

Ref. No. 74G/

3rd May, 2019

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 3rd May, 2019**

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 3rd May, 2019 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, 2019. The Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2019 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.7.50 per share (i.e.75%) on 7,70,05,347 ordinary shares for the Financial Year 2018-19, 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 continuation of Directorship of Smt. Shailaja Chandra (DIN: 03320688), who will attain the age of 75 years in June, 2019, as a Non Executive Independent Director of the Company till the expiry of her existing term i.e. up to 4th February, 2020, subject to approval of the shareholders through Postal Ballot.
- 4) Recommended the re-appointment of Smt. Shailaja Chandra (DIN: 03320688) as the Independent Director of the Company for a second term of 5 (five) consecutive years w.e.f. 5th February, 2020 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"**.
- 5) Approved issue of Secured/Unsecured Redeemable Non-Convertible Debentures (including Bonds) aggregating upto Rs.150 crores (Rupees one hundred fifty crores only) on private placement basis in one or more tranches, within the overall borrowing limits of the Company, as approved by the members, from time to time, within a period of one year..

The meeting commenced at 10.30 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

ANNEXURE – “A”

Name	Smt. Shailaja Chandra (DIN: 03320688)
Reason for change	Re-appointment
Date and Term of appointment	Re-appointment as an Independent Director for a second term of 5 (five) consecutive years w.e.f. 5th February, 2020 till 4th February, 2025.
Brief Profile	Smt. Shailaja Chandra is a civil servant for 38 years who has distinguished herself in several roles including as Delhi's only woman Chief Secretary. She also has additional 10 years of experience in Public Governance. Apart from 15 years of experience with the Central Government where Ms. Chandra held assignments in the Ministries of Defence, Power and Health, she has worked in different parts of the country with the State Governments.
Disclosure of relationships between Directors	None





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) 25705232, 43702919

E-mail : newdelhi@vsa.co.in

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, 2019 ("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.
- 2 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.
- 3 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:
- 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
 - 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, 2019.
- 5 The Statement includes the results for the Quarter ended 31st March, 2019 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.

Place: Kolkata
Dated: 03-May-2019



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


M S BALACHANDRAN
Partner (M.No.024282)



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, 2019

(₹ in Crores)

Particulars	Standalone				
	Quarter ended 31st Mar'19 (Audited) (Refer Note 6)	Quarter ended 31st Dec'18 (Unaudited)	Quarter ended 31st Mar'18 (Audited) (Refer Note 6)	Year ended 31st Mar'19 (Audited)	Year ended 31st Mar'18 (Audited)
Income					
1 Revenue from Operations	1267.02	1086.80	1066.90	4423.58	3861.25
2 Other income	29.08	5.90	38.02	81.08	77.40
3 Total income	1296.10	1092.70	1104.92	4504.66	3938.65
Expenses					
a) Cost of materials consumed	232.25	259.52	180.16	948.33	627.97
b) Purchases of stock-in-trade	1.17	0.02	0.36	1.45	0.45
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.46	25.51	36.54	16.82	34.12
d) Employee benefits expense	75.05	66.04	67.04	273.27	264.51
e) Finance costs	41.61	44.33	43.87	178.06	165.21
f) Depreciation and amortisation expense	36.83	37.35	37.75	148.53	146.05
g) Power & fuel	278.77	232.02	220.92	980.25	863.55
h) Transport & forwarding expenses					
- On finished products	268.26	230.43	226.46	945.38	794.19
- On internal material transfer	51.88	15.40	51.92	121.38	167.50
i) Stores, spare parts and packing materials	90.68	90.53	71.64	337.55	288.26
j) Excise duty	-	-	-	-	141.46
k) Other expenses	108.37	77.23	86.41	393.63	335.17
4 Total expenses	1204.33	1078.38	1023.07	4344.65	3828.44
5 Profit before exceptional items and tax	91.77	14.32	81.85	160.01	110.21
6 Exceptional Item	-	-	-	-	12.48
7 Profit before Tax	91.77	14.32	81.85	160.01	97.73
8 Tax Expense					
- Current Tax	21.62	4.36	22.11	40.26	27.84
- Deferred Tax	(0.36)	2.97	(26.90)	2.52	(24.43)
- Income tax relating to earlier years	(16.94)	-	(20.81)	(20.55)	(20.81)
9 Net Profit for the period	87.45	6.99	107.45	137.78	115.13
10 Other Comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	(25.05)	49.79	1008.87	20.01	1092.21
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.67	(0.94)	(179.18)	0.47	(198.69)
B. (i) Items that will be reclassified to Profit or Loss	(0.21)	(0.27)	(0.16)	(0.24)	(0.64)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.17)	0.09	0.16	(0.16)	0.22
11 Total Comprehensive Income for the Period	62.69	55.66	937.14	157.86	1008.23
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01
13 Other Equity				4148.96	4051.44
14 Debenture Redemption Reserve				104.42	83.00
15 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	11.36	0.91	13.95	17.89	14.95
16 Debt Equity Ratio				0.54	0.56
17 Debt Service Coverage Ratio				2.04	1.63
18 Interest Service Coverage Ratio				2.73	2.55
19 Net Worth (₹ in Crores)				3403.79	3307.00



