## BALLARPUR INDUSTRIES LIMITED Standalone / Consolidated Statement of Assets and Liabilities

Rs. In Lacs

SR		Consolid	dated	Stand	Rs. In Lacs alone
	Particulars	As at	As at	As at	As at
No		31.03.2015	30.06.2014	31.03.2015	30.06.2014
Α	EQUITY AND LIABILTIES				
1	Shareholders funds				
(a)	Share Capital	13,112	13,112	13,112	13,112
(b)	Subordinated Perpetual Capital Securities	1,25,358	1,20,092	VAA.	_
(c)	Reserves and surplus	1,81,727	2,26,033	1,47,937	1,48,563
	Sub-total-Shareholders funds	3,20,197	3,59,237	1,61,049	1,61,675
2	Share application money pending allotment				
3	Minority Interest	1,09,482	57,105		<b>4</b> m
4	Non Current liabilities				
(a)	Long -Term Borrowings	3,35,436	3,62,372	42,627	40,707
(b)	Deffered Tax Liabilities (Net)	9,489	9,203	5,633	7,631
(c)	Other long-term liabilities	5,316	5,620	491	684
(d)	Long -Term Provisions	7,215	6,647	3,030	3,068
	Sub-total-Non-Current Liabilities	3,57,456	3,83,842	51,781	52,090
5	Current liabilities				
(a)	Short -Term Borrowings	1,55,319	1,60,997	51,344	48,395
(b)	Trade Payables	1,42,232	1,27,897	11,909	11,688
(c)	Other Current liabilities	1,16,458	1,35,621	16,345	18,627
(d)	Short -Term Provisions	6,134	5,170	3,357	2,200
	Sub-total-Current Liabilities	4,20,143	4,29,685	82,955	80,910
	TOTAL-EQUITY AND LIABILITIES	12,07,278	12,29,869	2,95,785	2,94,675
В	ASSETS				
1.	Non Current Assets				
(a)	Fixed Assets	8,19,119	8,44,769	1,42,023	1,37,938
(b)	Goodwill on Consolidation		***	-	
(c)	Non-Current Investments	4,056	4,056	81,378	81,378
(d)	Deffered Tax Assets (Net)		-	-	**
(e)	Long-term Loans and Advances	43,254	43,122	381	4,894
(f)	Other Non-Current Assets	57,327	58,297		
	Sub-total-Non Current Assets	9,23,756	9,50,244	2,23,782	2,24,210
2	Current Assets				
(a)	Current Investments				
(b)	Inventories	1,43,245	1,46,106	29,363	30,633
(c)	Trade Receivables	51,245	47,321	21,661	20,917
(d)	Cash and Cash Equivalents	24,072	25,924	1,016	1,969
(e)	Short-term Loans and Advances	61,616	57,186	19,935	16,927
(f)	Other Current Assets	3,344	3,088	28	19
	Sub-total-Current Assets	2,83,522	2,79,625	72,003	70,465
	TOTAL-ASSETS	12,07,278	12,29,869	2,95,785	2,94,675

