



Birla Corporation Limited
Corporate Office

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Ref. No. 74G/

22nd May, 2020

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001
Fax No. (022) 2272 2037/2039

The Manager
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Fax No. (022) 2659 8237/38/8348

Dear Sir,

Re: Outcome of Board Meeting dated 22nd May, 2020

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 22nd May, 2020 has, *inter alia*, considered and:

- 1) Approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2020. The Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2020 along with the Auditor's Report and Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are enclosed herewith.
- 2) Recommended Dividend of Rs. 7.50 per share (i.e 75%) on 7,70,05,347 ordinary shares for the Financial Year 2019-20, which shall be paid within 10 (ten) days from the date of approval by the shareholders in the Annual General Meeting of the Company.
- 3) Approved issue of Secured/Unsecured Redeemable Non-Convertible Debentures (including Bonds) aggregating upto Rs. 300 crores (Rupees three hundred crores only) on private placement basis in one or more tranches, within the overall borrowing limits of the Company, as approved by the members, from time to time, within a period of one year.
- 4) Approved premature redemption (buy back) of the part/full secured Non-Convertible Debentures (NCDs) (issued in different series) including amendment to the related Information Memorandum and other relevant documents executed in respect of the said NCDs issued by the Company and change in the terms of NCDs wherever required. The proposed amendments to the terms of NCDs shall be subject to approval of the Debenture holders, Debenture Trustee and BSE Limited.

The meeting commenced at 11.55 a.m. and concluded at 6.20 p.m.

Thanking you,

Yours faithfully
For BIRLA CORPORATION LIMITED


(GIRISH SHARMA)
Jt. President (Indirect Taxes)
& Company Secretary

Encl.: As above



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008

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INDEPENDENT AUDITOR'S REPORT ON THE AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

To the Board of Directors of **BIRLA CORPORATION LIMITED**

Opinion

We have audited the accompanying statement of consolidated financial results of **Birla Corporation Limited** ("the Holding Company") and its subsidiaries ("the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31st March, 2020 ("the Statement") being submitted by the Holding Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements of the subsidiaries, the Statement:

- i) Includes the results of the following entities:
 - a. Birla Corporation Limited (BCL) (Holding Company)
 - b. RCCPL Private Limited (100% subsidiary of BCL)
 - c. Birla Jute Supply Company Limited (100% subsidiary of BCL)
 - d. Talavadi Cements Limited (98.01% subsidiary of BCL)
 - e. Lok Cements Limited (100% subsidiary of BCL)
 - f. Budge Budge Floor Coverings Limited (100% subsidiary of BCL)
 - g. Birla (Cement) Assam Limited (100% subsidiary of BCL)
 - h. M.P. Birla Group Services Private Limited (100% subsidiary of BCL)
- ii) is presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and
- iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of



Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Consolidated Financial Results

This statement has been prepared on the basis of the consolidated annual Ind AS financial statements. The Holding Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of presentation of the Statement by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on effectiveness of the Group's internal control. Under Section 143(3)(i) of the Act, we are also



responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters

- (1) We did not audit the financial statements of six subsidiaries included in the consolidated financial results, whose financial statements reflect the total assets of Rs. 13.16 crores as at 31st March 2020, total revenues of Rs. 3.01 crores and Rs. 3.87 crores, total profit after tax of Rs. 2.87 crore and Rs. 3.01 crore and total comprehensive income of Rs. 2.89 crore and Rs. 3.03 crore for the quarter ended 31st March 2020 and for the year ended 31st March 2020 respectively and net cash flow of Rs. 0.36 crore for the year ended, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of other auditors. The figures for the last quarter



ended 31st March, 2020 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures up to the end of the third quarter of the relevant financial year.

- (2) The Statement includes the results for the Quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

Place: New Delhi
Dated: 22-May-2020

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No.109208W



M S BALACHANDRAN
Partner (M.No.024282)
UDIN: 20024282 AAAA BK 66 99





BIRLA CORPORATION LIMITED

Head Office: 2/A, R.N. Mukherjee Road, Kolkata-700 001
CIN-L01132WB1919PLC003334

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ in Crores)

