



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2012

₹ Lakhs

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 st Dec 12 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Dec 11 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Dec 11 (Unaudited)	31 st Mar 12 (Audited)
1	Income from Operation						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	623,474	592,142	565,817	1,740,974	1,567,025	2,159,248
	(b) Other Operating Income	7,032	7,011	6,198	20,946	17,589	24,781
	Total Income from Operations (Net)	630,506	599,153	572,015	1,761,920	1,584,614	2,184,029
2	Expenses						
	(a) Cost of Material Consumed	104,838	110,522	99,325	319,712	298,878	398,164
	(b) Purchase of Stock-In-Trade	33,102	95,630	53,861	148,071	97,568	117,926
	(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	37,036	(45,421)	(8,240)	(14,912)	(24,802)	(10,606)
	(d) Employee Benefit Expense	84,825	84,686	75,979	251,393	216,296	294,748
	(e) Depreciation and Amortisation Expense	31,572	30,302	27,666	91,387	81,094	109,233
	(f) Benefits Paid - Life Insurance Business	103,981	83,724	58,357	254,979	187,472	270,462
	(g) Change in Valuation of Liability in respect of Life Insurance Policies	(33,488)	(9,457)	35,162	(44,369)	80,676	121,696
	(h) Other Expenses	200,312	188,348	181,553	570,936	510,649	696,670
	Total Expenses	562,178	538,334	523,663	1,577,197	1,447,831	1,998,293
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	68,328	60,819	48,352	184,723	136,783	185,736
4	Other Income	9,111	9,542	8,192	25,051	23,979	30,906
5	Profit before Finance Costs and Exceptional Items (3 + 4)	77,439	70,361	56,544	209,774	160,762	216,642
6A	Finance Costs related to Lending Activity of Subsidiaries	13,058	9,513	5,212	30,648	13,424	20,077
6B	Other Finance Costs	18,500	18,476	15,660	53,544	46,949	63,561
7	Profit after Finance Costs but before Exceptional Items (5 - 6)	45,881	42,372	35,672	125,582	100,389	133,004
8	Exceptional Items (refer note no 3)	-	-	-	-	-	(10,388)
9	Profit before Tax (7 + 8)	45,881	42,372	35,672	125,582	100,389	122,616
10	Tax Expenses	8,372	8,161	7,836	23,154	19,392	21,601
11	Net Profit for the Period (9 - 10)	37,509	34,211	27,836	102,428	80,997	101,015
12	Minority Interest	(5,188)	(3,793)	(2,597)	(13,005)	(9,013)	(12,002)
13	Net Profit after Taxes and Minority Interest (11 + 12)	32,321	30,418	25,239	89,423	71,984	89,013
14	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	11,353	11,353	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 - ₹	28.47	26.79	22.23	78.77	63.42	78.42
	(b) Diluted - ₹	28.45	26.78	22.22	78.71	63.37	78.36

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding *						
	- Number of Shares	52,393,641	52,389,183	52,346,627	52,393,641	52,346,627	52,378,751
	- Percentage of Shareholding	46.15%	46.15%	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%	51.04%	51.05%	51.04%	51.05%	51.05%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 31st December 12
Pending at the beginning of the quarter	5
Received during the quarter	33
Disposed of during the quarter	38
Remaining unresolved at the end of the quarter	Nil



