



Birla Corporation Limited

Corporate Office:
1, Shakespeare Sarani,
A.C. Market (2nd Floor), Kolkata 700 071
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Ref. No. 74G/

5th November, 2020

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

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 Sirs,

Sub: Outcome of Board Meeting dated 5th November, 2020

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 5th November, 2020 has inter alia, considered and approved the following:

- 1) Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2020. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2020 along with the Limited Review Report(s) (Standalone and Consolidated) are enclosed herewith.
- 2) Issuance of Secured/ Unsecured Redeemable Non-Convertible Debentures (NCDs) (including Bonds) aggregating up to Rs. 150 Crores (Rupees One Hundred Fifty Crores only) on Private Placement basis, in one or more tranches. The said issuance of NCDs shall be within the overall borrowing limits of the Company, as approved by the members from time to time.
- 3) Cessation of office by Shri Girish Sharma as Company Secretary and Compliance Officer of the Company, on the completion of his tenure, with effect from the close of business hours of 30th November, 2020.
- 4) Appointment of Shri Manoj Kumar Mehta as the Company Secretary of the Company with effect from 1st December, 2020. The details as required under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hereinafter referred to as the 'Listing Regulations') and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as **Annexure- 'A'**.

Shri Manoj Kumar Mehta will also be the Compliance Officer of the Company pursuant to the provisions of the Listing Regulations with effect from 1st December, 2020.

Shri Manoj Kumar Mehta will also be the Nodal Officer under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, with effect from the said date.

The meeting commenced at 10.30 a.m. and concluded at 4.00 p.m.

Thanking you,

Yours faithfully,
For **BIRLA CORPORATION LIMITED**

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

Encl: As above

ANNEXURE- 'A'

Name	Shri Manoj Kumar Mehta
Reason for Change	Appointment
Date of Appointment and Term of Appointment	Appointed as the Company Secretary and Compliance Officer of the Company with effect from 1st December, 2020
Brief Profile	<p>Mr. Manoj Kumar Mehta is a Chartered Accountant, Company Secretary (ICSI-A10962) and a Commerce Graduate by qualification having more than 28 years of post-qualification exhaustive work experience in diversified industries in the field of Secretarial, Legal, Taxation, Accounts & Finance and general compliance.</p> <p>He has been in senior leadership roles at M.P. Birla Group since 2006. He joined Birla Corporation Limited in July, 2006 as Deputy Company Secretary and General Manager. Currently, he is the Company Secretary and Joint President of RCCPL Private Limited, wholly owned material subsidiary of BCL. He also looks after Direct Tax and Legal Matters.</p>
Disclosure of Relationships between Directors	None





V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

202, 203 & 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
AND SIX MONTHS ENDED 30th SEPTEMBER, 2020**

**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 and six months ended 30th September, 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.
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 5th November 2020, 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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). 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 issued by the SEBI under regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the result of following entities:

- | |
|---|
| <ol style="list-style-type: none">a. Birla Corporation Limited (BCL) (Parent)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) |
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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management's certificates referred to in paragraph 6 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial information of six subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial results (before consolidation adjustments) reflect total assets of Rs. 13.39 crores as at 30th September, 2020 and total revenue of Rs. 0.24 crore and Rs. 0.38 crore, total profit after tax of Rs. 0.11 crore and Rs. 0.16 crore, total comprehensive income of Rs. 0.11 crore and Rs. 0.16 crore for the quarter and half year ended 30th September, 2020 respectively and net cash inflows of Rs. 0.25 crore for the six months ended 30th September, 2020 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.

Our conclusion on the statement is not modified in respect of the above matter.

