

Ref. No. 74G/

February 10, 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,

Re: **Unaudited Financial Results (Standalone and Consolidated) and Limited Review Report (s) for the quarter and nine months ended on 31.12. 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 nine months ended on **31st December, 2017**. The said results were reviewed by the Audit Committee at their Meeting held on **9th February, 2018** and approved by the Board of Directors of the Company at their Meeting held on **10th February, 2018**. The Board Meeting commenced at **10.30 a.m.** and concluded at **5.20 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 nine months ended on **31st December, 2017** and have given Limited Review Report(s) (Standalone and Consolidated) dated 10th February, 2018. Copies of the said Limited Review Report(s) are enclosed for your records, which we hope you will find in order.

A copy of Press Release issued by the Company after the Board Meeting held on date i.e. 10th February, 2018 is also enclosed.

Thanking you,

Yours faithfully
For **BIRLA CORPORATION LIMITED**



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

Encls.: As above



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 nine months ended 31st December, 2017

We have reviewed the accompanying statement of un-audited standalone financial results of Birla Corporation Limited ("the Company"), for the quarter and nine months ended 31st December, 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 10th February, 2018. 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 nine months ended 31st December, 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.

Place: New Delhi
Dated: 10th February, 2018



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


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



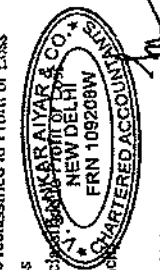
BIRLA CORPORATION LIMITED

Head Office: 9/1, E.N. Mukherjee Road, Kolkata-700 091
CIN-101132WB1919PLC003334

MP BIRLA
GROUP

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Particulars	Standalone					Year ended 31st Mar'17 (Audited)
	Quarter ended 31st Dec'17 (Unaudited)	Quarter ended 30th Sept.'17 (Unaudited)	Quarter ended 31st Dec '16 (Unaudited)	Nine Months ended 31st Dec'17 (Unaudited)	Nine Months ended 31st Dec'16 (Unaudited)	
Income						
1 Revenue from operations	89461	79660	85492	279885	279188	384102
2 Other income	1233	808	1743	3938	10464	14453
3 Total Income	90694	80468	87235	283823	289652	398555
Expenses						
a) Cost of materials consumed	16219	13545	13715	45248	42700	58937
b) Purchases of stock-in-trade	9	-	-	9	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	40	(1616)	2142	(242)	873	2527
d) Employee benefit expenses	6745	6454	6687	19747	19315	26453
e) Finance costs	3694	4460	5066	12134	10344	13923
f) Depreciation and amortisation expenses	3652	3599	3639	10820	11175	14719
g) Power & fuel	20681	20918	15366	64263	52445	72411
h) Transport & forwarding expenses						
- On finished products	20228	17302	13840	56773	44192	62463
- On internal material transfer	4081	2917	3037	11558	9617	13401
i) Stores, spare parts and packing materials	8225	6830	6434	22073	21039	27928
j) Excise duty	-	-	10993	14146	36280	49590
k) Other expenses	9383	5694	7482	24448	25096	33269
4 Total expenses	92957	80103	88401	280987	273076	375621
5 Profit / (Loss) before exceptional items and tax	(2263)	365	(1166)	2836	16576	22934
6 Exceptional Item	-	-	-	1248	-	682
7 Profit / (Loss) before Tax	(2263)	365	(1166)	1588	16576	22252
8 Tax Expenses						
- Current Tax	(338)	8	(2459)	-	1286	1283
- Deferred Tax	527	(83)	1084	820	(195)	(431)
9 Net Profit / (Loss) for the period	(2452)	440	209	768	15485	21400
10 Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss	5338	2308	(2624)	8334	5263	9427
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1373)	(207)	551	(1951)	(1146)	(2012)
B. (i) Items that will be reclassified to Profit or Loss	8	(29)	13	(48)	33	112
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(6)	9	-	6	-	(38)
11 Total Comprehensive Income for the Period	1515	2521	(1851)	7109	19635	28889
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	7701	7701	7701	7701	7701	7701
13 Other Equity						
14 Basic and Diluted Earnings Per Share (of ₹ 10/- each) for the period (₹)	(3.18)	0.57	0.27	1.00	20.11	309712
						27.79




Notes:

- 1) Revenue from operations for the current quarter and nine months ended 31st Dec., 2017 are not comparable with previous periods, since sales are net of GST w.e.f 01.07.2017, whereas Excise Duty formed part of other expenses in previous periods. The nine months ended 31st December, 2017 includes excise duty up to 30th June, 2017.
- 2) With the view to fulfill the Renewable Purchase Obligation as stipulated by the Rajasthan Electricity Regulatory Commission, the Company has acquired 26% of Equity Share Capital of M/s. AMPSolar Farms Private Limited for a consideration of ₹ 0.26 lacs on 04.01.2018 to purchase solar power for its Chanderia Cement Plant, under the Group Captive Scheme which stipulates atleast 26% participation in the equity capital of solar power company.
- 3) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 4) The above results were reviewed by the Audit Committee on 9th February, 2018 and approved by the Board of Directors of the Company at its meeting held on 10th February, 2018. The above results have been reviewed by the Statutory Auditor of the Company.


Kolkata
10th February, 2018

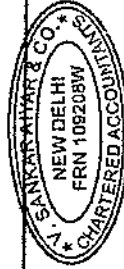
For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W


M.S. BHALA CHANDRAN

Partner
Membership No: 024262

For Birla Corporation Limited


(HARSH V. LODHA)
Chairman
DIN 00394094



UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs in lacs)

	Standalone					
	Quarter Ended 31/12/2017 (Unaudited)	Quarter Ended 30/09/2017 (Unaudited)	Quarter Ended 31/12/2016 (Unaudited)	Nine Months Ended 31/12/2017 (Unaudited)	Nine Months Ended 31/12/2016 (Unaudited)	Year Ended 31/03/2017 (Audited)
1. Segment Revenue						
a. Cement	82742	72083	77610	258046	254767	350272
b. Jute	6574	7429	7639	21333	23550	32762
c. Others	145	148	243	506	871	1068
Total	89461	79660	85492	279885	279188	384102
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue from Operations	89461	79660	85492	279885	279188	384102
2. Segment Result						
(Profit before Interest and Tax)						
a. Cement	1173	4597	3524	13090	19336	26057
b. Jute	530	569	452	1253	2047	2308
c. Others	172	(61)	(53)	(173)	(93)	(214)
Total	1631	5105	3923	14170	21290	28151
Less: (i) Interest	3694	4460	5066	12134	10344	13923
(ii) Other un-allocable expenditure net of Un-allocable income.	200	280	25	448	(3630)	(8024)
Profit before Tax	(2263)	365	(1166)	1588	16576	22152
3. Segment Assets						
a. Cement	327089	325370	305228	327089	303228	295475
b. Jute	16764	14835	17714	16764	17714	15370
c. Others	2935	2890	2584	2935	2584	2779
d. Unallocated Assets	319965	320377	343749	319965	343749	328097
Total	666753	663492	667275	666753	667275	641721
4. Segment Liabilities						
a. Cement	88541	84422	74202	82511	74202	94493
b. Jute	3121	2851	3257	3121	3257	2140
c. Others	253	207	285	253	285	299
d. Unallocated Liabilities	255707	258886	281332	255707	281332	227376
Total	347622	346366	359076	347622	359076	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.

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

For Birla Corporation Limited

M. S. Balachandran

M. S. BALACHANDRAN

H. V. Lodha

(HARSH V. LODHA)

Kolkata
10th February, 2018

Partner

Membership No: 024262

Chairman
DIN 00394094





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 CORPORATION LIMITED
for the quarter and nine months ended 31st December, 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 its associates for the quarter and nine months ended 31st December, 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 10th February, 2018. 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)





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

We did not review the financial results of six subsidiaries whose financial results (before consolidation adjustments) reflect total revenue of Rs. 19 lakhs and Rs. 51 lakhs for the quarter and nine months ended 31st December, 2017 respectively. The results of these subsidiaries 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 also include the Group's share of profit/(loss) of Rs. nil for the quarter and nine months ended 31st December, 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 nine months ended 31st December, 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.

