

Khimji Kunverji & Co.
Chartered Accountants
Sunshine Tower, Level 19,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai – 400 013


S R B C & CO LLP
Chartered Accountants
14th Floor, The Ruby,
29 Senapati Bapat Marg,
Dadar (West),
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 June 30, 2015 (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 auditor's limited review reports on respective financial results and other financial information of the branches 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 reports of branch auditors, 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 in Accounting Standard 25 'Interim Financial Reporting', [specified under 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.

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


per Nilesh Vikamsey
Partner
Membership Number: 37665
Mumbai
Date: August 12, 2015



For and on behalf of
S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E


per Vijay Maniar
Partner
Membership Number: 36738
Mumbai
Date: August 12, 2015





STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

₹ Lakhs

Particulars	Quarter Ended			Year Ended
	30 th June 15 (Unaudited)	31 st Mar 15 (Unaudited) (Refer Note 5)	30 th June 14 (Unaudited)	31 st Mar 15 (Audited)
1 Income from Operation				
(a) Net Sales / Income from Operations (Net of Excise Duty)	2,25,239	2,04,890	1,95,544	8,86,806
(b) Other Operating Income	1,560	2,236	1,706	7,020
Total Income from Operations (Net)	2,26,799	2,07,126	1,97,250	8,93,826
2 Expenses				
(a) Cost of Material Consumed	87,874	73,199	75,684	3,32,249
(b) Purchase of Stock-In-Trade	25,025	31,143	26,104	1,28,331
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	4,979	(31)	(2,558)	(4,344)
(d) Employee Benefit Expense	19,333	18,727	16,743	74,160
(e) Power and Fuel	18,423	14,779	21,147	84,228
(f) Depreciation and Amortisation Expense	4,587	5,197	4,571	18,936
(g) Other Expenditure	46,290	46,308	43,005	1,77,794
Total Expenses	2,06,511	1,89,322	1,84,696	8,11,354
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	20,288	17,804	12,554	82,472
4 Other Income	980	2,728	3,211	17,151
5 Profit before Finance Costs and Exceptional Items (3 + 4)	21,268	20,532	15,765	99,623
6 Finance Costs	7,068	7,094	6,796	26,330
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	14,200	13,438	8,969	73,293
8 Exceptional Items	-	-	-	-
9 Profit before Tax (7 + 8)	14,200	13,438	8,969	73,293
10 Tax Expenses	4,526	5,047	2,074	20,524
11 Net Profit for the Period (9 - 10)	9,674	8,391	6,895	52,769
12 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	13,014	13,014	13,008	13,014
13 Reserve excluding Revaluation Reserve				8,38,885
14 Earning per Share of ₹ 10 each (not annualised)				
(a) Basic - ₹	7.43	6.45	5.30	40.56
(b) Diluted - ₹	7.42	6.44	5.29	40.49

A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding *				
- Number of Shares	5,25,32,503	5,25,24,037	5,24,63,054	5,25,24,037
- Percentage of Shareholding	40.37%	40.36%	40.33%	40.36%
2 Promoter and Promoter Group Shareholding *				
(a) Pledged/ Encumbered				
- Number of Shares	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	7,44,44,697	7,44,44,697	7,44,44,697	7,44,44,697
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total Share Capital of the Company)	57.20%	57.20%	57.23%	57.20%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 30 th June 15
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed off during the quarter	7
Remaining unresolved at the end of the quarter	-

ADITYA BIRLA



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

₹ Lakhs

Particulars	Quarter Ended			
	30 th June 15 (Unaudited)	31 st Mar 15 (Unaudited) (Refer Note 5)	30 th June 14 (Unaudited)	31 st Mar 15 (Audited)
1 Segment Revenue				
Branded Apparels and Accessories (refer note no 1)	83,687	94,037	73,672	3,54,786
Textiles	40,290	37,407	37,458	1,43,547
Agri - business (Fertilisers, Agro-Chemicals and Seeds) (refer note no 2 (a) and 3)	67,171	38,068	56,365	2,55,760
Rayon Yarn (including Caustic Soda and Allied Chemicals)	22,162	21,602	21,215	86,458
Insulators (refer note no 2 (b))	13,729	16,321	8,691	54,778
Total Segmental Revenue	2,27,039	2,07,435	1,97,401	8,95,329
Less: Inter Segment Revenue	(240)	(309)	(151)	(1,503)
Total Income from Operations (Net)	2,26,799	2,07,126	1,97,250	8,93,826
2 Segment Results (Profit before Finance Costs and Tax)				
Branded Apparels and Accessories (refer note no 1)	5,005	12,561	4,408	40,039
Textiles	4,449	3,820	4,418	14,630
Agri - business (Fertilisers, Agro-Chemicals and Seeds) (refer note no 2 (a) and 3)	5,139	(2,835)	1,860	11,589
Rayon Yarn (including Caustic Soda and Allied Chemicals)	4,931	3,530	4,289	15,569
Insulators (refer note no 2 (b))	2,086	2,570	247	7,649
Total Segment Result	21,610	19,646	15,222	89,476
Less: Finance Costs	(7,058)	(7,094)	(6,796)	(26,330)
Add: Interest Income	638	1,287	1,080	3,606
Less: Other Un-allocable (Expenditure) / Income - net	(980)	(401)	(537)	6,541
Profit after Finance Costs but before Exceptional Items	14,200	13,438	3,969	73,293
Exceptional Items	-	-	-	-
Profit before Tax	14,200	13,438	3,969	73,293
Capital Employed	As on	As on	As on	As on
(Segment Assets - Segment Liabilities)	30th June 15	31st Mar 15	30th June 14	31st Mar 15
Branded Apparels and Accessories (refer note no 1)	46,348	53,105	37,257	53,105
Textiles	34,530	23,653	27,823	23,653
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	1,38,718	1,64,058	1,42,779	1,64,058
Rayon Yarn (including Caustic Soda and Allied Chemicals)	72,338	75,725	74,093	75,725
Insulators	38,423	45,518	38,149	45,518
Total Segment Capital Employed	3,30,357	3,62,059	3,20,101	3,62,059
Add: Unallocated Corporate Assets	8,62,012	8,58,664	7,91,201	8,58,664
Total Capital Employed	11,92,369	12,20,723	11,11,302	12,20,723

Notes:

- 1 The Board of Directors of Aditya Birla Nuvo Limited (the Company) at its meeting held on 3rd May, 2015, have considered a Composite Scheme of Arrangement between the Company, Madura Garments Lifestyle Retail Company Limited ('MGLRCL' 100% subsidiary) and Pantaloons Fashion and Retail Limited ('PFRL' 72.62% subsidiary) and their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956 ["Composite Scheme"].

Pursuant to the said scheme, a branded apparel retailing division of the Company (Madura Fashion) and a luxury branded apparel retailing division of MGLRCL (Madura Lifestyle) will be demerged from respective companies and will be merged into PFRL. Shareholders to the Company will get 26 new equity shares of PFRL for every 5 equity shares held in the Company pursuant to demerger of Madura Fashion. Shareholders of MGLRCL will get 7 new equity shares of PFRL for every 500 equity shares held in MGLRCL and Preference shareholder of MGLRCL will get 1 new equity share of PFRL pursuant to demerger of Madura Lifestyle. After the scheme of arrangement, the shareholding of the Company (directly and through other subsidiaries) in PFRL would be 9.06%.

The Scheme is subject to the necessary regulatory approvals including approvals of the respective High Courts, the Stock Exchanges, SEBI, the respective Shareholders and lenders/ creditors of each of the companies involved in the Composite Scheme. The appointed date of the Scheme will be 1st April 2015. The financial results of discontinuing operations for the current and previous periods included in the result above are given below for information:

Particulars	Branded Apparels and Accessories			
	Quarter Ended			Year Ended
	30 th June 15 (Unaudited)	31 st Mar 15 (Unaudited)	30 th June 14 (Unaudited)	31 st Mar 15 (Audited)
Total Income from Operations (Net)	83,687	94,037	73,672	3,54,786
Profit before Tax	3,806	10,186	2,220	30,842
Profit after Tax	2,564	6,599	1,476	20,313

₹ Lakhs

- 2 During the quarter ended 30th June, 2014,
(a) Operation of Urea Plant at Jagdishpur (U.P.) remained impacted for a period of 15 days due to shutdown.
(b) Operation of one unit of Insulator Business at Rishra remained suspended for a period of 42 days due to illegal stoppage of work affecting entire line of manufacturing process. This was settled subsequently following wage settlement.
- 3 During the quarter ended 31st March 2015, the Company's Ammonia/ Urea Plant at Jagdishpur (U.P.) had been shut down from 27th February, 2015. The shutdown of the Plant was necessitated due to policy of the Government of India for production beyond 100% quantity as permissible under the Pricing mechanism, during the financial year 2014-15. The Company carried out various maintenance jobs during the shutdown period. The Company had restarted its Ammonia / Urea Plants at Jagdishpur (U.P.) to produce Urea on 2nd April, 2015.
- 4 During the quarter, the Company floated wholly owned subsidiary, Aditya Birla Health Insurance Company Limited. The main objects of the Company is to develop, manage, and market health insurance products, subject to IRDA approval.
- 5 The figures for the quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2015 and the unaudited published year to date figures upto 31st December, 2014 which were subjected to limited review.
- 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 12th August 2015.

Place : Mumbai
Date : 12th August, 2015


Lalit Naik
Managing Director

ADITYA BIRLA NUVO LIMITED
CIN - L17199GJ1956PLC001107
Regd. Office: Indian Rayon Compound, Veraval - 362266, GUJARAT.
E-mail: abnlsecretarial@adityabirla.com, abnlsecretarial@adityabirla.com
Telephone: +91 2876 248401, 245711 Fax: +91 2876 243220
Website: www.adityabirlanuvo.com / www.adityabirla.com

An Aditya Birla Group Company

Page 3/3



Khimji Kunverji & Co.
Chartered Accountants
Sunshine Tower, Level 19,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai – 400 013

S R B C & CO LLP
Chartered Accountants
14th Floor, The Ruby,
29 Senapati Bapat Marg,
Dadar (West),
Mumbai-400 028

Limited Review Report

Review Report to
The Board of Directors
Aditya Birla Nuvo Limited

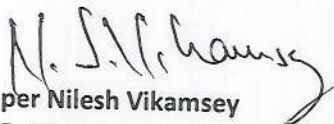
1. We have reviewed the accompanying statement of unaudited consolidated financial results of Aditya Birla Nuvo Group comprising Aditya Birla Nuvo Limited ('the Company') and its subsidiaries and a jointly controlled entity (together, 'the Group'), for the quarter ended June 30, 2015 ('the Statement'), 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review total capital employed of ₹ 17,45,761 Lakhs as on June 30, 2015 and total revenues of ₹ 4,52,963 Lakhs for the quarter ended on that date, included in the Statement in respect of twenty four subsidiaries and the jointly controlled entity whose financial results and other financial information have not been jointly reviewed by us. These have been reviewed either singly by one of us or by one of us jointly with others or by other auditors, whose reports have been furnished to us and our conclusion, in so far as it relates to the amounts included in respect of these entities, is based solely on the reports of those respective auditors.
4. We did not review total capital employed of ₹ 24 Lakhs as at June 30, 2015 and total revenues of ₹ Nil for the quarter ended on that date, included in the Statement in respect of three subsidiaries whose financial results and other financial information have been certified by the management and our conclusion, in so far as it relates to the amounts included in respect of these subsidiaries is based solely on these management certified financial results.
5. Based on our review conducted as above and on consideration of review reports of the auditors of subsidiaries and the jointly controlled entity on respective financial results and other financial information of the components, 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 in Accounting Standard 25 'Interim Financial Reporting', [specified under 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.



Limited Review Report on Consolidated Financial Results of Aditya Birla Nuvo Limited
For the quarter ended June 30, 2015

6. The auditors of Idea Cellular Limited ('Idea'), a jointly controlled entity of the Company, without qualifying their opinion on the unaudited consolidated financial results of Idea have drawn attention to note no. 5 to the Statement which describes the uncertainties related to the legal outcome in respect of the Department of Telecommunication (DOT) demand notices for one time spectrum charges.
7. The auditors of Birla Sun Life Insurance Company Limited ('BSLI'), a subsidiary company, have reported that the actuarial valuation of liabilities of BSLI for life policies in force is the responsibility of BSLI's Appointed Actuary ('the appointed actuary'). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at June 30, 2015 has been duly certified by the appointed actuary and in appointed actuary's 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 Institute of Actuaries of India in concurrence with IRDA. BSLI's auditors have relied on the appointed actuary's certificate in this regard for forming their opinion on financial results of BSLI.

