



# EARNINGS RELEASE

## Q2FY24 and H1FY24



# 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.

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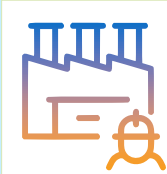
# KEY HIGHLIGHTS

# Key Highlights



## Performance

- Sales Volume increased by 6.6% YoY to 6.2 MnT and Revenue by 6.0% YoY to 3,149 Cr in Q2FY24
- Net Debt/EBITDA stood at 0.59x
- Renewable Energy consumption reached 29% during Q2'FY24
- CO<sub>2</sub> emissions further brought down to 456kg\*/Ton of cement in Q2FY24



## Capacity

- Commenced commercial production from the new Greenfield Cement Grinding unit at Sattur, Tamil Nadu having manufacturing capacity of 2.0 MnT And clinker of 0.5 MnT at Ariyalur, Tamil Nadu
- The Board of Dalmia Cement (Bharat) Limited has approved to increase cement grinding capacity by 0.5 MnT at Rohtas Cement Works, Bihar at an estimated cost of Rs 91 Cr, which is expected to be completed in FY25



## Others

- The Board of Dalmia Cement (Bharat) Limited has recommended Shri Puneet Dalmia to succeed Shri Mahendra Singhi as its MD & CEO on the culmination of his decade long successful tenure on Dec 8, 2023
- DCNEL<sup>^</sup> has allotted 153 Crore equity shares of Rs.10 each at par, aggregating to Rs.1,530 Crore, to DCBL on rights basis, consequently, DCBL's voting rights have increased from 76% to 95.27%

\* These numbers are subject to assurance

<sup>^</sup>Dalmia Cement North East Ltd

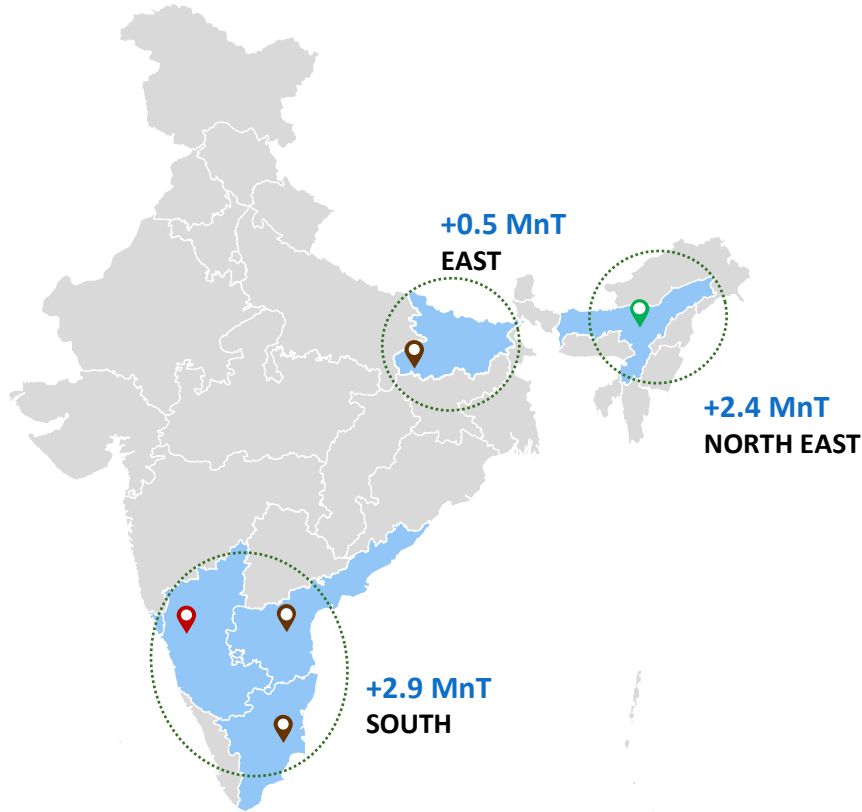


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02

## EXPANSION AND CAPEX UPDATE

# Organic Cement Capacity Expansion Plan – 49.5 MnT



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
📍 East	Medinipur, WB	0.6
📍 South	Sattur, TN	2.0
<b>Capacity as on date</b>		<b>43.7</b>
📍 South	Belgaum, KA	0.9
📍 South	Ariyalur, TN	1.0
📍 South	Kadapa, AP	1.0
<b>Closing Capacity FY24*</b>		<b>46.6</b>
📍 East	Kalyanpur, BH	0.5
<b>Closing Capacity FY25</b>		<b>47.1</b>
📍 North East	Lanka, AS	2.4
<b>Closing Capacity FY26</b>		<b>49.5</b>

