



AUDITED FINANCIAL RESULTS (RECASTED)* FOR THE YEAR ENDED 31ST MARCH 2006

(Rs Crores)

Consolidated Financial Results				
Nine Months Ended 31st Dec,05	Quarter Ended 31st March		Year Ended	
	2006	2005	31st March 2006	31st March 2005
3,242.94	1,743.56	1,027.74	4,986.50	3,325.47
115.03	41.13	31.93	156.16	136.36
3,127.91	1,702.43	995.81	4,830.34	3,189.11
25.63	7.63	5.06	33.26	19.05
3,153.54	1,710.06	1,000.87	4,863.60	3,208.16
(32.96)	(14.34)	(0.64)	(47.30)	(14.41)
1,051.19	451.06	276.01	1,502.25	1,044.54
302.47	131.99	88.24	434.46	320.13
937.68	431.31	253.15	1,368.99	912.43
479.19	510.28	303.95	989.47	684.12
415.97	199.76	80.16	615.73	261.35
75.38	41.68	11.44	117.06	41.79
7.69	5.54	1.57	13.23	4.86
348.28	163.62	70.29	511.90	224.42
150.23	74.74	34.90	224.97	130.28
198.05	88.88	35.39	286.93	94.14
-	-	(0.32)	-	1.89
(3.06)	(0.98)	(0.57)	(4.04)	(9.54)
194.99	87.90	34.50	282.89	86.49
64.24	32.57	9.07	96.81	45.78
(0.90)	(4.61)	(5.16)	(5.51)	(1.94)
5.15	3.04	-	8.19	-
0.07	(5.44)	(0.07)	(5.37)	(0.07)
126.43	62.34	30.66	188.77	42.72
(7.59)	(7.31)	(4.14)	(14.90)	(15.76)
(0.09)	0.46	0.24	0.37	0.24
133.93	70.11	35.04	204.04	58.72
83.50	83.50	59.88	83.50	59.88
			1914.83	1034.14
18.62	8.19	5.76	27.09	8.78
18.62	8.18	5.76	27.08	8.78

FINANCIAL RESULTS	Standalone Financial Results				
	Nine Months Ended 31st Dec,05	Quarter Ended 31st March		Year Ended	
		2006	2005	31st March 2006	31st March 2005
Income from Operations	1,985.87	800.52	513.26	2,786.39	1,988.04
Less: Excise Duty	106.64	37.70	29.09	144.34	127.20
Net Income from Operations	1,879.23	762.82	484.17	2,642.05	1,860.84
Other Income	18.57	4.81	2.30	23.38	9.72
Total Income	1,897.80	767.63	486.47	2,665.43	1,870.56
Total Expenditure:					
Decrease / (Increase) in Stock in Trade	(32.06)	(15.26)	(0.27)	(47.32)	(11.16)
Cost of Raw Materials/Traded Goods	1,019.72	427.85	262.21	1,447.57	999.60
Staff Cost	116.61	47.42	33.13	164.03	124.97
Other Expenditure	482.63	175.12	121.56	657.75	493.00
Change in valuation of liability in respect of life Insurance policies in force					
Profit Before Interest, Depreciation & Tax	310.90	132.50	69.84	443.40	264.15
Interest and Finance Expenses	46.05	22.50	6.35	68.55	23.07
Add: Interest Income	7.02	5.73	1.18	12.75	4.34
Profit Before Depreciation & Tax	271.87	115.73	64.67	387.60	245.42
Depreciation and Amortisation	75.45	36.36	20.63	111.81	80.69
Profit Before Tax and Exceptional Items	196.42	79.37	44.04	275.79	164.73
Gain/(Loss) on Long Term Strategic Investments/Transfer of business (Net)	-	-	(0.32)	-	1.89
VRS Cost at Rayon Division	(3.06)	(0.98)	(0.57)	(4.04)	(9.54)
Profit After Exceptional Items	193.36	78.39	43.15	271.75	157.08
Less: Provision for Taxation:					
Current Tax	62.31	30.66	8.83	92.97	45.35
Deferred Tax (Net)	(2.13)	(4.78)	(5.21)	(6.91)	(1.99)
Fringe Benefit Tax	2.92	1.33	-	4.25	-
Provision for Tax for earlier years written back	-	(5.49)	-	(5.49)	-
Net Profit	130.26	56.67	39.53	186.93	113.72
Less : Minority Interest					
Share of Profit/(Loss) of Associates					
Net Profit (After Minority Interest)	130.26	56.67	39.53	186.93	113.72
Equity Share Capital/Share Capital Suspende (Face Value of Rs.10 each)	83.50	83.50	59.88	83.50	59.88
Reserve				2124.11	1294.18
Basic Earnings Per Share - Rs	18.51	6.79	6.60	25.40	18.98
Diluted Earnings Per Share - Rs	18.50	6.78	6.60	25.39	18.98
Aggregate of Non-Promoter Shareholding					
Number of Shares				51,552,182	42,747,570
Percentage of Shareholding				61.74%	71.38%

