

**THRU SPEED POST/COURIER**

DRL/SEC/SE/18-19/09

25<sup>th</sup> May, 2018

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: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors in its Meeting held today, i.e. May 25, 2018 has:

1. Approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2018. 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, 2018.

2. Recommended a Dividend of Re. 0.5/- (50 paise) per equity share for the Financial Year 2017-18, subject to the approval of the shareholders at the ensuing annual general meeting.
3. Upon the recommendation of Nomination & Remuneration Committee, Mr. Sameer Nagpal, non-executive Director of the Company has been designated as Managing Director of the Company for a term of five years with effect from 1<sup>st</sup> June, 2018 upto 31<sup>st</sup> May, 2023 subject to approval of shareholders.

Mr. Sameer Nagpal was appointed by the Board of Directors of the Company on 4<sup>th</sup> February, 2016 as Non-executive Director. He holds a Bachelor's degree in Mechanical Engineering from Delhi Technology University (formerly, Delhi College of Engineering) and has a Post Graduate Diploma in Business Management from Indian Institute of Management Calcutta. He has an experience of over 25 years in multinational and Indian companies like Shalimar Paints, Ingersoll Rand, Carrier Air-conditioning and Zicom Electronic Security. A strong proponent of green and a

**Dalmia Refractories Limited**

(Formerly Shri Nataraj Ceramic & Chemical Industries Ltd.)

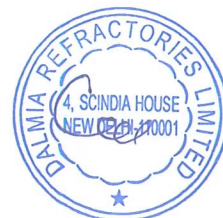
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e snccil@dalmiarf.com / marketing.rf@dalmiarf.com CIN : L24297TN1973PLC006372

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

A Dalmia Bharat Group company. www.dalmiabharat.com



technology enthusiast, he is associated with various national and international industry forums such as Young Presidents' Organization (YPO), IMA's CEO Forum, Indian Refractory Makers Association (IRMA) and others.

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, 2018.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **DALMIA REFRACTORIES LIMITED**

  
(C.N. Maheshwari)  
Chief Executive Officer



## **Independent Auditors' Report on the Statement of Standalone financial results**

**To**

**The Board of Directors of  
Dalmia Refractories Limited**

1. We have audited the accompanying 'Statement containing the audited standalone financial results for the quarter and year ended March 31, 2018' and the 'Standalone Balance Sheet as at March 31, 2018' together with notes thereon (hereinafter together referred as "Statement") of Dalmia Refractories Limited (the "Company") attached herewith, which we have signed under reference to this report, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'). We draw your attention to Note 3 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year which were subjected to limited review by us.

### **Management's Responsibility for Statement**

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual standalone statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 {the "accounting principles generally accepted in India", i.e. Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS")}, which is approved by the Board of Directors, on the basis of which the above Statement containing the annual audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.





5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

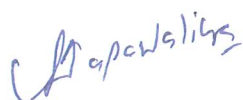
**Opinion**

6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) the Statement, together with the notes thereon are presented in accordance with the requirements of the listing regulations in this regard; and
- (ii) the Audited results for the quarter and year ended March 31, 2018 as set out in the Statement gives a true and fair view of the net profit (including other comprehensive income) and other financial information in accordance with the accounting principles generally accepted in India.

**Other Matter**

7. The Company had prepared the audited standalone financial results for the corresponding year ended March 31, 2017 included in the statement in accordance with the Companies (Accounting Standards) Rules, 2006 referred to in Section 133 of the Act, on which S.S. Kothari Mehta & Co., Chartered Accountants (Firm registration no. 000756N) vide their audit report dated 8<sup>th</sup> May 2017 had issued an unmodified audit report. The financial results for the year ended March 31, 2017 are based on the previously audited financial results prepared in accordance with the Companies (Accounting Standards), Rules, 2006 as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us. Our opinion is not modified in respect of the above said matter.