📍 De bottlenecking 📍 Brownfield 📍 Greenfield

\*the closing capacity is excluding the acquisition of cement assets of Jaiprakash Associates

+ Represents Capacity Additions from 43.7 MnT to 49.5 MnT  
 📍 Represents States where in capacity would be added

# Announced Clinker Capacity Expansion Plan

Figures in MnT	South	East	North East	West	Total
Present	9.7	7.7	2.7	2.1	22.2
FY24	10.4	7.7	2.7	2.1	22.9
FY25*	10.4	8.3	2.7	2.1	23.5
FY26	10.4	8.3	6.3	2.1	27.1

\*Clinker expansion of 0.6 MnT in East is expected to complete in Q1 FY25

Note: Capacity is excluding the acquisition of clinker assets of Jaiprakash Associates; 0.2 MnT of clinker expansion in North East has been deferred





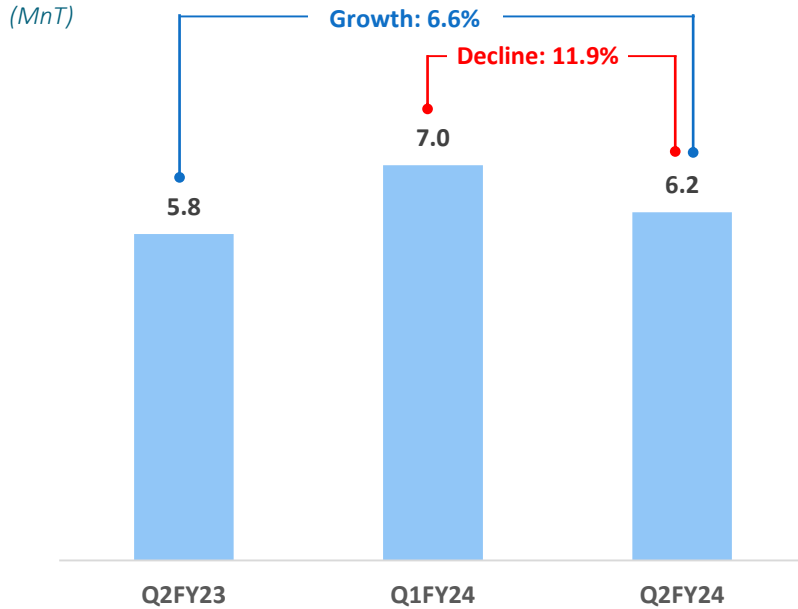
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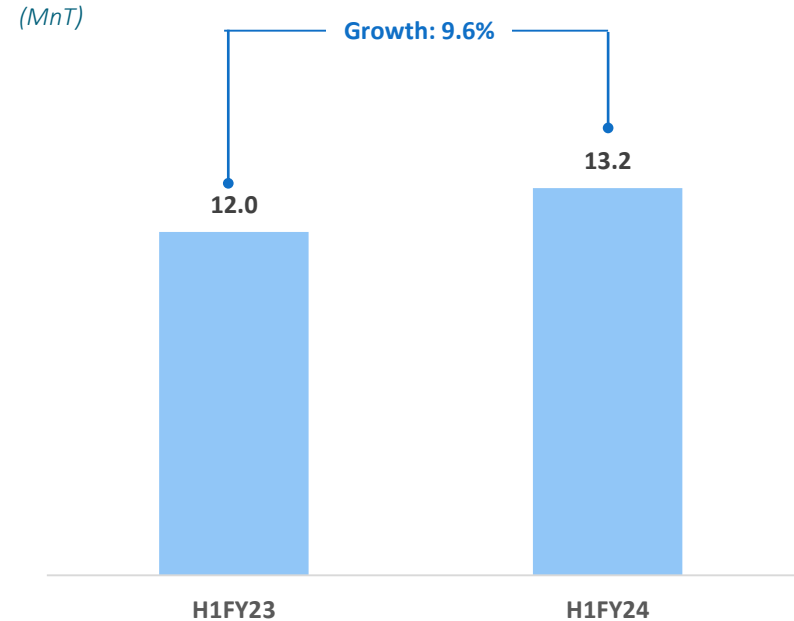
# Q2 & H1 PERFORMANCE

# Financial Performance

## Quarterly Sales Volume



## Half-Yearly Sales Volume



# Financial Performance

## Quarterly Sales Revenue

(Rs Cr)

