



**Earnings Release for the period ended September 30, 2015**

**5<sup>th</sup> November, 2015**

# 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. Forward looking statements are identified, by using the words 'anticipates', 'believes', 'expects', 'intends' and similar expressions in such statements.

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 reclassified as per the current grouping, where ever necessary.

## **Treatment of OCL India Ltd. financial statements**

Our subsidiary Dalmia Cement (Bharat) Limited (DCBL) has increased its stake in OCL from 48% held previously to 74.6% on 25 Feb 2015. As a result, OCL becomes a step-down subsidiary of DBL and hence, its results are consolidated on a line to line basis in the consolidated financial statements of DBL from the said date.

However, in order to enhance comparability of operating results and to aid better presentation, we have aggregated OCL India Ltd financials for the full quarter of Q2FY2015 and H1FY2015.

Consequently the pro-forma aggregated figures used in this presentation for Q2FY15 and H1FY2015 would differ from the accounting results prepared & presented in accordance with the Indian GAAP.

EBITDA improved to Rs.724 crore, up by 103% YoY

- EBITDA margin improved to 24%
- Led by improved Realizations and Cost savings

Sales volume growth better than industry growth

- Up 22% from 4.89 MnT to 5.95 MnT

Improved Market Share

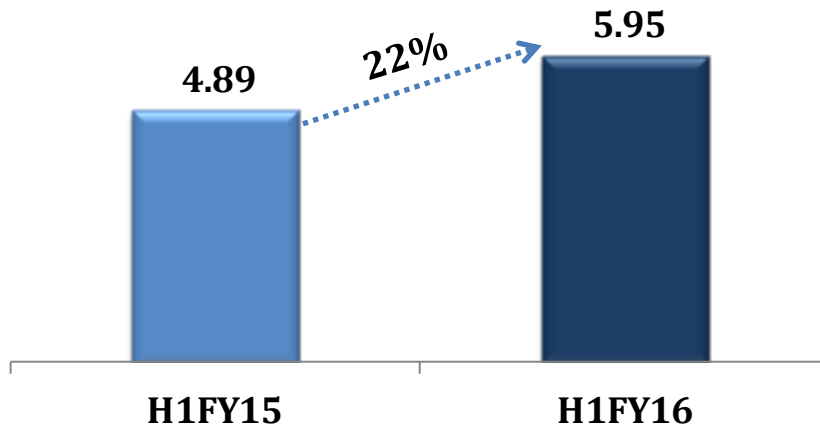
- Market share in our serving markets improved from 8.3% to 10.3% YoY

# Financial Performance - H1 FY16

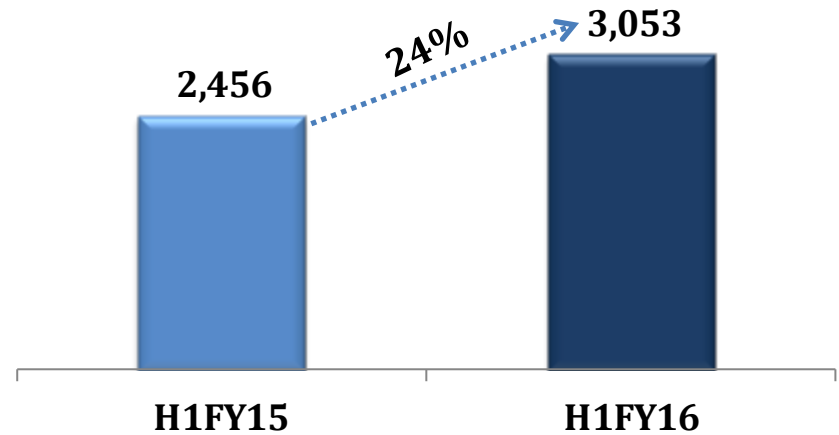
# Financials for Half year ended September 30, 2015

