

ODISHA CEMENT LIMITED

(CIN: U14200TN2013PLC112346)

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

DALMIA BHARAT LIMITED

Registered Office: Dalmiapuram Lalgudi Taluk, Dalmiapuram-621651, Dist. Tiruchirappalli, Tamil Nadu.

Corp Office: 11th & 12th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi-110001

t 91 11 23465100 f 91 11 23313303, email: corp.sec@dalmiabharat.com

New Delhi, 7th February, 2019

Listing of Amalgamated Entity Completed

Odisha Cement Limited (to be renamed as Dalmia Bharat Limited) announced its unaudited consolidated financial results for the Quarter and nine months ended December 31, 2018.

Particulars (Rs. Cr.)	Q3FY19	Q3FY18	9MFY19	9MFY18
Sales Volume (MnT)	4.47	4.15	13.11	11.79
Income from Operations	2,175	2,069	6,642	6,199
EBITDA	380	455	1,293	1,456
Cash Profit	290	324	1,008	1,083
Profit Before Tax	40	53	75	212
Profit After Tax	31	51	86	167

Key Highlights:

Listing of Amalgamated Entity Completed

- Shares of the combined entity got listed on both NSE & BSE during Jan 2019 under the company name Odisha Cement Limited (Stockcode: NSE - DALBHARAT & BSE – OCLINDIA)
- The process to change the name of the company from Odisha Cement Limited to Dalmia Bharat Limited is underway and is expected to be completed soon

Capacity Update

- East Project on Track
- Murli hearing at the NCLT is expected in Feb 2019
- Trial Production is underway in DDSPL (erstwhile known as the Kalyanpur Cement). We are stabilizing the plant and are expecting it to achieve 60 – 70% CU by end of FY20.

Receipt of Incentives

- Incentives received Rs. 504 cr. during nine months FY19

Repayment of Gross Debt

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

At: Aural

ODISHA CEMENT LIMITED

(CIN: U14200TN2013PLC112346)

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

DALMIA BHARAT LIMITED

Registered Office: Dalmiapuram Lalgudi Taluk, Dalmiapuram-621651, Dist. Tiruchirappalli, Tamil Nadu.

Corp Office: 11th & 12th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi-110001

Tel: 91 11 23465100 f 91 11 23313303, email: corp.sec@dalmiabharat.com

Operational Performance

The company registered volume growth of 8% and 11% YoY respectively in Q3 FY19 and nine months FY19.

Our variable Cost per ton has risen 4% and 13% YoY respectively for Q3FY19 and nine months FY19. This is mainly on account of increase in rate of slag and petcoke. There has been some softening of petcoke and slag prices during the Q3FY19, but the benefit of this is expected to flow through with a lag in Q4FY19 and onwards. The company is continuing to optimize the product mix through increased production of Portland Composite Cement in the overall product mix and it is now almost 15% in Q3FY19 as against 11% in Q2FY19.

The company has started to realise benefits from the installed WHRS capacity and with the planned expansion of WHRS, we can expect to achieve additional savings once the planned capacity gets fully commissioned and operational.

The logistics costs per ton increased 14% and 9% YoY respectively for Q3FY19 and nine months FY19. This is mainly on account of the steep increase in diesel prices. Our Lead distance continues to remain less than 300 which is one of the lowest in the Indian Cement industry and we are building our focus on digitization to further optimize our logistics costs.

As a company we continue to strengthen our portfolio of premium brands and share of FBC & DSP is 12% of Trade Sales in Q3'FY19 as against 10% in Q3'FY18.

Outlook

The demand growth continues to be robust on the back of low cost housing projects, road construction & other infrastructure development projects. The Union Budget announced is a progressive one with a larger focus of the government on infrastructure development, railways, revival of the real estate sector and improving hygiene and increasing consumption.

For Odisha Cement Limited



Aditi Mittal

(Head - Investor Relations)