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

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Place: New Delhi
Dated: 5th November, 2020

M. S. Balachandran
Partner (M.No.024282)
UDIN: 20024282AAAAR8667



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Particulars	Consolidated (₹ in Crores)					
	Quarter Ended 30th Sept'20 (Unaudited)	Quarter Ended 30th June'20 (Unaudited)	Quarter Ended 30th Sept'19 (Unaudited)	Half Year Ended 30th Sept'20 (Unaudited)	Half Year Ended 30th Sept'19 (Unaudited)	Year Ended 31st Mar'20 (Audited)
Income						
1 Revenue from operations	1,654.25	1,221.97	1,626.86	2,876.22	3,510.67	6,915.69
2 Other income	21.16	19.04	19.87	40.20	36.73	85.13
3 Total Income	1,675.41	1,241.01	1,646.73	2,916.42	3,547.40	7,000.82
Expenses						
a) Cost of materials consumed	222.55	145.12	228.34	367.67	494.05	958.12
b) Purchases of stock-in-trade	5.78	2.21	3.45	7.99	5.20	16.05
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(63.06)	64.52	(54.16)	1.46	(70.98)	(54.91)
d) Employee benefits expense	100.79	87.99	104.80	188.78	205.57	407.88
e) Finance costs	75.99	79.97	102.97	155.96	199.00	387.67
f) Depreciation and amortisation expense	91.80	87.67	87.94	179.47	174.18	351.91
g) Power & fuel	317.29	208.61	352.67	525.90	734.65	1,380.92
h) Transport & forwarding expenses						
- On finished products	312.34	215.70	313.91	528.04	688.60	1,374.46
- On internal material transfer	55.14	41.72	69.12	96.86	138.83	250.35
i) Stores, spare parts and packing materials	133.50	88.33	121.01	221.83	262.36	505.41
j) Other expenses	287.23	134.65	175.63	321.88	355.65	741.44
4 Total expenses	1,439.35	1,156.49	1,505.68	2,595.84	3,187.11	6,313.30
5 Profit before exceptional items and tax	236.06	84.52	141.05	320.58	360.29	681.52
6 Exceptional item	-	-	-	-	-	-
7 Profit before tax	236.06	84.52	141.05	320.58	360.29	681.52
8 Tax expenses						
- Current tax	21.38	7.31	18.75	28.69	69.52	75.29
- Deferred tax	48.06	11.44	33.96	59.50	67.87	113.35
- Income tax relating to earlier years	-	-	-	-	(6.06)	(18.30)
9 Net Profit for the period before share in profit of Associates and non-controlling interest	166.62	65.77	88.34	232.39	228.96	505.18
10 Less: Share of Profit/(Loss) of Associates (Net of tax expenses)	-	-	-	-	-	-
11 Profit for the period	166.62	65.77	88.34	232.39	228.96	505.18
12 Profit attributable to:						
- Owners of the Parent	166.62	65.77	88.34	232.39	228.96	505.18
- Non Controlling Interest	-	-	-	-	-	-
13 Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss	10.21	23.60	(31.05)	33.81	(63.32)	(128.70)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	1.19	1.23	0.53	2.42	0.53	4.74
B. (i) Items that will be reclassified to Profit or Loss	0.92	(2.60)	(0.13)	(1.68)	0.15	0.44
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.02)	0.91	0.05	0.89	(0.05)	(0.16)
Other Comprehensive Income for the period (Net of tax)	12.30	23.14	(30.60)	35.44	(62.69)	(123.68)
14 Other Comprehensive Income attributable to:						
- Owners of the Parent	12.30	23.14	(30.60)	35.44	(62.69)	(123.68)
- Non Controlling Interest	-	-	-	-	-	-
15 Total Comprehensive Income for the Period	178.92	88.91	57.74	267.83	166.27	381.50
16 Total Comprehensive Income attributable to:						
- Owners of the Parent	178.92	88.91	57.74	267.83	166.27	381.50
- Non Controlling Interest	-	-	-	-	-	-
15 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01	77.01
16 Other Equity	-	-	-	4,939.13	4,583.51	4,729.12
17 Debenture Redemption Reserve	-	-	-	91.82	113.26	84.59
18 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	21.64	8.54	11.47	30.18	29.73	65.60
19 Debt Equity Ratio	-	-	-	0.98	1.08	1.08
20 Debt Service Coverage Ratio	-	-	-	1.32	2.55	1.55
21 Interest Service Coverage Ratio	-	-	-	4.21	3.69	3.67
22 Net Worth (₹ in Crores)	-	-	-	4,083.70	3,729.32	3,874.40

Notes:

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

Particulars	(₹ in Crores)				
	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**	18.08.2020	13.73	18.08.2021	150.00	18.08.2021
2000 9.25% NCD 2026**	18.08.2020	18.50	18.08.2021	60.00	16.08.2024
500 9.25% NCD 2026**	14.09.2020	4.63	14.09.2021	15.00	13.09.2024

* The Company has a credit rating by CRISIL for the NCDs "AA Stable" and by CARE "AA Stable".

