



BIRLA CORPORATION LIMITED

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

CIN-L01132WB1919PLC003334

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ in lacs)

Particulars	Standalone					Consolidated	
	Quarter ended 31st Mar'17	Quarter ended 31st Dec.'16	Quarter ended 31st Mar'16	Year ended 31st Mar'17	Year ended 31st Mar'16	Year ended 31st Mar'17	Year ended 31st Mar'16
Income							
1 Revenue from operations	106512	84893	100905	384102	376159	498122	376159
2 Other income	3988	1743	4896	14453	17722	14654	17739
3 Total income (1+2)	110500	86636	105801	398555	393881	512776	393898
Expenses							
a) Cost of materials consumed	16237	13715	15400	58937	61798	66455	61699
b) Purchases of stock-in-trade	-	-	1	-	89	-	89
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1654	2142	(1333)	2527	(1403)	1443	(1403)
d) Employee benefit expenses	7138	6687	6570	26453	24375	30626	24375
e) Finance costs	3579	5066	1859	13923	8226	27679	8226
f) Depreciation and amortisation expenses	3544	3639	3674	14719	14847	25550	14876
g) Power & fuel	19966	15366	20160	72411	77494	96843	77494
h) Transport & Forwarding Expenses							
- On finished products	18271	13840	16804	62463	63136	80431	63136
- On internal material transfer	3784	3037	4077	13401	15178	18384	15178
i) Stores, Spare Parts and Packing Materials	6889	6434	6765	27928	26135	34603	26135
j) Excise Duty	13310	10993	12777	49590	49343	63355	49343
k) Other Expenses	9770	6883	9416	33269	31427	43695	31506
4 Total expenses	104142	87802	96170	375621	370645	489064	370654
5 Profit before exceptional items and tax	6358	(1166)	9631	22934	23236	23712	23244
6 Exceptional Item	682	-	(1896)	682	3149	682	3149
7 Profit before Tax	5676	(1166)	11527	22252	20087	23030	20095
8 Tax Expenses							
-Current Tax	(3)	(2459)	53	1283	53	1294	61
-Deferred Tax	(236)	1084	936	(431)	3282	(211)	3277
9 Refund of Income tax relating to earlier years	-	-	16	-	16	-	16
10 Net Profit for the period	5915	209	10554	21400	16768	21947	16773
11 Non Controlling Interest	-	-	-	-	-	1	1
12 Other Comprehensive Income(net off tax)							
A. (i) Items that will not be reclassified to Profit or Loss	4165	(2624)	(1292)	9427	(2070)	9490	(2069)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(867)	551	498	(2012)	716	(2011)	716
B. (i) Items that will be reclassified to Profit or Loss	79	13	(132)	112	(132)	112	(132)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(38)	-	46	(38)	46	(38)	46
13 Total Comprehensive Income for the Period (net off tax)(OCI), minority interest and share of p	9254	(1851)	9674	28889	15328	29499	15333
14 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	7701	7701	7701	7701	7701	7701	7701
15 Reserves excluding Revaluation Reserves				309712	284836	322798	284831
16 Debenture Redemption Reserve				9158	7575	9158	7575
17 Basic and Diluted Earnings Per Share for the period (₹)	7.68	0.27	13.71	27.79	21.78	28.50	21.78
18 Debt Equity Ratio				0.58	0.27	1.26	0.27
19 Debt Service Coverage Ratio				1.58	3.18	1.51	3.18
20 Interest Service Coverage Ratio				3.70	5.63	2.78	5.63
21 Net Worth (₹ in lacs)				317259	292293	317864	292288

Notes:

- 1) The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016. Beginning April 01, 2016, the Company has for the first time adopted Ind AS with a transition date of April 01, 2015. Accordingly, these financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2) The Board of Directors has recommended a dividend of ₹ 6.50 (65%) per share.
- 3) Details of secured non-convertible debentures

