



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 12 (Unaudited)	30 th Jun 12 (Unaudited)	30 th Sept 11 (Unaudited)	30 th Sept 12 (Unaudited)	30 th Sept 11 (Unaudited)	31 st Mar 12 (Audited)
1 Income from Operation						
(a) Net Sales / Income from Operations (Net of Excise Duty)	592,139	525,358	529,329	1,117,497	1,001,245	2,159,248
(b) Other Operating Income	7,011	6,903	5,615	13,914	11,390	24,781
Total Income from Operations (Net)	599,150	532,261	534,944	1,131,411	1,012,635	2,184,029
2 Expenses						
(a) Cost of Material Consumed	110,522	104,351	101,711	214,873	199,543	398,146
(b) Purchase of Stock-In-Trade	95,624	19,339	30,325	114,963	43,707	117,926
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(45,421)	(6,527)	(12,967)	(51,948)	(16,562)	(10,606)
(d) Employee Benefit Expense	84,754	81,887	72,384	166,641	140,349	294,773
(e) Depreciation and Amortisation Expense	30,302	29,513	27,340	59,815	53,428	109,233
(f) Benefits Paid - Life Insurance Business	83,724	67,274	73,571	150,998	129,115	270,462
(g) Other Expenses	178,602	181,468	201,313	360,070	374,624	818,359
Total Expenses	538,107	477,305	493,677	1,015,412	924,204	1,998,293
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	61,043	54,956	41,267	115,999	88,431	185,736
4 Other Income	9,250	7,018	8,828	16,268	15,787	30,906
5 Profit before Finance Costs and Exceptional Items (3 + 4)	70,293	61,974	50,095	132,267	104,218	216,642
6A Finance Costs related to Lending Activity of Subsidiaries	9,445	8,077	4,361	17,522	8,212	20,077
6B Other Finance Costs	18,476	16,568	16,319	35,044	31,289	63,561
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	42,372	37,329	29,415	79,701	64,717	133,004
8 Exceptional Items (refer note no 4)	-	-	-	-	-	(10,388)
9 Profit before Tax (7 + 8)	42,372	37,329	29,415	79,701	64,717	122,616
10 Tax Expenses	8,161	6,621	5,412	14,782	11,556	21,601
11 Net Profit for the Period (9 - 10)	34,211	30,708	24,003	64,919	53,161	101,015
12 Minority Interest	(3,793)	(4,024)	(2,578)	(7,817)	(6,416)	(12,002)
13 Net Profit after Taxes and Minority Interest (11 + 12)	30,418	26,684	21,425	57,102	46,745	89,013
14 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	11,353	11,352	11,351	11,353	11,351	11,352
15 Reserve excluding Revaluation Reserve						740,298
16 Earning per Share of ₹ 10 each (not annualised)						
(a) Basic - ₹	26.79	23.51	18.87	50.30	41.18	78.42
(b) Diluted - ₹	26.78	23.49	18.86	50.27	41.15	78.36

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding *						
- Number of Shares	52,389,183	52,378,984	52,342,372	52,389,183	52,342,372	52,378,751
- Percentage of Shareholding	46.15%	46.14%	46.11%	46.15%	46.11%	46.14%
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	57,944,697	57,944,697	57,944,697	57,944,697	57,944,697	57,944,697
- 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)	51.04%	51.05%	51.05%	51.04%	51.05%	51.05%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 30th Sept 12
Pending at the beginning of the quarter	Nil
Received during the quarter	26
Disposed of during the quarter	21
Remaining unresolved at the end of the quarter	5



