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

25th July, 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 25th July, 2026

Ref: Regulation 30, 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 25th July, 2026 has, inter alia, considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2026. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2026 along with the Limited Review Report(s) (Standalone and Consolidated) from the Statutory Auditors of the Company are enclosed herewith.

The meeting commenced at 10.30 a.m. and concluded at 12.55 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,
For **BIRLA CORPORATION LIMITED**

MANOJ MEHTA
Digitally signed by MANOJ MEHTA
Date: 2026.07.25 13:31:44 +05'30'

(MANOJ KUMAR MEHTA)
Company Secretary & Legal Head

Encl: As above

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 LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER ENDED 30th JUNE, 2026

TO THE BOARD OF DIRECTORS OF
BIRLA CORPORATION LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") 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 ended 30th June 2026, being submitted by the Holding Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on 25th July 2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under regulations 33(8) of the Listing Regulations to the extent applicable.

4. The statement includes the result of following entities:

a.	Birla Corporation Limited (BCL) (Parent)
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)

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor and management's certificates referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial information of eight subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial information (before consolidation adjustments) reflect total revenues of ₹ 0.06 Crore for the quarter ended 30th June 2026 and total profit after tax of (-) ₹ 0.65 Crore for the quarter ended 30th June 2026 and total comprehensive income of (-) ₹ 0.65 Crore for the quarter ended 30th June 2026 as considered in the consolidated unaudited financial results. According to the information and explanation given to us by the Management, these interim financial statements are not material to the Group.

7. The consolidated unaudited financial results include the interim financial information of one subsidiary, whose financial statement (before consolidation adjustments) reflect total revenues of ₹ 0.07 Crore for the quarter ended 30th June 2026 and total profit after tax of (-) ₹ 0.03 Crore for the quarter ended 30th June 2026 and total comprehensive income of (-) ₹ 0.03 Crore for the quarter ended 30th June 2026 as considered in the consolidated unaudited financial results. This financial information has been reviewed by another auditor and for consolidation purpose, adjustments have been made by the subsidiary company's management. We have reviewed these consolidation adjustments made by the subsidiary company's management. Our opinion in so far relates to the affairs of the above mentioned subsidiary is based on review report of the other auditor and consolidation adjustments prepared by the subsidiary company's management and reviewed by us.

   Our conclusion on the statement in respect of the matters stated in paragraph 6 and 7 above is not modified with respect to our reliance on the work done and the reports of other auditor and the financial information certified by the Management.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W

Place: New Delhi
Dated: 25th July, 2026

V. SANKAR AIYAR & CO.
NEW DELHI
FRN 109208W
CHARTERED ACCOUNTANTS

Puneet Kumar Khandelwal
Partner (M. No. 429967)
UDIN: 26429967VJIONL6672

BIRLA CORPORATION LIMITED

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

CIN-L01132WB1919PLC003334

MP BIRLA GROUP

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

(₹ in Crores)

