

BALLARPUR INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

Sl. No.	Particulars	Consolidated				Standalone			Previous year ended
		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	
1	Income from operations (a) Net sales/Income from operations (Net of excise duty) (b) Other Operating Income Total income from operations (net)	30.09.14 (Unaudited) 120,541 2,181 122,722	30.06.14 (Audited) 119,830 2,076 121,906	30.09.13 (Unaudited) 134,479 1,637 136,116	30.06.14 (Audited) 522,032 7,568 529,600	30.09.14 (Unaudited) 14,448 194 14,642	30.06.14 (Audited) 17,784 295 18,079	30.09.13 (Unaudited) 26,309 202 26,511	30.06.14 (Audited) 94,481 1,006 95,487
2	Expenses (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	59,946 1,680 (3,483) 10,178 12,043 - 19,841 2,117 10,669 112,991 9,731	58,072 3,501 (5,371) 9,997 14,968 - 19,540 2,746 9,962 113,415 8,491	66,889 3,036 (1,203) 9,761 11,237 - 22,898 1,358 10,582 124,558 11,558	255,107 15,021 (13,414) 39,654 49,564 - 87,178 9,626 41,623 484,359 45,241	3,712 1,834 (436) 1,956 1,693 - 2,847 116 2,042 13,764 878	3,630 3,916 521 2,122 1,944 - 3,121 166 1,724 17,144 935	11,253 2,919 (41) 2,563 1,755 - 4,621 317 1,334 24,721 1,790	34,759 14,398 (1,488) 9,686 7,174 - 17,497 1,103 5,970 89,099 6,388
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	9,731	8,491	11,558	45,241	878	935	1,790	6,388
4	Other income	-	-	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	9,731	8,491	11,558	45,241	878	935	1,790	6,388
6	Finance cost	11,109 (1,378)	9,623 (1,132)	10,553 1,005	42,286 2,955	1,188 (310)	1,327 (392)	1,330 460	5,374 1,014
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	-	-	-	-	-	-	-	-
8	Exceptional items	(1,378)	(1,132)	1,005	2,955	(310)	(392)	460	1,014
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(1,419)	(1,244)	(1,093)	(3,211)	(1,298)	(1,123)	(347)	(2,508)
10	Tax Expense (Net of MAT entitlement credit)	41	112	2,098	6,166	988	731	807	3,522
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	-	-	-	-	-	-	-	-

Part I

(Rs. in Lacs)

