

1010/02

July 20, 2023

BSE Limited
P J Towers, Dalal Street,
Fort Mumbai-400001
Scrip Code: 542216

National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra(East),
Mumbai – 400 051
Symbol: DALBHARAT

Subject: Outcome of Board Meeting held on July 20, 2023.

Ref: Regulation 30 & 33 of the SEBI (LODR) Regulations 2015 ("Listing Regulations").

Dear Sir/Madam,

Please take note that the Board of Directors in its meeting held today i.e. Thursday, July 20, 2023, approved the Unaudited Financial Results (Standalone & Consolidated) ("Results") for the first quarter ended June 30, 2023. A copy of the signed Results together with the Limited Review Report of the Statutory Auditors thereon, pursuant to Regulation 33 of the Listing Regulations is attached herewith.

The aforesaid documents are also placed on the website of the Company at www.dalmiabharat.com.

The Board Meeting commenced at 06:00 pm and concluded at 06:50 pm.

This is for your information and record.

Thanking you,

Yours faithfully,

For Dalmia Bharat Limited

Rajeev Kumar
Company Secretary

Dalmia Bharat Limited

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Registered Office: Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu- 621 651, India

A **Dalmia Bharat Group** company, www.dalmiabharat.com

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Dalmia Bharat Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Dalmia Bharat Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate and joint ventures (refer Annexure 1 for the list of subsidiaries, associate and joint ventures included in the Statement) for the quarter ended 30 June 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters included in the accompanying Statement on which Emphasis of Matter paragraphs have been included in the review report dated 20 July 2023 on the financial results of Dalmia Cement (Bharat) Limited ('DCBL'), a wholly owned subsidiary of the Holding Company, for the quarter ended 30 June 2023 issued by us together with a joint auditor, Chaturvedi & Shah LLP, Chartered Accountants, as under:
- a. Note 1 to the accompanying Statement, which describes that DCBL had recognized goodwill which is being amortized over a period of 10 years from the appointed date in accordance with the accounting treatment prescribed in the respective schemes approved by the Hon'ble National Company Law Tribunal, Chennai Bench which overrides the requirements of Ind AS 38, Intangible Assets. As a result of above amortization of goodwill, profit before tax from continuing operations for the quarter ended 30 June 2023, 31 March 2023 and 30 June 2022, and year ended 31 March 2023 is lower by Rs. 51 crore, Rs 50 crore, Rs. 51 crore and Rs 203 crore, respectively;
- b. Note 2 to the accompanying Statement, which describes the pending proceedings in respect of dispute between DCBL and Bawri Group ('BG') under the shareholders agreement dated 16 January 2012 with respect to one of DCBL's subsidiaries.

The Hon'ble Delhi High Court vide its judgement dated 17 October 2022 ("the Judgement"), has set aside certain awards granted to BG by Arbitral Tribunal vide its order dated 20 March 2021 and has directed that the claims of DCBL which were earlier rejected by Arbitral Tribunal, have to be considered de novo.

BG has filed an appeal before the Division Bench of the Hon'ble Delhi High Court against the Judgement. Based on the management assessment of the aforesaid matter, no adjustment has been made by the management in the accompanying Statement;

- c. Note 3 to the accompanying Statement, relating to bank guarantee of Rs.100 crores and corporate guarantee of Rs. 300 crores submitted by DCBL pursuant to orders dated 16 March 2021 and 11 April 2022 passed by Hon'ble Supreme Court with respect to release of certain mutual fund units of DCBL that were earlier fraudulently transferred by Allied Financial Services Private Limited ('Allied'), the Depository Participant ("DP") in collusion with ILFS Securities Services Limited ('ISSL'), the Clearing Agent of Allied from demat account of erstwhile subsidiaries of DCBL that were subsequently merged with DCBL. The management is fully confident that there will be no loss to DCBL and hence no adjustment has been made to the accompanying statement in this respect.

Our conclusion is not modified in respect of these matters.

