

THRU COURIER

ND/SY/5011

May 9, 2019

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor
Plot No. C-1, G Block
Bandra-Kurla Complex,
Bandra (East), Mumbai-400051

Dear Sirs,

Sub: Audited Financial Results for the half year/year ended March 31, 2019 and certificates from the Debenture Trustees

At the Meeting of the Board of Directors of the Company held on May 9, 2019, the Directors have considered and approved the audited financial results of the Company for the half year/year ended March 31, 2019.

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") attached is the copy of the Audited Financial Results, for the half year ended March 31, 2019 and the Certificates of Debenture Trustees in terms of Regulation 52(5) of the Regulations.

Thanking you

Yours faithfully
For Dalmia Cement (Bharat) Limited


(Manisha Bansal)
Company Secretary

Encl: as above

Dalmia Cement (Bharat) Limited

11th & 12th Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi-110 001, India
t 91 11 23465100 f 91 11 23313303, w www.dalmiacement.com, CIN : U65191TN1996PLC035963
Registered Office : Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu-621 651, India
A **Dalmia Bharat Group** company, www.dalmiabharat.com

S.R.Batliboi & Co. LLP
Chartered Accountants
4th Floor, Worldmark 2
IGI Airport Hospitality District
Aerocity, New Delhi -110037

S.S.Kothari Mehta & Company
Chartered Accountants
Plot No. 68, Okhla Industrial Phase 3,
New Delhi - 110020

Independent Auditor's Report on Standalone Financial Results Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Dalmia Cement (Bharat) Limited

1. We have audited the accompanying statement of standalone Ind AS financial results of Dalmia Cement (Bharat) Limited ('the Company') for the half year ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 ('the Circular'). The half yearly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the six months period ended September 30, 2018, being the date of the first half year of the current financial year, which were subjected to Limited Review, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the six-month period ended September 30, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.
3. An audit involves performing procedures to obtain sufficient audit evidences about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgement including the assessment of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - i. is presented in accordance with the requirements of the Regulation, read with the Circular, in this regard; and
 - ii. gives a true and fair view of the net profit including other comprehensive income and other financial information of the Company for the year ended March 31, 2019 and half year ended March 31, 2019.
5. We did not audit the financial statements of three transferred undertakings included in the accompanying standalone financial results of the Company whose financial statements and other financial information reflect total assets of Rs 3186 crores as at March 31, 2018 and total revenues of Rs 1052 crores for the year



ended on that date and Rs. 563 crores for the half year ended March 31, 2018. Transferred Undertakings included in the accompanying financial results which have been audited by other auditors is given in the table below. Our opinion is not modified/qualified in respect of this matter

Undertaking's Name	Period Ended	Revenue (Rs. in crores)	Profit/(Loss) Before Tax (Rs. in crores)
Dalmia Cement East Limited	Half Year Ended March 31, 2018	563	151
	Year ended March 31, 2018	1052	254
Dalmia Cement Bharat Holdings Limited	Half Year Ended March 31, 2018	-	(35)
	Year ended March 31, 2018	-	(70)
Shri Rangam Securities and Holdings Limited	Half Year Ended March 31, 2018	-	(0)
	Year ended March 31, 2018	-	(1)

