

Ref. No. 74G/

16th May, 2018

Corporate Relationship Department  
BSE Limited  
1st Floor, New Trading Ring, Rotunda Building,  
P.J. Towers, Dalal Street, Fort,  
Mumbai- 400 001  
Fax No. (022)\_22722037/39/41/61/3121/3719

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: Outcome of Board Meeting dated 16th May, 2018**

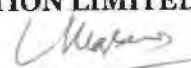
This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 16th May, 2018 has, *inter alia*, considered and:

- 1) Approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2018. The Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2018 along with the Auditor's Report and Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are enclosed herewith.
- 2) Recommended Dividend of Rs.6.50 per share (i.e.65%) on 7,70,05,347 ordinary shares for the Financial Year 2017-18, which shall be paid within 10 (ten) days from the date of approval by the shareholders in the Annual General Meeting of the Company.
- 3) Approved the Re-appointment of Shri Pracheta Majumdar (DIN: 00179118) as the Wholtime Director designated as Chief Mauagement Advisor of the Company for a period of 3 (three) years w.e.f. 20th May, 2018 subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. The details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as **Annexure – "A"**.
- 4) Recommended the re-appointment of Shri Vikram Swarup (DIN: 00163543), Shri Anand Bordia (DIN: 00679165), Shri Brij Behari Tandon (DIN: 00740511), Shri Dhruba Narayan Ghosh (DIN: 00012608) and Dr. Deepak Nayyar (DIN: 00348529) as the Independent Directors of the Company for a second term of 5 (five) consecutive years w.e.f. 1st April, 2019 subject to approval of the shareholders at the ensuing Annual General Meeting of the Company by passing Special Resolution as per Section 149(10) read with Schedule IV of the Companies Act, 2013. The details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as **Annexure – "A"**.

The meeting commenced at 11.00 a.m. and concluded at 5.30 p.m.

Thanking you,

Yours faithfully  
For **BIRLA CORPORATION LIMITED**

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

Encl.: As above



**BIRLA CORPORATION LIMITED**

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

CIN-L01132WB1919PLC003334

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018**

Particulars	(₹ in lacs)				
	Standalone				
	Quarter ended 31st Mar'18 (Audited) (Refer Note 6)	Quarter ended 31st Dec.'17 (Unaudited)	Quarter ended 31st Mar'17 (Audited) (Refer Note 6)	Year ended 31st Mar'18 (Audited)	Year ended 31st Mar'17 (Audited)
<b>Income</b>					
1 Revenue from operations	106658	89461	104914	386543	384102
2 Other income	3950	1233	3956	7888	14420
3 Total income	<b>110608</b>	<b>90694</b>	<b>108870</b>	<b>394431</b>	<b>398522</b>
<b>Expenses</b>					
a) Cost of materials consumed	18118	16219	16237	63366	58937
b) Purchases of stock-in-trade	36	9	-	45	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3654	40	1654	3412	2527
d) Employee benefit expenses	6704	6745	7138	26451	26453
e) Finance costs	4387	3694	3579	16521	13923
f) Depreciation and amortisation expenses	3775	3652	3544	14605	14719
g) Power & fuel	22083	20681	19966	86346	72411
h) Transport & forwarding expenses					
- On finished products	22724	20228	18271	79497	62463
- On internal material transfer	5192	4081	3784	16750	13401
i) Stores, spare parts and packing materials	7256	8225	6889	29329	27928
j) Excise duty	-	-	13310	14146	49590
k) Other expenses	8494	9383	8140	32942	33236
4 Total expenses	<b>102423</b>	<b>92957</b>	<b>102512</b>	<b>383410</b>	<b>375588</b>
5 Profit / (Loss) before exceptional items and tax	<b>8185</b>	<b>(2263)</b>	<b>6358</b>	<b>11021</b>	<b>22934</b>
6 Exceptional Item	-	-	682	1248	682
7 Profit / (Loss) before Tax	<b>8185</b>	<b>(2263)</b>	<b>5676</b>	<b>9773</b>	<b>22252</b>
8 <b>Tax Expenses</b>					
-Current Tax	1067	(338)	(3)	1067	1283
-Deferred Tax	(1546)	527	(236)	(726)	(431)
-Income tax relating to earlier years	(2081)	-	-	(2081)	-
9 Net Profit/ (Loss) for the period	<b>10745</b>	<b>(2452)</b>	<b>5915</b>	<b>11513</b>	<b>21400</b>
10 Other Comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	100887	5338	4164	109221	9427
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(17918)	(1373)	(866)	(19869)	(2012)
B. (i) Items that will be reclassified to Profit or Loss	(16)	8	79	(64)	112
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	16	(6)	(38)	22	(38)
11 Total Comprehensive Income for the Period	<b>93714</b>	<b>1515</b>	<b>9254</b>	<b>100823</b>	<b>28889</b>
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	7701	7701	7701	7701	7701
13 Other Equity				405144	309712
14 Debenture Redemption Reserve				8300	6158
15 Basic and Diluted Earnings Per Share (Face Value of ₹ 10 - each) for the period (₹)	13.95	(3.18)	7.68	14.95	27.79
16 Debt Equity Ratio				0.56	0.61
17 Debt Service Coverage Ratio				1.63	1.58
18 Interest Service Coverage Ratio				2.55	3.70
19 Net Worth (₹ in lacs)				330700	317308



