



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

9th May, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 500335

National Stock Exchange of India Ltd.

'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 9th May, 2026

Ref: Regulation 30, 33 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. 9th May, 2026 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, 2026. The Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2026 along with the Auditors Report(s) and Declaration under Regulation 33(3)(d) and 52(3) of the Listing Regulations are enclosed herewith.
- 2) Recommended Dividend of ₹12.50 per share (i.e. 125%) on 7,70,05,347 ordinary shares for the Financial Year 2025-26, 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 Nomination & Remuneration Committee, approved the extension of term of service of Shri Manoj Kumar Mehta, Company Secretary & Legal Head, Key Managerial Personnel of the Company, which is due for completion on 31st October, 2026 for a further period of 4 years i.e. with effect from 1st November, 2026 till 31st October, 2030.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026 is enclosed as "**Annexure A**".

The meeting commenced at 11.00 a.m. and concluded at 2.30 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,

For **BIRLA CORPORATION LIMITED**

(MANOJ KUMAR MEHTA)

Company Secretary & Legal Head

Encl: As above



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Annexure A

| Particulars | Details |
|---|---|
| Name | Shri Manoj Kumar Mehta |
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise; | Extension of term of service of Shri Manoj Kumar Mehta, Company Secretary & Legal Head, Key Managerial Personnel of the Company. |
| Date of appointment/reappointment/cessation (as applicable) & term of appointment/reappointment; | The term of service of Shri Manoj Kumar Mehta has been extended for a further period of 4 years i.e. with effect from 1st November, 2026 till 31st October, 2030. |
| Brief profile (in case of appointment); | <p>Shri Manoj Kumar Mehta is a Chartered Accountant, Company Secretary and a Commerce Graduate having approx. 35 years of extensive and diverse post-qualification experience. Over the course of his career, he has developed deep domain expertise in the areas of Secretarial, Corporate Laws, Legal Affairs, Direct Taxation, Accounts & Finance and overall regulatory and statutory compliance. He has been associated with the Company since 2006 and has held several senior leadership positions, contributing significantly to strengthening governance frameworks and compliance standards.</p> <p>In his current role, Shri Mehta is responsible for overseeing the Company's Secretarial, Legal and Direct Tax functions. He plays a key role in advising the Board and Senior Management on corporate governance matters, regulatory developments and strategic decisions, while ensuring adherence to applicable laws and best practices. He has also served as a member of the Board of Secretarial Standards constituted by the Institute of Company Secretaries of India.</p> |
| Disclosure of relationships between directors (in case of appointment of a director) | 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 Annual Financial Results of the Birla Corporation Limited ("the Holding Company") for the Quarter and Year Ended 31st March, 2026 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
Report on the audit of the Consolidated Financial Results**

Opinion

We have audited the accompanying statement of Consolidated Annual 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, 2026 ("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 (100% Subsidiary of RCCPL)
- ii) are 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 consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2026.



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 together with the ethical requirements that are relevant to our audit of the financial statements 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 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 and Board of Directors' Responsibilities for the Consolidated Annual 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 and presentation 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 their respective companies 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 their respective companies 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 their respective companies.



Auditor's Responsibilities for the Audit of the Consolidated Annual 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 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/ financial statements/ financial information 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 entities 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 six subsidiaries, whose financial statements (before consolidation adjustments) reflect the total assets of Rs. 14.32 Crores as at 31st March 2026, total revenues of Rs. 0.13 Crore and Rs. 0.31 Crore, total profit after tax of Rs. (-) 0.23 Crore and Rs. (-) 0.35 Crore and total comprehensive income of Rs. (-) 0.23 Crore and Rs. (-) 0.35 Crore for the quarter ended 31st March 2026 and for the year ended 31st March 2026 respectively and net cash flow of Rs. (-) 1.15 Crores 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, 2025 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. 12.70 Crores as at 31st March 2026, total revenues of Rs. 0.01 Crore and Rs. 0.38 Crore, total profit after tax of Rs. 0.29 Crore and Rs. 0.33 Crore and total comprehensive income of Rs. 0.29 Crore and Rs. 0.33 Crore for the quarter and the year ended 31st March 2026 respectively and net cash flow of Rs. (-) 0.01 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 opinion 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, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited 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: 09-May-2026



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

PUNEET KUMAR KHANDELWAL
Partner (M. No. 429967)
UDIN: 26429967FEBWUN2514



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, 2026

(₹ in Crores)

| Particulars | Consolidated | | | | |
|--|---|--|---|---|---|
| | Quarter Ended 31st March, 26 (Audited) (Refer Note 11) | Quarter Ended 31st Dec, 25 (Unaudited) | Quarter Ended 31st March, 25 (Audited) (Refer Note 11) | Year Ended 31st March, 26 (Audited) | Year Ended 31st March, 25 (Audited) |
| Income | | | | | |
| 1 Revenue from operations | 2,836.12 | 2,158.74 | 2,814.91 | 9,655.61 | 9,214.49 |
| 2 Other income | 38.95 | 19.15 | 48.23 | 116.95 | 97.91 |
| 3 Total income | 2,875.07 | 2,177.89 | 2,863.14 | 9,772.56 | 9,312.40 |
| Expenses | | | | | |
| a) Cost of materials consumed | 396.28 | 344.43 | 393.91 | 1,484.73 | 1,443.66 |
| b) Purchases of stock-in-trade | 11.18 | 9.37 | 6.71 | 36.15 | 18.68 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 89.04 | (103.90) | 69.90 | (37.60) | (77.82) |
| d) Employee benefits expense | 132.62 | 148.16 | 131.99 | 584.45 | 564.01 |
| e) Finance costs | 61.91 | 65.33 | 73.25 | 264.49 | 327.06 |
| f) Depreciation and amortisation expense | 134.42 | 132.52 | 142.24 | 531.82 | 571.85 |
| g) Power & fuel | 469.28 | 443.77 | 463.93 | 1,754.74 | 1,771.69 |
| h) Transport & forwarding expenses | | | | | |
| - On finished products | 622.17 | 484.41 | 623.06 | 2,144.10 | 2,118.78 |
| - On internal material transfer | 93.73 | 80.68 | 72.00 | 333.08 | 244.79 |
| i) Other expenses | 511.55 | 459.26 | 519.58 | 1,901.52 | 1,913.48 |
| 4 Total expenses | 2,522.18 | 2,064.03 | 2,496.57 | 8,997.48 | 8,896.18 |
| 5 Profit before exceptional items and tax | 352.89 | 113.86 | 366.57 | 775.08 | 416.22 |
| 6 Exceptional items (Refer Note 4) | (27.59) | 34.14 | 38.37 | 6.55 | 38.37 |
| 7 Profit before tax | 380.48 | 79.72 | 328.20 | 768.53 | 377.85 |
| 8 Tax expenses | | | | | |
| - Current tax | 99.59 | 21.08 | 76.89 | 180.67 | 84.56 |
| - Deferred tax | (5.68) | 5.43 | (5.29) | 38.03 | (1.93) |
| - Income tax relating to earlier years | 17.93 | 0.45 | - | 18.38 | - |
| - Deferred tax relating to earlier years | (26.13) | - | - | (26.13) | - |
| 9 Profit for the period | 294.77 | 52.76 | 256.60 | 557.58 | 295.22 |
| Profit/(Loss) attributable to: | | | | | |
| - Owners of the Parent | 294.78 | 52.76 | 256.61 | 557.59 | 295.23 |
| - Non Controlling Interest | (0.01) | - | (0.01) | (0.01) | (0.01) |
| 10 Other Comprehensive Income | | | | | |
| A. (i) Items that will not be reclassified to Profit or Loss | (144.57) | (10.53) | (159.94) | (158.65) | 55.67 |
| (ii) Income tax relating to items that will not be reclassified to Profit or Loss | 23.22 | 1.67 | 22.40 | 25.65 | 63.73 |
| B. (i) Items that will be reclassified to Profit or Loss | (0.69) | 0.90 | (0.25) | 3.20 | 5.32 |
| (ii) Income tax relating to items that will be reclassified to Profit or Loss | 0.29 | (0.44) | (0.05) | (1.20) | (1.59) |
| Other Comprehensive Income for the period (Net of tax) | (121.75) | (8.40) | (137.84) | (131.00) | 123.13 |
| Other Comprehensive Income attributable to: | | | | | |
| - Owners of the Parent | (121.75) | (8.40) | (137.84) | (131.00) | 123.13 |
| - Non Controlling Interest | - | - | - | - | - |
| 11 Total Comprehensive Income for the Period | 173.02 | 44.36 | 118.76 | 426.58 | 418.35 |
| Total Comprehensive Income attributable to: | | | | | |
| - Owners of the Parent | 173.03 | 44.36 | 118.77 | 426.59 | 418.36 |
| - Non Controlling Interest | (0.01) | - | (0.01) | (0.01) | (0.01) |
| 12 Paid-up Equity Share Capital (Face Value ₹ 10/- each) | 77.01 | 77.01 | 77.01 | 77.01 | 77.01 |
| 13 Other Equity | | | | 7,287.69 | 6,938.11 |
| 14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹) | 38.28 | 6.85 | 33.32 | 72.41 | 38.34 |