**For Chaturvedi & Shah**  
**Firm Registration No: 101720W**  
**Chartered Accountants**



**Vijay Napawaliya**  
**Partner**  
**Membership No. 109859**



**Place: New Delhi**  
**Date: May 25, 2018**

## **Independent Auditors' Report on the Statement of Consolidated financial results**

**To**

**The Board of Directors of  
Dalmia Refractories Limited**

1. We have audited the accompanying 'Statement containing the annual audited consolidated financial results for the year ended March 31, 2018' and the 'Consolidated Balance Sheet as at March 31, 2018' of Dalmia Refractories Limited (the 'Holding Company') and its subsidiary (hereinafter referred together referred to as the "Group") together with the notes thereon (hereinafter referred to as the "Statement") attached herewith, which we have signed under reference to this report, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the listing regulations').

### **Management's Responsibility for the Statements**

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual consolidated financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 (the "accounting principles generally accepted in India"), which is approved by Board of Directors of the Holding Company, on the basis of which the above Statement including the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.



5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

6. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor referred to in paragraph 7 below :
- (i) the Statement includes the results Dalmia Seven Refractories Limited.
- (ii) the Statement, together with the notes thereon are presented in accordance with the requirements prescribed under the listing regulations in this regard; and
- (iii) the annual consolidated audited results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in accordance with the accounting principles generally accepted in India.

### Other Matter

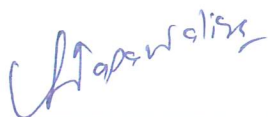
7. The financial statements of one subsidiary included in the Statement which reflects total assets of Rs. 987.92 Lakh as at March 31, 2018 and total revenues of Rs. 63.10 Lakh, for the year then ended, have been audited by S.S. Kothari Mehta & Co. Chartered Accountants, (Firm registration no. 000756N), financial statements / financial information have been furnished to us by management and our opinion on the Statement in so far as it related to this subsidiary is based on report of other auditor of that subsidiary on which we have placed reliance. Our opinion on the consolidated financial results is not modified in respect of the said matter with respect to our reliance on the work done and the reports of the other auditor.





8. The Group had prepared the audited consolidated financial statements for the corresponding year ended March 31, 2017 included in the statement in accordance with the Companies (Accounting Standards) Rules, 2006 referred to in Section 133 of the Act, on which S.S. Kothari Mehta & Co., Chartered Accountants (Firm registration no. 000756N) had issued an unmodified audit report dated May 8, 2017. The Consolidated financial statements for the year ended March 31, 2017 are based on previously audited consolidated financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us, read with paragraphs 7 above. Our opinion is not modified in respect of the above said matter.

**For Chaturvedi & Shah**  
**Firm Registration No: 101720W**  
**Chartered Accountants**



**Vijay Napawaliya**  
**Partner**  
**Membership No. 109859**



**Place: New Delhi**  
**Date: May 25, 2018**

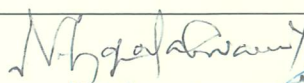

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. In Lakhs)