**Notes:**

- 1) The Board of Directors have recommended a dividend of ₹ 6.50 ( 65%) per share of face value of ₹ 10 each, aggregating ₹ 6034 lacs (including dividend distribution tax of ₹1029 lacs) for the year ended 31st March, 2018
- 2) Details of secured non-convertible debentures - (Face value ₹ 10 lacs each)

Particulars	Previous due date	Next Due date			
		Interest	Date	Principal	Date
1300 9.05% NCD 2020*	13.10.2017	1176.50	12.10.2018	13000	13.10.2020
1500 9.10% NCD 2020*	29.03.2018	1365.00	29.03.2019	15000	29.03.2020
1500 9.15% NCD 2021**	18.08.2017	1372.50	18.08.2018	15000	18.08.2021
2000 9.25% NCD 2026**	18.08.2017	1850.00	18.08.2018	6000	16.08.2024
500 9.25% NCD 2026**	14.09.2017	462.50	14.09.2018	1500	13.09.2024

\* The Company has a credit rating by CRISIL for the NCDs "AA Negative" and by CARE "AA Stable".

\*\* The Company had a credit rating by ICRA and CARE for the NCDs "AA Stable" at the time of issue. The outlook on ICRA Rating is revised to "AA Negative" from "AA Stable". There has been no change in the rating by CARE.

-The Company has paid Interest on due date.

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

- 3) During the quarter Freehold land of the company have been revalued on the basis of valuation report made by independent valuers and effective date of the revaluation is 1st April,2017. The resulting Revaluation Surplus of ₹ 105456 lacs is recognised and presented under "Other Comprehensive Income".
- 4) Revenue from operations for the current quarter and year ended 31st March, 2018 are not comparable with previous periods, since sales are net of GST w.e.f 1st July,2017, whereas Excise Duty formed part of other expenses in previous periods. The year ended 31st March, 2018 includes excise duty up to 30th June, 2017.
- 5) Exceptional Items includes:
- a) Entry Tax liability under the West Bengal Tax on Entry of Goods into Local Areas Act, 2012 for the period 2012-13 to 2016-17 pertaining to the State of West Bengal which has been settled and paid by the Company under the West Bengal Sales Tax (Settlement of Dispute) Act, 1999 ₹ Nil for the quarter and ₹ 1248 lacs for the the year ended 31st March,2018 (Previous quarter and year ended ₹ Nil).
- b) Provision made against demand received from KTPS, Kota towards Flyash lifted from 30th June,2012 to 9th February,2017 in terms of order dated 19th January,2017 issued by Hon'ble Supreme Court ₹ Nil for the quarter and year ended 31st March,2018 (Previous quarter and year ended ₹ 682 lacs).
- 6) The figures for three months ended 31st March, 2018 and 31st March, 2017, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the relevant financial year.
- 7) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 8) Ratios have been computed as follow:
- a) Debt- Equity Ratio=Long Term Borrowings+Current Maturities of Long Term Borrowings/ Equity(Excluding Revaluation Surplus and Capital Reserve)
- b) Debt Service Coverage Ratio=Earnings before Interest, Tax & Dep/ Interest Expense+Principal Payment for Long Term borrowings during the year
- c) Interest Service Coverage Ratio=Earnings before Interest, Tax & Dep/ Interest Expense
- 9) The above results were reviewed by the Audit Committee on 15th May, 2018 and approved by the Board of Directors of the Company at its meeting held on 16th May, 2018. The above results have been reviewed by the Statutory Auditor of the Company.



