

ND/SY/7505

18 May 2016

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)

Dear Sirs,

At the meeting of the Board of Directors of the Company held today, the Directors considered and approved the Audited Financial Results of the Company for the three months/year ended 31st March, 2016. In terms of Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is submitting the following documents:

1. Standalone Audited financial results for the three months/year ended 31-3-2016 alongwith the Auditor's Report and Form A.
2. Consolidated Audited financial results for the three months/year ended 31-3-2016 alongwith the Auditor's Report and Form B.

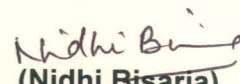
The Board has not declared any final dividend for the Financial Year 2015-16. The interim dividend of ₹ 2/- per equity share declared by Company in March 2016 shall be treated as the final dividend for the financial year ended on 31-3-2016.

Please note that in terms of Regulation 47(3) of the said Regulations the Company shall be publishing consolidated Audited financial results for the year ended 31-3-2016 in the newspapers.

A press release on the financial results for the year ended 31-3-2016 is also enclosed for your information.

Thanking you,

Yours faithfully,
For Dalmia Bharat Limited


(Nidhi Bisaria)
Company Secretary

Encl: As stated

Dalmia Bharat Limited

11th & 12th Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi-110 001, India
t 91 11 23465100 f 91 11 23313303 w www.dalmiabl.com CIN : L40109TN2006PLC058818
Registered Office : Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu-621 651, India
A Dalmia Bharat Group company, www.dalmiabharat.com

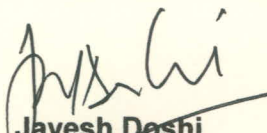
FORM A

{Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015}

1.	Name of the Company	Dalmia Bharat Limited
2.	Annual financial statements for the year ended	31 st March 2016 (Standalone)
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Not applicable
5.	Signatories:	
	CEO/Managing Director	Mr. Yadu Hari Dalmia
	CFO	Mr. Jayesh Doshi
	Auditor of the Company	S.S. Kothari Mehta & Co. Chartered Accountants, New Delhi
	Chairman of Audit Committee	Mr. N. Gopalaswamy

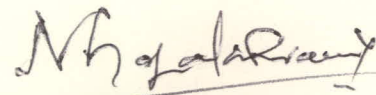


Yadu Hari Dalmia
CEO/Managing Director



Jayesh Doshi
Group CFO/Whole-time Director

For S.S. Kothari Mehta & Co.
Chartered Accountants, New Delhi



N. Gopalaswamy
Chairman of Audit Committee



per Sunil Wahal
Partner
Membership No.: 087294



Date: 18-5-2016
Place: New Delhi



Dalmia Bharat Limited

11th & 12th Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi-110 001, India
t 91 11 23465100 f 91 11 23313303 w www.dalmiabharat.com CIN : L40109TN2006PLC058818
Registered Office : Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu-621 651, India
A **Dalmia Bharat Group** company, www.dalmiabharat.com

**Auditor's Report On Standalone Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

**To
Board of Directors of
Dalmia Bharat Limited**

1. We have audited the quarterly standalone financial results of **Dalmia Bharat Limited** ("the Company") for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year to date ended March 31, 2016 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2015, the audited annual standalone financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", Interim Financial Reporting, specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly financial results as well as the year to date results:

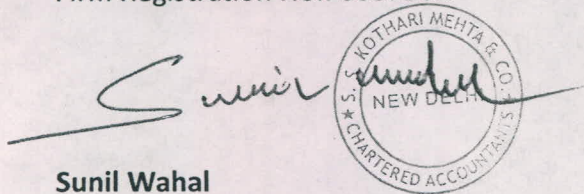
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.

For S S Kothari Mehta & Co.

Chartered Accountants

Firm Registration No.: 000756N

A handwritten signature in black ink, appearing to read 'Sunil Wahal', is written over a circular stamp. The stamp contains the text 'KOTHARI MEHTA & CO.' at the top, 'NEW DELHI' in the center, and 'CHARTERED ACCOUNTANTS' at the bottom, separated by small stars.

