



File No: 1010/02

April 25, 2023

**BSE Limited**  
P J Towers, Dalal Street,  
Fort Mumbai - 400001  
Scrip Code: 542216

**National Stock Exchange of India Limited**  
"Exchange Plaza", Plot No. C-1, Block G  
Bandra - Kurla Complex, Bandra (East),  
Mumbai - 400 051  
Symbol: DALBHARAT

**Subject: Earnings Release / Investor Presentation – Q4 FY23 & FY23**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Please find enclosed herewith Earnings Release – Q4 FY23 & FY23, which is proposed to be shared with Analysts / Investors.

We request you to please take the same on record.

Thanking you,

Yours faithfully,  
**For Dalmia Bharat Limited**

**Rajeev Kumar**  
**Company Secretary**

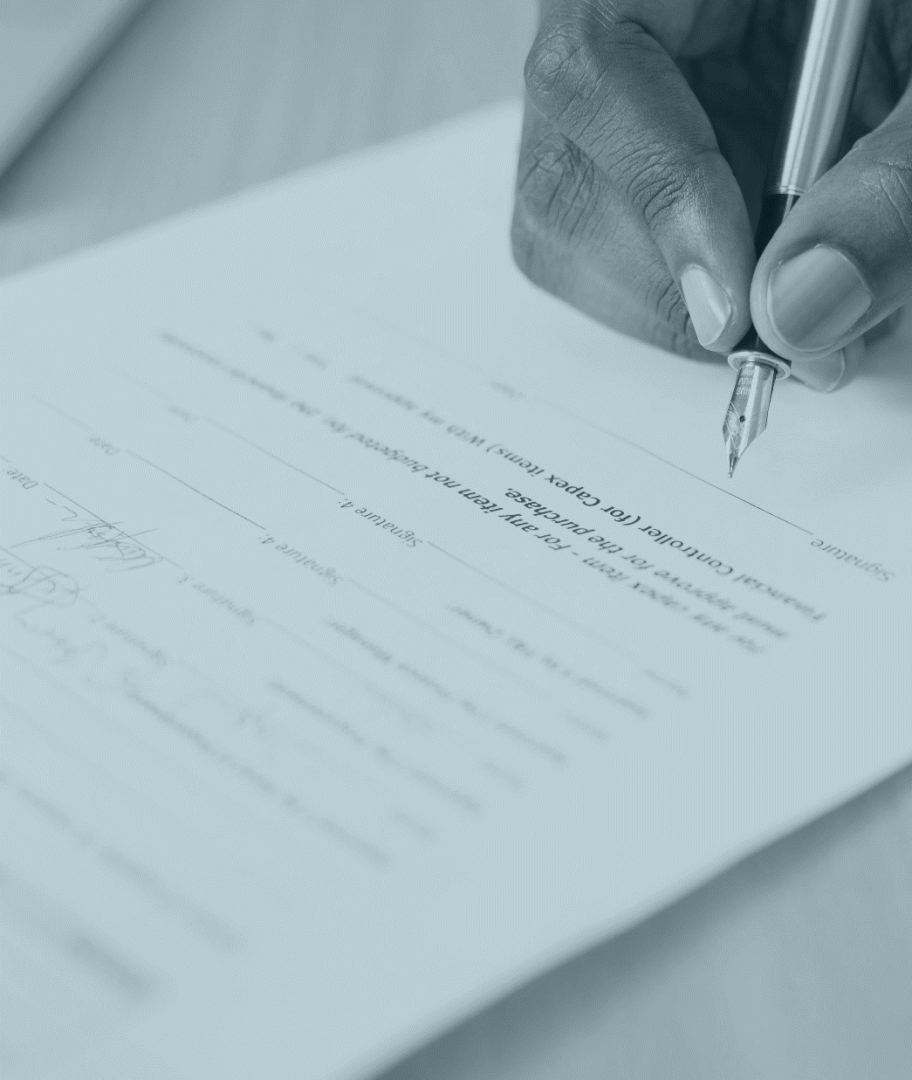
***Dalmia Bharat Limited***

11<sup>th</sup> & 12<sup>th</sup> Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi-110 001, India  
t 91 11 23465100 f 91 11 2331 3303 w [www.dalmiabharat.com](http://www.dalmiabharat.com) CIN : L14200TN2013PLC112346  
Registered Office: Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu- 621 651, India  
A ***Dalmia Bharat Group*** company, [www.dalmiabharat.com](http://www.dalmiabharat.com)



# EARNINGS RELEASE

Q4FY23 and FY23



# 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 rearranged as per the current grouping, wherever necessary.



SECTION		PAGE NO.
01.	Key Highlights	4
02.	Expansion & Capex Update	7
03.	Q4 and FY23 Performance	10
04.	ESG at Dalmia	19
05.	Awards and Accolades	22
06.	Annexures	28



# TABLE OF CONTENTS



SECTION

---

01

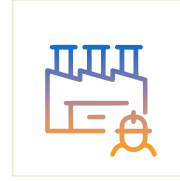
# KEY HIGHLIGHTS

# Key Highlights



## Financial Performance

- Sales Volume for Q4FY23 increased 13.3% YoY to 7.4MnT; and 15.9% to 25.7MnT in FY23.
- Revenue for Q4FY23 increased 15.7% YoY to Rs 3,912Cr; and 20.0% to Rs 13,540Cr in FY23.
- EBITDA/T at Rs 951/T for Q4FY23 and Rs 900/T for FY23
- Net Debt/EBITDA stood at 0.29x



