

ND/SY/7505

10 August 2011

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra- Kurla Complex,
Bandra (East), Mumbai-400051

BY COURIER

Dear Sir,

**Re: Unaudited Financial Results and Limited Review Report
for the quarter ended 30-6-2011**

At the Meeting of the Board of Directors of the Company held today, the Directors considered and approved the consolidated and stand-alone unaudited financial results of the Company for the quarter ended on 30-6-2011. In terms of Clause 41(l)(e)(i) of the Listing Agreement, the Company is submitting 3 copies of the quarterly stand alone unaudited financial results for the quarter ended 30-6-2011 and 3 copies of quarterly consolidated unaudited financial results for the quarter ended 30-6-2011.

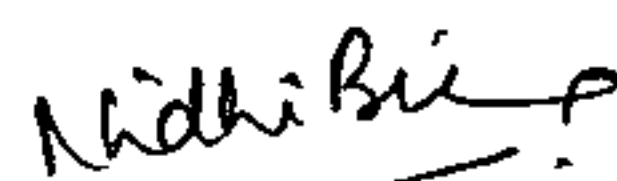
Please note that in terms of Clause 41(VI)(b), the Company shall be publishing consolidated unaudited financial results for the quarter ended 30-6-2011 in the newspapers.

Further, pursuant to clause 41 of the Listing Agreement, we enclose herewith a copy of the **Review Report** obtained from the Statutory Auditors of the Company on the consolidated unaudited financial results of the Company for the quarter ended on 30-6-2011.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Dalmia Bharat Enterprises Limited


(Nidhi Bisaria)
Company Secretary

Encl: as stated

DALMIA BHARAT ENTERPRISES LIMITED

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

Unaudited Consolidated Financial Results for the 1st Quarter ended 30-06-2011

(Rs. Lakhs)

S.No.	Particulars	For the Quarter ended (Unaudited)		For the year ended (Audited)	Restated for the Quarter ended (Unaudited)
		30-06-2011	30-06-10	31-03-11	30-06-10
1	Income				
	(a) Gross Sales	59,097	-	196,900	43,050
	Less: Excise Duty	6,590	-	22,307	4,975
	(b) Net Sales	52,507	-	174,593	38,075
	(c) Other Operating Income	751	-	2,152	483
	Total Income	53,258	-	176,745	38,558
2	Expenditure				
	(a) (Increase) / Decrease in Stock in trade and work in progress	(560)	-	635	212
	(b) Consumption of Raw Materials	5,595	-	19,486	4,913
	(c) Purchase of traded goods	-	-	44	1
	(d) Employees Cost	3,017	-	10,674	2,725
	(e) Depreciation	4,365	-	17,527	4,381
	(f) Power and Fuel	16,037	-	51,630	10,795
	(g) Freight Charges	6,643	-	24,900	5,846
	(h) Other Expenditure	9,659	-	30,743	7,423
	Total Expenditure	44,756	-	155,639	36,296
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	8,502	-	21,106	2,262
4	Other Income	1,292	-	3,265	1,483
5	Profit before Interest & Exceptional Items (3+4)	9,794	-	24,371	3,745
6	Interest and Financial Charges	3,784	-	17,231	4,626
7	Profit after Interest but before Exceptional Items (5-6)	6,010	-	7,140	(881)
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	6,010	-	7,140	(881)
10	Tax Expense (Including current and deferred tax)	2,775	-	6,108	(692)
11	Net Profit from Ordinary Activities after Tax (9-10)	3,235	-	1,032	(189)
12	Extraordinary Items	-	-	-	-
13	Net Profit after Tax (11-12)	3,235	-	1,032	(189)
14	Add: Share of Profit in Associates	1,124	-	5,193	1,918
15	Less: Minority Interest	476	-	1,248	-
16	Net Profit after Share in Associate's Profit and Minority Interest (13+14-15)	3,883	-	4,977	1,729
17	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,624	5	1,624	-
18	Reserves excluding Revaluation Reserves	-	-	276,145	-
19	Earning per Share				
	Basic before and after Extraordinary Items (Rupees)	4.78	-	6.13	-
	Diluted before and after Extraordinary Items (Rupees)	4.78	-	6.13	-
20	Public Share Holding				
	Number of Shares	3,38,40,584	-	3,40,36,526	-
	Percentage of Shareholding	41.68%	0.00%	41.92%	-
21	Promoters and Promoter group Shareholding				
	(a) Pledged/Encumbered				
	Number of Shares	Nil	Nil	Nil	-
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	-
	Percentage of Shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	-
	(b) Non-encumbered				
	Number of Shares	4,73,48,719	250,000	4,71,52,777	-
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	-
	Percentage of Shares (as a percentage of the total share capital of the company)	58.32%	100.00%	56.08%	-



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Quarterly Reporting on Segment Wise Revenues, Results and Capital Employed
under Clause 41 of the Listing Agreement

