



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 13 (Unaudited)	30 th June 13 (Unaudited)	30 th Sept 12 (Unaudited)	30 th Sept 13 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Mar 13 (Audited)
1 Income from Operation						
(a) Net Sales / Income from Operations (Net of Excise Duty)	6,42,436	5,67,977	6,35,605	12,10,413	11,60,962	25,16,904
(b) Other Operating Income	6,824	6,440	7,883	13,264	14,787	32,116
Total Income from Operations (Net)	6,49,260	5,74,417	6,43,488	12,23,677	11,75,749	25,49,020
2 Expenses						
(a) Cost of Material Consumed	78,271	65,396	1,10,658	1,43,667	2,15,052	4,32,750
(b) Purchase of Stock-In-Trade	64,707	39,153	1,19,048	1,03,860	1,38,369	2,48,696
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(9,822)	(666)	(40,905)	(10,488)	(47,397)	(4,152)
(d) Employee Benefit Expense	1,02,166	90,611	87,272	1,92,777	1,69,149	3,41,361
(e) Depreciation and Amortisation Expense	38,411	38,768	32,095	77,179	61,608	1,29,549
(f) Benefits Paid - Life Insurance Business	78,786	98,746	83,724	1,77,532	1,50,998	3,65,864
(g) Change in Valuation of Liability in respect of Life Insurance Policies	(3,940)	(43,425)	(9,457)	(47,365)	(10,881)	(32,398)
(h) Other Expenses	2,26,084	2,16,701	1,98,733	4,42,785	3,80,879	8,18,729
Total Expenses	5,74,663	5,05,284	5,81,168	10,79,947	10,57,777	23,00,399
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	74,597	69,133	62,320	1,43,730	1,17,972	2,48,621
4 Other Income	7,320	9,486	9,528	16,806	15,876	36,062
5 Profit before Finance Costs and Exceptional Items (3 + 4)	81,917	78,619	71,848	1,60,536	1,33,848	2,84,683
6A Finance Costs related to Lending Activity of Subsidiaries	17,578	16,586	9,487	34,164	17,589	45,610
6B Other Finance Costs	18,077	21,141	23,425	39,218	39,994	86,506
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	46,262	40,892	38,936	87,154	76,265	1,52,567
8 Exceptional Items (refer note no 2)	-	2,406	-	2,406	-	-
9 Profit before Tax (7 + 8)	46,262	43,298	38,936	89,560	76,265	1,52,567
10 Tax Expenses (refer note no 2)	15,525	7,738	7,307	23,263	13,928	34,178
11 Net Profit for the Period (9 - 10)	30,737	35,560	31,629	66,297	62,337	1,18,389
12 Minority Interest	1,722	2,427	3,256	4,149	7,280	12,500
13 Net Profit after Taxes and Minority Interest (11 - 12)	29,015	33,133	28,373	62,148	55,057	1,05,889
14 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	12,026	12,023	11,353	12,026	11,353	12,021
15 Reserve excluding Revaluation Reserve						9,03,987
16 Earning per Share of ₹ 10 each (not annualised)						
(a) Basic - ₹	24.13	27.56	24.99	51.69	48.50	93.18
(b) Diluted - ₹	23.80	27.23	24.98	50.98	48.47	91.50

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding *						
- Number of Shares	5,24,52,990	5,24,25,118	5,23,89,183	5,24,52,990	5,23,89,183	5,24,06,438
- Percentage of Shareholding	43.62%	43.60%	46.15%	43.62%	46.15%	43.59%
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	6,46,24,697	6,46,24,697	5,79,44,697	6,46,24,697	5,79,44,697	6,46,24,697
- 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)	53.74%	53.75%	51.04%	53.74%	51.04%	53.76%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 30th Sept 13
Pending at the beginning of the quarter	2
Received during the quarter	11
Disposed of during the quarter	12
Remaining unresolved at the end of the quarter	1



