

Ref. No. 74G/

November 11, 2017

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001
Fax No. (022) 2272 2037/2039/2041/2061/3121/3719

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Fax No. (022) 2659 8237/38/8348

Dear Sir,


Re: **Unaudited Financial Results (Standalone and Consolidated) and Limited Review Report (s) for the quarter and half-year ended on 30.09 2017**

Pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended **30th September, 2017**. The said results were reviewed by the Audit Committee at their Meeting held on **10th November, 2017** and approved by the Board of Directors of the Company at their Meeting held on **11th November, 2017**. The Board Meeting commenced at **11.00 a.m.** and concluded at **2.30 p.m.**

The Auditors of the Company M/s. V. Sankar Aiyar & Co, have reviewed the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half-year ended **30th September, 2017** and have given Limited Review Report(s) (Standalone and Consolidated) dated 11th day of November, 2017. Copies of the said Limited Review Report(s) are enclosed for your records, which we hope you will find in order.

Thanking you,

Yours faithfully
For **BIRLA CORPORATION LIMITED**



(GIRISH SHARMA)
Jt. President (Indirect Taxes)
& Company Secretary

Encls: As above

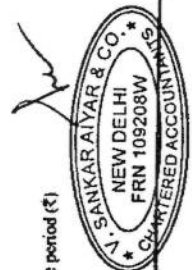


BIRLA CORPORATION LIMITED

Recd. Office: 9/1, R.S. Mukherjee Road, Kolkata-700 001
CIN-L01132WB191PLC003334

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

| Particulars | Standalone | | | | | Year ended 31st Mar'17 (Audited) |
|---|---|--|---|---|---|----------------------------------|
| | Quarter ended 30th Sept.'17 (Unaudited) | Quarter ended 30th June'17 (Unaudited) | Quarter ended 30th Sept.'16 (Unaudited) | Half Year ended 30th Sept.'17 (Unaudited) | Half Year ended 30th Sept.'16 (Unaudited) | |
| Incomes | | | | | | |
| 1 Revenue from operations | 79660 | 110764 | 89084 | 190424 | 193696 | 384102 |
| 2 Other income | 808 | 1897 | 4427 | 2705 | 8721 | 14453 |
| 3 Total income | 80468 | 112661 | 93511 | 193129 | 202417 | 398555 |
| Expenses | | | | | | |
| a) Cost of materials consumed | 13545 | 15484 | 14120 | 29029 | 28985 | 58937 |
| b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1616) | 1334 | (814) | (282) | (1269) | 2527 |
| c) Employee benefit expenses | 6454 | 6548 | 6582 | 13002 | 12628 | 26453 |
| d) Finance costs | 4460 | 3980 | 3031 | 8440 | 5278 | 13923 |
| e) Depreciation and amortisation expenses | 3599 | 3579 | 3743 | 7178 | 7536 | 14719 |
| f) Power & fuel | 20918 | 22664 | 17131 | 43582 | 37079 | 72411 |
| g) Transport & Forwarding Expenses | | | | | | |
| - On finished products | | | | | | |
| - On internal material transfer | 17302 | 19243 | 13852 | 36545 | 30352 | 62463 |
| h) Stores, Spare Parts and Packing Materials | 2917 | 4560 | 2719 | 7477 | 6580 | 13401 |
| i) Excise Duty | 6830 | 7018 | 7144 | 13848 | 14603 | 27928 |
| j) Other Expenses | - | 14146 | 11333 | 14146 | 25287 | 49590 |
| 4 Total expenses | 5694 | 9371 | 8926 | 15065 | 17614 | 33269 |
| 5 Profit before exceptional items and tax | 80103 | 107927 | 87767 | 188030 | 184675 | 375621 |
| 6 Exceptional item | 365 | 4734 | 5744 | 5099 | 17742 | 22934 |
| 7 Profit before Tax | - | 1248 | - | 1248 | - | 682 |
| 8 Tax EXPENSES | 365 | 3486 | 5744 | 3851 | 17742 | 22252 |
| -Current Tax | 8 | 330 | 1058 | 338 | 3745 | 1283 |
| -Deferred Tax | (83) | 376 | (1157) | 293 | (1279) | (431) |
| 9 Net Profit for the period | 440 | 2780 | 5843 | 3220 | 15276 | 21400 |
| 10 Other Comprehensive Income | | | | | | |
| A. (i) Items that will not be reclassified to Profit or Loss | 2308 | 688 | 5429 | 2996 | 7887 | 9427 |
| (ii) Income Tax relating to items that will not be reclassified to Profit or Loss | (207) | (371) | (1697) | (578) | (1697) | (2012) |
| B. (i) Items that will be reclassified to Profit or Loss | (29) | (27) | (24) | (56) | 20 | 112 |
| (ii) Income Tax relating to items that will be reclassified to Profit or Loss | 9 | 3 | 10 | 12 | - | (38) |
| 11 Total Comprehensive Income for the Period | 2521 | 3073 | 9561 | 5594 | 21486 | 28889 |
| 12 Paid-up Equity Share Capital (Face Value ₹ 10/- each) | 7701 | 7701 | 7701 | 7701 | 7701 | 7701 |
| 13 Other Equity | | | | 309425 | 302460 | 309712 |
| 14 Debenture Redemption Reserve | | | | 8089 | 8089 | 6158 |
| 15 Basic and Diluted Earnings Per Share for the period (₹) | | 3.61 | 7.59 | 4.18 | 19.84 | 27.79 |
| 16 Debt Equity Ratio | 0.57 | | | 0.59 | 0.62 | 0.61 |
| 17 Debt Service Coverage Ratio | | | | 1.21 | 2.68 | 1.58 |
| 18 Interest Service Coverage Ratio | | | | 5.79 | 5.79 | 5.79 |
| 19 Net Worth (₹ in lacs) | | | | 317021 | 310056 | 317508 |



