



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2009

(Rs Crores)

FINANCIAL RESULTS	Consolidated Financial Results		
	Quarter Ended 30th June		Year Ended 31st March 2009 (Audited)
	2009	2008	
Net Sales	3,214.33	3,098.73	14,200.44
Other Operating Income			
- Investment Income /(Loss) on Life Insurance Policyholders' Fund	2,121.41	(476.42)	(670.66)
- Others	33.63	30.97	113.41
Net Income from Operations	5,369.37	2,653.28	13,643.19
Expenditure:			
Decrease / (Increase) in Stock in Trade	20.77	(36.99)	(48.70)
Consumption of Raw Materials	477.85	581.67	2,444.12
Purchase of Traded Goods	42.02	42.79	260.84
Employees Cost	563.15	580.53	2,399.39
Depreciation and Amortisation	202.68	156.06	695.94
Power & Fuel	156.47	127.23	701.49
Other Expenditure	1,216.36	1,066.33	5,065.58
Change in valuation of liability in respect of Life Insurance policies in force	2,624.24	48.76	2,215.29
Total Expenditure	5,303.54	2,566.38	13,733.95
Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items	65.83	86.90	(90.76)
Other Income	37.84	27.84	167.29
Profit / (Loss) before Interest and Exceptional Items	103.67	114.74	76.53
Interest and Finance Expenses	189.76	144.37	721.04
Add : Interest Income	29.42	7.59	96.92
Profit / (Loss) after Interest but before Exceptional Items	(56.67)	(22.04)	(547.59)
Loss on Sale of Subsidiary / VRS cost	-	-	(2.23)
Profit / (Loss) before Tax	(56.67)	(22.04)	(549.82)
Tax Expenses	10.70	45.26	111.12
Provision for Tax for earlier years written back (net)	(4.25)	0.70	(35.83)
Net Profit / (Loss) (Before Minority Interest)	(63.12)	(68.00)	(625.11)
Less : Minority Interest	(27.83)	(39.68)	(194.59)
Net Profit / (Loss)	(35.29)	(28.32)	(430.52)
Paid Up Equity Share Capital (Face Value of Rs.10 each)	95.01	95.01	95.01
Reserve excluding Revaluation Reserve			5,396.48
Basic Earnings Per Share (Rs)	(3.71)	(3.15)	(45.73)
Diluted Earnings Per Share (Rs)	(3.71)	(3.15)	(45.73)
Public Shareholding			
Number of Shares	52,286,985	53,534,907	52,286,778
Percentage of Shareholding	55.03%	56.35%	55.03%
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	39,444,580	-	39,444,787
Percentage of shares (as a %age of total Shareholding of promoter and promoter group)	100.00%	-	100.00%
Percentage of shares (as a % age of total Share capital of the company)	41.52%	-	41.52%



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2009

(Rs Crores)

SEGMENT REPORTING	Consolidated Financial Results		
	Quarter Ended 30th June		Year Ended 31st March 2009 (Audited)
	2009	2008	
Segment Revenue			
Garments	255.08	225.07	1,115.81
Rayon Yarn (Including Caustic & Allied Chemicals)	140.15	134.34	537.11
Carbon Black	245.74	297.66	1,095.64
Insulators	78.43	90.72	424.82
Other Textiles (Spun Yarn & Fabrics)	131.14	148.73	573.21
Fertilizers	191.43	229.30	1,249.76
Financial Services	84.60	63.59	249.64
Life Insurance - Premium Income (Shown in Net Sales)	929.24	796.36	4,414.27
- Investment Income /(Loss) on Policyholders' Fund	2,121.41	(476.42)	(670.66)
BPO & IT	392.27	456.15	1,777.15
Telecom	803.69	690.73	2,890.19
Total Segmental Revenue	5,373.18	2,656.23	13,656.94
Less: Inter Segment Revenue	(3.81)	(2.95)	(13.75)
Net Income from Operations	5,369.37	2,653.28	13,643.19
Segment Results (Profit before Interest and Tax - PBIT)			
Garments	(45.13)	(56.87)	(227.36)
Rayon Yarn (Including Caustic & Allied Chemicals)	38.50	29.39	89.82
Carbon Black	24.99	41.45	24.69
Insulators	17.10	24.85	108.40
Other Textiles (Spun Yarn & Fabrics)	4.54	11.03	32.69
Fertilizers	11.34	33.01	209.74
Financial Services	16.82	22.95	47.32
Life Insurance	(108.45)	(144.33)	(686.56)
BPO & IT	7.18	(6.34)	(63.62)
Telecom	122.42	146.92	474.46
Total Segment Result	89.31	102.06	9.58
Less: Interest & Finance Expenses (Net)	(145.60)	(119.74)	(556.62)
Add: Net of Unallocable Income/(Expenditure)	(0.38)	(4.36)	(0.55)
Profit / (Loss) Before Tax and Exceptional Items	(56.67)	(22.04)	(547.59)
Loss on Sale of Subsidiary / VRS cost	-	-	(2.23)
Profit / (Loss) After Exceptional Items	(56.67)	(22.04)	(549.82)
Capital Employed (Segment Assets - Segment Liabilities)	As on 30th June 09	As on 30th June 08	As on 31st March 09
Garments	673.13	793.23	678.76
Rayon Yarn (Including Caustic & Allied Chemicals)	428.67	450.72	436.89
Carbon Black	719.45	748.15	753.09
Insulators	257.39	226.16	264.34
Other Textiles (Spun Yarn & Fabrics)	316.40	402.71	345.12
Fertilizers	418.12	526.92	586.62
Financial Services	389.32	320.09	331.60
Life Insurance	346.43	337.83	407.51
BPO & IT	930.11	1,093.55	963.59
Telecom	5,747.44	4,337.27	6,169.67
Total Segment Capital Employed	10,226.46	9,236.63	10,937.19
Add: Unallocated Corporate Assets	2,597.21	1,983.61	3,148.21
Total Capital Employed	12,823.67	11,220.24	14,085.40