** The Company has a credit rating by ICRA for the NCDs "AA Stable" and by CARE "AA Stable".

- The Company has paid Interest on respective due dates.

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

2) Figures for previous periods have been regrouped/ rearranged, wherever necessary.

3) a) The above results were reviewed by the Audit Committee on 4th November, 2020 and approved by the Board of Directors of the Company at its meeting held on 5th November, 2020. The above results have been reviewed by the Statutory Auditors of the Company.

(b) Key Standalone financial information:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sept'20 (Unaudited)	30th June'20 (Unaudited)	30th Sept'19 (Unaudited)	30th Sept'20 (Unaudited)	30th Sept'19 (Unaudited)	31st Mar'20 (Audited)
Total Income	1,117.89	791.86	1,168.81	1,904.75	2,481.90	4,829.08
Net Profit before Tax	124.56	38.25	94.98	162.81	232.30	421.12
Net Profit after Tax	83.83	27.97	67.81	111.80	169.97	315.84

4) 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

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For Birla Corporation Limited
 HARSH VARDHAN LODHA
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 HARSH VARDHAN
 LODHA
 (HARSH V. LODHA)
 Chairman
 DIN 00394094

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

		(₹ In Crores)	
Statement of Assets and Liabilities		Consolidated as at	
Particulars	30.09.2020 (Unaudited)	31.03.2020 (Audited)	
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	6,251.09	6,373.25	
(b) Capital Work-In-Progress	1,867.94	1,601.98	
(c) Investment Property	0.13	0.16	
(d) Goodwill on Consolidation	0.03	0.03	
(e) Intangible Assets	944.98	951.29	
(f) Intangible Assets under Development	1.66	1.92	
(g) Biological Assets other than Bearer Plants	0.82	0.82	
(h) Financial Assets			
(i) Investments	198.78	160.00	
(ii) Loans	0.30	0.46	
(iii) Other Financial Assets	131.28	124.32	
(i) Non-Current Tax Asset (Net)	74.16	60.53	
(j) Other Non-Current Assets	194.87	206.77	
Sub-Total-Non Current Assets	9,666.04	9,481.53	
2 CURRENT ASSETS			
(a) Inventories	788.20	787.63	
(b) Financial Assets			
(i) Investments	450.65	676.17	
(ii) Trade Receivables	274.87	250.38	
(iii) Cash and Cash Equivalents	34.12	46.66	
(iv) Bank Balances other than Cash and Cash Equivalent	187.45	209.15	
(v) Loans	2.35	1.10	
(vi) Other Financial Assets	472.14	410.19	
(c) Other Current Assets	426.50	311.17	
(d) Non-Current Assets classified as Held for Sale	1.44	1.49	
Sub-Total - Current Assets	2,637.72	2,693.94	
Total Assets	12,303.76	12,175.47	
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	77.01	77.01	
(b) Other Equity	4,939.13	4,729.12	
Sub-Total - Equity	5,016.14	4,806.13	
2 NON-CONTROLLING INTEREST	0.04	0.04	
LIABILITIES			
3 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	3,439.79	3,668.95	
(ii) Other Financial Liabilities	587.18	547.22	
(b) Provisions	53.12	50.02	
(c) Deferred Tax Liabilities (Net)	912.98	856.79	
(d) Non-Current Tax Liabilities (Net)	2.84	1.35	
(e) Other Non-Current Liabilities	147.05	144.89	
Sub-Total - Non Current Liabilities	5,142.96	5,269.22	
4 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	33.48	83.67	
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises	5.35	3.83	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	601.53	518.92	
(iii) Other Financial Liabilities	1,217.48	1,282.16	
(b) Other Current Liabilities	260.08	194.59	
(c) Provisions	26.70	16.89	
(d) Current Tax Liabilities (Net)	-	0.02	
Sub-Total - Current Liabilities	2,144.62	2,100.08	
Total Equity and Liabilities	12,303.76	12,175.47	

