Tax and Exceptional Items	36.3	86.7
Exceptional Items	0.7	(0.8)
Profit after Exceptional Items	37.1	85.9
Provision for Taxation	10.6	29.6
Net Profit	26.5	56.3



Segmental Operating Profit – Standalone



Rs. Cr.

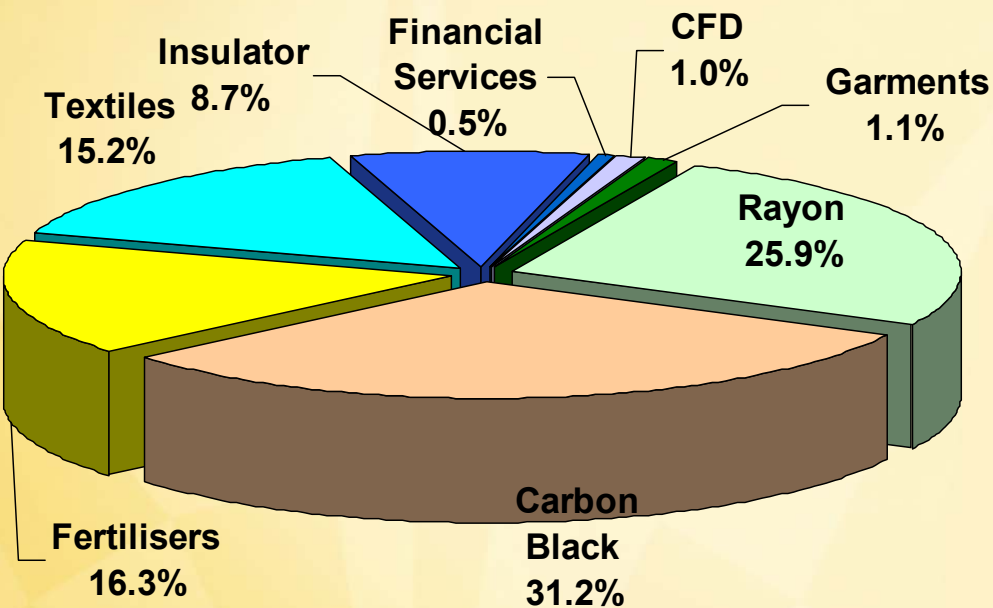
PBDIT	1st Quarter		
	Actual 2007-08	Actual 2006-07	
Garments - Branded	1.2	12.9	
Garments - CE	-	2.9	
Rayon	27.1	28.4	
Carbon Black	32.7	34.9	
Fertilisers	17.0	28.5	
Textiles	15.9	16.0	
Insulator	9.1	7.7	
Financial Services (Net of Finance Cost)	0.6	4.3	
Corporate	1.0	5.0	
Total	104.6	140.6	
Add : Finance cost of Financial Services	1.2	5.8	
Total	105.8	146.4	

Note : Garments' Contract export business has been transferred to wholly owned subsidiary w.e.f July 1, 2006

