

ND/SY/7505

29th January 2015

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 31-12-2014**

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 31-12-2014. 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 31-12-2014.

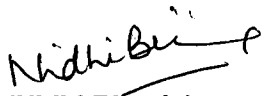
Please note that in terms of Clause 41(VI)(b), the Company shall be publishing consolidated unaudited financial results for the quarter ended 31-12-2014 in the newspapers.

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 31-12-2014. A copy of Press Release is also attached herewith.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Dalmia Bharat Limited


(Nidhi Bisaria)
Company Secretary

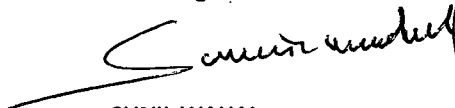
Encl: as stated

Limited Review Report for the quarter ended 31st December, 2014

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

1. We have reviewed the accompanying statement of unaudited financial results of Dalmia Bharat Limited ('the Company') for the quarter ended December 31, 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: 29th January, 2015

DALMIA BHARAT 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 31-12-2014

S No	Particulars	(Rs. Lakhs)					
		For the Quarter ended (unaudited)			For Nine Months ended (unaudited)		For the year ended (audited)
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-03-14
1	Income from operations						
	(a) Net Sales/ Income from Operations (Net of excise duty)	4,583	3,887	5,586	12,874	16,668	22,973
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	4,583	3,887	5,586	12,874	16,668	22,973
2	Expenses						
	(a) Cost of materials consumed	-	-	994	-	3,341	4,223
	(b) Purchase of stock in trade	-	-	112	-	119	194
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	147	237	750	225	490
	(d) Employees benefits expense	2,506	2,158	2,015	6,965	6,012	8,897
	(e) Depreciation and amortisation expense	95	91	64	263	167	234
	(f) Processing Charges	-	-	442	-	1,556	1,855
	(g) Other Expenses	1,090	842	986	2,673	3,407	4,542
	Total Expenses	3,691	3,238	4,850	10,651	14,827	20,435
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	892	649	736	2,223	1,841	2,538
4	Other Income	367	530	600	1,273	3,316	3,832
5	Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)	1,259	1,179	1,336	3,496	5,157	6,370
6	Finance Cost	-	5	2	31	6	36
7	Profit from ordinary activities after Finance cost but before Exceptional Items (5-6)	1,259	1,174	1,334	3,465	5,151	6,334
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1,259	1,174	1,334	3,465	5,151	6,334
10	Tax Expense						
	(a) Current tax	393	333	340	1,046	1,032	1,375
	(b) Deferred tax	(9)	(11)	(9)	(31)	(19)	(15)
	(c) for earlier years	28	-	-	28	-	-
	Total tax expense	412	322	331	1,043	1,013	1,360
11	Net Profit from Ordinary Activities after Tax (9-10)	847	852	1,003	2,422	4,138	4,974
12	Extraordinary Items (net of tax)	-	-	-	-	-	-
13	Net Profit (11-12)	847	852	1,003	2,422	4,138	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)	1.04	1.05	1.24	2.98	5.10	6.13
	Diluted before and after Extraordinary Items (Rupees)	1.04	1.04	1.24	2.97	5.10	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 Nine Months ended (unaudited)		For the year ended (audited)
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-03-14
1	Segment Revenues (net of Excise Duty)						
	(a) Refractory	-	-	2,056	-	6,032	7,761
	(b) Management Services	4,583	3,740	3,530	12,204	10,651	15,247
	(c) Others	-	147	-	670	-	-
		4,583	3,887	5,586	12,874	16,683	23,008
	Less: Inter Segment Revenue	-	-	-	-	15	35
	Net Segment Revenue	4,583	3,887	5,586	12,874	16,668	22,973
2	Segment Results						
	(a) Refractory	-	-	168	-	79	46
	(b) Management Services	915	663	701	2,277	2,215	3,010
	(c) Others	(3)	(6)	(1)	(12)	(1)	(1)
		912	657	868	2,265	2,293	3,055
	Add: Other Unallocable Income net of unallocable expenditure	347	522	468	1,231	2,864	3,315
	Less: Finance Costs	-	5	2	31	6	36
	Total Profit before Tax	1,259	1,174	1,334	3,465	5,151	6,334
3	Segment Capital Employed						
	(a) Refractory	-	-	2,132	-	2,132	1,939
	(b) Management Services	12,804	12,097	17,672	12,804	17,672	17,315
	(c) Others	197	283	36	197	36	36
	Total	13,001	12,380	19,840	13,001	19,840	19,290

Particulars	Quarter ended 31-12-14
B Investor Complaints	
Pending at beginning of the quarter	0
Received during the quarter	18
Disposed of during the quarter	18
Remaining unresolved at the end of the quarter	0

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.
- 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 29-01-2015 and have been reviewed by the Statutory Auditors of the Company.