Kolkata
5th November, 2020

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For Birla Corporation Limited

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

BIRLA CORPORATION LIMITED
CIN : L01132WB1919PLC003334
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Crores)

	For the Half Year Ended 30th September, 2020 (Unaudited)	For the Half Year Ended 30th September, 2019 (Unaudited)
Cash Flow from Operating Activities:		
Profit after Exceptional Items & before Tax	320.58	360.29
Adjustments for :		
Depreciation & Amortisation	179.47	174.18
Investing Activities (Net)	(31.84)	(29.15)
Provision for doubtful debts	0.08	(0.16)
(Profit)/Loss on sale/ discard of Property, Plant and Equipment (Net)	(0.23)	0.27
Profit on sale of Non Current Assets classified as Held for Sale	-	(2.37)
Amortisation of Deferred Revenue	(0.60)	(0.67)
Excess liabilities, unclaimed balances & provision written back (Net)	(3.63)	(1.80)
Effect of Foreign Exchange Fluctuations	(0.94)	6.50
Finance Costs	155.96	199.00
Operating Profit before Working Capital changes	618.85	706.09
Adjustments for :		
(Increase)/ Decrease in Trade Receivables	(24.57)	(192.12)
(Increase)/ Decrease in Inventories	(0.57)	(83.05)
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	(180.50)	(142.35)
Increase/ (Decrease) in Trade Payables & Other Liability	215.74	142.44
Increase/ (Decrease) in Provisions	7.82	0.47
Cash generated from operations	636.77	431.48
Direct Taxes (Paid) / Refund Received (Net)	(40.85)	(17.31)
Net Cash from Operating Activities	595.92	414.17
Cash Flow from Investing Activities:		
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(337.46)	(381.91)
Sale of Tangible Assets	0.36	3.24
(Purchase)/Sale of Liquid Investments (Net)	67.56	122.06
Purchase of Other Current Investments	(191.51)	(153.71)
Sale of Other Current Investments	372.46	117.92
(Increase)/ Decrease in Other Bank Balances	20.96	(60.41)
Interest received	5.90	5.23
Dividend received	1.00	2.61
Net Cash used in Investing Activities	(60.73)	(344.97)
Cash Flow from Financing Activities:		
Proceeds from Long Term Borrowings	164.70	161.39
Repayments of Long Term Borrowings	(339.62)	(154.97)
(Repayments)/Proceeds from Short Term Borrowings (Net)	(49.88)	87.92
Payment of Lease Liabilities	(0.66)	(0.25)
Interest paid	(196.04)	(200.02)
Dividend paid	(115.50)	-
Dividend Distribution Tax paid	(11.87)	-
Net Cash used in Financing Activities	(548.87)	(105.93)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(13.68)	(36.73)
Cash and Cash Equivalents (Opening Balance)	45.49	89.43
Cash and Cash Equivalents (Closing Balance)	31.81	52.70
Cash and Cash Equivalents as per balance sheet (Opening Balance)	46.66	89.43
Overdraft Balance in Current Account shown under short term borrowing in Balance Sheet	(1.17)	-
Cash and Cash Equivalents (Opening Balance) after adjusting Overdraft balance	45.49	89.43
Cash and Cash Equivalents as per balance sheet (Closing Balance)	34.12	54.42
Overdraft Balance in Current Account shown under short term borrowing in Balance Sheet	(2.31)	(1.72)
Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance	31.81	52.70

