



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2009

(Rs Crores)

FINANCIAL RESULTS	Consolidated Financial Results			
	Quarter Ended 31st March		Year Ended 31st March	
	2009	2008	2009	2008
Gross Sales	4,137.30	3,741.32	14,415.30	11,462.91
Less: Excise Duty	40.39	57.98	214.86	213.31
Net Sales	4,096.91	3,683.34	14,200.44	11,249.60
Other Operating Income				
- Investment Income/(Loss) on Life Insurance				
Policyholders' Fund	115.13	(828.78)	(670.66)	487.30
- Others	25.83	58.09	113.41	124.21
Net Income from Operations	4,237.87	2,912.65	13,643.19	11,861.11
Expenditure:				
Decrease / (Increase) in Stock in Trade	72.85	(13.69)	(48.70)	(93.22)
Consumption of Raw Materials	562.96	592.27	2,444.12	2,004.42
Purchase of Traded Goods	51.64	40.01	260.84	187.78
Employees Cost	567.01	561.98	2,396.67	1,995.82
Depreciation and Amortisation	197.97	150.10	695.94	524.94
Power & Fuel	171.26	132.52	701.49	438.81
Other Expenditure	1,432.08	1,139.07	5,068.30	3,551.91
Change in valuation of liability in respect of Life Insurance policies in force	1,245.76	243.91	2,215.29	2,748.62
Total Expenditure	4,301.53	2,846.17	13,733.95	11,359.08
Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items	(63.66)	66.48	(90.76)	502.03
Other Income	37.39	24.43	167.29	74.29
Profit / (Loss) before Interest and Exceptional Items	(26.27)	90.91	76.53	576.32
Interest and Finance Expenses (Net)	168.53	132.26	624.12	425.02
Profit / (Loss) after Interest but before Exceptional Items	(194.80)	(41.35)	(547.59)	151.30
Gain/ (Loss) on Sale of Undertaking/ Subsidiary	(1.05)	-	(1.05)	0.73
VRS Cost	-	-	(1.18)	-
Profit / (Loss) before Tax	(195.85)	(41.35)	(549.82)	152.03
Less: Provision for Taxation:				
Current Tax	15.23	34.04	108.65	103.58
Deferred Tax (Net)	(4.43)	13.05	(13.18)	45.57
Fringe Benefit Tax	2.34	2.20	15.65	11.84
(Excess)/short provision for Tax/Income Tax refund related to earlier years (net)	(14.46)	(13.79)	(35.83)	(35.13)
Net Profit / (Loss) (Before Minority Interest)	(194.53)	(76.85)	(625.11)	26.17
Less : Minority Interest	(53.38)	(55.01)	(194.59)	(124.61)
Net Profit / (Loss)	(141.15)	(21.84)	(430.52)	150.78
Paid Up Equity Share Capital (Face Value of Rs.10 each)			95.01	95.01
Reserve excluding Revaluation Reserve			5,396.48	3,510.45
Basic Earnings Per Share (Rs)	(15.11)	(2.52)	(45.73)	15.95
Diluted Earnings Per Share (Rs)	(15.11)	(2.52)	(45.73)	15.94

Public Shareholding					
Number of Shares				52,286,778	53,564,907
Percentage of Shareholding				55.03%	56.38%

Promoter and Promoter Group Shareholding					
Pledged/ Encumbered					
No. of Shares				-	-
Percentage of shares (as a %age of total Shareholding of promoter and promoter group)				-	-
Percentage of shares (as a % age of total Share capital of the company)				-	-
Non - encumbered					
No. of shares				39,444,787	-
Percentage of shares (as a %age of total Shareholding of promoter and promoter group)				100%	-
Percentage of shares (as a % age of total Share capital of the company)				41.52%	-



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2009

(Rs Crores)

