



Becoming one has given us a single-minded focus

Odisha Cement Limited (to be renamed as Dalmia Bharat Limited), which has the lowest carbon footprint* in the cement world, has amalgamated with its group companies. It has resulted in a simplified corporate structure and helped us become more focussed on environment.



Dalmia Bharat Group is 2.5 times water positive#

*Source: GNR data of Cement Sustainability Initiative member companies
#Data approved by third party (EY)

Odisha Cement Limited

Pursuant to the restructuring Schemes and upon approval u/s 13 of the Companies Act, 2013, the Company shall be renamed as

DALMIA BHARAT LIMITED

**Earnings Release for Quarter
ended 31st December 2018**

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.

Gross Debt

- Reduction of **Rs. 388 cr** during the quarter and **Rs. 543 cr** till date.

Incentives Received

- **Rs. 325 cr** during the quarter and **Rs. 504 cr** till date.

Share of Premium Products

- FBC & DSP is **12% of Trade Sales** in Q3'FY19 as against **10% in Q3'FY18**.

Capacity Update

- East project on track
- Murli hearing at the NCLT is expected in February.

Financial Performance

Particulars	9MFY19	9MFY18	YoY
Sales Volume (MnT)	13.11	11.79	11%
Income from Operations (Rs. Cr.)	6,642	6,199	7%
EBITDA (Rs. Cr.)	1,293	1,456	(11%)
EBITDA (Rs./T)	951	1,232	(23%)
PAT (Rs. Cr.)	86	167	(49%)
Cash Profit (Rs. Cr.)	1,008	1,083	(7%)
Cash EPS (Rs.)	52.5	56.4	(7%)
Net Debt/EBITDA (x)	1.86	1.97	

Particulars	Q3FY19	Q3FY18	YoY
Sales Volume (MnT)	4.47	4.15	8%
Income from Operations (Rs. Cr.)	2,175	2,069	5%
EBITDA (Rs. Cr.)	380	455	(16%)
EBITDA (Rs./T)	818	1,077	(24%)
PAT (Rs. Cr.)	31	51	(39%)
Cash Profit (Rs. Cr.)	290	324	(10%)
Cash EPS (Rs.)	15.1	16.9	(10%)
Net Debt/EBITDA (x)	1.86	1.97	

Quarterly Income Statement – Abstract(Consolidated)

Particulars (Rs. Cr.)	Q3FY19	Q3FY18	YOY
Total Income From Operations	2,175	2,069	5%
Operating Expenses	1,795	1,614	11%
EBITDA	380	455	(16%)
Other Income	64	48	33%
Depreciation	332	308	8%
Interest Cost	127	145	(12%)
Other Finance Cost*	(55)	(3)	-
PAT	31	51	(39%)
Cash Profit	290	324	(10%)
EBITDA Margin %	17.5%	22.0%	(450 bps)

* Including Forex MTM

Particulars (Rs. Cr.)	As on Dec 31, 2018	As on Sept 30, 2018	Change (QoQ)
Gross Debt	6,732	7,119	(388)
Cash & Cash Equivalents	3,236	3,306	(70)
Net Debt	3,496	3,814	(317)
Net Debt/EBITDA* (x)	1.86	1.95	

