

THRU SPEED POST/COURIER

DRL/SEC/SE/18-19/48

8th February, 2019

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: Outcome of the Board Meeting

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors in their meeting held today i.e. 08.02.2019 have approved the stand-alone unaudited financial results of the Company for the quarter and period ended 31.12.2018.

Pursuant to Regulation 33(1)(d) of the Listing Regulations, 2015, along with the copy of financial results, we also enclose herewith a copy of the **Limited Review Report** obtained from the Statutory Auditors of the Company on the standalone unaudited financial results of the Company for the quarter and period ended 31.12.2018.

Please note that in terms of Regulation 47(3) of the Listing Regulations, 2015, the Company shall be publishing standalone unaudited financial results for the quarter ended 31.12.2018 in the newspapers.

Thanking you.

Yours faithfully,
For DALMIA REFRACTORIES LIMITED

(Akansha Jain)
Company Secretary
Encl.: as above

Dalmia Refractories Limited

(Formerly Shri Nataraj Ceramic and Chemical Industries Ltd.)
4, Scindia House, Connaught Place, New Delhi – 110001, India
t 91 11 23457100 f 91 11 23324136 w 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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2018	Sep 30, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from operations	4,752.57	5,215.08	4,759.22	14,689.78	13,513.81	18,027.73
II	Other income	67.11	122.73	34.61	285.34	128.68	480.97
III	Total Income (I+II)	4,819.68	5,337.81	4,793.83	14,975.12	13,642.49	18,508.70
IV	EXPENSES						
	Cost of materials consumed	2,483.54	2,561.19	2,936.26	7,350.56	8,007.53	10,666.61
	Purchases of Traded Goods	407.44	306.41	181.43	1,252.79	365.40	336.91
	Change in inventories of finished goods & work-in-progress	(309.80)	112.89	34.88	(197.18)	(2.00)	(72.46)
	Employees benefits expense	699.31	684.81	642.55	1,973.86	1,846.21	2,689.51
	Finance Cost	47.65	23.24	22.87	95.98	64.90	91.13
	Depreciation and amortisation expenses	200.81	194.00	238.62	602.45	723.27	903.56
	Power & Fuel	330.20	337.03	385.01	966.25	964.32	1,379.33
	Other Expenditures	832.61	857.79	618.77	2,254.69	2,054.46	3,074.65
	Total Expenses (IV)	4,691.76	5,077.36	5,060.39	14,299.40	14,024.09	19,069.24
V	Profit/(Loss) before tax (III-IV)	127.92	260.45	(266.56)	675.72	(381.60)	(560.54)
VI	Tax Expense						
	Current tax	85.00	142.84	(27.16)	345.00	66.90	29.64
	MAT credit utilisation				(32.00)	(32.00)	-
	Deferred tax (credit)/charge	(40.57)	(168.55)	(68.58)	(241.55)	(196.05)	(272.72)
	Total Tax Expenses (VI)	44.43	(25.71)	(95.74)	71.45	(161.15)	(243.08)
VII	Net Profit/(Loss) for the period/year (V-VI)	83.49	286.16	(170.82)	604.27	(220.45)	(317.46)
VIII	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Fair Value of Equity Instruments	(420.02)	139.60	2,233.68	(2,356.76)	4,341.30	3,173.72
	(ii) Re-measurements gain/(loss) on defined benefit plans	(6.29)	(17.44)	(6.23)	(20.26)	(18.68)	12.63
	Total other comprehensive income	(426.31)	122.16	2,227.45	(2,377.02)	4,322.62	3,186.35
IX	Total Comprehensive Income for the period/year (VII+VIII)	(342.82)	408.32	2,056.63	(1,772.75)	4,102.17	2,868.89
X	Paid-up equity share capital (Face Value Per Share Rs. 10/-)	315.21	315.21	315.21	315.21	315.21	315.21
XI	Other Equity Excluding Revaluation Reserve						21,106.14
XII	Earning/(Loss) Per Share (of Re. 10/- each) (not Annualised)						
	(a) Basic	2.65	9.08	(5.42)	19.17	(6.99)	(10.07)
	(a) Diluted	2.65	9.08	(5.42)	19.17	(6.99)	(10.07)

Notes to standalone financial results :

- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release on 08.02.2019. The statutory auditors of the Company have carried out limited review for the quarter and nine months ended 31st December, 2018.
- The Company is primarily in the business of refractory manufacturing and selling. Hence there is only one identified reportable segment as per Ind As 108-Operating Segment.
- The figures for the corresponding previous period / year have been regrouped/rearranged wherever necessary to make them comparable.
- The Company has, on 11th December 2018, acquired 100% stake in Rheinssee 690 VV GMBH which has been renamed as "Dalmia Refractories Germany GmbH". In turn the Dalmia Refractories Germany GmbH, has taken over 100% stake in GSB Group GmbH during the month of January, 2019. Besides, the Company has acquired 35% stake in GSB Refractories India Private Limited, a subsidiary of GSB Group GmbH on 24th September 2019 making GSB Refractories India Private Limited, a wholly owned subsidiary of the Company.

Place : New Delhi
Dated : 08.02.2019



N. Gopiaswamy
Chairman
DIN-00017659

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF DALMIA REFRACTORIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DALMIA REFRACTORIES LIMITED** ("the Company") for the quarter and nine months ended 31st December 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS - 34) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards ("Ind-AS") specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP

Chartered Accountants

(Firm Registration Number: 101720W/W100355)

Vijay Napawaliya

Vijay Napawaliya

Partner

Membership Number: 109859

Place: Mumbai

Date: 8th February 2019

