

New Delhi, 20<sup>th</sup> Oct, 2014

**Press Release for the Quarter ended September 30, 2014**

**Sales Volume – 1.46 MnT**  
**Total Income From Operations - Rs. 724 crore**  
**EBITDA – Rs. 127 crore**

Dalmia Bharat Limited today announced its financial results for the quarter ended September 30, 2014.

Particulars (Rs. Crore)	Q2 FY15	Q1 FY15	Q2 FY14
Volume (MnT)	1.46	1.57	1.64
<b>Total Income From Operations</b>	<b>724</b>	<b>706</b>	<b>740</b>
Total Expenses	597	642	639
<b>EBITDA</b>	<b>127</b>	<b>64</b>	<b>101</b>
<b>EBITDA Margin (%)</b>	<b>19%</b>	<b>9%</b>	<b>14%</b>

Particulars (Rs.)	Q2 FY15	Q1 FY15	Q2 FY14
<b>Cement NSR/T</b>	<b>4,574</b>	<b>4,208</b>	<b>4,172</b>
<b>Cement EBITDA/T</b>	<b>759</b>	<b>328</b>	<b>514</b>
<b>EBITDA/T (DCBL Standalone)</b>	<b>926</b>	<b>366</b>	<b>596</b>

**Total Income** from operations was **Rs. 724 crore** for the quarter as against Rs. 740 crore for the corresponding period of previous year.

**EBITDA** for the quarter was at **Rs. 127 cr, up 97% QoQ and 26% YoY**. The increase in EBITDA had been on account of **improvement in sales realizations**.

**Southern Operations:**

Variable Costs on per tonne basis were lower in the quarter, led by usage of lower cost fuels on calorific value basis. Other Costs on per tonne basis were higher on account of higher freight and under absorption of fixed costs on account of lower volumes.

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### North East Operations

Our Meghalaya unit, Adhunik witnessed some breakdowns during the quarter resulting in reduced running days.

Our Assam based unit, Calcom currently procuring clinker from Adhunik also got impacted due to lower receipt of clinker from Meghalaya unit and higher cost of bought out clinker from outside.

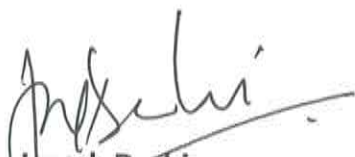
### OCL India limited - Financial Performance

Particulars (Rs. Crore)	Q2 FY15	Q2 FY14
Volume (MnT)	0.86	0.76
<b>Total Income From Operations</b>	<b>473</b>	<b>427</b>
Total Expenses	416	380
<b>EBITDA</b>	<b>57</b>	<b>46</b>
<b>EBITDA margin %</b>	<b>12%</b>	<b>11%</b>
PBT	13	5
<b>PAT</b>	<b>13</b>	<b>4</b>

### Cement Outlook

We expect the cement demand to recover on account of impetus to infrastructure creation, extending to Tier II and Tier III cities. With improved demand and rationalization of capacity additions, capacity utilization in the industry is also expected to improve.

**For Dalmia Bharat Limited**



**Jayesh Doshi**  
Executive Director – Finance & Strategy

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