## BALLARPUR INDUSTRIES LIMITED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 30TH JUNE 2013

PART I (Rs in Lacs)

|     | PARTI   |              |             |                 |              |            |           |             |               |              | (RS III Lacs) |  |  |
|-----|---|--------------|-------------|-----------------|--------------|------------|-----------|-------------|---------------|--------------|---------------|--|--|
|     |   | Consolidated |             |                 |              |            |           | Standalone  |               |              |               |  |  |
| SI. | Particulars                                   | 3 Months     | Preceeding  | Corresponding 3 | Year to date | Previous   | 3 Months  | Preceeding  | Corresponding | Year to date | Previous year |  |  |
| No. |   | Ended        | 3 Months    | Months Ended    | for current  | year Ended | Ended     | 3 Months    | 3 Months      | for current  | Ended         |  |  |
|     |   |              | Ended       |                 | period ended |            |           | Ended       | Ended         | period ended |               |  |  |
|     |   |              |             |                 |              |            |           |             |               |              |               |  |  |
|     |   |              |             |                 |              |            |           |             |               |              |               |  |  |
|     |   | 30.06.13     | 31.03.13    | 30.06.12        | 30.06.13     | 30.06.12   | 30.06.13  | 31.03.13    | 30.06.12      | 30.06.13     | 30.06.12      |  |  |
|     |   | (Audited)    | (Unaudited) | (Audited)       | (Audited)    | (Audited)  | (Audited) | (Unaudited) | (Audited)     | (Audited)    | (Audited)     |  |  |
| 1   | Income from operations                        |              |             |                 |              |            |           |             |               |              |               |  |  |
|     | (a) Net sales/income from operations (Net of  | 119,836      | 123,069     | 122,516         | 485,481      | 474,781    | 23,743    | 26,675      | 26,889        | 98,114       | 109,435       |  |  |
|     | excise duty)                                  |              |             |                 |              |            |           |             |               |              |               |  |  |
|     | (b) Other Operating Income                    | 2,555        | 1,418       | 2,379           | 6,578        | 7,357      | 258       | 228         | 212           | 719          | 510           |  |  |
|     | Total income from operations (net)            | 122,391      | 124,487     | 124,895         | 492,059      | 482,138    | 24,001    | 26,903      | 27,101        | 98,833       | 109,945       |  |  |
|     |   |              |             |                 |              |            |           |             |               |              |               |  |  |
| 2   | Expenses                                      |              |             |                 |              |            |           |             |               |              |               |  |  |
|     | (a) Cost of Material Consumed                 | 36,658       | 38,176      | 40,174          | 147,988      | 159,501    | 6,298     | 6,888       | 7,214         | 28,115       | 30,082        |  |  |
|     | (b) Purchases of stock in trade               | 1,223        | 2,540       | 2,363           | 10,928       | 7,233      | 2,406     | 3,452       | 2,030         | 10,393       | 8,838         |  |  |
|     | (c) Changes in inventories of finished goods, | 299          | (311)       | (2,294)         | (485)        | (2,816)    | (553)     | 594         | (91)          | (1,598)      | 387           |  |  |
|     | work-in-progress and stock-in-trade           |              |             |                 |              |            |           |             |               |              |               |  |  |
|     | (d) Employee benefits expense                 | 11,438       | 10,637      | 8,113           | 36,434       | 29,887     | 3,477     | 3,026       | 1,796         | 9,799        | 7,239         |  |  |
|     | (e) Depreciation and amortisation expense     | 10,687       | 11,634      | 9,128           | 45,170       | 36,400     | 1,987     | 2,002       | 2,455         | 8,089        | 8,983         |  |  |
|     | (f) Other Expenditure                         |              |             |                 |              |            |           |             |               | -            |               |  |  |
|     | Power and Fuel                                | 19,978       | 19,303      | 25,127          | 84,033       | 90,065     | 4,307     | 4,714       | 6,840         | 20,503       | 25,905        |  |  |
|     | Store and Spares                              | 19,922       | 21,016      | 22,571          | 86,166       | 86,378     | 2,007     | 2,026       | 4,043         | 10,401       | 16,848        |  |  |
|     | Other Expenditure                             | 11,540       | 11,094      | 8,298           | 39,437       | 31,800     | 2,426     | 2,195       | 2,004         | 5,098        | 7,803         |  |  |
|     | Total expenses                                | 111,745      | 114,089     | 113,480         | 449,671      | 438,448    | 22,355    | 24,897      | 26,291        | 90,800       | 106,085       |  |  |
| 3   | Profit/(Loss) from operations before other    | 10,646       | 10,398      | 11,415          | 42,388       | 43,690     | 1,646     | 2,006       | 810           | 8,033        | 3,860         |  |  |
|     | income, finance costs and exceptional items   |              |             |                 |              |            |           |             |               |              |               |  |  |
|     | (1-2)   |              |             |                 |              |            |           |             |               |              |               |  |  |

