

Ref. No. 74G/

10th November, 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,

**Sub: Outcome of Board Meeting dated 10th November, 2021**

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 10th November, 2021 has, inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2021. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2021 along with the Limited Review Report(s) (Standalone and Consolidated) of the Statutory Auditors of the Company are enclosed herewith.

The Board Meeting commenced at 10.40 a.m. and concluded at 3.50 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
For **BIRLA CORPORATION LIMITED**

  
**(MANOJ KUMAR MEHTA)**  
**Company Secretary & Legal Head**

**Encl.: As above**



**V. SANKAR AIYAR & CO.**  
**CHARTERED ACCOUNTANTS**

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008  
202, 203 & 301 Tel. (011) 25702691, 25704639, E-mail : [newdelhi@vsa.co.in](mailto:newdelhi@vsa.co.in)

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2021**

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

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ("the Statement") of **Birla Corporation Limited** ("the Parent") and its subsidiaries ("the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended 30th September 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors in their meeting held on 10th November 2021, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the result of following entities:

- a. Birla Corporation Limited (BCL) (Parent)
- b. RCCPL Private Limited (100% subsidiary of BCL) [including AAA Resources Private Limited (100% subsidiary of RCCPL Private Limited)]
- c. Birla Jute Supply Company Limited (100% subsidiary of BCL)
- d. Talavadi Cements Limited (98.01% subsidiary of BCL)
- e. Lok Cements Limited (100% subsidiary of BCL)
- f. Budge Budge Floor Coverings Limited (100% subsidiary of BCL)
- g. Birla (Cement) Assam Limited (100% subsidiary of BCL)
- h. M.P. Birla Group Services Private Limited (100% subsidiary of BCL)





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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management's certificates referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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 Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial information of six subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial results (before consolidation adjustments) reflect total assets of Rs. 14.96 crores as at 30<sup>th</sup> September, 2021 and total revenue of Rs. 0.27 crore and Rs. 0.52 crore, total profit after tax of Rs. 0.16 crore and Rs. 0.27 crore, total comprehensive income of Rs. 0.16 crore and Rs. 0.27 crore for the quarter and half year ended 30<sup>th</sup> September, 2021 respectively and net cash inflows of Rs. (-) 0.06 crore for the six months ended 30<sup>th</sup> September, 2021 as considered in the consolidated unaudited financial results. According to the information and explanation given to us by the Management, these interim financial statements are not material to the Group.

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

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

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

UDIN: 21024282AAAA SJ-4593

Place: New Delhi  
Dated: 10th November, 2021





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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Particulars	Consolidated					
	Quarter Ended	Quarter Ended	Quarter Ended	Half year Ended	Half year Ended	Year Ended
	30th Sept'21 (Unaudited)	30th June'21 (Unaudited)	30th Sept'20 (Unaudited)	30th Sept'21 (Unaudited)	30th Sept'20 (Unaudited)	31st Mar'21 (Audited)
(₹ In Crores)						
<b>Income</b>						
1 Revenue from operations	1,697.84	1,749.11	1,654.25	3,446.95	2,876.22	6,785.45
2 Other Income	13.26	9.30	21.16	22.56	40.20	99.91
<b>3 Total Income</b>	<b>1,711.10</b>	<b>1,758.41</b>	<b>1,675.41</b>	<b>3,469.51</b>	<b>2,916.42</b>	<b>6,885.36</b>
<b>Expenses</b>						
a) Cost of materials consumed	227.88	253.83	222.55	481.71	367.67	887.11
b) Purchases of stock-in-trade	5.62	4.98	5.78	10.60	7.99	24.61
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.79	(98.89)	(63.06)	(80.10)	1.46	75.44
d) Employee benefits expense	111.47	108.49	100.79	219.96	188.78	397.77
e) Finance costs	63.18	63.92	75.99	127.10	155.96	296.28
f) Depreciation and amortisation expense	98.16	98.40	91.80	196.56	179.47	370.76
g) Power & fuel	338.47	372.88	317.29	711.35	525.90	1,211.56
h) Transport & forwarding expenses						
- On finished products	333.09	350.16	312.34	683.25	528.04	1,292.96
- On internal material transfer	54.52	66.06	55.14	120.58	96.86	266.20
i) Other expenses	340.74	348.00	320.73	688.74	543.71	1,292.23
<b>4 Total expenses</b>	<b>1,591.92</b>	<b>1,567.83</b>	<b>1,439.35</b>	<b>3,159.75</b>	<b>2,595.84</b>	<b>6,114.92</b>
<b>5 Profit before exceptional items and tax</b>	<b>119.18</b>	<b>190.58</b>	<b>236.06</b>	<b>309.76</b>	<b>320.58</b>	<b>770.44</b>
6 Exceptional item	-	-	-	-	-	57.85
<b>7 Profit before tax</b>	<b>119.18</b>	<b>190.58</b>	<b>236.06</b>	<b>309.76</b>	<b>320.58</b>	<b>712.59</b>
<b>8 Tax expenses</b>						
- Current tax	10.11	18.86	21.38	28.97	28.69	86.76
- Deferred tax	23.52	30.21	48.06	53.73	59.50	45.70
- Income tax relating to earlier years	-	-	-	-	-	-
- Deferred tax relating to earlier years	-	-	-	-	-	(50.01)
<b>9 Net Profit for the period before share in profit of Associates and non-controlling interest</b>	<b>85.55</b>	<b>141.51</b>	<b>166.62</b>	<b>227.06</b>	<b>232.39</b>	<b>630.14</b>
10 Less: Share of Profit/(Loss) of Associates (Net of Tax Expenses)	-	-	-	-	-	-
<b>11 Profit for the period</b>	<b>85.55</b>	<b>141.51</b>	<b>166.62</b>	<b>227.06</b>	<b>232.39</b>	<b>630.14</b>
<b>12 Profit attributable to:</b>						
- Owners of the Parent	85.55	141.51	166.62	227.06	232.39	630.14
- Non Controlling Interest	-	-	-	-	-	-
<b>13 Other Comprehensive Income</b>						
A. (i) Items that will not be reclassified to Profit or Loss	54.06	62.13	10.21	116.19	33.81	131.02
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.50	(1.96)	1.19	(1.46)	2.42	(17.58)
B. (i) Items that will be reclassified to Profit or Loss	0.93	4.39	0.92	5.32	(1.68)	(9.24)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.33)	(1.53)	(0.02)	(1.86)	0.89	3.27
<b>Other Comprehensive Income for the period (Net of Tax)</b>	<b>55.16</b>	<b>63.03</b>	<b>12.30</b>	<b>118.19</b>	<b>35.44</b>	<b>107.47</b>
<b>14 Other Comprehensive Income attributable to:</b>						
- Owners of the Parent	55.16	63.03	12.30	118.19	35.44	107.47
- Non Controlling Interest	-	-	-	-	-	-
<b>15 Total Comprehensive Income for the Period</b>	<b>140.71</b>	<b>204.54</b>	<b>178.92</b>	<b>345.25</b>	<b>267.83</b>	<b>737.61</b>
<b>16 Total Comprehensive Income attributable to:</b>						
- Owners of the Parent	140.71	204.54	178.92	345.25	267.83	737.61
- Non Controlling Interest	-	-	-	-	-	-
17 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01	77.01
18 Other Equity	-	-	-	5,678.00	4,939.13	5,408.98



