

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

To,

**The Board of Directors of
Dalmia Bharat Refractories Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dalmia Bharat Refractories Limited ("the Company") for the quarter and nine months ended 31st December, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation"), as amended.

Management Responsibility

2. This 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) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Auditor's Responsibility

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 whether the statement is free of material misstatement. A review is to inquiries of Company personnel and an analytical procedure 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.



Emphasis of Matter

4. We draw attention to note no. 3 to the accompanying Statement, regarding accounting of approved resolution plan under the insolvency and bankruptcy code, 2016 in the matter of Birla Tyres Limited ("BTL") which consist of i) the financial restructuring scheme from appointed date being 5th May 2022, ii) Scheme of Demerger (tyre undertaking) and iii) Scheme of Arrangement (transfer of non-operational unit of tyre undertaking), being appointed date 6th May 2022 as approved by the National Company Law Tribunal, though the Schemes has become effective on 4th November 2023 and restatement of comparatives for the previous year / period by the management of the Company. Our conclusion is not modified in respect of above said matter.

Conclusion

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP
Chartered Accountants
Registration No. 101720W/ W100355

Vijay Napawaliya

Vijay Napawaliya
Partner
Membership No. 109859
UDIN: 24109859BKFCGT4114



Place: Mumbai
Date: 2nd February 2024

DALMIA BHARAT REFRACTORIES LIMITED
 CIN:-L26100TN2006PLC061254
 Regd. Office : DALMIAPURAM, P.O. KALLAKUDI - 621651, DIST. TIRUCHIRAPALLI, TAMIL NADU
 Phone:- 911123457100, Website: www.dalmiaocl.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in crore)

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2023	Sep 30, 2023*	Dec 31, 2022*	Dec 31, 2023	Dec 31, 2022*	Mar 31, 2023*
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Restated
	Continuing Operation						
	INCOME						
I	Income from operations	3.33	7.17	35.06	30.68	76.08	99.42
II	Other income	18.46	10.86	0.88	39.36	1.95	9.46
III	Total Income (I+II)	21.79	18.03	35.94	70.04	78.03	108.88
IV	EXPENSES						
	Cost of materials consumed	1.69	-	19.23	1.69	19.23	-
	Purchase of stock-in-trade	-	0.15	7.28	6.23	37.11	79.63
	Change in inventories of finished goods and work-in-progress	-	3.20	-	9.64	-	(5.44)
	Employee benefits expense	3.32	2.65	2.67	7.87	7.21	27.36
	Finance Cost	3.77	0.02	0.01	3.81	0.03	0.21
	Depreciation, amortisation and impairment	5.28	5.26	5.85	16.13	15.30	48.02
	Other Expenditure	10.22	6.93	2.17	23.96	5.19	13.23
	Total Expenses (IV)	24.28	18.21	37.21	69.33	84.07	163.01
V	Profit / (Loss) before tax from Continuing Operation (III-IV)	(2.49)	(0.18)	(1.27)			
VI	Exceptional Items (Refer note 4)				29.24	31.12	1,794.46
VII	Profit / (Loss) after exceptional items and before tax from Continuing Operation	(2.49)	(0.18)	(1.27)	29.95	25.08	1,740.33
VIII	Tax Expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	(15.97)	(39.33)	1.82	(53.69)	3.23	390.32
	Total Tax Expenses from Continuing Operation (VIII)	(15.97)	(39.33)	1.82	(53.69)	3.23	390.32
IX	Net Profit / (Loss) for the period/ year from Continuing Operation (VII-VIII)	13.48	39.15	(3.09)	83.64	21.85	1,350.01
	Discontinued Operation (Refer Note - 2)						
	Profit before tax from Discontinued Operation	63.99	0.29	0.02	63.79	18.89	(57.32)
	Exceptional Items (Refer Note - 4)	-	-	-	-	26.39	26.39
	Tax expense / (credit) on Discontinued Operation	16.12	0.04	1.89	16.05	15.31	0.99
X	Net Profit / (Loss) for the period/ year from Discontinued Operation	47.87	0.25	(1.87)	47.74	29.97	(31.92)



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023 (Contd...)

(Rs. in crore)

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2023	Sep 30, 2023*	Dec 31, 2022*	Dec 31, 2023	Dec 31, 2022*	Mar 31, 2023*
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Restated
XI	Other Comprehensive Income (OCI) (Including Discontinued Operation)						
	Items that will not be reclassified to profit or loss						
	(i) Fair Value of Equity Instruments	154.67	287.66	18.58	498.02	25.86	27.15
	(ii) Income tax relating to Investment	0.10	(48.43)	(2.13)	(57.32)	(2.96)	(2.77)
	(iii) Re-measurement of Defined Benefit Plans	(0.25)	(0.30)	(0.61)	(0.10)	(0.47)	(1.28)
	(iv) Income tax relating to remeasurement of Defined Benefit Obligation	0.06	0.07	0.11	0.02	0.12	0.33
	Total Other Comprehensive Income	154.58	239.00	15.95	440.62	22.55	23.43
XII	Total Comprehensive Income for the period/ year (IX+X+XI)	215.93	278.40	10.99	572.00	74.37	1,341.52
XIII	Paid-up equity share capital (Face Value Per Share Rs. 10/-)	44.20	44.20	44.20	44.20	44.20	44.20
XIV	Other Equity excluding Revaluation Reserve						2,641.24
XV	Earning Per Share (of Rs. 10/- each) (not Annualised)						
	- Basic and Diluted (Rupees)- Continuing Operation	3.05	8.86	(0.70)	18.92	4.94	305.43
	- Basic and Diluted (Rupees)- Discontinued Operation	10.83	0.06	(0.42)	10.80	6.78	(7.22)
	- Basic and Diluted (Rupees)- Continuing and Discontinued Operation	13.88	8.91	(1.12)	29.72	11.72	298.21

