



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2007

(Rs Crores)

| FINANCIAL RESULTS | Consolidated Financial Results | | | | |
|---|--------------------------------|-----------------|-----------------|-----------------|--------------------------------------|
| | Quarter Ended 30th Sept | | Year to Date | | Year Ended 31st March 2007 (Audited) |
| | 2007 | 2006 | 2007 | 2006 | |
| Income from Operations | 3,052.60 | 2,133.94 | 5,419.78 | 3,480.90 | 8,434.16 |
| Less: Excise Duty | 52.10 | 41.88 | 98.49 | 83.15 | 176.16 |
| Net Income from Operations | 3,000.50 | 2,092.06 | 5,321.29 | 3,397.75 | 8,258.00 |
| Other Income | 15.91 | 13.95 | 31.94 | 35.33 | 63.87 |
| Total Income | 3,016.41 | 2,106.01 | 5,353.23 | 3,433.08 | 8,321.87 |
| Expenditure: | | | | | |
| Decrease / (Increase) in Stock in Trade | (31.50) | 6.99 | (75.76) | (19.00) | (53.84) |
| Consumption of Raw Materials | 478.65 | 438.45 | 902.12 | 841.38 | 1,824.57 |
| Purchase of Traded Goods | 51.38 | 39.54 | 81.79 | 76.19 | 138.12 |
| Employees Cost | 487.75 | 280.83 | 895.78 | 415.72 | 1,228.63 |
| Depreciation and Amortisation | 124.42 | 112.08 | 239.60 | 186.52 | 422.78 |
| Other Expenditure | 910.13 | 643.25 | 1,671.58 | 1,114.39 | 2,661.31 |
| Change in valuation of liability in respect of life Insurance policies in force | 825.64 | 391.91 | 1,276.17 | 478.24 | 1,383.55 |
| Total Expenditure | 2,846.47 | 1,913.05 | 4,991.28 | 3,093.44 | 7,605.12 |
| Profit Before Interest & Tax | 169.94 | 192.96 | 361.95 | 339.64 | 716.75 |
| Interest and Finance Expenses (Net) | 108.55 | 89.75 | 194.24 | 140.57 | 363.28 |
| Profit Before Tax and Exceptional Items | 61.39 | 103.21 | 167.71 | 199.07 | 353.47 |
| Gain on sale of Subsidiary/Undertaking | - | - | 0.73 | (0.00) | 2.53 |
| VRS Cost | - | (0.11) | - | (0.87) | (2.01) |
| Profit After Exceptional Items | 61.39 | 103.10 | 168.44 | 198.20 | 353.99 |
| Less: Provision for Taxation: | | | | | |
| Current Tax | 23.75 | 20.89 | 40.38 | 57.44 | 114.58 |
| Deferred Tax (Net) | 11.99 | 9.85 | 16.03 | 4.83 | 18.37 |
| Fringe Benefit Tax | 2.81 | 1.88 | 5.16 | 3.81 | 9.26 |
| Provision for Tax for earlier years written back | (1.42) | (0.15) | (3.09) | (0.15) | (30.31) |
| Net Profit (Before Minority Interest) | 24.26 | 70.63 | 109.96 | 132.27 | 242.09 |
| Less : Minority Interest | (23.52) | (6.03) | (32.51) | (10.65) | (38.34) |
| Share of Profit/(Loss) of Associates | - | - | - | 0.46 | 0.46 |
| Net Profit | 47.78 | 76.66 | 142.47 | 143.38 | 280.89 |
| Equity Share Capital (Face Value of Rs.10 each) | 93.31 | 83.50 | 93.31 | 83.50 | 93.31 |
| Reserves | | | | | 3026.29 |
| Basic Earnings Per Share (Rs) | 5.12 | 8.50 | 15.27 | 15.99 | 31.96 |
| Diluted Earnings Per Share (Rs) | 5.12 | 8.50 | 15.26 | 15.98 | 31.95 |
| Public Shareholding | | | | | |
| Number of Shares | | | 53,541,638 | 48,131,454 | 53,531,369 |
| Percentage of Shareholding | | | 57.38% | 57.64% | 57.37% |