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2012

₹ Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 st Dec 12 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Dec 11 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Dec 11 (Unaudited)	31 st Mar 12 (Audited)
1 Segment Revenue						
Financial Services						
Life Insurance	113,429	117,676	135,369	339,949	397,354	569,069
Other Financial Services	36,581	26,326	17,224	85,882	49,786	70,174
Telecom	141,041	134,325	127,288	414,618	358,613	493,292
Fashion & Lifestyle (Branded Apparels and Accessories)	69,436	64,653	58,989	186,490	166,748	224,348
IT - ITES	62,415	62,789	55,649	185,134	150,793	208,158
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	106,460	86,424	77,513	227,367	157,663	210,732
Carbon Black	45,313	49,447	46,059	150,509	144,153	194,287
Insulators	11,654	11,239	11,601	33,934	34,417	46,764
Rayon Yarn (including Caustic Soda and Allied Chemicals)	19,406	18,828	17,657	56,836	50,492	67,984
Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	26,973	28,784	26,291	86,175	78,500	104,620
Total Segmental Revenue	632,708	600,491	573,640	1,766,894	1,588,519	2,189,428
Less: Inter Segment Revenue	(2,202)	(1,338)	(1,625)	(4,974)	(3,905)	(5,399)
Total Income from Operations (Net)	630,506	599,153	572,015	1,761,920	1,584,614	2,184,029
2 Segment Results (Profit before Finance Costs and Tax)						
Financial Services						
Life Insurance	15,982	14,524	10,225	45,221	34,376	46,073
Other Financial Services	4,733	3,184	1,800	11,421	6,124	8,044
Telecom	14,929	14,427	14,886	44,621	39,002	53,433
Fashion & Lifestyle (Branded Apparels and Accessories)	3,381	4,581	3,701	8,385	8,250	12,497
IT - ITES	4,809	4,129	3,612	12,043	7,267	11,094
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	7,319	6,128	7,202	15,875	16,132	19,185
Carbon Black	1,613	1,544	3,361	7,339	13,029	16,432
Insulators	1,142	1,398	746	3,533	3,987	4,554
Rayon Yarn (including Caustic Soda and Allied Chemicals)	4,130	3,723	2,387	11,773	6,240	9,183
Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	2,649	3,260	2,683	9,880	9,133	11,654
Total Segment Result	60,687	56,898	50,603	170,091	143,540	192,149
Less: Finance Costs	(18,500)	(18,476)	(15,660)	(53,544)	(46,949)	(63,561)
Add: Interest Income	3,053	3,693	1,051	8,221	3,567	5,092
Less: Other Un-allocable (Expenditure) / Income - net	641	257	(322)	814	231	(676)
Profit after Finance Costs but before Exceptional Items	45,881	42,372	35,672	125,582	100,389	133,004
Exceptional items (refer note no.3)	-	-	-	-	-	(10,388)
Profit before Tax	45,881	42,372	35,672	125,582	100,389	122,616
3 Capital Employed (Including Goodwill)	As on	As on	As on	As on	As on	As on
(Segment Assets - Segment Liabilities)	31st Dec 12	30th Sept 12	31st Dec 11	31st Dec 12	31st Dec 11	31st Mar 12
Financial Services						
Life Insurance	153,103	137,036	107,550	153,103	107,550	107,781
Other Financial Services	117,367	113,752	73,724	117,367	73,724	73,953
Telecom	869,417	825,181	831,442	869,417	831,442	844,533
Fashion & Lifestyle (Branded Apparels and Accessories)	52,245	58,124	60,640	52,245	60,640	61,627
IT - ITES	164,696	162,085	167,277	164,696	167,277	158,712
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	164,371	124,401	117,487	164,371	117,487	98,412
Carbon Black	136,231	142,176	141,611	136,231	141,611	136,461
Insulators	40,277	39,233	41,007	40,277	41,007	37,539
Rayon Yarn (including Caustic Soda and Allied Chemicals)	63,486	58,030	49,521	63,486	49,521	51,512
Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	16,421	8,074	14,462	16,421	14,462	8,781
Total Segment Capital Employed	1,777,614	1,668,092	1,604,721	1,777,614	1,604,721	1,579,311
Add: Unallocated Corporate Assets	198,033	180,537	69,809	198,033	69,809	99,778
Total Capital Employed	1,975,647	1,848,629	1,674,530	1,975,647	1,674,530	1,679,089

Notes:

