

MIRA INFORM REPORT

Report No. :	529112
Report Date :	14.09.2018

IDENTIFICATION DETAILS

Name :	DALMIA CEMENT (BHARAT) LIMITED (w.e.f. 31.12.2010)
Formerly Known As :	AVNIJA PROPERTIES LIMITED
Registered Office :	Dalmiapuram, District Tiruchirappalli - 621651, Tamilnadu
Tel. No.:	91-11-23310121// 23
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.07.1996
CIN No.: [Company Identification No.]	U65191TN1996PLC035963
Capital Investment / Paid-up Capital :	INR 2529.200 Million
IEC No.: [Import-Export Code No.]	0410021661
PAN No.: [Permanent Account No.]	AADCA9414C
GSTN : [Goods & Service Tax Registration No.]	37AADCA9414C1ZY [Andhra Pradesh] 34AADCA9414C1Z4 [Puducherry] 19AADCA9414C1ZW [West Bengal] 16AADCA9414C1Z2 [Tripura] 17AADCA9414C1Z0 [Meghalaya] 18AADCA9414C1ZY [Assam] 07AADCA9414C1Z1 [Delhi] 33AADCA9414C1Z6 [Tamilnadu] 27AADCA9414C1ZZ [Maharashtra] 29AADCA9414C1ZV [Karnataka] 32AADCA9414C1Z8 [Kerala]
Legal Form :	A Closely Held Public Limited Liability Company.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 2

Line of Business :	Subject is engaged in the Manufacturing and Selling of Cement [Registered Activity]
No. of Employees :	10 (Approximately) [As per site visit]

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
------------------------	----

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 95800000
Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Dalmia Bharat Limited" and it was incorporated in the year 1996.</p> <p>It is engaged in the business of manufacturing and selling of cement.</p> <p>For the financial year 2017, the company has achieved a decent growth in its revenue as compared to its previous year along with average profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of business operations backed by strong financial and managerial support from its holding entity.</p> <p>However, these rating strengths gets partially offset due to its presence in highly competitive industry.</p> <p>Payments seem to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>Note:</p> <p>Site visit was conducted at the given address and our executive has</p>

	<p>successfully traced the subject.</p> <p>At the premises, our executive met Mr. Govind Rao (Admin Staff), who confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it is a multi storey building and the subject is situated on the sixteenth floor. Area of the premise is 3,000 square feet.</p> <p>Location was easy to find, locality seems to be commercial and area near the premise seems to be neutral.</p> <p>Landmark: Acropolis</p> <p>Our executive has sighted more than 10 employees along with telephone, fax machine, telex, computers, air conditioner, office equipment, xerox machine and furniture items at the premises.</p> <p>No name board of the subject was sighted at the given address. Instead name board of "Dalmia Bharat Group" was sighted at the premise.</p> <p>On inquiry with Mr. Prabir Ghosh (Staff) from "Pidilite Industries Limited" and Tanmoy Sen (Staff) from "Emami Infrastrucutre Limited", they confirmed the existence of the subject on the given address.</p>
--	---

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	India Rating and Research
Rating	Non-Convertible Debentures = AA
Rating Explanation	High degree of safety and very low credit risk
Date	27.04.2018

Rating Agency Name	India Rating and Research
Rating	Commercial Paper Programme = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	27.04.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 14.09.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

Management Non-Cooperative (Tel. No.: 91-11-23310121 / 23)

LOCATIONS

Registered Office/ Factory 1 :	Dalmiapuram, District Tiruchirappalli - 621651, Tamilnadu, India
Tel. No.:	91-4329-235144/ 235166
Fax No.:	91-4329-235122
E-Mail :	dal_ref@satyam.net.in khan.ejazabmed@dalmiacement.com bansal.manisha@dalmiabharat.com
Website :	http://www.dalmiacement.com
Area :	Owned
Location :	Commercial
Corporate Office 1:	Hansalaya, 11th and 12th Floor, 15, Barakhamba Road, New Delhi - 110 001, India
Tel. No.:	91-11-23310121 / 23 / 24 / 25
Fax No.:	91-11-23313303
Corporate Office 2:	4, Scindia House, Connaught Place, New Delhi-110001, India
Tel. No.:	91-11-23457100
E-Mail :	dalmiarf@eth.net
Corporate Office 3/ Cement Business Office:	Fagun Mansion, 4th Floor, 26, Ethiraj Salai, Egmore, Chennai - 600008, Tamilnadu, India
Tel. No.:	91-44-28279933 / 2896
Fax No.:	91-44-28276508
Factory 2 :	Jam-Khambalia, Jamnagar District-361305, Gujarat, India
Tel. No.:	91-2833-234027/ 234112

