



Kapilas, Odisha

Earnings Release for the period ended March 31, 2016

18th May, 2016

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. in 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 Q4FY2015 and FY2015.

Consequently the pro-forma aggregated figures used in this presentation for Q4FY15 and FY2015 would differ from the accounting results prepared & presented in accordance with the Indian GAAP.

VISION

To be **leader** in building materials, to **evoke pride** in all stakeholders through **Customers Centricity, Innovation, Sustainability & Values.**

Key Highlights

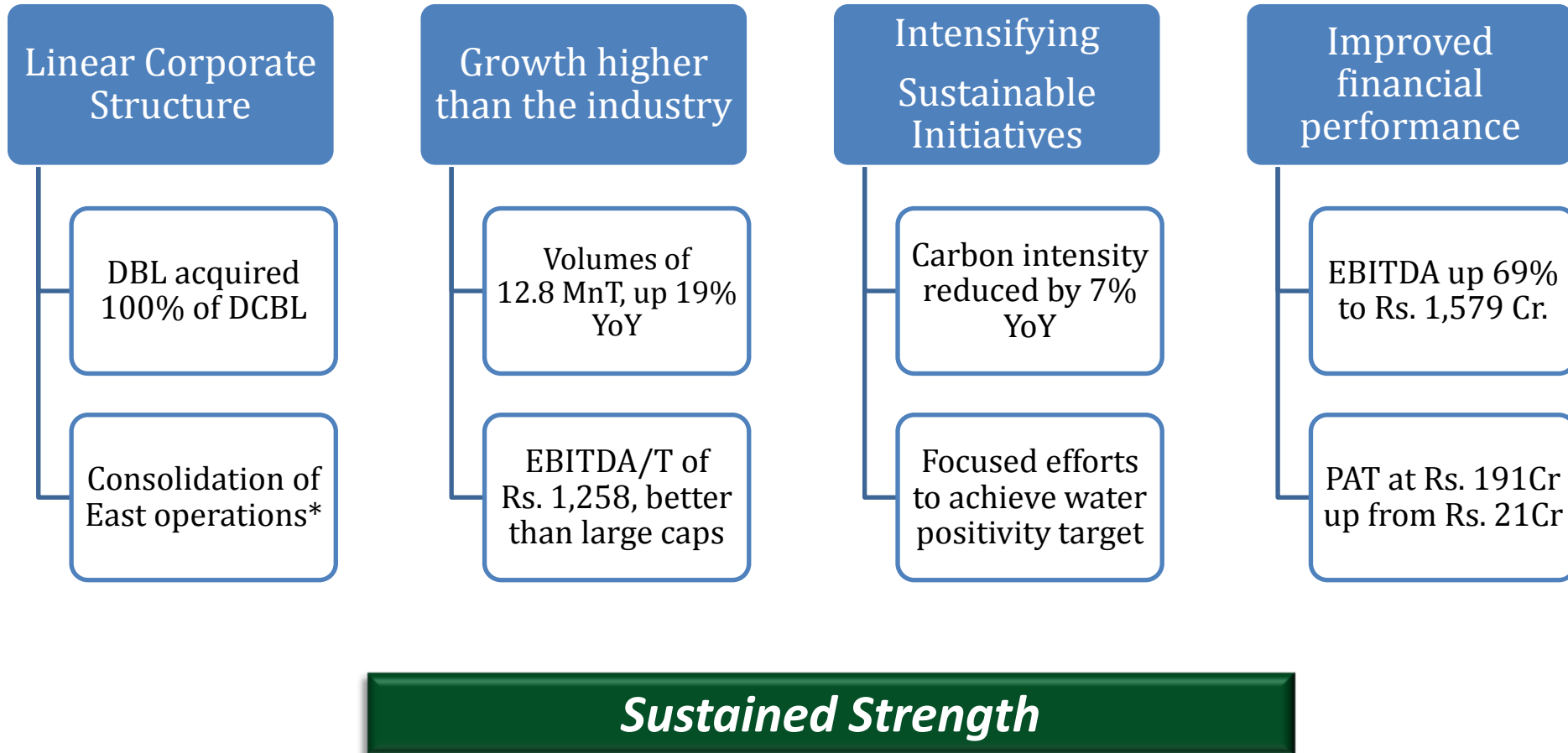
Financial Performance - FY16

Financial Performance - Q4 FY16

Cement Industry

Sustainability Initiatives

Key Highlights – FY 16



* Proposed

Other Highlights

Commencement of Commercial Production

- Belgaum, Karnataka (2.6 MnT of cement capacity)
- Umrangshu, Assam (1 MnT of clinker capacity)

Increased usage of Petcoke*

Regions	FY15	FY16
South	62%	92%
East	14%	76%
North East**	-	8%

Improved market share

- East (including North East) market share improved to 14% in FY16 from 11% in FY15
- Ranks third largest in East in market share

* Usage in kiln + CPP

** Initiated usage from Q4 FY16

Performance Highlights

YoY Growth

FY16

Sales Volume (MnT)

12.80

19%

EBITDA (Rs. Cr.)

1,579

69%

EBITDA (Rs./T)

1,258

50%

Economic Fuel usage

73%

28%

Q4FY16

Sales Volume (MnT)

3.88

21%

EBITDA (Rs. Cr.)

502

40%

EBITDA (Rs./T)

1,349

21%

Economic Fuel usage

82%

22%

Financial Performance –FY16

Financials for Year ended March 31, 2016

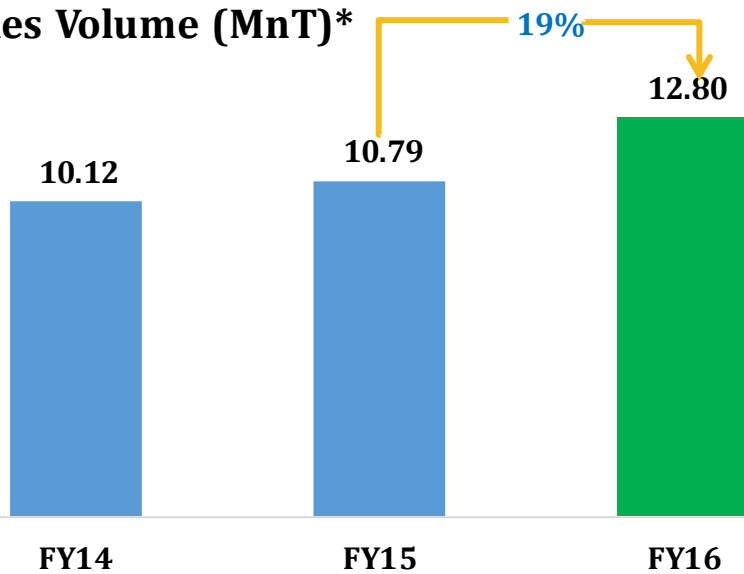
Particulars (Rs. Cr.)	FY15	FY16	YoY
Total Income	5,499	6,438	17%
Operating Expenses	4,566	4,859	6%
EBITDA	934	1,579	69%
<i>EBITDA Margin %</i>	<i>17%</i>	<i>25%</i>	
Other Income	113	164	45%
Depreciation	416	453	9%
EBIT	631	1,290	105%
Finance Cost	497	726	46%
Profit Before Tax	127	564	343%
Profit After Tax	21	191	795%