6. We draw attention to Note 1(b) of standalone half-yearly and year end March 31, 2019 financial results which describes that the Company had recognized goodwill arisen on giving impact of such Schemes from the appointed dates, which is being amortised over for a period of 4 to 10 years in accordance with the provisions of respective schemes from the respective appointed date, approved by the Hon'ble National Company Law Tribunal, Chennai Bench. As a result of above amortization of goodwill, profit before tax for the half year and year ended March 31, 2019 is lower by Rs. 214 crores and Rs. 420 crores respectively. Our opinion is not qualified in respect of this matter.
7. We draw attention to note 5 to the financial results, as noticed by the Company during the year, the Company's depository participant fraudulently transferred the Company's mutual funds aggregating to Rs. 344 crores (value as on December 31, 2018 and carried as current investments as on March 31, 2019 at same value) from the Company's demat account(s) to its own account, its directors and its associates for pledging the same with its clearing agent as collateral. The Company has filed complaints with the Securities and Exchange Board of India (SEBI) and the Economic Offences Wing, Delhi (EOW) against the depository participant and others for cheating and forgery and EOW directed the clearing agent not to sell, purchase, transfer, alienate, redeem / deal with the aforesaid mutual fund units. Further, SEBI vide its ad interim ex-parte order has directed the depository participant and other noticees, not to dispose of or alienate any assets, whether movable or immovable or to create or invoke or release any interest or charge in any of such assets except with the prior permission of SEBI /National Stock Exchange(NSE). The Company has decided to appoint an independent firm of accountants to conduct investigation in the matter. The Company is fully confident of recovering its Securities based on the legal opinion obtained in the matter to the effect that there is a strong chance of getting its Securities returned, hence no provision is required to be made in the books of accounts. Our opinion is not qualified in respect of this matter.
8. Further, we report that the figures for the half year ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published figures for the half year ended September 30, 2018, which were subjected to a limited review, as required under the Regulation and the Circular.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005



per Anil Gupta
Partner
Membership No.: 087921
New Delhi
May 09, 2019



For S.S.Kothari Mehta & Company.
Chartered Accountants
ICAI Firm Registration No. 000756



per Sunil Wahal
Partner
Membership No. 087294
New Delhi
May 09, 2019.



DALMIA CEMENT (BHARAT) LIMITED

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

CIN: U65191TN1996PLC035963

Phone 91 11 23465100 Fax 91 11 23313303

Website: www.dalmiacement.com

Audited Standalone Financial Results for the half year ended 31st March 2019

(Rs. Crore)

S.No.	Particulars	For the half year ended		For the year ended	
		31-03-2019	31-03-2018	31-03-2019	31-03-2018
		(audited refer note- 10)	(audited refer note- 10)	(audited)	(audited)
1	Revenue from Operations	4,369	4,194	8,312	7,881
2	Other Income	152	119	287	296
3	Total income (1+2)	4,521	4,313	8,599	8,177
4	Expenses				
	(a) Cost of raw materials consumed	822	583	1,580	1,169
	(b) Purchase of stock in trade	75	106	117	180
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	(68)	86	(147)	5
	(d) Employees benefits expenses	252	252	525	509
	(e) Finance costs	-	-	-	-
	- Interest cost	219	238	456	562
	- Other finance cost (including foreign currency fluctuation)	(23)	10	38	88
	(f) Foreign currency fluctuation on borrowings etc. (net)	(50)	(11)	-	14
	(g) Depreciation and amortisation expense	652	586	1,226	1,148
	(h) Power and fuel	827	677	1,570	1,240
	(i) Freight charges				
	- on finished goods	803	745	1,470	1,260
	- on internal clinker transfer	94	74	167	148
	(j) Excise duty	-	-	-	236
	(k) Other expenses	791	749	1,498	1,299
	Total expenses	4,394	4,095	8,500	7,858
5	Profit before exceptional items & tax (3-4)	127	218	99	319
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	127	218	99	319
8	Tax expense:				
	(a) Current tax	56	59	56	85
	(b) Deferred tax charge/ (credit)	(39)	20	(48)	29
	(c) Current tax adjustments for earlier years	24	(26)	2	(26)
	(d) Deferred tax charge for earlier years	8	1	8	1
	Total tax expense / (credit)	49	54	18	89
9	Profit for the period/ year (7-8)	78	164	81	230
10	Extraordinary items (net of tax)	-	-	-	-
11	Net profit (9-10)	78	164	81	230
12	Other Comprehensive Income (net of tax)	(10)	4	(10)	1
13	Total Comprehensive Income after tax (9+10)	68	168	71	231
14	Paid-up Equity Share Capital-Face Value Rs. 10/- each	314	234	314	234
15	Share Capital Suspense	-	6,200	-	6,200
16	Other Equity	8,851	2,697	8,851	2,697
17	Net Worth	9,165	9,131	9,165	9,131
18	Paid-up Debt Capital			1,341	1,776
19	Debenture Redemption Reserve			251	285
20	Debt Equity Ratio	0.62	0.74	0.62	0.74
21	Debt Service Coverage ratio	1.20	2.06	1.25	2.02
22	Interest Service Coverage ratio	5.01	4.29	3.68	3.26
23	Asset Cover available (for Non-convertible Debentures)				
	Debentures series XIII, 1A, 1B, IIIA, IIIB, IIIC	3.98	2.12	3.98	2.12
	Debentures series IV P, IV Q, IV R	2.40	2.43	2.40	2.43
	Debentures series A, B and C (Refer note 3 of Annexure 'A')	N.A.	5.37	N.A.	5.37
	STRPP 1,2,3,4	2.46	1.93	2.46	1.93
	STRPP 1,2,3	3.98	3.45	3.98	3.45
24	Credit Rating (for non-convertible Debentures)	ICRA 'AA' Stable	ICRA 'AA' Stable	ICRA 'AA' Stable	ICRA 'AA' Stable
25	Earnings per Share (Not Annualised)				
	Basic (Rupees)	2.46	5.32	2.54	7.33
	Diluted (Rupees)	2.46	5.32	2.54	7.33