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 6

Fax No.:	91-2833-234038
E-Mail :	snccilkbl@sify.com
Factory 3 :	Plot No. 6,7,8,11,12,13, Phase-111, Lamtara Industrial Area Lamtara, Katni-483501, Madhya Pradesh, India
Tel. No.:	91-7622-220059
Fax No.:	91-7622-266306
Factory 4 :	Survey No. 117/2 & 118/1, Near Wankaner Railway Station, Hasanpar Village, Sub District Wankaner
Tel. No.:	91-2828-220552
Factory 5 :	Chinnakomerala, Jammalamadugu, Kadapa-516 434, Andhra Pradesh, India
Tel. No.:	91-8560-200401/04
Factory 6 :	Thamaraikulam, Ariyalur, District-621705, Tamilnadu, India
Tel. No.:	91-4329-221 610.
Regional Marketing Office :	1098/8B-Tarangan, Opposite DSK Toyota Showroom, Thrat Circle Model, Model Colony, Shivaji Nagar, Pune-411016, Maharashtra, India
Branch Office :	16th Floor, Merlin, Acropolis, 1858, Rajdanga Main Road, Kolkata – 700107, West Bengal, India
Area :	3000 sq. ft. (As per site visit)
Locality :	Commercial (As per site visit)

DIRECTORS

As on 31.03.2018

Name :	Mr. Jai Hari Dalmia		
Designation :	Director		
Address :	1, Tees January Marg, New Delhi – 110011, India		
Date of Birth/Age :	18.09.1944		
Qualification :	B.E.(Electrical), Masters' In Electrical Engineering		
Date of Appointment :	08.08.2011		
DIN No.:	00009717		
PAN No :	AADPD6753A		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L26942TN1951PLC000640	DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED	01/04/2007	-
L74899DL1944PLC000759	ALIROX ABRASIVES LIMITED	14/05/1978	-
U74899TN1974PTC116298	KAVITA TRADING AND INVESTMENT COMPANY PRIVATE LIMITED	22/03/1974	-
U65993TN1974PLC113557	SITA INVESTMENT COMPANY LIMITED	08/10/1992	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 7

U74899TN1972PTC113648	RAMA INVESTMENT CO PRIVATE LTD	30/09/1997	-
L40109TN2006PLC058818	DALMIA BHARAT LIMITED	01/04/2011	-
U24233DL2007PLC166943	DALMIA SUGAR VENTURES LIMITED	30/08/2010	-
Name : Mr. Gautam Dalmia			
Designation : Managing Director			
Address : 1, Tees January Marg, New Delhi – 110011, India			
Date of Birth/Age : 16.01.1968			
Qualification : B.S. And M.S Degrees In Electrical Engineering			
Date of Appointment : 09.02.2011			
DIN No.: 00009758			
PAN No.: AAFPD5252N			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L26942TN1951PLC000640	DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED	16/01/2007	-
U72200TN2002PTC049583	MOBIUS KNOWLEDGE SERVICES PRIVATE LIMITED	28/09/2007	-
L67120WB1980PLC032522	KANODIA COMMERCIAL LTD	16/05/2001	-
U74899TN1974PTC116298	KAVITA TRADING AND INVESTMENT COMPANY PRIVATE LIMITED	21/10/1995	-
U65993TN1974PLC113557	SITA INVESTMENT COMPANY LIMITED	28/10/2000	-
U74899TN1972PTC113648	RAMA INVESTMENT CO PRIVATE LTD	18/08/1999	-
L40109TN2006PLC058818	DALMIA BHARAT LIMITED	26/08/2011	-
U10300DL2007PLC171250	DALMIA CEMENT VENTURES LIMITED	25/09/2008	-
U72900TZ2014PTC021677	MOBIUS365 DATA SERVICES PRIVATE LIMITED	20/01/2014	-
L26942TN1949PLC117481	OCL INDIA LIMITED	18/09/2015	-
Name : Mr. Yadu Hari Dalmia			
Designation : Director			
Address : 18, Golf Links, New Delhi – 110003, India			
Date of Birth/Age : 02.06.1947			
Qualification : B.Com (H), FCA			
Date of Appointment : 08.08.2011			
DIN No.: 00009800			
PAN No.: AADPD6740M			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65993TN1982PLC113721	MAYUKA INVESTMENT LIMITED	07/09/1992	-
U74899TN1972PTC113648	RAMA INVESTMENT CO PRIVATE LTD	05/08/1972	-
L40109TN2006PLC058818	DALMIA BHARAT LIMITED	11/02/2011	-
U74999DL2013PTC252358	NIVEDA MANAGEMENT SERVICES PRIVATE LIMITED	20/05/2013	-
U74900DL2013PTC252049	SHRI YADU HARI TRUSTEESHIP SERVICES PRIVATE LIMITED	15/05/2013	-