Notes:

1) The Board of Directors have recommended a dividend of ₹ 7.50 (75 %) per share of face value of ₹ 10 each, aggregating ₹ 69.63 Crores (including dividend distribution tax of ₹ 11.87 Crores) for the year ended 31st March, 2019.

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

(₹ in Crores)

Particulars	Previous due date	Next Due date			
		Interest	Date	Principal	Date
1300 9.05% NCD 2020*	13.10.2018	11.77	14.10.2019	130.00	13.10.2020
1500 9.10% NCD 2020*	29.03.2019	13.69	30.03.2020	150.00	30.03.2020
1500 9.15% NCD 2021**	20.08.2018	13.69	19.08.2019	150.00	18.08.2021
2000 9.25% NCD 2026**	20.08.2018	18.45	19.08.2019	60.00	16.08.2024
500 9.25% NCD 2026**	14.09.2018	4.65	16.09.2019	15.00	13.09.2024

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

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

-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 year/quarter ended 31st March 2018, freehold land of the company was revalued on the basis of valuation report made by independent valuers and effective date of the revaluation being 1st April, 2017. The resulting Revaluation Surplus of ₹ 1054.56 Crores was recognised and presented under "Other Comprehensive Income".
- 4) Effective 1st July 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the year ended 31st March 2019, are not comparable with previous period corresponding figures.
- 5) Exceptional item for the year ended 31st March, 2018 represents 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 during the year ended 31st March, 2018 under the West Bengal Sales Tax (Settlement of Dispute) Act, 1999 introduced by the Government of West Bengal.
- 6) The figures for the quarter ended 31st March, 2019 and 31st March, 2018, 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) 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
- 8) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 9) The above results were reviewed by the Audit Committee on 2nd May, 2019 and approved by the Board of Directors of the Company at its meeting held on 3rd May, 2019. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.

For Birla Corporation Limited

H V. Lodha

(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
3rd May, 2019



M.No. 024282

AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crores)

Standalone

	Quarter Ended 31/03/2019 (Audited) (Refer Note No 6)	Quarter Ended 31/12/2018 (Unaudited)	Quarter Ended 31/03/2018 (Audited) (Refer Note No 6)	Year Ended 31/03/2019 (Audited)	Year Ended 31/03/2018 (Audited)
1. Segment Revenue					
a. Cement	1,175.00	991.45	970.04	4,091.65	3,551.11
b. Jute	91.82	95.58	96.82	331.20	310.15
c. Others	1.51	2.03	1.14	6.73	6.20
Total	1,268.33	1,089.06	1,068.00	4,429.58	3,867.46
Less : Inter Segment Revenue	1.31	2.26	1.10	6.00	6.21
Revenue from Operations	1,267.02	1,086.80	1,066.90	4,423.58	3,861.25
2. Segment Result					
(Profit before Interest and Tax)					
a. Cement	118.88	52.83	99.15	314.88	230.05
b. Jute	0.90	2.86	4.73	10.50	17.26
c. Others	(0.85)	(0.75)	(0.88)	(2.88)	(2.61)
Total	118.93	54.94	103.00	322.50	244.70
Less : (i) Finance Cost	41.61	44.33	43.87	178.06	165.21
(ii) Other un-allocable expenditure net of un-allocable income.	(14.45)	(3.71)	(22.72)	(15.57)	(18.24)
Profit before Tax	91.77	14.32	81.85	160.01	97.73
3. Segment Assets					
a. Cement	3,314.25	3,453.49	3,191.46	3,314.25	3,191.46
b. Jute	939.74	941.70	940.89	939.74	940.89
c. Others	146.59	146.93	147.02	146.59	147.02
d. Unallocated Assets	3,399.87	3,241.17	3,386.06	3,399.87	3,386.06
Total	7,800.45	7,783.29	7,665.43	7,800.45	7,665.43
4. Segment Liabilities					
a. Cement	936.46	974.36	858.34	936.46	858.34
b. Jute	25.80	23.47	25.63	25.80	25.63
c. Others	1.55	1.79	1.32	1.55	1.32
d. Unallocated Liabilities	2,610.67	2,620.39	2,651.69	2,610.67	2,651.69
Total	3,574.48	3,620.01	3,536.98	3,574.48	3,536.98