Sunil Wahal

Partner

Membership No.: 087294

Place: New Delhi

Dated: May 18, 2016

DALMIA BHARAT LIMITED

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

CIN: L40109TN2006PLC058818

Phone 91 11 23465100 Fax 91 11 23313303

Website: www.dalmiabl.com

Audited Standalone Financial Results for the quarter and year ended 31-03-2016

(Rs. Lakhs)

S.No.	Particulars	For the quarter ended			For the year ended	
		31-03-16 (audited- refer note-3)	31-12-15 (unaudited)	31-03-15 (audited- refer note-3)	31-03-16 (audited)	31-03-15 (audited)
1	Income from operations					
	(a) Net Sales/ Income from Operations (Net of excise duty)	5,773	5,031	4,656	20,411	17,530
	(b) Other Operating Income	14	6	-	20	-
	Total Income from operations (net)	5,787	5,037	4,656	20,431	17,530
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock in trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	750
	(d) Employees benefit expense	2,827	2,755	2,850	11,023	9,815
	(e) Depreciation and amortisation expense	93	78	103	294	366
	(f) Other Expenses	2,695	1,194	1,767	5,976	4,440
	Total Expenses	5,615	4,027	4,720	17,293	15,371
	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	172	1,010	(64)	3,138	2,159
3	Other Income	3,706	250	280	5,652	1,553
5	Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)	3,878	1,260	216	8,790	3,712
6	Finance Cost	170	-	-	170	31
7	Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)	3,708	1,260	216	8,620	3,681
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7-8)	3,708	1,260	216	8,620	3,681
10	Tax Expense					
	(a) Current tax	578	456	136	2,054	1,182
	(b) Deferred tax	(34)	(18)	(8)	(63)	(39)
	(c) for earlier years	-	-	-	74	28
	Total tax expense	544	438	128	2,065	1,171
11	Net Profit from ordinary activities after Tax (9-10)	3,164	822	88	6,555	2,510
12	Extraordinary Items (net of tax)	-	-	-	-	-
13	Net Profit (11-12)	3,164	822	88	6,555	2,510
14	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,776	1,625	1,624	1,776	1,624
15	Reserves excluding Revaluation Reserves				1,23,244	56,483
16	Earning per Share of Rs. 2/- each					
	Basic before and after Extraordinary Items (Rupees)	3.80	1.01	0.11	8.02	3.09
	Diluted before and after Extraordinary Items (Rupees)	3.78	1.01	0.11	7.98	3.07



Quarterly Reporting on Segment Wise Revenues, Results and Capital Employed under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015

		(Rs. Lakhs)				
S.No.	Particulars	For the Quarter ended			For the year ended	
		31-03-16 (audited- refer note-3)	31-12-15 (unaudited)	31-03-15 (audited- refer note-3)	31-03-16 (audited)	31-03-15 (audited)
1	Segment Revenues (net of Excise Duty)					
	(a) Management Services	5,787	5,037	4,656	20,431	16,860
	(b) Others	-	-	-	-	670
		5,787	5,037	4,656	20,431	17,530
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Segment Revenue	5,787	5,037	4,656	20,431	17,530
2	Segment Results					
	(a) Management Services	307	1,017	(52)	3,311	2,225
	(b) Others	-	-	(4)	-	(16)
		307	1,017	(56)	3,311	2,209
	Add: Other Unallocable Income net of unallocable expenditure	3,571	243	272	5,479	1,503
	Less : Finance Costs	170	-	-	170	31
	Total Profit before Tax	3,708	1,260	216	8,620	3,681
3	Segment Capital Employed					
	(a) Management Services	37,691	12,980	12,718	37,691	12,718
	(b) Others	100	131	139	100	139
	Total	37,791	13,111	12,857	37,791	12,857

Standalone Statement of Assets and Liabilities

Disclosure as required under under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015:-

		(Rs. Lakhs)	
	Particulars	As at 31-03-16 Audited	As at 31-03-15 Audited
A	Equity and Liabilities		
1	Shareholder's Funds		
	(a) Share Capital	1,776	1,624
	(b) Employee stock option outstanding	332	126
	(c) Reserves and Surplus	1,23,244	56,483
	Sub - Total - Shareholders' Funds	1,25,352	58,233
2	Non-current liabilities		
	(a) Long-term borrowings	6,800	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	1,607	1,030
	Sub - Total - Non-Current Liabilities	8,407	1,030
3	Current liabilities		
	(a) Short-term borrowings	15,000	-
	(b) Trade payables	2,008	1,151
	(c) Other current liabilities	1,793	401
	(d) Short-term provisions	805	2,202
	Sub - Total - Current Liabilities	19,606	3,754
	Total - Equity and Liabilities	1,53,365	63,017
B	Assets		
1	Non-current assets		
	(a) Fixed assets	1,209	708
	(b) Non-current investments	87,609	25,804
	(c) Deferred tax assets (net)	76	13
	(d) Long term loans and advances	6,478	6,327
	(e) Other non-current assets	199	-
	Sub - Total - Non-Current Assets	95,571	32,852
2	Current Assets		
	(a) Current investments	4,344	18,520
	(b) Inventories	-	-
	(c) Trade receivables	3,657	2,835
	(d) Cash & cash equivalents	562	866
	(e) Short-term loans and advances	49,231	7,944
	Sub - Total - Current Assets	57,794	30,165
	Total - Assets	1,53,365	63,017

