

Ref. No. 74G/

12th May, 2021

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/ Madam,

Sub: **Outcome of Board Meeting dated 12th May, 2021**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 12th May, 2021 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, 2021. The Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 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 are enclosed herewith.
- 2) Recommended Dividend of Rs. 10 per share (i.e 100%) on 7,70,05,347 ordinary shares for the Financial Year 2020-21, which shall be paid within 30 (thirty) days from the date of approval by the shareholders in the Annual General Meeting of the Company.
- 3) Approved issue of Secured Redeemable Non-Convertible Debentures aggregating upto Rs. 200 crores (Rupees two 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.

The meeting commenced at 10.30 a.m. and concluded at 5.50 p.m.

Thanking you,

Yours faithfully,
For **BIRLA CORPORATION LIMITED**



(MANOJ KUMAR MEHTA)
Company Secretary & Legal Head

Encl.: As above



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 CONSOLIDATED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

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, 2021 ("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, 2021.

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 consolidated 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. 15.16 crores as at 31st March 2021, total revenues of Rs. 0.40 crores and Rs. 1.05 crores, total profit after tax of Rs. 0.07 crores and Rs. (0.36) crores and total comprehensive income of Rs. 0.07 crores and Rs. (0.36) crores for the quarter ended 31st March 2021 and for the year ended 31st March 2021 respectively and net cash flow of Rs. (0.27) 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, 2021 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, 2021 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: 12-May-2021

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



M S BALACHANDRAN
Partner (M.No.024282)
UDIN: 21024282AAAAFX4358





BIRLA CORPORATION LIMITED

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

CIN-L01132WB1919PLC003334

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in Crores)

Particulars	Consolidated				
	Quarter ended 31st Mar'21 (Audited) (Refer Note 10)	Quarter ended 31st Dec'20 (Unaudited)	Quarter ended 31st Mar'20 (Audited) (Refer Note 10)	Year ended 31st Mar'21 (Audited)	Year ended 31st Mar'20 (Audited)
Income					
1 Revenue from operations	2,132.61	1,776.62	1,689.97	6,785.45	6,915.69
2 Other income	13.51	46.20	28.06	99.91	85.13
3 Total income	2,146.12	1,822.82	1,718.03	6,885.36	7,000.82
Expenses					
a) Cost of materials consumed	270.03	249.41	248.62	887.11	958.12
b) Purchases of stock-in-trade	9.26	7.36	5.50	24.61	16.05
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	99.26	(25.28)	(62.31)	75.44	(54.91)
d) Employee benefits expense	106.23	102.76	97.60	397.77	407.88
e) Finance costs	67.37	72.95	90.94	296.28	387.67
f) Depreciation and amortisation expense	100.53	90.76	89.38	370.76	351.91
g) Power & fuel	352.11	333.55	331.09	1,211.56	1,380.92
h) Transport & forwarding expenses					
- On finished products	413.78	351.14	351.31	1,292.96	1,374.46
- On internal material transfer	109.02	60.32	50.89	266.20	250.35
i) Other expenses	380.90	367.62	322.64	1,292.23	1,246.85
4 Total expenses	1,908.49	1,610.59	1,525.66	6,114.92	6,319.30
5 Profit before exceptional items and tax	237.63	212.23	192.37	770.44	681.52
6 Exceptional items (Refer Note 2)	57.85	-	-	57.85	-
7 Profit before tax	179.78	212.23	192.37	712.59	681.52
8 Tax expenses					
- Current Tax	27.36	30.71	(18.97)	86.76	75.29
- Deferred Tax	(46.90)	33.10	28.85	45.70	119.35
- Income tax relating to earlier years	-	-	(12.24)	-	(18.30)
- Deferred tax relating to earlier years	(50.01)	-	-	(50.01)	-
9 Net Profit for the period before share in profit of Associates and non-controlling interest	249.33	148.42	194.73	630.14	505.18
10 Share of Profit / (Loss) of Associates (Net of Tax Expenses)	-	-	-	-	-
11 Profit for the period	249.33	148.42	194.73	630.14	505.18
Profit attributable to:					
- Owners of the Parent	249.33	148.42	194.73	630.14	505.18
- Non Controlling Interest	-	-	-	-	-
12 Other Comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	52.73	44.48	(82.84)	131.02	(128.70)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(20.80)	0.80	3.95	(17.58)	4.74
B. (i) Items that will be reclassified to Profit or Loss	(4.86)	(2.70)	0.62	(9.24)	0.44
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	1.74	0.64	(0.10)	3.27	(0.16)
Other Comprehensive Income for the period (Net of Tax)	28.81	43.22	(78.37)	107.47	(123.68)
Other Comprehensive Income attributable to:					
- Owners of the Parent	28.81	43.22	(78.37)	107.47	(123.68)
- Non Controlling Interest	-	-	-	-	-
13 Total Comprehensive Income for the Period	278.14	191.64	116.36	737.61	381.50
Total Comprehensive Income attributable to:					
- Owners of the Parent	278.14	191.64	116.36	737.61	381.50
- Non Controlling Interest	-	-	-	-	-
14 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01
15 Other Equity	-	-	-	5,408.98	4,729.12
16 Debenture Redemption Reserve	-	-	-	52.09	84.59
17 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	32.38	19.27	25.29	81.83	65.60
18 Debt Equity Ratio	-	-	-	0.88	1.08
19 Debt Service Coverage Ratio	-	-	-	1.32	1.55
20 Interest Service Coverage Ratio	-	-	-	4.66	3.67
21 Net Worth (₹ in Crores)	-	-	-	4,552.85	3,874.40