Notes:
1)

Details of secured non-convertible debentures - (Face value Rs 10 lacs each)

| Particulars | Previous due date | | Next Due date | | | |
|-----------------------|-------------------|------------|---------------|-----------|------------|------|
| | Interest | Date | Interest | Date | | Date |
| | | | | Principal | Principal | |
| 1300 9.05% NCD 2020* | 13.10.2016 | 13.10.2017 | 1176.50 | 13000 | 13.10.2020 | |
| 1500 9.10% NCD 2020* | 29.03.2017 | 29.03.2018 | 1365.00 | 15000 | 29.03.2020 | |
| 1500 9.15% NCD 2021** | 18.08.2017 | 18.08.2018 | 1372.50 | 15000 | 18.08.2021 | |
| 2000 9.25% NCD 2026** | 18.08.2017 | 18.08.2018 | 1850.00 | 6000 | 16.08.2024 | |
| 500 9.25% NCD 2026** | 14.09.2017 | 14.09.2018 | 462.50 | 1500 | 13.09.2024 | |

* The Company had a credit rating by CRISIL and CARE for the NCDs "AA+" at the time of issue. The said rating has been revised by CRISIL and CARE for these NCDs to "AA"

** The credit rating by ICRA and CARE for the NCDs are "AA"

-The Company has paid Interest on due date.

-The debentures are secured by first charge on the moveable and immovable fixed assets of the company's cement division ranking par-passu with other term lenders.

2) Revenues from operations for the current quarter are not comparable with previous periods, since sales are net of GST whereas Excise Duties formed part of other expenses in previous periods. The half year ended 30th September, 2017 includes excise duty up to 30th June, 2017.

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

4) Ratios have been computed as follow:

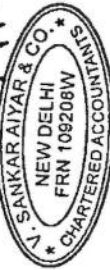
- Debt-Equity Ratio=Long Term Borrowings+Current Maturities of Long Term Borrowings/ Equity
- Debt Service Coverage Ratio=Earnings before Interest, Tax & Dep/ Interest Expense+Principal Payment for Long Term borrowings during the period
- Interest Service Coverage Ratio=Earnings before Interest, Tax & Dep/ Interest Expense

5) The above results were reviewed by the Audit Committee on 10th November, 2017 and approved by the Board of Directors of the Company at its meeting held on 11th November, 2017. The above results have been reviewed by the Statutory Auditors of the Company.