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


per Nilesh Vikamsey
Partner
Membership Number: 37665
Mumbai
Date: August 12, 2015



For and on behalf of
S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E



per Vijay Maniar
Partner
Membership Number: 36738
Mumbai
Date: August 12, 2015





STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

₹ Lakhs

Particulars	Quarter Ended			Year Ended
	30 th June 15 (Unaudited)	31 st Mar 15 (Unaudited) (Refer Note 8)	30 th June 14 (Unaudited)	31 st Mar 15 (Audited)
1 Income from Operation				
(a) Net Sales / Income from Operations (Net of Excise Duty)	6,70,486	6,95,736	6,12,633	26,11,496
(b) Other Operating Income	11,561	11,613	8,061	40,105
Total Income from Operations (Net)	6,82,047	7,07,349	6,20,694	26,51,601
2 Expenses				
(a) Cost of Material Consumed	87,874	73,199	75,684	3,32,249
(b) Purchase of Stock-In-Trade	43,814	56,988	43,659	2,32,637
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	9,995	(913)	1,348	(9,526)
(d) Employee Benefit Expense	57,712	58,045	72,538	2,41,707
(e) Depreciation and Amortisation Expense	45,750	46,405	40,499	1,70,275
(f) Benefits Paid - Life Insurance Business	95,623	1,01,147	99,760	3,77,189
(g) Change in Valuation of Liability in respect of Life Insurance Policies	(805)	46,646	(24,105)	24,370
(h) Other Expenses	2,29,944	2,32,754	2,32,158	9,13,949
Total Expenses	5,69,907	6,14,271	5,41,541	22,82,850
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	1,12,140	93,078	79,153	3,68,751
4 Other Income	9,165	13,187	7,456	40,795
5 Profit before Finance Costs and Exceptional Items (3 + 4)	1,21,305	1,06,265	86,609	4,09,546
6A Finance Costs related to Lending Activity of Subsidiaries	34,915	31,814	23,552	1,10,532
6B Other Finance Costs	19,797	17,148	17,159	65,225
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	66,593	57,303	45,898	2,33,789
8 Exceptional Items (refer note no 4)	-	-	(1,333)	(1,333)
9 Profit before Tax (7 + 8)	66,593	57,303	44,565	2,32,456
10 Tax Expenses	24,672	23,008	16,760	83,348
11 Net Profit for the Period (9 - 10)	41,921	34,295	27,805	1,49,108
12 Minority Interest	2,255	1,132	1,435	7,558
13 Net Profit after Taxes and Minority Interest (11 - 12)	39,666	33,163	26,370	1,41,550
14 Paid Up Equity Share Capital (Face Value of ₹ 10 each)	13,014	13,014	13,008	13,014
15 Reserve excluding Revaluation Reserve				12,73,786
16 Earning per Share of ₹ 10 each (not annualised)				
(a) Basic - ₹	30.48	25.48	20.27	108.79
(b) Diluted - ₹	30.43	25.44	20.24	108.62
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding *				
- Number of Shares	5,25,32,503	5,25,24,037	5,24,63,054	5,25,24,037
- Percentage of Shareholding	40.37%	40.36%	40.33%	40.36%
2 Promoter and Promoter Group Shareholding *				
(a) Pledged/ Encumbered				
- Number of Shares	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	7,44,44,697	7,44,44,697	7,44,44,697	7,44,44,697
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total Share Capital of the Company)	57.20%	57.20%	57.23%	57.20%

* Excludes shares represented by Global Depository Receipts

B INVESTOR COMPLAINTS	3 months ended 30 th June 15
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed off during the quarter	7
Remaining unresolved at the end of the quarter	-



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

₹ Lakhs

Particulars	Quarter Ended			Year Ended
	30 th June 15 (Unaudited)	31 st Mar 15 (Unaudited) (Refer Note 8)	30 th June 14 (Unaudited)	31 st Mar 15 (Audited)
1 Segment Revenue				
Life Insurance	1,18,207	1,82,453	1,06,804	5,26,434
Other Financial Services	84,072	76,154	58,802	2,66,563
Telecom	2,04,678	1,95,476	1,87,947	7,46,749
Branded Apparels and Accessories (refer note no 1)	1,32,091	1,40,304	1,15,471	5,45,010
Textiles	40,290	37,407	37,458	1,43,547
Agri - business (Fertilisers, Agro-Chemicals and Seeds) (refer note no 2 (a) and 3)	67,171	38,068	56,365	2,55,760
Rayon Yarn (including Caustic Soda and Allied Chemicals)	22,162	21,602	21,215	86,458
Insulators (refer note no 2 (b))	13,729	16,321	8,691	54,778
IT - ITES (refer note no 4)	-	-	28,316	28,316
Total Segmental Revenue	6,82,400	7,07,785	6,21,059	26,53,615
Less: Inter Segment Revenue	(353)	(436)	(375)	(2,014)
Total Income from Operations (Net)	6,82,047	7,07,349	6,20,684	26,51,601
2 Segment Results (Profit before Finance Costs and Tax)				
Life Insurance	3,413	4,465	8,259	28,503
Other Financial Services	22,097	13,748	12,467	52,851
Telecom	39,854	36,705	33,570	1,30,510
Branded Apparels and Accessories (refer note no 1)	1,521	7,298	(660)	26,071
Textiles	4,449	3,820	4,418	14,630
Agri - business (Fertilisers, Agro-Chemicals and Seeds) (refer note no 2 (a) and 3)	5,139	(2,835)	1,860	11,589
Rayon Yarn (including Caustic Soda and Allied Chemicals)	4,931	3,530	4,289	15,569
Insulators (refer note no 2 (b))	2,086	2,570	247	7,649
IT - ITES (refer note no 4)	-	-	(1,645)	(1,645)
Total Segment Result	83,490	69,301	62,805	2,85,727
Less: Finance Costs	(19,797)	(17,148)	(17,159)	(65,225)
Add: Interest Income	1,305	2,059	719	5,477
Less: Other Un-allocable (Expenditure) / Income - net	1,595	3,091	(467)	7,810
Profit after Finance Costs but before Exceptional Items	66,593	57,303	45,898	2,33,789
Exceptional items (refer note no 4)	-	-	(1,333)	(1,333)
Profit before Tax	66,593	57,303	44,565	2,32,456
3 Capital Employed (Including Goodwill) (Segment Assets - Segment Liabilities)	As on 30th June 15	As on 31st Mar 15	As on 30th June 14	As on 31st Mar 15
Life Insurance	1,58,058	1,54,647	1,42,622	1,54,647
Other Financial Services	3,40,016	3,27,904	2,40,968	3,27,904
Telecom	12,32,440	11,13,303	10,77,899	11,13,303
Branded Apparels and Accessories (refer note no 1)	2,70,337	2,81,078	2,61,675	2,81,078
Textiles	34,530	23,653	27,823	23,653
Agri - business (Fertilisers, Agro-Chemicals and Seeds)	1,38,718	1,64,058	1,42,779	1,64,058
Rayon Yarn (including Caustic Soda and Allied Chemicals)	72,338	75,725	74,093	75,725
Insulators	38,423	45,518	38,149	45,518
Total Segment Capital Employed	22,84,860	21,85,886	20,06,008	21,85,886
Add: Unallocated Corporate Assets	63,816	3,14,773	1,41,558	3,14,773
Total Capital Employed	23,48,676	25,00,659	21,47,566	25,00,659

Notes:

- 1 The Board of Directors of Aditya Birla Nuvo Limited (the Company) at its meeting held on 3rd May, 2015, have considered a Composite Scheme of Arrangement between the Company, Madura Garments Lifestyle Retail Company Limited ('MGLRCL' 100% subsidiary) and Pantaloon Fashion and Retail Limited ('PFRL' 72.62% subsidiary) and their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956 ["Composite Scheme"].

Pursuant to the said scheme, a branded apparel retailing division of the Company (Madura Fashion) and a luxury branded apparel retailing division of MGLRCL (Madura Lifestyle) will be demerged from respective companies and will be merged into PFRL. Shareholders to the Company will get 26 new equity shares of PFRL for every 5 equity shares held in the Company pursuant to demerger of Madura Fashion. Shareholders of MGLRCL will get 7 new equity shares of PFRL for every 500 equity shares held in MGLRCL and Preference shareholder of MGLRCL will get 1 new equity share of PFRL pursuant to demerger of Madura Lifestyle. After the scheme of arrangement, the shareholding of the Company (directly and through other subsidiaries) in PFRL would be 9.06%.

The Scheme is subject to the necessary regulatory approvals including approvals of the respective High Courts, the Stock Exchanges, SEBI, the respective Shareholders and lenders/ creditors of each of the companies involved in the Composite Scheme. The appointed date of the Scheme will be 1st April 2015. The financial results of discontinuing operations for the current and previous periods included in the result above are given below for information:

Particulars	Branded Apparels and Accessories			
	Quarter Ended			Year Ended
	30 th June 15 (Unaudited)	31 st Mar 15 (Unaudited)	30 th June 14 (Unaudited)	31 st Mar 15 (Audited)
Total Income from Operations (Net)	1,32,091	1,40,304	1,15,471	5,45,010
Profit/ (Loss) before Tax	(3,074)	1,701	(6,494)	2,860
Net Profit/ (Loss) after Taxes and Minority Interest	(2,314)	(140)	(4,735)	(856)

- 2 During the quarter ended 30th June, 2014,
(a) Operation of Urea Plant at Jagdishpur (U.P.) remained impacted for a period of 15 days due to shutdown.
(b) Operation of one unit of Insulator Business at Rishra remained suspended for a period of 42 days due to illegal stoppage of work affecting entire line of manufacturing process. This was settled subsequently following wage settlement.
- 3 During the quarter ended 31st March 2015, the Company's Ammonia/ Urea Plant at Jagdishpur (U.P.) had been shut down from 27th February, 2015. The shutdown of the Plant was necessitated due to policy of the Government of India for production beyond 100% quantity as permissible under the Pricing mechanism, during the financial year 2014-15. The Company carried out various maintenance jobs during the shutdown period. The Company had restarted its Ammonia / Urea Plants at Jagdishpur (U.P.) to produce Urea on 2nd April, 2015.
- 4 ABNL IT & ITES Limited, a wholly owned subsidiary of the Company, at its meeting of the Board of Directors held on 30th January 2014, had approved the divestment of shares held by it in its IT-ITeS subsidiary, Aditya Birla Minacs Worldwide Limited, and had 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 working capital adjustment and fulfilment of requisite consents and approvals.

All requisite consents and approvals which were part of closing conditions had been completed in the previous year. With this divestment, Aditya Birla Minacs Worldwide Limited and its subsidiaries ceased to be subsidiaries of the Company, with effect from 9th May 2014 and a loss of ₹ 1,333 Lakhs (Net off one time fees) had been recognised as an exceptional item in the previous year. The financial results of discontinuing operations for the current and previous periods included in the result above are given below for information:

Particulars	Aditya Birla Minacs Worldwide Limited and its subsidiaries			
	Quarter Ended			Year Ended
	30 th June 15 (Unaudited)	31 st Mar 15 (Unaudited)	30 th June 14 (Unaudited)	31 st Mar 15 (Unaudited)
Total Income from Operations (Net)	-	-	28,316	28,316
Profit/ (Loss) before Tax	-	-	(2,488)	(2,488)
Net Profit/ (Loss) after Taxes and Minority Interest	-	-	(2,267)	(2,267)

- 5 In respect of a Jointly Controlled Entity of the Company viz Idea Cellular Limited (IDEA)
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 ₹ 8,591 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 ₹ 40,597 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 had therefore, petitioned the Hon'ble High Court of Bombay, where the matter was admitted and is currently sub-judice. The Hon'ble High Court of Bombay has directed the DoT, not to take any coercive action until the matter is further heard. No effects have been given in the consolidated financial results for the above.
- 6 During the quarter, the Company floated wholly owned subsidiary, Aditya Birla Health Insurance Company Limited. The main objects of the Company is to develop, manage, and market health insurance products, subject to IRDA approval.
- 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			
	Quarter Ended			Year Ended
	30 th June 15 (Unaudited)	31 st Mar 15 (Unaudited)	30 th June 14 (Unaudited)	31 st Mar 15 (Audited)
Total Income from Operations (Net)	2,26,799	2,07,126	1,97,250	8,93,826
Profit before Tax	14,200	13,438	8,969	73,293
Profit after Tax	9,674	8,391	6,895	52,769

- 8 The figures for the quarter ended 31st March,2015 are the balancing figures between the audited figures in respect of the full financial year ended 31st March,2015 and the unaudited published year to date figures upto 31st December,2014 which were subjected to limited review.
- 9 The previous periods figures have been regrouped or rearranged wherever necessary.
- 10 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 12th August 2015.