**Notes:**

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

Sr. No.	Particulars	Quarter Ended 30th Sept'21 (Unaudited)	Quarter Ended 30th June'21 (Unaudited)	Quarter Ended 30th Sept'20 (Unaudited)	Half Year Ended 30th Sept'21 (Unaudited)	Half Year Ended 30th Sept'20 (Unaudited)	Year Ended 31st Mar'21 (Audited)
a)	Debt Equity Ratio (in times)	0.79	0.82	0.98	0.79	0.98	0.88
b)	Debt Service Coverage Ratio (in times)	1.09	1.12	1.25	1.11	1.32	1.32
c)	Interest Service Coverage Ratio (in times)	4.44	5.52	5.31	4.98	4.21	4.66
d)	Debenture Redemption Reserve (₹ in Crores)	24.96	52.09	91.82	24.96	91.82	52.09
e)	Net Worth (₹ in Crores)	4,819.20	4,755.44	4,083.70	4,819.20	4,083.70	4,552.85
f)	Net Profit After Tax (₹ in Crores)	85.55	141.51	166.62	227.06	232.39	630.14
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	11.11	18.38	21.64	29.49	30.18	81.83
h)	Current Ratio (in times)	1.30	1.32	1.23	1.30	1.23	1.32
i)	Long Term Debt to Working Capital (in times)	4.54	3.79	3.75	4.54	3.75	3.81
j)	Bad Debts to Account Receivable Ratio (in times)	-	-	-	-	-	0.00
k)	Current Liability Ratio (in times)	0.27	0.29	0.29	0.27	0.29	0.27
l)	Total Debts to Total Assets (in times)	0.29	0.30	0.33	0.29	0.33	0.31
m)	Debtors Turnover (in times)	18.34	20.05	26.37	22.31	21.31	24.91
n)	Inventory Turnover (in times)	7.72	7.94	8.30	8.29	7.10	8.26
o)	Operating Margin (in %)	16.20%	20.22%	23.82%	18.24%	22.01%	20.27%
p)	Net Profit Margin (in %)	5.18%	8.33%	10.37%	6.78%	8.31%	9.55%

**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 Asset - 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 Liability / Total Liability
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 Item Less Other Income) / Sale of Products & Services
xii)	Net Profit Margin = Profit after Tax / Sale of Products & Services

- 2) The Debentures aggregating ₹ 400 Crores as on 30th September, 2021 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. The asset cover as on 30th September, 2021 is 2.74 times of the principal amount of the said secured Non-Convertible Debentures and other term loans.
- 3) During the quarter and half year ended 30th September, 2021 RCCPL Private Limited, wholly owned subsidiary of the Company, has completed acquisition of 100% equity share capital of AAA Resources Private Limited. Accordingly, AAA Resources Private Limited became a wholly owned subsidiary of RCCPL Private Limited and a step down wholly owned subsidiary of the Company effective from July, 2021 on satisfactory completion of the closing conditions under the Share Purchase Agreement ('SPA') and accounts has been consolidated since then.
- 4) Exceptional items of ₹ 57.85 Crores for the 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 Group.
- 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 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 for the year ended 31st March, 2021 the Holding Company has reversed net deferred tax liability of ₹ 74.97 Crores.



