

BALLARPUR INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPT-2012

PART I		(Rs in Lacs)							
		Consolidated			Stand alone				
Sl.	Particulars	3 Months Ended 30.09.12 (Unaudited)	Preceding 3 Months Ended 30.06.12 (Audited)	Corresponding 3 Months Ended 30.09.11 (Unaudited)	Previous year Ended 30.06.12 (Audited)	3 Months Ended 30.09.12 (Unaudited)	Preceding 3 Months Ended 30.06.12 (Audited)	Corresponding 3 Months Ended 30.09.11 (Unaudited)	Previous Year Ended 30.06.12 (Audited)
1	Income from operations								
	(a) Net sales/income from operations (Net of excise duty)	121,708	122,516	110,147	474,781	25,396	26,889	26,085	109,435
	(b) Other Operating Income	1,271	2,379	991	7,357	113	212	72	510
	Total income from operations (net)	122,979	124,895	111,138	482,138	25,509	27,101	26,157	109,945
2	Expenses								
	(a) Cost of Material Consumed	38,649	40,174	38,381	156,495	7,518	7,214	8,262	30,082
	(b) Purchases of stock in trade	2,252	2,363	1,966	10,239	2,306	2,030	1,553	8,838
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,663)	(2,294)	(7,083)	(2,816)	111	(91)	(869)	387
	(d) Employee benefits expense	7,631	8,113	7,118	29,887	2,007	1,796	1,759	7,239
	(e) Depreciation and amortisation expense	11,252	9,128	8,912	36,400	2,045	2,455	2,161	8,983
	(f) Other Expenditure	23,215	25,127	21,090	90,065	5,517	6,840	5,770	25,905
	Power and Fuel	22,434	22,571	20,806	86,378	2,883	4,043	4,270	16,848
	Store and Spares	8,481	8,298	8,378	31,800	750	2,004	1,907	7,803
	Total expenses	111,251	113,480	99,568	438,448	23,137	26,291	24,813	106,085
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	11,728	11,415	11,570	43,690	2,372	810	1,344	3,860

Sl.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Previous year ended	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Previous year ended
12	Extraordinary items (net of tax expense)	30.09.12 (Unaudited)	30.06.12 (Audited)	30.09.11 (Unaudited)	30.06.12 (Audited)	-	-	30.09.11 (Unaudited)	30.06.12 (Audited)
13	Net Profit / (Loss) for the period (11 - 12)	4,115	4,823	4,290	15,907	-	87	40	657
14	Share of profit / (loss) of associates	634	1,036	968	3,598				
15	Minority interest								
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	3,481	3,787	3,322	12,309	1,455	87	40	657
17	Paid up Equity Share Capital (Face Value of Rs 2/- per share)				13,112				13,112
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				267,613				145,599
19	Earnings per share								
	(a) Basic	0.53	0.58	0.51	1.88	0.22	0.01	0.01	0.10
	(b) Diluted	0.53	0.58	0.51	1.88	0.22	0.01	0.01	0.10

Sl.	Particulars	Consolidated					Stand alone		
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Previous year ended	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Previous year Ended
		30.09.12 (Unaudited)	30.06.12 (Audited)	30.09.11 (Unaudited)	30.06.12 (Audited)	30.09.12 (Unaudited)	30.06.12 (Audited)	30.09.11 (Unaudited)	30.06.12 (Audited)
PART II									
A	PARTICULARS OF SHAREHOLDING								
20	Public Shareholding :								
	- Number of Shares					331,563,154	331,563,154	331,673,154	331,563,154
	- Percentage of Shareholding					50.58%	50.58%	50.60%	50.58%
21	Promoter and Promoter group Shareholding								
	a) Pledged /encumbered								
	- Number of Equity Shares of Rs. 2/-each					18,200,000	18,200,000	7,800,000	18,200,000
	- Percentage of Shareholding (As a percentage of total shareholding of promoter and promoter group)					5.62%	5.62%	2.41%	5.62%
	(As a percentage of total share capital of the company)					2.78%	2.78%	1.19%	2.78%
	b). Non-encumbered								
	- Number of Equity Shares of Rs. 2/-each					305,760,685	305,760,685	316,050,685	305,760,685
	- Percentage of Shareholding (As a percentage of total shareholding of promoter and promoter group)					94.38%	94.38%	97.59%	94.38%
	(As a percentage of total share capital of the company)					46.64%	46.64%	48.21%	46.64%

