



**Birla Corporation Limited**

**Corporate Office:**

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

P: 033 6603 3300-02

F: +91 332288 4426

E: Coordinator@birlacorp.com

8th November, 2023

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 Symbol: BIRLACORPN**

Dear Sir(s),

Sub: **Outcome of Board Meeting dated 8th November, 2023**

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 8th November, 2023 has, inter alia, considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2023. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2023 along with the Limited Review Report(s) (Standalone and Consolidated) of the Statutory Auditors of the Company are enclosed herewith.

The meeting commenced at 11.00 a.m. and concluded at 3.40 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,  
For **BIRLA CORPORATION LIMITED**

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

**Encl:** As above



## V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

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

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

### **INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023**

#### **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 and half year ended 30th September 2023, 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 has been approved by the Holding Company's Board of Directors in their meeting held on 8th November 2023, 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 (Formerly known as Sanghi Infrastructure M.P. 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 assets of ₹ 108.53 Crores as at 30th September 2023, total revenues of ₹ 0.06 Crore and ₹ 0.22 Crore for the quarter and half year ended 30th September 2023 respectively, total profit after tax of ₹ (-) 0.26 Crore and ₹ (-) 0.37 Crore for the quarter and half year ended 30th September 2023 respectively, total comprehensive income of ₹ (-) 0.26 Crore and ₹ (-) 0.37 Crore for the quarter and half year ended 30th September 2023 respectively and net cash inflow of ₹ 2.44 Crores for the half year ended 30th September 2023 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 assets of ₹ 12.61 Crores as at 30th September 2023, total revenues of ₹ 0.34 Crore and ₹ 0.51 Crore for the quarter and half year ended 30th September 2023 respectively, total profit after tax of ₹ 0.19 Crore and ₹ 0.24 Crore for the quarter and half year ended 30th September 2023 respectively, total comprehensive income of ₹ 0.19 Crore and ₹ 0.24 Crore for the quarter and half year ended 30th September 2023 respectively and net cash inflow of ₹ 0.06 Crore for the half year ended 30th September 2023 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 November, 2023

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

*Karthik Srinivasan*

Karthik Srinivasan  
Partner (M. No. 514998)  
UDIN: 23514998BGXF616926



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, 2023

Particulars	Consolidated					
	Quarter Ended 30th Sept, 23 (Unaudited)	Quarter Ended 30th June, 23 (Unaudited)	Quarter Ended 30th Sept, 22 (Unaudited)	Half Year Ended 30th Sept, 23 (Unaudited)	Half Year Ended 30th Sept, 22 (Unaudited)	Year Ended 31st March, 23 (Audited)
(₹ in Crores)						
<b>Income</b>						
1 Revenue from operations	2,285.83	2,408.46	1,999.83	4,694.29	4,203.59	8,682.27
2 Other income	27.40	16.17	41.75	43.57	56.05	113.05
<b>3 Total income</b>	<b>2,313.23</b>	<b>2,424.63</b>	<b>2,041.58</b>	<b>4,737.86</b>	<b>4,259.64</b>	<b>8,795.32</b>
<b>Expenses</b>						
a) Cost of materials consumed	376.43	352.22	291.37	728.65	598.14	1,197.06
b) Purchases of stock-in-trade	1.56	8.79	4.11	10.35	13.28	18.96
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.48	61.31	(80.06)	66.79	(173.91)	(121.95)
d) Employee benefits expense	142.40	139.60	131.46	282.00	259.31	521.31
e) Finance costs	95.40	97.42	92.79	192.82	163.08	338.72
f) Depreciation and amortisation expense	143.48	140.31	125.40	283.79	239.93	509.88
g) Power & fuel	494.64	508.31	608.40	1,002.95	1,223.01	2,372.62
h) Transport & forwarding expenses						
- On finished products	453.39	507.37	415.49	960.76	852.43	1,777.01
- On internal material transfer	65.08	75.05	80.00	140.13	165.90	329.54
i) Other expenses	458.00	457.97	455.10	915.97	912.16	1,815.71
<b>4 Total expenses</b>	<b>2,235.86</b>	<b>2,348.35</b>	<b>2,124.06</b>	<b>4,584.21</b>	<b>4,253.33</b>	<b>8,758.86</b>
<b>5 Profit / (Loss) before exceptional items and tax</b>	<b>77.37</b>	<b>76.28</b>	<b>(82.48)</b>	<b>153.65</b>	<b>6.31</b>	<b>36.46</b>
6 Exceptional items (Refer Note 2)	0.25	-	-	0.25	11.65	(6.65)
<b>7 Profit / (Loss) before tax</b>	<b>77.12</b>	<b>76.28</b>	<b>(82.48)</b>	<b>153.40</b>	<b>(5.34)</b>	<b>43.11</b>
<b>8 Tax expenses</b>						
- Current tax	13.28	9.27	(12.21)	22.55	0.04	10.03
- Deferred tax	5.47	7.30	(13.81)	12.77	(10.84)	1.38
- Income tax relating to earlier years	-	-	-	-	-	(8.80)
<b>9 Profit / (Loss) for the period</b>	<b>58.37</b>	<b>59.71</b>	<b>(56.46)</b>	<b>118.08</b>	<b>5.46</b>	<b>40.50</b>
<b>Profit / (Loss) attributable to:</b>						
- Owners of the Parent	58.37	59.71	(56.46)	118.08	5.46	40.50
- Non Controlling Interest	-	-	-	-	-	-
<b>10 Other Comprehensive Income</b>						
A. (i) Items that will not be reclassified to Profit or Loss	139.86	82.61	32.10	222.47	(25.21)	(31.08)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(10.72)	(6.00)	(3.50)	(16.72)	4.10	2.71
B. (i) Items that will be reclassified to Profit or Loss	3.26	(1.95)	(4.55)	1.31	(4.42)	(2.83)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.80)	1.31	1.17	0.51	0.96	(0.34)
<b>Other Comprehensive Income for the period (Net of Tax)</b>	<b>131.60</b>	<b>75.97</b>	<b>25.22</b>	<b>207.57</b>	<b>(24.57)</b>	<b>(31.54)</b>
<b>Other Comprehensive Income attributable to:</b>						
- Owners of the Parent	131.60	75.97	25.22	207.57	(24.57)	(31.54)
- Non Controlling Interest	-	-	-	-	-	-
<b>11 Total Comprehensive Income for the Period</b>	<b>189.97</b>	<b>135.68</b>	<b>(31.24)</b>	<b>325.65</b>	<b>(19.11)</b>	<b>8.96</b>
<b>Total Comprehensive Income attributable to:</b>						
- Owners of the Parent	189.97	135.68	(31.24)	325.65	(19.11)	8.96
- Non Controlling Interest	-	-	-	-	-	-
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	-	-	-	6,210.53	5,875.72	5,903.79
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	7.58	7.75	(7.33)	15.33	0.71	5.26