Notes:

- 1) The Board of Directors have recommended a dividend of ₹ 10.00 (100 %) per share of face value of ₹ 10 each, aggregating ₹ 77.01 Crores for the year ended 31st March, 2021.
- 2) Exceptional items of ₹ 57.85 crores for the quarter and year ended 31st March, 2021 represents adjustment on account of reassessment of value of certain intangible assets based on the probability of expected future economic benefits embodied in the assets flowing to the Company.
- 3) Details of secured non-convertible debentures - (Face value ₹ 10 lacs each)

Particulars	(₹ in Crores)				
	Previous due date	Next Due date			
	Interest	Interest	Date	Principal	Date
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
1500 7.05% NCD 2024*	Not Applicable	10.58	08.12.2021	30.00	08.12.2022

** Credit rating by ICRA Limited and CARE Ratings Limited is "AA Stable".

* Credit rating by India Ratings and Research is "AA Stable".

-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.

- 4) During the quarter and year ended 31st March, 2021, the Company subscribed for the Rights Issue of equity share aggregating to 250,000 @ ₹ 10 per share of Lok Cements Limited (a wholly owned subsidiary company).
- 5) 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 other than unused tax credits (MAT credit entitlements) of ₹ 50.01 Crores, which were earlier not recognised on account of prudence has been recognised during the quarter and year ended 31st March, 2021.
- 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. 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 as on 31st March, 2021 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 rate and accordingly in the quarter and year ended 31st March, 2021 the Holding Company has reversed net deferred tax liability of ₹ 74.97 Crores.
- 7) Other income and other expenditure for the year ended include ₹ 31.57 Crores accrued on finalisation of power tariff pertaining to earlier years and ₹ 32.62 Crores provided on time value basis against certain receivables from government authorities respectively.
- 8) 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)	159.18 (Includes interest free loan of ₹ 9.09 crore from The Pradeshiya Industrial & Investment Corporation of U.P. Ltd.)
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	39.80
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")	39.80
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	The interest rate on unlisted debt securities is lower as compared to listed debt securities.