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 figures for the quarter ended 31st March are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine months ended 31st December.
- During the quarter, the Company allotted 75 lakh equity shares of Rs.2/- each @ Rs. 825/- per share for consideration other than cash to KKR Mauritius Cements Investments Limited for acquisition of additional stake in its subsidiary Dalmia Cement (Bharat) Limited .
- During the quarter, the Board of Directors have declared an interim dividend of Rs. 2/- (100%) per equity share of Rs. 2/- each and the same was paid to shareholders during March 2016. The interim dividend is treated as final dividend for the financial year 2015-16.
- 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 18-05-2016 and have been audited by the Statutory Auditors of the Company.

New Delhi
18-May-16

(Jayesh Doshi)
(Whole time Director and Group CFO)

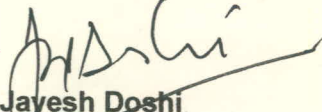


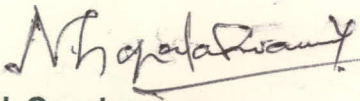
FORM B

{Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015}

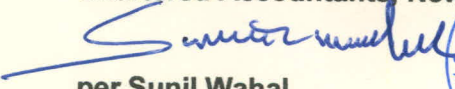
1.	Name of the Company	Dalmia Bharat Limited
2.	Annual financial statements for the year ended	31 st March 2016 (Consolidated)
3.	Type of Audit Qualification	Qualified
4.	Frequency of Qualification	Similar qualification appeared last year and recurred now.
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Qualification: Refer Note No. 5 of Auditor's Report on the Consolidated Audited Financial Results for the year ended 31st March 2016, pursuant to regulation 33 of SEBI (LODR) Regulations, 2015. Management response: Please refer Note no. 6 of Audited Consolidated Financial Results for the year ended 31st March 2016, pursuant to regulation 33 of SEBI (LODR) Regulations, 2015.
	Additional comments from the Board/Audit Committee Chair:	NIL
5.	Signatories:	
	CEO/Managing Director	Mr. Yadu Hari Dalmia
	CFO	Mr. Jayesh Doshi
	Auditor of the Company	S.S. Kothari Mehta & Co. Chartered Accountants, New Delhi
	Chairman of Audit Committee	Mr. N. Gopalaswamy


Yadu Hari Dalmia
CEO/Managing Director


Jayesh Doshi
Group CFO/Whole-time Director


N. Gopalaswamy
Chairman of Audit Committee

For S.S. Kothari Mehta & Co.
Chartered Accountants, New Delhi


per Sunil Wahal
Partner
Membership No.: 087294



Date: 18-5-2016
Place: New Delhi



Dalmia Bharat Limited

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**Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
Board of Directors of
Dalmia Bharat Limited

1. We have audited the quarterly consolidated financial results of **Dalmia Bharat Limited** ("the Company") for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter and year to date ended March 31, 2016 have been prepared on the basis of the consolidated financial results for the nine month period ended December 31, 2015, the audited annual consolidated financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", Interim Financial Reporting, specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements/financial information of one jointly controlled entity, three subsidiaries and twenty eight step down subsidiaries reflect total revenue of Rs.119,079.80 lacs for the quarter and Rs. 377,427.71 lacs for the year ended March 31, 2016 and total assets of Rs. 713,489.34 lacs as at March 31, 2016. These financial statements and other financial information have been audited by other auditors whose audit reports for the year ended March 31, 2016 have been furnished to us, and our opinion on the consolidated quarter and year ended March 31, 2016 consolidated financial results is based solely on the reports of the other auditors.



4. We did not audit the financial statements/financial information of one jointly controlled entity whose financial statements/financial information reflect total assets of Rs. 360.80 lacs as at 31st March, 2016, total revenues of Rs. 12.01 lacs and net cash flows amounting to Rs. 8.59 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements/financial information are unaudited and certified & furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the jointly controlled entity, is based solely on such unaudited & management certified financial statements. In our opinion and according to the information and explanations given to us by the Management, the financial statements of this jointly controlled entity is not material to the Group.

