

BALLARPUR INDUSTRIES LIMITED  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

Part I

(Rs in Lacs)

Sl. No.	Particulars	Consolidated				Standalone				
		3 Months ended 30.09.13 (Unaudited)	Preceding 3 Months ended 30.06.13 (Audited)	Corresponding 3 Months ended 30.09.12 (Unaudited)	Previous year ended 30.06.13 (Audited)	3 Months ended 30.09.13 (Unaudited)	Preceding 3 Months ended 30.06.13 (Audited)	Corresponding 3 Months ended 30.09.12 (Unaudited)	Previous year ended 30.06.13 (Audited)	
1	<b>Income from operations</b> (a) Net sales/income from operations (Net of excise duty) (b) Other Operating Income <b>Total income from operations (net)</b>	134,479	119,836	122,878	485,481	26,309	23,743	25,396	98,114	
		1,637	2,555	1,271	6,578	202	258	113	719	
		<b>136,116</b>	<b>122,391</b>	<b>124,149</b>	<b>492,059</b>	<b>26,511</b>	<b>24,001</b>	<b>25,509</b>	<b>98,833</b>	
2	<b>Expenses</b> (a) Cost of Material Consumed (b) Purchases of stock in trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other Expenditure Power and Fuel Store and Spares Other Expenditure <b>Total expenses</b>	66,889	55,512	60,116	234,154	11,253	8,718	10,360	38,516	
		3,036	2,697	2,536	10,928	2,919	3,156	2,306	10,393	
		(1,203)	(350)	(2,663)	(485)	(41)	(1,303)	111	(1,598)	
		9,761	11,438	7,988	36,434	2,563	3,477	2,007	9,799	
		11,237	10,687	11,252	45,170	1,755	1,987	2,045	8,089	
		-	-	-	-	-	-	-	-	-
		22,898	19,978	22,715	84,033	4,621	4,307	5,017	20,503	
		1,358	1,258	1,241	5,245	317	290	225	899	
		10,582	10,525	9,236	34,192	1,334	1,723	1,066	4,199	
		<b>124,558</b>	<b>111,745</b>	<b>112,421</b>	<b>449,671</b>	<b>24,721</b>	<b>22,355</b>	<b>23,137</b>	<b>90,800</b>	
3	<b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>11,558</b>	<b>10,646</b>	<b>11,728</b>	<b>42,388</b>	<b>1,790</b>	<b>1,646</b>	<b>2,372</b>	<b>8,033</b>	

Sl.	Particulars	3 Months Ended	3 Months Ended	Corresponding 3 Months Ended	Previous Year Ended	3 Months Ended	3 Months Ended	Corresponding 3 Months Ended	Previous Year Ended
		30.09.13 (Unaudited)	30.06.13 (Unaudited)	30.09.12 (Unaudited)	30.06.13 (Audited)	30.09.13 (Unaudited)	30.06.13 (Unaudited)	30.09.12 (Unaudited)	30.06.13 (Audited)
4	Other income	-	-	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	11,558	10,646	11,728	42,388	1,790	1,646	2,372	8,033
6	Finance cost	10,553	9,644	7,447	34,671	1,330	1,230	828	4,264
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,005	1,002	4,281	7,717	460	416	1,544	3,769
8	Exceptional items	-	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,005	1,002	4,281	7,717	460	416	1,544	3,769
10	Tax expense (Net of MAT entitlement credit)	(1,093)	(1,151)	166	(1,638)	(347)	(226)	89	450
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,098	2,153	4,115	9,355	807	642	1,455	3,319

Sl. No.	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
		30.09.13 (Unaudited)	30.06.13 (Audited)	30.09.12 (Unaudited)	30.06.13 (Audited)	30.09.13 (Unaudited)	30.06.13 (Audited)	30.09.12 (Unaudited)	30.06.13 (Audited)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	2,098	2,153	4,115	9,355	807	642	1,455	3,319
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-
15	Minority interest	451	431	634	1,567	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	1,647	1,722	3,481	7,788	807	642	1,455	3,319
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				235,460				146,614
19	<b>Earnings per share</b>								
	(a) Basic	0.25	0.26	0.53	1.19	0.12	0.10	0.22	0.51
	(b) Diluted	0.25	0.26	0.53	1.19	0.12	0.10	0.22	0.51

Sl. No.	Particulars	Consolidated				Standalone													
		3 Months ended 30.09.13 (Unaudited)	Preceding 3 Months ended 30.06.13 (Audited)	Corresponding 3 Months ended 30.09.12 (Unaudited)	Previous year ended 30.06.13 (Audited)	3 Months ended 30.09.13 (Unaudited)	Preceding 3 Months ended 30.06.13 (Audited)	Corresponding 3 Months ended 30.09.12 (Unaudited)	Previous year ended 30.06.13 (Audited)										
A	PART II PARTICULARS OF SHAREHOLDING (the details relate only to shares of the Company)	Public Shareholding :																	
		20	- Number of Shares - Percentage of Shareholding																
21	Promoter and Promoter group Shareholding a)pledged /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 ) 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 )																		