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2009

(Rs Crores)

FINANCIAL RESULTS	Standalone Financial Results		
	Quarter Ended 30th June		Year Ended 31st March 2009 (Audited)
	2009	2008	
Net Sales	965.85	1,051.78	4,687.58
Other Operating Income	30.98	27.25	98.60
Net Income from Operations	996.83	1,079.03	4,786.18
Expenditure:			
Decrease / (Increase) in Stock in Trade	14.85	(20.76)	(21.67)
Consumption of Raw Materials	458.99	542.80	2,322.01
Purchase of Traded Goods	36.70	42.79	242.68
Employees Cost	79.33	69.36	290.63
Depreciation and Amortisation	44.20	38.78	165.96
Power & Fuel	88.90	95.32	537.38
Other Expenditure	207.06	202.44	861.50
Total Expenditure	930.03	970.73	4,398.49
Profit from Operations before Other Income, Interest & Exceptional Items	66.80	108.30	387.69
Other Income	6.42	2.21	32.02
Profit before Interest and Exceptional Items	73.22	110.51	419.71
Interest and Finance Expenses	94.70	50.97	290.64
Add : Interest Income	9.76	4.94	33.23
Profit / (Loss) after Interest but before Exceptional Items	(11.72)	64.48	162.30
Loss on Sale of Subsidiary / VRS cost	-	-	-
Profit / (Loss) before Tax	(11.72)	64.48	162.30
Tax Expenses	(5.26)	22.84	60.02
Provision for Tax for earlier years written back (net)	(4.25)	-	(35.15)
Net Profit / (Loss)	(2.21)	41.64	137.43
Paid Up Equity Share Capital (Face Value of Rs.10 each)	95.01	95.01	95.01
Reserve excluding Revaluation Reserve			3,649.24
Basic Earnings Per Share (Rs)	(0.23)	4.38	14.46
Diluted Earnings Per Share (Rs)	(0.23)	4.38	14.46
Public Shareholding			
Number of Shares	52,286,985	53,534,907	52,286,778
Percentage of Shareholding	55.03%	56.35%	55.03%
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	39,444,580	-	39,444,787
Percentage of shares (as a %age of total Shareholding of promoter and promoter group)	100.00%	-	100.00%
Percentage of shares (as a % age of total Share capital of the company)	41.52%	-	41.52%



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2009

(Rs Crores)