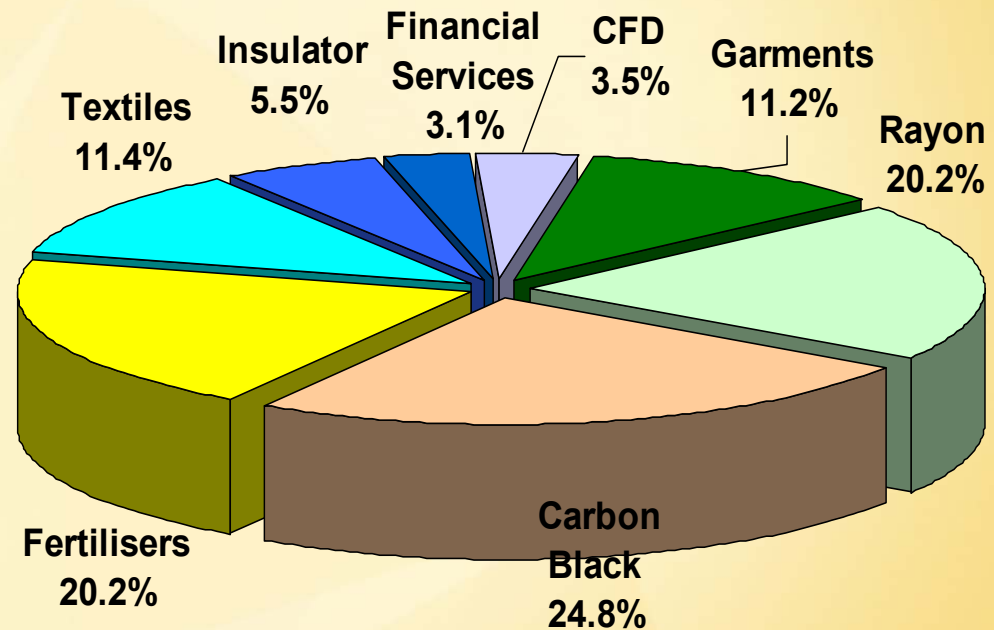
Operating Profit Composition – Standalone



Q1 FY 2008



Q1 FY 2007



Carbon Black and Rayon are the biggest contributors

Capex and Investment Plan



Rs. Cr.

S.N.	Description	Sanction	Committed	Spent	To be spent	
					FY 2008	FY 2009/10
i)	<u>Aditya Birla Nuvo Limited</u>					
	<u>Project Based</u>					
	Rayon	14.6	3.2	0.7	13.9	213.2
	Branded Garments	303.3	14.3	13.5	76.6	
	Carbon Black	147.6	128.6	128.6	18.9	
	Fertilisers	73.7	32.4	31.0	42.8	
	Insulator	37.7	7.8	1.0	36.7	
Textiles	72.1	50.6	38.3	33.8		
	Sub-Total (i)	648.9	237.1	213.0	222.7	213.2
ii)	<u>Modernisation & maintenance</u>					
	Rayon	29.0	17.3	10.2	18.8	32.5
	Branded Garments	61.3	1.3	0.7	28.2	
	Carbon Black	28.6	9.7	9.4	19.1	
	Fertilisers	45.8	41.7	38.3	7.6	
	Insulator	15.7	2.1	1.7	14.0	
	Textiles	38.4	17.8	7.2	31.2	
Others	1.6	0.2	0.2	1.4		
	Sub-Total (ii)	220.4	90.2	67.7	120.3	32.5
A	Nuvo's Capex (i) + (ii)	869.4	327.2	280.7	343.0	245.7
B	<u>Major Capex (Direct Subsidiaries)</u>					
	Apparel Retail	199.1	7.6	2.3	42.1	154.7
	Garment Manufacturing	39.8	6.0	2.7	25.3	11.8
	Contract exports	62.8	34.7	19.1	36.9	6.9
	BPO	161.7	41.6	14.1	147.6	
Software	7.1	1.4	1.4	5.7		
C	Grand Total (A+B)	1,339.9	418.6	320.3	600.5	419.1

Note : 1) Insurance business is fast forwarding its growth plan for which it will need funding of Rs. 400 Cr. from Nuvo out of which Nuvo's board has approved Rs. 200 Cr. to be funded in 1st half year of FY 2007-08

2) Idea will invest over \$ 2 billions in next two years out of internal accruals and own borrowings