Statement of Assets and Liabilities

(Rs. Crore)

Particulars	As at 31-03-2019	As at 31-03-2018
	(audited)	(audited)
ASSETS		
Non-current assets		
Property, plant and equipment	7,662	7,987
Capital work-in-progress	478	150
Intangible assets under development	14	5
Investment Property	0	0
Goodwill	1,389	1,809
Biological Assets	0	0
Other intangible assets	2,866	3,009
Financial Assets		
(i) Investments	656	389
(ii) Loans	409	7
(iii) Other financial assets	328	438
Other non-current assets	339	87
	14,141	13,881
Current Assets		
Inventories	892	696
Financial assets		
(i) Investments	984	2,150
(ii) Trade receivables	483	450
(iii) Cash & cash equivalents	212	280
(iv) Bank balance other than (iii) above	180	18
(v) Loans	476	628
(vi) Other financial assets	488	678
Income tax assets	-	13
Other current assets	320	389
Assets held for sale	1	0
	4,036	5,302
Total Assets	18,177	19,183
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	314	234
Share Capital Suspense	-	6,200
Other Equity	8,851	2,697
	9,165	9,131
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	3,841	4,855
(ii) Other financial liabilities	1	4
Provisions	93	49
Deferred tax liabilities (net)	1,354	1,344
Government grants	54	43
	5,343	6,295
Current Liabilities		
Financial Liabilities		
(i) Borrowings	890	1,033
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	6	5
- total outstanding dues of creditors other than micro enterprises and small enterprises	743	759
(iii) Other financial liabilities	1,504	1,476
Government grants	6	18
Other current liabilities	457	431
Current tax liabilities (net)	26	-
Provisions	37	35
	3,669	3,757
Total Equity and Liabilities	18,177	19,183



Half yearly reporting on Segment wise Revenues, Results, Assets and Liabilities under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the current half year, Company has reviewed its segment information and decided to have below segments as per Ind AS 108, 'Operating Segments':

- (i) Cement division which produces various grades of cement and its related products;
(ii) Others include Refractory division, Investment division and Management Services.

The Chief Operating Decision Maker (CODM) of the Company monitors the operating results of aforesaid business segments separately for the purpose of making decisions about resource allocation and performance assessment.