Particulars	Previous due date	Next Due date			
	Interest	Interest	Date	Principal	Date
1300 9.05% NCD 2020*	13.10.2016	1176.50	13.10.2017	13000	13.10.2020
1500 9.10% NCD 2020*	29.03.2017	1365.00	29.03.2018	15000	29.03.2020
1500 9.15% NCD 2021**		1372.50	18.08.2017	15000	18.08.2021
2000 9.25% NCD 2026**		1850.00	18.08.2017	6000	16.08.2024
500 9.25% NCD 2026**		462.50	14.09.2017	1500	13.09.2024

* The Company had a credit rating by CRISIL and CARE for the NCDs "AA+" at the time of issue. The said rating has been revised by CRISIL and CARE for the NCDs "AA"

** The credit rating by ICRA and CARE for the NCDs are AA

-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 par-passu with other term lenders.

- 4) Reconciliation of Net Profit as previously reported on account of transition from the Indian GAAP to Ind-AS for the quarter and year dated 31st March, 2016 :

		(₹ in laes)	
Sr No.	Particular	Standalone	Consolidated
		Unaudited (Refer Note 1) Three Months Ended 31.03.2016	Audited (Refer Note 1) Twelve Months Ended 31.03.2016
	Net Profit under Previous Indian GAAP	11566	15735
(a)	On account of measuring investments at Fair Value through Profit and Loss	(1775)	1350
(b)	Remeasurement of defined benefit plans	(240)	154
(c)	On account of Finance Cost	133	(68)
(d)	On account of depreciation and amortisation due to reclassification and remeasurement of assets	124	57
(e)	Others	(273)	(93)
(f)	Deferred tax on above adjustments (net)	1019	(367)
	Net Profit under Ind AS	10554	16768

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ in lacs)

5) Reconciliation of Total Equity as previously reported on account of transition from the Indian GAAP to Ind-AS for the quarter and period ended 31st March, 2016 :

(₹ in lacs)

Sr No.	Particular	Standalone	Consolidated
		As at 31st March, 2016	As at 31st March, 2016
	Equity as on 31.3.2016 under Previous Indian GAAP	270922	271209
(a)	On account of measuring Investments at Fair Value	11755	11760
(b)	On account of Finance Cost	84	84
(c)	On account of Government Grant accounting	(179)	(179)
(d)	On account of decommissioning liability	(450)	(450)
(e)	Other IND AS adjustments	336	336
(f)	Reversal of Proposed Dividend incl. CDT	5561	5561
(g)	Derecognition of Assets due to Ind AS requirement	-	343
(h)	Items reclassified to OCI	8631	8653
(i)	Deferred tax on above	(4123)	(4785)
	Total adjustment to equity	21615	21323
	Total equity under Ind AS	292537	292532



- 6) Pursuant to the Share Purchase Agreement ("Agreement"), the company has acquired 100% equity shares of Reliance Cement Company Private Limited ("RCCPL") from Reliance Infrastructure Limited on 22nd August, 2016 at an enterprise valuation of ₹ 4800 Crores. A sum of ₹ 2253 Crores has been paid/deposited ^{Provided to} towards purchase consideration of Shares till 31st March, 2017 which may be further adjusted based on terms & condition of the agreement. The company does not envisage any material impact on account of above and there will not be any impact on the Statement of Profit and Loss.
- 7) 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 year ended 31st March 2017 are not comparable with corresponding period.
- 8) Exceptional Items for the quarter and year ended March 2017 includes ₹ 682 lacs towards provision made against demand received from KTPS, Kota towards Flyash lifted from 30.06.2012 to 09.02.2017 in terms of order dated 19.01.2017 issued by Hon'ble Supreme Court.
- 9) The figures for three months ended 31st March,2017 and 31st March,2016, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- 10) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 11) Ratios have been computed as follow:
a) Debt- Equity Ratio=Long Term Borrowings+Current Maturities of Long Term Borrowings/ Equity
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
- 12) The above results were reviewed by the Audit Committee on 25th May, 2017 and taken on record by the Board of Directors of the Company at its meeting held on 26th May, 2017.