## Capacity Additions

- Increase in cement capacity at Lanka (1.3Mnt) and Kapilas (0.3 MnT) respectively in Q4 FY23
- Increase in clinker capacity(0.8 MnT) in Q4 FY23
- Commercialization of New Bokaro Line 2 (2.5Mnt) in April'23
- Cement capacity as on date 41.1 MnT
- Clinker capacity as on date 21.7 MnT

# Key Highlights



## ESG

- CO<sub>2</sub> emissions declined to 463kg/Ton\* of cement In FY23 from 489kg/Ton of cement in FY22.
- Renewable energy capacity increased by 100 MW to 166 MW (>2.5 times from FY22 end)
- Blending ratio is at all time high of 88.0% in Q4FY23 and 84.1% in FY23



## Others

- Pursuant to aim of becoming a pure-play cement player, the company has entered into a binding agreement to sell its entire investment of 1,87,23,743 equity Shares of Dalmia Bharat Refractories Limited (DBRL) at a consideration of Rs. 800 crores to M/s Sarvapriya Healthcare Solutions Pvt Ltd, a promoter group Company
- The Board has recommended a final dividend of Rs 5 per share (250%) of face value of Rs 2 per share for FY 2022-23 subject to approval of shareholders in ensuing AGM



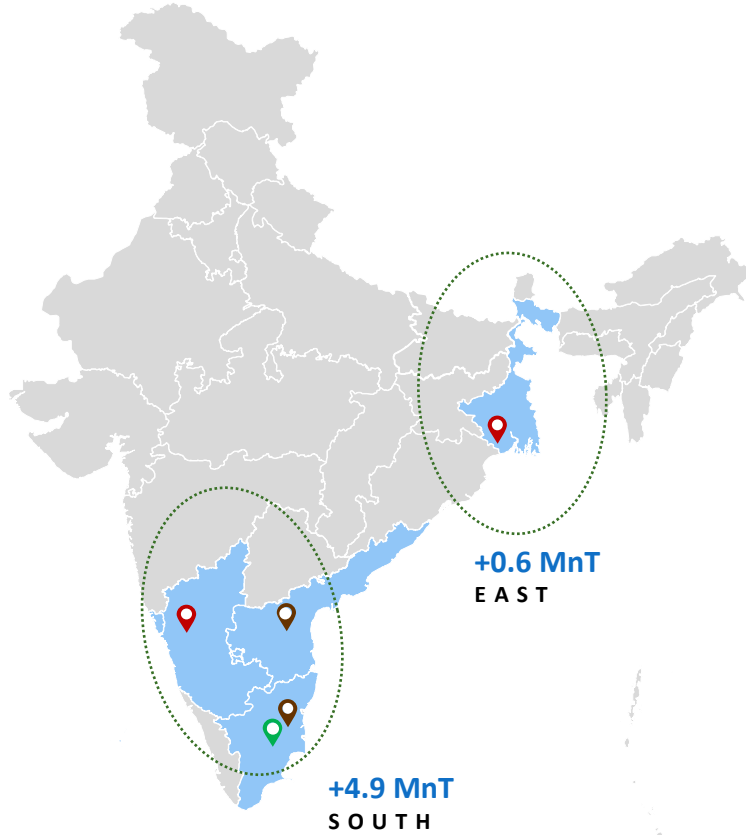
SECTION

02

# EXPANSION AND CAPEX UPDATE



# Cement Capacity Expansion Plan – 46.6\* MnT by FY24



+ Represents Capacity Additions from 41.1 MnT to 46.6 MnT  
 Represents States where in capacity would be added

Region	Plant	Capacity
<b>Closing Capacity FY22</b>		<b>35.9</b>
📍 East	Bokaro, JH	0.6
📍 North East	Adhunik, ML	0.2
📍 East	Rajgangpur, OR	0.3
📍 East	Kapilas, OR	0.3
📍 North East	Calcom, AS	1.3
📍 East	Bokaro Line 2, JH	2.5
<b>Capacity as in April 2023</b>		<b>41.1</b>
📍 East	Medinipur, WB	0.6
📍 South	Sattur, TN	2.0
📍 South	Belgaum, KA	0.9
📍 South	Ariyalur, TN	1.0
📍 South	Kadapa, AP	1.0
<b>Closing Capacity FY24**</b>		<b>46.6</b>

📍 Debottlenecking 📍 Brownfield 📍 Greenfield

## NOTE

\*The Bihar Grinding Unit with a capacity of 2.5 MnT has been deferred  
 \*\*the closing capacity is excluding the acquisition of cement assets of Jaiprakash Associates

# Clinker Capacity Expansion Plan

	FY22	FY23	FY24E
SOUTH	7.8	9.2	10.4
EAST	6.8	7.7	8.3
NORTH-EAST	2.3	2.7	2.9
WEST	2.0	2.1	2.1
<b>TOTAL</b>	<b>18.9</b>	<b>21.7</b>	<b>23.7</b>