Place : Mumbai
Date : 12th August, 2015



Lalit Naik
Managing Director

ADITYA BIRLA NUVO LIMITED
CIN - L17199GJ1956PLC001107
Regd. Office: Indian Rayon Compound, Veraval - 362266, GUJARAT.
E-mail: abnlsecretarial@adityabirla.com, abnlsecretarial@adityabirla.com
Telephone: +91 2876 248401, 245711 Fax: +91 2876 243220
Website: www.adityabirlanuvo.com / www.adityabirla.com

An Aditya Birla Group Company





PRESS RELEASE

Mumbai, 12th August 2015

Aditya Birla Nuvo reports results for the quarter ended 30th June, 2015

Revenue ↑ 10% to ₹ 6,820 Crore

EBITDA ↑ 31% to ₹ 1,671 Crore

Net Profit ↑ 50% to ₹ 397 Crore

(₹ Crore)

Consolidated Results	Quarter 1	
	2014-15 (Previous Year)	2015-16 (Current Year)
Revenue	6,207	6,820
EBITDA	1,271	1,671
Net Profit	264	397



Note1: Pursuant to the demerger of Madura Fashion & Lifestyle into Pantaloons Fashion & Retail Ltd. (PFRL) through a composite scheme of arrangement, PFRL will cease to be subsidiary of ABNL w.e.f. 1st April 2015. Pending the High Courts' approval to the scheme, financial results of the Fashion & Lifestyle business have been consolidated in ABNL.

Aditya Birla Nuvo (ABNL) has reported strong earnings growth during the first quarter ended 30th June 2015. Its revenue grew year on year by 10%, EBITDA surged by 31% and Net profit rose by 50%.

Business-wise Review:

Aditya Birla Financial Services

Aditya Birla Financial Services (ABFS) ranks among the top 5 fund managers in India (excluding LIC). It has a diversified portfolio with 10 lines of businesses. Its assets under management (AUM) grew by 29% to USD 28.9 billion (₹ 173,170 Crore). Its consolidated revenue at ₹ 2,022 Crore registered a 22% rise and earnings before tax is up by 18% at ₹ 260 Crore.

The lending book of Aditya Birla Finance has expanded by 44% to ₹ 18,175 Crore, ahead of the market growth. Its loan book continues to be well diversified and healthy with Gross NPA at 0.84% and net NPA at 0.22%. Led by equity infusion and strong internal accruals, its net worth stands expanded by 47% at ₹ 2,679 Crore. The Housing Finance business, which commenced operations in October 2014, has reported lending book at ₹ 450 Crore as on 30th June 2015.

Birla Sun Life Insurance (BSLI) improved its private sector ranking from 5th to 4th in India with new business premium market share at 8.6%. It maintained its numero uno position in the group segment. Its AUM rose by 13% to ₹ 30,385 Crore. BSLI reported its Embedded Value at ₹ 3,260 Crore (as on 31st March 2015) and the Value of New Business margin at 14.1% for 2014-15.

The quarterly average AUM (AAUM) of Birla Sun Life Asset Management rose by 33% to ₹ 141,664 Crore. It ranks as the 4th largest asset management company in India with an improved market share of 10.22% up from 9.98% attained in the previous year. Its equity AAUM nearly doubled to ₹ 27,704 Crore and Offshore AAUM more than doubled to ₹ 14,280 Crore.

The premium placement of Aditya Birla Insurance Brokers rose by 24%, twice the industry growth rate, leading to a gain in the market share. MyUniverse, India's No. 1 online personal finance management platform continues to grow. It enjoys the trust of 1.8 million registered users and is helping customers manage ₹ 16,800 Crore as on date. It ranks among the top 20 SIP distributors in India. ABFS signed a joint venture agreement with MMI Holdings Ltd. in June 2015 to foray into the Health Insurance and Wellness business in India. An application has been made to the regulator for obtaining the license.

Fashion & Lifestyle (Madura and Pantaloons)

ABNL's Fashion & Lifestyle business is the largest branded menswear and womenswear player in India, with over 10.8 million loyalty customers. Its wide fashion retail presence stands increased to 1893 Stores spanning 4.8 million square feet. During the quarter, its revenue rose by 14% to ₹ 1,321 Crore and EBITDA by 37% to ₹ 79 Crore despite lower customer footfalls and higher discounting witness across the industry.

Driven by retail stores expansion and growth in the wholesale channel sales, Madura's revenue extended by 12% to ₹ 884 Crore and EDITDA by 10% to ₹ 68 Crore. It launched 24 stores (net) during the quarter to reach 1,759 Stores.

The revenue of Pantaloons Fashion & Retail Ltd. (PFRL) is up by 14% at ₹439 Crore backed by stores expansion and like-to-like growth of 4.2%. It posted an EBITDA of ₹4 Crore against a loss of ₹4 Crore reported last year. As a result of its continued focus on enriching product portfolio, the revenue share of its exclusive brands has increased from 52% to 55%.

Consolidation of Fashion & Lifestyle Businesses

The Scheme of Arrangement for consolidation of the branded apparel businesses under PFRL has been filed with the Stock Exchanges, SEBI and respective High Courts. The Court convened meetings, for obtaining shareholders' and creditors' approval to the Scheme, are scheduled on 7th September 2015 (for PFRL) in Mumbai and 8th September 2015 (for ABNL) in Veraval, Gujarat.

Telecom (Idea Cellular)

Idea ranks 3rd in India with an improved revenue market share of 18.2% up from 16.6% a year ago. Having a base of 166 million subscribers, Idea is the 6th largest cellular operator in the world in terms of subscribers, based on operations in a single country. Idea's consolidated revenue jumped by 16% to ₹ 8,795 Crore and EBITDA is up by 32% at ₹ 3,351 Crore, on the back of rise in minutes of use and data volumes. Led by the post tax cash profit generation of ₹ 2,553 Crore during the quarter, standalone Net Debt to EBIDTA remained comfortable at 1.49 times. Idea has a competitive spectrum profile with 87.6% of total spectrum holding of 270.7 MHz being acquired through auctions. The spectrum acquired through auction provides a flexibility to offer any service 2G, 3G or 4G based on consumer demand and development of the eco-system.

Divisions (Jaya Shree, Indo-Gulf Fertilisers, Indian Rayon and Aditya Birla Insulators)

ABNL's divisions are India's leading manufacturers of linen, urea, viscose filament yarn (VFY) and insulators. Combined together, their revenue at ₹ 1,434 Crore was up by 16% and EBITDA at ₹ 196 Crore surged by 41%.

Driven by a 19% growth in urea volumes, improved energy efficiency and higher share of value added Neem coated urea, EBITDA of Indo-Gulf has more than doubled to ₹ 59 Crore. In the first quarter of the

previous year, urea volumes were impacted on account of a 15 days plant breakdown / shutdown. EBITDA of Indian Rayon grew by 10% to ₹ 60 Crore spurred by growth in VFY volumes and a higher share of superfine yarn. Aditya Birla Insulators saw its EBITDA augmenting from ₹ 8 Crore to ₹ 26 Crore largely because of a 64% rise in volumes and improved yield. In the first quarter of the previous year, operations in the Rishra Plant were disrupted / suspended for 42 days due to labour unrest.

Balance Sheet

The realisation of subsidy in the Agri business and operating cash flows resulted in reduction of Net Debt from ₹ 3,584 Crore in March 2015 to ₹ 3,202 Crore in June 2015. The standalone balance sheet remains healthy with Net debt to EBITDA at 3.1 times and Net Debt to Equity at 0.37.

Going Forward

For 2015-16, ABNL has earmarked a capital expenditure plan of about ₹ 300 Crore. The Company also plans to fund the growth capital requirements of the Financial Services business to the tune of ₹ 600 Crore. ABNL has recently forayed in the Solar Power business which will also require equity funding to bid for upcoming projects.

About Aditya Birla Nuvo Ltd.

Aditya Birla Nuvo is a USD 4.4 billion conglomerate operating in the services and the manufacturing sectors, where it commands a leadership position. Its service sector businesses include Financial Services (Life Insurance, Asset Management, NBFC, Housing Finance, Private Equity, Broking, Wealth Management, online money management and general insurance advisory), Fashion & Lifestyle (Branded apparels & accessories) and Telecom. It is a leading player in Linen, Agri, Rayon and Insulators businesses. ABNL is foraying into the health Insurance and the Solar Power businesses.

Aditya Birla Nuvo is part of the **Aditya Birla Group**, a USD 41 billion Indian multinational. The Group operates in 36 countries across the globe, is anchored by an extraordinary force of about 120,000 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

Corporate Identity Number L17199GJ1956PLC001107

Regd. Office: Indian Rayon Compound, Veraval – 362 266 (Gujarat)

Corporate Office: 4th Floor 'A' Wing, Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai – 400 030

Follow us at : www.adityabirlanuvo.com / www.adityabirla.com / www.twitter.com/adityabirlagr Email: nuvo-investors@adityabirla.com

Stock Code: BSE: 500303 NSE: ABIRLANUVO Reuters: ABRL.BO / ABRL.NS / IRYN.LU Bloomberg: ABNL IN / IRIG LX

ADITYA BIRLA



Aditya Birla Nuvo Limited

Financial Results – Q1 FY 2015-16

Mumbai, 12th August 2015



Stock Code: **BSE**: 500303 **NSE**: ABIRLANUVO **Reuters**: ABRL.BO / ABRL.NS / IRYN.LU **Bloomberg**: ABNL IN / IRIG LX

Investor presentation

● Key Highlights	3 – 7
● Business-wise Performance	8 – 20
● Going Forward	21
● Financials and other Annexure	22 – 45

Note 1 : The financial results of ABNL are consolidated financials unless otherwise specified

Note 2 : The financial figures in this presentation have been rounded off to the nearest ₹ 1 Crore

Note 3 : 1 USD : INR 60

Glossary

- CY : Current Year
- FY : Financial Year (April-March)
- PY – Corresponding period in Previous Financial Year
- PQ – Previous Quarter
- Q1– April-June
- Q4– January-March
- YTD – Year to date
- ROACE : Return on Avg. Operating Capital Employed based on EBIT
- VAS – Value Added Services
- EBO – Exclusive Brand Outlet
- MBO – Multi Brand Outlet
- TPA – Tons per annum
- AAUM – Quarterly average Assets under Management
- L2L – Like to Like

Indian Economy

- ◆ **India's GDP expanded by 7.3% in FY 15 compared to 6.9% in the previous year**
- ◆ **Falling commodity prices and about normal rains kept inflation under control**
 - WPI inflation at -2.4% remained negative for the eighth month in a row
 - CPI inflation rose marginally to 5.4% in June 2015
 - Cumulative IIP y-o-y growth for Jan-May'15 at 3.2% (PY : 1.5%)
 - After excess rains in June, cumulative rainfall stood at 6% below average between 1st Jun'15 to 5th Aug'15
- ◆ **India emerges as the most attractive investment destination in 2015 as per Baseline Profitability Index**
 - After record net equity investment of USD 25 billion in FY15, FIIs & mutual funds invested net USD 5.3 billion in equities during Apr-July'15
 - Household savings are moving from physical assets viz. gold, real estate towards financial assets.
- ◆ **IMF projects India's GDP growth rate at 7.5% in 2015 & 2016 outpacing China, to become the world's fastest growing economy**

Key Highlights

Aditya Birla Financial Services



Market Positioning

Among the **top 5** fund managers in India

Diversified Portfolio

Having **10** lines of businesses

AUM

₹ **173,170** Crore¹
(29%↑ y-o-y)

Lending Book

₹ **18,625** Crore²
(48%↑ y-o-y)

Quarterly Revenue

₹ **2,022** Crore
(22%↑ y-o-y)

Quarterly EBT

₹ **260** Crore
(18%↑ y-o-y)

Fashion & Lifestyle (Madura & Pantaloons)