* Restated (Refer Note no. 2 & 3)

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Notes to standalone financial results:

- The above financial results of Dalmia Bharat Refractories Limited ("the Company") were reviewed by the Audit Committee and subsequently approved by the Board of Directors on 02 February 2024. The statutory auditors of the Company have carried out limited review for the quarter and nine months ended 31st December 2023.
- In view of transfer of its Refractory Business in India to RHI Magnesita India Ltd ("RHI") which was concluded on January 4, 2023, the then Indian Refractory Business have been considered as discontinued operations in accordance with Ind AS 105 (Non-current Assets Held for Sale and Discontinued Operations). The Company has effective 1st Oct 23 taken over Dalmia Magnesite Corporation refractory unit of Dalmia Bharat Sugar and Industries Ltd under leave and license agreement. Continuing Operations in the Company includes the operations under this agreement and trading of magnesite carbon refractories ("Refractories"). The Financial performances of the Discontinued Operation for the relevant period ended are as below:-

(Rs. in crore)

Particular	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022*	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
Financial Performance :						
Revenue including other income	64.69	0.66	339.43	77.54	886.31	1,002.30
Total expenses	0.70	0.37	339.41	13.75	867.42	1,059.62
Profit before exceptional item and tax	63.99	0.29	0.02	63.79	18.89	(57.32)
Exceptional item	-	-	-	-	26.39	26.39
Profit after exceptional item and before tax	63.99	0.29	0.02	63.79	45.28	(30.93)
Tax expenses	16.12	0.04	1.89	16.05	15.31	0.99
Profit for the period / year from discontinued operation	47.87	0.25	(1.87)	47.74	29.97	(31.92)

- Pursuant to Order dated 19th October 2023 of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), Dalmia Bharat Refractories Limited ('the Company' or 'Transferee Company' or 'successful Resolution Applicant'), along with Himadri Speciality Chemical Ltd ('HSCL') as 'Strategic Partner' had completed the acquisition of Birla Tyres Limited ('Corporate Debtor' or 'Transferor Company') which had undergone the Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016 which was initiated on 5th May 2022. The Resolution Plan dated 27th March 2023 and modified as on 27th July 2023 ('Approved Resolution Plan') was submitted by the Company with HSCL as 'Strategic Partner' and was approved by the NCLT on 19th October 2023. The Approved Resolution Plan also contains Financial Restructuring Scheme (referred to as "FRS Scheme") (Schedule 7 of the Approved Resolution Plan) which provides for treatment of select existing assets and liabilities of the Transferor Company from the Restructuring Appointed Date (i.e. 5th May 2022) and eventual capital reduction of the share capital of the Transferor Company. The above Schemes were filed with Registrar of Companies on November 04, 2023.

Under the Approved Resolution Plan, the Company along with the Strategic Partner became the 100% shareholder of the Corporate Debtor through fresh issue of equity shares.

Pursuant to the approved Resolution Plan and NCLT Order dated 19th October 2023, the Tyre Undertaking (as defined in the Approved Resolution Plan and Schedule 8 - Scheme of Demerger therein) (hereinafter referred to as "Demerger Scheme") of the Corporate Debtor has been demerged into the Company with effect from the Demerger Appointed Date i.e., 6th May 2022. To give effects of the Demerger Scheme, the financial statements/ results of the Company have been restated from the appointed date.

The Company has given effect to accounting in terms of the Approved Resolution Plan and the Scheme of Demerger which provides for accounting as per 'Acquisition Method' method in accordance with Ind AS 103 - Business Combinations read with other accounting standards prescribed under section 133 of the Companies Act, 2013. Accordingly, the assets and liabilities pertaining to the Tyre Undertaking are recorded at their respective fair value as per the Purchase Price Allocation report taken from the Registered Valuer. The difference between the fair value of net identifiable assets acquired and consideration paid on the demerger has been accounted for as Capital Reserve amounting to Rs. 454.84 Crores. In accordance with the Scheme, the purchase consideration of Rs. 10/- is discharged by issue and allotment of 1 (one) redeemable preference shares of face value Rs. 10/- of the Company to the shareholders of the Transferor Company, other than the Company itself i.e. Strategic Partner namely Himadri Speciality Chemical Ltd.



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Notes to standalone financial results:

- (a) The fair value of assets and liabilities of Tyre Undertaking acquired as on the Demerger Appointed Date is a below:

Particulars	(Rs. in crore)	
	Tyre Undertaking	
Assets transferred		
Property, plant and equipment		231.11
Capital work-in-progress		83.03
Advance tax		0.03
Deferred tax assets (Net)		430.69
Inventories		5.40
Cash and bank balances		1.14
Other financial assets		0.05
Total assets transferred (A)		751.45
Liabilities transferred		
Payable to financial creditors pursuant to FRS Scheme		135.47
Interest accrued on financial creditors pursuant to FRS Scheme		143.03
Payable to non-financial creditors pursuant to FRS Scheme		13.48
Statutory liabilities pursuant to FRS Scheme		4.62
Gratuity payable pursuant to FRS Scheme		0.02
Total liabilities transferred (B)		296.62
Net Assets transferred upon Demerger (A-B)		454.83
Fair value of consideration transferred		
Amount transferred to Capital Reserve (A-B)		454.83

- (b) As per Schedule 9 of the Approved Resolution Plan i.e. the Scheme of Arrangement (referred to as "Scheme of Arrangement"), the Company transferred identified assets in relation to the Non-Operational Assets Division (as defined in the approved Resolution Plan) to the company namely Himadri Birla Tyre Manufacturing Private Limited (formerly known as Dalmia Mining and Services Private Limited) with effect from the Transfer Appointed Date i.e. 6 May 2022.
- (c) Accordingly, comparatives have been restated for the above Schemes from the appointed date i.e. May 06, 2022 and the results of Indian Refractory Business is excluded from above financial results for all the periods / year presented and the effect on the amount of Revenue, Profit and Earnings per Share published in previous period are as given below:-