Particulars	Consolidated				
	Quarter ended 31st Mar'20 (Audited) (Refer Nntr 9)	Quarter ended 31st Dec'19 (Unaudited)	Quarter ended 31st Mar'19 (Audited) (Refer Nntr 9)	Year ended 31st Mar'20 (Audited)	Year ended 31st Mar'19 (Audited)
Income					
1 Revenue from operations	1,689.97	1,715.05	1,872.76	6,915.69	6,548.73
2 Other income	28.06	20.34	24.42	85.13	78.47
3 Total income	1,718.03	1,735.39	1,897.18	7,000.82	6,627.20
EXPENSES					
a) Cost of materials consumed	248.62	215.45	263.88	958.12	961.25
b) Purchases of stock-in-trade	5.50	5.35	1.17	16.05	1.45
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(62.31)	78.38	2.51	(54.91)	(20.91)
d) Employee benefits expense	97.60	104.71	99.04	407.88	370.63
e) Finance costs	90.94	97.73	89.58	387.67	370.52
f) Depreciation and amortisation expense	89.38	88.35	82.90	351.91	339.12
g) Power & fuel	331.09	315.18	412.08	1,380.92	1,485.00
h) Transport & forwarding expenses					
- On finished products	351.31	334.55	379.77	1,374.46	1,355.84
- On internal material transfer	50.89	60.63	100.99	250.35	297.08
i) Stores, spare parts and packing materials	116.27	126.78	130.18	505.41	491.98
j) Other expenses	206.37	179.42	173.61	741.44	657.80
4 Total expenses	1,525.66	1,606.53	1,735.71	6,319.30	6,309.76
5 Profit before exceptional items and tax	192.37	128.86	161.47	681.52	317.44
6 Exceptional item	-	-	-	-	-
7 Profit before tax	192.37	128.86	161.47	681.52	317.44
8 Tax expenses					
- Current Tax	(18.97)	24.74	40.05	75.29	84.56
- Deferred Tax	28.85	22.63	10.18	119.35	(2.26)
- Income tax relating to earlier years	(12.24)	-	(16.95)	(18.30)	(20.56)
9 Net Profit for the period before share in profit of Associates and non-controlling interest	194.73	81.49	128.19	505.18	255.70
10 Share of Profit / (Loss) of Associates (Net of Tax Expenses)	-	-	-	-	-
11 Profit for the period	194.73	81.49	128.19	505.18	255.70
Profit attributable to:					
- Owners of the Parent	194.73	81.49	128.19	505.18	255.69
- Non Controlling Interest	-	-	-	-	0.01
12 Other Comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	(82.84)	17.46	(25.13)	(128.70)	19.93
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	3.95	0.26	0.72	4.74	0.52
B. (i) Items that will be reclassified to Profit or Loss	0.62	(0.33)	(0.21)	0.44	(0.24)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.10)	(0.01)	(0.17)	(0.16)	(0.16)
Other Comprehensive Income for the period (Net of Tax)	(78.37)	17.38	(24.79)	(123.68)	20.05
Other Comprehensive Income attributable to:					
- Owners of the Parent	(78.37)	17.38	(24.79)	(123.68)	20.05
- Non Controlling Interest	-	-	-	-	-
13 Total Comprehensive Income for the Period	116.36	98.87	103.40	381.50	275.75
Total Comprehensive Income attributable to:					
- Owners of the Parent	116.36	98.87	103.40	381.50	275.74
- Non Controlling Interest	-	-	-	-	0.01
14 Paid-up Equity Shares Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01
15 Other Equity	-	-	-	4,729.12	4,418.21
16 Debenture Redemption Reserve	-	-	-	84.59	104.42
17 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	25.29	10.58	16.65	65.60	33.21
18 Debt Equity Ratio	-	-	-	1.08	1.13
19 Debt Service Coverage Ratio	-	-	-	1.55	1.89
20 Interest Service Coverage Ratio	-	-	-	3.67	2.77
21 Net Worth (₹ in Crores)	-	-	-	3,874.40	3,564.55

Notes:

- 1) The Board of Directors have recommended a dividend of ₹ 7.50 (75 %) per share of face value of ₹ 10 each, aggregating ₹ 57.75 Crores for the year ended 31st March, 2020.



2) Details of secured non-convertible debentures - (Face value ₹ 10 lacs each)

(₹ in Crores)

Particulars	Previous due date	Next Due date			
	Interest	Interest	Date	Principal	Date
1300 9.05% NCD 2020*	11.10.2019	11.77	13.10.2020	130.00	13.10.2020
1500 9.15% NCD 2021**	19.08.2019	13.69	18.08.2020	150.00	18.08.2021
2000 9.25% NCD 2026**	19.08.2019	18.45	18.08.2020	60.00	16.08.2024
500 9.25% NCD 2026**	16.09.2019	4.60	14.09.2020	15.00	13.09.2024

* The Company has a credit rating by CRISIL for the NCDs "AA Stable" and CARE "AA Stable". The outlook of CRISIL rating was revised to "AA Stable" from "AA Negative" during the second quarter. There has been no change in the rating by CARE.

** The Company has a credit rating by ICRA for the NCDs "AA Stable" and by CARE "AA Stable". The outlook of ICRA rating was revised to "AA Stable" from "AA Negative" during the first quarter. There has been no change in the rating by CARE.

-The Company has paid principal and interest on respective due dates.

-The debentures are secured by first charge on the moveable and immoveable fixed assets of the Company's cement division ranking pari-passu with other term lenders.

3) The Group has adopted Ind AS 116 "Leases" effective from 1st April, 2019 and its application did not have any material impact on the financial results for the quarter and year ended 31st March, 2020 including retained earnings as at 1st April, 2019.