Market Positioning

#1 branded menswear & womenswear player in India

Retail Network

1869 Stores (**4.8** Mn sq. ft.)
Largest in the fashion space

Scheme of Arrangement

(Refer slide 43)

Court convened meetings for shareholders' / creditors' approval scheduled on **7th Sep'15** (PFRL) & **8th Sep'15** (ABNL)

Quarterly Revenue

₹ **1,321** Crore
(14%↑ y-o-y)

Quarterly EBITDA

₹ **79** Crore
(37%↑ y-o-y)

Note 1 : Includes AUM of Life Insurance, Private Equity and quarterly AAUM of Asset Management business

Note 2 : Including Housing Finance lending book

Key Highlights

Telecom (Idea Cellular)

Market Positioning

6th largest¹ in the world

3rd largest² in India

Strong Balance sheet

Net Debt to EBITDA : **1.49x**
(Standalone as on 30th Jun'15)

Quarterly Revenue

₹ 8,795 Crore
(16%↑ y-o-y)

Outperforming Industry

Revenue share grew y-o-y
from 16.6% to **18.2%**²

Quarterly Cash profit

₹ 2,553 Crore
(26%↑ y-o-y)

Quarterly EBITDA

₹ 3,351 Crore
(32%↑ y-o-y)

Divisions (Jaya Shree, Indo-Gulf fertilisers, Indian Rayon, Aditya Birla Insulators)

Market Positioning

India's largest **Linen
Yarn & Fabric** player

Leading manufacturer of
Urea, VFY & Insulators

Sales Volume Growth (y-o-y)

Linen Yarn : 7% ↑
Linen Fabric : 9% ↑
VFY : 8% ↑
Urea : 19% ↑
Insulators : 64% ↑

Quarterly Revenue

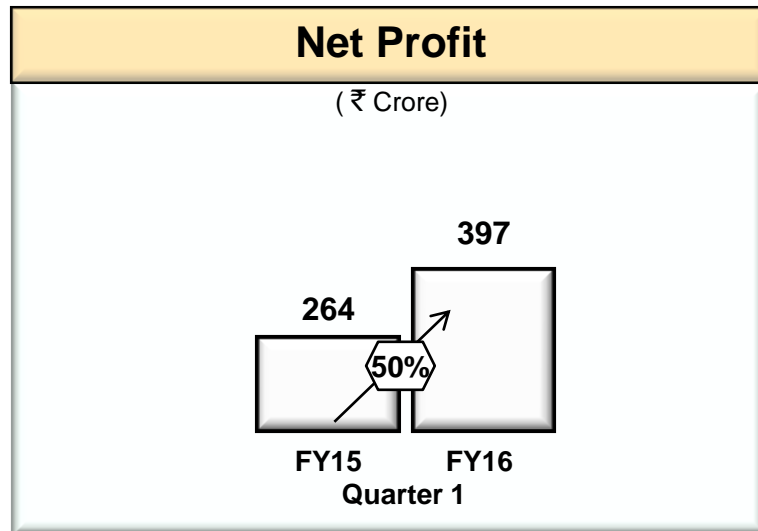
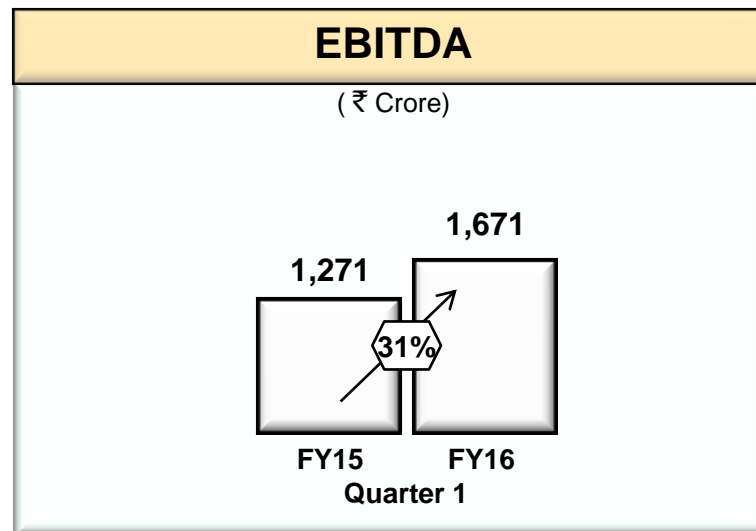
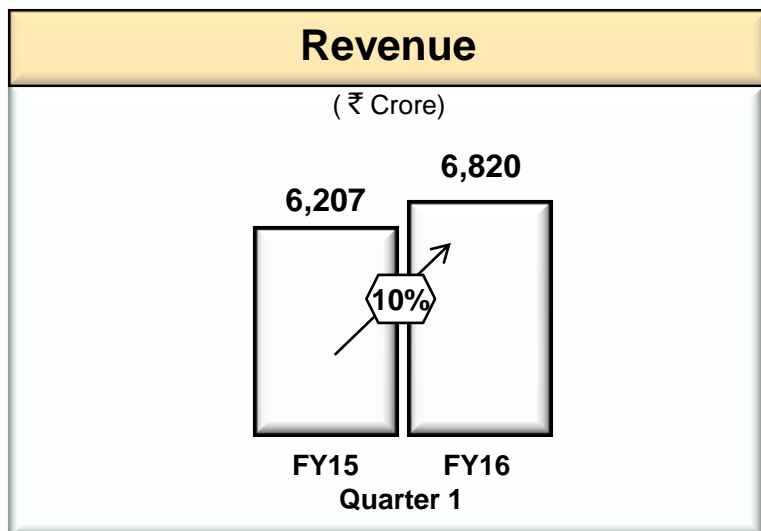
₹ 1,434 Crore
(16%↑ y-o-y)

Quarterly EBITDA

₹ 196 Crore
(41%↑ y-o-y)



Consolidated earnings growth

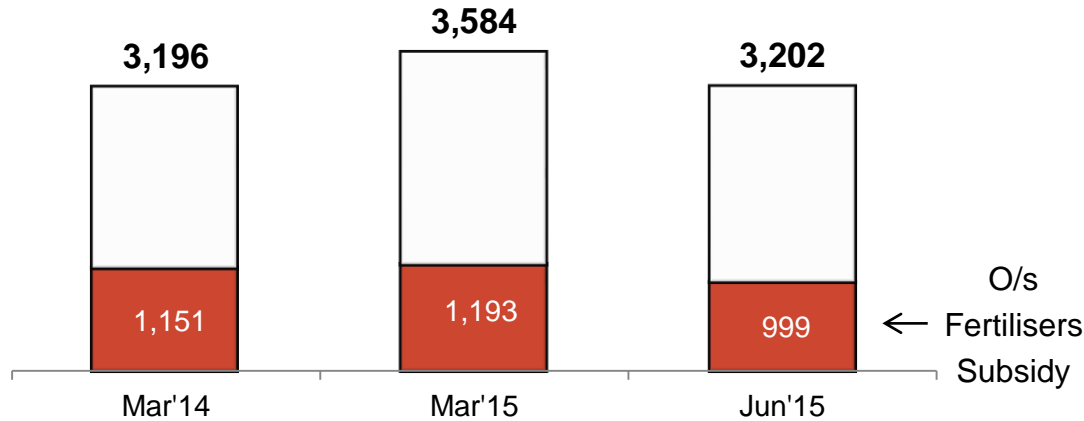


Note : Pursuant to the demerger of Madura Fashion & Lifestyle into Pantaloons Fashion & Retail Ltd. (PFRL) through a composite scheme of arrangement, PFRL will cease to be subsidiary of ABNL w.e.f. 1st April 2015. Pending the High Courts' approval to the scheme, financial results of the Fashion & Lifestyle business have been consolidated in ABNL.

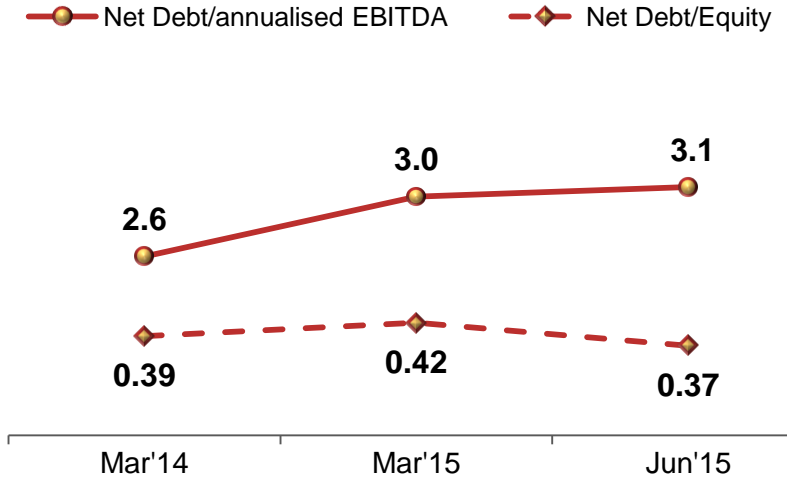
Standalone Balance Sheet

Standalone Net Debt

(₹ Crore)



Standalone Ratios



- ◆ **Led by realisation of subsidy in agri business and operating cash flows, Net debt reduced q-o-q by ₹ 382 Cr.**
 - ➔ Outstanding subsidy as on 30th Jun'15 is ₹ 999 Cr. (PY: ₹ 1,019 Crore, Mar'15: ₹ 1,193 Crore)
 - Further realised net subsidy of ~₹ 250 Cr. in July'15
- ◆ **Healthy financial position** : Net Debt to EBITDA at 3.1x & Net Debt to Equity at 0.37x as on 30th Jun'15
- ◆ **In FY 2015-16, standalone balance sheet will support following investment and capex plan:**
 - ➔ Standalone capex of ₹ 300 Crore
 - ➔ Investment of ₹ 600 Crore in Financial Services business
 - ➔ Equity funding to Solar business

Aditya Birla Financial Services



A significant non-bank financial services group

Performance highlights : Q1 FY 2015-16



Aditya Birla Financial Services

- A significant non-bank financial services group having a diversified portfolio with 10 lines of businesses

- Ranks among top 5 fund managers in India (excl. LIC)

- Assets under Management at ₹ 173,170 Cr. (29%↑ y-o-y)

- Lending book (incl. Housing Finance) at ₹ 18,625 Cr. (48%↑ y-o-y)

- Improved Market standing

- Ranking improved y-o-y in Life Insurance business from 5th to 4th (in private sector) in terms of total new business²

- Market share improved y-o-y & q-o-q in Asset Management & Insurance Advisory businesses

- Ahead of the market growth in the NBFC business

- India's #1 online money management portal 'MyUniverse' ranks among the Top 20 SIP distributors

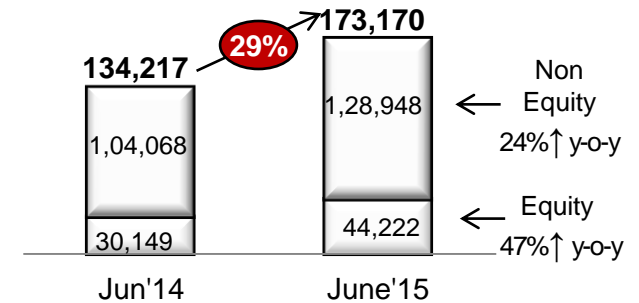
- Strategic initiatives update

- Joint Venture agreement entered with MMI Holdings Ltd. in Jun'15 to foray into Health Insurance business

- Application has been made to IRDAI for obtaining license

Funds under Management¹

(₹ Crore)

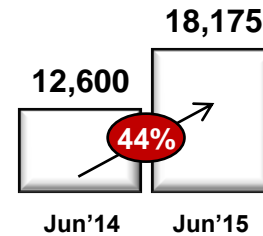


Aditya Birla Financial Services

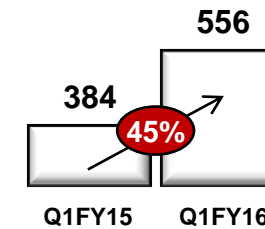
Aditya Birla Finance Ltd. (ABFL) - NBFC

- Lending book at ₹ 18,175 Cr. (44%↑ y-o-y)**
 - Well diversified portfolio for sustainable growth
- Building healthy book led by robust credit appraisal**
 - Gross NPA at 0.84% (PY: 1.25%, PQ: 0.90%)
 - Net NPA at 0.22% (PY: 0.48%, PQ: 0.32%)
- Net worth expanded to ₹ 2,679 Cr. (47%↑ y-o-y)**
- Improved return ratios**
 - ROE enhanced to 15.3% (PY: 13.9%)
 - ROA improved to 2.2% (PY : 2.0%)
- Quarterly Revenue at ₹ 556 Cr. (45%↑ y-o-y)**
 - Quarterly EBT at ₹ 142 Cr. (60%↑ y-o-y)

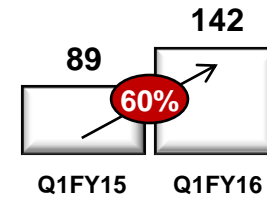
Lending Book
(₹ Crore)



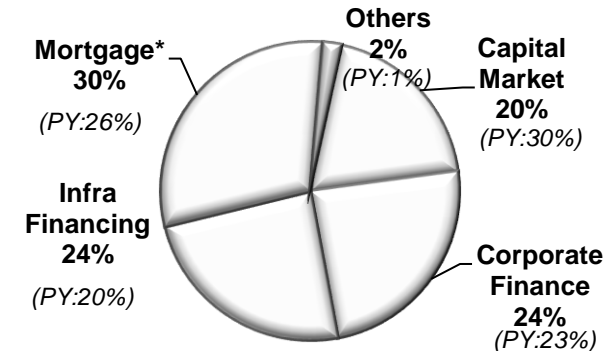
Revenue
(₹ Crore)



EBT
(₹ Crore)



Lending book as on 30th June'15 : Break-up



* LAP / LRD & Construction Finance

Aditya Birla Housing Finance Ltd. (ABHFL) – Housing Finance

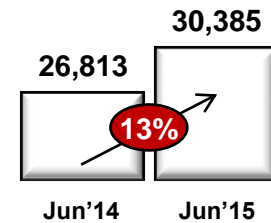
- Business commenced operations in Oct'14. Lending book as on 30th Jun'15 is ₹ 450 Cr. (PQ: ₹ 142 Cr.)

