



Sl. No.	Particulars	Consolidated				Standalone					
		For the Quarter ended 31.12.10 (Unaudited)	For the Quarter ended 31.12.09 (Unaudited)	For the Period ended 31.12.10 (Unaudited)	For the Period ended 31.12.09 (Unaudited)	For the Quarter ended 31.12.10 (Unaudited)	For the Quarter ended 31.12.09 (Unaudited)	For the Period ended 31.12.10 (Unaudited)	For the Period ended 31.12.09 (Unaudited)	For the Year ended 30.06.10 Audited	
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	7,248	6,414	13,112	13,194	27,938	1,489	2,372	3,073	5,028	8,741
10	Tax Expense -Estimated : Current Tax / MAT (Net of MAT entitlement Credit and Write Back of Excess Provisions ) Deferred Tax Liability (Net)	481 876 1,357	663 400 1,063	994 1,196 2,190	1,322 1,634 2,956	2,533 1,361 3,894	481 100 581	663 100 763	994 200 1,194	1,322 200 1,522	2,513 400 2,913
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	5,891	5,351	10,922	10,238	24,044	908	1,609	1,879	3,506	5,828
12	Extraordinary Items (net of tax expense )	-	-	-	-	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12) Less : Minority Interest Add : Share of Profits in Associates	5,891 1,094	5,351 794	10,922 2,030	10,238 1,495	24,044 4,341	908	1,609	1,879	3,506	5,828
14	Net Profit After Taxation, Minority Interest & Share in Associate Company's Profit Paid up Equity Share Capital	4,797	4,557	8,892	8,743	19,703	908	1,609	1,879	3,506	5,828
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					13,112					13,112
16	Earnings Per Share (EPS) (a) Before Deferred Tax (b) After Deferred Tax (c) Diluted EPS for the Quarter / Year	0.87 0.73 0.73	0.89 0.82 0.74	1.58 1.33 1.33	1.87 1.57 1.41	3.69 3.45 3.11	0.15 0.14 0.14	0.31 0.29 0.26	0.32 0.29 0.28	0.67 0.63 0.57	1.09 1.02 0.92
17	Public Shareholding : - Number of Shares - Percentage of Shareholding						33,16,73,154 50.60%	33,16,73,154 59.70%		33,16,73,154 59.70%	33,16,73,154 50.60%
18	Promoter and Promoter group Shareholding a). Pledged /encumbered - Number of Equity Shares of Rs. 2/-each - Percentage of Shareholding (As a percentage of total shareholding of promoter and promoter group) (As a percentage of total share capital of the company ) B). Non-encumbered - Number of Equity Shares of Rs. 2/-each - Percentage of Shareholding (As a percentage of total shareholding of promoter and promoter group) (As a percentage of total share capital of the company )						Nil Nil Nil	- 0.00% 0.00%			Nil Nil Nil
							32,38,50,685 100.00% 49.40%	22,38,50,685 100.00% 40.30%		32,38,50,685 100.00% 49.40%	32,38,50,685 100.00% 49.40%



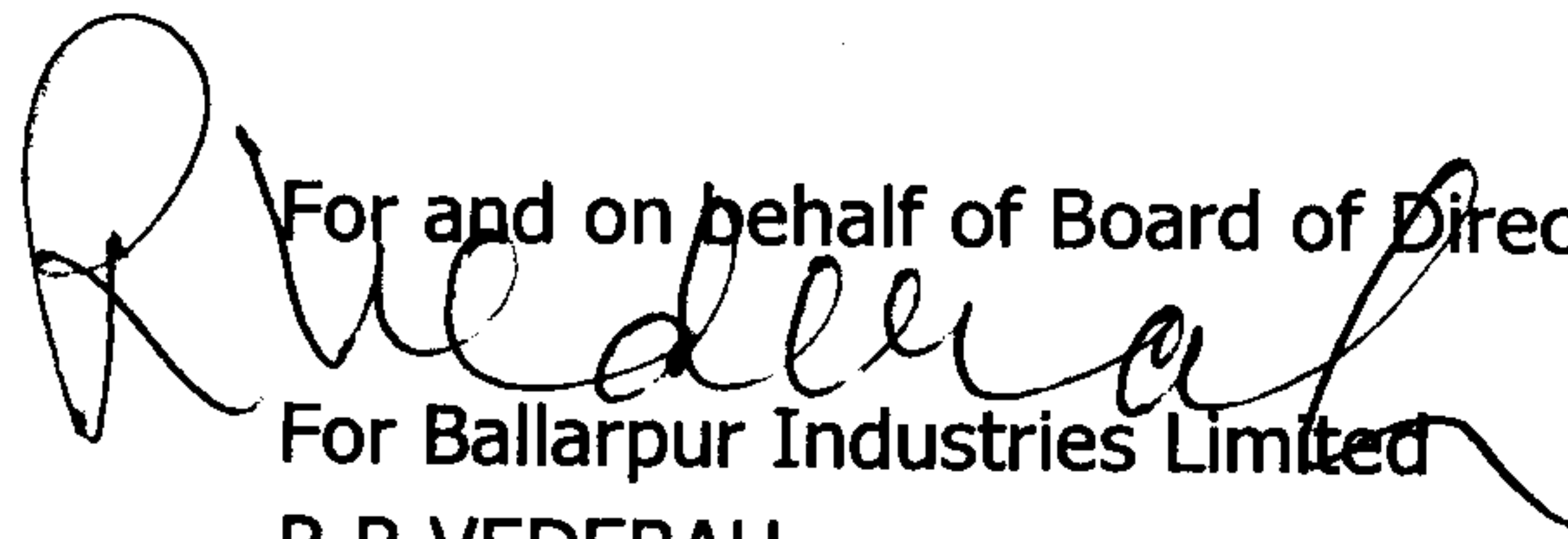
**Summary of Assets and liabilities as on 31st December 2010**

