

**THRU SPEED POST/COURIER**

DRL/SEC/SE/17-18/09

8<sup>th</sup> May, 2017

✓ The Head-Listing & Compliance  
Metropolitan Stock Exchange of India Limited  
Vibgyor Tower, 4<sup>th</sup> 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: Audited Financial Results and Audit Report for the quarter and year ended March 31, 2017**

The Board of Directors of the Company has, at its Meeting held today, i.e May 8, 2017, approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2017. Attached is a copy of the same pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") along with the copy of the Audit Reports thereon.

The Audit Report is with unmodified opinion with respect to the Standalone and Consolidated Audited Financial Results for the quarter ended March 31, 2017.

At the said meeting, the Board has recommended a Dividend of Re. 1/- per equity share for the Financial Year 2016-17, subject to the approval of the shareholders at the ensuing annual general meeting.

Pursuant to Regulation 47(3) of the said Regulations, the Company shall be publishing Audited Financial Results for the quarter and year ended March 31, 2017.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **DALMIA REFRACTORIES LIMITED**

  
(Akansha Jain)  
Company Secretary

**Dalmia Refractories Limited**

(Formerly Shri Nataraj Ceramic and Chemical Industries Ltd.)

4, Scindia House, Connaught Place, New Delhi-110001, India

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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

**DALMIA REFRACTORIES LIMITED**

CIN:-L24297TN1973PLC006372

Regd. Office : DALMIAPURAM, P.O.KALLAKUDI-621651, DIST. TIRUCHIRAPALLI, TAMIL NADU

Phone:-911123457100, Fax:-911123324136

Website: www.dalmiarefractories.com

**FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2017**

Particulars	Standalone 3 months ended		Standalone 12 months ended		(Rs. In Lacs)
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Unaudited)			(Audited)	
1 Income from operations					
a) Sales/Income From Operations	3,333.53	3,973.37	4,312.70	17,328.44	19,620.48
Less : Excise Duty	347.87	409.11	355.47	1,735.99	1,805.77
Net Sales/Income from Operations	2,985.66	3,564.26	3,957.23	15,592.45	17,814.71
b) Other Operating Income	261.65	178.05	23.56	472.84	975.00
Total Income	3,247.31	3,742.31	3,980.79	16,065.29	18,789.71
2 Expenses					
a) Cost of materials consumed	1,835.85	2,022.01	1,740.20	8,532.62	9,177.04
b) Purchases of Traded Goods/Services	43.94	42.56	428.02	398.24	2,116.30
c) (Increase)/Decrease in finished and semi finished goods	(146.70)	159.27	211.75	(52.42)	96.71
d) Power & Fuel	258.46	229.56	227.58	1,017.57	1,290.41
e) Remuneration and benefits to employees	632.60	566.46	709.62	2,455.77	2,423.88
f) Depreciation and amortization expenses	98.81	98.36	98.80	393.93	374.49
g) Other expenses	575.49	593.70	843.26	2,693.41	2,990.82
	3,298.45	3,711.92	4,259.23	15,439.12	18,469.65
3 Profit from Operations before other income, finance cost & exceptional items	(51.14)	30.39	(278.44)	626.17	320.06
4 Other Income	36.88	13.74	73.44	60.32	119.91
5 Profit before finance cost and exceptional items	(14.26)	44.13	(205.00)	686.49	439.97
6 Finance Cost	0.60	21.07	48.27	131.03	270.08
7 Profit/(Loss) from ordinary activities before Tax	(14.86)	23.06	(253.27)	555.46	169.89
8 Tax Expenses	(0.98)	10.00	(96.72)	189.02	49.28
9 Net Profit/(Loss)	(13.88)	13.06	(156.55)	366.44	120.61
10 Paid up equity share capital (Face Value Rs.10/- per share)	315.21	315.21	315.21	315.21	315.21
11 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				5,492.42	5,125.98
12 Earning per Share (EPS)					
i) Basic/Diluted EPS before extraordinary items (Rs)	(0.44)	0.41	(4.97)	11.69	3.83
ii) Basic/Diluted EPS after extraordinary items (Rs)	(0.44)	0.41	(4.97)	11.69	3.83



