

YOU
SEE
GREY?

**WE
SEE
GREEN.**

Our plants produce the World's Greenest Cement*. It's no coincidence that we were the first company globally to be part of the RE100 and EP100. This characteristic innovation-led approach has not only made us the fastest growing cement major in India but also helped us fulfil our responsibility towards ensuring growth that's right for the country.

Dalmia
Bharat Limited

www.dalmiabharat.com

Earnings Release
Quarter ended
June 30, 2018

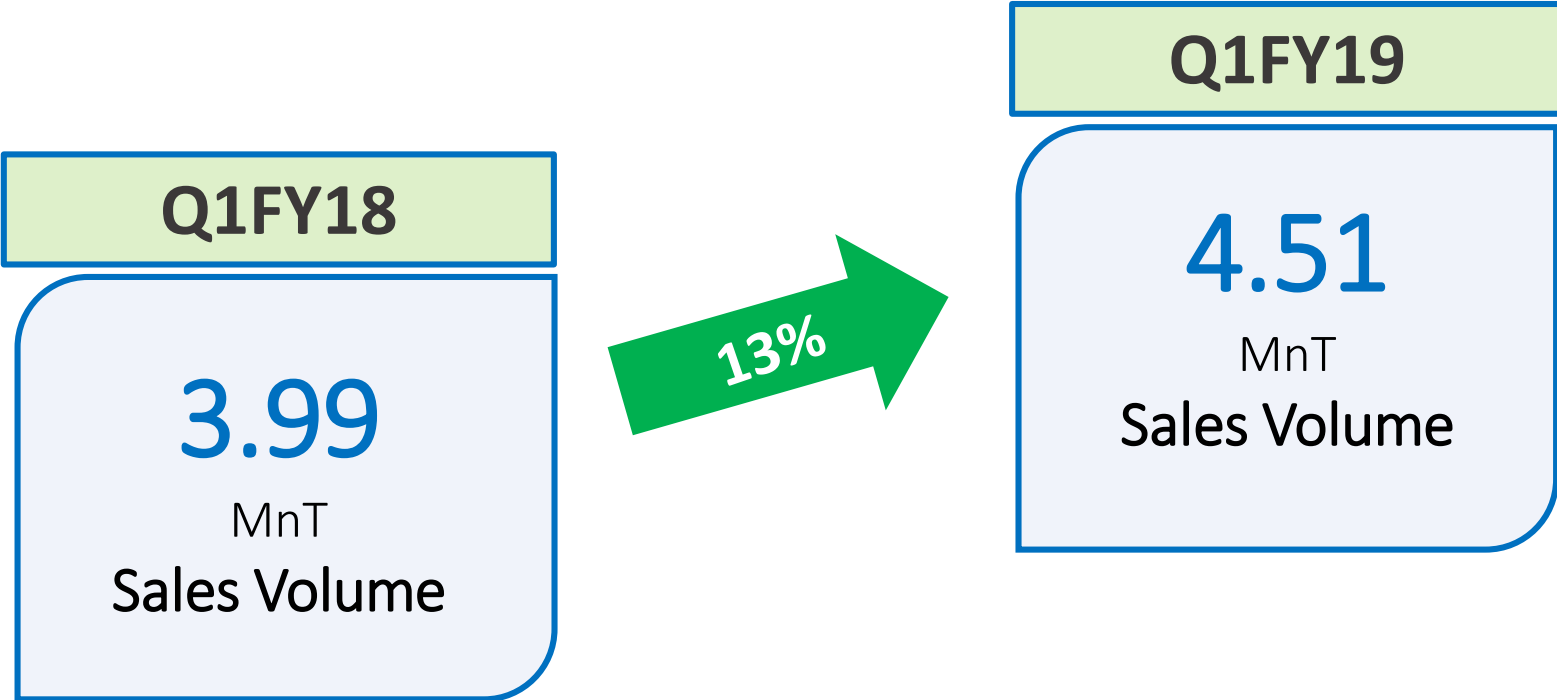
*Dalmia Bharat Cement's carbon footprint is the lowest among all cement companies tracked by the global Cement Sustainability Initiative's (CSI) GNR data.