Particulars	Consolidated			
	Quarter Ended 30th June, 26 (Unaudited)	Quarter Ended 31st March, 26 (Audited) (Refer Note 8)	Quarter Ended 30th June, 25 (Unaudited)	Year Ended 31st March, 26 (Audited)
Income				
1 Revenue from operations	2,646.45	2,836.12	2,454.22	9,655.61
2 Other income	22.96	38.95	31.94	116.95
3 Total income	2,669.41	2,875.07	2,486.16	9,772.56
Expenses				
a) Cost of materials consumed	448.74	396.28	374.32	1,484.73
b) Purchases of stock-in-trade	14.02	11.18	7.67	36.15
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.71)	89.04	79.24	(37.60)
d) Employee benefit expense	155.30	132.62	152.02	584.45
e) Finance costs	67.22	61.91	70.72	264.49
f) Depreciation and amortisation expense	142.30	134.42	130.57	531.82
g) Power & fuel	479.65	469.28	394.58	1,754.74
h) Transport & forwarding expenses				
- On finished products	591.38	622.17	564.13	2,144.10
- On internal material transfer	86.72	93.73	80.19	333.08
i) Other expenses	551.09	511.55	455.34	1,901.52
4 Total expenses	2,513.71	2,522.18	2,308.78	8,997.48
5 Profit before exceptional items and tax	155.70	352.89	177.38	775.08
6 Exceptional items (Refer Note 2)	-	(27.59)	-	6.55
7 Proft before tax	155.70	380.48	177.38	768.53
8 **Tax expenses**				
- Current tax	40.75	99.59	34.07	180.67
- Deferred tax	(0.78)	(5.68)	23.74	38.03
- Income tax relating to earlier years	-	17.93	-	18.38
- Deferred tax relating to earlier years	-	(26.13)	-	(26.13)
9 Profit for the period	115.73	294.77	119.57	557.58
Profit attributable to:				
- Owners of the Parent	115.73	294.78	119.57	557.59
- Non Controlling Interest	-	(0.01)	-	(0.01)
10 Other Comprehensive Income				
A. (i) Items that will not be reclassified to Profit or Loss	150.81	(144.57)	146.75	(158.65)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(21.56)	23.22	(21.25)	25.65
B. (i) Items that will be reclassified to Profit or Loss	2.21	(0.69)	1.64	3.20
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	(0.74)	0.29	(0.88)	(1.20)
Other Comprehensive Income for the period (Net of Tax)	130.72	(121.75)	126.26	(131.00)
Other Comprehensive Income attributable to:				
- Owners of the Parent	130.72	(121.75)	126.26	(131.00)
- Non Controlling Interest	-	-	-	-
11 Total Comprehensive Income for the period	246.45	173.02	245.83	426.58
Total Comprehensive Income attributable to:				
- Owners of the Parent	246.45	173.03	245.83	426.59
- Non Controlling Interest	-	(0.01)	-	(0.01)
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01
13 Other Equity				7,287.69
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	15.03	38.28	15.53	72.41

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BIRLA CORPORATION LIMITED Kolkata 700 001

Notes:

1) 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 30th June, 26 (Unaudited)	Quarter Ended 31st March, 26 (Audited) (Refer Note 8)	Quarter Ended 30th June, 25 (Unaudited)	Year Ended 31st March, 26 (Audited)
a)	Debt Equity Ratio (in times)	0.46	0.51	0.49	0.51
b)	Debt Service Coverage Ratio (In times)	1.31	4.54	1.01	1.73
c)	Interest Service Coverage Ratio (in times)	5.43	9.32	5.35	5.92
d)	Debenture Redemption Reserve (₹ in Crores)	9.00	9.00	16.51	9.00
e)	Net Worth (₹ in Crores)	6,484.85	6,238.40	6,137.74	6,238.40
f)	Net Profit After Tax (₹ in Crores)	115.73	294.77	119.57	557.58
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	15.03	38.28	15.53	72.41
h)	Current Ratio (in times)	1.27	1.26	1.10	1.26
i)	Long Term Debt to Working Capital (in times)	2.36	2.35	4.02	2.35
j)	Bad Debts to Account Receivable Ratio (in times)	-	-	-	0.00
k)	Current Liability Ratio (in times)	0.37	0.37	0.36	0.37
l)	Total Debts to Total Assets (in times)	0.20	0.22	0.21	0.22
m)	Debtors Turnover (in times)	25.19	26.98	19.97	29.03
n)	Inventory Turnover (in times)	9.16	9.76	9.55	9.19
o)	Operating Margin (in %)	13.12%	18.43%	14.29%	15.28%
p)	Net Profit Margin (in %)	4.44%	10.64%	4.93%	5.86%

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 Items Less Other Income) / Sale of Products & Services

xii) Net Profit Margin = Profit after Tax / Sale of Products & Services

2) Exceptional item includes:

(a) The Ministry of Labour & Employment (MoLE), Government of India had 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 had 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 previous year ended 31st March, 2026.