Basis for Qualified Opinion

5. We invite attention to Note no.6 in the results, in case of step down subsidiary of the Holding Company not audited by us, whose consolidated financial statements/financial information reflect total assets of Rs.139,030.77 lacs as at 31st March, 2016 and total revenues of Rs.41,045.98 lacs for the year ended on that date, have been considered in these consolidated financial statements. The financial statements/information of this step down subsidiary is based on management certified accounts due to dispute between the shareholders. The matter, which is presently sub-judice at the Company Law board and are being addressed by the management, impact of which, if any, on these consolidated financial statements is not ascertainable at this stage and our opinion in so far as it relates to the amounts and disclosures included in respect of the step down subsidiary is based solely on the unaudited information provided by the Management of the step down subsidiary.

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of our observation stated in Para 5 above, these quarterly consolidated financial results as well as the year to date results:

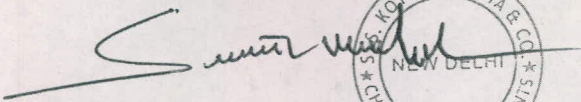
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.

For S S Kothari Mehta & Co.

Chartered Accountants

Firm Registration No.: 000756N


Sunil Wahal

Partner

Membership No.: 087294



Place: New Delhi

Dated: May 18, 2016

DALMIA BHARAT LIMITED

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

CIN: L40109TN2006PLC058818

Phone 91 11 23465100 Fax 91 11 23313303

Website: www.dalmiabhl.com

Audited Consolidated Financial Results for the quarter and year ended 31-03-2016

(Rs. Lakhs)

S.No.	Particulars	For the quarter ended			For the year ended	
		31-03-16 (audited - refer note 11)	31-12-15 (unaudited)	31-03-15 (audited - refer note 11)	31-03-16 (audited)	31-03-15 (audited)
1	Income from operations					
	(a) Net Sales/ Income from Operations (Net of excise duty)	1,88,049	1,45,999	1,27,176	6,36,726	3,47,136
	(b) Other Operating Income	3,277	1,370	2,246	7,069	4,276
	Total Income from operations (net)	1,91,326	1,47,369	1,29,422	6,43,795	3,51,412
2	Expenses					
	(a) Cost of materials consumed	31,108	23,945	17,625	1,06,746	48,594
	(b) Purchase of stock in trade	2,261	1,528	2,824	4,908	4,794
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(211)	(423)	233	(1,295)	162
	(d) Employees benefit expense	13,983	12,591	9,368	50,645	27,741
	(e) Depreciation and amortisation expense	11,982	11,582	10,669	45,276	27,158
	(f) Power and Fuel	20,922	20,805	20,639	88,287	70,872
	(g) Freight Charges					
	- on finished goods	32,488	23,673	19,763	1,04,331	62,490
	- on internal clinker transfer	2,928	2,564	808	10,409	808
	(h) Other Expenses	37,662	27,880	29,077	1,21,903	75,700
	Total Expenses	1,53,123	1,24,145	1,11,006	5,31,210	3,18,319
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	38,203	23,224	18,416	1,12,585	33,093
4	Other Income	9,686	1,991	1,600	16,421	9,334
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	47,889	25,215	20,016	1,29,006	42,427
6	Finance Cost	20,785	17,138	15,840	72,564	43,438
7	Profit/ (loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	27,104	8,077	4,176	56,442	(1,011)
8	Exceptional Items	-	-	-	-	(612)
9	Profit/(loss) from Ordinary Activities before Tax (7+8)	27,104	8,077	4,176	56,442	(1,623)
10	Tax Expense					
	(a) Current tax	7,838	1,095	(2,336)	13,236	1,336
	(b) Deferred tax	3,228	4,214	2,181	16,684	3,592
	(c) for earlier years	(6)	35	16	(12)	(242)
	Total tax expense	11,060	5,344	(139)	29,908	4,686
11	Net Profit/(loss) from Ordinary Activities after Tax (9-10)	16,044	2,733	4,315	26,534	(6,309)
12	Extraordinary Items (net of tax)	-	-	-	-	-
13	Net Profit/(loss) (11-12)	16,044	2,733	4,315	26,534	(6,309)
14	Add: Share of Profit in Subsidiary's associates	-	-	1,125	-	4,853
15	Less: Minority Interest	4,558	1,176	712	7,453	(1,761)
16	Net Profit after taxes, minority interest and share of profit of associates	11,486	1,557	4,728	19,081	305
17	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,776	1,625	1,624	1,776	1,624
18	Reserves excluding Revaluation Reserves				3,83,580	3,05,266
19	Earning per Share of Rs. 2/- each					
	Basic before and after Extraordinary Items (Rupees)	13.81	1.92	5.82	23.36	0.38
	Diluted before and after Extraordinary Items (Rupees)	13.73	1.90	5.78	23.22	0.37