Sl. No	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		March 31,2018	December 31, 2017	March 31,2017	March 31,2018	March 31,2017	March 31,2018	March 31,2017
I	Income from operations	4,576.98	4,759.22	3,595.18	18,090.79	17,801.28	18,139.16	17,801.28
II	Other income	352.29	34.61	94.49	480.97	117.93	250.46	118.00
III	<b>Total Income ( I+II)</b>	<b>4,929.27</b>	<b>4,793.83</b>	<b>3,689.67</b>	<b>18,571.76</b>	<b>17,919.21</b>	<b>18,389.62</b>	<b>17,919.28</b>
IV	<b>EXPENSES</b>							
	(a) Cost of materials consumed	2,659.08	2,936.26	1,835.85	10,666.61	8,532.62	10,666.61	8,532.62
	(b) Purchases of Traded Goods	44.03	124.66	20.16	336.91	118.23	336.91	118.23
	(c) Change in inventories of finished goods, work-in-progress.	(70.46)	34.88	(138.65)	(72.46)	(81.21)	(72.46)	(81.21)
	(d) Employees benefits expenses	843.30	642.55	627.68	2,689.51	2,433.87	2,764.24	2,433.87
	(e) Finance Cost	26.23	22.87	7.90	91.13	160.20	91.23	160.20
	(f) Depreciation and amortisation expenses	180.29	238.62	271.41	903.56	1,010.60	904.79	1,010.60
	(g) Power & Fuel	415.01	385.01	258.46	1,379.33	1,017.57	1,379.33	1,017.57
	(h) Excise duty on sale of goods	-	-	336.79	226.77	1,724.91	226.77	1,724.91
	(i) Other Expenditures	1,010.74	675.54	656.52	2,910.94	3,030.67	3,003.67	3,031.57
	<b>Total Expenses (IV)</b>	<b>5,108.22</b>	<b>5,060.39</b>	<b>3,876.12</b>	<b>19,132.30</b>	<b>17,947.46</b>	<b>19,301.09</b>	<b>17,948.36</b>
V	<b>Profit /(Loss) before tax ( III-IV)</b>	<b>(178.95)</b>	<b>(266.56)</b>	<b>(186.45)</b>	<b>(560.54)</b>	<b>(28.25)</b>	<b>(911.47)</b>	<b>(29.08)</b>
VI	<b>Tax Expense</b>							
	Current tax	(37.26)	(27.16)	(64.25)	29.64	113.00	29.64	113.00
	MAT credit entitlement	32.00	-	-	-	-	-	-
	Deferred tax (credit)/Charge	(76.67)	(68.58)	26.04	(272.72)	(121.52)	(303.38)	(121.52)
	Tax for earlier years	-	-	2.19	-	2.19	-	2.19
	<b>Total Tax Expenses (VI)</b>	<b>(81.93)</b>	<b>(95.74)</b>	<b>(36.02)</b>	<b>(243.08)</b>	<b>(6.33)</b>	<b>(273.74)</b>	<b>(6.33)</b>
VII	<b>Net Profit/(loss) for the period/year ( V-VI)</b>	<b>(97.02)</b>	<b>(170.82)</b>	<b>(150.43)</b>	<b>(317.46)</b>	<b>(21.92)</b>	<b>(637.73)</b>	<b>(22.75)</b>
VIII	<b>Other Comprehensive Income (OCI)</b>							
	Items that will not be reclassified to profit or loss							
	Re-measurements gain/(loss) on defined benefit plans	31.31	(6.23)	2.65	12.63	(14.33)	12.63	(14.33)
	Fair value of equity instruments	(1,167.58)	2,233.68	2,147.73	3,173.72	4,077.55	3,173.72	4,077.55
	<b>Total other comprehensive income</b>	<b>(1,136.27)</b>	<b>2,227.45</b>	<b>2,150.38</b>	<b>3,186.35</b>	<b>4,063.22</b>	<b>3,186.35</b>	<b>4,063.22</b>
IX	<b>Total Comprehensive Income for the period/year (VII+VIII)</b>	<b>(1,233.29)</b>	<b>2,056.63</b>	<b>1,999.95</b>	<b>2,868.89</b>	<b>4,041.30</b>	<b>2,548.62</b>	<b>4,040.47</b>
	<b>Net Profit Attributable to</b>							
	a) Owners of the Company						(599.97)	(22.75)
	b) Non Controlling Interest						(37.76)	
	<b>Other Comprehensive Income Attributable to</b>							
	a) Owners of the Company						3,186.35	4,063.22
	b) Non Controlling Interest						-	-
	<b>Total Comprehensive Income Attributable to</b>							
	a) Owners of the Company						2,586.38	4,040.47
	b) Non Controlling Interest						(37.76)	-
X	<b>Paid-up equity share capital ( Face Value Per Share Re. 10/-)</b>	315.21	315.21	315.21	315.21	315.21	315.21	315.21
XII	<b>Earning/(Loss) Per Share ( of Re. 10/- each) (not Annualised)</b>							
	(a) Basic	(3.08)	(5.42)	(4.77)	(10.07)	(0.70)	(19.03)	(0.72)
	(a) Diluted	(3.08)	(5.42)	(4.77)	(10.07)	(0.70)	(19.03)	(0.72)





