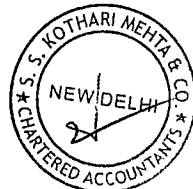


DALMIA REFRACTORIES LIMITED
(FORMERLY SHRI NATARAJ CERAMIC AND CHEMICAL INDUSTRIES LIMITED)
CIN:-L24297TN1973PLC006372;
Regd. Office : DALMIAPURAM, P.O.KALLAKUDI-621651, DIST. TIRUCHIRAPALLI, TAMIL NADU
Phone:-911123457100, Fax:-911123324136
Website: www.dalmiarefractories.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2014

(Rs. in Lacs)

Particulars	3 month ended			6 months ended		Previous Accounting
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	Year Ended 31.03.2014
	(Unaudited)			(Unaudited)		(Audited)
1 Income from operations						
a) Sales/Income From Operations	5,292.97	4,617.33	2,237.17	9,910.30	4,776.91	9,198.80
Less : Excise Duty	482.11	451.51	165.02	933.62	369.24	666.20
Net Sales/Income from Operations	4,810.86	4,165.82	2,072.15	8,976.68	4,407.67	8,532.60
b) Other Operating Income	5.16	118.75	797.80	123.91	892.28	1,629.51
Total Income	4,816.02	4,284.57	2,869.95	9,100.59	5,299.95	10,162.11
2 Expenses						
a) Cost of materials consumed	2,609.90	2,309.18	1,155.08	4,919.08	2,334.92	4,405.34
b) Purchases of Traded Goods/Services	490.42	821.97	105.77	1,312.39	204.67	1,040.62
c) (Increase)/Decrease in finished and semi finished goods	(123.37)	(388.50)	(82.52)	(511.87)	(111.83)	(501.84)
d) Power & Fuel	427.70	349.35	236.50	777.05	552.03	949.07
e) Remuneration and benefits to employees	610.64	557.75	523.19	1,168.39	987.71	1,905.45
f) Depreciation and amortization expenses	87.99	87.99	64.31	175.98	128.10	233.96
g) Other expenses	627.82	457.00	592.98	1,084.82	1,004.25	1,826.72
	4,731.10	4,194.74	2,595.31	8,925.84	5,099.85	9,859.32
3 Profit from Operations before other income, finance Cost & exceptional items	84.92	89.83	274.64	174.75	200.10	302.79
4 Other Income	27.24	8.83	35.77	36.07	37.70	99.50
5 Profit before finance cost and exceptional items	112.16	98.66	310.41	210.82	237.80	402.29
6 Finance Cost	86.24	60.10	58.65	146.34	108.46	219.87
7 Profit/(Loss) from ordinary activities before Tax	25.92	38.56	251.76	64.48	129.34	182.42
8 Tax Expenses	8.00	13.00	82.00	21.00	42.00	60.00
9 Net Profit/(Loss)	17.92	25.56	169.76	43.48	87.34	122.42
10 Paid up equity share capital (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						5,421.13
12 Earning per Share (EPS)						
i) Basic/Diluted EPS before extraordinary items	0.57	0.81	5.39	1.38	2.77	3.88
ii) Basic/Diluted EPS after extraordinary items	0.57	0.81	5.39	1.38	2.77	3.88
13 Debt Equity Ratio				0.13	0.08	0.07
Debt Service Coverage Ratio				0.82	0.94	0.87
Interest Service Coverage Ratio				1.44	2.19	1.83
14 Public Shareholding						
- Number of Shares	1,108,557	1,108,557	1,108,557	1,108,557	1,108,557	1,108,557
-% of Shareholding	35.17	35.17	35.17	35.17	35.17	35.17



