



Enhancing Bandwidth

May 7, 2010

Delivering on Commitments

- A way of life

Delivering on Commitments

- Demonstrated excellent project execution capabilities ✓
- Simplified structure of OCL Investments ✓
- Initiated Corporate restructuring to offer pure plays ✓
- Deleveraging through Leading Global PE Investments ✓

Associating with A Leading PE Player - Deleveraging Balance Sheet

KKR To Invest up to Rs750crs

→ Largest private equity investment in cement industry space in India

- ▶ KKR makes its first core infrastructure related investment in India

→ Dalmia Deleveraging Balance Sheet by attracting Quality Capital

- ▶ On a pro-forma basis, net debt* of cement business to reduce to Rs 800 crs
- ▶ To provide impetus for green field project pipeline in near term

* Net Debt is defined as total debt net of working capital, soft loans and cash & equivalents, as on December 31, 2009

Together Form the largest Private Cement company

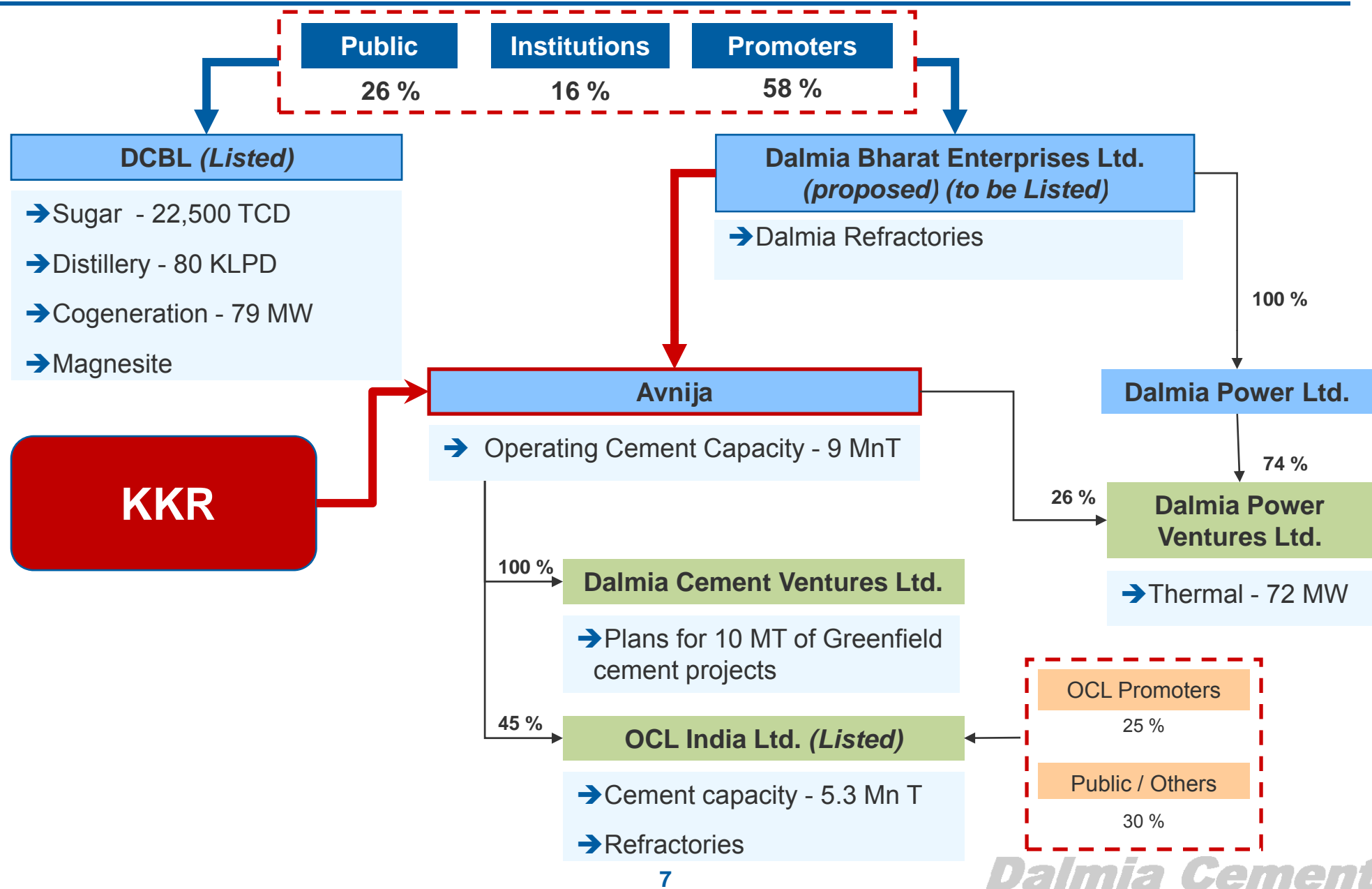
→ Foundation for a long term association for growth opportunities