Balance Sheet as on 31 March, 2016

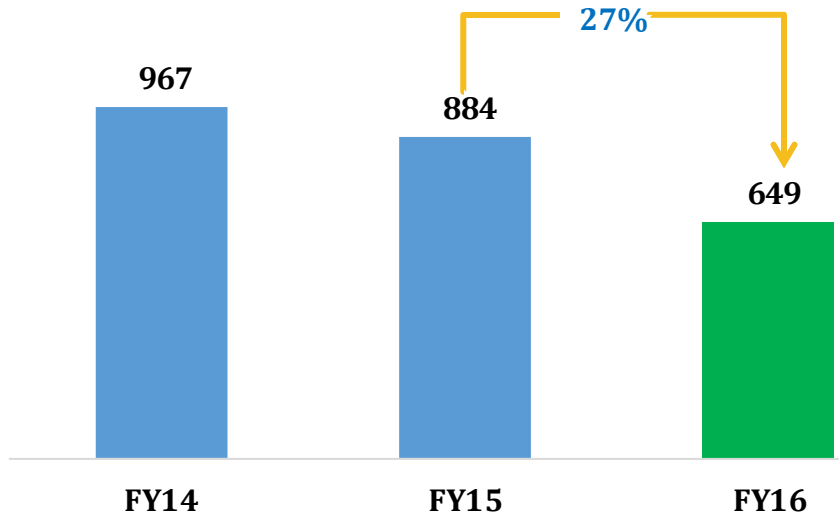
Particulars	31-Mar-15	31-Mar-16
Equity Funds	3,845	4,331
Debt	8,487	8,893
Term Loans	7,440	7,596
Soft Loans	365	428
Working Capital loans	682	869
Deferred Tax	401	567
TOTAL	12,733	13,791
Fixed Assets	9,702	10,600
Investments	108	103
Cash & Equivalents	2,111	2,721
Net Working Capital	812	368
TOTAL	12,733	13,791
Net Debt	6,376	6,172
Net Debt to EBITDA	6.8	3.9
Net Debt to Equity	1.7	1.4

Yearly Financial Performance

Sales Volume (MnT)*

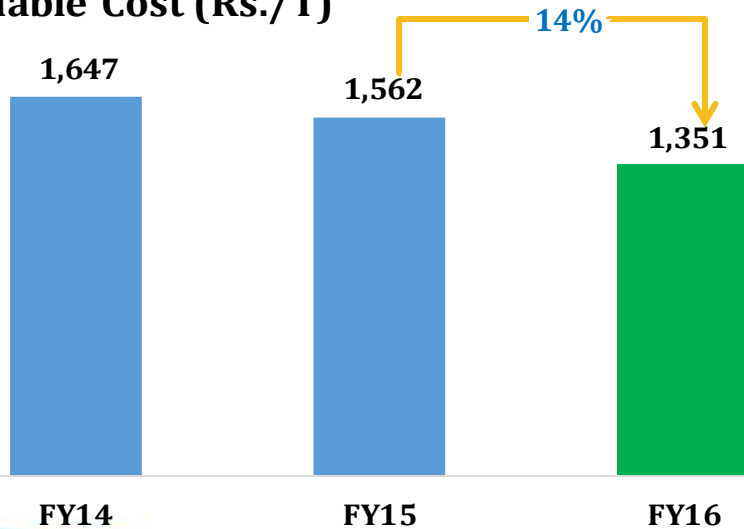


Power & Fuel Cost (Rs./T)

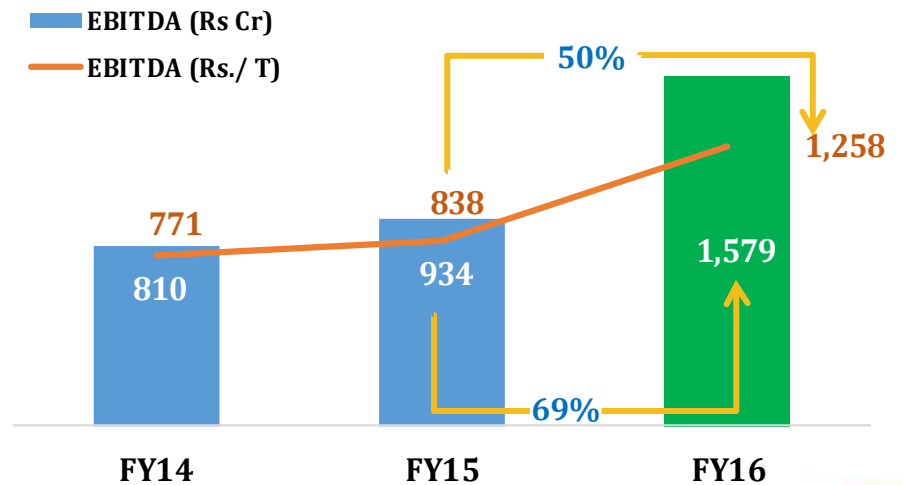


*Including Clinker Sales

Variable Cost (Rs./T)