(b) During the previous quarter and year ended 31st March, 2026, the Holding Company had 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. 4 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, had reassessed the fair value of these Mining Rights as at 31st March, 2026. Accordingly, during the previous quarter and year ended 31st March, 2026, impairment loss of ₹ 28.05 Crores had been charged in the statement of profit and loss.

(d) During the previous quarter and year ended 31st March, 2026, one of the wholly owned subsidiary company had 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.

3) Debentures aggregating to ₹ 100 Crores as on 30th June, 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 30th June, 2026 is 3.22 times of the principal amount including accrued interest of the said secured Non-Convertible Debentures and other term loans.

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NEW DELHI
FRN 109208W
CHARTERED ACCOUNTANTS

BIRLA CORPORATION LIMITED
Kolkata
700 001

4) 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 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, had 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 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 30th June, 2026.

5) 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 irrevocable option to a corporate for paying Income Tax at concessional rates as per the provisions/conditions defined in the said section. Up to 31 March 2026, the Holding Company continued to compute its current tax liability under the existing tax regime, considering the availability of unutilised Minimum Alternate Tax (MAT) credit entitlement. However, in accordance with the applicable accounting requirements, deferred tax assets and deferred tax liabilities were measured using the tax rates expected to apply upon reversal of the underlying temporary differences, i.e., the concessional tax rates under Section 115BAA.

During the current quarter, the Holding Company has exercised the option under Section 115BAA of the Income-tax Act, 1961, and accordingly, computed its tax liability as per the concessional tax rates as prescribed in the said section.

6) Tax expenses of ₹ 18.12 Crores had been accounted during the previous year ended 31st March, 2026 on account of demand notices received for earlier years from the Income Tax Department. Further, pursuant to completion of earlier years Income tax assessments, the Group had (i) accrued Minimum Alternate Tax Credit Entitlement of ₹ 26.13 Crores during the previous quarter and year ended 31st March, 2026, and (ii) reversed accumulated provision for tax amounting to ₹ 0.19 Crore during the previous quarter and year ended 31st March, 2026 and (iii) provided additional tax expenses amounting to ₹ 0.45 Crore for the previous year ended 31st March, 2026.

7) The Holding Company has commenced its commercial production of coal at Bikram Coal Mine located in Burhar, Shahdol, Madhya Pradesh with effect from 22nd June, 2026.

8) The figures for the quarter ended 31st March, 2026 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.

9) Figures for previous periods have been regrouped/rearranged, wherever necessary.

10) a) The above results were reviewed by the Audit Committee on 24th July, 2026 and approved by the Board of Directors of the Company at its meeting held on 25th July, 2026. The above results have been reviewed by the Statutory Auditor of the Company.

b) Key Standalone financial information:

(₹ in Crores)

Particulars	Quarter Ended			Year Ended
	30th June, 26 (Unaudited)	31st March, 26 (Audited) (Refer Note 8)	30th June, 25 (Unaudited)	31st March, 26 (Audited)
Total Income	1,466.73	1,664.01	1,450.66	5,575.11
Net Profit before tax and exceptional items	55.43	163.92	120.59	413.28
Net Profit before tax after exceptional items	55.43	128.24	120.59	356.38
Net Profit after tax	40.75	103.78	77.87	249.75

For Birla Corporation Limited

(HARSH V. LODHA)
Chairman
DIN 00394094

V. SANKAR AIYAR & CO.
NEW DELHI
FRN 109208W
CHARTERED ACCOUNTANTS

Kolkata
25th July, 2026

Annexure to our report of even date

PUNEET KUMAR KHANDELWAL
M. NO. 429967

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

(₹ In Crores)