- 9) (a) The above results were reviewed by the Audit Committee on 11th May, 2021 and approved by the Board of Directors of the Company at its meeting held on 12th May, 2021. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.
- (b) Key Standalone financial information:

Particulars	(₹ in Crores)					
	Quarter ended			Year ended		
	31st Mar'21 (Audited) (Refer Note 10)	31st Dec.'20 (Unaudited)	31st Mar'20 (Audited) (Refer Note 10)	31st Mar'21 (Audited)	31st Mar'20 (Audited)	
Total Income	1,416.25	1,232.38	1,168.56	4,553.38	4,829.08	
Net Profit before Tax	135.45	132.10	110.64	430.36	421.12	
Net Profit after Tax	228.01	88.70	91.37	428.51	315.84	

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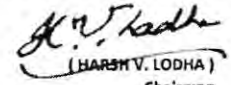



- 10) The figures for the quarter ended 31st March, 2021 and 31st March 2020, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the relevant financial year.
- 11) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 12) 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

Kolkata
12th May, 2021



For Birla Corporation Limited


(HARSH V. LODHA)
Chairman
DIN 00394094

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

Statement of Assets and Liabilities		(₹ in Crores)	
		Consolidated as at	
Particulars	31.03.2021 (Audited)	31.03.2020 (Audited)	
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	6,372.56	6,373.25	
(b) Capital Work-In-Progress	2,103.42	1,601.98	
(c) Investment Property	0.13	0.16	
(d) Goodwill	0.03	0.03	
(e) Intangible Assets	950.05	951.29	
(f) Intangible Assets under Development	1.37	1.92	
(g) Biological Assets other than Bearer Plants	0.84	0.82	
(h) Financial Assets			
(i) Investments	288.98	160.00	
(ii) Loans	0.29	0.46	
(iii) Other Financial Assets	251.03	124.32	
(i) Non Current Tax Asset (Net)	63.86	60.53	
(j) Other Non-Current Assets	194.95	206.77	
Sub-Total-Non Current Assets	10,227.51	9,481.53	
2 CURRENT ASSETS			
(a) Inventories	810.09	787.63	
(b) Financial Assets			
(i) Investments	463.47	676.17	
(ii) Trade Receivables	279.51	250.38	
(iii) Cash and Cash Equivalents	90.54	46.66	
(iv) Bank Balances other than Cash and Cash Equivalent	86.71	52.79	
(v) Loans	1.24	1.10	
(vi) Other Financial Assets	524.80	566.55	
(c) Other Current Assets	410.30	311.17	
(d) Non-Current Assets classified as Held for Sale	1.42	1.49	
Sub-Total - Current Assets	2,668.08	2,693.94	
Total Assets	12,895.59	12,175.47	
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	77.01	77.01	
(b) Other Equity	5,408.98	4,729.12	
Sub-Total - Equity	5,485.99	4,806.13	
2 NON -CONTROLLING INTEREST	0.04	0.04	
LIABILITIES			
3 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	3,604.40	3,668.95	
(ii) Other Financial Liabilities	699.55	547.22	
(b) Provisions	61.88	50.02	
(c) Deferred Tax Liabilities (Net)	866.79	856.79	
(d) Non Current Tax Liabilities (Net)	1.41	1.35	
(e) Other Non Current Liabilities	150.73	144.89	
Sub-Total - Non Current Liabilities	5,384.76	5,269.22	
4 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	30.42	83.67	
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises	15.61	3.83	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	573.40	518.92	
(iii) Other Financial Liabilities	1,026.74	1,282.16	
(b) Other Current Liabilities	361.40	194.59	
(c) Provisions	11.50	16.89	
(d) Current Tax Liabilities (Net)	5.73	0.02	
Sub-Total - Current Liabilities	2,024.80	2,100.08	
Total Equity and Liabilities	12,895.59	12,175.47	

Kolkata
12th May, 2021

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For Birla Corporation Limited

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(HARSH V. LODHA)
Chairman
DIN: 00394094

BIRLA CORPORATION LIMITED
CIN : L01132WB1919PLC003334

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2021

(₹ in Crores)

