

Ref. No. 74G

6th August, 2022

Corporate Relationship Department  
BSE Limited  
1st Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street, Fort,  
Mumbai- 400 001  
**Scrip Code: 500335**

The Manager  
Listing Department  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block G,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai- 400 051  
**Scrip Code: BIRLACORPN**

Dear Sir(s),

Sub: **Outcome of Board Meeting dated 6th August, 2022**

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 6th August, 2022 has, inter alia, considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2022. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2022 along with the Limited Review Report(s) (Standalone and Consolidated) of the Statutory Auditors of the Company are enclosed herewith.

The meeting commenced at 10.30 a.m. and concluded at 5.00 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,  
For **BIRLA CORPORATION LIMITED**



(MANOJ KUMAR MEHTA)  
Company Secretary & Legal Head

Encl: As above



## V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Flat No.202 & 301, Satyam Cinema Complex  
Ranjit Nagar Community Centre, New Delhi – 110008  
Tel.(011) 25702691, 25704639; e-mail: newdelhi@vsa.co.in

### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER ENDED 30th JUNE, 2022

#### TO THE BOARD OF DIRECTORS OF BIRLA CORPORATION LIMITED

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results (the "Statement") of **Birla Corporation Limited** ("the Parent") and its subsidiaries ("the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors in their meeting held on 6th August 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under regulations 33(8) of the Listing Regulations to the extent applicable.

4. The statement includes the result of following entities:

- a. Birla Corporation Limited (BCL) (Holding Company)
- b. RCCPL Private Limited (RCCPL) (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)
- i. AAA Resources Private Limited (100% subsidiary of RCCPL)
- j. Utility Infrastructure & Works Private Limited (100% subsidiary of RCCPL)



5. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor and management's certificates referred to in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results include the interim financial information of seven subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial information (before consolidation adjustments) reflect total revenue of ₹ 0.23 Crore, total profit after tax of ₹ 0.12 Crore and total comprehensive income of ₹ 0.12 Crore for the quarter ended 30th June, 2022 as considered in the consolidated unaudited financial results. According to the information and explanation given to us by the Management, these interim financial statements are not material to the Group.
8. The consolidated unaudited financial results include the interim financial information of one subsidiary, whose financial statement (before consolidation adjustments) reflect total revenues of ₹ 0.19 Crore, total profit after tax of ₹ 0.08 Crore and total comprehensive income of ₹ 0.08 Crore for the quarter ended 30th June 2022 as considered in the consolidated unaudited financial results. This financial information has been reviewed by another auditor and for consolidation purpose, adjustments have been made by the subsidiary company's management. We have reviewed these consolidation adjustments made by the subsidiary company's management. Our opinion in so far relates to the affairs of the above mentioned subsidiary is based on review report of the other auditor and consolidation adjustments prepared by the subsidiary company's management and reviewed by us.

Our conclusion on the statement in respect of the matters stated in paragraph 7 and 8 above is not modified with respect to our reliance on the work done and the reports of other auditor and the financial information certified by the Management.

Place: New Delhi  
Dated: 6th August, 2022



For V. Sankar Aiyar & Co.  
Chartered Accountants  
ICAI Firm Regn. 109208W

A handwritten signature in blue ink, appearing to read "M. S. Balachandran".

M. S. Balachandran  
Partner (M.No.024282)

UDIN: 22024282 · ADLBNO · 7263



BIRLA CORPORATION LIMITED

Regd. Office: 9/1, R.N. Mukherjee Road, Kolkata-700 001  
CIN-101132WB1919PLC003334