|     |  |           |             |                 |              |            |           |             | 1             | 1            |               |
|-----|--|-----------|-------------|-----------------|--------------|------------|-----------|-------------|---------------|--------------|---------------|
| SI. | Particulars                                  | 3 Months  | 3 Months    | Corresponding 3 | Year to date | Previous   | 3 Months  | 3 Months    | Corresponding | Year to date | Previous year |
|     |  | Ended     | Ended       | Months Ended    | for current  | year Ended | Ended     | Ended       | 3 Months      | for current  | Ended         |
|     |  |           |             |                 | period ended |            |           |             | Ended         | period ended |               |
|     |  |           |             |                 |              |            |           |             |               | -            |               |
|     |  |           |             |                 |              |            |           |             |               |              |               |
|     |  | 30.06.13  | 31.03.13    | 30.06.12        | 30.06.13     | 30.06.12   | 30.06.13  | 31.03.13    | 30.06.12      | 30.06.13     | 30.06.12      |
|     |  | (Audited) | (Unaudited) | (Unaudited)     | (Audited)    | (Audited)  | (Audited) | (Unaudited) | (Unaudited)   | (Audited)    | (Audited)     |
| 4   | Other income                                 |           |             |                 | -            | -          |           |             | -             |              | -             |
| 5   | Profit/(Loss) from ordinary activities       | 10,646    | 10,398      | 11,415          | 42,388       | 43,690     | 1,646     | 2,006       | 810           | 8,033        | 3,860         |
|     | before finance costs and exceptional items   |           |             |                 |              |            |           |             |               |              |               |
|     | (3 + 4)                                      |           |             |                 |              |            |           |             |               |              |               |
|     | <u> </u>                                     |           |             |                 |              |            |           |             |               |              |               |
| 6   | Finance cost                                 | 9,644     | 9,293       | 6,892           | 34,671       | 26,564     | 1,230     | 1,201       | 622           | 4,264        | 2,640         |
| 7   | Profit/(Loss) from ordinary activities after | 1,002     | 1,105       | 4,523           | 7,717        | 17,126     | 416       | 805         | 188           | 3,769        | 1,220         |
|     | finance costs but before exceptional items   | ,         | •           | ,               | ,            | ,          |           |             |               | ,            | ŕ             |
|     | (5 - 6)                                      |           |             |                 |              |            |           |             |               |              |               |
|     |  |           |             |                 |              |            |           |             |               |              |               |
| 8   | Exceptional items                            |           |             |                 | -            | -          |           |             |               | -            | -             |
| 9   | Profit / (Loss) from ordinary activities     | 1,002     | 1,105       | 4,523           | 7,717        | 17,126     | 416       | 805         | 188           | 3,769        | 1,220         |
|     | before tax (7 + 8)                           |           |             |                 |              |            |           |             |               |              |               |
|     |  | ·         |             |                 |              |            |           | •           |               |              |               |
| 10  | Tax expense (Net of MAT entitlement Credit ) | (1,151)   | (355)       | (300)           | (1,638)      | 1,219      | (226)     | 262         | 101           | 450          | 563           |
| 11  | Net Profit / (Loss) from ordinary activities | 2,153     | 1,460       | 4,823           | 9,355        | 15,907     | 642       | 543         | 87            | 3,319        | 657           |
|     | after tax (9 - 10)                           | -         | •           |                 |              |            |           |             |               |              |               |