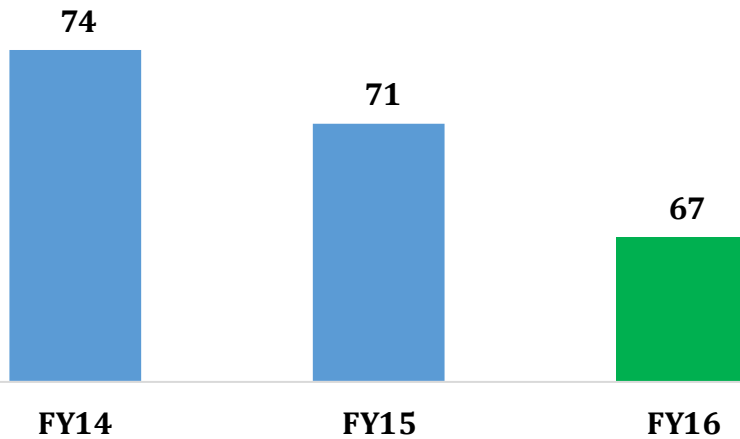


EBITDA & EBITDA/T

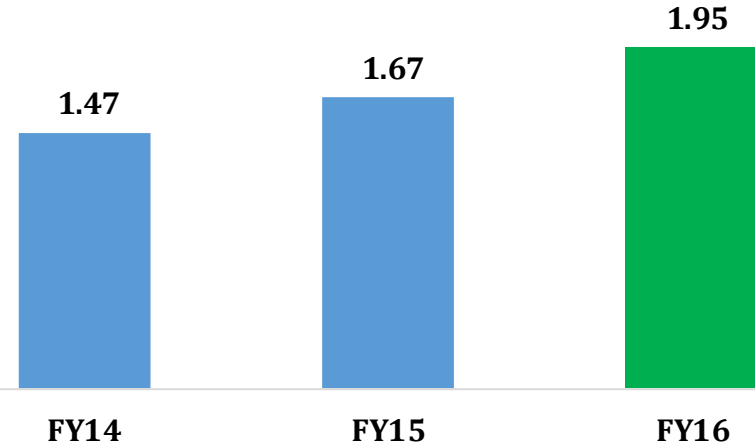


Focus on Sustainability

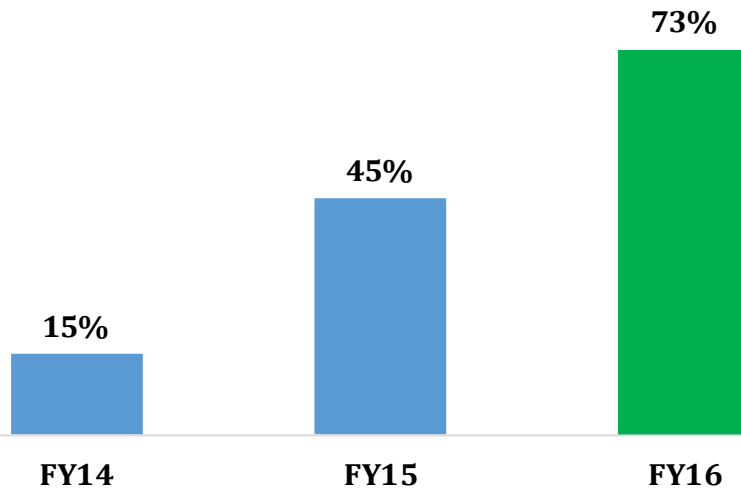
Power Consumption/ T of Cement (Kwh)



Cement Clinker Ratio (x)

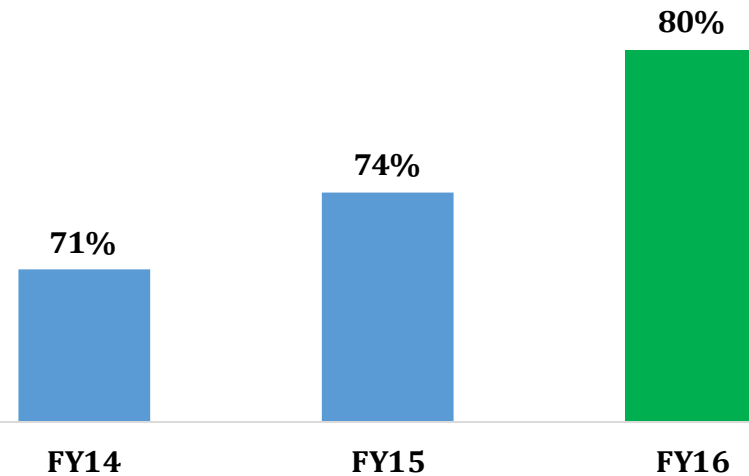


Economic fuel usage*



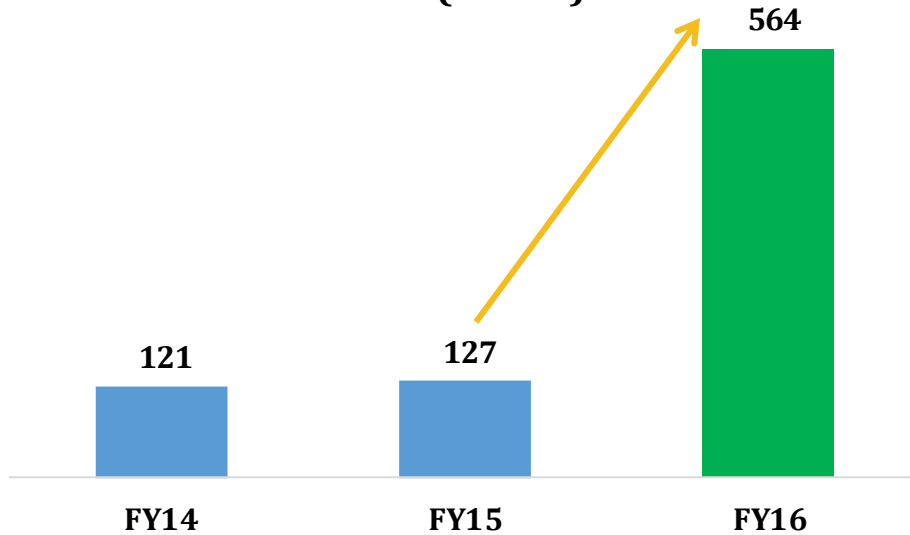
Pet coke & Alternative fuel

Blended Cement as % of Total Sales

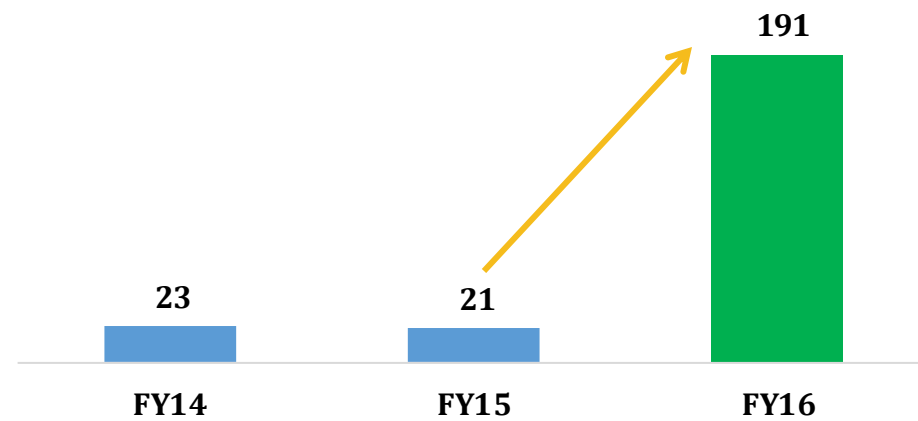


Improved Profitability

PBT (Rs. Cr.)



PAT (Rs. Cr.)



