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October 19, 2024

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: Press Release on Financial Results for the quarter and half year ended September 30, 2024

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

Dear Sir/Madam,

Please find enclosed herewith Press Release on Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024.

Kindly take the same on record.

Thanking you,

Yours Sincerely,
For Dalmia Bharat Limited

Rajeev Kumar
Company Secretary

Encl: a/a

Dalmia Bharat Limited

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

Optimistic about the India Growth Story

Q2 FY25 Highlights

- Volume increased 8.4% YoY to 6.7 MnT
- EBITDA/T stood at Rs 650/T
- Renewable Energy consumption increased to 39%¹
- Executed Renewable Power Agreements under Group Captive for 151 MW cumulatively (in addition to 127 MW already executed earlier)
- Net Debt to EBITDA stood at 0.25x

New Delhi, October 19th, 2024: Dalmia Bharat Limited, (BSE: 542216, NSE: DALBHARAT), a leading cement manufacturing company, reported its consolidated financial results for the quarter ended September 30, 2024.

1. Financial Highlights for the Quarter and half year ended September 30, 2024

(Figures in Rs. Crores)

Particulars	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Sales Volume (MnT)	6.7	6.2	8.4%	14.1	13.2	7.2%
Income from Operations	3,087	3,153	(2.1%)	6,708	6,780	(1.1%)
EBITDA	434	593	(26.8%)	1,103	1,206	(8.5%)
EBITDA/T (Rs/T)	650	962	(32.4%)	782	917	(14.7%)
PAT	49	123	(60.2%)	194 [^]	267	(27.3%)
Net Debt to EBITDA (x)	0.25x	0.59x		0.25x	0.59x	

[^]Exceptional Item: H1 FY25 includes impact of 84 Cr on account of one-time provision being created with Jaiprakash Associates Ltd. undergoing Insolvency Proceedings. (Pre-Tax Rs. 113Cr)

Commenting on the performance, **Mr. Puneet Dalmia, Managing Director & CEO – Dalmia Bharat Limited**, said, “India’s economic resilience with Government’s sustained thrust on building infrastructure and promoting manufacturing sector, underpins my conviction in the India growth. I believe that as India grows, cement sector being a proxy, will continue to flourish. We are actively working to announce our Phase II expansions within the next 9 months and achieve our interim milestone of 75 MnT by FY28.”

Mr. Dharmender Tuteja, Chief Financial Officer – Dalmia Bharat Limited, said “I am pleased that we delivered a strong volume growth of 8.4% YoY in Q2 FY25. However, the continuous & unprecedented softness in cement prices resulted in revenue declining 2.1% to Rs 3,087 Cr, and EBITDA falling 26.8% YoY to Rs 434 Cr for the quarter. While external challenges weighed on profitability, we remain focused on long-term cost drivers for margin improvement.”

¹ Including third party purchases



Key updates

- Commissioned 16 MW Captive solar power plant at Sattur, Tamil Nadu, increasing our total RE capacity to 202 MW
- In line with the commitment towards RE100 by 2030 & Carbon Negative by 2040, Dalmia Cement (Bharat) Limited, a wholly owned subsidiary of the Company, has entered into multiple Renewable Power Agreements under the Group Captive, which will secure 151 MW of renewable power energy. This is in addition to 127 MW of power agreements signed in Q1 FY25. With this, we have collectively signed agreements for 278 MW of RE Power. Commissioning of Renewable power plants is expected to be in FY25 & FY26.
- In line with the Capital Allocation framework, the company has declared an interim dividend of Rs 4 per share.

Key Recognitions during the quarter

- Recognized with India’s Most Sustainable companies and top 3 businesses in Cement & Building Material sector by the Business World for its commitment to sustainability and innovation
- Recognized as the Best Sustainable Project for its initiative, Annadata. This project is a testament to Dalmia Cement's commitment towards rural innovation and social responsibility.
- Three unit of Dalmia Cement won National Excellent Energy Efficient Units Award by CII’s 25th Energy Management Award 2024
- Mines at Kadapa unit have received 5 Star rating for sustainable mine management

About Dalmia Bharat:

Founded in 1939, Dalmia Bharat Limited (BSE/NSE Symbol: DALBHARAT) is one of India’s pioneering cement companies headquartered in New Delhi. With a growing capacity, currently pegged at 46.6 MnT, Dalmia Bharat Limited (including its subsidiaries) is the fourth-largest cement manufacturing company in India by installed capacity. Spread across 10 states and 15 manufacturing units. Dalmia Cement (Bharat) Limited, a subsidiary of Dalmia Bharat Limited, prides itself at having one of the lowest carbon footprints 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/>

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Dalmia Bharat Limited

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