



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

₹ Lakhs

FINANCIAL RESULTS	Consolidated Financial Results				
	Quarter Ended 31st December		Year to Date		Year Ended 31st March 2010 (Audited)
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	
Net Revenue	451,473	405,316	1,282,407	1,092,966	1,537,203
Other Operating Income	4,827	3,547	12,742	10,906	14,936
<b>Net Income from Operations</b>	<b>456,300</b>	<b>408,863</b>	<b>1,295,149</b>	<b>1,103,872</b>	<b>1,552,139</b>
<b>Expenditure:</b>					
Decrease / (Increase) in Stock in Trade	465	(192)	(13,679)	3,329	2,033
Consumption of Raw Materials	77,940	59,098	221,913	162,409	225,961
Purchase of Traded Goods	13,547	5,243	35,409	14,480	22,317
Employees Cost	61,334	58,040	181,335	171,010	225,434
Depreciation and Amortisation	23,182	22,041	68,501	63,571	86,648
Power & Fuel	21,782	17,907	64,380	51,573	70,676
Benefits Paid - Insurance Business	51,390	41,658	137,493	81,114	113,878
Other Expenditure	131,345	116,375	373,566	332,774	454,090
Change in valuation of liability in respect of life insurance policies	46,908	122,839	300,788	568,354	692,597
Investment (Income) /Loss on life insurance policyholders' fund related to linked business (refer note no.6)	(17,929)	(48,487)	(183,777)	(378,680)	(398,693)
<b>Total Expenditure</b>	<b>409,964</b>	<b>394,522</b>	<b>1,185,929</b>	<b>1,069,934</b>	<b>1,494,941</b>
<b>Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>46,336</b>	<b>14,341</b>	<b>109,220</b>	<b>33,938</b>	<b>57,198</b>
Other Income	5,019	5,718	14,474	19,472	24,774
<b>Profit before Interest and Exceptional Items</b>	<b>51,355</b>	<b>20,059</b>	<b>123,694</b>	<b>53,410</b>	<b>81,972</b>
Interest related to lending activity of subsidiaries	4,303	1,730	8,174	6,237	7,999
Other Interest and Finance Expenses	11,141	13,755	34,319	44,918	58,216
<b>Profit after interest but before Exceptional Items</b>	<b>35,911</b>	<b>4,574</b>	<b>81,201</b>	<b>2,255</b>	<b>15,757</b>
Exceptional Items (refer note no.2)	-	-	(10,324)	-	-
<b>Profit before Tax</b>	<b>35,911</b>	<b>4,574</b>	<b>70,877</b>	<b>2,255</b>	<b>15,757</b>
Tax Expenses	5,080	7,347	13,458	14,538	11,400
<b>Net Profit / (Loss) (before Minority Interest)</b>	<b>30,831</b>	<b>(2,773)</b>	<b>57,419</b>	<b>(12,283)</b>	<b>4,357</b>
Minority Interest	(3,346)	3,598	(4,567)	9,723	11,103
Share of Profit / (Loss) of Associates	-	(6)	(1)	(6)	(4)
<b>Net Profit / (Loss)</b>	<b>27,485</b>	<b>819</b>	<b>52,851</b>	<b>(2,566)</b>	<b>15,456</b>
Paid Up Equity Share Capital (Face Value of ₹ 10 each)	11,351	10,301	11,351	10,301	10,301
Reserve excluding Revaluation Reserve					518,944
Basic Earnings Per Share - ₹	26.29	0.81	50.95	(2.65)	15.44
Diluted Earnings Per Share - ₹	25.52	0.77	49.40	(2.65)	14.80
<b>Public Shareholding *</b>					
Number of Shares			52,315,273	52,287,903	52,302,053
Percentage of Shareholding			46.09%	50.76%	50.77%
<b>Promoter and Promoter Group Shareholding *</b>					
<b>Pledged/ Encumbered</b>					
No. of Shares			Nil	Nil	Nil
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)			-	-	-
<b>Non - encumbered</b>					
No. of Shares			57,944,697	47,444,580	47,444,697
Percentage of shares (as a %age of total Shareholding of promoter and promoter group)			100.00%	100.00%	100.00%
Percentage of shares (as a % age of total Share Capital of the company)			51.05%	46.06%	46.06%