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Notes:

- 1) The Board of Directors have recommended a dividend of ₹ 12.50 (125 %) per share of face value of ₹ 10 each, aggregating ₹ 96.26 Crores for the year ended 31st March, 2026.
- 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, 26 (Audited) (Refer Note 11) | Quarter Ended 31st Dec, 25 (Unaudited) | Quarter Ended 31st March, 25 (Audited) (Refer Note 11) | Year Ended 31st March, 26 (Audited) | Year Ended 31st March, 25 (Audited) |
|---------|---|---|--|---|---|---|
| a) | Debt Equity Ratio (in times) | 0.51 | 0.46 | 0.56 | 0.51 | 0.56 |
| b) | Debt Service Coverage Ratio (in times) | 4.54 | 2.16 | 1.86 | 1.73 | 1.22 |
| c) | Interest Service Coverage Ratio (in times) | 9.32 | 4.25 | 7.42 | 5.92 | 3.90 |
| d) | Debenture Redemption Reserve (₹ in Crores) | 9.00 | 9.00 | 16.51 | 9.00 | 16.51 |
| e) | Net Worth (₹ in Crores) | 6,238.40 | 6,068.45 | 5,891.90 | 6,238.40 | 5,891.90 |
| f) | Net Profit/(Loss) After Tax (₹ in Crores) | 294.77 | 52.76 | 256.60 | 557.58 | 295.22 |
| g) | Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹) | 38.28 | 6.85 | 33.32 | 72.41 | 38.34 |
| h) | Current Ratio (in times) | 1.26 | 0.99 | 1.09 | 1.26 | 1.09 |
| i) | Long Term Debt to Working Capital (in times) | 2.35 | 4.99 | 3.74 | 2.35 | 3.74 |
| j) | Bad Debts to Account Receivable Ratio (in times) | - | 0.00 | 0.00 | 0.00 | 0.00 |
| k) | Current Liability Ratio (in times) | 0.37 | 0.40 | 0.37 | 0.37 | 0.37 |
| l) | Total Debts to Total Assets (in times) | 0.22 | 0.20 | 0.23 | 0.22 | 0.23 |
| m) | Debtors Turnover (in times) | 26.98 | 17.40 | 24.83 | 29.03 | 24.09 |
| n) | Inventory Turnover (in times) | 9.76 | 7.99 | 10.82 | 9.19 | 9.41 |
| o) | Operating Margin (in %) | 18.43% | 13.65% | 19.29% | 15.28% | 13.40% |
| p) | Net Profit Margin (in %) | 10.64% | 2.46% | 9.27% | 5.86% | 3.25% |

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) During the quarter and year ended 31st March 2026, RCCPL Private Limited, wholly owned subsidiary of the Company has successfully commissioned the third line of production at its Kundanganj grinding unit in the State of Uttar Pradesh on 23rd March, 2026. With this expansion, the Cement production capacity of the Group has increased by 1.4 million ton.

- 4) Exceptional item includes:

(a) The Ministry of Labour & Employment (MoLE), Government of India has announced the implementation of four Labour Codes viz the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and working Conditions Code, 2020 effective 21st November, 2025. The Group has assessed the impact of the changes and accrued the incremental impact towards Gratuity and Compensated absences of ₹ 34.14 Crores and disclosed as an Exceptional Item for the quarter ended 31st December, 2025 and year ended 31st March, 2026. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

(b) During the current quarter and year ended 31st March, 2026, the Holding Company has made additional Expected Credit Loss Provision of ₹ 35.68 Crores on Incentive and Subsidy Receivable from the State Government of West Bengal (Refer Note No. 6 below).

(c) Considering the pending litigation regarding eligibility of certain mining rights and expected delay in commencement of the projects in the state of Himachal Pradesh and Maharashtra, the management of one of the wholly owned subsidiary company, has reassessed the fair value of these Mining Rights as at 31st March, 2026. Accordingly, during the current quarter and year ended 31st March, 2026, impairment loss of ₹ 28.05 Crores (during quarter and year ended 31st March, 2025: ₹ 38.37 Crores) has been charged in the statement of profit and loss.

(d) During the quarter and year ended 31st March, 2026, one of the wholly owned subsidiary company has recognized incentive income of ₹ 91.32 Crores pertaining to financial year 2023-24 relating to Mukutban plant situated in the state of Maharashtra, based upon the revised offer received towards Mega Project under Maharashtra Package Scheme of Incentives (PSI) 2007.