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 12 (Unaudited)	30 th Jun 12 (Unaudited)	30 th Sept 11 (Unaudited)	30 th Sept 12 (Unaudited)	30 th Sept 11 (Unaudited)	31 st Mar 12 (Audited)
1 Segment Revenue						
Financial Services						
Life Insurance	117,676	108,844	147,950	226,520	261,985	569,069
Other Financial Services	26,323	22,975	16,878	49,298	32,561	70,174
Telecom	134,325	139,252	116,828	273,577	231,324	493,292
Fashion & Lifestyle (Branded Apparels and Accessories)	64,653	52,401	59,428	117,054	107,794	224,348
IT - ITES	62,789	59,930	48,087	122,719	95,145	208,158
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	86,424	34,483	45,043	120,907	80,150	210,732
Carbon Black	49,447	55,750	46,832	105,197	98,094	194,287
Insulators	11,239	11,041	11,767	22,280	22,816	46,764
Rayon Yarn (including Caustic Soda and Allied Chemicals)	18,828	18,601	17,220	37,429	32,836	67,984
Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	28,784	30,418	26,092	59,202	52,210	104,620
Total Segmental Revenue	600,488	533,695	536,125	1,134,183	1,014,915	2,189,428
Less: Inter Segment Revenue	(1,338)	(1,434)	(1,181)	(2,772)	(2,280)	(5,399)
Total Income from Operations (Net)	599,150	532,261	534,944	1,131,411	1,012,635	2,184,029
2 Segment Results (Profit before Finance Costs and Tax)						
Financial Services						
Life Insurance	14,524	14,715	9,715	29,239	24,151	46,073
Other Financial Services	3,184	3,504	2,847	6,688	4,325	8,058
Telecom	14,427	15,265	11,403	29,692	24,116	53,433
Fashion & Lifestyle (Branded Apparels and Accessories)	4,581	424	3,866	5,005	4,534	12,497
IT - ITES	4,129	3,105	1,702	7,234	3,655	11,094
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	6,128	2,428	5,043	8,556	8,931	19,185
Carbon Black	1,544	4,182	4,008	5,726	9,668	16,432
Insulators	1,398	993	1,396	2,391	3,241	4,554
Rayon Yarn (including Caustic Soda and Allied Chemicals)	3,723	3,920	1,793	7,643	3,852	9,183
Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	3,260	3,971	2,938	7,231	6,450	11,654
Total Segment Result	56,898	52,507	44,711	109,405	92,923	192,163
Less: Finance Costs	(18,476)	(16,568)	(16,319)	(35,044)	(31,289)	(63,561)
Add: Interest Income	3,693	1,475	649	5,168	2,529	5,092
Less: Other Un-allocable (Expenditure) / Income - net	257	(85)	374	172	554	(690)
Profit after Finance Costs but before Exceptional Items	42,372	37,329	29,415	79,701	64,717	133,004
Exceptional items (refer note no.4)	-	-	-	-	-	(10,388)
Profit before Tax	42,372	37,329	29,415	79,701	64,717	122,616
3 Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)	As on	As on	As on	As on	As on	As on
	30th Sept 12	30th Jun 12	30th Sept 11	30th Sept 12	30th Sept 11	31st Mar 12
Financial Services						
Life Insurance	137,036	122,463	97,331	137,036	97,331	107,781
Other Financial Services	113,752	80,408	75,369	113,752	75,369	73,953
Telecom	825,181	834,676	816,913	825,181	816,913	844,533
Fashion & Lifestyle (Branded Apparels and Accessories)	58,129	59,816	57,750	58,129	57,750	61,627
IT - ITES	162,085	170,673	148,612	162,085	148,612	158,712
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	124,401	109,567	64,595	124,401	64,595	98,412
Carbon Black	142,176	155,689	153,149	142,176	153,149	136,461
Insulators	39,233	37,566	40,421	39,233	40,421	37,539
Rayon Yarn (including Caustic Soda and Allied Chemicals)	58,030	53,525	48,946	58,030	48,946	51,512
Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	8,074	8,298	18,737	8,074	18,737	8,781
Total Segment Capital Employed	1,668,097	1,632,681	1,521,823	1,668,097	1,521,823	1,579,311
Add: Unallocated Corporate Assets	180,537	184,242	68,424	180,537	68,424	99,778
Total Capital Employed	1,848,634	1,816,923	1,590,247	1,848,634	1,590,247	1,679,089

Notes:

1 Consolidated Statement of Assets and Liabilities:

₹ Lakhs

	Particulars	As at 30th September 2012 (Unaudited)	As at 31st March 2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	11,412	11,411
	(b) Reserves & Surplus	800,876	740,298
	(c) Money Received against Share Warrants	37,574	-
	Sub Total - Shareholders' Funds	849,862	751,709
2	Minority Interest	37,657	29,834
3	Non-current Liabilities		
	(a) Long-term Borrowings	635,952	528,354
	(b) Deferred Tax Liabilities (Net)	39,368	33,254
	(c) Other Long-term Liabilities	35,236	31,162
	(d) Long-term Provisions	9,429	7,549
	(e) Policyholders' Fund	2,072,917	1,923,028
	(f) Fund for Future Appropriations	14,709	17,759
	Sub Total - Non-current Liabilities	2,807,611	2,541,106
4	Current Liabilities		
	(a) Short-term Borrowings	650,732	568,488
	(b) Trade Payables	323,244	272,048
	(c) Other Current Liabilities	319,161	273,154
	(d) Short-term Provisions	22,813	23,909
	(e) Policyholders' Fund	29,293	33,786
	(f) Fund for Future Appropriations	18,082	21,830
	Sub Total - Current Liabilities	1,363,325	1,193,215
	TOTAL - EQUITY AND LIABILITIES	5,058,455	4,515,864
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	945,259	936,502
	(b) Goodwill on Consolidation	321,769	312,547
	(c) Non-current investments		
	i) Investments of Life Insurance Business	251,283	216,247
	ii) Other Investments	59,346	45,184
	(d) Assets Held to Cover Linked Liabilities of Life Insurance Business	1,625,603	1,515,858
	(e) Deferred Tax Assets (Net)	3,150	1,595
	(f) Long-term Loans and Advances	252,538	154,825
	(g) Other Non-current Assets	590	816
	Sub Total - Non-Current Assets	3,459,538	3,183,574
2	Current Assets		
	(a) Current Investments		
	i) Investments of Life Insurance Business	86,615	81,117
	ii) Other Investments	167,130	34,501
	(b) Assets Held to Cover Linked Liabilities of Life Insurance Business	313,935	297,784
	(c) Inventories	201,914	136,490
	(d) Trade Receivables	250,385	221,430
	(e) Cash & Bank Balances	125,470	141,591
	(f) Short-term Loans and Advances	396,159	355,036
	(g) Other Current Assets	57,309	64,341
	Sub Total - Current Assets	1,598,917	1,332,290
	TOTAL - ASSETS	5,058,455	4,515,864

Notes:

- 2 Effective from 1st April, 2012, the Group has applied hedge accounting principles in respect of forward exchange contracts taken to hedge the foreign currency risk of firm commitments or highly probable forecast transactions as set out in Accounting Standard (AS) 30 – Financial Instruments: Recognition and Measurement. Accordingly all such contracts that are designated as hedging instruments to hedge the foreign currency risk of firm commitments and highly probable forecast transactions are marked to market and gain (net) aggregating to ₹ 2010 Lakhs and loss (net) aggregating to ₹ 220 Lakhs arising on such contracts, for the quarter and half year ended 30th September 2012 respectively, has been directly recognized in the Hedging Reserve Account. Had the Group continued to follow the earlier accounting policy, this gain / loss (net) would have been recognized in the Statement of Profit and Loss.
- 3 The Board of Directors of the Company have in principle approved, subject to necessary approvals, the acquisition of a controlling stake in Future Group's 'Pantaloons Format Business' post its demerger from Pantaloon Retail (India) Ltd (PRIL) with the appointed date as 1st July, 2012, through its subsidiary company. The transaction is likely to be completed in the next 4 - 5 months time, subject to the sanction of the Scheme of Arrangement (Scheme), statutory and other requisite approval(s). Pending requisite approval(s), no effect has been given in the consolidated results for the proposed Scheme.
- 4 In the previous year Exceptional Items represents provision made for entry tax till 31st March 2012.
- 5 a) The Hon'ble Supreme Court, while pronouncing its judgment dated 2nd February 2012 in the Writ Petition filed, inter alia, by the Centre for Public Interest Litigations & others, quashed the Press Release dated 10th January 2008 issued by the Department of Telecommunications and consequent grant of licenses including operational licenses held by Idea Cellular Limited (IDEA), a Jointly Controlled Entity of the Company, for 7 (seven) service areas and 6 (six) non operational licenses, (four out of the said six non operational licenses having been granted to erstwhile Spice Communications Limited) and allocation of related spectrum. On 27th August 2012, the Hon'ble Supreme Court, further extended the timeline till 11th January, 2013 for conducting and completing the auction in terms of directions contained in order dated 2nd February 2012, while allowing the licensees to continue operations till 18th January 2013. On 28th September 2012, DoT has issued notice inviting applications and as per timeline mentioned therein, the auction for 1800 Mhz spectrum will start on 12th November 2012. As of date, IDEA has filed its application for participating in the auction and is taking necessary steps to safeguard its interests in this matter. The impact, if any, on the operations in the said seven service areas and on the carrying values of these licenses as on 30th September 2012 amounting to Group's share of ₹ 6,802 Lakhs is dependent upon, inter alia, the outcome of the auction, proposed adjustment etc. As mentioned above, operations in these seven service areas continue and therefore the financial results for the quarter and six months include the operational results of these service areas on a going concern basis.
- b) The Division bench of Hon'ble Delhi High Court, vide its Order dated 13th July 2012, reaffirmed amalgamation of erstwhile Spice Communications Limited (Spice) with IDEA. The said order also re-vested unto IDEA the telecom licenses which were transferred to and vested unto DoT pursuant to order dated 4th July 2011, passed by single Judge of Hon'ble Delhi High Court. Vide a separate order dated 13th July 2012, the said Division bench had also directed the DoT to decide on transfer of licenses to IDEA within a period of 3 months and dispute if any, between IDEA and DoT relating to such transfer should be referred to Hon'ble TDSAT for resolution. Vide its letter dated 28th September 2012, DoT has requested IDEA to submit a fresh application to consider transfer of licenses, which IDEA has since complied. Meanwhile the DoT has made an application to the said division bench of Hon'ble Delhi High Court to extend the said period of three months, which expired on 12th October 2012, by a further period of four months. The division bench of Hon'ble Delhi High Court, vide its order passed on 17th October, 2012 has given further time to the DoT till 11th November 2012 to take final decision of transfer of licenses.
- 6 Birla Sun Life Asset Management Company Limited and Birla Sun Life Trustee Company Private Limited (earlier joint ventures of the Group) have become subsidiaries of the Company with effect from 10th October 2012.
- 7 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:

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 12 (Unaudited)	30 th Jun 12 (Unaudited)	30 th Sept 11 (Unaudited)	30 th Sept 12 (Unaudited)	30 th Sept 11 (Unaudited)	31 st Mar 12 (Audited)
Total Income from Operations (Net)	256,175	203,714	205,302	459,889	391,695	843,348
Profit before Tax	12,382	7,753	12,649	20,135	25,255	43,030
Net Profit for the Period	9,632	5,782	9,194	15,414	18,611	34,539

- 8 Additional Information of Standalone Accounts required pursuant to Clause 29 of Listing Agreement for Debt Securities:

Particulars	As on 30 th Sept 12 (Unaudited)	As on 30 th Sept 11 (Unaudited)	As on 31 st Mar 12 (Audited)
i) Paid-up Debt Capital - ₹ Lakhs	457,877	409,977	456,112
ii) Debenture Redemption Reserve - ₹ Lakhs	8,889	14,851	7,222
iii) Debt Equity Ratio	0.74	0.73	0.80
iv) Debt Service Coverage Ratio	1.60	1.84	1.04
v) Interest Service Coverage Ratio	2.66	3.48	3.36

Following have been computed as under:

i) Paid up Debt Capital = Long-term and Short-term borrowings including Current maturities of Long-term Borrowings

ii) Debt Equity Ratio = Paid up Debt Capital / Net Worth ; (Net Worth : Equity Share Capital + Reserves and Surplus + Money Received against Share Warrants)

iii) Debt Service Coverage Ratio = Profit before Depreciation and Amortisation Expense, Finance Costs and Tax / (Finance Costs + Principal Repayment of Long term borrowings)