For Birla Corporation Limited

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

M. No. 024262



Kolkata
11th November, 2017

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in lacs)

| | Standalone | | | | | |
|--|--|--|--|--|--|---------------------------------------|
| | Quarter Ended 30/09/2017 (Unaudited) | Quarter Ended 30/06/2017 (Unaudited) | Quarter Ended 30/09/2016 (Unaudited) | Half Year ended 30/09/2017 (Unaudited) | Half Year ended 30/09/2016 (Unaudited) | Year Ended 31/03/2017 (Audited) |
| 1. Segment Revenue | | | | | | |
| a. Cement | 72083 | 103221 | 78815 | 175304 | 177157 | 350272 |
| b. Jute | 7429 | 7330 | 9991 | 14759 | 15911 | 32762 |
| c. Others | 148 | 213 | 278 | 361 | 628 | 1068 |
| Total | 79660 | 110764 | 89084 | 190424 | 193696 | 384102 |
| Less : Inter Segment Revenue | - | - | - | - | - | - |
| Revenue from Operations | 79660 | 110764 | 89084 | 190424 | 193696 | 384102 |
| 2. Segment Result | | | | | | |
| (Profit before Interest and Tax) | | | | | | |
| a. Cement | 4597 | 7320 | 4942 | 11917 | 15812 | 26057 |
| b. Jute | 569 | 154 | 1104 | 723 | 1595 | 2308 |
| c. Others | (61) | (40) | (26) | (101) | (40) | (214) |
| Total | 5105 | 7434 | 6020 | 12539 | 17367 | 28151 |
| Less : (i) Interest | 4460 | 3980 | 3031 | 8440 | 5278 | 13923 |
| (ii) Other un-allocable expenditure net off un-allocable income. | 280 | (32) | (2755) | 248 | (5653) | (8024) |
| Profit before Tax | 365 | 3486 | 5744 | 3851 | 17742 | 22252 |
| 3. Segment Assets | | | | | | |
| a. Cement | 325370 | 308010 | 304080 | 325370 | 304080 | 295475 |
| b. Jute | 14855 | 15551 | 14314 | 14855 | 14314 | 15370 |
| c. Others | 2890 | 2842 | 2516 | 2890 | 2516 | 2779 |
| d. Unallocated Assets | 320377 | 339464 | 342417 | 320377 | 342417 | 328097 |
| Total | 663492 | 665867 | 663327 | 663492 | 663327 | 641721 |
| 4. Segment Liabilities | | | | | | |
| a. Cement | 84422 | 101743 | 72083 | 84422 | 72083 | 94493 |
| b. Jute | 2851 | 2593 | 2782 | 2851 | 2782 | 2140 |
| c. Others | 207 | 235 | 289 | 207 | 289 | 299 |
| d. Unallocated Liabilities | 258886 | 238036 | 278012 | 258886 | 278012 | 227376 |
| Total | 346366 | 342607 | 353166 | 346366 | 353166 | 324308 |

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.

Kolkata
11th November, 2017



For Birla Corporation Limited

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

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
Standalone Statement of Assets and Liabilities as at 30th September, 2017