SEGMENT REPORTING	Standalone Financial Results		
	Quarter Ended 30th June		Year Ended 31st March 2009 (Audited)
	2009	2008	
Segment Revenue			
Garments	209.86	178.38	906.43
Rayon Yarn (Including Caustic & Allied Chemicals)	140.15	134.34	537.11
Carbon Black	245.74	297.66	1,095.64
Insulators	78.43	90.72	424.82
Other Textiles (Spun Yarn & Fabrics)	131.14	148.73	573.21
Fertilizers	191.43	229.30	1,249.76
Financial Services	-	0.05	0.31
Total Segmental Revenue	996.75	1,079.18	4,787.28
Less: Inter Segment Revenue	0.08	(0.15)	(1.10)
Net Income from Operations	996.83	1,079.03	4,786.18
Segment Results (Profit before Interest and Tax - PBIT)			
Garments	(23.27)	(23.81)	(48.54)
Rayon Yarn (Including Caustic & Allied Chemicals)	38.50	29.39	89.82
Carbon Black	24.99	41.45	24.69
Insulators	17.10	24.85	108.40
Other Textiles (Spun Yarn & Fabrics)	4.54	11.03	32.69
Fertilizers	11.34	33.01	209.74
Financial Services	-	(0.73)	(8.54)
Total Segment Result	73.20	115.19	408.26
Less: Interest & Finance Expenses (Net)	(84.94)	(46.03)	(257.20)
Add: Net of Unallocable Income/(Expenditure)	0.02	(4.68)	11.24
Profit / (Loss) Before Tax and Exceptional Items	(11.72)	64.48	162.30
Loss on Sale of Subsidiary / VRS cost	-	-	-
Profit / (Loss) After Exceptional Items	(11.72)	64.48	162.30
Capital Employed (Segment Assets - Segment Liabilities)	As on 30th June 09	As on 30th June 08	As on 31st March 09
Garments	404.42	500.57	411.64
Rayon Yarn (Including Caustic & Allied Chemicals)	428.67	450.72	436.89
Carbon Black	719.45	748.15	753.09
Insulators	257.39	226.16	264.34
Other Textiles (Spun Yarn & Fabrics)	316.40	402.71	345.12
Fertilizers	418.12	526.92	586.62
Financial Services	-	13.84	(0.34)
Total Segment Capital Employed	2,544.45	2,869.07	2,797.36
Add: Unallocated Corporate Assets	5,864.62	3,974.71	5,724.10
Total Capital Employed	8,409.07	6,843.78	8,521.46

Notes:

1 Pursuant to the provisions of the SEBI (Disclosure and Investor Protection) Guidelines, 2000 and the approval of the Members of the Company in the Extra Ordinary General Meeting held on June 17, 2009, and on receipt of 25% of the price fixed per warrant in terms of the said Guidelines, the Company has issued and allotted 1.85 crores Warrants at a price of Rs.541.19 per warrant to the Promoter Group Companies on a preferential basis. The holder of each warrant is entitled to apply for and obtain allotment of one Equity Share against each Warrant at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment in one or more tranches.

One of the Promoter Group holding 1.88 crores Warrants issued to it on a preferential basis on February 21, 2008, has informed the Company that it will not exercise the option of acquiring shares in respect of the above Warrants. Consequently, Rs 377.41 crores paid by the said Promoter Group Company being 10% of the issue price, stands forfeited and transferred to reserves. Also the option attached to the aforesaid warrants stand cancelled.

2 a) Idea Cellular Limited (IDEA) has paid a non-compete fee of Rs. 543.98 Crores to MCorp Global Communications Private Limited 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 Communications Limited (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 final court approval following the Shareholders and Creditors approval during the quarter , 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. 12.28 Crores for the current quarter was considered necessary.

b) 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.

c) During the quarter a scheme of amalgamation of Spice with the IDEA has been filed with Hon'ble High Court. The scheme will be effective on and from last dates on which all required approvals are obtained.

d) IDEA has filed a Scheme of Arrangement to de-merge its passive infrastructure assets in few of its telecom circles into a separate company, which is pending for final approval of the Hon'ble High Court following its Shareholders and creditors approval during the quarter.

e) In view of above schemes of arrangements pending before respective High Courts, IDEA's figures for the year ended March 31, 2009 are unaudited and such unaudited financial statements were used for the purpose of proportionate consolidation into the results of the Company

f) As per transitional provisions given in the notification issued by Ministry of Corporate Affairs dated March 31, 2009 IDEA has opted for the option of adjusting the exchange differences on long term foreign currency monetary items to the cost of the assets acquired out of these foreign currency monetary items. During the quarter Company's Share of exchange difference decapitalized amounting to Rs 13.41 Crores on restatement of long term loans used for acquiring fixed assets. Due to this, Company's share of profit for the year is lower by Rs 13.54 Crores.

3 Status of Investor Complaints for the quarter ended June 30, 2009

Opening	Received	Redressed	Pending
0	7	7	0

4 Previous year's / period's figures are regrouped / rearranged wherever necessary.

5 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 July 29, 2009. The Statutory Auditors of the Company have carried out Limited Review of the Unaudited Standalone and Consolidated Financial Results as required under Clause 41 of Listing Agreement and the related report will be submitted to the concerned stock exchanges.

Place: Mumbai
Date: July 29, 2009

Dr. Rakesh Jain
Managing Director

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