

| Sl. No. | Particulars | Consolidated | | | | | Standalone | | | | |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|----------------------------------|---------------------------------|----------------------------------|---------------------------------|---------------------------------|
| | | For the Quarter ended | For the Quarter ended | For the Nine Months ended | For the Nine Months ended | For the Year ended | For the Quarter ended | For the Quarter ended | For the Nine Months ended | For the Nine Months ended | For the Year ended |
| | | 31.03.2010 (Unaudited) | 31.03.2009 (Unaudited) | 31.03.2010 (Unaudited) | 31.03.2009 (Unaudited) | 30.06.09 Audited | 31.03.2010 (Unaudited) | 31.03.2009 (Unaudited) | 31.03.2010 (Unaudited) | 31.03.2009 (Unaudited) | 30.06.09 Audited |
| 9 | Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) | 5,627 | 3,306 | 18,821 | 19,571 | 25,238 | 1,872 | 3,919 | 6,900 | 11,213 | 14,224 |
| 10 | Tax Expense -Estimated : Current Tax / MAT (Net of MAT entitlement Credit and Write Back of Excess Provisions) | 523 | 840 | 1,845 | 2,839 | 1,152 | 523 | 590 | 1,845 | 1,793 | 1,072 |
| | Deferred Tax Liability (Net) | (400) | 750 | 1,234 | 2,250 | 5,134 | 100 | - | 300 | - | 525 |
| | Fringe Benefit Tax | - | 49 | - | 161 | 165 | - | 20 | - | 87 | 88 |
| | | 123 | 1,639 | 3,079 | 5,250 | 6,451 | 623 | 610 | 2,145 | 1,880 | 1,685 |
| 11 | Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10) | 5,504 | 1,667 | 15,742 | 14,321 | 18,787 | 1,249 | 3,309 | 4,755 | 9,333 | 12,539 |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - | - | - | - | - | - |
| 13 | Net Profit(+)/ Loss(-) for the period (11-12) | 5,504 | 1,667 | 15,742 | 14,321 | 18,787 | 1,249 | 3,309 | 4,755 | 9,333 | 12,539 |
| | Less : Minority Interest | 1,075 | (122) | 2,570 | 1,365 | 2,116 | - | - | - | - | - |
| | Add : Share of Profits in Associates | - | - | - | 158 | 158 | - | - | - | - | - |
| | Net Profit After Taxation, Minority Interest & Share in Associate Company's Profit | 4,429 | 1,789 | 13,172 | 13,114 | 16,829 | 1,249 | 3,309 | 4,755 | 9,333 | 12,539 |
| 14 | Paid up Equity Share Capital | | | | | 11,112 | | | | | 11,112 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | | | | | |
| 16 | Earnings Per Share (EPS) | | | | | 171,921 | | | | | 123,865 |
| | (a) Before Deferred Tax | 0.72 | 0.46 | 2.58 | 2.77 | 3.95 | 0.24 | 0.60 | 0.91 | 1.68 | 2.35 |
| | (b) After Deferred Tax | 0.79 | 0.32 | 2.36 | 2.36 | 3.03 | 0.22 | 0.60 | 0.85 | 1.68 | 2.26 |
| | (c) Diluted EPS for the Quarter / Year | 0.70 | 0.28 | 2.11 | 2.08 | 2.72 | 0.20 | 0.53 | 0.76 | 1.48 | 2.02 |
| 17 | Public Shareholding : - Number of Shares - Percentage of Shareholding | | | | | | 331,673,154 55.23% | 331,673,154 59.70% | 331,673,154 55.23% | 331,673,154 59.70% | 331,673,154 59.70% |
| 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) | | | | | | Nil Nil Nil | 18,766,916 8.38% 3.38% | Nil Nil Nil | 18,766,916 8.38% 3.38% | 18,766,916 8.38% 3.38% |
| | 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) | | | | | | 268,850,685 100.00% 44.77% | 205,083,769 91.62% 36.92% | 268,850,685 100.00% 44.77% | 205,083,769 91.62% 36.92% | 205,083,769 91.62% 36.92% |

NOTES :

1. The consolidated depreciation during the current quarter is higher as compared to corresponding quarter of previous year on account of capacity expansions at Unit Bhigwan in March'09 and Unit Ballarpur in December'09.
2. The Deferred Tax Liability on consolidated basis up to 31st March' 2010 has been estimated at Rs. 1234 Lacs and accordingly Rs. 500 Lacs has been reversed in the current quarter (net of previous quarter provision).The same will be reviewed at the end of the year .
3. Provision for taxation is net of MAT entitlement credit of the Company's step down subsidiary Bilt Graphic Paper Products Limited amounting to Rs. 375 Lacs and Rs. 1347 lacs for the current quarter and up to 31st March' 2010 respectively .
4. During the current quarter, the Company has allotted the following securities, on preferential basis to Bilt Paper Holdings Limited (BPHL), the promoter;
(i) 4,50,00,000 equity shares at Rs.30/- per share (Face Value Rs.2/- and Premium of Rs.28/-); and
(ii) 5,50,00,000 unsecured Zero Coupon Compulsory Convertible Bonds ("ZCB"), at an issue price of Rs.30/- per ZCB convertible into 5,50,00,000 fully paid up equity shares of the face value of Rs.2/- each of the Company (balance Rs.28/- per ZCB shall be appropriated towards share premium account), at the option of BPHL, anytime within 18 months from the date of allotment, i.e. before 16th September, 2011.
5. Basic and Diluted EPS for the current quarter is not comparable with corresponding quarter of previous year due to allotment of equity shares and ZCB in the current quarter, as detailed above.
6. One investor complaint was received and resolved during the quarter. Investor complaint outstanding at the beginning & end of the quarter was nil.
7. These results have been reviewed by the Audit committee, approved by the Board of Directors in its meeting held on 20th April'10 and have undergone "Limited Review" by the Statutory Auditors of the company.
8. Previous period figures have been regrouped / rearranged, wherever necessary.