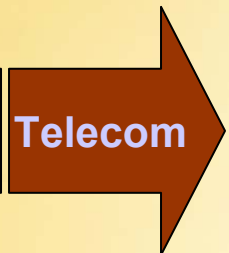
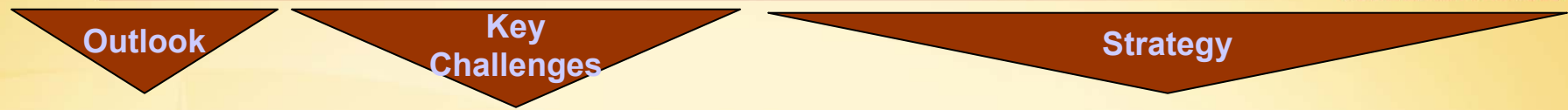
Business Outlook and Strategy

Growth Businesses



	Outlook	Key Challenges	Strategy
Branded Garments Positive		<ul style="list-style-type: none"> ● Strengthening leadership position ● Increase controlled retail space in prime location ● Cost of real estate ● People Cost 	<ul style="list-style-type: none"> ● Leverage brand equity by executing strategic brand architecture & promoting & launching new sub-brands ● Emphasis on symbolising “Fashion brands” as complete “Lifestyle” proposition ● Expand controlled retail space at strategic locations at cautious pace and with digestible real estate cost & sweating existing retail stores to improve profitability ● Focus on retailing of Lifestyle & Popular brands through SPVs creating “Mega Retail Brands” ● Improve visual merchandising, product mix to improve the sell through at the retail. ● Sweating human resources for new initiatives to reduce cost as % to Sales.
Contract Exports Positive		<ul style="list-style-type: none"> ● Cost-competitive and timely delivery ● Rupee appreciation 	<ul style="list-style-type: none"> ● Improved design and product development capabilities ● Expedite Greenfield Shirts expansion ● Enlarging domain through “Full Service Provider” segment ● Optimisation of costs

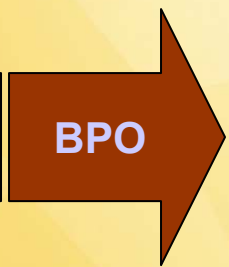
Growth Businesses



Positive

- Exploiting the peak growth phase amidst heating competition

- Strengthening & expanding network in existing circles
- Speedy rollout of services in Mumbai & Bihar circles and pursuing licenses for remaining circles
- Enhance value added services to drive customer loyalty
- Build stature from regional to national power brand



Positive

- Execution excellence
- Extracting profitability from the Integrated TransWorks-Minacs
- Weak US Dollar

- Building Global delivery capabilities
- Extracting value from synergy between TransWorks & Minacs
- Building robust sales pipeline and cost extraction company wide
- Migration to high value optimum BPO/KPO mix
- Best in class people practices from recruitment to talent Management
- Improving shift utilization

Growth Businesses



	Outlook	Key Challenges	Strategy
Life Insurance	Positive (Challenging in short term)	<ul style="list-style-type: none"> ● Regain market share 	<ul style="list-style-type: none"> ● Aggressively expand distribution reach <ul style="list-style-type: none"> ➤ Expanding DSF & utilising AC relationships ➤ Speedy opening of low cost branches ● Product innovation & differentiation ● Process improvement for efficient policy administration
Asset Management	Positive	<ul style="list-style-type: none"> ● Heating competition 	<ul style="list-style-type: none"> ● Innovative product launches ● Improve distribution network
Other Financial Services	Positive	<ul style="list-style-type: none"> ● Sustaining Growth ● Regulatory Changes (RBI guidelines on Prudential norms) 	<ul style="list-style-type: none"> ● Better synergy amongst all Financial services outfits ● Leveraging Group relationships & synergy
IT Services	Moderate	<ul style="list-style-type: none"> ● Building scalability to support business 	<ul style="list-style-type: none"> ● Strengthening marketing and delivery capabilities ● Focus on Horizontals - Service Oriented Architecture (SOA), Business Process Management (BPM) & ERP Integration