(excluding prepayments of Nil during the current period, ₹ 8,000 lakhs during the corresponding previous period and ₹ 7,238 lakhs during the previous year)

iv) Interest Service Coverage Ratio = Profit before Depreciation and Amortisation Expense, Finance Costs and Tax / Finance Costs Expenses

- 9 The financial statements have been presented as per the Revised Schedule VI of the Companies Act, 1956 which had an impact on presentation and accordingly previous period's figures have been regrouped or 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 8th November, 2012. 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.

Place: Mumbai

Date: 8th November, 2012

Dr. Rakesh Jain
Managing Director

ADITYA BIRLA NUVO LIMITED
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An Aditya Birla Group Company



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 12 (Unaudited)	30 th Jun 12 (Unaudited)	30 th Sept 11 (Unaudited)	30 th Sept 12 (Unaudited)	30 th Sept 11 (Unaudited)	31 st Mar 12 (Audited)
1 Income from Operation						
(a) Net Sales / Income from Operations (Net of Excise Duty)	252,265	199,476	200,726	451,741	382,150	825,315
(b) Other Operating Income	3,910	4,238	4,576	8,148	9,545	18,033
Total Income from Operations (Net)	256,175	203,714	205,302	459,889	391,695	843,348
2 Expenses						
(a) Cost of Material Consumed	110,522	104,351	101,711	214,873	199,543	398,146
(b) Purchase of Stock-In-Trade	92,602	17,539	28,713	110,141	41,059	110,841
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(45,069)	(2,955)	(12,491)	(48,024)	(16,161)	(9,261)
(d) Employee Benefit Expense	15,086	14,335	14,225	29,421	26,886	54,610
(e) Depreciation and Amortisation Expense	5,153	5,005	5,133	10,158	10,118	20,306
(f) Other Expenditure	58,363	51,086	50,346	109,449	95,969	202,963
Total Expenses	236,657	189,361	187,637	426,018	357,414	777,605
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	19,518	14,353	17,665	33,871	34,281	65,743
4 Other Income	2,441	2,041	2,603	4,482	5,214	18,974
5 Profit before Finance Costs and Exceptional Items (3 + 4)	21,959	16,394	20,268	38,353	39,495	84,717
6 Finance Costs	9,577	8,641	7,619	18,218	14,240	31,299
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	12,382	7,753	12,649	20,135	25,255	53,418
8 Exceptional Items (refer note no 4)	-	-	-	-	-	(10,388)
9 Profit before Tax (7 + 8)	12,382	7,753	12,649	20,135	25,255	43,030
10 Tax Expenses	2,750	1,971	3,455	4,721	6,644	8,491
11 Net Profit for the Period (9 - 10)	9,632	5,782	9,194	15,414	18,611	34,539
12 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	11,353	11,352	11,351	11,353	11,351	11,352
13 Reserve excluding Revaluation Reserve						556,497
14 Earning per Share of ₹ 10 each (not annualised)						
(a) Basic - ₹	8.48	5.09	8.10	13.58	16.40	30.42
(b) Diluted - ₹	8.48	5.09	8.09	13.57	16.38	30.41

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding *						
- Number of Shares	52,389,183	52,378,984	52,342,372	52,389,183	52,342,372	52,378,751
- Percentage of Shareholding	46.15%	46.14%	46.11%	46.15%	46.11%	46.14%
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	57,944,697	57,944,697	57,944,697	57,944,697	57,944,697	57,944,697
- 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)	51.04%	51.05%	51.05%	51.04%	51.05%	51.05%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 30th Sept 12
Pending at the beginning of the quarter	Nil
Received during the quarter	26
Disposed of during the quarter	21
Remaining unresolved at the end of the quarter	5