**Notes:**

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

Sr. No.	Particulars	Quarter Ended 30th Sept, 23 (Unaudited)	Quarter Ended 30th June, 23 (Unaudited)	Quarter Ended 30th Sept, 22 (Unaudited)	Half Year Ended 30th Sept, 23 (Unaudited)	Half Year Ended 30th Sept, 22 (Unaudited)	Year Ended 31st March, 23 (Audited)
a)	Debt Equity Ratio (in times)	0.75	0.81	0.86	0.75	0.86	0.87
b)	Debt Service Coverage Ratio (in times)	1.17	0.98	0.94	1.06	1.59	1.63
c)	Interest Service Coverage Ratio (in times)	3.31	3.22	1.46	3.27	2.44	2.63
d)	Debt Redemption Reserve ( ₹ in Crores)	24.96	24.96	24.96	24.96	24.96	24.96
e)	Net Worth ( ₹ in Crores)	5,257.90	5,084.44	4,895.28	5,257.90	4,895.28	4,949.34
f)	Net Profit / (Loss) after Tax ( ₹ in Crores)	58.37	59.71	(56.46)	118.08	5.46	40.50
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period ( ₹ )	7.58	7.75	(7.33)	15.33	0.71	5.26
h)	Current Ratio (in times)	1.15	1.22	1.25	1.15	1.25	1.29
i)	Long Term Debt to Working Capital (in times)	5.00	4.34	4.41	5.00	4.41	3.68
j)	Bad Debts to Account Receivable Ratio (in times)	-	-	-	-	-	-
k)	Current Liability Ratio (in times)	0.31	0.31	0.31	0.31	0.31	0.29
l)	Total Debts to Total Assets (in times)	0.28	0.29	0.29	0.28	0.29	0.31
m)	Debtors Turnover (in times)	18.75	23.31	17.47	23.18	21.25	27.18
n)	Inventory Turnover (in times)	9.18	9.14	6.79	9.14	7.83	9.04
o)	Operating Margin (in %)	12.88%	12.63%	4.78%	12.75%	8.57%	9.07%
p)	Net Profit Margin (in %)	2.60%	2.53%	-2.87%	2.57%	0.13%	0.48%

**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 Item Less Other Income) / Sale of Products & Services

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

- 2) Exceptional items includes:

a) For the quarter and half year ended 30th September, 2023:

(i) ₹ 8.18 Crores 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 extending the validity of the scheme; and

(ii) ₹ 8.43 Crores 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 in the common cause judgement of Hon'ble Supreme Court dated 2nd August 2017.

b) ₹ 25.46 Crores for the half year ended 30th September, 2022 and year ended 31st March 2023 represents electricity charges pertaining to earlier years of the Holding Company on account of increase in power tariff notified by the authorities in the previous year.

c) ₹ 13.81 Crores & ₹ 32.11 Crores for the half year ended 30th September 2022 and year ended 31st March 2023 respectively, represents additional SGST incentive relating to earlier years accrued based on the sanction letters received from the State Government of Madhya Pradesh during the previous year by RCCPL Private Limited, wholly owned subsidiary of the Company.

- 3) Out of the Debentures aggregating to ₹ 520.00 Crores as on 30th September 2023, ₹ 370.00 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 September 2023 is 3.49 times of the principal amount of ₹ 370 Crores of the said secured Non-Convertible Debentures and other term loans and 3.25 times of the principal amount of ₹ 150 Crores of the said secured Non-Convertible Debentures and other term loans.
- 4) During the half year ended 30th September 2023, RCCPL Private Limited, wholly owned subsidiary of the Company, has acquired 100% equity share capital of SIMPL Mining & Infrastructure Limited (Formerly known as Sanghi Infrastructure M.P. Limited). Accordingly, SIMPL Mining & Infrastructure Limited became a wholly owned subsidiary of RCCPL Private Limited and a step down wholly owned subsidiary of the Company.



