

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 30-6-2014**

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 30-6-2014. In terms of Clause 41(l)(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 30-6-2014.

Please note that in terms of Clause 41(VI)(b), the Company shall be publishing consolidated unaudited financial results for the quarter ended 30-6-2014 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 30-6-2014. 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, 31st July, 2014

Press Release for the Quarter ended June 30, 2014

Sales Volume – 1.57 MnT

Total Income From Operations - Rs. 706 crore

EBITDA – Rs. 64 crore

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

Particulars (Rs. Crore)	Q1 FY15	Q4 FY14	Q1 FY14
Volume (MnT)	1.57	1.89	1.60
Total Income From Operations	706	830	735
Variable Costs	421	492	398
Contribution	285	339	338
Contribution Margin	40%	41%	46%
EBITDA	64	114	130

Total Income from operations was **Rs. 706 crore** for the quarter as against Rs. 735 crore for the corresponding period of previous year, down by 4% YoY, led by drop in sales volumes.

Net Sales Realization per tonne was flat on YoY basis. However it was up by **7% QoQ**. **Contribution** per tonne of cement business for the quarter has improved by **10% QoQ**.

Southern Operations:

Operating Costs per tonne were up mainly on account of higher freight and under absorption of fixed costs on account of lower volumes. Our ongoing Greenfield project at Belgaum, Karnataka of 2.5 MnT is slated to commission by December, 2014. This plant would help us to expand our footprint in Maharashtra. We have commenced seeding in the newer markets, which has resulted in increased freight costs. Logistics costs are expected to decline post commissioning of Belgaum plant.

CIN: L40109TN2006PLC058818

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North East Operations

Our Meghalaya unit, Adhunik witnessed some breakdowns during the quarter resulting in reduced running days. The plant was not operational for about 20 days in the quarter under review which led to under absorption of fixed costs and increased stores & spares cost.

Our Assam based unit, Calcom currently procuring clinker from Adhunik also got impacted due to lower receipt of clinker from Meghalaya unit.

We expect streamlining of the operations from the next quarter.

OCL India limited - Financial Performance

Particulars (Rs. Crore)	Q1 FY15	Q1 FY14
Volume (MnT)	1.00	0.85
Total Income From Operations	546	473
Total Expenses	449	374
EBITDA	97	99
EBITDA margin %	18%	21%
PBT	55	61
PAT	36	42

Variable Costs per tonne of OCL were down by **12% YOY** on account of reduced slag costs.

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



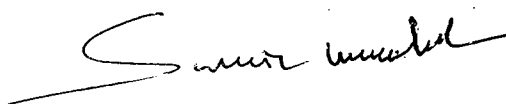
Jayesh Doshi
Executive Director – Finance & Strategy

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 (the "Company") for the quarter ended 30th June, 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 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 provides 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 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: 087294
Place: New Delhi
Date: 31 July 2014



DALMIA BHARAT LIMITED

(formerly known as Dalmia Bharat Enterprises Limited)

CIN: L40109TN2006PLC058818

Phone 91 11 23465100 Fax 91 11 23313303

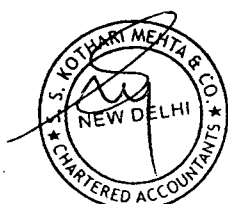
Website: www.dalmiabhl.com

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

Unaudited Standalone Financial Results for the Quarter ended 30-06-2014

(Rs. in Lakhs)