SECTION

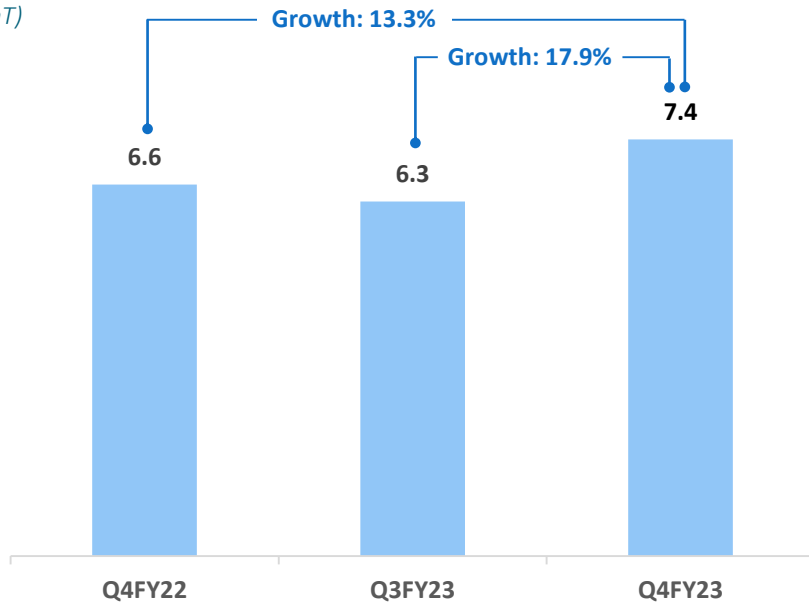
03

# Q4 & FY23 PERFORMANCE

# Financial Performance

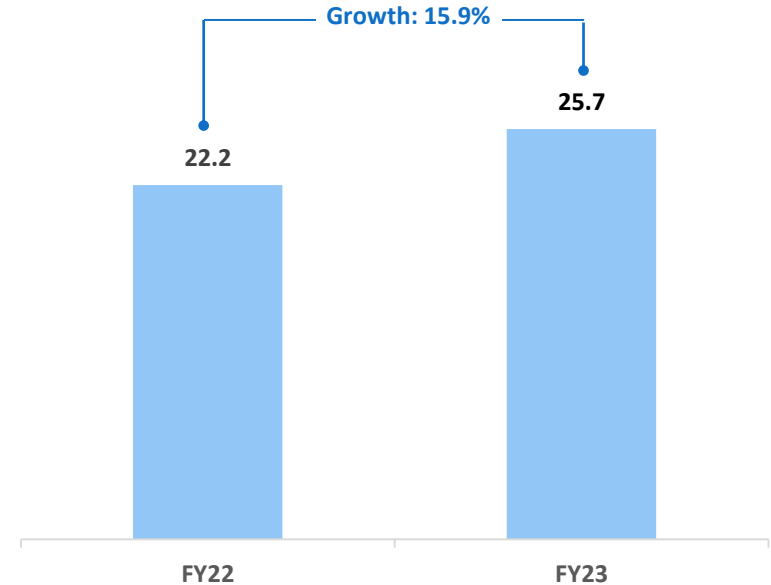
## Quarterly Sales Volume

(MnT)



## Yearly Sales Volume

(MnT)

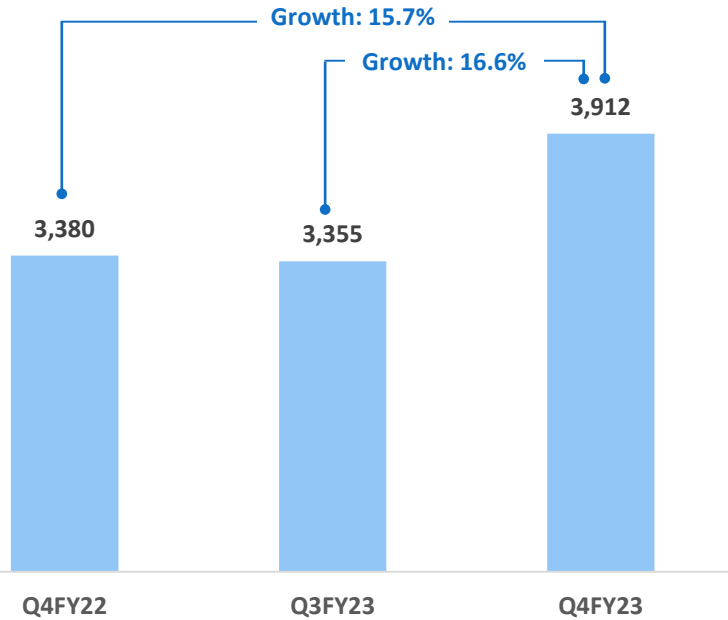




# Financial Performance

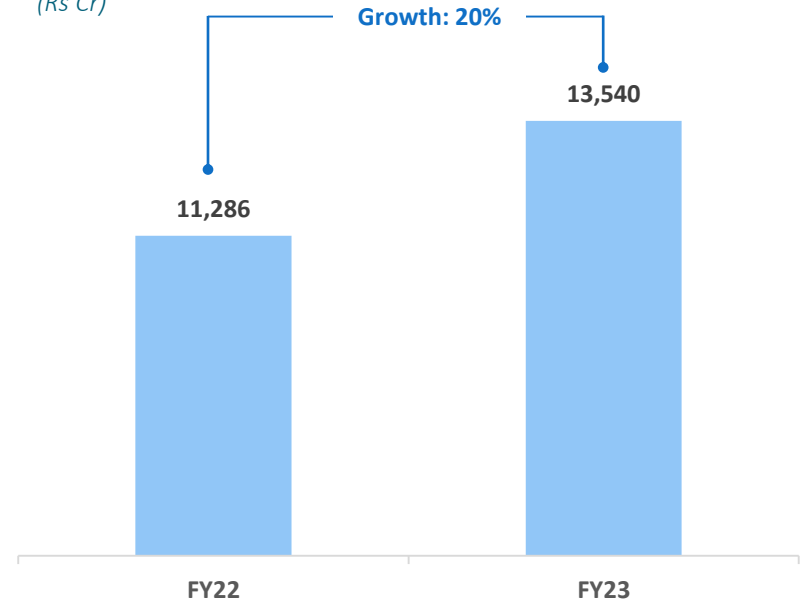
## Quarterly Sales Revenue

(Rs Cr)