Mh

15	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered	-	-	-	-	-	-
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non - encumbered	2,043,527	2,043,527	2,043,527	2,043,527	2,043,527	2,043,527
	- Number of Shares						
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	64.83	64.83	64.83	64.83	64.83	64.83
16	Investor Complaints						
	Pending at the beginning of the quarter	0					
	Received/Disposed during the quarter	10					
	Remaining unresolved at the end of Quarter	0					
	Segment -wise Revenue, Results and Capital employed						
1	Segment -wise Revenue (Net sales/income from each segment)						
a)	Refractories	4,802.72	4,080.48	2,021.15	8,883.20	4,279.78	8,355.97
b)	Calcination	177.13	263.02	78.75	440.15	230.88	433.79
	Total	4,979.85	4,343.50	2,099.90	9,323.35	4,510.66	8,789.76
	Less : Inter/Intra Segment revenue	168.99	177.68	27.75	346.67	102.99	257.16
	Net Segment Revenue	4,810.86	4,165.82	2,072.15	8,976.68	4,407.67	8,532.60
2	Segment - wise Results						
a)	Refractories	276.33	248.84	521.78	525.17	581.39	1,049.45
b)	Calcination	(2.86)	(13.80)	(50.42)	(16.66)	(85.52)	(199.31)
	Total	273.47	235.04	471.36	508.51	495.87	850.14
	Less : Interest	86.24	60.10	58.65	146.34	108.46	219.87
	Other unallocable expenditure net of un-allocable income	161.31	136.38	160.95	297.69	258.07	447.85
	Total Profit before tax	25.92	38.56	251.76	64.48	129.34	182.42
3	Capital Employed (Segment assets-Segment liabilities)						
a)	Refractories	9,144.84	6965.36	6,529.66	9,144.84	6,529.66	6,285.85
b)	Calcination	245.37	419.38	528.93	245.37	528.93	434.04
c)	Others	177.82	158.66	278.91	177.82	278.91	221.58
	Total	9,568.03	7,544.40	7,337.50	9,568.03	7,337.50	6,941.47



MS

Statement of Assets & Liabilities as at Half year ended 30.09.2014

Particulars		Rs In Lacs	
		As at	As at
		30.09.2014	31.03.2014
		Unaudited	Audited
A	EQUITY & LIABILITIES		
1	Shareholder's funds		
	(a) Capital	315.21	315.21
	(b) Reserves and Surplus	5451.44	5421.13
	Sub Total Shareholders' funds	5766.65	5736.34
2	Non Current Liabilities		
	(a) Long term borrowings	544.95	288.00
	(b) Deferred tax liabilities (Net)	224.00	240.00
	(c) Other long term liabilities	8.10	10.80
	(d) Long term provisions	74.37	74.37
	Sub Total Non Current Liabilities	851.42	613.17
3	Current Liabilities		
	(a) Short term borrowings	3309.60	1071.99
	(b) Trade payables	3293.83	2080.07
	(c) Other current liabilities	1656.46	703.61
	(d) Short term provisions	5.08	50.79
	Sub Total Current Liabilities	8264.97	3906.46
	TOTAL EQUITY & LIABILITIES	14883.04	10255.97
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	3435.34	2300.86
	(b) Non - current investments	494.62	494.62
	(c) Long term loans and advances	224.60	222.61
	(d) Other non current assets	3.43	3.43
	Sub Total Non Current Assets	4157.99	3021.52
2	Current Assets		
	(a) Current Investments	0.24	0.24
	(b) Inventories	4352.64	3903.36
	(c) Trade receivables	5008.28	2332.24
	(d) Cash and cash equivalents	166.12	174.59
	(e) Short term loans and advances	1197.13	789.78
	(f) Other current assets	0.64	34.24
	Sub Total Current Assets	10725.05	7234.45
	TOTAL ASSETS	14883.04	10255.97

NOTE:

- The above results have been reviewed by the audit committee and taken on record by the Board of Directors in their meeting held on 14.11.2014.
- The same have been subjected to Limited Review by Statutory Auditors
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has recalculated the remaining useful life of fixed assets in accordance with provisions of Schedule II to the Act. In case of Fixed assets which have already completed their useful life in terms of Schedule II of the Act, the carrying value (net of residual value) of such assets as at 1st April 2014 amounting to Rs. 13.17 lacs (net of deferred tax) has been adjusted to Retained Earnings and in case of other fixed assets the carrying value (net of residual value) is being depreciated as per Straight line method over the re-calculated remaining useful life. The depreciation and amortisation expense charged for the period ended 30th Sep 2014 would have been lower by Rs. 58.98 lacs, had the Company continued with the previously prescribed depreciation rates as per Schedule XIV of Companies Act, 1956."
- The Job Work arrangement with Daimia Bharat limited has been discontinued w.e.f 1st April 2014 and figures to that extent are not comparable with the corresponding figures of the previous year.
- Ratios have been computed as follows
 - Debt Equity Ratio = Total Debt/Shareholder's Funds
 - Debt Service Coverage Ratio = (Profit before Int & Tax)/(Interest Expense+Loan Repayment)
 - Interest Service Coverage Ratio = Profit Before Int & Tax/ Interest Expense
- Figures have been regrouped/rearranged wherever considered necessary.

NEW DELHI
Dated: 14.11.2014



For and on behalf of the Board of Directors

N. Gopalswamy

N. Gopalswamy
DIRECTOR
(DIN:-00017659)