Particulars (Rs. Cr.)	H1 FY15	H1 FY16	Variance
Total Income	2,456	3,053	24%
Operating Expenses	2,100	2,328	11%
<b>EBITDA</b>	<b>357</b>	<b>724</b>	<b>103%</b>
<b><i>EBITDA Margin %</i></b>	<b>15%</b>	<b>24%</b>	
Other Income	49	47	-3%
Depreciation	184	217	18%
<b>EBIT</b>	<b>222</b>	<b>555</b>	<b>150%</b>
Finance Cost	209	342	64%
Exceptional Items	(6)	-	
<b>Profit Before Tax</b>	<b>7</b>	<b>213</b>	<b>2918%</b>
Profit After Tax and Minority	(33)	61	

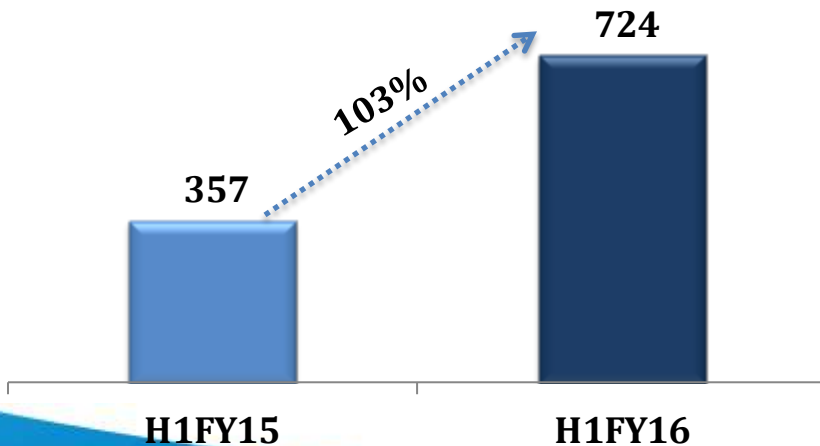
## Sales Volumes (MnT)



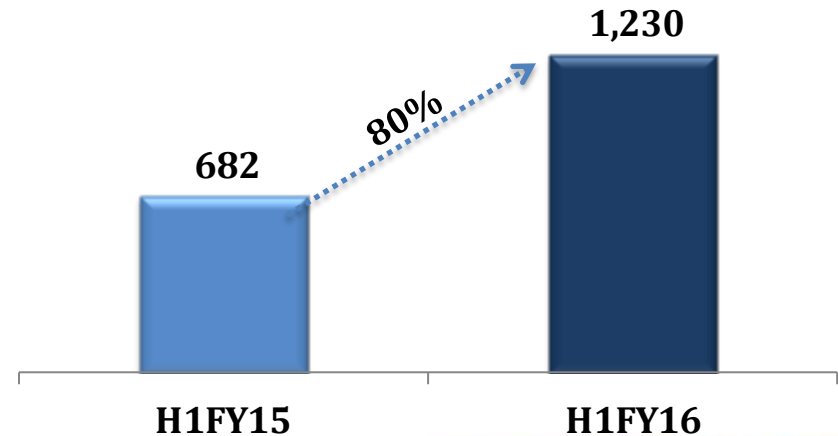
## Total Income (Rs. Cr.)