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 13 (Unaudited)	30 th June 13 (Unaudited)	30 th Sept 12 (Unaudited)	30 th Sept 13 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Mar 13 (Audited)
1 Segment Revenue						
Financial Services						
Life Insurance	1,08,342	89,516	1,17,676	1,97,858	2,26,520	5,03,673
Other Financial Services	44,592	47,447	26,325	92,039	49,300	1,25,816
Telecom	1,59,584	1,65,123	1,34,325	3,24,707	2,73,577	5,66,234
Fashion and Lifestyle						
Branded Apparels and Accessories	1,30,260	98,206	1,08,989	2,28,466	1,61,390	3,80,203
Textiles	31,103	31,284	28,784	62,387	59,202	1,14,434
IT - ITES	77,377	65,755	62,789	1,43,132	1,22,719	2,46,553
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	66,422	48,671	86,424	1,15,093	1,20,907	2,92,443
Rayon Yarn (including Caustic Soda and Allied Chemicals)	21,339	20,443	18,828	41,782	37,429	77,696
Insulators	11,629	9,509	11,239	21,138	22,280	45,408
Carbon Black (refer note no 2)	-	-	49,447	-	1,05,197	2,03,591
Total Segmental Revenue	6,50,648	5,75,954	6,44,826	12,26,602	11,78,521	25,56,051
Less: Inter Segment Revenue	(1,388)	(1,537)	(1,338)	(2,925)	(2,772)	(7,031)
Total Income from Operations (Net)	6,49,260	5,74,417	6,43,488	12,23,677	11,75,749	25,49,020
2 Segment Results (Profit before Finance Costs and Tax)						
Financial Services						
Life Insurance	7,463	13,557	14,524	21,020	29,239	54,150
Other Financial Services	8,127	8,424	3,182	16,551	6,688	16,471
Telecom	22,541	23,779	14,427	46,320	29,692	63,851
Fashion and Lifestyle						
Branded Apparels and Accessories	7,217	(696)	6,095	6,521	6,518	17,010
Textiles	3,031	3,231	3,260	6,262	7,231	12,885
IT - ITES	4,364	3,822	4,129	8,186	7,234	16,375
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	3,993	1,495	6,128	5,488	8,556	17,664
Rayon Yarn (including Caustic Soda and Allied Chemicals)	4,299	4,063	3,723	8,362	7,643	15,297
Insulators	1,341	712	1,398	2,053	2,391	3,942
Carbon Black (refer note no 2)	-	-	1,544	-	5,726	9,307
Total Segment Result	62,376	58,387	58,410	1,20,763	1,10,918	2,26,952
Less: Finance Costs	(18,077)	(21,141)	(23,425)	(39,218)	(39,994)	(86,506)
Add: Interest Income	1,673	2,887	3,694	4,560	5,169	11,306
Less: Other Un-allocable (Expenditure) / Income - net	290	759	257	1,049	172	815
Profit after Finance Costs but before Exceptional Items	46,262	40,892	38,936	87,154	76,265	1,52,567
Exceptional items (refer note no 2)	-	2,406	-	2,406	-	-
Profit before Tax	46,262	43,298	38,936	89,560	76,265	1,52,567
3 Capital Employed (Including Goodwill)	As on	As on	As on	As on	As on	As on
(Segment Assets - Segment Liabilities)	30th Sept 13	30th June 13	30th Sept 12	30th Sept 13	30th Sept 12	31st Mar 13
Financial Services						
Life Insurance	1,18,320	1,24,688	1,37,036	1,18,320	1,37,036	1,39,142
Other Financial Services	1,93,880	1,77,568	1,13,752	1,93,880	1,13,752	1,39,665
Telecom	9,08,148	9,00,215	8,25,181	9,08,148	8,25,181	8,78,147
Fashion and Lifestyle						
Branded Apparels and Accessories	2,65,285	2,75,220	2,70,009	2,65,285	2,70,009	2,54,789
Textiles	21,883	19,763	8,074	21,883	8,074	17,903
IT - ITES	1,92,316	1,76,668	1,62,085	1,92,316	1,62,085	1,63,603
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	1,09,264	1,38,350	1,24,401	1,09,264	1,24,401	1,85,382
Rayon Yarn (including Caustic Soda and Allied Chemicals)	74,193	68,748	58,030	74,193	58,030	68,054
Insulators	37,065	36,225	39,233	37,065	39,233	39,465
Carbon Black (refer note no 2)	-	-	1,42,176	-	1,42,176	1,24,926
Total Segment Capital Employed	19,20,354	19,17,445	18,79,977	19,20,354	18,79,977	20,11,076
Add: Unallocated Corporate Assets	67,435	1,04,922	1,81,414	67,435	1,81,414	1,65,736
Total Capital Employed	19,87,789	20,22,367	20,61,391	19,87,789	20,61,391	21,76,812

Notes:

1 Consolidated Statement of Assets and Liabilities:

₹ Lakhs

Particulars	As at 30th Sept 2013 (Unaudited)	As at 31st March 2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds:		
(a) Share Capital	12,036	12,031
(b) Reserves & Surplus	9,86,614	9,03,987
(c) Money Received against Share Warrants	22,362	22,362
Sub Total - Shareholders' Funds	10,21,012	9,38,380
2 Share application money pending allotment	3	-
3 Preference Share issued by Subsidiary and Joint Venture Companies	49	49
4 Minority Interest	74,105	94,043
5 Non-current Liabilities		
(a) Long-term Borrowings	9,36,549	8,89,571
(b) Deferred Tax Liabilities (Net)	49,878	44,954
(c) Other Long-term Liabilities	55,555	51,147
(d) Long-term Provisions	19,378	13,009
(e) Policyholders' Fund	20,71,445	21,07,473
(f) Fund for Future Appropriations	3,928	6,677
Sub Total - Non-current Liabilities	31,36,733	31,12,831
6 Current Liabilities		
(a) Short-term Borrowings	4,66,896	7,19,392
(b) Trade Payables	3,23,731	3,17,434
(c) Other Current Liabilities #	3,90,735	4,57,436
(d) Short-term Provisions	22,403	27,614
(e) Policyholders' Fund	32,063	29,201
(f) Fund for Future Appropriations	6,838	14,280
Sub Total - Current Liabilities	12,42,666	15,65,357
TOTAL - EQUITY AND LIABILITIES	54,74,568	57,10,660
B ASSETS		
1 Non-current Assets		
(a) Fixed Assets	11,44,546	11,83,942
(b) Goodwill on Consolidation	3,87,090	3,60,467
(c) Non-current investments		
i) Investments of Life Insurance Business	2,98,838	2,88,936
ii) Other Investments	43,105	44,885
(d) Assets Held to Cover Linked Liabilities of Life Insurance Business	15,84,830	16,21,571
(e) Deferred Tax Assets (Net)	3,040	2,125
(f) Long-term Loans and Advances	5,13,857	4,65,118
(g) Other Non-current Assets	670	457
Sub Total - Non-Current Assets	39,75,976	39,67,501
2 Current Assets		
(a) Current Investments		
i) Investments of Life Insurance Business	58,329	70,279
ii) Other Investments	85,593	2,16,685
(b) Assets Held to Cover Linked Liabilities of Life Insurance Business	2,96,063	3,12,136
(c) Inventories	1,43,147	1,81,503
(d) Trade Receivables	2,21,857	3,36,458
(e) Cash & Bank Balances	1,10,581	82,439
(f) Short-term Loans and Advances	5,02,823	4,74,640
(g) Other Current Assets	80,199	69,019
Sub Total - Current Assets	14,98,592	17,43,159
TOTAL - ASSETS	54,74,568	57,10,660

Includes Current maturities of Long-term Debts ₹ 193,596 Lakhs (Previous Year : ₹ 259,058 Lakhs)

Notes:

- 2 In accordance with approval given by the shareholders, the Company has accounted for slump sale of Carbon Black business with effect from 1st April 2013 on a going concern basis to SKI Carbon Black (India) Private Limited pursuant to Business Transfer Agreement entered into with them and accordingly a gain of ₹ 2,406 Lakhs on the said slump sale has been recognised as an exceptional item and a net tax credit of ₹ 4,070 Lakhs (including reversal of deferred tax credit) has been netted off with current period tax expense. The results for the current reporting period do not include the results of Carbon Black business. The financial results of the Carbon Black business for the previous periods are given below for information:

Particulars	Financial Results of Carbon Black Business		
	Quarter Ended	Half Year Ended	Year Ended
	30 th Sept 12 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Mar 13 (Audited)
Total Income from Operations (Net)	49,447	1,05,197	2,03,591
Profit before Tax	(1,624)	(152)	(2,476)
Profit after Tax	(551)	989	511

- 3 Pursuant to the Scheme of Arrangement (the 'Scheme') under Section 391 to 394 of the Companies Act, 1956, the fashion retail business called the 'Pantaloon Format' (demerged undertaking) of Pantaloon Retail (India) Limited (demerged company), sanctioned by Hon'ble High Court of Bombay vide its order dated 1st March 2013, has been transferred by way of demerger to Pantaloons Fashion & Retail Limited (PFRL) (formerly Peter England Fashions and Retail Limited), a subsidiary of the Company, on a going concern basis, with effect from 8th April 2013. The Scheme is operative from the Appointed Date i.e. 1st July 2012.