4) During the quarter, lockdown was declared across the country by the central/state government(s) in response to COVID-19 pandemic on various dates between 22nd March 2020 and 25th March 2020. Consequently, our manufacturing and sales operations at all the locations were impacted due to such lockdown during the period from 22nd March 2020 to 31st March 2020. The operations have since commenced in a phased manner since April/May 2020 conforming to the guidelines of regulatory authorities. While our sales and profitability for the quarter were adversely impacted due to lockdown, it is not possible to ascertain the impact thereof. As per the current assessment of the Company, no material impact is expected due to COVID-19 on the carrying values of assets and liabilities at the year ended 31st March 2020. The Company has taken into consideration external and internal information for developing various assumption for assessing the fair value of assets and liabilities, the impact whereof may differ from the estimates taken as on the date of approval of financial statements. Any changes due to the changes in situation and circumstances will be taken into consideration if necessary as and when it materialises.

5) The Government of India has inserted section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Corporate Tax at reduced rate effective 1st April 2019, subject to certain conditions. The Company have decided to continue under the existing provisions of the Income Tax Act, 1961. However out of seven subsidiaries, three subsidiaries of the Company namely RCCPL Private Limited, Birla Jute Supply Company Limited and Lok Cements Limited have adopted the option of reduced rate and accordingly have recognized Tax Expenses for the year ended 31st March, 2020 and remeasured its deferred tax assets/liabilities at the reduced rate prescribed in the said section.

6) In terms of SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, the disclosure relating to Large Corporate (Holding Company) is as under:

(₹ in Crores)

Sr. No	Particulars	Details
i.	Incremental borrowing done in FY (a)	259.98 (Includes refinancing of Rupee Term Loan of Rs 144.96 crore)
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	64.99
iii.	Actual borrowings done through debt securities in FY (c)	NIL
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) (If the calculated value is zero or negative, write "nil")	64.99
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	The interest rate on rupee term loan from banks is lower as compared to interest rate in the debt capital market.

7) Pursuant to Regulation 33(3)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no effect of material adjustments made in the results of this quarter which pertain to earlier periods.

8) (a) The above results were reviewed by the Audit Committee on 20th May, 2020 and approved by the Board of Directors of the Company at its meeting held on 22nd May, 2020. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.

(b) Key Standalone financial information:

Particulars	Quarter ended			Year ended	
	31st Mar'20 (Audited) (Refer Note 9)	31st Dec.'19 (Unaudited)	31st Mar'19 (Audited) (Refer Note 9)	31st Mar'20 (Audited)	31st Mar'19 (Audited)
Total Income	1,168.56	1,178.62	1,296.10	4,829.08	4,504.66
Net Profit before Tax	110.64	78.18	91.77	421.12	160.01
Net Profit after Tax	91.37	54.50	87.45	315.84	137.78



- 9) The figures for the quarter ended 31st March, 2020 and 31st March 2019, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the relevant financial year.
- 10) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 11) Ratios have been computed as follow:
- a) Debt - Equity Ratio = Long Term Borrowings + Current Maturities of Long Term Borrowings / Equity (Excluding Revaluation Surplus and Capital Reserve)
- b) Debt Service Coverage Ratio = Earnings before Interest, Tax & Dep / Interest Expense + Principal Payment for Long Term borrowings during the period
- c) Interest Service Coverage Ratio = Earnings before Interest, Tax & Dep / Interest Expense



For Birla Corporation Limited

H. V. Lodha
(HARSH V. LODHA)
Chairman
DIN 00394094

Kolkata
22nd May, 2020

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
Audited Consolidated Statement of Assets and Liabilities as at 31st March, 2020

Statement of Assets and Liabilities		Consolidated as at	
Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)	(₹ In Crores)
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	8,371.74	8,793.10	
(b) Capital Work-In-Progress	1,601.98	911.94	
(c) Investment Property	0.16	0.17	
(d) Goodwill	0.03	0.03	
(e) Intangible Assets	951.29	970.13	
(f) Intangible Assets under Development	1.92	2.11	
(g) Biological Assets other than Bearer Plants	0.82	0.87	
(h) Financial Assets			
(i) Investments	160.00	276.41	
(ii) Loans	0.46	0.38	
(iii) Other Financial Assets	124.32	108.35	
(i) Non Current Tax Asset (Net)	60.53	78.24	
(j) Other Non-Current Assets	206.77	185.37	
Sub-Total-Non Current Assets	9,481.53	8,827.10	
2 CURRENT ASSETS			
(a) Inventories	787.63	783.02	
(b) Financial Assets			
(i) Investments	676.17	600.32	
(ii) Trade Receivables	250.38	262.20	
(iii) Cash and Cash Equivalents	46.66	89.43	
(iv) Bank Balances other than Cash and Cash Equivalent	209.15	49.53	
(v) Loans	1.10	1.24	
(vi) Other Financial Assets	410.19	461.35	
(c) Other Current Assets	311.17	256.79	
(d) Non-Current Assets classified as Held for Sale	1.49	0.63	
Sub-Total - Current Assets	2,693.94	2,504.51	
Total Assets	12,175.47	11,331.61	
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	77.01	77.01	
(b) Other Equity	4,729.12	4,418.21	
Sub-Total - Equity	4,806.13	4,495.22	
2 NON-CONTROLLING INTEREST	0.04	0.04	
3 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	3,668.95	3,623.21	
(ii) Other Financial Liabilities	547.22	488.63	
(b) Provisions	50.02	42.13	
(c) Deferred Tax Liabilities (Net)	856.79	742.22	
(d) Non Current Tax Liabilities (Net)	1.35	3.30	
(e) Other Non Current Liabilities	144.89	151.71	
Sub-Total - Non Current Liabilities	5,269.22	5,051.20	
4 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	83.67	25.22	
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises	3.83	7.30	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	518.92	620.01	
(iii) Other Financial Liabilities	1,282.16	876.88	
(b) Other Current Liabilities	194.59	237.31	
(c) Provisions	16.89	11.69	
(d) Current Tax Liabilities (Net)	0.02	6.74	
Sub-Total - Current Liabilities	2,100.08	1,785.15	
Total Equity and Liabilities	12,175.47	11,331.61	