	For the year ended 31st March, 2021 (Audited)	For the year ended 31st March, 2020 (Audited)	
Cash Flow from Operating Activities:			
Profit after Exceptional Items & before Tax	712.59	681.52	
Adjustments for:			
Depreciation & Amortisation	370.76	351.91	
Investing Activities (Net)	(44.31)	(60.24)	
Provision for doubtful debts	-	0.03	
Bad Debts	0.19	0.06	
Provision for Incentive and Subsidy	32.62	-	
(Profit)/Loss on sale/ discard of Property, Plant and Equipment / CWIP (Net)	13.98	10.98	
Profit on sale of Non Current Assets classified as held for sale	-	(2.70)	
Fair Valuation for Biological Assets other than bearer plants	0.02	0.04	
Amortisation of deferred revenue	(1.24)	(1.33)	
Excess Liabilities and unclaimed balances & Provision written back (Net)	(15.35)	(13.81)	
Effect of Foreign Exchange Fluctuations	8.03	7.18	
Unwinding of interest on Loan	1.45	1.04	
Loss On Impairment of Assets	57.85	-	
Finance Costs	296.28	387.67	
Operating Profit before Working Capital changes	1,432.87	1,362.35	
Adjustments for:			
(Increase)/ Decrease in Trade Receivables	(29.20)	13.04	
(Increase)/ Decrease in Inventories	(22.46)	(4.61)	
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	(221.39)	0.35	
Increase/ (Decrease) in Trade Payables & Other Liability	247.85	9.81	
Increase/ (Decrease) in Provisions	5.08	2.10	
Cash generated from operations	1,412.75	1,383.04	
Direct Taxes (Paid) / Refund Received (Net)	(84.32)	(41.83)	
Net Cash from Operating Activities	1,328.43	1,341.21	
Cash Flow from Investing Activities:			
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(803.54)	(990.68)	
Sale of Tangible Assets	0.72	4.70	
(Purchase)/Sale of Liquid Investments (Net)	25.51	266.60	
Purchase of other current Investments	(675.50)	(438.39)	
Sale of other current Investments	893.81	135.92	
Purchase of Non current Investments	-	(8.75)	
(Increase)/ Decrease in Other Bank Balances	(36.84)	(163.70)	
Interest received	13.32	7.71	
Dividend received	1.01	2.61	
Net Cash used in Investing Activities	(581.51)	(1,183.98)	
Cash Flow from Financing Activities			
Proceeds from Long Term Borrowings	731.70	662.92	
Repayments of Long Term Borrowings	(902.32)	(531.37)	
(Repayments)/Proceeds from Short Term Borrowings (Net)	(52.08)	56.12	
Payment of Lease Liabilities	(2.54)	(1.68)	
Interest paid	(349.26)	(387.16)	
Dividend paid	(115.50)	-	
Dividend Distribution Tax paid	(11.87)	-	
Net Cash used in Financing Activities	(701.87)	(201.17)	
Net Increase in Cash and Cash Equivalents	45.05	(43.94)	
Cash and Cash Equivalents (Opening Balance)	45.49	89.43	
Cash and Cash Equivalents (Closing Balance)	90.54	45.49	
Cash and Cash Equivalents as per balance sheet (Closing Balance)	90.54	46.66	
Overdraft Balance in Current Account shown under Short Term Borrowings	-	(1.17)	
Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance	90.54	45.49	