## EBITDA (Rs. Cr.)

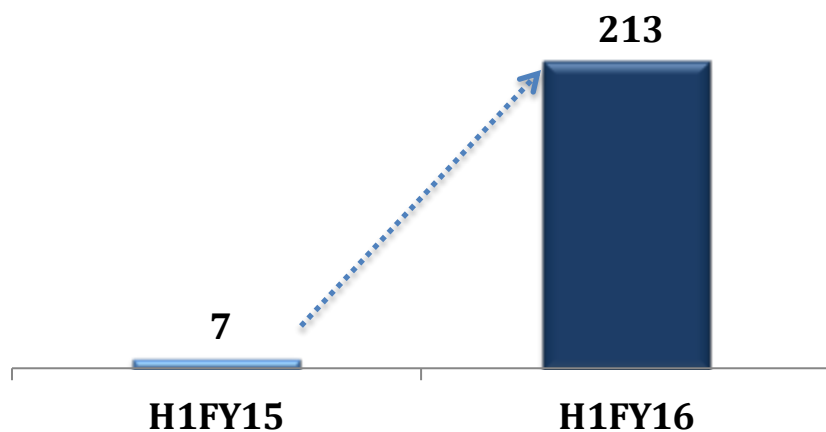


## EBITDA/T (Rs.)

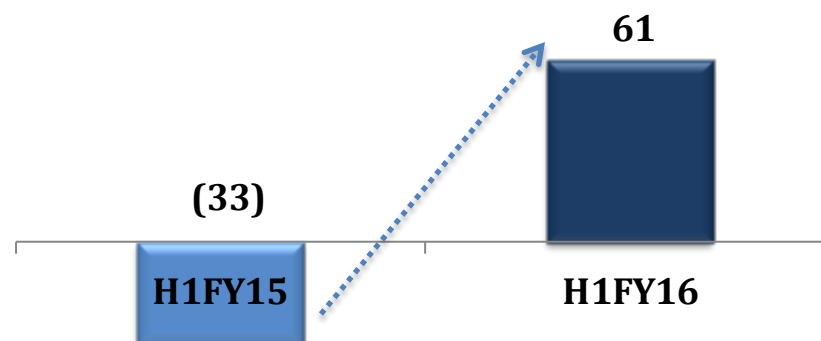


# Improved Profitability – H1 FY16

## Profit Before Tax (Rs. Cr.)



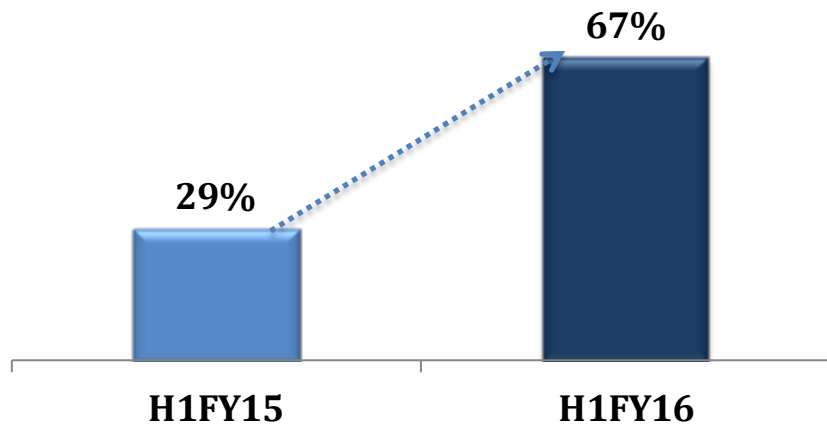
## Profit After Tax (Rs. Cr.)



