



Birla Corporation Limited

Corporate Office:

1, Shakespeare Sarani,
A.C. Market (2nd Floor), Kolkata 700 071

P: 033 6603 3300-02

F: +91 332288 4426

E: Coordinator@birlacorp.com

4th May, 2024

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 500335

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Scrip Symbol: BIRLACORPN

Dear Sir(s),

Sub: Outcome of Board Meeting dated 4th May, 2024

Ref: Regulation 30 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 4th May, 2024 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, 2024. The Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2024 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 are enclosed herewith.
- 2) Recommended Dividend of ₹ 10 per share (i.e. 100%) on 7,70,05,347 ordinary shares for the Financial Year 2023-24, which shall be paid within 30 (thirty) days from the date of approval by the shareholders at the ensuing Annual General Meeting of the Company.
- 3) Based on the recommendation of the Nomination and Remuneration Committee, has designated Shri Aditya Saraogi, Chief Financial Officer (Key Managerial Personnel) of the Company as the Group Chief Financial Officer w.e.f. 4th May, 2024.
- 4) Based on the recommendation of the Nomination and Remuneration Committee, designated Shri Kalidas Pramanik, President (Sales & Logistic Operations), as the



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Chief Marketing Officer, Senior Management Personnel of the Company w.e.f. 4th May, 2024.

- 5) Noted the completion of tenure of service of Shri Pracheta Majumdar, Chief Management Advisor of the Company with effect from close of business hours of 19th May, 2024 and accordingly, he shall cease to be the Senior Management Personnel of the Company effective from the said date.

The details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as Annexure-1.

The meeting commenced at 11.00 a.m. and concluded at 4.45 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For **BIRLA CORPORATION LIMITED**

(MANOJ KUMAR MEHTA)

Company Secretary & Legal Head

Encl: As above



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Annexure-1

Disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Name	Shri Aditya Saraogi	Shri Kalidas Pramanik	Shri Pracheta Majumdar
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Change in designation.	Change in designation.	Completion of tenure of service.
Date of Appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Designated as Group Chief Financial Officer with effect from 4th May, 2024.	Designated as Chief Marketing Officer, Senior Management Personnel with effect from 4th May, 2024.	with effect from close of business hours of 19th May, 2024.
Brief profile (in case of appointment)	Mr. Saraogi is a Chartered Accountant with more than 36 years of diverse experience in fields of financial operations, accounting, taxation, governance, compliance and internal controls. He has been working in the Company for more than 14 years. As part of senior leadership team, he is involved in formulation and execution of strategies and plans. Prior to joining Birla Corporation Limited, he was with the Indian associate firms of Ernst & Young and BDO. He served several large clients, including ITC, Bharti Airtel, Lafarge India, Peerless, iGate and Reliance Communications. He is responsible for the financial oversight of the Company and its subsidiaries, acquisition integration activities and roll-out of finance activities including cash flow management. He also played a key role in the integration of operations of RCCPL Private Limited, material subsidiary of the Company.	Mr. Pramanik, an MBA and Physics graduate, has close to three decades of experience in sales, marketing & logistics. He was Executive Vice-President, Sales & Marketing, Coromandel International Limited. Starting his career with Union Carbide India Limited, he worked with ACC Limited (Holcim Group) for nearly two decades and left the Company as Director, Sales and Marketing.	Not Applicable.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.	Not Applicable.	Not Applicable.



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6 Bhagwan Das Road, New Delhi-110001

Tel. (011)44744643; e-mail: newdelhi@vsa.co.in

Independent Auditor's Report on the Audited Consolidated Financial Results of the Birla Corporation Limited ("the Holding Company") for the Quarter and Year Ended 31st March, 2024 pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

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

Opinion

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 quarter and year ended 31st March, 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of other auditors on audited financial statements of the subsidiaries referred to in Other Matters section below, the Statement:

- i) Includes the results of the following entities:
 - a. Birla Corporation Limited (BCL) (Holding Company)
 - b. RCCPL Private Limited (RCCPL) (100% subsidiary of BCL)
 - c. Birla Jute Supply Company Limited (100% subsidiary of BCL)
 - d. Talavadi Cements Limited (98.01% subsidiary of BCL)
 - e. Lok Cements Limited (100% subsidiary of BCL)
 - f. Budge Budge Floor Coverings Limited (100% subsidiary of BCL)
 - g. Birla (Cement) Assam Limited (100% subsidiary of BCL)
 - h. M.P. Birla Group Services Private Limited (100% subsidiary of BCL)
 - i. AAA Resources Private Limited (100% Subsidiary of RCCPL)
 - j. Utility Infrastructure & Works Private Limited (100% Subsidiary of RCCPL)
 - k. SIMPL Mining & Infrastructure Limited (Formerly known as Sanghi Infrastructure M.P. Limited) (100% Subsidiary of RCCPL)
- ii) is presented in accordance with the requirement of Regulations 33 and 52 of the Listing Regulations; and
- iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2024.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports as referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Consolidated Financial Results

This statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise



from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on effectiveness of the Group's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (1) The consolidated Financial Results include the audited financial statements of seven subsidiaries, whose financial statements (before consolidation adjustments) reflect the total assets of Rs. 102.14 Crores as at 31st March 2024, total revenues of Rs. 0.13 Crore and Rs. 0.41 Crore, total profit after tax of Rs. (-) 0.62 Crore and Rs. (-) 2.42 Crores and total comprehensive income of Rs. (-) 0.64 Crore and Rs. (-) 2.44 Crores for the quarter ended 31st March 2024 and for the year ended 31st March 2024 respectively and net cash flow of Rs. (-) 0.29 Crore for the year ended, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these subsidiaries have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above. The figures for the last quarter ended 31st March, 2024 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures up to the end of the third quarter of the relevant financial year.