Notes to financial results :				
1	The above Standalone Financial Results of Dalmia Refractories Limited and Consolidated Financial Results of Dalmia Refractories Limited ("the Company / the Parent Company") and its Subsidiary (together referred to as Group) were reviewed by the Audit Committee of Board and subsequently approved by the Board of Directors of the Company on 25th May 2018.			
2	During the current year ended 31 <sup>st</sup> March 2018, on account of further issuance of equity shares by Subsidiary company to Company and another entity i.e. Seven Refractories GESMBH, Company shareholding is reduced from 100% to 51%.			
3	The figures in Standalone Financial Results for the quarter ended 31st March 2018 are balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.			
4	The above standalone and consolidated Financial Results of the Company and Group have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013. The Company and Group has adopted Ind AS from 1st April 2017 with a transition date of 1st April 2016. Accordingly, the comparative figures for the quarter and year ended 31st March 2017 have been restated as per Ind AS. The figures for the previous period / year have been re-grouped/ re-classified/ re-arranged, wherever necessary, to correspond with the current period / year classification/disclosures.			
5	The Company is primarily engaged in the business of "Refractories" which constitutes single reportable segment in accordance with Ind AS - 108 "Operating Segment". The Company's operations are predominantly confined in India.			
6	Reconciliation of profit after tax as reported in previous GAAP to Ind AS is as under:-			
		Standalone		(Rs. In Lakhs)
	Particulars	Quarter ended on March 31, 2017	Year ended March 31, 2017	Consolidated Year ended March 31, 2017
	Net Profit after tax as per Indian GAAP	(13.88)	366.44	365.54
	1. Increase in depreciation due to fair valuation of Property, Plant and Equipment	(172.60)	(616.67)	(616.67)
	2. Impact on inventory due to increase in depreciation	8.05	28.79	28.79
	3. Fair Valuation of current investment through profit and loss account	11.43	11.43	11.50
	4. Actuarial benefits on defined benefit plan reclassified to other comprehensive income (OCI)	(4.92)	21.91	21.91
	5. Increase in Finance cost due to Asset Retirement Obligation	(7.30)	(29.16)	(29.16)
	6. Tax adjustments on above	28.79	195.34	195.34
	Net Profit after Tax as per IND AS	(150.43)	(21.92)	(22.75)
	Other Comprehensive Income (OCI)			
	Measurement of actuarial gain on defined benefit plans	2.65	(14.33)	(14.33)
	Fair valuation of investment through OCI	2,147.73	4,077.55	4,077.55
	Total Comprehensive Income as reported under Ind AS	1,999.95	4,041.30	4,040.47
7	Reconciliation of total equity as reported in Previous GAAP to Ind AS is as under:-			
	Particulars	Rs in Lakhs		
		For the year ended 31st March 2017		
		Standalone	Consolidated	
	Total equity (shareholder's funds) as per Previous GAAP	5,807.63	5806.73	
	Add / (Less):- Adjustments under Ind AS			
	Fair valuation of Property, Plant and Equipment as deemed cost and depreciation thereon	8,832.69	8,832.69	
	Impact on inventory due to Depreciation	28.79	28.79	
	Fair Valuation of Non Current Investment	6,376.76	6,376.76	
	Fair Valuation of current investment through profit and loss account	11.43	11.50	
	Recognition of financial liabilities at amortised cost	(29.16)	(29.16)	
	Assets retirement obligations	(23.61)	(23.61)	
	Tax on above adjustments	(2,414.13)	(2,414.13)	
	Total Adjustment	12,782.77	12,782.84	
	Total Equity (Shareholder's funds) as per Ind AS	18,590.40	18,589.57	
8	With effect from 1st July 2017, Goods and Service Tax ("GST") has been implemented which has replaced several indirect taxes including excise duty. While Ind-AS required excise duty to be included while computing revenue, GST is required to be excluded from Revenue computation. Accordingly, revenue for the quarter ended 31st March 2018, 31st December 2017 and year ended 31st March 2018 is net of such GST. However, revenue for the quarter ended 31st March 2017 and Year ended 31st March 2017 are inclusive of excise duty.			
9	During the quarter and year ended 31st March 2018, the Company has transferred in favour of it's subsidiary company i.e. Dalmia Seven Refractories Limited its leasehold rights of land situated at manufacturing location in Katni (M.P.) for a consideration of Rs. 308.00 Lakh. Profit amounting to Rs. 245.12 Lakh on such transaction is accounted in Standalone Financial Results.			
10	The Board of Directors has recommended a Dividend of Rs. 0.50 on Equity Share of Rs. 10/- each for the year ended 31st March, 2018.			
11	In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27 <sup>th</sup> May 2016, the Company hereby declares that Auditors have issued Audit Reports with unmodified opinion on Standalone and Consolidated annual audited financial results for the year ended 31 <sup>st</sup> March 2018.			
Place: New Delhi Date: 25th May 2018				
<div> N Gopalaswamy Chairman DIN 00017659</div> <div></div>				