Quarterly reporting on segmentwise revenues, results and capital employed under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015
(Rs. Lakhs)

S.No.	Particulars	For the quarter ended			For the year ended	
		31-03-16	31-12-15	31-03-15	31-03-16	31-03-15
		(audited - refer note 11)	(unaudited)	(audited - refer note 11)	(audited)	(audited)
1	Segment Revenues (net of Excise Duty)					
	(a) Cement	1,88,308	1,44,874	1,23,923	6,25,849	3,42,631
	(b) Refractory	7,597	8,810	4,598	30,610	4,598
	(c) Management Services	6,586	6,391	4,656	24,969	16,860
	(d) Others	1,981	1,782	1,017	6,486	4,508
		2,04,472	1,61,857	1,34,194	6,87,914	3,68,597
	Less: Inter Segment Revenue	13,146	14,488	4,772	44,119	17,185
	Net Segment Revenue	1,91,326	1,47,369	1,29,422	6,43,795	3,51,412
2	Segment Results					
	(a) Cement	39,079	21,718	17,776	1,09,514	28,722
	(b) Refractory	(2,414)	(470)	105	(3,856)	105
	(c) Management Services	385	851	(133)	3,604	1,924
	(d) Others	1,252	1,306	686	4,716	2,192
		38,302	23,405	18,434	1,13,978	32,943
	Add: Other Unallocable Income net of unallocable expenditure	9,587	1,810	1,582	15,028	8,872
	Less :Finance Costs	20,785	17,138	15,840	72,564	43,438
	Total Profit/ (loss) before Tax	27,104	8,077	4,176	56,442	(1,623)
3	Segment Capital Employed					
	(a) Cement	9,53,746	6,81,246	7,71,333	9,53,746	7,71,333
	(b) Refractory	33,843	36,356	34,229	33,843	34,229
	(c) Management Services	4,212	8,409	9,322	4,212	9,322
	(d) Others	45,036	44,964	28,916	45,036	28,916
	Total	10,36,837	7,70,975	8,43,800	10,36,837	8,43,800

Consolidated Statement of Assets and Liabilities

Disclosure as required under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 as under:-

(Rs. Lakhs)

	Particulars	Consolidated	
		As at 31-03-16 Audited	As at 31-03-15 Audited
A	Equity and Liabilities		
1	Shareholder's Funds		
	(a) Share Capital	1,776	1,624
	(b) Employee stock option outstanding	332	126
	(c) Reserves and Surplus	3,83,580	3,05,266
	Sub - Total - Shareholders' Funds	3,85,688	3,07,016
2	Minority Interest	35,756	74,766
3	Deferred Capital Investment Subsidy	11,627	2,733
4	Non-current liabilities		
	(a) Long-term borrowings	7,62,606	7,22,271
	(b) Deferred tax liabilities (net)	56,743	40,059
	(c) Other long-term liabilities	29,636	29,794
	(d) Long-term provisions	6,226	4,607
	Sub - Total - Non-Current Liabilities	8,55,211	7,96,731
5	Current liabilities		
	(a) Short-term borrowings	86,860	68,210
	(b) Trade payables	91,360	74,425
	(c) Other current liabilities	1,10,412	1,11,591
	(d) Short-term provisions	18,861	4,879
	Sub - Total - Current Liabilities	3,07,493	2,59,105
	Total - Equity and Liabilities	15,95,775	14,40,351
B	Assets		
1	Non-current assets		
	(a) Fixed assets	7,88,184	7,73,756
	(b) Goodwill on consolidation	2,71,818	1,96,428
	(c) Non-current investments	10,264	10,404
	(d) Long-term loans and advances	66,506	45,040
	(e) Other non-current assets	455	1,449
	Sub - Total - Non-Current Assets	11,37,227	10,27,077
2	Current Assets		
	(a) Current investments	2,47,260	1,58,294
	(b) Inventories	70,829	72,932
	(c) Trade receivables	49,464	51,006
	(d) Cash & cash equivalents	24,832	52,808
	(e) Short-term loans and advances	65,581	78,159
	(f) Other current assets	582	75
	Sub - Total - Current Assets	4,58,548	4,13,274
	Total - Assets	15,95,775	14,40,351



