



M P Birla Group

BIRLA CORPORATION LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

PART-I	Particulars	₹ in lacs					
		Three Months ended 30/09/2013	Three Months ended 30/06/2013	Three Months ended 30/09/2012	Six Months ended 30/09/2013	Six Months ended 30/09/2012	Year ended 31/03/2013 (Audited)
1	Income from operations						
	a) Net Sales / Income from operations (Net of excise duty)	71071	77196	62744	148267	128546	256376
	b) Other Operating Income	1028	1121	868	2149	1887	3920
	Total income from operations(Net)	72099	78317	63612	150416	130433	260296
2	Expenses						
	a) Cost of materials consumed	12063	12787	11669	24850	22759	52634
	b) Purchases of stock-in-trade	107	9	368	116	368	487
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	1723	682	(2883)	2405	(5243)	(13191)
	d) Employee benefit expenses	5772	5444	4327	11216	8267	19622
	e) Depreciation and amortisation expenses	3109	3023	2518	6132	4867	10439
	f) Power & Fuel	18029	20253	15746	38282	31016	61759
	g) Transport & Forwarding Expenses	13274	13748	10717	27022	21725	44966
	h) Stores, Spare Parts and Packing Materials	7140	5805	4917	12945	9627	21735
	i) Other Expenses	7111	11789	6864	18900	16427	33000
	Total expenses	68328	73540	54243	141868	109813	231451
3	Profit from Operations before Other Income and Finance costs	3771	4777	9369	8548	20620	28845
4	Other Income	3196	2552	2598	5748	5037	12712
5	Profit from ordinary activities before Finance costs	6967	7329	11967	14296	25657	41557
6	Finance costs	2489	2074	1407	4563	3779	6486
7	Profit from ordinary activities before Tax	4478	5255	10560	9733	21878	35071
8	Tax Expenses	320	656	2536	976	5380	8089
9	Net Profit for the period	4158	4599	8024	8757	16498	26982
10	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	7701	7701	7701	7701	7701	7701
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						236570
12	Basic and diluted Earnings Per Share for the period (₹)	5.40	5.97	10.42	11.37	21.42	35.04
13	Debt Service Coverage Ratio				1.56	5.95	4.93
14	Interest Service Coverage Ratio				3.13	6.79	6.41

PART-II Select information for the Quarter ended on 30th September, 2013

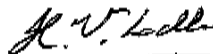
A. Particulars of Shareholding							
1	Public shareholding						
	-Number of shares	28571156	28571156	28571156	28571156	28571156	28571156
	-Percentage of shareholding	37.10%	37.10%	37.10%	37.10%	37.10%	37.10%
2	Promoter and Promoter Group shareholding						
	(a) Pledged/Encumbered						
	-Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	-Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	(b) Non-encumbered						
	-Number of Shares	48434191	48434191	48434191	48434191	48434191	48434191
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of the total share capital of the Company)	62.90%	62.90%	62.90%	62.90%	62.90%	62.90%
B. Investor Complaints							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

Notes:

- The above results were reviewed by the Audit Committee on 29th October, 2013 and taken on record by the Board of Directors of the Company at its meeting held on 30th October, 2013. The above results have been reviewed by the Statutory Auditors of the Company.
- In the matter relating to mining operations at Chanderia, the Hon'ble Supreme Court, after considering the report submitted by Central Building Research Institute, Roorkie (CBRI) as well as reply filed by Archeological Survey of India (ASI), vide its Interim Order dated 29th July, 2013, allowed mining operations beyond 2km. from the Chittorgarh Fort by using Heavy Earth Moving Machinery (HEMM). Accordingly, pursuant to the said order mechanical mining of limestone has been commenced by the Chanderia Unit from 1st week of August, 2013. Further the Hon'ble Supreme Court has directed CBRI to undertake a comprehensive study relating to impact of full scale mining operation on Chittorgarh fort and directed CBRI to submit its report within six months.
- In accordance with Para 46A of Accounting Standard-11, during the quarter ended 30th September, 2013, loss on exchange fluctuation on certain long term foreign currency monetary items amounting to ₹ 1803.88 lacs (net) [comprising of exchange gain (net of amortization) of ₹ 129.60 lacs related to year ended 31st March, 2013 and exchange loss (net of amortization) of ₹ 1933.48 lacs relating to the quarter ended 30th June, 2013] have been adjusted from "Other Expenses" and transferred to "Foreign Currency Monetary Item Translation Difference Account" and to be amortized over the remaining tenure of such monetary items. This has resulted in increase in the profit for the quarter ended 30th September, 2013 by ₹ 1803.88 lacs and decrease in profit for the half year ended 30th September, 2013 by ₹ 129.60 lacs.
- Other expenses includes foreign exchange fluctuation (Gain) / Loss of ₹ (1373.14) lacs for the quarter ended 30th September, 2013 (including the impact of point no. 3 above), ₹ 2972.69 lacs for the quarter ended 30th June, 2013, ₹ (805.45) lacs for the quarter ended 30th September, 2012 and ₹ 350.38 lacs for the year ended 31st March, 2013.
- Figures for previous periods have been regrouped/rearranged, wherever necessary.
- There were no exceptional items during the quarter/ half year ended 30th September, 2013.
- Ratios have been computed as follow:
 - Debt Service Coverage Ratio = (Profit before Interest & Tax)/(Interest Expenses+ Long Term Loan Repayments)
 - Interest Service Coverage Ratio = Profit before Interest & Tax/Interest Expenses