Place: New Delhi
Dated: 10th February, 2018



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

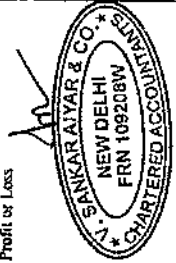
M. S. Balachandran
Partner (M.No.024282)



BRLA CORPORATION LIMITED
 Regd. Office: 27, R.N. Malhotra Road, Kolkata-700 001
 CIN-161127ART191RPLC003334

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Particulars	Consolidated					Year ended 31st Mar'17 (Audited)
	Quarter ended 31st Dec.'17 (Unaudited)	Quarter ended 30th Sept.'17 (Unaudited)	Quarter ended 31st Dec.'16 (Unaudited)	Nine Months ended 31st Dec.'17 (Unaudited)	Nine Months ended 31st Dec.'16 (Unaudited)	
Income						
1 Revenue from operations	138932	123549	121244	429255	335839	498122
2 Other income	1411	1190	2089	4206	10889	14654
3 Total income	140343	124739	123333	433461	346728	512776
Expenses						
a) Cost of materials consumed	20665	17253	16368	57547	46411	66455
b) Purchases of stock-in-trade	28	-	-	106	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1068	(1305)	1698	(1140)	372	1443
d) Employee benefit expenses	9031	9076	8353	26562	21717	30626
e) Finance costs	9577	10531	11486	29477	19002	27679
f) Depreciation and amortisation expenses	8228	8312	8086	24859	17576	25550
g) Power & fuel	32120	30624	24091	98168	65708	96843
h) Transport & forwarding expenses	-	-	-	-	-	-
- On finished products	-	-	-	-	-	-
- On internal material transfer	30346	26049	19927	84732	52355	80431
i) Stores, spare parts and packing materials	5930	4404	5112	16361	12323	18384
j) Excise duty	11222	9791	9212	30889	24683	34603
k) Other expenses	-	-	15591	20895	43083	63355
4 Total expenses	146230	9976	10815	39338	30210	43895
5 Profit / (Loss) before exceptional items and tax	14286	124711	130739	472955	333640	489064
6 Exceptional item	(2532)	28	(5406)	5466	13088	23712
7 Profit / (Loss) before Tax	(2522)	124739	125233	478421	346728	511376
8 TAX EXPENSES						
- Current Tax	(228)	98	(2456)	791	1294	1294
- Deferred Tax	(109)	(216)	1179	1144	(64)	(211)
9 Net Profit / (Loss) for the period before share in profit of Associates and non-controlling interest	(2184)	146	(4129)	2283	11858	21947
10 Share of Profit / (Loss) of Associates (Net of Tax Expenses)	-	-	-	-	-	-
11 Profit / (Loss) for the period	(2184)	146	(4129)	2283	11858	21947
12 Profit / (Loss) attributable to:						
- Owners of the Parent	(2184)	146	(4129)	2283	11858	21946
- Non Controlling Interest	-	-	-	-	-	1
13 Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss	5339	2308	(2624)	8335	5262	9490
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1373)	(207)	531	(1951)	(1145)	(2011)
B. (i) Items that will be reclassified to Profit or Loss	8	(29)	13	(48)	33	112
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(6)	9	-	6	-	(38)
Other Comprehensive Income for the period (Net of Tax)	3968	2081	(2060)	6342	4180	7553
14 Other Comprehensive Income attributable to:						
- Owners of the Parent	3968	2081	(2060)	6342	4150	7553
- Non Controlling Interest	-	-	-	-	-	-
15 Total Comprehensive Income for the Period	1784	2227	(6189)	8625	16008	29500
- Total Comprehensive Income attributable to:						
- Owners of the Parent	1784	2227	(6189)	8625	16008	29489
- Non Controlling Interest	-	-	-	-	-	11
16 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	7701	7701	7701	7701	7701	7701
17 Other Equity	-	-	-	-	-	-
18 Basic and Diluted Earnings Per Share (of ₹ 10/- each) for the period (₹)	(3.84)	0.19	(5.36)	2.96	15.40	28.50



Notes:

- 1) Revenue from operations for the current quarter and nine months ended 31st Dec., 2017 are not comparable with previous periods, since sales are net of GST w.e.f 01.07.2017, whereas Excise Duty formed part of other expenses in previous periods. The nine months ended 31st December, 2017 includes excise duty up to 30th June, 2017.
- 2) With the view to fulfill the Renewable Purchase Obligation as stipulated by the Rajasthan Electricity Regulatory Commission, the Company has acquired 26% of Equity Share Capital of M/s. AMPSolar Farms Private Limited for a consideration of ₹ 0.26 lacs on 04.01.2018 to purchase solar power for its Chanderia Cement Plant, under the Group Captive Scheme which stipulates atleast 26% participation in the equity capital of solar power company.
- 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 nine months ended 31st December, 2017 are not comparable with corresponding period.
- 5) (a) The above results were reviewed by the Audit Committee on 9th February, 2018 and approved by the Board of Directors of the Company at its meeting held on 10th February, 2018. The above results have been reviewed by the Statutory Auditor of the Company.

