



Earnings Release
Q1FY20

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.

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.

Key Highlights

Operational Performance

- EBITDA/T for the quarter **Rs. 1437** - one of the highest ever for the company

Gross Debt

- Repayment of **Rs. 404 cr** during the quarter
- Net Debt /EBITDA at **1.60**

Incentives Received

- **Rs. 121 cr** during the quarter

Capacity Update

- East project on track
- Murli Industries – Resolution Plan has been approved by NCLT

Financial Performance

Highlights- Q1FY20

Particulars	Q1FY20	Q1FY19	YoY
Sales Volume (MnT)	4.55	4.51	1%
Income from Operations (Rs. Cr.)	2,537	2,368	7%
EBITDA (Rs. Cr.)	666	523	27%
EBITDA (Rs./T)	1,437	1,133	27%
PAT (Rs. Cr.)	152	52	192%
Net Debt/EBITDA (x)	1.60	1.71	

Quarterly Income Statement

Particulars (Rs. Cr.)	Q1FY20	Q1FY19	YOY
Income From Operations	2,537	2,368	7%
Operating Expenses	1,871	1,845	1%
EBITDA	666	523	27%
Other Income	44	43	3%
Depreciation	342	305	12%
Finance Cost *	116	162	(29%)
PAT	152	52	192%
Cash Profit	522	375	39%
EBITDA Margin^ %	28%	23%	500 bps

*including Forex MTM

^ Cement

Particulars (Rs. Cr.)	As on June 30 2019	As on Mar 31 2019	Change (QoQ)
Gross Debt	5,606	5,908	(302)
Cash & Cash Equivalents*	2,282	2,784	(502)
Net Debt	3,324	3,124	200
Net Debt/EBITDA (x)	1.60	1.61	

Repayment of Gross Debt **Rs. 404 cr** in Q1FY20.
 However, post accounting for the effect of Ind AS 116, reduction in Gross Debt is **Rs. 302 cr.**

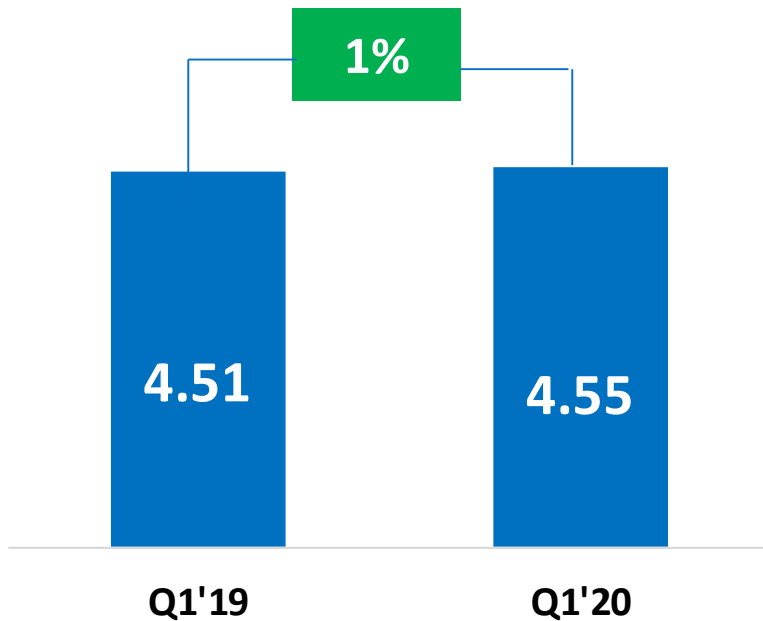
* Includes MF units of Rs. 344 cr. which are a subject matter of third party fraud. The investigation is progressing both at EOW & SEBI and any significant update will be informed.