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

Sl. No.	Particulars	Consolidated				Standalone				(Rs. in Lacs)
		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	
		30.09.14 (Unaudited)	30.06.14 (Audited)	30.09.13 (Unaudited)	30.06.14 (Audited)	30.09.14 (Unaudited)	30.06.14 (Audited)	30.09.13 (Unaudited)	30.06.14 (Audited)	30.06.14 (Audited)
1	Segment Revenues									
	(a) Paper	104,361	104,098	109,198	431,930	10,509	11,013	11,336	44,375	
	(b) Paper Products & Office Supplies	13,198	13,836	14,461	59,899	3,900	5,558	4,699	21,709	
	(c) Pulp Rayon Grade	39	1,213	10,274	28,397	39	1,213	10,274	28,397	
	(d) Pulp Paper Grade	7,903	5,896	8,570	32,560					
	(e) Unallocated	4,912	3,702	2,802	13,360					
	Total	130,413	128,745	145,305	566,146	14,448	17,784	26,309	94,481	
	Less: Inter Segment Revenue	9,872	8,915	10,826	44,114	-	-	-	-	
	Net Sales/ Income from operation	120,541	119,830	134,479	522,032	14,448	17,784	26,309	94,481	
2	Segment Results ((Profit)/(+) / Loss (-) before Tax and Interest)									
	(a) Paper	11,202	10,093	11,598	47,285	2,525	2,720	2,108	9,426	
	(b) Paper Products & Office Supplies	428	553	578	2,396	156	222	188	868	
	(c) Pulp Rayon Grade	(1,703)	(1,870)	(369)	(3,494)	(1,703)	(1,870)	(369)	(3,494)	
	(d) Unallocated	(96)	(148)	(112)	(534)					
	Total	9,831	8,628	11,695	45,653	978	1,072	1,927	6,800	
	Less: i) Interest	11,109	9,623	10,553	42,286	1,188	1,327	1,330	5,374	
	ii) Other un-allocable expenditure net of un-allocable income	100	137	137	412	100	137	137	412	
	Total Profit Before Tax	(1,378)	(1,132)	1,005	2,955	(310)	(392)	460	1,014	
3	Capital Employed (Segment Assets - Segment Liabilities) (Based on reasonable estimates)									
		As on	As on	As on	As on	As on	As on	As on	As on	As on
		30.09.14	30.06.14	30.09.13	30.06.14	30.09.14	30.06.14	30.09.13	30.06.14	30.06.14
	(a) Paper	875,929	877,207	899,413	877,207	118,476	111,977	108,365	111,977	
	(b) Paper Products & Office Supplies	43,980	46,068	42,594	46,068	12,362	12,202	12,618	12,202	
	(c) Pulp Rayon Grade	63,934	64,864	62,029	64,864	63,934	64,864	62,029	64,864	
	(d) Unallocated	50,071	47,728	21,464	47,728	80,757	80,158	76,396	80,158	
	Total	1,033,914	1,035,867	1,025,500	1,035,867	275,529	269,201	259,408	269,201	

Notes:

1. Bilt Paper B.V., step down subsidiary of the Company has received US\$ 100Mn on 31st October'14 from International Finance Corporation (IFC) & has allotted shares to IFC amounting 14.29% in the said Subsidiary.
2. Provision for taxation is net of MAT entitlement credit of the Company's step down subsidiary Bilt Graphic Paper Products (BGPPL) amounting to Rs. 467 Lacs for the current quarter. (Corresponding quarter previous year Rs. 428 Lacs). The provision for consolidated deferred tax liability for the quarter includes Rs. 194 Lacs deferred tax liability (Corresponding quarter previous year Rs. 908 Lacs 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. 1298 Lacs during the quarter (Corresponding quarter previous year Rs. 503).
3. Rayon grade pulp manufacturing unit located at Kamalapuram continues to remain shut due to adverse Indian & global market conditions of Rayon grade pulp/Viscose staple fibre & has impacted the quarterly results.
4. Consequent to the enactment of the Companies Act,2013(the Act) and its applicability for accounting periods commencing on or after 1st April 2014 , the Company & its subsidiaries have adopted the estimated useful life of fixed assets. The company based on the condition of the assets & past experience has considered useful life accordingly. Based on the above the Company has reworked depreciation with reference to the above. In case of assets whose useful life has been completed based on such estimates, the carrying value, net of residual value & taxes , as at 1st July'14 , amounting to Rs 466 Lacs has been adjusted in the opening balance of retained earnings. As a result, above mentioned changes, the charge for the depreciation is lower by Rs. 1430 Lacs for the Quarter ended 30th September'14 .
5. The current financial year commencing from 1st July '14 shall be for a period of 9 months i.e 1st July'14 to 31st March'15 & thereafter 12 Months from April to March every year.
6. These results have been reviewed by the Audit Committee, approved by the Board of Directors in its meeting held on 11th November 2014 and have undergone "Limited Review" by the statutory Auditors of the company.
7. Previous year figures have been regrouped/ rearranged wherever necessary.

For and on behalf of Board of Directors
For Ballarpur Industries Ltd.



B. Hariharan
Group Director (Finance)

Place: New Delhi.

Date: 11th November, 2014

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 30th September, 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 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 reasonable assurance as to whether the financial results 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 prescribed by 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 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
11th November, 2014

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