New Delhi
29th January, 2015

Chairman

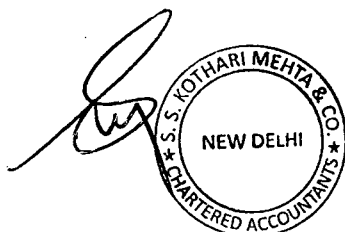
Pune K...



LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31 DECEMBER, 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 December 31, 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 30 subsidiaries (including 28 step down subsidiaries) and 1 joint venture company whose unaudited quarterly financial results reflect total revenue of Rs. 21,305 lacs and total expenditure of Rs 26,023 lacs for the quarter ended December 31, 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 December 31, 2014 is Rs 1,381 Lacs. The financial information for 2 subsidiaries, 23 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 5 step down subsidiaries whose unaudited quarterly financial results reflect total revenue of Rs. 15,488 lacs and total expenditure of Rs 19,013 lacs for the quarter ended December 31, 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.
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: 29th January 2015

DALMIA BHARAT LIMITED

CIN: L40109TN2006PLC058818

Phone 91 11 23465100 Fax 91 11 23313303

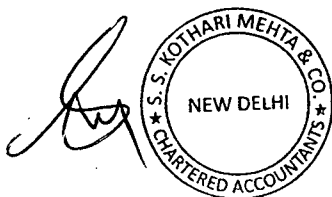
Website: www.dalmiabhl.com

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

Unaudited Consolidated Financial Results for the Quarter ended 31-12-2014

(Rs. in Lakhs)

S.No.	Particulars	For the Quarter ended (unaudited)			For nine months ended (Unaudited)		For the year ended (audited)
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-03-14
1	Income from operations						
	(a) Net Sales/ Income from Operations (Net of excise duty)	76,159	69,276	68,444	213,491	210,504	287,785
	(b) Other Operating Income	2,365	2,103	2,357	6,435	6,241	9,396
	Total Income from operations (net)	78,524	71,379	70,801	219,926	216,745	297,181
2	Expenses						
	(a) Cost of materials consumed	12,211	8,850	8,287	29,927	26,049	37,094
	(b) Purchase of stock in trade	3	1,201	693	1,970	911	1,235
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	37	(1,393)	(796)	(64)	925	1,757
	(d) Employees benefits expense	6,442	5,781	5,125	18,455	16,343	22,568
	(e) Depreciation and amortisation expense	5,701	5,432	5,925	16,489	18,093	24,215
	(f) Power and Fuel	16,731	16,667	19,006	50,474	56,894	77,316
	(g) Freight Charges	15,565	13,025	12,825	42,727	36,332	53,112
	(h) Other Expenditure	15,955	15,599	13,373	47,335	45,692	62,027
	Total Expenses	72,645	65,162	64,438	207,313	201,239	279,324
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	5,879	6,217	6,363	12,613	15,506	17,857
4	Other Income	4,869	2,695	1,277	9,798	7,840	11,366
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	10,748	8,912	7,640	22,411	23,346	29,223
6	Finance Cost	10,213	9,247	8,203	27,598	23,647	31,514
7	Profit/ (loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	535	(335)	(563)	(5,187)	(301)	(2,291)
8	Exceptional Items	-	(612)	-	(612)	-	-
9	Profit/(loss) from Ordinary Activities before Tax (7+8)	535	(947)	(563)	(5,799)	(301)	(2,291)
10	Tax Expense						
	(a) Current tax	2,171	922	1,476	3,672	3,603	3,442
	(b) Deferred tax	626	1,296	523	1,411	1,561	2,462
	(c) for earlier years	(219)	(35)	12	(258)	34	539
	Total tax expense	2,578	2,183	2,011	4,825	5,198	6,443
11	Net Profit/(loss) from Ordinary Activities after Tax (9-10)	(2,043)	(3,130)	(2,574)	(10,624)	(5,499)	(8,734)
12	Extraordinary Items (net of tax)	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	(2,043)	(3,130)	(2,574)	(10,624)	(5,499)	(8,734)
14	Share of Profit in Subsidiary's associates	1,381	612	453	3,728	2,568	4,877
15	Less: Minority Interest	(672)	(819)	(882)	(2,473)	(2,606)	(3,015)
16	Net Profit/ (loss) after taxes, minority interest and share of profit of associates	10	(1,699)	(1,239)	(4,423)	(325)	(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)	0.01	(2.09)	(1.53)	(5.45)	(0.40)	(1.04)
	Diluted before and after Extraordinary Items (Rupees)	0.01	(2.08)	(1.53)	(5.42)	(0.40)	(1.04)



Pink K...