For Birla Corporation Limited

*H. V. Lodha*

( HARSH V. LODHA )  
Chairman  
DIN 00394094

Kolkata  
16th May, 2018

**AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(₹ in lacs)

	Standalone				
	Quarter Ended 31/03/2018 (Audited) (Refer Note 6)	Quarter Ended 31/12/2017 (Unaudited)	Quarter Ended 31/03/2017 (Audited) (Refer Note 6)	Year Ended 31/03/2018 (Audited)	Year Ended 31/03/2017 (Audited)
<b>1. Segment Revenue</b>					
a. Cement	96880	82796	95562	355041	350480
b. Jute	9682	6574	9212	31015	32762
c. Others	114	145	197	620	1068
<b>Total</b>	<b>106676</b>	<b>89515</b>	<b>104971</b>	<b>386676</b>	<b>384310</b>
Less : Inter Segment Revenue	18	54	57	133	208
<b>Revenue from Operations</b>	<b>106658</b>	<b>89461</b>	<b>104914</b>	<b>386543</b>	<b>384102</b>
<b>2. Segment Result</b>					
<b>(Profit before Interest and Tax)</b>					
a. Cement	9767	1173	6726	22857	26062
b. Jute	473	530	276	1726	2323
c. Others	(88)	(72)	(121)	(261)	(214)
<b>Total</b>	<b>10152</b>	<b>1631</b>	<b>6881</b>	<b>24322</b>	<b>28171</b>
Less : (i) Interest	4387	3694	3579	16521	13923
(ii) Other un-allocable expenditure net off un-allocable income.	(2420)	200	(2374)	(1972)	(8004)
<b>Profit before Tax</b>	<b>8185</b>	<b>(2263)</b>	<b>5676</b>	<b>9773</b>	<b>22252</b>
<b>3. Segment Assets</b>					
a. Cement	319146	327089	295475	319146	295475
b. Jute	94089	16764	15370	94089	15370
c. Others	14702	2935	2779	14702	2779
d. Unallocated Assets	338606	319965	328097	338606	328097
<b>Total</b>	<b>766543</b>	<b>666753</b>	<b>641721</b>	<b>766543</b>	<b>641721</b>
<b>4. Segment Liabilities</b>					
a. Cement	85834	88541	94493	85834	94493
b. Jute	2563	3121	2140	2563	2140
c. Others	132	253	299	132	299
d. Unallocated Liabilities	265169	255707	227376	265169	227376
<b>Total</b>	<b>353698</b>	<b>347622</b>	<b>324308</b>	<b>353698</b>	<b>324308</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

*H.V. Lodha*  
(HARSH V. LODHA)

Chairman

DIN 00394094

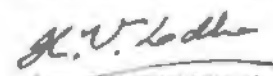
Kolkata  
16th May, 2018

BIRLA CORPORATION LIMITED  
CIN No. L01132WB1919PLC003334  
Standalone Statement of Assets and Liabilities as at 31st March, 2018

		(₹ in lacs)	
Statement of Assets and Liabilities		Standalone as at	
Particulars	31.03.2018 (Audited)	31.03.2017 (Audited)	
<b>A ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3,04,175	2,00,757	
(b) Capital Work-in-Progress	9,485	5,867	
(c) Investment Property	18	18	
(d) Intangible Assets	913	368	
(e) Intangible Assets under Development	236	192	
(f) Biological Assets other than Bearer Plants	92	82	
(g) Investment in Subsidiaries & Associates	2,28,125	2,26,252	
(h) Financial Assets			
(i) Investments	36,684	33,144	
(ii) Loans	301	346	
(iii) Other Financial Assets	2,671	3,394	
(l) Non Current Tax Asset (Net)	3,259	5,342	
(j) Other Non-Current Assets	5,766	5,520	
<b>Sub-Total-Non Current Assets</b>	<b>5,91,725</b>	<b>4,81,282</b>	
<b>2 CURRENT ASSETS</b>			
(a) Inventories	52,841	49,033	
(b) Financial Assets			
(i) Investments	41,275	33,237	
(ii) Trade Receivables	15,895	8,949	
(iii) Cash and Cash Equivalents	8,910	7,747	
(iv) Bank Balances other than Cash and Cash Equivalent	11,098	22,325	
(v) Loans	135	154	
(vi) Other Financial Assets	20,096	19,275	
(c) Current Tax Asset (Net)	5,335	-	
(d) Other Current Assets	19,191	19,591	
(e) Non-Current Assets classified as Held for Sale	42	128	
<b>Sub-Total- Current Assets</b>	<b>1,74,818</b>	<b>1,60,439</b>	
<b>Total Assets</b>	<b>7,66,543</b>	<b>6,41,721</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
(a) Equity Share Capital	7,701	7,701	
(b) Other Equity	4,05,144	3,09,712	
<b>Sub-Total Equity</b>	<b>4,12,845</b>	<b>3,17,413</b>	
<b>LIABILITIES</b>			
<b>2 NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	1,71,215	1,83,533	
(ii) Other Financial Liabilities	30,156	22,881	
(b) Provisions	2,813	2,928	
(c) Deferred Tax Liabilities (Net)	33,428	16,024	
(d) Non Current Tax Liabilities (Net)	56	764	
(e) Other Non Current Liabilities	18,250	19,178	
<b>Sub-Total-Non Current Liabilities</b>	<b>2,55,918</b>	<b>2,45,308</b>	
<b>3 CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	3,676	2,138	
(ii) Trade Payables	30,925	19,355	
(iii) Other Financial Liabilities	44,405	39,925	
(b) Other Current Liabilities	17,319	14,705	
(c) Provisions	1,040	1,691	
(d) Current Tax Liabilities (Net)	415	1,186	
<b>Sub-Total- Current Liabilities</b>	<b>97,780</b>	<b>79,000</b>	
<b>Total Equity and Liabilities</b>	<b>7,66,543</b>	<b>6,41,721</b>	

