

**BALLARPUR INDUSTRIES LIMITED**  
**Standalone / Consolidated Statement of Assets and Liabilities**

(Rs in Lacs)

	Particulars	Consolidated		Standalone	
		As at 30/06/2012	As at 30/06/2011	As at 30/06/2012	As at 30/06/2011
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders funds</b>				
(a)	Share Capital	13,112	13,112	13,112	13,112
(b)	Reserves and surplus	267,613	252,178	145,599	148,750
(c)	Subordinated Perpetual Capital Securities	112,450	-	-	-
	<b>Sub-total-Shareholders funds</b>	<b>393,175</b>	<b>265,290</b>	<b>158,711</b>	<b>161,862</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-	-	-
<b>3</b>	<b>Minority Interest</b>	<b>75741</b>	<b>74736</b>	<b>0</b>	<b>0</b>
<b>4</b>	<b>Non Current liabilities</b>				
(a)	Long -Term Borrowings	246,274	261,568	26,501	39,447
(b)	Deffered Tax Liabilities (Net)	16,607	17,622	10,648	10,487
(c)	Other long-term liabilities	2,426	5,306	1,174	1,468
(d)	Long -Term Provisions	5,442	5,664	2,939	2,953
	<b>Sub-total-Non-Current Liabilities</b>	<b>270,749</b>	<b>290,160</b>	<b>41,262</b>	<b>54,355</b>
<b>5</b>	<b>Current liabilities</b>				
(a)	Short -Term Borrowings	108,023	98,882	33,573	42,615
(b)	Trade Payables	118,397	86,468	13,008	16,340
(c)	Other Current liabilities	101,400	74,460	23,553	25,393
(d)	Short -Term Provisions	6,223	7,584	4,387	5,343
	<b>Sub-total-Current Liabilities</b>	<b>334,043</b>	<b>267,394</b>	<b>74,521</b>	<b>89,691</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>1,073,708</b>	<b>897,580</b>	<b>274,494</b>	<b>305,908</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non Current Assets</b>				
(a)	Fixed Assets	726,056	576,922	106,778	108,658
(b)	Goodwill on consolidation	-	-	-	-
(c)	Non-Current Investments	4,106	4,056	81,389	119,625
(d)	Deffered Tax Assets (Net)	-	-	-	-
(e)	Long-term Loans and Advances	47,903	58,384	1,078	1,165
(f)	Other Non-Current Assets	46,109	36,249	11	8
	<b>Sub-total-Non Current Assets</b>	<b>824,174</b>	<b>675,611</b>	<b>189,256</b>	<b>229,456</b>
<b>2</b>	<b>Current Assets</b>				
(a)	Current Investments				
(b)	Inventories	104,451	93,068	25,128	26,939
(c)	Trade Receivables	43,338	43,287	23,537	24,129
(d)	Cash and Cash Equivalents	8,787	12,556	1,463	1,242
(e)	Short-term Loans and Advances	90,512	71,828	35,012	23,793
(f)	Other Current Assets	2,446	1,230	98	349
	<b>Sub-total-Current Assets</b>	<b>249,534</b>	<b>221,969</b>	<b>85,238</b>	<b>76,452</b>
	<b>TOTAL-ASSETS</b>	<b>1,073,708</b>	<b>897,580</b>	<b>274,494</b>	<b>305,908</b>