| SI. | Particulars  | 3 Months<br>Ended | 3 Months<br>Ended | Corresponding 3<br>Months Ended | Year to date for current | Previous<br>year Ended | 3 Months<br>Ended | 3 Months<br>Ended | Corresponding 3 Months | Year to date for current | Previous year<br>Ended |
|-----|--|-------------------|-------------------|---------------------------------|--------------------------|------------------------|-------------------|-------------------|------------------------|--------------------------|------------------------|
|     |  |                   |                   |                                 | period ended             |                        |                   |                   | Ended                  | period ended             |                        |
|     |  | 30.06.13          | 31.03.13          | 30.06.12                        | 30.06.13                 | 30.06.12               | 30.06.13          | 31.03.13          | 30.06.12               | 30.06.13                 | 30.06.12               |
|     |  | (Audited)         | (Unaudited)       | (Unaudited)                     | (Audited)                | (Audited)              | (Unaudited)       | (Unaudited)       | (Unaudited)            | (Audited)                | (Audited)              |
| 12  | Extraordinary items (net of tax expense)   | -                 | -                 | -                               | -                        | -                      | -                 | -                 | -                      | -                        | -                      |
| 13  | Net Profit / (Loss) for the period (11 - 12)   | 2,153             | 1,460             | 4,823                           | 9,355                    | 15,907                 | 642               | 543               | 87                     | 3,319                    | 657                    |
|     | Share of profit / (loss) of associates<br>Minority interest  | -<br>431          | -<br>204          | 1,036                           | -<br>1,567               | -<br>3,598             | -                 | -                 |                        | -                        | -                      |
| 16  | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15) | 1,722             | 1,256             | 3,787                           | 7,788                    | 12,309                 | 642               | 543               | 87                     | 3,319                    | 657                    |
| 17  | Debt service coverage ratio  |                   |                   |                                 |                          |                        |                   |                   |                        | 1.09                     | 1.16                   |
| 18  | Interest service coverage ratio  |                   |                   |                                 |                          |                        |                   |                   |                        | 3.78                     | 4.86                   |
| 19  | Paid up Equity Share Capital (Face Value of Rs 2/- per share)  |                   |                   |                                 | 13,112                   | 13,112                 |                   |                   |                        | 13,112                   | 13,112                 |
| 20  | Reserves excluding Revaluation Reserves as per<br>balance sheet of previous accounting year              |                   |                   |                                 | 235,460                  | 267,613                |                   |                   |                        | 146,614                  | 145,596                |
| 21  | Earnings per share   |                   |                   |                                 |                          |                        |                   |                   |                        |                          |                        |
|     | (a)Basic<br>(b) Diluted  | 0.26<br>0.26      | 0.19<br>0.19      | 0.58<br>0.58                    | 1.19<br>1.19             | 1.88<br>1.88           | 0.10<br>0.10      | 0.08<br>0.08      | 0.01<br>0.01           | 0.51<br>0.51             | 0.10<br>0.10           |