Post effectiveness of the Scheme, Indigold Trade and Services Limited (ITSL), a wholly owned subsidiary of the Company, has made an Open Offer to the public shareholders of PFRL at a price of ₹175 per share and acquired additional 17.87% of the issued and paid up capital of PFRL, as a result of this the Company's holding in PFRL increased to 67.95%.

In view of the aforesaid arrangement the figures for the quarter and half year ended 30th September 2012 are recasted.

- 4 In respect of a Jointly Controlled Entity of the Company viz Idea Cellular Limited (IDEA)

(a) 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 Share amounting to ₹ 9,320 Lakhs, and
- for spectrum beyond 4.4 Mhz in respective service areas effective 1st January 2013 till expiry of the period as per respective licenses, Group Share amounting to ₹44,045 Lakhs.

In the opinion of IDEA, inter-alia, the above demands 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.

(b) In the matter of transfer of licenses pursuant to amalgamation of erstwhile Spice Communications Limited (Spice) with IDEA, the division bench of Hon'ble High Court of Delhi, 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. The final decision of the DoT in the matter is awaited.

- 5 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	Financial Results of Carbon Black Business					
	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 13 (Unaudited)	30 th June 13 (Unaudited)	30 th Sept 12 (Unaudited)	30 th Sept 13 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Mar 13 (Audited)
Total Income from Operations (Net)	2,13,235	1,70,061	2,56,175	3,83,296	4,59,889	9,75,450
Profit before Tax	27,517	22,895	12,382	50,412	20,135	53,689
Net Profit for the Period	21,846	25,340	9,632	47,186	15,414	42,305

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

Particulars	As on	As on	As on
	30 th Sept 13 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Mar 13 (Audited)
i) Debt Service Coverage Ratio	1.83	1.60	1.31
ii) Interest Service Coverage Ratio	5.46	2.66	3.10

Following have been computed as under:

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

(excluding prepayments of ₹ 6,667 Lakhs during the current period, ₹ Nil during the corresponding previous period and ₹ 9,753 Lakhs during the previous year)

ii) Interest Service Coverage Ratio = Profit before Depreciation and Amortisation Expense, Finance Costs, Exceptional Item and Tax / Finance Costs

- 7 The previous periods figures have been regrouped or rearranged wherever necessary and in view of above note no 2 and 3, the figures for the previous periods are not strictly comparable.
- 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 13th November 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 : 13th November 2013

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 2013

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 13 (Unaudited)	30 th June 13 (Unaudited)	30 th Sept 12 (Unaudited)	30 th Sept 13 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Mar 13 (Audited)
1 Income from Operation						
(a) Net Sales / Income from Operations (Net of Excise Duty)	2,11,529	1,68,643	2,52,265	3,80,172	4,51,741	9,59,523
(b) Other Operating Income	1,706	1,418	3,910	3,124	8,148	15,927
Total Income from Operations (Net)	2,13,235	1,70,061	2,56,175	3,83,296	4,59,889	9,75,450
2 Expenses						
(a) Cost of Material Consumed	78,271	65,396	1,10,658	1,43,667	2,15,052	4,32,750
(b) Purchase of Stock-In-Trade	33,179	18,621	92,550	51,800	1,10,071	1,63,625
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(6,781)	(685)	(45,043)	(7,466)	(47,963)	(1,234)
(d) Employee Benefit Expense	16,575	14,267	15,046	30,842	29,364	59,673
(e) Power and Fuel	26,133	22,373	22,738	48,506	40,843	86,850
(f) Depreciation and Amortisation Expense	5,108	4,616	5,153	9,724	10,158	21,918
(g) Other Expenditure	39,394	35,688	35,361	75,082	67,879	1,43,104
Total Expenses	1,91,879	1,60,276	2,36,463	3,52,155	4,25,404	9,06,686
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	21,356	9,785	19,712	31,141	34,485	68,764
4 Other Income (refer note no 3)	12,742	17,066	2,247	29,808	3,868	20,925
5 Profit before Finance Costs and Exceptional Items (3 + 4)	34,098	26,851	21,959	60,949	38,353	89,689
6 Finance Costs	6,581	6,362	9,577	12,943	18,218	36,000
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	27,517	20,489	12,382	48,006	20,135	53,689
8 Exceptional Items (refer note no 2)	-	2,406	-	2,406	-	-
9 Profit before Tax (7 + 8)	27,517	22,895	12,382	50,412	20,135	53,689
10 Tax Expenses (refer note no 2)	5,671	(2,445)	2,750	3,226	4,721	11,384
11 Net Profit for the Period (9 - 10)	21,846	25,340	9,632	47,186	15,414	42,305
12 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	12,026	12,023	11,353	12,026	11,353	12,021
13 Reserve excluding Revaluation Reserve						6,50,969
14 Earning per Share of ₹ 10 each (not annualised)						
(a) Basic - ₹	18.17	21.08	8.48	39.25	13.58	37.23
(b) Diluted - ₹	17.92	20.82	8.48	38.71	13.57	36.56