Kolkata
5th November, 2020

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For Birla Corporation Limited
HARSH
VAROHAN
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 Sept'20 (Unaudited)	Quarter Ended 30th June'20 (Unaudited)	Quarter Ended 30th Sept'19 (Unaudited)	Half Year Ended 30th Sept'20 (Unaudited)	Half Year Ended 30th Sept'19 (Unaudited)	Year Ended 31st Mar'20 (Audited)
1. Segment Revenue						
a. Cement	1,590.83	1,189.42	1,539.14	2,780.25	3,342.41	6,582.43
b. Jute	63.57	32.57	87.72	96.14	167.79	333.27
c. Others	1.45	0.95	1.99	2.40	3.60	8.21
Total	1,655.85	1,222.94	1,628.85	2,878.79	3,513.80	6,923.91
Less : Inter Segment Revenue	1.60	0.97	1.99	2.57	3.13	8.22
Revenue from Operations	1,654.25	1,221.97	1,626.86	2,876.22	3,510.67	6,915.69
2. Segment Result						
(Profit before Finance Cost and Tax)						
a. Cement	304.08	166.00	235.96	470.08	547.60	1,046.04
b. Jute	4.67	(4.25)	3.37	0.42	6.42	13.59
c. Others	(0.55)	(1.26)	(0.80)	(1.81)	(1.31)	(2.69)
Total	308.20	160.49	238.53	468.69	552.71	1,056.94
Less : (i) Finance Cost	75.99	79.97	102.97	155.96	199.00	387.67
(ii) Other un-allocable expenditure net off un-allocable income	(3.85)	(4.00)	(5.49)	(7.85)	(6.58)	(12.25)
Profit before Tax	236.06	84.52	141.05	320.58	360.29	681.52
3. Segment Assets						
a. Cement	10,231.93	10,024.60	9,749.10	10,231.93	9,749.10	9,850.61
b. Jute	918.87	912.85	907.95	918.87	907.95	946.88
c. Others	147.31	146.97	148.01	147.31	148.01	147.63
d. Unallocated Assets	1,005.65	1,402.50	980.01	1,005.65	980.01	1,230.35
Total	12,303.76	12,486.92	11,785.07	12,303.76	11,785.07	12,175.47
4. Segment Liabilities						
a. Cement	1,657.19	1,746.11	1,565.14	1,657.19	1,565.14	1,530.16
b. Jute	35.51	23.89	23.10	35.51	23.10	26.41
c. Others	1.83	1.74	1.43	1.83	1.43	1.51
d. Unallocated Liabilities	5,593.05	5,820.15	5,534.84	5,593.05	5,534.84	5,811.22
Total	7,287.58	7,591.89	7,124.51	7,287.58	7,124.51	7,369.30

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.

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For Birla Corporation Limited

HARSH VARDHAN LODHA
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(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
5th November, 2020



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

202, 203 & 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 STANDALONE UNAUDITED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2020

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 and six months ended 30th September, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.
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 5th November 2020, 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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). 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. 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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(M.S. Balachandran)
Partner (M.No.024282)
UDIN: 20024282AAAKS3573

Place: New Delhi
Dated: 5th November, 2020



BIRLA CORPORATION LIMITED

Read. Office: 9/1, R.N. Mukherjee Road, Kolkata-700 001

CIN-L01132WB1919PLC003334

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Crores)

