

ND/SY/7505

20th October 2014

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor
Plot No. C-1, G Block
Bandra Kurla Complex,
Bandra (East), Mumbai-400051
NSE Scrip Code- DALMIABHA

The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

BSE Scrip Code -DALMIABHA (533309)

BY COURIER

Dear Sirs,

**Re: Unaudited Financial Results and Limited Review Report
for the quarter ended 30-9-2014**

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 30-9-2014. In terms of Clause 41(I)(e)(i) of the Listing Agreement, the Company is submitting copies of the quarterly stand alone and consolidated unaudited financial results for the quarter ended 30-9-2014.

Please note that in terms of Clause 41(VI)(b), the Company shall be publishing consolidated unaudited financial results for the quarter ended 30-9-2014 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 30-9-2014. A copy of Press Release is also attached herewith.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For **Dalmia Bharat Limited**
(formerly Dalmia Bharat Enterprises Limited)


(Nidhi Bisaria)
Company Secretary

Encl: as stated

New Delhi, 20th Oct, 2014

Press Release for the Quarter ended September 30, 2014

Sales Volume – 1.46 MnT
Total Income From Operations – Rs. 724 crore
EBITDA – Rs. 127 crore

Dalmia Bharat Limited today announced its financial results for the quarter ended September 30, 2014.

Particulars (Rs. Crore)	Q2 FY15	Q1 FY15	Q2 FY14
Volume (MnT)	1.46	1.57	1.64
Total Income From Operations	724	706	740
Total Expenses	597	642	639
EBITDA	127	64	101
EBITDA Margin (%)	19%	9%	14%

Particulars (Rs.)	Q2 FY15	Q1 FY15	Q2 FY14
Cement NSR/T	4,574	4,208	4,172
Cement EBITDA/T	759	328	514
EBITDA/T (DCBL Standalone)	926	366	596

Total Income from operations was **Rs. 724 crore** for the quarter as against **Rs. 740 crore** for the corresponding period of previous year.

EBITDA for the quarter was at **Rs. 127 cr**, up **97% QoQ** and **26% YoY**. The increase in EBITDA had been on account of **improvement in sales realizations**.

Southern Operations:

Variable Costs on per tonne basis were lower in the quarter, led by usage of lower cost fuels on calorific value basis. Other Costs on per tonne basis were higher on account of higher freight and under absorption of fixed costs on account of lower volumes.

CIN: 140100TV0000010058818

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North East Operations

Our Meghalaya unit, Adhunik witnessed some breakdowns during the quarter resulting in reduced running days.

Our Assam based unit, Calcom currently procuring clinker from Adhunik also got impacted due to lower receipt of clinker from Meghalaya unit and higher cost of bought out clinker from outside.

OCL India limited - Financial Performance

Particulars (Rs. Crore)	Q2 FY15	Q2 FY14
Volume (MnT)	0.86	0.76
Total Income From Operations	473	427
Total Expenses	416	380
EBITDA	57	46
EBITDA margin %	12%	11%
PBT	13	5
PAT	13	4

Cement Outlook

We expect the cement demand to recover on account of impetus to infrastructure creation, extending to Tier II and Tier III cities. With improved demand and rationalization of capacity additions, capacity utilization in the industry is also expected to improve.

For Dalmia Bharat Limited



Jayesh Doshi

Executive Director – Finance & Strategy

CIN: L40109TN2006PLC058818

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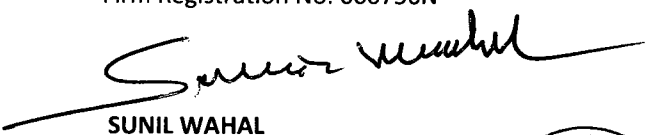
Limited Review Report for the quarter ended 30th September, 2014

