

To  
The Board of Directors,  
Dalmia Laminators Limited,  
130, Cotton Street,  
Kolkata – 700 007

Ref: A/354/18181

February 14, 2018

**Limited Review Report for the Quarter and Nine Months ended December 31, 2017**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Dalmia Laminators Limited** ('the Company') for the Quarter and Nine Months ended December 31, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/ FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurements principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review 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 to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with the recognition and measurements principle laid down in the Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (LODR) Regulations, 2015, as modified by Circular No. CIR/CFD/ FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dutta Ghosh & Associates  
Chartered Accountants  
FRN - 309088E

Dipak Kumar Dutta  
Partner  
M. No. 016333



# DALMIA LAMINATORS LIMITED

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## Statement of Standalone Unaudited Financial Results for the Quarter & Nine month ended December 31, 2017

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Nine Month Ended	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	<b>Revenue</b>					
a	Revenue from operations	5,211.31	5,031.59	5,400.19	16,873.60	18,600.86
b	Other income	21.29	16.43	8.78	48.94	84.58
	<b>Total Revenue</b>	<b>5,232.60</b>	<b>5,048.02</b>	<b>5,408.97</b>	<b>16,922.54</b>	<b>18,685.44</b>
II	<b>Expenses</b>					
a	Cost of materials consumed	4,081.11	3,995.41	3,672.32	12,114.82	11,837.60
b	Purchase of Stock in trade	-	-	-	-	-
c	Changes in inventories of finished goods, works in progress and stock in Trade	(763.82)	(354.12)	(325.69)	(1,320.00)	(587.99)
d	Excise duty	-	-	853.24	1,073.78	2,923.56
e	Employee benefits expense	130.35	120.60	76.61	336.97	220.67
f	Finance costs	377.54	385.47	361.32	1,136.46	914.16
g	Depreciation & Amortisation expenses	188.08	187.01	175.82	564.18	525.20
h	Other expenses	1,087.44	608.31	845.58	2,634.80	2,578.80
	<b>Total expenses</b>	<b>5,100.70</b>	<b>4,942.68</b>	<b>5,659.20</b>	<b>16,541.01</b>	<b>18,412.00</b>
III	<b>Profit from ordinary activities before Exceptional item and Tax (I-II)</b>	<b>131.90</b>	<b>105.34</b>	<b>(250.23)</b>	<b>381.53</b>	<b>273.44</b>
IV	Exceptional item					
V	<b>Profit from ordinary activities before Tax (III-IV)</b>	<b>131.90</b>	<b>105.34</b>	<b>(250.23)</b>	<b>381.53</b>	<b>273.44</b>
VI	<b>Tax Expenses</b>					
	Current tax expenses	25.56	21.68	27.59	76.46	64.07
	Less: Mat Credit Entitlement	(25.56)	(21.68)	(27.59)	(76.46)	(64.07)
	Deferred tax expenses	51.60	35.58	32.85	134.16	99.38
VII	<b>Profit for the period (V-VI)</b>	<b>80.30</b>	<b>69.76</b>	<b>(283.08)</b>	<b>247.37</b>	<b>174.06</b>
VIII	<b>Other Comprehensive income</b>					
a	Items that will not be reclassified to profit and loss, net of income tax					
	-Actuarial loss on Defined Benefit Plans	(1.86)	(1.86)	(1.70)	(5.58)	(5.08)
	-Income tax relating to these items	0.62	0.61	0.56	1.85	1.68
	<b>Other Comprehensive Income, net of taxes</b>	<b>(1.24)</b>	<b>(1.25)</b>	<b>(1.14)</b>	<b>(3.73)</b>	<b>(3.40)</b>
IX	<b>Total Comprehensive income for the period (VII + VIII) net of taxes</b>	<b>79.06</b>	<b>68.51</b>	<b>(284.22)</b>	<b>243.64</b>	<b>170.66</b>
X	<b>Paid up equity Share Capital (Face value Rs. 10/- per share)</b>	<b>408.50</b>	<b>408.50</b>	<b>408.50</b>	<b>408.50</b>	<b>408.50</b>
	<b>Earnings Per Share of Rs 10/- each (Not Annualised)</b>					
	a) Basic	1.97	1.71	(6.93)	6.06	4.26
	b) Diluted	1.97	1.71	(6.93)	6.06	4.26

See accompanying notes to the Financial Results





## NOTES

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meeting held on February 14, 2018. The Statutory Auditors of the company have carried out a "Limited Review" of the results for the quarter/ nine month ended December 31, 2017.
2. The Company has adopted the Indian Accounting Standards (Ind AS) from April 1, 2017 (date of transition being April 1, 2016) and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The financial results and other financial information for the quarter and nine month ended December 31, 2016 have been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provide a true and fair view of the results in accordance with Ind AS. These results have not been subject to any limited review or audit.
4. The format for the unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July 2016, IND AS and schedule III (Division II) to the Companies Act 2013, which are applicable to companies that are required to comply with Ind AS.
5. Post applicability of Goods and Service Tax (GST) with effect from July 01, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operation and other expenses for the quarter/ nine months ended on December 31, 2017 are not comparable with previous periods presented in the results which includes excise duty.
6. There is a possibility that these financial results may require adjustments before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
7. Reconciliation of net profit after tax for the corresponding quarter/ nine month ended December 31, 2016 between previous GAAP and Ind AS is as under:

(Rs. In Lakhs)

Particulars	Quarter ended 31.12.2016 (Unaudited)	Nine Month Ended 31.12.2016 (Unaudited)
<b>Net Profit under Previous GAAP</b>	<b>(272.72)</b>	<b>201.71</b>
Add/ (Less)		
Government Grants	2.50	7.50
Effect of measuring Financial Instruments at fair value and amortized cost	(2.35)	(5.35)
Tax effects of adjustments	0.38	1.14
Recognition of Foreign Exchange loss and MTM on derivative contracts.	(16.26)	(46.22)
Tax effects on above	5.37	15.28
<b>Net Profit under Ind AS</b>	<b>(283.08)</b>	<b>174.06</b>
Effect of classification of Actuarial Loss/Gain on defined benefit plan to Other Comprehensive Income (OCI) (net of taxes)	(1.14)	(3.40)
<b>Total Comprehensive Income Under Ind AS</b>	<b>(284.22)</b>	<b>170.66</b>



8. The operations of the Company are limited to one segment, namely "Industrial Packaging Products".
9. Figures of the previous period have been re-grouped/re-arranged wherever necessary to make them Ind AS compliant and comparable with the figures of the current period.



For Dalmia Laminators Limited

*Manish Dalmia*

Manish Dalmia  
Whole-time Director & CFO  
DIN: 00264752

Place: Kolkata  
Date: February 14, 2018