For Birla Corporation Limited

  
T. SANKAR AIYAR & CO  
NEW DELHI

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

Kolkata  
16th May, 2018



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

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018**

Particulars	(₹ in lacs)				
	Quarter ended	Quarter ended	Consolidated		
	31st Mar'18 (Audited) (Refer Note 9)	31st Dec.'17 (Unaudited)	Quarter ended 31st Mar'17 (Audited) (Refer Note 9)	Year ended 31st Mar'18 (Audited)	Year ended 31st Mar'17 (Audited)
<b>Income</b>					
1 Revenue from operations	165056	138932	162283	594311	498122
2 Other income	3343	1411	4070	7549	14587
3 Total income	<b>168399</b>	<b>140343</b>	<b>166353</b>	<b>601860</b>	<b>512709</b>
<b>Expenses</b>					
a) Cost of materials consumed	21592	20665	20044	79236	66455
b) Purchases of stock-in-trade	36	28	-	45	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5776	1068	1071	4636	1443
d) Employee benefit expenses	9171	9031	8909	35733	30626
e) Finance costs	8287	9577	9049	37764	27679
f) Depreciation and amortisation expenses	8357	8228	7974	33216	25550
g) Power & fuel	33146	32120	31135	131314	96843
h) Transport & forwarding expenses					
- On finished products	34496	29752	28076	118634	80431
- On internal material transfer	8520	6544	5860	25675	18383
i) Stores, spare parts and packing materials	11397	11222	9920	42286	34603
j) Excise duty	-	-	20272	20896	63355
k) Other expenses	15855	14630	13419	55193	43629
4 Total expenses	<b>156633</b>	<b>142865</b>	<b>155729</b>	<b>584628</b>	<b>489997</b>
5 Profit / (Loss) before exceptional items and tax	<b>11766</b>	<b>(2522)</b>	<b>10624</b>	<b>17232</b>	<b>23712</b>
6 Exceptional Item	-	-	682	1248	682
7 Profit / (Loss) before Tax	<b>11766</b>	<b>(2522)</b>	<b>9942</b>	<b>15984</b>	<b>23030</b>
8 Tax Expenses					
-Current Tax	1948	(229)	-	2739	1294
-Deferred Tax	(1213)	(109)	(147)	(69)	(211)
-Income tax relating to earlier years	(2081)	-	-	(2081)	-
9 Net Profit / (Loss) for the period before share in profit of Associates and non-controlling interest	<b>(3112)</b>	<b>(2184)</b>	<b>10089</b>	<b>15395</b>	<b>21947</b>
10 Share of Profit / (Loss) of Associates (Net of Tax Expenses)	-	-	-	-	-
11 Profit / (Loss) for the period	<b>13112</b>	<b>(2184)</b>	<b>10089</b>	<b>15395</b>	<b>21947</b>
12 Profit / (Loss) attributable to:					
- Owners of the Parent	13111	(2184)	10088	15394	21946
- Non Controlling Interest	1	-	1	1	1
13 Other Comprehensive Income					
A (i) Items that will not be reclassified to Profit or Loss					
(i) Income Tax relating to items that will not be reclassified to Profit or Loss	100941	5339	4228	109276	9490
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(17951)	(1373)	(866)	(19882)	(2011)
B (i) Items that will be reclassified to Profit or Loss					
(i) Income Tax relating to items that will be reclassified to Profit or Loss	(16)	8	79	(64)	112
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	16	(6)	(38)	22	(38)
Other Comprehensive Income for the period (Net of Tax)	<b>83010</b>	<b>3968</b>	<b>3403</b>	<b>89352</b>	<b>7553</b>
14 Other Comprehensive Income attributable to:					
- Owners of the Parent	83010	3968	3403	89352	7553
- Non Controlling Interest	-	-	-	-	-
Total Comprehensive Income for the Period	<b>96122</b>	<b>1784</b>	<b>13492</b>	<b>104747</b>	<b>29500</b>
15 Total Comprehensive Income attributable to:					
- Owners of the Parent	96121	1784	13491	104746	29489
- Non Controlling Interest	1	-	1	1	1
16 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	7701	7701	7701	7701	7701
17 Other Equity	-	-	-	420281	326924
18 Debenture Redemption Reserve	-	-	-	8300	6158
19 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	17.03	(2.84)	13.10	(9.99)	28.50
20 Debt Equity Ratio	-	-	-	1.21	1.33
21 Debt Service Coverage Ratio	-	-	-	1.56	1.51
22 Interest Service Coverage Ratio	-	-	-	2.34	2.78
23 Net Worth (₹ in lacs)	-	-	-	334988	317699