Particular	(Rs. in crore)			
	Quarter Ended		Nine months ended	Year Ended
	Sep 30, 2023	Dec 31, 2022	Dec 31, 2022	Mar 31, 2023
Revenue from operations - Continuing Operation				
As per published in previous period	7.17	35.06	76.08	93.53
As restated for the effect of scheme of demerger and scheme of arrangement	7.17	35.06	76.08	99.42
Profit / (Loss) after tax - Continuing Operation				
As per published in previous period	(6.18)	3.16	9.61	1,318.74
As restated for the effect of scheme of demerger and scheme of arrangement	39.15	(3.09)	21.85	1,350.01
Earning per share - Continuing Operation				
As per published in previous period	(1.40)	0.72	2.17	298.37
As restated for the effect of scheme of demerger and scheme of arrangement	8.86	(0.70)	4.94	305.43



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Notes to standalone financial results:
 4 **Exceptional items are as under:**

S. No	Particulars	Nine Months Ended		(Rs. in crore)
		Dec 31, 2023	Dec 31, 2022	Year Ended Mar 31, 2023
a	Pursuant to the approved Resolution Plan and NCLT Order dated 19th October 2023, Non-Operational Assets Division of tyre unit in accordance with the scheme of arrangement was transferred to SPV i.e. Himadri Birla Tyre Manufacturer Private Limited (Formerly Known as Dalmia Mining and Services Private Limited) at a consideration of Rs. 119.75 Crores (Cost of acquisition of such asset was Rs. 88.63 Crores).	-	31.12	31.12
b	Gain on disposal of Indian refractory business pursuant to the Business Transfer Agreement entered with RHI Magnesita India Ltd.	-	-	1,763.35
c	Pursuant to the Share Purchase Agreement with RHI Magnesita Deutschland AG and shareholders' approval, the Company has disposed off wholly owned subsidiary company namely Dalmia GSB Refractories GmbH.	29.24	-	-
d	The Company has finalized arbitration proceedings with one of the customer for old receivable amount and interest thereon against the supply of products . The Company has written back provision for doubtful debt amounting Rs 3.38 Crore against the customer outstanding balance. The Company has also recognised interest income on the claimed amount as part of the arbitration proceedings. Interest income has been presented as exceptional item in the profit and loss.	-	26.39	26.39

5 From the current quarter ended 31st December 2023, based on internal reorganization of its business segments, acquisition of tyre undertaking of Birla Tyres Limited pursuant to scheme of demerger, increased focus and business review carried out by the Whole-time director and CEO (Chief Operating Decision Maker - CODM) of the Company, changed the reportable segments. Now the Company has identified the two reportable segments, i.e. refractories and tyres. Pursuant to the above change, the Company has restated segment information of comparative previous quarter, nine months and year ended 31st December 2022, 30th September 2023 and 31st March 2023 in consonance with Ind AS 108 - "Operating Segments", including related disclosures.

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- 6 The Board of Directors of the Company on February 2, 2024, have approved the Scheme of Amalgamation (the Scheme) between Dalmia Bharat Sugar and Industries Limited (the Demerged Company) and the Company and their respective shareholders under Sections 230 to 232 and all other applicable provisions of the Companies Act, 2013 for transfer and vesting of Demerged Undertaking 1 or "DMC Unit" i.e. the refractory business of Demerged Company which is engaged in the business of manufacturing of refractories and Demerged Undertaking 2 or "GT Unit" i.e. the tours and travel service business of Demerged Company into the Company on a going concern basis. In consideration of it, the Company shall issue and allot New Equity Shares of face value of Rs. 10/- each, to the equity shareholders holding fully paid up equity shares of the Demerged Company in the proportion defined in the scheme. The appointed date of the said Scheme is 1st July, 2023. Pending approval of the scheme from shareholders and National Company Law Tribunal and regulatory authorities and other compliances, no accounting effects are considered in the above financial results.
- 7 The figures for the previous period / year have been restated, regrouped and reclassified wherever necessary by the management pursuant to above Demerger Scheme (Refer note no. 3). As mentioned in the above Demerger Scheme, the appointed date is 6th May 2022. To give effect of the above the Demerger Scheme, the figures of the year ended 31st March 2023, quarter and nine months period ended 31st December 2022 and quarter ended 30th September 2023 have been restated by the management of the Company. The figures are strictly not comparable due to transfer of refractory business (Refer note no. 2).

For and on behalf of the Board of Directors

CHANDRA
NARAIN
MAHESHWARI

Digitally signed by CHANDRA NARAIN
MAHESHWARI
DN: c=IN, o=Personal,
postalCode=110087, st=Delhi,
serialNumber=R6576ACD3001AFCEE1
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D438275CD1E896E2, cn=CHANDRA
NARAIN MAHESHWARI
Date: 2024.02.02 10:51:14 +05'30'