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 8

Name :	Mr. Nagarajan Gopaldaswamy		
Designation :	Director		
Address :	C/1, Durga Paradise, 5/A, Ramachandrapuram Tennur, Trichy-620017, Tamilnadu, India		
Date of Appointment :	09.02.2011		
DIN No.:	00017659		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L24117RJ1991PLC006307	PODDAR PIGMENTS LIMITED	01/07/1994	-
L24297TN1973PLC006372	DALMIA REFRACTORIES LIMITED	30/04/1999	-
U65993TN1987PTC014964	INTEGRATED ENTERPRISES (INDIA) PRIVATE LIMITED	24/04/2009	-
L26942WB1937PLC009086	DALMIA DSP LIMITED	10/07/2018	-
U40109TN2006PLC058819	DCB POWER VENTURES LIMITED	04/11/2015	-
L40109TN2006PLC058818	DALMIA BHARAT LIMITED	10/02/2006	-
U45209TN2008PLC110322	DALMIA CEMENT EAST LIMITED	26/11/2014	-
U26911TN2014PLC095681	DALMIA BHARAT CEMENTS HOLDINGS LIMITED	20/03/2015	-
U26950TN2014PLC095685	SHRI RANGAM SECURITIES & HOLDINGS LIMITED	20/03/2015	-
Name :	Mr. Puneet Yadu Dalmia		
Designation :	Managing director		
Address :	18, Golf Links, New Delhi – 110003, India		
Date of Birth/Age :	15.10.1972		
Qualification :	B. Tech, MBA		
Date of Appointment :	09.02.2011		
DIN No.:	00022633		
PAN No.:	AGRPD5590K		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999DL2017PTC311013	SKL NJ FAMILY TRUSTEE PRIVATE LIMITED	04/08/2017	-
U74999DL2017PTC310922	RLJ FAMILY TRUSTEESHIP PRIVATE LIMITED	28/09/2017	-
U74999DL2017PTC311020	RANDR TRUSTEE PRIVATE LIMITED	28/08/2017	-
U74999DL2017PTC311023	RRJ FAMILY TRUSTEE PRIVATE LIMITED	28/08/2017	-
U65991TN2007PLC064133	TVS CAPITAL FUNDS LIMITED	27/09/2011	-
L26942TN1949PLC117481	OCL INDIA LIMITED	18/09/2015	-
U80904DL2008NPL181771	INTERNATIONAL FOUNDATION FOR RESEARCH AND EDUCATION	29/01/2014	-
U10300DL2007PLC171250	DALMIA CEMENT VENTURES LIMITED	25/09/2008	-
L40109TN2006PLC058818	DALMIA BHARAT LIMITED	26/08/2011	-
U72900TN1999PTC113582	ZIPAHEAD.COM PRIVATE LIMITED	29/06/1999	-
U65191TN1994PTC028851	TVS CAPITAL FUNDS PRIVATE LIMITED	01/09/2014	-
Name :	Mr. Venkatesan Thyagarajan		

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 9

Designation :	Managing Director
Address :	Rajendra 4 th Floor, No.1, 2 nd Floor Street Prithvi Avenue Abiramapuram, Chennai – 600026, Tamilnadu, India
Date of Birth/Age :	04.10.1952
Qualification :	B.A. (Economics), FCA
Date of Appointment :	08.08.2014
DIN No.:	00124050
PAN No.:	ACKPV4672R
Name :	Mr. Mahendra Singhi
Designation :	Whole Time Director
Address :	B - 36, Malcha Marg, New Delhi - 110021, India
Date of Birth/Age :	30.09.1952
Qualification :	B.Sc, LLB and FCA
Date of Appointment :	11.02.2014
DIN No.:	00243835
PAN No.:	AJXPS9801R
Name :	Mr. Paul Heinz Hugentobler
Designation :	Director
Address :	Eschenweg 10 CH - 8645, Jona
Date of Birth/Age :	14.02.1949
Qualification :	Civil Engineer, Degree in Economic Science
Date of Appointment :	28.08.2014
DIN No.:	00452691
Name :	Mr. Ghyanendra Nath Bajpai
Designation :	Director
Address :	131, Shan Apartments, KD Marg, Prabhadevi, Mumbai – 400028, Maharashtra, India
Date of Birth/Age :	06.07.1942
Qualification :	B.Com(H), L.L.B. and M.Com
Date of Appointment :	28.08.2014
DIN No.:	00946138
PAN No.:	ABEPB2522M
Name :	Ms. Sudha Pillai
Designation :	Director
Address :	D-241, Second Floor, Sarvodaya Enclave, New Delhi-110017, India
Date of Birth/Age :	01.05.1950
Qualification :	MA, Psychology and a retired Bureaucrat
Date of Appointment :	20.03.2015
DIN No.:	02263950
PAN No.:	AENPP4151N

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

KEY EXECUTIVES

Name :	Mr. Jayesh Nagindas Doshi
Designation :	Chief executive officer
Address :	C-66, 1st Floor, Jangpura Ext, New Delhi -110014, India
Date of Birth/Age :	02.02.1965
Date of Appointment :	14.05.2014
PAN No.:	AAIPD3863G
Name :	Ms. Manisha Bansal
Designation :	Company Secretary
Address :	D-254, First Floor, Anand Vihar, Delhi – 110092, India
Date of Birth/Age :	04.08.1976
Date of Appointment :	08.08.2011
PAN No.:	AQJPB3538K
Name :	Mr. Manu Gupta
Designation :	Deputy Manager in Commercial Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
K. Kalyanaraman	1
R Gururajan	1
M Ganesan	1
N Santhanam	1
M. Desingu	1
A Jayaseelan	1
Dalmia Bharat Limited, India	234251181
Adwetha Cement Holdings Limited, India	18667818
Total	252919005

Equity Share Break up (Percentage of Total Equity)