Notes

- 1 Figures for corresponding previous year/periods have been regrouped and rearranged wherever considered necessary.
- 2 Amounts are rounded off to nearest lakh rupees.
- 3 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 year ended amounting to Rs. 838 lakhs and Rs. 3,353 lakhs respectively (Previous quarter Rs. 599 lakhs, previous corresponding quarter Nil and previous year Nil).
- 4 From the current year, 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 year ended is higher by Rs. 1,486 lakhs and Rs. 5,249 lakhs respectively (Previous quarter Rs. 1,181 lakhs, previous corresponding quarter Nil and previous year Nil).
- 5 Key numbers of standalone financial results of the Company for the quarter and year ended 31-03-2016 are as under:

Particulars	For the quarter ended			For the year ended	
	31-03-16	31-12-15	31-03-15	31-03-16	31-03-15
	(audited - refer note 11)	(unaudited)	(audited - refer note 11)	(audited)	(audited)
Total Income from operations	5,787	5,037	4,656	20,431	17,530
Profit before tax	3,708	1,260	216	8,620	3,681
Net Profit after tax	3,164	822	88	6,555	2,510

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

- 6 The consolidated financial statements of one step down subsidiary is included in the consolidated financial results based on management certified accounts due to dispute between the shareholders of step down subsidiary. The dispute is presently sub-judice before the Company Law Board, Kolkata as well as under Arbitration. Pending final disposal of case, no adjustments are considered necessary in these financial statements.
- 7 Board of Directors of Company's subsidiaries in their respective meetings held on 28th March, 2016 approved scheme of arrangement and amalgamation amongst Dalmia Cement (Bharat) Limited (DCBL), DCB Power Ventures Limited ('DCBPVL'), Adwetha Cement Holdings Limited ('ACHL') and Dalmia Power Limited ('DPL') and their respective shareholders and creditors, in terms of sections 391 to 394 of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013. It involves amalgamation of ACHL with the DCBL, transfer and vesting of power undertakings of DCBPVL to DCBL, by way of slump sale on a going concern basis and amalgamation of residual DCBPVL with DPL. The Board of Company's subsidiary also approved to revive scheme of amalgamation of subsidiaries Adhunik Cement Limited and Adhunik MSP Cement (Assam) Limited with DCBL. Company's step down subsidiaries OCL India Limited ('OCL'), Odisha Cement Limited ('ODCL'), Dalmia Cement East Limited ('DCEL'), Shri Rangam Securities & Holdings Limited ('SRSHL') and Dalmia Bharat Cements Holdings Limited ('DBCHL') entered in to scheme of arrangement and amalgamation in terms of sections 391 to 394 of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013. It involves transfer and vesting of certain undertakings of OCL and DCEL to ODCL by way of slump sale on a going concern basis and subsequent amalgamation of residual OCL, residual DCEL, DBCHL and SRSHL with ODCL including change of ODCL's name to OCL India Limited.
- 8 During the quarter, the Group increased its stake in subsidiary company Dalmia Cement (Bharat) Limited from 85.01% to 100% by allotment of 75 lakh equity shares of Rs. 2/- each @ Rs. 825/- per share for consideration other than cash and payment of Rs. 60,000 Lakh in cash to KKR Mauritius Cements Investments Limited.
- 9 During the quarter, the Board of Directors have declared an interim dividend of Rs. 2/- (100%) per equity share of Rs. 2/- each and the same was paid to shareholders during March 2016. The interim dividend is treated as final dividend for the financial year 2015-16.
- 10 The Company's subsidiary Dalmia Cement (Bharat) Limited has started commercial production at its Belgaum plant with effect from 31-03-2016
- 11 The figures for the quarter ended 31st March are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine months ended 31st December.
- 12 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 18-05-2016 and have been audited by the Statutory Auditors of the Company.

