

New Delhi, 3rd February, 2017

Consistent Performance

Dalmia Bharat Limited today announced its unaudited consolidated financial results for the Quarter ended December 31, 2016

Particulars (Rs. In Cr.)	Q3FY17	Q3FY16	Growth	9MFY17	9MFY16	Growth
Sales Volume (in MnT)	3.56	2.96	20%	10.75	8.91	21%
Total Income from Operations	1,967	1,698	16%	5,915	5,153	15%
EBITDA	421	353	19%	1,350	1,081	25%
Profit Before Tax	113	83	36%	436	310	41%
Profit After Tax	36	30	19%	161	95	69%

EBITDA (Rs./Tonne)	1,202	1,203	0%	1,264	1,225	3%
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EBITDA (Margin)	24.2%	23.6%	56 bps	25.9%	23.9%	196 bps
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Quarterly Performance

The Company delivered strong performance amidst challenging market conditions. Sales volume for the quarter was up 20% YoY led by focused marketing efforts. Our market share in South & North East India improved with the share being maintained in East.

Higher EBITDA is on account of effective costs controls and flexibility in fuel usage and procurement efficiencies. Variable cost at Rs. 1,261 was down by 11% for the quarter on YoY basis.

- Achieved increased efficiencies in procurement of slag
- Power consumption rate at Rs. 4.2 reduced by 22% YoY
- Auxillary power consumption in CPP reduced by 2%
- Explored alternate fuel sourcing and increased usage of low cost fuels
- Kiln productivity increased by 13% on YoY basis

Dalmia Bharat Limited

11th & 12th Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi - 110 001, India.
t 91 11 23465100 f 91 11 23313303 w www.dalmiabharat.com CIN : L40109TN2006PLC058818
Registered Office : Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu - 621 651, India
A **Dalmia Bharat Group** company, www.dalmiabharat.com

We reinforced our commitment towards building strong brand value through launch of Dalmia DSP (super premium cement) in South and North East as well, in the last quarter. This led to increase in advertising spend. However, we have been able to contain our fixed costs on per tonne basis supported by higher volumes and focus on keeping other costs in check.

Interest costs have also witnessed reduction of 4% on QoQ basis to 220 cr from Rs. 229 cr. The increase on YoY basis is on account of commissioning of new plants in this year.

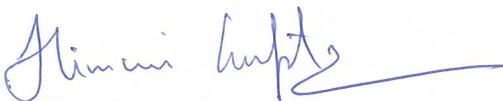
Outlook

We are positively cautious in the near term and optimistic from medium and long term view. Improved macro indicators for the economy, significant growth in public spending coupled with focused execution plans supports our view. Structural changes initiated by the Central Government and plans outlaid by development focused state governments are expected to spur cement demand growth. Thrust on affordable housing and infrastructure built-up expect to now witness faster execution through higher budgetary allocation and new schemes announced by the Government.

South region is on an improved trajectory. Central Government has incentivised the state government (Andhra Pradesh) for its innovative efforts by granting exemption of capital gains tax to land owners who offer their lands under land pooling mechanism; for capital creation. This recent development would provide a big push to cement consumption.

We are committed to create value for all our stakeholders through transparent governance policies, cost optimization and brand equity.

For Dalmia Bharat Limited



Himmi Gupta
Investor Relations

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