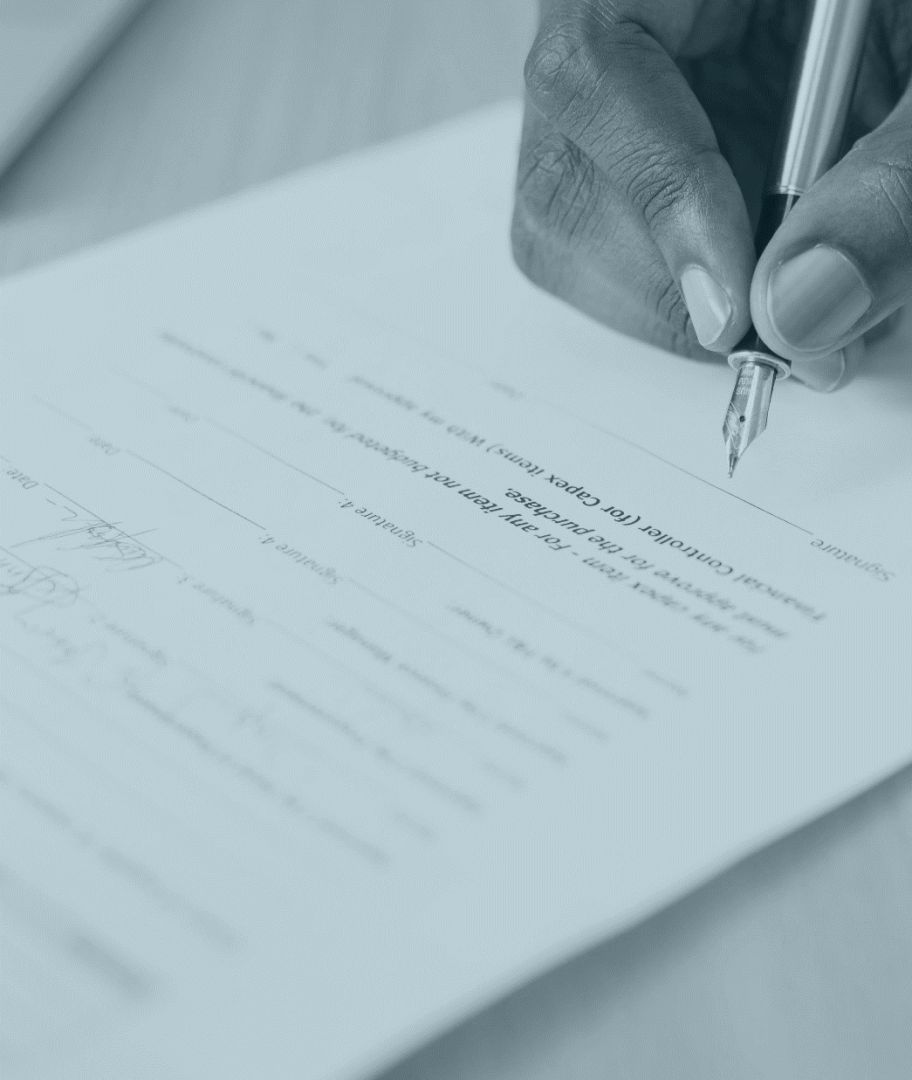




EARNINGS RELEASE

Q3FY22 and 9MFY22



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, wherever necessary.

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SECTION

01

KEY HIGHLIGHTS

Key Highlights



Financial Performance

- Sales Volume declined by 2.5% YoY to 5.7 MnT
- Revenue remained constant on YoY basis and stood at Rs 2,731
- Net Debt/EBITDA stood at (0.64x)



Capacity Additions

- Commenced commercial production of 2.9 MnT Murli Cement plant in Maharashtra on 15th January, 2022
- Total Cement Capacity increased to 35.9 MnT
- Total Clinker Capacity stood at 18.9 MnT



ESG

- Appointed Arvind Madhukar Bodhankar as ESG Head and Chief Risk Officer
- Co2 emissions brought down further to 488kg/Ton of cement



Capital Allocation Framework

- Interim Dividend of Rs 4 per share that was announced last quarter has been paid to shareholders
- Completed Sale of Hippo Stores (retail business) on 31st Dec, 2021 by way of slump sale to Hippostores Technology Pvt. Ltd., a promoter group company for a consideration of Rs 155 cr.
 - Received Rs 35 cr and balance consideration in the form of @ 10% NCDs redeemable after 2 years



