



**PRESS RELEASE**

Mumbai, 29<sup>th</sup> May 2013

**Aditya Birla Nuvo reports results for the year ended 31<sup>st</sup> March 2013**

**Highest ever Revenue – Grew by 17% to cross ₹ 25,000 Crore mark**

**Highest ever EBITDA at ₹ 4,142 Crore – rose by 27%**

**Highest ever Net Profit at ₹ 1,059 Crore – surged by 19%**

(₹ Crore)						
Quarter 4		Consolidated Results	Full Year			
2011-12	2012-13		2011-12	2012-13		
↑ 17%	5,994	<b>6,996</b>	Revenue	21,840	<b>25,490</b>	↑ 17%
↑ 26%	835	<b>1,053</b>	EBITDA	3,259	<b>4,142</b>	↑ 27%
↑ 17%	170	<b>199</b>	Net Profit	890	<b>1,059</b>	↑ 19%

Given the testing macro-economic scenario and earnings pressure in some of its businesses, Aditya Birla Nuvo (ABNL) has posted strong earnings. The Company is competitively well placed in most of its businesses.

The Company's balance sheet was strengthened by an equity infusion of ₹ 832 Crore by promoters, the dividend income and cash flow from operations. Standalone Net Debt to EBITDA at 3.3 times and Net Debt to Equity at 0.53 times improved year on year.

With Birla Sun Life Insurance and Idea declaring dividend, ABNL has started generating returns on its long term investments in addition to its cash flow from operations. This coupled with the proceeds from the divestment of the Carbon Black business and the remaining equity infusion by promoters, will further strengthen the Company's balance sheet and will support its growth plans, going forward.

The Board of Directors has recommended an equity dividend of 65% (₹ 6.5 per equity share) for financial year 2012-13 entailing a total outgo of ₹ 78 Crore.

**Business-wise Review**

**Aditya Birla Financial Services (ABFS)**

With funds under management worth approx. USD 20 billion, Aditya Birla Financial Services (ABFS) ranks among the top 5 fund managers (excluding LIC) in India. ABFS has a nationwide presence through its 1,550 branches / points of presence and around 160,000 agents / channel partners. During

2012-13, ABFS gained market share across the businesses. It posted a consolidated revenue of ₹ 6,390 Crore. Its earnings before tax surged by 27% from ₹ 600 Crore to ₹ 761 Crore.

- **Birla Sun Life Insurance** ranked 5<sup>th</sup> among the private life insurers with its market share improving from 7.8% to 8% in terms of new business premium. Its Assets under Management (AUM) grew by 9% to ₹ 22,929 Crore. It distributed an interim dividend of ₹ 197 Crore in March 2013. In fiscal 2013-14, it plans to distribute surplus funds to the tune of ₹ 400 Crore to its shareholders. This will support ABNL's capital commitments for the Financial Services businesses.
- **Birla Sun Life Asset Management**, the 4<sup>th</sup> largest asset management company in India, grew its market share in domestic average AUM (AAUM) from 9.2% to 9.4% - registering the 2<sup>nd</sup> highest year on year growth among the top five players. Its total AAUM expanded by 26% to ₹ 83,451 Crore.
- The lending book of **Aditya Birla Finance** more than doubled to cross ₹ 8,000 Crore. A share capital of ₹ 350 Crore was infused during the year to support its growth taking its net worth to ₹ 1,079 Crore.

## Telecom

- Idea Cellular is the biggest revenue market share gainer in India since the past four years. It ranks 3<sup>rd</sup> in India with revenue share growing year on year from 14.4% to 14.8%. It ranks among the top 10 cellular operators in the world with about 1.6 billion minutes of voice usage per day.
- It has a large customer base of 121.6 million subscribers.
- Driven by a strong 17% rise in minutes of usage, its EBITDA surged by 19% to ₹ 6,091 Crore.
- Idea is generating strong cash profit and has a sound balance sheet to support its growth plans.
- It has proposed a maiden dividend at 3% of the share capital.

## Fashion & Lifestyle

- With the acquisition of Pantaloons Fashion business, the annual revenue of Fashion & Lifestyle business reaches USD 1 billion. EBITDA rose year on year from ₹ 339 Crore to ₹ 466 Crore.
- It is the largest branded apparel player in India, selling one apparel every second. It has a large controlled retail presence of 1,443 exclusive brand outlets / stores, spanning nationwide across 3.7 million square feet. It also reaches customers through more than 4,750 multi brand outlets and department stores.
- **Madura**, the branded apparels division of ABNL, continued to outperform industry. Its flagship brands, Louis Philippe and Van Heusen, remain the best selling brands in India.
- **Pantaloons**: An open offer was made by Indigold Trade and Services Limited, a subsidiary of ABNL, to the public shareholders of Pantaloons Fashion & Retail Ltd. (PFRL) at a price of Rs 175 per share. On receiving the requisite approvals, the equity shares of PFRL will be listed on NSE and BSE.
- **Jayashree**, the textiles division of ABNL, is expanding its linen capacity to strengthen its domestic market leadership position.

## **IT-ITeS**

- The revenue of Aditya Birla Minacs has touched the ₹ 2,500 Crore mark – grew year on year by 18%.
- The Operating EBITDA rose by 23% to ₹ 247 Crore.
- The business is generating steady cash profit to fund its capex and working capital requirements.

## **Manufacturing**

- Having received shareholders approval, ABNL is in the process of divesting the Carbon Black business, on a going concern basis, by way of a slump sale, w.e.f. 1st April 2013 for a lump sum consideration of ₹ 1,451 Cr. as an enterprise value, subject to adjustment for net working capital. The cash inflow from the divestment will strengthen ABNL's balance sheet.
- The combined revenue of Agri, Rayon and Insulators businesses rose by 28% to ₹ 4,155 Crore. EBITDA is up by 10% to ₹ 446 Crore despite lower profitability in the Agri business on account of a planned maintenance shutdown. Rayon business contributed strongly to the earnings led by higher volumes and improved realisation in both the VFY and Chemicals segments. The new VFY capacity has been commissioned and is currently being ramped up.

**Going forward, ABNL's thrust is on capturing growth opportunities across its businesses to achieve the next higher level of growth and enhance value for all the stakeholders.**

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### **About Aditya Birla Nuvo Ltd.**

**Aditya Birla Nuvo** is a USD 4.75 billion conglomerate. Over the years, it has successfully ventured into the service sectors viz., Financial Services (Life Insurance, Asset Management, NBFC, Private Equity, Broking, Wealth Management and general insurance advisory), Fashion & Lifestyle, Telecom, and IT-ITeS. Its razor sharp focus on manufacturing businesses has made it a leading player in the Agri, Rayon and Insulators sectors.

Aditya Birla Nuvo is part of the **Aditya Birla Group**, a USD 40 billion Indian multinational. The Group operates in 36 countries across the globe, is anchored by an extraordinary force of over 136,000 employees belonging to 42 nationalities and derives more than 50% of its revenue from its overseas operations.

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