

**Auditor's Report on Quarterly and Year to Date Standalone Financial 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**  
**New Delhi**

1. We have audited the accompanying statement of standalone financial results of Dalmia Bharat Limited ("the Company") for the quarter and year ended March 31, 2018 (the 'Statement'), 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, 2018 and the published year-to-date figures up to December 31, 2017, 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, 2018 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, 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 audit of such standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
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. In our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly and year to date standalone financial results:
- have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
  - give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the year ended March 31, 2018.

**For S. S. Kothari Mehta & Co.**  
Chartered Accountants  
Firm Registration No. 000756N

  


**Sunil Wahal**  
Partner  
Membership No. 087294

Place: New Delhi  
Dated: May 18, 2018

# DALMIA BHARAT LIMITED

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

CIN: L40109TN2006PLC058818

Phone 91 11 23465100 Fax 91 11 23313303

Website: www.dalmiabharat.com

Audited Standalone Financial Results for the quarter and year ended 31-03-2018

(Rs. Crore)

S.No.	Particulars	For the quarter ended			For the year ended	
		31-03-18 (audited refer note-4)	31-12-17 (unaudited)	31-03-17 (audited refer note-4)	31-03-18 (audited)	31-03-17 (audited)
1	Revenue from Operations	54.05	64.88	50.41	232.53	222.51
2	Other income	14.10	18.46	8.75	91.04	64.93
3	Total Revenue (1+2)	68.15	83.34	59.16	323.57	287.44
4	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	-	-	-	-	-
	(d) Employees benefits expense	30.82	36.01	18.13	126.08	110.48
	(e) Finance Costs	0.31	0.31	4.47	3.75	21.47
	(f) Depreciation and amortisation expense	1.35	1.35	2.39	5.41	5.36
	(g) Other expenses	18.26	15.73	14.48	62.11	55.92
	Total expenses	50.74	53.40	39.47	197.35	193.21
5	Profit before exceptional items & tax (3-4)	17.41	29.94	19.69	126.22	94.23
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	17.41	29.94	19.69	126.22	94.23
8	Tax Expense					
	(a) Current tax	7.52	10.56	6.72	35.53	29.67
	(b) Deferred tax	(0.80)	0.82	0.85	1.00	1.19
	(c) for earlier years	-	-	(0.84)	-	-
	Total tax expense	6.72	11.38	6.73	36.53	30.86
9	Profit for the period/ year (7-8)	10.69	18.56	12.96	89.69	63.37
10	Other Comprehensive Income (net of tax)	2.53	(0.25)	(2.83)	1.67	(2.46)
11	Total Comprehensive Income (after tax) (9+10)	13.22	18.31	10.13	91.36	60.91
12	Paid-up Equity Share Capital-Face Value Rs. 2/- each	17.83	17.79	17.79	17.83	17.79
13	Other equity				1,455.92	1,374.17
14	Earning per Share of Rs. 2/- each (Not Annualised)					
	Basic (Rupees)	1.20	2.09	1.46	10.08	7.13
	Diluted (Rupees)	1.19	2.07	1.45	10.02	7.07





## Statement of Assets and Liabilities

Disclosure as required under regulation 23 of SEBI (Listing obligation and disclosure requirements) Regulations, 2015

		(Rs. Crores)	
	Particulars	As at 31-03-18 Audited	As at 31-03-17 Audited
A	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	77.25	80.80
	(b) Capital work-in-progress	0.79	-
	(c) Other intangible assets	1.00	1.39
	(d) Intangible assets under development	0.29	0.13
	(e) Investments	578.56	874.25
	(f) Financial assets		
	(i) Investments	3.54	5.05
	(ii) Loans	0.80	27.55
	(iii) Other financial assets	1.80	2.00
	(g) Income tax assets	23.44	7.27
	(h) Other non-current assets	9.60	9.49
	Sub - Total - Non-Current Assets	697.17	1,007.94
2	Current Assets		
	(a) Financial assets		
	(i) Investments	263.18	82.27
	(ii) Trade receivables	21.66	13.06
	(iii) Cash & cash equivalents	3.72	2.59
	(iv) Bank balance other than (iii) above	2.15	1.78
	(v) Loans	483.36	503.24
	(vi) Other financial assets	40.36	39.85
	(b) Income tax assets	11.76	-
	(c) Other current assets	5.16	9.51
	Sub - Total - Current Assets	851.36	652.30
	Total - Assets	1,548.53	1,660.24
B	Equity and Liabilities		
1	Equity		
	(a) Equity Share Capital	17.83	17.79
	(b) Other Equity	1,455.92	1,374.17
	Sub - Total - Equity	1,473.75	1,391.96
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1.70	1.85
	(b) Deferred tax liabilities (net)	25.53	23.64
	(c) Provisions	12.54	12.30
	Sub - Total - Non-Current Liabilities	39.77	37.79
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	197.65
	(ii) Trade payables	13.79	20.87
	(iii) Other financial liabilities	2.73	2.40
	(b) Other current liabilities	14.58	7.20
	(c) Provisions	3.91	2.37
	Sub - Total - Current Liabilities	35.01	230.49
	Total - Equity and Liabilities	1,548.53	1,660.24



Notes

- 1 Scheme of Arrangement and Amalgamation amongst the Company ("DBL") and Company's subsidiary Dalmia Cement (Bharat) Limited ("DCBL") and Odisha Cement Limited ("ODCL") ("Scheme 4") has been approved by the Hon'ble NCLT. The Scheme shall become effective on completion of activities mentioned in the approved Scheme. On the Scheme becoming effective, DBL shall stand liquidated without winding up and accounting for arrangement and amalgamation will be given effect to.
- 2 The matter of dividend for the year will be considered post completion of all amalgamation/merger schemes, which is expected to be completed shortly.
- 3 During the current year ended, Other income includes Rs. 5.88 Crore (net) profit on sale of investment in Company's 100% subsidiary Kanika Investment Limited.
- 4 The figures for the quarter ended 31st March, 2017 and 2018 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, 2016 and 2017 respectively.
- 5 Figures for corresponding previous periods have been regrouped and rearranged wherever considered necessary.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 17th May, 2018 and 18th May, 2018 and have been audited by the Statutory Auditors of the Company.

New Delhi  
18-May-2018



  
(Jayesh Doshi)  
(Whole time Director and CFO)