SECTION

02

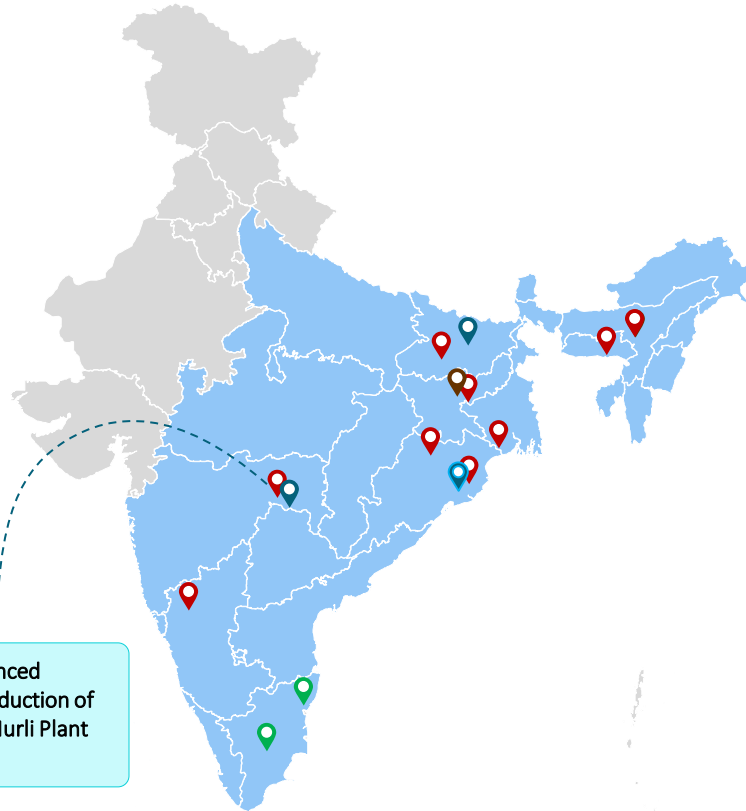
EXPANSION AND CAPEX UPDATE

Capacity Update

Capacity Overview

Present Capacity	35.9
Ongoing Projects	2.5
Greenfield	3.0
Brownfield	1.7
Upgradation	5.3
Total Capacity	48.5

Jan'22: Commenced commercial production of 2.9 MnT at its Murli Plant in Maharashtra



Phase 1 - Ongoing Projects

East	2.5
	<u>2.5</u>

Greenfield

South	3.0
-------	-----

Brownfield

East	1.7
------	-----

Upgradation

North East	1.2
West	1.1
South	0.9
East	<u>2.1</u>
	5.3

Estimated Closing Capacity FY23 – ~40 MnT
 Total Cement Capacity Post Expansion – 48.5 MnT



Phase 1 -Ongoing Capex

- **Murli Industries:** Commercial Production started for plant with 2.9MnT capacity
- **Bihar Grinding Unit:** Land location finalized and land acquisition currently under process



New capacity

- **Tamil Nadu GUs:** Land Acquisition for Sattur GU (Tuticorin) completed. Padlam (S. Chennai) – Land acquisition process underway
- **Bokaro Unit:** Groundbreaking ceremony during the quarter
- **Machinery Procurement** Orders placed for Cement Mill and Packing plant



Innovation & Sustainability

- **Solar power:** 37.7 MW commissioned and under trial run
- **WHRS:** 9.4 MW commissioned and under trial run

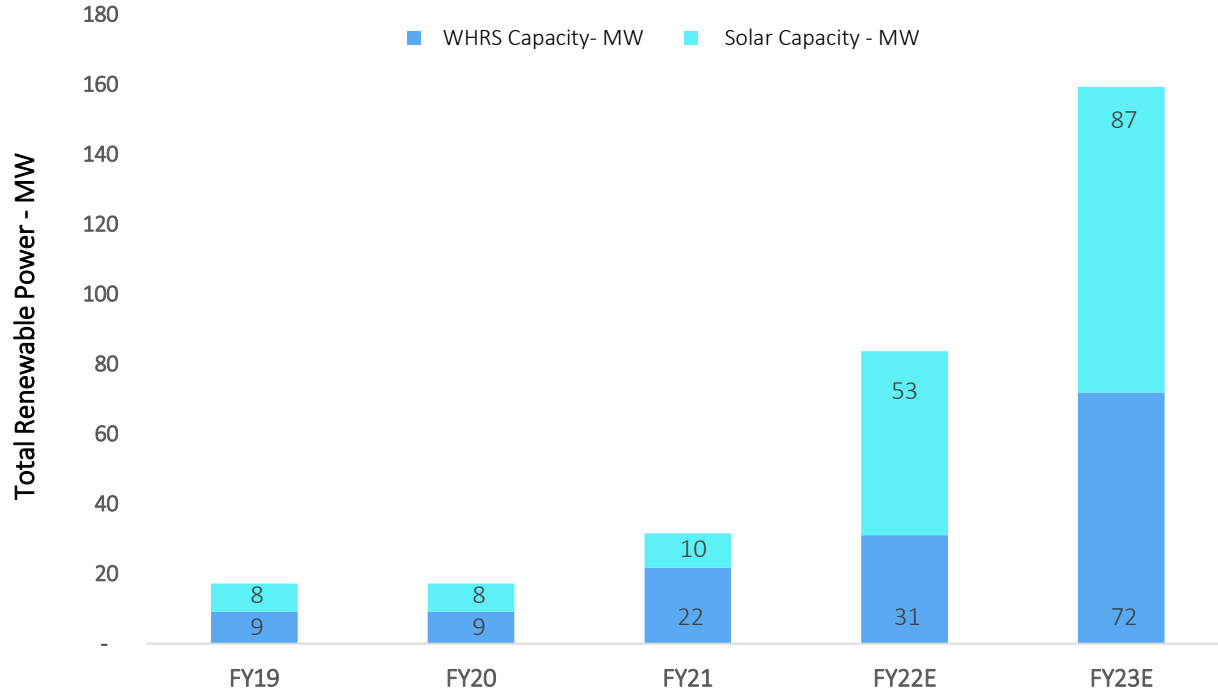


Others

- **Mining Land:** Acquisition of Land underway in East

WHRS and Solar Power Update

Renewable Energy Power (WHRS and Solar)