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 Ltd

(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
3rd May, 2019



M. No. C24282

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
Standalone Statement of Assets and Liabilities as at 31st March, 2019

		(₹ in Crores)	
Statement of Assets and Liabilities		Standalone as at	
Particulars		31.03.2019 (Audited)	31.03.2018 (Audited)
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment		3,074.37	3,041.75
(b) Capital Work-In-Progress		54.99	94.85
(c) Investment Property		0.17	0.18
(d) Intangible Assets		11.87	9.13
(e) Intangible Assets under Development		2.11	2.36
(f) Biological Assets other than Bearer Plants		0.87	0.92
(g) Investment in Subsidiaries & Associates		2,281.25	2,281.25
(h) Financial Assets			
(i) Investments		393.89	366.84
(ii) Loans		1.73	3.01
(iii) Other Financial Assets		30.74	26.71
(i) Non Current Tax Asset (Net)		74.13	32.59
(j) Other Non-Current Assets		84.34	57.66
Sub-Total-Non Current Assets		6,010.46	5,917.25
2 CURRENT ASSETS			
(a) Inventories		588.16	528.41
(b) Financial Assets			
(i) Investments		497.78	412.75
(ii) Trade Receivables		190.09	158.95
(iii) Cash and Cash Equivalents		65.93	89.09
(iv) Bank Balances other than Cash and Cash Equivalent		41.53	110.98
(v) Loans		1.24	1.18
(vi) Other Financial Assets		197.99	201.13
(c) Current Tax Asset (Net)		-	53.35
(d) Other Current Assets		206.64	191.92
(e) Non-Current Assets classified as Held for Sale		0.63	0.42
Sub-Total- Current Assets		1,789.99	1,748.18
Total Assets		7,800.45	7,665.43
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital		77.01	77.01
(b) Other Equity		4,148.96	4,051.44
Sub-Total Equity		4,225.97	4,128.45
LIABILITIES			
2 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		1,594.07	1,712.15
(ii) Other Financial Liabilities		355.07	301.56
(b) Provisions		31.37	28.13
(c) Deferred Tax Liabilities (Net)		336.49	334.28
(d) Non Current Tax Liabilities (Net)		3.30	0.56
(e) Other Non Current Liabilities		151.71	182.49
Sub-Total-Non Current Liabilities		2,471.71	2,559.17
3 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		25.22	36.76
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises		4.09	1.29
- Total outstanding dues of creditors other than micro enterprises and small enterprises		420.29	322.69
(iii) Other Financial Liabilities		485.90	429.32
(b) Other Current Liabilities		149.87	173.19
(c) Provisions		11.20	10.41
(d) Current Tax Liabilities (Net)		6.20	4.15
Sub-Total- Current Liabilities		1,102.77	977.81
Total Equity and Liabilities		7,800.45	7,665.43

For Birla Corporation Limited

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

Kolkata
3rd May, 2019



M. No. C 24282



V. SANKAR AIYAR & CO.
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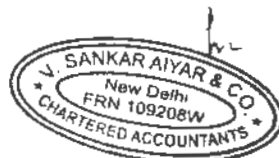
Independent Auditor's Report

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, 2019 ("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.
- 2 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.
- 3 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.