For Birla Corporation Limited

(HARSH V. LODHA)

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
(₹ in lacs)						
PARTICULARS	Three months ended			Six months ended		Year Ended
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013 (Audited)
1. Segment Revenue						
a. Cement	65583	72210	62129	137793	127601	247482
b. Jute	5166	4652	375	9818	430	7819
c. Others	322	334	240	656	515	1075
Total	71071	77196	62744	148267	128546	256376
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales	71071	77196	62744	148267	128546	256376
2. Segment Result						
(Profit before Interest and Tax)						
a. Cement	3270	8533	10051	11803	24160	34245
b. Jute	73	(14)	(603)	59	(1182)	(1194)
c. Others	(2)	(46)	(85)	(48)	(159)	(313)
Total	3341	8473	9363	11814	22819	32738
Less : (i) Interest	2489	2074	1407	4563	3779	6486
(ii) Other un-allocable expenditure net off un-allocable income.	(3626)	1144	(2604)	(2482)	(2838)	(8819)
Profit before Tax	4478	5255	10560	9733	21878	35071
3. Capital Employed						
a. Cement	218664	222888	213843	218664	213843	223238
b. Jute	10648	11056	7921	10648	7921	10665
c. Others	2612	2541	2541	2612	2541	2597
Total	231924	236485	224305	231924	224305	236500
For Birla Corporation Limited						
 (HARSH V. LODHA) Chairman						
Chandaria						
30th October, 2013						

BIRLA CORPORATION LIMITED**Unaudited Statement of Assets and Liabilities as at 30th September, 2013**

Particulars	(₹ in lacs)	
	As at 9/30/2013	As at 31/03/2013 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a) Share Capital	7,701	7,701
b) Reserves and Surplus	242,437	237,305
Sub-Total- Shareholders' Funds	250,138	245,006
2. Non-Current Liabilities		
a) Long-Term Borrowings	126,498	89,739
b) Deferred Tax Liabilities (net)	21,849	21,169
c) Other Long-Term Liabilities	26,469	25,048
d) Long-Term Provisions	3,777	3,622
Sub-Total-Non-Current Liabilities	178,593	139,578
3. Current Liabilities		
a) Short-Term Borrowings	22,592	27,789
b) Trade Payables	17,464	12,671
c) Other Current Liabilities	26,682	21,623
d) Short-Term Provisions	4,340	5,882
Sub-Total- Current Liabilities	71,078	67,965
TOTAL - EQUITY AND LIABILITIES	499,809	452,549
B. ASSETS		
1. Non-Current Assets		
a) Fixed Assets	197,966	196,140
b) Non-Current Investments	35,778	89,793
c) Long-Term Loans and Advances	17,861	13,504
d) Other Non-Current Assets	3,180	2,942
Sub-Total- Non-Current Assets	254,785	302,379
2. Current Assets		
a) Current Investments	103,597	37,280
b) Inventories	53,908	57,014
c) Trade Receivable	13,716	7,496
d) Cash and Cash Equivalents*	48,768	27,863
e) Short-Term Loans and Advances	10,572	9,696
f) Other Current Assets	14,463	10,821
Sub-Total- Current Assets	245,024	150,170
TOTAL - ASSETS	499,809	452,549

* Cash and Cash Equivalents represents Cash and Bank Balances

For Birla Corporation Limited


Harsh V. Lodha
Chairman

Chandaria
30th October, 2013

H. P. KHANDELWAL & CO.

CHARTERED ACCOUNTANTS

REVIEW REPORT

The Board of Directors,
M/s. Birla Corporation Limited,
9/1, R.N. Mukherjee Road,
Kolkata-700 001

We have reviewed the accompanying statements of unaudited financial results of M/s. BIRLA CORPORATION LIMITED for the quarter / half year ended 30th September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These statements are the responsibility of the Company's Management, and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim financial information performed by the independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H.P. Khandelwal & Co.
Chartered Accountants
Firm Registration No.302050E

Rajiv Singh

(RAJIV SINGHI)
Partner

Membership No.53518



1B, Old Post Office Street,
Kolkata-700 001

Dated: the 30th day of October, 2013.