WHRS Commissioning

▪ Q3FY22 (Under Trial)	9.4
▪ H1FY23E	30.6
▪ H2FY23E	10.2
	<hr/>
	50.2

Solar Commissioning

▪ Q3FY22 (Under Trial)	37.7
▪ Q4FY22E	5.0
▪ H1FY23E	34.8
	<hr/>
	77.5

Investment in Renewable Energy will not only help us minimize our costs but also help us to achieve our sustainability goals



SECTION

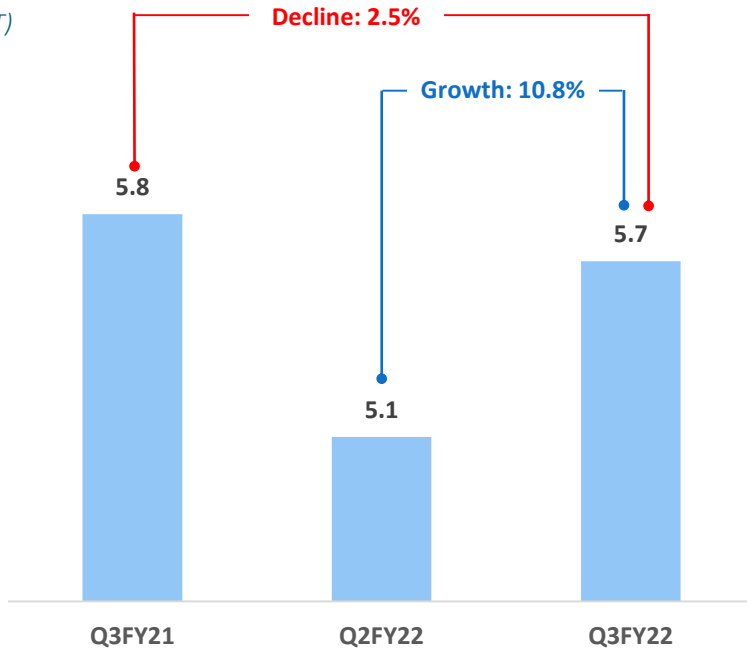
03

Q3 & 9M PERFORMANCE

Financial Performance

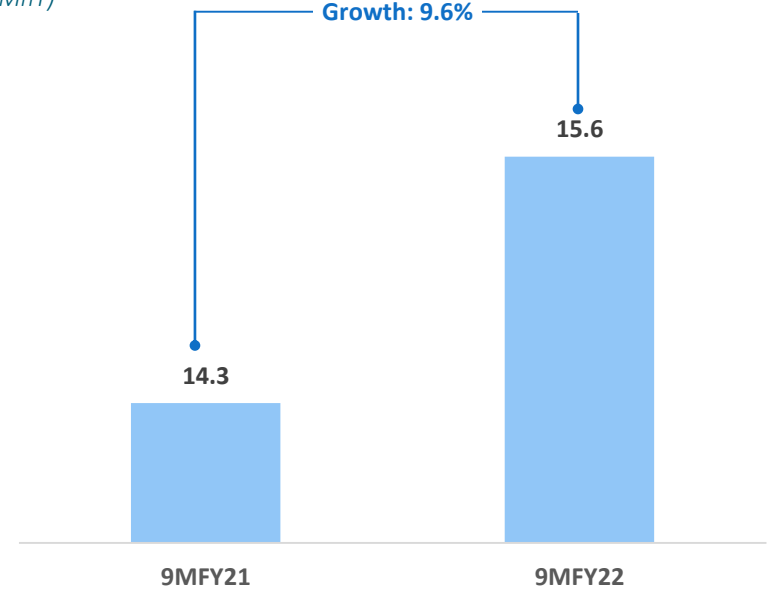
Quarterly Sales Volume

(MnT)



9M Sales Volume

(MnT)