For Birla Corporation Limited

Kolkata
12th May, 2021



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 31st Mar'21 (Audited) (Refer Note No 10)	Quarter Ended 31st Dec'20 (Unaudited)	Quarter Ended 31st Mar'20 (Audited) (Refer Note No 10)	Year Ended 31st Mar'21 (Audited)	Year Ended 31st Mar'20 (Audited)
1. Segment Revenue:					
a. Cement	2,024.91	1,693.39	1,613.27	6,498.55	6,582.43
b. Jute	107.76	83.44	76.77	287.34	333.27
c. Others	2.02	1.67	1.48	6.09	8.21
Total	2,134.69	1,778.50	1,691.52	6,791.98	6,923.91
Less : Inter Segment Revenue	2.08	1.88	1.55	6.53	8.22
Revenue from Operations	2,132.61	1,776.62	1,689.97	6,785.45	6,915.69
2. Segment Result					
(Profit before Finance Cost and Tax)					
a. Cement	248.30	249.99	281.48	968.37	1,046.04
b. Jute	7.34	5.86	2.80	13.62	13.59
c. Others	(0.81)	(0.65)	(0.71)	(3.27)	(2.69)
Total	254.83	255.20	283.57	978.72	1,056.94
Less : (i) Finance Cost	67.37	72.95	90.94	296.28	387.67
(ii) Other un-allocable expenditure net off un-allocable income	7.68	(29.98)	0.26	(30.15)	(12.25)
Profit before Tax	179.78	212.23	192.37	712.59	681.52
3. Segment Assets					
a. Cement	10,642.39	10,800.25	9,850.61	10,642.39	9,850.61
b. Jute	927.20	955.16	946.88	927.20	946.88
c. Others	147.26	147.41	147.63	147.26	147.63
d. Unallocated Assets	1,178.74	994.54	1,230.35	1,178.74	1,230.35
Total	12,895.59	12,897.36	12,175.47	12,895.59	12,175.47
4. Segment Liabilities					
a. Cement	1,781.64	2,014.58	1,530.16	1,781.64	1,530.16
b. Jute	17.63	23.14	26.41	17.63	26.41
c. Others	2.02	1.70	1.51	2.02	1.51
d. Unallocated Liabilities	5,608.27	5,650.09	5,811.22	5,608.27	5,811.22
Total	7,409.56	7,689.51	7,369.30	7,409.56	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.

For Birla Corporation Limited



Marsh V. Lodha
(MARSH V. LODHA)
Chairman
DIN 00394094

Kolkata
12th May, 2021



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

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

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INDEPENDENT AUDITOR'S REPORT ON THE AUDITED STANDALONE FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

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, 2021 ("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, 2021.

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, 2021 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.

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



**M S BALACHANDRAN
Partner (M.No.024282)
UDIN: 21024282AAAAFW1797**

**Place: New Delhi
Dated: 12-May-2021**





BIRLA CORPORATION LIMITED

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in Crores)

Particulars	Standalone				
	Quarter Ended 31st Mar'21 (Audited) (Refer Note 8)	Quarter Ended 31st Dec'20 (Unaudited)	Quarter Ended 31st Mar'20 (Audited) (Refer Note 8)	Year Ended 31st Mar'21 (Audited)	Year Ended 31st Mar'20 (Audited)
Income					
1 Revenue from Operations	1,391.99	1,184.42	1,144.97	4,442.15	4,746.60
2 Other Income	24.26	47.96	23.59	111.23	82.48
3 Total Income	1,416.25	1,232.38	1,168.56	4,553.38	4,829.08
Expenses					
a) Cost of materials consumed	307.14	265.66	259.64	959.53	1,019.55
b) Purchases of stock-in-trade	9.32	7.36	5.50	24.67	16.05
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	53.78	(38.66)	(46.67)	35.82	(46.11)
d) Employee benefits expense	81.52	78.71	72.62	297.65	298.16
e) Finance costs	28.37	32.18	44.68	129.71	185.23
f) Depreciation and amortisation expense	48.48	37.92	37.85	160.82	151.18
g) Power & fuel	235.23	236.23	233.24	817.09	962.34
h) Transport & forwarding expenses					
- On finished products	279.61	232.61	236.23	863.69	954.99
- On internal material transfer	9.33	8.20	12.04	35.35	77.74
i) Other expenses	228.02	240.07	202.79	798.69	788.83
4 Total expenses	1,280.80	1,100.28	1,057.92	4,123.02	4,407.96
5 Profit before exceptional items and tax	135.45	132.10	110.64	430.36	421.12
6 Exceptional Item	-	-	-	-	-
7 Profit before Tax	135.45	132.10	110.64	430.36	421.12
8 Tax Expense					
- Current Tax	27.31	30.70	17.94	86.67	75.25
- Deferred Tax	(69.86)	12.70	13.54	(34.81)	48.30
- Income tax relating to earlier years	-	-	(12.21)	-	(18.27)
- Deferred tax relating to earlier years	(50.01)	-	-	(50.01)	-
9 Net Profit for the period	228.01	88.70	91.37	428.51	315.84
10 Other Comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	53.58	44.48	(82.27)	131.87	(128.13)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(21.01)	0.80	3.80	(17.79)	4.59
B. (i) Items that will be reclassified to Profit or Loss	(4.86)	(2.70)	0.62	(9.24)	0.44
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	1.74	0.64	(0.10)	3.27	(0.16)
11 Total Comprehensive Income for the Period	257.46	131.92	13.42	536.62	192.58
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01
13 Other Equity				4,750.27	4,271.40
14 Debenture Redemption Reserve				52.09	84.59
15 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	29.61	11.52	11.87	55.65	41.02
16 Debt Equity Ratio				0.31	0.46
17 Debt Service Coverage Ratio				1.08	1.38
18 Interest Service Coverage Ratio				5.56	4.09
19 Net Worth (₹ in Crores)				4,002.63	3,525.17