Aditya Birla Financial Services

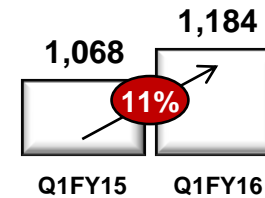
Birla Sun Life Insurance Co. Ltd. (BSLI)

- ◆ Ranks 4th in India with new business¹ market share of 8.6%
 - ➔ Group new business premium at ₹ 296 Cr. (24%↑ y-o-y)
 - ➔ Individual life new business premium at ₹ 112 Cr. (24%↓ y-o-y)
- ◆ Renewal premium grew by 9% led by improved persistency
- ◆ AUM reached ₹ 30,385 Cr. (13%↑ y-o-y)
- ◆ Reported EV at ₹ 3,260 Cr. (as on 31st Mar'15) & VNB margin at 14.1% (FY15)

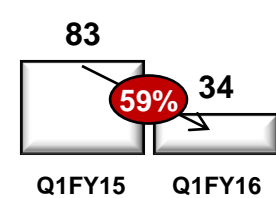
AUM (₹ Crore)



Revenue (₹ Crore)



EBT (₹ Crore)

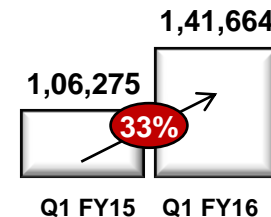


Note 1: In terms of Annual Premium Equivalent (APE) among private sector players

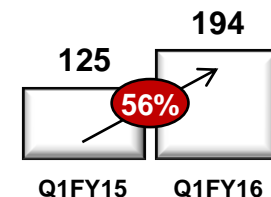
Birla Sun Life Asset Management Co. Ltd. (BSLAMC)

- ◆ Ranks 4th in India with domestic AAUM market share at 10.22% (PY: 9.98%)
 - ➔ Total AAUM rose to ₹ 1,41,664 Cr. (33%↑ y-o-y)
- ◆ Strong focus on scaling up equity and offshore assets
 - ➔ Domestic Equity AAUM nearly doubled y-o-y to ₹ 27,704 Cr.
 - # 5 in terms of equity AAUM with market share at 7.03% (PY : 6.1%)
 - ➔ Offshore AAUM reached USD 2.4 billion (128%↑ y-o-y)

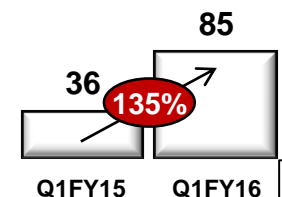
AAUM (₹ Crore)



Revenue (₹ Crore)



EBT (₹ Crore)



Aditya Birla Financial Services

Aditya Birla Insurance Brokers Ltd. (ABIBL: General Insurance Advisory)

- In Q1, ABIBL's premium placement rose y-o-y by 24% to ₹ 449 Cr. while industry premium grew by 12%
- ➔ Market share increased to 1.92% (PY: 1.73%)
- ➔ EBT at ₹ 19 Cr. (25%↑ y-o-y)

Aditya Birla Private Equity (ABPE)

- Invested more than 90% of net deployable corpus

Aditya Birla Money (Broking, Wealth Management & Online Money Management)

- **Broking (ABML)** : Q-o-Q market share improved in retail cash equity and currency segments
- **Wealth Management (ABMM)** : Assets under Advisory at ~ ₹ 10,050 Cr. (Jun'15) grew y-o-y by 9% & q-o-q by 11%
- **Online Personal Finance Management (MyUniverse)** : Continues to grow rapidly
 - ➔ Enjoying trust of ~1.8 million registered users & helping customers manage ~₹ 16,800 Cr. as on date
 - ➔ Mutual Fund transactions & registered SIP doubled q-o-q.

Health Insurance

- JV agreement signed with MMI Holdings Ltd. (a leading South African insurance based financial services group) to foray in Health Insurance & Wellness business in India. Applied to IRDAI for obtaining license

Aditya Birla Financial Services

◆ Quarterly Revenue at ₹ 2,022 Cr. (22%↑ y-o-y)

◆ Quarterly Earnings before Tax at ₹ 260 Cr. (18%↑ y-o-y)

<u>Revenue</u>			(₹ Crore)	<u>EBT</u>			Remarks on profitability
Q1 FY15	Q1FY16	Δ%		Q1FY15	Q1FY16	Δ%	
384	556	↑45%	ABFL	89	142	↑60%	Expansion of lending book (44%↑ y-o-y)
1,068	1,184	↑11%	BSLI	83	34	↓59%	Lower individual new business & in-force book
125	194	↑56%	BSLAMC	36	85	↑135%	Growth in total AUM (33%↑ y-o-y)
26	33	↑25%	ABIBL	15	19	↑25%	Higher premium placement (24%↑ y-o-y)
28	30	↑7%	ABML	2	1	↓37%	Lower cash equity volumes
21	15	↓28%	ABMM	2	(1)	↓	Lower business volumes
2	9		Others (net of elim.)	(6)	(20)		Scaling up MyUniverse
1,655	2,022	↑22%	Total	220	260	↑18%	

Fashion & Lifestyle



India's #1 Menswear Player



India's #1 Womenswear Retailer

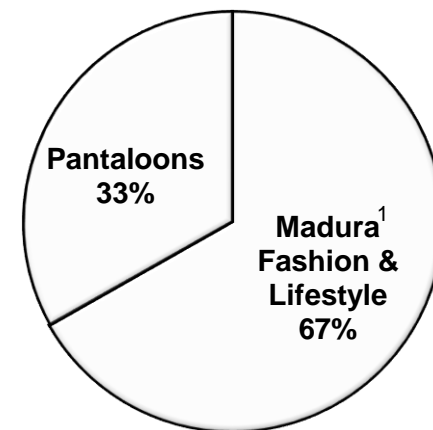
Performance highlights : Q1 FY 2015-16



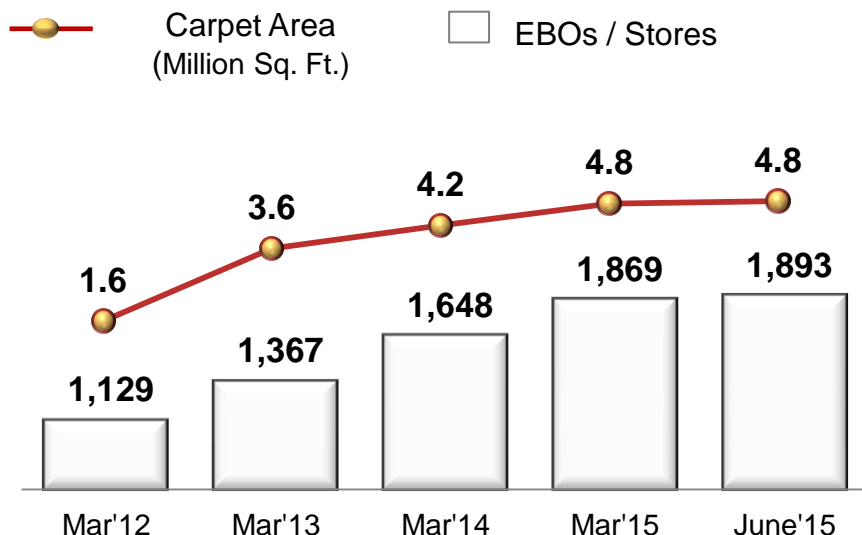
Fashion & Lifestyle

- #1 Branded menswear and womenswear player with presence across entire spectrum of fashion space
- Largest fashion retail network in India with 1,893 stores spanning across 4.8 million sq. ft. along with own online platform **TREND//N.COM**
- Serving a large base of 10.8 million loyalty customers
- Revenue at ₹ 1,321 Cr. (14%↑ y-o-y) & EBITDA at ₹ 79 Cr. (37%↑ y-o-y)

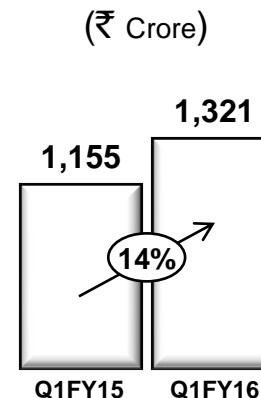
Revenue mix Q1FY16



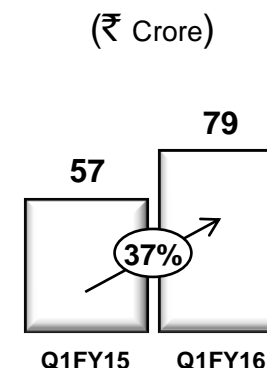
Retail Network



Revenue



EBITDA



Note 1 : Includes Madura Fashion, a division of ABNL and Madura Lifestyle, a subsidiary of ABNL. Madura Fashion owns and retails India's leading apparel brands such as Louis Philippe, Van Heusen, Allen Solly, Peter England and People. Madura Lifestyle retails international luxury brands under the retail format 'The Collective' and It also retails Madura Fashion brands under the retail format 'Planet Fashion'

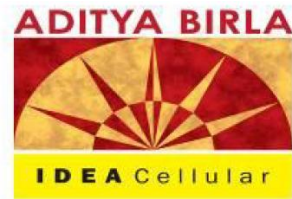
Madura Fashion & Lifestyle

- ◆ **Quarterly revenue at ₹ 884 Cr. (12%↑ y-o-y) driven by volume growth**
 - Retail Channel Sales (EBOs) : 10%↑ y-o-y led by stores expansion & 2% L2L growth
 - Wholesale Channel Sales (Department Stores & MBOs) : 21%↑ y-o-y
- ◆ **EBITDA grew by 10% to ₹ 68 Cr. EBITDA margins sustained amidst higher discounting across the industry**
- ◆ **Continued to expand offline and online customer reach**
 - Net addition of 24 stores in Q1 to reach 1,759 EBOs spanning 2.5 million sq. ft.
 - Scaling up online presence through its own one-stop shopping portal Trendin.com

Pantaloons Fashion & Retail Ltd.