S.No.	Particulars	For the Quarter ended (unaudited)			For nine months ended (Unaudited)		For the year ended (audited)
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	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 nine months ended (Unaudited)		For the year ended (audited)
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-03-14
1	Segment Revenues (net of Excise Duty)						
	(a) Cement	76,654	70,915	69,159	216,644	210,619	288,901
	(b) Refractory	-	-	2,056	-	6,032	7,761
	(c) Management Services	4,583	3,740	3,530	12,204	10,651	15,247
	(d) Others	941	1,087	940.00	3,491	2,820	3,389
		82,178	75,742	75,685	232,339	230,122	315,298
	Less: Inter Segment Revenue	3,654	4,363	4,884	12,413	13,377	18,117
	Net Segment Revenue	78,524	71,379	70,801	219,926	216,745	297,181
2	Segment Results						
	(a) Cement	5,341	5,471	5,668	10,946	14,435	18,981
	(b) Refractory	-	-	168	-	79	46
	(c) Management Services	841	591	701	2,057	2,215	3,010
	(d) Others	598	628	303	1,506	1,098	982
		6,780	6,690	6,840	14,509	17,827	23,019
	Add: Other Unallocable Income net of unallocable expenditure	3,968	1,610	800	7,290	5,519	6,204
	Less :Finance Costs	10,213	9,247	8,203	27,598	23,647	31,514
	Total Profit/ (loss) before Tax	535	(947)	(563)	(5,799)	(301)	(2,291)
3	Segment Capital Employed						
	(a) Cement	568,535	475,415	480,324	568,535	480,324	469,007
	(b) Refractory	-	-	2,192	-	2,192	1,770
	(c) Management Services	9,957	9,629	13,312	9,957	13,312	11,609
	(d) Others	29,843	28,585	27,363	29,843	27,363	28,354
	Total	608,335	513,629	523,191	608,335	523,191	510,740

	Particulars	Quarter ended 31-12-14
B	Investor Complaints	
	Pending at beginning of the quarter	0
	Received during the quarter	18
	Disposed of during the quarter	18
	Remaining unresolved at the end of the quarter	0



Pradeep Kumar

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 During the quarter, the Group has purchased 100% shareholdings of Dalmia ~~Cement~~ East Limited (formerly known as Bokaro Jaypee Cement Limited).
- 5 Other operating income includes revenue benefits accrued under government industrial and investment promotional policies: for the quarter Rs. 2257 lac (previous quarter Rs. 1498 lac, previous corresponding quarter Rs. 2192 lac), for nine months Rs. 5635 lac (Rs. 5956 lac), (previous year Rs. 8754 lac).
- 6 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 29-01-2015 and have been reviewed by the Statutory Auditors of the Company.

New Delhi
29th January, 2015

Chairman

P. H. Mehta



New Delhi, 29th Jan, 2015

Press Release for the Quarter ended December 31, 2014

Sales Volume – 1.65 MnT
Total Income From Operations - Rs. 794 crore
EBITDA – Rs. 125 crore

Dalmia Bharat Limited today announced its financial results for the quarter ended December 31, 2014.

Particulars (Rs. Crore)	Q3 FY15	Q3 FY14
Volume (MnT)	1.65	1.56
Total Income From Operations	794	707
Total Expenses	669	579
EBITDA	125	128
EBITDA Margin (%)	0	0
PBT	5	-6
PAT	0.1	(12)

Particulars (Rs.)	Q3 FY15	Q3 FY14
Cement NSR/T	4,578	4,211
Cement EBITDA/T	645	708
EBITDA/T (South Operations)	733	863

The acquisition of Dalmia Cement East Limited (formerly Bokaro Jaypee Cement Limited) was consummated during the quarter with 100% stake in the company, now wholly owned subsidiary of Dalmia Cement (Bharat) Ltd. The total enterprise value for the same is Rs. 1,150 crore. The quarterly results under review include financials of Dalmia Cement East Limited w.e.f. 16th November, 2014

Total Income from operations was **Rs. 794 crore** for the quarter as against **Rs. 707 crore** for the corresponding period of previous year, led by increase in volumes (+6%) and sales realizations (+9%).