SEGMENT REPORTING	Consolidated Financial Results			
	Quarter Ended 31st March		Year Ended 31st March	
	2009	2008	2009	2008
Segment Revenue				
Garments	273.31	276.29	1,115.81	1,025.84
Rayon Yarn (Including Caustic & Allied Chemicals)	137.09	127.79	537.11	475.96
Carbon Black	238.09	267.07	1,095.64	863.84
Insulators	115.32	115.29	424.82	398.86
Other Textiles (Spun Yarn & Fabrics)	135.25	153.74	573.21	600.35
Fertilizers	337.75	269.21	1,249.76	787.46
Financial Services	58.03	65.83	249.64	197.46
Life Insurance - Premium Income (Shown in Gross Sales)	1,635.93	1,390.98	4,414.27	3,223.07
-Investment Income /(Loss) on Policyholders' Fund	115.13	(828.78)	(670.66)	487.30
Software	21.99	26.78	95.37	101.09
BPO	387.10	428.43	1,687.16	1,577.65
Telecom	789.95	626.84	2,890.19	2,135.63
Total Segmental Revenue	4,244.94	2,919.47	13,662.32	11,874.51
Less: Inter Segment Revenue	(7.07)	(6.82)	(19.13)	(13.40)
Net Income from Operations	4,237.87	2,912.65	13,643.19	11,861.11
Segment Results (Profit before Interest and Tax - PBIT)				
Garments	(82.17)	(4.44)	(227.36)	0.01
Rayon Yarn (Including Caustic & Allied Chemicals)	28.72	25.44	89.82	91.52
Carbon Black	(13.75)	30.92	24.69	130.32
Insulators	29.85	37.37	108.40	122.53
Other Textiles (Spun Yarn & Fabrics)	4.11	11.34	32.69	48.69
Fertilizers	76.81	31.11	209.74	84.45
Financial Services	1.09	17.57	47.32	44.35
Life Insurance	(186.89)	(200.58)	(686.56)	(437.68)
Software	(1.79)	2.89	(2.62)	6.45
BPO	(17.73)	(8.73)	(61.00)	(26.48)
Telecom	119.39	138.13	474.46	476.34
Total Segment Result	(42.36)	81.02	9.58	540.50
Less: Interest & Finance Expenses (Net)	(156.98)	(112.66)	(556.62)	(367.01)
Add: Net of Unallocable Income/(Expenditure)	4.54	(9.71)	(0.55)	(22.19)
Profit / (Loss) Before Tax and Exceptional Items	(194.80)	(41.35)	(547.59)	151.30
Gain/ (Loss) on Sale of Undertaking/ Subsidiary	(1.05)	-	(1.05)	0.73
VRS Cost	-	-	(1.18)	-
Profit / (Loss) After Exceptional Items	(195.85)	(41.35)	(549.82)	152.03
Capital Employed (Segment Assets - Segment Liabilities)			As on 31st Mar 09	As on 31st March 08
Garments			678.76	746.06
Rayon Yarn (Including Caustic & Allied Chemicals)			436.89	453.69
Carbon Black			753.09	667.54
Insulators			264.34	239.96
Other Textiles (Spun Yarn & Fabrics)			345.12	359.33
Fertilizers			586.62	531.27
Financial Services			331.60	306.98
Life Insurance			407.51	384.64
Software			19.41	31.62
BPO			944.18	1,005.59
Telecom			6,169.67	3,218.11
Total Segment Capital Employed			10,937.19	7,944.79
Add: Unallocated Corporate Assets			3,148.21	2,139.86
Total Capital Employed			14,085.40	10,084.65



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2009

(Rs Crores)