*[Handwritten signature]*



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

7) a) The above results were reviewed by the Audit Committee on 9th November, 2021 and approved by the Board of Directors of the Company at its meeting held on 10th November, 2021. The above results have been reviewed by the Statutory Auditors of the Company.

(b) Key Standalone financial information:

Particulars	Quarter Ended			Half year Ended		Year Ended
	30th Sept'21 (Unaudited)	30th June'21 (Unaudited)	30th Sept'20 (Unaudited)	30th Sept'21 (Unaudited)	30th Sept'20 (Unaudited)	31st Mar'21 (Audited)
Total Income	1,101.51	1,145.22	1,112.89	2,246.73	1,904.75	4,553.38
Net Profit before Tax	59.13	107.01	124.56	166.14	162.81	430.36
Net Profit after Tax	41.77	77.79	83.83	119.56	111.80	428.51

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

Partner  
Membership No: 024282

For Birla Corporation Limited

(HARSH V. LODHA)

Chairman  
DIN 00394094

Kolkata  
10th November, 2021



BIRLA CORPORATION LIMITED  
CIN No. L01132WB1919PLC003334  
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

Statement of Assets and Liabilities		Consolidated as at	
		(₹ in Crores)	
Particulars	30.09.2021 (Unaudited)	31.03.2021 (Audited)	
<b>A ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	6,281.86	6,372.56	
(b) Capital Work-in-Progress	2,373.61	2,103.42	
(c) Investment Property	0.13	0.13	
(d) Goodwill	0.03	0.03	
(e) Intangible Assets	952.09	950.05	
(f) Intangible Assets under Development	1.42	1.37	
(g) Biological Assets other than Bearer Plants	0.84	0.84	
(h) Financial Assets			
(i) Investments	404.80	288.98	
(ii) Loans	0.32	0.29	
(iii) Other Financial Assets	242.24	251.03	
(i) Non Current Tax Asset (Net)	83.98	63.86	
(j) Other Non-Current Assets	210.84	194.95	
<b>Sub-Total-Non Current Assets</b>	<b>10,552.16</b>	<b>10,227.51</b>	
<b>2 CURRENT ASSETS</b>			
(a) Inventories	806.41	810.09	
(b) Financial Assets			
(i) Investments	404.06	463.47	
(ii) Trade Receivables	321.04	279.51	
(iii) Cash and Cash Equivalents	23.77	90.54	
(iv) Bank Balances other than Cash and Cash Equivalent	96.35	86.71	
(v) Loans	1.33	1.24	
(vi) Other Financial Assets	538.78	524.80	
(c) Other Current Assets	459.20	410.30	
(d) Non-Current Assets classified as Held for Sale	1.26	1.42	
<b>Sub-Total - Current Assets</b>	<b>2,652.20</b>	<b>2,668.08</b>	
<b>Total Assets</b>	<b>13,204.36</b>	<b>12,895.59</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
(a) Equity Share Capital	77.01	77.01	
(b) Other Equity	5,678.00	5,408.98	
<b>Sub-Total - Equity</b>	<b>5,755.01</b>	<b>5,485.99</b>	
<b>2 NON-CONTROLLING INTEREST</b>	0.04	0.04	
<b>LIABILITIES</b>			
<b>3 NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	3,591.30	3,604.40	
(ii) Lease Liabilities	114.71	96.42	
(iii) Other Financial Liabilities	572.09	603.13	
(b) Provisions	64.40	61.88	
(c) Deferred Tax Liabilities (Net)	923.98	866.79	
(d) Non Current Tax Liabilities (Net)	1.36	1.41	
(e) Other Non Current Liabilities	147.37	150.73	
<b>Sub-Total - Non Current Liabilities</b>	<b>5,415.21</b>	<b>5,384.76</b>	
<b>4 CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	371.63	442.02	
(ii) Lease Liabilities	4.78	3.50	
(iii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises	7.91	15.61	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	625.94	573.40	
(iv) Other Financial Liabilities	685.00	611.64	
(b) Other Current Liabilities	314.76	361.40	
(c) Provisions	20.13	11.50	
(d) Current Tax Liabilities (Net)	3.95	5.73	
<b>Sub-Total - Current Liabilities</b>	<b>2,034.10</b>	<b>2,024.80</b>	
<b>Total Equity and Liabilities</b>	<b>13,204.36</b>	<b>12,895.59</b>	

Kolkata  
10th November, 2021



For v. Sankar Aiyar & Co.  
Chartered Accountants  
ICAI Firm Reg. No. 109208W

*[Signature]*

For Birla Corporation Limited

*[Signature]*

(HARSH V. LODHA)  
Chairman  
DIN: 00394094

Partner  
Membership No: 024282

BIRLA CORPORATION LIMITED  
CIN : L01132WB1919PLC003334

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹ in Crores)