- 1 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 ₹ 71 Lakhs and loss (net) aggregating to ₹ 149 Lakhs arising on such contracts, for the quarter and nine months ended 31st December 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.
- 2 The Board of Directors of the Company have approved, subject to necessary approvals, the acquisition of a controlling stake in Future Group's 'Pantaloon's 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 2 - 3 months, subject to the sanction of the Scheme of Arrangement (Scheme) by the High Court, statutory and other requisite approval(s). Pending requisite approval(s), no effect has been given in the consolidated results for the proposed Scheme.
- 3 In the previous year Exceptional Items represents provision made for entry tax till 31st March 2012.
- 4 (a) Following the judgment dated 2nd February 2012, passed by Hon'ble Supreme Court, quashing the licenses granted to private operators on or after 10th January 2008 pursuant to two press releases issued on 10th January 2008 and subsequent allocation of spectrum to the licensees, the DoT conducted auction for the 1800 Mhz spectrum in November 2012. As Idea Cellular Limited (IDEA), a Jointly Controlled Entity of the Company, is impacted by the said judgment in respect of 7 (seven) operating licenses, IDEA had to participate in the said auction for 1800 Mhz Spectrum in order to maintain continuity of services in these seven service areas. IDEA was successful in the said auction and won the spectrum for these service areas at an auction determined price amounting to Group's share of ₹ 50,194 Lakhs. DoT has adjusted amounting to Group's share of ₹ 17,312 Lakhs paid earlier by IDEA for licenses applied in 2008 and, as per the payment options available, IDEA has chosen the deferred payment option for the balance amount. IDEA has also applied for new licenses in these 7 (seven) service areas to which this earmarked spectrum would be allotted as and when the licenses are issued. In the meanwhile, vide order dated, 14th January 2013, the Hon'ble Supreme Court while seeking further clarifications from the DoT relating to auction, has allowed the licensees to continue operations under the existing licenses till 4th February 2013. Further hearing in the matter was held on 11th February, 2013 and directions from Hon'ble Supreme Court is awaited in this regard.

(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 had given further time to the DoT till 11th November 2012 to take final decision of transfer of licenses. Thereafter, DoT again filed another application, to further extend the period by three months. The said application of DoT was disposed off by Hon'ble Delhi High Court vide order dated 11th December 2012, wherein DoT was directed to convey the final decision by 5th January 2013. DoT has issued a communication on 7th February 2013, agreeing in-principle to consider transfer of operating licenses held by erstwhile Spice, subject to IDEA complying to certain terms, which are being evaluated by the management of IDEA.

(c) During the quarter, IDEA received demands from DoT for alleged short payment of license fee for FY 06-07 and FY 07-08 due to difference of interpretation of Adjusted Gross Revenue (AGR) between IDEA and DoT and interest thereon, which has been stayed by Hon'ble High Court of Kerala. As the matter is sub-judice, suitable provisioning, if any, would depend upon the final outcome in this regard.

(d) On 8th January 2013, DoT issued demand notices towards one time spectrum charges

- for spectrum beyond 6.2 Mhz in respective service areas for retrospective period from 1st July 2008 to 31st December 2012, Group's share amounting to ₹ 9,335 Lakhs, and
- for spectrum beyond 4.4 Mhz in respective service areas effective 1st January 2013

In the opinion of IDEA, *inter-alia*, the above demand amounts to alteration of financial terms of the licenses issued in the past. IDEA therefore, petitioned the Hon'ble High Court of Bombay, which directed DoT to respond and not to take any coercive action until next date of hearing, which is scheduled for 1st March 2013

