

| (₹ in lacs)   |                               |                               |                               |                             |                             |                                 |
|---|-------------------------------|-------------------------------|-------------------------------|-----------------------------|-----------------------------|---------------------------------|
| Particulars   | 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) |
| <b>1 Income from operations</b>   |                               |                               |                               |                             |                             |                                 |
| 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                            |
| <b>Total income from operations(Net)</b>  | <b>72099</b>                  | <b>78317</b>                  | <b>63612</b>                  | <b>150416</b>               | <b>130433</b>               | <b>260296</b>                   |
| <b>2 Expenses</b>   |                               |                               |                               |                             |                             |                                 |
| 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                           |
| <b>Total expenses</b>   | <b>68328</b>                  | <b>73540</b>                  | <b>54243</b>                  | <b>141868</b>               | <b>109813</b>               | <b>231451</b>                   |
| <b>3 Profit from Operations before Other Income and Finance costs</b>                       | <b>3771</b>                   | <b>4777</b>                   | <b>9369</b>                   | <b>8548</b>                 | <b>20620</b>                | <b>28845</b>                    |
| 4 Other Income  | 3196                          | 2552                          | 2598                          | 5748                        | 5037                        | 12712                           |
| <b>5 Profit from ordinary activities before Finance costs</b>                               | <b>6967</b>                   | <b>7329</b>                   | <b>11967</b>                  | <b>14296</b>                | <b>25657</b>                | <b>41557</b>                    |
| 6 Finance costs   | 2489                          | 2074                          | 1407                          | 4563                        | 3779                        | 6486                            |
| <b>7 Profit from ordinary activities before Tax</b>   | <b>4478</b>                   | <b>5255</b>                   | <b>10560</b>                  | <b>9733</b>                 | <b>21878</b>                | <b>35071</b>                    |
| <b>8 Tax Expenses</b>   | <b>320</b>                    | <b>656</b>                    | <b>2536</b>                   | <b>976</b>                  | <b>5380</b>                 | <b>8089</b>                     |
| <b>9 Net Profit for the period</b>  | <b>4158</b>                   | <b>4599</b>                   | <b>8024</b>                   | <b>8757</b>                 | <b>16498</b>                | <b>26982</b>                    |
| 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

| <b>A. Particulars of Shareholding</b>   |          |          |          |          |          |          |
|---|----------|----------|----------|----------|----------|----------|
| <b>1 Public shareholding</b>  |          |          |          |          |          |          |
| -Number of shares   | 28571156 | 28571156 | 28571156 | 28571156 | 28571156 | 28571156 |
| -Percentage of shareholding   | 37.10%   | 37.10%   | 37.10%   | 37.10%   | 37.10%   | 37.10%   |
| <b>2 Promoter and Promoter Group shareholding</b>                                       |          |          |          |          |          |          |
| <b>(a) Pledged/Encumbered</b>   |          |          |          |          |          |          |
| -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>(b) Non-encumbered</b>   |          |          |          |          |          |          |
| -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>B. Investor Complaints</b>   |          |          |          |          |          |          |
| 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

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

**BIRLA CORPORATION LIMITED**

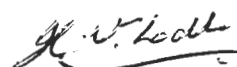
**Unaudited Statement of Assets and Liabilities as at 30th September, 2013**

(₹ in lacs)