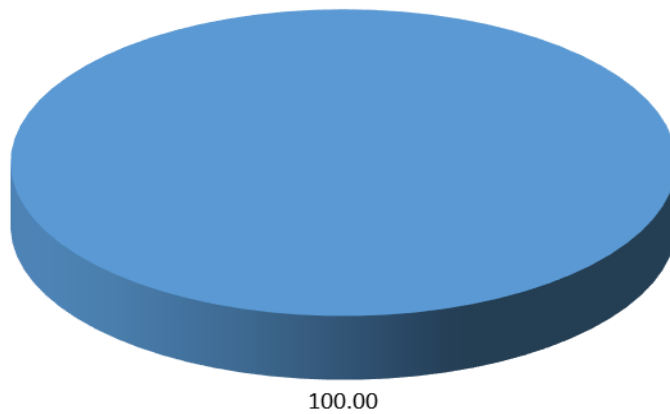
As on 20.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Share holding pattern

■ Promoter - Bodies corporate



BUSINESS DETAILS

Line of Business :	Subject is engaged in the Manufacturing and Selling of Cement [Registered Activity]	
Products :	Item Code No.	Product Description
	2394	Cement
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	10 (Approximately) [As per site visit]		
Bankers :	Bank Name	Not Divulged	
	Branch	--	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Secured Borrowing	38828.400	40911.100
	Short-term borrowings		
	Rupee term loans from banks	8.800	722.800
	Term loans from others	3008.800	1754.200

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 13

	Total	41846.000	43388.100
--	--------------	------------------	------------------

Auditors 1 :	
Name :	S. R. Batliboi and Company LLP Chartered Accountants
Address :	Golf View Corporate Tower B, Sector 42, Sector Road, Gurugram-122002, Haryana, India
Income-tax PAN of auditor or auditor's firm :	AALFS0506L
Auditors 2 :	
Name :	S. S. Kothari Mehta and Company Chartered Accountants
Address :	146-149, Tribhuvan Complex, Ishwar Nagar, Mathura Road, New Delhi-110065, India
Income-tax PAN of auditor or auditor's firm :	AABFS6730L
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Dalmia Bharat Limited L40109TN2006PLC058818
Associates :	Dalmia Renewables Energy Limited Dcb Power Ventures Limited
Joint Ventures :	Khappa Coal Company Private Limited
Fellow Subsidiary :	<ul style="list-style-type: none"> • Adwetha Cement Holdings Limited U74900TN2016PLC103518 • Kanika Investment Limited U65993TN1979PLC050181 • Dalmia Power Limited U40109TN2005PLC057326
Subsidiaries of the Company :	<ul style="list-style-type: none"> • Adhunik Cement Limited U26942ML2003PLC007090 • Arjuna Brokers and Minerals Limited U67200TN2005PLC057329 • Calcom Cement India Limited U26942AS2004PLC007538 • D.I. Properties Limited U65993TN1996PLC035964 • Dalmia Bharat Cements Holdings Limited U26911TN2014PLC095681 • Dalmia Minerals and Properties Limited

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<ul style="list-style-type: none"> U14107TN2005PLC057327 • Geetee Estates Limited U65993TN1996PLC035965 • Golden Hills Resort Private Limited U55101RJ2003PTC018766 • Hemshila Properties Limited U65191TN1996PLC035962 • Ishita Properties Limited U45203DL1994PLC116832 • Jayevijay Agro Farms Private Limited U01400TN2013PTC094135 • OCL India Limited L26942TN1949PLC117481 • RAJPUTANA • Properties Private Limited U26100RJ2008PTC025767 • Shri Radha Krishna Brokers and Holdings Limited U67200TN2005PLC057330 • Shri Rangam Properties Limited U65993TN1997PLC037308 • Sri Dhandauthapani Mines and Minerals Limited U14107TN2006PLC061254 • Sri Madhusudana Mines and Properties Limited U14105TN2006PLC061260 • Sri Shanmugha Mines and Minerals Limited U14107TN2006PLC058817 • Sri Subramanya Mines and Minerals Limited U14107TN2006PLC058816 • Sri Swaminatha Mines and Minerals Limited U14107TN2006PLC058820 • Sri Trivikrama Mines and Properties Limited U14102TN2006PLC061212 • Bangaru Kamakshiamman Agro Farms Private Limited U01400TN2013PTC090653 • Alsthom Industries Limited U26999AS2016PLC017688
<p>Step down Subsidiaries of the Company :</p>	<ul style="list-style-type: none"> • Adhunik Msp Cement (Assam) Limited U26959AS2008PLC008717 • Cosmos Cements Limited U26959ML2007PLC008279 • Dalmia Cement East Limited • Odisha Cement Limited • OCL China Ltd • OCL Global Limited • RCL Cements Limited • SCL Cements Limited • Shri Rangam Securities and Holdings Limited

	<ul style="list-style-type: none"> Sutnga Mines Private Limited Vinay Cement Limited
Enterprises controlled by the Key Management Personnel of the Company :	<ul style="list-style-type: none"> Dalmia Bharat Sugar and Industries Limited L26942TN1951PLC000640 Dalmia Refractories Limited L24297TN1973PLC006372 Dalmia Refractories Limited L24297TN1973PLC006372 Keshav Power Limited U40105TN2004PLC113831 Glow Homes Technologies Private Limited U74999DL2015PTC278485