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Particulars	Consolidated			
	Quarter Ended 30th June, 22 (Unaudited)	Quarter Ended 31st March, 22 (Audited) (Refer Note 7)	Quarter Ended 30th June, 21 (Unaudited)	Year Ended 31st March, 22 (Audited)
(₹ in Crores)				
<b>Income</b>				
1 Revenue from operations	2,203.76	2,264.21	1,749.11	7,461.22
2 Other income	14.30	69.33	9.30	98.78
<b>3 Total income</b>	<b>2,218.06</b>	<b>2,333.54</b>	<b>1,758.41</b>	<b>7,560.00</b>
<b>Expenses</b>				
a) Cost of materials consumed	306.77	314.86	253.83	1,048.37
b) Purchases of stock-in-trade	9.17	7.44	4.98	25.97
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(93.85)	148.32	(98.89)	(20.82)
d) Employee benefit expense	127.85	113.28	108.49	448.08
e) Finance costs	70.29	54.73	63.92	242.66
f) Depreciation and amortisation expense	114.53	99.68	98.40	396.94
g) Power & fuel	614.61	450.12	372.88	1,624.61
h) Transport & forwarding expenses				
- On finished products	436.94	448.60	350.16	1,479.84
- On internal material transfer	85.90	82.25	66.06	269.73
i) Other expenses	457.06	422.64	348.00	1,475.43
<b>4 Total expenses</b>	<b>2,129.27</b>	<b>2,141.92</b>	<b>1,567.83</b>	<b>6,990.81</b>
5 Profit before exceptional items and tax	88.79	191.62	190.58	569.19
6 Exceptional items (Refer Note 2)	11.65	38.44	-	31.44
<b>7 Profit before tax</b>	<b>77.14</b>	<b>153.18</b>	<b>190.58</b>	<b>537.75</b>
<b>8 Tax expense</b>				
- Current tax	12.25	42.69	18.86	77.09
- Deferred tax	2.97	0.32	30.21	62.98
- Income tax relating to earlier years	-	(0.91)	-	(0.91)
<b>9 Profit for the period</b>	<b>61.92</b>	<b>111.08</b>	<b>141.51</b>	<b>398.59</b>
<b>Profit attributable to:</b>				
- Owners of the Parent	61.92	111.08	141.51	398.59
- Non Controlling Interest	-	-	-	-
<b>10 Other Comprehensive Income</b>				
A. (i) Items that will not be reclassified to Profit or Loss	(57.31)	156.40	62.13	283.96
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	7.60	(39.16)	(1.96)	(42.33)
B. (i) Items that will be reclassified to Profit or Loss	0.13	(5.78)	4.39	(1.16)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.21)	1.64	(1.53)	0.03
<b>Other Comprehensive Income for the period (Net of Tax)</b>	<b>(49.79)</b>	<b>113.10</b>	<b>63.03</b>	<b>240.50</b>
<b>Other Comprehensive Income attributable to:</b>				
- Owners of the Parent	(49.79)	113.10	63.03	240.50
- Non Controlling Interest	-	-	-	-
<b>11 Total Comprehensive Income for the period</b>	<b>12.13</b>	<b>224.18</b>	<b>204.54</b>	<b>639.09</b>
<b>Total Comprehensive Income attributable to:</b>				
- Owners of the Parent	12.13	224.18	204.54	639.09
- Non Controlling Interest	-	-	-	-
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01
13 Other Equity	-	-	-	5,971.84
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	8.04	14.42	18.38	51.76



