



DALMIA REFRACTORIES LIMITED

(Formerly Shri Nataraj Ceramic and Chemical Industries Ltd.)

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

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Statement of Audited Financial Results for the quarter and year ended 31st March, 2014 (Rs. In lacs)

Sl. No.	Particulars	3 Months ended			12 Months ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Unaudited)			(Audited)	
1	Income from operations					
	a) Sales/income from operations	2158.03	2263.86	2089.09	9198.80	10002.88
	Less: Excise duty	139.26	157.70	177.64	666.20	815.61
	Net Sales/Income from Operations	2018.77	2106.16	1911.45	8532.60	9187.27
	b) Other operating income	703.91	33.32	1041.57	1629.51	1224.29
	Total Income	2722.68	2139.48	2953.02	10162.11	10411.56
2	Expenses:					
	a) Cost of materials consumed	1012.73	1057.69	976.38	4405.34	4577.48
	b) Purchase of Traded Goods	299.02	216.19	2.34	651.61	17.08
	c) (Increase)/Decrease in finished and semi finished goods	(166.76)	(223.25)	182.05	(501.84)	11.43
	d) Power & Fuel	171.72	225.32	236.05	949.07	1001.11
	e) Remuneration and benefits to employee	459.18	458.56	452.38	1905.45	1870.85
	f) Depreciation and amortization expenses	41.13	64.73	72.84	233.96	275.99
	g) Other expenses	675.44	467.77	680.37	2215.73	2177.31
	Total Expenses	2492.46	2267.01	2602.41	9859.32	9931.25
3	Profit from operations before other income, finance costs & exceptional items	230.22	(127.53)	350.61	302.79	480.31
4	Other income	53.26	8.54	22.30	99.50	68.80
5	Profit before finance cost and exceptional items	283.48	(118.99)	372.91	402.29	549.11
6	Finance cost	53.64	57.77	67.52	219.87	328.95
7	Profit/(Loss) from ordinary activities before tax	229.84	(176.76)	305.39	182.42	220.16
8	Tax Expenses	75.00	(57.00)	97.85	60.00	70.20
9	Net Profit/(Loss)	154.84	(119.76)	207.54	122.42	149.96
10	Paid-up equity share capital (Face Value Rs.10/- per share)	315.21	315.21	315.21	315.21	315.21
11	Reserve excluding revaluation reserves as per Balance sheet of previous accounting year	-	-	-	5421.13	5335.59
12	Debenture Redemption Reserve	-	-	-	120.00	120.00
13	Earning per Share (EPS)					
	i) Basic/Diluted EPS before extraordinary items	4.91	(3.80)	6.58	3.88	4.67
	ii) Basic/Diluted EPS after extraordinary items	4.91	(3.80)	6.58	3.88	4.67
14	Debt Equity Ratio	-	-	-	0.07	0.11
15	Debt Service Coverage Ratio	-	-	-	0.87	0.89
16	Interest Service Coverage Ratio	-	-	-	1.83	1.67
17	Public shareholding					
	- Number of shares	1108557	1108557	1108557	1108557	1108557
	- % of shareholding	35.17	35.17	35.17	35.17	35.17
18	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- % of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	2043527	2043527	2043527	2043527	2043527
	- % of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100
	- % of shares (as a % of the total share capital of the company)	64.83	64.83	64.83	64.83	64.83
19	No. of Investor Complaints:	Quarter Ended 31st March, 2014				
	a) Pending at the beginning of the quarter	: Nil				
	b) Received/Disposed of during the quarter	: 4				
	c) Remaining unresolved at the end of quarter	: Nil				

Segment-wise Revenue, Results and Capital Employed (Rs. In lacs)