|     |  |           |             | Consolidated    |              |            | Standalone  |             |               |              |               |  |
|-----|--|-----------|-------------|-----------------|--------------|------------|-------------|-------------|---------------|--------------|---------------|--|
| SI. | Particulars                                    | 3 Months  | 3 Months    | Corresponding 3 | Year to date | Previous   | 3 Months    | 3 Months    | Corresponding | Year to date | Previous year |  |
|     |  | Ended     | Ended       | Months Ended    | for current  | year Ended | Ended       | Ended       | 3 Months      | for current  | Ended         |  |
|     |  |           |             |                 | period ended |            |             |             | Ended         | period ended |               |  |
|     |  |           |             |                 |              |            |             |             |               |              |               |  |
|     |  | 30.06.13  | 31.03.13    | 30.06.12        | 30.06.13     | 30.06.12   | 30.06.13    | 31.03.13    | 30.06.12      | 30.06.13     | 30.06.12      |  |
|     |  | (Audited) | (Unaudited) | (Audited)       | (Audited)    | (Audited)  | (Audited)   | (Unaudited) | (Audited)     | (Audited)    | (Audited)     |  |
|     | PART II  |           |             |                 |              |            |             |             |               |              |               |  |
| Α   | PARTICULARS OF SHAREHOLDING (the details       |           |             |                 |              |            |             |             |               |              |               |  |
|     | relate only to shares of the Company)          |           |             |                 |              |            |             |             |               |              |               |  |
| 21  | Public Shareholding:                           |           |             |                 |              |            |             |             |               |              |               |  |
|     | - Number of Shares                             |           |             |                 |              |            | 331,513,172 | 331,563,154 | 331,563,154   | 331,513,172  | 331,563,154   |  |
|     | - Percentage of Shareholding                   |           |             |                 |              |            | 50.57%      | 50.58%      | 50.58%        | 50.57%       | 50.58%        |  |
|     | 5 11 11 11 11 11 11                            |           |             |                 |              |            |             |             |               |              |               |  |
| 23  | Promoter and Promoter group Shareholding       |           |             |                 |              |            |             |             |               |              |               |  |
|     | a)Pledged /encumbered                          |           |             |                 |              |            |             |             |               |              |               |  |
|     | - Number of Equity Shares of Rs. 2/-each       |           |             |                 |              |            | 6,500,000   | 15,700,000  | 18,200,000    | 6,500,000    | 18,200,000    |  |
|     | - Percentage of Shareholding                   |           |             |                 |              |            |             |             |               |              |               |  |
|     | (As a percentage of total shareholding of      |           |             |                 |              |            | 2.01%       | 4.85%       | 5.62%         | 2.01%        | 5.62%         |  |
|     | promoter and promoter group)                   |           |             |                 |              |            |             |             |               |              |               |  |
|     | (As a percentage of total share capital of the |           |             |                 |              |            | 0.99%       | 2.40%       | 2.78%         | 0.99%        | 2.78%         |  |
|     | company )                                      |           |             |                 |              |            |             |             |               |              |               |  |
|     | b).Non-encumbered                              |           |             |                 |              |            |             |             |               |              |               |  |
|     | - Number of Equity Shares of Rs. 2/-each       |           |             |                 |              |            | 317,510,667 | 308,260,685 | 305,760,685   | 317,510,667  | 305,760,685   |  |
|     | - Percentage of Shareholding                   |           |             |                 |              |            |             |             |               |              |               |  |
|     | (As a percentage of total shareholding of      |           |             |                 |              |            | 97.99%      | 95.15%      | 94.38%        | 97.99%       | 94.38%        |  |
|     | promoter and promoter group)                   |           |             |                 |              |            |             |             |               |              |               |  |
|     | (As a percentage of total share capital of the |           |             |                 |              |            | 48.44%      | 47.03%      | 46.64%        | 48.44%       | 46.64%        |  |
|     | company )                                      |           |             |                 |              |            |             |             |               |              |               |  |

| Particulars                             |   |
|---|---|
| B. INVESTOR COMPLAINTS                  |   |
| Pending at the beginning of the quarter | - |
| Received during the quarter             | 4 |
| Disposed of during the quarter          | 4 |
| Remaining unresolved at the end of the  | - |
| quarter                                 |   |

(Rs in Lacs)

