



Birla Corporation Limited

Corporate Office:

1, Shakespeare Sarani,
A.C. Market (2nd Floor), Kolkata 700 071

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8th August, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 500335

National Stock Exchange of India Ltd.

'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051

Scrip Symbol: BIRLACORPN

Dear Sir(s),

Sub: Outcome of Board Meeting dated 8th August, 2024

**Ref: Regulation 30 and 52 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 8th August, 2024 has, inter alia, considered and:

- 1) Approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2024. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2024 along with the Limited Review Report(s) (Standalone and Consolidated) of the Statutory Auditors of the Company are enclosed herewith.
- 2) Approved issue of redeemable Non-Convertible Debentures aggregating upto ₹200 Crores (Rupees Two Hundred Crores only) on private placement basis in one or more tranches, within the overall borrowing limits of the Company, approved by the members, within a period of one year. The Board of Directors has authorized Managing Director & Chief Executive Officer of the Company ('Authorised Person') to determine the size of the issue along with the detailed terms and conditions of the issue and take all necessary steps, incidental, consequential and relevant or ancillary thereto, in connection with the proposed issue.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are enclosed as "**Annexure - A**".

The meeting commenced at 10.30 a.m. and concluded at 4.25 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For **BIRLA CORPORATION LIMITED**

(MANOJ KUMAR MEHTA)

Company Secretary & Legal Head

Encl: As above

Annexure – A

Disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sl. No.	Particulars	Details
1	Type of securities proposed to be issued	Non-Convertible Debentures (NCD)
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private Placement
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 20000 NCD of face value of ₹1,00,000/- each aggregating up to ₹200,00,00,000/- (Rupees Two Hundred Crores only)
4	Size of the issue	Upto ₹200,00,00,000/- (Rupees Two Hundred Crores only), in one or more tranches.
2	Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes, to be listed on BSE Limited/ National Stock Exchange of India Ltd.
3	Tenure of the instrument - date of allotment and date of maturity	As may be decided by the Authorised Person
4	Coupon/interest offered, schedule of payment of coupon/interest and principal;	As may be decided by the Authorised Person
5	Charge/security, if any, created over the assets	If secured- by way of first pari-passu charge over the Fixed Assets of the Company
6	Special right/interest/privileges attached to the instrument and changes thereof	As may be decided by the Authorised Person
7	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	As may be decided by the Authorised Person
8	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	As may be decided by the Authorised Person
9	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	As may be decided by the Authorised Person



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6 Bhagwan Das Road, New Delhi-110001

Tel. (011)44744643; e-mail: newdelhi@vsa.co.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER ENDED 30th JUNE, 2024

TO THE BOARD OF DIRECTORS OF BIRLA CORPORATION LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") 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 ended 30th June 2024, being submitted by the Holding Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on 8th August 2024, 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 and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of Holding 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.

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

4. The statement includes the result of following entities:

- a. Birla Corporation Limited (BCL) (Parent)
- b. RCCPL Private Limited (RCCPL) (100% subsidiary of BCL)
- c. Birla Jute Supply Company Limited (100% subsidiary of BCL)
- d. Talavadi Cements Limited (98.01% subsidiary of BCL)
- e. Lok Cements Limited (100% subsidiary of BCL)
- f. Budge Budge Floor Coverings Limited (100% subsidiary of BCL)
- g. Birla (Cement) Assam Limited (100% subsidiary of BCL)
- h. M.P. Birla Group Services Private Limited (100% subsidiary of BCL)
- i. AAA Resources Private Limited (100% subsidiary of RCCPL)
- j. Utility Infrastructure & Works Private Limited (100% subsidiary of RCCPL)
- k. SIMPL Mining & Infrastructure Limited (100% subsidiary of RCCPL)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor and management's certificates referred to in paragraph 6 and 7 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 Ind AS 34 prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, 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 eight subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial information (before consolidation adjustments) reflect total revenues of ₹ 0.06 Crore for the quarter ended 30th June 2024, total profit after tax of ₹ (-) 0.58 Crore for the quarter ended 30th June 2024 and total comprehensive income of ₹ (-) 0.58 Crore for the quarter ended 30th June 2024 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.
7. The consolidated unaudited financial results include the interim financial information of one subsidiary, whose financial statement (before consolidation adjustments) reflect total revenues of ₹ 0.05 Crore for the quarter ended 30th June 2024, total profit after tax of ₹ (-) 0.03 Crore for the quarter ended 30th June 2024 and total comprehensive income of ₹ (-) 0.03 Crore for the quarter ended 30th June 2024 as considered in the consolidated unaudited financial results. This financial information has been reviewed by another auditor and for consolidation purpose, adjustments have been made by the subsidiary company's management. We have reviewed these consolidation adjustments made by the subsidiary company's management. Our opinion in so far relates to the affairs of the above mentioned subsidiary is based on review report of the other auditor and consolidation adjustments prepared by the subsidiary company's management and reviewed by us.