**Notes:**

1) Additional Disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30th June, 22 (Unaudited)	31st March, 22 (Audited) (Refer Note 7)	30th June, 21 (Unaudited)	31st March, 22 (Audited)
a)	Debt Equity Ratio (in times)	0.84	0.79	0.82	0.79
b)	Debt Service Coverage Ratio (in times)	2.50	2.64	1.12	1.33
c)	Interest Service Coverage Ratio (in times)	3.73	5.62	5.52	4.85
d)	Debenture Redemption Reserve ( ₹ in Crores)	24.96	24.96	52.09	24.96
e)	Net Worth ( ₹ in Crores)	5,003.56	4,993.31	4,755.44	4,993.31
f)	Net Profit After Tax ( ₹ in Crores)	61.92	111.08	141.51	398.59
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	8.04	14.42	18.38	51.76
h)	Current Ratio (in times)	1.42	1.34	1.32	1.34
i)	Long Term Debt to Working Capital (in times)	3.53	4.38	3.79	4.38
j)	Bad Debts to Account Receivable Ratio (in times)	-	0.01	-	0.01
k)	Current Liability Ratio (in times)	0.28	0.27	0.29	0.27
l)	Total Debts to Total Assets (in times)	0.30	0.29	0.30	0.29
m)	Debtors Turnover (in times)	23.68	24.90	20.05	25.03
n)	Inventory Turnover (in times)	9.35	9.68	7.94	8.94
o)	Operating Margin (in %)	12.01%	12.44%	20.22%	15.23%
p)	Net Profit Margin (in %)	2.87%	4.99%	8.33%	5.47%

**Sub Notes:**

i) Debt - Equity Ratio = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Equity (excluding Revaluation Surplus and Capital Reserve)

ii) Debt Service Coverage Ratio = (Earnings before Interest, Tax and Depreciation) / (Interest Expense + Principal Payment for Non-Current Borrowings during the period)

iii) Interest Service Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expense

iv) Current Ratio = Current Assets / Current Liabilities

v) Long Term Debt to Working Capital = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings)

vi) Bad Debts to Account Receivable Ratio = Bad Debts written off / Trade Receivables

vii) Current Liability Ratio = Current Liabilities / Total Liabilities

viii) Total Debts to Total Assets = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Total Assets

ix) Debtors Turnover = Annualised Sale of Products & Services / Average Debtors

x) Inventory Turnover = Annualised Sale of Products & Services / Average Inventory

xi) Operating Margin = (Profit before Depreciation, Interest, Tax and Exceptional Items Less Other Income) / Sale of Products & Services

xii) Net Profit Margin = Profit after Tax / Sale of Products & Services

- 2) Exceptional items includes:
- a) ₹ 25.46 Crores for the quarter ended 30th June, 2022 represents electricity charges pertaining to earlier years on account of increase in power tariff notified by the authorities in the current year.
- b) ₹ 13.81 Crores additional SGST incentive relating to earlier years accrued during the quarter ended 30th June, 2022 based on the sanction letters received from the State Government of Madhya Pradesh during the current year by RCCPL Private Limited, wholly owned subsidiary of the Company.
- c) ₹ 38.44 Crores for the quarter and year ended 31st March, 2022 on account of provision made towards interest on payment of U.P. Entry Tax. While the matter is sub judice, as a matter of abundant caution, such provision had been made in these accounts.
- d) ₹ 7.00 Crores for the year ended 31st March, 2022 representing compensation claim received from a party on account of damages caused to the assets of the Holding Company.
- 3) Out of the Debentures aggregating to ₹ 550 Crores as on 30th June 2022, ₹ 400 Crores are secured by first charge on the movable and immovable fixed assets of the Holding Company's cement division ranking pari-passu with other term lenders and ₹ 150 Crores are secured by first charge on freehold land at Soorah Jute Mills, situated at Narkeldanga Kolkata of the Holding Company ranking pari-passu with other term lenders. The asset cover as on 30th June 2022 is 2.94 times and 2.97 times respectively of the principal amount of each of the said secured Non-Convertible Debentures and other term loans.
- 4) RCCPL Private Limited, wholly owned subsidiary of the Company has commenced cement production at its 3.90 million tons Greenfield Integrated Cement Plant at Mukutban (Maharashtra) on 30th April, 2022.
- 5) During the quarter and year ended 31st March 2022, Freehold Land of the Group had been revalued on the basis of valuation report made by independent registered valuer and effective date of revaluation is 1st April 2021. The resulting revaluation surplus of ₹ 155.02 Crores is recognised and presented under "Other Comprehensive Income".
- 6) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions / conditions defined in the said section, which had been adopted by RCCPL Private Limited, wholly owned subsidiary of the Company. The Holding Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Holding Company under the Income Tax Act, 1961. However, the Holding Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these are expected to be realised or settled in the future period when the Holding Company may be subjected to lower tax rates and accordingly in the quarter and year ended 31st March, 2022 the Holding Company had reversed net deferred tax liability of ₹ 4.37 Crores.
- 7) The figures for the quarter ended 31st March, 2022, 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.
- 8) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 9) (a) The above results were reviewed by the Audit Committee on 5th August, 2022 and approved by the Board of Directors of the Company at its meeting held on 6th August, 2022. The above results have been reviewed by the Statutory Auditor of the Company.
- (b) Key Standalone financial information:

