

DALMIA BHARAT LIMITED

Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu)

CIN: L40109TN2006PLC058818

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Unaudited Consolidated Financial Results for the quarter ended 30-06-2016

(Rs. in Crore)

S.No.	Particulars	For the quarter ended	
		30-06-16 (unaudited)	30-06-15 (unaudited - Refer note 1)
1	Income from operations		
	(a) Sales / Income from Operations (Gross)	2,007.94	1,823.88
	Less : Excise Duty	242.58	224.35
	Sales/ Income from Operations (Net of excise duty)	1,765.36	1,599.53
	(b) Other Operating Income	12.11	9.78
	Total Income from operations (net)	1,777.47	1,609.31
2	Expenses		
	(a) Cost of materials consumed	284.57	270.25
	(b) Purchase of stock in trade	10.83	3.50
	(c) Change in inventories of finished goods, work-in-progress and stock in-trade	41.65	(5.16)
	(d) Employees benefits expense	153.27	119.88
	(e) Depreciation and amortisation expense	133.79	117.64
	(f) Power and Fuel	201.84	245.03
	(g) Freight Charges		
	- on finished goods	292.92	264.40
	- on internal clinker transfer	24.55	28.08
	(h) Other Expenses	259.45	287.61
	Total Expenses	1,402.87	1,331.23
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	374.60	278.08
4	Other Income	76.58	44.44
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	451.18	322.52
6	Finance Cost	241.22	172.38
7	Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)	209.96	150.14
8	Exceptional Items	-	-
9	Profit from Ordinary Activities before Tax (7+8)	209.96	150.14
10	Tax Expense		
	(a) Current tax	74.99	47.59
	(b) Deferred tax	16.06	29.56
	(c) for earlier years	-	0.08
	Total tax expense	91.05	77.23
11	Net Profit from Ordinary Activities after Tax (9-10)	118.91	72.91
12	Extraordinary Items (net of tax)	-	-
13	Net Profit (11-12)	118.91	72.91
14	Less: Minority Interest	24.95	20.08
15	Net Profit after minority interest	93.96	52.83
16	Other Comprehensive Income/ (Loss) after tax	(1.53)	(0.26)
17	Total Comprehensive Income after tax (15+16)	92.43	52.57
18	Paid-up Equity Share Capital-Face Value Rs. 2/- each	17.76	16.24
19	Earning per Share of Rs. 2/- each		
	Basic before and after Extraordinary Items (Rupees)	10.58	6.52
	Diluted before and after Extraordinary Items (Rupees)	10.49	6.46



/s/

Quarterly reporting on segmentwise revenues, results and assets and liabilities under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015

(Rs in Crore)

		For the quarter ended	
		30-06-16	30-06-15
		(unaudited)	(unaudited - Refer note 1)
1	Segment Revenues (net of Excise Duty)		
	(a) Cement	1,724.41	1,545.76
	(b) Refractory	100.72	70.21
	(c) Management Services	68.85	51.22
	(d) Others	19.85	13.61
		1,913.83	1,680.80
	Less: Inter Segment Revenue	136.36	71.49
	Net Segment Revenue	1,777.47	1,609.31
2	Segment Results		
	(a) Cement	357.24	265.57
	(b) Refractory	(1.82)	(3.44)
	(c) Management Services	13.39	8.54
	(d) Others	13.73	9.50
		382.54	280.17
	Add: Other Unallocable Income net of unallocable expenditure	68.64	42.35
	Less :Finance Costs	241.22	172.38
	Total Profit before Tax	209.96	150.14
3	Segment Assets		
	(a) Cement	13,821.93	11,326.55
	(b) Refractory	488.40	471.16
	(c) Management Services	174.38	204.58
	(d) Others	494.65	289.34
	Total	14,979.36	12,291.63
4	Segment Liabilities		
	(a) Cement	2,890.87	2,270.28
	(b) Refractory	99.85	92.47
	(c) Management Services	196.38	33.92
	(d) Others	15.36	10.47
	Total	3,202.46	2,407.14



Notes

- 1 The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2016 (transition date being April 1, 2015) and accordingly, the financial results for the quarter ended June 30, 2016 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS -34 "Interim Financial Reporting" prescribed under section 133 of Companies Act,2013. The results for the quarter ended June 30, 2015 are also Ind AS compliant and have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view.
- 2 Key numbers of standalone financial results of the company for the quarter ended 30-06-2016 are as under:

(Rs.in Crore)

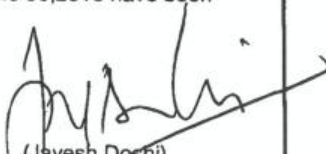
Particulars	For the quarter ended	
	30-06-16 (unaudited)	30-06-15 (unaudited - Refer note 1)
Total Income from Operations	54.23	43.62
Profit before tax	28.44	11.19
Net Profit after tax	19.75	7.29

- 3 The standalone financial results are available at the company's website www.dalmiabcl.com and on the website of the stock exchanges www.bseindia.com and www.nseindia.com
There is a dispute with minority shareholders of one of the step down subsidiaries. The matter is presently sub-judice at the National Company Law Tribunal, Guwahati bench (earlier Company Law board, Kolkata) and are being addressed by the management. Pending final disposal of case, no adjustments are considered necessary in these financial statements.
- 4 During the quarter, Company's subsidiary Dalmia Cement (Bharat) Limited ("DCBL") has filed the Scheme of arrangement and amalgamation as approved by Board of Directors with the Hon'ble High Court of Madras involving its related parties DCB Power Ventures Limited, Dalmia Power Limited and Adwetha Cement Holdings Limited from appointed date January 1, 2015/March 15, 2016, as applicable. 'DCBL' has also filed the Scheme of arrangement and amalgamation as approved by Board of Directors with the Hon'ble High Court of Madras, Meghalaya and Assam involving its subsidiaries Adhunik Cement Limited and Adhunik MSP Cement (Assam) Limited from appointed date January 1, 2015
The Company's step down subsidiaries, OCL India Limited, Odisha Cement Limited, Dalmia Cement East Limited, Shri Rangam Securities & Holdings Limited and Dalmia Bharat Cements Holdings Limited, have filed the Scheme of arrangement and amalgamation as approved by Board of Directors with Hon'ble High Court of Madras and Odisha, from appointed date January 1, 2015. The accounting for amalgamation will be done on approval of these Schemes.
- 5 Reconciliation of net profit as previously reported as per previous GAAP to Ind AS for the quarter ended June 30, 2015 is as under:-

Particulars	For the quarter ended 30-06-15 (Refer note-1) (Rs. in Crore)
Net Profit as reported under previous GAAP	56.77
Fair valuation of investments through Profit and loss account	6.52
Additional depreciation on fair valuation of fixed assets	(29.00)
Reduction in depreciation due to change in method of depreciation from WDV to SLM in some of the companies	17.10
Interest income on subsidy receivables	15.20
Difference of book value and present value of subsidy accrued	(7.98)
Others	2.25
Deferred tax	12.05
Net Profit under Ind-AS after tax and before other comprehensive income	72.91

- 6 Figures for corresponding previous quarter have been regrouped and rearranged wherever considered necessary.
- 7 The above results have been reviewed by the audit committee and taken on record by the Board of Directors in their respective meetings held on 17-08-2016 and results for the quarter ended June 30, 2016 have been reviewed by the Statutory Auditors of the Company.

New Delhi
17th August 2016


(Jayesh Doshi)
(Wholetime Director and Group CFO)