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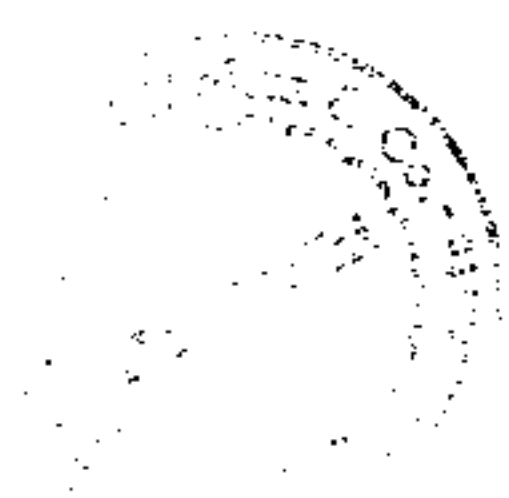
		(Rs. Lakhs)			
S.No.	Particulars	For the Quarter ended (Unaudited)		For the year ended (Audited)	Restated for the Quarter ended (Unaudited)
		30-06-2011	30-06-10	31-03-11	30-06-10
1	Segment Revenues (net of Excise Duty)				
	(a) Cement	50,379	-	167,569	35,871
	(b) Refractory	2,009	-	6,776	1,759
	(c) Management Services	1,652	-	6,680	1,951
	(d) Others	885	-	4,121	885
		54,925	-	185,146	40,466
	Less: Inter Segment Revenue	2,418	-	10,553	2,391
	Net Segment Revenue	52,507	-	174,593	38,075
2	Segment Results				
	(a) Cement	7,619	-	18,330	1,245
	(b) Refractory	67	-	360	154
	(c) Management Services	384	-	1,249	381
	(d) Others	432	-	1,167	482
		8,502	-	21,106	2,262
	Add :Other unallocable income net of unallocable expenditure	1,292	-	3,265	1,483
	Less : Interest and Financial Charges	3,784	-	17,231	4,626
	Total Profit before Tax	6,010	-	7,140	(881)
3	Segment Capital Employed				
	(a) Cement	354,413	-	385,034	346,496
	(b) Refractory	2,856	-	3,077	3,577
	(c) Management Services	15,213	-	12,549	3,863
	(d) Others	32,247	6	32,263	31,276
	Total	404,729	6	432,923	385,212

Notes

- Figures for corresponding previous year/quarter have been regrouped and rearranged wherever considered necessary.
- No. of Investors complaints:
(a) At the beginning of the quarter: Nil
(b) Received and Resolved during the quarter: 5
(c) At the end of the quarter: Nil
- Restated Financial Results for corresponding quarter of previous year represents results of the company after giving effect to scheme of arrangement between the Company, Dalmia Bharat Sugar and Industries Limited (formerly known as Dalmia Cement (Bharat) Limited), Dalmia Cement (Bharat) Limited (formerly known as Avhija Properties Limited) and DCB Power Ventures Limited and their respective shareholders and creditors under section 391-394 of the Companies Act, 1956, duly sanctioned by Hon'ble High Court of Madras on 29th July, 2010 and made effective on 1st Sep, 2010 from appointed date 1st April, 2010.
- The above results have been taken on record by the Board of Directors in their meeting held on 10th August, 11 and have been reviewed by the Statutory Auditors of the Company. No review was carried out for the corresponding quarter ended 30-06-2010.

New Delhi
10th August, 2011


Managing Director



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DALMIA BHARAT ENTERPRISES LIMITED

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

Unaudited Standalone Financial Results for the 1st Quarter ended 30-06-2011

(Rs. Lakhs)

S.No.	Particulars	For the Quarter ended (Unaudited)		For the year ended (Audited)	Restated for the Quarter ended (Unaudited)
		30-06-2011	30-06-10	31-03-11	30-06-10
1	Income				
	(a) Gross Sales	3,661	-	13,456	3,710
	Less: Excise Duty	-	-	-	-
	(b) Net Sales	3,661	-	13,456	3,710
	(c) Other Operating Income	18	-	66	15
	Total Income	3,679	-	13,522	3,725
2	Expenditure				
	(a) (Increase) / Decrease in Stock in trade and work in progress	71	-	(198)	58
	(b) Consumption of Raw Materials	1,033	-	3,826	944
	(c) Purchase of traded goods	-	-	44	1
	(d) Employees Cost	775	-	3,057	906
	(e) Depreciation	27	-	144	39
	(f) Power and Fuel	99	-	480	87
	(g) Freight Charges	22	-	100	26
	(h) Other Expenditure	1,201	-	4,465	1,129
	Total Expenditure	3,228	-	11,918	3,190
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	451	-	1,604	535
4	Other Income	805	-	1265	1,428
5	Profit before Interest & Exceptional Items (3+4)	1,256	-	2,869	1,963
6	Interest and Financial Charges	37	-	9	31
7	Profit after Interest but before Exceptional Items (5-6)	1,219	-	2,860	1,932
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1,219	-	2,860	1,932
10	Tax Expense (Including current and deferred tax)	183	-	716	168
11	Net Profit from Ordinary Activities after Tax (9-10)	1,036	-	2,144	1,764
12	Extraordinary Items	-	-	-	-
13	Net Profit after Tax (11-12)	1,036	-	2,144	1,764
14	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,624	5	1,624	
15	Reserves excluding Revaluation Reserves	-	-	47,943	
16	Earning per Share				
	Basic before and after Extraordinary Items (Rupees)	1.28	-	2.64	-
	Diluted before and after Extraordinary Items (Rupees)	1.28	-	2.64	-
17	Public Share Holding				
	Number of Shares	3,38,40,584	-	3,40,36,526	
	Percentage of Shareholding	41.68%	0.00%	41.92%	
18	Promoters and Promoter group Shareholding				
	(a) Pledged/Encumbered				
	Number of Shares	Nil	Nil	Nil	
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	
	Percentage of Shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	
	(b) Non-encumbered				
	Number of Shares	4,73,48,719	250,000	4,71,52,777	
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	
	Percentage of Shares (as a percentage of the total share capital of the company)	58.32%	100.00%	56.08%	