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
350000000	Equity Shares	INR 10/- each	INR 3500.000 Million
30000000	Preference Shares	INR 100/- each	INR 3000.000 Million
723000000	Equity Shares (Unclassified Shares)	INR 10/- each	INR 7230.000 Million
	Total		INR 13730.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
252919005	Equity Shares	INR 10/- each	INR 2529.200 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET – STANDALONE

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2529.200	2529.200	2529.200
(b) Reserves & Surplus	31013.300	29587.500	27055.900
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	33542.500	32116.700	29585.100
(3) Non-Current Liabilities			
(a) long-term borrowings	41288.600	40911.100	40408.700
(b) Deferred tax liabilities (Net)	9360.500	9425.700	1722.600
(c) Other long term liabilities	97.500	129.900	818.300
(d) long-term provisions	682.900	826.600	266.600
Total Non-current Liabilities (3)	51429.500	51293.300	43216.200
(4) Current Liabilities			
(a) Short term borrowings	8463.100	4052.200	3605.500
(b) Trade payables	3107.400	2228.500	1987.900
(c) Other current liabilities	8437.800	4805.500	4656.000
(d) Short-term provisions	901.500	804.800	124.800
Total Current Liabilities (4)	20909.800	11891.000	10374.200
TOTAL	105881.800	95301.000	83175.500
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	44994.600	47182.200	28934.100
(ii) Intangible Assets	23.400	33.900	9.900
(iii) Capital work-in-progress	733.900	755.800	9994.200
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	26810.200	26767.000	26624.100
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	29.100	6.200	2950.000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 17

(e) Other Non-current assets	2249.800	2321.600	0.500
Total Non-Current Assets	74841.000	77066.700	68512.800
(2) Current assets			
(a) Current investments	2427.500	5606.100	1885.400
(b) Inventories	2201.400	1621.500	2416.200
(c) Trade receivables	3270.500	2399.200	1452.200
(d) Cash and cash equivalents	807.200	863.900	3449.000
(e) Short-term loans and advances	19483.300	6213.100	5454.500
(f) Other current assets	2850.900	1530.500	5.400
Total Current Assets	31040.800	18234.300	14662.700
TOTAL	105881.800	95301.000	83175.500

PROFIT & LOSS ACCOUNT – STANDALONE

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	32006.700	27049.900	23801.400
	Other Income	2276.600	1524.400	975.500
	TOTAL	34283.300	28574.300	24776.900
Less	EXPENSES			
	Cost of Materials Consumed	3713.100	2323.000	2582.700
	Purchases of Stock-in-Trade	37.000	222.100	197.900
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	82.400	170.300	(51.800)
	Employees benefits expense	2160.000	1885.900	1416.500
	CSR Expenditure	0.000	0.000	19.600
	Other expenses	19031.100	14972.700	15209.000
	Exceptional Items	0.000	0.000	61.200
	TOTAL	25023.600	19574.000	19435.100
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9259.700	9000.300	5341.800
Less	FINANCIAL EXPENSES	4763.000	3528.700	2532.400
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4496.700	5471.600	2809.400
Less	DEPRECIATION/ AMORTISATION	2795.300	2188.100	1726.000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 18

	PROFIT/ (LOSS) BEFORE TAX	1701.400	3283.500	1083.400
Less	TAX	348.200	1304.200	402.200
	PROFIT/ (LOSS) AFTER TAX	1353.200	1979.300	681.200
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	4.700	107.200
	TOTAL EARNINGS	NA	4.700	107.200
	IMPORTS			
	Raw Materials	NA	2.000	13.300
	Components and Stores parts	NA	1774.600	2383.600
	Capital Goods	NA	13.500	7.500
	TOTAL IMPORTS	NA	1790.100	2404.400
	Earnings / (Loss) Per Share (INR)	5.35	7.25	2.69

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	4260.600	1261.400	3257.800
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	7131.000	9955.600	3101.500

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.30	32.37	22.27
Account Receivables Turnover (Income / Sundry Debtors)	9.79	11.27	16.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	302.45	319.60	260.94
Inventory Turnover (Operating Income / Inventories)	4.21	5.55	2.21

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 19

Asset Turnover (Operating Income / Net Fixed Assets)	0.20	0.19	0.14
---	------	------	------

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.57	0.65
Debt Equity Ratio (Total Liability / Networth)	1.61	1.44	1.60
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.62	0.37	0.35
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.36	1.49	1.32
Interest Coverage Ratio (PBIT / Financial Charges)	1.94	2.55	2.11

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.23	7.32	2.86
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.28	2.08	0.82
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.03	6.16	2.30

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.48	1.53	1.41
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.38	1.40	1.18