To the Board of Directors

Dalmia Bharat Limited

1. We have reviewed the accompanying statement of unaudited financial results of Dalmia Bharat Limited (formerly known as Dalmia Bharat Enterprises Limited) ('the Company') for the quarter ended September 30, 2014 (the "Statement") being submitted by the company 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" which have been traced from the disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting practices and policies in India, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide is less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 has not been prepared in all material respects in accordance with recognition and measurement principles laid down in Accounting Standard AS-25 "Interim Financial Reporting", [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014)] and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of requirements 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 Registration No. 000756N


SUNIL WAHAL
Partner
Membership No. 087294



Place: New Delhi
Date: 20th October, 2014

DALMIA BHARAT LIMITED

(formerly known as Dalmia Bharat Enterprises Limited)

CIN: L40109TN2006PLC058818

Phone 91 11 23465100 Fax 91 11 23313303

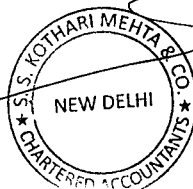
Website: www.dalmiabhl.com

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

Unaudited Standalone Financial Results for the Quarter ended 30-09-2014

(Rs. Lakhs)

S No.	Particulars	For the Quarter ended (unaudited)			For the half year ended (unaudited)		For the year ended (audited)
		30-09-14	30-06-14	30-09-13	30-09-14	30-09-13	31-03-14
1	Income from operations						
	(a) Net Sales/ Income from Operations (Net of excise duty)	3,887	4,404	5,479	8,291	11,082	22,973
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	3,887	4,404	5,479	8,291	11,082	22,973
2	Expenses						
	(a) Cost of materials consumed	-	-	1,100	-	2,347	4,223
	(b) Purchase of stock in trade	-	-	1	-	7	194
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	147	603	(147)	750	(12)	490
	(d) Employees benefits expense	2,158	2,301	2,151	4,459	3,997	8,897
	(e) Depreciation and amortisation expense	91	77	54	168	103	234
	(f) Processing Charges	-	-	575	-	1,114	1,855
	(g) Other Expenses	842	741	1,308	1,583	2,421	4,542
	Total Expenses	3,238	3,722	5,042	6,960	9,977	20,435
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	649	682	437	1,331	1,105	2,538
4	Other Income	530	376	1,788	906	2,716	3,832
5	Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)	1,179	1,058	2,225	2,237	3,821	6,370
6	Finance Cost	5	26	1	31	4	36
7	Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)	1,174	1,032	2,224	2,206	3,817	6,334
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1,174	1,032	2,224	2,206	3,817	6,334
10	Tax Expense						
	(a) Current tax	333	320	345	653	692	1,375
	(b) Deferred tax	(11)	(11)	(6)	(22)	(10)	(15)
	Total tax expense	322	309	339	631	682	1,360
11	Net Profit from Ordinary Activities after Tax (9-10)	852	723	1,885	1,575	3,135	4,974
12	Extraordinary Items (net of tax)	-	-	-	-	-	-
13	Net Profit (11-12)	852	723	1,885	1,575	3,135	4,974
14	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,624	1,624	1,624	1,624	1,624	1,624
15	Reserves excluding Revaluation Reserves						55,468
16	Earning per Share						
	Basic before and after Extraordinary Items (Rupees)	1.05	0.89	2.32	1.94	3.86	6.13
	Diluted before and after Extraordinary Items (Rupees)	1.05	0.89	2.32	1.94	3.86	6.13
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	Number of Shares	30,205,962	30,205,962	30,205,962	30,205,962	30,205,962	30,205,962
	Percentage of Shareholding	37.20%	37.20%	37.20%	37.20%	37.20%	37.20%
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	50,983,341	50,983,341	50,983,341	50,983,341	50,983,341	50,983,341
	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)	62.80%	62.80%	62.80%	62.80%	62.80%	62.80%



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

(Rs. Lakhs)

