

Delhi, 30th October, 2013

Press Release - H1 FY14

Sales – Volume – 3.2 MnT
Total Income From Operations – Rs. 1476 crore
EBITDA – Rs 231 crore

Dalmia Bharat Limited, today announced its unaudited results for the half year ending 30th September, 2013.

Snapshot of Financial Performance - DBL Consolidated (Rs. Crore)		
Particulars	HY1 FY14	HY1 FY13
Volume (MnT)	3.2	2.9
Total Income From Operations	1,476	1,334
Total Expenses	(1,245)	(977)
EBITDA	231	356
EBITDA margin %	16%	27%
PAT	9	142

Total Income from operations was **Rs. 1,476 crore** for the period under review as against Rs. 1,334 crore for the corresponding half year ending September 30, 2012, an increase of **11%** driven by increase in sales volume by 13%.

EBITDA was Rs. 231 crore in HY1 FY14 as compared to Rs. 356 crore in HY1 FY13 while EBITDA margin was 16% and 27% respectively. This contraction of EBITDA margin was mainly on account of drop in sales realization by 5%, impact of exchange rate fluctuation, increased freight cost due to rise in diesel prices and increased lead distance on account of constrained demand scenario. Variable cost per tonne for South operations has witnessed a decline of 2% on YoY basis.

Addition of North East assets through acquisition increased the interest and depreciation costs for the period under review as compared to corresponding period of the previous year, thereby impacting the bottom line for the quarter.

We continue to improvise further on our efficiency parameters which has shown positive impact and we have been able to optimize the cost of production in North East and South operations. We are focusing on enhanced usage of petcoke & alternate fuel in kiln and lignite in Captive Power Plants. Besides this, we are also doing necessary capex to bring down power consumption in cement grinding in North East operations.

Quarterly Performance

Snapshot of Financial Performance - DBL Consolidated (Rs. Crore)		
Particulars	Q2 FY14	Q2 FY13
Volume (MnT)	1.6	1.5
Total Income From Operations	740	683
Total Expenses	(639)	(497)
EBITDA	101	186
EBITDA margin %	14%	27%
PAT	(26)	69

Total Income from operations was **Rs. 740 crore** for the period under review as against Rs. 684 crore for the corresponding quarter ending September 30, 2012, an increase of **8%** driven by increase in sales volume by 11%.

The EBITDA for the quarter under review was Rs. 101 cr as compared to Rs. 187 cr in Q2 FY13

The industry continues to face challenging scenario with low demand and volatile prices. The Company is mitigating this risk through focused initiatives to reduce cost and capture market share.

All our upcoming projects are progressing as per schedule.

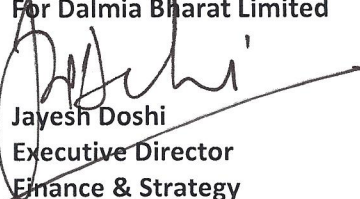
OCL India Limited - Financial Performance

Snapshot of Financial Performance - OCL (Rs. Crore)				
Particulars	Q2 FY14	Q2 FY13	HY1 FY14	HY1 FY13
Volume (MnT)	0.8	0.8	1.6	1.6
Total Income From Operations	427	413	900	893
Total Expenses	(381)	(329)	(755)	(664)
EBITDA	46	84	145	229
EBITDA margin %	11%	20%	16%	26%
PAT	4	28	47	94

Outlook on Cement

With an addition of approximately 14 MnT of capacity during first half of of FY14, the Indian Cement Industry has a total capacity of around 373 MnT (ending Sep 2013) and is operating at around 70% capacity utilization. The industry is expected to further add around 14 MnT of capacity in remaining period of FY14.

For Dalmia Bharat Limited


Jayesh Doshi
Executive Director
Finance & Strategy

LIMITED REVIEW REPORT

To
The Board of Directors
Dalmia Bharat Limited
New Delhi.

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, 2013 (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 from 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 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 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. 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 under the provisions of the Companies Act, 1956 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 Registration No. 000756N



(ARUN K. TULSIAN)

Partner

Membership No. 089907

Place : New Delhi
Date : October 30, 2013

DALMIA BHARAT LIMITED

(formerly known as Dalmia Bharat Enterprises Limited)
Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirappalli (Tamil Nadu)

Unaudited Standalone Financial Results for the Quarter ended 30-09-2013

(Rs. Lakhs)