Sl. No.	Particulars	3 Months ended			12 Months ended	
		31.3.2014	31.12.2013	31.3.2013	31.3.2014	31.3.2013
		(Unaudited)			(Audited)	
1	Segment-wise Revenue (Net sales/income from each segment)					
	a) Refractories	1961.58	2114.61	1933.85	8355.97	9029.33
	b) Calcination	93.16	109.75	66.36	433.79	599.25
	Total	2054.74	2224.36	2000.21	8789.76	9628.58
	Less: Inter/Intra segment revenue	35.97	118.20	88.76	257.16	441.31
	Net Segment Revenue	2018.77	2106.16	1911.45	8532.60	9187.27
2	Segment-wise Results					
	a) Refractories	467.48	0.58	551.70	1049.45	1083.41
	b) Calcination	(57.91)	(55.88)	(39.81)	(199.31)	(36.99)
	Total	409.57	(55.30)	511.89	850.14	1046.42
	Less: Interest	53.64	57.77	67.52	219.87	328.95
	Other unallocable expenditure net of unallocable income	126.09	63.69	138.98	447.85	497.31
	Total Profit before tax	229.84	(176.76)	305.39	182.42	220.16
3	Capital Employed (Segment assets-Segment liabilities)					
	a) Refractories	6285.85	6467.72	6538.45	6285.85	6538.45
	b) Calcination	434.04	494.24	383.87	434.04	383.87
	c) Others	221.58	245.56	210.05	221.58	210.05
	Total	6941.47	7207.52	7132.37	6941.47	7132.37

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

Particulars	Rs. In Lacs	
	As at 31.3.2014	As at 31.3.2013
	(Audited)	
A. EQUITY AND LIABILITIES		
1 Shareholders's funds		
a) Capital	315.21	315.21
b) Reserves and surplus	5421.13	5335.59
Sub Total Shareholders' funds	5736.34	5650.80
2 Non Current Liabilities		
a) Long term borrowings	288.00	388.00
b) Deferred tax liabilities (Net)	240.00	247.00
c) Other long term liabilities	10.80	141.20
d) Long term provisions	74.37	63.16
Sub Total Non Current Liabilities	613.17	839.36
3 Current Liabilities		
a) Short term borrowings	1071.99	1090.26
b) Trade payables	2080.07	1705.77
c) Other current liabilities	703.61	632.40
d) Short term provisions	50.79	69.63
Sub Total Current Liabilities	3906.46	3498.06
TOTAL EQUITY & LIABILITIES	10255.97	9988.22
B. ASSETS		
1. Non Current Assets		
a) Fixed Assets	2300.86	2519.89
b) Non-current investments	494.62	494.65
c) Long term loans and advances	222.61	189.06
d) Other non-current assets	3.43	3.39
Sub Total Non Current Assets	3021.52	3206.99
2 Current Assets		
a) Current investments	0.24	14.97
b) Inventories	3903.36	3641.93
c) Trade receivables	2332.24	1975.40
d) Cash and cash equivalents	174.59	103.41
e) Short term loans and advances	789.78	1043.10
f) Other current assets	34.24	2.42
Sub Total Current Assets	7234.45	6781.23
TOTAL ASSETS	10255.97	9988.22

NOTE: (1) The above results have been taken on record by the Board of Directors in their meeting held on 29.05.2014. **(2)** The name of the company has been changed from Shri Nataraj Ceramic and Chemical Industries Limited to Dalmia Refractories Limited w.e.f. 28.03.2014 pursuant to fresh certificate of incorporation issued by Registrar of Companies, Tamil Nadu. **(3)** The job work arrangement with Dalmia Bharat Limited is being discontinued w.e.f. 01.04.2014. **(4)** Dividend proposed for the year @ 10%. **(5)** Earning per share is for the whole year ended 31.03.2014, whereas for the quarter ending period it is only for the quarter. **(6)** The figures of the last quarter are the balancing figure between audited figure in respect of full financial year and published year to date figures upto the third quarter of the current financial year. **(7)** Ratios have been computed as follows: **(a)** Debt Equity Ratio = Total Debt/Shareholder's Funds. **(b)** Debt Service Coverage Ratio = (Profit before Int. & Tax)/(Interest Expense+Loan Repayment). **(c)** Interest Service Coverage Ratio = Profit Before Int. & Tax/Interest Expense. **(8)** Figures have been regrouped/rearranged wherever considered necessary

For and on behalf of the Board of Directors

New Delhi

Dated: 29.05.2014

N. Gopalswamy
Director