- ▶ Associate to form the largest private cement company
- ▶ To fuel Dalmia vision of pan India presence in the cement space
- ▶ To tap optimal organic and inorganic opportunities

→ Create Value for Stakeholders

- ▶ By providing strong global network as an active Board member
- ▶ By closely monitoring and reviewing operations, introducing best in class practices
- ▶ By further enhancing Corporate Governance levels for Dalmia Group

Resultant Structure post KKR investment



About KKR and DCBL

KKR- A Global Leader in Private Equity

→ Assets under Management of \$52.2Bn as of December 2009

- ▶ Founded in 1976 by Henry Kravis and George Roberts
- ▶ Employ over 600 people across 14 offices worldwide
- ▶ Manage Funds and accounts covering multiple asset classes

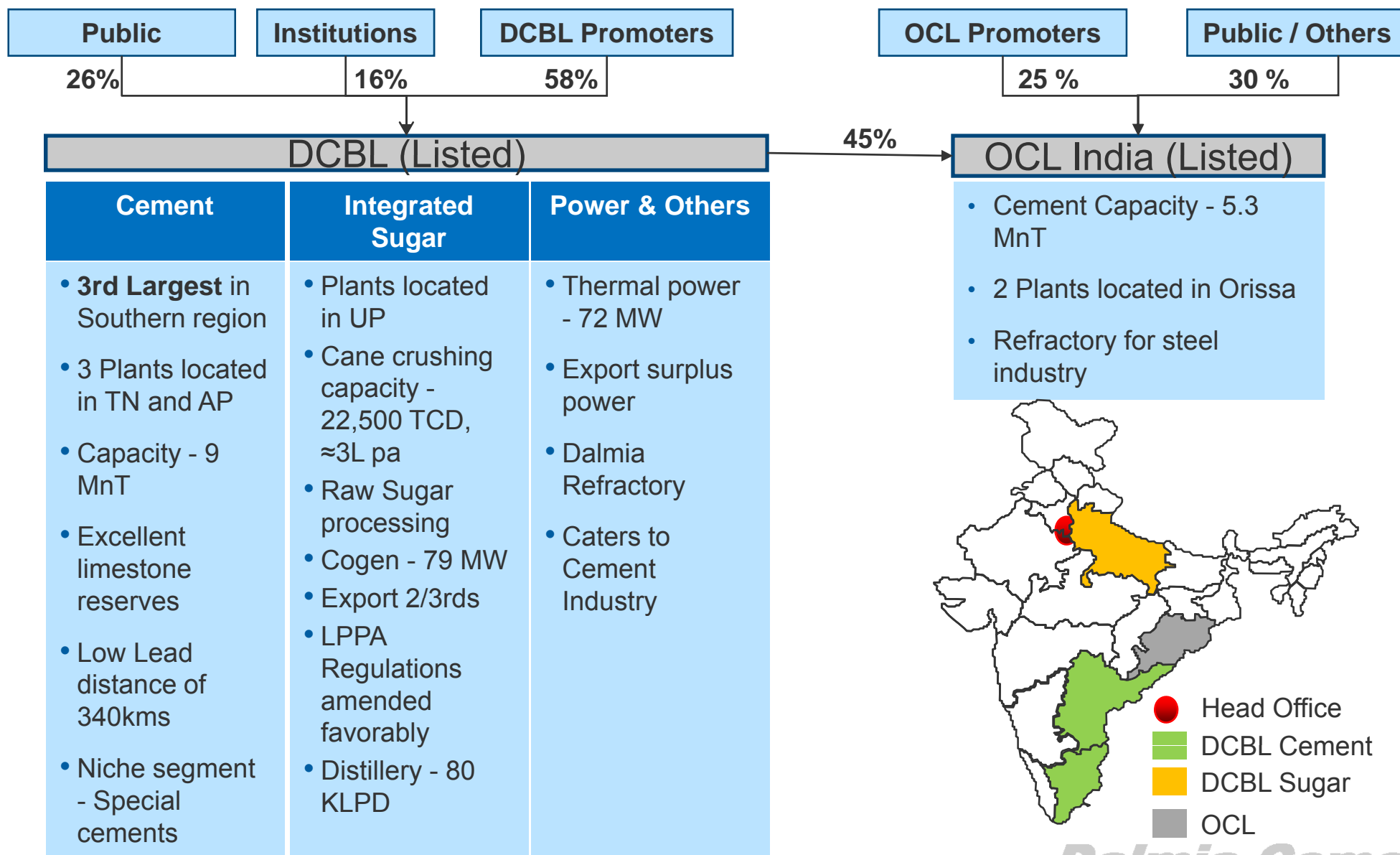
→ Create value by bringing operational expertise

- ▶ Strengthen investee companies through global network
- ▶ Monitor and review closely for value enhancement

→ In India, team led by Sanjay Nayar, CEO, KKR India

- ▶ Other Investments include Aricent Technologies, Bharti Infratel and Café Coffee Day

Diversified Group undergoing Restructuring



Dalmia Cement

THANK YOU
