

DBRL/SEC/SE/23-24/84

February 02, 2024

To,
The Head-Listing & Compliance
Metropolitan Stock Exchange of India Limited
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West,
Mumbai-400070

The Listing Department
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

<u>Subject: Outcome of the Board Meeting of Dalmia Bharat Refractories Limited ('Company') held on</u> February 02, 2024

Dear Sir/ Madam,

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform that the Board of Directors in their meeting held today i.e. February 02, 2024 have inter-alia approved the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2023.

Pursuant to Regulation 33(1)(d) of the SEBI Listing Regulations, along with the copy of financial results, we also enclose herewith a copy of the Limited Review Report obtained from the Statutory Auditors of the Company on the standalone and the consolidated unaudited financial results of the Company for the quarter and nine months ended December 31, 2023.

Please note that in terms of Regulation 47(3) of the SEBI Listing Regulations, the Company shall be publishing the standalone as well as the consolidated unaudited financial results for the quarter and nine months ended December 31, 2023 in the newspapers. The same shall also be available on the Company's website www.dalmiaocl.com.

The said meeting commenced on 04:30 P.M. and concluded on 05:45 P.M.

You are kindly requested to take the above information on record and oblige.

Thanking you,

Yours faithfully,

For Dalmia Bharat Refractories Limited

(Meghna Saini) Company Secretary Membership No. A4258

Encl: as above



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

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

Partner

Membership No. 109859

Taponia) inc

UDIN: 24109859BKFCGT4114

Place: Mumbai

Date: 2nd February 2024



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hone:- 911	Phone:- 911123457 100, Wedshe: WWW. WARNEST FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023	TER AND NINE MON	THS ENDED DECEN	MBER 31, 2023			(Rs. in crore)
TATEMEN	NT OF STANDALONE UNAGEITED THE STANDALONE UNAG				Nine Mo	Nine Months Ended	Year Ended
O No David	Horleye		Quarter Ended	Dec 31 2022*	Dec 31, 2023	Dec 31, 2022*	Mar 31, 2023*
3.180		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Restated
Cont	Continuing Operation						
INCO	INCOME	2 22	717	35.06	30.68	76.08	99.42
Inco	Income from operations	1016	10.86	0.88	39.36	1.95	9.46
II Othe	Other income	21 79	18.03	35.94	70.04	78.03	108,88
	Total Income (I+II)						
-11	ENDENCES			19.23	1.69	19.23	
1	Cost of materials consumed	1.07	0.15	7.28	6.23	37.11	79.63
Piin	Purchase of stock-in-trade		3 20		9.64		[5.44]
200	Change in inventories of finished goods and work-in-progress		29.6	2.67	7.87	7.21	27.36
Emi	Employee benefits expense	3.34	0.02	0.01	3.81	0.03	0.21
Eins	Finance Cost	5.70	576	5.85	16.13	15.30	48,02
Den	Depreciation, amortisation and impairment	3.40	693	2.17	23.96	5.19	13.23
Oth	Other Expenditure	24.78	18.21	37.21		84.07	163.01
Tot	Total Expenses (IV)	(2.49)	(0.18)	(1.27)	0.71	(6.04)	(54.13)
V Pro	Profit / (Loss) before tax from Continuing Operation [III-IV]	(m)				24.2	1 794.46
11_					29.24	27.16	1 740 33
VI Exc	Exceptional items (Neter now T)	(2.49)	(0.18)	(1.27)	29.95	00.02	1,000
VII Pro	Profit / (Loss) after exceptional items and before tax from communes Operation						
-11	Tay Eynense						
City Tity	Cirrent lax	(15 07)	(39.33)	1.82	(53.69)	3.23	390.32
De	Deferred tax	(15.97)				3.23	35.045
To	Total Tax Expenses from Continuing Operation (VIII)			(3.09)	83.64	21.85	1,350.01
IX Ne	Net Profit / (Loss) for the period/year from Continuing Operation (VII	13.48	37.10				
	Princed Operation (Refer Note - 2)			0.07	63.79	18.89	(57.32)
100	n 6: before tay from Discontinued Operation	63.99	0.29	20.0		26.39	26.39
277	Frontional Items (Refer Note - 4)				16.05	15.31	0.99
1	Tax expense / (credit) on Discontinued Operation	71.12	0.01			29.97	(31.92)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND MINE FRONTIES ENOUGH PERSONS OF THE COMMENT	ESULIS FOR THE QUAR	VIEW WIND WINE WOW	THE PROPERTY	With the state of the	ı	The second secon	
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
Other Comprehensive Income (OCI) (Including Discontinued Operation)	scontinued 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
fill 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 remesurement of Defined Benefit Obligation	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
Total Comprehensive Income for the period/ year (IX+X+XI)	(IX+X+XI)	215,93	278.40	10.99	572.00	74.37	1,341.52
Paid-up equity share capital (Face Value Per Share Rs. 10/-)	e Rs. 10/-)	44.20	44.20	44.20	44.20	44.20	44.20
XIV Other Equity excluding Revaluation Reserve							2,641.24
Earning Per Share (of Rs. 10/- each) (not Annualised)	sed)						
- Basic and Diluted (Rupees)- Continuing Operation		3.05	8.86	(0.70)		4.94	305.43
- Basic and Diluted (Rupees)- Discontinued Operation		10.83	0.06	(0.42)	10.80	6.78	[7.22]
n in J. (B) Continuing and Discontinued Operation	nued Operation	13.88	8.91	(1.12)	29.72	11.72	298.21



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DALMIA BHARAT REFRACTORIES LIMITED