Kolkata
22nd May, 2020



For Birla Corporation Limited

H. V. Lodha
(HARSH V. LODHA)
 Chairman
 DIN: 00394094

BIRLA CORPORATION LIMITED
CIN : LD1132WB1919PLC003334

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ in Crores)

	For the year ended 31st March, 2020 (Audited)	For the year ended 31st March, 2019 (Audited)
Cash Flow from Operating Activities:		
Profit after Exceptional Items & before Tax	681.52	317.44
Adjustments for :		
Depreciation & Amortisation	351.91	339.12
Investing Activities (Net)	(60.24)	(57.05)
Provision for doubtful debts	0.03	0.63
Bad Debts	0.06	0.13
(Profit)/Loss on sale/ discard of Property, Plant and Equipment (Net)	10.98	(2.05)
Profit on sale of Non Current Assets classified as held for sale	(2.70)	(5.80)
Fair Valuation for Biological Assets other than bearer plants	0.04	0.10
Amortisation of deferred revenue	(1.33)	(1.60)
Goodwill on Consolidation Written off	-	0.12
Excess Liabilities and unclaimed balances & Provision written back (Net)	(13.81)	(5.50)
Excess Depreciation written back	-	(0.01)
Effect of Foreign Exchange Fluctuations	7.18	24.07
Unwinding of interest on Loan	1.04	-
Finance Costs	387.67	370.52
Operating Profit before Working Capital changes	1,362.35	980.12
Adjustments for :		
(Increase)/ Decrease in Trade Receivables	13.04	(70.61)
(Increase)/ Decrease in Inventories	(4.61)	(96.06)
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	0.35	117.24
Increase/ (Decrease) in Trade Payables & Other Liability	9.81	175.31
Increase/ (Decrease) in Provisions	2.10	5.00
Cash generated from operations	1,383.04	1,111.00
Direct Taxes (Paid) / Refund Received (Net)	(41.83)	(46.87)
Net Cash from Operating Activities	1,341.21	1,064.13
Cash Flow from Investing Activities:		
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(990.68)	(419.71)
Sale of Tangible Assets	4.70	16.71
(Purchase)/Sale of Liquid Investments (Net)	266.60	(183.41)
Purchase of other current Investments	(438.39)	(415.15)
Sale of other current Investments	135.92	446.43
Purchase of Non current Investments	(8.75)	-
Sale of Non-current Investments	-	0.03
Payment towards Investment in Subsidiary	-	(74.96)
(Increase)/ Decrease in Other Bank Balances	(163.70)	62.41
Interest received	7.71	22.41
Dividend received	2.61	1.86
Net Cash used in Investing Activities	(1,183.98)	(543.38)
Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	662.92	73.79
Repayments of Long Term Borrowings	(531.37)	(167.64)
(Repayments)/Proceeds from Short Term Borrowings (Net)	56.12	(35.89)
Payment of Lease Liabilities	(1.68)	-
Interest paid	(387.16)	(344.80)
Dividend paid	-	(50.05)
Dividend Distribution Tax paid	-	(10.29)
Net Cash used in Financing Activities	(201.17)	(534.88)
Net Increase in Cash and Cash Equivalents	(43.94)	(14.13)
Cash and Cash Equivalents (Opening Balance)	89.43	103.56
Cash and Cash Equivalents (Closing Balance)	45.49	89.43
Cash and Cash Equivalents as per balance sheet (Closing Balance)	46.66	89.43
Overdraft Balance in Current Account shown under Short Term Borrowings	(1.17)	-
Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance	45.49	89.43

Kolkata
22nd May, 2020



For Birla Corporation Limited

H. V. Lodha

(HARSH V. LODHA)
Chairman
DIN: 00394094

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crores)