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding *						
- Number of Shares	5,24,52,990	5,24,25,118	5,23,89,183	5,24,52,990	5,23,89,183	5,24,06,438
- Percentage of Shareholding	43.62%	43.60%	46.15%	43.62%	46.15%	43.59%
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	6,46,24,697	6,46,24,697	5,79,44,697	6,46,24,697	5,79,44,697	6,46,24,697
- 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)	53.74%	53.75%	51.04%	53.74%	51.04%	53.76%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 30th September 13
Pending at the beginning of the quarter	2
Received during the quarter	11
Disposed of during the quarter	12
Remaining unresolved at the end of the quarter	1



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

₹ Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 th Sept 13 (Unaudited)	30 th June 13 (Unaudited)	30 th Sept 12 (Unaudited)	30 th Sept 13 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Mar 13 (Audited)
1 Segment Revenue						
Fashion and Lifestyle						
Branded Apparels and Accessories	82,820	60,228	61,586	1,43,048	1,15,102	2,43,491
Textiles	31,103	31,284	28,784	62,387	59,202	1,14,434
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	66,422	48,671	86,424	1,15,093	1,20,907	2,92,443
Rayon Yarn (including Caustic Soda and Allied Chemicals)	21,339	20,443	18,828	41,782	37,429	77,696
Insulators	11,629	9,509	11,239	21,138	22,280	45,408
Carbon Black (refer note no 2)	-	-	49,447	-	1,05,197	2,03,591
Total Segmental Revenue	2,13,313	1,70,135	2,56,308	3,83,448	4,60,117	9,77,063
Less: Inter Segment Revenue	(78)	(74)	(133)	(152)	(228)	(1,613)
Total Income from Operations (Net)	2,13,235	1,70,061	2,56,175	3,83,296	4,59,889	9,75,450
2 Segment Results (Profit before Finance Costs and Tax)						
Fashion and Lifestyle						
Branded Apparels and Accessories	9,991	1,468	4,833	11,459	4,984	14,742
Textiles	3,031	3,231	3,260	6,262	7,231	12,885
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	3,993	1,495	6,128	5,488	8,556	17,664
Rayon Yarn (including Caustic Soda and Allied Chemicals)	4,299	4,063	3,723	8,362	7,643	15,297
Insulators	1,341	712	1,398	2,053	2,391	3,942
Carbon Black (refer note no 2)	-	-	1,544	-	5,726	9,307
Total Segment Result	22,655	10,969	20,886	33,624	36,531	73,837
Less: Finance Costs	(6,581)	(6,362)	(9,577)	(12,943)	(18,218)	(36,000)
Add: Interest Income	656	2,126	1,192	2,782	2,381	3,649
Less: Other Un-allocable (Expenditure) / Income - net	10,787	13,756	(119)	24,543	(559)	12,203
Profit after Finance Costs but before Exceptional Items	27,517	20,489	12,382	48,006	20,135	53,689
Exceptional Items (refer note no 2)	-	2,406	-	2,406	-	-
Profit before Tax	27,517	22,895	12,382	50,412	20,135	53,689
Capital Employed (Segment Assets - Segment Liabilities)	As on 30th Sept 13	As on 30th June 13	As on 30th Sept 12	As on 30th Sept 13	As on 30th Sept 12	As on 31st Mar 13
Fashion and Lifestyle						
Branded Apparels and Accessories	38,206	39,362	52,047	38,206	52,047	43,376
Textiles	21,883	19,763	8,074	21,883	8,074	17,903
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	1,09,264	1,38,350	1,24,401	1,09,264	1,24,401	1,85,382
Rayon Yarn (including Caustic Soda and Allied Chemicals)	74,193	68,748	58,030	74,193	58,030	68,054
Insulators	37,065	36,225	39,233	37,065	39,233	39,465
Carbon Black (refer note no 2)	-	-	1,42,176	-	1,42,176	1,24,926
Total Segment Capital Employed	2,80,611	3,02,448	4,23,961	2,80,611	4,23,961	4,79,106
Add: Unallocated Corporate Assets	7,66,736	7,03,227	6,49,242	7,66,736	6,49,242	5,99,223
Total Capital Employed	10,47,347	10,05,675	10,73,203	10,47,347	10,73,203	10,78,329