## Yearly Sales Revenue

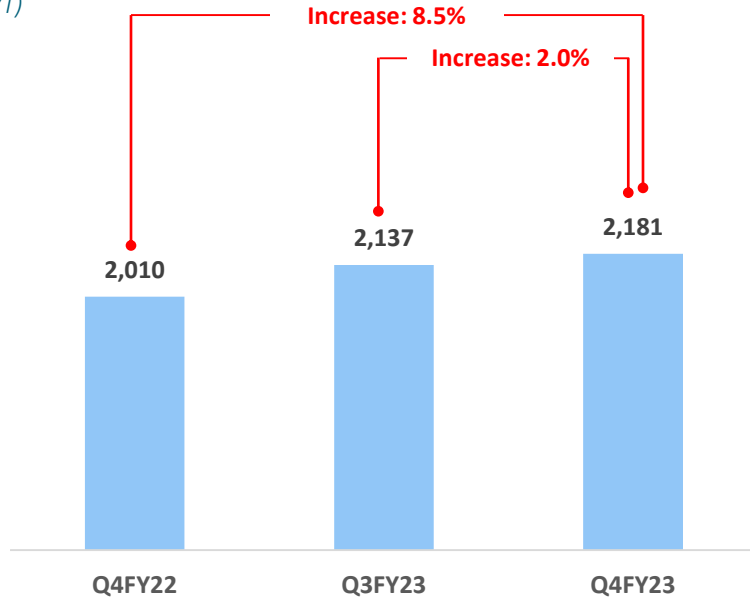
(Rs Cr)



# Operational Performance

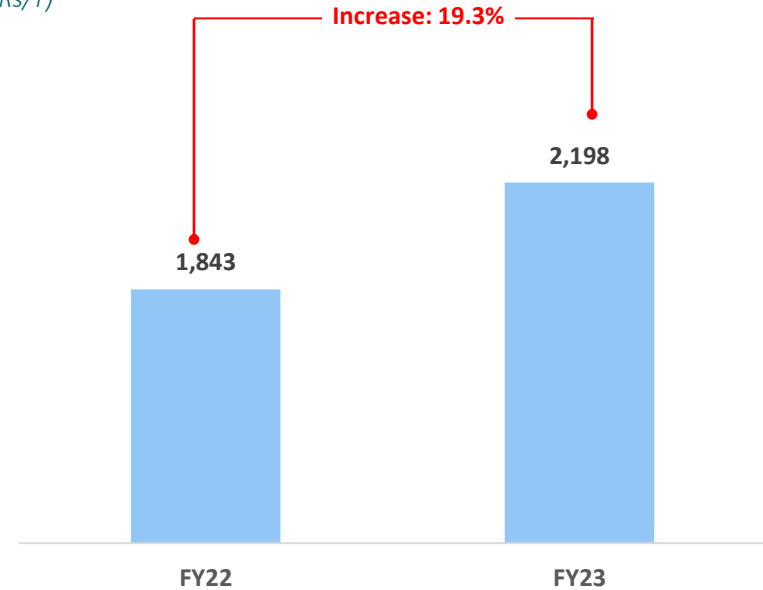
## Quarterly Total Variable Cost\*

(Rs/T)



## Yearly Total Variable Cost\*

(Rs/T)

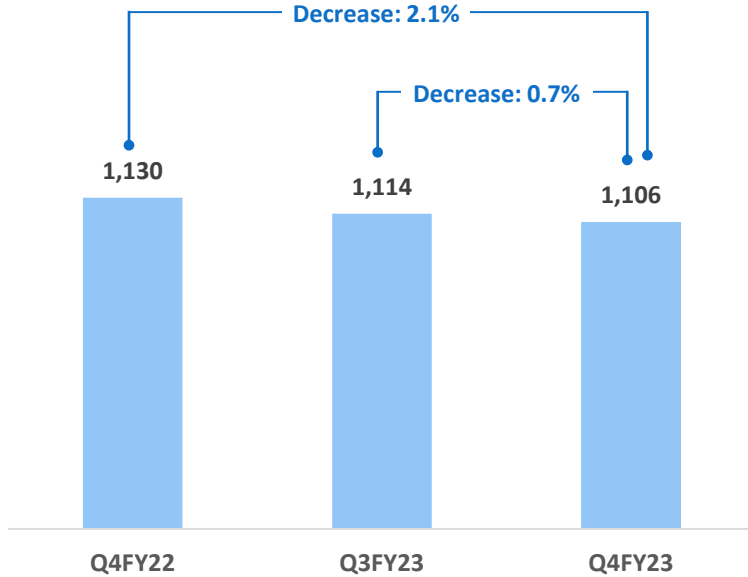


\* Includes Raw Material Consumed, Change in Stock, Purchase of Traded goods and Power & Fuel Cost