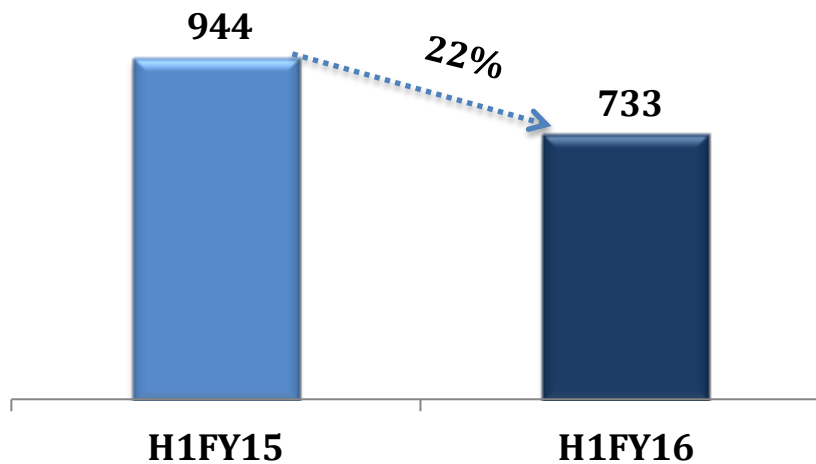


# Improving Efficiencies - H1 FY16

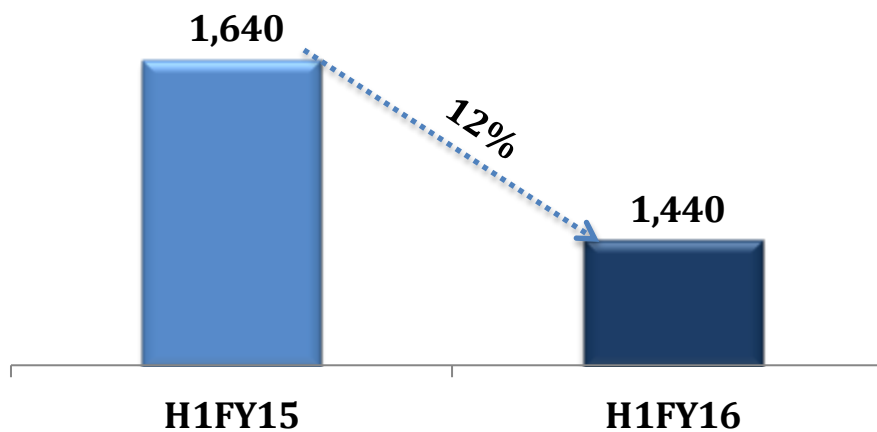
## Pet-coke Consumption



## Power & Fuel Cost (Rs./ T)



## Variable Cost (Rs./ T)



# Balance Sheet as on September 30, 2015

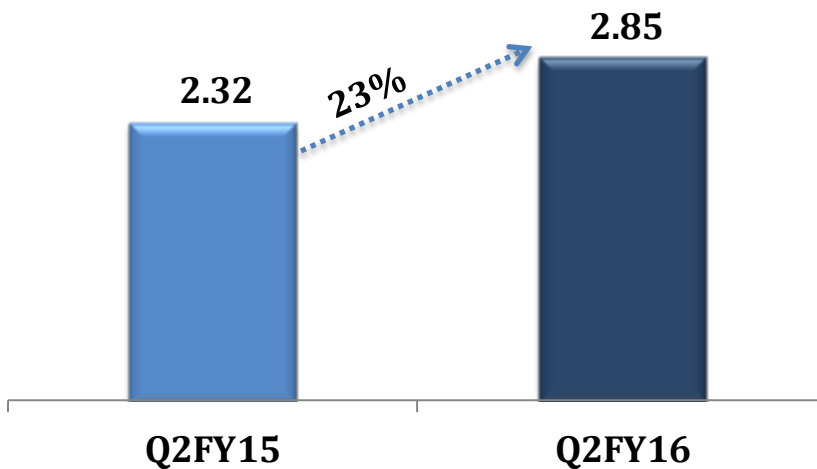
Particulars	As on 30-Sep-15	As on 31-Mar-15
Equity Funds	3,925	3,840
<b>Debt</b>	<b>8,260</b>	<b>8,487</b>
Term Loan	7,535	7,805
Working Capital	725	682
Deferred Tax	493	401
<b>TOTAL</b>	<b>12,678</b>	<b>12,728</b>
Fixed Assets	9,838	9,702
Non Current Investments	104	108
<b>Cash &amp; Equivalents</b>	<b>2,145</b>	<b>2,112</b>
Net Working Capital	591	806
<b>TOTAL</b>	<b>12,678</b>	<b>12,728</b>

