

THRU SPEED ~~POST~~/COURIER

DRL/SEC/SE/16-17/32

24th October, 2016

✓ The Head – Listing & Compliance,
Metropolitan Stock Exchange of India Limited
Vibgyor Tower, 4th Floor,
Plot No.C 62, G-Block,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (East), Mumbai-400098

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata-700 001

Dear Sir,

Re: Unaudited financial results along with Limited Review Report for the quarter and half year ended 30.09.2016.

Pursuant to Regulation 33 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in their meeting held today i.e. 24th October, 2016 have considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30.09.2016.

Further, pursuant to said regulations, a copy of Review Report obtained from the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter ended 30.09.2016 is also enclosed herewith. Also, in terms of provisions of Regulation 47(3), the above results are being published in the newspapers in the prescribed format.

Thanking you,

Yours faithfully,

For DALMIA REFRACTORIES LIMITED


(Akansha Jain)
Company Secretary

Encl.: as above

Dalmia Refractories Limited

(Formerly Shri Nataraj Ceramic & Chemical Industries Ltd.)

4, Scindia House, Connaught Place, New Delhi - 110 001, India

t 91 11 23457100 f 91 11 23324136 www.dalmiarefractories.com

e snccil@dalmiarf.com / marketing.rf@dalmiarf.com CIN : L24297TN1973PLC006372

Registered Office : Dalmiapuram, P.O. Kallakudi - 621651 Dist. Tiruchirapalli, Tamil Nadu, India

A Dalmia Bharat Group company. www.dalmiabharat.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016

Particulars	3 month ended			6 months ended		(Rs. In Lacs)
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	Previous Accounting
	(Unaudited)			(Unaudited)		Year Ended 31.03.2016
						(Audited)
1 Income from operations						
a) Sales/Income From Operations	4,653.60	5,367.94	5,311.67	10,021.54	10,258.46	19,620.48
Less : Excise Duty	456.29	522.72	523.92	979.01	981.97	1,805.77
Net Sales/Income from Operations	4,197.31	4,845.22	4,787.75	9,042.53	9,276.49	17,814.71
b) Other Operating Income	15.39	17.75	15.49	33.14	923.25	975.00
Total Income	4,212.70	4,862.97	4,803.24	9,075.67	10,199.74	18,789.71
2 Expenses						
a) Cost of materials consumed	2,089.12	2,585.64	2,715.36	4,674.76	5,078.00	9,177.04
b) Purchases of Traded Goods/Services	117.73	194.01	448.40	311.74	1,043.64	2,116.30
c) (Increase)/Decrease in finished and semi finished goods	56.47	(121.46)	(166.97)	(64.99)	168.77	96.71
d) Power & Fuel	273.74	255.81	386.99	529.55	748.58	1,290.41
e) Remuneration and benefits to employees	645.90	610.81	552.40	1,256.71	1,130.80	2,423.88
f) Depreciation and amortization expenses	99.88	96.88	96.37	196.76	184.85	374.49
g) Other expenses	728.95	795.27	721.43	1,524.22	1,361.98	2,990.82
3 Profit from Operations before other income, finance Cost & exceptional items	4,011.79	4,416.96	4,753.98	8,428.75	9,716.62	18,469.65
4 Other Income	200.91	446.01	49.26	646.92	483.12	320.06
5 Profit before finance cost and exceptional items	4.63	5.07	32.33	9.70	45.78	119.91
6 Finance Cost	205.54	451.08	81.59	656.62	528.90	439.97
7 Profit/(Loss) from ordinary activities before Tax	40.44	68.92	70.86	109.36	160.54	270.08
8 Tax Expenses (net of MAT credit)	165.10	382.16	10.73	547.26	368.36	169.89
9 Net Profit/(Loss)	56.00	124.00	3.00	180.00	127.00	49.28
10 Paid up equity share capital	109.10	258.16	7.73	367.26	241.36	120.61
(Face Value Rs.10/- per share)	315.21	315.21	315.21	315.21	315.21	315.21
11 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						5,125.98
12 Earning per Share (EPS)						
i) Basic/Diluted EPS before extraordinary items	3.46	8.19	0.25	11.65	7.66	3.83
ii) Basic/Diluted EPS after extraordinary items	3.46	8.19	0.25	11.65	7.66	3.83

Statement of Assets & Liabilities as at Half year ended 30.09.2016

Particulars	Rs in Lacs	
	As at	As at
	30.09.2016	31.03.2016
A EQUITY & LIABILITIES	Unaudited	Audited
1 Shareholder's funds		
(a) Capital		
(b) Reserves and Surplus	315.21	315.21
Sub Total Shareholders' funds	5493.24	5125.98
2 Non Current Liabilities	5808.45	5441.19
(a) Long term borrowings		
(b) Deferred tax liabilities (Net)	64.95	124.95
(c) Other long term liabilities	174.76	114.63
(d) Long term provisions	0.00	0.00
Sub Total Non Current Liabilities	49.09	89.05
3 Current Liabilities	288.80	328.63
(a) Short term borrowings		
(b) Trade payables	1202.73	2392.14
(c) Other current liabilities	3141.09	2957.85
(d) Short term provisions	926.74	294.81
Sub Total Current Liabilities	9.26	128.83
TOTAL EQUITY & LIABILITIES	5279.82	6673.03
	11377.07	12442.85



B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets		
	(b) Non - current investments	3229.10	3385.93
	(c) Long term loans and advances	494.62	494.62
	(d) Other non current assets	238.69	331.88
	Sub Total Non Current Assets	3.51	3.51
2	Current Assets	3965.92	4215.94
	(a) Current Investments		
	(b) Inventories	0.27	0.27
	(c) Trade receivables	3879.93	4054.39
	(d) Cash and cash equivalents	2450.31	2942.53
	(e) Short term loans and advances	421.00	509.71
	(f) Other current assets	658.58	716.68
	Sub Total Current Assets	1.06	3.33
	TOTAL ASSETS	7411.15	8226.91
		11377.07	12442.85

NOTE :

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 24.10.2016
- 2 The Statutory Auditors of the company have completed the limited review for the quarter ended 30.09.2016
- 3 Earning per share is for the whole year ended 31.3.2016, whereas for the quarter ending period it is only for the quarter.
- 4 Figures have been regrouped/rearranged wherever considered necessary.
- 5 The Company has only one segment namely Refractories and accordingly, there is no other reportable segment as required by Accounting Standard-17 - Segment Reporting.
- 6 24,00,000, 6% Non Convertible Debentures of Rs 10/- each, issued on 14th August, 2009, due for redemption on 16th August, 2016 has been repaid in full on the said date alongwith the final & last installment of interest payable @ 6% p.a. Accordingly, the Additional disclosures required to be made as per Clause 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 30th September 2016 are not applicable.

NEW DELHI

Dated : 24.10.2016



For and on behalf of the Board of Directors

N. Gopalaswamy
N. Gopalaswamy
Chairman
DIN: 00017659

Limited Review Report for the quarter ended September 30, 2016

**To Board of Directors
Dalmia Refractories Limited
New Delhi**

We have reviewed the statement of unaudited standalone financial results of Dalmia Refractories Limited (the "Company") for the quarter and six months ended September 30, 2016 (the "Statement"). The Statement 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.

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 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.

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 the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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


KAMAL KISHORE

Partner

Membership No.078017

Place: New Delhi

Date: *October 24, 2016*