Sl. No.	Particulars	(Rs. Crore)			
		For the half year ended		For the year ended	
		31-03-2019 (audited)	31-03-2018 (audited)	31-03-2019 (audited)	31-03-2018 (audited)
1	Segment Revenue				
	a) Cement	4,189	3,962	7,880	7,397
	b) Others	180	232	432	484
	Total (a to b)	4,369	4,194	8,312	7,881
	Less: Inter segment revenue	-	-	-	-
	Sales / Income from Operations	4,369	4,194	8,312	7,881
2	Segment Results				
	a) Cement	149	331	350	692
	b) Others	16	(9)	25	(17)
	Total (a to b)	165	322	375	675
	Less : (i) Finance costs	(196)	(248)	(494)	(650)
	(ii) Other Unallocable Income Net off Unallocable Expenditure	158	144	218	294
	Total Profit before tax	127	218	99	319
3	Segment Assets				
	a) Cement	15,672	16,939	15,672	16,939
	b) Others	793	341	793	341
	c) Unallocated assets	1,712	1,903	1,712	1,903
	Total (a to c)	18,177	19,183	18,177	19,183
4	Segment Liabilities				
	a) Cement	1,754	1,748	1,754	1,748
	b) Others	85	67	85	67
	c) Unallocated liabilities	7,174	8,237	7,174	8,237
	Total (a to c)	9,013	10,052	9,013	10,052



Notes:

- 1 a) Pursuant to various Schemes of Arrangement and Amalgamation effective with effect from 1st January, 2015 and 15th March, 2016 after being sanctioned by Hon'ble National Company Law Tribunal(s), the Company had accounted for:

- (i) Slump sale of Power Business from DCB Power Ventures Limited and amalgamation of Adwetha Cement Holdings Limited ('ACHL') into the Company;
(ii) Amalgamation of Adhunik Cement Limited (ACL) and Adhunik MSP Cement (Assam) Limited (ACAL) with the Company; and
(iii) Slump sale of all the assets (including goodwill and/ or intangible assets) and liabilities forming part of transferred Undertakings of Odisha Cement Limited to the Company on a going concern basis.

b) Amalgamation of ACHL, ACL and ACAL had been accounted for in accordance with requirement of Accounting Standard (AS)- 14 "Accounting for Amalgamations" and slump sale had been recorded by the Company in accordance with allocation report prepared in accordance with AS 10, notified under Section 133 of the Companies Act, 2013 and as per the provisions of the Scheme. Goodwill arisen on amalgamation alongwith goodwill acquired on slump sale is being amortised over a period of 5 and 10 years from the appointed date, as per the provisions of respective Schemes.

As a result of amortisation of intangible assets and goodwill recorded as per the aforesaid Schemes, profit before tax is lower by as under:

(Rs. Crore)

Particulars	Half year ended		Year ended	
	31-03-2019 *	31-03-2018	31-03-2019 *	31-03-2018
Goodwill	213	205	420	417
Intangible assets	67	73	134	146
Total	280	278	554	563

* including Rs. 8 Crore on account of accelerated amortisation of a particular Goodwill amount from earlier policy of amortising over a period of 5 years to 4 years with effect from 1st January 2019.

c) Consequent to Scheme of Arrangement and Amalgamation amongst erstwhile Dalmia Bharat Limited ("DBL"), Odisha Cement Limited ("ODCL") and the Company becoming effective, the Company has, during the current half year, issued 79,794,080 number of equity shares to Odisha Cement Limited. Accordingly, amount of Rs. 6,200 lying in Share Capital Suspense Account has been transferred to Equity Share Capital by Rs. 80 crore and to Securities Premium by Rs. 6,120 crore.

Consequently, the accounts (including earning per share for the previous periods and paid up equity share capital) have been revised and restated giving effect of the above Schemes.