Optimization Initiatives

Reduction in Power consumption rate for North Eastern units

Resorted to Open Access power for Assam unit

Power banking initiated

Reduced clinker factor for the Group

Flyash usage increased from 30% in FY15 to 32% in FY16

Slag usage increased from 55% in FY15 to 62% in FY16

Premium products share increased in overall sales mix for Eastern India

Premium brands – Konark DSP and Dalmia

Share increased from 13% in FY15 to ~40%

Higher contribution through optimum product/ market mix

Swapping of volumes from low contribution to high contribution markets

Servicing markets from least cost source

Delivering value

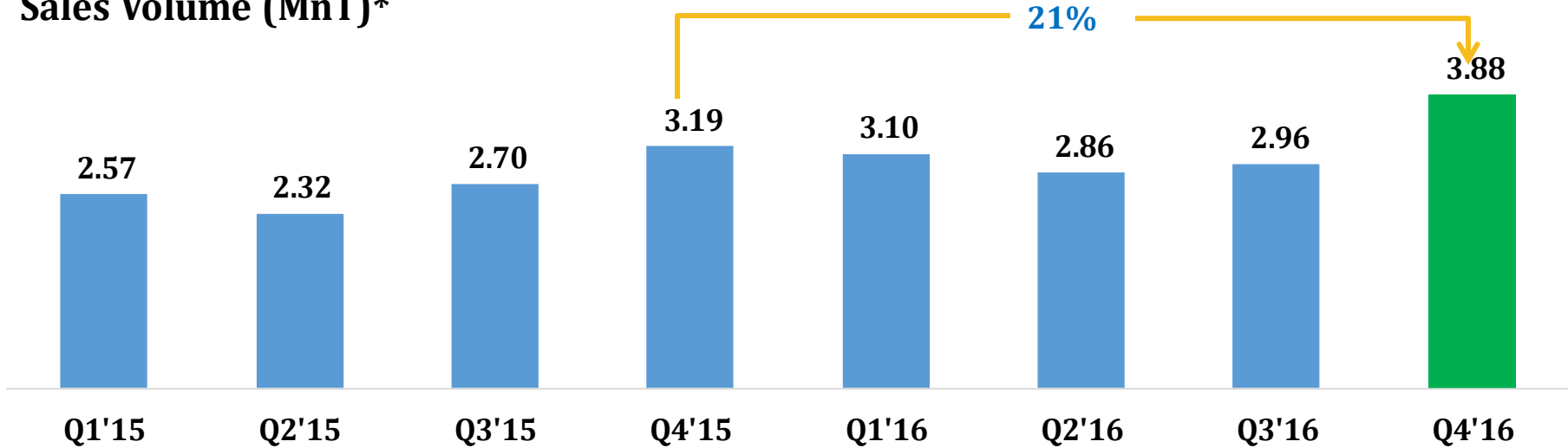
Financial Performance – Q4FY16

Financials for Quarter ended 31 March, 2016

Particulars (Rs. Cr.)	Q4 FY15	Q4 FY16	YoY
Total Income	1,700	1,913	13%
Operating Expenses	1,343	1,411	5%
EBITDA	357	502	40%
<i>EBITDA Margin %</i>	<i>21%</i>	<i>26%</i>	
Other Income	20	97	388%
Depreciation	137	120	-12%
EBIT	240	479	99%
Finance Cost	166	208	25%
Profit Before Tax	74	271	264%
Provision for Tax	10	111	955%
Profit After Tax (after minority interest)	48	115	139%

Quarterly Performance

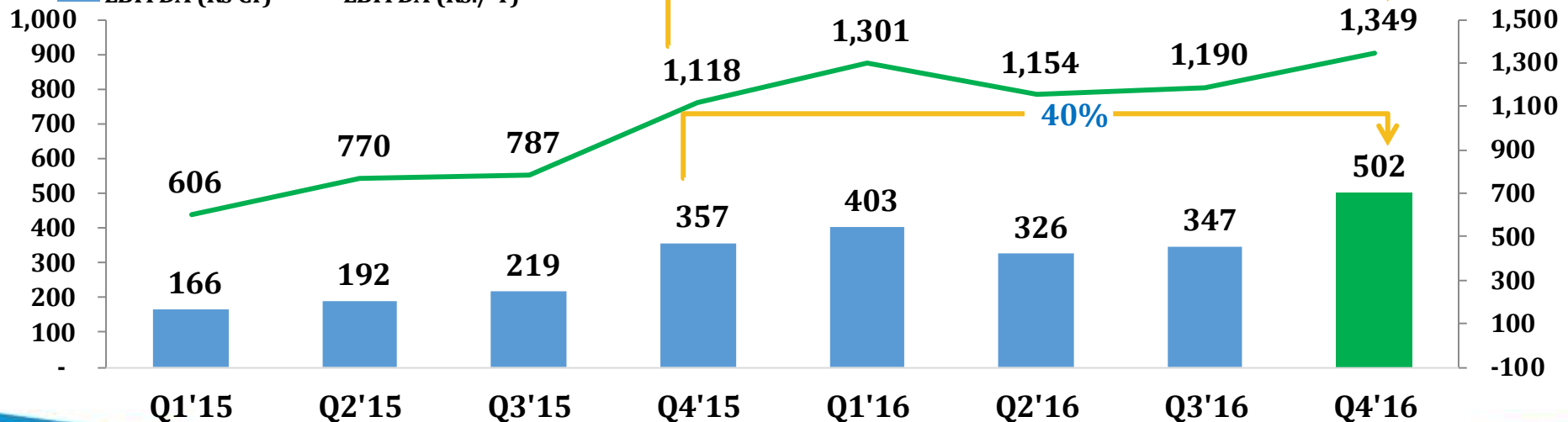
Sales Volume (MnT)*



*Including Clinker Sales

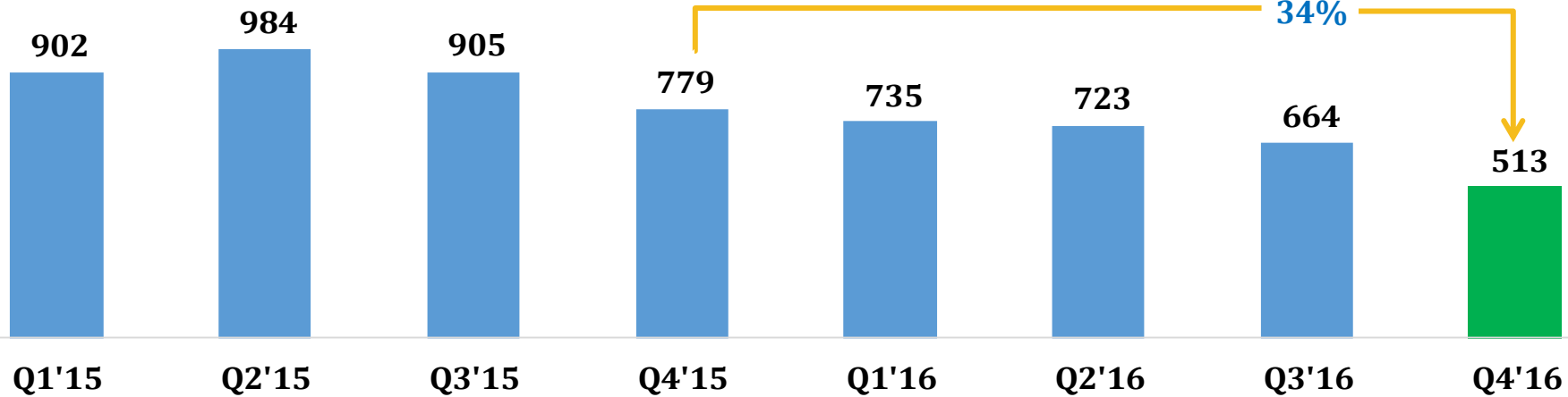
EBITDA & EBITDA/T

■ EBITDA (Rs Cr) ■ EBITDA (Rs./ T)