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

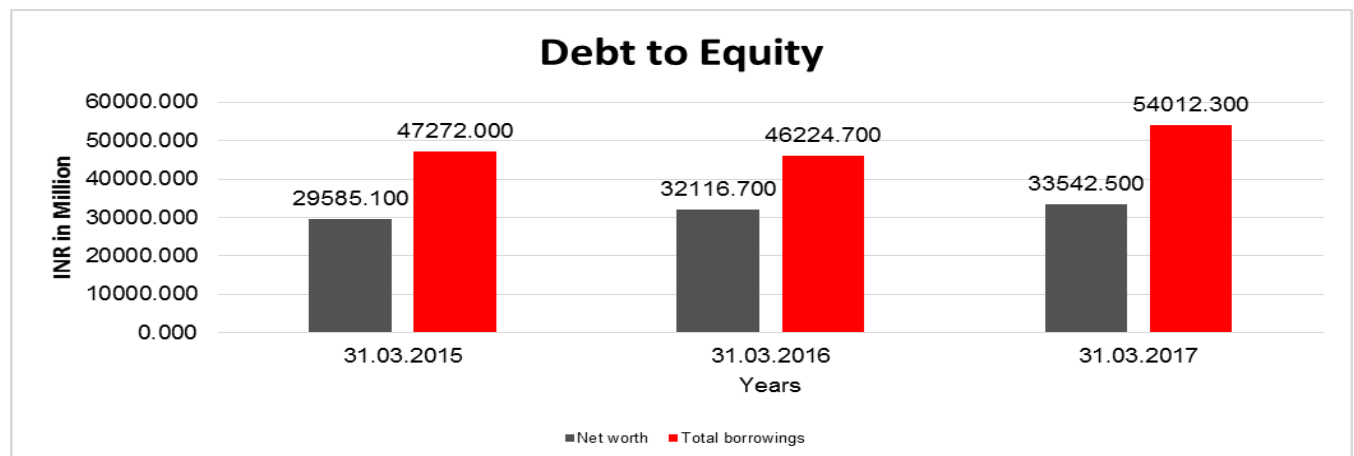
G-Score Ratio Financial (Networth / Total Assets)	0.32	0.34	0.36
G-Score Ratio Debt (Debts / Equity Capital)	21.36	18.28	18.69
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.48	1.53	1.41

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

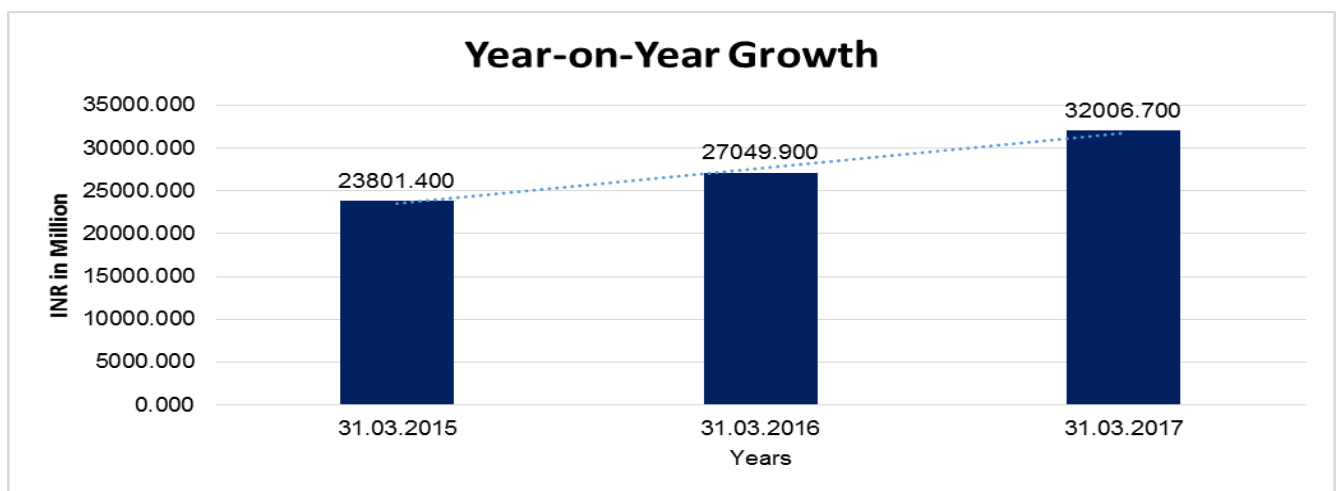
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2529.200	2529.200	2529.200
Reserves & Surplus	27055.900	29587.500	31013.300
Share Application money pending allotment	0.000	0.000	0.000
Net worth	29585.100	32116.700	33542.500
long-term borrowings	40408.700	40911.100	41288.600
Short term borrowings	3605.500	4052.200	8463.100
Current Maturities of Long term debt	3257.800	1261.400	4260.600
Total borrowings	47272.000	46224.700	54012.300
Debt/Equity ratio	1.598	1.439	1.610