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.

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.



Q1FY19

524

Rs. Crore
EBITDA

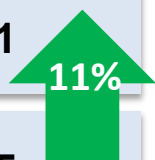
1,135

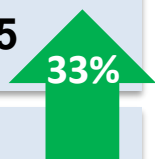
Rs./ T
EBITDA

124

Rs. Crore
PAT

Profitability snapshot - Q1FY19

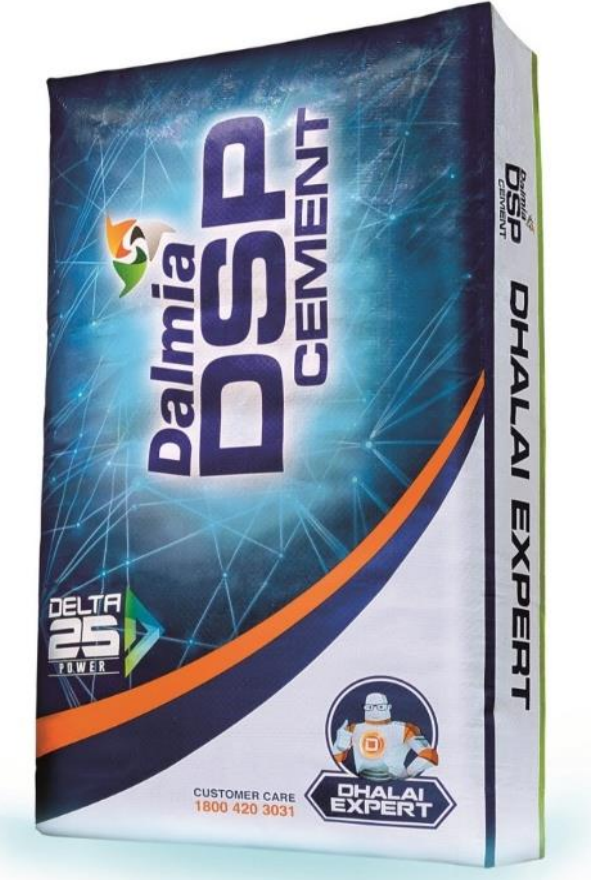
Net Sales Realization/T	Rs. / T.	QoQ (%)	YoY (%)
Dalmia Bharat	4,881 	3.1%	0.4%
Industry*	4,395	2.0%	2.0%

EBITDA/T	Rs. / T.	QoQ (%)	YoY (%)
Dalmia Bharat	1,135 	-0.1%	-19.2%
Industry*	856	6.1%	-14.0%

* weighted average of 17 listed companies (comprises of 79% of Industry's production in Q1 FY19)

- Higher sales in super premium category
- Improved Trade Sales

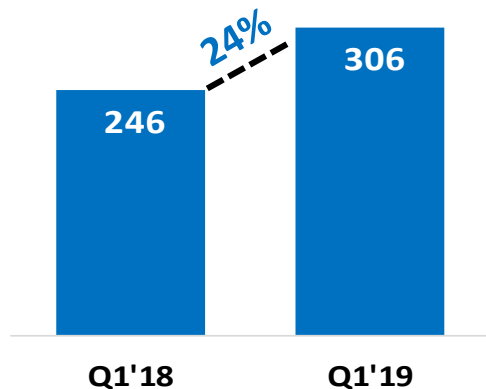
Focus on super premium brands



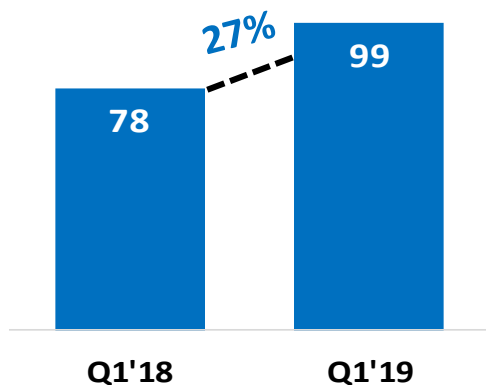
Premium over 'A' category – Rs. 25 – 30 per bag