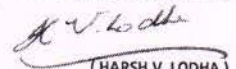
- 5) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions / conditions defined in the said section, which has been adopted by RCCPL Private Limited, wholly owned subsidiary of the Company. The Parent 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 Parent Company under the Income Tax Act, 1961. However, the Parent 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 Parent Company may be subjected to lower tax rate and accordingly in the year ended 31st March, 2023 the Parent Company had created net deferred tax liability of ₹ 5.70 Crores.
- 6) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 7) a) The above results were reviewed by the Audit Committee on 7th November, 2023 and approved by the Board of Directors of the Company at its meeting held on 8th November, 2023. 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, 23 (Unaudited)	30th June, 23 (Unaudited)	30th Sept, 22 (Unaudited)	30th Sept, 23 (Unaudited)	30th Sept, 22 (Unaudited)	31st March, 23 (Audited)
Total Income	1,438.84	1,477.83	1,305.85	2,916.67	2,684.99	5,543.61
Net Profit / (Loss) before Tax and exceptional items	67.46	52.14	(28.15)	119.60	10.58	73.81
Net Profit / (Loss) before Tax after exceptional items	67.21	52.14	(28.15)	119.35	(14.88)	48.35
Net Profit / (Loss) after Tax	47.10	40.50	(17.10)	87.60	(3.33)	45.40

ANNEXURE TO OUR REPORT  
OF EVEN DATE

Kamlesh Srivastava  
M. No. 514998

For Birla Corporation Limited

  
(HARSH V. LODHA)  
Chairman  
DIN: 00394094

Kolkata  
8th November, 2023



BIRLA CORPORATION LIMITED CIN No. L01132WB1919PLC003334		
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023		
(₹ In Crores)		
Particulars	Consolidated as at	
	30th Sept, 23 (Unaudited)	31st March, 23 (Audited)
<b>A ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	8,667.98	8,775.72
(b) Capital Work-In-Progress	516.24	357.33
(c) Investment Property	1.09	1.10
(d) Goodwill on Consolidation	0.03	0.03
(e) Intangible Assets	1,074.52	1,065.32
(f) Intangible Assets under Development	0.39	0.31
(g) Biological Assets other than Bearer Plants	0.71	0.71
(h) Financial Assets		
(i) Investments	636.34	410.53
(ii) Loans	0.30	0.40
(iii) Other Financial Assets	235.32	194.10
(i) Non Current Tax Asset (Net)	103.88	91.57
(j) Other Non-Current Assets	168.28	154.99
<b>Sub-Total - Non Current Assets</b>	<b>11,405.08</b>	<b>11,052.11</b>
<b>2 CURRENT ASSETS</b>		
(a) Inventories	952.10	1,061.60
(b) Financial Assets		
(i) Investments	202.63	456.70
(ii) Trade Receivables	470.58	323.34
(iii) Cash and Cash Equivalents	83.03	206.51
(iv) Bank Balances other than Cash and Cash Equivalents	63.15	11.78
(v) Loans	1.20	1.06
(vi) Other Financial Assets	653.01	552.72
(c) Other Current Assets	403.97	405.49
(d) Non-Current Assets classified as Held for Sale	0.68	0.68
<b>Sub-Total - Current Assets</b>	<b>2,830.35</b>	<b>3,019.88</b>
<b>Total Assets</b>	<b>14,235.43</b>	<b>14,071.99</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	77.01	77.01
(b) Other Equity	6,210.53	5,903.79
<b>Sub-Total - Equity</b>	<b>6,287.54</b>	<b>5,980.80</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	3,535.00	3,838.30
(ii) Lease Liabilities	103.12	106.51
(iii) Other Financial Liabilities	614.89	621.49
(b) Provisions	83.14	77.71
(c) Deferred Tax Liabilities (Net)	1,010.89	971.21
(d) Non Current Tax Liabilities (Net)	0.37	0.41
(e) Other Non Current Liabilities	143.60	141.53
<b>Sub-Total - Non Current Liabilities</b>	<b>5,491.01</b>	<b>5,757.16</b>
<b>4 CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	456.93	511.36
(ii) Lease Liabilities	6.29	6.10
(iii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	13.96	19.84
- Total outstanding dues of creditors other than micro enterprises and small enterprises	931.14	899.88
(iv) Other Financial Liabilities	671.78	561.43
(b) Other Current Liabilities	356.20	322.46
(c) Provisions	20.54	12.92
<b>Sub-Total - Current Liabilities</b>	<b>2,456.84</b>	<b>2,333.99</b>
<b>Total Equity and Liabilities</b>	<b>14,235.43</b>	<b>14,071.99</b>

