



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

Particulars	₹ Lakhs					
	Quarter Ended			Nine Months Ended		Year Ended
	31 st Dec 13 (Unaudited)	30 th Sept 13 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Dec 13 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Mar 13 (Audited)
1 Income from Operation						
(a) Net Sales / Income from Operations (Net of Excise Duty)	219,957	211,529	270,214	600,129	721,956	959,523
(b) Other Operating Income	2,075	1,706	3,378	5,199	11,525	15,927
Total Income from Operations (Net)	222,032	213,235	273,592	605,328	733,481	975,450
2 Expenses						
(a) Cost of Material Consumed	81,864	78,271	104,932	225,531	319,984	432,750
(b) Purchase of Stock-In-Trade	36,609	33,179	29,219	88,409	139,290	163,625
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(7,688)	(6,781)	38,019	(15,154)	(9,974)	(1,234)
(d) Employee Benefit Expense	16,336	16,575	15,360	47,177	44,725	59,673
(e) Power and Fuel	26,910	26,133	22,617	75,416	63,460	86,850
(f) Depreciation and Amortisation Expense	4,854	5,108	5,681	14,578	15,839	21,918
(g) Other Expenditure	41,855	39,394	39,374	116,938	107,282	143,104
Total Expenses	200,740	191,879	255,202	552,895	680,608	906,686
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	21,292	21,356	18,390	52,433	52,875	68,764
4 Other Income (refer note no 5)	1,079	12,742	1,153	30,887	5,021	20,925
5 Profit before Finance Costs and Exceptional Items (3 + 4)	22,371	34,098	19,543	83,320	57,896	89,689
6 Finance Costs	6,835	6,581	8,919	19,778	27,137	36,000
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	15,536	27,517	10,624	63,542	30,759	53,689
8 Exceptional Items (refer note no 4)	-	-	-	2,406	-	-
9 Profit before Tax (7 + 8)	15,536	27,517	10,624	65,948	30,759	53,689
10 Tax Expenses (refer note no 4)	5,150	5,671	2,111	8,375	6,832	11,384
11 Net Profit for the Period (9 - 10)	10,386	21,846	8,513	57,573	23,927	42,305
12 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	13,008	12,026	11,353	13,008	11,353	12,021
13 Reserve excluding Revaluation Reserve						650,969
14 Earning per Share of ₹ 10 each (not annualised)						
(a) Basic - ₹	8.24	18.17	7.50	47.12	21.08	37.23
(b) Diluted - ₹	8.18	17.92	7.49	46.49	21.06	36.56
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding *						
- Number of Shares	52,455,092	52,452,990	52,393,641	52,455,092	52,393,641	52,406,438
- Percentage of Shareholding	40.32%	43.62%	46.15%	40.32%	46.15%	43.59%
2 Promoter 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 promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
(b) Non - encumbered						
- Number of Shares	74,444,697	64,624,697	57,944,697	74,444,697	57,944,697	64,624,697
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total Share Capital of the Company)	57.23%	53.74%	51.04%	57.23%	51.04%	53.76%
* Excludes shares represented by Global Depository Receipts						
B INVESTOR COMPLAINTS	3 months ended 31st Dec 13					
Pending at the beginning of the quarter	1					
Received during the quarter	11					
Disposed of during the quarter	11					
Remaining unresolved at the end of the quarter	1					



