



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

₹ Lakhs

	Particulars	Quarter Ended	
		30 th June 16 (Unaudited)	30 th June 15 (Unaudited) Refer Note 1
1	Income from Operations		
	(a) Income from Operations	1,22,027	1,46,874
	(b) Other Operating Income	1,006	1,156
	Total Income from Operations	1,23,033	1,48,030
2	Expenses		
	(a) Cost of Materials Consumed	59,091	76,938
	(b) Purchase of Stock-In-Trade	5,448	7,951
	(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(1,269)	(1,098)
	(d) Employee Benefits Expense	11,328	10,497
	(e) Power and Fuel	14,947	18,215
	(f) Depreciation and Amortisation Expense	3,170	2,967
	(g) Excise Duty	4,422	5,095
	(h) Other Expenses	12,783	12,945
	Total Expenses	1,09,920	1,33,510
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	13,113	14,520
4	Other Income (Refer Note 4)	5,629	2,923
5	Profit before Finance Costs and Exceptional Items (3 + 4)	18,742	17,443
6	Finance Costs	6,246	6,832
7	Profit after Finance Costs but before Exceptional Items (5 - 6)	12,496	10,611
8	Exceptional Items (Refer Note 3)	1,11,970	2,262
9	Profit before Tax (7 + 8)	1,24,466	12,873
10	Tax Expense (Refer Note 4)	14,206	3,333
11	Net Profit for the Period (9 - 10)	1,10,260	9,540
12	Other Comprehensive Income (Net of Tax)	9,703	(5,836)
13	Total Comprehensive Income (11 + 12)	1,19,963	3,704
14	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	13,022	13,014
15	Earnings per Share of ₹ 10 each (not annualised)		
	(a) Basic - ₹	84.67	7.33
	(b) Diluted - ₹	84.56	7.32



STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2016

₹ Lakhs

	Particulars	Quarter Ended	
		30 th June 16 (Unaudited)	30 th June 15 (Unaudited) (Refer Note 1)
1	Segment Revenue		
	Textiles	35,159	41,219
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	50,096	67,166
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	25,766	24,576
	Insulators	12,012	15,069
	Financial Services	1,469	32
	Total Segmental Revenue	1,24,502	1,48,062
2	Segment Results (Profit before Finance Costs and Tax)		
	Textiles	3,232	4,699
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	4,546	5,251
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	6,325	5,047
	Insulators	1,517	2,178
	Financial Services	1,401	(31)
	Total Segment Result	17,021	17,144
	Less: Finance Costs	(6,246)	(6,832)
	Add: Interest Income (Refer Note 4)	2,886	1,581
	Less: Other Un-allocable (Expenditure) / Income - net	(1,165)	(1,282)
	Profit after Finance Costs but before Exceptional Items	12,496	10,611
	Exceptional Items (Refer Note 3)	1,11,970	2,262
	Profit before Tax	1,24,466	12,873
3	Segment Assets	As on 30th June 16	As on 30th June 15
	Textiles	93,757	87,012
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	1,59,688	1,66,079
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	86,245	83,202
	Insulators	47,790	48,195
	Financial Services	6,08,997	4,15,089
	Segment assets	9,96,477	7,99,577
	Add: Unallocated Assets	4,26,771	5,36,038
	Total Segment assets	14,23,248	13,35,615
4	Segment Liabilities	As on 30th June 16	As on 30th June 15
	Textiles	41,998	51,152
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	24,622	27,641
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	12,968	10,325
	Insulators	9,639	8,856
	Financial Services	4	3
	Segment Liabilities	89,231	97,977
	Add: Unallocated Liabilities	49,204	31,023
	Total Segment Liabilities	1,38,435	1,29,000

Notes:

- 1 The Company has adopted Indian Accounting Standards (Ind AS) from 01st April ,2016. The figure for the quarter ended 30th June ,2015 are also Ind AS compliant. These however have not been subject to limited review or audit. The Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 2 Reconciliation of Net Profit on account of transition from previous GAAP to Ind AS for the quarter ended 30th June, 2015