Cost optimization strategies

Slag Cost (Rs./T of cement)*



Petcoke Rate (\$/T)*



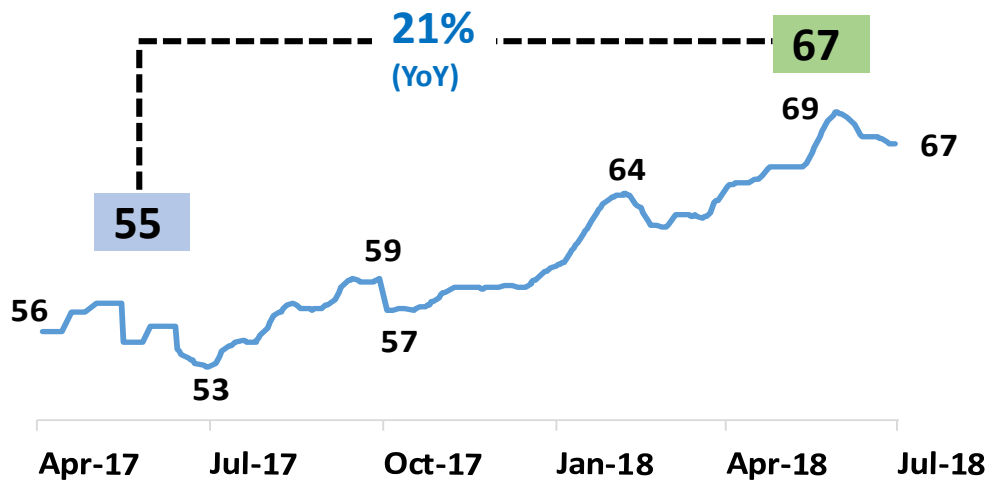
	Q1 FY18	Q1 FY19
Portland Composite Cement (% of total volume)	Nil	8%
Lignite + Domestic coal as % of Fuel Mix	21%	35%
Alternate Fuel as % of Fuel Mix	3%	4%
Green power # as % total captive power	4%	9%

Comprises of Solar Power & Waste Heat Recovery System

*Our Consumption Cost

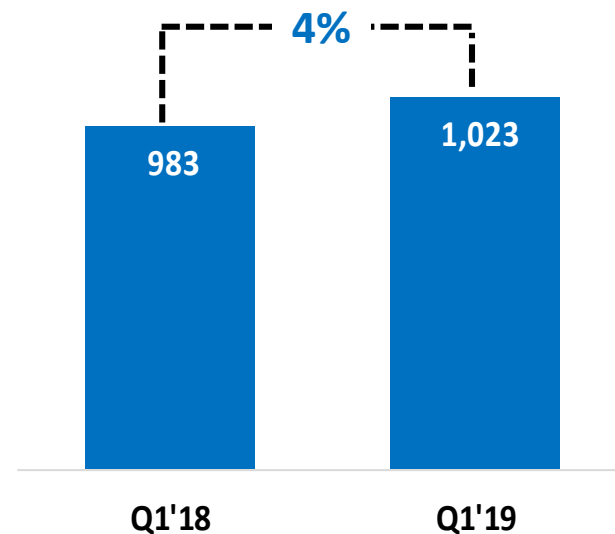
Logistics Cost – Q1FY19

Diesel Prices (Rs. / L)