# Financial Performance - Q2FY16

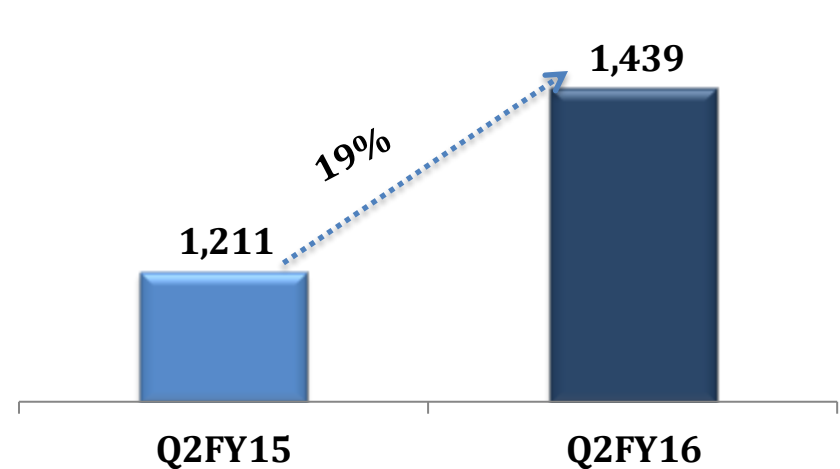
# Financials for Quarter ended September 30, 2015

Particulars (Rs. Cr.)	Q2 FY15	Q2 FY16	YoY
Total Income	1,211	1,439	19%
Operating Expenses	1,020	1,116	9%
<b>EBITDA</b>	<b>191</b>	<b>323</b>	<b>69%</b>
<b>EBITDA Margin %</b>	<b>16%</b>	<b>22%</b>	
Other Income	25	26	1%
Depreciation	94	111	18%
<b>EBIT</b>	<b>122</b>	<b>238</b>	<b>94%</b>
Finance Cost	111	171	55%
Exceptional Items	(6)	0	
<b>Profit Before Tax</b>	<b>6</b>	<b>67</b>	<b>1064%</b>
Profit After Tax and Minority	(14)	19	

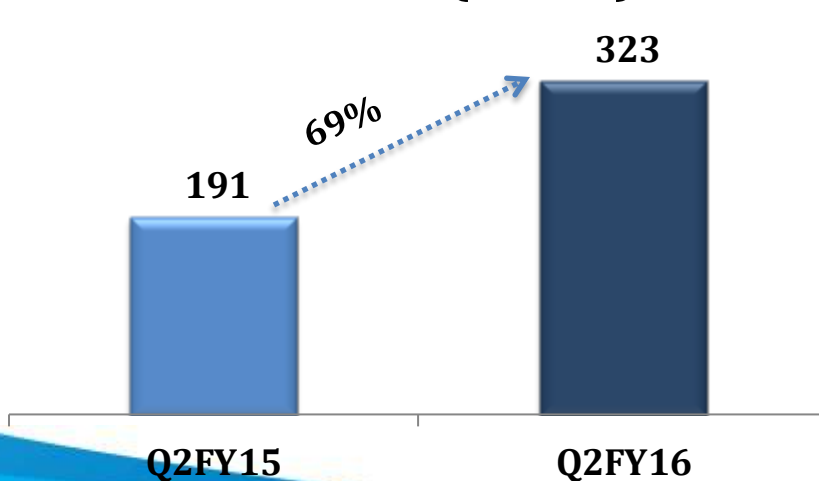
## Sales Volumes (MnT)



