

**LIMITED REVIEW REPORT**

The Board of Directors

**ADITYA BIRLA CHEMICALS (INDIA) LIMITED****1. Introduction**

We have reviewed the accompanying statement of unaudited financial results of **ADITYA BIRLA CHEMICALS (INDIA) LIMITED** ("the company") for the quarter and half year ended September 30, 2014 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 reviewed by us, which has been initialed by us for identification purposes. This statement of unaudited financial results is the responsibility of 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

**2. SCOPE OF THE REVIEW**

We conducted our review in accordance with the Standard on Review Engagements (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 an analytical procedure 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

**3. CONCLUSION**

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 prepared in accordance with Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement

For Khimji Kunverji & Co  
Chartered Accountants  
Firm registration No. 105146W

SS

**Hasmukh B Dedhia**  
Partner (F – 033494)  
Place: Mumbai  
Date: November 07, 2014

# ADITYA BIRLA



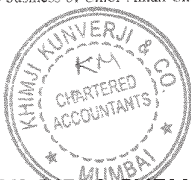
## CHEMICALS

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

(Rs. in lacs)

S.No.	Particulars	Three months ended on			Six months ended on		Year ended on
		September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Net Sales/Income from operations	27,532.11	27,385.62	23,355.45	54,917.71	45,401.14	1,00,161.41
2	Other Operating Income	1,629.13	1,214.17	3,373.28	2,843.30	4,353.31	6,454.83
3	<b>TOTAL INCOME(1+2)</b>	<b>29,161.23</b>	<b>28,599.79</b>	<b>26,728.73</b>	<b>57,761.01</b>	<b>49,754.45</b>	<b>106616.24</b>
4	<b>Expenditure</b>						
	a) Changes in inventories of Finished goods, Work in progress and stock in trade	286.26	(150.46)	390.09	135.80	822.24	131.76
	b) Consumption of Raw Materials	15547.38	15086.54	12289.53	30633.89	23725.59	53,989.74
	c) Purchase of stock in trade	1221.30	1022.57	3071.06	2243.87	3833.90	5221.59
	d) Employees benefits expenses	1842.41	1731.56	1338.19	3573.96	2564.55	5895.87
	e) Depreciation and amortization	1700.12	1464.50	1781.46	3164.43	3476.69	7686.12
	f) Other Expenses						
	i) Power & Fuel	1209.70	1169.57	1791.75	2379.27	2798.01	6172.56
	ii) Other Expenditure	2520.88	2321.68	2345.03	4842.57	4008.68	10628.11
	<b>Total Expenditure</b>	<b>24,328.06</b>	<b>22,645.76</b>	<b>23,007.12</b>	<b>46,973.80</b>	<b>41,229.66</b>	<b>89725.75</b>
5	<b>Profit from operations before Other Income , Finance Cost &amp; Exceptional items (3-4)</b>	<b>4,833.17</b>	<b>5,954.04</b>	<b>3,721.61</b>	<b>10,787.22</b>	<b>8,524.79</b>	<b>16,890.49</b>
6	Other Income	151.62	53.11	235.02	204.74	727.94	1095.15
7	<b>Profit before Finance Cost and Exceptional items (5+6)</b>	<b>4,984.79</b>	<b>6,007.14</b>	<b>3,956.63</b>	<b>10,991.95</b>	<b>9,252.73</b>	<b>17,985.64</b>
8	Finance Cost	2697.04	2828.04	2125.48	5525.09	4256.06	9060.62
9	<b>Profit(+)/Loss(-) before exceptional items(7-8)</b>	<b>2,287.75</b>	<b>3,179.10</b>	<b>1,831.15</b>	<b>5,466.86</b>	<b>4,996.67</b>	<b>8,925.02</b>
10	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
11	<b>Profit/(Loss) from Ordinary Activities before tax (9-10)</b>	<b>2,287.75</b>	<b>3179.10</b>	<b>1831.15</b>	<b>5,466.86</b>	<b>4,996.67</b>	<b>8,925.02</b>
12	Tax Expenses	1211.55	1723.23	591.04	2934.78	1732.34	3,950.67
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>1,076.20</b>	<b>1,455.87</b>	<b>1240.11</b>	<b>2,532.08</b>	<b>3,264.33</b>	<b>4,974.35</b>
14	Paid up Equity Share Capital	2,338.65	2,338.65	2,338.65	2,338.65	2,338.65	2,338.65
15	Reserves (Excluding Revaluation Reserve)	-	-	-	-	-	39,939.94
16	Basic and diluted EPS for the period, for the year todate and for the previous year (not annualised)	4.60	6.23	5.30	10.83	13.96	21.27
17	Aggregate of Public Shareholding						
	-Number of Shares	102,16,513	102,16,513	102,16,513	102,16,513	102,16,513	102,16,513
	-Percentage of Shareholding	44%	44%	44%	44%	44%	44%
18	Promoters and Promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares(as a % of the total shareholding of promoters and promoter group )	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shareholding (as a % of the total share capital of the Co.)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	13169987	13169987	13169987	13169987	13169987	13169987
	- Percentage of Shares(as a % of the total shareholding of promoters and promoter group )	100%	100%	100%	100%	100%	100%
	- Percentage of Shareholding (as a % of the total share capital of the Company)	56%	56%	56%	56%	56%	56%
19	Investors' Complaints						
	a) Pending at the beginning of the quarter					Nil	
	b) Received during the quarter					Nil	
	c) disposed of during the quarter					Nil	
	d) Remaining unresolved at the end of the quarter					Nil	

- Note:**
- The above unaudited results have been recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2014.
  - The unaudited financial results have been prepared on the basis of same accounting policies which were followed in preparation of financial results for the year ended March 31, 2014.
  - Segment Reporting : The company is primarily engaged in the business of Chlor Alkali Chemicals. Since the inherent nature of these activities is governed by the same act of risks and returns, there is no reportable segment.