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

₹ Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 st Dec 13 (Unaudited)	30 th Sept 13 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Dec 13 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Mar 13 (Audited)
1 Segment Revenue						
Fashion and Lifestyle						
Branded Apparels and Accessories	78,546	82,820	64,630	221,594	179,731	243,491
Textiles	33,146	31,103	26,973	95,533	86,175	114,434
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	75,416	66,422	106,460	190,509	227,367	292,443
Rayon Yarn (including Caustic Soda and Allied Chemicals)	21,965	21,339	19,406	63,747	56,836	77,696
Insulators	13,509	11,629	11,654	34,647	33,934	45,408
Carbon Black (refer note no 4)	-	-	45,313	-	150,509	203,591
Total Segmental Revenue	222,582	213,313	274,436	606,030	734,552	977,063
Less: Inter Segment Revenue	(550)	(78)	(844)	(702)	(1,071)	(1,613)
Total Income from Operations (Net)	222,032	213,235	273,592	605,328	733,481	975,450
2 Segment Results (Profit before Finance Costs and Tax)						
Fashion and Lifestyle						
Branded Apparels and Accessories	9,113	9,991	2,382	20,570	7,366	14,742
Textiles	4,154	3,031	2,649	10,416	9,880	12,885
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	3,119	3,993	7,319	8,607	15,875	17,664
Rayon Yarn (including Caustic Soda and Allied Chemicals)	4,356	4,299	4,130	12,719	11,773	15,297
Insulators	1,772	1,341	1,142	3,826	3,533	3,942
Carbon Black (refer note no 4)	-	-	1,613	-	7,339	9,307
Total Segment Result	22,514	22,655	19,235	56,138	55,766	73,837
Less: Finance Costs	(6,835)	(6,581)	(8,919)	(19,778)	(27,137)	(36,000)
Add: Interest Income	666	656	752	3,448	3,133	3,649
Less: Other Un-allocable (Expenditure) / Income - net	(809)	10,787	(444)	23,734	(1,003)	12,203
Profit after Finance Costs but before Exceptional Items	15,536	27,517	10,624	63,542	30,759	53,689
Exceptional Items (refer note no 4)	-	-	-	2,406	-	-
Profit before Tax	15,536	27,517	10,624	65,948	30,759	53,689
Capital Employed (Segment Assets - Segment Liabilities)	As on 31st Dec 13	As on 30th Sept 13	As on 31st Dec 12	As on 31st Dec 13	As on 31st Dec 12	As on 31st Mar 13
Fashion and Lifestyle						
Branded Apparels and Accessories	36,873	38,206	43,071	36,873	43,071	43,376
Textiles	23,040	21,883	16,421	23,040	16,421	17,903
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	145,939	109,264	164,371	145,939	164,371	185,382
Rayon Yarn (including Caustic Soda and Allied Chemicals)	77,122	74,193	63,486	77,122	63,486	68,054
Insulators	38,497	37,065	40,277	38,497	40,277	39,465
Carbon Black (refer note no 4)	-	-	136,231	-	136,231	124,926
Total Segment Capital Employed	321,471	280,611	463,857	321,471	463,857	479,106
Add: Unallocated Corporate Assets	773,006	766,736	628,793	773,006	628,793	599,223
Total Capital Employed	1,094,477	1,047,347	1,092,650	1,094,477	1,092,650	1,078,329

Page 2/3

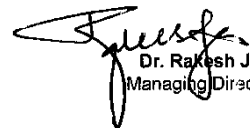
Notes:

- 1 The Board of Directors of the Company has approved allotment of 98.20 Lakhs Equity Shares of ₹ 10 each at a premium of ₹ 900.86 each on 8th November 2013 against warrant allotted on a preferential basis to the promoter and promoter group company. The Company has received an amount of ₹ 67,084 Lakhs (excluding receipt of ₹ 22,362 Lakhs received on allotment of warrant) on exercise of warrants. The receipt from the preferential allotment of the warrants has been fully utilized.
- 2 During the quarter, the Company has approved Grant of 104,272 Employee Stock Options and 101,731 Restricted Stock Units to the eligible Employees of the Company under "Aditya Birla Nuvo Limited Employee Stock Option Scheme 2013".
- 3 ABNL IT & ITeS Limited, a wholly owned subsidiary of the Company, at its meeting of the Board of Directors held on 30th January 2014, has approved the divestment of shares held by it in its IT-ITeS subsidiary, Aditya Birla Minacs Worldwide Limited, and has executed a Share Purchase Agreement with a group of investors led by Capital Square Partners and CX Partners at an Enterprise Value of USD 260 Million (including deferred grant), subject to the working capital adjustment. The transaction is subject to closing conditions, third party consents and regulatory approvals, which are expected to be consummated in two to three months. Accordingly, all the consequential financial impacts will be given upon completion of the transaction.
- 4 In accordance with approval given by the shareholders, the Company has accounted for slump sale of Carbon Black business with effect from 1st April 2013 on a going concern basis to SKI Carbon Black (India) Private Limited pursuant to Business Transfer Agreement entered into with them and accordingly a gain of ₹ 2,406 Lakhs on the said slump sale has been recognised as an exceptional item and a net tax credit of ₹ 4,070 Lakhs (including reversal of deferred tax credit) has been netted off with current period tax expense. The results for the current reporting period do not include the results of Carbon Black business and hence are not strictly comparable with the previous periods reported above. The financial results of the Carbon Black business for the previous periods are given below for information

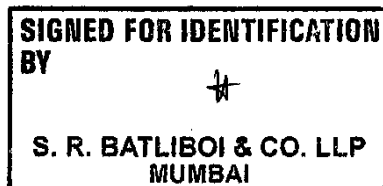
Particulars	Financial Results of Carbon Black Business		
	Quarter Ended	Nine Months Ended	Year Ended
	31 st Dec 12 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Mar 13 (Audited)
Total Income from Operations (Net)	45,313	150,509	201,591
Profit before Tax	(1,362)	(1,514)	(2,478)
Profit after Tax	(374)	615	511

- 5 Other Income for the nine months ended 31st December 2013 includes profit on account of buyback of Investment in Equity Shares of ₹ 14,429 Lakhs and Dividend Income of ₹ 8,745 Lakhs from Birla Sun Life Insurance Company Limited.
- 6 The previous periods figures have been regrouped or rearranged wherever necessary.
- 7 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 February 2014. The Statutory Auditors of the Company have carried out Limited Review as required under Clause 41 of Listing Agreement and the related report is being submitted to the concerned stock exchanges.

