

# DALMIA BHARAT LIMITED

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Unaudited Consolidated Financial Results for the Quarter ended 30-09-2015

(Rs. Lakhs)

S.No.	Particulars	For the Quarter ended			For the half year ended		For the year ended
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	<b>Income from operations</b>						
	(a) Net Sales/ Income from Operations (Net of excise duty)	139,813	157,204	69,276	297,017	137,332	336,617
	(b) Other Operating Income	4,114	4,126	2,888	8,240	5,253	14,795
	<b>Total Income from operations (net)</b>	<b>143,927</b>	<b>161,330</b>	<b>72,164</b>	<b>305,257</b>	<b>142,585</b>	<b>351,412</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	24,065	27,039	8,850	51,104	17,716	47,086
	(b) Purchase of stock in trade	769	350	1,201	1,119	1,967	4,794
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(431)	(421)	(1,393)	(852)	(101)	136
	(d) Employees benefit expense	12,104	12,045	5,781	24,149	12,013	27,875
	(e) Depreciation and amortisation expense	11,083	10,629	5,432	21,712	10,788	27,158
	(f) Power and Fuel	22,084	24,503	16,667	46,587	33,743	71,209
	(g) Freight Charges						
	- on finished goods	22,412	25,874	13,025	48,286	27,162	62,490
	- on internal clinker transfer	2,109	2,808	-	4,917	-	808
	(h) Other Expenses	28,508	29,009	15,599	57,517	31,380	76,763
	<b>Total Expenses</b>	<b>122,703</b>	<b>131,836</b>	<b>65,162</b>	<b>254,539</b>	<b>134,668</b>	<b>318,319</b>
3	<b>Profit from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>21,224</b>	<b>29,494</b>	<b>7,002</b>	<b>50,718</b>	<b>7,917</b>	<b>33,093</b>
4	Other Income	2,557	2,176	1,910	4,733	3,746	9,334
5	<b>Profit from ordinary activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>23,781</b>	<b>31,670</b>	<b>8,912</b>	<b>55,451</b>	<b>11,663</b>	<b>42,427</b>
6	Finance Cost	17,125	17,065	9,247	34,190	17,385	43,438
7	<b>Profit/(loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)</b>	<b>6,656</b>	<b>14,605</b>	<b>(335)</b>	<b>21,261</b>	<b>(5,722)</b>	<b>(1,011)</b>
8	Exceptional Items	-	-	(612)	-	(612)	(612)
9	<b>Profit/(loss) from Ordinary Activities before Tax (7+8)</b>	<b>6,656</b>	<b>14,605</b>	<b>(947)</b>	<b>21,261</b>	<b>(6,334)</b>	<b>(1,623)</b>
10	Tax Expense						
	(a) Current tax	(456)	4,759	922	4,303	1,501	1,336
	(b) Deferred tax	5,081	4,161	1,296	9,242	785	3,592
	(c) for earlier years	(49)	8	(35)	(41)	(39)	(242)
	Total tax expense	4,576	8,928	2,183	13,504	2,247	4,686
11	<b>Net Profit/(loss) from Ordinary Activities after Tax (9-10)</b>	<b>2,080</b>	<b>5,677</b>	<b>(3,130)</b>	<b>7,757</b>	<b>(8,581)</b>	<b>(6,309)</b>
12	Extraordinary Items (net of tax )	-	-	-	-	-	-
13	<b>Net Profit/(loss) (11-12)</b>	<b>2,080</b>	<b>5,677</b>	<b>(3,130)</b>	<b>7,757</b>	<b>(8,581)</b>	<b>(6,309)</b>
14	<b>Add: Share of Profit in Subsidiary's associates</b>	<b>-</b>	<b>-</b>	<b>612</b>	<b>-</b>	<b>2,347</b>	<b>4,853</b>
15	<b>Less: Minority Interest</b>	<b>203</b>	<b>1,516</b>	<b>(819)</b>	<b>1,719</b>	<b>(1,801)</b>	<b>(1,761)</b>
16	<b>Net Profit/ (loss) after taxes, minority interest and share of profit of associates</b>	<b>1,877</b>	<b>4,161</b>	<b>(1,699)</b>	<b>6,038</b>	<b>(4,433)</b>	<b>305</b>
17	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,624	1,624	1,624	1,624	1,624	1,624
18	Reserves excluding Revaluation Reserves						305,266
19	Earning per Share						
	Basic before and after Extraordinary Items (Rupees)	2.31	5.13	(2.09)	7.44	(5.46)	0.38
	Diluted before and after Extraordinary Items (Rupees)	2.30	5.09	(2.08)	7.39	(5.42)	0.37