Value Businesses



	Outlook	Key Challenges	Strategy
Rayon	Positive (Moderate Industry Outlook)	<ul style="list-style-type: none"> Improving Quality 	<ul style="list-style-type: none"> Thrust on improving intrinsic yarn quality Increasing exports to grab opportunity due to closure of plants in Western Europe Increasing share of Value added yarns Cost optimisation to face challenge of competition
Carbon Black	Positive	<ul style="list-style-type: none"> Tap industry growth Volatile CBFS prices 	<ul style="list-style-type: none"> Optimising market- product-logistic mix & managing CBFS procurements Accelerate 120K MT Greenfield expansion in Western India
Fertilizer	Positive (within regulated industry growth)	<ul style="list-style-type: none"> Highly regulated sector 	<ul style="list-style-type: none"> Pursue with Govt. authorities on regulations impacting industry & new fertiliser policy De-bottlenecking to increase urea capacity to 1.10 Million Tons

Value Businesses



Outlook

Key Challenges

Strategy

Textile

Positive

- Sustain leadership position in Linen segment
- Improve delivery capability & quality of fabric
- Increase in share of value added product in worsted segment

- Capacity expansion in Linen segment; thereby improving OTIF
- Deeper penetration through retail
- Promoting usage of linen fabric in different applications
- To move away from commodity product in worsted segment
- Thrust on quality improvement across all businesses

Insulator

Positive

- Yield and efficiency improvement; reducing rejections
- Expanding Capacities in both the Substation and Transmission Segment
- To tap international markets

- Extending product range to high rating insulators
- Capacity expansion by approximately 11000 MT to support growth and leverage on the power reforms; foray in polymer insulators
- Capex plans to improve efficiency & quality
- To re-establish relationship with international buyers

Vision and Strategy



Vision

To become a premium conglomerate with market leadership across businesses delivering superior value to shareholder on sustained basis

Strategy

To increase the share of High growth businesses in total revenue by deploying surplus cash from Value businesses to grow the high growth businesses of tomorrow

Dedicated to deliver better results quarter after quarter

Business Financials

Rs. Cr.

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Production (Tons)	4,406	4,343
Capacity Utilization (%)	107.5	108.6
Sales Volumes (Tons)	4,182	4,404
VFY Realisation (Rs./Kg.)	167	167
ECU Realisation (Rs./MT.)	18,772	21,734
Revenue - VFY	70.0	73.4
- Chemicals	34.0	38.8
Revenue	104.0	112.2
PBDIT	27.1	28.4
OPM (%)	26.1	25.3
PBIT	19.0	21.4
Capital Employed	446.2	407.8
ROACE (Annualised) (%)	17.0	21.0

5%



7%



11%



Carbon Black



Rs. Cr.

Particulars	1st Quarter		
	Actual 2007-08	Actual 2006-07	
Production (Tons)	41,516	45,945	
Capacity Utilization %	97.7	108.1	
Sales Volumes (Tons)	42,275	44,473	↓ 5%
Realisation (Rs./Ton)	39,462	39,378	
Revenue	161.2	175.1	↓ 8%
PBDIT	32.7	34.9	
OPM %	20.3	19.9	
PBIT	28.7	30.9	↓ 7%
Capital Employed	442.6	427.9	
ROACE (Annualised) (%)	24.7	29.6	



Fertilizers



Rs. Cr.

Particulars	1st Quarter		
	Actual 2007-08	Actual 2006-07	
Production ('000 Tons)	154	237	
Sales Volumes ('000 Tons)	142	195	
Revenue	116.3	131.2	↓ 11%
PBDIT	17.0	28.5	
OPM %	14.6	21.7	
PBIT	13.3	18.6	↓ 28%
Capital Employed	369.2	344.1	
ROACE (Annualised) (%)	13.8	23.0	



Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Linen Segment	36.5	38.6
Wool Segment	100.3	85.5
Synthetic Yarn	12.0	30.7
Total Revenue	148.8	154.8
PBDIT	15.9	16.0
PBIT	11.7	12.5
Capital Employed	332.4	238.4
ROACE (Annualised) (%)	14.6	21.2

4%

6%

Insulators

Rs. Cr.