6. We did not review the interim financial results of 8 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 355 crore, total net profit after tax of ₹ 68 crore and total comprehensive income of ₹ 60 crore, for the quarter ended on 30 June 2023, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

Chartered Accountants



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

7. The Statement includes the interim financial results of 19 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ 0.11 crore, net loss after tax of ₹ 0.33 crore and total comprehensive income of ₹ (0.33) crore for the quarter ended 30 June 2023, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.03 crore and total comprehensive income of ₹ 0.03 crore for the quarter ended on 30 June 2023 respectively, in respect of a joint venture, based on its interim financial results, which have not been reviewed by their auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013




Neeraj Goel
Partner
Membership No. 99514

UDIN: 23099514BGSCNY3897

Place: New Delhi
Date: 20 July 2023

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

(I) Subsidiaries / step down subsidiaries:

1. Dalmia Cement (Bharat) Limited
2. Dalmia Power Limited
3. D.I. Properties Limited
4. Shri Rangam Properties Limited
5. Dalmia Minerals and Properties Limited
6. Sri Shanamugha Mines & Minerals Limited
7. Sri Subramanya Mines & Minerals Limited
8. Ishita Properties Limited
9. Hemshila Properties Limited
10. Geetee Estates Limited
11. Sri Swaminatha Mines & Minerals Limited
12. Sri Trivikrama Mines & Properties Limited
13. Sri Madhusudana Mines and Properties Limited
14. Golden Hills Resort Private Limited
15. Rajputana Properties Private Limited
16. Sutnga Mines Private Limited
17. Cosmos Cements Limited
18. Dalmia Cement North-East Limited (formerly known as Calcom Cement India Limited)
19. RCL Cements Limited
20. SCL Cements Limited
21. Vinay Cement Limited
22. Bangaru Kamakshiamman Agro Farms Private Limited
23. JayeVijay Agro Farms Private Limited
24. Alsthom Industries Limited
25. Chandrasekara Agro Farms Private Limited
26. HOPCO Industries Limited
27. DPVL Ventures LLP
28. Ascension Mercantile Private Limited
29. Ascension Multiventures Private Limited
30. Dalmia Bharat Green Vision Limited

(II) Associate and its Subsidiaries (till 25 April 2023):

1. Dalmia Bharat Refractories Limited ('DBRL')
2. OCL Global Limited (a subsidiary of DBRL)
3. OCL China Limited (a subsidiary of DBRL)
4. Dalmia GSB Refractories GmbH (a subsidiary of DBRL)
5. Dalmia Mining and Services Private Limited (a subsidiary of DBRL)

(III) Joint Ventures:

1. Radhikapur (West) Coal Mining Private Limited
2. Khappa Coal Company Private Limited (share of profit / loss not considered)

Chartered Accountants



DALMIA BHARAT LIMITED
(CIN No: L14200TN2013PLC112346)
Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu)
Phone 91 11 23465100
Website: www.dalmiabharat.com

Unaudited Consolidated Financial Results for the quarter ended 30th June, 2023

(Rs. Crore)