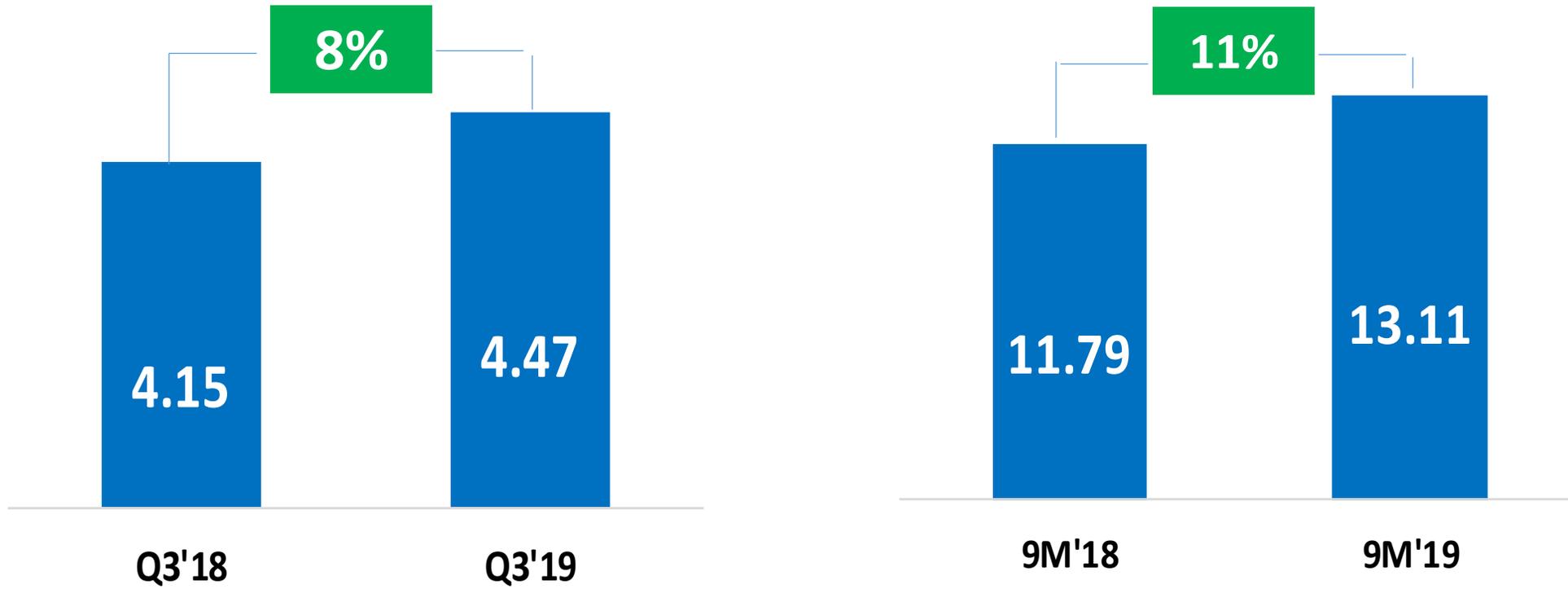
- Repayment of Gross Debt **Rs. 543 cr** till date.
- Long Term Issuer Rating Upgraded to '**IND AA+**' from 'IND AA' by Fitch.