S.No.	Particulars	For the Quarter ended (unaudited)			For the half year ended (unaudited)		For the year ended (audited)
		30-09-14	30-06-14	30-09-13	30-09-14	30-09-13	31-03-14
1	Segment Revenues (net of Excise Duty)						
	(a) Refractory	-	-	1,806	-	3,976	7,761
	(b) Management Services	3,740	3,881	3,673	7,621	7,121	15,247
	(c) Others	147	523	-	670	-	-
		3,887	4,404	5,479	8,291	11,097	23,008
	Less: Inter Segment Revenue	-	-	-	-	15	35
	Net Segment Revenue	3,887	4,404	5,479	8,291	11,082	22,973
2	Segment Results						
	(a) Refractory	-	-	(89)	-	(89)	46
	(b) Management Services	663	699	809	1,362	1,514	3,010
	(c) Others	(6)	(3)	-	(9)	-	(1)
		657	696	720	1,353	1,425	3,055
	Add: Other Unallocable Income net of unallocable expenditure	522	362	1,505	884	2,396	3,315
	Less : Finance Costs	5	26	1	31	4	36
	Total Profit before Tax	1,174	1,032	2,224	2,206	3,817	6,334
3	Segment Capital Employed						
	(a) Refractory	-	-	1,623	-	1,623	1,939
	(b) Management Services	12,097	16,242	21,955	12,097	21,955	17,315
	(c) Others	283	2,053	36	283	36	36
	Total	12,380	18,295	23,614	12,380	23,614	19,290

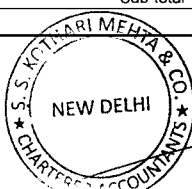
Particulars		Quarter ended 30-09-14
B	Investor Complaints	
	Pending at beginning of the quarter	0
	Received during the quarter	28
	Disposed of during the quarter	28
	Remaining unresolved at the end of the quarter	0

Standalone Statement of Assets and Liabilities

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

(Rs. Lakhs)

Particulars		As at 30.09.14 Unaudited	As at 31.03.14 Audited
A	Equity and Liabilities		
1	Shareholder's Funds		
	(a) Share Capital	1,624	1,624
	(b) Reserves and Surplus	57,010	55,468
	Sub-total - Shareholders' Funds	58,634	57,092
2	Non-current liabilities		
	(a) Deferred tax liabilities (net)	15	37
	(b) Other long-term liabilities	-	-
	(c) Long-term provisions	938	846
	Sub-total - Non-Current Liabilities	953	883
3	Current liabilities		
	(a) Short-term borrowings	-	798
	(b) Trade payables	800	2,772
	(c) Other current liabilities	475	681
	(d) Short-term provisions	532	2,269
	Sub-total - Current Liabilities	1,807	6,520
	Total - Equity and Liabilities	61,394	64,495
B	Assets		
1	Non-current assets		
	(a) Fixed assets	777	882
	(b) Non-current investments	25,807	25,811
	(c) Long-term loans and advances	5,690	5,380
	Sub-total - Non-Current Assets	32,274	32,073
2	Current Assets		
	(a) Current Investments	18,481	12,546
	(b) Inventories	-	1,557
	(c) Trade receivables	2,202	8,174
	(d) Cash & cash equivalents	219	424
	(e) Short-term loans and advances	8,218	9,721
	Sub-total - Current Assets	29,120	32,422
	Total - Assets	61,394	64,495



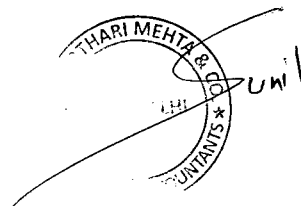
Notes

- 1 Figures for corresponding previous year/periods have been regrouped and rearranged wherever considered necessary.
- 2 Figures for current periods are not comparable with the corresponding previous periods due to discontinuation of the operations of Refractory business w.e.f. 31st March, 2014.
- 3 Amounts are rounded off to the nearest lakh rupees.
- 4 The above results have been reviewed by the audit committee and taken on record by the Board of Directors in their respective meeting held on 20-10-2014 and have been reviewed by the Statutory Auditors of the Company.

New Delhi

20th October, 2014

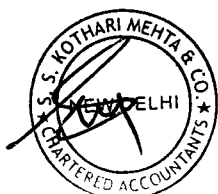
Chairman



LIMITED REVIEW REPORT FOR THE QUARTER ENDED SEPTEMBER, 2014

To
The Board of Directors
Dalmia Bharat Limited
New Delhi.