₹ Lakhs

Particulars	Quarter Ended
	30 th June 15 (Unaudited) (Refer Note 1)
Net profit as per Previous GAAP (restated to give effect of scheme of demerger of Garment business)	7,111
Retirement benefits being Charged to Other Comprehensive Income	156
Gain on fair valuation of Aditya Birla Fashion & Retail Limited (ABFRL) shares received on demerger of Luxury branded and apparels division of Madura Garments Lifestyle Retail Company Limited (Refer note 3 (b) below)	2,262
Impact of MTM and Transaction cost on Borrowings	(64)
Fair Valuation of Derivatives	(218)
Fair Valuation of Share based payments	(31)
Fair Valuation of Investments	46
Capitalisation of Capital Spares (Net of Depreciation)	176
Others	150
Deferred Tax Impact of the above items	(48)
Net Profit as per Ind AS	9,540

- 3 (a) Pursuant to agreement entered into with Sun Life of Canada, the Company has sold 43,72,77,840 equity shares constituting 23% of the issued and paid up equity shares of Birla Sun Life Insurance Company Limited (BSLI). With the regulatory approvals in place, from Insurance Regulatory and Development Authority of India ("IRDAI"), Foreign Investment Promotion Board ("FIPB") and Competition Commission of India ("CCI") the transaction was consummated during second week of April 2016. The Company has received ₹ 1,66,400 Lakhs from stake sale and continues to hold the 51% controlling stake in BSLI.
Exceptional Item during the quarter represents gain on sale of investment in Birla Sun Life Insurance Company Limited (BSLI) ₹1,11,970 Lakhs.
- (b) Pursuant to demerger of Luxury branded and apparels division of Madura Garments Lifestyle Retail Company Limited, the Company has received 13,83,745 shares of ABFRL. As per Ind AS, investment in equity shares are to be initially recognised at fair value.
Exceptional item during the quarter ended June 30, 2015 represents gain on fair valuation of ABFRL shares of ₹2,262 Lakhs.
- 4 Other Income includes interest on income tax refund of ₹ 2,532 Lakhs and tax expenses for the period are net off write back of ₹ 4,271 Lakhs on account of income tax refund received.

- 5 Reconciliation of Segment Revenue

₹ Lakhs

Particulars	Quarter ended	
	30th June 16 (Unaudited)	30th June 15 (Unaudited) (Refer Note 1)
Total Income from Operations	1,23,033	1,48,030
Other Income of Financial Services	1,469	32
Total Segmental Revenue	1,24,502	1,48,062

- 6 The Board of Directors of the Company at its meeting held on 11th August, 2016, approved a Composite Scheme of Arrangement between the Company, its wholly owned subsidiary Aditya Birla Financial Services Limited (ABFSL), Grasim Industries Limited (Grasim) and their respective shareholders and creditors under Sections 391-394 of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 ('Scheme'). The Scheme provides for merger of the Company with Grasim and post said merger, demerger of the financial services business from amalgamated Grasim into ABFSL and consequent listing of the equity shares of ABFSL.

The Scheme will be subject to requisite approvals inter-alia from the shareholders, the creditors, the respective Hon'ble High Courts and the regulatory authorities.

- 7 The previous periods figures have been regrouped or rearranged wherever necessary.
- 8 The above results have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on 11th August, 2016. The Statutory Auditors of the Company have carried out Limited Review as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchanges.