EBITDA for the quarter was flat at **Rs. 125 crore**. Power & fuel cost on per tonne basis was lower by 16% on YoY basis but the same has been offset by higher freight cost and slightly increase in raw material cost for North East Operations.

PAT for the quarter was positive at **Rs. 10 lakhs** as against loss of **Rs. (12) cr.** in the corresponding quarter of the previous year.

Dalmia Bharat Limited
11th & 12th Floors, Hansalaya Building
15, Barakhamba Road
New Delhi - 110 001, INDIA

t 91 11 23465100 f 91 11 23313303
e info@dalmiabharat.com
w www.dalmiabharat.com
Registered Office : Dalmiapuram - 621 651 (Tamil Nadu)

Southern Operations:

Variable Costs on per tonne basis were lower by 4% on YoY basis for the quarter on account of further enhancement in efficiencies. Our Power consumption per tonne of cement produced has improved to 69.5 kwh as against 71.3 kwh and fuel cost on calorific value basis has witnessed a reduction of 16%. Freight costs were higher during the quarter but we expect the same to recede in coming quarters on account of drop in crude prices.

North East Operations

North East Operations witnessed stabilization of operations during the quarter. Volumes were up 22% on QoQ basis and EBITDA improved significantly on YoY & QoQ basis.

Our Associate Company:

OCL India limited - Financial Performance

Particulars (Rs. Crore)	Q3 FY15	Q3 FY14
Volume (MnT)	1.06	0.78
Total Income From Operations	544	416
Total Expenses	457	362
EBITDA	87	54
EBITDA margin %	16%	13%
PBT	40	13
PAT	29	10

Cement Outlook

The macro economic factors are improving and expected to improve further. With higher GDP growth, impetus on 'Make in India' strategy and further rate cuts expected, industrial production expected to improve, resulting in improved cement demand. Improved demand and rationalization of capacity additions, would also lead to improved Capacity Utilizations.

For Dalmia Bharat Limited



Jayesh Doshi

Executive Director – Finance & Strategy

Dalmia Bharat Limited
11th & 12th Floors, Hansalaya Building
15, Barakhamba Road
New Delhi - 110 001, INDIA

t 91 11 23465100 / 91 11 23313303
e info@dalmiabharat.com
w www.dalmiabharat.com

Registered Office : Dalmiapuram - 621 651 (Tamil Nadu)