Place : Mumbai
Date : 11th February 2014


Dr. Rakesh Jain
Managing Director

ADITYA BIRLA NUVO LIMITED
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An Aditya Birla Group Company



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Mumbai-400 028

Limited Review Report

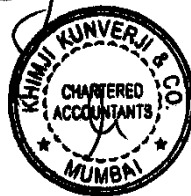
**Review Report to
The Board of Directors
Aditya Birla Nuvo Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Aditya Birla Nuvo Limited ('the Company') for the quarter ended December 31, 2013 (the "Statement"), 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. 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 the Statement based on our review.
2. 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 Statement is 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.
3. The branch auditors' limited review reports have been forwarded to us and have been appropriately dealt with in this report.
4. Based on our review conducted as above and on consideration of branch auditors' reports as mentioned above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down under applicable accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) 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.

For and on behalf of
Khimji Kunverji & Co.
Chartered Accountants
ICAI Firm registration number: 105146W

Ketan Vikamsey

Per Ketan Vikamsey
Partner
Membership No. 44000
Mumbai
Date: February 11, 2014



For and on behalf of
S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E

Vijay Maniar

Per Vijay Maniar
Partner
Membership No. 36738
Mumbai
Date: February 11, 2014



ADITYA BIRLA



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 st Dec 13	30 th Sept 13	31 st Dec 12	31 st Dec 13	31 st Dec 12	31 st Mar 13
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
₹ Lakhs						
1 Income from Operation						
(a) Net Sales / Income from Operations (Net of Excise Duty)	646,755	642,430	665,634	1,857,155	1,826,581	2,516,864
(b) Other Operating Income	7,725	6,830	8,087	21,002	22,888	32,156
Total Income from Operations (Net)	654,480	649,260	673,721	1,878,157	1,849,469	2,549,020
2 Expenses						
(a) Cost of Material Consumed	81,864	78,271	104,932	225,531	319,984	432,750
(b) Purchase of Stock-In-Trade	60,053	64,707	56,860	163,913	195,229	248,896
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(8,064)	(9,822)	37,422	(18,552)	(10,004)	(4,152)
(d) Employee Benefit Expense	99,062	102,166	87,904	291,839	257,053	341,361
(e) Depreciation and Amortisation Expense	40,713	38,411	33,418	117,892	95,026	129,549
(f) Benefits Paid - Life Insurance Business	91,211	78,786	103,981	268,743	254,979	365,864
(g) Change in Valuation of Liability in respect of Life Insurance Policies	(24,973)	(3,940)	(33,488)	(72,338)	(44,369)	(32,398)
(h) Other Expenses	232,929	226,084	211,713	675,714	592,621	818,729
Total Expenses	572,795	574,663	602,742	1,652,742	1,660,519	2,300,399
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	81,685	74,597	70,979	225,415	188,950	248,621
4 Other Income	7,253	7,320	9,116	24,059	24,993	36,082
5 Profit before Finance Costs and Exceptional Items (3 + 4)	88,938	81,917	80,095	249,474	213,943	284,683
6A Finance Costs related to Lending Activity of Subsidiaries	18,799	17,578	13,058	52,963	30,648	45,610
6B Other Finance Costs	16,772	18,077	23,108	55,990	63,102	86,506
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	53,367	46,262	43,929	140,521	120,193	152,567
8 Exceptional Items (refer note no 4)	-	-	-	2,406	-	-
9 Profit before Tax (7 + 8)	53,367	46,262	43,929	142,927	120,193	152,567
10 Tax Expenses (refer note no 4)	15,773	15,525	7,786	39,036	21,714	34,178
11 Net Profit for the Period (9 - 10)	37,594	30,737	36,143	103,891	98,479	118,389
12 Minority Interest	3,067	1,722	5,198	7,216	12,477	12,500
13 Net Profit after Taxes and Minority Interest (11 - 12)	34,527	29,015	30,945	96,675	86,002	105,889
14 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	13,008	12,026	11,353	13,008	11,353	12,021
15 Reserve excluding Revaluation Reserve						903,987
16 Earning per Share of ₹ 10 each (not annualised)						
(a) Basic - ₹	27.40	24.13	27.26	79.13	75.76	93.18
(b) Diluted - ₹	27.20	23.80	27.24	78.07	75.70	91.50
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding *						
- Number of Shares	52,455,092	52,452,990	52,393,641	52,455,092	52,393,641	52,406,438
- Percentage of Shareholding	40.32%	43.62%	46.15%	40.32%	46.15%	43.59%
2 Promoter 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 promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
(b) Non - encumbered						
- Number of Shares	74,444,697	64,624,697	57,944,697	74,444,697	57,944,697	64,824,697
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total Share Capital of the Company)	57.23%	53.74%	51.04%	57.23%	51.04%	53.76%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 31st Dec 13
Pending at the beginning of the quarter	1
Received during the quarter	11
Disposed of during the quarter	11
Remaining unresolved at the end of the quarter	1