Particulars	Standalone					
	Quarter Ended 30th Sept'20 (Unaudited)	Quarter Ended 30th June'20 (Unaudited)	Quarter Ended 30th Sept'19 (Unaudited)	Half Year Ended 30th Sept'20 (Unaudited)	Half Year Ended 30th Sept'19 (Unaudited)	Year Ended 31st Mar'20 (Audited)
Income						
1 Revenue from operations	1,091.62	774.12	1,144.57	1,865.74	2,442.64	4,746.60
2 Other income	21.27	17.74	24.24	39.01	39.26	82.48
3 Total income	1,112.89	791.86	1,168.81	1,904.75	2,481.90	4,829.08
Expenses						
a) Cost of materials consumed	239.47	147.26	240.90	386.73	510.95	1,019.55
b) Purchases of stock-in-trade	5.78	2.21	3.45	7.99	5.21	16.05
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31.40)	52.10	(5.76)	20.70	(17.24)	(46.11)
d) Employee benefits expense	74.23	63.19	76.11	137.42	147.80	298.16
e) Finance costs	33.17	35.99	49.56	69.16	94.58	185.23
f) Depreciation and amortisation expense	37.50	36.92	37.66	74.42	73.83	151.18
g) Power & fuel	209.38	136.25	239.31	345.63	506.16	962.34
h) Transport & forwarding expenses						
- On finished products	210.14	141.33	226.11	351.47	490.42	954.99
- On internal material transfer	9.78	8.04	20.37	17.82	46.61	77.74
i) Stores, spare parts and packing materials	92.62	58.72	83.62	151.34	182.22	347.38
j) Other expenses	107.66	71.60	102.50	179.26	209.06	441.45
4 Total expenses	988.33	753.61	1,073.83	1,741.94	2,249.60	4,407.96
5 Profit before exceptional items and tax	124.56	38.25	94.98	162.81	232.30	421.12
6 Exceptional item	-	-	-	-	-	-
7 Profit before tax	124.56	38.25	94.98	162.81	232.30	421.12
8 Tax expenses						
- Current tax	21.36	7.30	11.62	28.66	42.63	75.25
- Deferred tax	19.37	2.98	15.55	22.35	25.76	48.30
- Income tax relating to earlier years	-	-	-	-	(6.06)	(18.27)
9 Net Profit for the period	83.83	27.97	67.81	111.80	169.97	315.84
10 Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss	10.21	23.60	(31.05)	33.81	(63.32)	(128.13)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	1.19	1.23	0.53	2.42	0.53	4.59
B. (i) Items that will be reclassified to Profit or Loss	0.92	(2.60)	(0.13)	(1.68)	0.15	0.44
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.02)	0.91	0.05	0.89	(0.05)	(0.16)
11 Total Comprehensive Income for the period	96.13	51.11	37.21	147.24	107.28	192.58
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01	77.01
13 Other Equity				4,360.87	4,255.71	4,271.40
14 Debenture Redemption Reserve				91.82	113.26	84.59
15 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	10.89	3.63	8.80	14.52	22.07	41.02
16 Debt Equity Ratio				0.41	0.52	0.46
17 Debt Service Coverage Ratio				1.07	3.91	1.38
18 Interest Service Coverage Ratio				4.43	4.24	4.09
19 Net Worth (₹ in Crores)				3,613.93	3,510.01	3,525.17

Notes:

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

Particulars	Previous due date	Next Due date			
		Interest	Date		Date
			Interest	Principal	
1300 9.05% NCD 2020*	11.10.2019	11.77	13.10.2020	130.00	13.10.2020
1500 9.15% NCD 2021**	18.08.2020	13.73	18.08.2021	150.00	18.08.2021
2000 9.25% NCD 2026**	18.08.2020	18.50	18.08.2021	60.00	16.08.2024
500 9.25% NCD 2026**	14.09.2020	4.63	14.09.2021	15.00	13.09.2024

* The Company has a credit rating by CRISIL for the NCDs "AA Stable" and by CARE "AA Stable".

** The Company has a credit rating by ICRA for the NCDs "AA Stable" and by CARE "AA Stable".

- The Company has paid 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.

2) Figures for previous periods have been regrouped/ rearranged, wherever necessary.

3) 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

4) The above results were reviewed by the Audit Committee on 4th November, 2020 and approved by the Board of Directors of the Company at its meeting held on 5th November, 2020. The above results have been reviewed by the Statutory Auditors of the Company.

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For Birla Corporation Limited
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(HARSH V. LODHA)
Chairman
DIN 00394094