- 4 (a) We did not audit the financial statements of six subsidiaries whose financial statements reflect the total assets of Rs.12.91 crores as at 31st March 2019, total revenues of Rs.1.04 crores and net cash flow amounting of Rs. (-) 0.27 crore 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) During the year two associates were voluntarily wound up under the Companies Act, 2013 and appropriate adjustments carried out in the accounts.
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 4 above, the Statement:
- i) Includes the results of the following entities:
- Birla Corporation Limited (BCL) (Holding Company)
 - RCCPL Private Limited (Formerly known as Reliance Cement Company Private Limited) (100% subsidiary of BCL)
 - Birla Jute Supply Company Limited (100% subsidiary of BCL)
 - Talavadi Cements Limited (98.01% subsidiary of BCL)
 - Lok Cements Limited (100% subsidiary of BCL)
 - Budge Budge Floor Coverings Limited (100% subsidiary of BCL)
 - Birla (Cement) Assam Limited (100% subsidiary of BCL)
 - 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, 2019.
6. The Statement includes the results for the Quarter ended 31st March, 2019 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.

Place: Kolkata
Dated: 03-May-2019



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

A handwritten signature in black ink, appearing to read "M S Balachandran".

M S BALACHANDRAN
Partner (M.No.024282)



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, 2019

Particulars	(₹ in Crores)				
	Quarter ended 31st Mar'19 (Audited) (Refer Note 7)	Quarter ended 31st Dec'18 (Unaudited)	Consolidated Quarter ended 31st Mar'18 (Audited) (Refer Note 7)	Year ended 31st Mar'19 (Audited)	Year ended 31st Mar'18 (Audited)
Income					
1 Revenue from operations	1872.76	1556.93	1650.81	6548.73	5938.93
2 Other income	24.42	10.59	32.00	78.47	74.01
3 Total income	1897.18	1567.52	1682.81	6627.20	6012.94
Expenses					
a) Cost of materials consumed	263.88	239.99	215.86	961.25	786.67
b) Purchases of stock-in-trade	1.17	0.02	(0.61)	1.45	0.45
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.51	46.97	57.76	(20.91)	46.36
d) Employee benefits expense	99.04	91.62	91.72	370.63	357.34
e) Finance costs	89.58	92.22	88.86	370.52	377.64
f) Depreciation and amortisation expense	82.90	83.56	83.57	339.12	332.16
g) Power & fuel	412.08	333.02	320.73	1485.00	1302.41
h) Transport & forwarding expenses					
- On finished products	379.87	284.65	338.24	1355.94	1185.56
- On internal material transfer	100.99	88.63	91.14	297.08	256.75
i) Stores, spare parts and packing materials	130.18	129.81	115.92	491.98	420.70
j) Excise duty	-	-	-	-	208.96
k) Other expenses	173.51	135.10	161.96	657.70	565.62
4 Total expenses	1735.71	1525.59	1565.15	6309.76	5840.62
5 Profit before exceptional items and tax	161.47	41.93	117.66	317.44	172.32
6 Exceptional item	-	-	-	-	12.48
7 Profit before Tax	161.47	41.93	117.66	317.44	184.80
8 Tax Expense					
- Current Tax	40.05	10.82	30.93	84.56	44.59
- Deferred Tax	10.18	3.75	(23.58)	(2.26)	(17.89)
- Income tax relating to earlier years	(16.95)	-	(20.81)	(20.56)	(20.81)
9 Net Profit for the period before share in profit of Associates and non-controlling interest	128.19	27.36	131.12	255.70	153.95
10 Share of Profit of Associates (Net of Tax Expenses)	-	-	-	-	-
11 Profit for the period	128.19	27.36	131.12	255.70	153.95
12 Profit attributable to:					
- Owners of the Parent	128.19	27.35	131.11	255.69	153.94
- Non Controlling Interest	-	0.01	0.01	0.01	0.01
13 Other Comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	(25.13)	49.79	1009.41	19.93	1092.76
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.72	(0.94)	(179.31)	0.52	(198.82)
B. (i) Items that will be reclassified to Profit or Loss	(0.21)	(0.27)	(0.16)	(0.24)	(0.64)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.17)	0.09	0.16	(0.16)	0.22
Other Comprehensive Income for the period (Net of Tax)	(24.79)	48.67	830.10	20.05	893.52
14 Other Comprehensive Income attributable to:					
- Owners of the Parent	(24.79)	48.67	830.10	20.05	893.52
- Non Controlling Interest	-	-	-	-	-
Total Comprehensive Income for the Period	103.40	76.03	961.22	275.75	1047.47
15 Total Comprehensive Income attributable to:					
- Owners of the Parent	103.40	76.02	961.21	275.74	1047.46
- Non Controlling Interest	-	0.01	0.01	0.01	0.01
16 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01
17 Other Equity	-	-	-	4418.21	4202.81
18 Debenture Redemption Reserve	-	-	-	104.42	83.00
19 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	16.65	3.55	17.03	33.21	19.99
20 Debt Equity Ratio	-	-	-	1.13	1.21
21 Debt Service Coverage Ratio	-	-	-	1.89	1.56
22 Interest Service Coverage Ratio	-	-	-	2.77	2.34
23 Net Worth (₹ in Crores)	-	-	-	3564.55	3349.88