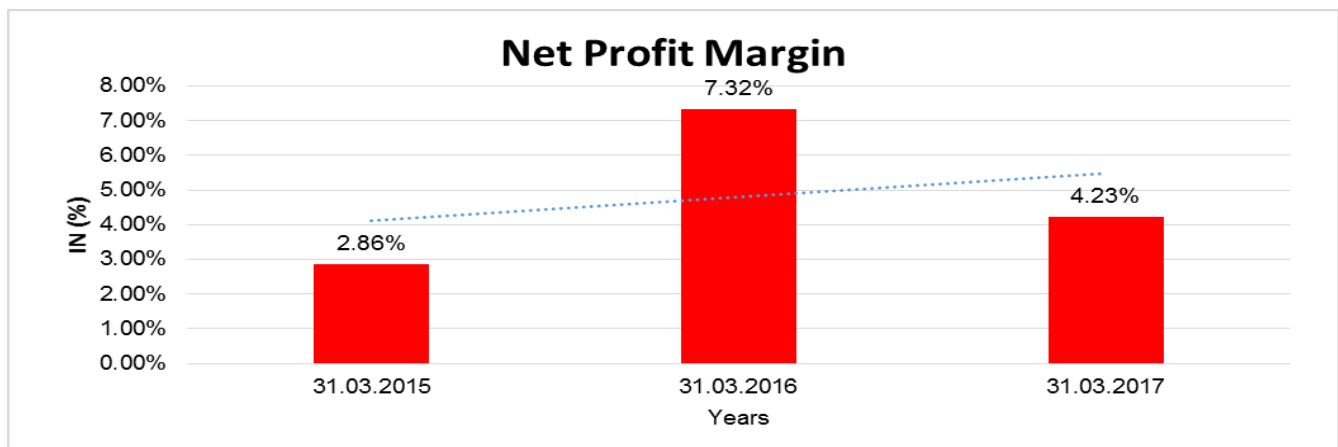
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	23801.400	27049.900	32006.700
		13.648	18.325



NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	23801.400	27049.900	32006.700
Profit	681.200	1979.300	1353.200
	2.86%	7.32%	4.23%



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		2529.200	2529.200
(b) Reserves & Surplus		38178.600	34856.900
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		6129.300	5259.200
Total Shareholders' Funds (1) + (2)		46837.100	42645.300
(3) Non-Current Liabilities			
(a) long-term borrowings		61720.700	69345.400
(b) Deferred tax liabilities (Net)		14209.100	15276.600
(c) Other long term liabilities		1801.200	1895.700
(d) long-term provisions		1499.200	1560.400
Total Non-current Liabilities (3)		79230.200	88078.100
(4) Current Liabilities			
(a) Short term borrowings		10153.800	7033.400
(b) Trade payables		9456.400	8749.000
(c) Other current liabilities		16323.600	13394.200
(d) Short-term provisions		3814.400	2085.100
Total Current Liabilities (4)		39748.200	31261.700
TOTAL		165815.500	161985.100
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		89480.700	91670.900
(ii) Intangible Assets		215.900	165.700
(iii) Capital work-in-progress		1346.500	2386.000
(iv) Intangible assets under development		0.000	0.000
(v) Goodwill		19407.800	19407.800
(b) Non-current Investments		2674.600	2613.800
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		74.800	7.900
(e) Other Non-current assets		6089.500	6847.300

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 23

Biological assets other than bearer plants		1.000	1.000
Total Non-Current Assets		119290.800	123100.400
(2) Current assets			
(a) Current investments		19963.800	19833.600
(b) Inventories		6488.400	6975.900
(c) Trade receivables		5917.500	5075.300
(d) Cash and cash equivalents		1695.700	1978.500
(e) Short-term loans and advances		5041.800	1232.400
(f) Other current assets		7417.500	3789.000
Total Current Assets		46524.700	38884.700
TOTAL		165815.500	161985.100

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS	31.03.2017	31.03.2016
SALES		
Income	83297.100	72500.100
Other Income	2718.100	1941.600
TOTAL	86015.200	74441.700
Less EXPENSES		
Cost of Materials Consumed	12831.700	11896.900
Purchases of Stock-in-Trade	339.800	260.500
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	889.900	(203.500)
Employees benefits expense	4972.000	4151.500
Other expenses	46553.400	41431.300
Share of Profit/Loss of associates and joint ventures accounted for using equity method	(58.200)	(51.900)
TOTAL	65528.600	57484.800
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	20486.600	16956.900
Less FINANCIAL EXPENSES	8225.200	7139.300
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	12261.400	9817.600
Less DEPRECIATION/ AMORTISATION	5723.800	5558.700

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 24

	PROFIT/ (LOSS) BEFORE TAX		6537.600	4258.900
Less	TAX		2386.600	2055.300
	PROFIT/ (LOSS) AFTER TAX		4151.000	2203.600
	Earnings / (Loss) Per Share (INR)		12.97	6.48

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees (At Site Visit)	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 25

30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	DALMIA CEMENT (BHARAT) LIMITED
Address :	16th Floor, Merlin, Acropolis, 1858, Rajdanga Main Road, Kolkata – 700107, West Bengal, India
Person to whom we met :	Mr. M Govind Rao
Designation :	Admin
Name Board :	Not Sighted [Instead name board of “Dalmia Bharat Group” was sighted at the premise.]
Location:	Easy
Landmark (If Any):	Acropolis
Total Floors of the building:	Multi Storey Building
Subject situated on :	16 th Floor
Locality:	Commercial
Area of premises :	3000 sq. ft.
Area :	Neutral
No. of employees seen at premises:	10
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Telex • Computers • Air conditioner • Office Equipment • Xerox Machine