C N Maheswari

Whole time director and CEO

DIN: 00125680



Place : New Delhi

Dated : 2nd February 2024



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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
1	Segment Revenue						
	Continuing Operations						
	Refractories	3.33	7.17	35.06	30.68	76.08	93.52
	Tyres	-	-	-	-	-	5.90
		3.33	7.17	35.06	30.68	76.08	99.42
	Less: Inter Segment Transfer	-	-	-	-	-	-
	Revenue from Continuing Operations	3.33	7.17	35.06	30.68	76.08	99.42
	Discontinued Operations						
	Refractories	1.32	0.88	331.25	14.34	872.20	991.79
	Tyres	-	-	-	-	-	-
		1.32	0.88	331.25	14.34	872.20	991.79
	Less: Inter Segment Transfer	-	-	-	-	-	-
	Revenue from Discontinued Operations	1.32	0.88	331.25	14.34	872.20	991.79
2	Segment Results Profit before Finance Costs and Tax Expenses						
	Continuing Operations						
	Refractories	(5.37)	(3.36)	5.23	(7.33)	11.18	(36.36)
	Tyres	(11.78)	(7.65)	(7.35)	(27.22)	(18.88)	(26.72)
	Total Segment Profit / (Loss) before Interest and Tax for the period / year ended	(17.15)	(11.01)	(2.12)	(34.55)	(7.70)	(63.08)
	(i) Finance Cost	(3.77)	(0.02)	(0.01)	(3.81)	(0.03)	(0.21)
	(ii) Interest Income	5.41	2.03	0.42	8.96	0.47	7.26
	(iii) Dividend Income	7.03	0.35	0.25	7.38	0.57	0.57
	(iv) Income from sale of Investment	6.40	3.90	-	14.58	-	1.17
	(v) Other Un-allocable Income (net expenditures)	(0.39)	4.57	0.19	8.15	0.65	0.16
	Profit / (Loss) before exceptional items & tax from continuing operations for the period / year ended	(2.49)	(0.18)	(1.27)	0.71	(6.04)	(54.13)
	Exceptional Items	-	-	-	29.24	31.12	1,794.46
	Profit / (Loss) before tax for the period / year ended from Continuing Operations	(2.49)	(0.18)	(1.27)	29.95	25.08	1,740.33
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	(15.97)	(39.33)	1.82	(53.69)	3.23	390.32
	Net Profit / (Loss) operations for the period / year ended from Continuing Operations	13.48	39.15	(3.09)	83.64	21.85	1,350.01



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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
	Discontinued Operations						
	Refractories	63.99	0.29	0.02	63.79	18.89	(57.32)
	Tyres	-	-	-	-	-	-
	Profit / (Loss) before exceptional items & tax from discontinuing operations for the period / year ended	63.99	0.29	0.02	63.79	18.89	(57.32)
	Exceptional Items	-	-	-	-	26.39	26.39
	Profit / (Loss) before tax for the period / year ended from discontinuing Operations	63.99	0.29	0.02	63.79	45.28	(30.93)
	Tax expenses	16.12	0.04	1.89	16.05	15.31	0.99
	Net Profit / (Loss) for the period / year ended from Discontinued Operations	47.87	0.25	(1.87)	47.74	29.97	(31.92)
	Net Profit / (Loss) for the period / year ended	61.35	39.40	(4.96)	131.38	51.82	1,318.09
3	Segment Assets						
	Continuing Operations						
	Refractories	15.08	13.56	8.79	15.08	8.79	32.03
	Tyres	370.12	316.22	340.29	370.12	340.29	335.45
		385.20	329.78	349.08	385.20	349.08	367.48
	Discontinued Operations						
	Refractories	58.98	51.36	1,028.81	58.98	1,028.81	225.50
	Tyres	-	-	-	-	-	-
		58.98	51.36	1,028.81	58.98	1,028.81	225.50
	Unallocated	3,353.43	3,092.74	971.86	3,353.43	971.86	2,667.05
	Total Segment Assets	3,797.61	3,473.88	2,349.75	3,797.61	2,349.75	3,260.03
4	Segment Liabilities						
	Continuing Operations						
	Refractories	19.27	12.65	19.58	19.27	19.58	24.32
	Tyres	262.98	303.08	303.89	262.98	303.89	300.82
		282.25	315.73	323.47	282.25	323.47	325.14
	Discontinued Operations						
	Refractories	58.58	109.72	580.94	58.58	580.94	190.18
	Tyres	-	-	-	-	-	-
		58.58	109.72	580.94	58.58	580.94	190.18
	Unallocated	205.89	13.52	27.11	205.89	27.11	59.27
	Total Segment Liabilities	546.72	438.97	931.52	546.72	931.52	574.59

Note: The Assets & Liabilities that cannot be allocated between the segments are shown as unallocable Assets & Liabilities respectively.



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

To,

**The Board of Directors of
Dalmia Bharat Refractories Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Dalmia Bharat Refractories Limited ("the Parent", "the Company") and its subsidiaries (the parent and its subsidiaries together refer to as "the Group"), for the quarter and nine months ended 31st December 2023, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Listing Regulations"), as amended.

Management Responsibility

2. This statement, which is the responsibility of the Parent's management and approved by the Parent'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) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

Auditor's Responsibility

3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 enquiries, 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 Standards on Auditing 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following subsidiaries: -
- a. OCL Global Limited
 - b. OCL China Limited
 - c. Dalmia GSB Refractories GMBH (Upto 27th April, 2023)
 - d. Himadri Birla Tyre Manufacture Private Limited (earlier known as Dalmia Mining and Services Private Limited)
 - e. Birla Tyre Limited

Emphasis of Matter

5. We draw attention to note no. 3 to the accompanying Statement, regarding accounting of approved resolution plan under the insolvency and bankruptcy code, 2016 in the matter of Birla Tyres Limited ("BTL") which consist of i) the financial restructuring scheme from appointed date being 5th May 2022, ii) Scheme of Demerger (tyre undertaking) and iii) Scheme of Arrangement (transfer of non-operational unit of tyre undertaking), being appointed date 6th May 2022 as approved by the National Company Law Tribunal, though the Schemes has become effective on 4th November 2023 and restatement of comparatives for the previous year / period by the management of the Company. Our conclusion is not modified in respect of above said matter.