Finance Cost

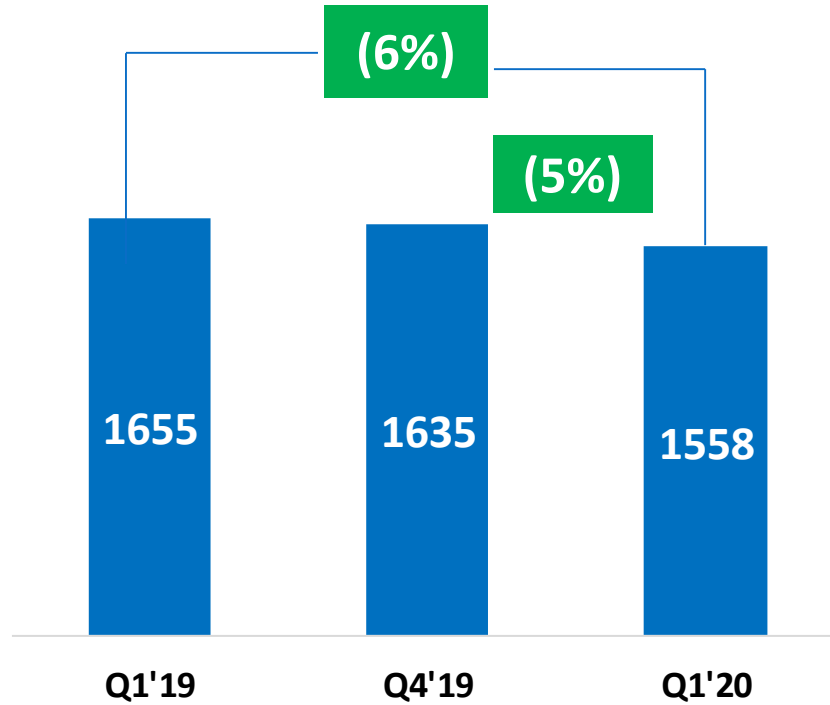
Particulars (Rs. Cr.)	Q1FY20	Q1FY19	YoY
Interest Cost	103	129	(20%)
Other Charges	15	1	~
Total	118	130	(10%)
Forex Fluctuation	(2)	32	~
Finance Cost	116	162	(29%)
Cost of Borrowing (%)	7.9%	8.0%	

Performance Analysis

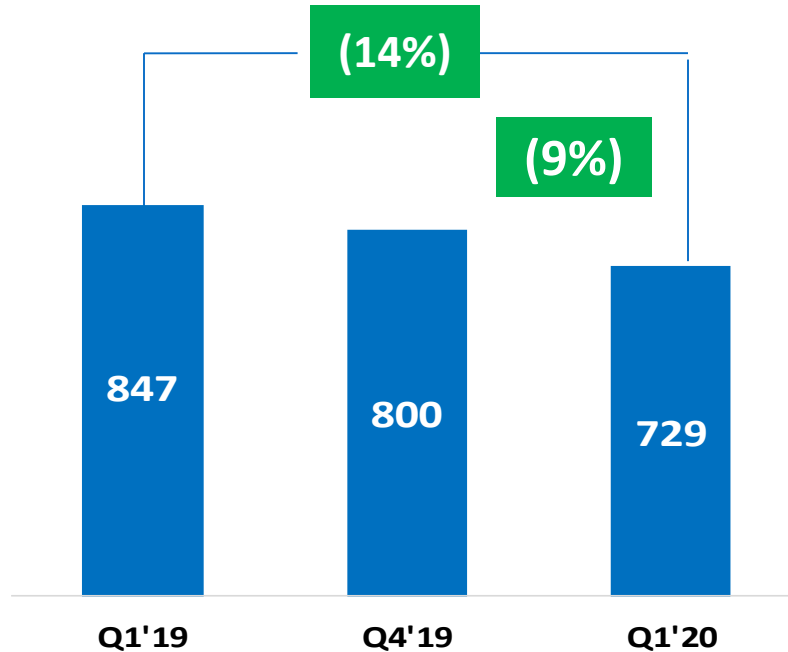
Sales Volume (MnT)



Variable Cost (Rs./T)



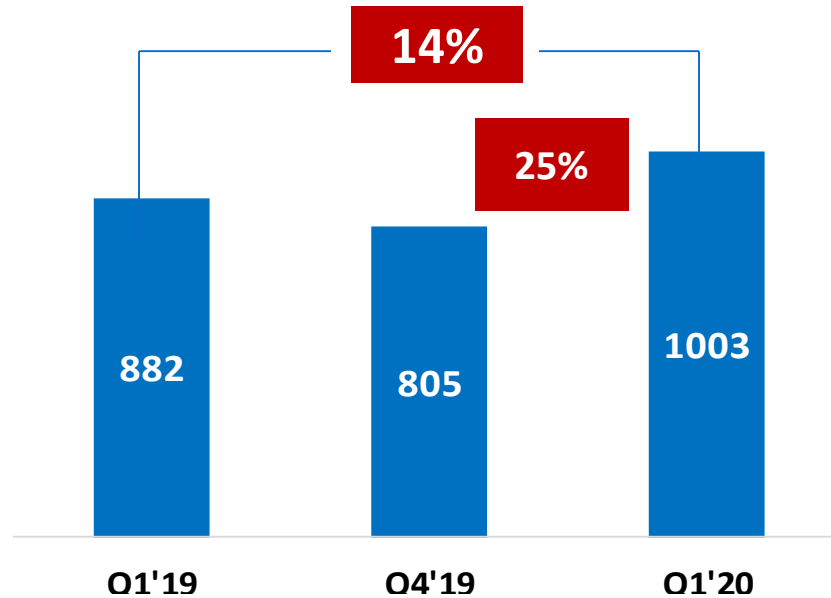
Raw Material Cost (Rs./T)



Main Components:

- Fly Ash – Rs. 873/T during this quarter as against Rs. 860/T in Q4FY19 and Rs. 930/T in Q1FY19.
- Slag prices - Rs. **1180 /T** during this quarter as against Rs.1298/T in Q4FY19 and Rs. 1295/T in Q1FY19.