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the 'Statement') of **Dalmia Bharat Limited (the 'Company')** and its subsidiaries, associate company and joint venture company (collectively referred to as 'the Group') for the quarter ended September 30, 2014 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' which have been traced from disclosures made by the management and have not been reviewed by us. This statement of consolidated quarterly financial results has been prepared from consolidated interim financial statements which are the responsibility of the Company's management and has 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 29 subsidiaries (including 27 step down subsidiaries) and 1 joint venture company whose unaudited quarterly financial results reflect total revenue of Rs. 13,357 lacs, total expenditure of Rs 18,438 lacs and total assets of ₹ 2,33,811 lacs for the quarter ended September 30, 2014 included in the unaudited quarterly consolidated 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 September 30, 2014 is Rs 612 Lacs. The financial information for 2 subsidiaries, 25 step down subsidiaries and 1 joint venture company duly certified by the management has been furnished to us. Our report to the extent it concerns these subsidiaries (including step down subsidiaries) and joint venture company on the unaudited quarterly consolidated financial results is based solely on the management certified financials. The 2 step down subsidiaries whose unaudited quarterly financial results reflect total revenue of Rs. 8,686 lacs, total expenditure of Rs 11,197 lacs and total assets of ₹ 87,072 lacs for the quarter ended September 30, 2014 and 1 associate company has been reviewed by other auditors whose review report have been furnished to us. . Our report is not qualified in respect of this matter.

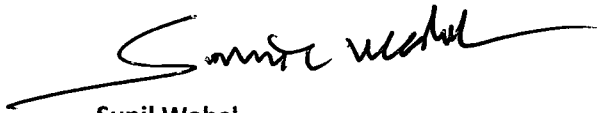


S S KOTHARI MEHTA & CO
CHARTERED ACCOUNTANTS

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4. We report that the unaudited quarterly consolidated financial results have been prepared by the Company's management in accordance with applicable accounting standards [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014)].
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 consolidated financial results prepared in accordance with applicable accounting standards [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014)] and other recognized 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



Sunil Wahal
Partner
Membership No: 87294
New Delhi
Date: 20th October 2014



DALMIA BHARAT LIMITED

(formerly known as Dalmia Bharat Enterprises Limited)

CIN: L40109TN2006PLC058818

Phone 91 11 23465100 Fax 91 11 23313303

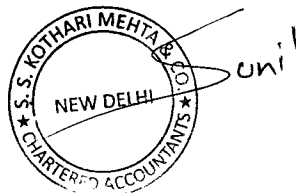
Website: www.dalmiabhl.com

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

Unaudited Consolidated Financial Results for the Quarter ended 30-09-2014

(Rs. in Lakhs)