\* Excludes shares represented by Global Depository Receipts



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

₹ Lakhs

SEGMENT REPORTING	Consolidated Financial Results				
	Quarter Ended 31st December		Year to Date		Year Ended 31st March 2010 (Audited)
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	
<b>Segment Revenue</b>					
Life Insurance	125,477	146,964	376,692	354,951	530,891
Other Financial Services	15,738	10,501	44,415	28,693	41,094
Telecom	100,308	84,718	285,239	245,278	333,075
IT - ITES	42,765	37,562	122,243	115,485	153,032
Fashion & Lifestyle (Garments & Accessories)	50,420	31,521	133,096	91,189	125,064
Carbon Black	41,235	31,040	112,397	84,279	116,087
Agri - business (Fertilisers, Seeds & Pesticides)	34,712	27,590	90,781	74,848	102,156
Rayon Yarn (Including Caustic & Allied Chemicals)	14,137	12,939	40,264	40,393	53,769
Insulators	12,460	11,581	36,831	28,524	42,840
Textiles (Spun Yarn & Fabrics)	20,542	15,537	56,885	42,454	57,654
<b>Total Segmental Revenue</b>	<b>457,794</b>	<b>409,953</b>	<b>1,298,843</b>	<b>1,106,094</b>	<b>1,555,662</b>
Less: Inter Segment Revenue	(1,494)	(1,090)	(3,694)	(2,222)	(3,523)
<b>Net Income from Operations</b>	<b>456,300</b>	<b>408,863</b>	<b>1,295,149</b>	<b>1,103,872</b>	<b>1,552,139</b>
<b>Segment Results (Profit before Interest and Tax - PBIT)</b>					
Life Insurance	12,882	(14,003)	16,309	(37,334)	(42,461)
Other Financial Services	2,041	2,359	9,403	5,586	8,774
Telecom	9,280	9,068	25,803	31,526	43,142
IT - ITES	2,451	1,554	7,250	3,244	4,242
Fashion & Lifestyle (Garments & Accessories)	3,057	(906)	6,226	(6,638)	(8,112)
Carbon Black	5,425	6,978	16,235	17,297	22,733
Agri - business (Fertilisers, Seeds & Pesticides)	4,259	5,111	11,753	9,598	13,647
Rayon Yarn (Including Caustic & Allied Chemicals)	1,183	2,881	5,083	10,013	12,001
Insulators	2,788	2,746	8,202	6,167	9,766
Textiles (Spun Yarn & Fabrics)	2,678	1,383	6,384	2,822	4,680
<b>Total Segment Result</b>	<b>46,044</b>	<b>17,171</b>	<b>112,648</b>	<b>42,281</b>	<b>68,412</b>
Less: Interest & Finance Expenses	(11,141)	(13,755)	(34,319)	(44,918)	(58,216)
Add: Interest Income	1,455	1,598	4,039	5,461	6,782
Add: Net of Unallocable Income/(Expenditure)	(447)	(440)	(1,167)	(569)	(1,221)
<b>Profit before Tax and Exceptional Items</b>	<b>35,911</b>	<b>4,574</b>	<b>81,201</b>	<b>2,255</b>	<b>15,757</b>
Exceptional items (refer note no.2)	-	-	(10,324)	-	-
<b>Profit after Exceptional Items</b>	<b>35,911</b>	<b>4,574</b>	<b>70,877</b>	<b>2,255</b>	<b>15,757</b>
<b>Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)</b>			<b>As on 31st Dec 10</b>	<b>As on 31st Dec 09</b>	<b>As on 31st March 10</b>
Life Insurance			58,369	30,706	42,775
Other Financial Services			85,253	73,902	90,142
Telecom			788,557	774,587	685,861
IT - ITES			131,957	107,191	119,658
Fashion & Lifestyle (Garments & Accessories)			60,379	51,551	54,934
Carbon Black			119,308	85,087	94,231
Agri - business (Fertilisers, Seeds & Pesticides)			35,582	40,016	29,999
Rayon Yarn (Including Caustic & Allied Chemicals)			40,637	41,350	42,993
Insulators			27,932	29,964	29,434
Textiles (Spun Yarn & Fabrics)			21,972	28,952	28,124
<b>Total Segment Capital Employed</b>			<b>1,369,946</b>	<b>1,263,306</b>	<b>1,218,151</b>
Add: Unallocated Corporate Assets			30,328	42,963	10,283
<b>Total Capital Employed</b>			<b>1,400,274</b>	<b>1,306,269</b>	<b>1,228,434</b>