Statement of Assets & Liabilities as at the end of Financial Year 31.03.2017

Particulars	Standalone		Consolidated
	As at	As at	As at
	31.03.2017	31.03.2016	31.03.2017
<b>A EQUITY &amp; LIABILITIES</b>			
1 Shareholder's funds			
(a) Capital			
(b) Reserves and Surplus			
<b>Sub Total Shareholders' funds</b>	315.21	315.21	315.21
2 <b>Non Current Liabilities</b>	5492.42	5125.98	5491.52
(a) Long term borrowings	5807.63	5441.19	5806.73
(b) Deferred tax liabilities (Net)	0.00	124.95	0.00
(c) Other long term liabilities	154.46	114.63	154.46
(d) Long term provisions	0.00	0.00	0.00
<b>Sub Total Non Current Liabilities</b>	69.79	89.05	69.79
3 <b>Current Liabilities</b>	224.25	328.63	224.25
(a) Short term borrowings			
(b) Trade payables	2228.78	2392.14	2228.78
(c) Other current liabilities	2134.14	2957.85	2134.42
(d) Short term provisions	796.54	1294.81	796.54
<b>Sub Total Current Liabilities</b>	47.08	28.23	47.08
<b>TOTAL EQUITY &amp; LIABILITIES</b>	5206.54	6673.03	5206.82
<b>B ASSETS</b>	<b>11238.42</b>	<b>12442.85</b>	<b>11237.80</b>
1 <b>Non Current Assets</b>			
(a) Fixed Assets			
(b) Non - current investments	3046.35	3385.93	3046.35
(c) Long term loans and advances	504.62	494.62	494.62
(d) Other non current assets	300.77	331.88	300.77
<b>Sub Total Non Current Assets</b>	3.55	3.51	3.55
2 <b>Current Assets</b>	3855.29	4215.94	3845.29
(a) Current Investments			
(b) Inventories	1500.29	0.27	1509.29
(c) Trade receivables	3645.35	4054.39	3645.35
(d) Cash and cash equivalents	1578.10	2942.53	1578.10
(e) Short term loans and advances	227.68	509.71	228.06
(f) Other current assets	428.24	716.68	428.24
<b>Sub Total Current Assets</b>	3.47	3.33	3.47
<b>TOTAL ASSETS</b>	7383.13	8226.91	7392.51
	<b>11238.42</b>	<b>12442.85</b>	<b>11237.80</b>

- NOTE :
- The above results have been reviewed by the audit committee and taken on record by the Board of Directors in its meeting held on 08.05.2017.
  - The Company has only one segment namely Refractories and accordingly, there is no other reportable segment as required by Accounting Standard-17 - Segment Reporting.
  - Dividend proposed for the year @10%
  - Earning per share is for the whole year ended 31.3.2017, whereas for the quarter ending period it is only for the quarter.
  - The Figures of the last quarter are the balancing figure between audited figure in respect of full financial year and published year to date figure upto the third quarter of the current Financial Year
  - Figures have been regrouped/rearranged wherever considered necessary.
  - The wholly owned subsidiary Dalmia Seven Refractories Ltd has been incorporated w.e.f 16.12.2016. and hence consolidated figures have been given only for the current year.

NEW DELHI  
Dated : 08.05.2017



For and on behalf of the Board of Directors

*N. Gopalaswamy*

N. GOPALASWAMY  
CHAIRMAN  
DIN : 00017659

**Auditors Report on Standalone Quarterly Financial Results and Year to Date Financial Results of Dalmia Refractories Limited Pursuant to the Regulation 33 of the SEBI (Obligations and Disclosure Requirements) Regulations 2015**

To  
Board of Directors of  
DALMIA REFRACTORIES LIMITED

1. We have audited the quarterly standalone financial results of **Dalmia Refractories Limited** ("the company") for the quarter ended 31<sup>st</sup> March 2017 and the financial results for the year ended March 31,2017 ,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, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which are subject to limited review. The standalone financial results for the quarter and year ended March 31,2017 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31,2017, 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.
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 misstatements. 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 the management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing obligations and disclosure requirements) Regulations ,2015 and



- b) give a true and fair view of the net profit and other financial information for the year ended March 31,2017.

Place: New Delhi

Date: 17<sup>th</sup> 8, 2017



For S.S. Kothari Mehta & Co.  
Chartered Accountants  
Firm's registration no.- 000756N

(Kamal Kishore)

Partner

Membership No. 078017

**Auditors Report on Consolidated 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 REFRACTORIES LIMITED

1. We have audited the accompanying consolidated year to date financial results of **Dalmia Refractories Limited** ("the company") for the year ended March 31, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down as per accounting standards mandated under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results :

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 and



- b) give a true and fair view of the net profit and other financial information for the year ended March 31,2017.

Place: New Delhi

Date: 17<sup>th</sup> 8, 2017

For S.S. Kothari Mehta & Co.  
Chartered Accountants  
Firm's registration no.- 000756N



  
(Kamal Kishore)

Partner

Membership No. 078017