Notes:

1) The Board of Directors have recommended a dividend of ₹ 7.50 (75 %) per share of face value of ₹ 10 each, aggregating ₹ 69.63 Crores (including dividend distribution tax of ₹ 11.87 Crores) for the year ended 31st March, 2019.

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

(₹ in Crores)

Particulars	Previous due date	Next Due date			
	Interest	Interest	Date	Principal	Date
1300 9.05% NCD 2020*	13.10.2018	11.77	14.10.2019	130.00	13.10.2020
1500 9.10% NCD 2020*	29.03.2019	13.69	30.03.2020	150.00	30.03.2020
1500 9.15% NCD 2021**	20.08.2018	13.69	19.08.2019	150.00	18.08.2021
2000 9.25% NCD 2026**	20.08.2018	18.45	19.08.2019	60.00	16.08.2024
500 9.25% NCD 2026**	14.09.2018	4.65	16.09.2019	15.00	13.09.2024

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

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

-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 year/quarter ended 31st March 2018, freehold land of the Group was revalued on the basis of valuation report made by independent valuers and effective date of the revaluation being 1st April, 2017. The resulting Revaluation Surplus of ₹ 1054.92 Crores was recognised and presented under "Other Comprehensive Income".

4) Effective 1st July 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the year ended 31st March 2019, are not comparable with previous period corresponding figures.

5) (a) The above results were reviewed by the Audit Committee on 2nd May, 2019 and approved by the Board of Directors of the Company at its meeting held on 3rd May, 2019. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.

(b) Key Standalone financial information:

(₹ in Crores)

Particulars	Quarter Ended			Year ended	
	31st Mar'19 (Audited) ✓ (Refer Note 7)	31st Dec.'18 (Unaudited)	31st Mar'18 (Audited) ✓ (Refer Note 8)	31st Mar'19 (Audited)	31st Mar'18 (Audited)
Total Income	1296.10	1092.70	1104.92	4504.66	3938.65
Net Profit before Tax	91.77	14.32	81.85	160.01	97.73
Net Profit after Tax	87.45	6.99	107.45	137.78	115.13

6) Exceptional item for the year ended 31st March, 2018 represents 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 during the year months ended 31st March, 2018 under the West Bengal Sales Tax (Settlement of Dispute) Act, 1999 introduced by the Government of West Bengal.

7) The figures for the quarter ended 31st March, 2019 and 31st March 2018, 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.

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

9) 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

(Harsh V. Lodha)
(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
3rd May, 2019



M.No. 024282

AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crores)

	Consolidated				
	Quarter Ended 31/03/2019 (Audited) (Refer Note No 7)	Quarter Ended 31/12/2018 (Unaudited)	Quarter Ended 31/03/2018 (Audited) (Refer Note No 7)	Year Ended 31/03/2019 (Audited)	Year Ended 31/03/2018 (Audited)
1. Segment Revenue					
a. Cement	1,780.74	1,461.58	1,553.95	6,216.80	5,628.79
b. Jute	91.82	95.58	96.82	331.20	310.15
c. Others	1.51	2.03	1.14	6.73	6.20
Total	1,874.07	1,559.19	1,651.91	6,554.73	5,945.14
Less : Inter Segment Revenue	1.31	2.26	1.10	6.00	6.21
Revenue from Operations	1,872.76	1,556.93	1,650.81	6,548.73	5,938.93
2. Segment Result					
(Profit before Interest and Tax)					
a. Cement	239.49	115.73	179.74	671.07	503.62
b. Jute	0.92	2.88	4.75	10.57	17.34
c. Others	(1.00)	(0.81)	(0.95)	(3.19)	(2.82)
Total	239.41	117.80	183.54	678.45	518.14
Less : (i) Finance Cost	89.58	92.22	88.86	370.52	377.64
(ii) Other un-allocable expenditure net off un-allocable income.	(11.64)	(16.35)	(22.98)	(9.51)	(19.34)
Profit before Tax	161.47	41.93	117.66	317.44	159.84
3. Segment Assets					
a. Cement	9,139.70	9,218.71	9,011.79	9,139.70	9,011.79
b. Jute	940.13	942.09	941.29	940.13	941.29
c. Others	148.38	148.74	148.99	148.38	148.99
d. Unallocated Assets	1,103.40	944.38	972.49	1,103.40	972.49
Total	11,331.61	11,253.92	11,074.56	11,331.61	11,074.56
4. Segment Liabilities					
a. Cement	1,456.92	1,474.46	1,361.39	1,456.92	1,361.39
b. Jute	25.80	23.47	25.63	25.80	25.63
c. Others	1.58	1.81	1.33	1.58	1.33
d. Unallocated Liabilities	5,352.05	5,361.85	5,406.36	5,352.05	5,406.36
Total	6,836.35	6,861.59	6,794.71	6,836.35	6,794.71