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2007

(Rs Crores)

| SEGMENT REPORTING | Consolidated Financial Results | | | | |
|--|--------------------------------|-----------------|-------------------------------|-------------------------------|---|
| | Quarter Ended 30th Sept | | Year to Date | | Year Ended 31st March 2007 (Audited) |
| | 2007 | 2006 | 2007 | 2006 | |
| Segment Revenue | | | | | |
| Garments | 270.14 | 231.98 | 470.73 | 406.70 | 830.38 |
| Rayon Yarn (Including Caustic & Allied Chemicals) | 123.51 | 112.38 | 227.47 | 224.56 | 441.46 |
| Carbon Black | 190.21 | 185.57 | 351.44 | 360.70 | 738.94 |
| Insulators | 101.27 | 48.24 | 185.33 | 101.65 | 225.30 |
| Other Textiles (Spun Yarn & Fabrics) | 142.41 | 153.58 | 292.01 | 308.98 | 625.00 |
| Fertilizers | 138.47 | 223.43 | 254.80 | 354.64 | 778.48 |
| Financial Services | 42.07 | 25.46 | 77.71 | 52.67 | 137.53 |
| Life Insurance | 1,078.24 | 512.94 | 1,703.65 | 717.99 | 1,960.01 |
| Software | 25.18 | 23.74 | 48.67 | 46.89 | 93.58 |
| BPO | 393.72 | 216.01 | 746.14 | 264.14 | 1,015.54 |
| Telecom | 496.48 | 360.91 | 965.97 | 562.38 | 1,421.81 |
| Total Segmental Revenue | 3,001.70 | 2,094.24 | 5,323.92 | 3,401.30 | 8,268.03 |
| Less: Inter Segment Revenue | (1.20) | (2.18) | (2.63) | (3.55) | (10.03) |
| Net Income from Operations | 3,000.50 | 2,092.06 | 5,321.29 | 3,397.75 | 8,258.00 |
| Segment Results (Profit before Interest and Tax - PBIT) | | | | | |
| Garments | 11.83 | 23.30 | (0.95) | 33.18 | 64.57 |
| Rayon Yarn (Including Caustic & Allied Chemicals) | 27.80 | 30.99 | 46.82 | 52.40 | 88.74 |
| Carbon Black | 33.25 | 23.89 | 61.99 | 54.84 | 116.03 |
| Insulators | 29.80 | 6.64 | 53.27 | 13.34 | 42.80 |
| Other Textiles (Spun Yarn & Fabrics) | 13.72 | 15.74 | 25.46 | 28.19 | 52.13 |
| Fertilizers | 10.86 | 17.71 | 24.11 | 36.32 | 100.89 |
| Financial Services | 10.37 | 8.56 | 16.91 | 19.46 | 34.15 |
| Life Insurance | (82.28) | (22.89) | (114.61) | (40.96) | (135.45) |
| Software | 0.92 | 1.07 | 1.95 | 2.81 | 4.86 |
| BPO | 5.80 | 13.69 | 11.75 | 20.55 | 33.76 |
| Telecom | 103.00 | 68.12 | 218.32 | 104.28 | 271.46 |
| Total Segment Result | 165.07 | 186.82 | 345.02 | 324.41 | 673.94 |
| Less: Interest & Finance Expenses (Net) | (96.47) | (83.88) | (170.18) | (128.95) | (321.25) |
| Add: Net of Unallocable Income/(Expenditure) | (7.21) | 0.27 | (7.13) | 3.61 | 0.78 |
| Profit Before Tax and Exceptional Items | 61.39 | 103.21 | 167.71 | 199.07 | 353.47 |
| Gain on sale of Subsidiary/Undertaking | - | - | 0.73 | - | 2.53 |
| VRS Cost | - | (0.11) | - | (0.87) | (2.01) |
| Profit After Exceptional Items | 61.39 | 103.10 | 168.44 | 198.20 | 353.99 |
| Capital Employed (Segment Assets - Segment Liabilities) | | | As on 30th Sept 07 | As on 30th Sept 06 | As on 31st March 07 |
| Garments | | | 616.72 | 420.07 | 494.89 |
| Rayon Yarn (Including Caustic & Allied Chemicals) | | | 443.23 | 416.80 | 450.54 |
| Carbon Black | | | 566.91 | 510.32 | 487.25 |
| Insulators | | | 210.49 | 89.56 | 186.10 |
| Other Textiles (Spun Yarn & Fabrics) | | | 344.27 | 268.60 | 311.17 |
| Fertilizers | | | 320.54 | 307.21 | 400.75 |
| Financial Services | | | 209.75 | 112.30 | 171.28 |
| Life Insurance | | | 314.94 | 209.82 | 226.96 |
| Software | | | 28.72 | 25.25 | 29.13 |
| BPO | | | 931.47 | 973.59 | 910.74 |
| Telecom | | | 2,498.25 | 1,720.20 | 2,043.56 |
| Total Segment Capital Employed | | | 6,485.29 | 5,053.72 | 5,712.37 |
| Add: Unallocated Corporate Assets | | | 2,024.98 | 2,125.95 | 2,473.53 |
| Total Capital Employed | | | 8,510.27 | 7,179.67 | 8,185.90 |