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 st Dec 13 (Unaudited)	30 th Sept 13 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Dec 13 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Mar 13 (Audited)
1 Segment Revenue						
Financial Services						
Life Insurance	98,338	108,342	113,429	296,196	339,949	503,673
Other Financial Services	49,443	44,592	36,581	141,482	85,882	125,816
Telecom	166,976	159,584	141,041	491,683	414,618	566,234
Fashion and Lifestyle						
Branded Apparels and Accessories	123,182	130,260	112,651	351,648	274,039	380,203
Textiles	33,146	31,103	26,973	95,533	86,175	114,434
IT - ITES	74,193	77,377	62,415	217,325	185,134	246,553
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	75,416	66,422	106,460	190,509	227,367	292,443
Rayon Yarn (including Caustic Soda and Allied Chemicals)	21,965	21,339	19,406	63,747	56,836	77,696
Insulators	13,509	11,629	11,654	34,647	33,934	45,408
Carbon Black (refer note no 4)	-	-	45,313	-	150,509	203,591
Total Segmental Revenue	656,168	650,648	675,923	1,882,770	1,854,443	2,556,061
Less: Inter Segment Revenue	(1,688)	(1,388)	(2,202)	(4,613)	(4,974)	(7,031)
Total Income from Operations (Net)	654,480	649,260	673,721	1,878,157	1,849,469	2,549,020
2 Segment Results (Profit before Finance Costs and Tax)						
Financial Services						
Life Insurance	8,020	7,463	15,982	29,040	45,221	54,150
Other Financial Services	9,918	8,127	4,733	26,469	11,421	16,471
Telecom	22,468	22,541	14,929	66,788	44,621	63,851
Fashion and Lifestyle						
Branded Apparels and Accessories	9,789	7,217	6,037	16,308	12,555	17,010
Textiles	4,154	3,031	2,649	10,416	9,880	12,885
IT - ITES	4,650	4,364	4,809	12,836	12,043	16,375
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	3,119	3,993	7,319	8,607	15,875	17,664
Rayon Yarn (including Caustic Soda and Allied Chemicals)	4,356	4,299	4,130	12,719	11,773	15,297
Insulators	1,772	1,341	1,142	3,826	3,533	3,942
Carbon Black (refer note no 4)	-	-	1,613	-	7,339	9,307
Total Segment Result	68,246	62,376	63,343	189,009	174,261	226,952
Less: Finance Costs	(16,772)	(18,077)	(23,108)	(55,990)	(63,102)	(86,506)
Add: Interest Income	1,384	1,673	3,053	5,944	8,221	11,306
Less: Other Un-allocable (Expenditure) / Income - net	509	290	641	1,558	813	815
Profit after Finance Costs but before Exceptional Items	53,367	46,262	43,929	140,521	120,193	152,567
Exceptional items (refer note no 4)	-	-	-	2,406	-	-
Profit before Tax	53,367	46,262	43,929	142,927	120,193	152,567
3 Capital Employed (Including Goodwill)	As on	As on	As on	As on	As on	As on
(Segment Assets - Segment Liabilities)	31st Dec 13	30th Sept 13	31st Dec 12	31st Dec 13	31st Dec 12	31st Mar 13
Financial Services						
Life Insurance	126,335	118,320	153,103	126,335	153,103	139,142
Other Financial Services	199,093	193,880	117,365	199,093	117,365	139,665
Telecom	887,637	908,148	869,417	887,637	869,417	878,147
Fashion and Lifestyle						
Branded Apparels and Accessories	258,169	265,285	260,819	258,169	260,819	254,789
Textiles	23,040	21,883	16,421	23,040	16,421	17,903
IT - ITES	177,241	192,316	164,696	177,241	164,696	163,603
Manufacturing						
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	145,939	109,264	164,371	145,939	164,371	185,382
Rayon Yarn (including Caustic Soda and Allied Chemicals)	77,122	74,193	63,486	77,122	63,486	68,054
Insulators	38,497	37,065	40,277	38,497	40,277	39,485
Carbon Black (refer note no 4)	-	-	136,231	-	136,231	124,926
Total Segment Capital Employed	1,933,073	1,920,354	1,986,186	1,933,073	1,986,186	2,011,076
Add: Unallocated Corporate Assets	105,402	67,435	199,554	105,402	199,554	165,736
Total Capital Employed	2,038,475	1,987,789	2,185,740	2,038,475	2,185,740	2,176,812