Growth: 6.0%

Decline: 13.1%

3,624

2,971

3,149

Q2FY23

Q1FY24

Q2FY24

## Half-Yearly Sales Revenue

(Rs Cr)

Growth: 8.0%

6,273

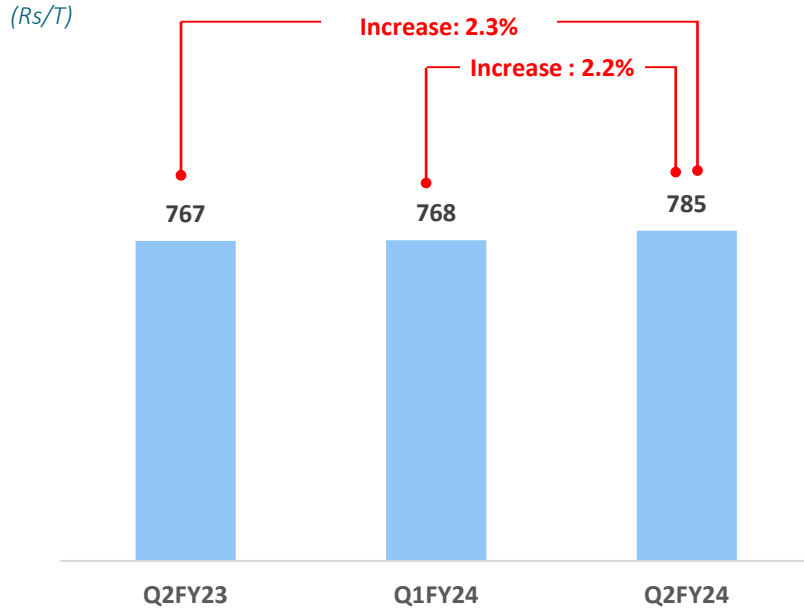
6,773

H1FY23

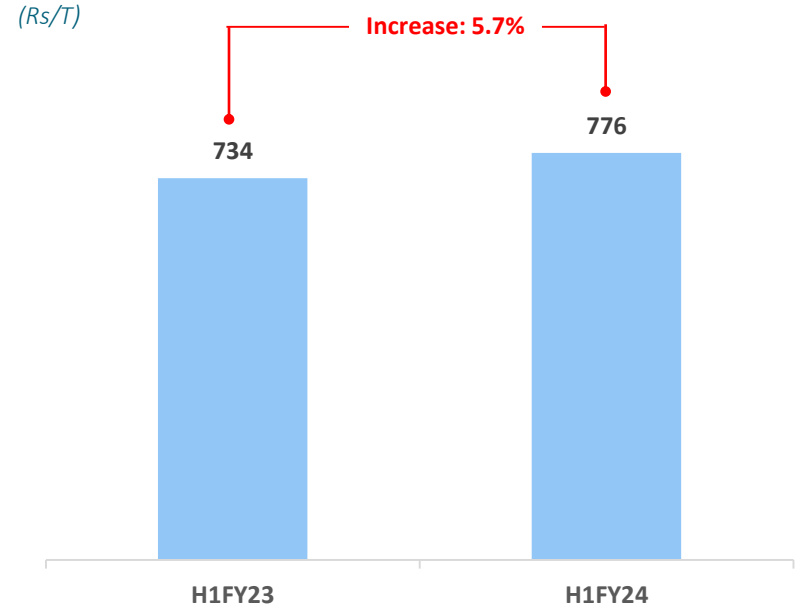
H1FY24

# Operational Performance

## Quarterly Cost of Raw Material Consumed<sup>^</sup>



## Half-Yearly Cost of Raw Material Consumed<sup>^</sup>

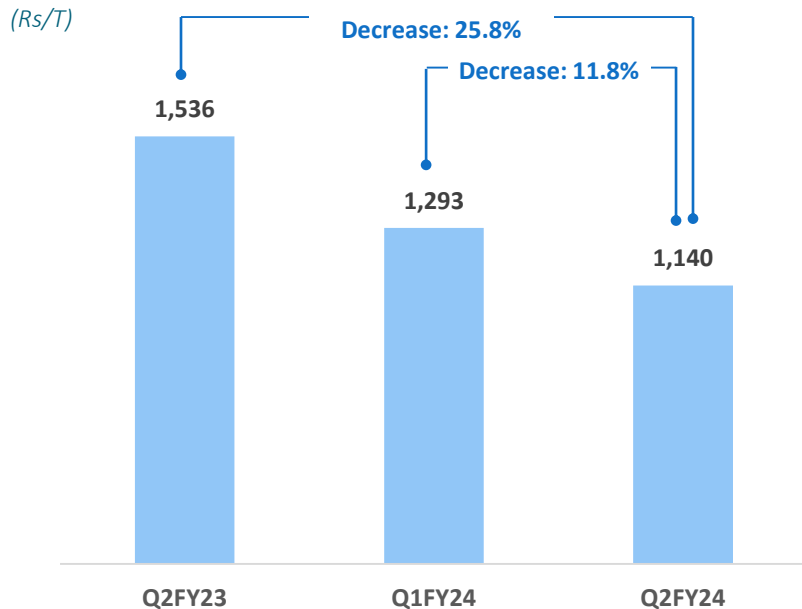


➤ Raw Material cost increased with increase in slag and flyash prices on both YoY and QoQ basis