Average for Q1FY18
 Average for Q1FY19

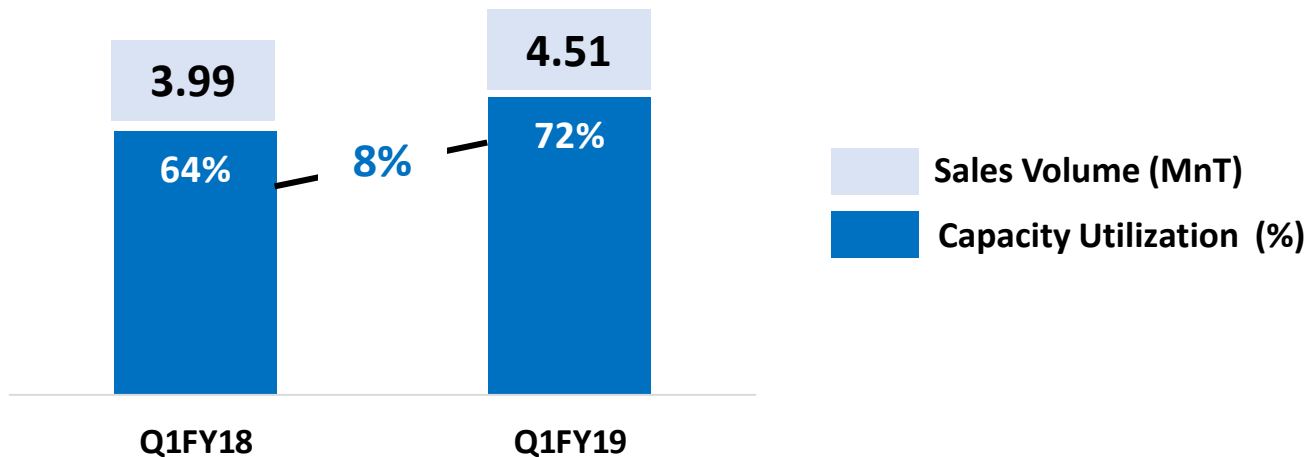
Logistics Cost (Rs. / T)



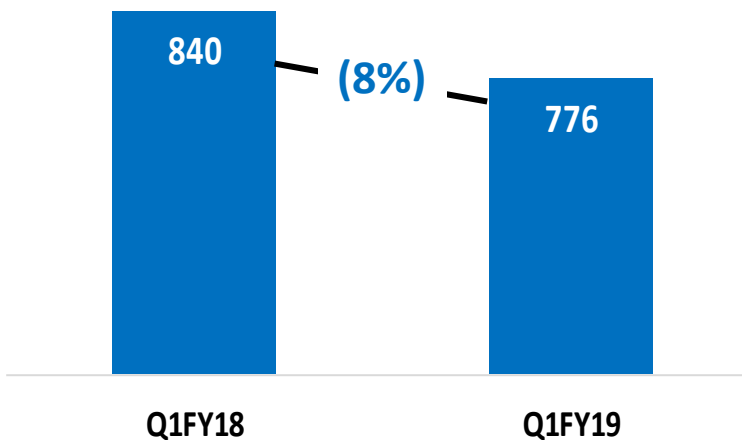
Route optimisation & Go Direct strategy helped contain logistics cost

Fixed Cost – Q1 FY19

Capacity Utilization (%)



Fixed Cost (Rs./T)



Improved capacity utilization resulting in operating leverage gain

Interest cost optimization

Particulars (Rs. Cr.)	Q1'18	Q4'18	Q1'19
Interest Cost	169	130	128
Other charges	43	24	34
Total finance cost	212	154	162
<i>Non Cash*</i>	22	14	22
Cost of debt	8.3%	8.0%	8.0%