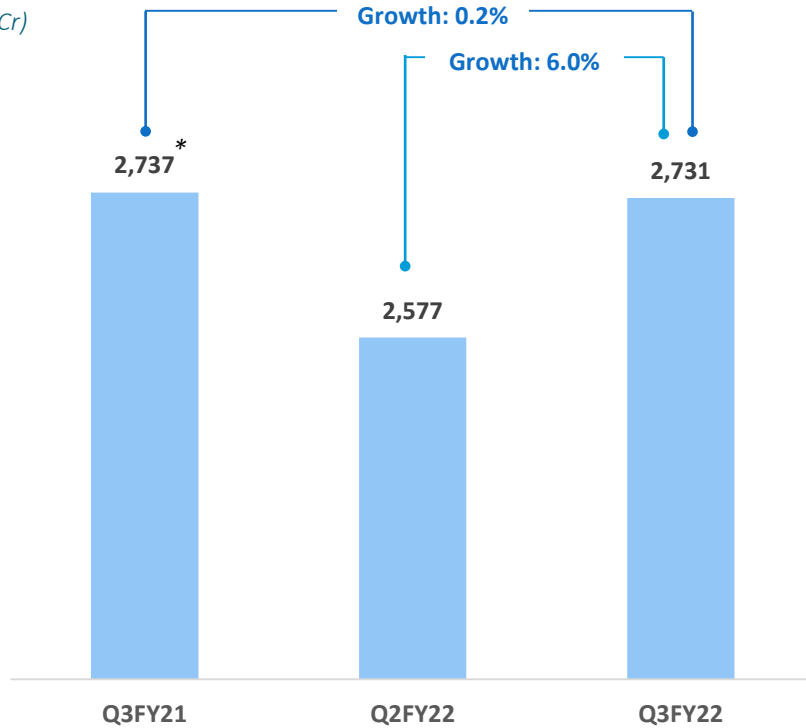


➤ Despite a challenging economic environment, our resiliency along with a portfolio of world class products has enabled us to register significant volume growth on a sequential basis

Financial Performance

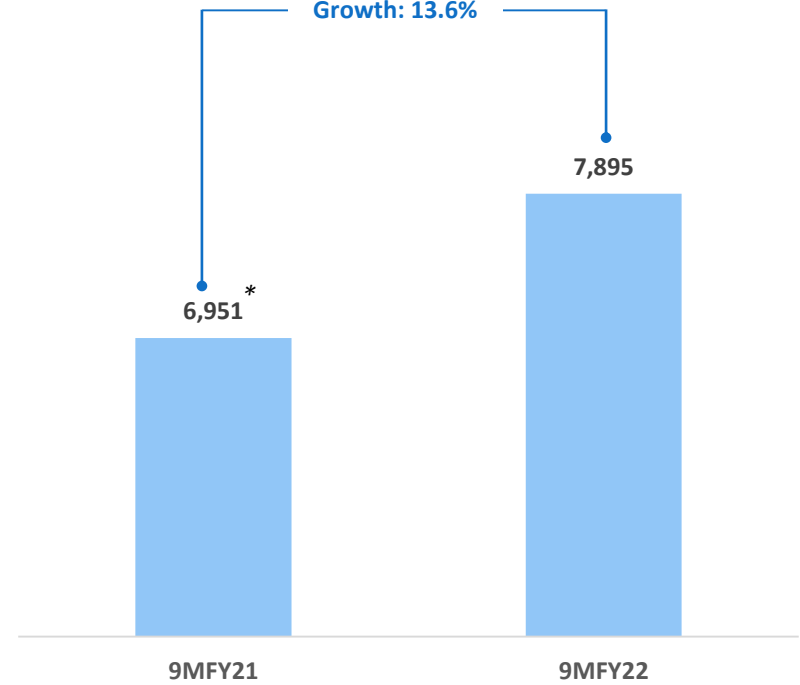
Quarterly Sales Revenue

(Rs Cr)



9M Sales Revenue

(Rs Cr)

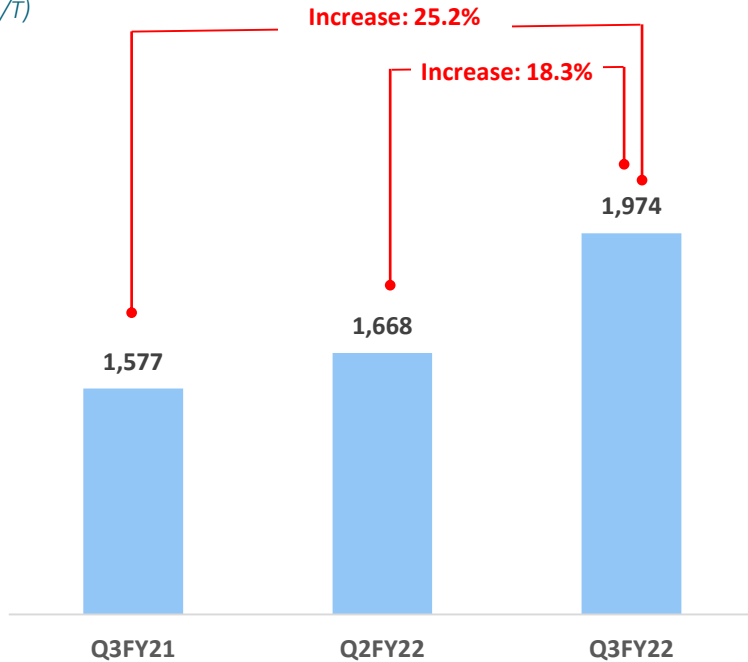


* Based on restated financials which accounts refractory business as part of discontinued operations