| Particulars                               | As at<br>9/30/2013 | As at<br>31/03/2013<br>(Audited) |
|---|--------------------|----------------------------------|
| <b>A. EQUITY AND LIABILITIES</b>          |                    |                                  |
| <b>1. Shareholders' Funds</b>             |                    |                                  |
| a) Share Capital                          | 7,701              | 7,701                            |
| b) Reserves and Surplus                   | 242,437            | 237,305                          |
| <b>Sub-Total- Shareholders' Funds</b>     | <b>250,138</b>     | <b>245,006</b>                   |
| <b>2. Non-Current Liabilities</b>         |                    |                                  |
| 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                            |
| <b>Sub-Total -Non-Current Liabilities</b> | <b>178,593</b>     | <b>139,578</b>                   |
| <b>3. Current Liabilities</b>             |                    |                                  |
| 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                            |
| <b>Sub-Total- Current Liabilities</b>     | <b>71,078</b>      | <b>67,965</b>                    |
| <b>TOTAL - EQUITY AND LIABILITIES</b>     | <b>499,809</b>     | <b>452,549</b>                   |
| <b>B. ASSETS</b>                          |                    |                                  |
| <b>1. Non-Current Assets</b>              |                    |                                  |
| 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                            |
| <b>Sub-Total- Non-Current Assets</b>      | <b>254,785</b>     | <b>302,379</b>                   |
| <b>2. Current Assets</b>                  |                    |                                  |
| 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                           |
| <b>Sub-Total- Current Assets</b>          | <b>245,024</b>     | <b>150,170</b>                   |
| <b>TOTAL - ASSETS</b>                     | <b>499,809</b>     | <b>452,549</b>                   |

\* Cash and Cash Equivalents represents Cash and Bank Balances

For Birla Corporation Limited



Harsh V. Lodha  
Chairman

Chandaria  
30th October, 2013

**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<br>(Audited) |
| <b>1. Segment Revenue</b>   |                    |               |               |                  |               |                         |
| a. Cement   | 65583              | 72210         | 62129         | 137793           | 127601        | 247482                  |
| b. Jute   | 5166               | 4652          | 375           | 9818             | 430           | 7819                    |
| c. Others   | 322                | 334           | 240           | 656              | 515           | 1075                    |
| <b>Total</b>  | <b>71071</b>       | <b>77196</b>  | <b>62744</b>  | <b>148267</b>    | <b>128546</b> | <b>256376</b>           |
| Less : Inter Segment Revenue  | -                  | -             | -             | -                | -             | -                       |
| <b>Net Sales</b>  | <b>71071</b>       | <b>77196</b>  | <b>62744</b>  | <b>148267</b>    | <b>128546</b> | <b>256376</b>           |
| <b>2. Segment Result</b><br><b>(Profit before Interest and Tax)</b> |                    |               |               |                  |               |                         |
| a. Cement   | 3270               | 8533          | 10051         | 11803            | 24160         | 34245                   |
| b. Jute   | 73                 | (14)          | (603)         | 59               | (1182)        | (1194)                  |
| c. Others   | (2)                | (46)          | (85)          | (48)             | (159)         | (313)                   |
| <b>Total</b>  | <b>3341</b>        | <b>8473</b>   | <b>9363</b>   | <b>11814</b>     | <b>22819</b>  | <b>32738</b>            |
| Less : (i) Interest   | 2489               | 2074          | 1407          | 4563             | 3779          | 6486                    |
| (ii) Other un-allocable expenditure<br>net off un-allocable income. | (3626)             | 1144          | (2604)        | (2482)           | (2838)        | (8819)                  |
| <b>Profit before Tax</b>  | <b>4478</b>        | <b>5255</b>   | <b>10560</b>  | <b>9733</b>      | <b>21878</b>  | <b>35071</b>            |
| <b>3. Capital Employed</b>  |                    |               |               |                  |               |                         |
| a. Cement   | 218664             | 222888        | 213843        | 218664           | 213843        | 223238                  |
| b. Jute   | 10648              | 11056         | 7921          | 10648            | 7921          | 10665                   |
| c. Others   | 2612               | 2541          | 2541          | 2612             | 2541          | 2597                    |
| <b>Total</b>  | <b>231924</b>      | <b>236485</b> | <b>224305</b> | <b>231924</b>    | <b>224305</b> | <b>236500</b>           |

For Birla Corporation Limited

*H. V. Lodha*

(HARSH V. LODHA)  
Chairman

Chandaria  
30th October, 2013