- (2) The consolidated Financial Results include the financial statements of one subsidiary, whose financial statement (before consolidation adjustments) reflect the total assets of Rs. 12.47 Crores as at 31st March 2024, total revenues of Rs. 0.01 Crore and Rs. 0.54 Crore, total profit after tax of Rs. (-) 0.05 Crore and Rs. 0.14 Crore and total comprehensive income of Rs. (-) 0.05 Crore and Rs. 0.14 Crore for the quarter and the year ended 31st March 2024 respectively and net cash flow of Rs. 0.87 Crore for the year ended, as considered in the Statement. This financial statement has been audited by another auditor and for consolidation purpose, adjustments have been made by the subsidiary company's management. We have audited these consolidation adjustments made by the subsidiary company's management. Our opinion in so far relates to the balances and affairs of the above mentioned subsidiary is based on report of the other auditor and consolidation adjustments prepared by the subsidiary company's management and audited by us.

Our report on the Statement is not modified in respect of the above matters (1) and (2) with respect to our reliance on the work done and the reports of the other auditors.



- (3) The Statement includes the results for the Quarter ended 31st March, 2024 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, as required under Listing Regulations.

Place: Kolkata
Dated: 04-May-2024

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

Karthik Srinivasan

KARTHIK SRINIVASAN
Partner (M. No. 514998)
UDIN: 24514998BKCSYX1999





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, 2024

(₹ in Crores)

Particulars	Consolidated				
	Quarter Ended 31st March, 24 (Audited) (Refer Note 11)	Quarter Ended 31st Dec, 23 (Unaudited)	Quarter Ended 31st March, 23 (Audited) (Refer Note 11)	Year Ended 31st March, 24 (Audited)	Year Ended 31st March, 23 (Audited)
Income					
1 Revenue from operations	2,656.43	2,312.00	2,462.57	9,662.72	8,682.27
2 Other income	25.69	16.31	49.11	85.57	113.05
3 Total income	2,682.12	2,328.31	2,511.68	9,748.29	8,795.32
Expenses					
a) Cost of materials consumed	399.01	354.14	282.02	1,481.80	1,197.06
b) Purchases of stock-in-trade	8.86	4.61	2.93	23.82	18.96
c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	38.74	(30.26)	150.85	75.27	(121.95)
d) Employee benefits expense	133.00	141.17	129.91	556.17	521.31
e) Finance costs	82.37	96.52	88.72	371.71	338.72
f) Depreciation and amortisation expense	149.70	144.82	140.09	578.31	509.88
g) Power & fuel	484.80	459.68	573.20	1,947.43	2,372.62
h) Transport & forwarding expenses					
- On finished products	559.85	488.31	500.08	2,008.92	1,777.01
- On internal material transfer	63.08	68.21	95.07	271.42	329.54
i) Other expenses	496.68	447.64	454.18	1,860.29	1,815.71
4 Total expenses	2,416.09	2,174.84	2,417.05	9,175.14	8,758.86
5 Profit/(Loss) before exceptional items and tax	266.03	153.47	94.63	573.15	36.46
6 Exceptional items (Refer Note 3)	(7.03)	-	(18.30)	(6.78)	(6.65)
7 Profit/(Loss) before tax	273.06	153.47	112.93	579.93	43.11
8 Tax expenses					
- Current tax	20.56	13.39	9.99	56.50	10.03
- Deferred tax	59.16	30.94	25.07	102.87	1.38
- Income tax relating to earlier years	-	-	(7.08)	-	(8.80)
9 Profit/(Loss) for the period	193.34	109.14	84.95	420.56	40.50
Profit/(Loss) attributable to:					
- Owners of the Parent	193.34	109.14	84.95	420.56	40.50
- Non Controlling Interest	-	-	-	-	-
10 Other Comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	40.47	45.26	(16.66)	308.20	(31.08)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.27)	(2.48)	1.85	(19.47)	2.71
B. (i) Items that will be reclassified to Profit or Loss	(0.72)	1.96	4.37	2.55	(2.83)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.13	(0.61)	(2.04)	0.03	(0.34)
Other Comprehensive Income for the period (Net of tax)	39.61	44.13	(12.48)	291.31	(31.54)
Other Comprehensive Income attributable to:					
- Owners of the Parent	39.61	44.13	(12.48)	291.31	(31.54)
- Non Controlling Interest	-	-	-	-	-
11 Total Comprehensive Income for the Period	232.95	153.27	72.47	711.87	8.96
Total Comprehensive Income attributable to:					
- Owners of the Parent	232.95	153.27	72.47	711.87	8.96
- Non Controlling Interest	-	-	-	-	-
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01
13 Other Equity	-	-	-	6,596.76	5,903.79
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	25.10	14.17	11.03	54.61	5.26



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Notes:

- 1) The Board of Directors have recommended a dividend of ₹ 10.00 (100 %) per share of face value of ₹ 10 each, aggregating ₹ 77.01 Crores for the year ended 31st March, 2024.
- 2) Additional Disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter Ended 31st March, 24 (Audited) (Refer Note 11)	Quarter Ended 31st Dec, 23 (Unaudited)	Quarter Ended 31st March, 23 (Audited) (Refer Note 11)	Year Ended 31st March, 24 (Audited)	Year Ended 31st March, 23 (Audited)
a)	Debt Equity Ratio (in times)	0.67	0.71	0.87	0.67	0.87
b)	Debt Service Coverage Ratio (in times)	2.53	1.84	2.42	1.52	1.63
c)	Interest Service Coverage Ratio (in times)	6.13	4.09	3.85	4.12	2.63
d)	Debenture Redemption Reserve (₹ in Crores)	24.96	24.96	24.96	24.96	24.96
e)	Net Worth (₹ in Crores)	5,632.65	5,410.60	4,949.34	5,632.65	4,949.34
f)	Net Profit/(Loss) After Tax (₹ in Crores)	193.34	109.14	84.95	420.56	40.50
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	25.10	14.17	11.03	54.61	5.26
h)	Current Ratio (in times)	1.18	1.12	1.29	1.18	1.29
i)	Long Term Debt to Working Capital (in times)	3.63	4.44	3.68	3.63	3.68
j)	Bad Debts to Account Receivable Ratio (in times)	0.00	-	-	0.00	-
k)	Current Liability Ratio (in times)	0.32	0.33	0.29	0.32	0.29
l)	Total Debts to Total Assets (in times)	0.26	0.27	0.31	0.26	0.31
m)	Debtors Turnover (in times)	19.81	16.37	23.77	25.67	27.18
n)	Inventory Turnover (in times)	10.65	9.32	8.62	9.35	9.04
o)	Operating Margin (in %)	18.12%	16.69%	11.41%	15.17%	9.07%
p)	Net Profit Margin (in %)	7.42%	4.81%	3.53%	4.44%	0.48%