For Birla Corporation Limited

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

Kolkata  
8th November, 2023



BIRLA CORPORATION LIMITED CIN : L01132WB1919PLC003334		
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023		
(₹ in Crores)		
Particulars	For the Half Year Ended 30th September, 2023 (Unaudited)	For the Half Year Ended 30th September, 2022 (Unaudited)
<b>Cash Flow from Operating Activities:</b>		
Profit after Exceptional Items & before Tax	153.40	(5.34)
<b>Adjustments for :</b>		
Depreciation & Amortisation	283.79	239.93
Investing Activities (Net)	(20.92)	(11.87)
Provision for Doubtful Debts	0.11	-
Provision for Incentive & Subsidy	7.38	-
(Profit)/Loss on sale/ discard of Property, Plant and Equipment / CWIP (Net)	0.60	(2.16)
Amortisation of Deferred Revenue	(1.43)	(0.95)
Excess Liabilities, Unclaimed Balances and Provisions written back (Net)	(2.76)	(27.46)
Effect of Foreign Exchange Fluctuations	(0.23)	(7.64)
Fair Valuation of NCDs and related Derivative Instruments	(0.07)	0.39
Finance Costs	192.82	163.08
<b>Operating Profit before Working Capital changes</b>	<b>612.69</b>	<b>347.98</b>
<b>Adjustments for :</b>		
(Increase)/ Decrease in Trade Receivables	(147.35)	(170.40)
(Increase)/ Decrease in Inventories	109.65	(465.92)
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	(52.32)	(211.92)
Increase/ (Decrease) in Trade Payables & Other Liability	177.98	266.33
Increase/ (Decrease) in Provisions	12.17	1.30
<b>Cash generated from operations</b>	<b>712.82</b>	<b>(232.63)</b>
Direct Taxes (Paid) / Refund Received (Net)	(36.36)	(43.05)
<b>Net Cash from Operating Activities</b>	<b>676.46</b>	<b>(275.68)</b>
<b>Cash Flow from Investing Activities:</b>		
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(293.58)	(325.51)
Sale of Tangible Assets	0.56	2.89
(Purchase)/Sale of Liquid Investments (Net)	205.71	249.92
Purchase of other Current Investments	(55.49)	(92.62)
Sale of other Current Investments	111.47	357.51
Payment towards Investment in Subsidiary	(51.55)	-
(Increase)/ Decrease in Other Bank Balances	(130.77)	91.52
Loan (given)/ taken back from Related Parties	(24.01)	(0.01)
Interest received	7.04	4.61
Dividend received	3.36	2.53
<b>Net Cash used in Investing Activities</b>	<b>(227.26)</b>	<b>290.84</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Long Term Borrowings	24.31	286.93
Repayments of Long Term Borrowings	(399.66)	(86.44)
(Repayments)/Proceeds from Short Term Borrowings (Net)	20.01	50.82
Payment of Lease Liabilities	(9.14)	(8.34)
Interest paid	(188.98)	(173.95)
Dividend paid	(19.25)	(77.01)
<b>Net Cash used in Financing Activities</b>	<b>(572.71)</b>	<b>(7.99)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(123.51)</b>	<b>7.17</b>
<b>Cash and Cash Equivalents (Opening Balance)</b>	<b>206.54</b>	<b>84.39</b>
<b>Cash and Cash Equivalents (Closing Balance)</b>	<b>83.03</b>	<b>91.56</b>
<b>Cash and Cash Equivalents as per balance sheet (Opening Balance)</b>	<b>206.51</b>	<b>84.39</b>
Cash and Cash Equivalents on account of Business Combination	0.03	-
<b>Cash and Cash Equivalents (Opening Balance) after adjustment</b>	<b>206.54</b>	<b>84.39</b>
<b>Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance</b>	<b>83.03</b>	<b>91.56</b>