S.No.	Particulars	For the Quarter ended (unaudited)			For the half year ended (unaudited)		For the year ended (audited)
		30-09-13	30-06-13	30-09-12	30-09-13	30-09-12	31-03-13
1	Income from operations						
	(a) Net Sales/ Income from Operations (Net of excise duty)	5,479	5,603	4,589	11,082	9,447	19,090
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	5,479	5,603	4,589	11,082	9,447	19,090
2	Expenses						
	(a) Cost of materials consumed	1,100	1,247	962	2,347	2,515	4,395
	(b) Purchase of stock in trade	1	6	48	7	86	114
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(147)	135	259	(12)	365	202
	(d) Employees benefits expense	2,151	1,846	1,189	3,997	2,395	6,173
	(e) Depreciation and amortisation expense	54	49	32	103	64	165
	(f) Other Expenditure	1,883	1,652	1,725	3,535	3,173	6,083
	Total Expenses	5,042	4,935	4,245	9,977	8,598	17,132
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	437	668	354	1,105	849	1,928
4	Other Income	1,788	928	1,683	2,716	2,010	3,245
5	Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)	2,225	1,596	2,037	3,821	2,859	5,173
6	Finance Cost	1	3	2	4	6	11
7	Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)	2,224	1,593	2,035	3,817	2,853	5,162
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	2,224	1,593	2,035	3,817	2,853	5,162
10	Tax Expense	339	343	168	682	390	1,029
11	Net Profit from Ordinary Activities after Tax (9-10)	1,885	1,250	1,867	3,135	2,463	4,133
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,885	1,250	1,867	3,135	2,463	4,133
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	-	-	-	-	-	52,394
16	Earning per Share						
	Basic before and after Extraordinary Items (Rupees)	2.32	1.54	2.30	3.86	3.03	5.09
	Diluted before and after Extraordinary Items (Rupees)	2.32	1.54	2.30	3.86	3.03	5.09
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

S.No.	Particulars	For the Quarter ended (unaudited)			For the half year ended (unaudited)		For the year ended (audited)
		30-09-13	30-06-13	30-09-12	30-09-13	30-09-12	31-03-13
1	Segment Revenues (net of Excise Duty)						
	(a) Refractory	1,806	2,170	1,935	3,976	4,490	7,397
	(b) Management Services	3,673	3,448	2,715	7,121	5,040	11,812
	(c) Others	-	-	-	-	-	-
		5,479	5,618	4,650	11,097	9,530	19,209
	Less: Inter Segment Revenue	-	15	51	15	83	148
	Net Segment Revenue	5,479	5,603	4,599	11,082	9,447	19,060
2	Segment Results						
	(a) Refractory	(89)	0	(225)	(89)	(206)	(338)
	(b) Management Services	809	705	624	1,514	1,115	2,950
	(c) Others	-	0	0	0	3	3
		720	705	399	1,425	912	2,615
	Add: Other Unallocable Income net of unallocable expenditure	1,505	891	1,638	2,396	1,847	2,558
	Less: Finance Costs	1	3	2	4	6	11
	Total Profit before Tax	2,224	1,593	2,035	3,817	2,853	5,152
3	Segment Capital Employed						
	(a) Refractory	1,623	1,848	2,197	1,623	2,197	1,878
	(b) Management Services	21,855	20,318	16,559	21,855	16,559	16,000
	(c) Others	36	36	40	36	40	37
	Total	23,514	22,302	18,796	23,514	18,796	17,915

Particulars	Quarter ended 30-09-13
Investor Complaints	
Pending at beginning of the quarter	0
Received during the quarter	20
Disposed of during the quarter	20
Remaining unresolved at the end of the quarter	0

Statement of Assets and Liabilities

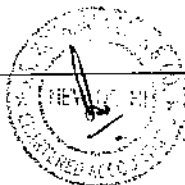
Disclosure as required under Clause 41 of the Listing Agreement as under:-

Particulars	(Rs. Lakhs)	
	As at 30.09.13 Unaudited	As at 31.03.13 Audited
A		
1 Equity and Liabilities		
Shareholder's Funds		
(a) Share Capital	1,624	1,624
(b) Reserves and Surplus	55,529	52,394
Sub-total - Shareholders' Funds	57,153	54,018
2 Non-current liabilities		
(a) Deferred tax liabilities (net)	42	52
(b) Other long-term liabilities	20	20
(c) Long-term provisions	483	463
Sub-total - Non-Current Liabilities	525	535
3 Current liabilities		
(a) Short-term borrowings	402	141
(b) Trade payables	3,508	3,398
(c) Other current liabilities	807	954
(d) Short-term provisions	454	1,840
Sub-total - Current Liabilities	5,171	6,433
Total - Equity and Liabilities	62,849	60,986
B		
Assets		
1 Non-current assets		
(a) Fixed assets	826	850
(b) Non-current investments	25,811	25,820
(c) Long-term loans and advances	5,185	5,707
Sub-total - Non-Current Assets	31,822	32,387
2 Current Assets		
(a) Current investments	6,830	11,112
(b) Inventories	2,418	2,089
(c) Trade receivables	7,167	5,977
(d) Cash & cash equivalents	201	184
(e) Short-term loans and advances	14,811	9,237
Sub-total - Current Assets	31,027	28,599
Total - Assets	62,849	60,986

Notes

- Figures for corresponding previous year/periods have been regrouped and rearranged wherever considered necessary.
- Amounts are rounded off to the nearest lakh rupees.
- The above results have been taken on record by the Board of Directors in their meeting held on 30-10-2013 and have been reviewed by the Statutory Auditors of the Company.