Sub Notes:

- i) Debt - Equity Ratio = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Equity (excluding Revaluation Surplus and Capital Reserve)
- ii) Debt Service Coverage Ratio = (Earnings before Interest, Tax and Depreciation) / (Interest Expense + Principal Payment for Non-Current Borrowings during the period)
- iii) Interest Service Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expense
- iv) Current Ratio = Current Assets / Current Liabilities
- v) Long Term Debt to Working Capital = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings)
- vi) Bad Debts to Account Receivable Ratio = Bad Debts written off / Trade Receivables
- vii) Current Liability Ratio = Current Liabilities / Total Liabilities
- viii) Total Debts to Total Assets = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Total Assets
- ix) Debtors Turnover = Annualised Sale of Products & Services / Average Debtors
- x) Inventory Turnover = Annualised Sale of Products & Services / Average Inventory
- xi) Operating Margin = (Profit before Depreciation, Interest, Tax and Exceptional Item Less Other Income) / Sale of Products & Services
- xii) Net Profit Margin = Profit after Tax / Sale of Products & Services

3) Exceptional item includes:

- (a) ₹ 22.07 Crores for the quarter and year ended 31st March, 2024 represents reversal of land tax provision pertaining to earlier years of the Holding Company on the basis of exemption notification of Government of Rajasthan dated 8th February, 2024 exempting land tax payable on all classes of land.
- (b) ₹ 15.04 Crores for the quarter and year ended 31st March, 2024 represents provision for employee benefits expense made by the Holding Company on account of increasing the retirement age of superannuation from the existing 58 years to 60 years prescribed by the Government of Madhya Pradesh vide clause 14-A of Annexure appended to Madhya Pradesh Industrial Employment (Standing Orders) Rules, 1963. The Holding Company has challenged the validity of the above provision and the matter is currently sub judice. However, as a matter of prudence, provision has been made on this account.
- (c) ₹ 8.18 Crores for the year ended 31st March, 2024 represents incentive income of earlier years sanctioned to the Holding Company under Rajasthan Investment Promotion Scheme - 2010 based on the amendment order received during the quarter ended 30th September, 2023 extending the validity of the scheme.
- (d) ₹ 8.43 Crores for the year ended 31st March, 2024 on account of penalty levied by the Office of the Collector (Mining) Satna, Madhya Pradesh vide order dated 9th October, 2023 on Holding Company for excess production of limestone from captive mining during the years 2000-01 to 2006-07 without obtaining environment clearance, which was not taken due to ambiguity in the provision of EIA Notification 1994 and was clarified only subsequently by the principles laid down by the Hon'ble Supreme Court in the judgement of Common Cause vs Union of India dated 2nd August 2017.
- (e) ₹ 25.46 Crores for the year ended 31st March 2023 represents electricity charges pertaining to earlier years of the Holding Company on account of increase in power tariff notified by the authorities in the previous year.
- (f) ₹ 18.30 Crores and ₹ 32.11 Crores for the quarter and year ended 31st March, 2023 respectively, represents additional SGST incentive relating to earlier years accrued based on the sanction letters received from the State Government of Madhya Pradesh during the previous year by RCCPL Private Limited, wholly owned subsidiary of the Company.

- 4) Out of the Debentures aggregating to ₹ 460 Crores as on 31st March 2024, ₹ 310 Crores are secured by first charge on the movable and immovable fixed assets of the Holding Company's cement division ranking pari-passu with other term lenders and ₹ 150 Crores are secured by first charge on freehold land at Soorah Jute Mills, situated at Narkeldanga Kolkata of the Holding Company ranking pari-passu with other term lenders. The asset cover as on 31st March 2024 is 3.93 times of the principal amount of ₹ 310 Crores including accrued interest of the said secured Non-Convertible Debentures and other term loans and 3.52 times of the principal amount of ₹ 150 Crores including accrued interest of the said secured Non-Convertible Debentures and other term loans.



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- 5) During the year ended 31st March, 2024, RCCPL Private Limited, wholly owned subsidiary of the Company, has acquired 100% equity share capital of SIMPL Mining & Infrastructure Limited (Formerly known as Sanghi Infrastructure M.P. Limited). Accordingly, SIMPL Mining & Infrastructure Limited became a wholly owned subsidiary of RCCPL Private Limited and a step down wholly owned subsidiary of the Holding Company.
- 6) Pursuant to Regulation 33(3)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no effect of material adjustments made in the results of this quarter which pertain to earlier periods.
- 7) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions / conditions defined in the said section, which has been adopted by RCCPL Private Limited, wholly owned subsidiary of the Company. The Holding Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Holding Company under the Income Tax Act, 1961. However, the Holding Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these were expected to be realised or settled in the future period when the Holding Company may be subjected to lower tax rate and accordingly in the quarter and year ended 31st March, 2024 and 31st March, 2023 the Holding Company has created net deferred tax liability of ₹ 6.24 Crores and ₹ 5.70 Crores respectively.
- 8) During the quarter and year ended 31st March 2024, Freehold Land of the Holding Company have been revalued on the basis of valuation report made by independent registered valuer and effective date of revaluation is 1st April 2023. The resulting revaluation surplus of ₹ 9.37 Crores is recognised and presented under "Other Comprehensive Income".
- 9) The Holding Company's long term borrowings as on 31st March, 2024 is not exceeding ₹ 1000 Crores. Accordingly, the Holding Company is not a "Large Corporate" in terms of the circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023 issued by the Securities and Exchange Board of India.
- 10) (a) The above results were reviewed by the Audit Committee on 3rd May, 2024 and approved by the Board of Directors of the Company at its meeting held on 4th May, 2024. 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 March, 24 (Audited) (Refer Note 11)	31st Dec, 23 (Unaudited)	31st March, 23 (Audited) (Refer Note 11)	31st March, 24 (Audited)	31st March, 23 (Audited)
Total Income	1,506.22	1,344.87	1,565.72	5,767.76	5,543.61
Net Profit before Tax and exceptional items	95.22	74.75	53.63	289.57	73.81
Net Profit before Tax after exceptional items	102.25	74.75	53.63	296.35	48.35
Net Profit after Tax	59.26	51.25	41.71	198.11	45.40

- 11) The figures for the quarter ended 31st March, 2024 and 31st March 2023, 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.
- 12) Figures for previous periods have been regrouped/rearranged, wherever necessary.

