



12th August, 2015

The Secretary The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra - Kurla Complex, Bandra (E) MUMBAI - 400 051	Department of Corporate Services BSE Limited 1 st Floor, New Trading Ring, Rotunda Building P J Towers, Dalal Street, Fort, MUMBAI – 400 001
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Sub: Unaudited Financial Results of the Company for the quarter ended 30th June, 2015.

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 ended 30th June, 2015. A copy of the said results (both standalone and consolidated) is enclosed for your information.

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 also enclosed herewith.

We requested you to kindly take the information on record.

Thanking you,

Yours faithfully,
for **BALLARPUR INDUSTRIES LIMITED**

AKHIL MAHAJAN
CHIEF GENERAL MANAGER & COMPANY SECRETARY

Encl: a/a.



AVANTHA
GROUP COMPANY

CIN: L21010MH1945PLC010337
Email: sectdiv@bilt.com

Ballarpur Industries Limited

BALLARPUUR INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

Part I

Sl. No.	Particulars	Consolidated				Standalone				(Rs. in Lacs)
		3 Months ended 30.06.15 (Unaudited)	Preceding 3 Months ended 31.03.15 (Unaudited)	Corresponding 3 Months ended 30.06.14 (Unaudited)	Previous Period ended 31.03.15 (Audited)	3 Months ended 30.06.15 (Unaudited)	Preceding 3 Months ended 31.03.15 (Unaudited)	Corresponding 3 Months ended 30.06.14 (Unaudited)	Previous Period ended 31.03.15 (Audited)	
1	Income from operations (a) Net sales/income from operations (Net of excise duty) (b) Other Operating income Total income from operations (net)	123,295 1,759 125,054	123,131 1,782 124,913	119,830 2,076 121,906	362,592 6,086 368,678	13,347 260 13,607	16,825 227 17,052	17,784 295 18,079	44,627 599 45,226	
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 Total expenses	58,929 1,824 3,754 9,988 9,408 17,255 2,911 9,474 113,543	54,268 3,421 1,856 11,078 10,436 18,232 2,649 11,440 113,380	58,072 3,501 (5,371) 9,997 14,968 19,540 2,746 9,962 113,415	175,276 10,917 (4,251) 30,680 33,809 56,530 7,508 32,988 343,457	3,322 651 647 1,869 1,401 2,965 123 1,737 12,715	3,371 3,896 960 1,835 1,076 2,765 128 2,169 16,200	3,630 3,916 521 2,122 1,944 3,121 166 1,724 17,144	10,902 6,876 (161) 5,730 4,435 8,653 405 5,891 42,731	
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	11,511	11,533	8,491	25,221	892	852	935	2,495	
4	Other income	-	-	-	-	-	-	-	-	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	11,511	11,533	8,491	25,221	892	852	935	2,495	
6	Finance cost (Net of foreign exchange gain/loss)	11,448	8,870	9,623	31,205	1,273	1,216	1,327	3,599	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	63	2,663	(1,132)	(5,984)	(381)	(364)	(392)	(1,104)	
8	Exceptional items	-	255	-	255	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	63	2,408	(1,132)	(6,239)	(381)	(364)	(392)	(1,104)	
10	Tax Expense (Net of MAT entitlement credit)	(200)	(237)	(1,244)	(1,549)	(393)	(700)	(1,123)	(1,998)	
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	263	2,645	112	(4,690)	12	336	731	894	

Sl. No.	Particulars	3 Months ended 30.06.15 (Unaudited)	3 Months ended 31.03.15 (Unaudited)	3 Months ended 30.06.14 (Unaudited)	Previous Period ended 31.03.15 (Audited)	3 Months ended 31.03.15 (Unaudited)	3 Months ended 30.06.14 (Unaudited)	3 Months ended 31.03.15 (Unaudited)	Previous Period ended 31.03.15 (Audited)
12	Extraordinary items (net of tax expense)								
13	Net Profit / (Loss) for the period (11 - 12)	263	2,645	112	(4,690)	336	731	336	731
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-
15	Minority interest	462	(111)	70	(2,555)	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	(199)	2,755	42	(2,135)	336	731	336	731
17	Debt service coverage ratio								
18	Interest service coverage ratio								
19	Paid up Equity Share Capital (Face Value of Rs 2/- per share)								
20	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year								
21(a)	Earnings per share before exceptional items								
	(a) Basic	(0.03)	0.46	0.01	(0.29)	0.05	0.11	0.05	0.14
	(b) Diluted	(0.03)	0.46	0.01	(0.29)	0.05	0.11	0.05	0.14
21(b)	Earnings per share after exceptional items								
	(a) Basic	(0.03)	0.42	0.01	(0.33)	0.05	0.11	0.05	0.14
	(b) Diluted	(0.03)	0.42	0.01	(0.33)	0.05	0.11	0.05	0.14
A	PART II PARTICULARS OF SHAREHOLDING (the details relate only to shares of the Company)								
22	Public Shareholding : - Number of Shares - Percentage of Shareholding					331,513,172 50.57%	331,513,172 50.57%	331,513,172 50.57%	331,513,172 50.57%
23	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)					209,447,803 64.64%	151,898,734 46.88%	206,997,803 63.89%	206,997,803 63.89%
	(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)					31.95%	23.17%	31.58%	31.58%
	(As a percentage of total share capital of the company)								
B	INVESTOR COMPLAINTS								
	Particulars								
	Pending at the beginning of the quarter								
	Received during the quarter								
	Disposed of during the quarter								
	Remaining unresolved at the end of the quarter								