- 5 Birla Sun Life Asset Management Company Limited and Birla Sun Life Trustee Company Private Limited (earlier joint ventures of the Company) have become subsidiaries of the Company with effect from 10th October 2012.
- 6 The Board of Directors of the Company at its meeting held on 30th January, 2013 has decided for brownfield expansion of Urea capacity by 3850 TPD at existing fertilizer complex at Jagdishpur, Uttar Pradesh. Such expansion is envisaged at a capex of around ₹ 4,000 Crores. The above brownfield expansion is subject to necessary approval(s).
- 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:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 st Dec 12 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Dec 11 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Dec 11 (Unaudited)	31 st Mar 12 (Audited)
Total Income from Operations (Net)	273,592	256,175	236,308	733,481	627,967	843,348
Profit before Tax	10,624	12,382	13,197	30,759	38,453	43,030
Net Profit for the Period	8,513	9,632	9,568	23,927	28,179	34,539

- 8 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.
- 9 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 14th February, 2013. 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: 14th February, 2013

Dr. Rakesh Jain
Managing Director

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An Aditya Birla Group Company



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2012

₹ Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 st Dec 12 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Dec 11 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Dec 11 (Unaudited)	31 st Mar 12 (Audited)
1 Income from Operation						
(a) Net Sales / Income from Operations (Net of Excise Duty)	270,214	252,265	232,434	721,956	614,545	825,315
(b) Other Operating Income	3,378	3,910	3,874	11,525	13,422	18,033
Total Income from Operations (Net)	273,592	256,175	236,308	733,481	627,967	843,348
2 Expenses						
(a) Cost of Material Consumed	104,838	110,522	99,326	319,712	298,879	398,164
(b) Purchase of Stock-In-Trade	29,219	92,602	51,638	139,361	92,698	110,841
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	38,017	(45,069)	(7,585)	(10,008)	(23,746)	(9,261)
(d) Employee Benefit Expense	15,365	15,024	13,997	44,720	40,852	54,585
(e) Depreciation and Amortisation Expense	5,681	5,153	5,085	15,839	15,203	20,306
(f) Other Expenditure	62,074	58,318	57,131	171,021	153,083	202,970
Total Expenses	255,194	236,550	219,592	680,645	576,969	777,605
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	18,398	19,625	16,716	52,836	50,998	65,743
4 Other Income	1,145	2,334	3,900	5,060	9,113	18,974
5 Profit before Finance Costs and Exceptional Items (3 + 4)	19,543	21,959	20,616	57,896	60,111	84,717
6 Finance Costs	8,919	9,577	7,419	27,137	21,658	31,299
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	10,624	12,382	13,197	30,759	38,453	53,418
8 Exceptional Items (refer note no 3)	-	-	-	-	-	(10,388)
9 Profit before Tax (7 + 8)	10,624	12,382	13,197	30,759	38,453	43,030
10 Tax Expenses	2,111	2,750	3,629	6,832	10,274	8,491
11 Net Profit for the Period (9 - 10)	8,513	9,632	9,568	23,927	28,179	34,539
12 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	11,353	11,353	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 - ₹	7.50	8.48	8.43	21.08	24.83	30.42
(b) Diluted - ₹	7.49	8.48	8.42	21.06	24.81	30.41

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding *						
- Number of Shares	52,393,641	52,389,183	52,346,627	52,393,641	52,346,627	52,378,751
- Percentage of Shareholding	46.15%	46.15%	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%	51.04%	51.05%	51.04%	51.05%	51.05%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 31st December 12
Pending at the beginning of the quarter	5
Received during the quarter	33
Disposed of during the quarter	38
Remaining unresolved at the end of the quarter	Nil