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2007

(Rs Crores)

| FINANCIAL RESULTS | Standalone Financial Results | | | | |
|--|------------------------------|---------------|-----------------|-----------------|--------------------------------------|
| | Quarter Ended 30th Sept | | Year to Date | | Year Ended 31st March 2007 (Audited) |
| | 2007 | 2006 | 2007 | 2006 | |
| Income from Operations | 969.85 | 935.55 | 1,794.51 | 1,757.10 | 3,577.89 |
| Less: Excise Duty | 52.10 | 39.06 | 98.49 | 77.43 | 157.42 |
| Net Income from Operations | 917.75 | 896.49 | 1,696.02 | 1,679.67 | 3,420.47 |
| Other Income | 5.43 | 15.58 | 12.72 | 31.84 | 44.51 |
| Total Income | 923.18 | 912.07 | 1,708.74 | 1,711.51 | 3,464.98 |
| Expenditure: | | | | | |
| Decrease / (Increase) in Stock in Trade | (32.38) | 11.32 | (71.54) | (19.29) | (45.48) |
| Consumption of Raw Materials | 443.09 | 423.33 | 835.61 | 823.44 | 1,676.04 |
| Purchase of Traded Goods | 51.38 | 37.67 | 81.78 | 73.67 | 164.32 |
| Employees Cost | 67.94 | 53.53 | 126.84 | 100.58 | 193.22 |
| Depreciation and Amortisation | 35.23 | 32.03 | 66.23 | 63.26 | 120.32 |
| Other Expenditure | 234.49 | 224.23 | 454.13 | 424.69 | 873.09 |
| Total Expenditure | 799.75 | 782.11 | 1,493.05 | 1,466.35 | 2,981.51 |
| Profit Before Interest & Tax | 123.43 | 129.96 | 215.69 | 245.16 | 483.47 |
| Interest and Finance Expenses (Net) | 47.54 | 48.01 | 91.03 | 76.51 | 171.16 |
| Profit Before Tax and Exceptional Items | 75.89 | 81.95 | 124.66 | 168.65 | 312.31 |
| Gain on sale of Undertaking | - | 0.20 | 0.73 | 0.20 | 0.20 |
| VRS Cost | - | (0.11) | - | (0.88) | (1.43) |
| Profit After Exceptional Items | 75.89 | 82.04 | 125.39 | 167.97 | 311.08 |
| Less: Provision for Taxation: | | | | | |
| Current Tax | 17.31 | 17.90 | 29.37 | 52.00 | 98.82 |
| Deferred Tax (Net) | 4.25 | 9.53 | 8.79 | 4.27 | 15.16 |
| Fringe Benefit Tax | 0.90 | 0.88 | 1.75 | 1.69 | 3.39 |
| Provision for Tax for earlier years written back | (1.42) | - | (3.10) | - | (31.26) |
| Net Profit | 54.85 | 53.73 | 88.58 | 110.01 | 224.97 |
| Equity Share Capital (Face Value of Rs.10 each) | 93.31 | 83.50 | 93.31 | 83.50 | 93.31 |
| Reserves | | | | | 3031.24 |
| Basic Earnings Per Share (Rs) | 5.88 | 6.20 | 9.49 | 12.70 | 25.60 |
| Diluted Earnings Per Share (Rs) | 5.88 | 6.20 | 9.49 | 12.70 | 25.58 |
| Public Shareholding | | | | | |
| Number of Shares | | | 53,541,638 | 48,131,454 | 53,531,369 |
| Percentage of Shareholding | | | 57.38% | 57.64% | 57.37% |