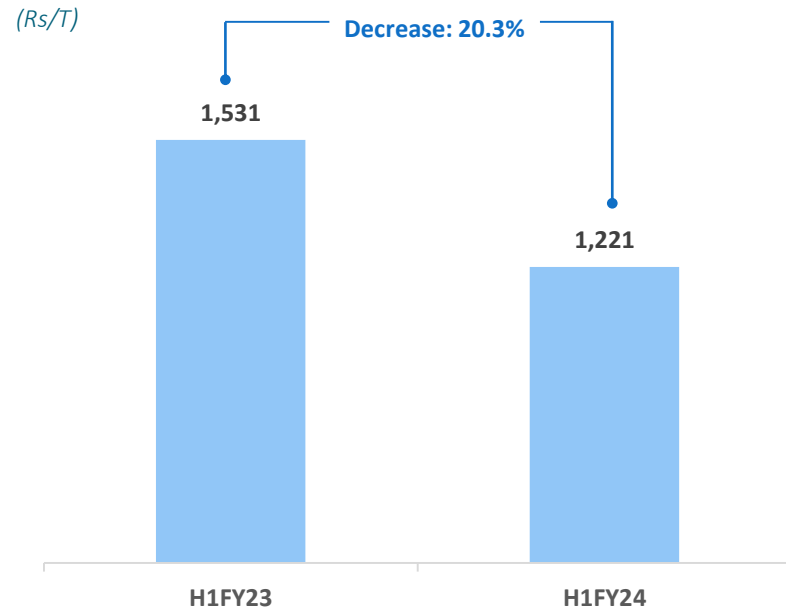
<sup>^</sup> Basis Cement Production (not sales volume)

# Operational Performance

## Quarterly Power & Fuel Cost<sup>^</sup>



## Half-Yearly Power & Fuel Cost <sup>^</sup>



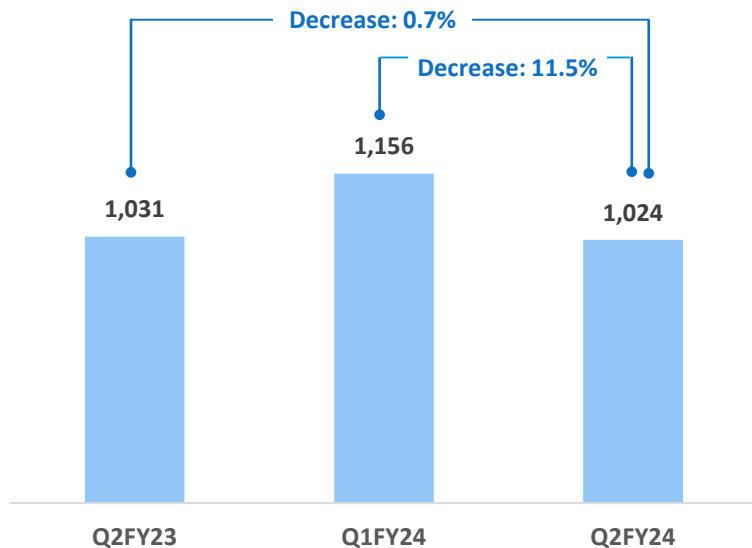
➤ Decline in costs is primarily due to reduction in fuel prices, and also due to increase in RE share and improvement in other manufacturing KPIs

<sup>^</sup> Basis Cement Production (not sales volume)

# Operational Performance

## Quarterly Logistics Cost

(Rs/T)