|     |   |                |                |                 |                |                |                |                |                |                | (N3 III Eacs)                           |
|-----|---|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|---|
|     |   |                |                | Consolidated    |                |                |                |                | Stand alone    |                |   |
| SI. | Particulars   | 3 Months       | 3 Months       | Corresponding 3 | Year to date   | Previous       | 3 Months       | 3 Months       | Corresponding  | Year to date   | Previous yea                            |
|     |   | Ended          | Ended          | Months Ended    | for current    | year Ended     | Ended          | Ended          | 3 Months       | for current    | Ended                                   |
|     |   |                |                |                 | period ended   |                |                |                | Ended          | period ended   |   |
|     |   |                |                |                 |                |                |                |                |                |                |   |
|     |   | 30.06.13       | 31.03.13       | 30.06.12        | 30.06.13       | 30.06.12       | 30.06.13       | 31.03.13       | 30.06.12       | 30.06.13       | 30.06.12                                |
|     |   | (Audited)      | (Unaudited)    | (Audited)       | (Audited)      | (Audited)      | (Audited)      | (Unaudited)    | (Unaudited)    | (Audited)      | (Audited)                               |
| 1   | Segment Revenues  | (*10.01.00.0)  | (01100000)     | (*10011000)     | (11001100)     | (11211121)     | (Figure 2)     | (0110001000)   | (01100011000)  | (112111211)    | (************************************** |
|     | (a) Paper   | 95,790         | 94,538         | 95,792          | 382,675        | 373,731        | 9,886          | 10,079         | 14,478         | 38,646         | 66,65                                   |
|     | (b) Paper Products & Office Supplies                    | 14,075         | 14,909         | 12,817          | 54,724         | 44,238         | 5,060          | 5,245          | 12,411         | 18,369         | 42,78                                   |
|     | (c)Pulp including Rayon Grade                           | 13,362         | 20,311         | 11,788          | 69,036         | 48,343         | 8,797          | 11,351         |                | 41,099         | -                                       |
|     | (d) Unallocated   | 3,214          | 3,807          | 2,897           | 14,295         | 11,473         |                |                |                | -              | -                                       |
|     | Total   | 126,441        | 133,565        | 123,294         | 520,729        | 477,785        | 23,743         | 26,675         | 26,889         | 98,114         | 109,43                                  |
|     |   |                |                |                 |                |                |                |                |                | -              |   |
|     | Less: Inter Segment Revenue                             | 6,605          | 10,496         | 778             | 35,249         | 3,004          |                |                |                | -              | -                                       |
|     | Net Sales/ Income from operation                        | 119,836        | 123,069        | 122,516         | 485,481        | 474,781        | 23,743         | 26,675         | 26,889         | 98,114         | 109,43                                  |
|     |   |                |                |                 |                |                |                |                |                |                |   |
| 2   | Segment Results ((Profit)(+)/ Loss (-) before tax       |                |                |                 |                |                |                |                |                |                |   |
|     | and interest)   |                |                |                 |                |                |                |                |                |                |   |
|     | (a) Paper   | 10,669         | 9,495          | 8,248           | 37,981         | 30,806         | 1,901          | 1,337          | 465            | 4,507          | 2,56                                    |
|     | (b) Paper Products & Office Supplies                    | 563            | 596            | 513             | 2,189          | 1,953          | 202            | 210            | 496            | 736            | 1,88                                    |
|     | (c) Rayon Grade Pulp                                    | (330)          | 584            | 2,927           | 3,345          | 12,032         | (330)          | 584            |                | 3,345          | -                                       |
|     | (d) Unallocated   | (129)          | (152)          | (116)           | (572)          | (460)          | -              | -              |                | -              | -                                       |
|     | Total   | 10,774         | 10,523         | 11,572          | 42,943         | 44,331         | 1,774          | 2,131          | 961            | 8,588          | 4,4!                                    |
|     | Less: i) Interest                                       | 9,644          | 9,293          | 6,892           | 34,671         | 26,564         | 1,230          | 1,201          | 622            | 4,264          | 2,64                                    |
|     | ii) Other un-allocable expenditure                      | 128            | 125            | 157             | 555            | 641            | 128            | 125            | 151            | 555            | 59                                      |
|     | net of un-allocable income                              |                |                |                 |                |                |                |                |                |                |   |
|     | Total Profit Before Tax                                 | 1,002          | 1,105          | 4,523           | 7,717          | 17,126         | 416            | 805            | 188            | 3,769          | 1,22                                    |
|     |   |                |                |                 |                |                |                |                |                |                |   |
|     |   |                |                | Carrallidated   |                |                |                |                | Chandalana     |                |   |
| 2   | Control Francisco d                                     | A              | An an          | Consolidated    |                | A              | A = ==         | A              | Standalone     | A              | ۸                                       |
| 3   | Capital Employed (Segment Assets - Segment Liabilities) | As on 30.06.13 | As on 31.03.13 | As on 30.06.12  | As on 30.06.13 | As on 30.06.12 | As on 30.06.13 | As on 31.03.13 | As on 30.06.12 | As on 30.06.13 | As of 30.06.1                           |
|     | (Based on reasonable estimates )                        | 30.06.13       | 31.03.13       | 30.06.12        | 30.06.13       | 30.06.12       | 30.06.13       | 31.03.13       | 30.06.12       | 30.06.13       | 30.06.1                                 |
|     | (based off reasonable estimates )                       |                |                |                 |                |                |                |                |                |                |   |
|     | (a) Paper   | 878,323        | 859,539        | 794,834         | 878,323        | 794,834        | 107,159        | 130,677        | 133,407        | 107,159        | 133,40                                  |
|     | (b) Paper Products & Office Supplies                    | 39,753         | 42,872         | 40,760          | 39,753         | 40,760         | 12,566         | 9,146          | 40,760         | 12,566         | 40,76                                   |
|     | (c) Rayon Grade Pulp                                    | 60,314         | 45,309         | 41,542          | 60,314         | 41,542         | 60,314         | 45,309         | 40,700         | 60,314         | +0,70                                   |
|     | (d) Unallocated   | 22,420         | 16,964         | 14,759          | 22,420         | 14,759         | 76,660         | 72,849         | 70,266         | 76,660         | 70,26                                   |
|     | (a) chanceated  | 22,720         | 10,504         | 1-1,733         | 22,420         | 1-1,733        | , 5,500        | , 2,543        | , 5,200        | , 5,500        | , 0,20                                  |
|     | Total   | 1,000,810      | 964,684        | 891,895         | 1,000,810      | 891,895        | 256,699        | 257,981        | 244,433        | 256,699        | 244,43                                  |
|     |   | 1,000,010      | 30.,304        | 332,033         | 1,000,010      | 332,333        | 200,000        | 23.,301        | 2,433          | 230,033        | 2.4,43                                  |