S.No.	Particulars	For the quarter ended			For the year ended
		30-06-23	31-03-23	30-06-22	31-03-23
		(Unaudited)	(Audited) (refer note-10)	(Unaudited)	(Audited)
I	Continuing operations:				
1	Revenue from operations	3,624	3,912	3,302	13,540
2	Other income	57	41	25	138
3	Total income (1+2)	3,681	3,953	3,327	13,678
4	Expenses				
	(a) Cost of raw materials consumed	538	532	439	1,906
	(b) Purchases of stock in trade	96	46	2	52
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(68)	172	(21)	23
	(d) Employee benefits expense	222	191	198	771
	(e) Finance costs	83	64	47	234
	(f) Depreciation and amortisation expense	399	336	312	1,305
	(g) Power and fuel	902	871	952	3,679
	(h) Freight charges				
	- on finished goods	685	725	608	2,498
	- on internal clinker transfer	124	97	74	304
	(i) Other expenses	515	571	464	1,991
	Total expenses	3,496	3,605	3,075	12,763
5	Profit before share of profit in associate and joint venture and exceptional item (3-4)	185	348	252	915
6	Share of profit in associate and joint venture accounted for using equity method (net)	0	529	17	554
7	Profit before exceptional item and tax from continuing operations (5+6)	185	877	269	1,469
8	Exceptional item (refer note 4)	-	(144)	-	(144)
9	Profit before tax from continuing operations (7+8)	185	733	269	1,325
10	Tax expense				
	(a) Current tax (refer note 4)	71	(15)	15	32
	(b) Deferred tax charge/ (credit)	(30)	142	49	239
	(c) Tax adjustments for earlier years	(0)	(2)	-	(29)
	Total tax expense	41	125	64	242
11	Profit for the period/ year from continuing operations (9-10)	144	608	205	1,083
II	Discontinued operations				
	Profit/ (loss) before tax from discontinued operations	(0)	(0)	-	(4)
	Tax expense/ (credit) on discontinued operations	-	(1)	-	(0)
12	Profit/ (loss) for the period/ year from discontinued operations	(0)	1	-	(4)
13	Profit for the period/ year (11+12)	144	609	205	1,079
	Profit attributable to :-				
	Non-controlling interest	14	20	9	44
	Owners of the Parent	130	589	196	1,035
14	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss	38	(227)	(1,133)	(1,488)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4)	30	129	167
	B. (i) Items that will be reclassified to profit or loss	(4)	2	2	8
	(ii) Income tax relating to item that will be reclassified to profit or loss	1	1	-	(0)
	Other comprehensive income/ (loss) for the period/ year	31	(194)	(1,002)	(1,313)
	Other comprehensive income attributable to :-				
	Non-controlling interest	(0)	(0)	0	(0)
	Owners of the Parent	31	(194)	(1,002)	(1,313)
15	Total comprehensive income/ (loss) for the period/ year (13+14)	175	415	(797)	(234)
	Total comprehensive income/ (loss) attributable to :-				
	Non-controlling interest	14	20	9	44
	Owners of the Parent	161	395	(806)	(278)
16	Paid-up Equity Share Capital - Face Value Rs. 2/- each	37	37	37	37
17	Other equity				15,591
18	Earnings per Share from continuing operations (not annualised)				
	- Basic (In Rupees)	6.95	31.39	10.46	55.44
	- Diluted (In Rupees)	6.95	31.38	10.44	55.41
19	Earnings per Share from discontinued operations (not annualised)				
	- Basic (In Rupees)	(0.02)	0.03	-	(0.22)
	- Diluted (In Rupees)	(0.02)	0.03	-	(0.22)
20	Earnings per Share from continuing and discontinued operations (not annualised)				
	- Basic (In Rupees)	6.93	31.42	10.46	55.22
	- Diluted (In Rupees)	6.93	31.41	10.44	55.19



Notes to statement of unaudited consolidated financial results for the quarter ended 30th June, 2023:

- The Company's subsidiary namely Dalmia Cement (Bharat) Limited ("DCBL") has continued to amortise goodwill (whose net carrying value amounts to Rs. 305 Crore as at 30th June, 2023) acquired on account of slump exchange of the assets and liabilities forming part of transferred undertakings of Odisha Cement Limited (renamed to Dalmia Bharat Limited), over a period of 10 years from the appointed date, pursuant to Scheme of Arrangement and Amalgamation sanctioned by Hon'ble National Company Law Tribunal, Chennai Bench which overrides the requirements of Ind AS 38, Intangible Assets.

As a result of amortisation as specified under the approved scheme, Group's profit before tax from continuing operations of the following quarter and year is lower, as under:

Particulars	(Rs. Crore)		
	For the quarter ended		
	30-06-23	31-03-23	30-06-22
Goodwill	51	50	51
			203

- DCBL had entered into various agreement including Shareholders' Agreement ('SHA') dated 16th January, 2012 with Bawri Group ("BG") under which DCBL acquired 76% stake in one of its subsidiaries namely Dalmia Cement (North East) Limited ("DCNEL") (formerly known as Calcom Cement India Limited). Under the SHA, BG was obligated to complete certain conditions and as they failed to meet said conditions, DCBL issued a notice to BG requiring them to transfer their remaining shareholding in DCNEL, which was disputed by them. The disputes between the parties were referred to Arbitral Tribunal, which delivered its award on 20th March, 2021. During the pendency of the arbitration proceedings and without prejudice to its claims, DCBL had also exercised its right to Call Option.