	Consolidated				
	Quarter Ended 31/03/2020 (Audited) (Refer Note No 9)	Quarter Ended 31/12/2019 (Unaudited)	Quarter Ended 31/03/2019 (Audited) (Refer Note No 9)	Year ended 31/03/2020 (Audited)	Year ended 31/03/2019 (Audited)
1. Segment Revenue					
a. Cement	1,613.27	1,626.75	1,780.74	6,582.43	6,216.80
b. Jute	76.77	88.71	91.82	333.27	331.20
c. Others	1.48	3.13	1.51	8.21	6.73
Total	1,691.52	1,718.59	1,874.07	6,923.91	6,554.73
Less: Inter Segment Revenue	1.55	3.54	1.31	8.22	6.00
Revenue from operations	1,689.97	1,715.05	1,872.76	6,915.69	6,548.73
2. Segment Result (Profit before Finance Cost and Tax)					
a. Cement	281.48	216.96	239.49	1,046.04	671.07
b. Jute	2.80	4.37	0.92	13.59	10.57
c. Others	(0.71)	(0.67)	(1.00)	(2.69)	(3.19)
Total	283.57	220.66	239.41	1,056.94	678.45
Less: (i) Finance Cost	90.94	97.73	89.58	387.67	370.52
(ii) Other un-allocable expenditure net off un-allocable income	0.26	(5.93)	(11.64)	(12.25)	(9.51)
Profit before Tax	192.37	128.86	161.47	681.52	317.44
3. Segment Assets					
a. Cement	9,850.61	9,853.90	9,139.70	9,850.61	9,139.70
b. Jute	946.88	929.35	940.13	946.88	940.13
c. Others	147.63	147.61	148.38	147.63	148.38
d. Unallocated Assets	1,230.35	1,157.02	1,103.40	1,230.35	1,103.40
Total	12,175.47	12,087.88	11,331.61	12,175.47	11,331.61
4. Segment Liabilities					
a. Cement	1,530.16	1,633.33	1,456.92	1,530.16	1,456.92
b. Jute	26.41	24.92	25.80	26.41	25.80
c. Others	1.51	1.52	1.58	1.51	1.58
d. Unallocated Liabilities	5,811.22	5,668.59	5,352.05	5,811.22	5,352.05
Total	7,369.30	7,328.36	6,836.35	7,369.30	6,836.35

The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the chief operating decision maker.



For Birla Corporation Limited

H. V. Lodha
(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
22nd May, 2020



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008
Flat No. 202, 203 Tel. (011) 25704639, 25702691
& 301 Tel. (011) 25705232, 43702919

E-mail : newdelhi@vsa.co.in

INDEPENDENT AUDITOR'S REPORT ON THE AUDITED STANDALONE FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

To the Board of Directors of **BIRLA CORPORATION LIMITED**

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Birla Corporation Limited** ("the Company"), for the quarter and year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and
- ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Results

This statement has been prepared on the basis of the standalone annual Ind AS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in



accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on effectiveness of the Company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

Place: New Delhi
Dated: 22-May-2020

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No.109208W



M S BALACHANDRAN
Partner (M.No.024282)
UDIN: 20024282 AAAA BJ 1098





BIRLA CORPORATION LIMITED

Regd. Office: 9/1, R.N. Mukherjee Road, Kolkata-700 091
CIN-101132WB1919PLC003324

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ in Crores)

Particulars	Standalone				
	Quarter ended 31st Mar'20 (Audited) (Refer Note B)	Quarter ended 31st Dec'19 (Unaudited)	Quarter ended 31st Mar'19 (Audited) (Refer Note B)	Year ended 31st Mar'20 (Audited)	Year ended 31st Mar'19 (Audited)
Income					
1 Revenue from Operations	1,144.97	1,158.99	1,267.02	4,746.60	4,423.58
2 Other income	23.59	19.63	29.08	82.48	81.08
3 Total income	1,168.56	1,178.62	1,296.10	4,829.08	4,504.66
Expenses					
a) Cost of materials consumed	259.64	248.96	232.25	1,019.55	948.33
b) Purchases of stock-in-trade	5.50	5.34	1.17	16.05	1.45
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(46.67)	17.80	19.46	(46.11)	16.82
d) Employee benefits expense	72.62	77.74	75.05	298.16	273.27
e) Finance costs	44.68	45.97	41.61	185.23	178.06
f) Depreciation and amortisation expense	37.85	39.50	36.83	151.18	148.53
g) Power & fuel	233.24	222.94	278.77	962.34	980.25
h) Transport & forwarding expenses					
- On finished products	236.23	228.34	268.16	954.99	945.28
- On internal material transfer	12.04	19.09	51.88	77.74	121.38
i) Stores, spare parts and packing materials	79.73	85.43	90.68	347.38	337.55
j) Other expenses	123.06	109.33	108.47	441.45	393.73
4 Total expenses	1,057.92	1,100.44	1,204.33	4,807.96	4,344.65
5 Profit before exceptional items and tax	110.64	78.18	91.77	421.12	160.01
6 Exceptional item	-	-	-	-	-
7 Profit before Tax	110.64	78.18	91.77	421.12	160.01
8 Tax Expense					
- Current Tax	17.94	14.68	21.62	75.25	40.26
- Deferred Tax	13.54	9.00	(0.36)	48.30	2.52
- Income tax relating to earlier years	(12.21)	-	(16.94)	(18.27)	(20.55)
9 Net Profit for the period	91.37	54.50	57.45	315.84	137.78
10 Other Comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	(82.27)	17.45	(25.05)	(128.13)	20.01
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	3.80	0.26	0.67	4.59	0.47
B. (i) Items that will be reclassified to Profit or Loss	0.62	(0.33)	(0.21)	0.44	(0.24)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.10)	(0.01)	(0.17)	(0.16)	(0.16)
11 Total Comprehensive Income for the Period	13.42	71.88	62.69	192.58	157.86
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01
13 Other Equity				4,271.40	4,148.96
14 Debenture Redemption Reserve				84.59	104.42
15 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	11.87	7.08	11.36	41.02	17.89
16 Debt Equity Ratio				0.46	0.54
17 Debt Service Coverage Ratio				1.38	2.04
18 Interest Service Coverage Ratio				4.09	2.73
19 Net Worth (₹ in Crores)				3,525.17	3,409.79