Conclusion

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matter

7. We did not review the interim financial information/financial results of 5 subsidiaries included in the unaudited consolidated financial results, whose interim financial information/financial results reflect, total revenue of Rs. 31.39 Crore and Rs. 97.20 Crore, total net profit after tax of Rs. Rs. 1.77 Crore and Rs. 1.46 Crore, total comprehensive income of Rs. 1.77 Crore and Rs. 1.46 Crore for the quarter ended 31st December, 2023 and for the period from 1st April, 2023 to 31st December, 2023 respectively, as considered in the unaudited consolidated financial results. These interim financial information/financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors.

For Chaturvedi & Shah LLP
Chartered Accountants
Registration No. 101720W/ W100355

Vijay Napawaliya

Vijay Napawaliya
Partner
Membership No. 109859
UDIN: 24109859BKFCGU4914



Place: Mumbai
Date: 2nd February 2024

DALMIA BHARAT REFRACTORIES LIMITED

CIN:-L26100TN2006PLC061254

Regd. Office : DALMIAPURAM, P.O. KALLAKUDI - 621651, DIST. TIRUCHIRAPALLI, TAMIL NADU

Phone:- 911 123457100, Website: www.dalmiaocl.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in crore)

S.No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Dec 31, 2023	Sep 30, 2023*	Dec 31, 2022*	Dec 31, 2023	Dec 31, 2022*	March 31, 2023*
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Restated
	Continuing Operation						
	INCOME						
I	Income from operations	21.08	18.41	91.18	89.06	268.00	351.65
II	Other income	19.16	11.04	0.63	41.39	5.21	13.21
III	Total Income (I+II)	40.24	29.45	91.81	130.45	273.21	364.86
IV	EXPENSES						
	Cost of materials consumed	9.85	4.20	24.12	31.27	77.52	62.38
	Purchase of stock-in-trade	2.98	1.34	34.12	13.28	95.64	163.57
	Change in inventories of finished goods and work-in-progress	(0.90)	4.70	(1.29)	9.37	(2.69)	(2.23)
	Employee benefits expense	4.86	3.70	8.34	13.26	24.15	51.35
	Finance Cost	3.82	0.02	1.22	6.22	2.82	4.07
	Depreciation, amortisation and impairment	5.79	5.75	7.96	18.21	21.54	56.72
	Other Expenditure	14.40	9.47	14.17	37.05	38.89	57.61
	Total Expenses (IV)	40.80	29.18	88.64	128.66	257.87	393.47
V	Profit / (Loss) before tax from Continuing Operation (III-IV)	(0.56)	0.27	3.17	1.79	15.34	(28.61)
VI	Exceptional Items (Refer note 4)	-	0.48	-	10.86	31.12	1,759.87
VII	Profit / (Loss) after exceptional items and before tax from Continuing Operation	(0.56)	0.75	3.17	12.65	46.46	1,731.26
VIII	Tax Expense						
	Current tax	0.01	(0.01)	4.43	0.14	6.24	5.94
	Deferred tax	(15.97)	(39.25)	1.52	(54.64)	3.28	390.37
	Total Tax Expenses from Continuing Operation (VIII)	(15.96)	(39.26)	5.95	(54.50)	9.52	396.31
IX	Net Profit / (Loss) for the period / year from Continuing Operation (VII-VIII)	15.40	40.01	(2.78)	67.15	36.94	1,334.95
	Discontinued Operation (Refer Note - 2)						
	Profit before tax from Discontinued Operation	63.99	0.29	2.53	63.79	24.49	(52.25)
	Exceptional Items (Refer Note - 4)	-	-	-	-	26.39	26.39
	Tax expense / (credit) on Discontinued Operation	16.12	0.04	2.67	16.05	16.56	2.54
X	Net Profit / (Loss) for the period / year from Discontinued Operation	47.87	0.25	(0.14)	47.74	34.32	(28.40)



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S. No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Dec 31, 2023	Sep 30, 2023*	Dec 31, 2022*	Dec 31, 2023	Dec 31, 2022*	March 31, 2023*
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Restated
XI	Other Comprehensive Income (OCI) (Including Discontinued Operation)						
	Items that will not be reclassified to profit or loss						
	(i) Fair Value of Equity Instruments	154.67	287.66	18.58	498.02	25.86	27.15
	(ii) Income tax relating to Investment	0.10	(48.43)	(2.13)	(57.32)	(2.96)	(2.77)
	(iii) Re-measurement of Defined Benefit Plans	(0.24)	(0.30)	(0.62)	(0.09)	(0.48)	(1.28)
	(iv) Income tax relating to remeasurement of Defined Benefit Obligation	0.06	0.07	0.11	0.02	0.12	0.33
	(iv) Exchange differences in translating the financial statements of foreign operations	1.52	0.41	(0.54)	0.29	5.54	11.47
	Total Other Comprehensive Income	156.11	239.41	15.40	440.92	28.08	34.90
XII	Total Comprehensive Income for the period/ year (IX+X+XI)	219.38	279.67	12.48	555.81	99.34	1,341.45
	Net profit/ (loss) Attributable to (Continuing and Discontinued Operation)						
	a) Owners of the Company	63.24	40.32	(3.62)	114.91	69.10	1,304.59
	b) Non controlling interest	0.03	(0.06)	0.70	(0.02)	2.16	1.96
	Other Comprehensive Income Attributable to (Continuing and Discontinued Operation)						
	a) Owners of the Company	156.23	239.41	15.40	441.04	28.08	34.90
	b) Non controlling interest	(0.12)	-	-	(0.12)	-	(0.00)
	Total Comprehensive Income Attributable to (Continuing and Discontinued Operation)						
	a) Owners of the Company	219.47	279.73	11.78	555.95	97.18	1,339.49
	b) Non controlling interest	(0.09)	(0.06)	0.70	(0.14)	2.16	1.96
XIII	Paid-up equity share capital (Face Value Per Share Rs. 10/-)	44.20	44.20	44.20	44.20	44.20	44.20
XIV	Other Equity excluding Revaluation Reserve						2,707.99
XV	Earning Per Share (of Rs. 10/- each) (not Annualised)						
	- Basic and Diluted (Rupees)- Continuing Operation	3.48	9.05	(0.63)	15.19	8.36	302.02
	- Basic and Diluted (Rupees)- Discontinued Operation	10.83	0.06	(0.03)	10.80	7.76	(6.43)
	- Basic and Diluted (Rupees)- Continuing and Discontinued Operation	14.31	9.11	(0.66)	25.99	16.12	295.60