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₹ Lakhs

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 th Sept 12 (Unaudited)	30 th Jun 12 (Unaudited)	30 th Sept 11 (Unaudited)	30 th Sept 12 (Unaudited)	30 th Sept 11 (Unaudited)	31 st Mar 12 (Audited)
1	Segment Revenue						
	Fashion & Lifestyle (Branded Apparels and Accessories)	61,586	53,516	58,391	115,102	105,685	219,793
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	86,424	34,483	45,043	120,907	80,150	210,732
	Carbon Black	49,447	55,750	46,832	105,197	98,094	194,287
	Insulators	11,239	11,041	11,767	22,280	22,816	46,764
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	18,828	18,601	17,220	37,429	32,836	67,984
	Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	28,784	30,418	26,092	59,202	52,210	104,620
	Total Segmental Revenue	256,308	203,809	205,345	460,117	391,791	844,180
	Less: Inter Segment Revenue	(133)	(95)	(43)	(228)	(96)	(832)
	Total Income from Operations (Net)	256,175	203,714	205,302	459,889	391,695	843,348
2	Segment Results (Profit before Finance Costs and Tax)						
	Fashion & Lifestyle (Branded Apparels and Accessories)	4,833	151	4,449	4,984	5,718	14,488
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	6,128	2,428	5,043	8,556	8,931	19,185
	Carbon Black	1,544	4,182	4,008	5,726	9,668	16,432
	Insulators	1,398	993	1,396	2,391	3,241	4,554
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	3,723	3,920	1,793	7,643	3,852	9,183
	Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	3,260	3,971	2,938	7,231	6,450	11,654
	Total Segment Result	20,886	15,645	19,627	36,531	37,860	75,496
	Less: Finance Costs	(9,577)	(8,641)	(7,619)	(18,218)	(14,240)	(31,299)
	Add: Interest Income	1,192	1,189	425	2,381	1,911	4,126
	Less: Other Un-allocable (Expenditure) / Income - net	(119)	(440)	216	(559)	(276)	5,095
	Profit after Finance Costs but before Exceptional Items	12,382	7,753	12,649	20,135	25,255	53,418
	Exceptional Items (refer note no 4)	-	-	-	-	-	(10,388)
	Profit before Tax	12,382	7,753	12,649	20,135	25,255	43,030
	Capital Employed (Segment Assets - Segment Liabilities)	As on 30th Sept 12	As on 30th Jun 12	As on 30th Sept 11	As on 30th Sept 12	As on 30th Sept 11	As on 31st Mar 12
	Fashion & Lifestyle (Branded Apparels and Accessories)	52,047	56,380	54,856	52,047	54,856	58,593
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	124,401	109,567	64,595	124,401	64,595	98,412
	Carbon Black	142,176	155,689	153,149	142,176	153,149	136,461
	Insulators	39,233	37,566	40,421	39,233	40,421	37,539
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	58,030	53,525	48,946	58,030	48,946	51,512
	Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	8,074	8,298	18,737	8,074	18,737	8,781
	Total Segment Capital Employed	423,961	421,025	380,704	423,961	380,704	391,298
	Add: Unallocated Corporate Assets	649,242	653,717	581,590	649,242	581,590	626,464
	Total Capital Employed	1,073,203	1,074,742	962,294	1,073,203	962,294	1,017,762

Notes:

1 Statement of Assets and Liabilities:

₹ Lakhs

Particulars		As at 30th September 2012 (Unaudited)	As at 31st March 2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	11,363	11,362
	(b) Reserves & Surplus	571,925	556,497
	(c) Money Received against Share Warrants	37,574	-
	Sub Total - Shareholders' Fund	620,862	567,859
2	Non-current Liabilities		
	(a) Long-term Borrowings	130,115	140,642
	(b) Deferred Tax Liabilities (Net)	15,961	15,822
	(c) Other Long-term Liabilities	7,346	6,962
	(d) Long-term Provisions	533	558
	Sub Total - Non-current Liabilities	153,955	163,984
3	Current Liabilities		
	(a) Short-term Borrowings	264,990	267,038
	(b) Trade Payables	168,250	122,732
	(c) Other Current Liabilities	106,259	81,276
	(d) Short-term Provisions	9,563	15,918
	Sub Total - Current Liabilities	549,062	486,964
	TOTAL - EQUITY AND LIABILITIES	1,323,879	1,218,807
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	201,959	194,819
	(b) Non-current investments	610,455	559,795
	(c) Long-term Loans and Advances	27,808	41,020
	(d) Other Non-current Assets	113	113
	Sub Total - Non-current Assets	840,335	795,747
2	Current Assets		
	(a) Current Investments	18,100	-
	(b) Inventories	193,196	132,069
	(c) Trade Receivables	203,201	169,019
	(d) Cash & Bank Balance	30,885	59,695
	(e) Short-term Loans and Advances	33,001	37,771
	(f) Other Current Assets	5,161	24,506
	Sub Total - Current Assets	483,544	423,060
	TOTAL - ASSETS	1,323,879	1,218,807