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 Ltd

H. V. Lodha

(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
3rd May, 2019



M. No. 024282

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
Consolidated Statement of Assets and Liabilities as at 31st March, 2019

Statement of Assets and Liabilities		Consolidated as at	
		(₹ in Crores)	
Particulars	31.03.2019 (Audited)	31.03.2018 (Audited)	
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	6,293.10	6,372.62	
(b) Capital Work-In-Progress	911.94	759.94	
(c) Investment Property	0.17	0.18	
(d) Goodwill	0.03	0.15	
(e) Intangible Assets	970.13	994.90	
(f) Intangible Assets under Development	2.11	2.36	
(g) Biological Assets other than Bearer Plants	0.87	0.92	
(h) Financial Assets			
(i) Investments	276.41	258.45	
(ii) Loans	0.38	0.36	
(iii) Other Financial Assets	108.35	93.06	
(i) Non Current Tax Asset (Net)	78.24	36.69	
(j) Other Non-Current Assets	185.37	101.00	
Sub-Total-Non Current Assets	8,827.10	8,620.63	
2 CURRENT ASSETS			
(a) Inventories	783.02	686.96	
(b) Financial Assets			
(i) Investments	600.32	413.70	
(ii) Trade Receivables	262.20	191.45	
(iii) Cash and Cash Equivalents	89.43	107.88	
(iv) Bank Balances other than Cash and Cash Equivalent	49.53	111.94	
(v) Loans	1.24	1.18	
(vi) Other Financial Assets	461.29	611.84	
(c) Current Tax Asset (Net)	-	53.35	
(d) Other Current Assets	256.85	275.21	
(e) Non-Current Assets classified as Held for Sale	0.63	0.42	
Sub-Total- Current Assets	2,504.51	2,453.93	
Total Assets	11,331.61	11,074.56	
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	77.01	77.01	
(b) Other Equity	4,418.21	4,202.81	
Sub-Total- Equity	4,495.22	4,279.82	
2 NON -CONTROLLING INTEREST	0.04	0.03	
LIABILITIES			
3 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	3,623.21	3,829.77	
(ii) Other Financial Liabilities	488.63	407.43	
(b) Provisions	42.13	38.15	
(c) Deferred Tax Liabilities (Net)	742.22	744.85	
(d) Non Current Tax Liabilities (Net)	3.30	0.56	
(e) Other Non Current Liabilities	151.71	182.51	
Sub-Total-Non Current Liabilities	5,051.20	5,203.27	
4 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	25.22	65.30	
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises	7.30	1.47	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	620.01	509.74	
(iii) Other Financial Liabilities	876.88	731.32	
(b) Other Current Liabilities	237.31	268.41	
(c) Provisions	11.69	11.05	
(d) Current Tax Liabilities (Net)	6.74	4.15	
Sub-Total- Current Liabilities	1,785.15	1,591.44	
Total Equity and Liabilities	11,331.61	11,074.56	

For Birla Corporation Limited

(HARSH V. LODHA)
Chairman
DIN: 00394094

Kolkata
3rd May, 2019



An. No. C 24282



Birla Corporation Limited

Corporate Office:
1 Shakespeare Sarani,
A.C. Market (2nd Floor), Kolkata 700 071
P: 033 6603 3300-02
F: +91 33 2288 4426

Ref. No. 74G/

3rd May, 2019

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, 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, 2019.

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