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5) Debentures aggregating to ₹ 100.00 Crores as on 31st March, 2026 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. The asset cover as on 31st March, 2026 is 3.06 times of the principal amount including accrued interest of the said secured Non-Convertible Debentures and other term loans.
In addition to above, the Holding Company has issued unsecured listed commercial papers with a face value of ₹ 200.00 Crores during the current financial year which were repaid also.

6) The Holding Company is entitled to receive incentive in the form of Industrial Promotion Assistance (IPA) under the "West Bengal Incentive Scheme, 2000" (WBIS 2000) in relation to the Cement manufacturing Unit "Durga Hi-Tech Cement" (DHTC) and under "West Bengal State Support for Industries, Scheme, 2008" (WBSS 2008) for Unit "Durgapur Cement Works" (DCW), both located at Durgapur. The gross outstanding claim balance as on 31st March, 2026 is ₹ 138.58 Crores and ₹ 28.58 Crores respectively.

The Hon'ble Calcutta High Court vide its order dated 22nd September, 2022 had directed the State Government to pay the amount of IPA of ₹ 55.66 Crores in respect of DHTC, which was already sanctioned to the Holding Company by "West Bengal Industrial Development Corporation Ltd" (WBIDC) (for the years 2010-11 to 2012-13) within four weeks from the date of the Order and to dispose of the representation made by the Holding Company (for balance amount of incentive relating to the years 2013-14 to part of 2015-16) within six weeks from the date of the Order. Hon'ble Division Bench of Calcutta High Court vide its order dated 9th April, 2024 dismissed the appeal filed by the State Government against the above order and reiterated the directions. Special Leave Petition (SLP) filed by the State Government against the order of the Division Bench was also dismissed by the Hon'ble Supreme Court on 23rd September, 2024.

In the meanwhile, the West Bengal Legislature enacted the "Revocation of West Bengal Incentive Scheme and Obligations in the Nature of Grant and Scheme Act, 2025", (Revocation Act) effective from 2nd April, 2025 rescinding, revoking and discontinuing the various incentive schemes sanctioned by the State Government including WBIS 2000 and WBSS 2008, retrospectively.

The Holding Company, on the basis of legal advice, has filed a writ petition before the Hon'ble High Court at Calcutta challenging the legal validity and retrospective applicability of the Revocation Act. As a matter of abundant caution, based on its assessment of the expected time for recovery of the incentive, a provision of ₹ 69.29 Crores (including additional provision of ₹ 35.68 Crores made in the quarter and year end 31st March, 2026) for DHTC claim and ₹ 28.58 Crores for DCW Claim, on account of time value of money based on the expected credit loss method, is being carried as on 31st March, 2026.

7) Pursuant to Regulation 33(3)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no effect of material adjustments has been made in the results of this quarter which pertain to earlier periods other than as disclosed in Note No. 9 below.

8) 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 Holding Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement under the Income Tax Act, 1961.

As per the assessment made by the management, the Holding Company will opt for the new tax regime from the next financial year. Accordingly, as on 31st March, 2026 the Holding Company has re-computed its deferred tax assets/ liability by using the lower tax rates and reduced the deferred tax liability by ₹ 30.97 Crores with corresponding credit of ₹ 26.66 Crores in profit and loss account and ₹ 4.31 Crores in Other Comprehensive Income.

9) During the year, the Holding Company has received demand notices for the earlier years from the Income Tax Department in relation to order of Double Bench of Hon'ble High Court of Calcutta dated 18th December, 2023 on holding subsidy received as revenue in nature and taxable. The Holding Company has filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court, which was admitted on 8th April, 2024. However, as a matter of prudence, tax expenses of ₹ 18.12 Crores and interest expenses of ₹ 2.20 Crores has been accounted in the current quarter and year ended 31st March, 2026 on account of the above.

In addition to above, pursuant to completion of earlier years Income tax assessments, the Group has (i) accrued Minimum Alternate Tax Credit Entitlement of ₹ 26.13 Crores during the quarter and year ended 31st March, 2026, and (ii) reversed accumulated provision for tax amounting to ₹ 0.19 Crore during the current quarter and year ended 31st March, 2026 and (iii) provided additional tax expenses amounting to ₹ 0.45 Crore for the quarter ended 31st December, 2025 and year ended 31st March, 2026.

10) (a) The above results were reviewed by the Audit Committee on 8th May, 2026 and approved by the Board of Directors of the Holding Company at its meeting held on 9th May, 2026. The Statutory Auditor of the Holding Company have expressed an unmodified opinion on these financial results.

(b) Key Standalone financial information:

(₹ in Crores)

| Particulars | Quarter Ended | | | Year Ended | |
|---|--|-----------------------------|--|-----------------------------|-----------------------------|
| | 31st March, 26 (Audited) (Refer Note 11) | 31st Dec, 25 (Unaudited) | 31st March, 25 (Audited) (Refer Note 11) | 31st March, 26 (Audited) | 31st March, 25 (Audited) |
| Total Income | 1,664.01 | 1,212.37 | 1,624.33 | 5,575.11 | 5,291.45 |
| Net Profit before Tax and exceptional items | 163.92 | 48.59 | 193.03 | 413.28 | 165.90 |
| Net Profit before Tax after exceptional items | 128.24 | 27.37 | 193.03 | 356.38 | 165.90 |
| Net Profit after Tax | 103.78 | 14.98 | 154.32 | 249.75 | 129.25 |

11) The figures for the quarter ended 31st March, 2026 and 31st March 2025, 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

Puneet Kumar Khandelwal
PUNEET KUMAR KHANDELWAL
M.NO. 429967

For Birla Corporation Limited

Harsh V. Lodha
(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata
9th May, 2026