Notes:

- The Board of Directors have recommended a dividend of ₹ 7.50 (75 %) per share of face value of ₹ 10 each, aggregating ₹ 57.75 Crores for the year ended 31st March, 2020.
- Details of secured non-convertible debentures - (Face value ₹ 10 lacs each)

(₹ in Crores)

Particulars	Previous due date	Next Due date			
		Interest	Date	Principal	Date
1300 9.05% NCD 2020*	11.10.2019	11.77	13.10.2020	130.00	13.10.2020
1500 9.15% NCD 2021**	19.08.2019	13.69	18.08.2020	150.00	18.08.2021
2000 9.25% NCD 2026**	19.08.2019	18.45	18.08.2020	60.00	16.08.2024
500 9.25% NCD 2026**	16.09.2019	4.60	14.09.2020	15.00	13.09.2024

* The Company has a credit rating by CRISIL for the NCDs "AA Stable" and CARE "AA Stable". The outlook of CRISIL rating was revised to "AA Stable" from "AA Negative" during the second quarter. There has been no change in the rating by CARE.

** The Company has a credit rating by ICRA for the NCDs "AA Stable" and by CARE "AA Stable". The outlook of ICRA rating was revised to "AA Stable" from "AA Negative" during the first quarter. There has been no change in the rating by CARE.

-The Company has paid principal and interest on respective due dates.

-The debentures are secured by first charge on the moveable and immovable fixed assets of the Company's cement division ranking pari-passu with other term lenders.

[Signature]
SANKAR AIYAR & CO.
NEW DELHI
FRN 109208W
CHARTERED ACCOUNTANTS

[Signature]

CORPORATION
Kolkata

- 3) The Company has adopted Ind AS 116 "Leases" effective from 1st April, 2019 and its application did not have any material impact on the financial results for the quarter and year ended 31st March, 2020 including retained earnings as at 1st April, 2019.
- 4) During the quarter, lockdown was declared across the country by the central/state government(s) in response to COVID-19 pandemic on various dates between 22nd March 2020 and 25th March 2020. Consequently, our manufacturing and sales operations at all the locations were impacted due to such lockdown during the period from 22nd March 2020 to 31st March 2020. The operations have since commenced in a phased manner since April/May 2020 conforming to the guidelines of regulatory authorities. While our sales and profitability for the quarter were adversely impacted due to lockdown, it is not possible to ascertain the impact thereof. As per the current assessment of the Company, no material impact is expected due to COVID-19 on the carrying values of assets and liabilities at the year ended 31st March 2020. The Company has taken into consideration external and internal information for developing various assumption for assessing the fair value of assets and liabilities, the impact whereof may differ from the estimates taken as on the date of approval of financial statements. Any changes due to the changes in situation and circumstances will be taken into consideration if necessary as and when it materialises.
- 5) The Government of India has inserted section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Corporate Tax at reduced rate effective 1st April 2019, subject to certain conditions. For the time being, the Company has decided to continue under the existing provisions of the Income Tax Act, 1961.
- 6) In terms of SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, the disclosure relating to Large Corporate is as under:

(₹ in Crores)		
Sr. No	Particulars	Details
i.	Incremental borrowing done in FY (a)	259.96 (Includes refinancing of Rupee Term Loan of Rs 144.96 crore)
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	64.99
iii.	Actual borrowings done through debt securities in FY (c)	NIL
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) (If the calculated value is zero or negative, write "nil")	64.99
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	The interest rate on rupee term loan from banks is lower as compared to interest rate in the debt capital market.

- 7) Pursuant to Regulation 33(3)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no effect of material adjustments made in the results of this quarter which pertain to earlier periods.
- 8) The figures for the quarter ended 31st March, 2020 and 31st March, 2019, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the relevant financial year.
- 9) Ratios have been computed as follow:
a) Debt- Equity Ratio = Long Term Borrowings + Current Maturities of Long Term Borrowings / Equity (Excluding Revaluation Surplus and Capital Reserve)
b) Debt Service Coverage Ratio = Earnings before Interest, Tax & Dep/ Interest Expense + Principal Payment for Long Term borrowings during the year
c) Interest Service Coverage Ratio = Earnings before Interest, Tax & Dep/ Interest Expense
- 10) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 11) The above results were reviewed by the Audit Committee on 20th May, 2020 and approved by the Board of Directors of the Company at its meeting held on 22nd May, 2020. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.