Operational Performance

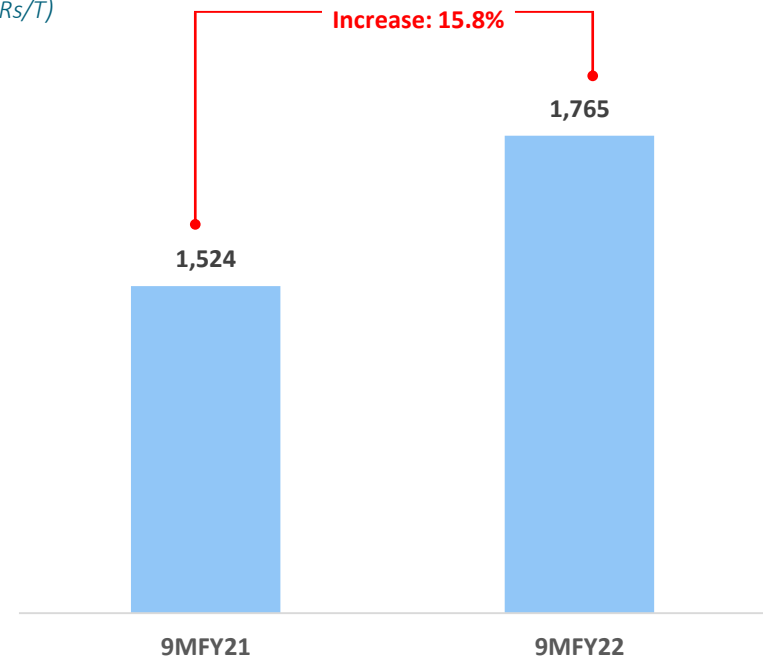
Quarterly Total Variable Cost*

(Rs/T)



9M Total Variable Cost*

(Rs/T)

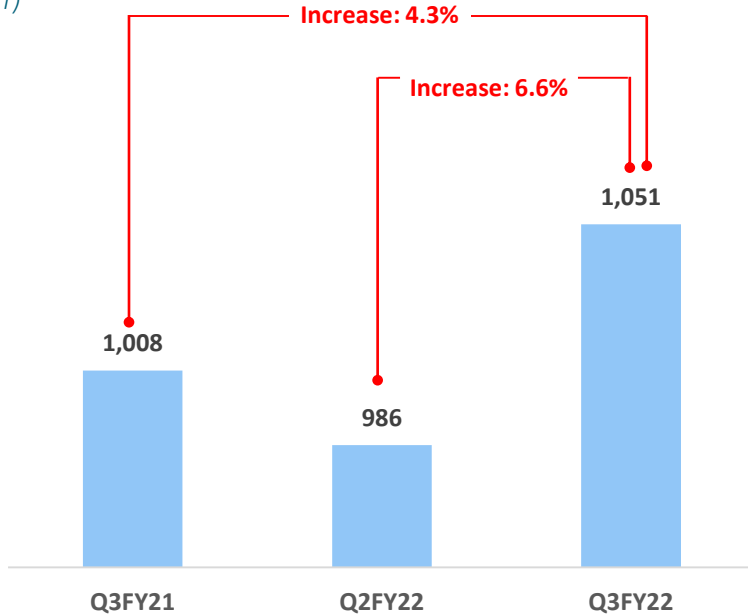


➤ Witnessed significant inflationary pressure as our Energy Consumption Cost increased approximately 41% sequentially and 94% on YoY basis

Operational Performance

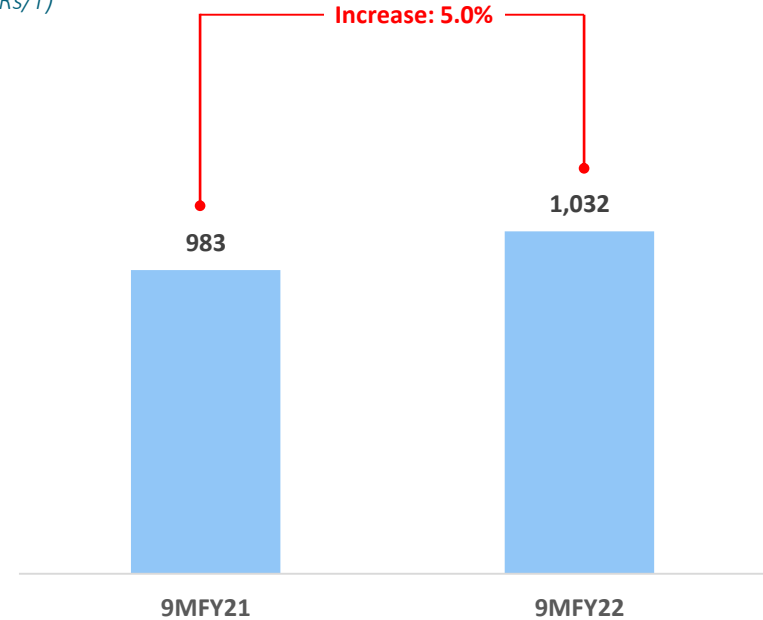
Quarterly Logistics Cost

(Rs/T)



9M Logistics Cost

(Rs/T)



- 21% increase in Diesel Prices on YoY basis across regions
- Increase in lead distance both QoQ & YoY; Lead distance in Q3FY22 – 298Km