## BALLARPUR INDUSTRIES LIMITED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ENDED 31ST MARCH 2015

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Doctionian	2	1		υı						Stan	Standalone		
Tal (Culais	S 18	s Months	Preceeding	Corresponding 3	Year to date for	Year to date for	Previous	3 Months		Corresponding	Year to date for	Year to date for	Previous year
	<b></b>	engeg	s Months	Months ended	current period	riod	year ended	ended	S	3 Months ended	riod	previous period	ended
			engeg		ended	ended			ended		ended	ended	
	31.0	31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	30.06.14	31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	30.06.14
1 Income from operations	Auc	airea	(Onaudited)	(Onaudited)	Audited	(Unaudited)	Andited	Audited	(Unaudited)	(Unaudited)	Audited	(Unaudited)	Audited
and the sales/income from operations (Net of excise	***************************************	123,131	118,919	135,429	362,592	402,040	522,032	16,825	13,353	25,595	44,627	76,531	94,481
auty)	манучинала	***********										adal karana dan	
(b) Other Operating Income		1,782	2,123	2,020		5,659	7,568	227	177	417	599	878	1,006
lotal income from operations (net)		124,913	121,042	137,449	368,678	407,699	529,600	17,052	13,530	26,012	45,226	77,409	95,487
2 Expenses		o A Marriero Construction											
(a) Cost of Material Consumed		54,268	61,062	63,900	175,276	197,023	255,107	3,371	3,819	9.652	10.902	31,130	34 759
(b) Purchases of stock-in-trade		3,421	5,816	5,208	10,917	11,533	15,021	3,896	1,147	4,651	6.876	10.483	30.70
(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	is, work-in-	1,856	(2,624)	(2,725)	(4,251)	(8,043)	(13,414)	096	(982)	(1,093)	(161)	(2,008)	(1,488)
(d) Employee benefits expense		11,078	9,424	10,151	30,680	29,658	39.654	1.835	1,939	2 452	5 730	7 555	8
(e) Depreciation and amortisation expense		10,436	11,330	12,331	de what house	34,597	49,564	1,076	1,667	1.735	4.435	5.230	7.174
(f) Other Expenditure			ì	•		,			·			2	1
Power and Fuei		18,232	18,456	22,455	56,530	62,639	87,178	2,765	3.042	4.897	8.653	14 377	17 497
Store and Spares		2,649	2,742	2,340	7,508	6,881	9,626	128	161	340	405	936	1,103
Other Expenditure		11,440	10,879	10,778	32,988	31,664	41,623	2,169	1,675	1,539	5,891	4,241	5,970
		113,380	117,085	124,438	343,457	370,952	484,359	16,200	12,765	24,173	42,731	71,954	89,099
5 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	ır income,	11,533	3,957	13,011	25,221	36,747	45,241	852	765	1,839	2,495	5,455	6,388
4 Other income													
5   Profit/(Loss) from ordinary activities		11,533	3,957	13,011	25,221	36,747	45.241	852	765	1 839	7 495	ב אבר	, 000
before finance costs and exceptional items $(3+4)$	S				***************************************				3		7,7	0,470	000,0
6 Finance cost		8,870	11,227	11,245	31,205	32.662	42.286	1.216	1 195	1 356	3 500	700 /	0.00
7   Profit/(Loss) from ordinary activities after		2,663	(7,270)	1,766		4.085	2.955	(364)	(430)	483	(1,104)	1,047	1010
finance costs but before exceptional items (5 - 6)							<u> </u>	3	(2)	Ĉ.	(*)	7,400	*T0'T
8 Exceptional items - Voluntary Retirement Expenses	Expenses	255	4	ŧ	255	ŧ	t.	,	1	1	1	1	Towns of the second sec
Profit / (Loss) from ordinary activities before tax (7 + 8)	re tax (7 +	2,408	(7,270)	1,766	(6,239)	4,085	2,955	(364)	(430)	483	(1,104)	1,408	1,014
10 Tax Expense (Net of MAT entitlement credit)	it)	(237)	108	(101)	(1,549)	(1,965)	(3,211)	(700)	1	(474)	(1,998)	(1,385)	(2.508)
11   Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)		2,645	(7,378)	1,867	(4,690)	050'9	6,166	336	(430)	957	894	2,793	3,522