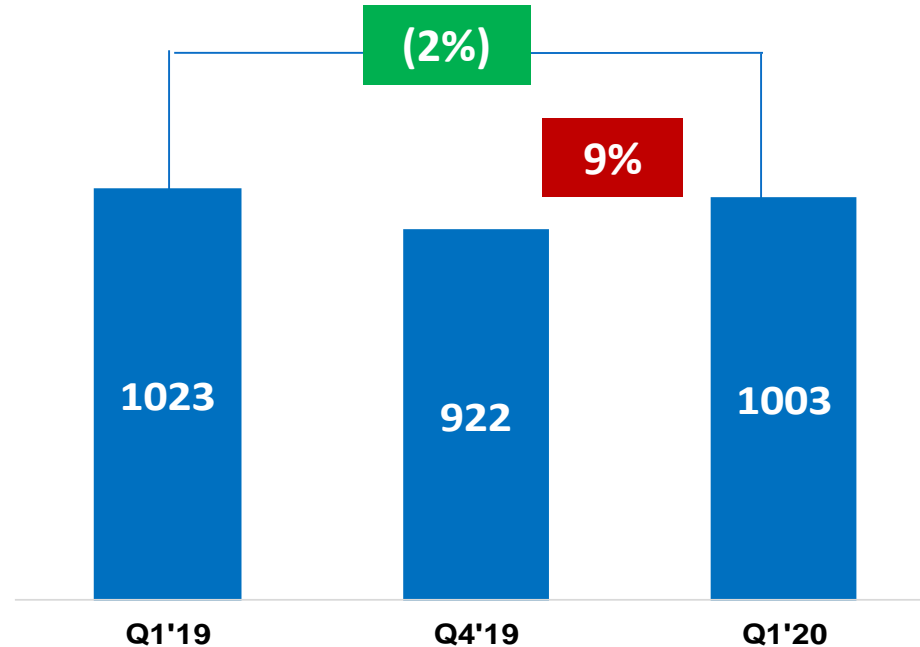
Power & Fuel Cost (Rs./T)



Main Components:

- Petcoke – \$ 87/T during this quarter as against \$91/T in Q4FY19 and \$106/T in Q1FY19.
- Power consumption 68 Kwh/T in Q1'20.

Logistics Cost (Rs./T)



Main Components:

- Diesel – Rs.65/L during this quarter as against Rs.66/L in Q4FY19 and Rs. 67/L in Q1FY19.
- Lead distance continues to remain as one of the lowest in the industry at <300 kms.

Sustainability

5 times water positive



Lake restoration, Dalmiapuram Plant



Captive Limestone mine, Dalmiapuram Plant

08

Number of
water-positive plants

11.9
million m³

Cumulative water
harvesting and
conservation potential
(CSR)

3.2
million m³

Aggregate rainwater
harvesting potential
developed (Plant and
mines)

- Moderated our freshwater consumption by 38% and quadrupled water recycling quantum in four years.
- Saved 40 million m³ water through rainwater harvesting through recycling of waste water and drip irrigation.

Industry Update

Govt thrust on Infrastructure Development continues..

- Government to invest Rs 10,00,000 crore (US\$ 1.5 trillion) in infrastructure over the next five years
- Under PMGSY-III to upgrade 1.25lac kms of road over next 5 years at estimated cost of Rs 80,250 crore
- Investment of Rs 5,00,000 crore for railways infrastructure between 2018-2030
- Under PMAY-Gramin, **1.54 crore** rural houses completed in last 5 years. During 2nd Phase, **1.95 crore** houses to be built.
- Under PMAY-Urban, **26 lakh** houses completed. **81 lakh** houses sanctioned. Construction started in **47 lakh** houses.

Cement Demand Outlook

- **1.2%** Cement Demand Growth for Q1'FY20
- In FY 2020, demand growth is estimated at **7%** supported by a pick up in the housing and the improved emphasis on the infrastructure segments – mainly road and railway projects – *ICRA report June'19*

Thank You

CONTACT INFORMATION

Corporate Office: 11th & 12th floor,
Hansalaya Building, 15, Barakhamba
Road, New Delhi – 110001

e: investorrelations@dalmiabharat.com

w: www.dalmiabharat.com