S.No.	Particulars	For the Quarter ended			For the half year ended		For the year ended
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Share Holding						
	Number of Shares	30,206,962	30,206,962	30,205,962	30,206,962	30,205,962	30,206,962
	Percentage of Shareholding	37.21%	37.21%	37.20%	37.21%	37.20%	37.21%
2	Promoters and Promoter group Shareholding						
	(a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	Number of Shares	50,982,341	50,982,341	50,983,341	50,982,341	50,983,341	50,982,341
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a percentage of the total share capital of the company)	62.79%	62.79%	62.80%	62.79%	62.80%	62.79%
Quarterly reporting on segmentwise revenues, results and capital employed under Clause 41 of the Listing Agreement							
(Rs. Lakhs)							
S.No.	Particulars	For the Quarter ended			For the half year ended		For the year ended
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	<b>Segment Revenues (net of Excise Duty)</b>						
	(a) Cement	137,849	154,975	71,700	292,824	141,173	342,631
	(b) Refractory	7,182	7,021	-	14,203	-	4,598
	(c) Management Services	6,870	5,122	3,740	11,992	7,621	16,860
	(d) Others	1,362	1,361	1,087	2,723	2,550	4,508
		153,263	168,479	76,527	321,742	151,344	368,597
	Less: Inter Segment Revenue	9,336	7,149	4,363	16,485	8,759	17,185
	<b>Net Segment Revenue</b>	<b>143,927</b>	<b>161,330</b>	<b>72,164</b>	<b>305,257</b>	<b>142,585</b>	<b>351,412</b>
2	<b>Segment Results</b>						
	(a) Cement	20,469	28,057	5,471	48,526	5,605	28,722
	(b) Refractory	(776)	(196)	-	(972)	-	105
	(c) Management Services	1,254	854	591	2,108	1,216	1,924
	(d) Others	1,142	1,016	628	2,158	908	2,192
		<b>22,089</b>	<b>29,731</b>	<b>6,690</b>	<b>51,820</b>	<b>7,729</b>	<b>32,943</b>
	Add: Other Unallocable Income net of unallocable expenditure	1,692	1,939	1,610	3,631	3,322	8,872
	Less :Finance Costs	17,125	17,065	9,247	34,190	17,385	43,438
	<b>Total Profit/ (loss) before Tax</b>	<b>6,656</b>	<b>14,605</b>	<b>(947)</b>	<b>21,261</b>	<b>(6,334)</b>	<b>(1,623)</b>
3	<b>Segment Capital Employed</b>						
	(a) Cement	700,214	731,551	475,415	700,214	475,415	771,333
	(b) Refractory	33,607	29,013	-	33,607	-	34,229
	(c) Management Services	9,410	9,093	9,629	9,410	9,629	9,322
	(d) Others	28,027	27,887	28,585	28,027	28,585	28,916
	<b>Total</b>	<b>771,258</b>	<b>797,544</b>	<b>513,629</b>	<b>771,258</b>	<b>513,629</b>	<b>843,800</b>
	Particulars	Quarter ended 30-09-15					
B	Investor Complaints						
	Pending at beginning of the quarter	0					
	Received during the quarter	43					
	Disposed of during the quarter	43					
	Remaining unresolved at the end of the quarter	0					

## Consolidated Statement of Assets and Liabilities

Disclosure as required under Clause 41 of the Listing Agreement as under:-

(Rs. Lakhs)