# Operational Performance

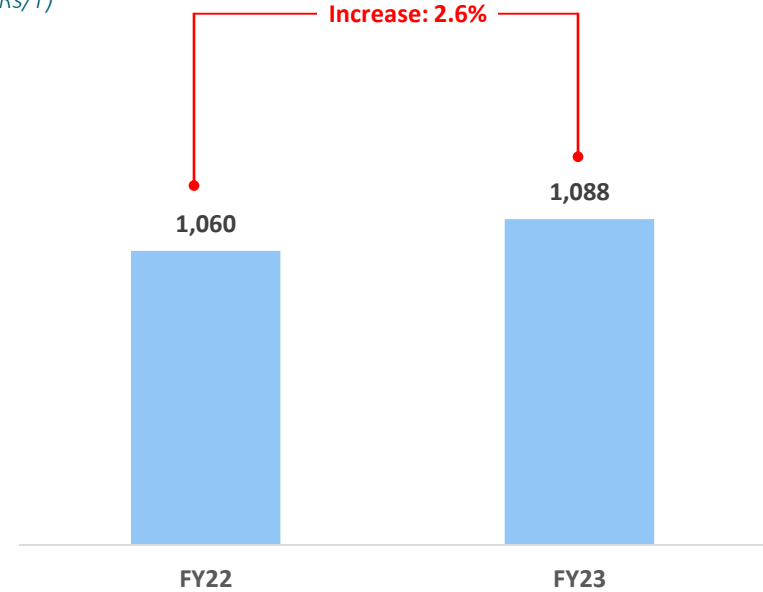
## Quarterly Logistics Cost

(Rs/T)



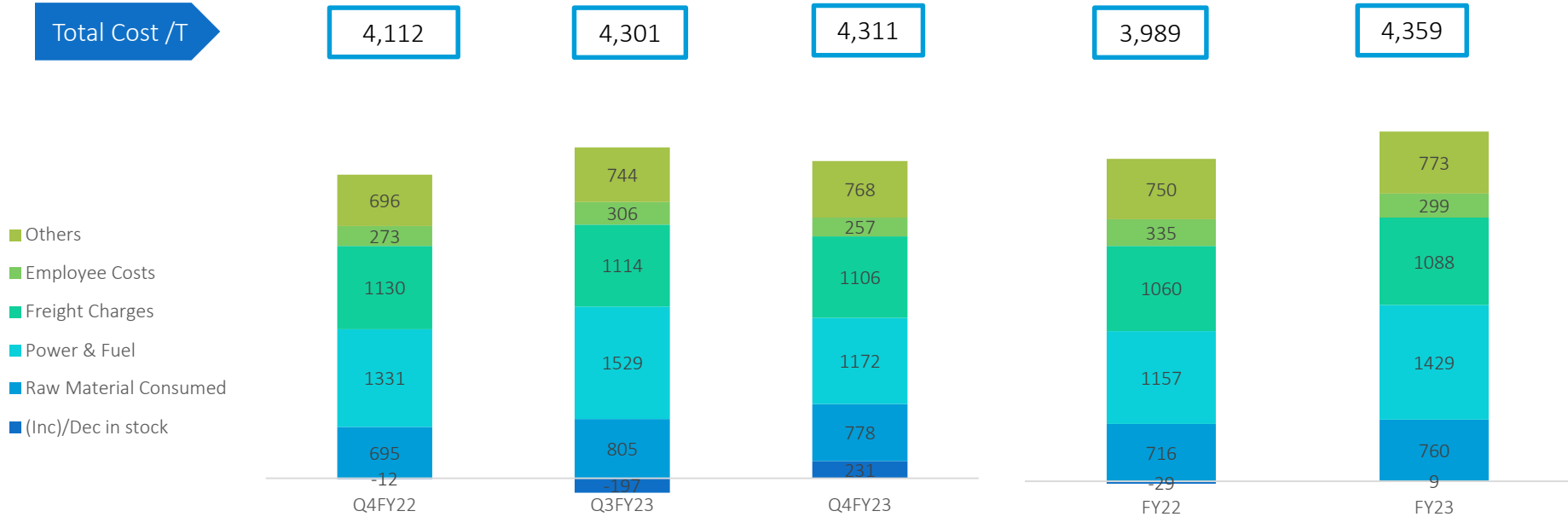
## Yearly Logistics Cost

(Rs/T)



➤ Logistic Costs/T for Dalmia remains one of the Lowest in the Cement Industry

# Operational Performance

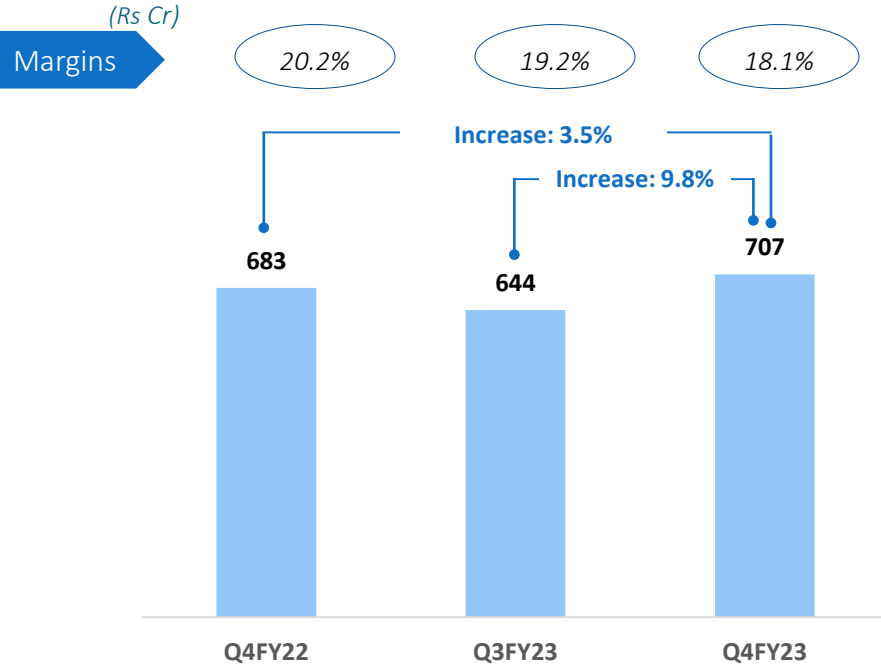


➤ Dalmia continues to be one of the Lowest Total Cost Producer of Cement in the country

