



PRESS RELEASE

Mumbai, 12th August 2015

Aditya Birla Nuvo reports results for the quarter ended 30th June, 2015

Revenue ↑ 10% to ₹ 6,820 Crore

EBITDA ↑ 31% to ₹ 1,671 Crore

Net Profit ↑ 50% to ₹ 397 Crore

(₹ Crore)

Consolidated Results	Quarter 1	
	2014-15 (Previous Year)	2015-16 (Current Year)
Revenue	6,207	6,820
EBITDA	1,271	1,671
Net Profit	264	397



Note1: Pursuant to the demerger of Madura Fashion & Lifestyle into Pantaloons Fashion & Retail Ltd. (PFRL) through a composite scheme of arrangement, PFRL will cease to be subsidiary of ABNL w.e.f. 1st April 2015. Pending the High Courts' approval to the scheme, financial results of the Fashion & Lifestyle business have been consolidated in ABNL.

Aditya Birla Nuvo (ABNL) has reported strong earnings growth during the first quarter ended 30th June 2015. Its revenue grew year on year by 10%, EBITDA surged by 31% and Net profit rose by 50%.

Business-wise Review:

Aditya Birla Financial Services

Aditya Birla Financial Services (ABFS) ranks among the top 5 fund managers in India (excluding LIC). It has a diversified portfolio with 10 lines of businesses. Its assets under management (AUM) grew by 29% to USD 28.9 billion (₹ 173,170 Crore). Its consolidated revenue at ₹ 2,022 Crore registered a 22% rise and earnings before tax is up by 18% at ₹ 260 Crore.

The lending book of Aditya Birla Finance has expanded by 44% to ₹ 18,175 Crore, ahead of the market growth. Its loan book continues to be well diversified and healthy with Gross NPA at 0.84% and net NPA at 0.22%. Led by equity infusion and strong internal accruals, its net worth stands expanded by 47% at ₹ 2,679 Crore. The Housing Finance business, which commenced operations in October 2014, has reported lending book at ₹ 450 Crore as on 30th June 2015.

Birla Sun Life Insurance (BSLI) improved its private sector ranking from 5th to 4th in India with new business premium market share at 8.6%. It maintained its numero uno position in the group segment. Its AUM rose by 13% to ₹ 30,385 Crore. BSLI reported its Embedded Value at ₹ 3,260 Crore (as on 31st March 2015) and the Value of New Business margin at 14.1% for 2014-15.

The quarterly average AUM (AAUM) of Birla Sun Life Asset Management rose by 33% to ₹ 141,664 Crore. It ranks as the 4th largest asset management company in India with an improved market share of 10.22% up from 9.98% attained in the previous year. Its equity AAUM nearly doubled to ₹ 27,704 Crore and Offshore AAUM more than doubled to ₹ 14,280 Crore.

The premium placement of Aditya Birla Insurance Brokers rose by 24%, twice the industry growth rate, leading to a gain in the market share. MyUniverse, India's No. 1 online personal finance management platform continues to grow. It enjoys the trust of 1.8 million registered users and is helping customers manage ₹ 16,800 Crore as on date. It ranks among the top 20 SIP distributors in India. ABFS signed a joint venture agreement with MMI Holdings Ltd. in June 2015 to foray into the Health Insurance and Wellness business in India. An application has been made to the regulator for obtaining the license.

Fashion & Lifestyle (Madura and Pantaloons)

ABNL's Fashion & Lifestyle business is the largest branded menswear and womenswear player in India, with over 10.8 million loyalty customers. Its wide fashion retail presence stands increased to 1893 Stores spanning 4.8 million square feet. During the quarter, its revenue rose by 14% to ₹ 1,321 Crore and EBITDA by 37% to ₹ 79 Crore despite lower customer footfalls and higher discounting witness across the industry.

Driven by retail stores expansion and growth in the wholesale channel sales, Madura's revenue extended by 12% to ₹ 884 Crore and EDITDA by 10% to ₹ 68 Crore. It launched 24 stores (net) during the quarter to reach 1,759 Stores.