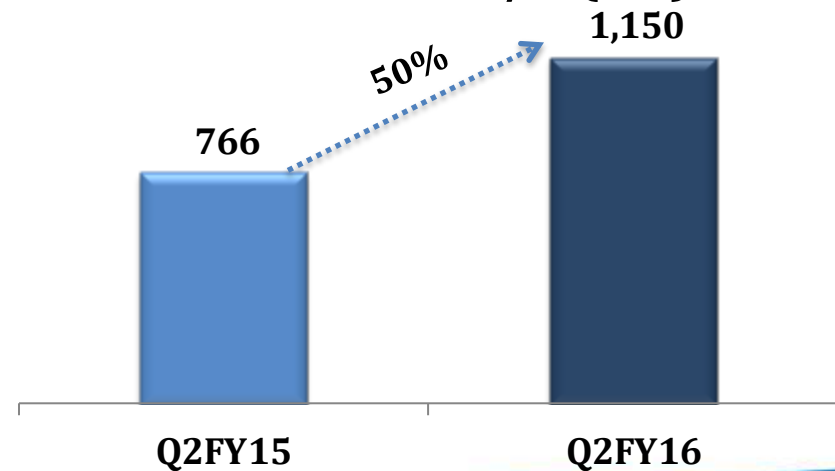
## Total Income (Rs. Cr.)