S.No.	Particulars	For the Quarter ended (unaudited)			For the half year ended (Unaudited)		For the year ended (audited)
		30-09-14	30-06-14	30-09-13	30-09-14	30-09-13	31-03-14
1	Income from operations						
	(a) Net Sales/ Income from Operations (Net of excise duty)	69,276	68,056	71,452	137,332	142,060	287,785
	(b) Other Operating Income	2,103	1,967	1,830	4,070	3,884	9,396
	Total Income from operations (net)	71,379	70,023	73,282	141,402	145,944	297,181
2	Expenses						
	(a) Cost of materials consumed	8,850	8,866	8,128	17,716	17,762	37,094
	(b) Purchase of stock in trade	1,201	766	212	1,967	218	1,235
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1,393)	1,292	2,443	(101)	1,721	1,757
	(d) Employees benefits expense	5,781	6,232	5,930	12,013	11,218	22,568
	(e) Depreciation and amortisation expense	5,432	5,356	6,214	10,788	12,168	24,215
	(f) Power and Fuel	16,667	17,076	18,622	33,743	37,888	77,316
	(g) Freight Charges	13,025	14,137	11,920	27,162	23,507	53,112
	(h) Other Expenditure	15,599	15,781	16,894	31,380	32,421	62,027
	Total Expenses	65,162	69,506	70,363	134,668	136,903	279,324
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	6,217	517	2,919	6,734	9,041	17,857
4	Other Income	2,695	2,234	1,759	4,929	6,563	11,366
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	8,912	2,751	4,678	11,663	15,604	29,223
6	Finance Cost	9,247	8,138	7,429	17,385	15,342	31,514
7	Profit/(loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	(335)	(5,387)	(2,751)	(5,722)	262	(2,291)
8	Exceptional Items (see note 4)	(612)	-	-	(612)	-	-
9	Profit/(loss) from Ordinary Activities before Tax (7-8)	(947)	(5,387)	(2,751)	(6,334)	262	(2,291)
10	Tax Expense						
	(a) Current tax	922	579	842	1,501	2,127	3,442
	(b) Deferred tax	1,296	(511)	518	785	1,038	2,462
	(c) for earlier years	(35)	(4)	11	(39)	22	539
	Total tax expense	2,183	64	1,371	2,247	3,187	6,443
11	Net Profit/(loss) from Ordinary Activities after Tax (9-10)	(3,130)	(5,451)	(4,122)	(8,581)	(2,925)	(8,734)
12	Extraordinary Items (net of tax)	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	(3,130)	(5,451)	(4,122)	(8,581)	(2,925)	(8,734)
14	Share of Profit in Subsidiary's associates	612	1,735	192	2,347	2,115	4,877
15	Less: Minority Interest	(819)	(982)	(1,326)	(1,801)	(1,724)	(3,015)
16	Net Profit/ (loss) after taxes, minority interest and share of profit of associates	(1,699)	(2,734)	(2,604)	(4,433)	914	(842)
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						307,850
19	Earning per Share						
	Basic before and after Extraordinary Items (Rupees)	(2.09)	(3.37)	(3.21)	(5.46)	1.13	(1.04)
	Diluted before and after Extraordinary Items (Rupees)	(2.09)	(3.37)	(3.21)	(5.46)	1.13	(1.04)



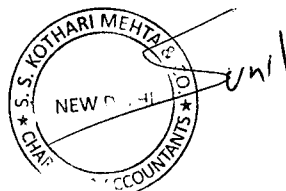
S.No.	Particulars	For the Quarter ended (unaudited)			For the half year ended (Unaudited)		For the year ended (audited)
		30-09-14	30-06-14	30-09-13	30-09-14	30-09-13	31-03-14
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	Number of Shares	30,205,962	30,205,962	30,205,962	30,205,962	30,205,962	30,205,962
	Percentage of Shareholding	37.20%	37.20%	37.20%	37.20%	37.20%	37.20%
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	50,983,341	50,983,341	50,983,341	50,983,341	50,983,341	50,983,341
	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)	62.80%	62.80%	62.80%	62.80%	62.80%	62.80%

Quarterly reporting on segmentwise revenues, results and capital employed under Clause 41 of the Listing Agreement

(Rs. in Lakhs)