CIN:-L26100TN2006PLC061254

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

Phone: 911123457100, Website: www.dalmiaocl.com

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 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. Continuin discontinued operations in accordance with Ind AS 105 (Non-current Assets Held for Sale and Discontinued Operations)

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

Davidur	Angline Are experiented	Quarter Ended		Nine Mo	Nine Months Ended	Year Ended
FAIUKBIA	Dec 31, 2023	Sep 30, 2023	Sep 30, 2023 Dec 31, 2022* Dec 3	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
The state of the s						
Pindiferal Ferror mance.	64 69	0.66	339.43	77.54	886.31	1,002.30
Kevenue including odiel micoline	0.70	0.37	339.41	13,75	867.42	1,059.62
10tal expenses	62 69	0.29	0.02	63.79	18.89	(57.32)
PTOIL DEIDLE EXCEPTIONAL VEHI WITH CAN					26.39	26.39
Exceptional tem	63.99	0.29	0.02	63.79	45.28	[30.93]
Linguist averbrount man and a second	16.12	0.04	1.89	16.05	15.31	0.99
but for the neriod / year from discountinued 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 Company. The above Schemes were filed with Registrar of Companies on November 04, 2023. 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 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 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 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 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

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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

effects of the Demerger Scheme, the financial statements/ results of the Company have been restated from the appointed date. therein) (hereinafter referrred 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 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

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 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 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 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 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 tself 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:

(Rs. in crore)

Particulars Assets transferred Property, plant and equipment Capital work-in-progress Advance tax	Tyre Undertaking 231.11 83.03 0.03
Advance tax Deferred tax assets (Net)	0.03 430.69 5.40
WIND WITH COMME	. 17
Cash and bank balances	0
Total assets transferred (A)	751.45
Liabilities transferred Payable to financial creditors pursuant to FRS Scheme Interest accrued on financial creditors pursuant to FRS Scheme Payable to non-financial creditors pursuant to FRS Scheme Stantory liabilities pursuant to FRS Scheme	135.47 143.03 13.48 4.62
Crafulty payable pulsuality of the security	296.62
Net Assets transferred upon Demerger (A-B)	454.83
Fair value of consideration transferred	
the referred to Canital Receive (A-B)	454.83

3 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.

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:-

3

	Ouarter Ended	Ended	Nine months ended	Year Ended
Particular	Sep 30, 2023 Dec 31	Dec 31, 2022	Dec 31, 2022	Mar 31, 2023
Revenue from operations - Continuing Operation	1	- 1	76.08	53 50
As per published in previous period 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	(6.18)		9.61	1,318.74
As per published in previous period 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	(1.40)		2.17	298.37
As per published in previous period	886	(0.70)	494	305.43





DALMIA BHARAT REFRACTORIES LIMITED CIN:-L26100TNZ006PLC061254

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

	26.39		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.	ns ns	
		29.24	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.	c Pt	-
1,700.00	2.5		Gain on disposal of Indian refractory business pursuant to the Business Transfer Agreement entered with RHI Magnesita India Ltd.	60	
31.12	31.12		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 Grores (Cost of acquisition of such asset was Rs. 88.63 Grores).	a 25 88 82 82 82 82 82 82 82 82 82 82 82 82	
Mar 31, 2023	Dec 31, 2022	Dec 31, 2023		S. No	10
Year Ended	Nine Months Ended	Nine Mo	Particulars		Т
(Rs. in crore)			Exceptional tems are as unuer:	4	

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. 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

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CIN:-L26100TN2006PLC061254 DALMIA BHARAT REFRACTORIES LIMITED

Phone: 911123457100, Website: www.dalmiaocl.com Regd. Office : DALMIAPURAM, P.O. KALLAKUDI - 621651, DIST. TIRUCHIRAPALLI, TAMIL NADU

- 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 Demerge financial results. 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 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. 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. 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 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 Demergen
- of refractory business (Refer note no. 2). 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 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

For and on behalf of the Board of Directors

NARAIN CHANDRA

OCCUPATION CHANGES AND STRAIN

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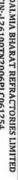
DIN: 00125680 Whole time director and CEO

