



STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

₹ Lakhs

Particulars	Quarter Ended			Year Ended	
	31 st Mar 13 (Unaudited) (Refer Note 12)	31 st Dec 12 (Unaudited)	31 st Mar 12 (Unaudited) (Refer Note 12)	31 st Mar 13 (Audited)	31 st Mar 12 (Audited)
1 Income from Operation					
(a) Net Sales / Income from Operations (Net of Excise Duty)	690,692	666,033	592,223	2,518,045	2,159,248
(b) Other Operating Income	8,903	7,644	7,192	30,975	24,781
Total Income from Operations (Net)	699,595	673,677	599,415	2,549,020	2,184,029
2 Expenses					
(a) Cost of Material Consumed	113,034	104,837	99,385	432,750	398,264
(b) Purchase of Stock-In-Trade	53,396	56,860	20,358	248,696	117,926
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	5,849	37,396	14,203	(4,152)	(10,598)
(d) Employee Benefit Expense	84,347	87,888	78,406	341,361	294,702
(e) Depreciation and Amortisation Expense	34,522	33,418	28,140	129,549	109,233
(f) Benefits Paid - Life Insurance Business	110,885	103,981	82,991	365,864	270,462
(g) Change in Valuation of Liability in respect of Life Insurance Policies	11,971	(33,488)	41,020	(32,398)	121,696
(h) Other Expenses	225,795	211,856	186,503	818,729	696,518
Total Expenses	639,799	602,748	551,006	2,300,399	1,998,203
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	59,796	70,929	48,409	248,621	185,826
4 Other Income	10,947	9,166	6,907	36,062	30,887
5 Profit before Finance Costs and Exceptional Items (3 + 4)	70,743	80,095	55,316	284,683	216,713
6A Finance Costs related to Lending Activity of Subsidiaries	14,962	13,058	6,733	45,610	20,157
6B Other Finance Costs	23,407	23,108	15,970	86,506	63,552
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	32,374	43,929	32,613	152,567	133,004
8 Exceptional Items (refer note no 7)	-	-	(10,388)	-	(10,388)
9 Profit before Tax (7 + 8)	32,374	43,929	22,225	152,567	122,616
10 Tax Expenses	12,464	7,786	2,209	34,178	21,601
11 Net Profit for the Period (9 - 10)	19,910	36,143	20,016	118,389	101,015
12 Minority Interest	23	5,198	2,989	12,500	12,002
13 Net Profit after Taxes and Minority Interest (11 - 12)	19,887	30,945	17,027	105,889	89,013
14 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	12,021	11,353	11,352	12,021	11,352
15 Reserve excluding Revaluation Reserve				903,987	740,298
16 Earning per Share of ₹ 10 each (not annualised)					
(a) Basic - ₹	17.45	27.26	15.00	93.18	78.42
(b) Diluted - ₹	17.14	27.24	14.99	91.50	78.36

A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding *					
- Number of Shares	52,406,438	52,393,641	52,378,751	52,406,438	52,378,751
- Percentage of Shareholding	43.59%	46.15%	46.14%	43.59%	46.14%
2 Promoter and Promoter Group Shareholding *					
(a) Pledged/ Encumbered					
- Number of Shares	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	64,624,697	57,944,697	57,944,697	64,624,697	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%
- Percentage of shares (as a % of the total Share Capital of the Company)	53.76%	51.04%	51.05%	53.76%	51.05%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 31st March 13
Pending at the beginning of the quarter	Nil
Received during the quarter	10
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	1



STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

₹ Lakhs

Particulars	Quarter Ended			Year Ended	
	31 st Mar 13 (Unaudited) (Refer Note 12)	31 st Dec 12 (Unaudited)	31 st Mar 12 (Unaudited) (Refer Note 12)	31 st Mar 13 (Audited)	31 st Mar 12 (Audited)
1 Segment Revenue					
Financial Services					
Life Insurance	163,723	113,429	171,715	503,673	569,069
Other Financial Services	39,935	36,581	20,389	125,816	70,174
Telecom	151,616	141,041	134,679	566,234	493,292
Fashion and Lifestyle					
Branded Apparels and Accessories	106,208	112,607	57,599	380,203	224,348
Textiles	28,259	26,973	26,120	114,434	104,620
IT - ITES	61,419	62,415	57,364	246,553	208,158
Manufacturing					
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	65,076	106,460	53,069	292,443	210,732
Rayon	20,860	19,406	17,492	77,696	67,984
Insulators	11,474	11,654	12,347	45,408	46,764
Carbon Black	53,082	45,313	50,134	203,591	194,287
Total Segmental Revenue	701,652	675,879	600,908	2,556,051	2,189,428
Less: Inter Segment Revenue	(2,057)	(2,202)	(1,493)	(7,031)	(5,399)
Total Income from Operations (Net)	699,595	673,677	599,415	2,549,020	2,184,029
2 Segment Results (Profit before Finance Costs and Tax)					
Financial Services					
Life Insurance	8,930	15,982	11,696	54,150	46,073
Other Financial Services	5,050	4,733	1,914	16,471	8,038
Telecom	19,230	14,929	14,431	63,851	53,433
Fashion and Lifestyle					
Branded Apparels and Accessories	4,457	6,037	4,247	17,010	12,496
Textiles	3,006	2,649	2,521	12,885	11,654
IT - ITES	4,332	4,809	3,827	16,375	11,094
Manufacturing					
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	1,789	7,319	2,420	17,664	19,185
Rayon	3,524	4,130	2,943	15,297	9,183
Insulators	409	1,142	567	3,942	4,554
Carbon Black	1,968	1,613	3,386	9,307	16,415
Total Segment Result	52,695	63,343	47,952	226,952	192,125
Less: Finance Costs	(23,407)	(23,108)	(15,970)	(86,506)	(63,552)
Add: Interest Income	3,084	3,053	1,541	11,306	5,108
Less: Other Un-allocable (Expenditure) / Income - net	2	641	(910)	815	(677)
Profit after Finance Costs but before Exceptional Items	32,374	43,929	32,613	152,567	133,004
Exceptional items (refer note no.7)	-	-	(10,388)	-	(10,388)
Profit before Tax	32,374	43,929	22,225	152,567	122,616
3 Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)	As on 31st Mar 13	As on 31st Dec 12	As on 31st Mar 12	As on 31st Mar 13	As on 31st Mar 12
Financial Services					
Life Insurance	139,142	153,103	107,781	139,142	107,781
Other Financial Services	139,665	117,365	74,252	139,665	74,252
Telecom	878,147	869,417	844,533	878,147	844,533
Fashion and Lifestyle					
Branded Apparels and Accessories	254,789	260,819	61,638	254,789	61,638
Textiles	17,903	16,421	8,781	17,903	8,781
IT - ITES	163,603	164,696	158,712	163,603	158,712
Manufacturing					
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	185,382	164,371	98,412	185,382	98,412
Rayon Yarn	68,054	63,486	51,512	68,054	51,512
Insulators	39,465	40,277	37,539	39,465	37,539
Carbon Black	124,926	136,231	136,461	124,926	136,461
Total Segment Capital Employed	2,011,076	1,986,186	1,579,621	2,011,076	1,579,621
Add: Unallocated Corporate Assets	165,736	199,554	99,724	165,736	99,724
Total Capital Employed	2,176,812	2,185,740	1,679,345	2,176,812	1,679,345

Notes:

1 Consolidated Statement of Assets and Liabilities:

		₹ Lakhs	
	Particulars	As at 31st March 2013 (Audited)	As at 31st March 2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	12,031	11,362
	(b) Reserves & Surplus	903,987	740,298
	(c) Money Received against Share Warrants	22,362	-
	Sub Total - Shareholders' Funds	938,380	751,660
2	Preference Share issued by Subsidiary and Joint Venture Companies	49	49
3	Minority Interest	94,043	30,093
4	Non-current Liabilities		
	(a) Long-term Borrowings	889,571	528,354
	(b) Deferred Tax Liabilities (Net)	44,954	33,254
	(c) Other Long-term Liabilities	51,205	35,803
	(d) Long-term Provisions	12,614	7,577
	(e) Policyholders' Fund	2,107,473	1,923,028
	(f) Fund for Future Appropriations	6,677	17,759
	Sub Total - Non-current Liabilities	3,112,494	2,545,775
5	Current Liabilities		
	(a) Short-term Borrowings	719,392	568,488
	(b) Trade Payables	317,293	235,138
	(c) Other Current Liabilities #	457,577	305,213
	(d) Short-term Provisions	27,614	23,668
	(e) Policyholders' Fund	29,201	33,786
	(f) Fund for Future Appropriations	14,280	21,830
	Sub Total - Current Liabilities	1,565,357	1,188,123
	TOTAL - EQUITY AND LIABILITIES	5,710,323	4,515,700
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	1,183,942	936,516
	(b) Goodwill on Consolidation	360,467	312,547
	(c) Non-current investments		
	i) Investments of Life Insurance Business	288,936	216,247
	ii) Other Investments	78,374	45,184
	(d) Assets Held to Cover Linked Liabilities of Life Insurance Business	1,621,571	1,515,858
	(e) Deferred Tax Assets (Net)	2,125	1,595
	(f) Long-term Loans and Advances	431,629	155,133
	(g) Other Non-current Assets	457	824
	Sub Total - Non-Current Assets	3,967,501	3,183,904
2	Current Assets		
	(a) Current Investments		
	i) Investments of Life Insurance Business	70,279	81,117
	ii) Other Investments	231,320	34,501
	(b) Assets Held to Cover Linked Liabilities of Life Insurance Business	312,136	297,784
	(c) Inventories	181,503	136,490
	(d) Trade Receivables	336,458	222,068
	(e) Cash & Bank Balances	82,439	141,591
	(f) Short-term Loans and Advances	459,668	352,911
	(g) Other Current Assets	69,019	65,334
	Sub Total - Current Assets	1,742,822	1,331,796
	TOTAL - ASSETS	5,710,323	4,515,700