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Manufacturing Subsidiary		
Production (Tons)	7,577	4,531
Sales Volumes (Tons)	7,337	5,776
Revenue	79.4	51.1
PBDIT	17.4	1.0
PAT	12.4	(3.4)
Capital Employed	170.6	155.5
Domestic Marketing		
Revenue	46.7	27.9
PBDIT/ PBIT	9.1	7.7
Capital Employed	22.2	18.4



Branded Garments



Rs. Cr.

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Shirts	93.1	82.1
Trousers	39.4	35.6
Suits	11.9	9.5
Others	16.8	14.1
Revenue	161.2	141.3
Operating Profit before adspend	13.3	29.1
Advt. Expenses	12.1	16.2
PBDIT	1.2	12.9
PBIT	(6.0)	6.6
Capital Employed	352.5	261.6

 14%



*Note: Garments' Contract export business has been transferred to wholly owned subsidiary w.e.f July 1, 2006.
Contract export performance has been excluded wherever necessary to make the performance comparable*



Contract Exports

Rs. Cr.

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Volume (Lacs Pcs)	11.6	10.2
Revenue	39.2	37.9
PBDIT	(4.0)	3.8
PBT	(6.7)	1.3
Capital Employed	136.1	81.3

↑
3%

↓

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
No of Subscriber (Mn)	16.13	8.54
Revenue	1,477.3	899.9
PBDIT	551.5	305.0
OPM %	37.3	33.9
PBIT	362.8	161.5
PAT	308.5	89.2
Capital Employed	8,154.1	4,529.4
ROACE (Annualised) (%)	18.4	14.4

64%

81%

246%



BPO – Aditya Birla Minacs



Rs. Cr.

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
No of Operating Seats	9,281	7,441
No of Employees	10,839	10,685
Voice	258.5	256.8
Non-Voice	93.9	111.3
Revenue	352.4	368.2
PBIT	5.9	19.7
Net Profit/(Loss) before Restructuring costs	(7.9)	9.3
Restructuring costs	-	2.9
Net Profit/(Loss) after Restructuring costs	(7.9)	6.4

4%

Note: Minacs acquired w.e.f. 18th August 2006. Minacs performance has been included wherever necessary to make the performance comparable



Birla Sun Life Insurance Company Ltd



Rs. Cr.

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
<u>Individual Business</u>		
First Year Premium	149.5	119.3
Renewal Premium	195.1	120.8
Total Individual business	344.6	240.1
<u>Group Business</u>		
First Year Premium	23.7	27.8
Renewal Premium	6.0	5.9
Total Group business	29.7	33.8
Total Premium Income	374.3	273.9
Net Profit/(Loss)	(33.6)	(19.3)
Share Capital	717.0	490.0
Fund under management	4,461.7	2,645.6

↑ 44%

↑ 37%

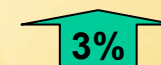
↑ 69%

Birla Sun Life Asset Management Co. Ltd



Rs. Cr.

Particulars	1st Quarter			
	Actual 2007-08		Actual 2006-07	
	%	Rs Cr.	%	Rs Cr.
Domestic AUM	91%	19,545	92%	14,631
Equity	26%	5,621	24%	3,799
Debt & Liquid	64%	13,924	68%	10,832
Off shore funds	9%	2,049	8%	1,198
Total AUM	100%	21,594	100%	15,830
Revenue		20.1		19.5
PAT		1.7		7.4



Other Financial Services

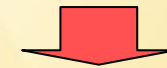
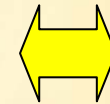


Rs. Cr.

