



Earnings Release for the year ended March 31, 2014

15th May, 2014

Disclaimer

Certain statements in this presentation describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Forward looking statements are identified, by using the words 'anticipates', 'believes', 'expects', 'intends' and similar expressions in such statements.

Although our expectations are based on reasonable assumptions, these forward-looking statements may be influenced by numerous risks and uncertainties that could cause actual outcomes and results to be materially different from those expressed or implied. The Company takes no responsibility for any consequence of decisions made based on such statements and holds no obligation to update these in the future.

The past financial figures have been regrouped or reclassified as per the current grouping, where ever necessary.

Presentation Plan

Corporate Highlights

Financial Results

OCL Financial Results

Corporate Highlights

Key Highlights

Agreed to acquire 74% stake in Bokaro Jaypee Cement Ltd. (BoJCL) (2.1 MnT GU).

- Post this acquisition Dalmia group would be the
 - Largest cement player in eastern India (including North East)
 - Largest PSC cement producer in the country

Increased focus on cost efficiencies in our operations

- Power and Fuel cost on per tonne basis reduced by 7%
- Replaced coal with low cost alternate fuels like petcoke and lignite

Dividend declared

- The Board of Directors have recommended dividend of Rs.2 per share (100%)

FY14 Financial Results

Consolidated Brief Financials – FY14

Income

FY14

FY13

- Total Income : ₹ 3,013 cr ₹ 2,828 cr

Profits

FY14

FY13

- EBITDA : ₹ 472 cr ₹ 672 cr
- Consol Net Profit : ₹ (8) cr ₹ 197 cr

Margins

FY14

FY13

- EBITDA : 16% 24%

Financial Results- FY14

₹ Crore

Period ending	FY14	FY13	% Variation
Total Income from Operations	3,013	2,828	7%
Operating Expenses	2,541	2,156	18%
EBITDA	472	672	(30%)
EBITDA Margins %	16%	24%	
Other Income	63	39	62%
Depreciation	242	206	18%
EBIT	293	505	(42%)
Finance Cost	315	231	36%
Tax Provision	65	134	(52%)
Share of Profit in Associates	49	72	(33%)
Minority Interest	(30)	15	
Consolidated Net Profit/(Loss)	(8)	197	
Earning Per Share ₹	(1.0)	24.3	

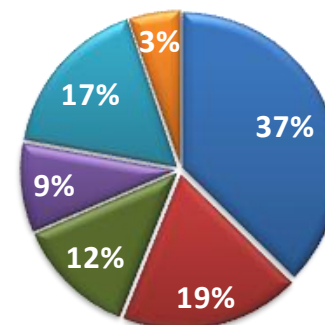
FY14 Results – Segment wise

Period ending	FY14				FY13			
(₹ crore)	Cement	Others	Inter Segment	Total	Cement	Others	Inter Segment	Total
Total Income from Operations	2,907	269	(162)	3,013	2,724	227	(124)	2,828
Operating Expenses	2,497	203	(159)	2,541	2,117	161	(122)	2,156
EBITDA	409	66	(3)	472	608	66	(2)	672
EBITDA Margins %	14%	24%	2%	16%	22%	29%	1%	24%

Cement Operating Metrics

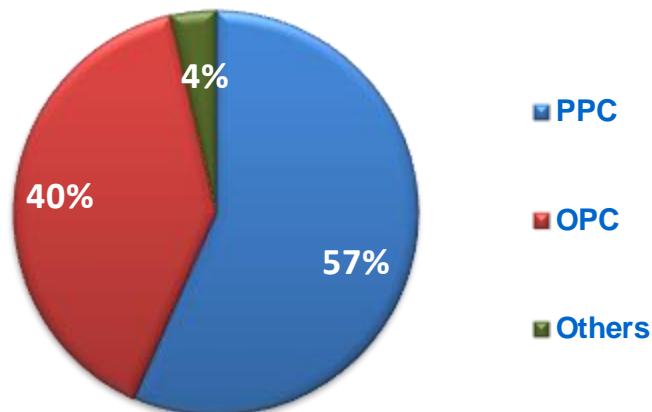
Volumes (MnT)	FY14	FY13	YoY%
Production	6.65	6.08	10%
Sales	6.68	6.01	11%