| BIRLA CORPORATION LIMITED | | | |
|--|-----------------------------|-----------------------------|--------------------|
| CIN No. L01132WB1919PLC003334 | | | |
| AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026 | | | |
| | | | (₹ in Crores) |
| | | | Consolidated as at |
| Particulars | 31st March, 26 (Audited) | 31st March, 25 (Audited) | |
| A ASSETS | | | |
| 1 NON-CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment | 8,591.99 | 8,536.14 | |
| (b) Capital Work-in-Progress | 470.82 | 560.33 | |
| (c) Investment Property | 1.08 | 1.09 | |
| (d) Goodwill on Consolidation | 0.03 | 0.03 | |
| (e) Intangible Assets | 964.43 | 997.23 | |
| (f) Intangible Assets under Development | 0.06 | 0.14 | |
| (g) Biological Assets other than Bearer Plants | 0.50 | 0.47 | |
| (h) Financial Assets | | | |
| (i) Investments | 586.14 | 756.83 | |
| (ii) Loans | 125.37 | 100.44 | |
| (iii) Other Financial Assets | 201.23 | 227.47 | |
| (i) Non Current Tax Asset (Net) | 88.02 | 100.52 | |
| (j) Other Non-Current Assets | 132.84 | 119.61 | |
| Sub-Total - Non Current Assets | 11,162.51 | 11,400.30 | |
| 2 CURRENT ASSETS | | | |
| (a) Inventories | 1,103.52 | 966.96 | |
| (b) Financial Assets | | | |
| (i) Investments | 1,060.28 | 695.48 | |
| (ii) Trade Receivables | 316.63 | 339.12 | |
| (iii) Cash and Cash Equivalents | 129.64 | 117.88 | |
| (iv) Bank Balances other than Cash and Cash Equivalents | 5.28 | 8.60 | |
| (v) Loans | 1.68 | 1.79 | |
| (vi) Other Financial Assets | 456.43 | 555.90 | |
| (c) Other Current Assets | 273.41 | 244.22 | |
| (d) Non-Current Assets classified as Held for Sale | 0.68 | 0.68 | |
| Sub-Total - Current Assets | 3,347.55 | 2,930.63 | |
| Total Assets | 14,510.06 | 14,330.93 | |
| B EQUITY AND LIABILITIES | | | |
| 1 EQUITY | | | |
| (a) Equity Share Capital | 77.01 | 77.01 | |
| (b) Other Equity | 7,287.69 | 6,938.11 | |
| Sub-Total - Equity | 7,364.70 | 7,015.12 | |
| 2 NON-CONTROLLING INTEREST | 0.02 | 0.03 | |
| LIABILITIES | | | |
| 3 NON-CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 2,517.09 | 2,665.36 | |
| (ii) Lease Liabilities | 106.07 | 115.79 | |
| (iii) Other Financial Liabilities | 633.48 | 624.16 | |
| (b) Provisions | 71.52 | 56.34 | |
| (c) Deferred Tax Liabilities (Net) | 1,027.58 | 1,040.13 | |
| (d) Other Non Current Liabilities | 130.75 | 129.08 | |
| Sub-Total - Non Current Liabilities | 4,486.49 | 4,630.86 | |
| 4 CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 758.18 | 697.94 | |
| (ii) Lease Liabilities | 9.38 | 9.49 | |
| (iii) Trade Payables | | | |
| - Total outstanding dues of micro enterprises and small enterprises | 41.68 | 26.17 | |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 856.34 | 846.23 | |
| (iv) Other Financial Liabilities | 686.04 | 706.22 | |
| (b) Other Current Liabilities | 282.50 | 376.13 | |
| (c) Provisions | 23.05 | 19.92 | |
| (d) Current Tax Liabilities (Net) | 1.68 | 2.82 | |
| Sub-Total - Current Liabilities | 2,658.85 | 2,684.92 | |
| Total Equity and Liabilities | 14,510.06 | 14,330.93 | |

For Birla Corporation Limited



Kolkata
9th May, 2026

(Signature)

(HARSH V. LODHA)
Chairman
DIN: 00394094

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crores)

| Particulars | Consolidated | | | | |
|---|--|--|--|---|---|
| | Quarter Ended 31st March, 26 (Audited) (Refer Note No 11) | Quarter Ended 31st Dec, 25 (Unaudited) | Quarter Ended 31st March, 25 (Audited) (Refer Note No 11) | Year Ended 31st March, 26 (Audited) | Year Ended 31st March, 25 (Audited) |
| 1. Segment Revenue | | | | | |
| a. Cement | 2,716.06 | 2,026.55 | 2,691.84 | 9,157.63 | 8,843.49 |
| b. Jute | 120.14 | 132.56 | 123.39 | 498.20 | 372.05 |
| c. Others | 1.07 | 2.58 | 1.36 | 6.10 | 4.40 |
| Total | 2,837.27 | 2,161.69 | 2,816.59 | 9,661.93 | 9,219.94 |
| Less : Inter Segment Revenue | 1.15 | 2.95 | 1.68 | 6.32 | 5.45 |
| Revenue from Operations | 2,836.12 | 2,158.74 | 2,814.91 | 9,655.61 | 9,214.49 |
| 2. Segment Result | | | | | |
| (Profit before Finance Cost and Tax) | | | | | |
| a. Cement | 445.74 | 164.53 | 386.34 | 1,043.99 | 732.58 |
| b. Jute | (11.84) | (3.84) | 3.08 | (7.00) | (10.47) |
| c. Others | (1.51) | (1.48) | (0.80) | (5.52) | (2.84) |
| Total | 432.39 | 159.21 | 388.62 | 1,031.47 | 719.27 |
| Less : (i) Finance Cost | 61.91 | 65.33 | 73.25 | 264.49 | 327.06 |
| (ii) Other un-allocable expenditure net off un-allocable income | (10.00) | 14.16 | (12.83) | (1.55) | 14.36 |
| Profit before Tax | 380.48 | 79.72 | 328.20 | 768.53 | 377.85 |
| 3. Segment Assets | | | | | |
| a. Cement | 11,125.50 | 11,212.76 | 10,865.40 | 11,125.50 | 10,865.40 |
| b. Jute | 1,156.16 | 1,130.24 | 1,112.81 | 1,156.16 | 1,112.81 |
| c. Others | 149.91 | 150.12 | 150.99 | 149.91 | 150.99 |
| d. Unallocated Assets | 2,078.49 | 1,732.01 | 2,201.73 | 2,078.49 | 2,201.73 |
| Total | 14,510.06 | 14,225.13 | 14,330.93 | 14,510.06 | 14,330.93 |
| 4. Segment Liabilities | | | | | |
| a. Cement | 2,052.97 | 2,091.26 | 2,094.01 | 2,052.97 | 2,094.01 |
| b. Jute | 29.94 | 23.10 | 18.73 | 29.94 | 18.73 |
| c. Others | 1.65 | 1.66 | 2.34 | 1.65 | 2.34 |
| d. Unallocated Liabilities | 5,060.78 | 4,917.41 | 5,200.70 | 5,060.78 | 5,200.70 |
| Total | 7,145.34 | 7,033.43 | 7,315.78 | 7,145.34 | 7,315.78 |

