



BIRLA CORPORATION LIMITED

CIN-L01132WB1919PLC003334

REGD. OFFICE: 9/1, R.N. Mukherjee Road, Kolkata – 700 001
(An M.P. Birla Group Company)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

PART - I	(₹ in lacs)						
	Standalone				Consolidated		
	Quarter Ended			Year Ended		Year Ended	
Particulars	31 st March 2014	31 st December 2013	31 st March 2013	31 st March 2014	31 st March 2013	31 st March 2014	31 st March 2013
1. Income from operations							
a) Net Sales / Income from operations (Net of excise duty)	77803	70984	66575	297054	256376	297054	256376
b) Other Operating Income	1546	886	1228	4581	3920	4581	3920
Total income from operations(Net)	79349	71870	67803	301635	260296	301635	260296
2. Expenses							
a) Cost of materials consumed	14469	10008	15893	49327	52634	49219	52535
b) Purchases of stock-in-trade	17	7	37	140	487	140	487
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1442)	2953	(5217)	3916	(13191)	3916	(13191)
d) Employee benefit expenses	4963	5979	6203	22158	19307	22158	19310
e) Depreciation and amortisation expenses	3932	3194	2724	13258	10439	13306	10491
f) Power & Fuel	19139	19319	15459	76740	61759	76740	61759
g) Transport & Forwarding Expenses	14620	13600	12141	55242	45043	55242	45043
h) Stores, Spare Parts and Packing Materials	9032	7220	6761	29197	21735	29197	21735
i) Other Expenses	11460	8908	8674	39268	33238	39342	33266
Total expenses	76190	71188	62675	289246	231451	289260	231435
3. Profit from Operations before Other Income and Finance costs and exceptional items	3159	682	5128	12389	28845	12375	28861
4. Other Income	4398	2345	5782	12491	12712	12522	12763
5. Profit from ordinary activities before Finance costs and exceptional items	7557	3027	10910	24880	41557	24897	41624
6. Finance costs	1981	2015	994	8559	6486	8560	6486
7. Profit after finance costs but before exceptional items	5576	1012	9916	16321	35071	16337	35138
8. Exceptional Items (Refer note no. 3)	1093	-	-	1093	-	1093	-
9. Profit before Tax	4483	1012	9916	15228	35071	15244	35138
10. Tax Expenses	1863	(587)	2653	2252	8089	2261	8109
11. Net Profit for the period	2620	1599	7263	12976	26982	12983	27029
12. Minority Interest	-	-	-	-	-	1	1
13. Net Profit after taxes, minority interest and share of profit/(Loss) of associates	2620	1599	7263	12976	26982	12982	27028
14. Paid-up Equity Share Capital (Face Value ₹ 10/- each)	7701	7701	7701	7701	7701	7701	7701
15. Reserves excluding Revaluation Reserves				244173	236570	244474	236862
16. Basic and diluted Earnings Per Share for the period (₹)	3.40	2.08	9.43	16.85	35.04	16.86	35.10
17. Debt Service Coverage Ratio				0.71	4.93	0.71	4.94
18. Interest Service Coverage Ratio				2.91	6.41	2.91	6.42
PART - II Select information for the Quarter and Year ended on 31 st March, 2014							
A. Particulars of Shareholding							
1. Public shareholding							
- Number of shares	28571156	28571156	28571156	28571156	28571156	28571156	28571156
- Percentage of shareholding	37.10%	37.10%	37.10%	37.10%	37.10%	37.10%	37.10%
2. Promoter and Promoter Group shareholding							
(a) Pledged / Encumbered							
- Number of Shares	Nil	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) Non-encumbered							
- Number of Shares	48434191	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%	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%	62.90%
B. Investor Complaints							
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						

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2014

PART - I	(₹ in lacs)			
	Standalone		Consolidated	
	As at 31 st March 2014	As at 31 st March 2013	As at 31 st March 2014	As at 31 st March 2013
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
a. Share Capital	7701	7701	7701	7701
b. Reserves and Surplus	244907	237305	245207	237597
Sub-Total - Shareholders' Funds	252608	245006	252908	245298
2. Minority Interest	-	-	1	1
3. Non-Current Liabilities				
a. Long-Term Borrowings	91631	89739	91631	89739
b. Deferred Tax Liabilities (net)	23421	21169	23507	21256
c. Other Long-Term Liabilities	27668	25048	27669	25049
d. Long-Term Provisions	2715	3622	2715	3623
Sub-Total - Non-Current Liabilities	145435	139578	145522	139667
4. Current Liabilities				
a. Short-Term Borrowings	16311	27789	16310	27789
b. Trade Payables	15474	12671	15467	12664
c. Other Current Liabilities	50019	21623	50030	21633
d. Short-Term Provisions	6865	5882	6867	5882
Sub-Total - Current Liabilities	88669	67965	88674	67968
TOTAL - EQUITY AND LIABILITIES	486712	452549	487105	452934
B. ASSETS				
1. Non-Current Assets				
a. Fixed Assets	200652	196140	201223	196716
b. Non-Current Investments	35203	89793	34258	88848
c. Long-Term Loans and Advances	19141	13504	19397	13388
d. Other Non-Current Assets	3007	2942	3321	3257
Sub-Total - Non-Current Assets	258003	302379	258199	302209
2. Current Assets				
a. Current Investments	98197	37280	98209	37414
b. Inventories	51511	57014	51560	57070
c. Trade Receivables	7471	7496	7471	7496
d. Cash and Cash Equivalents *	50108	27863	50235	28201
e. Short-Term Loans and Advances	8106	9696	8113	9704
f. Other Current Assets	13316	10821	13318	10840
Sub-Total - Current Assets	228709	150170	228906	150725
TOTAL - ASSETS	486712	452549	487105	452934

* Cash and Cash Equivalents represents Cash and Bank Balances.