**Non cash is a part of other charges*

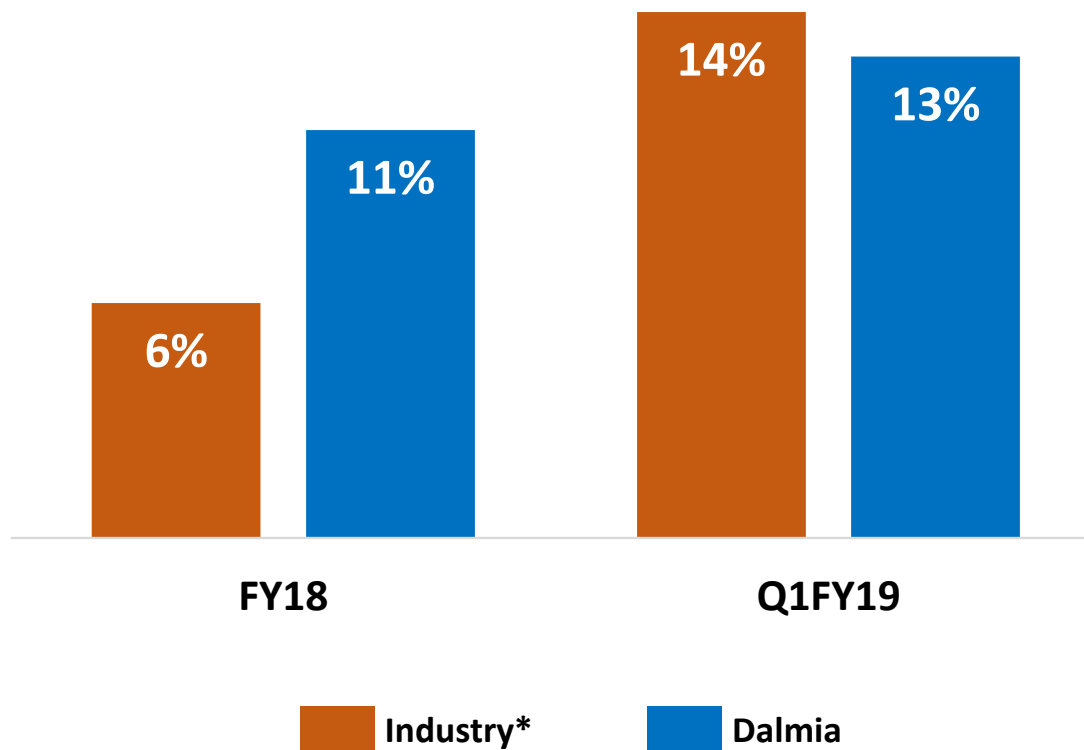
Strengthening Balance Sheet

Particulars (Rs. Cr.)	As at June 30, 2017	As at Mar 31, 2018	As at June 30, 2018	Change (QoQ)	Change (YoY)
Gross Debt	7,728	7,275	7,071	(203)	(657)
Cash	3,126	3,762	3,643	(119)	517
Net Debt	4,602	3,513	3,428	(85)	(1,174)
Net Debt / EBITDA* (x)	2.32	1.72	1.71		

*Trailing 12 months EBITDA

Robust cement demand

Demand Growth (YoY)



**Source: IIP Data*

Financials for Q1FY19

Particulars (Rs. Cr.)	Q1FY18	Q1FY19	YoY
Total income from operations	2,044	2,368	16%
Operating Expenses	1,488	1,844	24%
EBITDA	557	524	(6%)
Other Income	70	43	(38%)
Depreciation	171	180	5%
EBIT	456	387	(15%)
Finance Cost	193	145	(25%)
Cash Profit	433	422	(3%)
PBT	244	225	(8%)
PAT	136	124	(9%)
Sales Volume (MnT)	3.99	4.51	13%
EBITDA (Rs./T)	1,405	1,135	(19%)
EBITDA Margin (%)	27.2%	22.1%	(510 bps)



Pre acquisition



Post acquisition

The Plant view from the top of Murlipahadi Limestone Mines



Expected commencing of Operations from Oct'18

Our Plants



ECO PARK

ARIYALUR - TAMIL NADU





BOKARO - JHARKHAND

Thank You