| Statement of Assets and Liabilities | | (₹ in lacs) | |
|-------------------------------------|--|------------------|------------|
| Particulars | | Standalone as at | |
| | | 30.09.2017 | 31.03.2017 |
| | | (Unaudited) | (Audited) |
| A | ASSETS | | |
| 1 | NON-CURRENT ASSETS | | |
| | (a) Property, Plant and Equipment | 1,99,084 | 2,00,757 |
| | (b) Capital Work-In-Progress | 9,547 | 5,867 |
| | (c) Investment Property | 18 | 18 |
| | (d) Intangible Assets | 337 | 368 |
| | (e) Intangible Assets under Development | 187 | 193 |
| | (f) Biological Assets other than Bearer Plants | 82 | 82 |
| | (g) Investment in Subsidiaries & Associates | 2,26,252 | 2,26,252 |
| | | 4,35,507 | 4,33,537 |
| | (h) Financial Assets | | |
| | (i) Investments | 36,508 | 33,144 |
| | (ii) Trade Receivables | - | - |
| | (iii) Loans | 365 | 346 |
| | (iv) Other Financial Assets | 3,433 | 3,394 |
| | (i) Non Current Tax Asset (Net) | 6,994 | 5,140 |
| | (j) Other Non-Current Assets | 6,375 | 5,721 |
| | Sub-Total-Non Current Assets | 4,89,182 | 4,81,282 |
| 2 | CURRENT ASSETS | | |
| | (a) Inventories | 59,117 | 49,033 |
| | (b) Financial Assets | | |
| | (i) Investments | 25,266 | 33,237 |
| | (ii) Trade Receivables | 19,714 | 8,949 |
| | (iii) Cash and Cash Equivalents | 3,358 | 7,747 |
| | (iv) Bank Balances other than Cash and Cash Equivalent | 18,031 | 22,325 |
| | (v) Loans | 187 | 154 |
| | (vi) Other Financial Assets | 2,339 | 979 |
| | (c) Other Current Assets | 46,265 | 37,887 |
| | (d) Non-Current Assets classified as Held for Sale | 33 | 128 |
| | Sub-Total- Current Assets | 1,74,310 | 1,60,439 |
| | Total Assets | 6,63,492 | 6,41,721 |
| B | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | | |
| | (a) Equity Share Capital | 7,701 | 7,701 |
| | (b) Other Equity | 3,09,425 | 3,09,712 |
| | Sub-Total Equity | 3,17,126 | 3,17,413 |
| | LIABILITIES | | |
| 2 | NON-CURRENT LIABILITIES | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 1,72,105 | 1,83,533 |
| | (ii) Other Financial Liabilities | 27,213 | 22,881 |
| | (b) Provisions | 3,198 | 2,928 |
| | (c) Deferred Tax Liabilities (Net) | 16,294 | 16,024 |
| | (d) Non Current Tax Liabilities (Net) | 810 | 764 |
| | (e) Other Non Current Liabilities | 18,102 | 19,178 |
| | Sub-Total-Non Current Liabilities | 2,37,722 | 2,45,308 |
| 3 | CURRENT LIABILITIES | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 19,279 | 2,138 |
| | (ii) Trade Payables | 29,007 | 19,355 |
| | (iii) Other Financial Liabilities | 42,824 | 39,925 |
| | (b) Other Current Liabilities | 14,070 | 14,705 |
| | (c) Provisions | 2,536 | 1,691 |
| | (d) Current Tax Liabilities (Net) | 928 | 1,186 |
| | Sub-Total- Current Liabilities | 1,08,644 | 79,000 |
| | Total Equity and Liabilities | 6,63,492 | 6,41,721 |

Kolkata
11th Nov, 2017



For Birla Corporation Limited

[Signature]
(HARSH V. LODHA)
Chairman
(DIN: 00394094)

