

# DALMIA BHARAT LIMITED

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## Unaudited Consolidated Financial Results for the quarter and nine months ended 31-12-2015

(Rs. Lakhs)

S.No.	Particulars	For the Quarter ended			For nine months ended		For the year ended
		31-12-15	30-09-15	31-12-14	31-12-15	31-12-14	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)	1,45,999	1,42,327	79,051	4,48,677	2,19,960	3,47,136
	(b) Other Operating Income	1,370	1,502	354	3,792	2,030	4,276
	<b>Total Income from operations (net)</b>	<b>1,47,369</b>	<b>1,43,829</b>	<b>79,405</b>	<b>4,52,469</b>	<b>2,21,990</b>	<b>3,51,412</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	23,945	24,372	12,632	75,638	30,969	48,594
	(b) Purchase of stock in trade	1,528	769	3	2,647	1,970	4,794
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(423)	(224)	(62)	(1,084)	(71)	162
	(d) Employees benefit expense	12,591	12,063	6,413	36,662	18,373	27,741
	(e) Depreciation and amortisation expense	11,582	11,083	5,701	33,294	16,489	27,158
	(f) Power and Fuel	20,805	22,051	16,653	67,365	50,233	70,872
	(g) Freight Charges						
	- on finished goods	23,673	22,320	15,565	71,843	42,727	62,490
	- on internal clinker transfer	2,564	2,109	-	7,481	-	808
	(h) Other Expenses	27,880	27,816	15,740	84,230	46,623	75,700
	<b>Total Expenses</b>	<b>1,24,145</b>	<b>1,22,359</b>	<b>72,645</b>	<b>3,78,076</b>	<b>2,07,313</b>	<b>3,18,319</b>
3	<b>Profit from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>23,224</b>	<b>21,470</b>	<b>6,760</b>	<b>74,393</b>	<b>14,677</b>	<b>33,093</b>
4	Other Income	1,991	2,557	3,988	6,724	7,734	9,334
5	<b>Profit from ordinary activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>25,215</b>	<b>24,027</b>	<b>10,748</b>	<b>81,117</b>	<b>22,411</b>	<b>42,427</b>
6	Finance Cost	17,138	17,371	10,213	51,779	27,598	43,438
7	<b>Profit/(loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)</b>	<b>8,077</b>	<b>6,656</b>	<b>535</b>	<b>29,338</b>	<b>(5,187)</b>	<b>(1,011)</b>
8	Exceptional Items	-	-	-	-	(612)	(612)
9	<b>Profit/(loss) from Ordinary Activities before Tax (7+8)</b>	<b>8,077</b>	<b>6,656</b>	<b>535</b>	<b>29,338</b>	<b>(5,799)</b>	<b>(1,623)</b>
10	Tax Expense						
	(a) Current tax	1,095	(456)	2,171	5,398	3,672	1,336
	(b) Deferred tax	4,214	5,081	626	13,456	1,411	3,592
	(c) for earlier years	35	(49)	(219)	(6)	(258)	(242)
	Total tax expense	5,344	4,576	2,578	18,848	4,825	4,686
11	<b>Net Profit/(loss) from Ordinary Activities after Tax (9-10)</b>	<b>2,733</b>	<b>2,080</b>	<b>(2,043)</b>	<b>10,490</b>	<b>(10,624)</b>	<b>(6,309)</b>
12	Extraordinary Items (net of tax )	-	-	-	-	-	-
13	<b>Net Profit/(loss) (11-12)</b>	<b>2,733</b>	<b>2,080</b>	<b>(2,043)</b>	<b>10,490</b>	<b>(10,624)</b>	<b>(6,309)</b>
14	<b>Add: Share of Profit in Subsidiary's associates</b>	<b>-</b>	<b>-</b>	<b>1,381</b>	<b>-</b>	<b>3,728</b>	<b>4,853</b>
15	<b>Less: Minority Interest</b>	<b>1,176</b>	<b>203</b>	<b>(672)</b>	<b>2,895</b>	<b>(2,473)</b>	<b>(1,761)</b>
16	<b>Net Profit/ (loss) after taxes, minority interest and share of profit of associates</b>	<b>1,557</b>	<b>1,877</b>	<b>10</b>	<b>7,595</b>	<b>(4,423)</b>	<b>305</b>
17	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,625	1,624	1,624	1,625	1,624	1,624
18	Reserves excluding Revaluation Reserves						3,05,266
19	Earning per Share of Rs. 2/- each						
	Basic before and after Extraordinary Items (Rupees)	1.92	2.31	0.01	9.35	(5.45)	0.38
	Diluted before and after Extraordinary Items (Rupees)	1.90	2.30	0.01	9.30	(5.42)	0.37