S.No.	Particulars	For the Quarter ended (unaudited)			For the half year ended (Unaudited)		For the year ended (audited)
		30-09-14	30-06-14	30-09-13	30-09-14	30-09-13	31-03-14
1	Segment Revenues (net of Excise Duty)						
	(a) Cement	70,915	69,075	71,268	139,990	141,460	288,901
	(b) Refractory	-	-	1,806	-	3,976	7,761
	(c) Management Services	3,740	3,881	3,688	7,621	7,121	15,247
	(d) Others	1,087	1,463	939	2,550	1,880	3,389
		75,742	74,419	77,701	150,161	154,437	315,298
	Less: Inter Segment Revenue	4,363	4,396	4,419	8,759	8,493	18,117
	Net Segment Revenue	71,379	70,023	73,282	141,402	145,944	297,181
2	Segment Results						
	(a) Cement	5,471	134	2,769	5,605	8,665	18,981
	(b) Refractory	-	-	(89)	-	(89)	46
	(c) Management Services	591	625	809	1,216	1,514	3,010
	(d) Others	628	280	400	908	795	982
		6,690	1,039	3,889	7,729	10,885	23,019
	Add: Other Unallocable Income net of unallocable expenditure	1,610	1,712	789	3,322	4,719	6,204
	Less :Finance Costs	9,247	8,138	7,429	17,385	15,342	31,514
	Total Profit/ (loss) before Tax	(947)	(5,387)	(2,751)	(6,334)	262	(2,291)
3	Segment Capital Employed						
	(a) Cement	475,415	469,339	500,050	475,415	500,050	469,007
	(b) Refractory	-	-	1,626	-	1,626	1,770
	(c) Management Services	9,629	10,356	17,751	9,629	17,751	11,609
	(d) Others	28,585	29,397	31,215	28,585	31,215	28,354
	Total	513,629	509,092	550,642	513,629	550,642	510,740

	Particulars	Quarter ended 30-09-14
B	Investor Complaints	
	Pending at beginning of the quarter	0
	Received during the quarter	28
	Disposed of during the quarter	28
	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 30.09.14 Unaudited	As at 31.03.14 Audited
A	Equity and Liabilities		
1	Shareholder's Funds		
	(a) Share Capital	1,624	1,624
	(b) Reserves and Surplus	303,055	307,850
	Sub - Total - Shareholders' Funds	304,679	309,474
2	Minority Interest	42,717	44,636
3	Deferred Capital Investment Subsidy	2,956	3,051
4	Non-current liabilities		
	(a) Long-term borrowings	420,202	355,078
	(b) Deferred tax liabilities (net)	16,381	15,596
	(c) Other long-term liabilities	9,202	7,082
	(d) Long-term provisions	4,002	3,418
	Sub - Total - Non-Current Liabilities	449,787	381,174
5	Current liabilities		
	(a) Short-term borrowings	43,761	53,096
	(b) Trade payables	35,313	37,894
	(c) Other current liabilities	47,237	43,187
	(d) Short-term provisions	1,461	3,071
	Sub - Total - Current Liabilities	127,772	137,248
	Total - Equity and Liabilities	927,911	875,583
B	Assets		
1	Non-current assets		
	(a) Fixed assets	570,623	549,726
	(b) Goodwill on consolidation	47,233	46,900
	(c) Non-current investments	69,058	67,996
	(d) Long-term loans and advances	40,314	41,875
	(e) Other non-current assets	441	425
	Sub - Total - Non-Current Assets	727,669	706,922
2	Current Assets		
	(a) Current investments	76,914	55,366
	(b) Inventories	29,317	33,111
	(c) Trade receivables	22,445	27,819
	(d) Cash & cash equivalents	27,715	8,439
	(e) Short-term loans and advances	43,805	43,745
	(f) Other current assets	46	181
	Sub - Total - Current Assets	200,242	168,661
	Total - Assets	927,911	875,583

Notes

- Figures for corresponding previous year/periods have been regrouped and rearranged wherever considered necessary.
- Figures for current periods are not comparable with the corresponding previous periods due to discontinuation of the operations of Refractory business w.e.f. 31st March, 2014.
- Amounts are rounded off to the nearest lakh rupees.
- Consequent upon decision of Hon'ble Supreme Court of India for cancellation of coal block vide order dated 24th September, 2014, the company's subsidiary Dalmia Cement (Bharat) Limited has provided for its exposure in joint venture company 'Khappa Coal Company Private Limited'.
- During the quarter, the Company's subsidiary Dalmia Cement (Bharat) Limited has paid additional consideration of Rs.320 lakhs in respect of its wholly owned subsidiary Adhunik Cements Limited as per terms of Share purchase agreement.
- The above results have been reviewed by the audit committee and taken on record by the Board of Directors in their respective meeting held on 20-10-2014 and have been reviewed by the Statutory Auditors of the Company.

New Delhi
20th October, 2014

Chairman