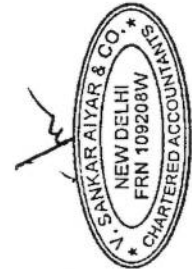


BIRLA CORPORATION LIMITED

Head Office: V.I. R.N. Mukherjee Road, Kolkata-700 061
CIN: L0132WB1919PLC003324

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

| Particulars | Consolidated | | | | | | Year ended 31st Mar '17 (Audited) |
|---|---|---|---|---|---|-------------------------------------|-----------------------------------|
| | Quarter ended 30th Sept '17 (Unaudited) | Quarter ended 30th June '17 (Unaudited) | Quarter ended 30th Sept '16 (Unaudited) | Half year ended 30th Sept '17 (Unaudited) | Half year ended 30th Sept '16 (Unaudited) | Year ended 31st Mar '16 (Unaudited) | |
| Income | | | | | | | |
| 1 Revenue from operations | 121549 | 166774 | 107983 | 290323 | 212595 | 498122 | |
| 2 Other income | 1190 | 1605 | 4502 | 4502 | 8800 | 14654 | |
| 3 Total income | 122739 | 168379 | 112485 | 293118 | 221395 | 512776 | |
| Expenses | | | | | | | |
| a) Cost of materials consumed | 17253 | 19639 | 15204 | 36882 | 30043 | 66455 | |
| b) Purchases of stock-in-trade | - | 78 | 78 | 78 | - | - | |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1305) | (903) | (871) | (2208) | (1326) | 1443 | |
| d) Employee benefit expenses | 9076 | 8455 | 7518 | 17531 | 13364 | 30626 | |
| e) Finance costs | 10531 | 9369 | 5269 | 19000 | 7516 | 27679 | |
| f) Depreciation and amortisation expenses | 8312 | 8319 | 5690 | 16631 | 9490 | 25550 | |
| g) Power & fuel | 30624 | 35424 | 21669 | 66048 | 41617 | 96843 | |
| h) Transport & forwarding Expenses | - | - | - | - | - | - | |
| - On finished products | 26049 | 28337 | 15928 | 54366 | 32428 | 80431 | |
| - On material | 4404 | 6207 | 3550 | 10611 | 7411 | 18384 | |
| i) Stores, Spare Parts and Packing Materials | 9791 | 9876 | 8010 | 19667 | 15471 | 34603 | |
| j) Excise Duty | - | 20896 | 13538 | 20896 | 27492 | 63355 | |
| k) Other Expenses | 9976 | 14732 | 10697 | 24708 | 19305 | 43695 | |
| 4 Total expenses | 124711 | 168419 | 106802 | 281130 | 207981 | 457964 | |
| 5 Profit before exceptional items and tax | 28 | 7960 | 6483 | 7988 | 18494 | 23712 | |
| 6 Exceptional item | - | 1248 | - | 1248 | - | 682 | |
| 7 Profit before Tax | 28 | 6712 | 6483 | 6740 | 18494 | 23800 | |
| 8 TAXES/EXPENSES | | | | | | | |
| - Current Tax | 98 | 922 | 1059 | 1020 | 3750 | 1294 | |
| - Deferred Tax | (216) | 1469 | (1119) | 1253 | (1243) | (211) | |
| 9 Net Profit for the period before share in profit of Associates and non-controlling interest | 146 | 4321 | 6543 | 4467 | 15987 | 21947 | |
| 10 Less : Share of Profit/(Loss) of Associates (Net of Tax Expenses) | - | - | - | - | - | - | |
| 11 Profit for the year | 146 | 4321 | 6543 | 4467 | 15987 | 21947 | |
| 12 Profit attributable to: | | | | | | | |
| Owners of the Parent | 146 | 4321 | 6543 | 4467 | 15987 | 21946 | |
| Non Controlling Interest | - | - | - | - | - | 1 | |
| 13 Other Comprehensive Income | | | | | | | |
| A. (i) items that will not be reclassified to Profit or Loss | 2308 | 688 | 5428 | 2996 | 7886 | 9490 | |
| (ii) Income Tax relating to items that will not be reclassified to Profit or Loss | (207) | (371) | (1696) | (378) | (1096) | (2011) | |
| B. (i) Items that will be reclassified to Profit or Loss | (29) | (27) | (24) | (56) | 20 | 112 | |
| (ii) Income Tax relating to items that will be reclassified to Profit or Loss | 9 | 3 | 10 | 12 | - | (38) | |
| Other Comprehensive Income for the period (Net of Tax) | 2061 | 293 | 3718 | 2374 | 6216 | 7553 | |
| Owners of the Parent | 2081 | 293 | 3718 | 2374 | 6216 | 7553 | |
| Non Controlling Interest | - | - | - | - | - | - | |
| 14 Total Comprehensive Income for the Period | 2227 | 4614 | 10261 | 6841 | 22197 | 29500 | |
| Total Comprehensive Income attributable to: | | | | | | | |
| Owners of the Parent | 2227 | 4614 | 10261 | 6841 | 22197 | 29500 | |
| Non Controlling Interest | - | - | - | - | - | - | |
| 15 Paid-up Equity Share Capital (Face Value ₹ 10/- each) | 7701 | 7701 | 7701 | 7701 | 7701 | 7701 | |
| 16 Other Equity | - | - | - | - | - | - | |
| 17 Debenture Redemption Reserve | - | - | - | - | - | - | |
| 18 Basic and Diluted Earnings Per Share for the period (₹) | 0.19 | 5.61 | 8.50 | 7.29 | 8089 | 6158 | |
| 19 Debt Equity Ratio | - | - | - | 5.80 | 26.76 | 28.50 | |
| 20 Debt Service Coverage Ratio | - | - | - | 1.25 | 1.32 | 1.28 | |
| 21 Interest Service Coverage Ratio | - | - | - | 1.35 | 2.31 | 1.51 | |
| 22 Net Worth (₹ in less) | - | - | - | 2.24 | 4.72 | 2.78 | |
| | | | | 318658 | 310532 | 317699 | |



A. SANKAR AIYAR & CO.
NEW DELHI
FRN 109208W
CHARTERED ACCOUNTANTS

Notes:

1) Details of secured non-convertible debentures- (Face value Rs 10 lacs each)

| Particulars | Previous due date | | Next Due date | | | |
|-----------------------|-------------------|------------|---------------|------------|-----------|------------|
| | Interest | Date | Interest | Date | Principal | Date |
| | (₹ in lacs) | | | | | |
| 1300 9.05% NCD 2020* | 13.10.2016 | 13.10.2017 | 1176.50 | 13.10.2017 | 13000 | 13.10.2020 |
| 1500 9.10% NCD 2020* | 29.03.2017 | 29.03.2018 | 1365.00 | 29.03.2018 | 15000 | 29.03.2020 |
| 1500 9.15% NCD 2021** | 18.08.2017 | 18.08.2018 | 1372.50 | 18.08.2018 | 15000 | 18.08.2021 |
| 2000 9.25% NCD 2026** | 18.08.2017 | 18.08.2018 | 1850.00 | 18.08.2018 | 6000 | 16.08.2024 |
| 500 9.25% NCD 2026** | 14.09.2017 | 14.09.2018 | 462.50 | 14.09.2018 | 1500 | 13.09.2024 |

* The Company had a credit rating by CRISIL and CARE for the NCDs "AA+" at the time of issue. The said rating has been revised by CRISIL and CARE for these NCDs "AA"

** The credit rating by ICRA and CARE for the NCDs are "AA"

-The Company has paid Interest on due date

-The debentures are secured by first charge on the moveable and immovable fixed assets of the company's cement division ranking par-passu with other term lenders.

2) Revenues from operations for the current quarter are not comparable with previous periods, since sales are net of GST whereas Exercise Duties formed part of other expenses in previous periods. The half year ended 30th September, 2017 includes excise duty up to 30th June, 2017.

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

4) In view of acquisition of Reliance Cement Company Pvt. Ltd. ("RCCPL") as wholly owned subsidiary from 22nd August, 2016, the consolidated financial results for the Quarter and Half Year ended 30th September, 2017 are not comparable with corresponding period

5) (a) The above results were reviewed by the Audit Committee on 10th November, 2017 and approved by the Board of Directors of the Company at its meeting held on 11th November, 2017. 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.'17 (Unaudited) | 30th June'17 (Unaudited) | 30th Sept.'16 (Unaudited) | 30th Sept.'17 (Unaudited) | 30th Sept.'16 (Unaudited) | 31st Mar'17 (Audited) |
| Total Income | 80468 | 112661 | 93511 | 193129 | 202417 | 398555 |
| Net Profit before Tax | 365 | 3486 | 5744 | 3851 | 17742 | 22252 |
| Net Profit after Tax | 440 | 2780 | 5843 | 3220 | 15276 | 21400 |

6) Ratios have been computed as follow:

a) Debt-Equity Ratio=Long Term Borrowings+Current Maturities of Long Term Borrowings/ Equity

b) Debt Service Coverage Ratio=Earnings before Interest, Tax & Dep/ Interest Expense+Principal Payment for Long Term borrowings during the period

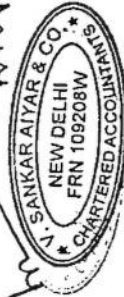
c) Interest Service Coverage Ratio=Earnings before Interest, Tax & Dep/ Interest Expense

Kolkata
11th November, 2017

For Birla Corporation Limited

(Signature)
CHAIRMAN
DIN 00294094

(Signature)
M.No. 024262



UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in lacs)