The Group 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

H. V. Lodha

(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata
9th May, 2026

BIRLA CORPORATION LIMITED
CIN : L01132WB1919PLC003334
AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Crores)

| Particulars | For the Year Ended 31st March, 26 (Audited) | For the Year Ended 31st March, 25 (Audited) |
|--|---|---|
| Cash Flow from Operating Activities: | | |
| Profit after Exceptional Items & before Tax | 768.53 | 377.85 |
| Adjustments for : | | |
| Depreciation & Amortisation | 531.82 | 571.85 |
| Investing Activities (Net) | (75.89) | (55.12) |
| Provision for Doubtful Debts | 0.17 | 0.99 |
| Expected Credit Loss on Incentive & Subsidy | 35.81 | 13.36 |
| Bad Debts | 0.22 | - |
| Loan to subsidiary written off | - | 0.07 |
| Non-Current Investments written off | - | 0.45 |
| (Profit)/Loss on sale/ discard of Property, Plant and Equipment / CWIP (Net) | 0.40 | 3.37 |
| Fair Valuation for Biological Assets other than Bearer Plants | 0.10 | 0.05 |
| Amortisation of Deferred Revenue | (3.31) | (3.15) |
| Excess Liabilities, Unclaimed Balances and Provisions written back (Net) | (8.91) | (14.11) |
| Effect of Foreign Exchange Fluctuations | (5.64) | 4.12 |
| Loss on extinguishment of financial liabilities | 1.11 | 1.73 |
| Loss on Impairment of Capital work-in progress | 28.05 | 38.37 |
| Fair Valuation of NCDs and related Derivative Instruments | - | 0.92 |
| Finance Costs | 264.49 | 327.06 |
| Operating Profit before Working Capital changes | 1,536.95 | 1,267.81 |
| Adjustments for : | | |
| (Increase)/ Decrease in Trade Receivables | 22.34 | 74.88 |
| (Increase)/ Decrease in Inventories | (136.56) | (2.41) |
| (Increase)/ Decrease in Loans, Other Financial Assets & Other Assets | (224.27) | 346.30 |
| Increase/ (Decrease) in Trade Payables & Other Liability | (101.42) | 75.19 |
| Increase/ (Decrease) in Provisions | 29.02 | (19.95) |
| Cash generated from operations | 1,126.06 | 1,741.82 |
| Direct Taxes (Paid) / Refund Received (Net) | (175.62) | (72.33) |
| Net Cash from Operating Activities | 950.44 | 1,669.49 |
| Cash Flow from Investing Activities: | | |
| Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances | (469.01) | (445.27) |
| Sale of Tangible Assets | 1.74 | 1.70 |
| (Purchase)/Sale of Liquid Investments (Net) | (63.11) | 102.52 |
| Purchase of other Current Investments | (1,249.76) | (571.60) |
| Sale of other Current Investments | 975.19 | 382.96 |
| (Increase)/ Decrease in Other Bank Balances | 295.35 | (282.01) |
| Intercompany Loan (given)/ taken back (Net) | (25.00) | (100.00) |
| Interest received | 36.00 | 22.32 |
| Dividend received | 2.48 | 3.69 |
| Net Cash used in Investing Activities | (496.12) | (885.69) |
| Cash Flow from Financing Activities | | |
| Proceeds from Long Term Borrowings | 520.41 | 263.36 |
| Repayments of Long Term Borrowings | (638.57) | (719.60) |
| (Repayments)/Proceeds from Short Term Borrowings (Net) | 28.01 | 47.56 |
| Payment of Lease Liabilities | (22.18) | (21.64) |
| Interest paid | (253.22) | (315.39) |
| Dividend paid | (77.01) | (77.01) |
| Net Cash used in Financing Activities | (442.56) | (822.72) |
| Net Increase/ (Decrease) in Cash and Cash Equivalents | 11.76 | (38.92) |
| Cash and Cash Equivalents (Opening Balance) | 117.88 | 156.80 |
| Cash and Cash Equivalents (Closing Balance) | 129.64 | 117.88 |

For Birla Corporation Limited



H. V. Lodha

(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata
9th May, 2026



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 Annual Financial Results of the Birla Corporation Limited ("the Company") for the Quarter and Year Ended 31st March, 2026 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
Report on the audit of the Standalone Financial Results**

Opinion

We have audited the accompanying statement of Standalone Annual Financial Results of **Birla Corporation Limited** ("the Company"), for the quarter and year ended 31st March, 2026 ("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, 2026.

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 together with the ethical requirements that are relevant to our audit of the financial statements 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 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 and Board of Directors' Responsibilities for the Standalone Annual 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 Annual 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, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited 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: 09-May-2026



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

A handwritten signature in blue ink, appearing to read "Puneet", with a horizontal line underneath.

PUNEET KUMAR KHANDELWAL
Partner (M. No. 429967)
UDIN: 26429967HABDWR4051



BIRLA CORPORATION LIMITED

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

CIN-L01132WB1919PLC003334

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(₹ in Crores)

| Particulars | Standalone | | | | |
|--|--|--|--|---|---|
| | Quarter Ended 31st March, 26 (Audited) (Refer Note 9) | Quarter Ended 31st Dec, 25 (Unaudited) | Quarter Ended 31st March, 25 (Audited) (Refer Note 9) | Year Ended 31st March, 26 (Audited) | Year Ended 31st March, 25 (Audited) |
| Income | | | | | |
| 1 Revenue from operations | 1,634.22 | 1,197.94 | 1,588.77 | 5,490.45 | 5,211.68 |
| 2 Other income | 29.79 | 14.43 | 35.56 | 84.66 | 79.77 |
| 3 Total income | 1,664.01 | 1,212.37 | 1,624.33 | 5,575.11 | 5,291.45 |
| Expenses | | | | | |
| a) Cost of materials consumed | 398.83 | 264.52 | 323.68 | 1,278.38 | 1,195.61 |
| b) Purchases of stock-in-trade | 14.33 | 12.30 | 9.57 | 47.78 | 29.97 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 41.51 | (48.56) | 79.65 | (85.29) | (7.49) |
| d) Employee benefits expense | 95.88 | 98.13 | 93.99 | 396.95 | 384.89 |
| e) Finance costs | 20.45 | 21.22 | 20.57 | 82.77 | 99.28 |
| f) Depreciation and amortisation expense | 49.55 | 47.24 | 54.11 | 193.18 | 211.14 |
| g) Power & fuel | 292.35 | 276.39 | 274.87 | 1,126.62 | 1,141.65 |
| h) Transport & forwarding expenses | | | | | |
| - On finished products | 308.08 | 224.28 | 301.79 | 1,032.96 | 1,022.04 |
| - On internal material transfer | 14.60 | 23.28 | 8.77 | 76.55 | 34.41 |
| i) Other expenses | 264.51 | 244.98 | 264.30 | 1,011.93 | 1,014.05 |
| 4 Total expenses | 1,500.09 | 1,163.78 | 1,431.30 | 5,161.83 | 5,125.55 |
| 5 Profit before exceptional items and tax | 163.92 | 48.59 | 193.03 | 413.28 | 165.90 |
| 6 Exceptional items (Refer Note 3) | 35.68 | 21.22 | - | 56.90 | - |
| 7 Profit before tax | 128.24 | 27.37 | 193.03 | 356.38 | 165.90 |
| 8 Tax expense | | | | | |
| - Current tax | 34.16 | 4.95 | 33.48 | 74.50 | 33.48 |
| - Deferred tax | (1.50) | 7.44 | 5.23 | 40.33 | 3.17 |
| - Income tax relating to earlier years | 17.93 | - | - | 17.93 | - |
| - Deferred tax relating to earlier years | (26.13) | - | - | (26.13) | - |
| 9 Net Profit for the period | 103.78 | 14.98 | 154.32 | 249.75 | 129.25 |
| 10 Other Comprehensive Income | | | | | |
| A. (i) Items that will not be reclassified to Profit or Loss | (144.12) | (10.53) | (158.17) | (158.20) | 57.44 |
| (ii) Income tax relating to items that will not be reclassified to Profit or Loss | 23.11 | 1.67 | 21.83 | 25.54 | 63.16 |
| B. (i) Items that will be reclassified to Profit or Loss | (0.13) | 0.13 | 0.24 | 0.42 | 2.42 |
| (ii) Income tax relating to items that will be reclassified to Profit or Loss | 0.15 | (0.25) | (0.17) | (0.50) | (0.86) |
| Other Comprehensive Income for the period (Net of tax) | (120.99) | (8.98) | (136.27) | (132.74) | 122.16 |
| 11 Total Comprehensive Income for the period | (17.21) | 6.00 | 18.05 | 117.01 | 251.41 |
| 12 Paid-up Equity Share Capital (Face Value ₹ 10/- each) | 77.01 | 77.01 | 77.01 | 77.01 | 77.01 |
| 13 Other Equity | | | | 5,738.95 | 5,698.95 |
| 14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹) | 13.47 | 1.95 | 20.04 | 32.43 | 16.78 |