For Birla Corporation Limited

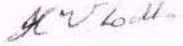
*(Signature)*

(HARSH V. LODHA)  
Chairman  
DIN: 00394094

Kolkata  
8th November, 2023





BIRLA CORPORATION LIMITED CIN No. L01132WB1919PLC003334 UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (₹ in Crores)						
Particulars	Consolidated					
	Quarter Ended 30th Sept, 23 (Unaudited)	Quarter Ended 30th June, 23 (Unaudited)	Quarter Ended 30th Sept, 22 (Unaudited)	Half Year Ended 30th Sept, 23 (Unaudited)	Half Year Ended 30th Sept, 22 (Unaudited)	Year Ended 31st March, 23 (Audited)
<b>1. Segment Revenue</b>						
a. Cement	2,178.32	2,306.12	1,875.02	4,484.44	3,975.31	8,244.89
b. Jute	107.60	102.12	124.01	209.72	227.20	436.61
c. Others	2.41	1.40	1.80	3.81	2.79	7.86
<b>Total</b>	<b>2,288.33</b>	<b>2,409.64</b>	<b>2,000.83</b>	<b>4,697.97</b>	<b>4,205.30</b>	<b>8,689.36</b>
Less: Inter Segment Revenue	2.50	1.18	1.00	3.68	1.71	7.09
<b>Revenue from Operations</b>	<b>2,285.83</b>	<b>2,408.46</b>	<b>1,999.83</b>	<b>4,694.29</b>	<b>4,203.59</b>	<b>8,682.27</b>
<b>2. Segment Result</b> (Profit before Finance Cost and Tax)						
a. Cement	163.71	175.88	(18.47)	339.59	130.99	349.12
b. Jute	3.02	5.00	7.87	8.02	13.82	25.79
c. Others	(0.41)	(0.70)	(0.65)	(1.11)	(1.34)	(2.41)
<b>Total</b>	<b>166.32</b>	<b>180.18</b>	<b>(11.25)</b>	<b>346.50</b>	<b>143.47</b>	<b>372.50</b>
Less: (i) Finance Cost	95.40	97.42	92.79	192.82	163.08	338.72
(ii) Other un-allocable expenditure net off un-allocable income	(6.20)	6.48	(21.56)	0.28	(14.27)	(9.33)
<b>Profit / (Loss) before Tax</b>	<b>77.12</b>	<b>76.28</b>	<b>(82.48)</b>	<b>153.40</b>	<b>(5.34)</b>	<b>43.11</b>
<b>3. Segment Assets</b>						
a. Cement	11,696.94	11,737.45	12,136.70	11,696.94	12,136.70	11,544.91
b. Jute	1,083.89	1,104.13	1,093.28	1,083.89	1,093.28	1,105.33
c. Others	134.01	134.36	165.52	134.01	165.52	134.00
d. Unallocated Assets	1,320.59	1,369.71	863.01	1,320.59	863.01	1,287.75
<b>Total</b>	<b>14,235.43</b>	<b>14,345.65</b>	<b>14,258.51</b>	<b>14,235.43</b>	<b>14,258.51</b>	<b>14,071.99</b>
<b>4. Segment Liabilities</b>						
a. Cement	2,206.78	2,213.53	2,131.67	2,206.78	2,131.67	2,012.20
b. Jute	17.91	14.82	19.49	17.91	19.49	12.16
c. Others	2.08	1.93	1.75	2.08	1.75	2.53
d. Unallocated Liabilities	5,721.08	5,998.85	6,152.83	5,721.08	6,152.83	6,064.26
<b>Total</b>	<b>7,947.85</b>	<b>8,229.13</b>	<b>8,305.74</b>	<b>7,947.85</b>	<b>8,305.74</b>	<b>8,091.15</b>
The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.						
						For Birla Corporation Limited  (HARSH V. LODHA) Chairman DIN: 00394094
Kolkata 8th November, 2023						





## V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

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

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

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023**

**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 and half year ended 30th September 2023, 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 has been approved by the Company's Board of Directors in their meeting held on 8th November 2023, 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 November, 2023

Karthik Srinivasan  
Partner (M. No. 514998)  
UDIN: 23514998BGXF4H4077



**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, 2023

(₹ In Crores)

Particulars	Standalone					
	Quarter Ended 30th Sept, 23 (Unaudited)	Quarter Ended 30th June, 23 (Unaudited)	Quarter Ended 30th Sept, 22 (Unaudited)	Half Year Ended 30th Sept, 23 (Unaudited)	Half Year Ended 30th Sept, 22 (Unaudited)	Year Ended 31st March, 23 (Audited)
<b>Income</b>						
1 Revenue from operations	1,417.66	1,464.57	1,262.78	2,882.23	2,627.46	5,441.19
2 Other income	21.18	13.26	43.07	34.44	57.53	102.42
3 Total income	<b>1,438.84</b>	<b>1,477.83</b>	<b>1,305.85</b>	<b>2,916.67</b>	<b>2,684.99</b>	<b>5,543.61</b>
<b>Expenses</b>						
a) Cost of materials consumed	301.97	342.05	273.64	644.02	543.79	1,090.48
b) Purchases of stock-in-trade	7.54	10.67	7.39	18.21	16.19	32.14
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.87	4.70	(46.98)	33.57	(111.17)	(42.37)
d) Employee benefits expense	95.34	93.98	91.64	189.32	181.13	361.01
e) Finance costs	28.75	28.89	28.24	57.64	52.94	107.00
f) Depreciation and amortisation expense	54.64	50.45	43.43	105.09	85.83	187.31
g) Power & fuel	335.67	350.49	420.94	686.16	840.70	1,607.09
h) Transport & forwarding expense						
- On finished products	249.44	284.34	245.69	533.78	511.96	1,046.67
- On internal material transfer	10.02	9.20	16.82	19.22	41.65	68.06
i) Other expenses	259.14	250.92	253.19	510.06	511.39	1,012.41
4 Total expenses	<b>1,371.38</b>	<b>1,425.69</b>	<b>1,334.00</b>	<b>2,797.07</b>	<b>2,674.41</b>	<b>5,469.80</b>
5 Profit / (Loss) before exceptional items and tax	<b>67.46</b>	<b>52.14</b>	<b>(28.15)</b>	<b>119.60</b>	<b>10.58</b>	<b>73.81</b>
6 Exceptional Items (Refer Note 2)	0.25	-	-	0.25	25.46	25.46
7 Profit / (Loss) before tax	<b>67.21</b>	<b>52.14</b>	<b>(28.15)</b>	<b>119.35</b>	<b>(14.88)</b>	<b>48.35</b>
8 Tax expense						
- Current tax	13.28	9.26	(2.50)	22.54	-	9.98
- Deferred tax	6.83	2.38	(8.55)	9.21	(11.55)	(7.03)
9 Net Profit / (Loss) for the period	<b>47.10</b>	<b>40.50</b>	<b>(17.10)</b>	<b>87.60</b>	<b>(3.33)</b>	<b>45.40</b>
10 Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss	139.86	82.61	32.10	222.47	(25.21)	(27.67)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(10.72)	(6.00)	(3.50)	(16.72)	4.10	1.85
B. (i) Items that will be reclassified to Profit or Loss	2.07	(0.33)	0.57	1.74	1.57	2.12
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.50)	0.90	(0.11)	0.40	(0.54)	(1.59)
11 Total Comprehensive Income for the period	<b>177.81</b>	<b>117.68</b>	<b>11.96</b>	<b>295.49</b>	<b>(23.41)</b>	<b>20.11</b>
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				5,337.47	5,017.71	5,061.23
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	6.12	5.26	(2.22)	11.38	(0.43)	5.90