New Delhi
30th October, 2013



Chairman

P. V. Kumar

LIMITED REVIEW REPORT

To
The Board of Directors
Dalmia Bharat Limited
New Delhi.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Dalmia Bharat Limited (formerly known as Dalmia Bharat Enterprises Limited)** and its subsidiaries ('the Group') for the quarter ended September 30, 2013 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 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 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 1 joint venture company and 26 Subsidiaries, except 3 subsidiaries Dalmia Cement (Bharat) Limited, Ishita Properties Limited and DCB Power Ventures Limited, whose unaudited quarterly financial results reflect total revenue of Rs. 13,029 lacs and total expenditure of Rs. 16,894 lacs for the quarter ended September 30, 2013 and total assets of Rs. 1,97,104 lacs as at September 30, 2013 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 September 30, 2013 is Rs. 192 lacs. The financial information for these 26 subsidiaries and 1 joint venture company duly certified by the management has been furnished to us and 1 associate company has been reviewed by other auditors whose review report have been furnished to us and our report to the extent it concerns these subsidiaries, joint venture companies and associate company on the unaudited quarterly consolidated financial results is based solely on the management certified financials for subsidiaries and joint venture company and report of the other auditors for associate company.
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 provisions of the Companies Act, 1956.
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 under the provisions of the Companies Act, 1956 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. Tulsiani
Partner

Membership No.: 89907

Place: New Delhi
Date: October 30, 2013

DALMIA BHARAT LIMITED

(formerly known as Dalmia Bharat Enterprises Limited)
Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirappalli (Tamil Nadu)

Unaudited Consolidated Financial Results for the Quarter ended 30-09-2013

(Rs. in Lakhs)

S.No.	Particulars	For the Quarter ended (unaudited)			For the half year ended (Unaudited)		For the year ended (audited)
		30-09-13	30-06-13	30-09-12	30-09-13	30-09-12	31-03-13
1	Income from operations						
	(a) Net Sales/ Income from Operations (Net of excise duty)	71,239	70,608	67,071	141,847	131,389	275,087
	(b) Other Operating Income	1,743	2,021	215	3,764	446	3,975
	Total Income from operations (net)	72,982	72,629	67,286	145,611	131,835	279,062
2	Expenses						
	(a) Cost of materials consumed	8,128	9,634	6,790	17,762	13,792	30,126
	(b) Purchase of stock in trade	1	6	48	7	86	114
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	2,443	(722)	415	1,721	848	(577)
	(d) Employees benefits expense	5,930	5,288	4,124	11,218	8,133	19,771
	(e) Depreciation and amortisation expense	6,214	5,954	4,509	12,168	8,942	20,594
	(f) Power and Fuel	18,622	19,266	17,810	37,888	35,166	75,106
	(g) Freight Charges	11,920	11,587	10,018	23,507	18,947	41,215
	(h) Other Expenditure	16,894	15,527	10,515	32,421	20,691	49,889
	Total Expenses	70,152	66,540	54,229	136,892	106,605	236,238
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	2,830	6,089	13,057	8,919	25,230	42,824
4	Other Income	1,848	4,837	2,191	6,685	3,432	7,694
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	4,678	10,926	15,248	15,604	28,662	50,518
6	Finance Cost	7,429	7,913	4,244	15,342	8,514	23,143
7	Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)	(2,751)	3,013	11,004	262	20,148	27,375
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	(2,751)	3,013	11,004	262	20,148	27,375
10	Tax Expense	1,371	1,816	4,254	3,187	7,991	13,358
11	Net Profit from Ordinary Activities after Tax (9-10)	(4,122)	1,197	6,750	(2,925)	12,157	14,017
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	(4,122)	1,197	6,750	(2,925)	12,157	14,017
14	Share of Profit in Subsidiary's associates	192	1,923	1,260	2,115	4,250	7,229
15	Less: Minority Interest	(1,326)	(398)	1,069	(1,724)	2,238	1,535
16	Net Profit after taxes, minority interest and share of profit of associates	(2,604)	3,518	6,941	814	14,169	19,711
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						305,169
19	Earning per Share						
	Basic before and after Extraordinary Items (Rupees)	(3.21)	4.33	8.55	1.13	17.45	24.28
	Diluted before and after Extraordinary Items (Rupees)	(3.21)	4.33	8.55	1.13	17.45	24.28
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)
		30-09-13	30-06-13	30-09-12	30-09-13	30-09-12	31-03-13
1	Segment Revenues (net of Excise Duty)						
	(a) Cement	69,225	68,138	65,113	137,363	126,719	266,489
	(b) Refractory	1,808	2,170	1,935	3,976	4,490	7,397
	(c) Management Services	3,688	3,433	2,715	7,121	5,040	11,812
	(d) Others	939	941	940	1,880	1,880	3,761
		75,658	74,682	70,703	150,340	138,129	289,459
	Less: Inter Segment Revenue	4,419	4,074	3,632	8,493	6,740	14,372
	Net Segment Revenue	71,239	70,608	67,071	141,847	131,389	275,087
2	Segment Results						
	(a) Cement	2,769	5,896	13,211	8,665	24,880	42,348
	(b) Refractory	(89)	-	(225)	(89)	(206)	(338)
	(c) Management Services	809	705	624	1,514	1,115	2,950
	(d) Others	400	395	425	795	849	1,633
		3,889	6,996	14,035	10,885	26,638	46,593
	Add: Other Unallocable Income net of unallocable expenditure	789	3,930	1,213	4,719	2,024	3,925
	Less: Finance Costs	7,429	7,913	4,244	15,342	8,514	23,143
	Total Profit before Tax	(2,751)	3,013	11,004	262	20,148	27,375
3	Segment Capital Employed						
	(a) Cement	500,050	459,775	427,517	500,050	427,517	492,012
	(b) Refractory	1,626	1,886	2,197	1,626	2,197	1,878
	(c) Management Services	17,751	14,906	16,559	17,751	16,559	16,000
	(d) Others	31,215	31,667	25,394	31,215	25,394	27,661
	Total	550,642	508,234	471,667	550,642	471,667	537,551
	Particulars	Quarter ended 30-09-13					
B	Investor Complaints						
	Pending at beginning of the quarter	0					
	Received during the quarter	20					
	Disposed of during the quarter	20					
	Remaining unresolved at the end of the quarter	0					