**Notes:**

- 1) The Board of Directors have recommended a dividend of ₹ 6.50 ( 65%) per share of face value of ₹ 10 each, aggregating ₹ 6034 lacs (including dividend distribution tax of ₹1029 lacs) for the year ended 31st March, 2018
- 2) Details of secured non-convertible debentures - (Face value ₹ 10 lacs each)

( ₹ in lacs)

Particulars	Previous due date	Next Due date			
	Interest	Interest	Date	Principal	Date
1300 9.05% NCD 2020*	13.10.2017	1176.50	13.10.2018	13000	13.10.2020
1500 9.10% NCD 2020*	29.03.2018	1365.00	29.03.2019	15000	29.03.2020
1500 9.15% NCD 2021**	18.08.2017	1372.50	18.08.2018	15000	18.08.2021
2000 9.25% NCD 2026**	18.08.2017	1850.00	18.08.2018	6000	16.08.2024
500 9.25% NCD 2026**	14.09.2017	462.50	14.09.2018	1500	13.09.2024

\* The Company has a credit rating by CRISIL for the NCDs "AA Negative" and by CARE "AA Stable"

\*\* The Company had a credit rating by ICRA and CARE for the NCDs "AA Stable" at the time of issue. The outlook on ICRA Rating is revised to "AA Negative" from "AA Stable". There has been no change in the rating by CARE.

-The Company has paid Interest on due date.

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

- 3) During the quarter Freehold land of the Group have been revalued on the basis of valuation report made by independent valuers and effective date of the revaluation is 1st April,2017. The resulting Revaluation Surplus of ₹ 105492 lacs is recognised and presented under " Other Comprehensive Income "
- 4) Revenue from operations for the current quarter and year ended 31st March, 2018 are not comparable with previous periods, since sales are net of GST w.e.f 1st July,2017, whereas Excise Duty formed part of other expenses in previous periods. The year ended 31st March, 2018 includes excise duty up to 30th June, 2017.
- 5) Figures for previous periods have been regrouped/rearranged, wherever necessary
- 6) 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 year ended 31st March, 2018 are not comparable with corresponding period.
- 7) (a) The above results were reviewed by the Audit Committee on 15th May 2018 and approved by the Board of Directors of the Company at its meeting held on 16th May, 2018. The above results have been reviewed by the Statutory Auditor of the Company.
- (b) Key Standalone financial information:

( ₹ in lacs)

Particulars	Quarter Ended			Year ended	
	31st Mar'18 (Audited) (Refer Note 9)	31st Dec '17 (Unaudited)	31st Mar'17 (Audited) (Refer Note 9)	31st Mar'18 (Audited)	31st Mar'17 (Audited)
Total Income	110608	90694	108870	394431	398522
Net Profit before Tax	8185	(2263)	5676	9773	22252
Net Profit after Tax	10745	(2452)	5915	11513	21400

- 8) Exceptional Items includes:
  - a) Entry Tax liability under the West Bengal Tax on Entry of Goods into Local Areas Act, 2012 for the period 2012-13 to 2016-17 pertaining to the State of West Bengal which has been settled and paid by the Company under the West Bengal Sales Tax (Settlement of Dispute) Act, 1999 ₹ Nil for the quarter and ₹ 1248 lacs for the the year ended 31st March,2018 (Previous quarter and year ended ₹ Nil).
  - b) 19th January,2017 issued by Hon'ble Supreme Court ₹ Nil for the quarter and year ended 31st March,2018 (Previous quarter and year ended ₹ 682 lacs).
- 9) The figures for three months ended 31st March,2018 and 31st March,2017, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the relevant financial year.
- 10) Ratios have been computed as follow:
  - a) Debt- Equity Ratio=Long Term Borrowings+Current Maturities of Long Term Borrowings/ Equity(Excluding Revaluation Surplus and Capital Reserve)
  - 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