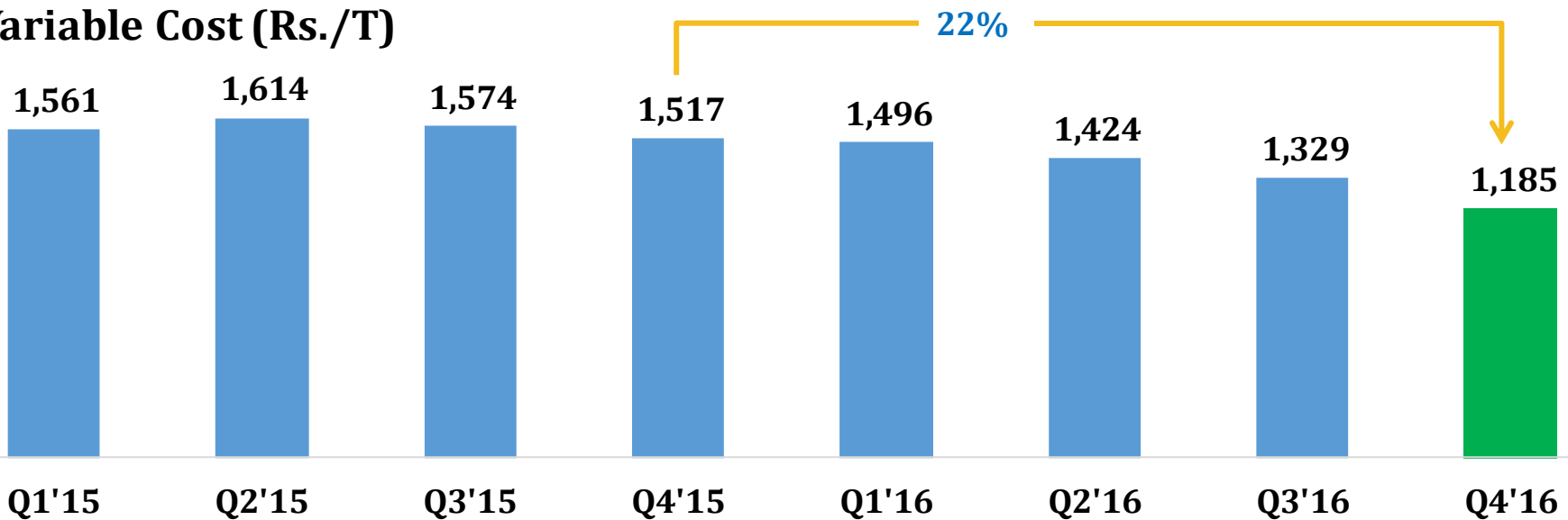


Lower Cost of Production

Power & Fuel Cost (Rs./T)



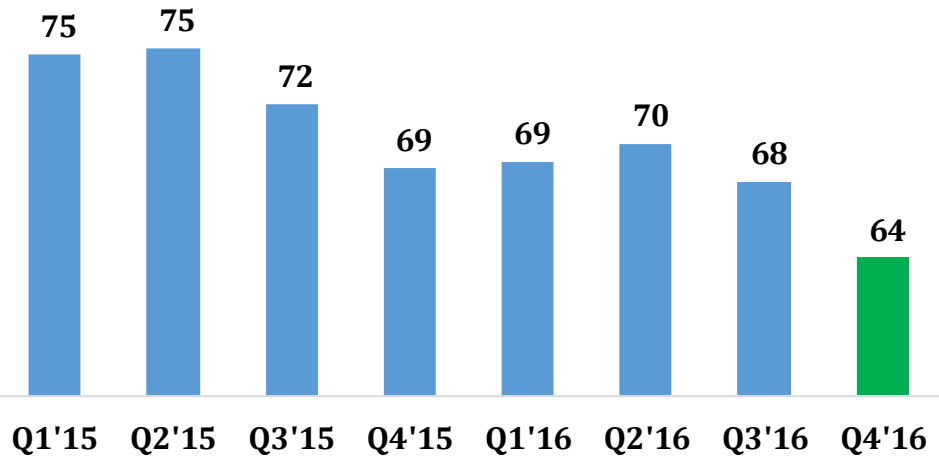
Variable Cost (Rs./T)



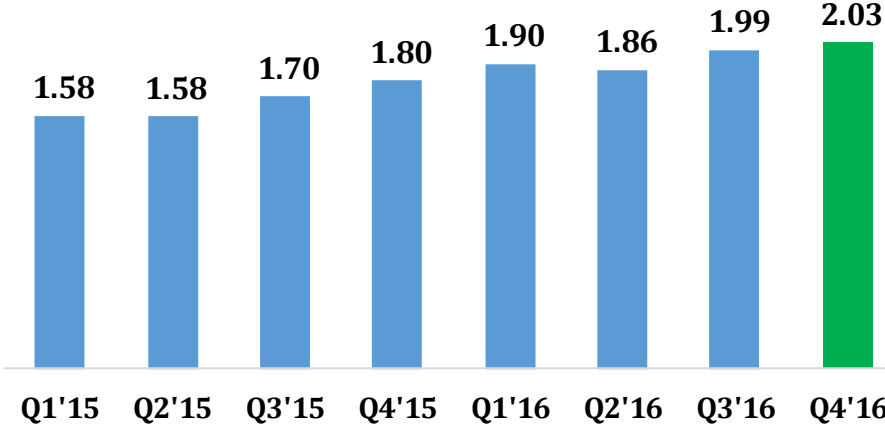
Continued Focus on Improving Efficiencies



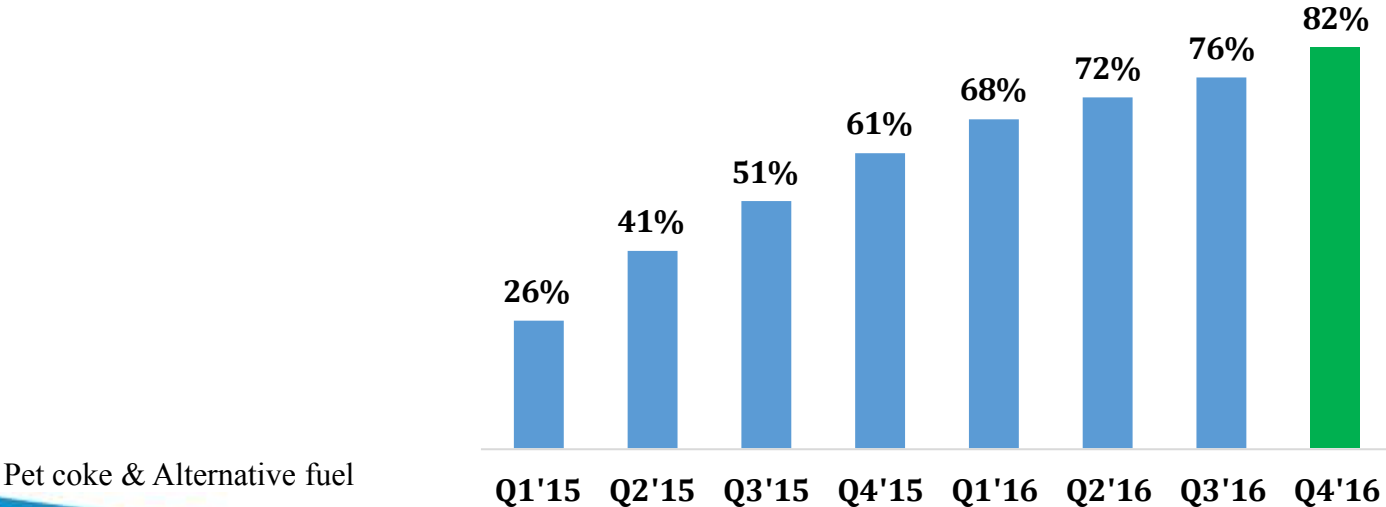
Power Consumption /T of cement (kwh)