Includes Current maturities of Long-term Debts ₹ 259,058 Lakhs (Previous Year : ₹133,231 Lakhs)

Notes:

- 2 In accordance with approval of the shareholders in the extraordinary general meeting of the Company held on 25th April 2012, the Company has on preferential basis, issued 1.65 Crore warrants of ₹ 10 each to the Promoters and/ or Promoter Group at a price of ₹ 910.86. The holder of each warrant is entitled to apply for and obtain allotment of 1 equity share against each warrant at any time after the date of allotment but on or before the expiry of 18 months from the allotment in one or more tranches. The Company has received an amount of ₹ 37,574 Lakhs equivalent to 25% of the price and ₹ 45,634 Lakhs (excluding receipt of ₹ 15,211 Lakhs received on allotment of warrant) on exercise of 66.80 Lakhs warrants of ₹ 10 each by the promoter group. The total amount of ₹ 83,208 Lakhs received from the preferential allotment of the warrants has been fully utilised.
- 3 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 loss (net) aggregating to ₹ 540 Lakhs and ₹ 689 Lakhs arising on such contracts for the quarter and year ended 31st March 2013 respectively, has been recognized in the Hedging Reserve Account. Had the Group continued to follow the earlier accounting policy, this loss (net) would have been recognized in the Statement of Profit and Loss.
- 4 The Company, in its Committee of Directors meeting held on 6th April 2013, has decided to divest the Carbon Black business with effect from 1st April 2013 at an Enterprise Value of ₹ 145,100 Lakhs subject to adjustment for net working capital. The Carbon Black business is being transferred, on a going concern basis, by way of a slump sale, to SKI Carbon Black (India) Private Limited. The transaction is expected to be consummated during the current financial year subject to necessary approvals.
- 5 Pursuant to the Scheme of Arrangement (the 'Scheme') under Section 391 to 394 of the Companies Act, 1956, the fashion retail business called the 'Pantaloons Format' (herein after referred to as 'demerged undertaking') of Pantaloons Retail (India) Limited (herein after referred to as 'PRIL' or '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 (Formerly Peter England Fashions and Retail Limited), a subsidiary of the Company, herein after referred to as PFRL or 'Resulting 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. Further expenses incidental to the scheme or its implementation of ₹ 910 Lakhs being the resulting company share have been adjusted from the reserves of the resulting company, in accordance with the respective scheme.
- Post effectiveness of the Scheme, Indigold Trade and Services Limited (ITSL), a subsidiary of the Company, has made an Open Offer to the public shareholders of Pantaloons Fashion and Retail Limited (PFRL) to acquire upto 24.91% of the post-demerger issued and paid up capital of PFRL at a price of ₹ 175 per share aggregating to maximum amount of ₹ 40,451 Lakhs.
- In view of the aforesaid arrangement the figures for the previous period are recasted and not comparable.
- 6 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.
- 7 In the previous year, Exceptional Items represents provision made for entry tax till 31st March 2012.
- 8 (a) Following the judgment dated 2nd February 2012, passed by Hon'ble Supreme Court, quashing the licenses granted to private operators and subsequent allocation of spectrum to the licensees, the DoT conducted auction for the 1800 Mhz spectrum in November 2012, Idea Cellular Limited (IDEA), a Joint Controlled Entity of the Company, won back spectrum in this auction for its seven areas affected as per the above Supreme court order, DoT has issued LOI's earmarking the spectrum won in these seven service areas and award of unified licenses. Accordingly IDEA has applied to DoT for the issue of new licenses in these seven service areas and paid the license fees on the basis of LOI's. Pending conversion of LOI's into unified licenses the ongoing operation continue in these service areas. The amount paid/payable towards spectrum and LOI's has been capitalised in the books from the effective date.
- (b) 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, amounting to ₹ 9,328 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 amounting to ₹ 44,080 Lakhs.
- 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.
- (c) In the matter of transfer of licenses pursuant to amalgamation of erstwhile Spice Communications Limited (Spice) with the 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.
- 9 The Board of Directors has recommended a dividend of ₹ 6.50/- per equity share of ₹ 10/- each and ₹ 6/- per preference share of ₹ 100/- each at its meeting held on 29th May 2013.
- 10 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	₹ Lakhs					
	Quarter Ended			Year Ended		
	31 st Mar 13 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Mar 12 (Unaudited)	31 st Mar 13 (Audited)	31 st Mar 12 (Audited)	
Total Income from Operations (Net)	241,969	273,592	215,381	975,450	843,348	
Profit before Tax	22,931	10,624	4,578	53,689	43,030	
Net Profit for the Period	18,379	8,513	6,361	42,305	34,539	