**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 Sept, 23 (Unaudited)	Quarter Ended 30th June, 23 (Unaudited)	Quarter Ended 30th Sept, 22 (Unaudited)	Half Year Ended 30th Sept, 23 (Unaudited)	Half Year Ended 30th Sept, 22 (Unaudited)	Year Ended 31st March, 23 (Audited)
a)	Debt Equity Ratio (in times)	0.21	0.22	0.24	0.21	0.24	0.23
b)	Debt Service Coverage Ratio (in times)	3.03	3.03	1.02	3.03	1.51	1.75
c)	Interest Service Coverage Ratio (in times)	5.24	4.55	1.54	4.89	2.34	3.20
d)	Debenture Redemption Reserve (₹ in Crores)	24.96	24.96	24.96	24.96	24.96	24.96
e)	Net Worth (₹ in Crores)	4,495.28	4,333.97	4,147.36	4,495.28	4,147.36	4,216.87
f)	Net Profit / (Loss) after Tax (₹ in Crores)	47.10	40.50	(17.10)	87.60	(3.33)	45.40
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	6.12	5.26	(2.22)	11.38	(0.43)	5.90
h)	Current Ratio (in times)	1.26	1.30	1.31	1.26	1.31	1.34
i)	Long Term Debt to Working Capital (in times)	1.87	1.68	1.78	1.87	1.78	1.71
j)	Bad Debts to Account Receivable Ratio (in times)	-	-	-	-	-	-
k)	Current Liability Ratio (in times)	0.43	0.43	0.44	0.43	0.44	0.40
l)	Total Debts to Total Assets (in times)	0.11	0.11	0.12	0.11	0.12	0.12
m)	Debtors Turnover (in times)	17.40	21.52	15.69	20.30	18.12	23.92
n)	Inventory Turnover (in times)	8.62	8.09	6.29	8.25	6.94	7.91
o)	Operating Margin (in %)	9.29%	8.19%	0.04%	8.73%	3.54%	4.95%
p)	Net Profit Margin (in %)	3.37%	2.81%	-1.37%	3.09%	-0.15%	0.85%



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 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 Item Less Other Income) / Sale of Products & Services
xii) Net Profit Margin = Profit after Tax / Sale of Products & Services

- 2) Exceptional items includes:
- (a) For the quarter and half year ended 30th September, 2023:
- (i) ₹ 8.18 Crores 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 extending the validity of the scheme; and
- (ii) ₹ 8.43 Crores 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 in the common cause judgement of Hon'ble Supreme Court dated 2nd August 2017.
- (b) ₹ 25.46 Crores for the half year ended 30th September, 2022 and year ended 31st March, 2023 represents electricity charges pertaining to earlier years on account of increase in power tariff notified by the authorities in the previous year.
- 3) Out of the Debentures aggregating to ₹ 520.00 Crores as on 30th September 2023, ₹ 370.00 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 September 2023 is 3.49 times of the principal amount of ₹ 370 Crores of the said secured Non-Convertible Debentures and other term loans and 3.25 times of the principal amount of ₹ 150 Crores 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 year ended 31st March, 2023 the Company had created net deferred tax liability of ₹ 5.70 Crores.
- 5) Figures for previous periods have been regrouped/ rearranged, wherever necessary.
- 6) The above results were reviewed by the Audit Committee on 7th November, 2023 and approved by the Board of Directors of the Company at its meeting held on 8th November, 2023. The above results have been reviewed by the Statutory Auditors of the Company.

ANNEXURE TO OUR REPORT  
OF EVEN DATE

*Ranjit K. Sinivasan*

For Birla Corporation Limited

*H V Lodha*

( HARSH V. LODHA )  
Chairman  
DIN: 00394094

Kolkata  
8th November, 2023



**BIRLA CORPORATION LIMITED**  
CIN No. L01132WB1919PLC003334  
**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023**