Notes:

1 Statement of Assets and Liabilities:

₹ Lakhs

Particulars		As at 30th Sept 2013 (Unaudited)	As at 31st March 2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	12,036	12,031
	(b) Reserves & Surplus	6,99,096	6,50,969
	(c) Money Received against Share Warrants	22,362	22,362
	Sub Total - Shareholders' Fund	7,33,494	6,85,362
2	Share application money pending allotment	3	-
3	Non-current Liabilities		
	(a) Long-term Borrowings	1,50,661	1,41,791
	(b) Deferred Tax Liabilities (Net)	8,575	15,533
	(c) Other Long-term Liabilities	8,182	8,549
	(d) Long-term Provisions	492	536
	Sub Total - Non-current Liabilities	1,67,910	1,66,409
4	Current Liabilities		
	(a) Short-term Borrowings	1,42,536	2,08,839
	(b) Trade Payables	1,62,730	1,52,628
	(c) Other Current Liabilities#	43,423	89,296
	(d) Short-term Provisions	13,407	19,023
	Sub Total - Current Liabilities	3,62,096	4,69,786
	TOTAL - EQUITY AND LIABILITIES	12,63,503	13,21,557
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	1,71,074	2,17,722
	(b) Non-current investments	7,61,594	5,85,666
	(c) Long-term Loans and Advances	37,600	28,632
	(d) Other Non-current Assets	81	81
	Sub Total - Non-current Assets	9,70,349	8,32,101
2	Current Assets		
	(a) Current Investments	-	27,800
	(b) Inventories	98,258	1,39,328
	(c) Trade Receivables	1,58,887	2,80,726
	(d) Cash & Bank Balance	3,676	5,552
	(e) Short-term Loans and Advances	21,160	28,970
	(f) Other Current Assets	11,173	7,080
	Sub Total - Current Assets	2,93,154	4,89,456
	TOTAL - ASSETS	12,63,503	13,21,557

Includes Current maturities of Long-term Debts ₹ 20,653 Lakhs (Previous Year : ₹ 47,684 Lakhs)

Notes:

- 2 In accordance with approval given by the shareholders, the Company has accounted for slump sale of Carbon Black business with effect from 1st April 2013 on a going concern basis to SKI Carbon Black (India) Private Limited pursuant to Business Transfer Agreement entered into with them and accordingly a gain of ₹ 2,406 Lakhs on the said slump sale has been recognised as an exceptional item and a net tax credit of ₹ 4,070 Lakhs (including reversal of deferred tax credit) has been netted off with current period tax expense. The results for the current reporting period do not include the results of Carbon Black business and hence are not strictly comparable with the previous periods reported above. The financial results of the Carbon Black business for the previous periods are given below for information:

₹ Lakhs

Particulars	Financial Results of Carbon Black Business		
	Quarter Ended	Half Year Ended	Year Ended
	30 th Sept 12 (Unaudited)	30 th Sept 12 (Unaudited)	31 st Mar 13 (Audited)
Total Income from Operations (Net)	49,447	1,05,197	2,03,591
Profit before Tax	(1,624)	(152)	(2,476)
Profit after Tax	(551)	989	511

- 3 Other Income includes profit on account of buyback of Investment in Equity Shares of ₹ 14,429 Lakhs and Dividend Income of ₹ 8,745 Lakhs from Birla Sun Life Insurance Company Limited, for the quarter ended 30th June 2013 and 30th September 2013, respectively.

- 4 Additional Information of Standalone Accounts required pursuant to Listing Agreement for Debt Securities:

Particulars	As on 30 th Sept 13 (Unaudited)	As on 30 th Sept 12 (Unaudited)	As on 31 st Mar 13 (Audited)
i) Debt Service Coverage Ratio	1.83	1.60	1.31
ii) Interest Service Coverage Ratio	5.46	2.66	3.10

Following have been computed as under:

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

(excluding prepayments of ₹ 6,667 Lakhs during the current period, ₹ Nil during the corresponding previous period and ₹ 9,753 Lakhs during the previous year)

ii) Interest Service Coverage Ratio = Profit before Depreciation and Amortisation Expense, Finance Costs, Exceptional Item and Tax / Finance Costs

- 5 The previous periods figures have been regrouped or rearranged wherever necessary.
- 6 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 13th November 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 : 13th November 2013

Dr. Rakesh Jain
Managing Director

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