- 2 Other finance cost in S. No. 4 (e) above includes foreign currency fluctuations arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs as per IND AS 23. Remaining foreign currency fluctuation loss/ (gain) is included in S. No 4 (f).
- 3 The Company has filed Resolution Plan (RP) pursuant to the provisions of IBC to the Resolution Professional appointed for revival of MurlI Industries Limited (MIL) which has been recommended by the Committee of Creditors to the National Company Law Tribunal, Mumbai Bench for its approval. Following receipt of requisite approvals, RP provides for payment of Rs. 402 Crore to MIL creditors by the Company. Further, the Company has also given a bank guarantee of Rs.50 Crore as per RP. The matter is currently in the NCLT, Mumbai Bench.
- 4 The National Company Law Tribunal – Guwahati Bench (NCLT), vide its order dated 5th January, 2017, had held that the petition filed by a Group of Minority Shareholders of one of the subsidiary Companies, against the Dalmia Group is not tenable and directed both the parties to settle their claims and counter-claims through arbitration as contractually provided in the Shareholders' Agreement. Guwahati High court is to first decide on maintainability of the revision petitions filed against NCLT order by the minority shareholders. The issues between the parties are pending adjudication before the Arbitral Tribunal. Pending final disposal of the disputes, no adjustments are considered necessary in these financial results.



- 5 "As noticed by the Company during the year, certain mutual fund units ("Securities") appearing as current investments valued at Rs. 344 crores as on December 31, 2018 (carried as current investments as on March 31, 2019 at same value) have been fraudulently and unauthorisedly transferred by Allied Financial Services Private Limited ("Allied"), the Depository Participant from the demat account(s) of the Company. These Securities were held by the erstwhile subsidiaries of the Company, OCL India Limited ("OCL") and Dalmia Cement East Limited ("DCEL") (transferred pursuant to a Scheme of Arrangement and Amalgamation approved by the Hon'ble National Company Law Tribunal, Chennai effective October 30, 2018 to the Company). Allied has without authorisation transferred the Securities from the demat account(s) of the Company to its own account(s), its directors and its associates and used the same for the purpose of margin with IL&FS Securities Services Limited ("ISSL"), the clearing agent of Allied for placing trade orders on Future & Options Segment of National Stock Exchange of India Limited (NSE). Such transfers were made through Depository Instruction Slips (DIS) which contained forged signatures of the authorised persons of OCL and DCEL. The Company has filed complaints with the Securities and Exchange Board of India ("SEBI") and the Economic Offences Wing, Delhi ("EOW") on February 8, 2019 and February 15, 2019 respectively against Allied and others for cheating and forgery. EOW vide its orders last being dated March 29, 2019 directed ISSL and others not to sell, purchase, transfer, alienate, redeem / deal with the Securities. Similarly, on the complaint filed by NSE, SEBI vide its ad interim ex-parte order dated 27 February 2019, observed that Allied misappropriated the securities of its clients and consequently, directed Allied and other noticees mentioned in the order, not to dispose of or alienate any assets, whether movable or immovable or to create or invoke or release any interest or charge in any of such assets except with the prior permission of SEBI / NSE. The authorities are seized of the matter. The Company has decided to appoint an independent firm of accountants to conduct investigation in the matter. The Company is fully confident of recovering its Securities based on the legal opinion obtained in the matter to the effect that there is a strong chance of getting its Securities returned, hence no provision is required to be made in the books of accounts.
- 6 During the current half year, Company has made investment aggregating to Rs. 117 Crore in the equity shares of various subsidiary companies.
- 7 Deferred tax credit for the current year includes Rs. 45 Crore on account of change in assumptions pertaining to Land as per the provisions of Ind-AS 12 'Income Taxes'.
- 8 Effective 1st July, 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the year ended 31st March 2019 are not comparable with previous year's corresponding figures.
- 9 Ind-AS 115 – Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after 1st April, 2018 replaces the earlier Revenue recognition standards. The application of Ind-AS 115 did not have any significant impact on financial results of the Company.
- 10 The figures for the half year ended 31st March, 2018 and 2019 are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the six months period ended 30th September, 2017 and 2018 respectively.
- 11 Figures for corresponding previous periods have been regrouped and rearranged wherever considered necessary.