Kolkata
22nd May, 2020



For Birla Corporation Limited

(Signature)
(HARSH V. LODHA)
Chairman
DIN 00394094

BIRLA CORPORATION LIMITED
CIN: L01132WB1919PLC003334

Audited Standalone Statement of Assets and Liabilities as at 31st March, 2020

		(₹ in Crores)	
Statement of Assets and Liabilities		Standalone as at	
Particulars		31.03.2020 (Audited)	31.03.2019 (Audited)
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment		3,043.99	3,074.37
(b) Capital Work-In-Progress		146.99	54.99
(c) Investment Property		0.16	0.17
(d) Intangible Assets		21.06	11.87
(e) Intangible Assets under Development		1.92	2.11
(f) Biological Assets other than Bearer Plants		0.82	0.87
(g) Investment in Subsidiaries		2,281.25	2,281.25
(h) Financial Assets			
(i) Investments		282.50	393.89
(ii) Loans		0.46	1.73
(iii) Other Financial Assets		30.50	30.74
(i) Non Current Tax Asset (Net)		12.98	74.13
(j) Other Non-Current Assets		97.05	84.34
	Sub-Total - Non Current Assets	5,919.68	6,010.46
2 CURRENT ASSETS			
(a) Inventories		583.64	588.16
(b) Financial Assets			
(i) Investments		582.45	497.78
(ii) Trade Receivables		179.32	190.09
(iii) Cash and Cash Equivalents		37.89	65.93
(iv) Bank Balances other than Cash and Cash Equivalent		171.75	41.53
(v) Loans		1.11	1.24
(vi) Other Financial Assets		214.77	198.05
(c) Other Current Assets		164.06	206.58
(d) Non-Current Assets classified as Held for Sale		1.49	0.63
	Sub-Total - Current Assets	1,936.48	1,789.99
	Total Assets	7,856.16	7,800.45
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital		77.01	77.01
(b) Other Equity		4,271.40	4,148.96
	Sub-Total - Equity	4,348.41	4,225.97
LIABILITIES			
2 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		1,256.42	1,594.07
(ii) Other Financial Liabilities		386.42	355.07
(b) Provisions		36.43	31.07
(c) Deferred Tax Liabilities (Net)		380.31	336.49
(d) Non Current Tax Liabilities (Net)		1.35	3.30
(e) Other Non Current Liabilities		144.89	151.71
	Sub-Total - Non Current Liabilities	2,205.82	2,471.71
3 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		63.17	25.22
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises		2.86	4.09
- Total outstanding dues of creditors other than micro enterprises and small enterprises		352.59	420.29
(iii) Other Financial Liabilities		735.78	485.90
(b) Other Current Liabilities		131.39	149.87
(c) Provisions		16.14	11.20
(d) Current Tax Liabilities (Net)			6.20
	Sub-Total - Current Liabilities	1,301.93	1,102.77
	Total Equity and Liabilities	7,856.16	7,800.45

Kolkata
22nd May, 2020



For Birla Corporation Limited

(Signature)
(HARSH V. LODHA)
Chairman
DIN: 00394094

BIRLA CORPORATION LIMITED
CIN : L01132WB1915PLC003334

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ in Crores)

	For the year ended 31st March, 2020 (Audited)	For the year ended 31st March, 2019 (Audited)
Cash Flow from Operating Activities:		
Profit after Exceptional Items & before Tax	421.12	160.01
Adjustments for:		
Depreciation & Amortisation	151.18	148.53
Investing Activities (Net)	(62.16)	(58.86)
Provision for doubtful debts	0.03	1.99
Bad Debts	0.06	0.13
Inter Corporate Loan Written Off	2.75	-
(Profit)/Loss on sale/ discard of Property, Plant and Equipment (Net)	(0.40)	(2.05)
Profit on sale of Non Current Assets classified as Held for Sale	(2.70)	(5.80)
Fair Valuation for Biological Assets other than Bearer Plants	0.04	0.10
Amortisation of Deferred Revenue	(1.33)	(1.60)
Excess liabilities and unclaimed balances & provision written back (Net)	(9.73)	(5.50)
Excess Depreciation written back	-	(0.01)
Effect of Foreign Exchange Fluctuations	1.73	21.68
Finance Costs	185.23	178.06
Operating Profit before Working Capital changes	685.82	436.68
Adjustments for:		
(Increase)/ Decrease in Trade Receivables	11.31	(31.00)
(Increase)/ Decrease in Inventories	4.52	(59.75)
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	37.70	(38.33)
Increase/(Decrease) in Trade Payables & Other Liability	(4.39)	130.87
Increase/(Decrease) in Provisions	0.21	4.50
Cash generated from operations	735.17	442.97
Direct Taxes (Paid)/ Refund Received (Net)	2.24	(3.11)
Net Cash from Operating Activities	737.41	439.86
Cash Flow from Investing Activities:		
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(221.06)	(154.71)
Sale of Tangible Assets	4.70	16.71
(Purchase)/ Sale of Liquid Investments (Net)	233.09	(86.64)
Purchase of other Current Investments	(372.33)	(415.15)
Sale of other Current Investments	92.35	446.43
Purchase of Non-Current Investments	(3.45)	-
Sale of Non-Current Investments	-	0.03
Payment towards investment in Subsidiary	-	(74.96)
(Increase)/ Decrease in Other Bank Balances	(129.99)	69.45
Loan (given)/ taken back from Related Parties	(0.04)	(0.05)
Interest received	6.84	19.93
Dividend received	2.61	1.86
Net Cash used in Investing Activities	(387.28)	(177.10)
Cash Flow from Financing Activities:		
Proceeds from Long Term Borrowings	115.00	5.67
Repayments of Long Term Borrowings	(362.68)	(59.97)
(Repayments)/Proceeds from Short Term Borrowings (Net)	36.60	(7.21)
Payment of Lease Liabilities	(0.50)	-
Interest paid	(167.76)	(160.76)
Dividend paid	-	(50.05)
Dividend Distribution Tax paid	-	(10.29)
Net Cash used in Financing Activities	(379.34)	(281.61)
Net Increase in Cash and Cash Equivalents	(29.21)	(18.85)
Cash and Cash Equivalents (Opening Balance)	65.93	84.78
Cash and Cash Equivalents (Closing Balance)	36.72	65.93
Cash and Cash Equivalents as per balance sheet (Closing Balance)	37.89	65.93
Overdraft Balance in Current Account shown under Short Term Borrowings	(1.17)	-
Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance	36.72	65.93