The revenue of Pantaloons Fashion & Retail Ltd. (PFRL) is up by 14% at ₹439 Crore backed by stores expansion and like-to-like growth of 4.2%. It posted an EBITDA of ₹4 Crore against a loss of ₹4 Crore reported last year. As a result of its continued focus on enriching product portfolio, the revenue share of its exclusive brands has increased from 52% to 55%.

Consolidation of Fashion & Lifestyle Businesses

The Scheme of Arrangement for consolidation of the branded apparel businesses under PFRL has been filed with the Stock Exchanges, SEBI and respective High Courts. The Court convened meetings, for obtaining shareholders' and creditors' approval to the Scheme, are scheduled on 7th September 2015 (for PFRL) in Mumbai and 8th September 2015 (for ABNL) in Veraval, Gujarat.

Telecom (Idea Cellular)

Idea ranks 3rd in India with an improved revenue market share of 18.2% up from 16.6% a year ago. Having a base of 166 million subscribers, Idea is the 6th largest cellular operator in the world in terms of subscribers, based on operations in a single country. Idea's consolidated revenue jumped by 16% to ₹ 8,795 Crore and EBITDA is up by 32% at ₹ 3,351 Crore, on the back of rise in minutes of use and data volumes. Led by the post tax cash profit generation of ₹ 2,553 Crore during the quarter, standalone Net Debt to EBIDTA remained comfortable at 1.49 times. Idea has a competitive spectrum profile with 87.6% of total spectrum holding of 270.7 MHz being acquired through auctions. The spectrum acquired through auction provides a flexibility to offer any service 2G, 3G or 4G based on consumer demand and development of the eco-system.

Divisions (Jaya Shree, Indo-Gulf Fertilisers, Indian Rayon and Aditya Birla Insulators)

ABNL's divisions are India's leading manufacturers of linen, urea, viscose filament yarn (VFY) and insulators. Combined together, their revenue at ₹ 1,434 Crore was up by 16% and EBITDA at ₹ 196 Crore surged by 41%.

Driven by a 19% growth in urea volumes, improved energy efficiency and higher share of value added Neem coated urea, EBITDA of Indo-Gulf has more than doubled to ₹ 59 Crore. In the first quarter of the

previous year, urea volumes were impacted on account of a 15 days plant breakdown / shutdown. EBITDA of Indian Rayon grew by 10% to ₹ 60 Crore spurred by growth in VFY volumes and a higher share of superfine yarn. Aditya Birla Insulators saw its EBITDA augmenting from ₹ 8 Crore to ₹ 26 Crore largely because of a 64% rise in volumes and improved yield. In the first quarter of the previous year, operations in the Rishra Plant were disrupted / suspended for 42 days due to labour unrest.

Balance Sheet

The realisation of subsidy in the Agri business and operating cash flows resulted in reduction of Net Debt from ₹ 3,584 Crore in March 2015 to ₹ 3,202 Crore in June 2015. The standalone balance sheet remains healthy with Net debt to EBITDA at 3.1 times and Net Debt to Equity at 0.37.

Going Forward

For 2015-16, ABNL has earmarked a capital expenditure plan of about ₹ 300 Crore. The Company also plans to fund the growth capital requirements of the Financial Services business to the tune of ₹ 600 Crore. ABNL has recently forayed in the Solar Power business which will also require equity funding to bid for upcoming projects.

About Aditya Birla Nuvo Ltd.

Aditya Birla Nuvo is a USD 4.4 billion conglomerate operating in the services and the manufacturing sectors, where it commands a leadership position. Its service sector businesses include Financial Services (Life Insurance, Asset Management, NBFC, Housing Finance, Private Equity, Broking, Wealth Management, online money management and general insurance advisory), Fashion & Lifestyle (Branded apparels & accessories) and Telecom. It is a leading player in Linen, Agri, Rayon and Insulators businesses. ABNL is foraying into the health Insurance and the Solar Power businesses.

Aditya Birla Nuvo is part of the **Aditya Birla Group**, a USD 41 billion Indian multinational. The Group operates in 36 countries across the globe, is anchored by an extraordinary force of about 120,000 employees belonging to 42 nationalities and derives more than 50% of its revenue from its overseas operations.

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