- 12 The Board of Directors of the Company has recommended a dividend at the rate of Rs. 1.229/- equity share (12.29 %) of Rs 10/- each for the financial year 2018-19.
- 13 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 9th May, 2019 and have been audited by the Statutory Auditors of the Company.

Place: New Delhi
Date: 9th May 2019


(Mahendra Singhi)
(Managing Director & CEO)



Annexure-A

DALMIA CEMENT (BHARAT) LIMITED
Details of Rated, Listed, Secured, Redeemable and Non-Convertible Debentures As On 31st March 2019

INR Crore

S.No.	Security Description	ISIN	Previous Actual Payment Date		Next Due Date		Amount (Rs. Crore)
			Interest (DD-MM-YYYY)	Principal (DD-MM-YYYY)	Interest (DD-MM-YYYY)	Amount	
1	Dalmia Cement 10.75% 2020 (Sr-IA)	INE755K07025	31/12/2018	04/01/2019	30/06/2019	1.85	34.00
2	Dalmia Cement 10.75% 2018 (Sr IIIB)	INE755K07116	07/08/2018	07/08/2018	-	-	-
3	Dalmia Cement 10.75% 2019 (Sr IIIC)	INE755K07124	07/08/2018	07/08/2018	07/08/2019	4.30	40.00
4	Dalmia Cement 10.75% 2018 (Sr IVQ)	INE755K07140	07/08/2018	07/08/2018	-	-	-
5	Dalmia Cement 10.75% 2019 (Sr IVR)	INE755K07157	07/08/2019	-	07/08/2019	3.23	30.00
6	Dalmia Cement 9.91% 2019 (Sr-A)	INE755K07181	08/01/2019	08/01/2019	-	-	-
7	Dalmia Cement 9.91% 2020 (Sr-B)	INE755K07199	08/01/2019	-	08/07/2019	9.73	198.00
8	Dalmia Cement 9.91% 2021 (Sr-C)	INE755K07207	08/01/2019	-	08/07/2019	14.60	297.00
9	Dalmia Cement 8.65% 2019 (Sr-1)	INE755K07223	18/10/2018	24/10/2018	19/10/2019	3.46	40.00
10	Dalmia Cement 8.65% 2020 (Sr-2)	INE755K07231	18/10/2018	19/10/2018	19/10/2019	7.35	85.00
11	Dalmia Cement 8.70% 2021 (Sr-3)	INE755K07249	18/10/2018	-	19/10/2019	1.74	20.00
12	OCL India Ltd 9.90% 2020 (Strip-1)	INE290B07071	29/03/2019	-	30/03/2020	19.80	200.00
13	OCL India Ltd 9.90% 2021 (Strip-2)	INE290B07089	29/03/2019	-	30/03/2020	19.80	200.00
14	OCL India Ltd 9.90% 2022 (Strip-3)	INE290B07063	29/03/2019	-	30/03/2020	19.80	200.00

Notes : 1. All the Interest and Principal amounts have been paid on the due dates.

2. The Company has redeemed by way of market purchase the NCDs of Rs. 50 crore on October 23, 2018 alongwith interest due till date with respect to ISIN INE755K07223.

3. For Debenture series strip 1, 2, 3, the underlying security is actually cancelled as per the scheme of arrangement and amalgamation. As provided under the debenture trust deed, the Company has requested the debenture holders to accept alternate security in replacement of the underlying security.

4. Asset Cover available is 3.98 for Debentures series 1A, 1B, IIIB, IIIC, 2.40 for Debentures series IV Q, IV R, 2.46 for STRPP 1, 2, 3,4 and 3.98 for STRPP 1,2,3 the Company has maintained 100% asset cover on its Secured Redeemable Listed Non-Convertible Debentures as on 31-03-2019



(Mahendra Singhi)
(Managing Director & CEO)

New Delhi
09th May, 2019