		(₹ in Crores)	
		Standalone as at	
Particulars		30th Sept, 23 (Unaudited)	31st March, 23 (Audited)
<b>A ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment		3,375.84	3,425.18
(b) Capital Work-In-Progress		226.32	113.64
(c) Investment Property		1.10	1.10
(d) Intangible Assets		28.03	31.67
(e) Intangible Assets under Development		0.39	0.31
(f) Biological Assets other than Bearer Plants		0.71	0.71
(g) Investment in Subsidiaries		2,280.54	2,280.54
(h) Financial Assets			
(i) Investments		636.34	410.53
(ii) Loans		0.30	0.40
(iii) Other Financial Assets		194.22	155.49
(i) Non-Current Tax Asset (Net)		64.21	55.07
(j) Other Non-Current Assets		71.96	83.92
<b>Sub-Total - Non Current Assets</b>		<b>6,879.96</b>	<b>6,558.56</b>
<b>2 CURRENT ASSETS</b>			
(a) Inventories		622.31	754.74
(b) Financial Assets			
(i) Investments		202.11	315.21
(ii) Trade Receivables		332.34	227.19
(iii) Cash and Cash Equivalents		62.53	71.05
(iv) Bank Balances other than Cash and Cash Equivalents		61.66	10.38
(v) Loans		1.20	1.06
(vi) Other Financial Assets		146.63	70.06
(c) Other Current Assets		251.24	179.03
(d) Non-Current Assets classified as Held for Sale		0.68	0.68
<b>Sub-Total - Current Assets</b>		<b>1,680.70</b>	<b>1,629.40</b>
<b>Total Assets</b>		<b>8,560.66</b>	<b>8,187.96</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
(a) Equity Share Capital		77.01	77.01
(b) Other Equity		5,337.47	5,061.23
<b>Sub-Total - Equity</b>		<b>5,414.48</b>	<b>5,138.24</b>
<b>LIABILITIES</b>			
<b>2 NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings		776.37	817.42
(ii) Lease Liabilities		47.74	49.55
(iii) Other Financial Liabilities		407.90	421.55
(b) Provisions		41.26	41.45
(c) Deferred Tax Liabilities (Net)		391.42	365.89
(d) Non-Current Tax Liabilities (Net)		0.36	0.40
(e) Other Non-Current Liabilities		143.59	141.52
<b>Sub-Total - Non Current Liabilities</b>		<b>1,808.64</b>	<b>1,837.78</b>
<b>3 CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings		164.01	163.12
(ii) Lease Liabilities		3.04	3.00
(iii) Trade Payables:			
-Total outstanding dues of micro enterprises and small enterprises		8.98	15.03
-Total outstanding dues of creditors other than micro enterprises and small enterprises		584.23	556.12
(iv) Other Financial Liabilities		331.15	281.88
(b) Other Current Liabilities		226.61	180.89
(c) Provisions		19.52	11.90
<b>Sub-Total - Current Liabilities</b>		<b>1,337.54</b>	<b>1,211.94</b>
<b>Total Equity and Liabilities</b>		<b>8,560.66</b>	<b>8,187.96</b>

For Birla Corporation Limited

*(Signature)*

(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata  
8th November, 2023



BIRLA CORPORATION LIMITED CIN : L01132WB1919PLC003334		
UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023		
(₹ In Crores)		
Particulars	For the Half Year Ended 30th September, 2023 (Unaudited)	For the Half Year Ended 30th September, 2022 (Unaudited)
<b>Cash Flow from Operating Activities:</b>		
Profit / (Loss) after Exceptional Items & before Tax	119.35	(14.88)
<b>Adjustments for :</b>		
Depreciation & Amortisation	105.09	85.83
Investing Activities (Net)	(17.91)	(14.93)
Provision for Doubtful Debts	0.11	-
Provision for Incentive and Subsidy	7.38	-
(Profit)/ Loss on sale/ discard of Property, Plant and Equipment (Net)	0.60	(2.16)
Amortisation of Deferred Revenue	(1.43)	(0.95)
Excess Liabilities, Unclaimed Balances and Provisions Written Back (Net)	(0.81)	(27.44)
Effect of Foreign Exchange Fluctuations	(0.61)	(6.27)
Fair Valuation of NCDs and related Derivative Instruments	(0.07)	0.39
Finance Costs	57.64	52.94
<b>Operating Profit before Working Capital changes</b>	<b>269.34</b>	<b>72.53</b>
<b>Adjustments for :</b>		
(Increase)/ Decrease in Trade Receivables	(105.26)	(129.63)
(Increase)/ Decrease in Inventories	132.43	(291.88)
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	(104.67)	(131.73)
Increase/ (Decrease) in Trade Payables & Other Liability	126.98	202.90
Increase/ (Decrease) in Provisions	7.47	(1.38)
<b>Cash generated from operations</b>	<b>326.29</b>	<b>(279.19)</b>
Direct Taxes (Paid) / Refund Received (Net)	(31.72)	(27.27)
<b>Net Cash from Operating Activities</b>	<b>294.57</b>	<b>(306.46)</b>
<b>Cash Flow from Investing Activities:</b>		
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(181.62)	(144.19)
Sale of Tangible Assets	0.26	2.89
(Purchase)/ Sale of Liquid Investments (Net)	62.96	168.92
Purchase of Other Current Investments	(55.49)	(92.33)
Sale of Other Current Investments	111.41	357.37
Payment towards Investment in Subsidiary	-	(0.05)
(Increase)/ Decrease in Other Bank Balances	(132.01)	92.13
Loan (given)/ taken back from Related Parties	(0.01)	(0.01)
Interest Received	5.93	4.24
Dividend Received	3.36	1.69
<b>Net Cash used in Investing Activities</b>	<b>(185.21)</b>	<b>390.66</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds from Long Term Borrowings	12.24	-
Repayments of Long Term Borrowings	(35.53)	(29.15)
(Repayments)/Proceeds from Short Term Borrowings (Net)	(9.88)	75.83
Payment of Lease Liabilities	(4.25)	(3.50)
Interest Paid	(61.21)	(55.58)
Dividend Paid	(19.25)	(77.01)
<b>Net Cash used in Financing Activities</b>	<b>(117.88)</b>	<b>(89.41)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(8.52)</b>	<b>(5.21)</b>
<b>Cash and Cash Equivalents (Opening Balance)</b>	<b>71.05</b>	<b>72.92</b>
<b>Cash and Cash Equivalents (Closing Balance)</b>	<b>62.53</b>	<b>67.71</b>
<b>Cash and Cash Equivalents as per balance sheet (Opening Balance)</b>	<b>71.05</b>	<b>72.92</b>
Overdraft Balance in Current Account shown under Short Term Borrowings	-	-
<b>Cash and Cash Equivalents (Opening Balance) after adjusting Overdraft balance</b>	<b>71.05</b>	<b>72.92</b>
<b>Cash and Cash Equivalents as per balance sheet (Closing Balance)</b>	<b>62.53</b>	<b>67.71</b>
Overdraft Balance in Current Account shown under Short Term Borrowings	-	-
<b>Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance</b>	<b>62.53</b>	<b>67.71</b>