The award passed by the Arbitral Tribunal was set aside by the Delhi High Court ('High Court'), vide its judgment dated 17th October, 2022 on the application of DCBL and as such the award of Rs. 30 Crore with interest thereon and other costs was also set aside. As regards the claim of DCBL relating to transfer of shareholding of BG in DCNEL, redemption of debentures worth Rs. 59 Crore and other claims, which were earlier disallowed by the Arbitral Tribunal, the Hon'ble High Court has granted liberty for de novo arbitral proceedings. BG has filed an appeal before the Division Bench of the High Court for setting aside the aforesaid judgment, which is currently pending.

In separate proceedings, DCBL has filed petitions before the High Court for appointment of arbitrator (i) for de novo arbitral proceedings and (ii) for adjudication of Call Option Price. DCBL has also filed an application seeking restrain against BG from creating any third party interest over 5,20,34,013 equity shares for failing to deposit in the escrow account. The High Court vide its order dated 2nd June, 2023 has restrained BG from creating any third party interest over the said shares held by BG in DCNEL until the next date of hearing.

The Group is fully confident that considering the pendency of the appeal, no adjustments are required to be made in this regard in the financial results.

- During the financial year ended 31st March, 2019, certain mutual fund units ("Securities") valued at Rs. 344 Crore were illegally and fraudulently transferred by Allied Financial Services Private Limited ("Allied"), in collusion with IL&FS Securities Services Limited ("ISSL") from de-mat accounts of Company's erstwhile step-down subsidiaries namely OCL India Limited and Dalmia Cement East Limited (which were merged with DCBL).

Further, pursuant to the orders of the Hon'ble Supreme Court, the Securities were released to DCBL after furnishing bank guarantee of Rs. 100 Crore and corporate guarantee of Rs. 300 Crore and the matter is to be further heard for final disposal.

The Group is fully confident that there will be no loss to DCBL and hence, no provision is considered necessary in these financial results.

- Consequent to the approval granted by the Board of Directors of DCBL on 25th March, 2023, DCBL has, during the current quarter, completed the sale of its entire investment in the equity shares of Dalmia Bharat Refractories Limited, an associate company, to Sarvapriya Healthcare Solutions Private Limited, a promoter group company for a consideration of Rs. 800 Crore. The aforesaid investment was reclassified to 'Assets held for sale' pursuant to the binding agreement executed during the year ended 31st March, 2023 and the difference between the carrying amount of investment and the consideration at the time of reclassification, resulted in recognition of loss of Rs. 144 Crore under the head 'exceptional item' for the quarter and year ended 31st March, 2023.

The current tax charge of Rs. 51 Crore on sale of said investment has been recognised in statement of profit and loss during the quarter ended 30th June, 2023 with the corresponding reversal in deferred tax.

- DCBL is entitled to Industrial Promotional Assistance (IPA) under The West Bengal State Support for Industries Scheme, 2013 (WBSSIS, 2013) in relation to the cement manufacturing unit- Bengal Cement Works located at Salboni, Paschim Midnapore. The total IPA on net VAT/GST paid and accrued to DCBL till 31st March, 2018 amounts to Rs. 250 Crore.

DCBL filed a Writ Petition before the Calcutta High Court seeking direction to State Government for release of IPA on VAT amounting to Rs. 236 Crore at this stage. The Hon'ble High Court vide its order dated 26th June, 2023 has directed the State Government to release the IPA in three instalments during the period July – September 2023 along with interest.



Notes to statement of unaudited consolidated financial results for the quarter ended 30th June, 2023 (contd.):

6. (i) During the current quarter, the Group has started commercial production from its second cement line having capacity of 2.5 MnTPA at Bokaro, Jharkhand known as Bokaro Cement Manufacturing Works.
- (ii) Further, the Group has added cement capacity of 0.6 MnTPA at its cement grinding plant located at Midnapore, West Bengal.
7. The Group has only one business segment namely "Cement and cement related products". Hence, no additional disclosure has been given.
8. Key numbers of standalone financial results of the Company are as under:

Particulars	For the quarter ended			(Rs. Crore)
				For the year ended
	30-06-23	31-03-23	30-06-22	31-03-23
Revenue from operations	35	34	33	132
Other income	9	94	7	200
Profit before tax	10	95	9	205
Profit after tax	9	89	9	195

The standalone financial results are available at the Company's website www.dalmiabharat.com and on the website of the stock exchanges www.bseindia.com and www.nseindia.com.