Particulars		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

Sl. No.	Particulars	Consolidated						Stand alone					
		3 Months ended 30.09.13 (Unaudited)	Preceding 3 Months ended 30.06.13 (Audited)	Corresponding 3 Months ended 30.09.12 (Unaudited)	Previous year ended 30.06.13 (Audited)	3 Months ended 30.09.13 (Unaudited)	Preceding 3 Months ended 30.06.13 (Audited)	Corresponding 3 Months ended 30.09.12 (Unaudited)	Previous year ended 30.06.13 (Audited)				
<b>1</b>	<b>Segment Revenues</b>												
	(a) Paper	109,198	95,790	97,495	383,912	11,336	9,886	9,112	38,646				
	(b) Paper Products & Office Supplies	14,461	14,075	12,730	54,724	4,699	5,060	4,022	18,369				
	(c) Pulp Rayon Grade	10,274	8,797	12,262	41,099	10,274	8,797	12,262	41,099				
	(d) Pulp Paper Grade	8,570	4,565	5,453	26,699								
	(e) Unallocated	2,802	3,214	2,537	14,296								
<b>Total</b>	<b>145,305</b>	<b>126,441</b>	<b>130,477</b>	<b>520,730</b>	<b>26,309</b>	<b>23,743</b>	<b>25,396</b>	<b>98,114</b>					
	Less: Inter Segment Revenue	10,826	6,605	7,599	35,249								
	<b>Net Sales/ Income from operation</b>	<b>134,479</b>	<b>119,836</b>	<b>122,878</b>	<b>485,481</b>	<b>26,309</b>	<b>23,743</b>	<b>25,396</b>	<b>98,114</b>				
<b>2</b>	<b>Segment Results ((Profit)(+)/ Loss (-) before tax and interest)</b>												
	(a) Paper	11,598	10,670	9,253	37,981	2,108	1,902	105	4,507				
	(b) Paper Products & Office Supplies	578	563	509	2,189	188	202	161	736				
	(c) Rayon Grade Pulp	(369)	(330)	2,283	3,345	(369)	(330)	2,283	3,345				
	(d) Unallocated	(112)	(129)	(140)	(572)								
	<b>Total</b>	<b>11,695</b>	<b>10,774</b>	<b>11,905</b>	<b>42,943</b>	<b>1,927</b>	<b>1,774</b>	<b>2,549</b>	<b>8,588</b>				
Less: i) Interest	10,553	9,644	7,447	34,671	1,330	1,230	828	4,264					
ii) Other un-allocable expenditure net of un-allocable income	137	128	177	555	137	128	177	555					
<b>Total Profit Before Tax</b>	<b>1,005</b>	<b>1,002</b>	<b>4,281</b>	<b>7,717</b>	<b>460</b>	<b>416</b>	<b>1,544</b>	<b>3,769</b>					
<b>3</b>	<b>Capital Employed</b>	Consolidated						Standalone					
	(Segment Assets - Segment Liabilities) (Based on reasonable estimates)	As on 30.09.13	As on 30.06.13	As on 30.09.12	As on 30.06.13	As on 30.09.13	As on 30.06.13	As on 30.09.12	As on 30.06.13				
	(a) Paper	899,413	878,323	828,447	878,323	108,365	107,159	119,459	107,159				
	(b) Paper Products & Office Supplies	42,594	39,753	42,291	39,753	12,618	12,566	10,055	12,566				
	(c) Rayon Grade Pulp	62,029	60,314	42,650	60,314	62,029	60,314	42,650	60,314				
	(d) Unallocated	21,464	22,420	15,255	22,420	76,396	76,660	73,986	76,660				
<b>Total</b>	<b>1,025,500</b>	<b>1,000,810</b>	<b>928,643</b>	<b>1,000,810</b>	<b>259,408</b>	<b>256,699</b>	<b>246,150</b>	<b>256,699</b>					

Notes:

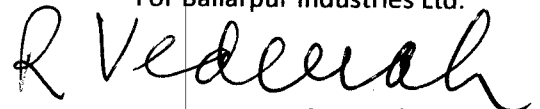
1. Provision for taxation is net of MAT entitlement credit of the Company's step down subsidiary Bilt Graphic Paper Products (BGPPL) amounting to Rs.428 Lacs for the current quarter (Corresponding quarter previous year Rs. 859 Lacs). The provision for consolidated deferred tax liability for the quarter 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 12<sup>th</sup> 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.

Place: New Delhi.

Date: 12<sup>th</sup> November, 2013

For and on behalf of Board of Directors

For Ballarpur Industries Ltd.



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 30<sup>th</sup> 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  
12<sup>th</sup> November, 2013

**OFFICES AT :**

- 243, " SHRIKA RESIDENCY " CANAL ROAD, DHARAMPETH, NAGPUR - 440 010.
- BLOCK - E, NEW R.D.A. BUILDING, BOMBAY MARKET G.E. ROAD, RAIPUR - 492001.
- A-425, SARITA VIHAR, NEW DELHI - 110076.
- 29 KALIANDAS UDYOG BHAWAN, CENTURY BAZAR LANE, PRABHADEVI, MUMBAI - 400025.
- 9, SURYA TOWERS, 3<sup>rd</sup> FLOOR, NEAR MHATRE BRIDGE, ERANDWANA. PUNE - 411004.