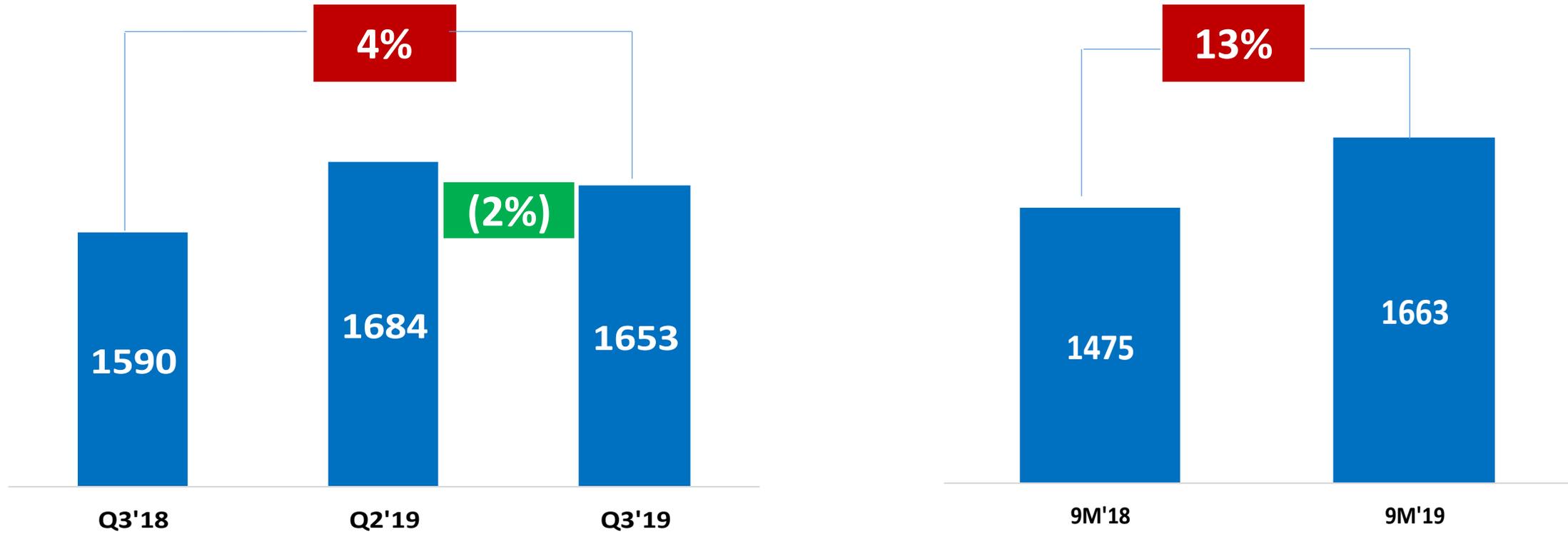
*Trailing 4 quarters

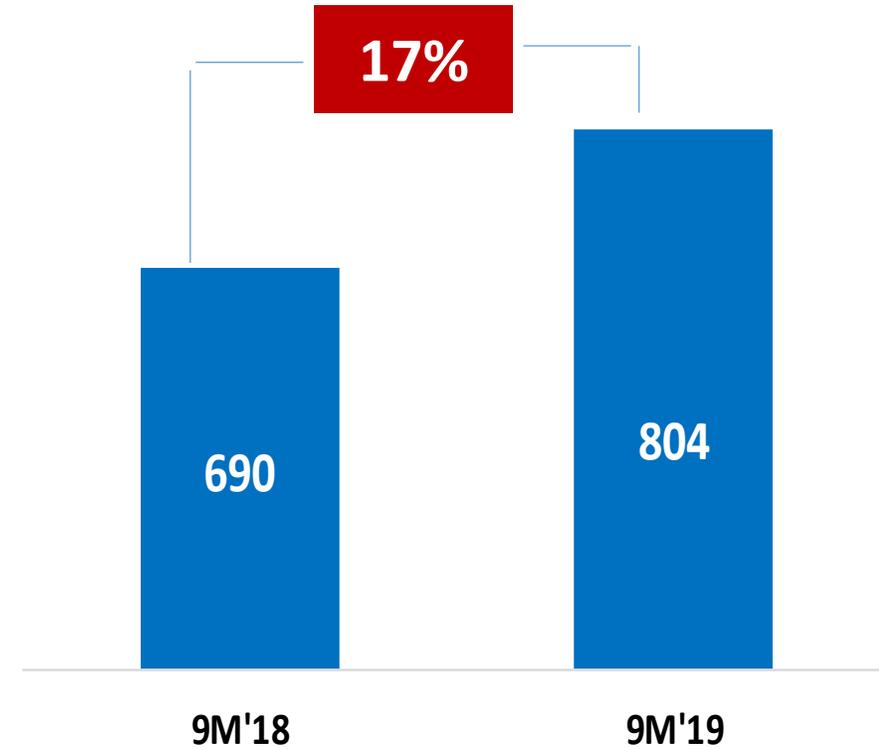
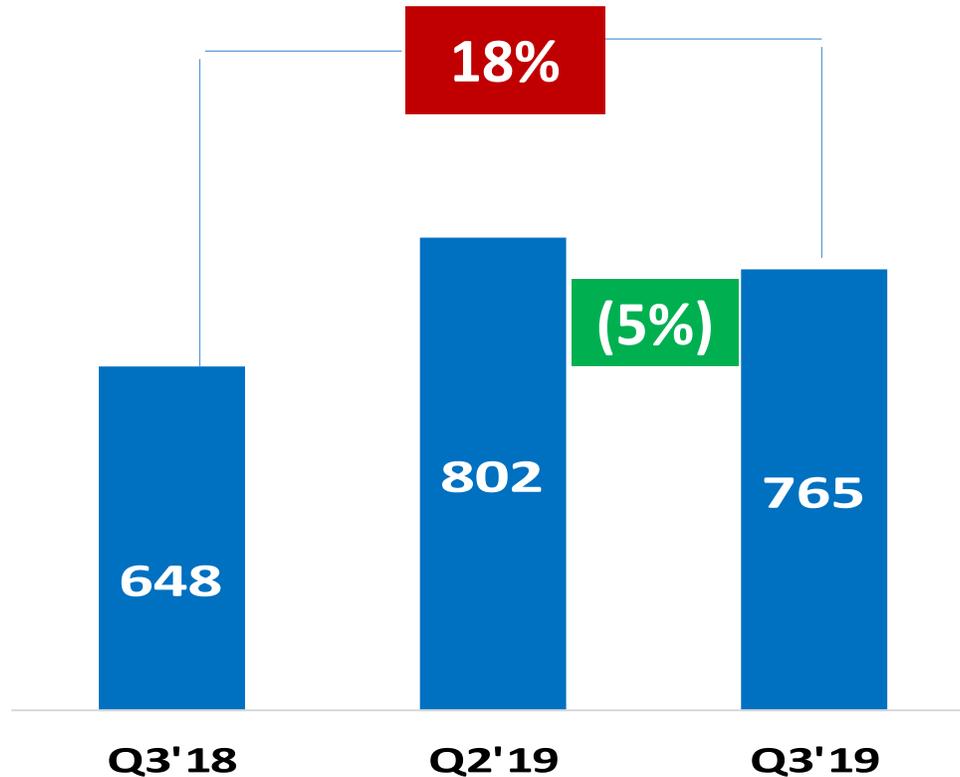
Particulars (Rs. Cr.)	Q3FY19	Q3FY18	YoY
Interest Cost	127	145	(12%)
Other Charges	16	18	(11%)
Total Finance Cost	143	163	(12%)
Forex MTM	(71)	(21)	-
TOTAL	72	142	(49%)

Cost of Borrowing	8.2%	8.0%
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Performance Analysis