* Refer Note Number 1



AUDITED FINANCIAL RESULTS (RECASTED)* FOR THE YEAR ENDED 31ST MARCH 2006

(Rs Crores)

Consolidated Financial Results					SEGMENT REPORTING	Standalone Financial Results				
Nine Months Ended 31st Dec,05	Quarter Ended 31st March		Year Ended			Nine Months Ended 31st Dec,05	Quarter Ended 31st March		Year Ended	
	2006	2005	31st March 2006	31st March 2005			2006	2005	31st March 2006	31st March 2005
462.28	158.36	108.88	620.64	472.62	Segment Revenue					
285.10	100.45	91.15	385.55	352.00	Garments	462.15	158.40	108.88	620.55	472.62
408.82	155.41	123.74	564.23	467.25	Rayon Yarn (Including Caustic & Allied Chemicals)	285.10	100.45	91.15	385.55	352.00
180.98	68.21	60.65	249.19	184.53	Carbon Black	408.82	155.41	123.74	564.23	467.25
379.16	148.53	122.80	527.69	459.02	Insulators	100.74	35.15	35.34	135.89	100.12
42.75	28.22	-	70.97	-	Other Textiles (Spun Yarn & Fabrics)	379.16	148.53	122.80	527.69	459.02
216.00	152.98	-	368.98	-	Financial Services	20.84	10.80	-	31.64	-
748.12	650.66	403.08	1,398.78	956.19	Fertilizers	216.00	152.98	-	368.98	-
60.30	25.49	19.84	85.79	82.13	Life Insurance					
119.82	43.48	34.94	163.30	108.23	Software					
217.88	170.44	28.69	388.32	96.91	BPO					
8.47	2.91	3.62	11.38	13.70	Telecom					
					Others	7.75	2.66	3.39	10.41	12.73
3,129.68	1,705.14	997.39	4,834.82	3,192.58	Total Segment Revenue	1,880.56	764.38	485.30	2,644.94	1,863.74
(1.77)	(2.71)	(1.58)	(4.48)	(3.47)	Less: Inter Segment Revenue	(1.33)	(1.56)	(1.13)	(2.89)	(2.90)
3,127.91	1,702.43	995.81	4,830.34	3,189.11	Net Income from Operations	1,879.23	762.82	484.17	2,642.05	1,860.84
					Segment Results (Profit before Interest and Tax - PBIT)					
24.06	9.03	3.07	33.09	13.23	Garments	23.67	8.92	3.07	32.59	13.23
41.94	22.28	15.93	64.22	66.32	Rayon Yarn (Including Caustic & Allied Chemicals)	41.94	22.28	15.93	64.22	66.32
57.87	17.98	16.24	75.85	60.32	Carbon Black	57.87	17.98	16.24	75.85	60.32
21.17	10.04	6.90	31.21	9.82	Insulators	21.17	8.57	7.93	30.32	21.52
31.32	10.12	6.35	41.44	19.79	Other Textiles (Spun Yarn & Fabrics)	31.32	10.12	6.35	41.44	19.79
15.49	6.96	-	22.45	-	Financial Services	7.79	3.59	-	11.38	-
31.56	19.96	-	51.52	-	Fertilizers	31.56	19.96	-	51.52	-
(30.08)	(27.86)	(15.72)	(57.94)	(60.03)	Life Insurance					