## **BALLARPUR INDUSTRIES LIMITED**

Standalone / Consolidated Statement of Assets and Liabilities

|     |   | Consolid       | lated             | Standalone        |                   |  |  |
|-----|---|----------------|-------------------|-------------------|-------------------|--|--|
|     | Particulars                               | As at 30/06/13 | As at<br>30/06/12 | As at<br>30/06/13 | As at<br>30/06/12 |  |  |
|     |   |                |                   |                   |                   |  |  |
| Α   | EQUITY AND LIABILTIES                     |                |                   |                   |                   |  |  |
|     | Shareholders funds                        |                |                   |                   |                   |  |  |
|     | Share Capital                             | 13112          | 13112             | 13,112            | 13,112            |  |  |
|     | Subordinated Perpetual Capital Securities | 119334         | 112450            |                   |                   |  |  |
| (c) | Reserves and surplus                      | 235460         | 267613            | 146,614           | 145,596           |  |  |
|     | Sub-total-Shareholders funds              | 367,906        | 393,175           | 159,726           | 158,708           |  |  |
|     | Share application money pending allotment | -              | -                 |                   |                   |  |  |
| 3   | Minority Interest                         | 59315          | 75741             |                   |                   |  |  |
| 4   | Non Current liabilities                   |                |                   |                   |                   |  |  |
| (a) | Long -Term Borrowings                     | 336611         | 246275            | 31,792            | 26,503            |  |  |
| (b) | Deffered Tax Liabilities (Net)            | 12721          | 16607             | 10,352            | 10,648            |  |  |
| (c) | Other long-term liabilities               | 4554           | 2426              | 367               | 1,174             |  |  |
| (d) | Long -Term Provisions                     | 6633           | 5442              | 3,384             | 2,940             |  |  |
|     | Sub-total-Non-Current Liabilities         | 360,519        | 270,750           | 45,895            | 41,263            |  |  |
| 5   | Current liabilities                       |                |                   |                   |                   |  |  |
| (a) | Short -Term Borrowings                    | 145873         | 108023            | 40,215            | 33,573            |  |  |
| (b) | Trade Payables                            | 109156         | 98155             | 13,517            | 12,164            |  |  |
| (c) | Other Current liabilities                 | 130274         | 109639            | 23,265            | 24,397            |  |  |
| (d) | Short -Term Provisions                    | 7267           | 6149              | 2,949             | 4,313             |  |  |
|     | Sub-total-Current Liabilities             | 392,570        | 321,966           | 79,946            | 74,447            |  |  |
|     | TOTAL-EQUITY AND LIABILITIES              | 1,180,310      | 1,061,632         | 285,567           | 274,418           |  |  |
| В   | ASSETS                                    |                |                   |                   |                   |  |  |
| 1   | Non Current Assets                        |                |                   |                   |                   |  |  |
| (a) | Fixed Assets                              | 855632         | 726056            | 135,227           | 106,778           |  |  |
| (b) | Goodwill on consolidation                 |                |                   |                   |                   |  |  |
| (c) | Non-Current Investments                   | 4056           | 4056              | 81,378            | 81,389            |  |  |
| (d) | Deffered Tax Assets (Net)                 |                |                   |                   |                   |  |  |
| (e) | Long-term Loans and Advances              | 34019          | 61964             | 4,274             | 16,920            |  |  |
| (f) | Other Non-Current Assets                  | 54008          | 46110             | -                 | 13                |  |  |
|     | Sub-total-Non Current Assets              | 947,715        | 838,186           | 220,879           | 205,098           |  |  |
| 2   | Current Assets                            |                |                   |                   |                   |  |  |
| (a) | Current Investments                       |                |                   |                   |                   |  |  |
| (b) | Inventories                               | 119153         | 104450            | 26,151            | 25,126            |  |  |
| (c) | Trade Receivables                         | 45329          | 43338             | 21,296            | 23,537            |  |  |
| (d) | Cash and Cash Equivalents                 | 7964           | 8786              | 1,778             | 1,463             |  |  |
| (e) | Short-term Loans and Advances             | 57665          | 64426             | 15,445            | 19,094            |  |  |
| (f) | Other Current Assets                      | 2484           | 2446              | 18                | 100               |  |  |
|     | Sub-total-Current Assets                  | 232,595        | 223,446           | 64,688            | 69,320            |  |  |
|     | TOTAL-ASSETS                              | 1,180,310      | 1,061,632         | 285,567           | 274,418           |  |  |