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

		(₹ in Crores)	
Statement of Assets and Liabilities		Standalone as at	
Particulars		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	3,010.02	3,043.99
	(b) Capital Work-In-Progress	169.06	146.99
	(c) Investment Property	0.13	0.16
	(d) Intangible Assets	29.67	21.06
	(e) Intangible Assets under Development	1.66	1.92
	(f) Biological Assets other than Bearer Plants	0.82	0.82
	(g) Investment in Subsidiaries	2,281.25	2,281.25
	(h) Financial Assets		
	(i) Investments	323.68	282.50
	(ii) Loans	0.30	0.46
	(iii) Other Financial Assets	31.01	30.50
	(i) Non-Current Tax Asset (Net)	25.65	12.98
	(j) Other Non-Current Assets	91.51	97.05
	Sub-Total-Non Current Assets	5,964.76	5,919.68
2	CURRENT ASSETS		
	(a) Inventories	572.89	583.64
	(b) Financial Assets		
	(i) Investments	449.81	582.45
	(ii) Trade Receivables	190.11	179.32
	(iii) Cash and Cash Equivalents	17.12	37.89
	(iv) Bank Balances other than Cash and Cash Equivalent	186.38	171.75
	(v) Loans	2.35	1.11
	(vi) Other Financial Assets	214.66	214.77
	(c) Other Current Assets	246.58	164.06
	(d) Non-Current Assets classified as Held for Sale	1.44	1.49
	Sub-Total- Current Assets	1,881.34	1,936.48
	Total Assets	7,846.10	7,856.16
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	77.01	77.01
	(b) Other Equity	4,360.87	4,271.40
	Sub-Total Equity	4,437.88	4,348.41
	LIABILITIES		
2	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	1,058.96	1,256.42
	(ii) Other Financial Liabilities	416.82	386.42
	(b) Provisions	37.10	36.43
	(c) Deferred Tax Liabilities (Net)	399.35	380.31
	(d) Non-Current Tax Liabilities (Net)	2.81	1.35
	(e) Other Non-Current Liabilities	147.05	144.89
	Sub-Total-Non Current Liabilities	2,062.09	2,205.82
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	13.51	63.17
	(ii) Trade Payables:		
	-Total outstanding dues of micro enterprises and small enterprises	3.58	2.86
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	460.51	352.59
	(iii) Other Financial Liabilities	692.74	735.78
	(b) Other Current Liabilities	149.83	131.39
	(c) Provisions	25.96	16.14
	Sub-Total- Current Liabilities	1,346.13	1,301.93
	Total Equity and Liabilities	7,846.10	7,856.16

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For Birla Corporation Limited

HARSH
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LODHA

(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata
5th November, 2020

BIRLA CORPORATION LIMITED
CIN : L01132WB1919PLC003334
UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Crores)

	For the Half Year Ended 30th September, 2020 (Unaudited)	For the Half Year Ended 30th September, 2019 (Unaudited)
Cash Flow from Operating Activities:		
Profit after Exceptional Items & before Tax	162.81	232.30
Adjustments for :		
Depreciation & Amortisation	74.42	73.83
Investing Activities (Net)	(30.44)	(32.07)
Provision for doubtful debts	0.08	(0.16)
(Profit)/Loss on sale/ discard of Property, Plant and Equipment (Net)	(0.23)	0.27
Profit on sale of Non Current Assets classified as Held for Sale	-	(2.37)
Amortisation of Deferred Revenue	(0.60)	(0.67)
Excess liabilities, unclaimed balances & provision written back (Net)	(3.63)	(1.80)
Effect of Foreign Exchange Fluctuations	0.23	5.08
Finance Costs	69.16	94.58
Operating Profit before Working Capital changes	271.80	368.99
Adjustments for :		
(Increase)/ Decrease in Trade Receivables	(10.87)	(131.74)
(Increase)/ Decrease in Inventories	10.75	(24.34)
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	(79.34)	(53.56)
Increase/ (Decrease) in Trade Payables & Other Liability	140.36	69.97
Increase/ (Decrease) in Provisions	5.58	(1.29)
Cash generated from operations	338.28	228.03
Direct Taxes (Paid) / Refund Received (Net)	(39.87)	15.36
Net Cash from Operating Activities	298.41	243.39
Cash Flow from Investing Activities:		
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(74.58)	(91.53)
Sale of Tangible Assets	0.36	3.24
(Purchase)/ Sale of Liquid Investments (Net)	22.49	122.06
Purchase of Other Current Investments	(156.51)	(153.69)
Sale of Other Current Investments	286.93	16.16
(Increase)/ Decrease in Other Bank Balances	(15.18)	(64.21)
Loan (given)/ taken back from Related Parties	(0.01)	(0.02)
Interest received	4.90	5.06
Dividend received	1.00	2.61
Net Cash used in Investing Activities	69.40	(160.32)
Cash Flow from Financing Activities:		
Proceeds from Long Term Borrowings	91.23	-
Repayment of Long Term Borrowings	(217.07)	(7.84)
(Repayments)/Proceeds from Short Term Borrowings (Net)	(50.80)	(6.26)
Payment of Lease Liabilities	-	(0.25)
Interest Paid	(85.71)	(94.54)
Dividend Paid	(115.50)	-
Dividend Distribution Tax paid	(11.87)	-
Net Cash used in Financing Activities	(389.72)	(108.89)
Net Increase / (Decrease) in Cash and Cash Equivalents	(21.91)	(25.82)
Cash and Cash Equivalents (Opening Balance)	36.72	65.93
Cash and Cash Equivalents (Closing Balance)	14.81	40.11
Cash and Cash Equivalents as per balance sheet (Opening Balance)	37.89	65.93
Overdraft Balance in Current Account shown under Short Term Borrowing	(1.17)	-
Cash and Cash Equivalents (Opening Balance) after adjusting Overdraft balance	36.72	65.93
Cash and Cash Equivalents as per balance sheet (Closing Balance)	17.12	41.83
Overdraft Balance in Current Account shown under Short Term Borrowing	(2.31)	(1.72)
Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance	14.81	40.11