Notes:

- The Board of Directors have recommended a dividend of ₹ 10.00 (100 %) per share of face value of ₹ 10 each, aggregating ₹ 77.01 Crores for the year ended 31st March, 2021.
- 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
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
1500 7 05% NCD 2024*	Not Applicable	10.58	08.12.2021	30.00	08.12.2022

** Credit rating by ICRA Limited and CARE Ratings Limited is "AA Stable".

* Credit rating by India Ratings and Research is "AA Stable".

-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.



- 3) During the quarter and year ended 31st March, 2021, the Company subscribed for the Rights Issue of equity share aggregating to 250,000 @ ₹ 10 per share of Lok Cements Limited (a wholly owned subsidiary company).
- 4) 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 other than unused tax credits (MAT credit entitlements) of ₹ 50.01 Crores, which were earlier not recognised on account of prudence has been recognised during the quarter and year ended 31st March, 2021.
- 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 as on 31st March, 2021 to the extent these are expected to be realised or settled in the future period when the Company may be subjected to lower tax rate and accordingly in the quarter and year ended 31st March, 2021 the Company has reversed net deferred tax liability of ₹ 74.97 Crores.
- 6) Other income and other expenditure for the year ended include ₹ 31.57 Crores accrued on finalisation of power tariff pertaining to earlier years and ₹ 32.62 Crores provided on time value basis against certain receivables from government authorities respectively.
- 7) 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)	159.18 (Includes interest free loan of ₹ 9.09 crore from The Pradeshya Industrial & Investment Corporation of U.P. Ltd)
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	39.80
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")	39.80
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	The interest rate on unlisted debt securities is lower as compared to listed debt securities.

- 8) The figures for the quarter ended 31st March, 2021 and 31st March, 2020, 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 11th May, 2021 and approved by the Board of Directors of the Company at its meeting held on 12th May, 2021. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.



For Birla Corporation Limited

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

Kolkata
12th May, 2021

BIRLA CORPORATION LIMITED
CIN: L01132WB1919PLC003334
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