For Birla Corporation Limited

H. V. Lodha

(HARSH V. LODHA)
Chairman
DIN: 00394094

Kolkata
22nd May, 2020



BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

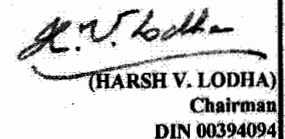
(₹ in Crores)					
	Standalone				
	Quarter Ended 31/03/2020 (Audited) (Refer Note No 8)	Quarter Ended 31/12/2019 (Unaudited)	Quarter Ended 31/03/2019 (Audited) (Refer Note No 8)	Year Ended 31/03/2020 (Audited)	Year Ended 31/03/2019 (Audited)
1. Segment Revenue					
a. Cement	1,068.27	1,070.69	1,175.00	4,413.34	4,091.65
b. Jute	76.77	88.71	91.82	333.27	331.20
c. Others	1.48	3.13	1.51	8.21	6.73
Total	1,146.52	1,162.53	1,268.33	4,754.82	4,429.58
Less : Inter Segment Revenue	1.55	3.54	1.31	8.22	6.00
Revenue from Operations	1,144.97	1,158.99	1,267.02	4,746.60	4,423.58
2. Segment Result					
(Profit before Finance Cost and Tax)					
a. Cement	146.96	114.67	118.88	573.12	314.88
b. Jute	2.78	4.36	0.90	13.52	10.50
c. Others	(0.63)	(0.64)	(0.85)	(2.54)	(2.88)
Total	149.11	118.39	118.93	584.10	322.50
Less : (i) Finance Cost	44.68	45.97	41.61	185.23	178.06
(ii) Other un-allocable expenditure net off un-allocable income.	(6.21)	(5.76)	(14.45)	(22.25)	(15.57)
Profit before Tax	110.64	78.18	91.77	421.12	160.01
3. Segment Assets					
a. Cement	3,309.30	3,483.07	3,314.25	3,309.30	3,314.25
b. Jute	946.48	928.95	939.74	946.48	939.74
c. Others	145.82	145.80	146.59	145.82	146.59
d. Unallocated Assets	3,454.56	3,541.07	3,399.87	3,454.56	3,399.87
Total	7,856.16	8,098.89	7,800.45	7,856.16	7,800.45
4. Segment Liabilities					
a. Cement	919.07	1,023.27	936.46	919.07	936.46
b. Jute	26.41	24.92	25.80	26.41	25.80
c. Others	1.49	1.51	1.55	1.49	1.55
d. Unallocated Liabilities	2,560.78	2,644.57	2,610.67	2,560.78	2,610.67
Total	3,507.75	3,694.27	3,574.48	3,507.75	3,574.48

The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the chief operating decision maker.

Kolkata
22nd May, 2020


V. SANKAR AIYAR & CO.
NEW DELHI
FRN 109208W
CHARTERED ACCOUNTANTS

For Birla Corporation Limited


(HARSH V. LODHA)
Chairman
DIN 00394094



Birla Corporation Limited
Corporate Office
1, Shakespeare Sarani
A.C. Market (2nd Floor), Kolkata 700 07
P: 033 6603 3300-0
F: +91 332288 442

Ref. No. 71G/
Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building, P.I. Towers,
Dalal Street, Fort,
Mumbai- 400 001
Fax No. (022) 2272 2037/2039/2041/2061/3121/3719

22nd May, 2020

The Manager
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Fax No. (022) 2659 8237/38/8348

Dear Sir,

Ref: **Declaration pursuant to Regulation 33(3) (d) of the
SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Pursuant to the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company M/s. V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No.109208W) have issued the Auditor's Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2020.

This declaration is for your information and record please.

Thanking you,

Yours faithfully
For BIRLA CORPORATION LIMITED


(GIRISH SHARMA)
Jt. President (Indirect Taxes)
& Company Secretary