For Birla Corporation Limited

*H.V. Lodha*  
( HARSH V. LODHA )  
Chairman

DIN 00394094

Kolkata  
16th May, 2018

**AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(₹ in lacs)

	Consolidated				
	Quarter Ended 31/03/2018 (Audited) (Refer Note 9)	Quarter Ended 31/12/2017 (Unaudited)	Quarter Ended 31/03/2017 (Audited) (Refer Note 9.)	Year Ended 31/03/2018 (Audited)	Year Ended 31/03/2017 (Audited)
<b>1. Segment Revenue</b>					
a. Cement	155278	132267	152930	562809	464500
b. Jute	9682	6574	9212	31015	32762
c. Others	114	145	198	620	1068
<b>Total</b>	<b>165074</b>	<b>138986</b>	<b>162340</b>	<b>594444</b>	<b>498330</b>
Less : Inter Segment Revenue	18	54	57	133	208
<b>Revenue from Operations</b>	<b>165056</b>	<b>138932</b>	<b>162283</b>	<b>594311</b>	<b>498122</b>
<b>2. Segment Result</b>					
<b>(Profit before Interest and Tax)</b>					
a. Cement	17227	6640	16881	50214	40959
b. Jute	475	533	255	1734	2307
c. Others	(95)	(80)	(110)	(282)	(214)
<b>Total</b>	<b>17607</b>	<b>7093</b>	<b>17026</b>	<b>51666</b>	<b>43052</b>
Less : (i) Interest	8287	9577	9049	37764	27679
(ii) Other un-allocable expenditure net off un-allocable income.	(2446)	38	(1965)	(2082)	(7657)
<b>Profit before Tax</b>	<b>11766</b>	<b>(2522)</b>	<b>9942</b>	<b>15984</b>	<b>23030</b>
<b>3. Segment Assets</b>					
a. Cement	901179	905461	860628	901179	860628
b. Jute	94129	16767	15659	94129	15659
c. Others	14899	3126	2780	14899	2780
d. Unallocated Assets	97287	84651	90715	97287	90715
<b>Total</b>	<b>1107494</b>	<b>1010005</b>	<b>969782</b>	<b>1107494</b>	<b>969782</b>
<b>4. Segment Liabilities</b>					
a. Cement	136139	130252	139355	136139	139355
b. Jute	2563	3120	2142	2563	2142
c. Others	133	255	299	133	299
d. Unallocated Liabilities	540674	542641	499358	540674	499358
<b>Total</b>	<b>679509</b>	<b>676268</b>	<b>641154</b>	<b>679509</b>	<b>641154</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

*H. V. Lodha*  
(HARSH V. LODHA)

Kolkata  
16th May, 2018

Chairman  
DIN 00394094



**BIRLA CORPORATION LIMITED**  
CIN No. L01132WB1919PLC003334  
Consolidated Statement of Assets and Liabilities as at 31st March, 2018

Statement of Assets and Liabilities		Consolidated as at	
Particulars	31.03.2018 (Audited)	31.03.2017 (Audited)	(' in lacs)
<b>A ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	6,37,262	5,42,365	
(b) Capital Work-In-Progress	75,994	80,342	
(c) Investment Property	18	18	
(d) Goodwill	15	15	
(e) Intangible Assets	99,490	93,817	
(f) Intangible Assets under Development	236	193	
(g) Biological Assets other than Bearer Plants	92	82	
(h) Financial Assets			
(i) Investments	25,845	22,887	
(ii) Loans	36	48	
(iii) Other Financial Assets	9,294	7,825	
(i) Non Current Tax Asset (Net)	3,706	5,612	
(j) Other Non-Current Assets	10,101	7,094	
<b>Sub-Total-Non Current Assets</b>	<b>8,62,089</b>	<b>7,60,298</b>	
<b>2 CURRENT ASSETS</b>			
(a) Inventories	68,696	63,018	
(b) Financial Assets			
(i) Investments	41,370	33,530	
(ii) Trade Receivables	19,145	13,253	
(iii) Cash and Cash Equivalents	10,788	8,830	
(iv) Bank Balances other than Cash and Cash Equivalent	11,194	22,417	
(v) Loans	135	154	
(vi) Other Financial Assets	61,179	44,229	
(c) Current Tax Asset (Net)	5,335	-	
(d) Other Current Assets	27,521	23,925	
(e) Non-Current Assets classified as Held for Sale	42	128	
<b>Sub-Total- Current Assets</b>	<b>2,45,405</b>	<b>2,09,484</b>	
<b>Total Assets</b>	<b>11,07,494</b>	<b>9,69,782</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
(a) Equity Share Capital	7,701	7,701	
(b) Other Equity	4,20,281	3,20,924	
<b>Sub-Total Equity</b>	<b>4,27,982</b>	<b>3,28,625</b>	
<b>2 Non -Controlling Interest</b>	<b>3</b>	<b>3</b>	
<b>LIABILITIES</b>			
<b>3 NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	3,82,976	4,04,908	
(ii) Other Financial Liabilities	41,003	31,686	
(b) Provisions	3,825	3,755	
(c) Deferred Tax Liabilities (Net)	74,522	56,447	
(d) Non Current Tax Liabilities (Net)	56	764	
(e) Other Non Current Liabilities	18,250	19,178	
<b>Sub-Total-Non Current Liabilities</b>	<b>5,20,632</b>	<b>5,16,738</b>	
<b>3 CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	6,530	2,139	
(ii) Trade Payables	49,652	36,786	
(iii) Other Financial Liabilities	74,344	62,260	
(b) Other Current Liabilities	26,842	20,289	
(c) Provisions	1,094	1,756	
(d) Current Tax Liabilities (Net)	415	1,186	
<b>Sub-Total- Current Liabilities</b>	<b>1,58,877</b>	<b>1,24,416</b>	
<b>Total Equity and Liabilities</b>	<b>11,07,494</b>	<b>9,69,782</b>	