Our conclusion on the statement in respect of the matters stated in paragraph 6 and 7 above is not modified with respect to our reliance on the work done and the reports of other auditor and the financial information certified by the Management.

Place: New Delhi
Dated: 8th August, 2024



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

Karthik Srinivasan

Karthik Srinivasan
Partner (M. No. 514998)
UDIN: 24514998BKCTEU1279



BIRLA CORPORATION LIMITED

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

CIN-L01132WB1919PLC003334

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Particulars	Consolidated			
	Quarter Ended 30th June, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note 6)	Quarter Ended 30th June, 23 (Unaudited)	Year Ended 31st March, 24 (Audited)
Income				
1 Revenue from operations	2,190.37	2,654.44	2,407.00	9,656.22
2 Other income	17.04	25.69	16.17	85.57
3 Total Income	2,207.41	2,680.13	2,423.17	9,741.79
Expenses				
a) Cost of materials consumed	367.23	399.01	352.22	1,481.80
b) Purchases of stock-in-trade	3.68	8.86	8.79	23.82
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(79.14)	38.74	61.31	75.27
d) Employee benefit expense	147.47	133.00	139.60	556.17
e) Finance costs	85.77	82.37	97.42	371.71
f) Depreciation and amortisation expense	145.52	149.70	140.31	578.31
g) Power & fuel	439.80	484.80	508.31	1,947.43
h) Transport & forwarding expenses				
- On finished products	516.45	567.59	512.79	2,035.34
- On internal material transfer	62.68	63.08	75.05	271.42
i) Other expenses	473.95	486.95	451.09	1,827.37
4 Total expenses	2,163.41	2,414.10	2,346.89	9,168.64
5 Profit before exceptional items and tax	44.00	266.03	76.28	573.15
6 Exceptional items (Refer Note 2)	-	(7.03)	-	(6.78)
7 Profit before tax	44.00	273.06	76.28	579.93
8 Tax expenses				
- Current tax	7.14	20.56	9.27	56.50
- Deferred tax	4.24	59.16	7.30	102.87
9 Profit for the period	32.62	193.34	59.71	420.56
Profit attributable to:				
- Owners of the Parent	32.62	193.34	59.71	420.56
- Non Controlling Interest	-	-	-	-
10 Other Comprehensive Income				
A. (i) Items that will not be reclassified to Profit or Loss	194.49	40.47	82.61	308.20
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(22.52)	(0.27)	(6.00)	(19.47)
B. (i) Items that will be reclassified to Profit or Loss	1.07	(0.72)	(1.95)	2.55
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.20)	0.13	1.31	0.03
Other Comprehensive Income for the period (Net of Tax)	172.84	39.61	75.97	291.31
Other Comprehensive Income attributable to:				
- Owners of the Parent	172.84	39.61	75.97	291.31
- Non Controlling Interest	-	-	-	-
11 Total Comprehensive Income for the period	205.46	232.95	135.68	711.87
Total Comprehensive Income attributable to:				
- Owners of the Parent	205.46	232.95	135.68	711.87
- Non Controlling Interest	-	-	-	-
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01
13 Other Equity	-	-	-	6,596.76
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	4.24	25.10	7.75	54.61

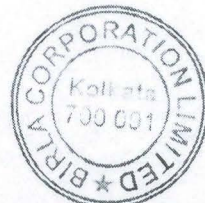
Notes:

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

Sr. No.	Particulars	Quarter Ended 30th June, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note 6)	Quarter Ended 30th June, 23 (Unaudited)	Year Ended 31st March, 24 (Audited)
a)	Debt Equity Ratio (in times)	0.61	0.67	0.81	0.67
b)	Debt Service Coverage Ratio (in times)	0.99	2.53	0.98	1.52
c)	Interest Service Coverage Ratio (in times)	3.21	6.13	3.22	4.12
d)	Debenture Redemption Reserve (₹ in Crores)	24.96	24.96	24.96	24.96
e)	Net Worth (₹ in Crores)	5,838.09	5,632.65	5,084.44	5,632.65
f)	Net Profit After Tax (₹ in Crores)	32.62	193.34	59.71	420.56
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	4.24	25.10	7.75	54.61
h)	Current Ratio (in times)	1.14	1.18	1.22	1.18
i)	Long Term Debt to Working Capital (in times)	4.14	3.63	4.34	3.63
j)	Bad Debts to Account Receivable Ratio (in times)	-	0.00	-	0.00
k)	Current Liability Ratio (in times)	0.34	0.32	0.31	0.32
l)	Total Debts to Total Assets (in times)	0.24	0.26	0.29	0.26
m)	Debtors Turnover (in times)	18.52	19.81	23.31	25.67
n)	Inventory Turnover (in times)	8.49	10.65	9.14	9.35
o)	Operating Margin (in %)	11.95%	18.12%	12.63%	15.17%
p)	Net Profit Margin (in %)	1.51%	7.42%	2.53%	4.44%



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

- 2) Exceptional items includes:
- (a) ₹ 22.07 Crores for the quarter and year ended 31st March, 2024 represents reversal of land tax provision pertaining to earlier years of the Holding Company on the basis of exemption notification of Government of Rajasthan dated 8th February, 2024 exempting land tax payable on all classes of land.
- (b) ₹ 15.04 Crores for the quarter and year ended 31st March, 2024 represents provision for employee benefits expense made by the Holding Company on account of increasing the retirement age of superannuation from the existing 58 years to 60 years prescribed by the Government of Madhya Pradesh vide clause 14-A of Annexure appended to Madhya Pradesh Industrial Employment (Standing Orders) Rules, 1963. The Holding Company has challenged the validity of the above provision and the matter is currently sub-judice. However, as a matter of prudence, provision has been made on this account.
- (c) ₹ 8.18 Crores for the year ended 31st March, 2024 represents incentive income of earlier years sanctioned to the Holding Company under Rajasthan Investment Promotion Scheme - 2010 based on the amendment order received during the quarter ended 30th September, 2023 extending the validity of the scheme.
- (d) ₹ 8.43 Crores for the year ended 31st March, 2024 on account of penalty levied by the Office of the Collector (Mining) Satna, Madhya Pradesh vide order dated 9th October, 2023 on Holding Company for excess production of limestone from captive mining during the years 2000-01 to 2006-07 without obtaining environment clearance, which was not taken due to ambiguity in the provision of EIA Notification 1994 and was clarified only subsequently by the principles laid down by the Hon'ble Supreme Court in the judgement of Common Cause vs Union of India dated 2nd August 2017.
- 3) Out of the Debentures aggregating to ₹ 460.00 Crores as on 30th June 2024, ₹ 310.00 Crores are secured by first charge on the movable and immovable fixed assets of the Holding Company's cement division ranking pari-passu with other term lenders and ₹ 150 Crores are secured by first charge on freehold land at Soorah Jute Mills, situated at Narkeldanga Kolkata of the Holding Company ranking pari-passu with other term lenders. The asset cover as on 30th June 2024 is 4.01 times of the principal amount of ₹ 310 Crores including accrued interest of the said secured Non-Convertible Debentures and other term loans and 3.60 times of the principal amount of ₹ 150 Crores including accrued interest of the said secured Non-Convertible Debentures and other term loans.
- 4) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions / conditions defined in the said section, which has been adopted by RCCPL Private Limited, wholly owned subsidiary of the Company. The Holding Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Holding Company under the Income Tax Act, 1961. However, the Holding Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these were 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, 2024 the Holding Company had created net deferred tax liability of ₹ 6.24 Crores.
- 5) During the quarter and year ended 31st March 2024, Freehold Land of the Holding Company have been revalued on the basis of valuation report made by independent registered valuer and effective date of revaluation is 1st April 2023. The resulting revaluation surplus of ₹ 9.37 Crores is recognised and presented under "Other Comprehensive Income".
- 6) The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the relevant financial year.
- 7) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 8) a) The above results were reviewed by the Audit Committee on 7th August, 2024 and approved by the Board of Directors of the Company at its meeting held on 8th August, 2024. The above results have been reviewed by the Statutory Auditor of the Company.
b) Key Standalone financial information:

Particulars	Quarter Ended			Year Ended
	30th June, 24 (Unaudited)	31st March, 24 (Audited) (Refer Note 6)	30th June, 23 (Unaudited)	31st March, 24 (Audited)
Total Income	1,229.66	1,506.22	1,477.83	5,767.76
Net Profit before tax and exceptional items	(11.01)	95.22	52.14	289.57
Net Profit before tax after exceptional items	(11.01)	102.25	52.14	296.35
Net Profit after tax	(9.17)	59.26	40.50	198.11

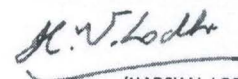

For Birla Corporation Limited

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

Kolkata
8th August, 2024

ANNEXURE TO OUR REPORT
OF EVEN DATE
Karthik Srinivasan
(KARTHIK SRINIVASAN)
M. No. 514998



BIRLA CORPORATION LIMITED CIN No. L01132WB1919PLC003334 UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				
(₹ in Crores)				
Particulars	Consolidated			
	Quarter Ended 30th June, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note 6)	Quarter Ended 30th June, 23 (Unaudited)	Year Ended 31st March, 24 (Audited)
1. Segment Revenue				
a. Cement	2,121.39	2,528.53	2,304.66	9,241.01
b. Jute	69.06	125.81	102.12	415.11
c. Others	0.62	1.50	1.40	6.61
Total	2,191.07	2,655.84	2,408.18	9,662.73
Less : Inter Segment Revenue	0.70	1.40	1.18	6.51
Revenue from Operations	2,190.37	2,654.44	2,407.00	9,656.22
2. Segment Result				
(Profit before Finance Costs and Tax)				
a. Cement	144.19	353.31	175.88	951.28
b. Jute	(5.19)	7.21	5.00	15.60
c. Others	(0.57)	(0.62)	(0.70)	(2.30)
Total	138.43	359.90	180.18	964.58
Less : (i) Finance Costs	85.77	82.37	97.42	371.71
(ii) Other un-allocable expenditure net off un-allocable income	8.66	4.47	6.48	12.94
Profit before Tax	44.00	273.06	76.28	579.93
3. Segment Assets				
a. Cement	11,611.07	11,504.03	11,737.45	11,504.03
b. Jute	1,113.49	1,098.98	1,104.13	1,098.98
c. Others	149.16	148.59	134.36	148.59
d. Unallocated Assets	1,732.38	1,684.57	1,369.71	1,684.57
Total	14,606.09	14,436.17	14,345.65	14,436.17
4. Segment Liabilities				
a. Cement	2,168.07	2,080.59	2,213.53	2,080.59
b. Jute	13.77	10.08	14.82	10.08
c. Others	2.13	2.84	1.93	2.84
d. Unallocated Liabilities	5,542.85	5,668.85	5,998.85	5,668.85
Total	7,726.82	7,762.36	8,229.13	7,762.36
<p>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>				
			For Birla Corporation Limited  (HARSH V. LODHA) Chairman DIN 00394094	
Kolkata 8th August, 2024				



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6 Bhagwan Das Road, New Delhi-110001

Tel. (011)44744643; e-mail: newdelhi@vsa.co.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER ENDED 30th JUNE, 2024

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of **Birla Corporation Limited** ("the Company") for the quarter ended 30th June 2024, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on 8th August 2024, 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 and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the 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 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 Ind AS 34 specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Listing Regulations, 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