## Half-Yearly Logistics Cost

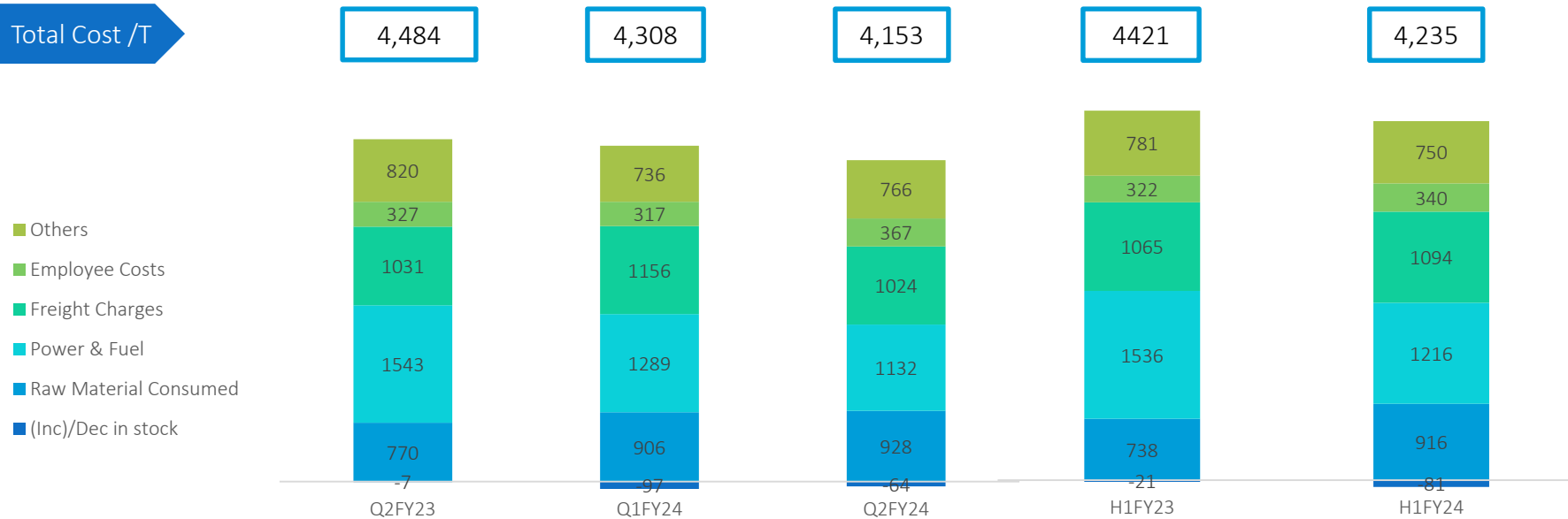
(Rs/T)



➤ Logistics costs was flattish on YoY basis as the benefit of reduction in lead distance was partly offset by levy of Busy Season Surcharge in Jul'23

# Operational Performance

Total Cost /T



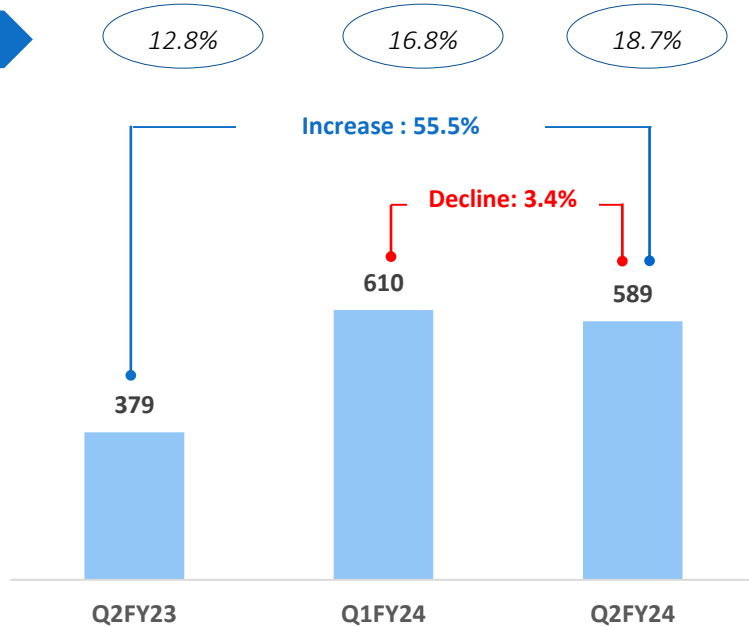
➤ Dalmia Bharat continues to be One of the Lowest Total Cost Producer of Cement in the industry