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Financial Service division & BGFCL		
Revenue	18.2	11.4
PBT	2.8	3.5 [*]
Capital Employed	94.7	83.6
Birla Sun Life Distribution Limited		
Gross Mobilisation	22,463	7,110
Revenue	7.4	5.9
PAT	0.5	0.5
Birla Insurance Advisory Services Limited		
Revenue	3.3	2.0
PAT	1.4	0.8



Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Revenue	23.5	23.2
PBDIT	1.6	2.1
PAT	0.0	0.9
Capital Employed	26.4	23.5



Annexure

Standalone Profit and Loss and Balance Sheet Snapshot

Annexure I

Rs. Cr.



Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Gross Turnover	776.4	821.6
Net Turnover	741.0	783.2
PBDIT	105.8	146.4
PBDIT Margin (%)	14.3	18.7
Net Interest	41.6	28.5
PBDT	64.2	117.9
PAT before exceptional	25.7	57.0
PAT	26.5	56.3
PAT Margin (%)	3.6	7.2
Annualised EPS (Rs.)	11.4	26.0
Annualised CEPS (Rs.)	24.5	38.0
Interest Cover (x) (PBDIT/ Net Interest)	2.5	5.1

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Equity	93.3	83.5
Net Worth	3,151.0	2,263.9
Long Term Debt	1,778.4	1,525.4
Short Term Debt	614.2	1,018.9
Total Debts	2,392.6	2,544.3
Deferred Tax Liabilities	176.9	162.7
Capital Employed	5,720.6	4,970.8
Net Block	1,343.6	1,153.3
Net Working Capital	864.2	1,656.7
Strategic Investment	3,507.5	2,130.8
Other Investments	5.2	30.2
Total Investments	3,512.7	2,160.9
ROACE (at PBIT) (%)	1.5	3.5
ROANW (at PAT) (%)	1.0	3.1
Book Value (Rs.)	337.7	271.1
Total Debt Equity (x)	0.76:1	1.12:1
Long Term Debt Equity (x)	0.56:1	0.67:1
Market Capitalisation (Rs. Cr.)	12,500	5,305

Consolidated Profit and Loss and Balance Sheet Snapshot

Annexure II

Rs. Cr.



Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Gross Turnover	2,367.2	1,347.0
Net Turnover	2,320.8	1,305.7
PBDIT	307.2	221.1
PBDIT Margin (%)	13.2	16.9
Net Interest	85.7	50.8
PBDT	221.5	170.3
Net Profit (after Minority Interest)	99.8	66.7
Annualised EPS (Rs.)	42.8	29.9
Annualised CEPS (Rs.)	93.1	61.1

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Equity	93.3	83.5
Preference Share Capital	-	172.6
Net Worth	3,682.7	2,248.2
Minority Interest	145.2	46.4
Total Debts	5,002.2	3,838.8
Deferred Tax Liabilities	181.7	163.9
Capital Employed	9,011.8	6,297.4
Policyholders' funds	4,212.5	2,464.7
Total Liabilities	13,224.3	8,762.1
Goodwill on consolidation	2,969.4	2,394.1
Net Block	4,111.5	2,859.8
Net Working Capital	1,555.5	716.7
Investments	4,588.0	2,791.5
Life Insurance Investments	4,452.7	2,642.0
Other Investments	135.2	149.5
ROCE (at PBIT) (%)	2.2	2.4
RONW (at PAT) (%)	2.7	3.0
Book Value (Rs.)	394.7	269.2
Total Debt Equity (x)	1.36:1	1.71:1

Segment Results – Aditya Birla Nuvo Standalone



Annexure III

Rs. Cr.