DALMIA REFRACTORIES LIMITED				
Audited Standalone and Consolidated Balance Sheet as at March 31, 2018				
(Rs. In Lakhs)				
	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
Particulars	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
<b>ASSETS</b>				
<b>Non - current assets</b>				
(a) Property, plant and equipment	11,184.95	12,135.25	11,319.52	12,135.25
(b) Capital Work in Progress	36.84	-	38.53	-
(c) Other Intangible Assets	-	0.56	-	0.56
(d) Financial assets				
(i) Investments	10,555.10	6,881.38	10,045.10	6,871.38
(ii) Loans	88.18	112.56	88.18	112.56
	<b>21,865.07</b>	<b>19,129.75</b>	<b>21,491.33</b>	<b>19,119.75</b>
<b>Current assets</b>				
(a) Inventories	5,177.81	3,674.14	5,177.81	3,674.14
(b) Financial assets				
(i) Investments	0.30	1,511.72	474.30	1,520.79
(ii) Trade receivables	2,341.69	1,578.10	2,390.06	1,578.10
(iii) Cash and cash equivalents	105.77	208.07	116.93	208.45
(iv) Bank Balances	20.34	23.16	20.34	23.16
(v) Loans	147.86	87.43	171.44	87.43
(vi) Other financial assets	2.35	3.47	2.35	3.47
(c) Current tax assets (net)	102.84	156.21	102.84	156.21
(d) Other current assets	227.43	340.81	248.10	340.81
	<b>8,126.39</b>	<b>7,583.11</b>	<b>8,704.17</b>	<b>7,592.56</b>
<b>Total assets</b>	<b>29,991.46</b>	<b>26,712.86</b>	<b>30,195.50</b>	<b>26,712.31</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity share capital	315.21	315.21	315.21	315.21
(b) Other equity	21,106.14	18,275.19	20,823.19	18,274.36
(c) Non Controlling Interest			451.83	
	<b>21,421.35</b>	<b>18,590.40</b>	<b>21,590.23</b>	<b>18,589.57</b>
<b>LIABILITIES</b>				
<b>Non - current liabilities</b>				
(a) Financial liabilities	-	-	-	-
(b) Provisions	386.36	379.33	387.60	379.33
(c) Deferred tax liabilities (net)	2,270.55	2,536.61	2,239.89	2,536.61
	<b>2,656.91</b>	<b>2,915.94</b>	<b>2,627.49</b>	<b>2,915.94</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	2,518.07	2,228.78	2,518.07	2,228.78
(ii) Trade payables	2,704.10	2,134.14	2,765.83	2,134.37
(iii) Other financial liabilities	14.42	18.76	14.42	18.76
(b) Other current liabilities	643.70	777.76	646.55	777.81
(c) Provisions	32.91	47.08	32.91	47.08
	<b>5,913.20</b>	<b>5,206.52</b>	<b>5,977.78</b>	<b>5,206.80</b>
<b>Total Equity &amp; Liabilities</b>	<b>29,991.46</b>	<b>26,712.86</b>	<b>30,195.50</b>	<b>26,712.31</b>

For and on behalf of the Board of Directors

N Gopalaswamy  
Chairman  
DIN 00017659



Place: New Delhi  
Date: May 25, 2018

