



15th May, 2013

Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building
P J Towers, Dalal Street, Fort,
MUMBAI – 400 001

The Secretary
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Bandra (E)
MUMBAI - 400 051

Re: Unaudited Financial Results of the Company for the quarter & nine months ended 31st March, 2013.

Dear Sir,

This is to inform you that the Board of Directors of the Company in its Meeting held today have approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31st March, 2013. A copy of the said results (both standalone and consolidated) is enclosed for your information.

Further, the said results have been reviewed by the Statutory Auditors of the Company and Limited Review Report of Statutory Auditors on the said results is enclosed.

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **BALLARPUR INDUSTRIES LIMITED**

AKHIL MAHAJAN
CHIEF GENERAL MANAGER & COMPANY SECRETARY

Encl. a/a



AVANTHA
PAPER MILLS

Ballarpur Industries Limited

BALLARPUR INDUSTRIES LIMITED

PART I		Consolidated						Standalone				(Rs in Lacs)	
Sl. No.	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date for current period ended	Year to date for previous period ended	Previous year Ended	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date for current period ended	Year to date for previous period ended	Previous year Ended
		31.03.13 (Unaudited)	31.12.12 (Unaudited)	31.03.12 (Unaudited)	31.03.13 (Unaudited)	31.03.12 (Unaudited)	30.06.12 (Audited)	31.03.13 (Unaudited)	31.12.12 (Unaudited)	31.03.12 (Unaudited)	31.03.13 (Unaudited)	31.03.12 (Unaudited)	30.06.12 (Audited)
1	Income from operations (a) Net sales/income from operations (Net of excise duty) (b) Other Operating Income Total income from operations (net)	123,069 1,418 124,487	118,683 1,245 119,928	122,519 2,376 124,895	364,630 3,934 368,564	352,265 4,978 357,243	474,781 7,357 482,138	26,675 228 26,903	22,300 120 22,420	28,960 155 29,115	74,371 461 74,832	82,546 298 82,844	109,435 510 109,945
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	38,476 2,540 (311) 8,737 11,634	34,349 1,468 1,984 8,270 11,595	41,175 2,705 (103) 7,501 9,255	112,459 5,075 (990) 25,552 34,481	118,549 5,648 (522) 21,774 27,272	159,501 7,233 (2,816) 29,887 36,400	7,188 3,452 594 2,326 2,002	7,111 2,229 (1,750) 1,989 2,055	7,568 3,073 423 1,821 2,208	21,817 7,987 (1,045) 6,322 6,102	22,868 6,808 478 5,443 6,528	30,082 8,838 387 7,239 8,983
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	10,398	110,274	114,132	31,780	32,275	43,690	2,006	2,003	707	6,381	3,050	3,860
4	Other income												
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	10,398	9,654	10,763	31,780	32,275	43,690	2,006	2,003	707	6,381	3,050	3,860
6	Finance cost	9,293	8,411	6,886	25,151	19,672	26,564	1,201	1,005	326	3,034	2,018	2,640
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,105	1,243	3,877	6,629	12,603	17,126	805	998	381	3,347	1,032	1,220
8	Exceptional items												
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,105	1,243	3,877	6,629	12,603	17,126	805	998	381	3,347	1,032	1,220
10	Tax expense (Net of MAT entitlement Credit)	(355)	(298)	442	(487)	1,519	1,219	262	325	155	676	462	563
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,460	1,541	3,435	7,116	11,084	15,907	543	673	226	2,671	570	657

[illegible]

Sl.	Particulars	Consolidated					Standalone						
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date for current period ended	Year to date for previous period ended	Previous year Ended	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date for current period ended	Year to date for previous period ended	Previous year Ended
		31.03.13 (Unaudited)	31.12.12 (Unaudited)	31.03.12 (Unaudited)	31.03.13 (Unaudited)	31.03.12 (Unaudited)	30.06.12 (Unaudited)	31.03.13 (Unaudited)	31.12.12 (Unaudited)	31.03.12 (Unaudited)	31.03.13 (Unaudited)	31.03.12 (Unaudited)	30.06.12 (Unaudited)
PART II													
A	PARTICULARS OF SHAREHOLDING												
20	Public Shareholding :												
	- 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)												
		31.03.13 (Unaudited)	31.12.12 (Unaudited)	31.03.12 (Unaudited)	31.03.13 (Unaudited)	31.03.12 (Unaudited)	30.06.12 (Unaudited)	31.03.13 (Unaudited)	31.12.12 (Unaudited)	31.03.12 (Unaudited)	31.03.13 (Unaudited)	31.03.12 (Unaudited)	30.06.12 (Unaudited)
		</											