Geographic Mix FY14



■ Tamil Nadu ■ Kerala ■ Karnataka ■ AP ■ North East ■ Others

CC Ratio : 1.3x
Product Mix FY14



Per Tonne Analysis (₹/T)	FY14	FY13	YoY%
Net Sales Realization	4,150	4,351	(5%)
EBITDA	613	1,012	(39%)

OCL Financial Results

OCL Financial Results - FY14

₹ Crore

Period ending	FY 14	FY 13	% Variation
Total Income from Operations	1,855	1,817	2%
Operating Expenses	1,565	1,400	12%
EBITDA	291	417	(30%)
EBITDA Margins %	16%	23%	
Other Income	37	25	46%
Depreciation	126	138	(8%)
EBIT	201	304	(34%)
Interest	68	77	(12%)
Tax Provision	35	70	(50%)
Net Profit/(Loss)	98	157	(38%)
Earning Per Share (₹)	17.2	27.5	

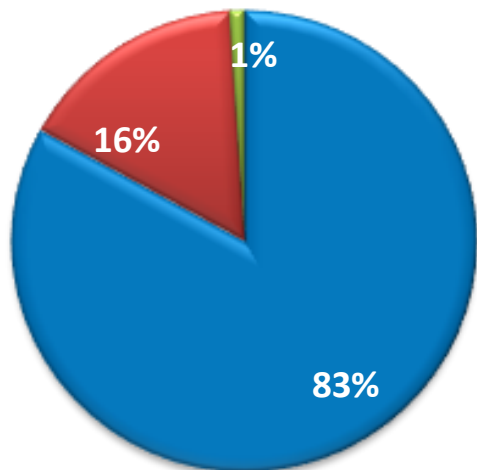
OCL Financial Results – FY14

Period ending	FY14			FY13			YoY%		
₹ Crore	Cement	Refractory	Total	Cement	Refractory	Total	Cement	Refractory	Total
Total Income from Operations	1,534	321	1,855	1,508	309	1,817	2%	4%	2%
Operating Expenses	1,258	307	1,565	1,112	288	1,400	13%	6%	12%
EBITDA	277	14	291	396	21	417	-30%	-30%	-30%
EBITDA Margins %	18%	4%	16%	26%	7%	23%			

Volumes (MnT)	FY14	FY13	YoY%	Per Tonne Analysis (₹/T)	FY14	FY13	YoY%
Cement				Cement			
Production	3.39	3.46	-2%	Sales Realizations	4,598	4,741	-3%
Sales	3.44	3.33	3%	EBITDA	804	1,190	-32%

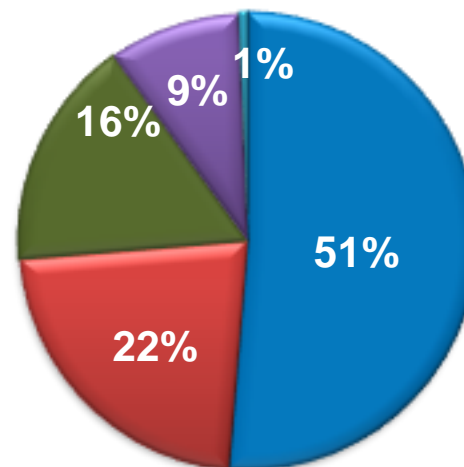
OCL – Operating Metrics FY14

Product Mix FY14



■ PSC ■ PPC ■ OPC

Geographic Mix FY14



■ Orissa ■ W.Bengal ■ Bihar ■ Jharkhand ■ Others

C:C ratio : 2.0x

OCL Key Balance Sheet Parameters

₹ Crore	Standalone	
	31-Mar-2014	31-Mar-2013
Net worth	1,134	1,049
Debt	735	794
Term Loans	645	651
Working Capital	75	130
Public Deposits	15	13
Deferred Tax	202	130
Total	2,071	1,972
Net Fixed Assets	1,392	1,188
Investments	62	62
Cash & Equivalents	331	405
Net Current Assets	285	317
Total	2,071	1,972
Net Debt to Equity	0.4	0.4

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