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1 Segment Revenue						
Fashion & Lifestyle (Branded Apparels and Accessories)	64,630	61,586	57,737	179,731	163,387	219,793
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	106,460	86,424	77,513	227,367	157,663	210,732
Carbon Black	45,313	49,447	46,059	150,509	144,153	194,287
Insulators	11,654	11,239	11,601	33,934	34,417	46,764
Rayon Yarn (including Caustic Soda and Allied Chemicals)	19,406	18,828	17,657	56,836	50,492	67,984
Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	26,973	28,784	26,291	86,175	78,500	104,620
Total Segmental Revenue	274,436	256,308	236,858	734,552	628,612	844,180
Less: Inter Segment Revenue	(844)	(133)	(550)	(1,071)	(645)	(832)
Total Income from Operations (Net)	273,592	256,175	236,308	733,481	627,967	843,348
2 Segment Results (Profit before Finance Costs and Tax)						
Fashion & Lifestyle (Branded Apparels and Accessories)	2,382	4,833	4,014	7,366	9,745	14,488
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	7,319	6,128	7,202	15,875	16,132	19,185
Carbon Black	1,613	1,544	3,361	7,339	13,029	16,432
Insulators	1,142	1,398	746	3,533	3,987	4,554
Rayon Yarn (including Caustic Soda and Allied Chemicals)	4,130	3,723	2,387	11,773	6,240	9,183
Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	2,649	3,260	2,683	9,880	9,133	11,654
Total Segment Result	19,235	20,886	20,393	55,766	58,266	75,496
Less: Finance Costs	(8,919)	(9,577)	(7,419)	(27,137)	(21,658)	(31,299)
Add: Interest Income	752	1,192	910	3,133	2,808	4,126
Less: Other Un-allocable (Expenditure) / Income - net	(444)	(119)	(687)	(1,003)	(963)	5,095
Profit after Finance Costs but before Exceptional Items	10,624	12,382	13,197	30,759	38,453	53,418
Exceptional Items (refer note no 3)	-	-	-	-	-	(10,388)
Profit before Tax	10,624	12,382	13,197	30,759	38,453	43,030
Capital Employed (Segment Assets - Segment Liabilities)	As on 31st Dec 12	As on 30th Sept 12	As on 31st Dec 11	As on 31st Dec 12	As on 31st Dec 11	As on 31st Mar 12
Fashion & Lifestyle (Branded Apparels and Accessories)	43,071	52,047	57,796	43,071	57,796	58,593
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	164,371	124,401	117,487	164,371	117,487	98,412
Carbon Black	136,231	142,176	141,611	136,231	141,611	136,461
Insulators	40,277	39,233	41,007	40,277	41,007	37,539
Rayon Yarn (including Caustic Soda and Allied Chemicals)	63,486	58,030	49,521	63,486	49,521	51,512
Textiles (Linen Yarn and Fabric, Worsted Yarn and Wool Tops)	16,421	8,074	14,462	16,421	14,462	8,781
Total Segment Capital Employed	463,857	423,961	421,884	463,857	421,884	391,298
Add: Unallocated Corporate Assets	628,793	649,242	582,244	628,793	582,244	626,464
Total Capital Employed	1,092,650	1,073,203	1,004,128	1,092,650	1,004,128	1,017,762

Notes:

- 1 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 gain (net) aggregating to ₹ 943 Lakhs and loss (net) aggregating to ₹ 290 Lakhs arising on such contracts, for the quarter and nine months ended 31st December 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.
- 2 The Board of Directors of the Company have 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 2 - 3 months, subject to the sanction of the Scheme of Arrangement (Scheme) by the High Court, statutory and other requisite approval(s).
- 3 In the previous year Exceptional Items represents provision made for entry tax till 31st March 2012.
- 4 Birla Sun Life Asset Management Company Limited and Birla Sun Life Trustee Company Private Limited (earlier joint ventures of the Company) have become subsidiaries of the Company with effect from 10th October 2012.
- 5 The Board of Directors of the Company at its meeting held on 30th January, 2013 has decided for brownfield expansion of Urea capacity by 3850 TPD at existing fertilizer complex at Jagdishpur, Uttar Pradesh. Such expansion is envisaged at a capex of around ₹ 4,000 Crores. The above brownfield expansion is subject to necessary approval(s).
- 6 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.
- 7 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 14th February, 2013. 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: 14th February, 2013.

Dr. Rakesh Jain
Managing Director

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