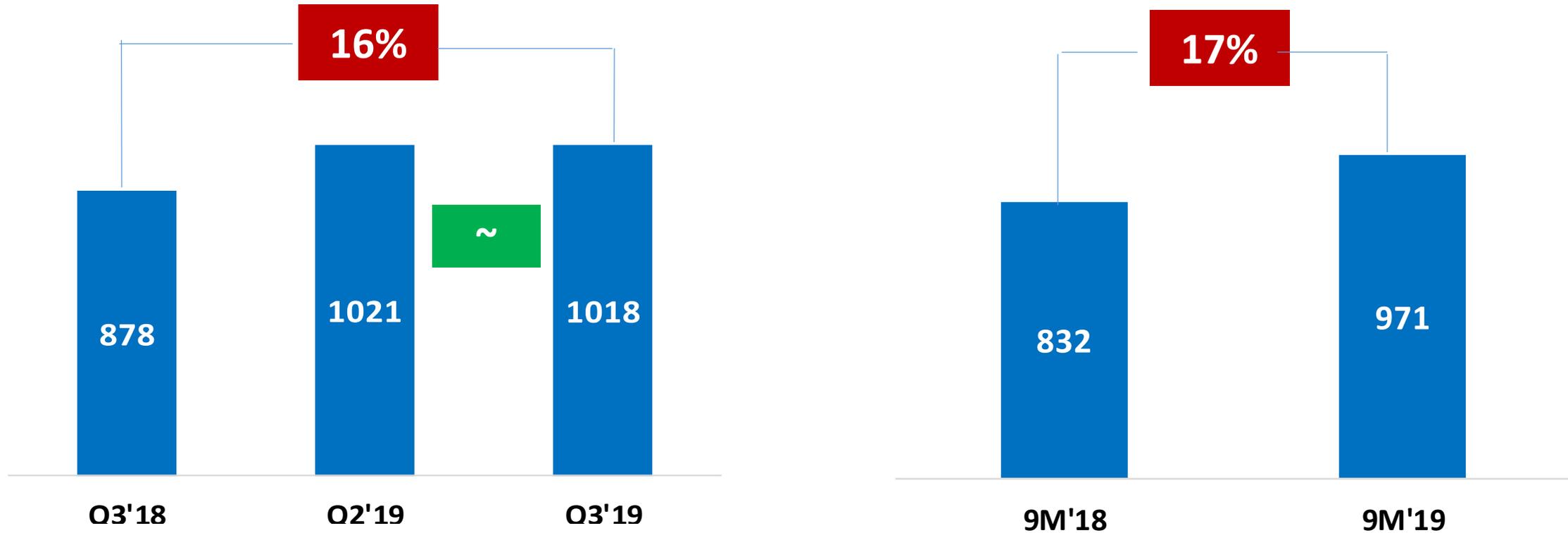






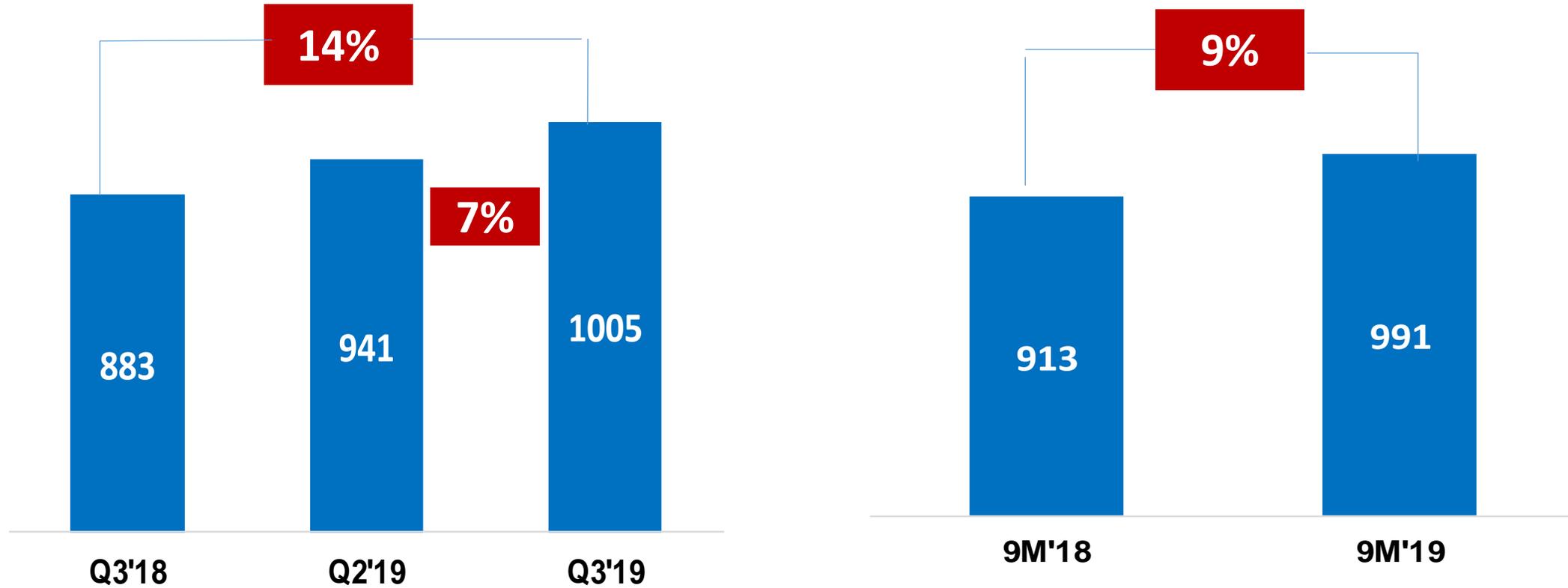
Main Components:

- Fly Ash – Rs. 762/T during this quarter as against Rs. 783/T in Q2FY19 and Rs. 741/T in Q3FY18.
- Slag prices - Rs. 1386/T during this quarter as against Rs.1421/T in Q2FY19 and Rs. 1035/T in Q3FY18.



Main Components:

- Petcoke – \$ 102/T during this quarter as against \$103/T in Q2FY19 and \$84/T in Q3FY18.
- Power consumption 70 KwH/T in Q3'19.



Main Components:

- Diesel – Rs. 70/L during this quarter as against Rs. 58/L in Q3FY18.
- Lead distance continues to remain as one of the lowest in the industry

Awards & Accolades

- ❖ Logistics team wins the **Adaptive Supply Chain Award** by CII
- ❖ Dalmia Cement won the Sustainability Award by **ASAPP Publications**
- ❖ DCBL plants (Dalmiapuram, Ariyalur and Kadapa) won both **1st and 2nd position in National Energy Conservation Award 2018** by BEE
- ❖ Craft Beton won **Contemporary Design Award** by Ace Luxe Design Show 2018



Corporate Social Responsibility



Soil & Water Conservation



480 hectares land developed
134 acres of Drip Irrigation
976 famers covered under the Government's crop insurance scheme
285 acres land brought under Improved Agriculture

Access to Clean Energy



16 Villages converted to Clean Cooking Villages
27 villages converted to Clean Lighting Villages
1200 households connected to LPG connections
179 Solar lanterns promoted
51 Solar Streetlights installed

Livelihood Skill Training



DIKSHA – 488 trainees passed and 269 undergoing training in DIKSHA Centres

Social Development



3rd Digital Learning lab “World on Wheels” inaugurated in Bokaro

Economy & Industry Update

GDP Growth

- 7.1% in Q2FY19 as against 8.2% in Q1FY19. Forecast for FY19-20 at 7.5% by IMF.

Inflation

- moderates to 2.63% in Q3'FY19 vs 3.85% in Q2'FY19.

Brent Crude

- dips 10% as compared to last quarter to \$53/barrel.

Current Account Deficit

- to be 2.5% of GDP in FY19.

Forex

- appreciation of INR against USD: 4% vs Q2FY19.

Cement Demand Growth

- **14%** Cement Demand Growth for 9MFY19

Road Construction

- **5,729 km** roads constructed this year vs 4,942 km last year.

Affordable Housing

- **3.8 Mn** houses constructed under PMAY this year as against 1.2 Mn last year.

Swachh Bharat Mission

- **21.2 Mn** toilets constructed in YTD'19. Target for FY19 being 23.0 Mn toilets.

Budget Highlights (*selective*)

- Allocation for Infrastructure in North East increased by 21% to Rs. 58,166 cr in 2019-20
- Allocation to roads under PMGSY Rs 19,000 cr in 2019-20 as against Rs.15,500 cr in 2018-19
- Railways allocation in Budget is at Rs. 64,587 cr in 2019-20.
- Extension of benefits* under Section 80-IBA for 1 more year, i.e. to the housing projects approved till 31st March,2020.
- Extension of capital gains from investment in 1 residential house to 2 houses having capital gains upto Rs. 2 crore.

Thank You



Investor Relations efforts are coordinated by:-

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Stock Code: NSE: DALBHARAT BSE:OCLINDIA