Financial Performance

Quarterly EBITDA

(Rs Cr)

Margins

24.9%

24.1%

15.0%

681*

621

409

Q3FY21

Q2FY22

Q3FY22

Decline: 39.9%

Decline: 34.1%

9M EBITDA

(Rs Cr)

28.7%

22.1%

1,994*

1,743

9MFY21

9MFY22

Decline: 12.6%

* Based on restated financials which accounts refractory business as part of discontinued operations

Financial Performance

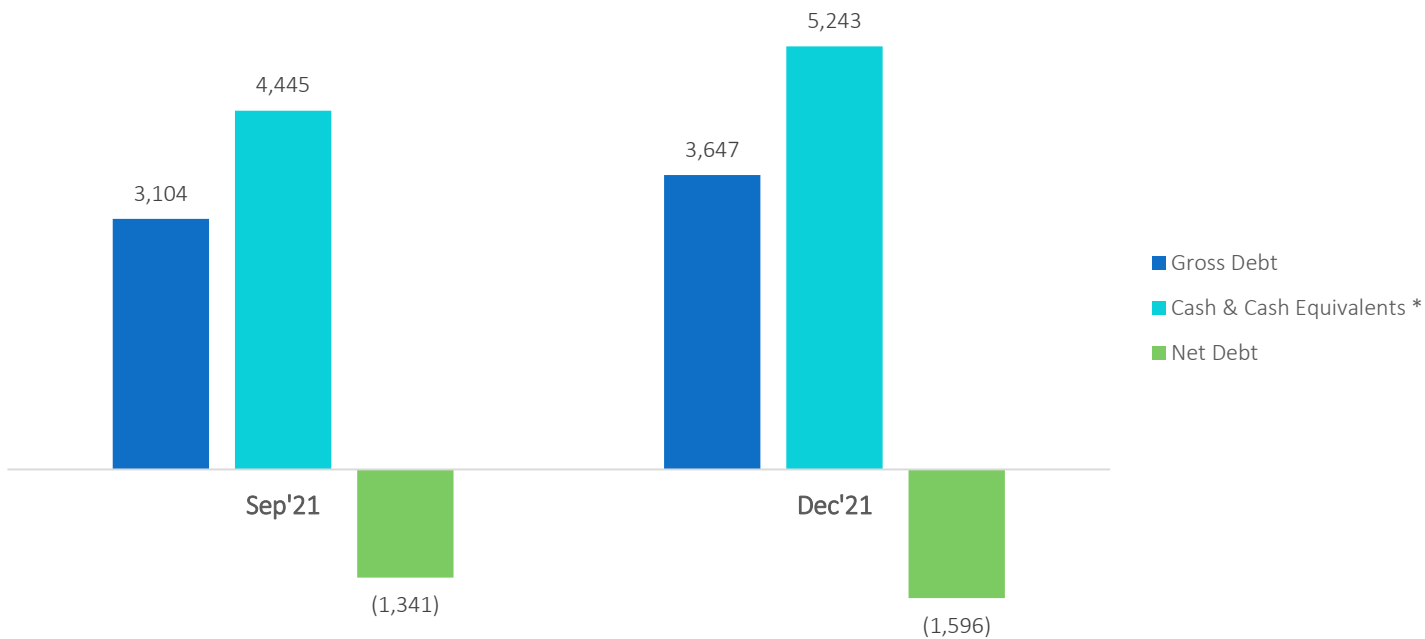
Debt Position

Net Debt / EBITDA

(0.48x)

(0.64x)

(Rs Cr)

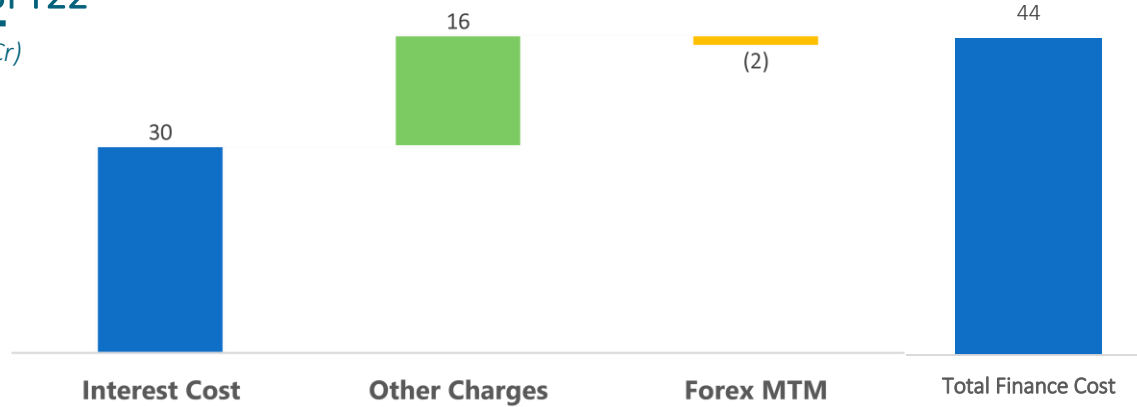


* Includes MTM value of IEX Investment (Q2FY22: Rs 2,866 cr; Q3FY22: Rs 3,365 cr)