Cement Clinker Ratio (x)



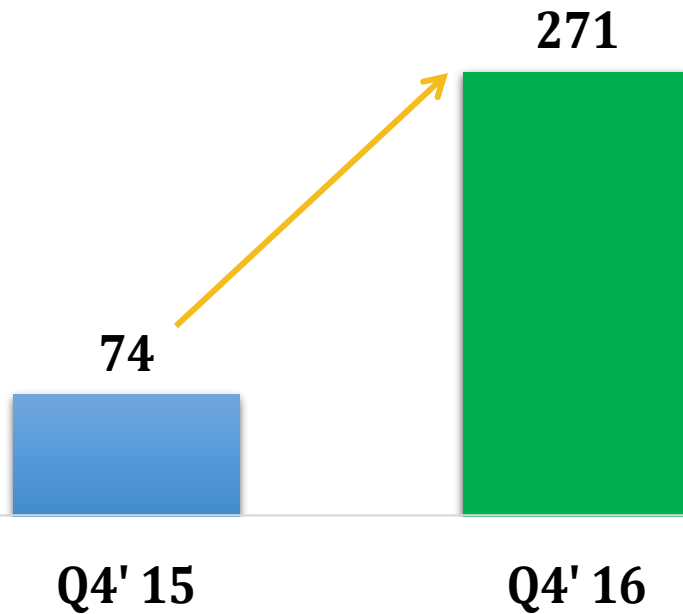
***Economic fuel usage in overall fuel mix**



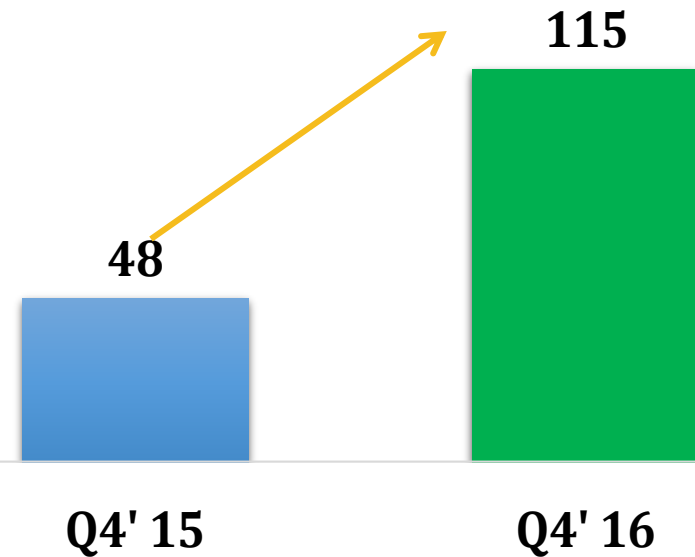
Pet coke & Alternative fuel

Improved Profitability – Q4 FY16

Profit Before Tax (Rs. Cr.)



Profit After Tax (Rs. Cr.)



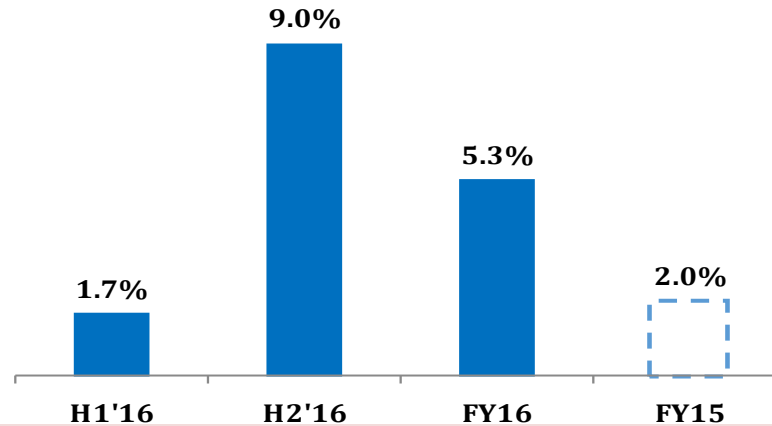


Medinipur, West Bengal

Cement Industry

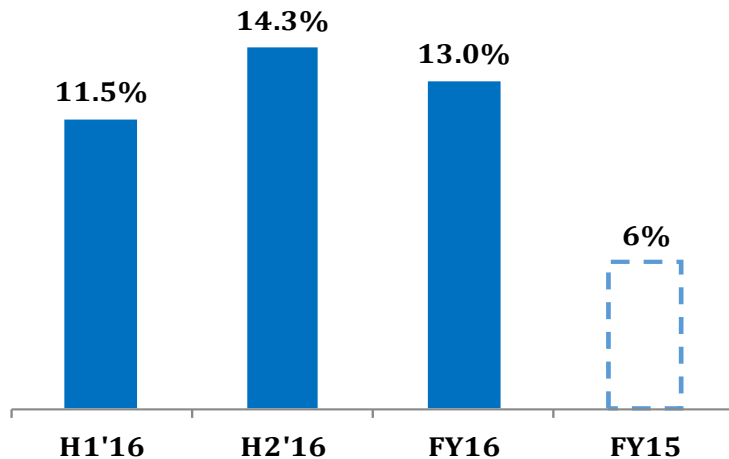
Demand growth signals onset of revival

All India



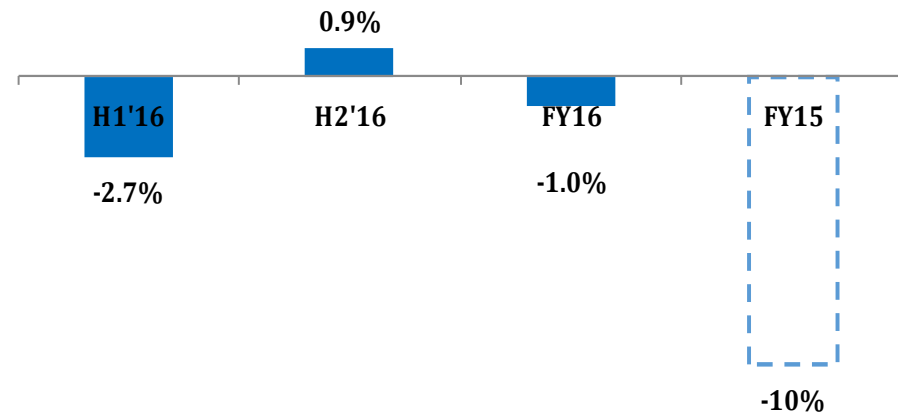
Infra and Rural push by Govt. improved Demand

East+NE



Growth witnessed in all states

South



A.P. revival has begun; T.N. revival expected post elections

Intensifying Sustainable Initiatives



Adoption of Sustainable Development Goals (SDGs)

Ensuring faster realization of the relevant SDGs near our manufacturing locations....