Contd. from Page 2

Notes:

- 1 The Board of Directors of the Company has approved allotment of 98.20 Lakhs Equity Shares of ₹ 10 each at a premium of ₹ 900.86 each on 8th November 2013 against warrant allotted on a preferential basis to the promoter and promoter group company. The Company has received an amount of ₹ 67,084 Lakhs (excluding receipt of ₹ 22,362 Lakhs received on allotment of warrant) on exercise of warrants. The receipt from the preferential allotment of the warrants has been fully utilised.
- 2 During the quarter, the Company has approved Grant of 104,272 Employee Stock Options and 101,731 Restricted Stock Units to the eligible Employees of the Company under "Aditya Birla Nuvo Limited Employee Stock Option Scheme 2013".
- 3 ABNL IT & ITeS Limited, a wholly owned subsidiary of the Company, at its meeting of the Board of Directors held on 30th January 2014, has approved the divestment of shares held by it in its IT-ITeS subsidiary, Aditya Birla Minacs Worldwide Limited, and has executed a Share Purchase Agreement with a group of investors led by Capital Square Partners and CX Partners at an Enterprise Value of USD 260 Million (including deferred grant), subject to the working capital adjustment. The transaction is subject to closing conditions, third party consents and regulatory approvals, which are expected to be consummated in two to three months. Accordingly, all the consequential financial impacts will be given upon completion of the transaction.
- 4 In accordance with approval given by the shareholders, the Company has accounted for slump sale of Carbon Black business with effect from 1st April 2013 on a going concern basis to SKI Carbon Black (India) Private Limited pursuant to Business Transfer Agreement entered into with them and accordingly a gain of ₹ 2,406 Lakhs on the said slump sale has been recognised as an exceptional item and a net tax credit of ₹ 4,070 Lakhs (including reversal of deferred tax credit) has been netted off with current period tax expense. The results for the current reporting period do not include the results of Carbon Black business. The financial results of the Carbon Black business for the previous periods are given below for information:

Particulars	Financial Results of Carbon Black Business		
	Quarter Ended	Nine Months Ended	Year Ended
	31 st Dec 12 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Mar 13 (Audited)
Total Income from Operations (Net)	45,313	150,509	203,191
Profit before Tax	(1,362)	(1,514)	(2,176)
Profit after Tax	(374)	615	111

- 5 Pursuant to the Scheme of Arrangement (the 'Scheme') under Section 391 to 394 of the Companies Act, 1956, the fashion retail business called the 'Pantaloon Format' (demerged undertaking) of Pantaloon Retail (India) Limited (demerged company), sanctioned by Hon'ble High Court of Bombay vide its order dated 1st March 2013, has been transferred by way of demerger to Pantaloons Fashion & Retail Limited (PFRL) (formerly Peter England Fashions and Retail Limited), a subsidiary of the Company, on a going concern basis, with effect from 8th April 2013. The Scheme is operative from the Appointed Date i.e. 1st July 2012.

Post effectiveness of the Scheme, Indigold Trade and Services Limited (ITSL), a wholly owned subsidiary of the Company, has made an Open Offer to the public shareholders of PFRL at a price of ₹175 per share and acquired additional 17.87% of the issued and paid up capital of PFRL, as a result of this the Company's holding in PFRL increased to 67.95%.

In view of the aforesaid arrangement the figures for the quarter and nine months ended 31st December 2012 are recasted.

- 6 In respect of a Jointly Controlled Entity of the Company viz Idea Cellular Limited (IDEA)
- (a) On 8th January 2013, Department of Telecommunications (DoT) issued demand notices towards one time spectrum charges:
- for spectrum beyond 6.2 Mhz in respective service areas for retrospective period from 1st July 2008 to 31st December 2012, Group Share amounting to ₹ 9,317 Lakhs, and
 - for spectrum beyond 4.4 Mhz in respective service areas effective 1st January 2013 till expiry of the period as per respective licenses, Group Share amounting to ₹ 44,029 Lakhs.

In the opinion of IDEA, inter-alia, the above demands amount to alteration of financial terms of the licenses issued in the past. IDEA therefore, petitioned the Hon'ble High Court of Bombay, which directed DoT to respond and not to take any coercive action until next date of hearing.