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Notes:

1) The Board of Directors have recommended a dividend of ₹ 12.50 (125 %) per share of face value of ₹ 10 each, aggregating ₹ 96.26 Crores for the year ended 31st March, 2026.

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, 26 (Audited) (Refer Note 9) | Quarter Ended 31st Dec, 25 (Unaudited) | Quarter Ended 31st March, 25 (Audited) (Refer Note 9) | Year Ended 31st March, 26 (Audited) | Year Ended 31st March, 25 (Audited) |
|---------|---|---|--|---|-------------------------------------|-------------------------------------|
| a) | Debt Equity Ratio (in times) | 0.16 | 0.12 | 0.15 | 0.16 | 0.15 |
| b) | Debt Service Coverage Ratio (in times) | 4.82 | 2.39 | 1.33 | 2.21 | 0.98 |
| c) | Interest Service Coverage Ratio (in times) | 9.69 | 4.52 | 13.01 | 7.64 | 4.80 |
| d) | Debenture Redemption Reserve (₹ in Crores) | 9.00 | 9.00 | 16.51 | 9.00 | 16.51 |
| e) | Net Worth (₹ in Crores) | 4800.22 | 4820.51 | 4763.30 | 4800.22 | 4763.30 |
| f) | Net Profit After Tax (₹ in Crores) | 103.78 | 14.98 | 154.32 | 249.75 | 129.25 |
| g) | Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹) | 13.47 | 1.95 | 20.04 | 32.43 | 16.78 |
| h) | Current Ratio (in times) | 1.29 | 0.97 | 1.10 | 1.29 | 1.10 |
| i) | Long Term Debt to Working Capital (in times) | 1.32 | 3.60 | 2.14 | 1.32 | 2.14 |
| j) | Bad Debts to Account Receivable Ratio (in times) | - | 0.00 | 0.00 | 0.00 | 0.00 |
| k) | Current Liability Ratio (in times) | 0.46 | 0.52 | 0.48 | 0.46 | 0.48 |
| l) | Total Debts to Total Assets (in times) | 0.09 | 0.06 | 0.08 | 0.09 | 0.08 |
| m) | Debtors Turnover (in times) | 23.32 | 14.86 | 22.84 | 24.03 | 22.60 |
| n) | Inventory Turnover (in times) | 8.95 | 7.00 | 10.04 | 8.51 | 8.42 |
| o) | Operating Margin (in %) | 12.74% | 8.71% | 14.82% | 11.19% | 7.72% |
| p) | Net Profit Margin (in %) | 6.47% | 1.27% | 9.85% | 4.52% | 2.52% |

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) The Ministry of Labour & Employment (MoLE), Government of India has announced the implementation of four Labour Codes viz the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and working Conditions Code, 2020 effective 21st November, 2025. The Company has assessed the impact of the changes and accrued the incremental impact towards Gratuity and Compensated absences of ₹ 21.22 Crores and disclosed as an Exceptional Item for the quarter ended 31st December, 2025 and year ended 31st March, 2026. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

(b) During the current quarter and year ended 31st March, 2026, the Company has made additional Expected Credit Loss Provision of ₹ 35.68 Crores on Incentive and Subsidy Receivable from the State Government of West Bengal (Refer Note No. 5 below).

4) Debentures aggregating to ₹ 100.00 Crores as on 31st March, 2026 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. The asset cover as on 31st March, 2026 is 3.06 times of the principal amount including accrued interest of the said secured Non-Convertible Debentures and other term loans.

In addition to above, the Company has issued unsecured listed commercial papers with a face value of ₹ 200.00 Crores during the current financial year which were repaid also.



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- 5) The Company is entitled to receive incentive in the form of Industrial Promotion Assistance (IPA) under the "West Bengal Incentive Scheme, 2000" (WBIS 2000) in relation to the Cement manufacturing Unit "Durga Hi-Tech Cement" (DHTC) and under "West Bengal State Support for Industries, Scheme, 2008" (WBSS 2008) for Unit "Durgapur Cement Works" (DCW), both located at Durgapur. The gross outstanding claim balance as on 31st March, 2026 is ₹ 138.58 Crores and ₹ 28.58 Crores respectively.

The Hon'ble Calcutta High Court vide its order dated 22nd September, 2022 had directed the State Government to pay the amount of IPA of ₹ 55.66 Crores in respect of DHTC, which was already sanctioned to the Company by "West Bengal Industrial Development Corporation Ltd" (WBIDC) (for the years 2010-11 to 2012-13) within four weeks from the date of the Order and to dispose of the representation made by the Company (for balance amount of incentive relating to the years 2013-14 to part of 2015-16) within six weeks from the date of the Order. Hon'ble Division Bench of Calcutta High Court vide its order dated 9th April, 2024 dismissed the appeal filed by the State Government against the above order and reiterated the directions. Special Leave Petition (SLP) filed by the State Government against the order of the Division Bench was also dismissed by the Hon'ble Supreme Court on 23rd September, 2024.

In the meanwhile, the West Bengal Legislature enacted the "Revocation of West Bengal Incentive Scheme and Obligations in the Nature of Grant and Scheme Act, 2025", (Revocation Act) effective from 2nd April, 2025 rescinding, revoking and discontinuing the various incentive schemes sanctioned by the State Government including WBIS 2000 and WBSS 2008, retrospectively.