Kolkata
5th November, 2020

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For Birla Corporation Limited

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(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 Sept'20 (Unaudited)	Quarter Ended 30th June'20 (Unaudited)	Quarter Ended 30th Sept'19 (Unaudited)	Half Year Ended 30th Sept'20 (Unaudited)	Half Year Ended 30th Sept'19 (Unaudited)	Year Ended 31st Mar'20 (Audited)
1. Segment Revenue						
a. Cement	1,028.18	741.57	1,056.85	1,769.75	2,274.38	4,413.34
b. Jute	63.57	32.57	87.72	96.14	167.79	333.27
c. Others	1.45	0.95	1.99	2.40	3.60	8.21
Total	1,093.20	775.09	1,146.56	1,868.29	2,445.77	4,754.82
Less : Inter Segment Revenue	1.58	0.97	1.99	2.55	3.13	8.22
Revenue from Operations	1,091.62	774.12	1,144.57	1,865.74	2,442.64	4,746.60
2. Segment Result						
(Profit before Finance Cost and Tax)						
a. Cement	148.07	76.52	130.93	224.59	311.49	573.12
b. Jute	4.67	(4.27)	3.35	0.40	6.38	13.52
c. Others	(0.54)	(1.24)	(0.78)	(1.78)	(1.27)	(2.54)
Total	152.20	71.01	133.50	223.21	316.60	584.10
Less : (i) Finance Cost	33.17	35.99	49.56	69.16	94.58	185.23
(ii) Other un-allocable expenditure net off un-allocable income	(5.53)	(3.23)	(11.04)	(8.76)	(10.28)	(22.25)
Profit before Tax	124.56	38.25	94.98	162.81	232.30	421.12
3. Segment Assets						
a. Cement	3,427.01	3,329.60	3,550.97	3,427.01	3,550.97	3,309.30
b. Jute	918.49	912.46	907.58	918.49	907.58	946.48
c. Others	145.49	145.16	146.20	145.49	146.20	145.82
d. Unallocated Assets	3,355.11	3,632.76	3,406.49	3,355.11	3,406.49	3,454.56
Total	7,846.10	8,019.98	8,011.24	7,846.10	8,011.24	7,856.16
4. Segment Liabilities						
a. Cement	1,016.73	1,063.18	1,025.70	1,016.73	1,025.70	919.07
b. Jute	35.51	23.89	23.10	35.51	23.10	26.41
c. Others	1.81	1.72	1.42	1.81	1.42	1.49
d. Unallocated Liabilities	2,354.17	2,531.68	2,628.30	2,354.17	2,628.30	2,560.78
Total	3,408.22	3,620.47	3,678.52	3,408.22	3,678.52	3,507.75

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.

<p>BALACHANDR AN MOSUR SUBRAMANIA N</p>	<p>Digitally signed by BALACHANDRAN MOSUR SUBRAMANIAN Date: 2020.11.05 14:36:33 +05'30'</p>	<p style="text-align: right;">For Birla Corporation Limited HARSH VARDHAN LODHA Digitally signed by HARSH VARDHAN LODHA (HARSH V. LODHA) Chairman DIN 00394094</p>
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Kolkata
5th November, 2020