# Financial Performance

## Quarterly EBITDA

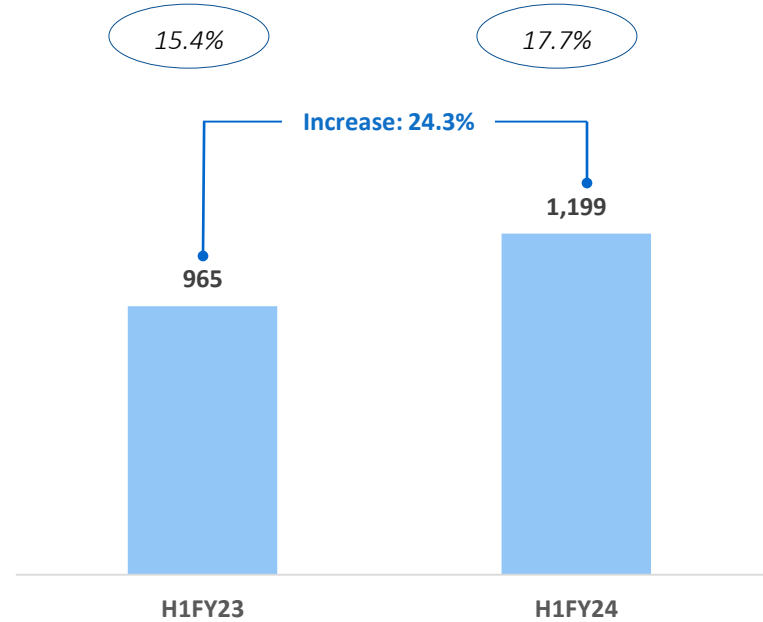
(Rs Cr)

Margins



## Half-Yearly EBITDA

(Rs Cr)



➤ EBITDA improved during the quarter on YoY basis primarily driven by decline in Power & Fuel cost



# Financial Performance

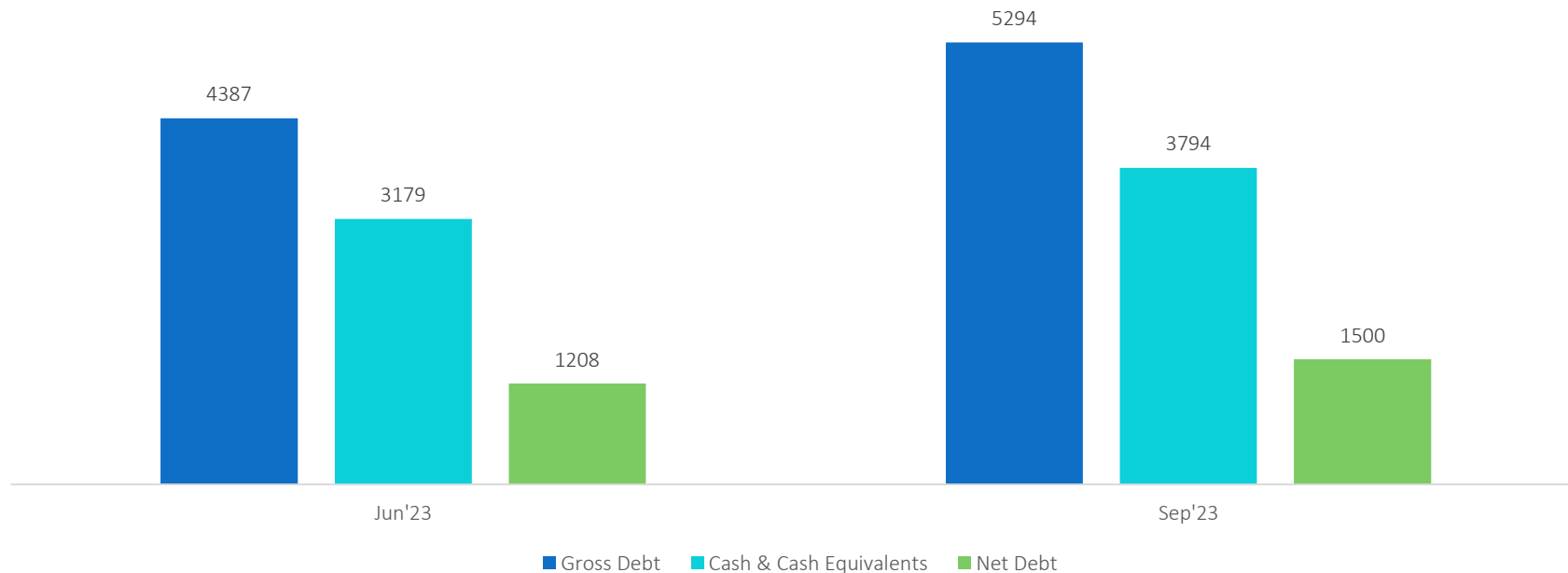
## Debt Position

Net Debt / EBITDA

0.52x

0.59x

(Rs Cr)