Particulars	Consolidated			
	Quarter Ended 30th June, 26 (Unaudited)	Quarter Ended 31st March, 26 (Audited) (Refer Note 8)	Quarter Ended 30th June, 25 (Unaudited)	Year Ended 31st March, 26 (Audited)
1. Segment Revenue				
a. Cement	2,515.17	2,716.06	2,341.86	9,157.63
b. Jute	131.25	120.14	112.47	498.20
c. Others	0.68	1.07	0.99	6.10
Total	2,647.10	2,837.27	2,455.32	9,661.93
Less : Inter Segment Revenue	0.65	1.15	1.10	6.32
Revenue from Operations	2,646.45	2,836.12	2,454.22	9,655.61
2. Segment Result				
(Profit before Finance Costs and Tax)				
a. Cement	226.47	445.74	237.31	1,043.99
b. Jute	2.88	(11.84)	4.72	(7.00)
c. Others	(1.22)	(1.51)	(1.02)	(5.52)
Total	228.13	432.39	241.01	1,031.47
Less : (i) Finance Costs	67.22	61.91	70.72	264.49
(ii) Other un-allocable expenditure net off un-allocable income	5.21	(10.00)	(7.09)	(1.55)
Profit before Tax	155.70	380.48	177.38	768.53
3. Segment Assets				
a. Cement	11,280.60	11,125.50	11,071.48	11,125.50
b. Jute	1,176.75	1,156.16	1,112.16	1,156.16
c. Others	143.27	149.91	151.74	149.91
d. Unallocated Assets	2,002.66	2,078.49	2,024.68	2,078.49
Total	14,603.28	14,510.06	14,360.06	14,510.06
4. Segment Liabilites				
a. Cement	2,089.54	2,052.97	2,191.85	2,052.97
b. Jute	14.46	29.94	19.19	29.94
c. Others	0.67	1.65	2.03	1.65
d. Unallocated Liabilities	4,887.44	5,060.78	4,886.00	5,060.78
Total	6,992.11	7,145.34	7,099.07	7,145.34

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.

As the Holding Company had declared closure of manufacturing establishment of its Unit Birla Vinoleum at Birlapur w.e.f. 20th February 2025, the same is classified from segment "Others" to "Unallocable" w.e.f. 1st April 2026.

V. SANKAR AIYAR & CO.
NEW DELHI
FRN 109208W
CHARTERED ACCOUNTANTS

For Birla Corporation Limited

(HARSH V. LODHA)
Chairman
DIN 00394094

Kolkata
25th July, 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 LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER ENDED 30th JUNE, 2026

TO THE BOARD OF DIRECTORS OF
BIRLA CORPORATION LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of **Birla Corporation Limited** ("the Company") for the quarter ended 30th June 2026, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on 25th July 2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W

Place: New Delhi
Dated: 25th July, 2026

V. SANKAR AIYAR & CO.
NEW DELHI
FRN 109208W
CHARTERED ACCOUNTANTS

Puneet Kumar Khandelwal
Partner (M. No. 429967)
UDIN: 26429967XHPWUP7396

BIRLA CORPORATION LIMITED

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

CIN-L01132WB1919PLC003334

MP BIRLA GROUP

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

(₹ In Crores)

Particulars	Standalone			
	Quarter Ended 30th June, 26 (Unaudited)	Quarter Ended 31st March, 26 (Audited) (Refer Note 8)	Quarter Ended 30th June, 25 (Unaudited)	Year Ended 31st March, 26 (Audited)
Income				
1 Revenue from operations	1,452.22	1,634.22	1,428.89	5,490.45
2 Other income	14.51	29.79	21.77	84.66
3 Total income	1,466.73	1,664.01	1,450.66	5,575.11
Expenses				
a) Cost of materials consumed	384.23	398.83	321.09	1,278.38
b) Purchases of stock-in-trade	16.26	14.33	10.54	47.78
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.96)	41.51	6.75	(85.29)
d) Employee benefits expense	101.74	95.88	101.74	396.95
e) Finance costs	22.48	20.45	20.77	82.77
f) Depreciation and amortisation expense	49.43	49.55	48.84	193.18
g) Power & fuel	274.96	292.35	273.09	1,126.62
h) Transport & forwarding expenses				
- On finished products	276.34	308.08	279.33	1,032.96
- On internal material transfer	20.41	14.60	16.20	76.55
i) Other expenses	281.41	264.51	251.72	1,011.93
4 Total expenses	1,411.30	1,500.09	1,330.07	5,161.83
5 Profit before exceptional items and tax	**55.43**	**163.92**	**120.59**	**413.28**
6 Exceptional Items (Refer Note 2)	-	35.68	-	56.90
7 Profit before tax	**55.43**	**128.24**	**120.59**	**356.38**
8 Tax expense				
- Current tax	13.57	34.16	21.31	74.50
- Deferred tax	1.11	(1.50)	21.41	40.33
- 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	**40.75**	**103.78**	**77.87**	**249.75**
10 Other Comprehensive Income				
A. (i) Items that will not be reclassified to Profit or Loss	150.81	(144.12)	146.75	(158.20)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(21.56)	23.11	(21.25)	25.54
B. (i) Items that will be reclassified to Profit or Loss	0.35	(0.13)	0.25	0.42
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.28)	0.15	(0.53)	(0.50)
Other Comprehensive Income for the period (Net of tax)	**129.32**	**(120.99)**	**125.22**	**(132.74)**
11 Total Comprehensive Income for the period	**170.07**	**(17.21)**	**203.09**	**117.01**
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01
13 Other Equity				5,738.95
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	5.29	13.47	10.11	32.43