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited (“MIPL”) has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Furniture Items Sighted :	Yes
Neighbour's interview :	Name of company: Pidilite Industries Limited Contact person name: Mr. Prabir Ghosh Neighbor's overview: Confirmed Existence Name of company: Emami Infrastructure Limited Contact person name: Mr. Tanmoy Sen Neighbor's overview: Confirmed Existence
Proof of visit:	Photographs

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Unsecured borrowings	2460.200	0.000
Short-term borrowings		
Unsecured borrowings	5445.500	1575.200
Total	7905.700	1575.200

CORPORATE INFORMATION

Company is a public company domiciled in India and incorporated under the provisions of the Companies Act applicable in India (erstwhile Companies Act 1956). Its debt securities are listed on one stock exchange in India. The registered office of the Company is located at Dalmiapuram Distt Tiruchirappalli Tamil Nadu- 621651.

The Company is engaged in the manufacturing and selling of cement. The financial statements of the Company for the year ended March 31, 2017 were authorized for issue in accordance with a resolution of the Board of Directors on May 10, 2017.

OPERATIONS AND BUSINESS PERFORMANCE

The net revenue from operations of the Company for the financial year 2016-17 has increased by 17.85% which is INR 28121.000 Million as compared to INR 23862.600 Million in financial year 2015-16.

In terms of volume also there is significant improvement in financial year 2016-17 as compared to financial year 2015-16. The Company manufactured 61 lakh MT of cement in the financial year 2016-17 as compared to 45.90 lakh MT in the financial year 2015-16 and the cement sales have increased to 61.24 lakh MT in the financial year 2016-17 from 45.66 lakh MT in the financial year 2015-16. The clinker production of the Company has also increased to 49.77 lakh MT in the financial year 2016-17 from 35.57 lakh MT in the financial year 2015-16.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

The performance of the Company along with its subsidiaries, associates and joint venture companies (collectively the Group) during financial year 2016-17 is a showcase of how cement companies that have invested in the right strategy can grow across industry cycles. The Group has focused on improving all the efficiencies parameter which in turn has helped to improve the margins. The result is that on consolidated basis we have been successful in increasing net revenue from operations of the Group for the financial year 2016-17 by 16.55% which is INR 74132.700 Million as compared to INR 63604.600 Million in financial year 2015-16 and the profit before tax for financial year 2016-17 has increased by 54.01% which is INR 6479.400 Million as compared to INR 4207.000 Million in financial year 2015-16.

As the economy revives, the improved cement demand and tapering capacity additions are expected to lead to improved capacity utilizations for the industry. Government is focused on developing basic infrastructure and intend to fast track most of the announced projects which will become the backbone of the countrys growth.

The Company continues to be engaged in the same line of business during the financial year 2016-17. There have been no material changes or commitments affecting the financial statements of the Company which have occurred between the end of the financial year and the date of this report.

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G82350414	100126771	SBICA P TRUSTEE COMPANY LIMITED	20/09/2017	22/03/2018	-	3550067000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAIMH4000051N
2	G45851045	100085088	SBICA P TRUSTEE COMPANY LIMITED	04/03/2017	04/03/2017	-	10270000000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAIMH4000051N
3	G46584108	100071126	VISTR A ITCL (INDIA) LIMITED	15/12/2016	25/05/2017	-	2700000000.0	IL & FS FINANCIAL CENTRE PLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EAST MUMBAI Ma40 00511N
4	G42321067	100039936	AXIS TRUST	01/07/2016	27/04/2017	-	1000000000.0	AXIS HOUSE, BOMBAY DYEING

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DALMIA CEMENT (BHARAT) LIMITED - 529112

PAGE NO. : 28

			EE SERVI CES LIMITE D					MILLSCOMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIMa4 00025IN
5	G68873 314	106233 81	AXIS TRUST EE SERVI CES LIMITE D	19/02/2 016	24/11/20 17	-	7050000000.0	AXIS HOUSE, BOMBAY DYEING MILLSCOMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIMa4 00025IN
6	G68841 154	106233 79	AXIS TRUST EE SERVI CES LIMITE D	19/02/2 016	24/11/20 17	-	7050000000.0	AXIS HOUSE, BOMBAY DYEING MILLSCOMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIMa4 00025IN
7	G68842 897	106233 80	AXIS TRUST EE SERVI CES LIMITE D	19/02/2 016	24/11/20 17	-	7050000000.0	AXIS HOUSE, BOMBAY DYEING MILLSCOMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIMa4 00025IN
8	G46757 282	105764 35	SBICA P TRUST EE COMP ANY LIMITE D	26/06/2 015	31/05/20 17	-	4100000000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAIMH400005I N
9	C61638 557	105590 03	SBICA P TRUST EE COMP ANY LIMITE D	27/03/2 015	29/06/20 15	-	3927400000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAIMH400005I N
10	C54205 323	105535 45	IL & FS TRUST COMP ANY LIMITE D	20/02/2 015	29/04/20 15	-	1250000000.0	IL & FS FINANCIAL CENTRE PLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMH40 0051IN

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer software

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.76
UK Pound	1	INR 94.15
Euro	1	INR 83.94

INFORMATION DETAILS

Information Gathered by :	SPR
Analysis Done by :	VIVR
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.