C N Maheswar





Dated: 2nd February 2024 Place: New Delhi



Quarter Ended Nine Months Ended Year E Sep 30, 2023 Dec 31, 2022 Dec 31, 2023 Dec 31, 2022 Mar 31 8 7.17 35.06 30.68 76.08 76.08 9 7.17 35.06 30.68 76.08 76.08 10 7.17 35.06 30.68 76.08 76.08 10 7.17 35.06 30.68 76.08 76.08 10 7.17 35.06 30.68 76.08 76.08 10 7.17 35.06 30.68 76.08 76.08 10 8 331.25 14.34 872.20 77.00 10 8 331.25 14.34 872.20 77.00 10 10.02 (0.01) (2.12) (34.55) (7.70) 77.00 10 10.02 (0.01) (3.81) (0.03) 0.57 7.38 0.57 10 10.18 (1.27) 0.71 (6.04) 1.7	UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2023	HE QUARTER / NINE MONTHS	ENDED DECEMBER	31, 2023			(Rs. in crore)
Dec 31, 2023 Segment Revenue			Quarter Ended		Nine Mont	hs Ended	Year Ended
Segment Revenue		Dec 31, 2023	\dashv	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
Tyres	Terrent Street						
Lass: Inter Segment Transfer 3.33 7.17 35.06 30.68 76.08	Refractories	3.3	1.05	35.06	30.68	76.08	93.5
Loss: Inter Segment Transfer 3.33 7.17 35.06 30.68 76.08	Tyres			T. Standard		0.000	5.9
Less: http://decement/Transifer		3.3		35.06	30.68	76.08	99.4
Revenue from Continuing Operations 1.32 0.88 331.25 14.34 872.20 Refractories 1.32 0.88 331.25 14.34 872.20 Items: Inter-Segment Transfer 1.32 0.88 331.25 14.34 872.20 Revenue from Discontinued Operations 1.32 0.88 331.25 14.34 872.20 Revenue from Discontinued Operations 1.32 0.88 331.25 14.34 872.20 Revenue from Discontinued Operations 1.32 0.88 331.25 14.34 872.20 Revenue from Discontinued Operations 1.32 0.88 331.25 14.34 872.20 Segment Results Profit / Loss) before Interest and Tax Expenses (5.37) (3.36) 5.23 (7.33) 11.18 Refractories (1.78) (7.55) (7.35) (7.35) (7.35) (7.35) Total Segment Profit / (Loss) before Interest and Tax for the period (17.15) (11.01) (7.55) (7.35) (7.35) (7.35) Total Segment Profit / (Loss) before Interest and Tax for the period (17.15) (10.21) (0.02) (0.01) (0.02) (0.01) (ii) Dividend Income (not expenditures) (0.39) (0.25) (0.25) (0.39) (0.31) Profit / (Loss) before exceptional items & tax from continuing perations for the period / year ended from (2.49) (0.18) (1.27) (0.25) (0.64) (0.64) Profit / (Loss) before tax for the period / year ended from (2.49) (0.18) (1.27) (0.25) (0.64) (0.64) Profit / (1.08) before tax for the period / year ended from (2.49) (0.18) (1.27) (0.25) (0.64)	Less: Inter Segment Transfer						
Discontinued Operations 1.32 0.88 331.25 14.34 872.20 1.32 1.32 1.32 1.33 1.33 1.33 1.33 1.34 1.32 1.33	Revenue from Continuing Operations	3.3		35.06	30.68	76.08	99.4
1.32 0.88 331.25 14.34 872.20 1.25 1.	Discontinued Operations						
Less: Inter Segment Transfer	Refractories	1.3		331.25	14.34	872.20	991.7
Less: Inter Segment Transfer 1.32 0.88 331.25 14.34 872.20 Revenue from Discontinued Operations 1.32 0.88 331.25 14.34 872.20 Continuing Operations for the period 1.32 1.33 1.1.18 Continuing Operations 1.32 1.33 1.1.18 Continuing Operations 1.32 1.34 872.20 Continuing Operations 1.32 1.33 1.1.18 Continuing Operations 1.32 1.34 872.20 Continuing Operations 1.32 1.33 1.1.18 Continuing Operations 1.32 1.34 872.20 Continuing Operations 1.32 1.32 Continuing Operations 1.32 Continuing Operations 1.32 Continuing Operations 1.32 Continuing Operations 1.32 Continuing O	Tyres						
Segment Results Profit Class Segment Results Profit Segment R	Torre Inter Commont Transfer	1.33		331.25	14.34	872.20	991.7
Segment Results Profit before Finance Costs and Tax Expenses 1.32 0.36 3.34.25 1.4.34 0.72.20 1.1.18	bess, mer segment fransier			200		2000	2004
(5.37) (3.36) 5.23 (7.33) 11.18 (11.78) (7.65) (7.35) (27.22) (18.88) (11.78) (7.65) (7.35) (27.22) (18.88) (11.78) (11.01) (2.12) (34.55) (7.70) (18.88) (3.77) (0.02) (0.01) (3.81) (0.03) 5.41 (2.03) 0.42 (8.96) (0.47) 7.03 (0.35) 0.25 (7.38) 0.57 (0.39) 4.57 (0.19) 81.5 (0.65) (0.39) 4.57 (0.18) (1.27) 0.71 (6.04) (1.27) (2.49) (0.18) (1.27) 0.71 (6.04) (1.27) (2.49) (0.18) (1.27) 29.24 (31.12 1.7) (1.29) (0.18) (1.27) 29.95 (2.5.08) 1.70 (1.29) (1.29		xpenses					
eriod (17.15) (7.65) (7.35) (27.22) (18.88) (17.17) (2.12) (2.12) (2.12) (18.88) (7.70) (2.12	Continuing Operations	75.2		5 7 3	(7 33)	11 18	126.3
eriod (17.15) (11.01) (2.12) (34.55) (7.70) (3.77) (6.02) (6.01) (3.81) (6.03) 5.41 2.03 0.42 8.96 0.47 7.03 0.35 0.25 7.38 0.57 6.40 3.90 1.15 0.65 (0.39) 4.57 0.19 8.15 0.65 (2.49) (0.18) (1.27) 0.71 (6.04) (1.29) (0.18) (1.27) 29.24 31.12 1.7 (15.97) (39.33) 1.82 (53.69) 3.23 3.23	Tyres	(11.78		(7.35)	(27.22)	(18.88)	(26.7
(3.77) (0.02) (0.01) (3.81) (0.03) 5.41 2.03 0.42 8.96 0.47 7.03 0.35 0.25 7.38 0.57 6.40 3.90 - 14.58 - (0.39) 4.57 0.19 8.15 0.65 (2.49) (0.18) (1.27) 0.71 (6.04) (1.27) (2.49) (0.18) (1.27) 29.24 31.12 1.79 (15.97) (39.33) 1.82 (53.69) 3.23 3 (15.97) (39.33) 1.82 (53.69) 3.23 3	Total Segment Profit / (Loss) before Interest and Tax			(2.12)	(34.55)	(7.70)	(63.0)
5.41 2.03 0.42 8.96 0.47 7.03 0.35 0.25 7.38 0.57 6.40 3.90 - 14.58 0.65 (0.39) 4.57 0.19 8.15 0.65 (2.49) (0.18) (1.27) 0.71 (6.04) (8 (2.49) (0.18) (1.27) 29.24 31.12 1.76 (2.49) (0.18) (1.27) 29.95 25.08 1.76 (15.97) (39.33) 1.82 (53.69) 3.23 3 (15.97) (39.33) 1.82 (53.69) 3.23 3	(i) Finance Cost	(3.77		(0.01)	(3.81)	(0.03)	(0.2
7.03 0.35 0.25 7.38 0.57 6.40 3.90 - 14.58 - (0.39) 4.57 0.19 815 0.65 (2.49) (0.18) (1.27) 0.71 (6.04) (9 (2.49) (0.18) (1.27) 29.24 31.12 1.79 (2.49) (0.18) (1.27) 29.95 25.08 1.79 (15.97) (39.33) 1.82 (53.69) 3.23 3 (15.97) (39.33) 1.82 (53.69) 3.23 3	(ii) Interest Income	5.41		0.42	8.96	0.47	7.2
6.40 3.90 14.58 . (0.39) 4.57 0.19 8.15 0.65 (2.49) (0.18) (1.27) 0.71 (6.04) (2.49) (0.18) (1.27) 29.24 31.12 1. (2.49) (0.18) (1.27) 29.95 25.08 1. (15.97) (39.33) 1.82 (53.69) 3.23 (15.97) (39.33) 1.82 (53.69) 3.23	(iii) Dividend Income	7.03		0.25	7.38	0.57	0.5
(0.39) 4.57 0.19 8.15 0.65 (2.49) (0.18) (1.27) 0.71 (6.04) (2.49) (0.18) (1.27) 29.24 31.12 1. (2.49) (0.18) (1.27) 29.95 25.08 1. (15.97) (39.33) 1.82 (53.69) 3.23	(iv) Income from sale of Investment	6.40		•	14.58	•	1.1
(2.49) (0.18) (1.27) 0.71 (6.04) (2.49) (0.18) (1.27) 29.24 31.12 1. (15.97) (39.33) 1.82 (53.69) 3.23 (15.97) (39.33) 1.82 (53.69) 3.23	(v) Other Un-allocable Income (net expenditures)	(0.39		0.19	8.15	0.65	0.10
(2.49) (0.18) (1.27) 29.95 25.08 1, (15.97) (39.33) 1.82 (53.69) 3.23	Profit / (Loss) before exceptional items & tax from co			(1.27)	0.71	(6.04)	(54.13
(2.49) (0.18) (1.27) 29.95 25.08 1. (15.97) (39.33) 1.82 (53.69) 3.23	Exceptional Items				29.24	31.12	1,794.46
(15.97) (39.33) 1.82 (53.69) 3.23	Profit / (Loss) before tax for the period / year ended i	16		(1.27)	29.95	25.08	1 740 33
(15.97) (39.33) 1.82 (53.69) 3.23	Continuing Operations				100000000000000000000000000000000000000		
12.00 20.00 2	(i) Current Tax	745.00				3 ,	300 33
73.48	Net Profit / (Loss) operations for the period / year en-				200	24 27	1 250 01