Notes :

- The Board of Directors has recommended a dividend of ₹ 6.00 (60%) per share.
- There were no extraordinary items during the quarter ended 31st March, 2014.
- Exceptional items includes:
 - Amortization of Foreign Currency Monetary Item Translation Reserve of ₹ 2016 lacs and Up front fees ₹ 626 lacs on account of prepayment of Foreign Currency Loans of USD 70 million which have been refinanced at a lower rate.
 - Write back of liability of ₹ 1549 lacs pursuant to the ruling of the Hon'ble Supreme Court according to which cement manufacturing units located outside the state of Uttar Pradesh are eligible to get "rebate of sales tax" granted by the state government for using fly ash generated in Uttar Pradesh as raw material. The net amount ₹ 1093 lacs considering the accounting effects referred to in (a) and (b) above has been disclosed as Exceptional Items.
- In respect of mining matter of Chanderia, Central Building Research Institute (CBRI) which was directed to conduct the study of impact of mining on Chittorgarh fort by the Hon'ble Supreme Court, has sought extension of time up to 30th September, 2014 for completion of study as it could not complete the study within 31st March, 2014. Hon'ble Supreme Court has fixed the next date of hearing on 13th October, 2014.
- Based on the recommendation of Inter Ministerial Group, Bikram Coal Block in the state of Madhya Pradesh has been de-allocated by the Ministry of Coal vide letter dated 7th January, 2014. Pursuant to writ petition filed by the company challenging the same, Hon'ble High Court, Jabalpur has permitted the company to move the court in case any steps are taken by the government for re-allocation of the block and stayed encashment of bank guarantee. The case is pending for further hearing.
- The Board of Directors of the Company at its meeting held on 25th July, 2013 had approved the Scheme of Amalgamation to amalgamate Talavadi Cements Limited, a 98% subsidiary with Birla Corporation Limited with an appointed date of 1st April, 2013. The Scheme is presently pending for the approval of the Hon'ble Calcutta High Court.
- The Company's units Birla Vinoleum and Auto Trim Division, Birlapur are under suspension of operations since 18th February, 2014.
- The figures for three months ended 31st March, 2014 and 31st March, 2013, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of the relevant financial year.
- Figures for previous periods have been regrouped/rearranged, wherever necessary.
- Ratios have been computed as follow:
 - Debt Service Coverage Ratio = (Profit before Interest, Tax & Exceptional Items)/(Interest Expenses+ Long Term Loan Repayments)
 - Interest Service Coverage Ratio = Profit before Interest, Tax & Exceptional Items/Interest Expenses
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meetings held on 8th May 2014.

AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PART - I	(₹ in lacs)						
	Standalone				Consolidated		
	Quarter Ended			Year Ended		Year Ended	
Particulars	31 st March 2014	31 st December 2013	31 st March 2013	31 st March 2014	31 st March 2013	31 st March 2014	31 st March 2013
1. Segment Revenue							
a. Cement	71523	64705	61161	274021	247482	274021	247482
b. Jute	5986	5996	5109	21800	7819	21800	7819
c. Others	294	283	305	1233	1075	1233	1075
Total	77803	70984	66575	297054	256376	297054	256376
Less: Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales	77803	70984	66575	297054	256376	297054	256376
2. Segment Results (Profit before Interest and Tax)							
a. Cement	4691	1848	5938	18342	34245	18338	34279
b. Jute	(194)	(104)	161	(239)	(1194)	(240)	(1186)
c. Others	(78)	(113)	(86)	(239)	(313)	(252)	(339)
Total	4419	1631	6013	17864	32738	17846	32754
Less: (i) Interest	1981	2015	994	8559	6486	8560	6486
(ii) Other un-allocable expenditure net off un-allocable income	(2045)	(1396)	(4897)	(5923)	(8819)	(5958)	(8870)
Profit before Tax	4483	1012	9916	15228	35071	15244	35138
3. Capital Employed							
a. Cement	225236	223731	223238	225236	223238	226239	223858
b. Jute	11339	10648	10665	11339	10665	11354	10680
c. Others	2565	2539	2597	2565	2597	2772	2812
d. Unallocated Capital Employed	13467	15414	8506	13467	8506	12544	7949
Total	252607	252332	245006	252607	245006	252909	245299

For Birla Corporation Limited

(Harsh V. Lodha)
Chairman

Kolkata
8th May, 2014

BIRLA SAMRAT CEMENT : Mazboot Har Pal