Kolkata  
16th May, 2018

For Birla Corporation Limited

*H.V. Lodha*

(HARSH V. LODHA)

Chairman

(DIN: 00394094)



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

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008  
Flat No. 202, 203 Tel. (011) 25704639, 25702691  
& 301 Tel. (011) 25705233, 25705232

E-mail : [newdelhi@vsa.co.in](mailto:newdelhi@vsa.co.in)

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**Independent Auditor's Report**

**To the Board of Directors of**  
**BIRLA CORPORATION LIMITED**

- 1 We have audited the accompanying statement of Standalone Financial Results of **Birla Corporation Limited** ("the Company"), for the year ended 31st March, 2018 ("the Statement"), being submitted by the Company pursuant to 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, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
- 2 We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



- 4 In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i) is presented in accordance with 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; and
  - ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total Comprehensive Income and other financial information of the Company for the year ended 31st March, 2018.
- 5 The Comparative financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2017, included in these standalone financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 26<sup>th</sup> May, 2017 expressed an unmodified opinion.
- 6 The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

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



M S BALACHANDRAN  
Partner (M.No.024282)

Place: Kolkata  
Dated: 16-May-2018





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

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**Independent Auditor's Report**

**To the Board of Directors of BIRLA CORPORATION LIMITED**

- 1 We have audited the accompanying statement of 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"), for the year ended 31st March, 2018 ("the Statement") being submitted by the Holding Company pursuant to 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, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 2 We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

- 3 (a) We did not audit the financial statements of six subsidiaries whose financial statements reflect the total assets of Rs.1317.92 lakh as at 31st March, 2018, total revenues of Rs.76.44 lakh and net cash flow amounting of Rs.35.46 lakh for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports



have been furnished to us by the Management and our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of other auditors.

(b) The Consolidated financial results does not also include financials of the two associates which are under voluntary winding up under the Companies Act, 2013. In our opinion and according to the information and explanation given to us by the Management, these financial statements are not material to the Group.

- 4 The Consolidated financial results include figures related to the year and quarter ended 31<sup>st</sup> March, 2017 which were audited by predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 26<sup>th</sup> May, 2017 expressed an unmodified opinion.
5. In our opinion and to the best of our information and according to the explanation given to us, and based on the financial statements audited by other auditors, referred to in paragraph 3 above, the Statement:
  - i) Includes the results of the following entities:
    - a. Birla Corporation Limited (BCL) (Holding Company)
    - b. Reliance Cement Company Private Limited (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)
  - ii) is presented in accordance with 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; and
  - iii) gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the consolidated net profit and total comprehensive income and other financial information of the Group for the year ended 31st March, 2018.

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



**M S BALACHANDRAN**  
**Partner (M.No.024282)**

**Place: Kolkata**  
**Dated: 16-May-2018**





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 33 2288 4426

Ref. No. 74G/

16th May, 2018

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,

Ref: **Declaration pursuant to Regulation 33(3) (d) of the  
SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

Pursuant to the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No.SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby confirm that the Statutory Auditors of the Company M/s. V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No.109208W) have issued the Auditor's Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2018.

This declaration is for your information and record please.