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

58.58 205.89 546.72

109.72 13.52 438.97

580.94 27.11 931.52

58.58 205.89 546.72

580.94 27.11 931.52

574.59

190.18 59.27

282.25

19.27

12.65 303.08 315.73

19.58 303.89 323.47

19.27 262.98 282.25

19.58 303.89 323.47

300.82

24.32

58.58

109.72

580.94

58.58

580.94

190.18

Tyres

Refractories

Discontinued Operations

Total Segment Liabilities

Unallocated

Tyres

Refractories

Segment Liabilities

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2023 CIN:-L26100TN2006PLC061254 DALMIA BHARAT REFRACTORIES LIMITED Regd. Office: DALMIAPURAM, P.O. KALLAKUDI - 621651, DIST. TIRUCHIRAPALLI, TAMIL NADU Phone:-911123457100, Website: www.dalmiaocl.com Tyres Tyres Segment Assets **Total Segment Assets** Refractories Refractories Unallocated Continuing Operations Net Profit / (Loss) for the period / year ended Profit / (Loss) before tax for the period / year ended from operations for the period / year ended Profit / (Loss) before exceptional items & tax from discontinuing Discontinued Operations Operations Net Profit / (Loss) for the period / year ended from Discontinued discontinuing Operations Refractories Discontinued Operations Exceptional Items **Particluars** Dec 31, 2023 58.98 3,353.43 3,797.61 15.08 370.12 385.20 61.35 47.87 63.99 63.99 58,98 16.12 63.99 Sep 30, 2023 51.36 3.092.74 3,473.88 13.56 316.22 329.78 51.36 39.40 0.25 0.29 0.29 0.04 0.29 Dec 31, 2022 1,028.81 971.86 2,349.75 1,028.81 349,08 8.79 340.29 (1.87)(4.96)0.02 1.89 0.02 0.02 Dec 31, 2023 Dec 31, 2022 58.98 3,353.43 Nine Months Ended 131,38 15.08 370.12 385.20 47.74 63.79 58.98 63.79 63.79 16.05 1,028,81 2,349.75 1,028.81 971.86 349.08 8.79 340.29 29.97 51.82 45.28 18.89 18.89 15.31 26.39 Mar 31, 2023 (Rs. in crore) Year Ended 1,318.09 3,260.03 2,667.05 (31.92) 225.50 225.50 32.03 335.45 367.48 (30.93) (57.32)(57.32)26.39