1.00	SI. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year to date for t current period ended	ear to date for te for current per urrent period ended	Previous year ended	3 Months ended	3 Months ended	3 Months ended	Year to date for current period	Year to date for current period	Previous year ended
March Response   Marc			31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	30.06.14	31.03.15	31 12 14	31 03 14	21 02 15	2000	27.0000
			Audited	(Unaudited)	(Unaudited)	Audited	(Unaudited)	Andited	Audited	(Unaudited)	(Unaudited)	Audited	(Unaudited)	SU.UB.14 Audited
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	-1 t		3 646	(07.0 4)	- 00	10000			,		•	,		1
State of the following the terms monthly   S.25.25   S	1		2,042	(o)E(1)	70017	(4,550)	050,6	6,166	336	(430)	957	894		3,522
March   Marc	e e		(111)	(2,318)	325	(2,555)	1,120	1,189		i	•	ı	<b>1</b>	
Declaration of the control of the	Viii		2,755	(5,060)	1,542	(2,135)	4,930	4,977	336	(430)	957	894	2,793	3,522
18,127   18,128   1	← + v											1.19		1.23
						13,112	13,112	13,112				1.92	***************************************	2.52
Extraction of the control terms   0.45	7			eren en de lei lièn en en auchen kom		181,727	226,721	226,033				147.937	\$m	148.563
Company   Comp	ſ				and the second									
Glassies	7				•									
Simple per side of the cutchool items		(a)Basic (b) Dilluted	0.46	(0.77)	0.24	(0.29)	0.75	97.0	0.05	(0.07)	0.15	0.14		0.54
Authority of participation   Court of partic		Earnings per share after exceptional items				(53:5)	25	9/:5	60.0	(70.0)	cr.n	0.14		0.54
Part		(a)Basic (b) Dilluted	0.42	(0.77)	0.24	(0.33)	0.75	0.76	0.05	(0.07)	0.15	0.14		0.54
Anti-Course of Sharkholding under colors of Sharkholding to the customer of Sharkholding of Drometer group Sharkholding										(100)	7.		Ctio	\$C.0
Poblic Standbridge Number of Shares         331,513,172 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>Sealer de Ambre</td><td>and the second s</td><td></td><td></td><td>***************************************</td><td></td></t<>									Sealer de Ambre	and the second s			***************************************	
Participate of Shares   Participate of Shareholding	2	**********		**************************************										
Promoter and Promoter group Shareholding  Promoter and Promoter group Shareholding  Promoter and Promoter group Shareholding  As a percentage of total share capital of the Company)  Promoter group Shareholding of promoter  As a percentage of total share capital of the Company Shareholding of promoter group Shareholding of the quarter Shareholding Shar		- Number of Shares - Percentage of Shareholding							331,513,172	331,513,172	331,513,172	331,5	331,5	331,513,172
Promoter and Promoter group Shareholding  a)Pledged Promoter group Shareholding a)Pledged Promoter group Shareholding b) Mon-tending of promoter and pomoter group promoter group b) Mon-encumbered - Number of Equity Shares of Rs. 2/-each - Number of Equity Shares of Rs. 2/-each - Proceeding of the shareholding of promoter group b) Mon-encumbered - Number of Equity Shares of Rs. 2/-each - Number of Equity Shares of E		0							%/6:00	%/6:06	%/c.nc			%/5.05
Percentage of Shareholding Shareholding of promoter         206,997,803         70,462,803         151,898,734         206,997,803         151,898,734         151,898,734         151,898,734         151,898,734         151,898,734         151,898,734         151,898,734         151,898,734         151,898,734         151,898,734         151,898,734         151,818         152,818	2	~~~~~												
Percentage of Shareholding  (4.24 a percentage of total shareholding of promoter and promoter an		a reaged / enconnected - Number of Equity Shares of Rs. 2/-each			- ATTERNA				206.997.803	70.462.803	151 898 734	206 997 803	151 898 730	151 808 724
As a percentage of total shareholding of promoter and promoter group     As a percentage of total share capital of the company     As a percentage of total share capital of the company     D.Non-encumbered     D.Non-e		- Percentage of Shareholding											1000000	t 0 0000
A 2   A 2		(As a percentage of total shareholding of promoter		44.0 programme (14.0 programme)					63.89%	21.75%	46.88%			46.88%
31.38% 10.75% 23.17% 31.58% 23.12% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 25.26% 31.28% 33.68% 32.28% 32.28% 33.68% 32.28% 32		and promoter group)												
Day Non-encumbered		company)							31.58%	10.75%	23.17%			23.17%
- Furchmet of Equity Shares of Ns. 2/-each		b).Non-encumbered												
Particulars		- Number of Equity Shares of Rs. 2/-each	~~~						117,012,864	253,547,864	172,111,933	117,012,864	172,111,933	172,111,933
And percentage of total share capital of the company )  Particulars INVESTOR COMPLAINTS  Pending at the beginning of the quarter    Disposed of during the quarter    Remaining unresolved at the end of the number    Remaining unresolv		- refrentage of snareholding of promotor							i i	(				
(As a percentage of total share capital of the company)  Particulars INVESTOR COMPLAINTS  Pending at the beginning of the quarter  Pending at the beginning of the quarter  Disposed of during the quarter  Disposed at the end of the quarter  Disposed at the en		and promoter group)			· · · · · · · · · · · · · · · · · · ·				36.11%	/8.25%	53.12%			53.12%
Perticulars INVESTOR COMPLAINTS Pending at the beginning of the quarter Recived during the quarter Recived during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter Remaining unresolved at the end of the quarter Nai		(As a percentage of total share capital of the							17.85%	38.68%	26.26%			26.26%
Particulars INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter		company)												
		Pending at the beginning of the quarter			Nii									
		Disposed of during the quarter			7 6									
		Semaining unresolved at the end of the quarter			7 10									
TO THE COMMUNICATION OF THE PROPERTY OF THE PR				***************************************	***************************************									