	For the Half Year Ended 30th September, 2021 (Unaudited)	For the Half Year Ended 30th September, 2020 (Unaudited)
<b>Cash Flow from Operating Activities:</b>		
Profit after Exceptional Items & before Tax	309.76	320.58
Adjustments for:		
Depreciation & Amortisation	196.56	179.47
Investing Activities (Net)	(13.38)	(31.84)
Provision for doubtful debts	0.30	0.08
(Profit)/Loss on sale/ discard of Property, Plant and Equipment (Net)	(0.30)	(0.23)
Profit on sale of Non Current Assets classified as Held for Sale	(0.03)	-
Lease Liability De-recognised	(0.29)	-
Amortisation of Deferred Revenue	(0.64)	(0.60)
Excess liabilities, unclaimed balances and provisions written back (Net)	(2.32)	(3.63)
Effect of Foreign Exchange Fluctuations	9.26	(0.94)
Finance Costs	127.10	155.96
<b>Operating Profit before Working Capital changes</b>	<b>626.02</b>	<b>618.85</b>
Adjustments for:		
(Increase)/ Decrease in Trade Receivables	(41.12)	(24.57)
(Increase)/ Decrease in Inventories	3.68	(0.57)
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	(130.66)	(180.50)
Increase/ (Decrease) in Trade Payables & Other Liability	39.34	215.74
Increase/ (Decrease) in Provisions	10.59	7.82
<b>Cash generated from operations</b>	<b>507.85</b>	<b>636.77</b>
Direct Taxes (Paid) / Refund Received (Net)	(50.92)	(40.85)
<b>Net Cash from Operating Activities</b>	<b>456.93</b>	<b>595.92</b>
<b>Cash Flow from Investing Activities:</b>		
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(371.21)	(337.46)
Sale of Tangible Assets	1.24	0.36
(Purchase)/Sale of Liquid Investments (Net)	14.34	67.56
Purchase of other Current Investments	(279.25)	(191.51)
Sale of other Current Investments	330.75	372.46
Purchase of Non current Investments	(0.01)	-
(Increase)/ Decrease in Other Bank Balances	133.09	20.96
Loan (given)/ taken back from Related Parties	(0.01)	-
Interest received	7.71	5.90
Dividend received	1.09	1.00
<b>Net Cash used in Investing Activities</b>	<b>(162.26)</b>	<b>(60.73)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Long Term Borrowings	224.36	164.70
Repayments of Long Term Borrowings	(444.59)	(339.62)
(Repayments)/Proceeds from Short Term Borrowings (Net)	117.51	(49.88)
Payment of Lease Liabilities	(7.44)	(0.66)
Interest paid	(174.46)	(196.04)
Dividend paid	(77.01)	(115.50)
Dividend Distribution Tax paid	-	(11.87)
<b>Net Cash used in Financing Activities</b>	<b>(361.63)</b>	<b>(548.87)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(66.96)</b>	<b>(13.68)</b>
Cash and Cash Equivalents (Opening Balance)	90.59	45.49
Cash and Cash Equivalents (Closing Balance)	23.63	31.81
Cash and Cash Equivalents as per balance sheet (Opening Balance)	90.54	46.66
Cash and Cash Equivalents on account of Business Combination	0.05	-
Overdraft Balance in Current Account shown under short term borrowing in Balance Sheet	-	(1.17)
Cash and Cash Equivalents (Opening Balance) after adjusting Overdraft balance	90.59	45.49
Cash and Cash Equivalents as per balance sheet (Closing Balance)	23.77	34.12
Overdraft Balance in Current Account shown under short term borrowing in Balance Sheet	(0.14)	(2.31)
Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance	23.63	31.81