0.99





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

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

At apoulaling

Partner

Membership No. 109859

UDIN: 24109859BKFCGU4914

Place: Mumbai

Date: 2nd February 2024

DALMIA BHARAT REFRACTORIES LIMITED
CIN:-L26100TNZ006PLC061254
Regd. Office: DALMIAPURAM, P.O. KALLAKUDI - 621651, DIST. TIRUCHIRAPALLI, TAMIL NADU
Phone:- 911123457100, Website: www.dalmiaocl.com

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

X		1				×						NI NI		4	4									VI		3	= -	Г			2
Net Profit / (Loss) for the period / year from Discontinued Operation	say expense / (exempt you proving nation of pending).	ay synence / (credit) on Discontinued Operation	Exceptional Items (Refer Note - 4)	Profit before tax from Discontinued Operation	Discontinued Operation (Refer Note - 2)	Net Profit / (Loss) for the period/ year from Continuing Operation (VII-VIII)	FORM YOUR EXPENSES TO THE CONTINUENT OF THE PROPERTY OF THE PR	Total Tay Expenses from Continuing Operation (UTD)	Deferred tax	Current lay	VIII Tax Expense	VII Profit / (Loss) after exceptional items and before tax from Continuing Operation	resconstant rema (reter 1006.4)	Exceptional Plance (Defer note 4)	Profit / (Loss) before tax from Continuing Operation (III-IV)	Total Expenses (LV)	Total Experience (III)	Other Expanditure	Proposition and the second sec	Employee benefits expense	Change in inventories of finished goods and work-in-progress	Purchase of Stock-in-trade	Cost of materials consumed	EXPENSES	TOM TIMBLE (TTI)	Total Income (Ltll)	Income from operations	INCOME	Continuing Operation		s. No ratuculars
47.87	16.12		63.99	00.00		15.40	(15.96)	(15.97)	10.0			(0.56)			(0.56)	40.80	14,40	5.79	3.82	4.86	(0.90)	2.98	9.85		40.24	19.16	21.08			Unaudited	Day 21 2022
0.25	0.04		0.29	200		40.01	(39.26)	(39.25)	(0.01)			0.75	0.48		0.27	29.18	9.47	5.75	0.02	3.70	4.70	1.34	4.20		29.45	11.04	18.41		O STREET	Unandited	Quarter Ended
(0.14)	2.67		2.53			(2.78)	5,95	1.52	4.43			3.17			3.17	88.64	14.17	7.96	1.22	8.34	(1.29)	34.12	24.12		91.81	0.63	91.18		Onauturen	Dec 31, 2022	17
47.74	16.05		63.79			67.15	(54.50)	(54.64)	0.14			12.65	10.86		1.79	1	37.05	1					31.27		130.45	41.39	89.06		nantining	Dec 31, 2023	Nine M
34 37	16.56	26,39	24.49			36,94	9.52	3.28	6.24			46.46	31.12		15.34	257.87	38.89	21.54	2.82	24.15	(2.69)	95.64	77.52		273.21	5.21	268.00		onaugited	Dec 31, 2022*	Nine Month Ended
Alli Mar Sco	2.54	26.39	(52.25)			1,334.95	396.31	390.37	5.94			1,731.26	1,759.87		(28.61)	393.47	57.61	56.72	4.07		(2.23)	163.57	62 38		364.86		351.65		Kestated	March 31, 2023*	Year Ended

