

Limited Review Report on Quarterly Financial Results of Birla Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Board of Directors,
Birla Corporation Limited.**

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **M/s. Birla Corporation Limited** ("the Company") for the quarter ended 30th June, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIF/CFD/FAC/62/2016 dated July 05, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June, 2015 including the reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

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 August, 2016. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For H.P. KHANDELWAL & CO.
Chartered Accountants
Firm Registration No. 302050E**



**(Rajiv Singh)
Partner**

Membership No.053518



Place: Kolkata
Date: 10th August, 2016



MP Birla Group

BIRLA CORPORATION LIMITED

CIN-L01132WB1919PLC003334

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(₹ in lacs)		
Particulars	Three Months ended 30/06/2016	Three Months ended 30/06/2015
1 Income from operations		
a) Net Sales / Income from operations (Net of excise duty)	89357	76627
b) Other Operating Income	711	1396
Total income from operations(Net)	90068	78023
2 Expenses		
a) Cost of materials consumed	14865	13909
b) Purchases of stock-in-trade	-	61
c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(455)	820
d) Employee benefit expenses	6046	5532
e) Depreciation and amortisation expenses	3793	3680
f) Power & Fuel	19948	18496
g) Transport & Forwarding Expenses		
- On finished products	16500	15578
- On internal material transfer	3861	4438
h) Stores,Spare Parts and Packing Materials	7461	6489
i) Other Expenses	8098	6725
Total expenses	80117	75728
3 Profit from Operations before Other Income and Finance costs	9951	2295
4 Other Income	4294	3832
5 Profit from ordinary activities before Finance costs	14245	6127
6 Finance costs	2247	1968
7 Profit after Finance Cost but before exceptional Item	11998	4159
8 Exceptional Item	-	1321
9 Profit before Tax	11998	2838
10 Tax Expenses	2565	343
11 Net Profit for the period	9433	2495
12 Other Comprehensive Income(net of tax)	2492	1204
13 Total Comprehensive Income(after tax)	11925	3699
14 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	7701	7701
15 Basic and diluted Earnings Per Share for the period (₹)	12.25	3.24

Notes:

- 1) There were no extraordinary items during the quarter ended 30th June,2016
- 2) On 12th July, 2016, the Company has acquired 44.50 lac shares of Birla Ericsson Optical Limited (BEOL) for a consideration of ₹ 12.46 crores.
- 3) The Company has signed a share purchase agreement with Reliance Infrastructure Limited for acquisition of its entire cement business for an enterprise value of ₹ 4800 crores. Necessary steps are being initiated to complete the acquisition formalities.
- 4) The Company adopted Indian Accounting Standards (Ind AS) from 1st April,2016. The figures for the quarter ended 30th June,2015 are also Ind AS compliant. They have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

(Signature)

- 5) Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind-AS for the quarter ended 30th June,2015:

(₹ in lacs)

Sr No.	Particular	Unaudited (Refer Note 4)
	Net Profit under Previous Indian GAAP	1664
(a)	On account of measuring investments at Fair Value through Profit and Loss	976
(b)	Remeasurement of defined benefit plans	142
(c)	On account of Finance Cost	(58)
(d)	On account of depreciation and amortisation due to recognition of assets	(23)
(e)	Others	48
(f)	Deferred tax on above adjustments (net)	(254)
	Net Profit under Ind AS	2495

- 6) Figures for previous period have been regrouped/rearranged, wherever necessary.
 7) The above results were reviewed by the Audit Committee on 9th August, 2016 and taken on record by the Board of Directors of the Company at its meeting held on 10th August, 2016. The above results have been reviewed by the Statutory Auditors of the Company.

For Birla Corporation Limited



(HARSH V. LODHA)

Kolkata

10th August, 2016

Chairman

DIN 00394094

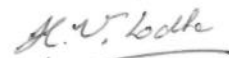
UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lacs)

	Three months ended 30/06/2016	Three months ended 30/06/2015
1. Segment Revenue		
a. Cement	83332	71246
b. Jute	5716	5115
c. Others	309	266
Total	89357	76627
Less : Inter Segment Revenue	-	-
Net Sales	89357	76627
2. Segment Result		
(Profit before Interest and Tax)		
a. Cement	10870	2011
b. Jute	491	104
c. Others	(14)	(27)
Total	11347	2088
Less : (i) Interest	2247	1968
(ii) Other un-allocable expenditure net off un-allocable income.	(2898)	(2718)
Profit before Tax	11998	2838
3. Segment Assets		
a. Cement	306517	300623
b. Jute	15478	14916
c. Others	2538	2558
d. Unallocated Assets	256471	223955
Total	581004	542052
4. Segment Liabilities		
a. Cement	75878	71409
b. Jute	2479	2573
c. Others	312	234
d. Unallocated Liabilities	194967	177382
Total	273636	251598

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
10th August, 2016