| Consolidated | | | | | | |
|--|--|--|--|--|--|---------------------------------------|
| | Quarter Ended 30/09/2017 (Unaudited) | Quarter Ended 30/06/2017 (Unaudited) | Quarter Ended 30/09/2016 (Unaudited) | Half Year ended 30/09/2017 (Unaudited) | Half Year ended 30/09/2016 (Unaudited) | Year Ended 31/03/2017 (Audited) |
| 1. Segment Revenue | | | | | | |
| a. Cement | 115972 | 159231 | 97714 | 275203 | 196056 | 464292 |
| b. Jute | 7429 | 7330 | 9991 | 14759 | 15911 | 32762 |
| c. Others | 148 | 213 | 278 | 361 | 628 | 1068 |
| Total | 123549 | 166774 | 107983 | 290323 | 212595 | 498122 |
| Less : Inter Segment Revenue | - | - | - | - | - | - |
| Revenue from Operations | 123549 | 166774 | 107983 | 290323 | 212595 | 498122 |
| 2. Segment Result | | | | | | |
| (Profit before Interest and Tax) | | | | | | |
| a. Cement | 10051 | 16296 | 7614 | 26347 | 18468 | 40959 |
| b. Jute | 570 | 156 | 1106 | 726 | 1599 | 2307 |
| c. Others | (65) | (42) | (31) | (107) | (48) | (214) |
| Total | 10556 | 16410 | 8689 | 26966 | 20019 | 43052 |
| Less : (i) Interest | 10531 | 9369 | 5269 | 19900 | 7516 | 27679 |
| (ii) Other un-allocable expenditure net off un-allocable income. | (3) | 329 | (3063) | 326 | (5991) | (7657) |
| Profit before Tax | 28 | 6712 | 6483 | 6740 | 18494 | 23030 |
| 3. Segment Assets | | | | | | |
| a. Cement | 903166 | 878006 | 864312 | 903166 | 864312 | 860628 |
| b. Jute | 14857 | 15554 | 14315 | 14857 | 14315 | 15659 |
| c. Others | 3085 | 3038 | 2707 | 3085 | 2707 | 2780 |
| d. Unallocated Assets | 84679 | 103638 | 117692 | 84679 | 117692 | 90715 |
| Total | 1005787 | 1000236 | 999026 | 1005787 | 999026 | 969782 |
| 4. Segment Liabilities | | | | | | |
| a. Cement | 132370 | 149017 | 113009 | 132370 | 113009 | 139355 |
| b. Jute | 2851 | 2593 | 2783 | 2851 | 2783 | 2142 |
| c. Others | 208 | 236 | 291 | 208 | 291 | 299 |
| d. Unallocated Liabilities | 538896 | 510505 | 559609 | 538896 | 559609 | 497484 |
| Total | 674325 | 662351 | 675692 | 674325 | 675692 | 639280 |

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



For Birla Corporation Limited

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

Kolkata
11th November, 2017

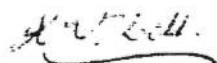
BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
Consolidated Statement of Assets and Liabilities as at 30th September, 2017

| Statement of Assets and Liabilities | | Consolidated as at | |
|--|---------------------------|-------------------------|--|
| | | (₹ in lacs) | |
| Particulars | 30.09.2017 (Unaudited) | 31.03.2017 (Audited) | |
| A ASSETS | | | |
| 1 NON-CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment | 5,38,800 | 5,42,365 | |
| (b) Capital Work-In-Progress | 73,155 | 80,342 | |
| (c) Investment Property | 18 | 18 | |
| (d) Goodwill | 15 | 15 | |
| (e) Intangible Assets | 1,00,005 | 93,817 | |
| (f) Intangible Assets under Development | 187 | 193 | |
| (g) Biological Assets other than Bearer Plants | 82 | 82 | |
| | 7,12,262 | 7,16,832 | |
| (h) Financial Assets | | | |
| (i) Investments | 26,251 | 22,888 | |
| (ii) Trade Receivables | - | - | |
| (iii) Loans | 54 | 71 | |
| (iv) Other Financial Assets | 5,472 | 5,294 | |
| (i) Non Current Tax Asset (Net) | 6,994 | 5,140 | |
| (j) Other Non-Current Assets | 13,316 | 10,093 | |
| Sub-Total-Non Current Assets | 7,64,349 | 7,60,318 | |
| 2 CURRENT ASSETS | | | |
| (a) Inventories | 78,097 | 63,018 | |
| (b) Financial Assets | | | |
| (i) Investments | 25,363 | 33,530 | |
| (ii) Trade Receivables | 28,510 | 13,253 | |
| (iii) Cash and Cash Equivalents | 4,749 | 8,830 | |
| (iv) Bank Balances other than Cash and Cash Equivalent | 18,125 | 22,417 | |
| (v) Loans | 187 | 154 | |
| (vi) Other Financial Assets | 695 | 1,019 | |
| (c) Other Current Assets | 85,679 | 67,115 | |
| (d) Non-Current Assets classified as Held for Sale | 33 | 128 | |
| Sub-Total- Current Assets | 2,41,438 | 2,09,464 | |
| Total Assets | 10,05,787 | 9,69,782 | |
| B EQUITY AND LIABILITIES | | | |
| 1 EQUITY | | | |
| (a) Equity Share Capital | 7,701 | 7,701 | |
| (b) Other Equity | 3,23,758 | 3,22,798 | |
| Sub-Total- Equity | 3,31,459 | 3,30,499 | |
| 2 NON-CONTROLLING INTEREST | 3 | 3 | |
| LIABILITIES | | | |
| 3 NON-CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 3,89,516 | 4,04,908 | |
| (ii) Other Financial Liabilities | 37,547 | 22,880 | |
| (b) Provisions | 4,149 | 3,755 | |
| (c) Deferred Tax Liabilities (Net) | 57,677 | 56,448 | |
| (d) Non Current Tax Liabilities (Net) | 810 | 764 | |
| (e) Other Non Current Liabilities | 18,103 | 19,178 | |
| Sub-Total-Non Current Liabilities | 5,07,802 | 5,07,933 | |
| 4 CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 30,551 | 2,139 | |
| (ii) Trade Payables | 44,921 | 36,786 | |
| (iii) Other Financial Liabilities | 66,698 | 69,191 | |
| (b) Other Current Liabilities | 20,825 | 20,289 | |
| (c) Provisions | 2,600 | 1,756 | |
| (d) Current Tax Liabilities (Net) | 928 | 1,186 | |
| Sub-Total- Current Liabilities | 1,66,523 | 1,31,347 | |
| Total Equity and Liabilities | 10,05,787 | 9,69,782 | |