For Birla Corporation Limited


(HARSH V. LODHA)

Chairman

DIN 00394094

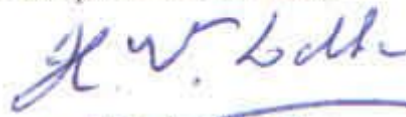
Kolkata

26th May, 2017

BIRLA CORPORATION LIMITED
CIN : L01132WB1919PLC003334
Audited Statement of Assets and Liabilities as at 31st March, 2017

(₹ in lacs)					
Statement of Assets and Liabilities		Standalone as at		Consolidated as at	
	Particulars	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Audited)	(Audited)	(Audited)
A.	<u>ASSETS</u>				
1	NON-CURRENT ASSETS				
	(a) Property, Plant and Equipment	2,00,757	2,02,570	5,42,365	2,03,025
	(b) Capital Work-In-Progress	5,867	6,325	80,342	6,337
	(c) Investment Property	18	9	18	9
	(d) Intangible Assets	368	266	93,817	266
	(e) Intangible Assets under development	193	-	192	-
	(f) Goodwill	-	-	15	15
	(g) Biological Assets other than bearer plants	82	82	82	83
	(h) Investment in Subsidiaries & Associates	2,26,252	900	-	-
		4,33,537	2,10,152	7,16,832	2,09,735
	(i) Financial Assets				
	(i) Investments	33,144	31,546	33,144	31,546
	(ii) Trade Receivables	-	-	-	-
	(iii) Loans	346	286	71	37
	(iv) Other Financial Assets	3,394	3,493	5,294	3,519
	(j) Deferred tax assets (net)	-	-	-	-
	(k) Non Current Tax Asset (Net)	5,140	5,026	5,140	5,068
	(l) Other Non-Current Assets	5,721	5,160	10,093	5,619
	Sub-Total -Non Current Assets	4,81,282	2,55,663	7,70,574	2,55,524
2	CURRENT ASSETS				
	(a) Inventories	49,033	56,697	63,018	56,741
	(b) Financial Assets				
	(i) Investments	33,237	1,37,382	33,530	1,37,441
	(ii) Trade Receivables	8,949	9,424	13,253	9,424
	(iii) Cash and Cash Equivalents	7,747	10,685	8,830	10,697
	(iv) Bank balances other than Note 13	22,325	25,539	22,417	25,641
	(v) Loans	154	211	154	211
	(vi) Other Financial Assets	979	475	1,019	477
	(c) Current Tax Asset (Net)	-	-	-	-
	(d) Other Current Assets	37,887	26,637	67,115	26,648
	(e) Non-Current Assets classified as held for sale	128	128	128	128
	Sub-Total - Current Assets	1,60,439	2,67,178	2,09,464	2,67,408
	Total Assets	6,41,721	5,22,841	9,80,039	5,22,932
B.	<u>EQUITY AND LIABILITIES</u>				
1	EQUITY				
	(a) Equity Share Capital	7,701	7,701	7,701	7,701
	(b) Other Equity	3,09,712	2,84,836	3,22,798	2,84,831
	Sub-Total Equity	3,17,413	2,92,537	3,30,499	2,92,532
2	NON CONTROLLING INTEREST	-	-	3	2
	LIABILITIES				
3	NON-CURRENT LIABILITIES				
	(a) Financial Liabilities				
	(i) Borrowings	1,83,533	78,969	4,14,908	78,969
	(ii) Other Financial Liabilities	22,881	19,334	22,881	19,335
	(b) Provisions	2,928	2,507	3,754	2,508
	(c) Deferred Tax Liabilities (Net)	16,024	18,211	56,448	18,297
	(d) Non Current Tax Liabilities (Net)	764	801	764	801
	(e) Other Non Current Liabilities	19,178	16,983	19,178	16,983
	Sub-Total Non Current Liabilities	2,45,308	1,36,805	5,17,933	1,36,893
4	CURRENT LIABILITIES				
	(a) Financial Liabilities				
	(i) Borrowings	2,138	14,276	2,139	14,276
	(ii) Trade Payables	19,355	16,271	36,786	16,272
	(iii) Other Financial Liabilities	39,925	47,429	69,448	47,430
	(b) Other Current Liabilities	14,705	12,941	20,290	12,945
	(c) Provisions	1,691	1,838	1,755	1,838
	(d) Current Tax Liabilities (Net)	1,186	744	1,186	744
	Sub-Total Current Liabilities	79,000	93,499	1,31,604	93,505
	Total Equity And Liabilities	6,41,721	5,22,841	9,80,039	5,22,932