ANNEXURE TO OUR REPORT OF EVEN DATE

Kandlik Srinivasan
M.No. 514998

For Birla Corporation Limited

H. V. Lodha
(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata
4th May, 2024



BIRLA CORPORATION LIMITED CIN No. L01132WB1919PLC003334 AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024		
(₹ in Crores)		
Consolidated as at		
Particulars	31st March, 24 (Audited)	31st March, 23 (Audited)
A ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	8,747.85	8,775.72
(b) Capital Work-In-Progress	480.23	357.33
(c) Investment Property	1.10	1.10
(d) Goodwill on Consolidation	0.03	0.03
(e) Intangible Assets	1,040.88	1,065.32
(f) Intangible Assets under Development	0.28	0.31
(g) Biological Assets other than Bearer Plants	0.52	0.71
(h) Financial Assets		
(i) Investments	702.37	410.53
(ii) Loans	0.60	0.40
(iii) Other Financial Assets	254.06	194.10
(i) Non Current Tax Asset (Net)	108.28	91.57
(j) Other Non-Current Assets	118.38	154.99
Sub-Total - Non Current Assets	11,454.58	11,052.11
2 CURRENT ASSETS		
(a) Inventories	964.55	1,061.60
(b) Financial Assets		
(i) Investments	584.66	456.70
(ii) Trade Receivables	414.94	323.34
(iii) Cash and Cash Equivalents	156.80	206.51
(iv) Bank Balances other than Cash and Cash Equivalents	2.41	11.78
(v) Loans	1.23	1.06
(vi) Other Financial Assets	589.28	552.72
(c) Other Current Assets	267.04	405.49
(d) Non-Current Assets classified as Held for Sale	0.68	0.68
Sub-Total - Current Assets	2,981.59	3,019.88
Total Assets	14,436.17	14,071.99
B EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	77.01	77.01
(b) Other Equity	6,596.76	5,903.79
Sub-Total - Equity	6,673.77	5,980.80
2 NON-CONTROLLING INTEREST	0.04	0.04
LIABILITIES		
3 NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	3,185.26	3,838.30
(ii) Lease Liabilities	125.03	106.51
(iii) Other Financial Liabilities	641.79	621.49
(b) Provisions	52.71	77.71
(c) Deferred Tax Liabilities (Net)	1,104.20	971.21
(d) Non Current Tax Liabilities (Net)	-	0.41
(e) Other Non Current Liabilities	134.97	141.53
Sub-Total - Non Current Liabilities	5,243.96	5,757.16
4 CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	584.47	511.36
(ii) Lease Liabilities	8.71	6.10
(iii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	18.40	19.84
- Total outstanding dues of creditors other than micro enterprises and small enterprises	849.61	899.88
(iv) Other Financial Liabilities	639.71	561.43
(b) Other Current Liabilities	374.15	322.46
(c) Provisions	43.33	12.92
(d) Current Tax Liabilities (Net)	0.02	-
Sub-Total - Current Liabilities	2,518.40	2,333.99
Total Equity and Liabilities	14,436.17	14,071.99

For Birla Corporation Limited

H. V. Lodha

(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata
4th May, 2024

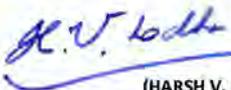


BIRLA CORPORATION LIMITED
CIN : L01132WB1919PLC003334
AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Crores)

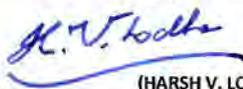
Particulars	For the Year Ended 31st March, 24 (Audited)	For the Year Ended 31st March, 23 (Audited)	
Cash Flow from Operating Activities:			
Profit after Exceptional Items & before Tax	579.93	43.11	
Adjustments for :			
Depreciation & Amortisation	578.31	509.88	
Investing Activities (Net)	(39.19)	(20.41)	
Provision for Doubtful Debts	2.02	3.98	
Provision for Incentive & Subsidy	15.22	-	
Bad Debts	0.15	-	
(Profit)/Loss on sale/ discard of Property, Plant and Equipment / CWIP (Net)	2.45	12.71	
Fair Valuation for Biological Assets other than Bearer Plants	0.29	0.22	
Amortisation of Deferred Revenue	(2.68)	(2.13)	
Excess Liabilities, Unclaimed Balances and Provisions written back (Net)	(14.08)	(52.03)	
Effect of Foreign Exchange Fluctuations	0.01	(5.93)	
Fair Valuation of NCDs and related Derivative Instruments	(1.77)	0.15	
Finance Costs	371.71	338.72	
Operating Profit before Working Capital changes	1,492.37	828.27	
Adjustments for :			
(Increase)/ Decrease in Trade Receivables	(91.63)	(21.96)	
(Increase)/ Decrease in Inventories	97.20	(241.61)	
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	68.77	26.60	
Increase/(Decrease) in Trade Payables & Other Liability	113.45	260.08	
Increase/ (Decrease) in Provisions	14.35	4.91	
Cash generated from operations	1,694.51	856.29	
Direct Taxes (Paid) / Refund Received (Net)	(75.06)	(50.83)	
Net Cash from Operating Activities	1,619.45	805.46	
Cash Flow from Investing Activities:			
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(529.40)	(631.01)	
Sale of Tangible Assets	3.86	4.67	
(Purchase)/Sale of Liquid Investments (Net)	76.22	6.21	
Purchase of other Current Investments	(392.85)	(207.40)	
Sale of other Current Investments	211.33	360.64	
Payment towards Investment in Subsidiary	(51.55)	-	
(Increase)/ Decrease in Other Bank Balances	(9.02)	94.72	
Loan (given)/ taken back from Related Parties	(24.00)	-	
Interest received	12.00	4.61	
Dividend received	3.36	2.53	
Net Cash used in Investing Activities	(700.05)	(365.03)	
Cash Flow from Financing Activities			
Proceeds from Long Term Borrowings	62.38	516.39	
Repayments of Long Term Borrowings	(635.23)	(208.88)	
(Repayments)/Proceeds from Short Term Borrowings (Net)	(8.09)	(191.92)	
Payment of Lease Liabilities	(18.89)	(17.56)	
Interest paid	(350.06)	(339.33)	
Dividend paid	(19.25)	(77.01)	
Net Cash used in Financing Activities	(969.14)	(318.31)	
Net Increase/ (Decrease) in Cash and Cash Equivalents	(49.74)	122.12	
Cash and Cash Equivalents (Opening Balance)	206.54	84.39	
Cash and Cash Equivalents (Closing Balance)	156.80	206.51	
Cash and Cash Equivalents as per balance sheet (Opening Balance)	206.51	84.39	
Cash and Cash Equivalents on account of Business Combination	0.03	-	
Cash and Cash Equivalents (Opening Balance) after adjustment	206.54	84.39	
Cash and Cash Equivalents as per balance sheet (Closing Balance)	156.80	206.51	
Overdraft Balance in Current Account shown under Short Term Borrowings	-	-	
Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance	156.80	206.51	