New Delhi
18th May, 2016

(Jayesh Doshi)
(Whole time Director and Group CFO)



New Delhi, 18th May, 2016

Delivering Value through Inclusive Growth

Dalmia Bharat Limited today announced its audited consolidated financial results for the Quarter and Year ended March 31, 2016

Particulars (Rs. Crore)	FY16	FY15	Variation	Q4FY16	Q4FY15	Variation
Volume (in MnT)	12.80	10.79	19%	3.88	3.19	21%
Total Income from Operations	6,438	5,499	17%	1,913	1,700	13%
EBITDA	1,579	934	69%	502	357	40%
EBITDA Margin	25%	17%	760bps	26%	21%	520bps
Profit Before Tax	564	127	343%	271	74	264%
Profit After Tax	191	21	795%	115	48	139%

EBITDA (Rs. / Tonne)	1,258	838	50%	1,349	1,118	21%
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**Proforma aggregated financials including OCL for Q4 FY15 and for full year FY15*

Annual Performance

Total Income from operations for the year is up by 17% to ₹ **6,438 crore** as against ₹ 5,499 crore for the previous year led by increase in **sales volume by 19% YoY** as against industry's growth of 5.3% in FY16.

The Company earned an **EBITDA of Rs. 1,579 cr vs. 934 cr in FY15, up 69% YoY**. **EBITDA margin** for the year under review **improved to 25%** as against 17% for the previous year led by better brand positioning, improved sales volumes and cost optimization.

Variable cost on per tonne basis for the year has witnessed reduction of 14% to ₹1,351 from ₹ 1,562 as compared to previous year. Our continuous focus towards sustainability has resulted into significant savings. Power consumption/T of cement produced has reduced to 67 kwh in FY16 from 71 kwh in FY15. Blended cement as a percentage of total cement production has increased to 80% in year under review vs. 74% last year.

Power & Fuel cost for the year on per tonne basis was ₹ 649 was lower by 27% YoY led by continuous drive to use most economic fuel and improvise heat efficiency. Non fossil fuel usage increased to 73% in FY16 vs. 45% in FY15.

Fixed Cost per tonne witnessed reduction by 15% YoY driven by cost focus and improved capacity utilization.

Quarterly Performance

The Group sold volume of 3.9 MnT and earned EBITDA of Rs. 502 cr, highest ever for the quarter, up 40% on YoY basis. **EBITDA** on per tonne basis for the quarter was ₹1,349, up by 21% YoY and 13% QoQ

EBITDA margin for the quarter improved to 26% as against 21% in Q4FY15.

Variable cost on per tonne basis has been the lowest ever reported by Dalmia at ₹ 1,185. This has been a resultant of savings realized from drop in fuel prices, increased use of non-fossil fuel and enhanced power efficiencies.

Non fossil fuel consumption increased to 82% as compared to 76% in Q3FY16 and 61% in Q4FY15. This is furtherance to our commitment of optimizing costs by adopting low cost fuel strategy.

Efficiency improvement Initiatives led to reduced Power consumption/T of cement for the Group. It has optimized to 64 kwh as compared to 68 kwh in Q3FY16 and 69 kwh in Q4FY15.

Significant Developments

Commercial production has commenced at Belgaum, Karnataka w.e.f 1st April, 2016.

During the quarter, Dalmia Bharat Limited increased its holding in subsidiary company Dalmia Cement (Bharat) Limited from 85% to 100% by allotment of 75,00,000 equity shares of Rs. 2 each @ Rs. 825 per share for consideration other than cash. The total number of outstanding shares increased to 8.88 cr shares with paid up capital of Rs. 17.8 cr.

Outlook

We have witnessed improved cement demand since second half of FY16.

We expect rural demand to gain momentum in addition to the infrastructure growth. The central Government is committed towards development of rural areas and progress of farmers.

Our strategy of strengthening the brand and continuously improvising on efficiency parameters has created opportunities. Our goal is to continuously enrich our operations and performance.

For Dalmia Bharat Limited



Himmi Gupta
Investor Relations

DALMIA BHARAT LIMITED

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

CIN: L40109TN2006PLC058818

Phone 91 11 23465100 Fax 91 11 23313303

Website: www.dalmiabl.com

Audited Consolidated Financial Results for the quarter and year ended 31-03-2016

(Rs. Lakhs)