**Ballarpur Industries Limited**  
Results for the Quarter/Year Ending 30th June 2012

Sl.	Particulars	Consolidated						Stand alone							
		3 Months Ended 30.06.12 (Audited)	Preceding 3 Months Ended 31.03.12 (Unaudited)	Corresponding 3 Months Ended 30.06.11 (Audited)	Year to date for current period ended 30.06.12 (Audited)	Previous year Ended 30.06.11 (Audited)	3 Months Ended 30.06.12 (Audited)	Preceding 3 Months Ended 31.03.12 (Unaudited)	Corresponding 3 Months Ended 30.06.11 (Audited)	Year to date for current period ended 30.06.12 (Audited)	Previous year Ended 30.06.11 (Audited)				
1	<b>Income from operations</b>														
	(a) Net sales/income from operations (Net of excise duty)	122,516	122,519	118,738	474,781	449,805	26,889	28,960	26,733	109,435	105,912				
	(b) Other Operating Income	2,379	2,376	466	7,357	1,685	212	155	269	510	569				
	<b>Total income from operations (net)</b>	<b>124,895</b>	<b>124,895</b>	<b>119,204</b>	<b>482,138</b>	<b>451,490</b>	<b>27,101</b>	<b>29,115</b>	<b>27,002</b>	<b>109,945</b>	<b>106,481</b>				
2	<b>Expenses</b>														
	(a) Cost of Material Consumed	40,174	40,472	36,248	156,495	156,573	7,214	7,568	7,330	30,082	33,252				
	(b) Purchases of stock in Trade	2,363	3,408	1,788	10,239	8,283	2,030	3,073	1,787	8,838	7,826				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,294)	(103)	(225)	(2,816)	(4,873)	(91)	(91)	423	387	(2,450)				
	(d) Employee benefits expense	8,113	7,501	8,213	29,887	27,950	1,796	1,821	2,371	7,239	7,698				
	(e) Depreciation and amortisation expense	9,128	9,255	9,017	36,400	33,562	2,455	2,208	2,298	8,983	8,404				
	(f) Other Expenditure														
	Power and Fuel	25,127	23,783	18,727	90,065	67,227	6,840	7,156	5,038	25,905	19,003				
	Store and Spares	22,571	22,376	21,282	86,378	77,545	4,043	4,256	4,444	16,848	15,997				
	Other Expenditure	8,298	7,440	10,898	31,800	31,234	2,004	1,903	2,549	7,803	7,961				
	<b>Total expenses</b>	<b>113,480</b>	<b>114,132</b>	<b>105,948</b>	<b>438,448</b>	<b>397,501</b>	<b>26,291</b>	<b>28,408</b>	<b>25,455</b>	<b>106,085</b>	<b>97,691</b>				
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>11,415</b>	<b>10,763</b>	<b>13,256</b>	<b>43,690</b>	<b>53,989</b>	<b>810</b>	<b>707</b>	<b>1,547</b>	<b>3,860</b>	<b>8,790</b>				
4	Other income														
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>11,415</b>	<b>10,763</b>	<b>13,256</b>	<b>43,690</b>	<b>53,989</b>	<b>810</b>	<b>707</b>	<b>1,547</b>	<b>3,860</b>	<b>8,790</b>				
6	Finance costs (Refer Note . 2)	6,892	6,886	6,856	26,564	27,045	622	326	1,101	2,640	3,746				
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>4,523</b>	<b>3,877</b>	<b>6,400</b>	<b>17,126</b>	<b>26,944</b>	<b>188</b>	<b>381</b>	<b>446</b>	<b>1,220</b>	<b>5,044</b>				
8	Exceptional items														
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>4,523</b>	<b>3,877</b>	<b>6,400</b>	<b>17,126</b>	<b>26,944</b>	<b>188</b>	<b>381</b>	<b>446</b>	<b>1,220</b>	<b>5,044</b>				
10	Tax expense														
	Current Tax / MAT (Net of MAT entitlement Credit and Write Back of Excess Provisions)	115	124	191	451	1,678	66	124	141	402	1,628				
	Deferred Tax Liability (Net)	(415)	318	(3,366)	768	(1,294)	35	31	100	161	400				
		(300)	442	(3,175)	1,219	384	101	155	241	563	2,028				
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>4,823</b>	<b>3,435</b>	<b>9,575</b>	<b>15,907</b>	<b>26,560</b>	<b>87</b>	<b>226</b>	<b>205</b>	<b>657</b>	<b>3,016</b>				

Ballarpur Industries Limited  
Results for the Quarter/Year Ending 30th June 2012

Sl.	Particulars	Consolidated						Stand alone								
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date for current period ended	Previous Year Ended	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date for current period ended	Previous year Ended					
12	Extraordinary items (net of tax expense)															
13	Net Profit / (Loss) for the period (11 + 12)	4,823	3,435	9,575	15,907	26,560	87	226	205	657	3,016					
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-					
15	Minority interest	1,096	651	2,115	3,598	5,290	-	-	-	-	-					
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	3,787	2,784	7,460	12,309	21,270	87	226	205	657	3,016					
17	Debt Service Ratio															
18	Interest Service Coverage Ratio															
19	Paid up Equity Share Capital (Face Value of Rs 2/- per share)				13,112	13,112										
20	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				267,613	252,178										
21.i	Earnings per share (before extraordinary items)															
	(a) Basic	0.58	0.42	1.14	1.88	3.24	0.01	0.03	0.03	0.10	0.46					
	(b) Diluted	0.58	0.42	1.14	1.88	3.23	0.01	0.03	0.03	0.10	0.46					
21.ii	Earnings per share (after extraordinary items)															
	(a) Basic	0.58	0.42	1.14	1.88	3.24	0.01	0.03	0.03	0.10	0.46					
	(b) Diluted	0.58	0.42	1.14	1.88	3.23	0.01	0.03	0.03	0.10	0.46					