For Birla Corporation Limited

*H. V. Lodha*

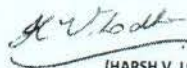
(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata  
8th November, 2023



BIRLA CORPORATION LIMITED CIN No. L01132WB1919PLC003334 UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
(₹ In Crores)						
Particulars	Standalone					
	Quarter Ended 30th Sept, 23 (Unaudited)	Quarter Ended 30th June, 23 (Unaudited)	Quarter Ended 30th Sept, 22 (Unaudited)	Half Year Ended 30th Sept, 23 (Unaudited)	Half Year Ended 30th Sept, 22 (Unaudited)	Year Ended 31st March, 23 (Audited)
<b>1. Segment Revenue</b>						
a. Cement	1,310.15	1,362.23	1,137.97	2,672.38	2,399.18	5,003.81
b. Jute	107.60	102.12	124.01	209.72	227.20	436.61
c. Others	2.41	1.40	1.80	3.81	2.79	7.86
<b>Total</b>	<b>1,420.16</b>	<b>1,465.75</b>	<b>1,263.78</b>	<b>2,885.91</b>	<b>2,629.17</b>	<b>5,448.28</b>
Less : Inter Segment Revenue	2.50	1.18	1.00	3.68	1.71	7.09
<b>Revenue from Operations</b>	<b>1,417.66</b>	<b>1,464.57</b>	<b>1,262.78</b>	<b>2,882.23</b>	<b>2,627.46</b>	<b>5,441.19</b>
<b>2. Segment Result</b>						
<b>(Profit before Finance Cost and Tax)</b>						
a. Cement	93.33	85.86	(29.16)	179.19	10.61	120.82
b. Jute	3.01	4.98	7.86	7.99	13.79	25.72
c. Others	(0.39)	(0.68)	(0.63)	(1.07)	(1.30)	(2.25)
<b>Total</b>	<b>95.95</b>	<b>90.16</b>	<b>(21.93)</b>	<b>186.11</b>	<b>23.10</b>	<b>144.29</b>
Less : (i) Finance Cost	28.75	28.89	28.24	57.64	52.94	107.00
(ii) Other un-allocable expenditure net off un-allocable income	(0.01)	9.13	(22.02)	9.12	(14.96)	(11.06)
<b>Profit / (Loss) before Tax</b>	<b>67.21</b>	<b>52.14</b>	<b>(28.15)</b>	<b>119.35</b>	<b>(14.88)</b>	<b>48.35</b>
<b>3. Segment Assets</b>						
a. Cement	3,808.39	3,769.10	4,053.44	3,808.39	4,053.44	3,684.83
b. Jute	1,082.44	1,102.67	1,091.85	1,082.44	1,091.85	1,103.87
c. Others	132.41	132.76	163.88	132.41	163.88	132.41
d. Unallocated Assets	3,537.42	3,440.18	3,196.31	3,537.42	3,196.31	3,266.85
<b>Total</b>	<b>8,560.66</b>	<b>8,444.71</b>	<b>8,505.48</b>	<b>8,560.66</b>	<b>8,505.48</b>	<b>8,187.96</b>
<b>4. Segment Liabilities</b>						
a. Cement	1,283.79	1,290.62	1,268.99	1,283.79	1,268.99	1,146.62
b. Jute	17.91	14.82	19.49	17.91	19.49	12.16
c. Others	2.06	1.91	1.73	2.06	1.73	2.52
d. Unallocated Liabilities	1,842.42	1,881.44	2,120.55	1,842.42	2,120.55	1,888.42
<b>Total</b>	<b>3,146.18</b>	<b>3,188.79</b>	<b>3,410.76</b>	<b>3,146.18</b>	<b>3,410.76</b>	<b>3,049.72</b>
The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.						
						For Birla Corporation Limited  (HARSH V. LODHA) Chairman DIN: 00394094
Kolkata 8th November, 2023						

