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<tbody>
<tr>
<td>Revenue</td>
<td>983,000</td>
<td>975,000</td>
<td>950,000</td>
<td>925,000</td>
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<td>875,000</td>
<td>850,000</td>
<td>825,000</td>
<td>800,000</td>
<td>775,000</td>
<td>750,000</td>
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**Notes:**
- Revenue includes sales and other operating income.
- Total expenses include cost of sales, general and administrative expenses, and other expenses.

**Income Statement (as of...):**

1. **Revenue:**
   - Product sales
   - Service sales
   - Other revenue

2. **Cost of Goods Sold:**
   - Direct materials
   - Direct labor
   - Manufacturing overhead

3. **Gross Profit:**

4. **Operating Expenses:**
   - Selling expenses
   - Administrative expenses
   - General expenses

5. **Other Income:**
   - Interest income
   - Other income

6. **Income Before Taxes:**

7. **Income Taxes:**
   - Federal income tax
   - State income tax

8. **Net Income:**

**Balance Sheet (as of...):**

- **Assets:**
  - Current assets
  - Non-current assets

- **Liabilities:**
  - Current liabilities
  - Non-current liabilities

- **Equity:**
  - Shareholders' equity

**Cash Flow Statement:**

- **Operating Activities:**
  - Cash received from customers
  - Cash paid to suppliers

- **Investing Activities:**
  - Cash invested in plant and equipment

- **Financing Activities:**
  - Cash received from issuing shares

**Additional Notes:**

- **Key Ratios:**
  - Return on Equity
  - Debt-to-Equity Ratio

**Auditor's Report:**

- **Opinion:**
  - Unqualified

**Management's Discussion and Analysis:**

- **Recent Developments:**
  - Market conditions
  - Strategic initiatives

**Management's Responsibility:**

- **Prepared by:**
  - [Name]

**Board of Directors:**

- **Agreed upon:**
  - [Date]
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Note: The table shows the end-of-year financial figures for the years 2007 to 2020. The figures are adjusted for inflation and other economic factors.
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Note: The table appears to be incomplete and contains placeholders for values. The context suggests it might be related to financial or economic data, possibly involving years and various financial metrics.
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<th>PART I</th>
<th>PARTICULARS OF SHAREHOLDING (in Share)</th>
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**Table: Shareholding Details**

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Shares Held</th>
<th>Percentage</th>
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**Particulars of Shares Holding**

- **Company's Name:**
  - 100% shareholding in the company.
  - Date of Formation:
  - Registered Office:
  - Number of Directors:

**Details of Shareholding**

- **Shareholder:**
  - Name:
  - Address:
  - Date of Shareholding:

**Notes:**

- 1. Reserved for future use.
- 2. Subject to change.
- 3. Additional comments:

---

**Table: Financial Details**

<table>
<thead>
<tr>
<th>Financial Year</th>
<th>Opening Balance</th>
<th>Closing Balance</th>
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**Notes:**

- 1. Financial Year:
  - Date:
  - Location:
  - Amount:

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**Table: Additional Financial Details**

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<th>Additional Notes</th>
<th>Description</th>
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**Notes:**

- 1. Additional Notes:
  - Date:
  - Location:
  - Amount:

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**Table: Register of Members**

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<thead>
<tr>
<th>Member</th>
<th>Shareholding Details</th>
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**Notes:**

- 1. Register of Members:
  - Date:
  - Location:
  - Amount:

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**Table: Directors' Report**

<table>
<thead>
<tr>
<th>Director</th>
<th>Position</th>
<th>Responsibility</th>
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<tbody>
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**Notes:**

- 1. Director's Report:
  - Date:
  - Location:
  - Amount:

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**Table: Auditor's Report**

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<tr>
<th>Auditor</th>
<th>Report Details</th>
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**Notes:**

- 1. Auditor's Report:
  - Date:
  - Location:
  - Amount:
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</thead>
<tbody>
<tr>
<td>3.1 Current Revenue</td>
<td>416</td>
<td>690</td>
<td>797</td>
<td>870</td>
<td>959</td>
<td>1071</td>
<td>1153</td>
<td>1243</td>
<td>1318</td>
<td>1387</td>
<td>1456</td>
<td>12,840</td>
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<tr>
<td>3.2 Capital Revenue</td>
<td>555</td>
<td>717</td>
<td>1128</td>
<td>1377</td>
<td>1578</td>
<td>1847</td>
<td>2034</td>
<td>2200</td>
<td>2373</td>
<td>2527</td>
<td>2681</td>
<td>24,370</td>
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<tr>
<td>3.3 Total Revenue</td>
<td>971</td>
<td>1407</td>
<td>2025</td>
<td>2247</td>
<td>2536</td>
<td>2918</td>
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<td>3691</td>
<td>3864</td>
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</table>

**Notes:**
- Revenue includes the following:
  - (a) Current Revenue
  - (b) Capital Revenue

**Revenue Expenditure:**
- Total Revenue - Total Expenditure = Total Surplus

**Expenditure:**
- (a) Current Expenditure
- (b) Capital Expenditure

**Surplus:**
- Total Revenue - Total Expenditure

**Further Note:**
- The above figures are subject to revision based on the final audit.
Notes:

1. Provision for taxation is net of MAT entitlement credit of the Company’s step down subsidiary Bilt Graphic Paper Products (BGPPL) amounting to Rs.428 Lacs for the current quarter (Corresponding quarter previous year Rs. 859 Lacs). The provision for consolidated deferred tax liability for the quarter includes Rs.908 deferred tax asset recognised by the company at its step down subsidiary Sabah Forest Industries Sdn Bhd. Also the company has recognised deferred tax assets amounting to Rs. 503 Lacs during the quarter (Corresponding quarter previous year Rs. NIL).

2. The Pulp mill modernisation project at Unit Ballarpur forming part of BGPPL has commenced trial run production, is on stabilisation & ramp up stage.

3. These results have been reviewed by the Audit Committee, approved by the Board of Directors in its meeting held on 12th November 2013 and have undergone “Limited Review” by the statutory Auditors of the company.

4. Previous quarter/year figures have been regrouped/rearranged wherever necessary.

For and on behalf of Board of Directors
For Ballarpur Industries Ltd.

Place: New Delhi.
Date: 12th November, 2013

R.R. Vederah
Managing Director & Executive Vice Chairman
LIMITED REVIEW REPORT

To,
The Board of Directors
Ballarpur Industries Ltd

We have reviewed the accompanying statement of un-audited consolidated financial results of Ballarpur Industries Limited ('the Company') & its subsidiaries and un-audited standalone financial results of Ballarpur Industries Limited for the quarter ended 30th September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon and attached thereto, prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rule, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

ABHAY UPADHYE
Partner
Membership No. 049354
For and on behalf of
K K MANKESHWAR & CO.
Chartered Accountants
FRN – 106009W

New Delhi, dated the
12th November, 2013