S.No.	Particulars	For the quarter ended			For the year ended	
		31-03-16 (audited - refer note 11)	31-12-15 (unaudited)	31-03-15 (audited - refer note 11)	31-03-16 (audited)	31-03-15 (audited)
1	Income from operations					
	(a) Net Sales/ Income from Operations (Net of excise duty)	1,88,049	1,45,999	1,27,176	6,36,726	3,47,136
	(b) Other Operating Income	3,277	1,370	2,246	7,069	4,276
	Total Income from operations (net)	1,91,326	1,47,369	1,29,422	6,43,795	3,51,412
2	Expenses					
	(a) Cost of materials consumed	31,108	23,945	17,625	1,06,746	48,594
	(b) Purchase of stock in trade	2,261	1,528	2,824	4,908	4,794
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(211)	(423)	233	(1,295)	162
	(d) Employees benefit expense	13,983	12,591	9,368	50,645	27,741
	(e) Depreciation and amortisation expense	11,982	11,582	10,669	45,276	27,158
	(f) Power and Fuel	20,922	20,805	20,639	88,287	70,872
	(g) Freight Charges					
	- on finished goods	32,488	23,673	19,763	1,04,331	62,490
	- on internal clinker transfer	2,928	2,564	808	10,409	808
	(h) Other Expenses	37,662	27,880	29,077	1,21,903	75,700
	Total Expenses	1,53,123	1,24,145	1,11,006	5,31,210	3,18,319
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	38,203	23,224	18,416	1,12,585	33,093
4	Other Income	9,686	1,991	1,600	16,421	9,334
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	47,889	25,215	20,016	1,29,006	42,427
6	Finance Cost	20,785	17,138	15,840	72,564	43,438
7	Profit/ (loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	27,104	8,077	4,176	56,442	(1,011)
8	Exceptional Items	-	-	-	-	(612)
9	Profit/(loss) from Ordinary Activities before Tax (7+8)	27,104	8,077	4,176	56,442	(1,623)
10	Tax Expense					
	(a) Current tax	7,838	1,095	(2,336)	13,236	1,336
	(b) Deferred tax	3,228	4,214	2,181	16,684	3,592
	(c) for earlier years	(6)	35	16	(12)	(242)
	Total tax expense	11,060	5,344	(139)	29,908	4,686
11	Net Profit/(loss) from Ordinary Activities after Tax (9-10)	16,044	2,733	4,315	26,534	(6,309)
12	Extraordinary Items (net of tax)	-	-	-	-	-
13	Net Profit/(loss) (11-12)	16,044	2,733	4,315	26,534	(6,309)
14	Add: Share of Profit in Subsidiary's associates	-	-	1,125	-	4,853
15	Less: Minority Interest	4,558	1,176	712	7,453	(1,761)
16	Net Profit after taxes, minority interest and share of profit of associates	11,486	1,557	4,728	19,081	305
17	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,776	1,625	1,624	1,776	1,624
18	Reserves excluding Revaluation Reserves				3,83,580	3,05,266
19	Earning per Share of Rs. 2/- each					
	Basic before and after Extraordinary Items (Rupees)	13.81	1.92	5.82	23.36	0.38
	Diluted before and after Extraordinary Items (Rupees)	13.73	1.90	5.78	23.22	0.37



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

(Rs. Lakhs)

S.No.	Particulars	For the quarter ended			For the year ended	
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		(audited - refer note 11)	(unaudited)	(audited - refer note 11)	(audited)	(audited)
1	Segment Revenues (net of Excise Duty)					
	(a) Cement	1,88,308	1,44,874	1,23,923	6,25,849	3,42,631
	(b) Refractory	7,597	8,810	4,598	30,610	4,598
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	(d) Others	1,981	1,782	1,017	6,486	4,508
		2,04,472	1,61,857	1,34,194	6,87,914	3,68,597
	Less: Inter Segment Revenue	13,146	14,488	4,772	44,119	17,185
	Net Segment Revenue	1,91,326	1,47,369	1,29,422	6,43,795	3,51,412
2	Segment Results					
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	(d) Others	1,252	1,306	686	4,716	2,192
		38,302	23,405	18,434	1,13,978	32,943
	Add: Other Unallocable Income net of unallocable expenditure	9,587	1,810	1,582	15,028	8,872
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	Total	10,36,837	7,70,975	8,43,800	10,36,837	8,43,800

Consolidated Statement of Assets and Liabilities

Disclosure as required under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 as under:-

(Rs. Lakhs)

	Particulars	Consolidated	
		As at 31-03-16 Audited	As at 31-03-15 Audited
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	(a) Share Capital	1,776	1,624
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	Total - Equity and Liabilities	15,95,775	14,40,351
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Notes

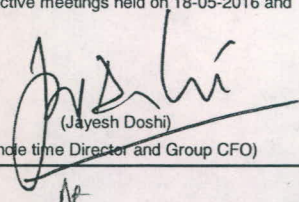
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New Delhi
18th May, 2016


(Jayesh Doshi)
(Whole time Director and Group CFO)