(b) Key Standalone financial information:

Particulars	Quarter Ended				Year Ended	
	31st Dec.'17 (Unaudited)	30th Sept'17 (Unaudited)	31st Dec.'16 (Unaudited)	31st Dec.'17 (Unaudited)	31st Dec.'16 (Unaudited)	31st Mar'17 (Audited)
Total Income	90694	80468	87235	283823	289652	398555
Net Profit before Tax	(2263)	365	(1166)	1588	16576	2252
Net Profit after Tax	(2452)	440	209	768	15485	21400

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



M. S. Balachandran

M. S. BALACHANDRAN

Partner

Membership No. 024282

For Birla Corporation Limited

H. V. Lodha

(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
10th February, 2018

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹(in lacs)

	Consolidated					
	Quarter Ended 31/12/2017 (Unaudited)	Quarter Ended 30/09/2017 (Unaudited)	Quarter Ended 31/12/2016 (Unaudited)	Nine Months Ended 31/12/2017 (Unaudited)	Nine Months Ended 31/12/2016 (Unaudited)	Year Ended 31/03/2017 (Audited)
1. Segment Revenue						
a. Cement	132213	115972	115363	407416	311419	464292
b. Jute	6574	7429	7639	21333	23550	32762
c. Others	145	148	342	506	870	1068
Total	138932	123549	123244	429255	335839	498122
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue from Operations	138932	123549	123244	429255	335839	498122
2. Segment Result						
(Profit before Interest and Tax)						
a. Cement	6640	10051	5610	33987	24078	40959
b. Jute	533	570	453	1259	2052	2307
c. Others	(80)	(65)	(56)	(187)	(104)	(214)
Total	7093	10556	6007	34059	26026	43052
Less: (i) Interest	9577	10531	11486	29477	19002	27679
(ii) Other un-allocable expenditure net of un-allocable income.	38	(3)	(73)	364	(6064)	(7657)
Profit before Tax	(2522)	24	(5406)	4218	13088	23030
3. Segment Assets						
a. Cement	905461	903166	803515	905461	863545	860628
b. Jute	16767	14857	17719	16767	17719	15659
c. Others	3126	3085	2763	3126	2763	2780
d. Unallocated Assets	84651	84679	109501	84651	109501	90715
Total	1010005	1005787	993528	1010005	993528	969782
4. Segment Liabilities						
a. Cement	130252	122370	106534	130252	106534	139355
b. Jute	3120	2851	3257	3120	3257	3142
c. Others	255	208	287	255	287	299
d. Unallocated Liabilities	542641	538896	567209	542641	567209	497484
Total	676268	674325	677287	676268	677287	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 V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

M.S. Balachandran
M.S. BALACHANDRAN

For Birla Corporation Limited

H. V. Lodha
(HARSH V. LODHA)

Kolkata
10th February, 2018

Partner
Membership No: 024282

Chairman
DIN 00394094



Press Release (Q3: 2017-18)
10 February 2018

Birla Corporation registers volume growth of 22%, EBIDTA up by 8% at Rs 152.83 crores

Birla Corporation Limited today declared its results for the quarter and nine months ended 31 December 2017. The consolidated results include the financials of Reliance Cement Company Private Limited (RCCPL), a wholly-owned material subsidiary of the Company.

Key Financial & Performance Highlights [Consolidated]

❖ Cement Production

- For Q3 FY2018 stood at 30.62 lakh tons, compared to 25.08 lakh tons in Q3 FY2017, reflecting an increase of 22.09%.
- For 9M FY2018 stood at 90.89 lakh tons, compared to 81.26 lakh tons in 9M FY2017, reflecting an increase of 11.85%.

❖ Cement Despatches

- For Q3 FY2018 stood at 30.38 lakh tons, compared to 24.86 lakh tons in Q3 FY2017, reflecting an increase of 22.2%.
- For 9M FY2018 stood at 89.84 lakh tons, compared to 80.19 lakh tons in 9M FY2017, reflecting an increase of 12.03%.