* Restated (Refer Note no. 2 and 3)



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Notes to consolidated financial results:

1 The above consolidated financial results of Dalmia Bharat Refractories Limited ("the Company" or "Holding Company") and its subsidiaries, collectively referred to as Group, were reviewed by the Audit Committee and subsequently approved by the Board of Directors on February 02, 2023. The statutory auditors of the Company have carried out limited review for the quarter and nine months ended December 31, 2023.

2 In view of transfer of its Refractory Business in India to RHI Magnesita India Ltd ("RHI") which was concluded on January 4, 2023, the then Indian Refractory Business have been considered as discontinued operations in accordance with Ind AS 105 (Non-current Assets Held for Sale and Discontinued Operations). The Company has effective 1st Oct 23 taken over Dalmia Magnesita Corporation refractory unit of Dalmia Bharat Sugar and Industries Ltd under leave and license agreement. Continuing Operations in the Company includes the operations under this agreement, manufacturing and trading of magnesite carbon refractories ("Refractories"). The Financial performances of the Discontinued Operation for the relevant period ended are as below:-

Particular	Quarter Ended			Nine Month Ended		Year Ended
	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023*
Financial Performance :						
Revenue including other income	64.69	0.66	369.04	77.54	951.28	1,099.09
Total expenses	0.70	0.37	366.51	13.75	926.79	1,151.35
Profit before exceptional item and tax	63.99	0.29	2.53	63.79	24.49	(52.25)
Exceptional item	-	-	-	-	26.39	26.39
Profit after exceptional item and before tax	63.99	0.29	2.53	63.79	50.88	(25.87)
Tax expenses	16.12	0.04	2.67	16.05	16.56	2.54
Profit for the period / year from discontinued operation	47.87	0.25	(0.14)	47.74	34.32	(28.41)

3 Pursuant to Order dated 19th October 2023 of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), Dalmia Bharat Refractories Limited ('the Company' or 'Transferee Company' or 'successful Resolution Applicant'), along with Himadri Speciality Chemical Ltd ('HSCL') as 'Strategic Partner' had completed the acquisition of Birla Tyres Limited ('Corporate Debtor' or 'Transferor Company' or 'BTL') which had undergone the Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016 which was initiated on 5th May 2022. The Resolution Plan dated 27th March 2023 and modified as on 27th July 2023 ('Approved Resolution Plan') was submitted by the Company with HSCL as 'Strategic Partner' and was approved by the NCLT on 19th October 2023. The Approved Resolution Plan also contains Financial Restructuring Scheme (referred to as "FRS Scheme") (Schedule 7 of the Approved Resolution Plan) which provides for treatment of select existing assets and liabilities of the Transferor Company from the Restructuring Appointed Date (i.e. 5th May 2022) and eventual capital reduction of the share capital of the Transferor Company. The above Schemes were filed with Registrar of Companies on November 04, 2023.

(a) Under the Approved Resolution Plan, the Company along with the Strategic Partner became the 100% shareholder of the Corporate Debtor through fresh issue of equity shares.

(b) Pursuant to the approved Resolution Plan and NCLT Order dated 19th October 2023, the Tyre Undertaking (as defined in the Approved Resolution Plan and Schedule 8 - Scheme of Demerger therein) (hereinafter referred to as "Demerger Scheme") of the Corporate Debtor has been demerged into the Company with effect from the Demerger Appointed Date i.e., 6th May 2022. To give effects of the Demerger Scheme, the financial statements/ results of the Company have been restated from the appointed date

The Company has given effect to accounting in terms of the Approved Resolution Plan and the Scheme of Demerger which provides for accounting as per 'Acquisition Method' method in accordance with Ind AS 103 Business Combinations read with other accounting standards prescribed under section 133 of the Companies Act, 2013. Accordingly, the assets and liabilities pertaining to the Tyre Undertaking are recorded at their respective fair value as per the Purchase Price Allocation report taken from the Registered Valuer. The difference between the fair value of net identifiable assets acquired and consideration paid on the demerger has been accounted for as Capital Reserve amounting to Rs. 454.84 Crores. In accordance with the Scheme, the purchase consideration of Rs. 10/- will be discharged by issue and allotment of 1 (one) redeemable preference shares of face value Rs. 10/- of the Company to the shareholders of the Transferor Company, other than the Company itself i.e. Strategic Partner namely Himadri Speciality Chemical Ltd.



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The fair value of assets and liabilities of Tyre Undertaking acquired as on the Demerger Appointed Date is a below:
(Rs. in crore)

Particulars	Tyre Undertaking
Assets transferred	
Property, plant and equipment	231.11
Capital work-in-progress	83.03
Advance tax	0.03
Deferred tax assets (net)	430.69
Inventories	5.40
Cash and bank balances	1.14
Other financial assets	0.05
Total assets transferred (A)	751.45
Liabilities transferred	
Payable to financial creditors pursuant to FRS Scheme	135.47
Interest accrued on financial creditors pursuant to FRS Scheme	143.03
Payable to non-financial creditors pursuant to FRS Scheme	13.48
Statutory liabilities pursuant to FRS Scheme	4.62
Gratuity payable pursuant to FRS Scheme	0.02
Total liabilities transferred (B)	296.62
Net Assets transferred upon Demerger (A-B)	454.83
Fair value of consideration transferred	-
Amount transferred to Capital Reserve (A-B)	454.83

(c) The Company has consolidated the financial statement of Corporate Debtor as per 'Acquisition Method' method in accordance with Ind AS 103 - Business Combinations read with other accounting standards prescribed under section 133 of the Companies Act, 2013. Accordingly, the assets and liabilities pertaining to BTL are recorded at their respective fair value as per the Purchase Price Allocation report taken from the Registered Valuer. To give effects of the Financial Restructuring Scheme, the financial statements/ results of the Company have been restated from the appointed date.