9. Amount mentioned as '0' in the financial results is below rounding off threshold adopted by the Group. Adding the individual figures may therefore not always result in exact total given.
10. The figures for the quarter ended 31st March, 2023 are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine months ended 31st December, 2022, which were subjected to limited review by the statutory auditors.
11. The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
12. The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 20th July, 2023 and have been reviewed by the Statutory Auditors of the Company.



Place: New Delhi
Date: 20th July, 2023



(Puneet Yadu Dalmia)
Managing Director & CEO
DIN: 00022633

(Gautam Dalmia)
Managing Director
DIN: 00009758

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Dalmia Bharat Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Dalmia Bharat Limited ('the Company') for the quarter ended 30 June 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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 recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Neeraj



Neeraj Goel

Partner

Membership No. 99514

UDIN: 23099514BGSCNZ4320

Place: New Delhi

Date: 20 July 2023

DALMIA BHARAT LIMITED

(CIN No: L14200TN2013PLC112346)

Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu)

Phone 91 11 23465100

Website: www.dalmiabharat.com

Unaudited Standalone Financial Results for the quarter ended 30th June, 2023**(Rs. Crore)**

S.No.	Particulars	For the quarter ended			For the year ended
		30-06-23	31-03-23	30-06-22	31-03-23
		(Unaudited)	(Audited) (refer note 6)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations	35	34	33	132
	Other income (refer note 2)	9	94	7	200
	Total income	44	128	40	332
2	Expenses				
	(a) Cost of raw materials consumed	-	-	-	-
	(b) Purchases of stock in trade	-	-	-	-
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	-	-	-	-
	(d) Employee benefits expense	23	22	21	84
	(e) Finance costs	1	1	1	3
	(f) Depreciation and amortisation expense	1	2	1	6
	(g) Other expenses	9	8	8	34
	Total expenses	34	33	31	127
3	Profit before tax (1-2)	10	95	9	205
4	Tax expense:				
	(a) Current tax	1	6	0	11
	(b) Deferred tax charge/ (credit)	0	(0)	(0)	(1)
	(c) Tax adjustment for earlier years	-	-	-	(0)
	Total tax expense	1	6	0	10
5	Profit for the period/ year (3-4)	9	89	9	195
6	Other comprehensive income				
	- Items that will not be reclassified to profit or loss	50	(64)	(250)	(209)
	- Income tax relating to items that will not be reclassified to profit or loss	(6)	7	29	24
	Other comprehensive income/ (loss) (net of tax)	44	(57)	(221)	(185)
7	Total comprehensive income/ (loss) for the period/ year (5+6)	53	32	(212)	10
8	Paid-up Equity Share Capital- Face Value Rs. 2/- each	37	37	37	37
9	Other equity				7,811
10	Earnings per Share (not annualised)				
	Basic (Rupees)	0.50	4.78	0.46	10.41
	Diluted (Rupees)	0.50	4.78	0.46	10.40

Notes to statement of unaudited standalone financial results for the quarter ended 30th June, 2023:

- The Company has only one reportable segment namely "Management Services" as per Ind AS 108 'Operating Segment'.
- Other income for the quarter and year ended 31st March, 2023 includes dividend income of Rs. 83 Crore and Rs. 162 Crore, respectively from Company's subsidiary companies.
- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 20th July, 2023 and have been reviewed by the Statutory Auditors of the Company.
- The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- Amount mentioned as '0' in the financial results is below rounding off threshold adopted by the Company. Adding the individual figures may therefore not always result in exact total given.
- The figures for the quarter ended 31st March, 2023 are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine months ended 31st December, 2022, which were subjected to limited review by the statutory auditors.

Place: New Delhi
Date: 20th July, 2023(Puneet Yadu Dalmia)
Managing Director & CEO
DIN : 00022633(Gautam Dalmia)
Managing Director
DIN : 00009758