

Capitalizing on a positive outlook

Q2 FY24 Highlights

- Volume increased 6.6% YoY to 6.2 MnT
- Revenue increased 6.0% YoY to Rs. 3,149 Cr
- EBITDA/T increased 46% YoY to Rs. 955/T
- Cement capacity increased to 43.7 MnT; Clinker capacity increased to 22.2 MnT
- One of Lowest Carbon footprint in global cement world at 456 kgCO₂/Ton* of Cement
- Renewable Energy consumption increased to 29% in Q2 FY24
- Net Debt/EBITDA stood at 0.59x
- Declared an Interim Dividend of Rs 4 per Share

**Subject to assurance*

New Delhi, Oct 14th, 2023: Dalmia Bharat Limited, (BSE: 542216, NSE: DALBHARAT), a leading cement manufacturing company, reported its consolidated financial results for the quarter ending September 30, 2023.

1. Financial Highlights for the Quarter and half year ended September 30, 2023

(Figures in Rs. Crores unless mentioned otherwise)

Particulars	Q2FY24	Q2FY23	YoY	H1FY24	H1FY23	YoY
Sales Volume (MnT)	6.2	5.8	6.6%	13.2	12.0	9.6%
Income from Operations	3,149	2,971	6.0%	6,773	6,273	8.0%
EBITDA	589	379	55.2%	1,199	965	24.2%
EBITDA/T (Rs/T)	955	655	45.6%	911	804	13.3%
PAT	123	47	161.7%	267	252	6.0%
Net Debt to EBITDA (x)	0.59x	0.32x		0.59x	0.32x	

Commenting on the quarter gone by, **Mr. Puneet Dalmia, Managing Director & CEO – Dalmia Bharat Limited**, said, “We see a multi-year strong cement demand trend continuing, as India is undergoing a large-scale metamorphosis. We were one of the first ones to foresee this upcycle and started building our capacity ahead of time. In the last 3.5 years, we have added ~17.2 MnT cement capacity, which is ~65% growth over FY20 capacity. In line with our vision to reach 110 - 130Mnt by 2031, we are continuing to make consistent strides in that direction and capitalize upon the huge opportunity ahead of us.”

Mr. Mahendra Singhi, Managing Director and CEO – Dalmia Cement (Bharat) Limited said, “With the reduction in fuel prices, increased usage of Renewable power and improvement in KPIs, we were able to deliver 55% YoY improvement in our EBITDA, which stands at Rs 589 Cr.

Dalmia Bharat Limited

11th & 12th Floor, Hansalaya Building, 15 Barakhamba Road, New Delhi - 110 001, Delhi, India
T +91 11 2346 5100 Toll Free 1800 2020 W www.dalmiacement.com CIN: L14200TN2013PLC112346
Registered Office: Dalmiapuram, District Tiruchirappalli - 621 651, Tamil Nadu, India
A Dalmia Bharat Group company, www.dalmiabharat.com

During first half of the year, we commissioned 5.1 MnT of cement and 0.5 MnT clinker capacity in the East and South region.” **He further mentioned,** “We continue to demonstrate our commitment towards the environment as we have further brought down our carbon footprint to 456 kg CO₂ per ton of cement which is one of the lowest in the global cement sector.”

2. Key updates for the quarter

- Commenced commercial production from the new Greenfield Cement Grinding unit at Sattur, Tamil Nadu having manufacturing capacity of 2.0 MnT.
- Commenced commercial production of clinker 0.5 MnT at Ariyalur, Tamil Nadu increasing total clinker capacity to 22.2 MnT.
- The Board of Dalmia Cement (Bharat) Limited, a material wholly owned subsidiary of the Company, has recommended Mr. Puneet Dalmia as CEO & MD of the company with effect from December 8, 2023 with the culmination of Mr. Mahendra Singhi’s decade long successful tenure as its MD & CEO. Further, Mr. Mahendra Singhi will continue as a Director and Strategic Advisor to MD & CEO for a smooth transition and harness his experience in the transformational phase of the DCBL’s journey.
- The Board of Dalmia Cement (Bharat) Limited, a material wholly owned subsidiary of the Company, at its meeting held on 14th October 2023 has approved the proposal 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.
- In line with the Capital Allocation framework, the company has declared an interim dividend of Rs 4 per share.

3. Key Recognitions during the quarter

- Six of our plants bagged total 8 awards under the Excellent Energy Efficient category at the 24th CII National Energy Award 2023
- Two of our plants also won at the Manufacturing Today Conference & Awards 2023
- Dalmiapuram unit won the CII SR Waste Management Competition 2023 for Best Solid Waste Management Award
- Our ‘Home Maker’ digital campaign won Silver for Excellence in Omni-channel Marketing at the Datamatix Summit Awards by Adgully
- Won the Best Supply Chain Company Award at the 15th ELSC Leadership Awards 2023

Dalmia Bharat Limited

11th & 12th Floor, Hansalaya Building, 15 Barakhamba Road, New Delhi - 110 001, Delhi, India
T +91 11 2346 5100 Toll Free 1800 2020 W www.dalmiacement.com CIN: L14200TN2013PLC112346
Registered Office: Dalmiapuram, District Tiruchirappalli - 621 651, Tamil Nadu, India
A **Dalmia Bharat Group** company, www.dalmiabharat.com



About Dalmia Bharat:

Founded in 1939, Dalmia Bharat Limited (DBL) (BSE/NSE Symbol: DALBHARAT) is one of India's pioneering cement companies headquartered in New Delhi. With a growing capacity, currently pegged at 43.7 MnT, Dalmia Bharat Limited is the fourth-largest cement manufacturing company in India by installed capacity. Spread across 10 states and 15 manufacturing units, the Company is a category leader in super-specialty cement used for oil well, railway sleepers and airstrips and is the country's largest producer of Portland Slag Cement (PSC). Dalmia Cement (Bharat) Limited, a subsidiary of Dalmia Bharat Limited, prides itself at having one of the lowest carbon footprint in the cement world globally. It is the first cement company to commit to RE100, EP100 & EV100 (first triple joiner) – showing real business leadership in the clean energy transition by taking a joined-up approach. Visit us at <https://www.dalmiacement.com/>.

Media Contact:

Pooja Bharadwaj

Email: Bharadwaj.pooja@dalmiabharat.com

Dalmia Bharat Limited

11th & 12th Floor, Hansalaya Building, 15 Barakhamba Road, New Delhi - 110 001, Delhi, India
T +91 11 2346 5100 Toll Free 1800 2020 W www.dalmiacement.com CIN: L14200TN2013PLC112346
Registered Office: Dalmiapuram, District Tiruchirappalli - 621 651, Tamil Nadu, India
A **Dalmia Bharat Group** company, www.dalmiabharat.com