For Birla Corporation Limited


(HARSH V. LODHA)
Chairman
DIN: 00394094

Kolkata
4th May, 2024



BIRLA CORPORATION LIMITED CIN No. L01132WB1919PLC003334 AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
(₹ in Crores)					
Particulars	Consolidated				
	Quarter Ended 31st March, 24 (Audited) (Refer Note No 11)	Quarter Ended 31st Dec, 23 (Unaudited)	Quarter Ended 31st March, 23 (Audited) (Refer Note No 11)	Year Ended 31st March, 24 (Audited)	Year Ended 31st March, 23 (Audited)
1. Segment Revenue					
a. Cement	2,530.52	2,232.55	2,343.73	9,247.51	8,244.89
b. Jute	125.81	79.58	119.04	415.11	436.61
c. Others	1.50	1.30	2.76	6.61	7.86
Total	2,657.83	2,313.43	2,465.53	9,669.23	8,689.36
Less : Inter Segment Revenue	1.40	1.43	2.96	6.51	7.09
Revenue from Operations	2,656.43	2,312.00	2,462.57	9,662.72	8,682.27
2. Segment Result					
(Profit before Finance Cost and Tax)					
a. Cement	353.31	258.38	187.32	951.28	349.12
b. Jute	7.21	0.37	5.82	15.60	25.79
c. Others	(0.62)	(0.57)	(0.59)	(2.30)	(2.41)
Total	359.90	258.18	192.55	964.58	372.50
Less : (i) Finance Cost	82.37	96.52	88.72	371.71	338.72
(ii) Other un-allocable expenditure net off un-allocable income	4.47	8.19	(9.10)	12.94	(9.33)
Profit before Tax	273.06	153.47	112.93	579.93	43.11
3. Segment Assets					
a. Cement	11,504.03	11,804.51	11,544.91	11,504.03	11,544.91
b. Jute	1,098.98	1,099.40	1,105.33	1,098.98	1,105.33
c. Others	148.59	133.95	134.00	148.59	134.00
d. Unallocated Assets	1,684.57	1,363.24	1,287.75	1,684.57	1,287.75
Total	14,436.17	14,401.10	14,071.99	14,436.17	14,071.99
4. Segment Liabilities					
a. Cement	2,080.59	2,262.34	2,012.20	2,080.59	2,012.20
b. Jute	10.08	14.73	12.16	10.08	12.16
c. Others	2.84	1.93	2.53	2.84	2.53
d. Unallocated Liabilities	5,668.85	5,681.22	6,064.26	5,668.85	6,064.26
Total	7,762.36	7,960.22	8,091.15	7,762.36	8,091.15
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 Limited					
 (HARSH V. LODHA) Chairman DIN: 00394094					
Kolkata 4th May, 2024					



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6 Bhagwan Das Road, New Delhi-110001

Tel. (011)44744643; e-mail: newdelhi@vsa.co.in

Independent Auditor's Report on the Audited Standalone Financial Results of the Birla Corporation Limited ("the Company") for the Quarter and Year Ended 31st March, 2024 pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

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

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Birla Corporation Limited** ("the Company"), for the quarter and year ended 31st March, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirement of Regulations 33 and 52 of the Listing Regulations; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Results

This statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under



section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Quarter ended 31st March, 2024 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, as required under Listing Regulations.