FINANCIAL RESULTS	Standalone Financial Results			
	Quarter Ended 31st March		Year Ended 31st March	
	2009	2008	2009	2008
Gross Sales	1,193.10	1,160.32	4,902.44	4,055.62
Less: Excise Duty	40.39	57.98	214.86	213.31
Net Sales	1,152.71	1,102.34	4,687.58	3,842.31
Other Operating Income	21.20	51.58	98.60	110.75
Net Income from Operations	1,173.91	1,153.92	4,786.18	3,953.06
Expenditure:				
Decrease / (Increase) in Stock in Trade	74.04	(5.60)	(21.67)	(83.68)
Consumption of Raw Materials	532.70	567.90	2,322.01	1,874.02
Purchase of Traded Goods	37.98	40.01	242.68	187.76
Employees Cost	62.29	64.03	287.91	258.60
Depreciation and Amortisation	44.66	37.75	165.96	141.10
Power & Fuel	113.41	106.83	537.38	357.01
Other Expenditure	221.11	203.81	864.22	738.14
Total Expenditure	1,086.19	1,014.73	4,398.49	3,472.95
Profit from Operations before Other Income, Interest & Exceptional Items	87.72	139.19	387.69	480.11
Other Income	19.83	3.03	32.02	12.74
Profit before Interest and Exceptional Items	107.55	142.22	419.71	492.85
Interest and Finance Expenses (Net)	86.00	50.21	257.41	179.02
Profit / (Loss) after Interest but before Exceptional Items	21.55	92.01	162.30	313.83
Gain on sale of Undertaking	-	-	-	0.73
Profit / (Loss) before Tax	21.55	92.01	162.30	314.56
Less: Provision for Taxation:				
Current Tax	9.35	27.95	76.95	78.14
Deferred Tax (Net)	(2.06)	7.01	(21.05)	25.24
Fringe Benefit Tax	0.96	0.98	4.12	3.86
(Excess)/short provision for Tax/Income Tax refund related to earlier years (net)	(13.09)	(14.41)	(35.15)	(35.75)
Net Profit	26.39	70.48	137.43	243.07
Paid Up Equity Share Capital (Face Value of Rs.10 each)			95.01	95.01
Reserve excluding Revaluation Reserve			3,649.24	3,551.32
Basic Earnings Per Share (Rs)	2.78	7.55	14.46	26.05
Diluted Earnings Per Share (Rs)	2.78	7.55	14.46	26.04
Public Shareholding				
Number of Shares			52,286,778	53,564,907
Percentage of Shareholding			55.03%	56.38%
Promoter and Promoter Group Shareholding				
Pledged/ Encumbered				
No. of Shares			-	-
Percentage of shares (as a %age of total Shareholding of promoter and promoter group)			-	-
Percentage of shares (as a % age of total Share capital of the company)			-	-
Non - encumbered				
No. of shares			39,444,787	-
Percentage of shares (as a %age of total Shareholding of promoter and promoter group)			100.00%	-
Percentage of shares (as a % age of total Share capital of the company)			41.52%	-



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2009

(Rs Crores)

SEGMENT REPORTING	Standalone Financial Results			
	Quarter Ended 31st March		Year Ended 31st March	
	2009	2008	2009	2008
Segment Revenue				
Garments	210.57	222.30	906.43	825.71
Rayon Yarn (Including Caustic & Allied Chemicals)	137.09	127.79	537.11	475.96
Carbon Black	238.09	267.07	1,095.64	863.84
Insulators	115.32	115.29	424.82	398.86
Other Textiles (Spun Yarn & Fabrics)	135.25	153.74	573.21	600.35
Fertilizers	337.75	269.21	1,249.76	787.46
Financial Services	-	0.22	0.31	5.27
Total Segmental Revenue	1,174.07	1,155.62	4,787.28	3,957.45
Less: Inter Segment Revenue	(0.16)	(1.70)	(1.10)	(4.39)
Net Income from Operations	1,173.91	1,153.92	4,786.18	3,953.06
Segment Results (Profit before Interest and Tax - PBIT)				
Garments	(32.49)	16.47	(48.54)	35.08
Rayon Yarn (Including Caustic & Allied Chemicals)	28.72	25.44	89.82	91.52
Carbon Black	(13.75)	30.92	24.69	130.32
Insulators	29.85	37.37	108.40	122.53
Other Textiles (Spun Yarn & Fabrics)	4.11	11.34	32.69	48.69
Fertilizers	76.81	31.11	209.74	84.45
Financial Services	(2.94)	(1.34)	(8.54)	(2.44)
Total Segment Result	90.31	151.31	408.26	510.15
Less: Interest & Finance Expenses (Net)	(85.99)	(49.50)	(257.20)	(174.86)
Add: Net of Unallocable Income/(Expenditure)	17.23	(9.80)	11.24	(21.46)
Profit / (Loss) Before Tax and Exceptional Items	21.55	92.01	162.30	313.83
Gain on sale of Undertaking	-	-	-	0.73
Profit / (Loss) After Exceptional Items	21.55	92.01	162.30	314.56
Capital Employed (Segment Assets - Segment Liabilities)			As on 31st Mar 09	As on 31st March 08
Garments			411.64	471.25
Rayon Yarn (Including Caustic & Allied Chemicals)			436.89	453.69
Carbon Black			753.09	667.54
Insulators			264.34	239.96
Other Textiles (Spun Yarn & Fabrics)			345.12	359.33
Fertilizers			586.62	531.27
Financial Services			(0.34)	14.03
Total Segment Capital Employed			2,797.36	2,737.07
Add: Unallocated Corporate Assets			5,724.10	3,949.09
Total Capital Employed			8,521.46	6,686.16