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

Kolkata  
10th November, 2021

For Birla Corporation Limited

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

Partner  
Membership No: 024282





BIRLA CORPORATION LIMITED CIN No. L01132WB1919PLC003334 UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
(₹ in Crores)						
Particulars	Consolidated					
	Quarter Ended 30th Sept'21 (Unaudited)	Quarter Ended 30th June'21 (Unaudited)	Quarter Ended 30th Sept'20 (Unaudited)	Half Year Ended 30th Sept'21 (Unaudited)	Half Year Ended 30th Sept'20 (Unaudited)	Year Ended 31st Mar'21 (Audited)
<b>1. Segment Revenue</b>						
a. Cement	1,595.18	1,655.86	1,590.83	3,251.04	2,780.25	6,498.55
b. Jute	102.71	93.57	63.57	196.28	96.14	287.34
c. Others	2.21	0.81	1.45	3.02	2.40	6.09
<b>Total</b>	<b>1,700.10</b>	<b>1,750.24</b>	<b>1,655.85</b>	<b>3,450.34</b>	<b>2,878.79</b>	<b>6,791.98</b>
Less : Inter Segment Revenue	2.26	1.13	1.60	3.39	2.57	6.53
<b>Revenue from operations</b>	<b>1,697.84</b>	<b>1,749.11</b>	<b>1,654.25</b>	<b>3,446.95</b>	<b>2,876.22</b>	<b>6,785.45</b>
<b>2. Segment Result</b>						
<b>(Profit before finance cost and tax)</b>						
a. Cement	176.76	257.95	304.08	434.71	470.08	968.37
b. Jute	15.74	8.18	4.67	23.92	0.42	13.62
c. Others	(0.58)	(0.78)	(0.55)	(1.36)	(1.81)	(3.27)
<b>Total</b>	<b>191.92</b>	<b>265.35</b>	<b>308.20</b>	<b>457.27</b>	<b>468.69</b>	<b>978.72</b>
Less : (i) Finance Cost	63.18	63.92	75.99	127.10	155.96	296.28
(ii) Other un-allocable expenditure net off un-allocable income	9.56	10.85	(3.85)	20.41	(7.85)	(30.15)
<b>Profit before tax</b>	<b>119.18</b>	<b>190.58</b>	<b>236.06</b>	<b>309.76</b>	<b>320.58</b>	<b>712.59</b>
<b>3. Segment Assets</b>						
a. Cement	10,944.32	11,126.53	10,231.93	10,944.32	10,231.93	10,642.39
b. Jute	904.86	910.48	918.87	904.86	918.87	927.20
c. Others	146.04	147.08	147.31	146.04	147.31	147.26
d. Unallocated Assets	1,209.14	1,083.46	1,005.65	1,209.14	1,005.65	1,178.74
<b>Total</b>	<b>13,204.36</b>	<b>13,267.55</b>	<b>12,303.76</b>	<b>13,204.36</b>	<b>12,303.76</b>	<b>12,895.59</b>
<b>4. Segment Liabilities</b>						
a. Cement	1,811.19	2,022.74	1,657.19	1,811.19	1,657.19	1,781.64
b. Jute	24.54	16.47	35.51	24.54	35.51	17.63
c. Others	1.50	1.39	1.83	1.50	1.83	2.02
d. Unallocated Liabilities	5,612.08	5,536.44	5,593.05	5,612.08	5,593.05	5,608.27
<b>Total</b>	<b>7,449.31</b>	<b>7,577.04</b>	<b>7,287.58</b>	<b>7,449.31</b>	<b>7,287.58</b>	<b>7,409.56</b>
The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.						
For V. Sankar Aiyar & Co. Chartered Accountants ICAI Firm Regn. No. 109208W				For Birla Corporation Limited  H.V. Lodha (HARSH V. LODHA) Chairman DIN 00394094		
Kolkata 10th November, 2021						



Partner  
Membership No: 024282



**V. SANKAR AIYAR & CO.**  
**CHARTERED ACCOUNTANTS**

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008  
202, 203 & 301 Tel. (011) 25702691, 25704639, E-mail : [newdelhi@vsa.co.in](mailto:newdelhi@vsa.co.in)

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2021**

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

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the Statement") of **Birla Corporation Limited** ("the Company") for the quarter and six months ended 30<sup>th</sup> September 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 10th November 2021, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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 Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Dated: 10th November, 2021



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

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

UDIN: 21024282AAAA51.7388



**BIRLA CORPORATION LIMITED**

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

CIN-L01132WB1919PLC003334

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021**

(₹ in Crores)

Particulars	Standalone					
	Quarter Ended 30th Sept'21 (Unaudited)	Quarter Ended 30th June'21 (Unaudited)	Quarter Ended 30th Sept'20 (Unaudited)	Half Year Ended 30th Sept'21 (Unaudited)	Half Year Ended 30th Sept'20 (Unaudited)	Year Ended 31st Mar'21 (Audited)
<b>Income</b>						
1 Revenue from operations	1,085.04	1,135.05	1,091.62	2,220.09	1,865.74	4,442.15
2 Other income	16.47	10.17	21.27	26.64	39.01	111.23
3 Total Income	<b>1,101.51</b>	<b>1,145.22</b>	<b>1,112.89</b>	<b>2,246.73</b>	<b>1,904.75</b>	<b>4,553.38</b>
<b>Expenses</b>						
a) Cost of materials consumed	215.05	253.77	239.47	468.82	386.73	959.53
b) Purchases of stock-in-trade	5.62	4.98	5.78	10.60	7.99	24.67
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.31	(51.93)	(31.40)	(37.62)	20.70	35.82
d) Employee benefits expense	82.22	79.98	74.23	162.20	137.42	297.65
e) Finance costs	25.62	27.40	33.17	53.02	69.16	129.71
f) Depreciation and amortisation expense	43.61	42.47	37.50	86.08	74.42	160.82
g) Power & fuel	225.40	240.21	209.38	465.61	345.63	817.09
h) Transport & forwarding expense						
- On finished products	210.13	219.58	210.14	429.71	351.47	863.69
- On internal material transfer	11.95	12.05	9.78	24.00	17.82	35.35
i) Other expenses	208.47	209.70	200.28	418.17	330.60	798.69
4 Total expenses	<b>1,042.38</b>	<b>1,038.21</b>	<b>988.33</b>	<b>2,080.59</b>	<b>1,741.94</b>	<b>4,123.02</b>
5 Profit before exceptional items and tax	59.13	107.01	124.56	166.14	162.81	430.36
6 Exceptional item	-	-	-	-	-	-
7 Profit before tax	59.13	107.01	124.56	166.14	162.81	430.36
8 Tax expenses						
- Current tax	10.11	18.84	21.36	28.95	28.66	86.67
- Deferred tax	7.25	10.38	19.37	17.63	22.35	(34.81)
- Income tax relating to earlier years	-	-	-	-	-	-
- Deferred tax relating to earlier years	-	-	-	-	-	(50.01)
9 Net Profit for the period	41.77	77.79	83.83	119.56	111.80	428.51
10 Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss	54.06	62.13	10.21	116.19	33.81	131.87
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.50	(1.96)	1.19	(1.46)	2.42	(17.79)
B. (i) Items that will be reclassified to Profit or Loss	0.93	4.39	0.92	5.32	(1.68)	(9.24)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.33)	(1.53)	(0.02)	(1.86)	0.89	3.27
11 Total Comprehensive Income for the period	96.93	140.82	96.13	237.75	147.24	536.62
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01	77.01
13 Other Equity				4,911.00	4,360.87	4,750.27