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

Karthik Srinivasan

KARTHIK SRINIVASAN
Partner (M. No. 514998)
UDIN: 24514998BKCSYW2330

Place: Kolkata
Dated: 04-May-2024





AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Particulars	Standalone				
	Quarter Ended 31st March, 24 (Audited) (Refer Note 9)	Quarter Ended 31st Dec, 23 (Unaudited)	Quarter Ended 31st March, 23 (Audited) (Refer Note 9)	Year Ended 31st March, 24 (Audited)	Year Ended 31st March, 23 (Audited)
(₹ in Crores)					
Income					
1 Revenue from operations	1,482.88	1,331.64	1,529.18	5,696.75	5,441.19
2 Other income	23.34	13.23	26.54	71.01	102.42
3 Total Income	1,506.22	1,344.87	1,555.72	5,767.76	5,543.61
Expenses					
a) Cost of materials consumed	332.33	320.04	255.36	1,296.39	1,090.48
b) Purchases of stock-in-trade	13.29	9.70	8.01	41.20	32.14
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27.33	(36.76)	171.49	24.14	(42.37)
d) Employee benefits expense	100.59	93.25	88.95	383.16	361.01
e) Finance costs	23.07	30.41	24.29	111.12	107.00
f) Depreciation and amortisation expense	55.94	52.66	57.66	213.69	187.31
g) Power & fuel	308.75	302.96	355.87	1,297.87	1,607.09
h) Transport & forwarding expenses					
- On finished products	279.87	263.22	289.76	1,076.87	1,046.67
- On internal material transfer	9.19	5.37	9.51	33.78	68.06
i) Other expenses	260.64	229.27	251.19	999.97	1,012.41
4 Total expenses	1,411.00	1,270.12	1,512.09	5,478.19	5,469.80
5 Profit before exceptional items and tax	95.22	74.75	53.63	289.57	73.81
6 Exceptional Items (Refer Note 3)	(7.03)	-	-	(6.78)	25.46
7 Profit before tax	102.25	74.75	53.63	296.35	48.35
8 Tax expense					
- Current tax	20.55	13.39	9.98	56.48	9.98
- Deferred tax	22.44	10.11	1.94	41.76	(7.03)
9 Net Profit for the period	59.26	51.25	41.71	198.11	45.40
10 Other Comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	31.96	45.26	(13.25)	299.69	(27.67)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	1.88	(2.48)	0.99	(17.32)	1.85
B. (i) Items that will be reclassified to Profit or Loss	(0.02)	0.17	1.67	1.89	2.12
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.03)	(0.17)	(1.37)	0.20	(1.59)
11 Total Comprehensive Income for the period	93.05	94.03	29.75	482.57	20.11
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01
13 Other Equity				5,524.55	5,061.23
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	7.70	6.66	5.42	25.73	5.90

Notes:

- The Board of Directors have recommended a dividend of ₹ 10.00 (100 %) per share of face value of ₹ 10 each, aggregating ₹ 77.01 Crores for the year ended 31st March, 2024.
- Additional Disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter Ended 31st March, 24 (Audited) (Refer Note 9)	Quarter Ended 31st Dec, 23 (Unaudited)	Quarter Ended 31st March, 23 (Audited) (Refer Note 9)	Year Ended 31st March, 24 (Audited)	Year Ended 31st March, 23 (Audited)
a)	Debt Equity Ratio (in times)	0.18	0.19	0.23	0.18	0.23
b)	Debt Service Coverage Ratio (in times)	4.08	1.41	3.49	2.49	1.75
c)	Interest Service Coverage Ratio (in times)	7.86	5.19	5.58	5.59	3.20
d)	Debenture Redemption Reserve (₹ in Crores)	24.96	24.96	24.96	24.96	24.96
e)	Net Worth (₹ in Crores)	4670.88	4588.73	4216.87	4670.88	4216.87
f)	Net Profit After Tax (₹ in Crores)	59.26	51.25	41.71	198.11	45.40
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	7.70	6.66	5.42	25.73	5.90
h)	Current Ratio (in times)	1.21	1.16	1.34	1.21	1.34
i)	Long Term Debt to Working Capital (in times)	1.61	1.83	1.71	1.61	1.71
j)	Bad Debts to Account Receivable Ratio (in times)	0.00	-	-	0.00	-
k)	Current Liability Ratio (in times)	0.44	0.46	0.40	0.44	0.40
l)	Total Debts to Total Assets (in times)	0.10	0.10	0.12	0.10	0.12
m)	Debtors Turnover (in times)	19.05	14.75	19.78	24.21	23.92
n)	Inventory Turnover (in times)	8.87	8.13	7.58	7.97	7.91
o)	Operating Margin (in %)	10.31%	11.04%	6.58%	9.68%	4.95%
p)	Net Profit Margin (in %)	4.05%	3.91%	2.77%	3.53%	0.85%

Sub Notes:

- Debt - Equity Ratio = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Equity (excluding Revaluation Surplus and Capital Reserve)
- Debt Service Coverage Ratio = (Earnings before Interest, Tax and Depreciation) / (Interest Expense + Principal Payment for Non-Current Borrowings during the period)
- Interest Service Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expense
- Current Ratio = Current Assets / Current Liabilities
- Long Term Debt to Working Capital = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings)
- Bad Debts to Account Receivable Ratio = Bad Debts written off / Trade Receivables
- Current Liability Ratio = Current Liabilities / Total Liabilities
- Total Debts to Total Assets = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Total Assets
- Debtors Turnover = Annualised Sale of Products & Services / Average Debtors
- Inventory Turnover = Annualised Sale of Products & Services / Average Inventory
- Operating Margin = (Profit before Depreciation, Interest, Tax and Exceptional Item Less Other Income) / Sale of Products & Services
- Net Profit Margin = Profit after Tax / Sale of Products & Services



(Handwritten Signature)