Particulars	[ ₹ in Crores]			
	30th June, 22 (Unaudited)	31st March, 22 (Audited) (Refer Note 7)	30th June, 21 (Unaudited)	31st March, 22 (Audited)
Total Income	1,379.14	1,512.00	1,145.22	4,885.32
Net Profit before tax and exceptional items	38.73	117.08	107.01	303.88
Net Profit before tax after exceptional items	13.27	78.64	107.01	272.44
Net Profit after tax	13.77	57.01	77.79	202.92

Kolkata  
6th August, 2022



For Birla Corporation Limited

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

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

(₹ in Crores)

	Consolidated			
	Quarter Ended 30th June, 22 (Unaudited)	Quarter Ended 31st March, 22 (Audited) (Refer Note 7)	Quarter Ended 30th June, 21 (Unaudited)	Year Ended 31st March, 22 (Audited)
<b>1. Segment Revenue</b>				
a. Cement	2,100.29	2,150.01	1,655.86	7,054.06
b. Jute	103.19	114.15	93.57	407.60
c. Others	0.99	2.44	0.81	7.85
<b>Total</b>	<b>2,204.47</b>	<b>2,266.60</b>	<b>1,750.24</b>	<b>7,469.51</b>
Less : Inter Segment Revenue	0.71	2.39	1.13	8.29
<b>Revenue from Operations</b>	<b>2,203.76</b>	<b>2,264.21</b>	<b>1,749.11</b>	<b>7,461.22</b>
<b>2. Segment Result</b>				
<b>(Profit before Finance Costs and Tax)</b>				
a. Cement	149.46	151.00	257.95	720.47
b. Jute	5.95	13.37	8.18	44.17
c. Others	(0.69)	(1.07)	(0.78)	(2.99)
<b>Total</b>	<b>154.72</b>	<b>163.30</b>	<b>265.35</b>	<b>761.65</b>
Less : (i) Finance Costs	70.29	54.73	63.92	242.66
(ii) Other un-allocable expenditure net off un-allocable income	7.29	(44.61)	10.85	(18.76)
<b>Profit before Tax</b>	<b>77.14</b>	<b>153.18</b>	<b>190.58</b>	<b>537.75</b>
<b>3. Segment Assets</b>				
a. Cement	11,813.85	11,239.81	11,126.53	11,239.81
b. Jute	1,084.83	1,075.16	910.48	1,075.16
c. Others	165.32	165.78	147.08	165.78
d. Unallocated Assets	1,094.74	1,370.84	1,083.46	1,370.84
<b>Total</b>	<b>14,158.74</b>	<b>13,851.59</b>	<b>13,267.55</b>	<b>13,851.59</b>
<b>4. Segment Liabilities</b>				
a. Cement	2,168.62	1,924.44	2,022.74	1,924.44
b. Jute	19.11	16.05	16.47	16.05
c. Others	1.61	2.33	1.39	2.33
d. Unallocated Liabilities	5,908.38	5,859.88	5,536.44	5,859.88
<b>Total</b>	<b>8,097.72</b>	<b>7,802.70</b>	<b>7,577.04</b>	<b>7,802.70</b>