## EBITDA (Rs. Cr.)

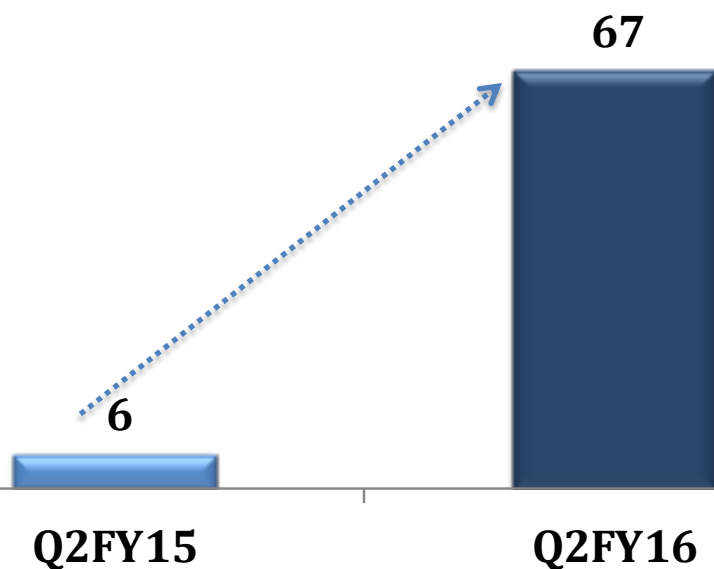


## EBITDA/T (Rs.)

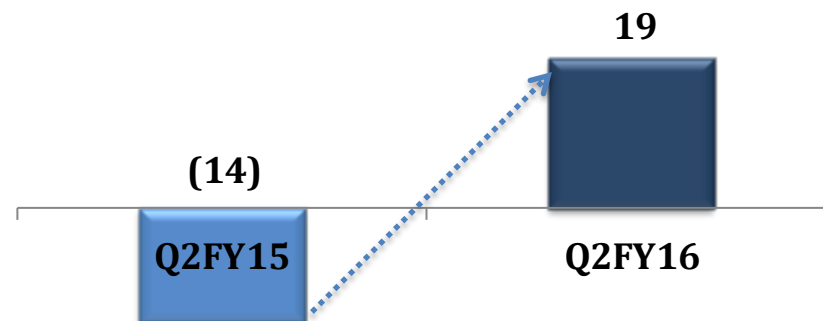


# Improved Profitability - Q2 FY16

## Profit Before Tax (Rs. Cr.)

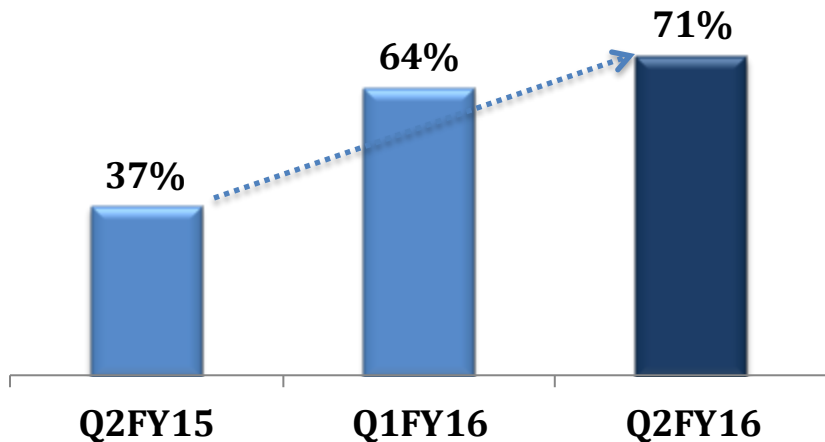


## Profit After Tax (Rs. Cr.)

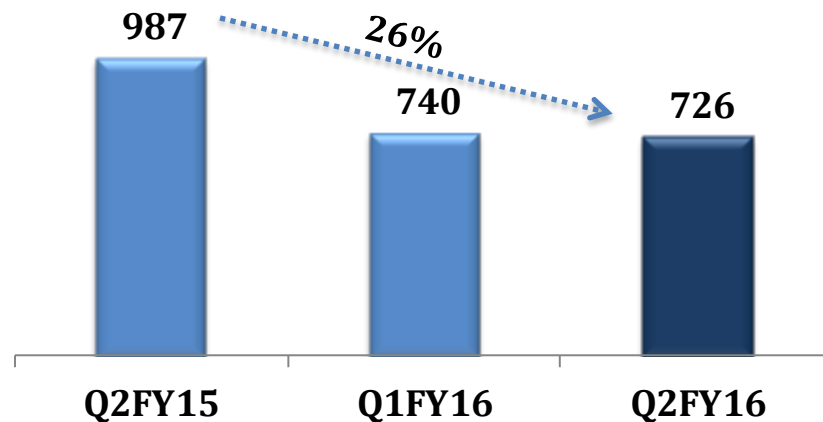


# Improving Efficiencies - Q2 FY16

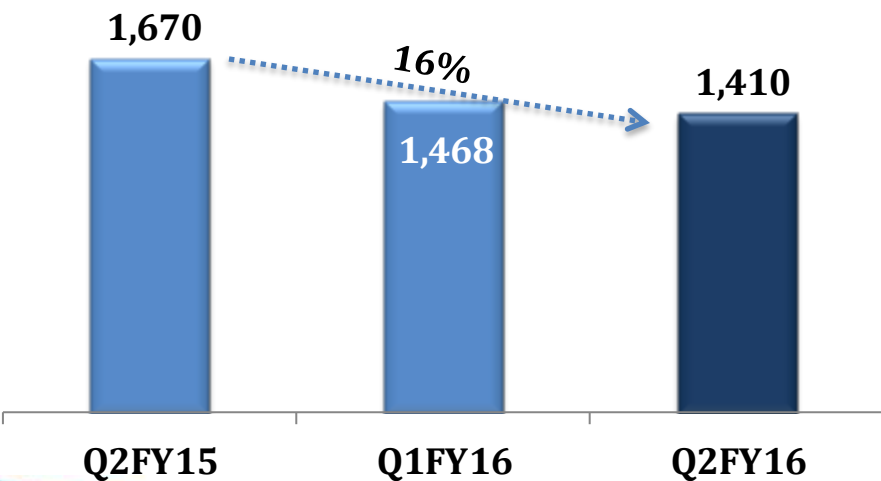