- 3) Exceptional Item includes:
- (a) ₹ 22.07 Crores for the quarter and year ended 31st March, 2024 represents reversal of land tax provision pertaining to earlier years on the basis of exemption notification of Government of Rajasthan dated 8th February, 2024 exempting land tax payable on all classes of land.
- (b) ₹ 15.04 Crores for the quarter and year ended 31st March, 2024 represents provision for employee benefits expense made on account of increasing the retirement age of superannuation from the existing 58 years to 60 years prescribed by the Government of Madhya Pradesh vide clause 14-A of Annexure appended to Madhya Pradesh Industrial Employment (Standing Orders) Rules, 1963. The Company has challenged the validity of the above provision and the matter is currently sub judice. However, as a matter of prudence, provision has been made on this account.
- (c) ₹ 8.18 Crores for the year ended 31st March, 2024 represents incentive income of earlier years sanctioned to the Company under Rajasthan Investment Promotion Scheme -2010 based on the amendment order received during the quarter ended 30th September, 2023 extending the validity of the scheme.
- (d) ₹ 8.43 Crores for the year ended 31st March, 2024 on account of penalty levied by the Office of the Collector (Mining) Satna, Madhya Pradesh vide order dated 9th October, 2023 for excess production of limestone from captive mining during the years 2000-01 to 2006-07 without obtaining environment clearance, which was not taken due to ambiguity in the provision of EIA Notification 1994 and was clarified only subsequently by the principles laid down by the Hon'ble Supreme Court in the judgement of Common Cause vs Union of India dated 2nd August 2017.
- (e) ₹ 25.46 Crores for the year ended 31st March, 2023 represents electricity charges pertaining to earlier years on account of increase in power tariff notified by the authorities in the previous year.
- 4) Out of the Debentures aggregating to ₹ 460 Crores as on 31st March 2024, ₹ 310 Crores are secured by first charge on the movable and immovable fixed assets of the Company's cement division ranking pari-passu with other term lenders and ₹ 150 Crores are secured by first charge on freehold land at Soorah Jute Mills, situated at Narkeldanga Kolkata of the Company ranking pari-passu with other term lenders. The asset cover as on 31st March 2024 is 3.93 times of the principal amount of ₹ 310 Crores including accrued interest of the said secured Non-Convertible Debentures and other term loans and 3.52 times of the principal amount of ₹ 150 Crores including accrued interest of the said secured Non-Convertible Debentures and other term loans.
- 5) Pursuant to Regulation 33(3)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no effect of material adjustments made in the results of this quarter which pertain to earlier periods.
- 6) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Company under the Income Tax Act, 1961. However, the Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these are expected to be realised or settled in the future period when the Company may be subjected to lower tax rate and accordingly in the quarter and year ended 31st March, 2024 and 31st March, 2023 the Company has created net deferred tax liability of ₹ 6.24 Crores and ₹ 5.70 Crores respectively.
- 7) During the quarter and year ended 31st March 2024, Freehold Land of the Company have been revalued on the basis of valuation report made by independent registered valuer and the effective date of revaluation is 1st April 2023. The resulting revaluation surplus of ₹ 9.37 Crores is recognised and presented under "Other Comprehensive Income".
- 8) The Company's long term borrowings as on 31st March, 2024 is not exceeding ₹ 1000 Crores. Accordingly, the Company is not a "Large Corporate" in terms of the circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023 issued by the Securities and Exchange Board of India.
- 9) The figures for the quarter ended 31st March, 2024 and 31st March, 2023, 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.
- 10) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 11) The above results were reviewed by the Audit Committee on 3rd May, 2024 and approved by the Board of Directors of the Company at its meeting held on 4th May, 2024. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.

ANNEXURE TO OUR REPORT
OF EVEN DATE

Ranvith Saini
M.No. 514998

For Birla Corporation Limited

H. V. Lodha
(HARSH V. LODHA)
Chairman

DIN: 00394094

Kolkata
4th May, 2024



BIRLA CORPORATION LIMITED
CIN: L01132WB1919PLC003334
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

		(₹ in Crores)	
		Standalone as at	
Particulars		31st March, 24 (Audited)	31st March, 23 (Audited)
A ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment		3,487.51	3,425.18
(b) Capital Work-In-Progress		197.84	113.64
(c) Investment Property		1.10	1.10
(d) Intangible Assets		17.61	31.67
(e) Intangible Assets under Development		0.28	0.31
(f) Biological Assets other than Bearer Plants		0.52	0.71
(g) Investment in Subsidiaries		2,280.54	2,280.54
(h) Financial Assets			
(i) Investments		702.37	410.53
(ii) Loans		0.60	0.40
(iii) Other Financial Assets		195.50	155.49
(i) Non Current Tax Asset (Net)		62.45	55.07
(j) Other Non-Current Assets		52.20	83.92
	Sub-Total - Non Current Assets	6,998.52	6,558.56
2 CURRENT ASSETS			
(a) Inventories		653.41	754.74
(b) Financial Assets			
(i) Investments		419.65	315.21
(ii) Trade Receivables		236.47	227.19
(iii) Cash and Cash Equivalents		60.97	71.05
(iv) Bank Balances other than Cash and Cash Equivalents		1.96	10.38
(v) Loans		1.23	1.06
(vi) Other Financial Assets		52.23	70.06
(c) Other Current Assets		185.00	179.03
(d) Non-Current Assets classified as Held for Sale		0.68	0.68
	Sub-Total - Current Assets	1,611.60	1,629.40
Total Assets		8,610.12	8,187.96
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital		77.01	77.01
(b) Other Equity		5,524.55	5,061.23
	Sub-Total - Equity	5,601.56	5,138.24
LIABILITIES			
2 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		593.42	817.42
(ii) Lease Liabilities		71.49	49.55
(iii) Other Financial Liabilities		423.91	421.55
(b) Provisions		26.61	41.45
(c) Deferred Tax Liabilities (Net)		424.77	365.89
(d) Non Current Tax Liabilities (Net)		-	0.40
(e) Other Non Current Liabilities		134.97	141.52
	Sub-Total - Non Current Liabilities	1,675.17	1,837.78
3 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings		248.95	163.12
(ii) Lease Liabilities		5.29	3.00
(iii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises		11.69	15.03
- Total outstanding dues of creditors other than micro enterprises and small enterprises		503.53	556.12
(iv) Other Financial Liabilities		341.25	281.88
(b) Other Current Liabilities		188.31	180.89
(c) Provisions		34.37	11.90
	Sub-Total - Current Liabilities	1,333.39	1,211.94
Total Equity and Liabilities		8,610.12	8,187.96

For Birla Corporation Limited

H. V. Lodha
(MARSH V. LODHA)
Chairman
DIN: 00394094

Kolkata
4th May, 2024



BIRLA CORPORATION LIMITED
CIN : L01132WB1919PLC003334
AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Crores)