The fair value of assets and liabilities of BTL included in Consolidated Results from Appointed Date (i.e. May 05, 2022) are as below:

(Rs. in crore)

Particulars	BTL
Assets acquired	
Property, plant and equipment	21.36
Other financial assets	0.01
Total assets acquired (A)	21.37
Liabilities acquired	
Total liabilities acquired (B)	-
Net Assets transferred upon Demerger (A-B)	21.37
Fair value of consideration transferred	0.01
Amount transferred to Capital Reserve (A-B)	21.36



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Notes to consolidated financial results (contd.):

(d) As per Schedule 9 of the Approved Resolution Plan i.e. the Scheme of Arrangement (referred to as "Scheme of Arrangement"), the Company transferred identified assets in relation to the Non-Operational Assets Division (as defined in the approved Resolution Plan) to the company namely Himadri Birla Tyre Manufacturing Private Limited (formerly known as Dalmia Mining and Services Private Limited) with effect from the Transfer Appointed Date i.e. 6 May 2022 .

(e) Accordingly, comparatives have been restated for the above Schemes from the appointed date i.e. May 05, 2022 and May 06, 2022 and the results of Indian Refractory Business is excluded from above financial results for all the periods / year presented and the effect on the amount of Revenue, Profit and Earnings per Share published in previous period are as given below:-

(Rs. in crore)

Particular	Quarter Ended		Nine months ended	Year Ended
	Sep 30, 2023	Dec 31, 2022	Dec 31, 2022	Mar 31, 2023
Revenue from operations - Continuing Operation				
As per published in previous period	18.41	91.18	268.00	345.75
As restated for the effect of Demerger scheme and scheme of arrangement	18.41	91.18	268.00	351.65
Profit / (Loss) after tax - Continuing Operation				
As per published in previous period	(5.24)	4.66	24.87	1,335.00
As restated for the effect of Demerger scheme and scheme of arrangement	40.01	(2.78)	36.94	1,334.95
Earning per share - Continuing Operation				
As per published in previous period	(1.19)	1.06	5.63	302.04
As restated for the effect of Demerger scheme and scheme of arrangement	9.05	(0.63)	8.36	302.02

4 Exceptional items are as under:

S. No	Particulars	Quarter Ended		Nine Month Ended	Year Ended
		Sep 30, 2023*	Dec 31, 2023	Dec 31, 2022	March 31, 2023*
a	Pursuant to the approved Resolution Plan and NCLT Order dated 19th October 2023, Non-Operational Assets Division of tyre unit under the scheme of arrangement was sold to Himadri Birla Tyre Manufacturer Private Limited (Formerly Known as Dalmia Mining and Services Private Limited) at a consideration of Rs. 119.75 Crores (Cost of acquisition of such asset was Rs. 88.63 Crores).	-	-	31.12	31.12
b	Gain on disposal of refractory business pursuant to the Business Transfer Agreement.	-	-	-	1,759.87
c	Pursuant to the Share Purchase Agreement with RHI Magnesita Deutschland AG and shareholders' approval, the Company has disposed off wholly owned subsidiary company namely Dalmia GSB Refractories GmbH.	0.48	10.86	-	-
d	The Company has finalized arbitration proceedings with one of the customer for old receivable amount and interest thereon against the supply of products . The Company has written back provision for doubtful debt amounting Rs 3.38 Crore against the customer outstanding balance. The Company has also recognised interest income on the claimed amount as part of the arbitration proceedings. Interest income has been presented as exceptional item in the profit and loss.	-	-	26.39	26.39
e	Impairment of goodwill on consolidation	-	-	-	(31.12)

5 From the current quarter ended 31st December 2023, based on internal reorganization of its business segments, acquisition of tyre undertaking of Birla Tyres Limited pursuant to scheme of demerger, increased focus and business review carried out by the Whole-time director and CEO (Chief Operating Decision Maker - CODM) of the Company, changed the reportable segments. Now the Company has identified the two reportable segments, i.e. refractories and tyres. Pursuant to the above change, the Company has restated segment information of comparative previous quarter, nine months and year ended 31st December 2022, 30th September 2023 and 31st March 2023 in consonance with Ind AS 108 - Operating Segments", including related disclosures.



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- 6 The Board of Directors of the Company on February 2, 2024, had approved the Scheme of Amalgamation (the Scheme) between Dalmia Bharat Sugar and Industries Limited (the Demerged Company) and the Company and their respective shareholders under Sections 230 to 232 and all other applicable provisions of the Companies Act, 2013 for transfer and vesting of Demerged Undertaking 1 or "DMC Unit" i.e. the refractory business of Demerged Company which is engaged in the business of manufacturing of refractories and Demerged Undertaking 2 or "GT Unit" i.e. the tours and travel service business of Demerged Company into the Company on a going concern basis. In consideration of it, the Company shall issue and allot New Equity Shares of face value of Rs. 10/- each, to the equity shareholders holding fully paid up equity shares of the Demerged Company in the proportion defined in the scheme. The appointed date of the said Scheme is 1st April, 2023. Pending approval of the scheme from shareholders and National Company Law Tribunal and regulatory authorities and other compliances, no accounting effects are considered in the above financial results.
- 7 The figures for the previous period / year have been restated, regrouped and reclassified wherever necessary by the management pursuant to above FRS Scheme, Demerger Scheme and Scheme of Arrangement (Refer note 3). As mentioned in the above schemes, the appointed dates are 5th May 2022 and 6th May 2022 respectively. To give effect of the above the Schemes, the figures of the year ended 31st March 2023, quarter and nine months period ended 31st December 2022 and quarter ended 30th September 2023 have been restated by the management of the Company. The figures are strictly not comparable due to transfer of refractory business (refer note no. 2).