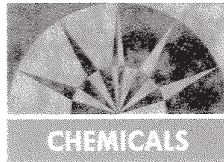


**ADITYA BIRLA CHEMICALS (INDIA) LIMITED**

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Website- [www.adityabirlachemicalsindia.com](http://www.adityabirlachemicalsindia.com)  
CIN- L24100JH1976PLC001255

# ADITYA BIRLA



**CHEMICALS**

4) Net sales include sale of Power to State Electricity Board for the amount detailed below :-

(Rs. in lacs)

	Three months ended on			Six months ended on		Year ended on
	September 30,2014	June 30,2014	September 30,2013	September 30,2014	September 30,2013	March 31, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
UP State Electricity Board	22.95	277.62	35.80	300.57	35.80	77.02
Jharkhand State Electricity Board	52.31	42.58	2.18	94.89	2.18	39.79

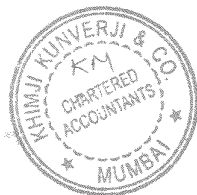
5) Statement of Assets and Liabilities as at September 30, 2014

(Rs. in lacs)

Particulars	As at	
	September 30, 2014	March 31, 2014
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	2,338.65	2,338.65
Reserves and surplus	42,472.07	39,939.94
Sub-total - Shareholders' funds	44,810.72	42,278.59
<b>Non-current liabilities</b>		
Long-term borrowings	73,331.25	73,318.75
Deferred tax liabilities (net)	11,209.07	9,432.76
Other long-term liabilities	-	-
Long-term provisions	1,662.29	1,541.57
Sub-total - Non-current liabilities	86,202.61	84,293.08
<b>Current liabilities</b>		
Short-term borrowings	18,132.97	17,724.99
Trade payables	5,038.88	5,662.35
Other current liabilities	27,835.35	26,838.11
Short-term provisions	661.40	1,154.63
Sub-total - Current liabilities	51,668.60	51,380.08
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,82,681.93</b>	<b>1,77,951.75</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets		
Tangible Assets	1,26,447.39	1,29,334.84
Intangible Assets	1,639.34	1,755.45
Capital Work-in-Progress	14,544.97	5,757.96
Non-current investments	-	-
Long-term loans and advances	4,148.44	4,549.58
Other non-current assets	213.74	309.13
Sub-total - Non-current assets	1,46,993.88	1,41,706.96
<b>Current assets</b>		
Inventories	13,487.01	17,153.89
Trade receivables	13,220.69	13,460.50
Cash and cash equivalents	1,025.93	618.08
Short-term loans and advances	5,817.51	2,783.98
Other current assets	2,136.91	2,228.34
Sub-total - Current assets	35,688.05	36,244.79
Total -Assets	<b>1,82,681.93</b>	<b>1,77,951.75</b>

- 6) Consequence to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from April 1, 2014 the company has realigned the remaining useful life of its fixed assets in accordance with the provisions prescribed under schedule II to the Act. Consequently, the carrying value of assets having nil useful life as on April 1, 2014 has been charged to Profit and Loss account and carrying value of assets having balance useful life (net of residual value) is being depreciated over the revised remaining useful life. Accordingly the depreciation expense charged for the quarter ended September 30, 2014 is lower by Rs 529.11 lacs and half year ended is lower by Rs 1342.83 lacs.
- 7) Vide Business Transfer Agreement dated May 31, 2013, the company has acquired the assets comprising of Chlor Alkali & Phosphoric Acid Plant at Karwar (Karnataka) & Salt Works at Singach (Gujarat) with effect from September 1, 2013 (effective date). The results for the period include results for Phosphoric Acid Plant and Salt works and therefore not fully comparable with results of corresponding quarter of the previous year.
- 8) The Company has acquired, vide Business Transfer Agreement dated September 8, 2014, the Chloro-Chemical Unit of Jaysree Chemicals Ltd. situated at Ganjam, Orissa on slump sale basis for which necessary formalities and approvals are under process.
- 9) In accordance with Clause 41 of the Listing Agreement the Statutory Auditors have carried out a limited review of the financial results of the quarter ended September 30, 2014.
- 10) Previous period's figures have been regrouped wherever necessary to conform to current period's classification.

Place : Mumbai  
Date : November 07, 2014



for Aditya Birla Chemicals ( India ) Limited

(K. C. Jhanwar)  
Managing Director

**ADITYA BIRLA CHEMICALS (INDIA) LIMITED**

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