The Company, on the basis of legal advice, has filed a writ petition before the Hon'ble High Court at Calcutta challenging the legal validity and retrospective applicability of the Revocation Act. As a matter of abundant caution, based on its assessment of the expected time for recovery of the incentive, a provision of ₹ 69.29 Crores (including additional provision of ₹ 35.68 Crores made in the quarter and year end 31st March, 2026) for DHTC claim and ₹ 28.58 Crores for DCW Claim, on account of time value of money based on the expected credit loss method, is being carried as on 31st March, 2026.

- 6) Pursuant to Regulation 33(3)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no effect of material adjustments has been made in the results of this quarter which pertain to earlier periods other than as disclosed in Note No. 8 below.
- 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. The Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement under the Income Tax Act, 1961.


As per the assessment made by the management, the Company will opt for the new tax regime from the next financial year. Accordingly, as on 31st March, 2026 the Company has re-computed its deferred tax assets/ liability by using the lower tax rates and reduced the deferred tax liability by ₹ 30.97 Crores with corresponding credit of ₹ 26.66 Crores in profit and loss account and ₹ 4.31 Crores in Other Comprehensive Income.

- 8) During the year, the Company has received demand notices for the earlier years from the Income Tax Department in relation to order of Double Bench of Hon'ble High Court of Calcutta dated 18th December, 2023 on holding subsidy received as revenue in nature and taxable. The Company has filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court, which was admitted on 8th April, 2024. However, as a matter of prudence, tax expenses of ₹ 18.12 Crores and interest expenses of ₹ 2.20 Crores has been accounted in the current quarter and year ended 31st March, 2026 on account of the above.


In addition to above, pursuant to completion of earlier years Income tax assessments, the Company has (i) accrued Minimum Alternate Tax Credit Entitlement of ₹ 26.13 Crores, and (ii) reversed accumulated provision for tax amounting to ₹ 0.19 Crore, during the current quarter and year ended 31st March, 2026.

- 9) The figures for the quarter ended 31st March, 2026 and 31st March, 2025, 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 8th May, 2026 and approved by the Board of Directors of the Company at its meeting held on 9th May, 2026. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.

ANNEXURE TO OUR REPORT OF EVEN DATE


PUNEET KUMAR KHANDELWAL
M. NO. 429967

For Birla Corporation Limited


(HARSH V. LODHA)
Chairman
DIN: 00394094

Kolkata
9th May, 2026



| BIRLA CORPORATION LIMITED CIN: L01132WB1919PLC003334 AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026 | | | |
|--|-----------------------------|-----------------------------|---------------|
| | | | (₹ in Crores) |
| | | Standalone as at | |
| Particulars | 31st March, 26 (Audited) | 31st March, 25 (Audited) | |
| A ASSETS | | | |
| 1 NON-CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment | 3,491.66 | 3,506.03 | |
| (b) Capital Work-In-Progress | 222.38 | 212.17 | |
| (c) Investment Property | 1.08 | 1.09 | |
| (d) Intangible Assets | 20.70 | 15.22 | |
| (e) Intangible Assets under Development | 0.06 | 0.14 | |
| (f) Biological Assets other than Bearer Plants | 0.50 | 0.47 | |
| (g) Financial Assets | | | |
| (i) Investments In Subsidiaries | 2,280.54 | 2,280.54 | |
| (ii) Investments | 586.14 | 756.83 | |
| (iii) Loans | 125.37 | 100.44 | |
| (iv) Other Financial Assets | 134.99 | 160.28 | |
| (h) Non Current Tax Asset (Net) | 54.78 | 65.57 | |
| (i) Other Non-Current Assets | 58.81 | 42.05 | |
| Sub-Total - Non Current Assets | 6,977.01 | 7,140.83 | |
| 2 CURRENT ASSETS | | | |
| (a) Inventories | 702.93 | 566.06 | |
| (b) Financial Assets | | | |
| (i) Investments | 442.73 | 310.17 | |
| (ii) Trade Receivables | 231.38 | 218.09 | |
| (iii) Cash and Cash Equivalents | 73.56 | 86.77 | |
| (iv) Bank Balances other than Cash and Cash Equivalents | 3.62 | 8.42 | |
| (v) Loans | 1.68 | 1.79 | |
| (vi) Other Financial Assets | 37.03 | 140.07 | |
| (c) Other Current Assets | 168.56 | 152.79 | |
| (d) Non-Current Assets classified as Held for Sale | 0.68 | 0.68 | |
| Sub-Total - Current Assets | 1,662.17 | 1,484.84 | |
| Total Assets | 8,639.18 | 8,625.67 | |
| B EQUITY AND LIABILITIES | | | |
| 1 EQUITY | | | |
| (a) Equity Share Capital | 77.01 | 77.01 | |
| (b) Other Equity | 5,738.95 | 5,698.95 | |
| Sub-Total - Equity | 5,815.96 | 5,775.96 | |
| LIABILITIES | | | |
| 2 NON-CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 565.09 | 505.90 | |
| (ii) Lease Liabilities | 59.18 | 65.92 | |
| (iii) Other Financial Liabilities | 397.96 | 401.01 | |
| (b) Provisions | 29.21 | 27.80 | |
| (c) Deferred Tax Liabilities (Net) | 354.80 | 365.64 | |
| (d) Other Non Current Liabilities | 130.75 | 129.08 | |
| Sub-Total - Non Current Liabilities | 1,536.99 | 1,495.35 | |
| 3 CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 274.25 | 259.39 | |
| (ii) Lease Liabilities | 6.40 | 5.82 | |
| (iii) Trade Payables | | | |
| - Total outstanding dues of micro enterprises and small enterprises | 23.08 | 12.51 | |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 489.92 | 480.94 | |
| (iv) Other Financial Liabilities | 325.85 | 368.93 | |
| (b) Other Current Liabilities | 143.99 | 204.71 | |
| (c) Provisions | 21.08 | 19.26 | |
| (d) Current Tax Liabilities (Net) | 1.66 | 2.80 | |
| Sub-Total - Current Liabilities | 1,286.23 | 1,354.36 | |
| Total Equity and Liabilities | 8,639.18 | 8,625.67 | |