For Birla Corporation Limited


Harsh V. Lodha

Chairman

DIN : 00394094

AUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

('in lacs)

PARTICULARS	Standalone					Consolidated	
	Quarter Ended 31/03/2017	Quarter Ended 31/12/2016	Quarter Ended 31/03/2016	Year Ended 31/03/2017 (Audited)	Year Ended 31/03/2016 (Audited)	Year Ended 31/03/2017 (Audited)	Year Ended 31/03/2016 (Audited)
1. Segment Revenue							
a. Cement	97,061	77,026	89,954	3,50,272	3,43,516	4,64,292	3,43,516
b. Jute	9,254	7,625	10,637	32,762	31,342	32,762	31,342
c. Others	197	242	314	1,068	1,301	1,068	1,301
Total	1,06,512	84,893	1,00,905	3,84,102	3,76,159	4,98,122	3,76,159
Less : Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales	1,06,512	84,893	1,00,905	3,84,102	3,76,159	4,98,122	3,76,159
2. Segment Result (Profit before Interest and Tax)							
a. Cement	6,722	3,524	8,888	26,057	15,069	40,959	15,078
b. Jute	261	451	931	2,308	2,071	2,307	2,071
c. Others	(121)	(53)	(16)	(214)	(97)	(214)	(97)
Total	6,862	3,922	9,803	28,151	17,043	43,052	17,052
Less : (i) Interest (*Ref. note below)	3,579	5,066	989	13,923	8,226	27,679	8,226
(ii) Other un-allocable expenditure net off un-allocable income.	(2,393)	22	(2,713)	(8,024)	(11,270)	(7,657)	(11,269)
Profit before Tax	5,676	(1,166)	11,527	22,252	20,087	23,030	20,095
3. Segment Assets							
a. Cement	2,95,475	3,03,222	2,92,906	2,95,475	2,92,906	8,60,628	2,93,710
b. Jute	15,370	17,713	17,706	15,370	17,706	15,659	17,999
c. Others	2,779	2,585	2,468	2,779	2,468	2,779	2,469
d. Unallocated Assets	3,28,097	3,43,748	2,09,760	3,28,097	2,09,760	1,00,972	2,08,754
Total	6,41,721	6,67,268	5,22,840	6,41,721	5,22,840	9,80,038	5,22,932
4. Segment Liabilities							
a. Cement	94,493	74,202	77,699	94,493	77,699	1,39,355	77,705
b. Jute	2,140	3,258	2,111	2,140	2,111	2,142	2,113
c. Others	299	285	263	299	263	299	263
d. Unallocated Liabilities	2,27,376	2,81,324	1,50,231	2,27,376	1,50,231	5,07,741	1,50,318
Total	3,24,308	3,59,069	2,30,304	3,24,308	2,30,304	6,49,537	2,30,399

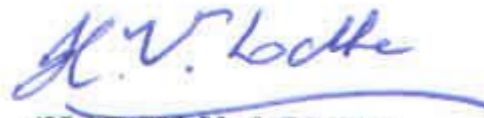
Note:

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.

** After considering Exceptional item of Rs. 870 Lacs

"In view of acquisition of Reliance Cement Company Pvt Ltd. ("RCCPL") as wholly owned subsidiary from 22nd August 2016, the consolidated financial result for year ended 31.03.2017 are not comparable with corresponding period".

For Birla Corporation Ltd


(HARSH V. LODHA)
Chairman
DIN 00394094

Kolkata
26th May, 2017