S.No	Particulars	For the Quarter ended			For the year ended
		30-06-14	31-03-14	30-06-13	31-03-14
		unaudited	audited (note 2)	unaudited	audited
1	Income from operations				
	(a) Net Sales/ Income from Operations (Net of excise duty)	4,404	6,305	5,603	22,973
	(b) Other Operating Income	-	-	-	-
	Total Income from operations (net)	4,404	6,305	5,603	22,973
2	Expenses				
	(a) Cost of materials consumed	-	882	1,247	4,223
	(b) Purchase of stock in trade	-	75	6	194
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	603	265	135	490
	(d) Employees benefits expense	2,301	2,885	1,846	8,897
	(e) Depreciation and amortisation expense	77	67	49	234
	(f) Processing Charges	-	299	539	1,855
	(g) Other Expenses	741	1,135	1,113	4,542
	Total Expenses	3,722	5,608	4,935	20,435
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	682	697	668	2,538
4	Other Income	376	516	928	3,832
5	Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)	1,058	1,213	1,596	6,370
6	Finance Cost	26	30	3	36
7	Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)	1,032	1,183	1,593	6,334
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1,032	1,183	1,593	6,334
10	Tax Expense	309	347	343	1,360
11	Net Profit from Ordinary Activities after Tax (9-10)	723	836	1,250	4,974
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	723	836	1,250	4,974
14	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,624	1,624	1,624	1,624
15	Reserves excluding Revaluation Reserves				55,468
16	Earning per Share of Rs.2/- each (not annualised)				
	Basic before and after Extraordinary Items (Rupees)	0.89	1.03	1.54	6.13
	Diluted before and after Extraordinary Items (Rupees)	0.89	1.03	1.54	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
	Percentage of Shareholding	37.20%	37.20%	37.20%	37.20%
2	Promoters and Promoter group Shareholding				
	(a) Pledged/Encumbered				
	Number of Shares	Nil	Nil	Nil	Nil
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of Shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	Number of Shares	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%
	Percentage of Shares (as a percentage of the total share capital of the company)	62.80%	62.80%	62.80%	62.80%



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

(Rs. in Lakhs)

S.No.	Particulars	For the Quarter ended			For the year ended
		30-06-14	31-03-14	30-06-13	31-03-14
		unaudited	audited (note 2)	unaudited	audited
1	Segment Revenues (net of Excise Duty)				
	(a) Refractory	-	1,729	2,170	7,761
	(b) Management Services	3,881	4,596	3,448	15,247
	(c) Others	523	-	-	-
		4,404	6,325	5,618	23,008
	Less: Inter Segment Revenue	-	20	15	35
	Net Segment Revenue	4,404	6,305	5,603	22,973
2	Segment Results				
	(a) Refractory	0	(33)	0	46
	(b) Management Services	699	795	705	3,010
	(c) Others	(3)	0	0	(1)
		696	762	705	3,055
	Add: Other Unallocable Income net of unallocable expenditure	362	451	891	3,315
	Less: Finance Costs	26	30	3	36
	Total Profit before Tax	1,032	1,183	1,593	6,334
3	Segment Capital Employed				
	(a) Refractory	-	1,939	1,948	1,939
	(b) Management Services	16,242	17,315	20,318	17,315
	(c) Others	2,053	36	36	36
	Total	18,295	19,290	22,302	19,290

	Particulars	Quarter ended 30-06-14
8	Investor Complaints	
	Pending at beginning of the quarter	0
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	0

Notes

- Figures for corresponding previous year/quarter have been regrouped and rearranged wherever considered necessary.
- The figures for the quarter ended 31-03-2014 is the difference between the audited figures for the financial year ended 31-03-2014 and year to date published unaudited financial results up to third quarter ended 31st Dec, 2013.
- Figures for previous quarters are not comparable with the current quarter due to discontinuation of the operations of Refractory business w.e.f. 31st March, 2014.
- Amounts are rounded off to the nearest lakh rupees.
- During the quarter, the company has provided for depreciation in accordance with Companies Act, 2013 and as a consequence, depreciation amounting to Rs. 33 lac has been adjusted against accumulated profits in respect of those assets where useful life has already been exhausted as per new depreciation provisions.
- The above results have been taken on record by the Board of Directors in their meeting held on 31-07-2014 and have been reviewed by the Statutory Auditors of the Company.