**Notes:**

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

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30th Sept'21 (Unaudited)	30th June'21 (Unaudited)	30th Sept'20 (Unaudited)	30th Sept'21 (Unaudited)	30th Sept'20 (Unaudited)	31st Mar'21 (Audited)
a)	Debt Equity Ratio (in times)	0.22	0.26	0.41	0.22	0.41	0.31
b)	Debt Service Coverage Ratio (in times)	0.69	0.90	0.99	0.80	1.07	1.08
c)	Interest Service Coverage Ratio (in times)	5.01	6.46	5.89	5.76	4.43	5.56
d)	Debt Redemption Reserve ( ₹ in Crores)	24.96	52.09	91.82	24.96	91.82	52.09
e)	Net Worth ( ₹ in Crores)	4,161.48	4,141.55	3,613.93	4,161.48	3,613.93	4,002.63
f)	Net Profit After Tax ( ₹ in Crores)	41.77	77.79	83.83	119.56	111.80	428.51
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period ( ₹)	5.43	10.10	10.89	15.53	14.52	55.65
h)	Current Ratio (in times)	1.47	1.53	1.40	1.47	1.40	1.58
i)	Long Term Debt to Working Capital (in times)	1.46	1.24	1.55	1.46	1.55	1.32
j)	Bad Debts to Account Receivable Ratio (in times)	-	-	-	-	-	0.00
k)	Current Liability Ratio (in times)	0.40	0.40	0.39	0.40	0.39	0.38
l)	Total Debts to Total Assets (in times)	0.11	0.13	0.19	0.11	0.19	0.15
m)	Debtors Turnover (in times)	16.33	18.43	25.40	20.39	19.99	23.37
n)	Inventory Turnover (in times)	6.71	7.19	7.68	7.25	6.38	7.48
o)	Operating Margin (in %)	10.45%	14.84%	16.12%	12.69%	14.48%	13.88%
p)	Net Profit Margin (in %)	3.90%	6.92%	7.77%	5.45%	6.06%	9.75%

**Sub Notes:**

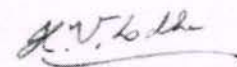
- i) Debt - Equity Ratio = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Equity (excluding Revaluation Surplus and Capital Reserve)
- ii) Debt Service Coverage Ratio = (Earnings before Interest, Tax and Depreciation) / (Interest Expense + Principal Payment for Non-Current 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 Asset - 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 Liability / Total Liability
- 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 Item Less Other Income) / Sale of Products & Services
- xii) Net Profit Margin = Profit after Tax / Sale of Products & Services

- 2) The Debentures aggregating ₹ 400 Crores as on 30th September, 2021 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. The asset cover as on 30th September, 2021 is 2.74 times of the principal amount of the said secured Non-Convertible Debentures and other term loans.
- 3) 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 were expected to be realised or settled in the future period when the Company may be subjected to lower tax rate and accordingly for the year ended 31st March, 2021 the Company has reversed net deferred tax liability of ₹ 74.97 Crores.
- 4) Figures for previous periods have been regrouped/ rearranged, wherever necessary.
- 5) The above results were reviewed by the Audit Committee on 9th November, 2021 and approved by the Board of Directors of the Company at its meeting held on 10th November, 2021. The above results have been reviewed by the Statutory Auditors of the Company.