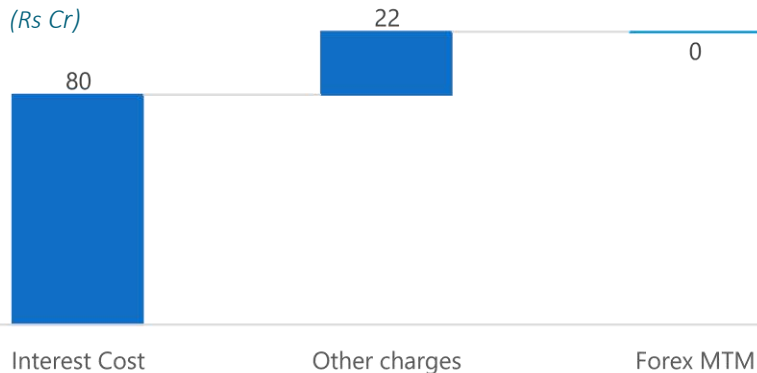


\* Includes MTM value of IEX Investment (Q1FY24: Rs 1692 cr ; Q2FY24: Rs 1760 Cr)

# Finance Cost

## Q2FY24

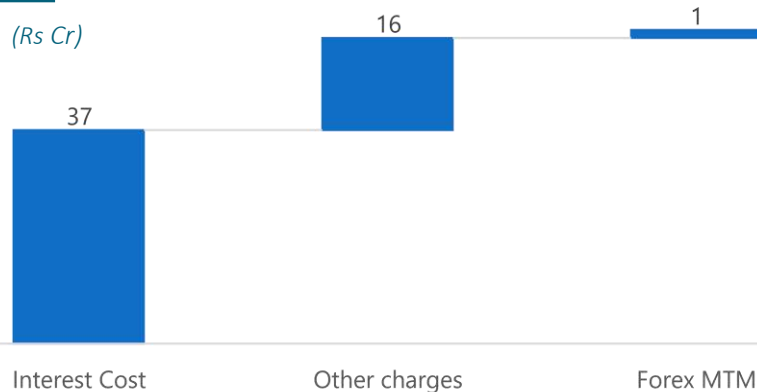
(Rs Cr)



**Cost of Borrowing 8.1%**

## Q2FY23

(Rs Cr)



**Cost of Borrowing 6.7%**



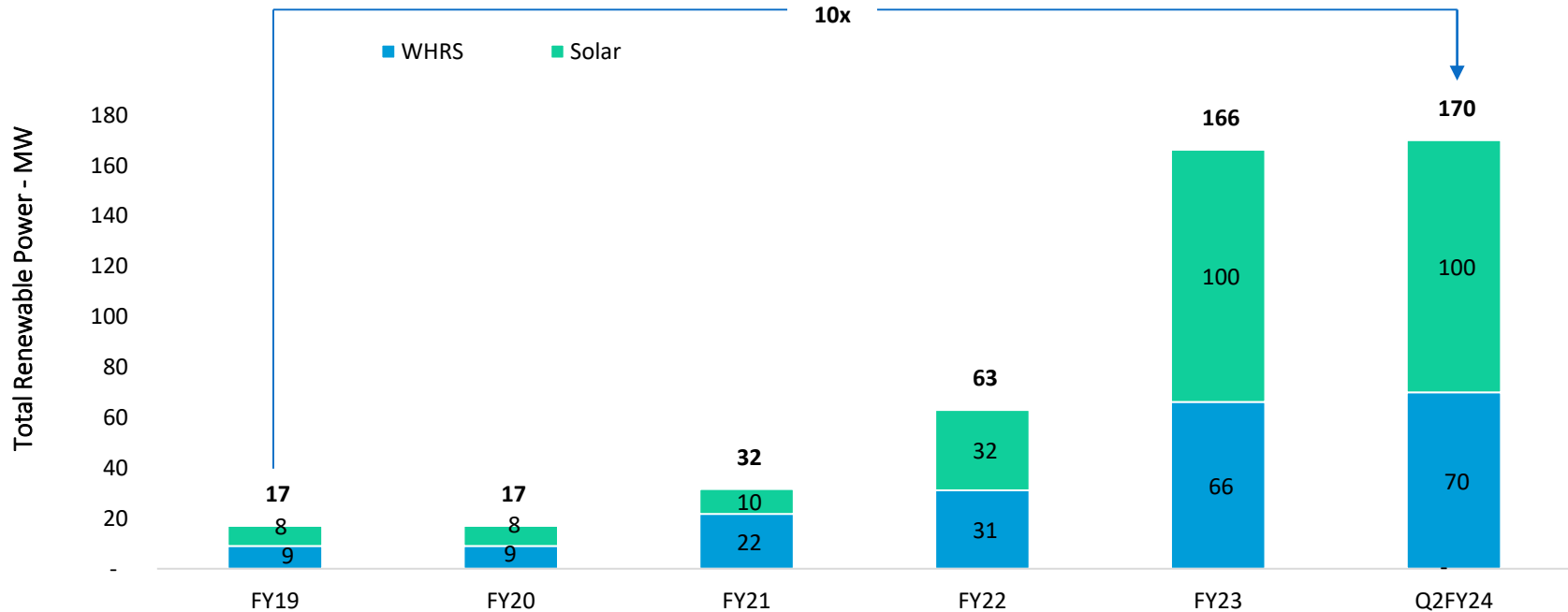
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04