Notes:

- 1 The Company has acquired 3,10,24,000 fully paid up equity shares representing 56% of the equity share capital of Apollo Sindhoori Capital Investments Ltd ("ASCIL") for consideration of Rs. 178.80 Crores and also acquired further 20% i.e. 1,10,80,000 equity shares of ASCIL through open offer under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997. The total cost for acquiring 4,21,04,000 equity shares is Rs 251.62 Crores. Consequently, the Company now holds 76% of equity share capital of ASCIL.
- 2 The Company has acquired 35,87,500 equity shares of Birla Sun Life Distribution Company Ltd (BSDL) held by Sun Life (India) Distribution Investments Inc, Canada and therefore BSDL has ceased to be a joint venture of the Company and has become a wholly owned subsidiary of the Company w.e.f. March 31st, 2009.
- 3 Aditya Birla Securities Private Limited and BGFL Corporate Finance Private Limited have ceased to be subsidiaries of the company during the year ended 31st March, 2009.
- 4 IDEA has paid a non-compete fee of Rs. 543.98 Crores to MCorp in July 2008 pursuant to the Non-Compete Agreement entered into for a period of three years as a part of the acquisition of 40.8% equity in Spice . The scheme of arrangement which includes proposed adjustment of the non compete fee against the balance in the Securities Premium Account has been filed with the Hon'ble High Court of Gujarat at Ahmedabad. Consequent to court approvals, the accounting effects to the scheme of arrangement would be given. In light of the above, no amortisation of the Company's Share of non-compete fee amounting to Rs. 12.15 Crores for the current quarter and Rs. 36.98 Crores for the current year was considered necessary.
- 5 IDEA has been granted UAS Licenses by the Department of Telecommunication (DoT) for Punjab and Karnataka Service Areas which overlap with operational UAS licenses of Spice in respect of same Service Areas. Since IDEA has decided to merge spice into it, it has decided to de-merge its own UAS Licenses for Punjab and Karnataka through a court approved scheme of Arrangement to an eligible entity. Upon the scheme becoming effective, the difference between the carrying values and the consideration for de-merger of these UAS Licenses is proposed to be adjusted against the balance in Securities Premium Account. These UAS Licenses have therefore been carried at cost as on balance sheet date.
- 6 The Consolidated Financial Statements for IDEA for the nine month period ended 31st December 2008 have been audited and for the year ended March 31, 2009 have been subjected to limited review by its auditors and accordingly incorporated in CFS. The same have not been audited as the demerger of Indus Towers is in process. The management does not expect any material change in profit and loss account arising out of the audit of IDEA for the year ended March 31, 2009.
- 7 Status of Investor Complaints for the quarter ended March 31, 2009.
- | Opening | Received | Redressed | Pending |
|---------|----------|-----------|---------|
| 2 | 8 | 10 | 0 |
- 8 The Board of Directors has recommended a dividend of Rs. 4 per share of Rs. 10 each at its meeting held on April 28, 2009.
- 9 Previous year's / period's figures are regrouped / rearranged wherever necessary.
- 10 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 April 28, 2009

Place: Mumbai
Date: April 28, 2009

Dr. Bharat K. Singh
Managing Director

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