❖ Gross Sales/ Income from Operations

- During the quarter was Rs 1,389.32 crores, compared to Rs. 1,232.44 crores in Q3 FY2017, showing a growth of 12.73%.
- For 9M FY2018 was Rs 4,292.55 crores, compared to Rs. 3,358.39 Crores in 9M FY2017, resulting in a growth of 27.82%.

❖ Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)

- For the quarter was Rs 152.83 crores, compared to Rs 141.66 in Q3 FY2017 resulting in the growth of 7.89%.
- For 9M FY2018 was Rs 598.02 crores, compared to Rs 496.66 crores in 9M FY2017, resulting in the growth of 20.41%.

The operations recorded all-round improvement in the performance of the Company in a challenging environment, with abnormal pressure on costs and prices in the North markets.

The Company has consolidated its position in the Central zone, after acquisition of the Reliance units, to assume co-leadership position in the growing and profitable markets of Uttar Pradesh and Madhya Pradesh.

The operations of RCCPL have stabilized and it is achieving operating parameters that are among the best in the industry. The planned synergies, expected out of the acquisition, are also getting realized with successful integration of its operations with the Company.

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With successful launch of its MP Birla PERFECT brand in Central India, Premium Brands now contribute to more than 25% of the Company's sales, both in volume and value terms. This up-trading in product-mix is expected to improve profitability in the coming quarters.

With easing of the sand and aggregates availability in Uttar Pradesh there has been a sharp increase in demand that was reflected in better price realization in the market. The Company, with its strategically located units in the region, is well-placed to benefit from these positive trends.

Prices remain depressed owing to low demand in Rajasthan, Haryana and Delhi/NCR regions. This came in the way of recovering significant increases in power, fuel and transportation costs, witnessed during the period.

Another factor that affected operations during the quarter was non-availability of railway rakes, as these were diverted for carrying coal to power plants. This disrupted not only supply of coal for the clinkerization plants of the Company but also transportation of clinker to the grinding units and cement to rail-fed destinations, especially in the profitable Central zone markets. Overall, the transportation cost went up on account of steep increase in the prices of diesel that was partly off-set by logistics innovations. Fuel costs went up by 25% owing to the rise in coal and pet coke prices and non-availability of linkage coal.

Despite the above cost pressures, all the units of the Company performed as per expectations, except Chanderia which was severely impacted by the ban on pet coke use and sand mining in Rajasthan and non-availability of linkage coal. Coupled with this, the continuing suspension of normal mining operations (with blasting), that necessitates sourcing part of the limestone requirement from third parties at significantly higher prices, led to below par performance.

The Company continues to focus on cost reduction across the entire spectrum of its plants, procurement, sales, marketing and logistics operations and overheads, including man power, to improve profitability. In this regard, special emphasis is being given to improve the profitability of Chanderia operations.

While the volumes of RCCPL have trailed the internal projections slightly, primarily due to non-availability of adequate railway rakes, the profitability of the Company continues to meet our expectations. With ramping up of volumes in the next few quarters, we expect the margins to improve even further.

During the quarter under review, the Company went for refinancing of loans of Rs 1,700 crores at 8.9% per annum, leading to reduction in the interest rate by more than 135 basis points.

Outlook

Expected increase in rural income and higher rural credit, coupled with increased allocation for rural, agricultural and allied sectors, are likely to boost demand. The higher budget outlay for housing, infrastructure and rural development will be the key drivers for the cement industry in the coming months.

Jute Division

Production of jute goods during the quarter under review has been higher against the corresponding quarter the previous year. It could have been even higher but for the shortage of workmen. Cash profit during the quarter was higher at Rs 7.58 crores, against Rs 6 crores in the corresponding quarter. Profit for the quarter would have been higher but for the un-remunerative Government prices for jute bags. However, the Government is expected to increase prices soon.

DISCLAIMER

Statements in this release describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable laws or regulations. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's Operations include global and domestic demand-supply conditions, finished goods prices, raw materials and fuel costs & availability, transportation cost, changes in Government regulations and tax structure, economic developments within India and the countries with which the Company has business contacts and other factors such as litigation and industrial relations. Neither our Company, our Directors, nor any of our affiliates, have any obligation to update or otherwise revise any statements reflecting circumstances arising after this date or to reflect the occurrence of the underlying events, even if the underlying assumptions do not come to fruition.