New Delhi
31st July, 2014



Jaish-Dalme
Managing Director

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 (the 'Company')** and its subsidiaries (collectively referred to as 'the Group') for the quarter ended June 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 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 28 subsidiaries (including 26 step down subsidiaries) and 1 joint venture Company whose unaudited quarterly financial results reflect total revenue of Rs. 14,284 lacs and total expenditure of Rs 18,018 lacs for the quarter ended June 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 June 30, 2014 is Rs 1,735 Lacs. The financial information for 22 subsidiaries and 1 joint venture company duly certified by the management has been furnished to us, 6 step down subsidiaries whose unaudited quarterly financial results reflect total revenue of Rs. 14,279 lacs and total expenditure of Rs 18,003 lacs for the quarter ended June 30, 2014 and 1 associate company has been reviewed by other auditors whose review report have been furnished to us. Our report to the extent it concerns these subsidiaries, joint venture company and associate company on the unaudited quarterly consolidated financial results is based solely on the management certified financials for subsidiaries and joint venture company and report of the other auditors for step down subsidiaries and associate company. Our report is not qualified in respect of this matter.

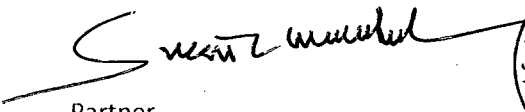


4. We report that the unaudited quarterly consolidated financial results have been prepared by the Company's management in accordance with applicable accounting standards [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with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


Partner

Membership No: 87294

New Delhi

Date: 31st July 2014



DALMIA BHARAT LIMITED

(formerly known as Dalmia Bharat Enterprises Limited)

CIN: L40109TN2006PLC058818

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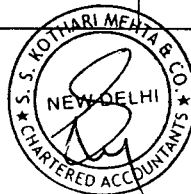
Website: www.dalmiabhl.com

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

Unaudited Consolidated Financial Results for the Quarter ended 30-06-2014

(Rs. in Lakhs)

S.No.	Particulars	For the Quarter ended			For the year ended
		30-06-14	31-03-14	30-06-13	31-03-14
		unaudited	audited (note2)	unaudited	audited
1	Income from operations				
	(a) Net Sales/ Income from Operations (Net of excise duty)	68,056	77,282	70,608	287,785
	(b) Other Operating Income	1,880	2,798	2,021	8,754
	Total Income from operations (net)	69,936	80,080	72,629	296,539
2	Expenses				
	(a) Cost of materials consumed	8,866	11,045	9,634	37,094
	(b) Purchase of stock in trade	766	325	6	1,235
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1,292	832	(722)	1,757
	(d) Employees benefits expense	6,232	6,108	5,288	22,568
	(e) Depreciation and amortisation expense	5,356	6,122	5,954	24,215
	(f) Power and Fuel	17,076	20,422	19,266	77,316
	(g) Freight Charges	14,137	16,780	11,587	53,112
	(h) Other Expenses	15,781	16,452	15,527	62,027
	Total Expenses	69,506	78,086	66,540	279,324
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	430	1,994	6,089	17,215
4	Other Income	2,321	3,883	4,837	12,008
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	2,751	5,877	10,926	29,223
6	Finance Cost	8,138	7,867	7,913	31,514
7	Profit/(loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	(5,387)	(1,990)	3,013	(2,291)
8	Exceptional Items	-	-	-	-
9	Profit/(loss) from Ordinary Activities before Tax (7-8)	(5,387)	(1,990)	3,013	(2,291)
10	Tax Expense	64	1,245	1,816	6,443
11	Net Profit/(loss) from Ordinary Activities after Tax (9-10)	(5,451)	(3,235)	1,197	(8,734)
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	(5,451)	(3,235)	1,197	(8,734)
14	Share of Profit in Subsidiary's associates	1,735	2,309	1,923	4,877
15	Minority Interest	(982)	(409)	(398)	(3,015)
16	Net Profit/(loss) after taxes, minority interest and share of profit of associates	(2,734)	(517)	3,518	(842)
17	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,624	1,624	1,624	1,624
18	Reserves excluding Revaluation Reserves				307,850
19	Earning per Share of Rs.2/- each (not annualised)				
	Basic before and after Extraordinary Items (Rupees)	(3.37)	(0.64)	4.33	(1.04)
	Diluted before and after Extraordinary Items (Rupees)	(3.37)	(0.64)	4.33	(1.04)
A	PARTICULARS OF SHAREHOLDING				
1	Public Share Holding				
	Number of Shares	30,205,962	30,205,962	30,205,962	30,205,962
	Percentage of Shareholding	37.20%	37.20%	37.20%	37.20%
2	Promoters and Promoter group Shareholding				
	(a) Pledged/Encumbered				
	Number of Shares	Nil	Nil	Nil	Nil
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of Shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	Number of Shares	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%
	Percentage of Shares (as a percentage of the total share capital of the company)	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. in Lakhs)