Particulars	For the year ended 31st March, 24 (Audited)	For the year ended 31st March, 23 (Audited)
Cash Flow from Operating Activities:		
Profit after Exceptional Items & before Tax	296.35	48.35
Adjustments for :		
Depreciation & Amortisation	213.69	187.31
Investing Activities (Net)	(33.22)	(24.24)
Provision for doubtful debts	2.03	2.92
Bad Debts	0.13	-
Provision for Incentive and Subsidy	15.22	-
(Profit)/Loss on sale/ discard of Property, Plant and Equipment / CWIP (Net)	2.14	0.29
Fair Valuation for Biological Assets other than Bearer Plants	0.29	0.22
Amortisation of Deferred Revenue	(2.68)	(2.13)
Excess Liabilities, Unclaimed Balances and Provision written back (Net)	(10.94)	(52.02)
Effect of Foreign Exchange Fluctuations	0.06	(7.02)
Fair Valuation of NCDs and related Derivative Instruments	(1.77)	0.15
Finance Costs	111.12	107.00
Operating Profit before Working Capital changes	<u>592.42</u>	<u>260.83</u>
Adjustments for :		
(Increase)/ Decrease in Trade Receivables	(9.30)	(5.79)
(Increase)/ Decrease in Inventories	101.33	(152.03)
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	(6.57)	(8.74)
Increase/ (Decrease) in Trade Payables & Other Liability	18.16	151.19
Increase/ (Decrease) in Provisions	9.52	(0.40)
Cash generated from operations	<u>705.56</u>	<u>245.06</u>
Direct Taxes (Paid) / Refund Received (Net)	(64.26)	(35.17)
Net Cash from Operating Activities	<u>641.30</u>	<u>209.89</u>
Cash Flow from Investing Activities:		
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(305.73)	(253.20)
Sale of Tangible Assets	0.49	4.40
(Purchase)/ Sale of Liquid Investments (Net)	46.59	59.78
Purchase of other Current Investments	(343.71)	(201.61)
Sale of other Current Investments	211.26	354.86
Payment towards Investment in Subsidiary	-	(0.05)
Redemption of Investment in Cumulative Preference Shares of Subsidiary	-	100.00
(Increase)/ Decrease in Other Bank Balances	(9.12)	95.92
Interest received	10.28	3.79
Dividend received	3.36	12.53
Net Cash used in Investing Activities	<u>(386.58)</u>	<u>176.42</u>
Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	13.34	-
Repayments of Long Term Borrowings	(138.23)	(88.29)
(Repayments)/Proceeds from Short Term Borrowings (Net)	(8.09)	(116.92)
Payment of Lease Liabilities	(8.94)	(7.69)
Interest paid	(103.63)	(98.27)
Dividend paid	(19.25)	(77.01)
Net Cash used in Financing Activities	<u>(264.80)</u>	<u>(388.18)</u>
Net Increase / (Decrease) in Cash and Cash Equivalents	<u>(10.08)</u>	<u>(1.87)</u>
Cash and Cash Equivalents (Opening Balance)	<u>71.05</u>	<u>72.92</u>
Cash and Cash Equivalents (Closing Balance)	<u>60.97</u>	<u>71.05</u>
Cash and Cash Equivalents as per balance sheet (Closing Balance)	<u>60.97</u>	<u>71.05</u>
Overdraft Balance in Current Account shown under Short Term Borrowings	-	-
Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance	<u>60.97</u>	<u>71.05</u>

For Birla Corporation Limited

H. V. Lodha

(HARSH V. LODHA)
Chairman
DIN: 00394094

Kolkata
4th May, 2024



BIRLA CORPORATION LIMITED
CIN No. L0132WB1919PLC003334
AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crores)					
Particulars	Standalone				
	Quarter Ended 31st March, 24 (Audited) (Refer Note No 9)	Quarter Ended 31st Dec, 23 (Unaudited)	Quarter Ended 31st March, 23 (Audited) (Refer Note No 9)	Year Ended 31st March, 24 (Audited)	Year Ended 31st March, 23 (Audited)
1. Segment Revenue					
a. Cement	1,356.97	1,252.19	1,410.34	5,281.54	5,003.81
b. Jute	125.81	79.58	119.04	415.11	436.61
c. Others	1.50	1.30	2.76	6.61	7.86
Total	1,484.28	1,333.07	1,532.14	5,703.26	5,448.28
Less : Inter Segment Revenue	1.40	1.43	2.96	6.51	7.09
Revenue from Operations	1,482.88	1,331.64	1,529.18	5,696.75	5,441.19
2. Segment Result					
(Profit before Finance Cost and Tax)					
a. Cement	125.18	116.60	62.59	420.97	120.82
b. Jute	7.19	0.35	5.80	15.53	25.72
c. Others	(0.57)	(0.55)	(0.49)	(2.19)	(2.25)
Total	131.80	116.40	67.90	434.31	144.29
Less : (i) Finance Cost	23.07	30.41	24.29	111.12	107.00
(ii) Other un-allocable expenditure net off un-allocable income	6.48	11.24	(10.02)	26.84	(11.06)
Profit before Tax	102.25	74.75	53.63	296.35	48.35
3. Segment Assets					
a. Cement	3,686.16	3,854.11	3,684.83	3,686.16	3,684.83
b. Jute	1,097.52	1,097.93	1,103.87	1,097.52	1,103.87
c. Others	147.08	132.36	132.41	147.08	132.41
d. Unallocated Assets	3,679.36	3,555.60	3,266.85	3,679.36	3,266.85
Total	8,610.12	8,640.00	8,187.96	8,610.12	8,187.96
4. Segment Liabilities					
a. Cement	1,152.03	1,297.63	1,146.62	1,152.03	1,146.62
b. Jute	10.08	14.73	12.16	10.08	12.16
c. Others	2.83	1.92	2.52	2.83	2.52
d. Unallocated Liabilities	1,843.62	1,817.21	1,888.42	1,843.62	1,888.42
Total	3,008.56	3,131.49	3,049.72	3,008.56	3,049.72

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.

Kolkata
4th May, 2024



For Birla Corporation Limited

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





Birla Corporation Limited

Corporate Office:

1, Shakespeare Sarani,
A.C. Market (2nd Floor), Kolkata 700 071

P: 033 6603 3300-02

F: +91 332288 4426

E: Coordinator@birlacorp.com

4th May, 2024

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 500335

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Scrip Symbol: BIRLACORPN

Dear Sir(s),

Sub: Declaration pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 33 (3)(d) of the 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 year ended 31st March, 2024.

This declaration is for your information and record.

Thanking you,

Yours faithfully,

For **BIRLA CORPORATION LIMITED**

(MANOJ KUMAR MEHTA)
Company Secretary & Legal Head

Encl: As above