		(₹ in Crores)	
Statement of Assets and Liabilities		Standalone as at	
Particulars		31.03.2021 (Audited)	31.03.2020 (Audited)
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment		3,050.35	3,043.99
(b) Capital Work-In-Progress		189.87	146.99
(c) Investment Property		0.13	0.16
(d) Intangible Assets		26.97	21.06
(e) Intangible Assets under Development		1.37	1.92
(f) Biological Assets other than Bearer Plants		0.84	0.82
(g) Investment in Subsidiaries		2,280.49	2,281.25
(h) Financial Assets			
(i) Investments		288.98	282.50
(ii) Loans		0.29	0.46
(iii) Other Financial Assets		147.24	30.50
(i) Non Current Tax Asset (Net)		15.55	12.98
(j) Other Non-Current Assets		85.77	97.05
Sub-Total - Non Current Assets		6,087.85	5,919.68
2 CURRENT ASSETS			
(a) Inventories		591.56	583.64
(b) Financial Assets			
(i) Investments		524.29	582.45
(ii) Trade Receivables		196.67	179.32
(iii) Cash and Cash Equivalents		36.16	37.89
(iv) Bank Balances other than Cash and Cash Equivalent		85.43	51.75
(v) Loans		1.24	1.11
(vi) Other Financial Assets		232.99	334.77
(c) Other Current Assets		190.12	164.06
(d) Non-Current Assets classified as Held for Sale		1.42	1.49
Sub-Total - Current Assets		1,859.88	1,936.48
Total Assets		7,947.73	7,856.16
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital		77.01	77.01
(b) Other Equity		4,750.27	4,271.40
Sub-Total - Equity		4,827.28	4,348.41
LIABILITIES			
2 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		978.64	1,256.42
(ii) Other Financial Liabilities		463.09	386.42
(b) Provisions		40.33	36.43
(c) Deferred Tax Liabilities (Net)		310.01	380.31
(d) Non Current Tax Liabilities (Net)		1.39	1.35
(e) Other Non Current Liabilities		150.73	144.89
Sub-Total - Non Current Liabilities		1,944.19	2,205.82
3 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		30.42	63.17
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises		3.49	2.86
- Total outstanding dues of creditors other than micro enterprises and small enterprises		393.05	352.59
(iii) Other Financial Liabilities		515.11	735.78
(b) Other Current Liabilities		217.70	131.39
(c) Provisions		10.76	16.14
(d) Current Tax Liabilities (Net)		5.73	-
Sub-Total - Current Liabilities		1,176.26	1,301.93
Total Equity and Liabilities		7,947.73	7,856.16

Kolkata
12th May, 2021



For Birla Corporation Limited

Handwritten signature
(HARSH V. LODHA)
Chairman
DIN: 00394094

BIRLA CORPORATION LIMITED
CIN : L01132WB1919PLC003334

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2021

(₹ in Crores)

	For the year ended 31st March, 2021 (Audited)	For the year ended 31st March, 2020 (Audited)
Cash Flow from Operating Activities:		
Profit after Exceptional Items & before Tax	430.36	421.12
Adjustments for:		
Depreciation & Amortisation	160.82	151.18
Investing Activities (Net)	(55.90)	(62.16)
Provision for doubtful debts	-	0.03
Bad Debts	0.19	0.06
Provision for Incentive and Subsidy	32.62	-
Inter Corporate Loan Written Off	-	2.75
(Profit)/Loss on sale/ discard of Property, Plant and Equipment / CWIP (Net)	(0.85)	(0.40)
Profit on sale of Non Current Assets classified as Held for Sale	-	(2.70)
Fair Valuation for Biological Assets other than Bearer Plants	0.02	0.04
Amortisation of Deferred Revenue	(1.24)	(1.33)
Excess liabilities and unclaimed balances & provision written back (Net)	(15.35)	(9.73)
Effect of Foreign Exchange Fluctuations	1.17	1.73
Finance Costs	129.71	185.23
Operating Profit before Working Capital changes	681.55	685.82
Adjustments for:		
(Increase)/ Decrease in Trade Receivables	(17.42)	11.31
(Increase)/ Decrease in Inventories	(7.92)	4.52
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	(38.31)	37.70
Increase/ (Decrease) in Trade Payables & Other Liability	135.12	(4.39)
Increase/ (Decrease) in Provisions	1.74	0.21
Cash generated from operations	754.76	735.17
Direct Taxes (Paid) / Refund Received (Net)	(83.47)	2.24
Net Cash from Operating Activities	671.29	737.41
Cash Flow from Investing Activities:		
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(179.07)	(221.06)
Sale of Tangible Assets	4.42	4.70
(Purchase)/ Sale of Liquid Investments (Net)	58.06	233.09
Purchase of other Current Investments	(615.50)	(372.33)
Sale of other Current Investments	783.26	92.35
Purchase of Non-Current Investments	-	(3.45)
Payment towards Investment in Subsidiary	(0.25)	-
(Increase)/ Decrease in Other Bank Balances	(70.10)	(129.99)
Loan (given)/ taken back from Related Parties	-	(0.04)
Interest received	11.99	6.84
Dividend received	1.01	2.61
Net Cash used in Investing Activities	(6.18)	(387.28)
Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	312.13	115.00
Repayments of Long Term Borrowings	(685.75)	(362.68)
(Repayments)/Proceeds from Short Term Borrowings (Net)	(31.58)	36.60
Payment of Lease Liabilities	(0.50)	(0.50)
Interest paid	(132.60)	(167.76)
Dividend paid	(115.50)	-
Dividend Distribution Tax paid	(11.87)	-
Net Cash used in Financing Activities	(665.67)	(379.34)
Net Increase in Cash and Cash Equivalents	(0.56)	(29.21)
Cash and Cash Equivalents (Opening Balance)	36.72	65.93
Cash and Cash Equivalents (Closing Balance)	36.16	36.72
Cash and Cash Equivalents as per balance sheet (Closing Balance)	36.16	37.89
Overdraft Balance in Current Account shown under Short Term Borrowings	-	(1.17)
Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance	36.16	36.72