(b) Pursuant to amalgamation of erstwhile Spice Communications Limited (Spice) with IDEA, the division bench of Hon'ble High Court of Delhi, vide its various orders passed in 2012, had directed DoT to take a final decision on transfer of licenses. On 29th November 2013, DoT issued a communication demanding Group Share of ₹ 15,144 Lakhs for alleged violations of license terms & conditions and merger & acquisition guidelines in connection with amalgamation of Spice and agreeing to take on record the transfer of licenses provided IDEA pays this demand and dues including one time spectrum charges. IDEA aggrieved by the said demand has approached the Hon'ble TDSAT as also on seeking direction for transfer of licenses. Vide its order dated 10th December 2013, Hon'ble TDSAT restrained DoT from taking any coercive action in the matter and scheduled the next date of hearing for 26th February 2014.

Further, pursuant to the Order passed by the Hon'ble Supreme Court, in a connected matter, on 29th January 2014, DoT has on 1st February 2014, transferred licenses for Punjab and Karnataka service areas held by erstwhile Spice to IDEA. This is subject to the final outcome of IDEA petition at TDSAT challenging penalties imposed by DoT in connection with acquisition of erstwhile Spice which remains stayed.

- 7 Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish consolidated financial results. The standalone financial results are available at Company's website viz. www.adityabirlanuvo.com and on websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key Standalone financial information is given below:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 st Dec 13 (Unaudited)	30 th Sept 13 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Dec 13 (Unaudited)	31 st Dec 12 (Unaudited)	31 st Mar 13 (Audited)
Total Income from Operations (Net)	222,032	213,235	273,592	605,328	733,481	975,450
Profit before Tax	15,536	27,517	10,624	65,948	30,759	53,639
Net Profit for the Period	10,386	21,846	8,513	57,573	23,927	42,325

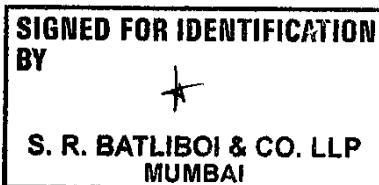
- 8 The previous periods figures have been regrouped or rearranged wherever necessary and in view of above note no 4 and 5, the figures for the previous periods are not strictly comparable.
- 9 The above results have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on 11th February 2014. The Statutory Auditors of the Company have carried out Limited Review as required under Clause 41 of Listing Agreement and the related report is being submitted to the concerned stock exchanges.

Place : Mumbai
Date : 11th February 2014

ADITYA BIRLA NUVO LIMITED
Regd. Office: Indian Rayon Compound, Veraval - 362266, GUJARAT.
Web Site: www.adityabirlanuvo.com /www.adityabirla.com

An Aditya Birla Group Company


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Managing Director



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Limited Review Report

**Review Report to
The Board of Directors
Aditya Birla Nuvo Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Aditya Birla Nuvo Group comprising Aditya Birla Nuvo Limited ('the Company') and its subsidiaries, a joint venture and an associate (together, 'the Group'), for the quarter ended December 31, 2013 ('the Statement'), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. 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 the Statement based on our review.
2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The auditors of Aditya Birla Minacs Worldwide Limited ('ABMWL'), a subsidiary Company, have reported that they did not review the statement of unaudited financial results of Aditya Birla Minacs Worldwide Inc., Canada ('ABMWI') and Aditya Birla Minacs Philippines, Inc. ('ABMPI'), whose unaudited quarterly financial results reflect total revenues of ₹ 65,152 lakhs for the quarter ended December 31, 2013 and capital employed of ₹ 84,768 lakhs as at December 31, 2013. The financial information for ABMWI and ABMPI have been prepared under Generally Accepted Accounting Principles of Canada and Philippines respectively and have been reviewed by the other auditors whose reports have been furnished to auditors of ABMWL. These have been converted as per requirements of Indian GAAP by the Management. The conclusion of the auditors of ABMWL, in so far it relates to the amounts included in respect of ABMWI and ABMPI in the consolidated results of ABMWL, is based solely on the reports of other auditors under the accounting policies generally accepted in respective countries and review of the conversion process followed by the management.
4. We did not review total revenues of ₹ 373,202 lakhs for the quarter ended December 31, 2013 and total capital employed of ₹ 1,231,668 lakhs as on the said date, included in the accompanying unaudited consolidated financial results relating to twenty six subsidiaries and a joint venture which have not been jointly reviewed by us. These have been reviewed by either of us singly or jointly with others or by other auditors whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries and a joint venture is based solely on the reports of the respective auditors.