- ◆ **Quarterly revenue at ₹ 439 Cr. (14%↑ y-o-y)**
 - Driven by stores expansion and L2L growth of 4.2%
 - EBITDA grew to ₹ 4 Cr. vis-à-vis loss of ₹ 4 Cr. in Q1 last year
- ◆ **Focus on expanding customer reach and portfolio enrichment**
 - Share of Exclusive brands enhanced y-o-y from 52% to 55%
 - Share of Non-apps reduced from 16% to 12%
 - Targeting to launch 30-35 stores during FY16
 - Entered into tie up with Flipkart to sell exclusive brands online

Telecom



3rd largest Cellular Operator in India

Performance highlights : Q1 FY 2015-16

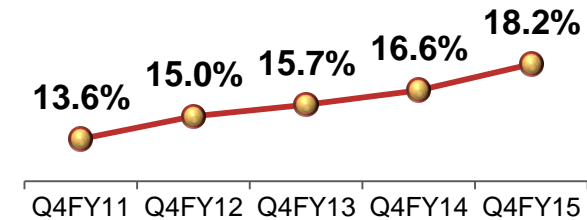


Telecom : Idea Cellular

Robust performance across key metrics² driving earnings growth

	Q1 FY15	Q1 FY16	Δ%
Minutes of Use (billion)	165	196	+18.5%
Average Realisation per minute (₹)	0.451	0.445	-1.3%
Cost per minute (₹)	0.321	0.298	-7.2%
Data Volume (billion Mega Bytes)	32.5	62.7	+92.8%
Consolidated Net Profit (₹ Crore)	728	931	+27.8%

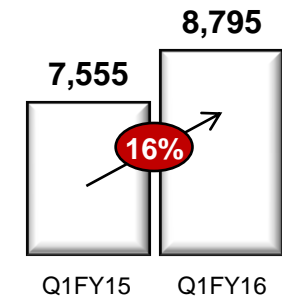
Revenue Market Share¹



Revenue (16%↑ y-o-y), EBITDA (32%↑ y-o-y), EBITDA margin (450 bps↑ y-o-y), PAT (28%↑ y-o-y)

➤ Driven by VLR subscriber additions and expanded voice minutes & data volumes

Consolidated Revenue (₹ Crore)

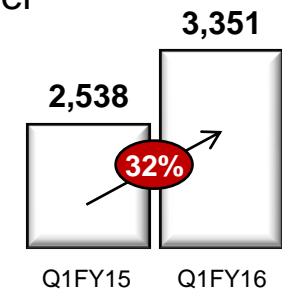


Competitive Spectrum profile

➤ 87.6% of 270.7 MHz spectrum is won through auction providing flexibility to offer any service (2G/3G/4G) based on consumer demand & development of eco-system

➤ Planning to launch LTE (4G) services in 10 service areas from 2016 onwards in phased manner

Consolidated EBITDA (₹ Crore)



Generating strong cash flows to support balance sheet & growth plans

➤ Net debt to EBITDA² at 1.49x (PQ: 1.31x, PY: 1.54x)

➤ Generated quarterly cash profit² of ₹ 2,553 Cr. (26%↑ y-o-y)

¹Based on gross revenue for UAS & Mobile licenses only, as released by TRAI

²Standalone = Idea and its 100% subsidiaries

Divisions

LINEN CLUB



RAY ONE



Leading manufacturer of Linen, Urea, VFY and Insulators in India

Performance highlights : Q1 FY 2015-16



Divisions (Jaya Shree, Indo-Gulf Fertilisers, Indian Rayon & Aditya Birla Insulators)

- Revenue at ₹ 1,434 Cr. (16%↑ y-o-y)
- EBITDA at ₹ 196 Cr. (41%↑ y-o-y)
- ROACE improved y-o-y from 15% p.a. to 22% p.a.

<u>Revenue</u>			(₹ Crore)	<u>EBITDA</u>			Remarks on profitability
Q1FY15	Q1FY16	Δ%		Q1FY15	Q1FY16	Δ%	
375	403	↑ 8%	Jaya Shree	51	52	↑ 1%	Volume growth in linen & wool segments
564	672	↑ 19%	Agri	26	59	↑ 129%	Improved energy efficiency, 19% growth in urea volumes & higher share of Neem coated urea (In Q1 last year, urea volumes were lower due to plant breakdown / shutdown for 15 days)
212	222	↑ 4%	Rayon	54	60	↑ 10%	8% growth in VFY volumes & higher share of superfine yarn
87	137	↑ 58%	Insulators	8	26	↑ 232%	Higher volumes (64%↑) and improved yield (In Q1 last year, Rishra plant operations were disrupted / suspended for 42 days due to labour unrest)
1,237	1,434	↑ 16%	Total	139	196	↑ 41%	

Going Forward

● Financial Services

- Expanding lending book in the **NBFC** business while keeping risk under control
 - Gaining market share in the **Life Insurance** business through good quality sales driven by an efficient distribution network with acceptable expense levels
 - Growing profitable assets while maintaining fund performance in the **Asset Management** business
 - Establishing strong **Housing Finance** business
 - Foray into the **Health Insurance** business
 - Driving profitable growth in other businesses
-
- Capitalising on brand !DEA, strong cash flows and expanding spectrum profile & infrastructure in the **Telecom** business to capture opportunities in voice, emerging wireless broadband business & mobile banking segments
 - Driving profitable expansion by tapping emerging markets in tier 2/3 cities, entering new product categories, enriching product mix and focusing on omni-channel strategy in the **Fashion & Lifestyle** business
 - Expanding linen yarn capacity, investing in the solar business, capturing sector growth opportunities & improving operating efficiency in the divisions

Annexure I

Financials

Consolidated Revenue

(₹ Crore)

Quarter - 4	Revenue	Quarter 1	
		2014-15 (PY)	2015-16 (CY)
2,585	Aditya Birla Financial Services	1,655	2,022
1,825	<i>Life Insurance</i>	1,068	1,184
762	<i>Other Financial Services*</i>	588	841
(2)	<i>Elimination</i>	(2)	(2)
1,955	Telecom (Nuvo's share) @	1,879	2,047
1,403	Fashion & Lifestyle	1,155	1,321
-	IT-ITeS^	283	-
1,134	Divisions	1,237	1,434
374	<i>Jaya Shree</i>	375	403
381	<i>Agri</i>	564	672
216	<i>Rayon</i>	212	222
163	<i>Insulators</i>	87	137
(3)	<i>Inter-segment Elimination</i>	(3)	(3)
7,073	Consolidated Revenue	6,207	6,820

* Include Asset Management, NBFC, Housing Finance, Private Equity, Broking, Wealth Management, online money management & General Insurance Broking businesses

@ Idea is consolidated at ~25.3% till 10th June 2014, at 23.63% till 23rd July 2014 and at ~23.3% thereafter

^ Divested w.e.f 9th May 2014

Segment EBIT

(₹ Crore)

Quarter - 4	EBIT	Quarter 1	
		2014-15 (PY)	2015-16 (CY)
182	Aditya Birla Financial Services	207	255
45	<i>Life Insurance</i>	83	34
137	<i>Other Financial Services*</i>	125	221
367	Telecom (Nuvo's share) @	336	399
73	Fashion & Lifestyle	(7)	15
-	IT-ITeS^	(16)	-
71	Divisions	108	166
38	<i>Jaya Shree</i>	44	44
(28)	<i>Agri</i>	19	51
35	<i>Rayon</i>	43	49
26	<i>Insulators</i>	2	21
693	Segment EBIT	628	835

* Other Financial Services include Asset Management, NBFC, Housing Finance, Private Equity, Broking, Wealth Management, online money management & General Insurance Broking businesses. Interest cost of NBFC business, being an operating expense as per AS 17, is deducted from Segment EBIT

@ Idea is consolidated at ~25.3% till 10th June 2014, at 23.63% till 23rd July 2014 and at ~23.3% thereafter

^ Divested w.e.f 9th May 2014

Consolidated Profit & Loss

(₹ Crore)

Quarter - 4	Consolidated Profit & Loss Account	Quarter 1	
2014-15 (PQ)		2014-15 (PY)	2015-16 (CY)
7,073	Revenue	6,207	6,820
1,527	EBITDA	1,271	1,671
318	Less : NBFC Interest expenses	236	349
171	Less : Other Interest Expenses	172	198
1,037	EBDT	864	1,123
464	Less : Depreciation	405	457
573	Earnings before Tax (before exceptional items)	459	666
-	Exceptional Gain / (Loss)	(13)	-
573	Earnings before Tax	446	666
230	Less : Provision for Taxation (Net)	168	247
11	Less : Minority Interest	14	23
332	Net Profit	264	397

Balance Sheet

(₹ Crore)

Standalone		Balance Sheet	Consolidated	
Mar-15	Jun-15		Mar-15	Jun-15
8,519	8,617	Net Worth	12,871	13,268
-	-	Minority Interest	802	825
3,688	3,306	Debt	11,299	9,359
-	-	NBFC borrowings (incl. Housing)	14,686	15,404
106	105	Deferred Tax Liabilities (Net)	485	540
12,314	12,029	Capital Employed	40,142	39,396
-	-	Policyholders' funds (Incl. funds for future appropriation)	28,839	28,895
12,314	12,029	Total Liabilities	68,981	68,291
1,859	1,844	Net Block (Incl. Capital Advances)	12,342	14,131
20	20	Goodwill	3,973	3,973
-	-	NBFC Lending (Incl. Housing)	17,700	18,625
1,635	1,300	Net Working Capital	165	(566)
8,695	8,760	Long Term Investments	408	408
-	-	Life Insurance Investments	30,147	30,297
-	-	<i>Policyholders' Investments</i>	28,595	28,688
-	-	<i>Shareholders' Investments</i>	1,552	1,609
105	105	Cash Surplus & Current Investments	4,246	1,424
655	662	Book Value (₹)	989	1,019
3.0	3.1	Net Debt / Annualised EBITDA (x)	1.5	1.5
0.42	0.37	Net Debt / Equity (x)	0.55	0.60
21,654	23,251	Market Capitalisation - NSE		

Standalone Profit & Loss

(₹ Crore)

Quarter - 4	Standalone Profit & Loss Account	Quarter 1	
		2014-15 (PY)	2015-16 (CY)
2014-15 (PQ)			
2,071	Revenue	1,973	2,268
257	EBITDA	203	259
71	Interest Expenses	68	71
186	EBDT	135	188
52	Depreciation	46	46
134	Earnings before Tax (before exceptional items)	90	142
-	Exceptional Gain / (Loss)	-	-
134	Earnings before Tax	90	142
50	Provision for Taxation (Net)	21	45
84	Net Profit	69	97

Annexure II

Business-wise Financials

Aditya Birla Financial Services

₹ Crore	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
<u>Revenue</u>		
Birla Sun Life Insurance	1,068	1,184
Aditya Birla Finance	384	556
Birla Sun Life Asset Management	125	194
Aditya Birla Insurance Brokers	26	33
Aditya Birla Money	28	30
Aditya Birla Money Mart	21	15
Aditya Birla Capital Advisors (PE)	5	5
Others / (Elimination)	(4)	4
Revenue	1,655	2,022
Earnings before tax	220	260
Net Profit	174	176

Aditya Birla Finance Ltd. (ABFL)

◆ Loan book growth continues to be robust and of good quality

◆ Segment wise growth –

<u>Segment</u>	<u>Y-o-Y</u>	<u>Q-o-Q</u>
➔ Mortgages	↑ 64%	↑ 8%
➔ Corporate Finance	↑ 52%	↑ 10%
➔ Infrastructure Finance	↑ 77%	↑ 9%
➔ Capital Market	↓ 5%	↓ 15%

◆ Diversified borrowings Profile

- ➔ Long term borrowings increased to account for 76% of total borrowings (PY: 58%)
- ➔ Overall borrowing cost in Q1FY16 reduced y-o-y by 37 bps

₹ Crore	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
Revenue	384	556
Earnings before tax	89	142
Net Profit / (Loss)	59	94

Key Business Metrics	Q1 FY15	Q1 FY16
Net Interest Income (incl. fee income) (%)	5.2%	4.9%
Opex to NII Ratio (%)	28%	22%
Return on Avg. Net Worth (p.a.) (%)	13.9%	15.3%
Return on Avg. Assets (p.a.) (%)	2.0%	2.2%
Gross NPA (as % of total loans & advances)	1.25%	0.84%
Net NPA (as % of total loans & advances)	0.48%	0.22%
Net Worth (₹ Crore)	1,828	2,679
Borrowings (₹ Crore)	10,685	15,168
Leverage (x)	5.8x	5.7x

Birla Sun Life Insurance Co. Ltd. (BSLI)

Industry

◆ In Q1, industry's total new business premium¹ grew by 2% while private sector grew by 18%. In individual life segment, industry de-grew by 2% while private sector grew by 14%.