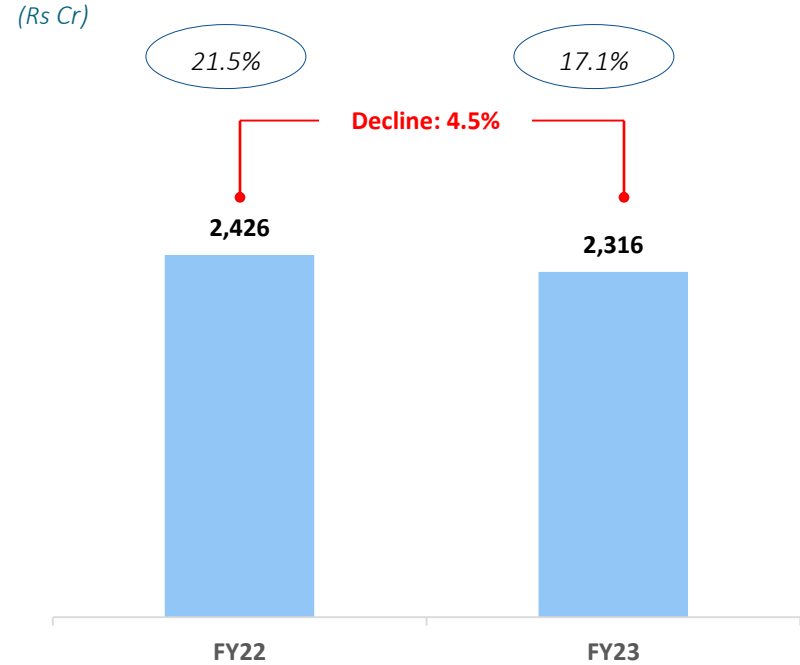


# Financial Performance

## Quarterly EBITDA



## Yearly EBITDA



EBITDA declined during FY23 primarily due to increase in Input rates of Coal & Petcoke, offsetting the increase in revenue and operating efficiencies

# Financial Performance

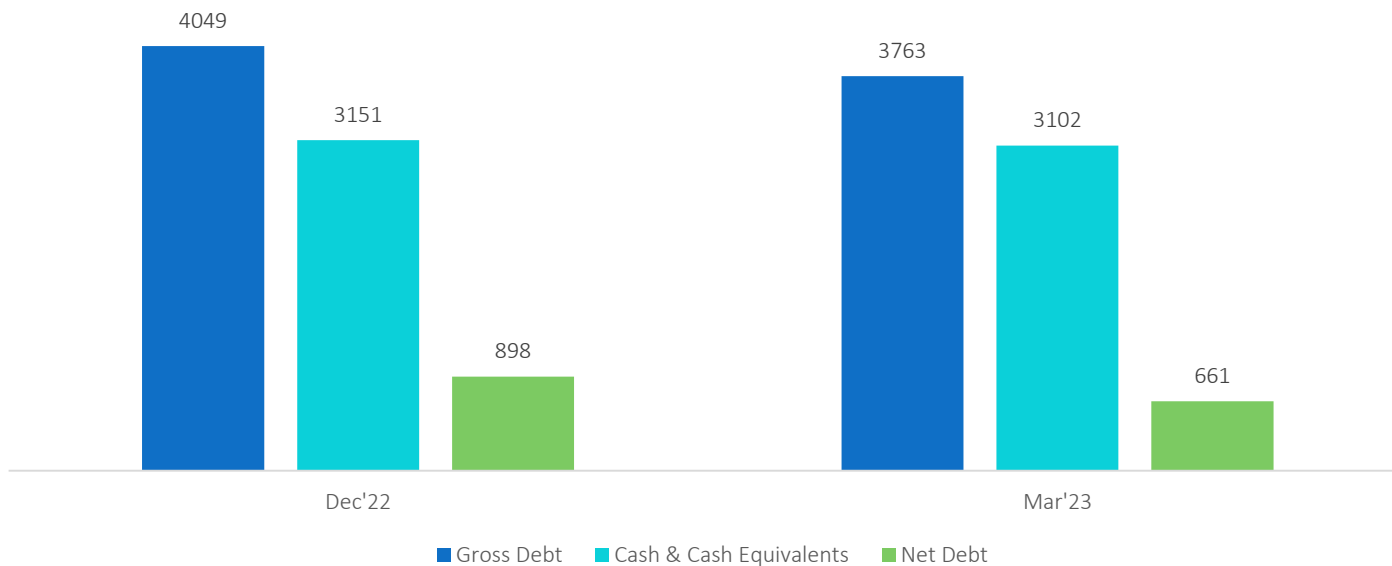
## Debt Position

Net Debt / EBITDA

0.39x

0.29x

(Rs Cr)