For Birla Corporation Limited



V. SANKAR AIYAR & CO.
 NEW DELHI
 FRN 109208W
 CHARTERED ACCOUNTANTS
 M. No. 024282


(HARSH V. LODHA)
 Chairman
 DIN: 00394094

Kolkata
11th Nov, 2017



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

Limited Review Report to the Board of Directors of
BIRLA COPORATION LIMITED
for the quarter and half year ended 30th September, 2017

We have reviewed the accompanying statement of un-audited standalone financial results of Birla Corporation Limited ("the Company"), for the quarter and half year ended 30th September, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 11th November, 2017. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The standalone financial results include figures related to the year ended 31st March, 2017 which were audited by another auditor and the unaudited figures for the quarters and half year ended 30st September, 2016 were reviewed by another auditor.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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

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

Place: New Delhi
Dated: 11th November, 2017



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

Limited Review Report to the Board of Directors of
BIRLA COPORATION LIMITED
for the quarter and half year ended 30th September, 2017

We have reviewed the accompanying statement of un-audited consolidated financial results of Birla Corporation Limited (“the Holding Company”) and its subsidiaries (“the Holding Company and its subsidiaries together referred to as “the Group”) and associates for the quarter and half year ended 30th September, 2017, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors in their meeting held on 11th November, 2017. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the result of following entities:

- i) Birla Corporation Limited (BCL) (Holding Company)
- ii) Reliance Cement Company Private Limited (100% subsidiary of BCL)
- iii) Birla Jute Supply Company Limited (100% subsidiary of BCL)
- iv) Talavadi Cements Limited (98.01% subsidiary of BCL)
- v) Lok Cements Limited (100% subsidiary of BCL)
- vi) Budge Budge Floor Coverings Limited (100% subsidiary of BCL)
- vii) Birla (Cement) Assam Limited (100% subsidiary of BCL)
- viii) M.P. Birla Group Services Private Limited (100% subsidiary of BCL)
- ix) Birla Readymix Private Limited (Associate of BCL)
- x) Birla Odessa Industries Private Limited (Associate of BCL)

We did not review the financial results of six subsidiaries whose financial results (before consolidation adjustments) reflect total assets of Rs. 1,259 lakhs as at 30th September, 2017, total revenue of Rs. 17 lakhs and Rs. 32 lakhs for the quarter and half year ended 30th September, 2017 respectively. The results of these subsidiaries are based on the financial



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results as certified by the respective management which are neither audited nor have been subjected to limited review.

The Consolidated financial results also include the Group's share of profit/(loss) of Rs. nil for the quarter and half year ended 30th September, 2017 in respect of two associates. The results of the associates are based on the financial results as certified by the respective management which are neither audited nor have been subjected to limited review.

The Consolidated financial results include figures related to the year ended 31st March, 2017 which were audited by another auditor and the unaudited figures for the quarters and half year ended 30th September, 2016 in so far as they relate to the holding company were reviewed by another auditor.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited consolidated financial results prepared in accordance with applicable 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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

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

Place: New Delhi
Dated: 11th November, 2017