



UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30 TH JUNE, 2002

FINANCIAL RESULTS

SEGMENT REPORTING

	(Rs. in Crores)			For the Year ended 31 st March, 2002 (Audited)	(Rs. in Crores)		
	Quarter Ended 30 th June				Quarter Ended June, 2002	Year Ended March, 2002	
	2002	2001	% Change				
Sales	401.46	377.31	6%	1,551.55	Segment Revenue		
Less: Excise Duty	36.18	35.18		143.39	Garments	78.44	349.88
Net Sales / Income from Operations	365.28	342.13	7%	1,408.16	Rayon (Including Caustic & Allied Chemicals)	81.34	232.26
Other Income	1.06	2.16		9.53	Carbon Black	76.47	280.64
Total Income	366.34	344.29		1,417.69	Insulators	43.99	197.08
Total Expenditure:					Textiles (Spun Yarn & Fabrics)	80.28	307.42
Decrease / (Increase) in Stock in Trade	6.28	(9.86)		6.13	Others	4.86	41.98
Consumption of Raw Materials, etc.	160.62	160.85		646.02	Total Segment Revenue	365.38	1,409.26
Staff Cost	32.39	29.81		119.74	Less : Inter segment revenue	(0.10)	(1.10)
Other Expenditure	107.74	115.19		445.20	Net Sales from operation	365.28	1,408.16
Interest and Finance Expenses (Net)	12.95	11.24		45.53	Segment Results (Profit before Interest and Tax - PBIT)		
Profit Before Depreciation, Royalty & Tax	46.36	37.06	25%	155.07	Garments	(2.30)	(7.74)
Royalty to Wholly-owned Subsidiary	1.63	2.27		8.79	Rayon (Including Caustic & Allied Chemicals)	21.01	29.61
Depreciation and Amortisation	18.51	18.28		73.54	Carbon Black	10.95	45.00
Profit Before Tax and Exceptional Item	26.22	16.51	59%	72.74	Insulators	8.96	38.68
Voluntary Retirement Cost at Textiles	-	(0.20)		(7.58)	Textiles (Spun Yarn & Fabrics)	1.97	11.09
Surplus on Sale of Assets under Disposal	-	-		8.91	Others	(0.39)	0.33
Profit After Exceptional Item	26.22	16.31	61%	74.07	Total Segment Result	40.20	116.97
Provision for Current Tax	1.81	1.03		5.00	Less: Interest and Finance Expenses (Net)	(12.95)	(45.53)
Net Profit After Current Tax	24.41	15.28	60%	69.07	Net of Unallocable (Expenditure) / Income	(1.03)	1.30
Provision for Deferred Tax	9.33	5.37		25.61	Profit Before Tax and Exceptional item	26.22	72.74
Net Profit	15.08	9.91	52%	43.46	Less: Voluntary Retirement Cost at Textiles		(7.58)
Paid up Equity Share Capital (Face Value of Rs.10 each)	59.88	59.88		59.88	Add: Surplus on Sale of Assets under Disposal		8.91
Reserves Excluding Revaluation Reserve	-	-		1,030.91	Profit After Exceptional item	26.22	74.07
Basic and Diluted Earning Per Share (Not annualised) (Rs.)					Capital Employed	As on	
Before Deferred Tax	4.08	2.55		11.53	(Segment assets - Segment liabilities)	30 th June, 2002	31 st March, 2002
After Deferred Tax	2.52	1.65		7.26	Garments	208.36	226.43
Cash Earning	7.17	5.60		23.82	Rayon (Including Caustic & Allied Chemicals)	262.92	284.38
Aggregate of Non-Promoter Shareholding					Carbon Black	314.38	303.28
Number of Shares				43,747,447	Insulators	120.70	138.51
Percentage of Shareholding				73.06%	Textiles (Spun Yarn & Fabrics)	169.56	170.36
					Others	20.62	39.11
					Total Segment Capital Employed	1096.54	1162.07
					Add: Unallocated Corporate assets	413.25	370.60
					Total Capital Employed	1509.79	1532.67

Notes:

- In order to facilitate a tie up with NGK Insulators Ltd. of Japan, for upgrading quality, operating efficiency and developing high rated products, the Insulator Business of the Company is proposed to be demerged into a separate Company w.e.f. 1st August 2002 under a Scheme of Arrangement in terms of Section 391 to 394 of the Companies Act 1956, subject to necessary approvals. On completion, the Company and NGK will hold 50 % share in the JV Company.
- Previous year figures are regrouped/ rearranged wherever necessary.
- The above results have been taken on record at a meeting of the Board of Directors held on 24 July, 2002 .

Place: Mumbai

Date: 24 July, 2002

B.L.SHAH

Director

INDIAN RAYON AND INDUSTRIES LIMITED

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