Particulars	
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	nil

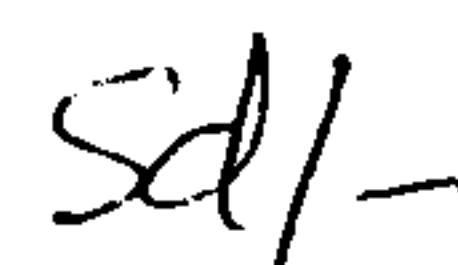
QUARTERLY REPORTING ON SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Sl.	Particulars	Consolidated							
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to date for current period ended	Year to date for previous period ended	Previous year ended	3 Months Ended	Preceding 3 Months Ended
		31.03.13 (Unaudited)	31.12.12 (Unaudited)	31.03.12 (Unaudited)	31.03.13 (Unaudited)	31.03.12 (Unaudited)	30.06.12 (Audited)	31.03.13 (Unaudited)	31.12.12 (Unaudited)
1	Segment Revenues								
	(a) Paper	94,538	94,797	96,324	285,868	277,939	373,731	10,079	9,569
	(b) Paper Products & Office Supplies	14,909	13,010	11,790	40,649	31,422	44,238	5,245	4,041
	(c) Pulp	20,311	17,649	12,501	55,675	36,554	48,343	11,351	8,689
	(d) Unallocated	3,807	3,776	2,607	11,081	8,577	11,473		
	Total	133,565	129,231	122,222	393,273	354,492	477,785	26,675	22,300
	Less: Inter Segment Revenue								
	Net Sales/ Income from operation	10,496	10,548	703	28,643	2,227	3,004		
		123,069	118,683	122,519	364,630	352,265	474,781	26,675	22,300
2	Segment Results ((Profit)(+)/(Loss (-) before tax and interest)								
	(a) Paper	9,495	8,602	7,656	27,350	22,559	30,806	1,337	1,158
	(b) Paper Products & Office Supplies	596	520	472	1,625	1,440	1,953	210	162
	(c) Pulp	584	808	2,905	3,675	9,104	12,032	584	808
	(d) Unallocated	(152)	(151)	(105)	(443)	(344)	(460)		
	Total	10,523	9,779	10,928	32,207	32,759	44,331	2,131	2,128
	Less: i) Interest	9,293	8,411	6,886	25,151	19,672	26,564	1,201	1,005
	ii) Other un-allocable expenditure net of un-allocable income	125	125	165	427	484	641	125	125
	Total Profit Before Tax	1,105	1,243	3,877	6,629	12,603	17,126	805	998
3	Capital Employed								
	(Segment Assets - Segment Liabilities)								
	(Based on reasonable estimates)								
	(a) Paper	859,539	871,414	766,303	859,539	766,303	794,834	130,677	132,041
	(b) Paper Products & Office Supplies	42,872	43,422	40,658	42,872	40,658	40,760	9,146	8,522
	(c) Pulp	45,309	44,026	42,204	45,309	42,204	41,542	45,309	44,026
	(d) Unallocated	16,964	14,750	30,912	16,964	30,912	14,759	72,849	72,814
	Total	964,684	973,612	880,077	964,684	880,077	891,895	257,981	257,403

Notes:

1. Provision for taxation is net of MAT entitlement credit of the Company's step down subsidiary, Bilt Graphic Paper Products Limited (BGPPL) amounting to Rs. 837 Lacs/ Rs.2405 Lacs for the current quarter /period ended 31st March,2013 respectively (corresponding quarter/ period ended March, 2012 Rs 847 Lacs/ Rs. 2948 Lacs respectively). The provision for consolidated deferred tax liability for the quarter/ period ended 31st March, 2013 is net of Rs. 698 Lacs / Rs. 1396 Lacs respectively being deferred tax asset recognised by the Company at its step down subsidiary ,Sabah Forest Industries Sdn.Bhd.(corresponding quarter/ period ended was Rs. 1110 Lacs /Rs. 1845 Lacs).
2. On 24th August, 2012, the Members of the Company and BGPPL had approved transfer by way of slump exchange on a going concern with effect from 1st July, 2012 the business undertakings of the Company situated at Units Sewa and Ashti engaged in the business of manufacture of Copier Paper with business undertaking of BGPPL situated at Unit Kamalapuram engaged in the business of manufacture of Rayon Grade Pulp. Accordingly, the standalone results of Ballarpur Industries Ltd are not comparable with the results for quarter/period ended 31st March ,2012 and year ended 30th June,2012 . The shareholding of the Company in BGPPL remains unchanged and there has been no impact on the consolidated financials of the Company, post exchange of aforesaid business undertakings.
3. These results have been reviewed by the Audit Committee , approved by Board of Directors in its meeting held on 15TH May 2013 and have undergone "Limited Review" by the Statutory Auditors of the company.
4. Previous year figures have been regrouped /rearranged wherever necessary.

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

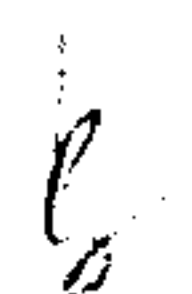


R.R. Vederah

Managing Director & Executive Vice Chairman

Place: New Delhi.

Date: 15th May -2013



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 & its subsidiaries and un-audited standalone financial results of Ballarpur Industries Limited for the quarter/nine months period ended 31st March 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 Auditors 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 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
15th May, 2013

OFFICES AT :

- 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, 3rd FLOOR, NEAR MHATRE BRIDGE, ERANDWANA, PUNE - 411004.