S.No.	Particulars	For the Quarter ended			For the year ended
		30-06-14	31-03-14	30-06-13	31-03-14
		unaudited	audited (note 2)	unaudited	audited
1	Segment Revenues (net of Excise Duty)				
	(a) Cement	68,988	77,926	70,159	288,259
	(b) Refractory	-	1,729	2,170	7,761
	(c) Management Services	3,881	4,596	3,433	15,247
	(d) Others	1,463	569	941	3,389
		74,332	84,820	76,703	314,656
	Less Inter Segment Revenue	4,396	4,740	4,074	18,117
	Net Segment Revenue	69,936	80,080	72,629	296,539
2	Segment Results				
	(a) Cement	134	4,546	5,896	18,981
	(b) Refractory	-	(33)	0	46
	(c) Management Services	625	795	705	3,010
	(d) Others	280	(116)	395	982
		1,039	5,192	6,996	23,019
	Add. Other Unallocable Income net of unallocable expenditure	1,712	685	3,930	6,204
	Less Finance cost	8,138	7,867	7,913	31,514
	Total Profit before Tax	(5,387)	(1,990)	3,013	(2,291)
3	Segment Capital Employed				
	(a) Cement	469,339	469,007	459,775	469,007
	(b) Refractory	-	1,770	1,886	1,770
	(c) Management Services	10,356	11,609	14,906	11,609
	(d) Others	29,397	28,354	31,667	28,354
	Total	509,092	510,740	508,234	510,740

	Particulars	Quarter ended 30-06-14
B	Investor Complaints	
	Pending at beginning of the quarter	0
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	0

Notes

- Figures for corresponding previous year/quarter have been regrouped and rearranged wherever considered necessary.
- The figures for the quarter ended 31-03-2014 is the difference between the audited figures for the financial year ended 31-03-2014 and year to date published unaudited financial results up to third quarter ended 31st Dec, 2013.
- Figures for previous quarters are not comparable with the current quarter due to discontinuation of the operations of Refractory business w.e.f. 31st March, 2014.
- Amounts are rounded off to the nearest lakh rupees.
- On 17th July, 2014, The Company's subsidiary Dalmia Cement (Bharat) Limited has filed Scheme of amalgamation of its wholly owned subsidiary Adhunik Cement Limited and Adhunik MSP Cement (Assam) Limited from appointed date of 1st Oct, 2013 with Hon'ble Madras High Court, Shilong and Gauhati High court, as approved by the its Board of Directors.
- Acquisitions/Investments:
 - During the quarter, the company's subsidiary Dalmia Cement (Bharat) Limited invested Rs. 540 lac in share capital of its subsidiary Calcom Cement India Limited resulting in increase in its voting stake from 75.63% to 76%.
 - During the quarter, the company's subsidiary Dalmia Cement (Bharat) Limited acquired 100% shareholding of Jayevijay Agro Farms Private Limited for Rs. 1 lac.
- During the quarter, the company's subsidiary Dalmia Cement (Bharat) Limited allotted secured, redeemable, non-convertible debentures for Rs. 21500 lac and the same has been listed on the stock exchanges on 10th July, 2014.
- During the quarter, the company has provided for depreciation in accordance with Companies Act, 2013 and as a consequence, depreciation amounting to Rs. 536 lac has been adjusted against accumulated profits in respect of those assets where useful life has already been exhausted as per new depreciation provisions.
- The above results have been taken on record by the Board of Directors in their meeting held on 31-07-2014 and have been reviewed by the Statutory Auditors of the Company.

New Delhi

31st July, 2014



Jai H. Dalmia
Managing Director