Finance Cost

Q3FY22

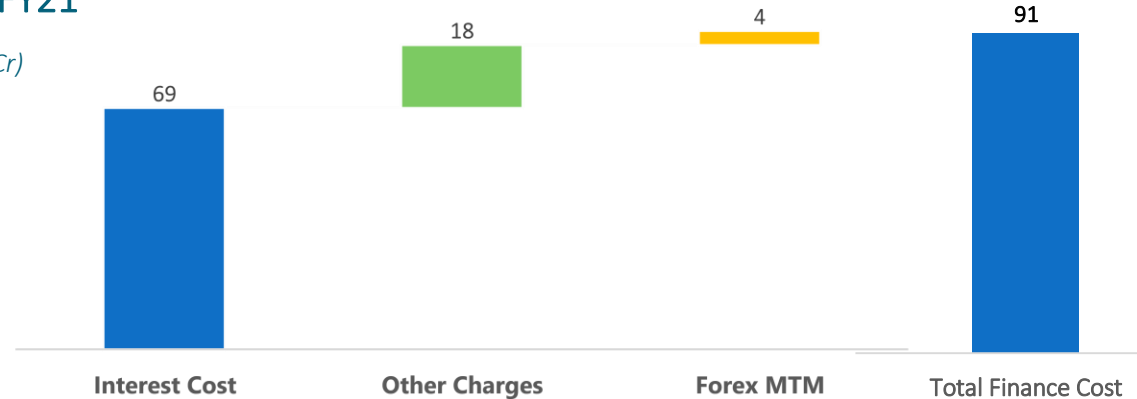
(Rs Cr)



Cost of Borrowing 5.6%

Q3FY21

(Rs Cr)



Cost of Borrowing 6.1%



SECTION

04

ESG UPDATE

Dalmia at UN Climate Conference (COP-26)

FINANCIAL TIMES
Special Report: Managing Climate Change
Investors face more pressure to help cut carbon emissions
Hastreiter says that, of the TPI assesses, only one, Ind Cement, is aiming to do...
or take more CO₂ out than it emits.

BUSINESS LINE
Dalmia Cement joins First Movers Coalition as founding member
Climate models suggest businesses will have to follow Dalmia's example if global... limited to the 1.5C goal in the Paris Agreement. In other words... Pledged to support investments that demonstrate and so... products

THE ECONOMIC TIMES
November 7, 2021
SHARE f t e in

Construction Week

Business Line
Dalmia Cement wants 2 million ha of wastelands to...
ambo
Suresh G. Gargole | Updated on November 09, 2021

Business Line
Dalmia Cement calls for melding green solutions into corporate DNA to cut carbon footprint
November 11, 2021

'FIRST MOVERS COALITION' FOR ZERO-CARBON TECH
Amazon, Apple, M&M in Green Drive
Global giants such as Amazon and Apple as well as the Mahindra Group and Dalmia Cement (Bharat) from India have joined as founding members of the 'First Movers Coalition' to work towards driving demand for zero-carbon technologies, the World Economic Forum has said. >>> 9

Business Line
Dalmia Cement is asking the government for hectares of wasteland for the company to plant trees.
"The bamboo would be used as a replacement in the manufacture of cement," said the company Managing Director and CEO, Mahendra Singh.

Business Line
Mahendra Singh, MD & CEO of Dalmia Cement delivering

- First company from emerging economies in heavy-industry sector to join First Movers Coalition (FMC) as founding member
- Launched formally in COP-26 and backed by US Government, it will emerge as a platform to shape public and private sector green procurement commitments and policies

Launch of India's First e-Trucks Initiative

Accelerating transition towards green mobility, Dalmia Cement unveiled High Capacity Electric Truck