1.61	2.17	0.08	3.78	(0.55)	Software					
21.03	7.12	6.58	28.15	2.47	BPO					
31.77	41.33	5.96	73.10	16.69	Telecom					
3.76	0.93	2.08	4.69	6.93	Others	3.07	0.96	1.89	4.03	6.20
251.50	120.06	47.47	371.56	134.99	Total Segment Result	218.97	92.38	51.41	311.35	187.38
(57.18)	(30.23)	(9.88)	(87.41)	(36.93)	Less: Interest & Finance Expenses (Net)	(28.53)	(12.06)	(5.17)	(40.59)	(18.73)
3.73	(0.95)	(2.20)	2.78	(3.92)	Add: Net of Unallocable Income/(Expenditure)	5.98	(0.95)	(2.20)	5.03	(3.92)
198.05	88.88	35.39	286.93	94.14	Profit Before Tax and Exceptional Items	196.42	79.37	44.04	275.79	164.73
					Gain/(Loss) on Long Term Strategic Investments/Transfer of business (Net)	-	-	(0.32)	-	1.89
-	-	(0.32)	-	1.89	VRS Cost at Rayon Division	(3.06)	(0.98)	(0.57)	(4.04)	(9.54)
(3.06)	(0.98)	(0.57)	(4.04)	(9.54)	Profit After Exceptional Items	193.36	78.39	43.15	271.75	157.08
194.99	87.90	34.50	282.89	86.49	Capital Employed (Segment Assets - Segment Liabilities)					
					Garments	273.45	307.51	252.21	307.51	252.21
As on 31st Dec, 05	As on 31st March, 06	As on 31st March, 05	As on 31st March, 06	As on 31st March, 05	Rayon Yarn (Including Caustic & Allied Chemicals)	341.10	408.23	318.60	408.23	318.60
294.46	346.77	252.21	346.77	252.21	Carbon Black	371.38	409.00	371.87	409.00	371.87
341.10	408.23	318.60	408.23	318.60	Insulators	19.40	21.63	20.94	21.63	20.94
371.38	409.00	371.87	409.00	371.87	Other Textiles (Spun Yarn & Fabrics)	258.64	232.54	211.34	232.54	211.34
107.07	103.21	110.53	103.21	110.53	Financial Services	75.77	77.14	-	77.14	-
258.64	232.54	211.34	232.54	211.34	Fertilizers	216.56	291.86	-	291.86	-
134.08	123.89	-	123.89	-	Life Insurance					
216.56	291.86	-	291.86	-	Software					
124.22	155.18	106.29	155.18	106.29	BPO					
21.95	23.14	19.53	23.14	19.53	Telecom					
65.99	72.78	61.52	72.78	61.52	Others	11.40	11.49	13.18	11.49	13.18
893.88	916.48	197.77	916.48	197.77	Total Segment Capital Employed	1567.70	1759.40	1188.14	1759.40	1188.14
31.13	40.58	32.26	40.58	32.26	Add: Unallocated Corporate Assets	1569.07	1690.87	614.51	1690.87	614.51
2,860.46	3,123.66	1,681.92	3,123.66	1,681.92	Total Capital Employed	3136.77	3450.27	1802.65	3450.27	1802.65
993.84	1,070.52	177.52	1,070.52	177.52						
3,854.30	4,194.18	1,859.44	4,194.18	1,859.44						