Karthik Srinivasan

Place: New Delhi
Dated: 8th August, 2024

Karthik Srinivasan
Partner (M. No. 514998)
UDIN: 24514998BKCTET4702



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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Particulars	(₹ in Crores)			
	Quarter Ended 30th June, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note 6)	Quarter Ended 30th June, 23 (Unaudited)	Year Ended 31st March, 24 (Audited)
Income				
1 Revenue from operations	1,214.68	1,482.88	1,464.57	5,696.75
2 Other income	14.98	23.34	13.26	71.01
3 Total income	1,229.66	1,506.22	1,477.83	5,767.76
Expenses				
a) Cost of materials consumed	297.98	332.33	342.05	1,296.39
b) Purchases of stock-in-trade	7.08	13.29	10.67	41.20
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.81)	27.33	4.70	24.14
d) Employee benefits expense	99.04	100.59	93.98	383.16
e) Finance costs	25.87	23.07	28.89	111.12
f) Depreciation and amortisation expense	52.89	55.94	50.45	213.69
g) Power & fuel	288.65	308.75	350.49	1,297.87
h) Transport & forwarding expenses				
- On finished products	247.84	279.87	284.34	1,076.87
- On internal material transfer	8.05	9.19	9.20	33.78
i) Other expenses	247.08	260.64	250.92	999.97
4 Total expenses	1,240.67	1,411.00	1,425.69	5,478.19
5 Profit/(Loss) before exceptional items and tax	(11.01)	95.22	52.14	289.57
6 Exceptional items (Refer Note 2)	-	(7.03)	-	(6.78)
7 Profit/(Loss) before tax	(11.01)	102.25	52.14	296.35
8 Tax expense				
- Current tax	-	20.55	9.26	56.48
- Deferred tax	(1.84)	22.44	2.38	41.76
9 Net Profit/(Loss) for the period	(9.17)	59.26	40.50	198.11
10 Other Comprehensive Income				
A. (i) Items that will not be reclassified to Profit or Loss	194.49	31.96	82.61	299.69
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(22.52)	1.88	(6.00)	(17.32)
B. (i) Items that will be reclassified to Profit or Loss	0.51	(0.02)	(0.33)	1.89
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.06)	(0.03)	0.90	0.20
11 Total Comprehensive Income for the period	163.25	93.05	117.68	482.57
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01
13 Other Equity				5,524.55
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	(1.19)	7.70	5.26	25.73



Notes:

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

Sr. No.	Particulars	Quarter Ended 30th June, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note 6)	Quarter Ended 30th June, 23 (Unaudited)	Year Ended 31st March, 24 (Audited)
a)	Debt Equity Ratio (in times)	0.17	0.18	0.22	0.18
b)	Debt Service Coverage Ratio (in times)	1.38	4.08	3.03	2.49
c)	Interest Service Coverage Ratio (in times)	2.62	7.86	4.55	5.59
d)	Debenture Redemption Reserve (₹ in Crores)	24.96	24.96	24.96	24.96
e)	Net Worth (₹ in Crores)	4,834.13	4,670.88	4,333.97	4,670.88
f)	Net Profit/(Loss) After Tax (₹ in Crores)	(9.17)	59.26	40.50	198.11
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	(1.19)	7.70	5.26	25.73
h)	Current Ratio (in times)	1.12	1.21	1.30	1.21
i)	Long Term Debt to Working Capital (in times)	2.01	1.61	1.68	1.61
j)	Bad Debts to Account Receivable Ratio (in times)	-	0.00	-	0.00
k)	Current Liability Ratio (in times)	0.46	0.44	0.43	0.44
l)	Total Debts to Total Assets (in times)	0.09	0.10	0.11	0.10
m)	Debtors Turnover (in times)	17.15	19.05	21.52	24.21
n)	Inventory Turnover (in times)	7.03	8.87	8.09	7.97
o)	Operating Margin (in %)	4.42%	10.31%	8.19%	9.68%
p)	Net Profit Margin (in %)	-0.77%	4.05%	2.81%	3.53%

Sub Notes:

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

- 2) Exceptional Item Includes:

- (a) ₹ 22.07 Crores for the quarter and year ended 31st March, 2024 represents reversal of land tax provision pertaining to earlier years on the basis of exemption notification of Government of Rajasthan dated 8th February, 2024 exempting land tax payable on all classes of land.
- (b) ₹ 15.04 Crores for the quarter and year ended 31st March, 2024 represents provision for employee benefits expense made on account of increasing the retirement age of superannuation from the existing 58 years to 60 years prescribed by the Government of Madhya Pradesh vide clause 14-A of Annexure appended to Madhya Pradesh Industrial Employment (Standing Orders) Rules, 1963. The Company has challenged the validity of the above provision and the matter is currently sub-judice. However, as a matter of prudence, provision has been made on this account.
- (c) ₹ 8.18 Crores for the year ended 31st March, 2024 represents incentive income of earlier years sanctioned to the Company under Rajasthan Investment Promotion Scheme -2010 based on the amendment order received during the quarter ended 30th September, 2023 extending the validity of the scheme.
- (d) ₹ 8.43 Crores for the year ended 31st March, 2024 on account of penalty levied by the Office of the Collector (Mining) Satna, Madhya Pradesh vide order dated 9th October, 2023 for excess production of limestone from captive mining during the years 2000-01 to 2006-07 without obtaining environment clearance, which was not taken due to ambiguity in the provision of EIA Notification 1994 and was clarified only subsequently by the principles laid down by the Hon'ble Supreme Court in the judgement of Common Cause vs Union of India dated 2nd August 2017.