Sl.	Particulars	Rs. In Lacs			
		Consolidated		Standalone	
		As on 31.12.2010	As on 31.12.2009	As on 31.12.2010	As on 31.12.2009
	<b>SHAREHOLDERS' FUNDS</b>				
	(a) Share Capital	13,112	11,112	13,112	11,111
	(b) Reserves & Surplus	2,30,762	1,77,673	1,52,180	1,26,454
	MINORITY INTEREST	43,132	38,256	-	
	LOAN FUNDS	4,03,164	3,79,507	89,067	1,08,072
	DEFERRED TAX LIABILITY (Net of Assets)	20,172	19,415	10,287	9,887
	<b>TOTAL</b>	<b>7,10,343</b>	<b>6,25,963</b>	<b>2,64,646</b>	<b>2,55,524</b>
	<b>FIXED ASSETS</b>	<b>5,76,005</b>	<b>5,29,298</b>	<b>1,07,074</b>	<b>1,01,622</b>
	<b>INVESTMENTS</b>	<b>4,057</b>	<b>4,056</b>	<b>1,15,103</b>	<b>1,15,079</b>
	<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>				
	(a) Inventories	76,496	60,275	19,972	17,991
	(b) Sundry Debtors	45,958	41,132	22,937	15,762
	(c) Cash and Bank Balances	24,205	13,409	669	3,928
	(d) Loans and Advances	1,08,817	95,323	41,375	38,333
		2,55,476	2,10,139	84,953	76,014
	<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>				
	(a) Current Liabilities	89,928	88,984	19,200	16,746
	(b) Provisions	35,342	29,354	23,284	20,591
	Net Current Assets	1,30,206	91,801	42,469	38,677
	Miscellaneous Expenditure (Not written off or adjusted)	75	808	-	146
	<b>TOTAL</b>	<b>7,10,343</b>	<b>6,25,963</b>	<b>2,64,646</b>	<b>2,55,524</b>

## Notes :

1. The operations during the Quarter at the step down subsidiary Sabah Forest Industries Sdn Bhd Malaysia was curtailed due to maintenance shut from 19th September, 2010. to 12th October, 2010.
2. Provision for taxation is net of MAT entitlement credit of the Company's step down subsidiary Bilt Graphic Paper Products Limited amounting to Rs. 943 Lacs for the current quarter (Corresponding Quarter Dec 09- Rs. 437 Lacs).
3. During the previous year (March-June, 2010), the Company had allotted 10.00 crore equity shares at Rs.30/- per share (Face Value Rs.2/- and Premium of Rs.28/-) on a preferential basis to Bilt Paper Holdings Limited, a promoter of the Company. The Company had redeemed Zero Coupon Convertible Bonds of US \$ 52.00 Million on 12<sup>th</sup> July, 2010. Consequently, basic and diluted EPS for the current quarter is not comparable with corresponding quarter of previous year.
4. One Investor complaint was received and resolved during the quarter. Investor complaint outstanding at the beginning & end of the quarter was Nil.
5. These results have been reviewed by the Audit Committee , approved by the Board of Directors in its meeting held on 31<sup>st</sup> January , 2011 and have undergone "Limited Review" by the Statutory Auditors of the Company.
6. Previous period figures have been regrouped / rearranged, wherever necessary.

Place : New Delhi  
Dated: 31<sup>st</sup> January 2011

  
For and on behalf of Board of Directors  
For Ballarpur Industries Limited  
R.R.VEDERAH  
MANAGING DIRECTOR