For and on behalf of Board of Directors
For Ballarpur Industries Ltd.

R.R .VEDERAH
MANAGING DIRECTOR

Place : New Delhi
Dated : 20th April 2010

| Sl. No. | Particulars | Consolidated | | | | | Standalone | | | | |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| | | For the Quarter ended | For the Quarter ended | For the Nine Months ended | For the Nine Months ended | For the Year ended | For the Quarter ended | For the Quarter ended | For the Nine Months ended | For the Nine Months ended | For the Year ended |
| | | 31.03.2010 (Unaudited) | 31.03.2009 (Unaudited) | 31.03.2010 (Unaudited) | 31.03.2009 (Unaudited) | 30.06.09 Audited | 31.03.2010 (Unaudited) | 31.03.2009 (Unaudited) | 31.03.2010 (Unaudited) | 31.03.2009 (Unaudited) | 30.06.09 Audited |
| 1 | Segment Revenues | | | | | | | | | | |
| | (a) Paper | 81,332 | 58,581 | 214,130 | 173,060 | 234,930 | 16,822 | 17,637 | 47,321 | 52,860 | 69,742 |
| | (b) Paper Products & Office Supplies | 10,407 | 7,627 | 28,308 | 22,552 | 30,190 | 10,201 | 7,627 | 27,711 | 22,552 | 30,190 |
| | (c).Pulp | 9,633 | 1,304 | 25,497 | 13,289 | 13,883 | - | - | - | - | - |
| | (d) Unallocated | 2,641 | 2,376 | 8,458 | 8,604 | 10,930 | - | - | - | - | - |
| | Total | 104,013 | 69,888 | 276,393 | 217,505 | 289,933 | 27,023 | 25,264 | 75,032 | 75,412 | 99,932 |
| | Less: Inter Segment Revenue | 776 | 1,207 | 3,649 | 6,026 | 7,464 | - | - | - | - | - |
| | Net Sales/ income from operation | 103,237 | 68,681 | 272,744 | 211,479 | 282,469 | 27,023 | 25,264 | 75,032 | 75,412 | 99,932 |
| 2 | Segment Results ((Profit)(+)/ Loss (-) before tax and interest) | | | | | | | | | | |
| | (a) Paper | 9,941 | 8,698 | 32,876 | 32,105 | 43,020 | 2,289 | 3,673 | 7,704 | 10,838 | 13,513 |
| | (b) Paper Products & Office Supplies | 624 | 801 | 2,155 | 2,381 | 3,183 | 612 | 801 | 2,129 | 2,381 | 3,183 |
| | (c).Pulp | 2,430 | (1,071) | 3,496 | (618) | (1,984) | - | - | - | - | - |
| | (d) Unallocated | (106) | (95) | (338) | (339) | (432) | - | - | - | - | - |
| | Total | 12,889 | 8,333 | 38,189 | 33,529 | 43,787 | 2,901 | 4,474 | 9,833 | 13,219 | 16,696 |
| | Less: i) Interest | 6,385 | 4,693 | 16,859 | 12,955 | 17,082 | 702 | 233 | 2,024 | 1,039 | 1,376 |
| | ii) Other un-allocable expenditure net of un-allocable income | 877 | 334 | 2,509 | 1,003 | 1,467 | 327 | 322 | 909 | 967 | 1,096 |
| | Total Profit Before Tax | 5,627 | 3,306 | 18,821 | 19,571 | 25,238 | 1,872 | 3,919 | 6,900 | 11,213 | 14,224 |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) (Based on reasonable estimates) | | | | | | | | | | |
| | | Consolidated | | | | | Standalone | | | | |
| | | As on | As on | As on | As on | As on | As on | As on | As on | As on | As on |
| | | 31.03.2010 | 31.03.2009 | 31.03.2010 | 31.03.2009 | 30.06.09 | 31.03.2010 | 31.03.2009 | 31.03.2010 | 31.03.2009 | 30.06.09 |
| | (a) Paper | 560,784 | 523,849 | 560,784 | 523,849 | 532,581 | 207,425 | 182,460 | 207,425 | 182,460 | 181,779 |
| | (b) Paper Products & Office Supplies | 32,402 | 30,166 | 32,402 | 30,166 | 30,968 | 32,402 | 26,876 | 32,402 | 26,876 | 30,968 |
| | (c).Pulp | 41,869 | 46,126 | 41,869 | 46,126 | 40,490 | - | - | - | - | - |
| | (d) Unallocated | 4,584 | 4,365 | 4,584 | 4,365 | 4,923 | 20,881 | 19,580 | 20,881 | 19,580 | 20,881 |
| | Total | 639,640 | 604,506 | 639,639 | 604,506 | 608,962 | 260,708 | 228,916 | 260,708 | 228,916 | 233,628 |