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2007

(Rs Crores)

| SEGMENT REPORTING | Standalone Financial Results | | | | |
|--|------------------------------|----------------|-------------------------------|-------------------------------|---|
| | Quarter Ended 30th Sept | | Year to Date | | Year Ended 31st March 2007 (Audited) |
| | 2007 | 2006 | 2007 | 2006 | |
| Segment Revenue | | | | | |
| Garments | 220.72 | 190.22 | 381.92 | 360.77 | 700.12 |
| Rayon Yarn (Including Caustic & Allied Chemicals) | 123.51 | 112.38 | 227.47 | 224.56 | 441.46 |
| Carbon Black | 190.21 | 185.57 | 351.44 | 360.70 | 738.94 |
| Insulators | 101.27 | 24.36 | 185.33 | 52.24 | 112.81 |
| Other Textiles (Spun Yarn & Fabrics) | 142.41 | 153.58 | 292.01 | 308.98 | 625.00 |
| Fertilizers | 138.47 | 223.43 | 254.80 | 354.64 | 778.48 |
| Financial Services | 1.22 | 8.85 | 3.93 | 20.28 | 27.65 |
| Total Segmental Revenue | 917.81 | 898.39 | 1,696.90 | 1,682.17 | 3,424.46 |
| Less: Inter Segment Revenue | (0.06) | (1.90) | (0.88) | (2.50) | (3.99) |
| Net Income from Operations | 917.75 | 896.49 | 1,696.02 | 1,679.67 | 3,420.47 |
| Segment Results (Profit before Interest and Tax - PBIT) | | | | | |
| Garments | 13.90 | 19.44 | 7.88 | 29.05 | 58.04 |
| Rayon Yarn (Including Caustic & Allied Chemicals) | 27.80 | 30.99 | 46.82 | 52.40 | 88.74 |
| Carbon Black | 33.25 | 23.89 | 61.99 | 54.84 | 116.03 |
| Insulators | 29.80 | 6.53 | 53.27 | 14.26 | 35.07 |
| Other Textiles (Spun Yarn & Fabrics) | 13.72 | 15.74 | 25.46 | 28.19 | 52.13 |
| Fertilizers | 10.86 | 17.71 | 24.11 | 36.32 | 100.89 |
| Financial Services | (0.60) | 2.40 | (0.15) | 6.58 | 7.76 |
| Total Segment Result | 128.73 | 116.70 | 219.38 | 221.64 | 458.66 |
| Less: Interest & Finance Expenses (Net) | (46.01) | (43.50) | (88.31) | (66.22) | (157.29) |
| Add: Net of Unallocable Income/(Expenditure) | (6.83) | 8.75 | (6.41) | 13.23 | 10.94 |
| Profit Before Tax and Exceptional Items | 75.89 | 81.95 | 124.66 | 168.65 | 312.31 |
| Gain on sale of Undertaking | - | 0.20 | 0.73 | 0.20 | 0.20 |
| VRS Cost | - | (0.11) | - | (0.88) | (1.43) |
| Profit After Exceptional Items | 75.89 | 82.04 | 125.39 | 167.97 | 311.08 |
| Capital Employed (Segment Assets - Segment Liabilities) | | | As on 30th Sept 07 | As on 30th Sept 06 | As on 31st March 07 |
| Garments | | | 414.61 | 282.13 | 331.16 |
| Rayon Yarn (Including Caustic & Allied Chemicals) | | | 443.23 | 416.80 | 450.54 |
| Carbon Black | | | 566.91 | 510.32 | 487.25 |
| Insulators | | | 210.49 | 16.80 | 27.47 |
| Other Textiles (Spun Yarn & Fabrics) | | | 344.27 | 268.60 | 311.17 |
| Fertilizers | | | 320.54 | 307.21 | 400.75 |
| Financial Services | | | 9.13 | 22.11 | 15.75 |
| Total Segment Capital Employed | | | 2,309.18 | 1,823.97 | 2,024.09 |
| Add: Unallocated Corporate Assets | | | 3,502.08 | 3,136.71 | 3,780.30 |
| Total Capital Employed | | | 5,811.26 | 4,960.68 | 5,804.39 |