**Ballarpur Industries Limited**  
**Results for the Quarter/Year Ending 30th June 2012**

Sl.	Particulars	Consolidated				Stand alone			
		3 Months Ended 30.06.12 (Audited)	Preceding 3 Months Ended 31.03.12 (Unaudited)	Corresponding 3 Months Ended 30.06.11 (Audited)	Year to date for current period ended 30.06.12 (Audited)	3 Months Ended 30.06.12 (Audited)	Preceding 3 Months Ended 31.03.12 (Unaudited)	Corresponding 3 Months Ended 30.06.11 (Audited)	Year to date for current period ended 30.06.12 (Audited)
<b>A</b>	<b>PART II</b>								
22	<b>PARTICULARS OF SHAREHOLDING</b>								
	Public Shareholding :								
	- Number of Shares	331,563,031	331,563,154	331,673,154	331,563,154	331,673,154	331,673,154	331,673,154	331,673,154
	- Percentage of Shareholding	50.58%	50.58%	50.60%	50.58%	50.60%	50.60%	50.60%	50.60%
23	Promoter and Promoter group Shareholding								
	a). Pledged /encumbered								
	- Number of Equity Shares of Rs. 2/-each	18,200,000	18,200,000	18,200,000	18,200,000	18,200,000	18,200,000	18,200,000	NIL
	- Percentage of Shareholding	5.62%	5.62%	5.62%	5.62%	5.62%	5.62%	5.62%	NIL
	(As a percentage of total shareholding of promoter and promoter Group)	2.78%	2.78%	2.78%	2.78%	2.78%	2.78%	2.78%	NIL
	(As a percentage of total share capital of the company )								
	b). Non-encumbered								
	- Number of Equity Shares of Rs. 2/-each								
	- Percentage of Shareholding								
	(As a percentage of total shareholding of promoter and promoter Group)								
	(As a percentage of total share capital of the company )								
		305,760,685	305,760,685	323,850,685	305,760,685	323,850,685	323,850,685	323,850,685	323,850,685
		94.38%	94.38%	100.00%	94.38%	100.00%	100.00%	100.00%	100.00%
		46.64%	46.64%	49.40%	46.64%	49.40%	49.40%	49.40%	49.40%