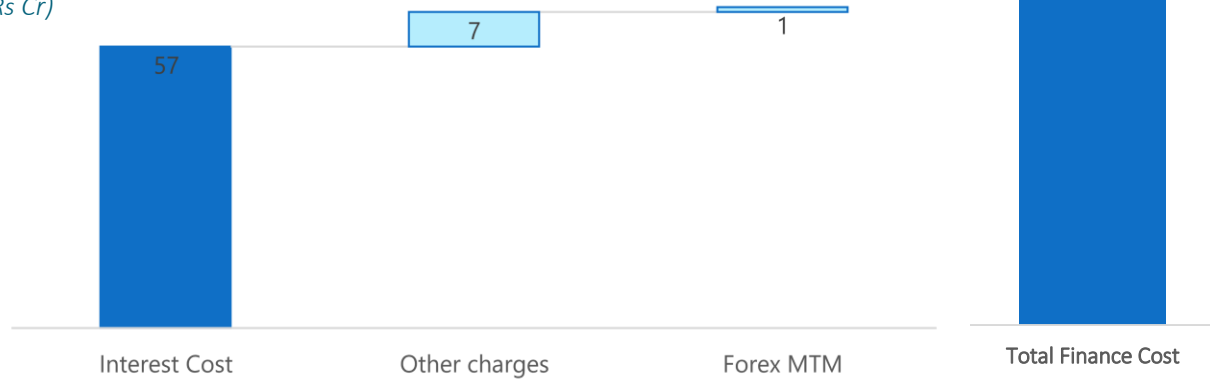


\* Includes MTM value of IEX Investment (Q3FY23: Rs 1,863 cr ; Q4FY23: Rs 1703 cr)

# Finance Cost

## Q4FY23

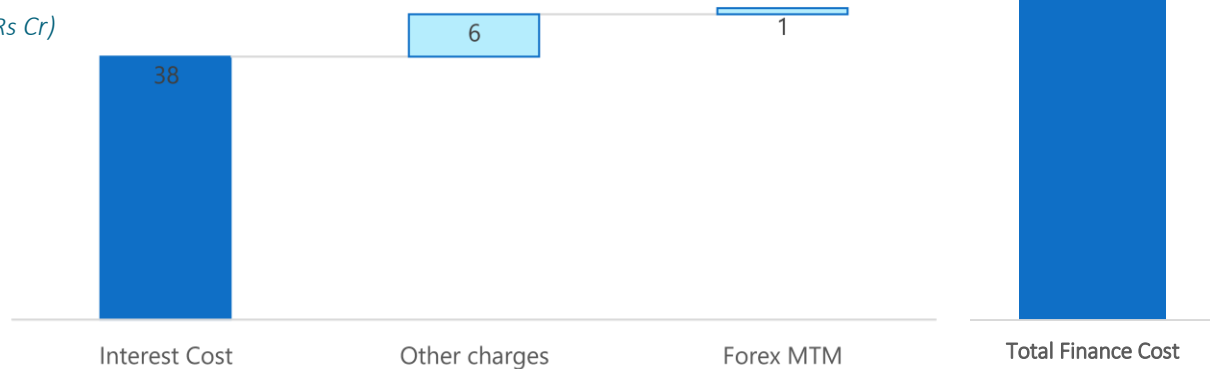
(Rs Cr)



**Cost of Borrowing 7.6%**

## Q4FY22

(Rs Cr)



**Cost of Borrowing 5.7%**



SECTION

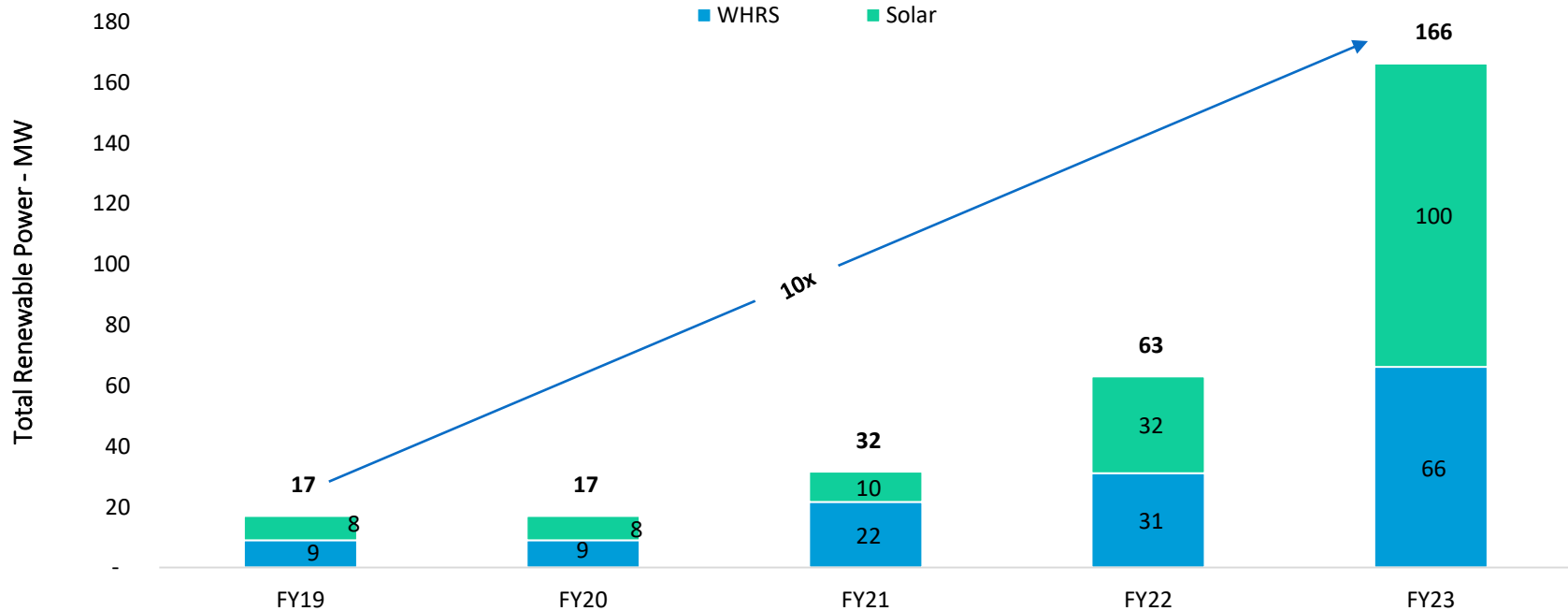
04

**ESG UPDATE**



# WHRS and Solar Power Update

## Renewable Energy Power



➤ In line with the commitment towards RE100 by 2030 & Carbon Negative by 2040, the company plans to further add renewable energy capacities and reach 324 MW by end of FY24