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

₹ Lakhs

FINANCIAL RESULTS	Standalone Financial Results				
	Quarter Ended 31st December		Year to Date		Year Ended 31st March 2010 (Audited)
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	
Net Revenue	167,355	122,275	455,433	338,700	470,236
Other Operating Income	4,149	2,899	11,066	8,950	12,511
<b>Net Income from Operations</b>	<b>171,504</b>	<b>125,174</b>	<b>466,499</b>	<b>347,650</b>	<b>482,747</b>
<b>Expenditure:</b>					
Decrease / (Increase) in Stock in Trade	179	(607)	(13,560)	1,638	506
Consumption of Raw Materials	77,940	56,577	221,913	156,075	219,626
Purchase of Traded Goods	12,588	4,650	32,554	12,678	19,494
Employees Cost	12,782	8,503	36,406	24,341	34,773
Depreciation and Amortisation	4,869	4,388	14,298	13,300	18,010
Power & Fuel	12,970	10,866	37,621	30,964	43,157
Other Expenditure	30,877	21,361	83,700	65,644	88,820
<b>Total Expenditure</b>	<b>152,205</b>	<b>105,738</b>	<b>412,932</b>	<b>304,640</b>	<b>424,386</b>
<b>Profit from Operations before Other Income, Interest &amp; Tax</b>	<b>19,299</b>	<b>19,436</b>	<b>53,567</b>	<b>43,010</b>	<b>58,361</b>
Other Income	1,355	1,667	4,862	5,410	7,079
<b>Profit before Interest and Tax</b>	<b>20,654</b>	<b>21,103</b>	<b>58,429</b>	<b>48,420</b>	<b>65,440</b>
Interest and Finance Expenses	7,014	8,012	21,187	26,096	33,410
<b>Profit before Tax</b>	<b>13,640</b>	<b>13,091</b>	<b>37,242</b>	<b>22,324</b>	<b>32,030</b>
Tax Expenses	3,602	5,026	8,764	8,556	3,690
<b>Net Profit</b>	<b>10,038</b>	<b>8,065</b>	<b>28,478</b>	<b>13,768</b>	<b>28,340</b>
Paid Up Equity Share Capital (Face Value of ₹ 10 each)	11,351	10,301	11,351	10,301	10,301
Reserve excluding Revaluation Reserve					441,420
Basic Earnings Per Share - ₹	9.62	8.03	27.52	14.22	28.81
Diluted Earnings Per Share - ₹	9.34	7.63	26.68	13.60	27.62
<b>Public Shareholding *</b>					
Number of Shares			52,315,273	52,287,903	52,302,053
Percentage of Shareholding			46.09%	50.76%	50.77%
<b>Promoter and Promoter Group Shareholding *</b>					
<b>Pledged/ Encumbered</b>					
No. of Shares			Nil	Nil	Nil
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)			-	-	-
<b>Non - encumbered</b>					
No. of Shares			57,944,697	47,444,580	47,444,697
Percentage of shares (as a %age of total Shareholding of promoter and promoter group)			100.00%	100.00%	100.00%
Percentage of shares (as a % age of total Share Capital of the company)			51.05%	46.06%	46.06%