**Particulars**

**B. INVESTOR COMPLAINTS**

Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL

**Ballarpur Industries Limited**  
Results for the Quarter/Year Ending 30th June 2012

Sl.	Particulars	Consolidated					Stand alone				
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date for current period ended	Previous year ended	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date for current period ended	Previous year ended
		30.06.12 (Audited)	31.03.12 (Unaudited)	30.06.11 (Audited)	30.06.12 (Audited)	30.06.11 (Audited)	31.03.12 (Unaudited)	30.06.11 (Audited)	30.06.12 (Audited)	30.06.11 (Audited)	
<b>1</b>	<b>Segment Revenues</b>										
	(a) Paper	95,792	96,324	91,039	373,731	350,739	17,469	17,736	66,655	65,187	
	(b) Paper Products & Office Supplies	12,817	11,790	9,314	44,238	42,023	11,491	8,997	42,780	40,725	
	(c) Pulp	11,788	12,501	16,214	48,343	49,487	-	-	-	-	
	(d) Unallocated	2,897	2,607	2,454	11,473	9,068	-	-	-	-	
	<b>Total</b>	<b>123,294</b>	<b>123,222</b>	<b>119,021</b>	<b>477,785</b>	<b>451,317</b>	<b>28,960</b>	<b>26,733</b>	<b>109,435</b>	<b>105,912</b>	
	Less: Inter Segment Revenue	778	703	283	3,005	1,512	-	-	-	-	
	<b>Net Sales/ income from operation</b>	<b>122,516</b>	<b>122,519</b>	<b>118,738</b>	<b>474,780</b>	<b>449,805</b>	<b>28,960</b>	<b>26,733</b>	<b>109,435</b>	<b>105,912</b>	
<b>2</b>	<b>Segment Results ((Profit)(+)/ Loss (-) before tax and interest)</b>										
	(a) Paper	8,248	7,656	7,225	30,807	36,096	398	1,112	2,566	6,708	
	(b) Paper Products & Office Supplies	513	472	652	1,953	2,942	460	630	1,886	2,851	
	(c) Pulp	2,927	2,905	5,702	12,032	16,203	-	-	-	-	
	(d) Unallocated	(116)	(105)	(98)	(460)	(363)	-	-	-	-	
	<b>Total</b>	<b>11,572</b>	<b>10,928</b>	<b>13,481</b>	<b>44,331</b>	<b>54,878</b>	<b>858</b>	<b>1,742</b>	<b>4,452</b>	<b>9,559</b>	
	Less: i) Interest	6,892	6,886	6,856	26,564	27,045	326	1,101	2,640	3,746	
	ii) Other un-allocable expenditure net of un-allocable income	157	165	225	641	889	-	195	592	769	
	<b>Total Profit Before Tax</b>	<b>4,523</b>	<b>3,877</b>	<b>6,400</b>	<b>17,126</b>	<b>26,944</b>	<b>381</b>	<b>446</b>	<b>1,220</b>	<b>5,044</b>	
<b>3</b>	<b>Capital Employed</b>										
	(Segment Assets - Segment Liabilities)										
	(Based on reasonable estimates )										
	(a) Paper	794,834	766,303	650,814	794,834	650,814	134,821	118,885	133,407	118,885	
	(b) Paper Products & Office Supplies	40,760	40,658	40,696	40,760	40,696	40,658	40,696	40,760	40,696	
	(c) Pulp	41,542	42,204	37,893	41,542	37,893	-	-	-	-	
	(d) Unallocated	14,759	30,912	11,465	14,759	11,465	71,601	111,057	70,266	111,057	
	<b>Total</b>	<b>891,895</b>	<b>880,077</b>	<b>740,868</b>	<b>891,895</b>	<b>740,868</b>	<b>247,080</b>	<b>270,638</b>	<b>244,433</b>	<b>270,638</b>	

**Notes:**

1. During the year, the additional production of 120,000 metric tonnes per at the pulp mill at Sabah Forest Industries Sdn.Bhd (SFI), a step down subsidiary of the Company was commissioned in June, 2012.
2. 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.(96) Lacs and Rs.2852 Lacs for the current quarter & for the year ended June'12 respectively. (corresponding quarter/Year ended June'11- Rs.1430 Lacs and Rs.4360 Lacs respectively). The provision for consolidated Deferred tax liability for the quarter/ year ended is net of Rs.680 Lacs / Rs.2525 Lacs respectively being deferred tax asset recognised by the Company at its step down subsidiary SFI. (Corresponding quarter Rs. 3716 Lacs /Previous Year Rs.3716 Lacs).
3. On 24<sup>th</sup> August, 2012, the Members of the Company and BILT Graphic Paper Products Limited (BGPPL, step down subsidiary of the Company) have approved transfer, by way of slump exchange basis as 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, for a net outflow of Rs.115 Crores to be paid by the Company to BGPPL towards difference in value of exchange of the aforesaid business undertakings, subject to pending requisite approvals. The shareholding of the Company in BGPPL shall remain unchanged and hence there will be no impact on the consolidated financials of the Company, post the exchange of aforesaid business undertakings.
4. The Board of Directors of the Company have approved purchase by way of slump sale basis as a going concern, with effect from 1<sup>st</sup> July 2012, the Captive Power Plant of M/s Avantha Power & Infrastructure Limited (APIL) situated at Unit Shree Gopal subject to pending requisite approvals.

The Board of Directors of BGPPL have approved purchase by way of slump sale basis as a going concern, with effect from 1<sup>st</sup> July 2012, the Captive Power Plants of APIL situated at Units Ballarpur, Sewa & Bhigwan , subject to pending requisite approvals.

5. The Board has recommended Dividend @ 25% i.e. Rs. 0.50 per share.
6. These results have been reviewed by the Audit Committee , approved by Board of Directors in its meeting held on 29<sup>th</sup> August,2012 and have been audited by the Statutory Auditors of the company.
7. Previous year figures have been regrouped /rearranged wherever necessary.

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



Place: New Delhi  
Date: 29<sup>th</sup> August'12

**R.R. Vederah**  
Managing Director & Executive Vice Chairman