◆ Private sector growth is driven by large bank backed players

Birla Sun Life Insurance

- ◆ New business premium at ₹ 407 Cr. (6%↑ y-o-y)
 - ◆ Ranks #1 in group new business¹ with 21.4% market share
- ◆ Renewal premium grew by 9% to ₹ 742 Cr. led by higher persistency
- ◆ Revenue grew to ₹ 1,184 Cr. (11%↑ y-o-y) driven by growth in group business & individual renewal premium
- ◆ EBT at ₹ 34 Cr. (PY: ₹ 83 Cr.)
- ◆ Share of non-ULIPs in individual first year premium at 65% (PY: 67%)
 - ◆ Out of this, PAR products contributed to 51% (PY: 41%)

₹ Crore	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
New Business Premium (Gross)	385	407
<i>Individual</i>	147	112
<i>Group</i>	238	296
Renewal Premium (Gross)	684	742
<i>Individual</i>	653	706
<i>Group</i>	30	36
Premium Income (Gross)	1,068	1,149
<i>Less : Reinsurance ceded & Service tax</i>	(60)	(61)
Premium Income (Net)	1,008	1,088
<i>Other Operating Income</i>	60	96
Revenue	1,068	1,184
Earnings before tax	83	34
Net Profit	83	34
Assets under management	26,813	30,385
<i>Policyholders' Investments</i>	25,399	28,776
<i>Shareholders' Investments</i>	1,414	1,609

Note 1 : Annual Premium Equivalent (APE) = 100% of regular premium + 10% of single premium

Embedded Value and Value of New Business (FY15)

Birla Sun Life Insurance	₹ Crore
<i>Embedded Value as on 31st Mar'15</i>	3,260
Insurance Business Value	1,675
Adjusted Net Worth	1,585
<i>Value of New Business (Individual Life) (FY15)</i>	109
<i>VNB as % of individual life APE (FY15)</i>	14.1%

Birla Sun Life Asset Management Co. Ltd. (BSLAMC)

Industry

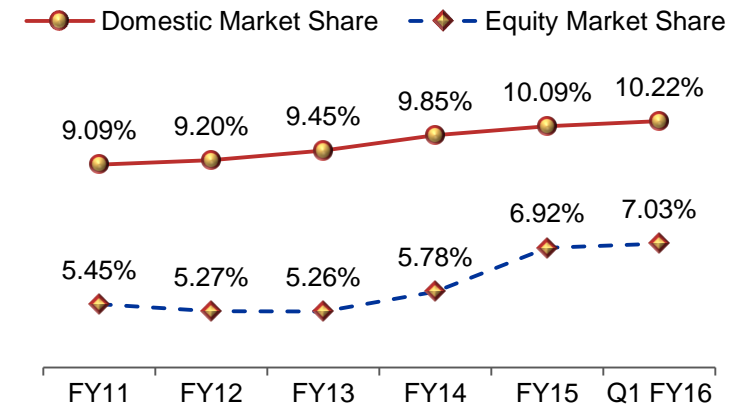
- AAUM crossed ₹ 12 trillion mark (24%↑ y-o-y, 3%↑ q-o-q)
 - Equity AUM rose y-o-y by 71% to ₹ 3.94 trillion contributing to 68% of industry's AUM growth in past one year

Birla Sun Life Asset Management

- Total AAUM at ₹ 1,41,664 Cr. (33%↑ y-o-y, 6%↑ q-o-q)
 - Equity & offshore AAUM surged by y-o-y 96% and 128%
- Consistently gaining market share
 - Domestic AAUM market share enhanced y-o-y by 24 bps to 10.22%
 - Equity AAUM market share expanded y-o-y by over 90 bps to 7.03%
- Retail focus
 - Monthly SIP book size almost doubled y-o-y to cross ₹ 200 Cr.
- Quarterly revenue at ₹ 194Cr. (56%↑ y-o-y)
 - EBT at ₹ 85 Cr. (135%↑ y-o-y)
 - Led by AUM growth and better expense management

₹ Crore	Average AUM		
	Q1FY15 (PY)	Q4FY15 (PQ)	Q1FY16 (CY)
Domestic Equity & Alternate Assets	15,500	27,500	29,287
Domestic Fixed Income	84,523	94,128	98,097
Offshore Assets	6,251	12,006	14,280
Total AUM	1,06,275	1,33,634	1,41,664

₹ Crore	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
Revenue (Fee Income)	125	194
Earnings before tax	36	85
Net Profit	27	56



Other Financial Services

> **Aditya Birla Insurance Brokers Ltd. (General insurance advisory)**

- In Q1, premium placement grew from ₹ 361 Cr. to ₹ 449 Cr. (24%↑ y-o-y)
- Quarterly Revenue at ₹ 33 Cr. (25%↑ y-o-y) and EBT at ₹ 19 Cr. (25%↑ y-o-y)

> **Aditya Birla Money (Broking, Wealth Management & Online Money Management)**

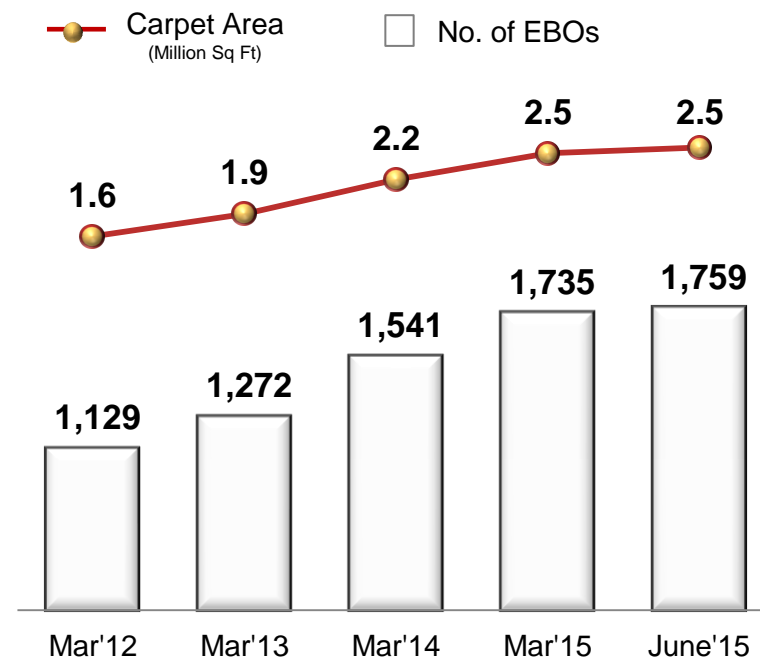
- **Broking:** Industry volumes fell y-o-y by 14% in retail cash equity, rose by 41% in retail F&O & grew by 17% in commodity segment
 - Market share of Aditya Birla Money is at 1.35% (PY:1.41%) in retail cash equity, 1.72% (PY: 2.33%) in retail F&O, 0.40% (PY: 0.66%) in currency segment and 0.57% (PY:0.61%) in commodity segments
- **Wealth Management:** Average equity assets under advisory expanded y-o-y by 48%
 - Earnings growth in Q1 was impacted by capping of upfront distributor commission on mutual fund sales

> **Aditya Birla Private Equity : Funds under management (net) at ₹ 1,121 Cr.**

₹ Crore	Aditya Birla Insurance Brokers (General Insurance)		Aditya Birla Money (Equity & Commodity Broking)		Aditya Birla Money Mart (Wealth Management)		Aditya Birla Capital Advisors (Private Equity)	
	PY	CY	PY	CY	PY	CY	PY	CY
	Quarter 1							
Revenue	26	33	28	30	21	15	5	5
Earnings before tax	15	19	2	1	2	(1)	2	2
Net Profit / (Loss)	10	12	2	1	2	(1)	1	1

₹ Crore	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
Revenue	787	884
EBITDA	62	68
Segment EBIT	43	49
Capital Employed	494	520

Retail Channel



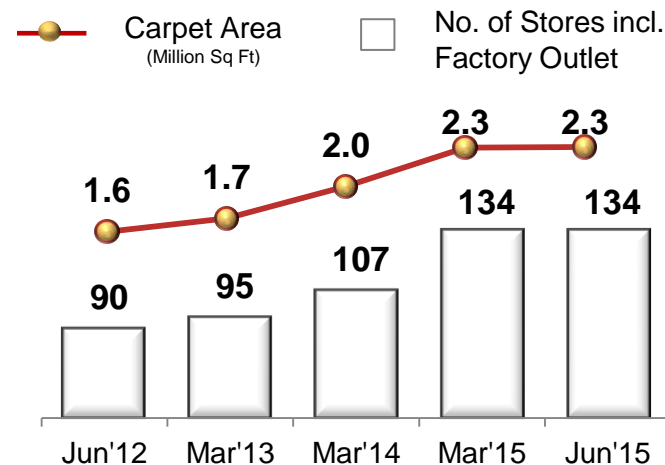
- Capex of ₹ 17 Cr. was incurred during Q1 FY16
- Capex guidance for FY16 stands at about ₹ 160 Cr. mainly towards new store launches and renovation of existing stores

Pantaloons Fashion & Retail Ltd.

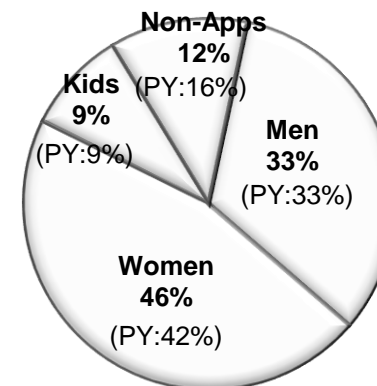
₹ Crore	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
Revenue	386	439
EBITDA	(4)	4
Segment EBIT	(50)	(40)
Net Profit / (Loss)	(78)	(73)

₹ Crore	As on 31st Mar'15	As on 30th Jun'15
Net Fixed Assets (Incl. Capital Advances)	422	387
Goodwill	1,168	1,168
Cash & Current Investments	7	22
Net Working Capital	60	63
Net Worth	346	273
Debt	1,311	1,367

Customer Reach



Revenue Mix (Q1 FY16)



- Capex of ₹ 10 Cr. was spent during Q1 FY16
- FY16 capex guidance stands at about ₹ 125 Cr. mainly towards launch of new stores

₹ Crore (Consolidated Results)	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
Revenue	7,555	8,795
EBITDA	2,538	3,351
Segment EBIT	1,349	1,712
Net Profit	728	931
Net Worth	20,159	23,959
Total Debt	19,390	20,234
Capital Employed	39,549	44,193
ROACE (Annualised) (%)	14.4	16.3

- Base of 166 million active subscribers provides a great platform for upgrading voice customers to wireless data services in future
 - Currently, 37.2 million Idea subscribers use its mobile data services, contributing 17.7% of total service revenue in Q1FY16
 - Of these, 16.7 million (90%↑ y-o-y) are 3G data subscribers with 36 billion GB 3G data volumes in Q1 (129%↑ y-o-y)
- As of May'15, Idea had 102.2% of reported subscribers as VLR (active) subscribers – highest in the industry
- VAS as percentage of service revenue grew to 26.1% in Q1FY16 (PQ: 24.5%, PY: 17.8%)
- Capex of ₹ 13.7 billion (excl. spectrum) incurred in Q1. Capex guidance for FY16, (excl. spectrum payout) stands at ₹ 60-65 billion

₹ Crore	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
Linen Segment	194	225
Wool Segment	181	178
Revenue	375	403
EBITDA	51	52
Segment EBIT	44	44
Capital Employed	278	345
ROACE (Annualised) (%)	59	61

- ◆ Quarterly Revenue at ₹ 403 Cr. (8%↑ y-o-y)
 - ▶ Driven by volume & realisation growth in Linen segment
- ◆ Quarterly EBITDA grew to ₹ 52 Cr.
- ◆ Focusing on high margin Linen Fabric OTC segment : Opened 2 new 'Linen Club Fabrics' EBOs in Q1 to reach 117 EBOs
- ◆ Expanding Linen yarn capacity from current 3,400 MTPA to 6,200 MTPA
- ◆ Operating at a sound ROACE of 61% p.a.