REFRA

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

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Net pro a) Owne b) Non Other (a) Owne b) Non Other (b) Non c) Owne b) Non c) Owne b) Non c) Owne b) Non c Total (C) a) Owne b) Non c Total (C) a) Owne c Total (C) a) Owne c Total (C) a) Owne c b) Non c a) Owne c a) Owne c b) Non c c a) Owne c c a) Owne c b) Non c c a) Owne c c a) Owne c c b) Non c c c c c c c c c c c c c c c c c c c	Net pro a) Owne b) Non Other (a) Owne b) Non Total C a) Owne b) Non b) Non Total C a) Owne b) Non b) Non c) Owne b) Non c) Owne c	Net pro a) Own b) Non Other c) a) Own Other b) Non c) Own c) b) Non c) c	Net pro a) Own b) Non Other G a) Own b) Non Total C g) Own b) Non Si Own b) Non C Total C g) Own C g)	Net pro a) Own b) Non Other C a) Own b) Non Total C a) Own b) Non b) Non b) Non b) Non b) Non c)	Net pro a) Own b) Non Other (a) Own b) Non Total C a) Own b) Non b) Non	Net pro a) Own b) Non Other c) a) Own Other b) Non Total C a) Own b) Non b) Non	Net pro a) Own b) Non Other (a) Own b) Non Total C a) Own	Net pro a) Own b) Non Other (a) Own b) Non Total C	Net pro a) Own b) Non Other (a) Own b) Non	Net pro a) Own b) Non Other (a) Own	Net pro a) Own b) Non Other (Net pre a) Own b) Non	Net pre a) Own	Net pre		XII Total (Total	(iv) Ex	(iv) Inc	(iii) Re	(ii) Inc	(I) Fair	Items	XI Other	No.		S. No Particulars	The second secon
XIII Paid-up equity share capital (Face Value Per Share Rs. 10/-) XIV Other Equity excluding Revaluation Reserve XV Earning Per Share (of Rs. 10/- each) (not Annualised) - Basic and Diluted (Rupees)- Continuing Operation - Basic and Diluted (Rupees)- Discontinued Operation	equity share capital (Face Value Per Share Rs. 10/-) quity excluding Revaluation Reserve [Per Share [of Rs. 10/- each] (not Annualised) nd Diluted (Rupees)- Continuing Operation	equity share capital (Face Value Per Share Rs. 10/-) quity excluding Revaluation Reserve (Per Share (of Rs. 10/- each) (not Annualised)	equity share capital (Face Value Per Share Rs. 10/-) quity excluding Revaluation Reserve	equity share capital (Face Value Per Share Rs. 10/-)			b) Non controlling interest	a) Owners of the Company	Total Comprehensive Income Attributable to (Continuing and Discontinued Operation)	b) Non controlling interest	a) Owners of the Company	Other Comprehensive Income Attributable to (Continuing and Discontinued Operation)	b) Non controlling interest	a) Owners of the Company	Net profit! (loss) Attributable to (Continuing and Discontinued Operation)	XII Total Comprehensive Income for the period/ year (IX+X+XI)	Total Other Comprehensive Income	(iv) Exchange differences in translating the financial statements of foreign operations	(iv) Income tax relating to remesurement of Defined Benefit Obligation	(iii) Re-measurement of Defined Benefit Plans	(ii) Income tax relating to Investment	(i) Fair Value of Equity Instruments	Items that will not be reclassified to profit or loss	XI Other Comprehensive Income (OCI) (Including Discontinued Operation)			ulars	CHARLE STATE OF THE PROPERTY O
10.83		3.48	7.5		44.20		(0.09)	219.47	200	(0.12)	156.23		0.03	63.24		219.38	156.11	1.52	0.06	(0.24)	0.10	154.67		The second secon	Unaudited	Dec 31, 2023		
	0.06	9.05			44.20	(2000)	(0.06)	279.73		•	239.41		(0.06)	40.32		279.67	239.41	0.41	0.07	(0.30)	(48.43)	287.66	100		Unaudited	Sep 30, 2023*	Quarter Ended	
	(0.03)	(0.63)			44.20	0.50	0.70	11.78			15.40		0.70	(3.62)		12.48	15.40	(0.54)	0.11	(0.62)	(2.13)	18.58			Unaudited	Dec 31, 2022*		
20 00	10.80	15.19			44.20	[2,4,0]	(0.14)	555.95		(0.12)	441.04		(0.02)	114.91		555.81	44	15=25				498.02			Unaudited	Dec 31, 2023	Nine M	
1612	7.76	8.36			44.20	2110	216	97.18		•	28.08		2.16	69.10		99.34	28.08	5.54	0.12	(0.48)	(2.96)	25.86			Unaudited	Dec 31, 2022*	Nine Month Ended	
295 60	(6,43)	302.02		2,707.99	44.20	4.20	196	1,339.49		(0.00)	34.90			1,304.59		1,341.45						27.15			Restated	March 31, 2023*	Year Ended	





DALMIA BHARAT REFRACTORIES LIMITED

CIN:-L26100TNZ006PLC061Z54

Regd. Office : DALMIAPURAM, P.O. KALLAKUDI - 621651, DIST. TIRUCHIRAPALLI, TAMIL NADU Phone:- 911123457100, Website: www.dalmiaocl.com

Notes to consolidated financial results:

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 Feberuary 02, 2023. The statutory auditors of the Company have carried out limited review for the quarter and nine months ended December 31, 2023.

operations in accordance with Ind AS 105 (Non-current Assets Held for Sale and Discontinued Operations). 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 discontinue

includes the operations under this agreement, manufacturing and trading of magnesite earbon refractories ("Refractories"). 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 The Financial performances of the Discontinued Operation for the relevant period ended are as below:

Particular		Quarter Ended		NineMo	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 :						1
Revenue including other income	64.69	0.66	369.04	77.54	951.28	
Total expenses	0.70	0.37	366.51	13.75	926.79	
Profit before exceptional item and tax	63.99	0.29	2.53	63.79	24.49	
Exceptional ilem	Ť	(*)			26.39	
Profit after exceptional item and before tax	63.99	0.29	2.53	63.79	50.88	
Lax expenses	16.12	0.04	2.67	16.05	16.56	
Profit for the period / year from discountinued operation	47.87	0.25	(0.14)	47.74	34.32	

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 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 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 contain 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 or 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

- (a) Under the Approved Resolution Plan, the Company along with the Strategic Partner became the 100% shareholder of the Corporate Debtor through firesh 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

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 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 Business Combinations read with other accounting standards prestribed under section 133 of the Companies Act, 2013. Accordingly, the assets and liabilities pertaining to the Tyre Undertaking are recorded at their 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 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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MUMBAI ACCOUNTAINS & CHARLES & CHARL

DALMIA BHARAT REFRACTORIES LIMITED CIN:-L26100TN2006PLC061254

Regd. Office: DALMIAPURAM, P.O. KALLAKUDI - 621651, DIST. TIRUCHIRAPALLI, TAMIL NADU Phone:- 911123457100, Website: www.dalmiaocl.com

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	The state of the s
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 presribed 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)

	Fair value of consideration transferred	Net Assets transferred upon Demerger (A-B)	Total liabilities acquired (B)	Liabilities acquired	Total assets acquired (A)	Assets acquired Property, plant and equipment Other financial assets	Particulars	
20.10	0.01	21.37			21.37	21.36 0.01	BTL	



*CHANDQUEDI & SWEDI &

DALMIA BHARAT REFRACTORIES LIMITED

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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-Operationa 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 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:

Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 Dec 31, 2022 Dec 31, 2023 Dec 3				Impairment of moderall on consolidation	-
Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 18.41 91.18 268.00 18.41 91.18 268.00 18.41 91.18 268.00 (5.24) 4.66 24.87 40.01 (2.79) 36.94 (1.19) 1.06 5.63 9.05 (0.63) 8.36 Quarter Ended Nine Month Ended Sep 30, 2023* Dec 31, 2023 Dec 31, 2022 31.12 31.12 0.48 10.86 -	26.39			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.	D # G #
Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 18.41		10.86	0.48	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.	
Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 18.41 91.18 268.00 18.41 91.18 268.00 (5.24) 4.66 24.87 40.01 (2.78) 36.94 (1.19) 1.06 5.63 9.05 (0.63) 8.36 Quarter Ended Nine Month Ended Sep 30, 2023* Dec 31, 2023 Dec 31, 2022 31.12				Gain on disposal of refractory business pursuant to the Business Transfer Agreement.	6
nuing Operation Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 ger scheme and scheme of arrangement 18.41 91.18 268.00 ing Operation 18.41 91.18 268.00 ing Operation (5.24) 4.65 24.87 icr scheme and scheme of arrangement 40.01 (2.78) 36.94 ing Operation (1.19) 1.06 5.63	31.12			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).	2 D E 7
Sep 30, 2023 Dec 31, 2022 Dec	Dec 31, 2022 March 31, 2023*	-	Sep 30, 2023*		No
nuing Operation Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 ger scheme and scheme of arrangement 18.41 91.18 268.00 ing Operation (5.24) 4.66 24.87 ger scheme and scheme of arrangement 40.01 (2.78) 36.94 peration (1.19) 1.06 5.63 ger scheme and scheme of arrangement 9.05 (0.63) 8.36	th Ended	Nine Mon	Quarter Ended	Particulars	S. P
Sep 30, 2023 Dec 31, 2022 Dec				Exceptional items are as under:	E
nuing Operation Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 18.41 91.18 268.00 18.41 <td>8.36</td> <td>(0.63)</td> <td>9.05</td> <td>As restated for the effect of Demorger scheme and scheme of arrangement</td> <td>A</td>	8.36	(0.63)	9.05	As restated for the effect of Demorger scheme and scheme of arrangement	A
Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 18.41 91.18 268.00 18.41 91.18 268.00 (5.24) 4.66 24.87 40.01 (2.78) 36.94	563	1.04	(1 19)	Earning per share - Continuing Operation As ner published in previous period	A M
uing Operation Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 18.41 91.18 268.00 18.41 91.18 268.00 18.41 91.18 268.00 18.41 91.18 24.87	36.94	(2.78)	40.01	As restated for the effect of Demerger scheme and scheme of arrangement	>
Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 18.41 91.18 268.00 18.41 91.18 268.00	24.87	4.66	(5.24)	Profit / (Loss) after tax - Continuing Operation As per published in previous period	A P
uing Operation Sep 30, 2023 Dec 31, 2022 Dec 31, 2022 18.41 91.18 268.00	268.00	91.18	18.41	As restated for the effect of Demerger scheme and scheme of arrangement	>
Dec 31, 2022 Dec 31, 2022	268.00	91.18	18.41	Revenue from operations - Continuing Operation As per published in previous period	'A T
	Dec 31, 2022	Dec 31, 2022	Sep 30, 2023		
Quarter Ended Nine months ended	ne months ended		Quarter	Particular	PO .

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 focu 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. 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

SEPRIOR A DATE

DALMIA BHARAT REFRACTORIES LIMITED

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regulatory authorities and other compliances, no accounting effects are considered in the above financial results. 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 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. 101- each, to the equity shareholders holding fully paid up equity shares of 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 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 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 Demorged Company) and the

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 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 business (refer note no. 2). 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 (Reference to 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 (Reference to 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 (Reference to 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 (Reference to the previous period of the period of the previous period of the previous period of the period

For and on behalf of the Board of Directors

CHANDRA NARAIN

C N Maheswari Whole time director and CEO

Dated: February 02, 2024

Place: New Delhi

DIN: 00125680







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

L			_							ntiers												12			100	_					-1	No.
seer a seer ((meno) on min busines) Just citation	Net Front / (Less) for the period / year ended from Discontinued Operations	Tax expenses	Profit / (Loss) before tax for the period / year ended from discontinuing Operations	exceptional items	period / year ended	Profit / Ilose) hafora aventional itams & tay from discontinuity	Discontinued Operations Refractories Torons	eer Fruit / (14455) operations for the period / year ended from Continuing Operations	In Deserted Lix	(i) Current Tax	Profit / (Loss) before tax for the period / year ended from Continuing Operations	Exceptional Items	period / year ended	(v) Onion unsuboduler income (wet or expenditures)	[W] Income from sale of investment	[iii] Dividend income	(ii) Interest Income	(j) Finance Cost	Total Segment Profit / (Loss) before interest and Tax for the period / year ended	Tyres	Continuing Operations Refractories	Segment Results Profit before Finance Costs and Tax Expenses	Revenue from Discontinued Operations	Less: Inter Segment Transfer	Tyres	Discontinued Operations	Revenue from Continuing Operations	Less: Inter Segment Transfer	lyres	Continuing Operations Refractories	Segment Revenue	FAIGURATS
63.27	47,87	16.12	63.99		63.99		63.99	15.40	(15.97)	0.01	(0.56)	6	(0.56)	0.11	6,40	7.03	5.41	(3.82)	(15.69)	[43.06]	27.37		1.32	1.32	1.32		21.08	21.08		21,08		Dec 31, 2023
40.26	0.25	0.04	0.29		0.29		0.29	40.01	(39.25)	(0.01)	0.75	0.48	0.27	4.06	3.90	0.35	2.03	(0.02)	(10.05)	(7.71)	(2.34)		0.88	0.88	0.88		18.41	18.41		18.41		Quarter Ended Sep 30, 2023
(2.92)	(0.14)	2.67	2.53		2,53		2.53	(2.78)	1.52	4.43	3.17	•	3.17	0.18	•	0.25	0.42	(1.22)	3.54	(7.42)	10 96		368.33	368.33	368.33		91.18	91.18		91.18		Dec 31, 2022
114.89	47.74	16,05	63.79		63.79		63.79	67.15	(54.64)	0.14	12.65	10.86	1.79	8.16	14.58	7.38	8.96	(6.22)	(31.07)	(58.67)	27 55		1434	14.34	14.34		89.06	89.06		89.06		Nine Months
71.26	34,32	16.56	50.88	26.39	24.49		24.49	36,94	3.28	6.24	46.46	31.12	15.34	0.64		0.57	0.47	(2.82)	16.48	(1905)	35 53	***************************************	968 97	968.97	968.97		268.00	268.00		268.00	and the same	Dec 31, 2022
1,306.55	(28.40)	2.54	(25.86)	26.39	(52.25)		(52.25)	1,334.95	390,37	5,94	1,731.26	1.759.87	(28.61)	0.15	1.17			(4.07)				1,000,00		1,089.09	1,089,09		351.65	351.65		345,75	Court of the court	