## Major Initiatives

- **Dalmia Institute of Knowledge & Skill Harnessing (DIKSHa)**, a skill training programme, actively involved in imparting placement based, short-term skill trainings
- **Extended livelihood programme** – Working in farm and non-farm sector, to help communities build sustainable livelihoods
- **Climate Action** – Watershed Projects, Water Harvesting and Micro-Irrigation

DBF is now running 15 DIKSHA Centers in 8 states, with 3 new additions in current Financial year. So far, 10,697 trainees have been trained & 7711 trainees gainfully employed from these centers. In next FY, expansion plans include setting up of 7 new centers, 3 out of which are in pipeline

- Through our various initiatives for enabling communities to have Sustainable Livelihoods, we have worked with 30,583 beneficiaries on skilling, off farm and farm based interventions, horticulture, training for additional livelihood, etc.

- This year additional water harvesting potential of 7923 lakh liters has been added which benefited 10,000 villagers across the Dalmiapuram, Kadapa, Satna etc.



SECTION

05

# AWARDS AND ACCOLADES

# Mines Environment and Mineral Conservation week 2022-23



## Kadapa Unit

- ❑ 1st Prize in Publicity and Propaganda
- ❑ Overall performance (2nd Prize)
- ❑ Mineral Beneficiation (2nd Prize)
- ❑ Systematic and Scientific Development (3rd prize)
- ❑ Sustainable Development (3rd prize)

## Belgaum Unit

- ❑ Overall first Prize amongst all the mines
- ❑ First Prize for Mineral Conservation
- ❑ First Prize for Afforestation
- ❑ First Prize for Environment Monitoring
- ❑ Second Prize for Sustainable development
- ❑ Second Prize for Mineral beneficiation

## Dalmiapuram Unit

- ❑ Overall First Prize



# NCB International Conference on Cement, Concrete & Building Material



## Belgaum Unit

- ❑ Best Award for Environmental Excellence in Integrated Cement Plants

## Dalmiapuram Unit

- ❑ Second Consolation prize for Environmental Excellence in Integrated Cement Plants

## Ariyalur Unit

- ❑ Second Consolation prize for Environmental Excellence in Integrated Cement Plants
- ❑ First Consolation prize for achieving a circular economy in Integrated Cement Plants

## Lanka Unit

- ❑ Second Consolidation prize for Energy Excellence in Grinding Units

## Bokaro Unit

- ❑ Third Best Award for Environmental Excellence in Grinding Units

# Other Awards and Accolades



## Kalinga CSR Award 2022

Our Rajgangpur & Kapilas units have jointly won the Kalinga CSR Award 2022 in the Gold category



## CSR Excellence Award for Sustainable Livelihoods

CSR, Rajgangpur team wins the CSR Excellence Award for Sustainable Livelihoods by the Odisha CSR Forum

# Other Awards and Accolades



## Quantic India

Winner of “Best Supply Chain Firm” Award in the Cement Category at the 3<sup>rd</sup> Annual Warehouse & Logistics Excellence Awards 2022



## CII Innovation Awards

Belgaum Unit has been declared the winner of the CII 3R Awards 2022 for “Moving towards a Circular Economy through Innovative 3R Approaches” at the 7<sup>th</sup> edition of the International Conference on Waste-to-Worth



## Institute of Supply Chain Management

Bagged the prestigious title of “Best Digitalization and End-to-End Transformation of the Supply Chain” at 8<sup>th</sup> India Supply Chain Thought Leadership Summit



## Green Maple Foundation

Won Several Awards for Environment Management and Safety at Green Crest Awards 2022

# Safety of Our Workforce Continues to Gain Recognition



## Mines Safety Week Observance

Kadapa Mine won for the 2nd Consecutive year at Mines Safety Week Observance'22 under the aegis of Directorate General of Mines Safety



## National Safety Conclave

Rajgangpur unit won Kalinga "Safety Excellence Award" in the platinum category for the performance year 2021



## International Fire and Security Exhibition and Conference

Kadapa unit wins IFSEC Excellence Award in Fire & Safety category





SECTION

06

# ANNEXURES

# Impact on PBT due to Goodwill Amortization (Restructuring Related)

(Rs Cr)

	FY23		FY22	
	With Restructuring	Without Restructuring	With Restructuring	Without Restructuring
Income from Operations	13,540	13,540	11,286	11,286
Less:-Operating Expenses	11,224	11,224	8,860	8,860
EBITDA	2,316	2,316	2,426	2,426
Add:- Other Income	138	138	160	160
Less:-Depreciation / Amortization	1,305	1,102	1,235	1,032
Less:- Finance Cost	234	234	202	202
Profit before share of profit/ (loss) in associate and joint venture and exceptional items	915	1,118	1,149	1,352





# Thank You

## CONTACT INFORMATION

Corporate Office: 11th & 12th floor, Hansalaya Building, 15,  
Barakhamba Road, New Delhi – 110001

**e:** [investorrelations@dalmiabharat.com](mailto:investorrelations@dalmiabharat.com)

**w:** [www.dalmiacement.com](http://www.dalmiacement.com)