(Rs. Lakhs)

S.No.	Particulars	For the Quarter ended			For nine months ended		For the year ended
		31-12-15	30-09-15	31-12-14	31-12-15	31-12-14	31-03-15
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	<b>Segment Revenues (net of Excise Duty)</b>						
	(a) Cement	1,44,874	1,37,751	77,536	4,37,541	2,18,708	3,42,631
	(b) Refractory	8,810	7,182	-	23,013	-	4,598
	(c) Management Services	6,391	6,870	4,583	18,383	12,204	16,860
	(d) Others	1,782	1,362	941	4,505	3,491	4,508
		1,61,857	1,53,165	83,060	4,83,442	2,34,403	3,68,597
	Less: Inter Segment Revenue	14,488	9,336	3,655	30,973	12,413	17,185
	<b>Net Segment Revenue</b>	<b>1,47,369</b>	<b>1,43,829</b>	<b>79,405</b>	<b>4,52,469</b>	<b>2,21,990</b>	<b>3,51,412</b>
2	<b>Segment Results</b>						
	(a) Cement	21,718	20,542	5,341	70,435	10,946	28,722
	(b) Refractory	(470)	(776)	-	(1,442)	-	105
	(c) Management Services	851	1,426	841	3,219	2,057	1,924
	(d) Others	1,306	1,142	598	3,464	1,506	2,192
		<b>23,405</b>	<b>22,334</b>	<b>6,780</b>	<b>75,676</b>	<b>14,509</b>	<b>32,943</b>
	Add: Other Unallocable Income net of unallocable expenditure	1,810	1,693	3,968	5,441	7,290	8,872
	Less :Finance Costs	17,138	17,371	10,213	51,779	27,598	43,438
	<b>Total Profit/ (loss) before Tax</b>	<b>8,077</b>	<b>6,656</b>	<b>535</b>	<b>29,338</b>	<b>(5,799)</b>	<b>(1,623)</b>
3	<b>Segment Capital Employed</b>						
	(a) Cement	6,81,246	7,00,214	5,68,535	6,81,246	5,68,535	7,71,333
	(b) Refractory	36,356	33,607	-	36,356	-	34,229
	(c) Management Services	8,409	9,410	9,957	8,409	9,957	9,322
	(d) Others	44,964	28,027	29,843	44,964	29,843	28,916
	<b>Total</b>	<b>7,70,975</b>	<b>7,71,258</b>	<b>6,08,335</b>	<b>7,70,975</b>	<b>6,08,335</b>	<b>8,43,800</b>

**Notes**

- Figures for corresponding previous year/periods have been regrouped and rearranged wherever considered necessary.
- Figures for corresponding previous quarter and corresponding previous nine months are not comparable with current quarter and current nine months due to addition of step down subsidiaries named as Dalmia Cement East Limited and OCL India Limited during November 2014 and February 2015 respectively.
- During the quarter, the company's step down subsidiary DCB Power Ventures Limited invested Rs. 21,510 lakhs in share capital of Indian Energy Exchange Limited.
- The Company's step down subsidiary DCB Power Ventures Limited started commercial operations at its Belgaum plant with effect from 01-11-15.
- The Company's step down subsidiary Calcom Cement India Limited started commercial production at its Umrangsoo plant with effect from 01-02-16.
- 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 during the current quarter and nine months amounting to Rs. 599 lakhs and Rs. 2,658 lakhs respectively (Previous quarter Rs. 706 lakhs, previous corresponding quarter Nil, previous corresponding nine months Nil and previous year Nil).
- 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 current quarter and nine months is higher by Rs. 1,181 lakhs and Rs. 3,529 lakhs respectively (Previous quarter Rs. 1,389 lakhs, previous corresponding quarter Nil, previous corresponding nine months Nil and previous year Nil).
- Key numbers of standalone financial results of the company for the quarter and nine months ended 31-12-2015 are as under:

Particulars	For the Quarter ended			For nine months ended		For the year ended
	31-12-15	30-09-15	31-12-14	31-12-15	31-12-14	31-03-15
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
Total Income from operations	5,037	5,248	4,583	14,644	12,874	17,530
Profit before tax	1,260	2,384	1,259	4,912	3,465	3,681
Net Profit after tax	822	1,743	847	3,391	2,422	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 results of the company include the unreviewed consolidated financial statements of one of the step down subsidiaries of the company, Calcom Cement India Ltd., as the review for the quarter and nine months ended 31-12-15 is under process. There is 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 and taken on record by the Board of Directors in their respective meetings held on 03-02-2016 and have been reviewed by the Statutory Auditors of the Company.

New Delhi  
03-02-2016

Jayesh Doshi  
Whole-time Director & Group CFO