### Pet-coke Consumption



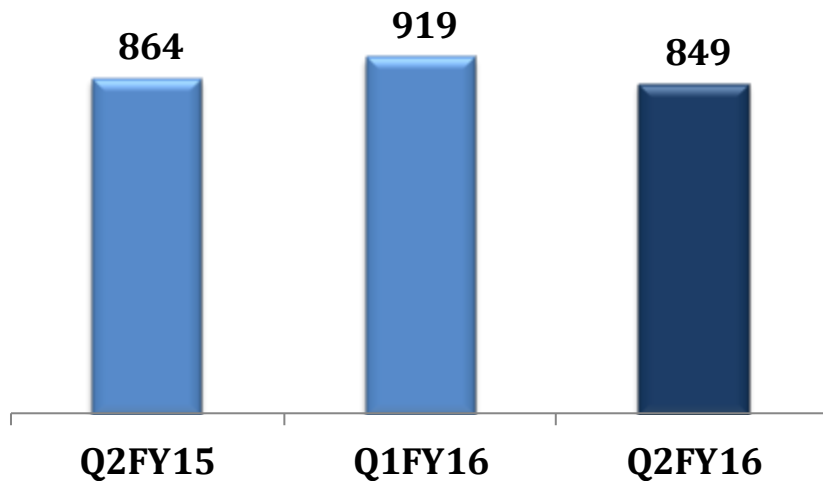
### Power & Fuel Cost (Rs./ T)



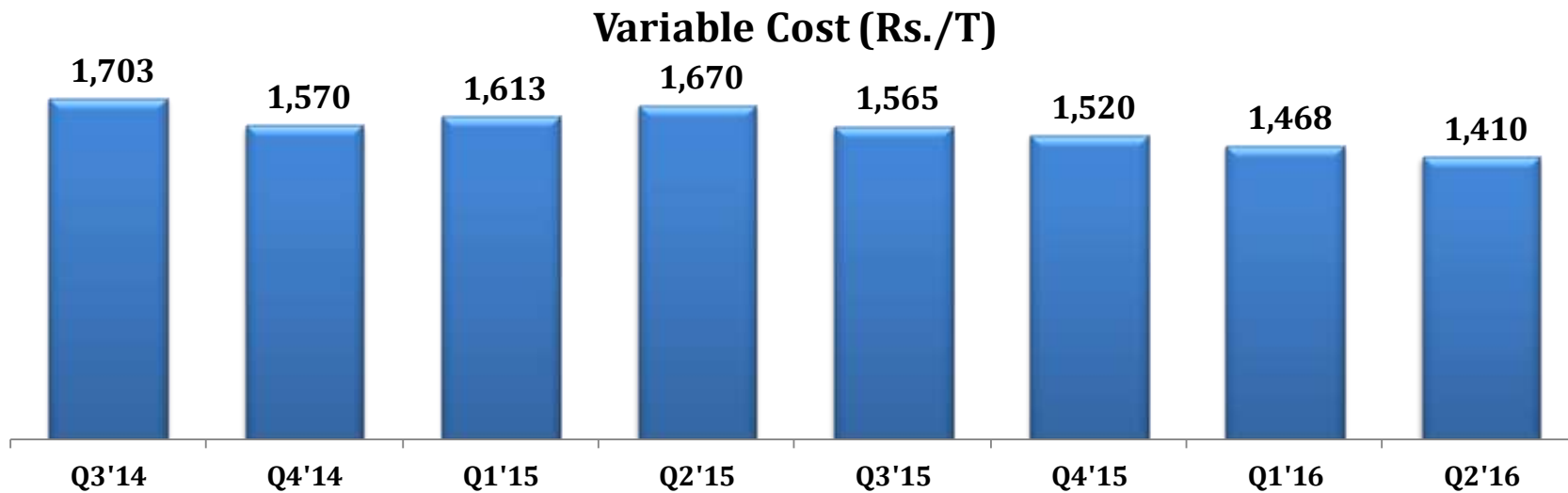
### Variable Cost (Rs./ T)



### Freight Cost (Rs./ T)



# Continuous focus on Cost Optimization



Despite providing towards District Mineral Foundation of Rs.20Cr.  
(Jan to Sep'15)



*Thank you*