Particulars	
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	nil

QUARTERLY REPORTING ON SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Sl.	Particulars	(Rs in Lacs)									
		Consolidated					Stand alone				
		3 Months Ended 30.09.12 (Unaudited)	Preceding 3 Months Ended 30.06.12 (Audited)	Corresponding 3 Months Ended 30.09.11 (Unaudited)	Previous year Ended 30.06.12 (Audited)	3 Months Ended 30.09.12 (Unaudited)	Preceding 3 Months Ended 30.06.12 (Audited)	Corresponding 3 Months Ended 30.09.11 (Unaudited)	Previous year Ended 30.06.12 (Audited)		
1	Segment Revenues										
	(a) Paper	95,364	95,792	88,200	373,731	9,112	14,478	17,350	66,655		
	(b) Paper Products & Office Supplies	12,730	12,817	9,151	44,238	4,022	12,411	8,735	42,780		
	(c) Pulp	17,715	11,788	10,524	48,343	12,262	-	-	-		
	(d) Unallocated	3,498	2,897	3,127	11,473	-	-	-	-		
	Total	129,307	123,294	111,002	477,785	25,396	26,889	26,085	109,435		
	Less: Inter Segment Revenue	7,599	778	855	3,004	-	-	-	-		
	Net Sales/ Income from operation	121,708	122,516	110,147	474,781	25,396	26,889	26,085	109,435		
2	Segment Results ((Profit)(+)/ Loss (-) before tax and interest)										
	(a) Paper	9,253	8,248	8,205	30,806	105	465	964	2,566		
	(b) Paper Products & Office Supplies	509	513	549	1,953	161	496	524	1,886		
	(c) Pulp	2,283	2,927	3,101	12,032	2,283	-	-	-		
	(d) Unallocated	(140)	(116)	(125)	(460)	-	-	-	-		
	Total	11,905	11,572	11,730	44,331	2,549	961	1,488	4,452		
	Less: i) Interest	7,447	6,892	6,530	26,564	828	622	1,204	2,640		
	ii) Other un-allocable expenditure net of un-allocable income	177	157	160	641	177	151	144	592		
	Total Profit Before Tax	4,281	4,523	5,040	17,126	1,544	188	140	1,220		
3	Capital Employed										
	(Segment Assets - Segment Liabilities)										
	(Based on reasonable estimates)										
	(a) Paper	828,447	794,834	684,847	794,834	119,459	133,407	115,962	133,407		
	(b) Paper Products & Office Supplies	42,291	40,760	42,214	40,760	10,055	40,760	42,214	40,760		
	(c) Pulp	42,650	41,542	40,151	41,542	42,650	-	-	-		
	(d) Unallocated	15,255	14,759	86,125	14,759	73,986	70,266	111,202	70,266		
	Total	928,643	891,895	853,337	891,895	246,150	244,433	269,378	244,433		

Notes:

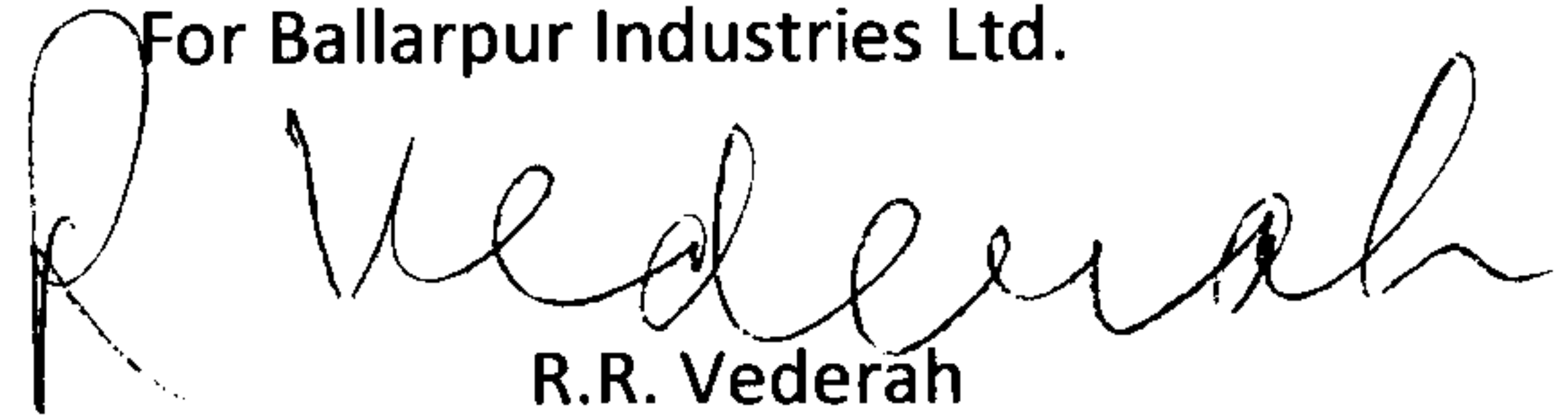
1. Tax expense includes provision for taxation net of MAT entitlement credit of the Company's step down subsidiary Bilt Graphic Paper Products limited (BGPPL) amounting to Rs.859 Lacs for the current quarter (corresponding quarter previous year -Rs.1074 Lacs) and consolidated Deferred tax liability for the quarter is Rs. 10 Lacs (Corresponding quarter previous year Rs.704 Lacs).
2. On 24th 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 1st 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 results of Ballarpur Industries Ltd, stand alone results are not comparable with previous quarters. 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.
3. These results have been reviewed by the Audit Committee , approved by Board of Directors in its meeting held on 30th Oct-,2012 and have undergone "Limited Review" by the Statutory Auditors of the company.
4. Previous year figures have been regrouped /rearranged wherever necessary.

Place: New Delhi.

Date: 30th Oct-2012.

For and on behalf of Board of Directors

For Ballarpur Industries Ltd.



R.R. Vederah

Managing Director & Vice Chairman



LIMITED REVIEW REPORT

To,
The Board of Directors
Ballarpur Industries Ltd

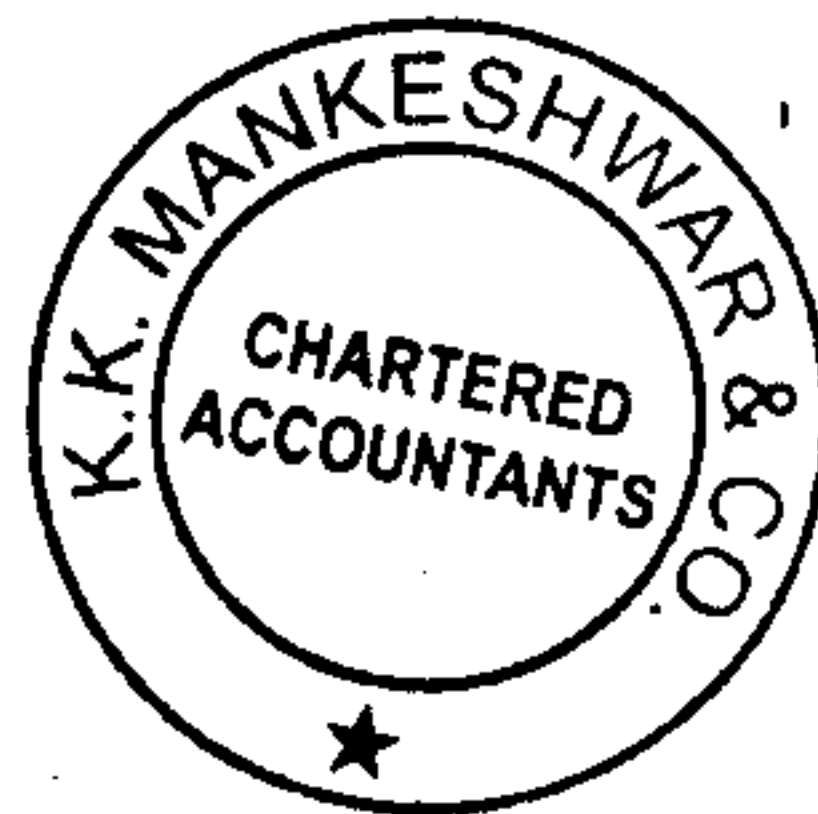
We have reviewed the accompanying statement of un-audited consolidated financial results of Ballarpur Industries Limited & its subsidiaries and un-audited standalone financial results of Ballarpur Industries Limited for the quarter ended 30th September 2012 except for the disclosures regarding 'Public 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 Auditors 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 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
30th October, 2012

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