TRANSFORMING OUR
WORLD:
THE 2030 AGENDA FOR
SUSTAINABLE
DEVELOPMENT

1 NO
POVERTY



2 ZERO
HUNGER



3 GOOD HEALTH
AND WELL-BEING



4 QUALITY
EDUCATION



5 GENDER
EQUALITY



6 CLEAN WATER
AND SANITATION



7 AFFORDABLE AND
CLEAN ENERGY



8 DECENT WORK AND
ECONOMIC GROWTH



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



10 REDUCED
INEQUALITIES



11 SUSTAINABLE CITIES
AND COMMUNITIES



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



13 CLIMATE
ACTION



14 LIFE
BELOW WATER



15 LIFE
ON LAND



16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



17 PARTNERSHIPS
FOR THE GOALS



Proactive participation in high-level events on Climate Change/Sustainability

Dalmia Group was invited by United Nations Global Compact (UNGC) to participate in Paris Climate Agreement Signing Ceremony to combat climate change

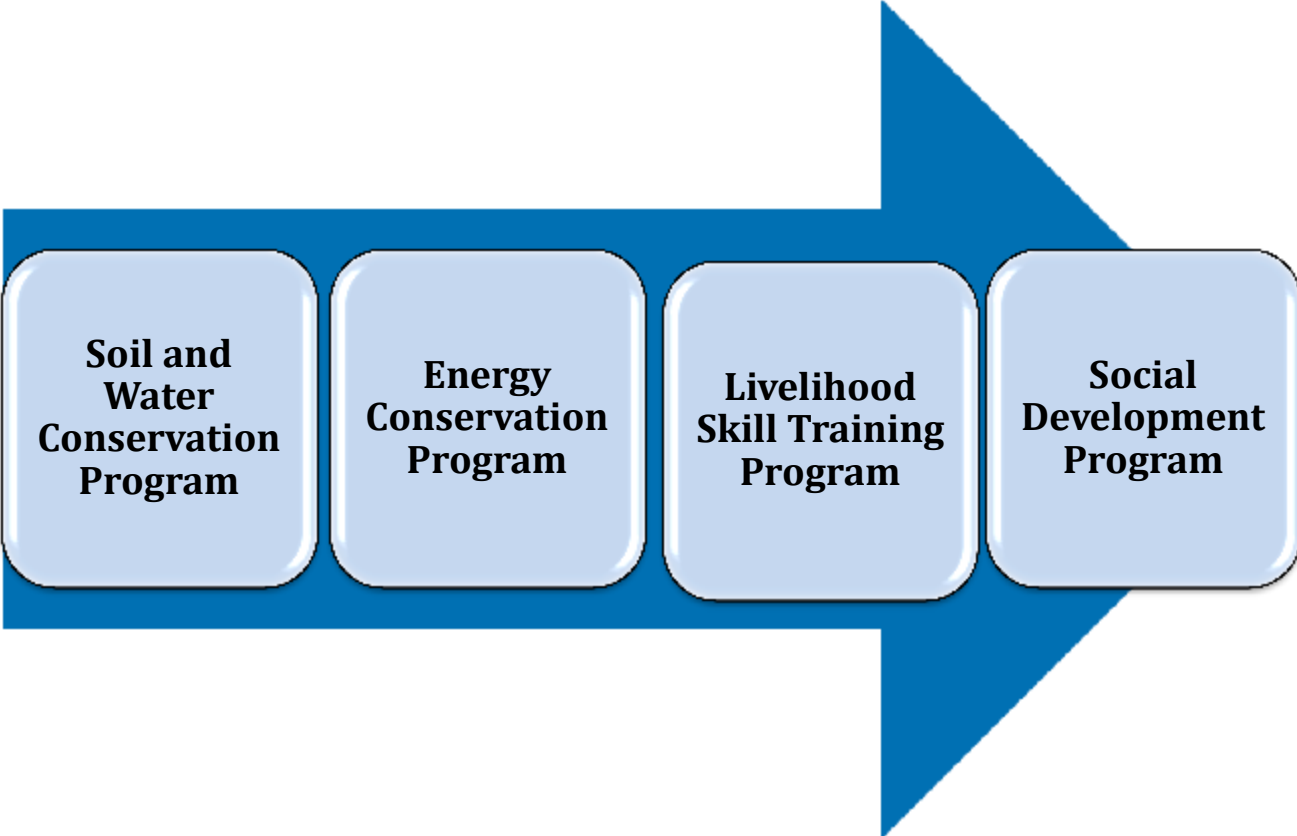


This agreement was signed by 175 Countries in a single day, set a world record



*Achieved positive water balance
at Kadapa, Andhra Pradesh*

*Target is to be Water Positive at