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

*(Handwritten Signature)*  
**(MARSH V. LODHA)**  
Chairman  
DIN 00394094

Kolkata  
6th August, 2022



## V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Flat No.202 & 301, Satyam Cinema Complex  
Ranjit Nagar Community Centre, New Delhi – 110008  
Tel.(011) 25702691, 25704639; e-mail: [newdelhi@vsa.co.in](mailto:newdelhi@vsa.co.in)

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### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER ENDED 30th JUNE, 2022

#### TO THE BOARD OF DIRECTORS OF BIRLA CORPORATION LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results (the "Statement") of **Birla Corporation Limited** ("the Company") for the quarter ended 30th June 2022, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 6th August 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended



V. Sankar Aiyar & Co.,  
Chartered Accountants

Continuation Sheet

read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Dated: 6th August, 2022



For V. Sankar Aiyar & Co.  
Chartered Accountants  
ICAI Firm Regn. 109208W

(M.S. Balachandran)  
Partner (M.No.024282)

UDIN: 22024282 · A0LBHM · 8534





BIRLA CORPORATION LIMITED

Regd. Office: 9/1, R.N. Mukherjee Road, Kolkata-700 001  
CIN-L01132WB1919PLC003334

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Particulars	Standalone			
	Quarter Ended 30th June, 22 (Unaudited)	Quarter Ended 31st March, 22 (Audited) (Refer Note 6)	Quarter Ended 30th June, 21 (Unaudited)	Year Ended 31st March, 22 (Audited)
(₹ in Crores)				
<b>Income</b>				
1 Revenue from operations	1,364.68	1,454.26	1,135.05	4,790.93
2 Other income	14.46	57.74	10.17	94.39
<b>3 Total income</b>	<b>1,379.14</b>	<b>1,512.00</b>	<b>1,145.22</b>	<b>4,885.32</b>
<b>Expenses</b>				
a) Cost of materials consumed	270.15	285.55	253.77	993.49
b) Purchases of stock-in-trade	8.80	8.01	4.98	26.54
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(64.19)	70.14	(51.93)	(13.98)
d) Employee benefits expense	89.49	86.16	79.98	332.52
e) Finance costs	24.70	22.11	27.40	100.53
f) Depreciation and amortisation expense	42.40	45.64	42.47	176.86
g) Power & fuel	419.76	324.82	240.21	1,099.43
h) Transport & forwarding expenses				
- On finished products	266.27	275.35	219.58	914.09
- On internal material transfer	24.83	17.53	12.05	54.46
i) Other expenses	258.20	259.61	209.70	897.50
<b>4 Total expenses</b>	<b>1,340.41</b>	<b>1,394.92</b>	<b>1,038.21</b>	<b>4,581.44</b>
<b>5 Profit before exceptional items and tax</b>	<b>38.73</b>	<b>117.08</b>	<b>107.01</b>	<b>303.88</b>
6 Exceptional items (Refer Note 2)	25.46	38.44	-	31.44
<b>7 Profit before tax</b>	<b>13.27</b>	<b>78.64</b>	<b>107.01</b>	<b>272.44</b>
<b>8 Tax expense</b>				
- Current tax	2.50	15.73	18.84	50.08
- Deferred tax	(3.00)	6.81	10.38	20.35
- Income tax relating to earlier years	-	(0.91)	-	(0.91)
<b>9 Net Profit for the period</b>	<b>13.77</b>	<b>57.01</b>	<b>77.79</b>	<b>202.92</b>
10 Other Comprehensive Income				
A. (i) Items that will not be reclassified to Profit or Loss	(57.31)	154.55	62.13	282.11
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	7.60	(38.72)	(1.96)	(41.89)
B. (i) Items that will be reclassified to Profit or Loss	1.00	(1.96)	4.39	2.66
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.43)	0.68	(1.53)	(0.93)
<b>11 Total Comprehensive Income for the period</b>	<b>(35.37)</b>	<b>171.56</b>	<b>140.82</b>	<b>444.87</b>
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01
13 Other Equity				5,118.13
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	1.79	7.40	10.10	26.35