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

BIRLA CORPORATION LIMITED Kolkata 700 001

Notes:

1) 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 30th June, 26 (Unaudited)	Quarter Ended 31st March, 26 (Audited) (Refer Note 8)	Quarter Ended 30th June, 25 (Unaudited)	Year Ended 31st March, 26 (Audited)
a)	Debt Equity Ratio (in times)	0.15	0.16	0.13	0.16
b)	Debt Service Coverage Ratio (in times)	2.08	4.82	2.11	2.21
c)	Interest Service Coverage Ratio (in times)	5.66	9.69	9.16	7.64
d)	Debenture Redemption Reserve (₹ in Crores)	9.00	9.00	16.51	9.00
e)	Net Worth (₹ in Crores)	4,970.29	4,800.22	4,966.39	4,800.22
f)	Net Profit After Tax (₹ in Crores)	40.75	103.78	77.87	249.75
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	5.29	13.47	10.11	32.43
h)	Current Ratio (in times)	1.34	1.29	1.13	1.29
i)	Long Term Debt to Working Capital (in times)	1.29	1.32	1.81	1.32
j)	Bad Debts to Account Receivable Ratio (in times)	-	-	-	0.00
k)	Current Liability Ratio (in times)	0.44	0.46	0.48	0.46
l)	Total Debts to Total Assets (in times)	0.08	0.09	0.07	0.09
m)	Debtors Turnover (in times)	17.70	23.32	21.23	24.03
n)	Inventory Turnover (in times)	7.95	8.95	9.67	8.51
o)	Operating Margin (in %)	7.87%	12.74%	11.94%	11.19%
p)	Net Profit Margin (in %)	2.84%	6.47%	5.52%	4.62%

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 Items Less Other Income) / Sale of Products & Services

xii) Net Profit Margin = Profit after Tax / Sale of Products & Services

2) Exceptional Item Includes:

(a) The Ministry of Labour & Employment (MoLE), Government of India had 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 had 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 previous year ended 31st March, 2026.

(b) During the previous quarter and year ended 31st March, 2026, the Company had 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. 4 below).

3) Debentures aggregating to ₹ 100 Crores as on 30th June, 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 30th June, 2026 is 3.22 times of the principal amount including accrued interest of the said secured Non-Convertible Debentures and other term loans.

4) 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 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, had 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 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 30th June, 2026.

V. SANKAR AIYAR & CO.
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BIRLA CORPORATION LIMITED
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700 001

5) 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 irrevocable option to a corporate for paying Income Tax at concessional rates as per the provisions/conditions defined in the said section. Up to 31 March 2026, the Company continued to compute its current tax liability under the existing tax regime, considering the availability of unutilised Minimum Alternate Tax (MAT) credit entitlement. However, in accordance with the applicable accounting requirements, deferred tax assets and deferred tax liabilities were measured using the tax rates expected to apply upon reversal of the underlying temporary differences, i.e., the concessional tax rates under Section 115BAA.