Segment Assets Continuing Operations Refractories Tyres Discontinued Operations Refractories Tyres Unallocated Total Segment Assets Segment Liabilities Continuing Operations Refractories Tyres Discontinued Operations Refractories Tyres Discontinued Operations Discontinued Operations Pyres Discontinued Operations							
Segment Assets Continuing Operations Refractories Tyres Discontinued Operations Refractories Tyres Tyres Tyres Unallocated Total Segment Assets Segment Liabilities Continuing Operations Refractories Tyres Tyres Discontinued Operations Refractories Tyres Discontinued Operations		ars	Quarter Enged			Nine Mon	Nine Months Ended
	No.	Dec 31, 2023	100		Dec 31, 2022	Dec 31, 2022 Dec 3	Dec 31, 2022 Dec 31, 2023
Refractories Tyres Discontinued Operations Refractories Tyres Unallocated Total Segment Assets Segment Liabilities Continuing Operations Refractories Tyres Discontinued Operations Phiscontinued Operations Discontinued Operations Tyres Discontinued Operations Tyres Discontinued Operations Tyres Discontinued Operations	4 Segment Assets Continuing Operations				_		
Discontinued Operations Refractories Tyres Unallocated Total Segment Assets Segment Liabilities Continuing Operations Refractories Tyres Discontinued Operations Refractories Tyres Discontinued Operations Refractories Tyres Unallocated	Refractories	184.19		Q1		398.74	398.74
Discontinued Operations Refractories Tyres Unallocated Total Segment Assets Segment Liabilities Continuing Operations Refractories Tyres Discontinued Operations Discontinued Operations Tyres Discontinued Operations Tyres Discontinued Operations Tyres Discontinued Operations Tyres Discontinued Operations		540 15		5 5		360.34	361.30 364.96
Refractories Tyres Unallocated Total Segment Assets Segment Liabilities Continuing Operations Refractories Tyres Discontinued Operations Discontinued Operations Tyres Discontinued Operations Tyres Discontinued Operations Tyres Discontinued Operations	Discontinued Operations	549.15	15 481.49	49	.49 750.24		760.24 549.15
Unallocated Total Segment Assets Segment Liabilities Continuing Operations Refractories Tyres Discontinued Operations Refractories Refractories Tyres Tyres Tyres	Refractories Tyres	56.98		\$1.36	1,087.16		1,087.16
Unallocated Total Segment Assets Segment Liabilities Continuing Operations Refractories Tyres Discontinued Operations Phiscontinued Operations Tyres Tyres Tyres Tyres	19.00					y.	40
Total Segment Assets Segment Liabilities Continuing Operations Refractories Tyres Discontinued Operations Refractories Tyres Tyres Tyres Tyres Tyres	Unallocated	3.257.04	2.0	51.36	1.36 1,087.16	-	761 13
Segment Liabilities Continuing Operations Refractories Tyres Discontinued Operations Refractories Tyres Tyres Tyres Tyres Tyres	Total Segment Assets	3,865.17		20	2,	2,608.53	2,608.53 3,865.17 2,
Refractories Tyres Discontinued Operations Refractories Tyres Tyres Tyres	S Segment Liabilities Continuing Operations						
Tyres Discontinued Operations Refractories Tyres Tyres Unallocated	Refractories	26.11	15.75	75	75 130.36		130.36 26.11
Discontinued Operations Refractories Tyres Unallocated	Tyres	266.43		80.		303.89	303.89 266.43
Refractories Tyres Unallocated	Discontinued Operations	292.5		83	.83 434.25		434.25
Tyres Unallocated	Refractories					631.47	
Unallocated	Tyres	75 C		73		1000	6303
		58.58		.72		-	72 631.47 58.58 631.47
Senting I medical medical	Profference	58.58 58.58		72		631.47	631.47 58.58 631.47 58.58
1.092. 557.01 442.07 1,092.	yres veri-eturies		# 7 ft.		100 73	109.72 631.47	





DBRL/SEC/SE/23-24/85

February 02, 2024

To,
The Head-Listing & Compliance
Metropolitan Stock Exchange of India Limited
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West,
Mumbai-400070

The Listing Department
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

Subject: Non- applicability of declaration pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

In continuation to our earlier letter ref no. DBRL/SEC/SE/22-23/84 dated February 02, 2024 regarding the outcome of the board meeting, please note that the declaration required to be made under Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 regarding the statement of deviation or variation in the use of proceeds of public issue, rights issue, preferential issue etc. is not applicable to the Company.

Kindly take note of the same and oblige.

Thanking you,

Yours faithfully,

For Dalmia Bharat Refractories Limited

ES LIMI

(Meghna Saini) Company Secretary

Membership No. A42587