Place : Mumbai
Date : 11th August, 2016

Lalit Naik
Managing Director

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An Aditya Birla Group Company



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

₹ Lakhs

	Particulars	Quarter Ended	
		30 th June 16 (Unaudited)	30 th June 15 (Unaudited)
1	Income from Operations		
	(a) Income from Operations	3,04,130	3,09,132
	(b) Other Operating Income	15,306	9,690
	Total Income from Operations	3,19,436	3,18,822
2	Expenses		
	(a) Cost of Materials Consumed	59,091	76,938
	(b) Purchase of Stock-In-Trade	5,448	7,951
	(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(1,269)	(1,098)
	(d) Employee Benefits Expense	32,783	29,817
	(e) Depreciation and Amortisation Expense	4,551	4,064
	(f) Benefits Paid - Life Insurance Business	89,353	76,600
	(g) Change in Valuation of Liability in respect of Life Insurance Policies	(8,359)	7,782
	(h) Other Expenses	57,525	55,905
	Total Expenses	2,39,123	2,57,959
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	80,313	60,863
4	Other Income	12,432	7,738
5	Profit before Finance Costs and Exceptional Items (3 + 4)	92,745	68,601
6A	Finance Costs related to Lending Activity of Subsidiaries	54,458	34,859
6B	Other Finance Costs	6,241	6,839
7	Profit after Finance Costs but before share of associate and Joint venture and Exceptional Items (5 - 6)	32,046	26,903
8	Share of Profit/ (loss) of associate and Joint ventures	8,887	22,930
9	Profit before Exceptional Items and tax expense (7 + 8)	40,933	49,833
10	Exceptional Items (refer note no 3)	-	35,474
11	Profit before Tax (9 + 10)	40,933	85,307
12	Tax Expense	8,805	13,794
13	Net Profit for the period	32,128	71,513
14	Minority Interest	1,613	890
15	Net Profit after Taxes and Minority Interest (15 - 16)	30,515	70,623
16	Other Comprehensive Income (Net of Tax)	8,738	(618)
17	Share of Minority interest in Other Comprehensive Income	(319)	(1,390)
18	Total Comprehensive Income (15 + 16 - 17)	39,572	71,395
19	Earnings per Share of ₹ 10 each (not annualised)		
	(a) Basic - ₹	23.43	54.27
	(b) Diluted - ₹	23.40	54.18



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2016

₹ Lakhs

	Particulars	Quarter Ended	
		30 th June 16 (Unaudited)	30 th June 15 (Unaudited)
1	Segment Revenue		
	Life Insurance	1,06,030	1,06,823
	Other Financial Services	91,848	64,082
	Textiles	35,159	41,219
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	50,096	67,166
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	25,766	24,576
	Insulators	12,012	15,069
	Segmental Revenue	3,20,911	3,18,935
	Less: Inter Segment Revenue	(66)	(113)
	Total Segment Revenue	3,20,845	3,18,822
2	Segment Results (Profit before Finance Costs and Tax)		
	Life Insurance	2,943	1,508
	Other Financial Services	17,713	14,682
	Textiles	3,232	4,699
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	4,546	5,251
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	6,325	5,047
	Insulators	1,517	2,178
	Total Segment Result	36,276	33,365
	Less: Finance Costs	(6,241)	(6,839)
	Add: Interest Income	3,025	1,576
	Less: Other Un-allocable (Expenditure) / Income - net	(1,014)	(1,199)
	Profit after Finance Costs but before Exceptional Items and share of associate and joint ventures	32,046	26,903
	Add: Share of Profit from Associates and Joint Ventures	8,887	22,930
	Profit after Finance Cost but before Exceptional Items	40,933	49,833
	Exceptional items (refer note no 3)	-	35,474
	Profit before Tax	40,933	85,307
3	Segment Assets (Including Goodwill)	As on	As on
		30th June 16	30th June 15
	Life Insurance	33,86,995	32,03,650
	Other Financial Services	30,95,243	19,74,035
	Textiles	93,757	87,012
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	1,59,688	1,66,079
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	86,245	83,202
	Insulators	47,790	48,195
	Segment Assets	68,69,718	55,62,173
	Less: Inter Segment assets	(11,557)	(4,266)
	Add: Investment in Associate/ Joint Venture	8,06,568	7,43,671
	Add: Unallocated Assets	2,12,106	2,34,727
	Total Segment Assets	78,76,835	65,36,305
4	Segment Liabilities	As on	As on
		30th June 16	30th June 15
	Life Insurance	32,02,831	30,31,058
	Other Financial Services	25,47,137	16,50,592
	Textiles	41,998	51,152
	Agri - business (Fertilisers, Agro-Chemicals and Seeds)	24,622	27,641
	Rayon Yarn (including Caustic Soda and Allied Chemicals)	12,968	10,325
	Insulators	9,639	8,856
	Segment Liabilities	58,39,195	47,79,624
	Less: Inter Segment Liabilities	(11,557)	(4,266)
	Add: Unallocated Liabilities	1,12,730	79,812
	Total Segment Liabilities	59,40,368	48,55,170