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

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Ci	Description of a second		:	CONSORIUA	ກລາ					Star	Standalone		
ë ë	Particulars	s Months	Preceeding	Corresponding 3	•		Previous	3 Months	Preceeding	Corresponding	Year to date for	Year to date for	Previous year
No.		ended	3 Months	Months ended	poi	previous period	year ended	papua	3 Months	3 Months ended	current period	previous period	ended
-			papua		ended	ended			ended		ended	ended	
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	30.06.14	31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	30.06.14
		Audited	(Unaudited)	(Unaudited)	Audited	(Unaudited)	Audited	Audited	(Unaudited)	(Unaudited)	Audited	(Unaudited)	Andibed
. "	1 Segment Revenues											(2000000)	
	(a) Paper	110,118	104,719	110,879	319,199	327,670	431,930	12,538	9,957	11.023	33.005	33.196	44 375
	(b) Paper Products & Office Supplies	12,589	12,011	15,995	37,798	46,063	59,899	4,159	3,326	6,437	11.384	16.151	21,709
	(c)Pulp Rayon Grade	128	70	8,135	238	27,184	28,397	128	70	8.135	738	27 184	78 297
	(d)Pulp Paper Grade	10,100	3,604	9,424	21,606	26,663	32,560	}	,		}	27.77	100,00
	(e) Unallocated	3,807	4,549	3,790	13,267	9,659	13,360		,				, ,
	Total	136,741	124,953	148,223	392,108	437,239	566,146	16,825	13,353	25.595	44.627	76.531	94 481
												10000	4000
	Less: Inter Segment Revenue	13,610	6,034	12,794	29,516	35,199	44,114				,	,	1
	Net Sales/ Income from operation	123,131	118,919	135,429	362,592	402,040	522,032	16,825	13,353	25,595	44,627	76,531	94,481
1.4	Segment Results ((Profit)(+)/ Loss (-) before Tax and												
	Interest)			Acres modelmen								arken Maran Ma	
	(a) Paper	12,970	5,543	14,579	29,715	39,196	47,285	2,199	2,493	3,638	7,218	8,715	9,426
	(b) Paper Products & Office Supplies	104	309	940	841	1,843	2,396	42	(16)	257	181	646	898
	(c) Puíp Rayon Grade	(1,288)	(1,613)	(1,919)	(4,604)	(3,494)	(3,494)	(1,288)	(1,612)	(1,919)	(4,603)	(3.494)	(3,494)
	(d) Unallocated	(152)	(182)	(152)	(431)	(386)	(534)				,	,	
	Total	11,634	4,057	13,148	25,521	37,159	45,653	953	865	1,976	2,796	5,867	6,800
	Less: i) Interest	8,870	11,227	11,245	31,205	32,662	42,286	1,216	1,195	1,356	3,599	4,047	5,374
	ii) Other un-allocable expenditure						- Andrew					and a second	
	net of un-allocable income	101	100	137	301	412	412	101	100	137	301	412	412
	Total Profit Before Tax	2,663	(7,270)	1,766	(5,984)	4,085	2,955	(364)	(430)	483	(1,104)	1,408	1,014
				Consolidated	pa					Star	Standalone		
	3   Capital Employed	As on	As on	Ason	Ason	Ason	Ason	As on	As on	Ason	As on	Ason	Ason
	(Segment Assets - Segment Liabilities)	31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	30.06.14	31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	30.06.14
	(Based on reasonable estimates )												
	(a) Paper	899'858	880,978	924,569	858,668	924,569	877,207	120,091	117,362	117,877	120,091	117,877	111,977
	(b) Paper Products & Office Supplies	44,463	45,226	44,962	44,463	44,962	46,068	12,784	12,428	12,999	12,784	12,999	12,202
	(c) Pulp Rayon Grade	61,335	62,018	65,007	61,335	65,007	64,864	61,335	62,018	65,007	61,335	65,007	64,864
	(d) Unallocated	39,723	44,146	43,901	39,723	43,901	47,728	75,513	75,693	77,743	75,513	77,743	80,158
	Total	1,004,190	1,032,368	1,078,439	1,004,190	1,078,439	1,035,867	269,723	267,501	273,626	269.723	273.626	269.201