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Quarterly Reporting on Segment Wise Revenues, Results and Capital Employed
under Clause 41 of the Listing Agreement

S.No.	Particulars	(Rs. Lakhs)			
		For the Quarter ended (Unaudited)		For the year ended (Audited)	Restated for the Quarter ended (Unaudited)
		30-06-2011	30-06-10	31-03-11	30-06-10
1	Segment Revenues (net of Excise Duty)				
	(a) Refractory	2,009	-	6,776	1,759
	(b) Management Services	1,652	-	6,680	1,951
	(c) Others	-	-	-	-
		3,661	-	13,456	3,710
	Less: Inter Segment Revenue	-	-	-	-
	Net Segment Revenue	3,661	-	13,456	3,710
2	Segment Results				
	(a) Refractory	67	-	360	154
	(b) Management Services	384	-	1,249	381
	(c) Others	-	-	(5)	-
		451	-	1,604	535
	Add :Other unallocable income net of unallocable expenditure	805	-	1,265	1,428
	Less : Interest and Financial Charges	37	-	9	31
	Total Profit before Tax	1,219	-	2,860	1,932
3	Segment Capital Employed				
	(a) Refractory	2,856	-	3,077	3,577
	(b) Management Services	15,213	-	13,530	3,863
	(c) Others	36	6	36	187
	Total	18,105	6	16,643	7,627

Notes

- Figures for corresponding previous year/quarter have been regrouped and rearranged wherever considered necessary.
- No. of Investors complaints:
(a) At the beginning of the quarter: Nil
(b) Received and Resolved during the quarter: 5
(c) At the end of the quarter: Nil
- Restated Financial Results for corresponding quarter of previous year represents results of the company after giving effect to scheme of arrangement between the Company, Dalmia Bharat Sugar and Industries Limited (formerly known as Dalmia Cement (Bharat) Limited), Dalmia Cement (Bharat) Limited (formerly known as Avniya Properties Limited) and DCB Power Ventures Limited and their respective shareholders and creditors under section 391-394 of the Companies Act, 1956, duly sanctioned by Hon'ble High Court of Madras on 29th July, 2010 and made effective on 1st Sep, 2010 from appointed date 1st April, 2010.
- The above results have been taken on record by the Board of Directors in their meeting held on 10th August, 11 and have been reviewed by the Statutory Auditors of the Company. No review was carried out for the corresponding quarter ended 30-06-2010.

New Delhi
10th August, 2011


Managing Director





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S S KOTHARI MEHTA & CO
CHARTERED ACCOUNTANTS

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Mathura Road
New Delhi-110065
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Limited Review Report

To
The Board of Directors
Dalmia Bharat Enterprises Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Dalmia Bharat Enterprises Limited** and its subsidiaries (the Group) for the quarter ended June 30, 2011 being submitted by the Group pursuant to the requirements of Clause 41 of the Listing Agreement with stock exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and disclosures of financial results for the quarter ended June 30, 2010 which have been traced from disclosures made by the management and have not been reviewed by us. These consolidated quarterly financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management, have been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the statement of unaudited financial results of 20 subsidiaries and 1 joint venture company whose unaudited quarterly financial results reflect total revenue of Rs. 30.36 lacs and total expenditure of Rs. 10.60 lacs for the quarter ended June 30, 2011 included in the unaudited quarterly financial results. We also did not review the financial results of one associate company in which share of profit of the Group for the quarter ended June 30, 2011 is Rs. 1124 lacs. The financial information for these 20 subsidiaries, 1 joint venture company and 1 associate company have been reviewed by other auditors whose review reports have been furnished to us and our report to the extent it concerns these subsidiaries, joint venture company and associate company on the unaudited quarterly consolidated financial results is based solely on the reports of the other auditors.
4. We report that the unaudited quarterly consolidated financial results have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21, 'Consolidated Financial Statements', Accounting Standard (AS) 23, 'Accounting for Investments in Associates in Consolidated Financial Statements' and Accounting Standard (AS) 27 'Financial Reporting of Interests in Joint Ventures' notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended).
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS - 25 "Interim Financial Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Kothari Mehta & Co
Chartered Accountants
Firm Regn. No. 000756N


Arun K Tulsian
Partner
Membership No.: 89907

Place: New Delhi
Date: 10.08.2011