During the current quarter, the Company has exercised the option under Section 115BAA of the Income-tax Act, 1961, and accordingly, computed its tax liability as per the concessional tax rates as prescribed in the said section.

6) Tax expenses of ₹ 18.12 Crores had been accounted during the previous year ended 31st March, 2026 on account of demand notices received for earlier years from the Income Tax Department. Further, pursuant to completion of earlier years Income tax assessments, the Company had (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 previous year ended 31st March, 2026.

7) The Company has commenced its commercial production of coal at Bikram Coal Mine located in Burhar, Shahdol, Madhya Pradesh with effect from 22nd June, 2026.

8) The figures for the quarter ended 31st March, 2026, 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.

9) Figures for previous periods have been regrouped/rearranged, wherever necessary.

10) The above results were reviewed by the Audit Committee on 24th July, 2026 and approved by the Board of Directors of the Company at its meeting held on 25th July, 2026. The above results have been reviewed by the Statutory Auditor of the Company.

For Birla Corporation Limited

V. SANKAR AIYAR & CO. NEW DELHI FRN 109208W CHARTERED ACCOUNTANTS

Kolkata
25th July, 2026

(HARSH V. LODHA)
Chairman
DIN 00394094

Annexure to our report of even date

PUNEET KUMAR KHANDELWAL
M. NO. 429967

BIRLA CORPORATION LIMITED

CIN No. L01132WB1919PLC003334

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crores)

	Standalone			
Particulars	Quarter Ended 30th June, 26 (Unaudited)	Quarter Ended 31st March, 26 (Audited) (Refer Note 8)	Quarter Ended 30th June, 25 (Unaudited)	Year Ended 31st March, 26 (Audited)
1. Segment Revenue				
a. Cement	1,320.94	1,514.16	1,316.51	4,992.39
b. Jute	131.25	120.14	112.47	498.20
c. Others	0.68	1.07	0.99	6.10
Total	**1,452.87**	**1,635.37**	**1,429.97**	**5,496.69**
Less : Inter Segment Revenue	0.65	1.15	1.08	6.24
Revenue from Operations	**1,452.22**	**1,634.22**	**1,428.89**	**5,490.45**
2. Segment Result				
(Profit before Finance Costs and Tax)				
a. Cement	89.78	161.18	140.80	482.40
b. Jute	2.86	(11.86)	4.71	(7.06)
c. Others	(1.20)	(1.49)	(1.00)	(5.44)
Total	**91.44**	**147.83**	**144.51**	**469.90**
Less : (i) Finance Costs	22.48	20.45	20.77	82.77
(ii) Other un-allocable expenditure net off un-allocable income	13.53	(0.86)	3.15	30.75
Profit before Tax	**55.43**	**128.24**	**120.59**	**356.38**
3. Segment Assets				
a. Cement	3,786.91	3,662.71	3,699.29	3,662.71
b. Jute	1,175.23	1,154.73	1,110.72	1,154.73
c. Others	141.70	148.34	150.20	148.34
d. Unallocated Assets	3,723.13	3,673.40	3,882.23	3,673.40
Total	**8,826.97**	**8,639.18**	**8,842.44**	**8,639.18**
4. Segment Liabilites				
a. Cement	1,136.01	1,075.42	1,223.69	1,075.42
b. Jute	14.46	29.94	19.19	29.94
c. Others	0.66	1.64	2.02	1.64
d. Unallocated Liabilities	1,689.82	1,716.22	1,618.49	1,716.22
Total	**2,840.95**	**2,823.22**	**2,863.39**	**2,823.22**

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.

As the Company had declared closure of manufacturing establishment of its Unit Birla Vinoleum at Birlapur w.e.f. 20th February 2025, the same is classified from segment "Others" to "Unallocable" w.e.f. 1st April 2026.

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For Birla Corporation Limited

H. V. Lodha

(HARSH V. LODHA)
Chairman
DIN 00394094

Kolkata
25th July, 2026