



DALMIA REFRACTORIES LIMITED

(Formerly Shri Nataraj Ceramic and Chemical Industries Ltd.)

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Statement of Audited Financial Results for the quarter and year ended 31st March, 2015 (Rs. In lacs)

Sl. No.	Particulars	3 Months ended			12 Months ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Unaudited)		(Audited)		
1	Income from operations					
	a) Sales/income from operations	3796.08	5013.21	2158.03	18719.59	9198.80
	Less: Excise duty	267.93	495.28	139.26	1696.83	666.20
	Net Sales/Income from Operations	3528.15	4517.93	2018.77	17022.76	8532.60
	b) Other operating income	37.12	28.82	703.91	189.85	1629.51
	Total Income	3565.27	4546.75	2722.68	17212.61	10162.11
2	Expenses:					
	a) Cost of materials consumed	1943.04	2572.91	1012.73	9435.03	4405.34
	b) Purchases of Traded Goods/Services	473.66	381.33	487.56	2167.38	1040.62
	c) (Increase)/Decrease in finished and semi finished goods	(473.88)	300.40	(166.76)	(685.35)	(501.84)
	d) Power & Fuel	440.92	424.38	171.72	1642.35	949.07
	e) Remuneration and benefits to employee	474.75	602.33	459.18	2245.47	1905.45
	f) Depreciation and amortization expenses	79.78	67.95	41.13	323.71	233.96
	g) Other expenses	875.64	611.80	486.90	2572.26	1826.72
	Total Expenses	3813.91	4961.101	2492.46	17700.85	9859.32
3	Profit from operations before other income, finance costs & exceptional items	(248.64)	(414.35)	230.22	(488.24)	302.79
4	Other income	210.37	61.51	53.26	307.95	99.50
5	Profit before finance cost and exceptional items	(38.27)	(352.84)	283.48	(180.29)	402.29
6	Finance cost	102.15	112.40	53.64	360.89	219.87
7	Profit/(Loss) from ordinary activities before tax	(140.42)	(465.24)	229.84	(541.18)	182.42
8	Tax Expenses	(46.53)	(151.00)	75.00	(176.53)	60.00
9	Net Profit/(Loss)	(93.89)	(314.24)	154.84	(364.65)	122.42
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	-	-	-	5024.31	5421.13
12	Debenture Redemption Reserve	-	-	-	120.00	120.00
13	Earning per Share (EPS)					
	i) Basic/Diluted EPS before extraordinary items	(2.98)	(9.97)	4.91	(11.82)	3.88
	ii) Basic/Diluted EPS after extraordinary items	(2.98)	(9.97)	4.91	(11.82)	3.88
14	Debt Equity Ratio	-	-	-	0.12	0.07
15	Debt Service Coverage Ratio	-	-	-	(0.31)	0.87
16	Interest Service Coverage Ratio	-	-	-	(0.50)	1.83
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, 2015				
	a) Pending at the beginning of the quarter	: Nil				
	b) Received/Disposed of during the quarter	: 1				
	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	
		31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014
		(Unaudited)		(Audited)		
1	Segment-wise Revenue (Net sales/income from each segment)					
	a) Refractories	3528.01	4459.62	1961.58	16870.83	8355.97
	b) Calcination	178.61	256.50	93.16	875.26	433.79
	Total	3706.62	4716.12	2054.74	17746.09	8789.76
	Less: Inter/Intra segment revenue	178.47	198.19	35.97	723.33	257.16
	Net Segment Revenue	3528.15	4517.93	2018.77	17022.76	8532.60
2	Segment-wise Results					
	a) Refractories	270.55	(301.98)	467.48	493.74	1049.45
	b) Calcination	(108.75)	7.23	(57.91)	(118.18)	(199.31)
	Total	161.80	(294.75)	409.57	375.56	850.14
	Less: Interest	102.15	112.40	53.64	360.89	219.87
	Other unallocable expenditure net of unallocable income	200.07	58.09	126.09	555.85	447.85
	Total Profit before tax	(140.42)	(465.24)	229.84	(541.18)	182.42
3	Capital Employed (Segment assets-Segment liabilities)					
	a) Refractories	8933.95	8383.06	6285.85	8933.95	6285.85
	b) Calcination	200.38	371.19	434.04	200.38	434.04
	c) Others	99.52	170.57	221.58	99.52	221.58
	Total	9233.85	8924.82	6941.47	9233.85	6941.47

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

Particulars	Rs. In Lacs	
	As at 31.3.2015	As at 31.3.2014
	(Audited)	
A. EQUITY AND LIABILITIES		
1 Shareholders's funds		
a) Capital	315.21	315.21
b) Reserves and surplus	5024.34	5421.13
Sub Total Shareholders' funds	5339.55	5736.34
2 Non Current Liabilities		
a) Long term borrowings	484.95	288.00
b) Deferred tax liabilities (Net)	65.34	240.00
c) Other long term liabilities	5.40	10.80
d) Long term provisions	81.01	74.37
Sub Total Non Current Liabilities	636.70	613.17
3 Current Liabilities		
a) Short term borrowings	3717.26	1071.99
b) Trade payables	2725.20	2080.07
c) Other current liabilities	1198.72	703.61
d) Short term provisions	28.10	50.79
Sub Total Current Liabilities	7669.28	3906.46
TOTAL EQUITY & LIABILITIES	13645.53	10255.97
B. ASSETS		
1. Non Current Assets		
a) Fixed Assets	3592.76	2300.86
b) Non-current investments	494.62	494.62
c) Long term loans and advances	260.64	222.61
d) Other non-current assets	3.47	3.43
Sub Total Non Current Assets	4351.49	3021.52
2 Current Assets		
a) Current investments	0.26	0.24
b) Inventories	4899.47	3903.36
c) Trade receivables	3406.49	2332.24
d) Cash and cash equivalents	207.68	174.59
e) Short term loans and advances	776.90	789.78
f) Other current assets	3.24	34.24
Sub Total Current Assets	9294.04	7234.45
TOTAL ASSETS	13645.53	10255.97

NOTE: (1) The above results have been taken on record by the Board of Directors in their meeting held on 21.05.2015. **(2)** 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 amounting to Rs.6.14 lacs) has been adjusted to Retained Earnings and in case of other fixed assets the carrying value (net of residual value) is being depreciated over the re-calculated remaining useful life. The depreciation and amortisation expense charged for the period ended 31st March, 2015 would have been lower by Rs.34.96 lacs, had the Company continued with the previously prescribed depreciation rates as per Schedule-XIV of Companies Act, 1956. **(3)** The job work arrangement with Dalmia Bharat Limited has been discontinued w.e.f. 01.04.2014 and figures to that extent are not comparable with the corresponding figure of previous year. **(4)** Dividend proposed for the year @ 5%. **(5)** Earning per share is for the whole year ended 31.03.2015, 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 figure 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: 21.05.2015

Deepak Thombre
Director
DIN:02421599