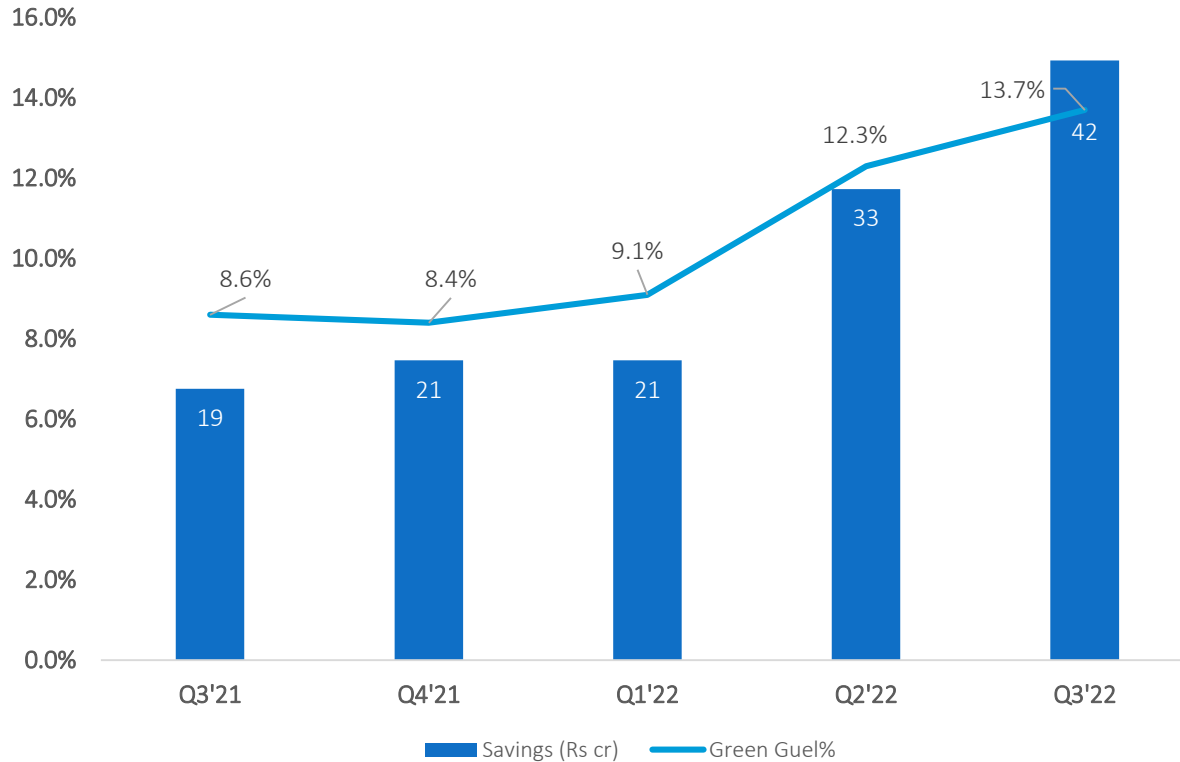
Supporting the government's mission of Atmanirbhar Bharat, the company has commissioned indigenously manufactured EV trucks under this initiative

In the first phase, two of the proposed 22 trucks have been put on track and balance 20 will be put to use before the end of FY22

Pioneering move will accelerate our sustainability goal of lowering carbon emissions as well as optimize the overall logistics costs



Significant Increase in Usage of Green Fuel



- Dalmia consistently evaluates opportunities to increase usage of green fuels including **biomass and waste**
- In line with the philosophy of 'Clean and Green is Profitable & Sustainable', increased usage of green fuels has enabled the company to **generate significant savings**
- Long term vision includes enhancing the use of sustainable biomass & alternative fuel **to replace 100% fossil fuels by 2035**

Major Initiatives

- **Dalmia Institute of Knowledge & Skill Harnessing (DIKSHa)**, a skill training center, actively involved in imparting skill trainings in farm and non-farm sector, building Community based organizations and enabling access to finance
- **Extended livelihood training** - designed a focused group to address the specific needs of tribal communities
- **Climate Action** – Watershed Projects

- DIKSHa @ 14 Centers | 7,076 completed training
- 1,264 trainees successfully placed during the quarter with salary between Rs. 8,000 – Rs.12,000 pm

- 29 Self Help Group (SHG) members received training on Entrepreneurship Development organized by District Industries Corporation (DIC)
- 180 women SHG members in Ariyalur trained through Rural Self Employment Training Institute (RSETI)

- The total annual water harvesting capacity of 2,487 cr liters. through water harvesting Initiatives
- 88 Rain Water Harvesting Tanks constructed in Chirawa benefitting 528 villagers



SECTION

05

AWARDS AND ACCOLADES

Continues to be Recognized for its Focus on Sustainability



GRIHA

First cement company in India to receive a green accreditation from the Green Product Rating for Integrated Habitat Assessment (GRIHA) council.



CII - IGBC

Awarded the prestigious GreenPro Ecolabelling Certificate by the Indian Green Building Council (IGBC), a part of the Confederation of Indian Industries (CII)



Apex Green Leaf Awards

- Corporate category: Sustainability in Cement Sector
- Rajangpur unit: Environment Excellence unit

First Company in Cement Sector to Receive Accreditations by Two Prominent Green Rating Systems

Awards and Accolades



Greentech Environment Awards

Our Bokaro unit was declared winners for Outstanding Achievement in Environment Protection in Prestigious Greentech Environment Award



Nations Energy Conservation Award

Our Kapilas and Kadapa unit won prestigious Energy Conservation Awards



5 - Star Awards Ministry of Mines

Belgaum Mines were honoured with 5 star award in the field of Sustainability of Mines by the Ministry of Mines, Govt. of India.



Dragons of Asia Award

Won the Bronze Dragon for Dalmia Delight, our dealer loyalty program



SECTION

06

ANNEXURES

Impact on PBT due to Goodwill Amortization (Restructuring Related)

(Rs Cr)

	Q3 FY22		Q3 FY21	
	With Restructuring	Without Restructuring	With Restructuring	Without Restructuring
Income from Operations	2,731	2,731	2,737	2,737
Less:-Operating Expenses	2,322	2,322	2,056	2,056
EBITDA	409	409	681	681
Add:- Other Income	30	30	46	46
Less:-Depreciation / Amortization	302	251	326	275
Less:- Finance Cost	44	44	90	90
PBT	93	144	311	362



Thank You

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