all integrated units by December-
2017*

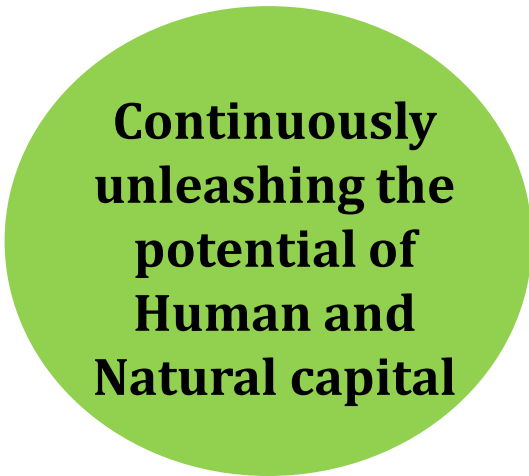


**Soil and
Water
Conservation
Program**

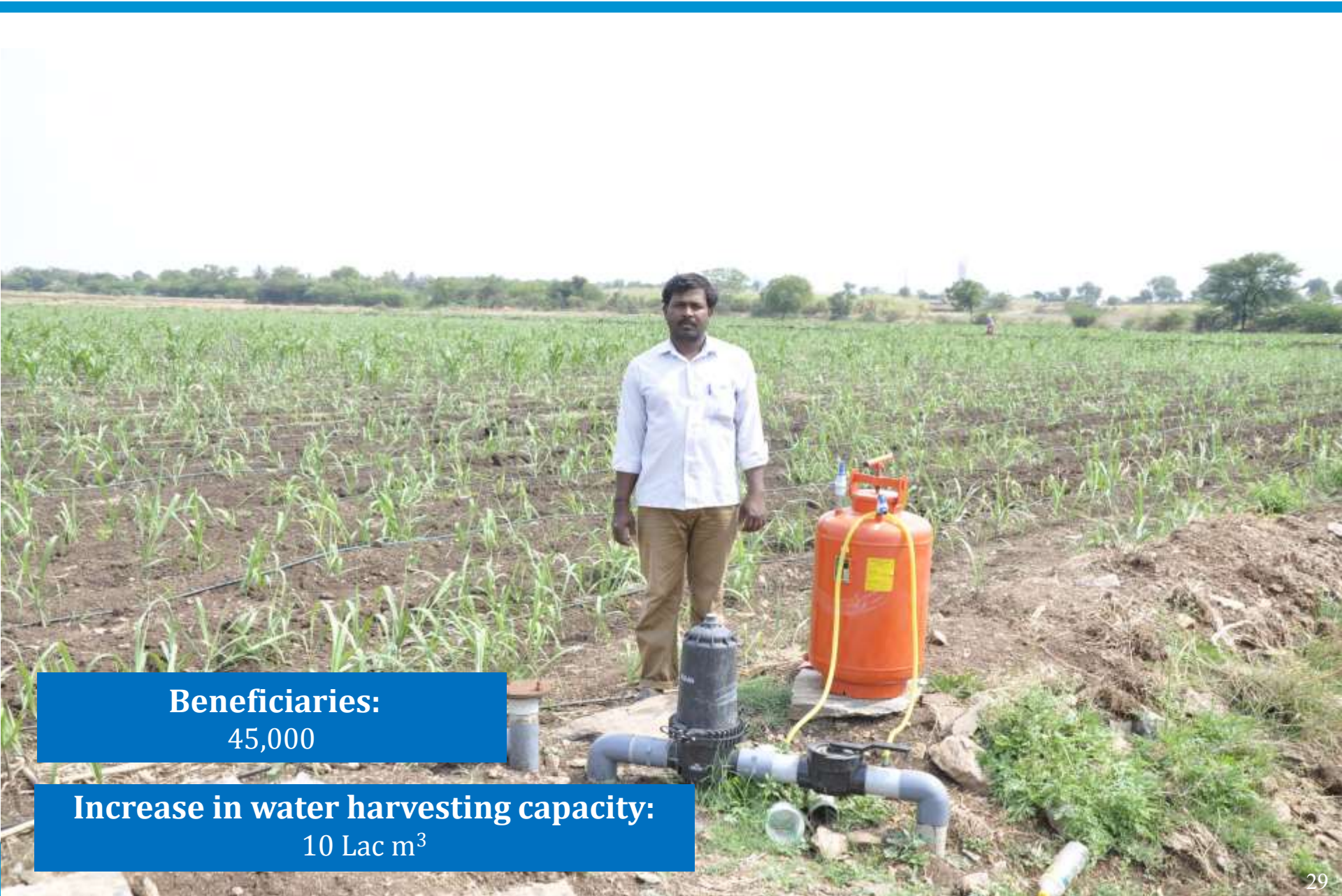
**Energy
Conservation
Program**

**Livelihood
Skill Training
Program**

**Social
Development
Program**

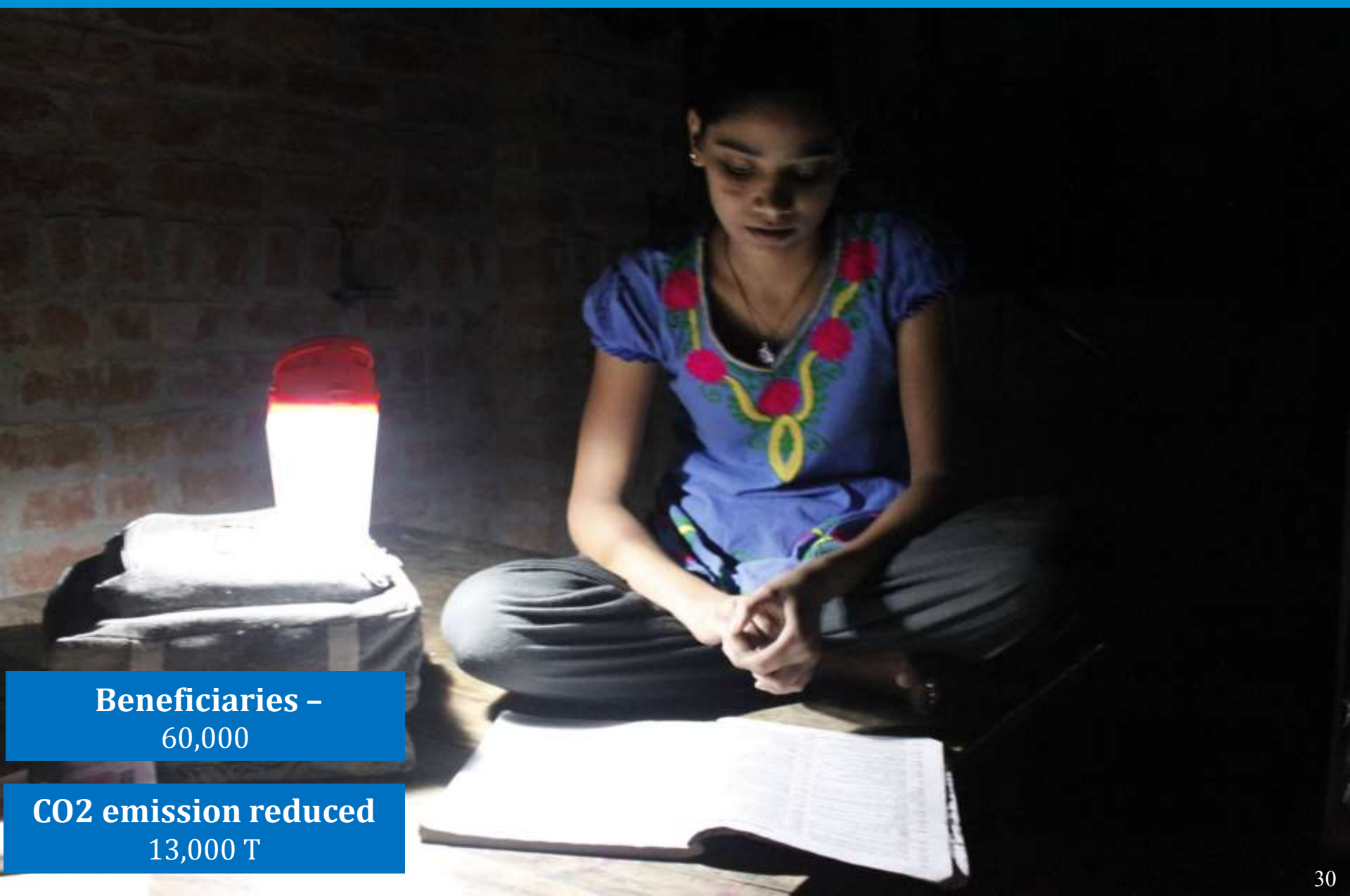


**Continuously
unleashing the
potential of
Human and
Natural capital**



Beneficiaries:
45,000

Increase in water harvesting capacity:
10 Lac m³



Beneficiaries –
60,000

CO2 emission reduced
13,000 T



**Beneficiaries –
14000**



Beneficiaries –
More than 150 Thousand

Facilities/ Services – Sanitation Blocks, Toilets,
Health Camps etc.

Recognitions



Won by Dalmia Cement (Bharat) Limited



DCBL is the first Company in Indian Cement Sector to obtain said certification



Awarded 7th Best Employer of the year by "WHO"

Strategic Growth pillars

- Effective Corporate Governance
- Maximizing efficiencies
- Ride Green – A sustainable journey
- Disciplined Capital Allocation Strategy

A disciplined and sustainable approach

thankyou