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

Particulars	As on	As on
	31 st Mar 13 (Audited)	31 st Mar 12 (Audited)
i) Paid-up Debt Capital - ₹ Lakhs	398,314	456,112
ii) Debenture Redemption Reserve - ₹ Lakhs	5,111	7,222
iii) Debt Equity Ratio	0.58	0.80
iv) Debt Service Coverage Ratio	1.31	1.04
v) Interest Service Coverage Ratio	3.10	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 ₹ 9,753 Lakhs during the year 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		

- 12 The figures for the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to the third quarter ended 31st December, which were subjected to limited review.
- 13 The previous period's figures have been regrouped or rearranged wherever necessary.
- 14 The above audited financial 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 29th May 2013.

Place: Mumbai
Date: 29th May, 2013

Dr. Rakesh Jain
Managing Director

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An Aditya Birla Group Company



STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

₹ Lakhs

	Particulars	Quarter Ended			Year Ended	
		31 st Mar 13 (Unaudited) (Refer Note 10)	31 st Dec 12 (Unaudited)	31 st Mar 12 (Unaudited) (Refer Note 10)	31 st Mar 13 (Audited)	31 st Mar 12 (Audited)
1	Income from Operation					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	237,567	270,214	210,769	959,523	825,315
	(b) Other Operating Income	4,402	3,378	4,612	15,927	18,033
	Total Income from Operations (Net)	241,969	273,592	215,381	975,450	843,348
2	Expenses					
	(a) Cost of Material Consumed	113,034	104,837	99,385	432,750	398,264
	(b) Purchase of Stock-In-Trade	24,264	29,219	18,142	163,625	110,841
	(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	8,737	37,992	14,492	(1,234)	(9,254)
	(d) Employee Benefit Expense	14,979	15,358	13,705	59,673	54,557
	(e) Depreciation and Amortisation Expense	6,079	5,681	5,103	21,918	20,306
	(f) Other Expenditure	58,948	62,107	50,438	229,954	202,888
	Total Expenses	226,041	255,194	201,265	906,686	777,602
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	15,928	18,398	14,116	68,764	65,746
4	Other Income	15,865	1,145	9,841	20,925	18,954
5	Profit before Finance Costs and Exceptional Items (3 + 4)	31,793	19,543	23,957	89,689	84,700
6	Finance Costs	8,862	8,919	8,991	36,000	31,282
7	Profit after Finance Costs but before Exceptional Items (5 - 6)	22,931	10,624	14,966	53,689	53,418
8	Exceptional Items (refer note no 7)	-	-	(10,388)	-	(10,388)
9	Profit before Tax (7 + 8)	22,931	10,624	4,578	53,689	43,030
10	Tax Expenses	4,552	2,111	(1,783)	11,384	8,491
11	Net Profit for the Period (9 - 10)	18,379	8,513	6,361	42,305	34,539
12	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	12,021	11,353	11,352	12,021	11,352
13	Reserve excluding Revaluation Reserve				650,969	556,497
14	Earning per Share of ₹ 10 each (not annualised)					
	(a) Basic - ₹	16.12	7.50	5.60	37.23	30.42
	(b) Diluted - ₹	15.84	7.49	5.60	36.56	30.41