## Notes:

- 1. Bilt Paper B.V., step down subsidiary of the Company has received US\$ 100Mn on 31<sup>st</sup> October'14 from International Finance Corporation (IFC) & has allotted 14.29% shares to IFC 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 Limited (BGPPL) amounting to Rs. 149 Lacs & Rs.770 Lacs for the quarter & period ended 31<sup>st</sup> March'15 respectively. (Corresponding quarter/Period ended March'14 Rs.565 Lacs & Rs.1950 Lacs respectively). The provision for consolidated deferred tax asset for the quarter & deferred tax liability period ended March'15 includes Rs.57 Lacs & Rs. 137 Lacs recognised by the company at its step down subsidiary Sabah forest Industries Sdn. Bhd. (Corresponding quarter/Period ended previous year Deferred Tax assets Rs.400 Lacs /Rs. 1781 Lacs respectively.) The Company has recognised deferred tax assets during the quarter/Period ended March'15 Rs.700 lacs & Rs.1998 Lacs respectively. (Corresponding quarter/ period ended March'14 Rs. 638 Lacs & Rs. 1863 Lacs).
- 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 results.
- 4. Consequent to the enactment of the Companies Act,2013(the Act) and its applicability for accounting periods commencing on or after 1<sup>st</sup> 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 1<sup>st</sup> July'14, amounting to Rs 466 Lacs(Net of Tax) has been adjusted in the opening balance of retained earnings.
- 5. Formulae for Computation of Ratios are as follows:
  - Debt Service Coverage Ratio = (Earnings before Depreciation, Amortisation, Interest and Tax Current Cash Taxes) / (Interest Expense + Principal Repayments made during the period for long term loans).
  - Interest Service Coverage Ratio = Earnings before Depreciation, Amortisation, Interest and Tax / Interest Expense.
- 6. The current financial year commencing from 1<sup>st</sup> July '14 is for a period of 9 months i.e 1<sup>st</sup> July'14 to 31<sup>st</sup> March'15 & thereafter 12 Months from April to March every year. Accordingly the same are not comparable with previous year figures.
- 7. The figures for the current/last quarter are balancing figures between the audited figures in respect of the 9 months period and the published year to date figures upto the second quarter of the period ended March'15.
- 8. The Board has recommended Dividend @ 10 % i.e. Re 0.20 per Share.
- 9. These results have been reviewed by the Audit Committee, approved by the Board of Directors in its meeting held on 26<sup>th</sup> May '2015 and have been audited by the Statutory Auditors of the Company.
- 10. Previous year figures have been regrouped/ rearranged wherever necessary.

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

Place: New Delhi. Date: 26<sup>th</sup> May'2015

Group Director (Finance)