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

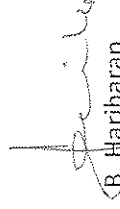
Sl. No.	Particulars	Consolidated					Standalone			(Rs. in Lacs)
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous Period ended	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Previous Period ended	
		30.06.15	31.03.15	30.06.14	31.03.15	30.06.15	31.03.15	30.06.14	31.03.15	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Segment Revenues									
	(a) Paper	109,346	110,118	104,098	319,199	9,813	12,538	11,013	33,005	
	(b) Paper Products & Office Supplies	14,713	14,589	13,836	37,798	3,228	4,159	5,558	11,384	
	(c) Pulp Rayon Grade	306	128	1,213	238	306	128	1,213	238	
	(d) Pulp Paper Grade	6,178	10,100	5,896	21,606	-	-	-	-	
	(e) Unallocated	3,192	3,807	3,702	13,267	-	-	-	-	
	Total	130,735	136,741	128,745	392,108	13,347	16,825	17,784	44,627	
	Less: Inter Segment Revenue	7,440	13,610	8,915	29,516	-	-	-	-	
	Net Sales/ Income from operation	123,295	123,131	119,830	362,592	13,347	16,825	17,784	44,627	
2	Segment Results ((Profit)(+/-) Loss (-) before Tax and Interest)									
	(a) Paper	12,937	12,970	10,093	29,716	2,286	2,199	2,720	7,218	
	(b) Paper Products & Office Supplies	89	104	553	841	32	42	222	181	
	(c) Pulp Rayon Grade	(1,324)	(1,288)	(1,870)	(4,604)	(1,324)	(1,288)	(1,870)	(4,603)	
	(d) Unallocated	(88)	(152)	(148)	(431)	-	-	-	-	
	Total	11,614	11,634	8,628	25,522	994	953	1,072	2,796	
	Less: i) Interest	11,448	8,870	9,623	31,205	1,273	1,216	1,327	3,599	
	ii) Other un-allocable expenditure net of un-allocable income	103	101	137	301	102	101	137	301	
	Total Profit Before Tax	63	2,663	(1,132)	(5,984)	(382)	(364)	(392)	(1,104)	
3	Capital Employed (Segment Assets - Segment Liabilities) (Based on reasonable estimates)									
	(a) Paper	853,696	858,669	877,207	858,669	120,392	120,091	111,977	120,091	
	(b) Paper Products & Office Supplies	40,599	44,463	46,068	44,463	13,206	12,784	12,202	12,784	
	(c) Pulp Rayon Grade	59,618	61,335	64,864	61,335	59,618	61,335	64,864	61,335	
	(d) Unallocated	21,079	39,723	47,728	39,723	76,057	75,513	80,158	75,513	
	Total	974,992	1,004,190	1,035,887	1,004,190	269,273	269,723	269,201	269,723	

Notes to accounts for the quarter ended June'15.

1. Provision for taxation is net of MAT credit entitlement of the Company's step down subsidiary Bilt Graphic Paper Products (BGPPL) amounting to Rs. 171 Lacs for the current quarter. (Corresponding quarter previous year Rs. 412 Lacs). Also the company has recognised deferred tax assets amounting to Rs. 393 Lacs during the quarter (Corresponding quarter previous year Rs. 858 Lacs).
2. 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 results. The Company has given representation to the State Government for certain subsidies on inputs & power for restarting the manufacturing activity, which is under active consideration of the Government.
3. During the quarter, the operations of the step down subsidiary Sabah Forest industries Sdn. Bhd., Malaysia was shut to replace the chip screen with modified designed screen and the same has impacted the results.
4. The Board in its meeting held on 10th July'15 has approved the binding offer received for disinvestment of entire equity stake of 98.08% in its step down subsidiary, Sabah Forest Industries Sdn. Bhd., Malaysia. The offer is subject to regulatory, other approvals and signing of definitive documents.
5. These results have been reviewed by the Audit Committee, approved by the Board of Directors in its meeting held on 12th August 2015 and have undergone "Limited Review" by the Statutory Auditors of the company.
6. Previous year figures have been regrouped/ rearranged wherever necessary.

Place: New Delhi.
Date: 12th August 2015

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


B. Hariharan
Group Director (Finance)

LIMITED REVIEW REPORT

To,
The Board of Directors
Ballarpur Industries Ltd

We have reviewed the accompanying statement of un-audited consolidated financial results (the 'statement') of Ballarpur Industries Limited ('the Company') & its subsidiaries and un-audited standalone financial results (the 'statement') of Ballarpur Industries Limited for the quarter ended 30th June, 2015 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 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.

Basis for Qualified Opinion

The ability of the Kamalapuram unit of the Company to continue as a going concern is dependent on the success of obtaining benefits from the State Government of Telangana as referred in Note-2. However, the financial results have been prepared on a going concern basis and do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that may be necessary if the Unit is unable to continue as a going concern.

Subject to above matter described in the Basis for Qualified Opinion and 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 specified under the Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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
12th August, 2015

OFFICES AT :

- 243, "SHRIKA RESIDENCY" CANAL ROAD, DHARAMPETH, NAGPUR - 440 010.
- 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