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding *					
	- Number of Shares	52,406,438	52,393,641	52,378,751	52,406,438	52,378,751
	- Percentage of Shareholding	43.59%	46.15%	46.14%	43.59%	46.14%
2	Promoter and Promoter Group Shareholding *					
	(a) Pledged/ Encumbered					
	- Number of Shares	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	64,624,697	57,944,697	57,944,697	64,624,697	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%
	- Percentage of shares (as a % of the total Share Capital of the Company)	53.76%	51.04%	51.05%	53.76%	51.05%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 31st March 13
Pending at the beginning of the quarter	Nil
Received during the quarter	10
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	1



STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

₹ Lakhs

	Particulars	Quarter Ended			Year Ended	
		31 st Mar 13 (Unaudited) (Refer Note 10)	31 st Dec 12 (Unaudited)	31 st Mar 12 (Unaudited) (Refer Note 10)	31 st Mar 13 (Audited)	31 st Mar 12 (Audited)
1	Segment Revenue					
	Fashion and Lifestyle					
	Branded Apparels and Accessories	63,760	64,630	56,406	243,491	219,793
	Textiles	28,259	26,973	26,120	114,434	104,620
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	65,076	106,460	53,069	292,443	210,732
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	20,860	19,406	17,492	77,696	67,984
	Insulators	11,474	11,654	12,347	45,408	46,764
	Carbon Black	53,082	45,313	50,134	203,591	194,287
	Total Segmental Revenue	242,511	274,436	215,568	977,063	844,180
	Less: Inter Segment Revenue	(542)	(844)	(187)	(1,613)	(832)
	Total Income from Operations (Net)	241,969	273,592	215,381	975,450	843,348
2	Segment Results (Profit before Finance Costs and Tax)					
	Fashion and Lifestyle					
	Branded Apparels and Accessories	7,375	2,382	4,743	14,742	14,488
	Textiles	3,006	2,649	2,521	12,885	11,654
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	1,789	7,319	2,420	17,664	19,185
	Rayon Yarn	3,524	4,130	2,943	15,297	9,183
	Insulators	409	1,142	567	3,942	4,554
	Carbon Black	1,968	1,613	3,386	9,307	16,415
	Total Segment Result	18,071	19,235	16,580	73,837	75,479
	Less: Finance Costs	(8,862)	(8,919)	(8,991)	(36,000)	(31,282)
	Add: Interest Income	516	752	1,318	3,649	4,126
	Less: Other Un-allocable (Expenditure) / Income - net	13,206	(444)	6,059	12,203	5,095
	Profit after Finance Costs but before Exceptional Items	22,931	10,624	14,966	53,689	53,418
	Exceptional Items (refer note no 7)	-	-	(10,388)	-	(10,388)
	Profit before Tax	22,931	10,624	4,578	53,689	43,030
	Capital Employed (Segment Assets - Segment Liabilities)	As on 31st Mar 13	As on 31st Dec 12	As on 31st Mar 12	As on 31st Mar 13	As on 31st Mar 12
	Fashion and Lifestyle					
	Branded Apparels and Accessories	43,376	43,071	58,593	43,376	58,593
	Textiles	17,903	16,421	8,781	17,903	8,781
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	185,382	164,371	98,412	185,382	98,412
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	68,054	63,486	51,512	68,054	51,512
	Insulators	39,465	40,277	37,539	39,465	37,539
	Carbon Black	124,926	136,231	136,461	124,926	136,461
	Total Segment Capital Employed	479,106	463,857	391,298	479,106	391,298
	Add: Unallocated Corporate Assets	599,223	628,793	626,464	599,223	626,464
	Total Capital Employed	1,078,329	1,092,650	1,017,762	1,078,329	1,017,762

Notes:

1 Statement of Assets and Liabilities:

₹ Lakhs

	Particulars	As at 31st March 2013 (Audited)	As at 31st March 2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	12,031	11,362
	(b) Reserves & Surplus	650,969	556,497
	(c) Money Received against Share Warrants	22,362	-
	Sub Total - Shareholders' Fund	685,362	567,859
2	Non-current Liabilities		
	(a) Long-term Borrowings	141,791	140,642
	(b) Deferred Tax Liabilities (Net)	15,533	15,822
	(c) Other Long-term Liabilities	8,549	6,904
	(d) Long-term Provisions	536	558
	Sub Total - Non-current Liabilities	166,409	163,926
3	Current Liabilities		
	(a) Short-term Borrowings	208,839	267,038
	(b) Trade Payables	152,628	122,729
	(c) Other Current Liabilities#	89,296	81,295
	(d) Short-term Provisions	19,023	15,770
	Sub Total - Current Liabilities	469,786	486,832
	TOTAL - EQUITY AND LIABILITIES	1,321,557	1,218,617
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	217,722	194,819
	(b) Non-current investments	585,666	559,795
	(c) Long-term Loans and Advances	28,632	41,021
	(d) Other Non-current Assets	81	121
	Sub Total - Non-current Assets	832,101	795,756
2	Current Assets		
	(a) Current Investments	27,800	-
	(b) Inventories	139,328	132,069
	(c) Trade Receivables	280,726	168,988
	(d) Cash & Bank Balance	5,552	59,695
	(e) Short-term Loans and Advances	28,970	37,042
	(f) Other Current Assets	7,080	25,067
	Sub Total - Current Assets	489,456	422,861
	TOTAL - ASSETS	1,321,557	1,218,617

Includes Current maturities of Long-term Debts ₹ 47,684 Lakhs (Previous Year ₹ 48,432 Lakhs)

Notes:

- 2 In accordance with approval of the shareholders in the extraordinary general meeting of the Company held on 25th April 2012, the Company has on preferential basis, issued 1.65 Crore warrants of ₹ 10 each to the Promoters and/ or Promoter Group at a price of ₹ 910.86. The holder of each warrant is entitled to apply for and obtain allotment of 1 equity share against each warrant at any time after the date of allotment but on or before the expiry of 18 months from the allotment in one or more tranches. The Company has received an amount of ₹ 37,574 Lakhs equivalent to 25% of the price and ₹ 45,634 Lakhs (excluding receipt of ₹ 15,211 Lakhs received on allotment of warrant) on exercise of 66.80 Lakhs warrants of ₹ 10 each by the promoter group. The total amount of ₹ 83,208 Lakhs received from the preferential allotment of the warrants has been fully utilised.
- 3 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 ₹ 47 Lakhs and loss (net) aggregating to ₹ 243 Lakhs arising on such contracts for the quarter and year ended 31st March 2013 respectively, has been 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.
- 4 The Company, in its Committee of Directors meeting held on 6th April 2013, has decided to divest the Carbon Black business with effect from 1st April 2013 at an Enterprise Value of ₹ 145,100 Lakhs subject to adjustment for net working capital. The Carbon Black business is being transferred, on a going concern basis, by way of a slump sale, to SKI Carbon Black (India) Private Limited. The transaction is expected to be consummated during the current financial year subject to necessary approvals.
- 5 Pursuant to the Scheme of Arrangement (the 'Scheme') under Section 391 to 394 of the Companies Act, 1956, the fashion retail business called the 'Pantaloons Format' (herein after referred to as 'demerged undertaking') of Pantaloons Retail (India) Limited (herein after referred to as 'PRIL' or '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 (Formerly Peter England Fashions and Retail Limited), a subsidiary of the Company, herein after referred to as PFRL or 'Resulting 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 subsidiary of the Company, has made an Open Offer to the public shareholders of Pantaloons Fashion & Retail Limited (PFRL) to acquire upto 24.91% of the post-demerger issued and paid up capital of PFRL at a price of ₹ 175 per share aggregating to maximum amount of ₹ 40,451 Lakhs.
- 6 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.
- 7 In the previous year Exceptional Items represents provision made for entry tax till 31st March 2012.
- 8 The Board of Directors has recommended a dividend of ₹ 6.50/- per equity share of ₹ 10/- each and ₹ 6/- per preference share of ₹ 100/- each at its meeting held on 29th May 2013.

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

Particulars	As on 31 st Mar 13 (Audited)	As on 31 st Mar 12 (Audited)
i) Paid-up Debt Capital - ₹ Lakhs	398,314	456,112
ii) Debenture Redemption Reserve - ₹ Lakhs	5,111	7,222
iii) Debt Equity Ratio	0.58	0.80
iv) Debt Service Coverage Ratio	1.31	1.04
v) Interest Service Coverage Ratio	3.10	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 ₹ 9,753 Lakhs during the year 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

- 10 The figures for the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to the third quarter ended 31st December, which were subjected to limited review.
- 11 The previous period's figures have been regrouped or rearranged wherever necessary.
- 12 The above audited financial 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 29th May, 2013.

Place: Mumbai
Date: 29th May, 2013.

Dr. Rakesh Jain
Managing Director

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