Notes:

- 1 The Company has adopted Indian Accounting Standards (Ind AS) from 01st April ,2016. The figures for the quarter ended 30th June, 2015 are also Ind AS compliant.
- 2 Reconciliation of Net Profit on account of transition from previous GAAP to Ind AS for the quarter ended 30th June, 2015

Particulars	Quarter Ended 30 th June 15 (Unaudited)
Net profit as per Previous GAAP (restated to give effect of scheme of demerger of Garment business)	77,744
Retirement benefits being Charged to Other Comprehensive Income	252
Accounting for Loss of Control of Garment Business under Ind AS	(269)
Fair valuation of Investments	(20)
Fair valuation of Investments of Life Insurance Business	(1,501)
Fair valuation of Derivatives	(219)
Fair valuation of Share based payments	(92)
Expected Credit Loss	1,190
Effective interest on Loans Given	(282)
Capitalisation of Capital Spares (Net of Depreciation)	176
Change in Valuation of Insurance Liabilities	(438)
Group Share in GAAP Differences of Associate/ JV	(1,566)
Share of MI in GAAP Differences	644
Others	(10)
Deferred Tax on undistributed earnings of subsidiaries/ Joint Venture and Associate	(4,876)
Deferred Tax Impact of the Above items	(110)
Net Profit as per Ind AS	70,623

- 3 Pursuant to the demerger of branded apparel retailing division of the Company (Madura Garments) and Luxury branded and apparel division of Madura Garment Lifestyle Retail Company Limited (Madura Lifestyle) from respective companies and merger with Aditya Birla Fashion and Retail Limited (ABFRL) the holding of the Company in ABFRL is 9.1% and hence ABFRL ceased to be subsidiary of the Company.

Exceptional item during the previous period amount to ₹ 35,474 Lakhs on account of loss of control of ABFRL.

- 4 Pursuant to agreement entered into with Sun Life of Canada, the Company has sold 43,72,77,840 equity shares constituting 23% of the issued and paid up equity shares of Birla Sun Life Insurance Company Limited (BSLI). With the regulatory approvals in place, from Insurance Regulatory and Development Authority of India ("IRDAI"), Foreign Investment Promotion Board ("FIPB") and Competition Commission of India ("CCI") the transaction was consummated during second week of April 2016. The Company has received ₹ 1,66,400 Lakhs from stake sale and continues to hold the 51% controlling stake in BSLI.

Since the Company retains controlling stake after stake sale, the gain on sale ₹1,10,000 lakhs (net of tax) has been recognised in retained earnings in Consolidated Financial Results in accordance Ind AS 110 - Consolidated Financial Statements.

- 5 The Board of Directors of the Company at its meeting held on 11th August, 2016, approved a Composite Scheme of Arrangement between the Company, its wholly owned subsidiary Aditya Birla Financial Services Limited (ABFSL), Grasim Industries Limited (Grasim) and their respective shareholders and creditors under Sections 391-394 of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 ('Scheme'). The Scheme provides for merger of the Company with Grasim and post said merger, demerger of the financial services business from amalgamated Grasim into ABFSL and consequent listing of the equity shares of ABFSL.

The Scheme will be subject to requisite approvals inter-alia from the shareholders, the creditors, the respective Hon'ble High Courts and the regulatory authorities.

- 6 The above results have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on 11th August, 2016.

Place : Mumbai
Date : 11th August, 2016

Lalit Naik
Managing Director

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