\* Excludes shares represented by Global Depository Receipts



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

₹ Lakhs

SEGMENT REPORTING	Standalone Financial Results				
	Quarter Ended 31st December		Year to Date		Year Ended 31st March 2010 (Audited)
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	
<b>Segment Revenue</b>					
Fashion & Lifestyle (Garments & Accessories)	48,991	26,556	129,992	77,218	110,394
Carbon Black	41,235	31,040	112,397	84,279	116,087
Agri - business (Fertilisers, Seeds & Pesticides)	34,712	27,590	90,781	74,848	102,156
Rayon Yarn (Including Caustic & Allied Chemicals)	14,137	12,939	40,264	40,393	53,769
Insulators	12,460	11,581	36,831	28,524	42,840
Textiles (Spun Yarn & Fabrics)	20,542	15,537	56,885	42,454	57,654
<b>Total Segmental Revenue</b>	<b>172,077</b>	<b>125,243</b>	<b>467,150</b>	<b>347,716</b>	<b>482,900</b>
Less: Inter Segment Revenue	(573)	(69)	(651)	(66)	(153)
<b>Net Income from Operations</b>	<b>171,504</b>	<b>125,174</b>	<b>466,499</b>	<b>347,650</b>	<b>482,747</b>
<b>Segment Results (Profit before Interest and Tax - PBIT)</b>					
Fashion & Lifestyle (Garments & Accessories)	3,596	1,074	8,204	(741)	(1,437)
Carbon Black	5,425	6,978	16,235	17,297	22,733
Agri - business (Fertilisers, Seeds & Pesticides)	4,259	5,111	11,753	9,598	13,647
Rayon Yarn (Including Caustic & Allied Chemicals)	1,183	2,881	5,083	10,013	12,001
Insulators	2,788	2,746	8,202	6,167	9,766
Textiles (Spun Yarn & Fabrics)	2,678	1,383	6,384	2,822	4,680
<b>Total Segment Result</b>	<b>19,929</b>	<b>20,173</b>	<b>55,861</b>	<b>45,156</b>	<b>61,390</b>
Less: Interest & Finance Expenses	(7,014)	(8,012)	(21,187)	(26,096)	(33,410)
Add: Interest Income	1,171	1,350	3,563	3,773	4,861
Add: Net of Unallocable Income/(Expenditure)	(446)	(420)	(995)	(509)	(811)
<b>Profit before Tax</b>	<b>13,640</b>	<b>13,091</b>	<b>37,242</b>	<b>22,324</b>	<b>32,030</b>
<b>Capital Employed (Segment Assets - Segment Liabilities)</b>			<b>As on 31st Dec 10</b>	<b>As on 31st Dec 09</b>	<b>As on 31st March 10</b>
Fashion & Lifestyle (Garments & Accessories)			55,796	26,167	49,308
Carbon Black			119,308	85,087	94,231
Agri - business (Fertilisers, Seeds & Pesticides)			35,582	40,016	29,999
Rayon Yarn (Including Caustic & Allied Chemicals)			40,637	41,350	42,993
Insulators			27,932	29,964	29,434
Textiles (Spun Yarn & Fabrics)			21,972	28,952	28,124
<b>Total Segment Capital Employed</b>			<b>301,227</b>	<b>251,536</b>	<b>274,089</b>
Add: Unallocated Corporate Assets			567,423	576,906	547,418
<b>Total Capital Employed</b>			<b>868,650</b>	<b>828,442</b>	<b>821,507</b>

- 1 During the quarter, Paid up Capital of the Company has increased to ₹ 11,351 lakhs from ₹ 10,301 lakhs on allotment of 105 lakhs equity shares on 20th December, 2010 to the Promoter Group on conversion of balance 105 lakhs warrants into equity shares in accordance with relevant SEBI Guidelines, out of 185 lakhs warrants issued to them on 22nd June, 2009.
- 2 Aditya Birla Money Limited and Aditya Birla Money Mart Limited, subsidiaries of the Company, have borne one time loss of ₹ 10,324 lakhs on account of certain trades of their clients.
- 3 In case of Life Insurance business, net revenue includes earlier years credit related to reinsurance premium of ₹ 2042 lakhs.
- 4 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](http://www.adityabirlanuvo.com) and on websites of BSE([www.bseindia.com](http://www.bseindia.com)) and NSE([www.nseindia.com](http://www.nseindia.com)). Key Standalone financial information is given below:

Particulars	Quarter Ended 31st December		Year to Date		₹ Lakhs
	2010	2009	2010	2009	Year Ended 31st March 2010
Net Income from Operations	171,504	125,174	466,499	347,650	482,747
Profit before Tax	13,640	13,091	37,242	22,324	32,030
Net Profit	10,038	8,065	28,478	13,768	28,340

- 5 Status of Investor Complaints for the quarter ended December 31, 2010:

Opening	Received	Redressed	Pending
0	4	4	0

- 6 For the purpose of consolidated financial results, the "Investment (Income) /Loss on life insurance policyholders' fund" related to linked business has been disclosed with "Change in valuation of liability in respect of life insurance policies".
- 7 Previous year's / period's figures are regrouped / rearranged wherever necessary. Figures of Standalone and Consolidated Financial Results for the quarter and year to date under review are not comparable with that of the corresponding previous periods since there have been acquisitions/disposals/stake changes/mergers/de-merger in the Company and its subsidiaries and joint ventures.
- 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 February 11, 2011. 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: February 11, 2011

**Dr. Rakesh Jain**  
Managing Director

**ADITYA BIRLA NUVO LIMITED**  
Regd. Office: Indian Rayon Compound, Veraval - 362266, GUJARAT.  
Web Site: [www.adityabirlanuvo.com](http://www.adityabirlanuvo.com) / [www.adityabirla.com](http://www.adityabirla.com)

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