Notes:

- 1 The brown field expansion of 60,000 tons at Carbon Black, Gummidipoondi, commissioned in July 2007, is fully stabilised.
- 2 The operations at Fertiliser Division, Jagdishpur were affected in July/August' 07 due to collapse of Cooling Tower leading to plant shutdown for 27 days.
- 3 The Employee Stock Option Scheme (ESOS) Compensation Committee of Board of Directors of the Company has, in its meeting held on August 23, 2007, approved grant of 1,63,280 Stock Options (for equal number of Equity shares of Rs.10/- each of the Company) to the Officers of the Company as per terms of ESOS - 2006.
- 4 a) On receipt of requisite approvals on August 08, 2007 the Scheme of Amalgamation of the wholly owned Subsidiary of the Company, Aditya Birla Insulators (ABIL), with the Company had become effective with effect from the Appointed Date i.e., April 01, 2007. Accordingly, as on the Appointed Date, the financials of ABIL have been incorporated in the books of the Company and the results for the previous Quarter ended June 30, 2007 also have been recasted.
- b) AV TransWorks Limited, Canada, a Subsidiary of the Company has completed the acquisition of Minacs Worldwide Inc., Canada on August 17, 2006.
- c) On receipt of requisite approvals on September 14, 2007 the Scheme of Amalgamation of Idea Cellular Limited, a Joint Venture company, and its certain subsidiaries have become effective with effect from the appointed date, 1st April 2006. Accordingly FY-07 consolidated results of the company have been recasted to give effect thereof.
- d) The results for the period(s) are strictly not comparable with that of corresponding period(s) on account of (a) to (c) above.
- e) Other previous year's / period's figures are regrouped / rearranged wherever necessary.

5 Status of Investor Complaints for the quarter ended September 30, 2007.

| | Opening | Received | Redressed | Pending |
|--------------------------|-----------|------------|------------|----------|
| Related to Rights Issue: | 80 | 263 | 335 | 8 |
| Others: | NIL | 8 | 8 | NIL |
| Total: | 80 | 271 | 343 | 8 |

- 6 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 October 31, 2007. The statutory auditors of the company have carried out the Limited Review of Unaudited Standalone Financial Results for the quarter and Consolidated Financial Results for the six month ended September 30, 2007 as required under Clause 41 of Listing Agreement and the related report will be submitted to the concerned stock exchanges.

Place: Mumbai
Date: October 31, 2007

Dr. Bharat K. Singh
Managing Director

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An Aditya Birla Group Company