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



For Birla Corporation Limited



( HARSH V. LODHA )  
Chairman  
DIN 00394094

Kolkata  
10th November, 2021

Partner  
Membership No: 024282



BIRLA CORPORATION LIMITED CIN No. L01132WB1919PLC003334 UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021		
(₹ In Crores)		
Statement of Assets and Liabilities		Standalone as at
Particulars	30.09.2021 (Unaudited)	31.03.2021 (Audited)
<b>A ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	3,045.16	3,050.35
(b) Capital Work-In-Progress	215.41	189.87
(c) Investment Property	0.13	0.13
(d) Intangible Assets	35.06	26.97
(e) Intangible Assets under Development	1.42	1.37
(f) Biological Assets other than Bearer Plants	0.83	0.84
(g) Investment in Subsidiaries	2,280.49	2,280.49
(h) Financial Assets		
(i) Investments	404.80	288.98
(ii) Loans	0.32	0.29
(iii) Other Financial Assets	140.36	147.24
(i) Non-Current Tax Asset (Net)	26.01	15.55
(j) Other Non-Current Assets	92.51	85.77
<b>Sub-Total - Non Current Assets</b>	<b>6,242.50</b>	<b>6,087.85</b>
<b>2 CURRENT ASSETS</b>		
(a) Inventories	619.72	591.56
(b) Financial Assets		
(i) Investments	412.18	524.29
(ii) Trade Receivables	233.82	196.67
(iii) Cash and Cash Equivalents	12.72	36.16
(iv) Bank Balances other than Cash and Cash Equivalent	94.99	85.43
(v) Loans	1.33	1.24
(vi) Other Financial Assets	166.01	232.99
(c) Other Current Assets	226.45	190.12
(d) Non-Current Assets classified as Held for Sale	1.26	1.42
<b>Sub-Total - Current Assets</b>	<b>1,768.48</b>	<b>1,859.88</b>
<b>Total Assets</b>	<b>8,010.98</b>	<b>7,947.73</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	77.01	77.01
(b) Other Equity	4,911.00	4,750.27
<b>Sub-Total - Equity</b>	<b>4,988.01</b>	<b>4,827.28</b>
<b>LIABILITIES</b>		
<b>2 NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	848.53	978.64
(ii) Lease Liabilities	53.15	30.70
(iii) Other Financial Liabilities	398.29	432.89
(b) Provisions	39.71	40.33
(c) Deferred Tax Liabilities (Net)	330.96	310.01
(d) Non-Current Tax Liabilities (Net)	1.36	1.39
(e) Other Non-Current Liabilities	147.37	150.73
<b>Sub-Total - Non Current Liabilities</b>	<b>1,819.37</b>	<b>1,944.19</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	200.52	272.91
(ii) Lease Liabilities	2.19	1.00
(iii) Trade Payables:		
-Total outstanding dues of micro enterprises and small enterprises	4.40	3.49
-Total outstanding dues of creditors other than micro enterprises and small enterprises	468.46	393.05
(iv) Other Financial Liabilities	343.04	271.62
(b) Other Current Liabilities	161.66	217.70
(c) Provisions	19.38	10.76
(d) Current Tax Liabilities (Net)	3.95	5.73
<b>Sub-Total - Current Liabilities</b>	<b>1,203.60</b>	<b>1,176.26</b>
<b>Total Equity and Liabilities</b>	<b>8,010.98</b>	<b>7,947.73</b>

For Birla Corporation Limited

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

(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata  
10th November, 2021



Partner  
Membership No: 024252

**BIRLA CORPORATION LIMITED**  
CIN : L01132WB1919PLC003334  
**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021** (₹ in Crores)

	For the Half Year Ended 30th September, 2021 (Unaudited)	For the Half Year Ended 30th September, 2020 (Unaudited)	
<b>Cash Flow from Operating Activities:</b>			
Profit after Exceptional Items & before Tax	166.14	162.81	
Adjustments for :			
Depreciation & Amortisation	86.08	74.42	
Investing Activities (Net)	(18.21)	(30.44)	
Provision for Doubtful Debts	0.30	0.08	
(Profit)/Loss on sale/ discard of Property, Plant and Equipment (Net)	(0.30)	(0.23)	
Profit on sale of Non Current Assets classified as Held for Sale	(0.03)	-	
Amortisation of Deferred Revenue	(0.64)	(0.60)	
Excess Liabilities, Unclaimed Balances & Provision Written Back (Net)	(2.30)	(3.63)	
Effect of Foreign Exchange Fluctuations	0.22	0.23	
Finance Costs	53.02	69.16	
<b>Operating Profit before Working Capital changes</b>	<b>284.28</b>	<b>271.80</b>	
Adjustments for :			
(Increase)/ Decrease in Trade Receivables	(37.45)	(10.87)	
(Increase)/ Decrease in Inventories	(28.16)	10.75	
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	(30.04)	(79.34)	
Increase/ (Decrease) in Trade Payables & Other Liability	17.01	140.36	
Increase/ (Decrease) in Provisions	7.76	5.58	
<b>Cash generated from operations</b>	<b>213.40</b>	<b>338.28</b>	
Direct Taxes (Paid) / Refund Received (Net)	(41.22)	(39.87)	
<b>Net Cash from Operating Activities</b>	<b>172.18</b>	<b>298.41</b>	
<b>Cash Flow from Investing Activities:</b>			
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(108.19)	(74.58)	
Sale of Tangible Assets	1.23	0.36	
(Purchase)/ Sale of Liquid Investments (Net)	1.92	22.49	
Purchase of Other Current Investments	(187.75)	(156.51)	
Sale of Other Current Investments	309.66	286.93	
(Increase)/ Decrease in Fixed Deposits (Net)	133.39	(15.18)	
Loan (given)/ taken back from Related Parties	(0.01)	(0.01)	
Interest Received	7.31	4.90	
Dividend Received	1.09	1.00	
<b>Net Cash used in Investing Activities</b>	<b>158.65</b>	<b>69.40</b>	
<b>Cash Flow from Financing Activities:</b>			
Proceeds from Long Term Borrowings	-	91.23	
Repayment of Long Term Borrowings	(329.95)	(217.07)	
(Repayments)/Proceeds from Short Term Borrowings (Net)	120.10	(50.80)	
Payment of Lease Liabilities	(2.50)	-	
Interest Paid	(65.05)	(85.71)	
Dividend Paid	(77.01)	(115.50)	
Dividend Distribution Tax Paid	-	(11.87)	
<b>Net Cash used in Financing Activities</b>	<b>(354.41)</b>	<b>(389.72)</b>	
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(23.58)</b>	<b>(21.91)</b>	
<b>Cash and Cash Equivalents (Opening Balance)</b>	<b>36.16</b>	<b>36.72</b>	
<b>Cash and Cash Equivalents (Closing Balance)</b>	<b>12.58</b>	<b>14.81</b>	
<b>Cash and Cash Equivalents as per balance sheet (Opening Balance)</b>	<b>36.16</b>	<b>37.89</b>	
<b>Overdraft Balance in Current Account shown under Short Term Borrowings</b>	<b>-</b>	<b>(1.17)</b>	
<b>Cash and Cash Equivalents (Opening Balance) after adjusting Overdraft balance</b>	<b>36.16</b>	<b>36.72</b>	
<b>Cash and Cash Equivalents as per balance sheet (Closing Balance)</b>	<b>12.72</b>	<b>17.12</b>	
<b>Overdraft Balance in Current Account shown under Short Term Borrowings</b>	<b>(0.14)</b>	<b>(2.31)</b>	
<b>Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance</b>	<b>12.58</b>	<b>14.81</b>	