Thanking you,

Yours faithfully  
For **BIRLA CORPORATION LIMITED**

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

**ANNEXURE – “A”**

01)

Name	<b>Shri Pracheta Majumdar (DIN: 00179118)</b>
Reason for change	Re-appointment
Date and Term of appointment	Re-appointed as Wholetime Director designated as Chief Management Advisor of the Company w.e.f. 20th May, 2018 for a period of 3 (three) years subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
Brief Profile	Shri Pracheta Majumdar, Former Managing Director of CEAT Tyres Ltd., is a Mechanical Engineer and a Management Advisor by profession. He has worked in the fields of design and project management of Chemicals, Petrochemical and Fertilizer Plants. He has worked with Hindustan Unilever Limited for about 12 years. Shri Majumdar attended various international management courses organized by Unilever and Executive Development Programmes and Advanced Management Programmes conducted by Stanford University and Harvard Business School.
Disclosure of relationships between Directors	None

02)

Name	(i) <b>Shri Vikram Swarup</b> (DIN: 00163543), (ii) <b>Shri Anand Bordia</b> (DIN: 00679165), (iii) <b>Shri Brij Behari Tandon</b> (DIN: 00740511), (iv) <b>Shri Dhruba Narayan Ghosh</b> (DIN: 00012608) and (v) <b>Dr. Deepak Nayyar</b> (DIN: 00348529)
Reason for change	Re-appointment
Date and Term of appointment	(i) Re-appointment as an Independent Director for a second term of 5 (five) consecutive years from 1st April, 2019 till 31st March, 2024. (ii) Re-appointment as an Independent Director for a second term of 5 (five) consecutive years from 1st April, 2019 till 31st March, 2024. (iii) Re-appointment as an Independent Director for a second term of 5 (five) consecutive years from 1st April, 2019 till 31st March, 2024. (iv) Re-appointment as an Independent Director for a second term of 5 (five) consecutive years from 1st April, 2019 till 31st March, 2024. (v) Re-appointment as an Independent Director for a second term of 5 (five) consecutive years from 1st April, 2019 till 31st March, 2024.



Brief Profile	<p>(i) <b>Shri Vikram Swarup</b> is the Managing Director of Paharpur Cooling Towers Limited. He is a Mechanical Engineer and is an acknowledged authority on thermal design of cooling towers in India. He has vast experience in Marketing, Engineering and other General Management functions. He is Vice Chairman of Kalyan Bharti Trust which owns and operates The Heritage Group of Educational Institutions in Kolkata, Chairman of the School Management Committee of The Heritage School and Vice Chairman of the Board of Governors of the Heritage Institute of Technology. He is also on the Executive Committee of the Indo-Italian Chamber of Commerce &amp; Industries.</p> <p>(ii) <b>Shri Anand Bordia</b>, Member of the Indian Revenue Service, was First Secretary, Trade High Commission of India, London, and worked in the Secretariat of the World Customs Organization, Brussels, for seven years. He held various senior positions in the Central Government. He was a Member of Finance at the National Highways Authority of India. He undertook consultancy projects for the Harvard Institute for International Development, UNODC and Asian Development Bank.</p> <p>(iii) <b>Shri Brij Behari Tandon</b>, Former Chief Election Commissioner of India, also served as a Member of the Delimitation Commission. He was Secretary, Ministry of Personnel, as well as Secretary, Mines to the Government of India. He served as Additional Secretary in the Department of Company Affairs and Cabinet Secretariat. He was the convener of the Working Group on Revision of the Companies Act, 1956. In the State Government of Himachal Pradesh, he served as Principal Secretary, Department of Industries and Power as well as Chairman of the H.P. State Electricity Board. He is presently serving on the Board of a number of reputed companies.</p> <p>(iv) <b>Shri Dhruba Narayan Ghosh</b> was the former Secretary to the Govt. of India and a former Chairman of State Bank of India. He was the Founder Chairman of ICRA Ltd., the premier Rating Agency and former Chairman of Larsen &amp; Toubro Ltd., Philips (India) Ltd. and the Management Development Institute, Gurgaon and Founder Chairman of the Indian Institute of Management, Lucknow.</p> <p>(v) <b>Dr. Deepak Nayyar</b> is an eminent economist and Emeritus Professor of Economics at Jawaharlal Nehru University. He has also taught at the University of Oxford, University of Sussex, IIM Calcutta and the New School of Social Research, New York. He was a Rhodes Scholar at Oxford and is Honorary Fellow, Balliol College, Oxford. He served as Chief Economic Advisor to the Government of India and Secretary, Ministry of Finance and was Vice Chancellor, University of Delhi. He has published 16 books and more than 75 papers in academic journals. Dr. Nayyar was an Independent Director on the Board of ICRA, SAIL and ONGC. He is currently serving on the Board of The Press Trust of India Limited.</p>
Disclosure of relationships between Directors	None