	Particulars	Consolidated	
		As at 30.09.15 Unaudited	As at 31.03.15 Audited
A	Equity and Liabilities		
1	Shareholder's Funds		
	(a) Share Capital	1,624	1,624
	(b) Employee stock option outstanding	195	126
	(c) Reserves and Surplus	311,556	305,266
	Sub - Total - Shareholders' Funds	313,375	307,016
2	Share application money pending allotment	37	-
3	Minority Interest	76,512	74,766
4	Deferred Capital Investment Subsidy	2,573	2,733
5	Non-current liabilities		
	(a) Long-term borrowings	714,280	722,271
	(b) Deferred tax liabilities (net)	49,308	40,059
	(c) Other long-term liabilities	29,208	29,794
	(d) Long-term provisions	4,993	4,607
	Sub - Total - Non-Current Liabilities	797,789	796,731
6	Current liabilities		
	(a) Short-term borrowings	72,486	68,210
	(b) Trade payables	85,836	74,839
	(c) Other current liabilities	112,909	111,177
	(d) Short-term provisions	3,735	5,231
	Sub - Total - Current Liabilities	274,966	259,457
	Total - Equity and Liabilities	1,465,252	1,440,703
B	Assets		
1	Non-current assets		
	(a) Fixed assets	787,396	773,756
	(b) Goodwill on consolidation	196,428	196,428
	(c) Non-current investments	10,368	10,756
	(d) Long-term loans and advances	47,978	45,040
	(e) Other non-current assets	304	1,449
	Sub - Total - Non-Current Assets	1,042,474	1,027,429
2	Current Assets		
	(a) Current investments	197,331	158,294
	(b) Inventories	79,145	72,932
	(c) Trade receivables	52,764	51,006
	(d) Cash & cash equivalents	17,185	52,808
	(e) Short-term loans and advances	76,331	78,159
	(f) Other current assets	22	75
	Sub - Total - Current Assets	422,778	413,274
	Total - Assets	1,465,252	1,440,703

## Notes

- Figures for corresponding previous year/periods have been regrouped and rearranged wherever considered necessary.
- Other operating income includes revenue benefits accrued under government industrial and investment promotional policies of Rs. 2,514 lakhs and Rs.5,661 lakhs for the quarter and half year respectively (previous quarter Rs.3,147 lakhs, previous corresponding quarter Rs.1,498 lakhs, previous corresponding half year Rs.3,378 lakhs and previous year Rs. 9,436 lakhs).
- Pursuant to introduction of The Mines and Minerals (Development and Regulation) Amendment Act, 2015, effective from 12-01-2015 and subsequent notification dated 17-09-2015, the Company has made provision towards contribution to District Mineral Foundation amounting to Rs. 1,998 lakhs (including Rs 1,298 lakhs for the period upto 30-06-2015) during the current quarter.
- The company has componentized its fixed assets and has separately assessed the life of the major components, forming part of the main asset. Consequently, the depreciation charge for the quarter and six months ended 30.09.2015 is higher by Rs.1,389 lakhs and Rs.2,347 lakhs respectively.
- Key numbers of standalone financial results of the company for the quarter ended 30-09-2015 are as under:

(Rs. Lakhs)

Particulars	For the Quarter ended			For the half year ended		For the year ended
	30-09-15	30-06-15	30-09-14	30-9-15	30-9-14	31-03-15
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
Total Income from operations	5,248	4,359	3,887	9,607	8,291	17,530
Profit before tax	2,384	1,268	1,174	3,652	2,206	3,681
Net Profit after tax	1,743	826	852	2,569	1,575	2,510

The standalone financial results are available at the company's website [www.dalmiabcl.com](http://www.dalmiabcl.com) and on the website of the stock exchanges [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

- Above consolidated financial result of the company include the unaudited consolidated financial statements of one of the step down subsidiaries of the company, Calcom Cement India Ltd., as the audit for the year ended 31-03-2015 and review for the quarter ended 30-06-2015 and 30-09-2015 could not be completed by the Statutory Auditors of that company due to some dispute with the minority shareholders of that company and the matter is sub-judice in arbitration proceedings and also at Company Law Board Kolkata. The management does not anticipate any material impact on above result on this account.
- The above results have been reviewed by the audit committee on 04-11-2015 and taken on record by the Board of Directors in their meeting held on 05-11-2015 and have been reviewed by the Statutory Auditors of the Company.

New Delhi  
05-11-2015Jayesh Doshi  
Whole time Director and Group CFO