- 3) Out of the Debentures aggregating to ₹ 460.00 Crores as on 30th June 2024, ₹ 310.00 Crores are secured by first charge on the movable and immovable fixed assets of the Company's cement division ranking pari-passu with other term lenders and ₹ 150 Crores are secured by first charge on freehold land at Soorah Jute Mills, situated at Narkeldanga Kolkata of the Company ranking pari-passu with other term lenders. The asset cover as on 30th June 2024 is 4.01 times of the principal amount of ₹ 310 Crores including accrued interest of the said secured Non-Convertible Debentures and other term loans and 3.60 times of the principal amount of ₹ 150 Crores including accrued interest of the said secured Non-Convertible Debentures and other term loans.
- 4) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Company under the Income Tax Act, 1961. However, the Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these are expected to be realised or settled in the future period when the Company may be subjected to lower tax rate and accordingly in the quarter and year ended 31st March, 2024 the Company had created net deferred tax liability of ₹ 6.24 Crores.
- 5) During the quarter and year ended 31st March 2024, Freehold Land of the Company have been revalued on the basis of valuation report made by independent registered valuer and the effective date of revaluation is 1st April 2023. The resulting revaluation surplus of ₹ 9.37 Crores is recognised and presented under "Other Comprehensive Income".
- 6) The figures for the quarter ended 31st March, 2024, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the relevant financial year.
- 7) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 8) The above results were reviewed by the Audit Committee on 7th August, 2024 and approved by the Board of Directors of the Company at its meeting held on 8th August, 2024. The above results have been reviewed by the Statutory Auditor of the Company.

ANNEXURE TO OUR REPORT OF
EVEN DATE

Karthik Srinivasan

(KARTHIK SRINIVASAN)
M.NO. 514998

For Birla Corporation Limited



(Signature)
(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
8th August, 2024



BIRLA CORPORATION LIMITED CIN No. L01132WB1919PLC003334 UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				
(₹ in Crores)				
Particulars	Standalone			
	Quarter Ended 30th June, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note 6)	Quarter Ended 30th June, 23 (Unaudited)	Year Ended 31st March, 24 (Audited)
1. Segment Revenue				
a. Cement	1,145.70	1,356.97	1,362.23	5,281.54
b. Jute	69.06	125.81	102.12	415.11
c. Others	0.62	1.50	1.40	6.61
Total	1,215.38	1,484.28	1,465.75	5,703.26
Less : Inter Segment Revenue	0.70	1.40	1.18	6.51
Revenue from Operations	1,214.68	1,482.88	1,464.57	5,696.75
2. Segment Result				
(Profit before Finance Costs and Tax)				
a. Cement	31.35	125.18	85.86	420.97
b. Jute	(5.21)	7.19	4.98	15.53
c. Others	(0.55)	(0.57)	(0.68)	(2.19)
Total	25.59	131.80	90.16	434.31
Less : (i) Finance Costs	25.87	23.07	28.89	111.12
(ii) Other un-allocable expenditure net off un-allocable income	10.73	6.48	9.13	26.84
Profit before Tax	(11.01)	102.25	52.14	296.35
3. Segment Assets				
a. Cement	3,753.53	3,686.16	3,769.10	3,686.16
b. Jute	1,112.04	1,097.52	1,102.67	1,097.52
c. Others	147.65	147.08	132.76	147.08
d. Unallocated Assets	3,767.29	3,679.36	3,440.18	3,679.36
Total	8,780.51	8,610.12	8,444.71	8,610.12
4. Segment Liabilities				
a. Cement	1,206.59	1,152.03	1,290.62	1,152.03
b. Jute	13.77	10.08	14.82	10.08
c. Others	2.12	2.83	1.91	2.83
d. Unallocated Liabilities	1,793.22	1,843.62	1,881.44	1,843.62
Total	3,015.70	3,008.56	3,188.79	3,008.56
<p>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>				
<p>For Birla Corporation Limited</p> <p><i>H. V. Lodha</i> (HARSH V. LODHA) Chairman DIN 00394094</p>				
				
				
<p>Kolkata 8th August, 2024</p>				