Indo Gulf Fertilisers

₹ Crore	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
Manufactured Urea Sales ('000 MT)	240	286
Revenue	564	672
Manufacturing (Urea, Customised Fertilisers)	474	581
Trading (Fertilisers, Seeds, Agro-Chemicals)	89	90
EBITDA	26	59
Segment EBIT	19	51
Capital Employed	1,428	1,387
ROACE (Annualised) (%)	5	14

- ◆ Quarterly Revenue grew y-o-y by 19% to ₹ 672 Cr.
 - ➔ Led by 19% growth in urea volumes [Volumes were impacted in Q1 last year due to urea plant breakdown/shutdown for 15 days]
 - ➔ Volume growth in Agro-Chemicals also contributed
- ◆ EBITDA more than doubled to ₹ 59 Cr. and ROACE improved
 - ➔ Led by improved energy efficiency, increased urea volumes & higher share of value added Neem Coated Urea
 - ➔ Government enhanced the cap on production of Neem coated urea from 35% to 100% of total urea production w.e.f. 7th Jan'15
- ◆ Outstanding subsidy at ₹ 999 Cr. (PY: ₹ 1,019 Cr., Mar'15 : ₹ 1,193 Cr.)
 - ➔ With further realisation of subsidy in July'15, outstanding subsidy has reduced to ₹ 747 Cr. as on 31st July'15

₹ Crore	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
<u>VFY</u>		
Manufactured VFY Sales Volumes (MT)	4,583	4,940
Revenue (VFY & allied chemicals) (₹ Cr.)	166	181
<u>Chemicals</u>		
Caustic Soda Sales Volume (MT) ¹	20,875	19,443
Revenue (₹ Cr.)	46	41
Total Revenue	212	222
EBITDA	54	60
Segment EBIT	43	49
Capital Employed	741	723
ROACE (Annualised) (%)	23	27

Note 1 : Including captive consumption and inter unit sale

- **Quarterly Revenue grew y-o-y by 4% to ₹ 222 Cr.**
 - Led by 8% volume growth in VFY partly offset by lower ECU realisation and caustic soda volumes
- **EBITDA rose y-o-y by 10% to ₹ 60 Cr.**
 - VFY : Higher volumes coupled with increased share of superfine yarn drove profitable growth.
 - Chemicals : Profitability impacted due to lower caustic soda volumes & softer ECU realisation
- **ROACE improved to 27% p.a.**

Aditya Birla Insulators

₹ Crore	Quarter 1	
	2014-15 (PY)	2015-16 (CY)
Sales Volumes (MT)	5,824	9,532
Revenue	87	137
EBITDA	8	26
Segment EBIT	2	21
Capital Employed	381	384
ROACE (Annualised) (%)	2	20

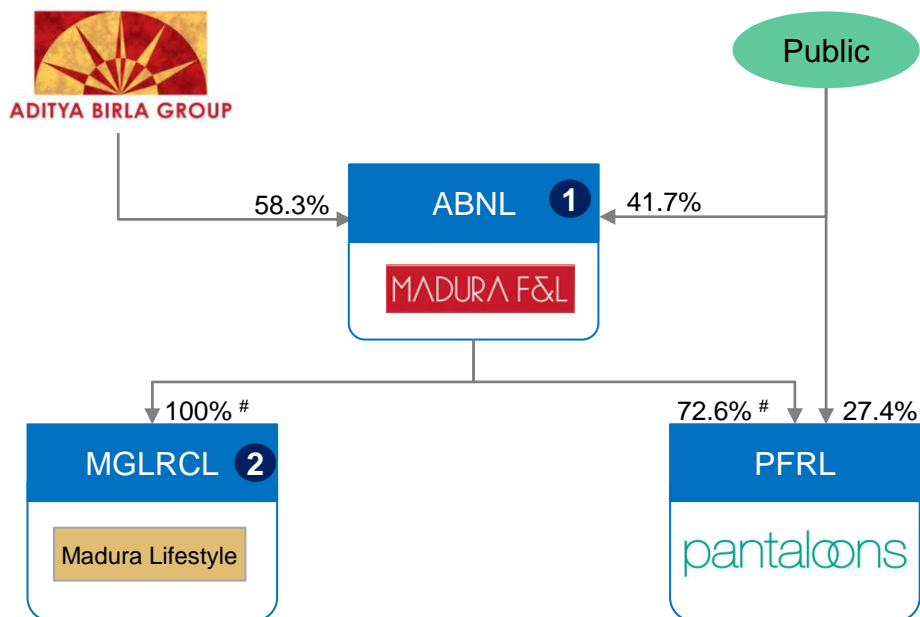
- ◆ Quarterly Revenue at ₹ 137 Cr. grew y-o-y by 58% led by 64% y-o-y growth in volumes
 - ◆ During Q1 last year, operations in the Rishra plant were disrupted / suspended for 42 days due to labour unrest
 - ◆ Increased order flow in transmission segment, post levy of anti-dumping duty, has also contributed
- ◆ Quarterly EBITDA at ₹ 26 Cr. (PY: ₹ 8 Cr.)
 - ◆ Driven by higher volumes and improved yield
- ◆ ROACE improved to 20% p.a.

Annexure III

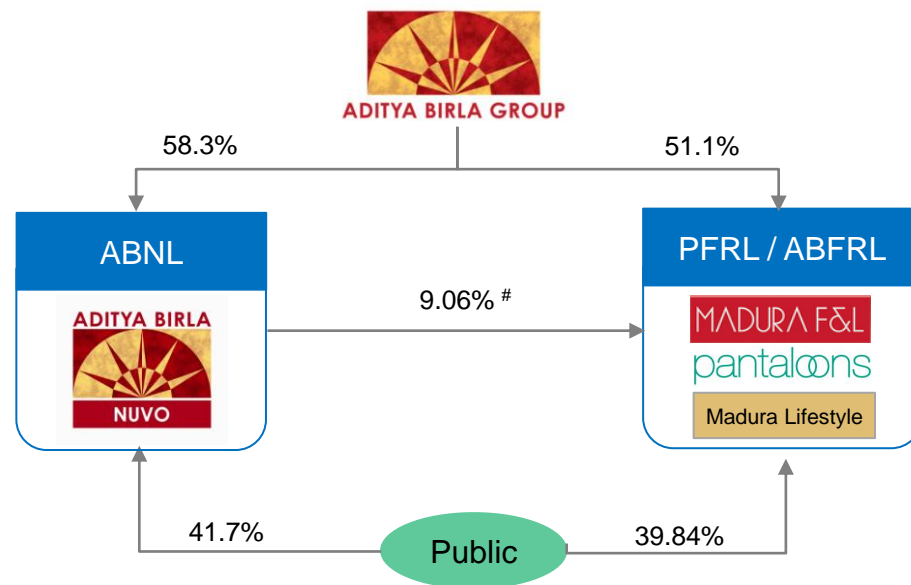
Consolidation of Fashion businesses

Transaction Structure

Pre Transaction



Post Transaction



Including indirect holding

Transaction Steps

- 1 Mirror Demerger of Madura Fashion division into PFRL
- 2 Mirror Demerger of Madura Lifestyle division into PFRL

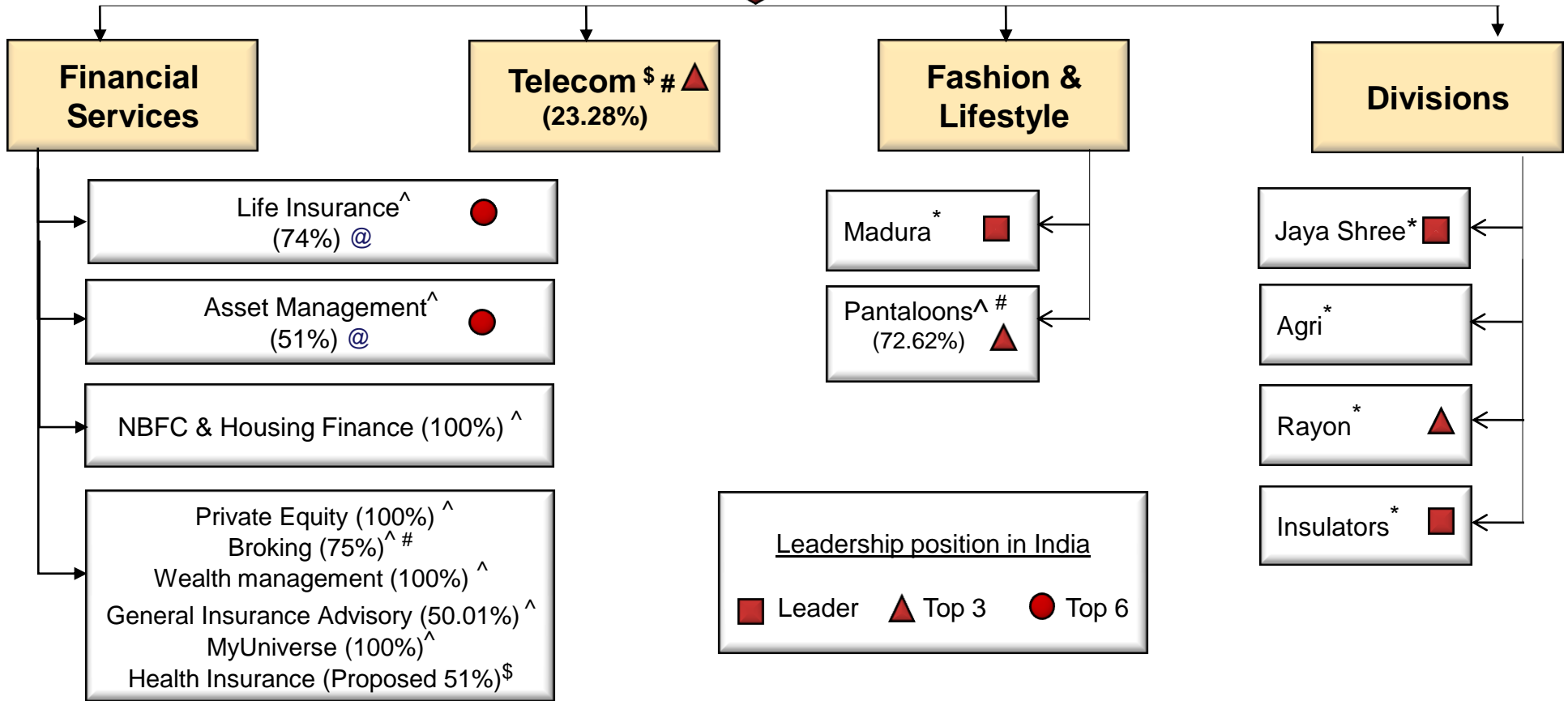
Net debt of ~Rs. 473 Cr. will be transferred along with the businesses into PFRL. Transaction is subject to corporate & regulatory approvals and is expected to take 6 to 9 months

Swap Ratio

- 26 equity shares of PFRL for every 5 equity shares of ABNL
- 7 equity shares of PFRL for every 500 equity shares of MGLRCL
- 1 equity share of PFRL for all o/s preference shares of MGLRCL

Shareholder holding 100 shares in ABNL will continue to hold 100 shares in ABNL & in addition will get 520 shares of PFRL

Annexure IV : Reporting Structure



* Represent Divisions ^ Represent Subsidiaries \$ Represent Joint Ventures @ JV with Sun Life Financial, Canada # Listed

Note : Percentage figures indicated above represent ABNL's shareholding in its subsidiaries /JV's

Disclaimer

Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements” including, but not limited to, those relating to general business plans & strategy of Aditya Birla Nuvo Limited ("ABNL"), 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 may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in ABNL's business, its competitive environment, its ability to implement its strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in the countries in which ABNL conducts business. Important factors that could make a difference to ABNL's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in ABNL's principal markets, changes in Government regulations, tax regimes, competitors actions, economic developments within India and the countries within which ABNL conducts business and other factors such as litigation and labour negotiations.

This presentation 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 ABNL's shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered or supplied under or in relation to the shares shall be deemed to constitute an offer of or an invitation by or on behalf of ABNL.

ABNL, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this presentation, unless otherwise specified is only current as of the date of this presentation. ABNL assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events or otherwise. Unless otherwise stated in this document, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. ABNL may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation may not be copied and disseminated in any manner.

INFORMATION PRESENTED HERE IS NOT AN OFFER FOR SALE OF ANY EQUITY SHARES OR ANY OTHER SECURITY OF ABNL

This presentation is not for publication or distribution, directly or indirectly, in or into the United States, Canada or Japan. These materials are not an offer of securities for sale in or into the United States, Canada or Japan.

Aditya Birla Nuvo Limited

Corporate Identity Number L17199GJ1956PLC001107

Regd. Office: Indian Rayon Compound, Veraval – 362 266 (Gujarat)

Corporate Office: 4th Floor 'A' Wing, Aditya Birla Center, S.K. Ahire Marg, Worli, Mumbai – 400 030

Website: www.adityabirlanuvo.com or www.adityabirla.com **Email:** nuvo-investors@adityabirla.com