Page 2 of 3

Limited Review Report on Consolidated Financial Results of Aditya Birla Nuvo Limited
For the quarter ended December 31, 2013

5. We did not review total revenues of ₹ Nil for the quarter ended December 31, 2013 and total capital employed of ₹ 80 lakhs as on the said date, included in the accompanying unaudited consolidated financial results relating to three subsidiaries and an associate. The financial information for these subsidiaries and an associate have been certified by management and our conclusion is based solely on these management certified accounts.
6. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down under applicable accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) 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 including the manner in which it is to be disclosed, or that it contains any material misstatement
7. The auditors of Idea Cellular Limited ('Idea'), a jointly controlled entity of the Company, without qualifying their opinion, have reported in their limited review report for the quarter ended December 31, 2013 as follows:
 - (a) As explained in Note 6(a) to the Statement, the Department of Telecommunications ('DoT') has issued demand notices dated January 08, 2013 towards one time spectrum charges for spectrum held by Idea beyond 6.2 Mhz for the period from July 1, 2008 to December 31, 2012 amounting to the Group's share of ₹ 9,317 lakhs and beyond 4.4 Mhz for the period from January 01, 2013 till the expiry of the license amounting to the Group's share of ₹ 44,029 lakhs in the respective telecom service areas. In the opinion of Idea, inter-alia, the above demand amounts to alteration of financial terms of the licenses issued in the past. Idea therefore filed a petition before the Hon'ble High Court of Bombay, which directed DoT to respond and not to take any coercive action until next date of hearing.

The financial impact of the above mentioned matter is dependent upon the outcome of the petition filed by Idea in the Hon'ble High Court of Bombay and therefore no effect for the one time spectrum has been given in unaudited Consolidated Financial Results of Idea.

- (b) As explained in Note 6(b) to the Statement, the Division Bench of the Hon'ble High Court of Delhi on July 13, 2012 has reaffirmed High Court order dated February 05, 2010 and July 04, 2011 sanctioning the Scheme of Amalgamation of Spice Communications Limited ('Spice') with Idea. Further, the Division Bench of Hon'ble High Court of Delhi has also pronounced that the DoT has to take decision regarding transfer of licenses held by erstwhile Spice to Idea arising out of amalgamation and dispute, if any, between Idea and DoT related to transfer of licenses should be referred to Hon'ble TDSAT for resolution.

On November 29, 2013, DoT issued a demand notice amounting to the Group's share of ₹ 15,144 lakhs on account of alleged violations of license conditions and informed that the transfer of licenses will be taken on record if the Idea pays all pending dues including the aforesaid demand and one time spectrum charges. Idea aggrieved by the said demand notice approached the Hon'ble TDSAT, which restrained DoT from taking any coercive action in the matter and has scheduled the next date of hearing for February 26, 2014.



Page 3 of 3

Limited Review Report on Consolidated Financial Results of Aditya Birla Nuvo Limited
For the quarter ended December 31, 2013

The impact, if any, on Idea is dependent upon the outcome of the petition filed by the Idea with the Hon'ble TDSAT and therefore no effect for the demand has been given in the unaudited Consolidated Financial Results of Idea.

8. The auditors of Birla Sun Life Insurance Company Limited ('BSLI'), a subsidiary company, have reported that the actuarial valuation of liabilities for policies in force is the responsibility of the BSLI's Appointed Actuary ('the appointed actuary'). The actuarial valuation of these liabilities has been duly certified by the appointed actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority ('IRDA') and the Actuarial Society of India in concurrence with the IRDA. The auditors' of BSLI has relied on the appointed actuary's certificate in this regard for forming their opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists on financial statements of BSLI.

For and on behalf of
Khimji Kunverji & Co.
Chartered Accountants
ICAI Firm registration number: 105146W

Ketan S Vikamsey

Per Ketan Vikamsey
Partner
Membership No. 44000

Mumbai
February 11, 2014



For and on behalf of
S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E

Vijay Maniar

Per Vijay Maniar
Partner
Membership No. 36738

Mumbai
February 11, 2014



**PRESS RELEASE**Mumbai, 11th February 2014**Aditya Birla Nuvo reports results for the quarter ended 31st December 2013**

Posted Revenue at ₹ 6,545 Crore
 EBITDA rose by 14% to ₹ 1,297 Crore
 Net Profit grew by 12% to ₹ 345 Crore

(₹ Crore)

Quarter 3		Consolidated Results	Nine Months	
2012-13 (Previous Year)	2013-14 (Current Year)		2012-13 (Previous Year)	2013-14 (Current Year)
6,737	6,545	Revenue	18,495	18,782
1,135	1,297	EBITDA	3,090	3,674
309	345	Net Profit	860	967

Note: The financial results are not strictly comparable with the previous year on account of slump sale of the Carbon Black business with effect from 1st April 2013 and consolidation of Pantaloons business with effect from 1st July 2012.

The Company has posted strong earnings and is competitively well positioned in most of its businesses.