For Birla Corporation Limited

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

*H. V. Lodha*

(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata  
10th November, 2021



*Signature*  
Partner  
Membership No: 024282

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

(₹ in Crores)

Particulars	Standalone					
	Quarter Ended 30th Sept'21 (Unaudited)	Quarter Ended 30th June'21 (Unaudited)	Quarter Ended 30th Sept'20 (Unaudited)	Half Year Ended 30th Sept'21 (Unaudited)	Half Year Ended 30th Sept'20 (Unaudited)	Year Ended 31st Mar'21 (Audited)
<b>1. Segment Revenue</b>						
a. Cement	982.38	1,041.80	1,028.18	2,024.18	1,769.75	4,155.23
b. Jute	102.71	93.57	63.57	196.28	96.14	287.34
c. Others	2.21	0.81	1.45	3.02	2.40	6.09
<b>Total</b>	<b>1,087.30</b>	<b>1,136.18</b>	<b>1,093.20</b>	<b>2,223.48</b>	<b>1,868.29</b>	<b>4,448.66</b>
Less : Inter Segment Revenue	2.26	1.13	1.58	3.39	2.55	6.51
<b>Revenue from operations</b>	<b>1,085.04</b>	<b>1,135.05</b>	<b>1,091.62</b>	<b>2,220.09</b>	<b>1,865.74</b>	<b>4,442.15</b>
<b>2. Segment Result</b>						
<b>(Profit before finance cost and tax)</b>						
a. Cement	71.69	131.69	148.07	203.38	224.59	502.42
b. Jute	15.72	8.16	4.67	23.88	0.40	13.55
c. Others	(0.57)	(0.76)	(0.54)	(1.33)	(1.78)	(3.11)
<b>Total</b>	<b>86.84</b>	<b>139.09</b>	<b>152.20</b>	<b>225.93</b>	<b>223.21</b>	<b>512.86</b>
Less : (i) Finance Cost	25.62	27.40	33.17	53.02	69.16	129.71
(ii) Other un-allocable expenditure net off un-allocable income	2.09	4.68	(5.53)	6.77	(8.76)	(47.21)
<b>Profit before tax</b>	<b>59.13</b>	<b>107.01</b>	<b>124.56</b>	<b>166.14</b>	<b>162.81</b>	<b>430.36</b>
<b>3. Segment Assets</b>						
a. Cement	3,533.14	3,651.22	3,427.01	3,533.14	3,427.01	3,414.06
b. Jute	904.48	910.04	918.49	904.48	918.49	926.76
c. Others	144.24	145.28	145.49	144.24	145.49	145.48
d. Unallocated Assets	3,429.12	3,376.14	3,355.11	3,429.12	3,355.11	3,461.43
<b>Total</b>	<b>8,010.98</b>	<b>8,082.68</b>	<b>7,846.10</b>	<b>8,010.98</b>	<b>7,846.10</b>	<b>7,947.73</b>
<b>4. Segment Liabilities</b>						
a. Cement	1,073.61	1,160.98	1,016.73	1,073.61	1,016.73	1,021.40
b. Jute	24.54	16.46	35.51	24.54	35.51	17.63
c. Others	1.48	1.37	1.81	1.48	1.81	2.00
d. Unallocated Liabilities	1,923.34	1,935.78	2,354.17	1,923.34	2,354.17	2,079.42
<b>Total</b>	<b>3,022.97</b>	<b>3,114.59</b>	<b>3,408.22</b>	<b>3,022.97</b>	<b>3,408.22</b>	<b>3,120.45</b>

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

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

For Birla Corporation Limited

*H. V. Lodha*

(HARSH V. LODHA)

Chairman

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Kolkata  
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Partner  
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