Notes:

- 2 Effective from 1st April, 2012, the Company has applied hedge accounting principles in respect of forward exchange contracts taken to hedge the foreign currency risk of firm commitments or highly probable forecast transactions as set out in Accounting Standard (AS) 30 – Financial Instruments: Recognition and Measurement. Accordingly all such contracts that are designated as hedging instruments to hedge the foreign currency risk of firm commitments and highly probable forecast transactions are marked to market and loss (net) aggregating to ₹ 932 Lakhs and ₹ 1233 Lakhs arising on such contracts, for the quarter and half year ended 30th September 2012 respectively, has been directly recognized in the Hedging Reserve Account. Had the Company continued to follow the earlier accounting policy, this loss (net) would have been recognized in the Statement of Profit and Loss.
- 3 The Board of Directors of the Company have in principle approved, subject to necessary approvals, the acquisition of a controlling stake in Future Group's 'Pantaloons Format Business' post its demerger from Pantaloon Retail (India) Ltd (PRIL) with the appointed date as 1st July, 2012, through its subsidiary company. The transaction is likely to be completed in the next 4 - 5 months time, subject to the sanction of the Scheme of Arrangement (Scheme), statutory and other requisite approval(s).
- 4 In the previous year Exceptional Items represents provision made for entry tax till 31st March 2012.
- 5 Birla Sun Life Asset Management Company Limited and Birla Sun Life Trustee Company Private Limited (earlier joint ventures of the Group) have become subsidiaries of the Company with effect from 10th October 2012.

6 Additional Information of Standalone Accounts required pursuant to Clause 29 of Listing Agreement for Debt Securities:

Particulars	As on 30 th Sept 12 (Unaudited)	As on 30 th Sept 11 (Unaudited)	As on 31 st Mar 12 (Audited)
i) Paid-up Debt Capital - ₹ Lakhs	457,877	409,977	456,112
ii) Debenture Redemption Reserve - ₹ Lakhs	8,889	14,851	7,222
iii) Debt Equity Ratio	0.74	0.73	0.80
iv) Debt Service Coverage Ratio	1.60	1.84	1.04
v) Interest Service Coverage Ratio	2.66	3.48	3.36

Following have been computed as under:

- i) Paid up Debt Capital = Long-term and Short-term borrowings including Current maturities of Long-term Borrowings
 ii) Debt Equity Ratio = Paid up Debt Capital / Net Worth ; (Net Worth : Equity Share Capital + Reserves and Surplus + Money Received against Share Warrants)
 iii) Debt Service Coverage Ratio = Profit before Depreciation and Amortisation Expense, Finance Costs and Tax / (Finance Costs + Principal Repayment of Long term borrowings)
 (excluding prepayments of Nil during the current period, ₹ 8,000 lakhs during the corresponding previous period and ₹ 7,238 lakhs during the previous year)
 iv) Interest Service Coverage Ratio = Profit before Depreciation and Amortisation Expense, Finance Costs and Tax / Finance Costs Expenses

- 7 The financial statements have been presented as per the Revised Schedule VI of the Companies Act, 1956 which had a impact on presentation and accordingly previous period's figures have been regrouped or rearranged wherever necessary.
- 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 8th November, 2012. 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.

Place: Mumbai
Date: 8th November, 2012

Dr. Rakesh Jain
Managing Director

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An Aditya Birla Group Company