For Birla Corporation Limited

H. V. Lodha

(HARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata
9th May, 2026



BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crores)

| Particulars | Standalone | | | | |
|--|---|--|---|---|---|
| | Quarter Ended 31st March, 26 (Audited) (Refer Note No 9) | Quarter Ended 31st Dec, 25 (Unaudited) | Quarter Ended 31st March, 25 (Audited) (Refer Note No 9) | Year Ended 31st March, 26 (Audited) | Year Ended 31st March, 25 (Audited) |
| 1. Segment Revenue | | | | | |
| a. Cement | 1,514.16 | 1,065.69 | 1,465.46 | 4,992.39 | 4,840.44 |
| b. Jute | 120.14 | 132.56 | 123.39 | 498.20 | 372.05 |
| c. Others | 1.07 | 2.58 | 1.36 | 6.10 | 4.40 |
| Total | 1,635.37 | 1,200.83 | 1,590.21 | 5,496.69 | 5,216.89 |
| Less : Inter Segment Revenue | 1.15 | 2.89 | 1.44 | 6.24 | 5.21 |
| Revenue from Operations | 1,634.22 | 1,197.94 | 1,588.77 | 5,490.45 | 5,211.68 |
| 2. Segment Result | | | | | |
| (Profit before Finance Cost and Tax) | | | | | |
| a. Cement | 161.18 | 72.81 | 203.60 | 482.40 | 303.40 |
| b. Jute | (11.86) | (3.85) | 3.07 | (7.06) | (10.52) |
| c. Others | (1.49) | (1.46) | (0.75) | (5.44) | (2.71) |
| Total | 147.83 | 67.50 | 205.92 | 469.90 | 290.17 |
| Less : (i) Finance Cost | 20.45 | 21.22 | 20.57 | 82.77 | 99.28 |
| (ii) Other un-allocable expenditure net off un-allocable income | (0.86) | 18.91 | (7.68) | 30.75 | 24.99 |
| Profit before Tax | 128.24 | 27.37 | 193.03 | 356.38 | 165.90 |
| 3. Segment Assets | | | | | |
| a. Cement | 3,662.71 | 3,783.21 | 3,524.19 | 3,662.71 | 3,524.19 |
| b. Jute | 1,154.73 | 1,128.80 | 1,111.37 | 1,154.73 | 1,111.37 |
| c. Others | 148.34 | 148.57 | 149.44 | 148.34 | 149.44 |
| d. Unallocated Assets | 3,673.40 | 3,636.93 | 3,840.67 | 3,673.40 | 3,840.67 |
| Total | 8,639.18 | 8,697.51 | 8,625.67 | 8,639.18 | 8,625.67 |
| 4. Segment Liabilities | | | | | |
| a. Cement | 1,075.42 | 1,127.61 | 1,129.87 | 1,075.42 | 1,129.87 |
| b. Jute | 29.94 | 23.10 | 18.73 | 29.94 | 18.73 |
| c. Others | 1.64 | 1.65 | 2.33 | 1.64 | 2.33 |
| d. Unallocated Liabilities | 1,716.22 | 1,711.98 | 1,698.78 | 1,716.22 | 1,698.78 |
| Total | 2,823.22 | 2,864.34 | 2,849.71 | 2,823.22 | 2,849.71 |

The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.



Kolkata
9th May, 2026

For Birla Corporation Limited

(HARSH V. LODHA)

Chairman

DIN: 00394094

BIRLA CORPORATION LIMITED

CIN : L01132WB1919PLC003334

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Crores)

| Particulars | For the year ended 31st March, 26 (Audited) | For the year ended 31st March, 25 (Audited) |
|--|---|---|
| Cash Flow from Operating Activities: | | |
| Profit after Exceptional Items & before Tax | 356.38 | 165.90 |
| Adjustments for : | | |
| Depreciation & Amortisation | 193.18 | 211.14 |
| Investing Activities (Net) | (45.82) | (36.03) |
| Provision for doubtful debts | - | 0.85 |
| Bad Debts | 0.22 | - |
| Expected Credit Loss on Incentive and Subsidy | 35.81 | 13.36 |
| Loan to subsidiary written off | - | 0.07 |
| Non-Current Investments written off | - | 0.45 |
| {Profit}/Loss on sale/ discard of Property, Plant and Equipment / CWIP (Net) | 0.40 | 3.37 |
| Fair Valuation for Biological Assets other than Bearer Plants | 0.10 | 0.05 |
| Amortisation of Deferred Revenue | (3.31) | (3.15) |
| Excess Liabilities, Unclaimed Balances and Provision written back (Net) | (7.99) | (9.34) |
| Effect of Foreign Exchange Fluctuations | 1.18 | (1.69) |
| Fair Valuation of NCDs and related Derivative Instruments | - | 0.92 |
| Finance Costs | 82.77 | 99.28 |
| Operating Profit before Working Capital changes | 612.92 | 445.18 |
| Adjustments for : | | |
| (Increase)/ Decrease in Trade Receivables | (13.27) | 17.57 |
| (Increase)/ Decrease in Inventories | (136.87) | 87.35 |
| (Increase)/ Decrease in Loans, Other Financial Assets & Other Assets | (25.12) | 62.33 |
| Increase/ (Decrease) in Trade Payables & Other Liability | (67.80) | 13.74 |
| Increase/ (Decrease) in Provisions | 15.66 | (11.14) |
| Cash generated from operations | 385.52 | 615.03 |
| Direct Taxes (Paid) / Refund Received (Net) | (70.86) | (33.28) |
| Net Cash from Operating Activities | 314.66 | 581.75 |
| Cash Flow from Investing Activities: | | |
| Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances | (222.98) | (249.01) |
| Sale of Tangible Assets | 1.74 | 1.70 |
| (Purchase)/ Sale of Liquid Investments (Net) | 26.57 | (0.34) |
| Purchase of other Current Investments | (423.52) | (230.02) |
| Sale of other Current Investments | 282.55 | 356.48 |
| {Increase)/ Decrease in Other Bank Balances | 100.34 | (89.45) |
| Intercompany Loan (given)/ taken back (Net) | (25.00) | (100.00) |
| Interest received | 16.14 | 12.63 |
| Dividend received | 2.48 | 3.69 |
| Net Cash used in Investing Activities | (241.68) | (294.32) |
| Cash Flow from Financing Activities | | |
| Proceeds from Long Term Borrowings | 280.41 | 263.36 |
| Repayments of Long Term Borrowings | (202.94) | (385.79) |
| (Repayments)/Proceeds from Short Term Borrowings (Net) | 3.01 | 47.56 |
| Payment of Lease Liabilities | (12.41) | (11.73) |
| Interest paid | (77.25) | (98.02) |
| Dividend paid | (77.01) | (77.01) |
| Net Cash used in Financing Activities | (86.19) | (261.63) |
| Net Increase / (Decrease) in Cash and Cash Equivalents | (13.21) | 25.80 |
| Cash and Cash Equivalents (Opening Balance) | 86.77 | 60.97 |
| Cash and Cash Equivalents (Closing Balance) | 73.56 | 86.77 |

For Birla Corporation Limited

Kolkata
9th May, 2026

(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

9th May, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 500335

National Stock Exchange of India Ltd.

'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051

Scrip Symbol: BIRLACORPN

Dear Sir(s),

Sub: Declaration of unmodified opinion pursuant to Regulation 33(3)(d) and 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 33(3)(d) and 52(3) 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, 2026.

This declaration is for your information and record.

Thanking you,

Yours faithfully,

For **BIRLA CORPORATION LIMITED**

(MANOJ KUMAR MEHTA)

Company Secretary & Legal Head