## Notes:

- 1. Provision for taxation is net of MAT entitlement credit of the Company's step down subsidiary Bilt Graphic Paper Products limited (BGPPL) amounting to Rs 813 Lacs and Rs.3218 Lacs for the current quarter & for the year ended June'13 respectively. (Corresponding quarter/Year ended June'12- Rs.(96) Lacs and Rs.2852 Lacs respectively). The provision for consolidated deferred tax liability for the quarter/ year ended is net of Rs. 2679 Lacs/ Rs.4075 Lacs respectively includes deferred tax asset recognised by the Company at its step down subsidiary SFI. (Corresponding quarter Rs. 680 Lacs /Previous Year Rs.2525 Lacs). Also the Company has recognised deferred tax assets amounting to Rs. 295 Lacs during the quarter (Corresponding quarter Nil).
  - 2. On 24<sup>th</sup> August, 2012, the Members of the Company and BGPPL had approved transfer by way of slump exchange on a going concern with effect from 1<sup>st</sup> July, 2012 the business undertakings of the Company situated at Units Sewa and Ashti engaged in the business of manufacture of Copier Paper with business undertaking of BGPPL situated at Unit Kamalapuram engaged in the business of manufacture of Rayon Grade Pulp. Accordingly, the standalone results of Ballarpur Industries Ltd are not comparable with the results for quarter/year ended 30<sup>th</sup> June,2012. The shareholding of the Company in BGPPL remains unchanged and there has been no impact on the consolidated financials of the Company, Post Exchange of aforesaid business undertakings.
- 3. The Pulp mill modernisation project at Unit Ballarpur forming part of BGPPL has been completed and commenced trial runs from July'13 onwards.
- 4. The Board has recommended Dividend @ 15 % i.e. Rs. 0.30 per Share.
- 5. These results have been reviewed by the Audit Committee, approved by Board of Directors in its meeting held on 29th August, 2013 and have been audited by the Statutory Auditors of the company.
- 6. Previous year figures have been regrouped /rearranged wherever necessary.

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

Place: New Delhi.

R.R. Vederah

Date: 29<sup>th</sup> August-2013

Managing Director & Executive Vice Chairman