1st Quarter

Particulars	Revenue		PBIT		Avg Capital Employed		ROACE (PBIT basis)	
	2007-08	2006-07	2007-08	2006-07	2007-08	2006-07	2007-08	2006-07
Garments	161.2	170.5	(6.0)	9.6	341.8	305.9	-7.1%	12.6%
Rayon	104.0	112.2	19.0	21.4	448.4	408.0	17.0%	21.0%
Carbon Black	161.2	175.1	28.7	30.9	464.9	418.5	24.7%	29.6%
Textiles	148.8	154.8	11.7	12.5	321.8	235.5	14.6%	21.2%
Fertilizers	116.3	131.2	13.3	18.6	385.0	323.7	13.8%	23.0%
Financial Services	2.7	11.4	0.4	4.2	18.0	80.0	10.0%	20.9%
Insulators	46.7	27.9	9.1	7.7	24.9	20.0	147.1%	154.5%
Total Operating Assets	741.0	783.2	76.3	104.9	2,004.7	1,791.6	15.2%	23.4%
Corporate Assets	-	-	0.4	4.5	3,615.7	2,158.0	0.0%	0.8%
Total	741.0	783.2	76.7	109.4	5,620.4	3,949.6	5.5%	11.1%

Operating Margin - Aditya Birla Nuvo Standalone

Annexure IV



Operating Margin	1st Quarter	
	Actual 2007-08	Actual 2006-07
Garments - Branded	0.7%	9.1%
Rayon	26.1%	25.3%
Carbon Black	20.3%	19.9%
Fertilisers	14.6%	21.7%
Textiles	10.7%	10.4%
Insulator	19.6%	27.7%
Financial Services	20.9%	37.9%
Total	14.1%	18.0%

Exports - Aditya Birla Nuvo Standalone

Annexure V



Exports (Rs Crores)	1st Quarter	
	2007-08	2006-07
Garments	6.2	12.6
Rayon	15.3	7.3
Carbon Black	20.0	25.0
Textiles	67.6	68.2
Total	109.1	113.1

Exports (% of Sales)	1st Quarter	
	2007-08	2006-07
Garments	3.8%	7.4%
Rayon	14.8%	6.5%
Carbon Black	12.4%	14.3%
Textiles	45.5%	44.0%
Total	14.7%	14.4%

Sales Volume - Aditya Birla Nuvo Standalone



Annexure VI

Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Garments (lacs Pcs)	24	23
VFY (MT)	4,182	4,404
Caustic (MT)	16,690	16,378
Carbon Black (MT)	42,275	44,473
Fertilisers ('000 MT)	142	195
Insulators (MT)	3,060	2,227

Sales Volume - Aditya Birla Nuvo Standalone

Annexure VI

Cont...



Particulars	1st Quarter	
	Actual 2007-08	Actual 2006-07
Garments (Lac Pcs)		
Shirts	14.0	13.6
Trousers	4.4	4.2
Suits	0.3	0.2
Others	5.2	4.6
Textiles		
Linen Fabric ('000 Mtrs)	960	1,106
Flax Yarn (MT)	442	388
Worsted Segment (MT)	2,090	2,180
Synthetic Yarn (MT)	1,821	3,036

Production - Aditya Birla Nuvo Standalone

Annexure VII



Particulars	Quarter 1- 2007-08		
	Effective Capacity	Production	Utilisation
VFY (MT)	4,100	4,406	107%
Caustic (MT)	20,531	17,147	84%
Carbon Black (MT)	42,500	41,516	98%
Fertilisers ('000 MT)	216	154	71%

Production - Aditya Birla Nuvo Standalone

Annexure VII

Cont...



Particulars	Quarter 1 - 2007-08	
	Effective Capacity	Production
Garments (Lac Pcs)		
Shirts	11.1	9.7
Trousers	7.1	4.9
Textiles		
	Spindles	MT
Linen Fabric ('000 Mtrs)	4,244	853
Flax Yarn	2,238	704
Worsted Segment	5,916	784
Wool Combing (MT)	2,000	1,937
Synthetic Yarn	11,426	1,100

Cautionary Statement



Statements in this “Presentation” describing the Company’s objectives, projections, estimates, expectations or predictions may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the Company’s principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the company conducts business and other factors such as litigation and labour negotiations. The Company assume no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.

Aditya Birla Nuvo Limited

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