# ESG UPDATE

# WHRS and Solar Power Update

## Renewable Energy Power



- In line with the commitment towards RE100 by 2030 & Carbon Negative by 2040, Dalmia Bharat to increase its RE capacity to 202 MW by FY24; the balance capacity will be commissioned in FY25 to reach the target of 328 MW

## 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

During Q2'FY24, DIKSHA had a total **enrolled 809 youths in which 73% were females**. 663 youth placed and started earning an average monthly income of Rs 10,000. Youths who received training in the second quarter were **offered 100% job opportunities**.

Entered into an MoU with Jubilant Bhartia Foundation to create employment opportunities in the **QSR industry** and promote sustainable livelihoods. Training programs will be held at **18 DIKSHa centers**. Jubilant Bhartia Foundation will also provide **on-the-job training** with a stipend for trainees

Till Q2FY24, DBL Successfully added a cumulative water harvesting potential of **106.54 Lakh Kilo Liters** across all its cement locations. The objective is to become **20x positive by 2025**



SECTION

05

# AWARDS AND ACCOLADES

# 24th CII National Energy Award 2023



## Dalmiapuram Unit

- Excellent Energy Leadership
- Excellent Energy Efficiency Unit
- Most Useful Presentation

## Kadapa Unit

- Excellent Energy Efficiency Unit

## Ariyalur Unit

- Excellent Energy Efficiency Unit

## Kapilas Unit

- Excellent Energy Efficiency Unit

## Lanka Unit

- Excellent Energy Efficiency Unit

## Mednipore Unit

- Excellent Energy Efficiency Unit

# Supply Chain Excellence



## 9th India Supply Chain & Logistics Awards 2023

**“Resilient Supply Chain of the Year”  
&  
“Supply Chain Leader of the Year”**



## 15th ELSC Leadership Awards 2023

**Best Supply Chain Company**



# Other Awards and Accolades



## Mines Safety Week 2023

- ❑ Won Second Prize in Conventional Mines Category
- ❑ Kallakudi Limestone Mine won Second Prize in Non-Conventional Mines Category
- ❑ Four Captive Mines won a total of 16 prizes in various categories



## Procurement Excellence Summit & Awards 2023

- ❑ Procurement Excellence Awards



## Nabard's Foundation Day

- ❑ Award winning water-shed project



## GMF Green Feather Award

- ❑ Safety Initiatives in Diamond Category



SECTION

06

# ANNEXURES

# Operational performance (basis cement production)

(Rs/T)

Particulars	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24
Cost of Raw Material Consumed	704	767	781	740	768	785
Power & Fuel Cost	1,527	1,536	1,427	1,281	1,293	1,140

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

(Rs Cr)

	Q2'FY24		Q2'FY23	
	With Restructuring	Without Restructuring	With Restructuring	Without Restructuring
Income from Operations	3,149	3,149	2971	2971
Less:-Operating Expenses	2,560	2,560	2592	2592
EBITDA	589	589	379	379
Add:- Other Income	85	85	36	36
Less:-Depreciation / Amortization	401	350	332	281
Less:- Finance Cost	101	101	54	54
Profit before share of profit in associate and joint venture and exceptional item	172	223	29	80



# Thank You

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