Quarterly Business-wise Review**Aditya Birla Financial Services**

Aditya Birla Financial Services (ABFS) is a large player in the non banking financial services space. With funds under management of ₹ 117,278 Crore, ABFS ranks among the top 5 fund managers in India, excluding LIC. It posted a revenue of ₹ 1,475 Crore and earnings before tax of ₹ 184 Crore during the quarter. It generated ROACE of 27% per annum. Birla Sun Life Asset Management is the 4th largest asset management company in India, with a market share of 9.7%. Its average AUM is up by 12% to ₹ 92,611 Crore. The lending book of Aditya Birla Finance expanded by 56% to about ₹ 10,100 Crore as on 31st December 2013. To support its growth, a share capital of ₹ 250 Crore was infused during nine months, taking its net worth to ₹ 1,448 Crore.

Fashion & Lifestyle

The quarterly revenue of Fashion & Lifestyle business rose by 12% to ₹ 1,558 Crore and EBITDA by 41% to ₹ 192 Crore. It expanded its retail presence to 1,670 exclusive brand outlets / stores, spanning nationwide across 4.11 million square feet. It is generating an operating ROACE of 31% per annum.

Madura posted all round growth in top-line, margins and free cash flows. During the quarter, its revenue grew by 23% to ₹ 855 Crore and EBITDA doubled to ₹ 116 Crore, led by growth in wholesale channel, retail stores expansion and 4% like-to-like retail stores sales growth. Madura added 276 stores and generated free cash flows of about ₹ 250 Crore during nine months.

Pantaloons is in the investment phase and is strengthening its retail presence, brand positioning and merchandise to enhance sell through. It has launched 9 new Pantaloons stores and 1 factory outlet during nine months.

To strengthen its market leadership, Jaya Shree has expanded Linen Yarn capacity from 2,300 to 3,400

tons per annum and Linen Fabric capacity from 7.3 to 10.1 million meters per annum.

Telecom

Idea Cellular is consistently outperforming the industry. Its revenue market share surged from 14.3% to 15.8%. It posted a strong growth in earnings led by robust voice and data usage, improved voice realisation, scale benefit and cost efficiency. ROACE improved from 9% per annum to 13% per annum. Its revenue soared by 19% to ₹ 6,608 Crore and EBITDA rose by 42% to ₹ 2,130 Crore. Idea is generating healthy cash profits and is strengthening its balance sheet quarter after quarter.

IT-ITeS

Revenue of Aditya Birla Minacs increased by 19% to ₹ 742 Crore and EBITDA grew by 5% to ₹ 73 Crore. The business is posting steady cash profits.

Divestment of Aditya Birla Minacs

ABNL IT & ITeS Limited, a wholly owned subsidiary of ABNL, has entered into an agreement to divest Minacs at an Enterprise Value of USD 260 million subject to working capital and other adjustments. The transaction is expected to be completed in the next 2 to 3 months, subject to the requisite customary and regulatory approvals. The divestment proceeds will support growth plans of ABNL and ensure its greater focus in the other businesses.

Manufacturing (Agri, Rayon and Insulators)

The revenue from the manufacturing businesses at ₹ 1,109 Crore and EBITDA at ₹ 118 Crore are lower by 19% mainly on account of the discontinuance of trading in imported P&K fertilisers which has also led to rationalisation of capital employed through reduction in the outstanding subsidy. The Rayon business recorded its highest ever quarterly earnings. The new superfine yarn unit, currently operating at full capacity, will help in enhancing product quality and range.

Balance Sheet

The Standalone Net Debt to annualised EBITDA improved to 2.1 and Net Debt to Equity improved to 0.33 compared to 3.3 and 0.53 respectively in March 2013. In November 2013, the promoters infused ₹ 671 Crore on conversion of remaining warrants.

The strengthening of the Company's balance sheet will support its growth plans, going forward.

About Aditya Birla Nuvo Ltd.

Aditya Birla Nuvo is a USD 4.75 billion conglomerate. Over the years, it has successfully ventured into the service sectors viz., Financial Services (Life Insurance, Asset Management, NBFC, Private Equity, Broking, Wealth Management and general insurance advisory), Fashion & Lifestyle, Telecom, and IT-ITeS. Its razor sharp focus on manufacturing businesses has made it a leading player in the Agri, Rayon and Insulators sectors.

Aditya Birla Nuvo is part of the Aditya Birla Group, a USD 42 billion Indian multinational. The Group operates in 36 countries across the globe, is anchored by an extraordinary force of over 136,000 employees belonging to 42 nationalities and derives more than 50% of its revenue from its overseas operations.

Disclaimer : Certain statements in this "Press Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest ₹ one Crore. The financial results are consolidated financials unless otherwise specified.

Aditya Birla Nuvo Limited

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