**Notes:**

- 1) Additional Disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter Ended 30th June, 22 (Unaudited)	Quarter Ended 31st March, 22 (Audited) (Refer Note 6)	Quarter Ended 30th June, 21 (Unaudited)	Year Ended 31st March, 22 (Audited)
a)	Debt Equity Ratio (in times)	0.24	0.25	0.26	0.25
b)	Debt Service Coverage Ratio (in times)	2.05	4.50	0.90	1.22
c)	Interest Service Coverage Ratio (in times)	3.25	6.62	6.46	5.47
d)	Debenture Redemption Reserve ( ₹ in Crores)	24.96	24.96	52.09	24.96
e)	Net Worth ( ₹ in Crores)	4,212.42	4,249.69	4,141.55	4,249.69
f)	Net Profit After Tax ( ₹ in Crores)	13.77	57.01	77.79	202.92
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	1.79	7.40	10.10	26.35
h)	Current Ratio (in times)	1.53	1.59	1.53	1.59
i)	Long Term Debt to Working Capital (in times)	1.33	1.32	1.24	1.32
j)	Bad Debts to Account Receivable Ratio (in times)	-	0.00	-	0.00
k)	Current Liability Ratio (in times)	0.39	0.38	0.40	0.38
l)	Total Debts to Total Assets (in times)	0.12	0.12	0.13	0.12
m)	Debtors Turnover (in times)	21.26	21.20	18.43	22.64
n)	Inventory Turnover (in times)	8.31	8.81	7.19	7.93
o)	Operating Margin (in %)	6.78%	8.84%	14.84%	10.28%
p)	Net Profit Margin (in %)	1.02%	3.96%	6.92%	4.28%

**Sub Notes:**

- i) Debt - Equity Ratio = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Equity (excluding Revaluation Surplus and Capital Reserve)
- ii) Debt Service Coverage Ratio = (Earnings before Interest, Tax and Depreciation) / (Interest Expense + Principal Payment for Non-Current Borrowings during the period)
- iii) Interest Service Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expense
- iv) Current Ratio = Current Assets / Current Liabilities
- v) Long Term Debt to Working Capital = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings)
- vi) Bad Debts to Account Receivable Ratio = Bad Debts written off / Trade Receivables
- vii) Current Liability Ratio = Current Liabilities / Total Liabilities
- viii) Total Debts to Total Assets = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Total Assets
- ix) Debtors Turnover = Annualised Sale of Products & Services / Average Debtors
- x) Inventory Turnover = Annualised Sale of Products & Services / Average Inventory
- xi) Operating Margin = (Profit before Depreciation, Interest, Tax and Exceptional Items Less Other Income) / Sale of Products & Services
- xii) Net Profit Margin = Profit after Tax / Sale of Products & Services