For Birla Corporation Limited

Kolkata
12th May, 2021



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

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

(₹ in Crores)					
	Standalone				
	Quarter Ended 31st Mar'21 (Audited) (Refer Note No 8)	Quarter Ended 31st Dec'20 (Unaudited)	Quarter Ended 31st Mar'20 (Audited) (Refer Note No 8)	Year Ended 31st Mar'21 (Audited)	Year Ended 31st Mar'20 (Audited)
1. Segment Revenue					
a. Cement	1,284.29	1,101.19	1,068.27	4,155.23	4,413.34
b. Jute	107.76	83.44	76.77	287.34	333.27
c. Others	2.02	1.67	1.48	6.09	8.21
Total	1,394.07	1,186.30	1,146.52	4,448.66	4,754.82
Less : Inter Segment Revenue	2.08	1.88	1.55	6.51	8.22
Revenue from Operations	1,391.99	1,184.42	1,144.97	4,442.15	4,746.60
2. Segment Result					
(Profit before Finance Cost and Tax)					
a. Cement	149.74	128.09	146.96	502.42	573.12
b. Jute	7.33	5.82	2.78	13.55	13.52
c. Others	(0.70)	(0.63)	(0.63)	(3.11)	(2.54)
Total	156.37	133.28	149.11	512.86	584.10
Less : (i) Finance Cost	28.37	32.18	44.68	129.71	185.23
(ii) Other un-allocable expenditure net off un-allocable income.	(7.45)	(31.00)	(6.21)	(47.21)	(22.25)
Profit before Tax	135.45	132.10	110.64	430.36	421.12
3. Segment Assets					
a. Cement	3,414.06	3,491.42	3,309.30	3,414.06	3,309.30
b. Jute	926.76	954.71	946.48	926.76	946.48
c. Others	145.48	145.59	145.82	145.48	145.82
d. Unallocated Assets	3,461.43	3,297.31	3,454.56	3,461.43	3,454.56
Total	7,947.73	7,889.03	7,856.16	7,947.73	7,856.16
4. Segment Liabilities					
a. Cement	1,021.40	1,071.60	919.07	1,021.40	919.07
b. Jute	17.63	23.14	26.41	17.63	26.41
c. Others	2.00	1.69	1.49	2.00	1.49
d. Unallocated Liabilities	2,079.42	2,222.79	2,560.78	2,079.42	2,560.78
Total	3,120.45	3,319.22	3,507.75	3,120.45	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.



For Birla Corporation Limited

H. V. Lodha

(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
12th May, 2021



Birla Corporation Limited

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A.C. Market (2nd Flr), Kolkata 700 071
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F: +91 033 2288 4426
E: coordinator@birlacorp.com

Ref. No. 74G/

12th May, 2021

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/ Madam,

**Sub: 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, 2021.

This declaration is for your information and record.

Thanking you,

Yours faithfully,
For **BIRLA CORPORATION LIMITED**

(MANOJ KUMAR MEHTA)
Company Secretary & Legal Head