DALMIA BHARAT LIMITED

CIN: L40109TN2006PLC058818

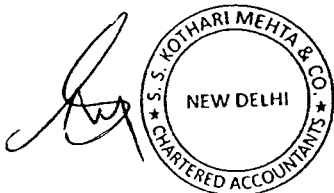
Phone 91 11 23465100 Fax 91 11 23313303

Website: www.dalmiabhl.com

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

Unaudited Consolidated Financial Results for the Quarter ended 31-12-2014

S.No.	Particulars	For the Quarter ended (unaudited)			For nine months ended (Unaudited)		(Rs. in Lakhs)
							For the year ended (audited)
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-03-14
1	Income from operations						
	(a) Net Sales/ Income from Operations (Net of excise duty)	76,159	69,276	68,444	213,491	210,504	287,785
	(b) Other Operating Income	2,365	2,103	2,357	6,435	6,241	9,396
	Total Income from operations (net)	78,524	71,379	70,801	219,926	216,745	297,181
2	Expenses						
	(a) Cost of materials consumed	12,211	8,850	8,287	29,927	26,049	37,094
	(b) Purchase of stock in trade	3	1,201	693	1,970	911	1,235
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	37	(1,393)	(796)	(64)	925	1,757
	(d) Employees benefits expense	6,442	5,781	5,125	18,455	16,343	22,568
	(e) Depreciation and amortisation expense	5,701	5,432	5,925	16,489	18,093	24,215
	(f) Power and Fuel	16,731	16,667	19,006	50,474	56,894	77,316
	(g) Freight Charges	15,565	13,025	12,825	42,727	36,332	53,112
	(h) Other Expenditure	15,955	15,599	13,373	47,335	45,692	62,027
	Total Expenses	72,645	65,162	64,438	207,313	201,239	279,324
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	5,879	6,217	6,363	12,613	15,506	17,857
4	Other Income	4,869	2,695	1,277	9,798	7,840	11,366
5	Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	10,748	8,912	7,640	22,411	23,346	29,223
6	Finance Cost	10,213	9,247	8,203	27,598	23,647	31,514
7	Profit/(loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	535	(335)	(563)	(5,187)	(301)	(2,291)
8	Exceptional Items	-	(612)	-	(612)	-	-
9	Profit/(loss) from Ordinary Activities before Tax (7+8)	535	(947)	(563)	(5,799)	(301)	(2,291)
10	Tax Expense						
	(a) Current tax	2,171	922	1,476	3,672	3,603	3,442
	(b) Deferred tax	626	1,296	523	1,411	1,561	2,462
	(c) for earlier years	(219)	(35)	12	(258)	34	539
	Total tax expense	2,578	2,183	2,011	4,825	5,198	6,443
11	Net Profit/(loss) from Ordinary Activities after Tax (9-10)	(2,043)	(3,130)	(2,574)	(10,624)	(5,499)	(8,734)
12	Extraordinary Items (net of tax)	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	(2,043)	(3,130)	(2,574)	(10,624)	(5,499)	(8,734)
14	Share of Profit in Subsidiary's associates	1,381	612	453	3,728	2,568	4,877
15	Less: Minority Interest	(672)	(819)	(882)	(2,473)	(2,606)	(3,015)
16	Net Profit/(loss) after taxes, minority interest and share of profit of associates	10	(1,699)	(1,239)	(4,423)	(325)	(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)	0.01	(2.09)	(1.53)	(5.45)	(0.40)	(1.04)
	Diluted before and after Extraordinary Items (Rupees)	0.01	(2.08)	(1.53)	(5.42)	(0.40)	(1.04)



Pink K...

S.No.	Particulars	For the Quarter ended (unaudited)			For nine months ended (Unaudited)		For the year ended (audited)
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	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 nine months ended (Unaudited)		For the year ended (audited)
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-03-14
1	Segment Revenues (net of Excise Duty)						
	(a) Cement	76,654	70,915	69,159	216,644	210,619	288,901
	(b) Refractory	-	-	2,056	-	6,032	7,761
	(c) Management Services	4,583	3,740	3,530	12,204	10,651	15,247
	(d) Others	941	1,087	940.00	3,491	2,820	3,389
		82,178	75,742	75,685	232,339	230,122	315,298
	Less: Inter Segment Revenue	3,654	4,363	4,884	12,413	13,377	18,117
	Net Segment Revenue	78,524	71,379	70,801	219,926	216,745	297,181
2	Segment Results						
	(a) Cement	5,341	5,471	5,668	10,946	14,435	18,981
	(b) Refractory	-	-	168	-	79	46
	(c) Management Services	841	591	701	2,057	2,215	3,010
	(d) Others	598	628	303	1,506	1,098	982
		6,780	6,690	6,840	14,509	17,827	23,019
	Add: Other Unallocable Income net of unallocable expenditure	3,968	1,610	800	7,290	5,519	6,204
	Less: Finance Costs	10,213	9,247	8,203	27,598	23,647	31,514
	Total Profit/ (loss) before Tax	535	(947)	(563)	(5,799)	(301)	(2,291)
3	Segment Capital Employed						
	(a) Cement	568,535	475,415	480,324	568,535	480,324	469,007
	(b) Refractory	-	-	2,192	-	2,192	1,770
	(c) Management Services	9,957	9,629	13,312	9,957	13,312	11,609
	(d) Others	29,843	28,585	27,363	29,843	27,363	28,354
	Total	608,335	513,629	523,191	608,335	523,191	510,740

	Particulars	Quarter ended 31-12-14
B	Investor Complaints	
	Pending at beginning of the quarter	0
	Received during the quarter	18
	Disposed of during the quarter	18
	Remaining unresolved at the end of the quarter	0



Prateek K...

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 During the quarter, the Group has purchased 100% shareholdings of Dalmia ~~Cement~~ East Limited (formerly known as Bokaro Jaypee Cement Limited).
- 5 Other operating income includes revenue benefits accrued under government industrial and investment promotional policies: for the quarter Rs.2257 lac (previous quarter Rs.1498 lac, previous corresponding quarter Rs.2192 lac), for nine months Rs.5635 lac (Rs.5956 lac), (previous year Rs.8754 lac).
- 6 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 29-01-2015 and have been reviewed by the Statutory Auditors of the Company.

New Delhi

29th January, 2015

Chairman

P. K. Mehta