- 2) Exceptional Items includes:
- a) ₹ 25.46 Crores for the quarter ended 30th June, 2022 represents electricity charges pertaining to earlier years on account of increase in power tariff notified by the authorities in the current year.
- b) ₹ 38.44 Crores for the quarter and year ended 31st March, 2022 on account of provision made towards interest on payment of U.P. Entry Tax. While the matter is sub judice, as a matter of abundant caution, such provision had been made in these accounts.
- c) ₹ 7.00 Crores for the year ended 31st March, 2022 representing compensation claim received from a party on account of damages caused to the asset of the Company.
- 3) Out of the Debentures aggregating to ₹ 550 Crores as on 30th June 2022, ₹ 400 Crores are secured by first charge on the movable and immovable fixed assets of the Company's cement division ranking pari-passu with other term lenders and ₹ 150 Crores are secured by first charge on freehold land at Soorah Jute Mills, situated at Narkeldanga Kolkata of the Company ranking pari-passu with other term lenders. The asset cover as on 30th June 2022 is 2.94 times and 2.97 times respectively of the principal amount of each of the said secured Non-Convertible Debentures and other term loans.
- 4) During the quarter and year ended 31st March 2022, Freehold Land of the Company had been revalued on the basis of valuation report made by independent registered valuer and the effective date of revaluation is 1st April 2021. The resulting revaluation surplus of ₹ 153.96 Crores is recognized and presented under "Other Comprehensive Income".
- 5) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Company under the Income Tax Act, 1961. However, the Company has applied the lower income tax rates on the deferred tax assets/ liabilities to the extent these are expected to be realised or settled in the future period when the Company may be subjected to lower tax rates and accordingly in the quarter and year ended 31st March, 2022 the Company had reversed net deferred tax liability of ₹ 4.37 Crores.
- 6) The figures for the quarter ended 31st March, 2022, 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.
- 7) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 8) The above results were reviewed by the Audit Committee on 5th August, 2022 and approved by the Board of Directors of the Company at its meeting held on 6th August, 2022. The above results have been reviewed by the Statutory Auditor of the Company.



Kolkata  
6th August, 2022

For Birla Corporation Limited

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

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

(₹ in Crores)

Standalone				
	Quarter Ended 30th June, 22 (Unaudited)	Quarter Ended 31st March, 22 (Audited) (Refer Note 6)	Quarter Ended 30th June, 21 (Unaudited)	Year Ended 31st March, 22 (Audited)
<b>1. Segment Revenue</b>				
a. Cement	1,261.21	1,340.06	1,041.80	4,383.77
b. Jute	103.19	114.15	93.57	407.60
c. Others	0.99	2.44	0.81	7.85
<b>Total</b>	<b>1,365.39</b>	<b>1,456.65</b>	<b>1,136.18</b>	<b>4,799.22</b>
Less : Inter Segment Revenue	0.71	2.39	1.13	8.29
<b>Revenue from Operations</b>	<b>1,364.68</b>	<b>1,454.26</b>	<b>1,135.05</b>	<b>4,790.93</b>
<b>2. Segment Result</b> (Profit before Finance Costs and Tax)				
a. Cement	39.77	64.79	131.69	317.16
b. Jute	5.93	13.35	8.16	44.10
c. Others	(0.67)	(0.99)	(0.76)	(2.85)
<b>Total</b>	<b>45.03</b>	<b>77.15</b>	<b>139.09</b>	<b>358.41</b>
Less : (i) Finance Costs	24.70	22.11	27.40	100.53
(ii) Other un-allocable expenditure net off un-allocable income	7.06	(23.60)	4.68	(14.56)
<b>Profit before Tax</b>	<b>13.27</b>	<b>78.64</b>	<b>107.01</b>	<b>272.44</b>
<b>3. Segment Assets</b>				
a. Cement	3,807.78	3,482.11	3,651.22	3,482.11
b. Jute	1,083.39	1,073.71	910.04	1,073.71
c. Others	163.53	163.99	145.28	163.99
d. Unallocated Assets	3,321.63	3,643.08	3,376.14	3,643.08
<b>Total</b>	<b>8,376.33</b>	<b>8,362.89</b>	<b>8,082.68</b>	<b>8,362.89</b>
<b>4. Segment Liabilities</b>				
a. Cement	1,308.68	1,090.86	1,160.98	1,090.86
b. Jute	19.11	16.05	16.46	16.05
c. Others	1.59	2.31	1.37	2.31
d. Unallocated Liabilities	1,887.18	2,058.53	1,935.78	2,058.53
<b>Total</b>	<b>3,216.56</b>	<b>3,167.75</b>	<b>3,114.59</b>	<b>3,167.75</b>

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

*(Signature)*

(HARSH V. LODHA)  
Chairman

Kolkata  
6th August, 2022

DIN 00394094