Place: New Delhi

Dated : February 02, 2024

For and on behalf of the Board of Directors

**CHANDRA NARAIN
MAHESHWARI**

C N Maheswari
Whole time director and CEO
DIN: 00125680



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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2023

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in crore)
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Year Ended Mar 31, 2023
1	Segment Revenue						
	Continuing Operations						
	Refractories	21.08	18.41	91.18	89.06	268.00	345.75
	Tyres	-	-	-	-	-	5.90
	Less: Inter Segment Transfer	21.08	18.41	91.18	89.06	268.00	351.65
	Revenue from Continuing Operations	21.08	18.41	91.18	89.06	268.00	351.65
	Discontinued Operations						
	Refractories	1.32	0.88	368.33	14.34	968.97	1,089.09
	Tyres	-	-	-	-	-	-
	Less: Inter Segment Transfer	1.32	0.88	368.33	14.34	968.97	1,089.09
	Revenue from Discontinued Operations	1.32	0.88	368.33	14.34	968.97	1,089.09
2	Segment Results Profit before Finance Costs and Tax Expenses						
	Continuing Operations						
	Refractories	27.37	(2.34)	10.96	27.55	35.53	(33.53)
	Tyres	(43.06)	(7.71)	(7.42)	(58.62)	(19.05)	(0.16)
	Total Segment Profit / (Loss) before Interest and Tax for the period / year ended	(15.69)	(10.05)	3.54	(31.07)	16.48	(33.69)
	(i) Finance Cost	(3.82)	(0.02)	(1.22)	(6.22)	(2.82)	(4.07)
	(ii) Interest Income	5.41	2.03	0.42	8.96	0.47	7.26
	(iii) Dividend Income	7.03	0.35	0.25	7.38	0.57	0.57
	(iv) Income from sale of Investment	6.40	3.90	-	14.58	-	1.17
	(v) Other Un-allocable Income (Net of Expenditures)	0.11	4.06	0.18	8.16	0.64	0.15
	Profit / (Loss) before exceptional items & tax from continuing operations for the period / year ended	(0.56)	0.27	3.17	1.79	15.34	(28.61)
	Exceptional Items	-	0.48	-	10.86	31.12	1,759.87
	Profit / (Loss) before tax for the period / year ended from Continuing Operations	(0.56)	0.75	3.17	12.65	46.46	1,731.26
	(i) Current Tax	0.01	(0.01)	4.43	0.14	6.24	5.94
	(ii) Deferred Tax	(15.97)	(39.25)	1.52	(54.64)	3.28	390.37
	Net Profit / (Loss) operations for the period / year ended from Continuing Operations	15.40	40.01	(2.78)	67.15	36.94	1,334.95
	Discontinued Operations						
	Refractories	63.99	0.29	2.53	63.79	24.49	(52.25)
	Tyres	-	-	-	-	-	-
	Profit / (Loss) before exceptional items & tax from discontinuing operations for the period / year ended	63.99	0.29	2.53	63.79	24.49	(52.25)
	Exceptional Items	-	-	-	-	26.39	26.39
	Profit / (Loss) before tax for the period / year ended from discontinuing Operations	63.99	0.29	2.53	63.79	50.88	(25.86)
	Tax expenses	16.12	0.04	2.67	16.05	16.56	2.54
	Net Profit / (Loss) for the period / year ended from Discontinued Operations	47.87	0.25	(0.14)	47.74	34.32	(28.40)
	Net Profit / (Loss) for the period / year ended	63.27	40.26	(2.92)	114.89	71.26	1,306.55



DALMIA BHARAT REFRACTORIES LIMITED
CIN:-L26100TN2006PLC061254
Regd. Office : DALMIAPURAM, P.O. KALLAKUDI - 621651, DIST. TIRUCHIRAPALLI, TAMIL NADU
Phone:- 911123457100, Website: www.dalmiaocl.com

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2023

Sr. No.	Particulars	(Rs. in crore)					
		Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
4	Segment Assets						
	Continuing Operations						
	Refractories	184.19	175.36	398.74	184.19	398.74	421.97
	Tyres	364.96	306.13	361.50	364.96	361.50	325.48
		549.15	481.49	760.24	549.15	760.24	747.45
	Discontinued Operations						
	Refractories	58.98	51.36	1,087.16	58.98	1,087.16	225.50
	Tyres	-	-	-	-	-	-
		58.98	51.36	1,087.16	58.98	1,087.16	225.50
	Unallocated	3,257.04	2,996.35	761.13	3,257.04	761.13	2,485.62
	Total Segment Assets	3,865.17	3,529.20	2,608.53	3,865.17	2,608.53	3,458.57
5	Segment Liabilities						
	Continuing Operations						
	Refractories	26.11	15.75	130.36	26.11	130.36	150.30
	Tyres	266.43	303.08	303.89	266.43	303.89	300.82
		292.54	318.83	434.25	292.54	434.25	451.12
	Discontinued Operations						
	Refractories	58.58	109.72	631.47	58.58	631.47	190.18
	Tyres	-	-	-	-	-	-
		58.58	109.72	631.47	58.58	631.47	190.18
	Unallocated	205.89	13.52	27.11	205.89	27.11	59.27
	Total Segment Liabilities	557.01	442.07	1,092.83	557.01	1,092.83	700.57

Note: The Assets & Liabilities that cannot be allocated between the segments are shown as unallocable Assets & Liabilities respectively.