D

Consolidated Statement of Assets and Liabilities

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

(Rs. Lakhs)

	Particulars	Consolidated	
		As at 30.09.13 Unaudited	As at 31.03.13 Audited
A	Equity and Liabilities		
1	Shareholder's Funds		
	(a) Share Capital	1,624	1,624
	(b) Reserves and Surplus	305,490	305,169
	Sub - Total - Shareholders' Funds	307,114	306,793
2	Minority Interest	44,971	51,810
3	Deferred Capital Investment Subsidy	3,147	3,242
4	Non-current liabilities		
	(a) Long-term borrowings	334,768	299,004
	(b) Deferred tax liabilities (net)	14,172	13,134
	(c) Other long-term liabilities	6,483	21,113
	(d) Long-term provisions	2,714	2,745
	Sub - Total - Non-Current Liabilities	358,137	335,996
5	Current liabilities		
	(a) Short-term borrowings	57,839	29,236
	(b) Trade payables	31,292	32,552
	(c) Other current liabilities	46,056	36,391
	(d) Short-term provisions	1,665	3,835
	Sub - Total - Current Liabilities	136,852	102,014
	Total - Equity and Liabilities	850,221	799,855
B	Assets		
1	Non-current assets		
	(a) Fixed assets	512,004	480,717
	(b) Goodwill on consolidation	46,903	40,522
	(c) Non-current investments	64,346	61,950
	(d) Long-term loans and advances	42,750	60,639
	(e) Other non-current assets	326	282
	Sub - Total - Non-Current Assets	666,329	644,110
2	Current Assets		
	(a) Current investments	57,327	56,085
	(b) Inventories	43,816	35,197
	(c) Trade receivables	25,135	24,163
	(d) Cash & cash equivalents	15,547	9,993
	(e) Short-term loans and advances	41,750	29,841
	(f) Other current assets	317	466
	Sub - Total - Current-Assets	183,892	155,745
	Total - Assets	850,221	799,855

Notes

- Figures for corresponding previous year/periods have been regrouped and rearranged wherever considered necessary.
- Amounts are rounded off to the nearest lakh rupees.
- During the period, the Company's subsidiary, Dalmia Cement (Bharat) Limited, has acquired remaining 22.50% stake in Adhunik Cement Limited, making it a wholly owned subsidiary.
- During the period, the Company's subsidiary Dalmia Cement (Bharat) Limited has purchased additional stake of 1.72% in OCL India Limited taking the total stake to 47.09%.
- The above results have been taken on record by the Board of Directors in their meeting held on 30-10-2013 and have been reviewed by the Statutory Auditors of the Company.

New Delhi

30th October, 2013

Chairman