Notes:

- 1 The accounts of the Company for the year ended March 31, 2006, were earlier approved by the Board of the Directors at its meeting held on 28th April, 2006, but were not submitted to the general body of members for approval. The said accounts did not include the effect of the Scheme of Amalgamation of Birla Global Finance Limited (BGFL) with the Company, which was then pending for requisite approvals.
The Company has since received the requisite approvals for merger of BGFL with the Company. As a result, the Scheme has become effective on 30th June 2006, with retrospective effect from the Appointed date (1st September, 2005). The Board of Directors have decided to recast the accounts of the Company for the year ended 31st March 2006 to incorporate the effect of the merger.
- 2 Earlier, the Scheme of Amalgamation of Indo Gulf Fertilisers Limited (IGFL) with the Company (the Scheme) had become effective on 3rd April 2006 on receipt of requisite approvals and sanctions, with retrospective effect from the Appointed Date i.e. 1st September 2005.
- 3 Accordingly, as per the Scheme, as on the Appointed Date, the assets, liabilities and reserves of IGFL and BGFL have been incorporated in the books of the Company, as per "pooling of interest method".
- 4 In consideration of the above, the Company has issued and allotted 1,50,30,935 equity shares in the ratio of one fully paid-up equity share of Rs.10/- each of the Company for every three fully paid-up equity shares of Rs.10/- each held by the shareholders of erstwhile IGFL as on the Record Date i.e. 19th April, 2006.
- 5 Further, the Company will issue and allot 85,83,479 equity shares in the ratio of one fully paid-up equity share of Rs.10/- each of the Company for every three fully paid-up equity shares of Rs.10/- each held by the shareholders of erstwhile BGFL as on the Record Date i.e. 17th July, 2006.
- 6 The results for periods / year ended 31st March 2006 have been restated to include the results of the erstwhile IGFL and BGFL from the Appointed Date. Therefore, due to the merger, the results for the quarter/period/full year are not comparable with that of the corresponding quarter/period/year. Previous Year's/period's figures are regrouped/ rearranged wherever necessary.
- 7 Earnings Per Share and the Non-promoter Shareholding for the current period are based on the enhanced share capital post amalgamation of IGFL and BGFL, though the shares allotted/to be allotted has been shown under Share Capital Suspense account as at 31st March 2006.
- 8 The Board of Directors, in its meeting held on 28th April 2006, had recommended a dividend of 50% on the enhanced share capital post amalgamation of IGFL and the same dividend of 50 % has been recommended on the further enhanced share capital post BGFL amalgamation, in its meeting held on 3rd July 2006.
- 9 The Company's wholly owned subsidiary "TransWorks Information Services Ltd.", has on 24th June 2006, entered into agreement for acquisition, through open offer, of Minacs Worldwide Inc., Canada's leading BPO provider. The expected cost of the acquisition, on receipt of 100 % shares, will be approximately US\$125 million.
- 10 The Company and its wholly owned subsidiary has since acquired 7.5 % each, of the equity share capital of IDEA Cellular Limited (IDEA). With this acquisition on 20th June, 2006 and along with the earlier acquisition of 16.5 % equity shares on 28th September, 2005, the equity holding of the Company and its subsidiary in IDEA has increased to 35.74 %.
- 11 The above consolidated results, interalia include the results of Madura Garments Export Limited, Aditya Birla Telecom Limited and Alpha Garments Private Limited, which have become subsidiaries of the Company during the year.
- 12 Status of Investor Complaints for the quarter ended 31st March, 2006.

Opening	Received	Redressed	Pending
NIL	9	9	NIL
- 13 The above results have been taken on record at the meeting of the Board of Directors held on 3rd July 2006.

Place: Mumbai
Date: 3rd July, 2006

Sanjeev Aga
Managing Director

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