



File No: 1010/1

November 02, 2022

BSE Limited
P J Towers, Dalal Street,
Fort Mumbai - 400001
Scrip Code: 542216

National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C-1, Block G
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: DALBHARAT

Subject: Investor Presentation – Earning Release Q2FY23 & H1FY23

Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find enclosed herewith Investor Presentation – Earning Release Q2FY23 & H1FY23, which is proposed to be shared with Analysts / Investors.

We request you to please take the same on record.

Thanking you,

Yours faithfully,
For Dalmia Bharat Limited

Rajeev Kumar
Company Secretary

Dalmia Bharat Limited

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A **Dalmia Bharat Group** company, www.dalmiabharat.com



EARNINGS RELEASE

Q2FY23 and H1FY23



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 rearranged as per the current grouping, wherever necessary.

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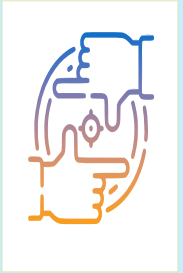
01

KEY HIGHLIGHTS



Financial Performance

- Sales Volume increased by 13.2% YoY to 5.8 MnT in Q2FY23
- Revenue increased by 15.1% and stood at Rs 2,971 cr
- EBITDA/T stood at Rs 655/T
- Net Debt/EBITDA stood at 0.3x



ESG

- Co2 emissions brought down further to 467kg/Ton of cement in Q2FY23
- Water Positive Index – 13.3x
- Added 24 MW of Renewable power capacity - taking the Total Renewable Power Capacity as on date to 129 MW
- Blending % stood at all time high of 82.8% in Q2FY23



Others

- Declared an interim dividend of Rs 4/share

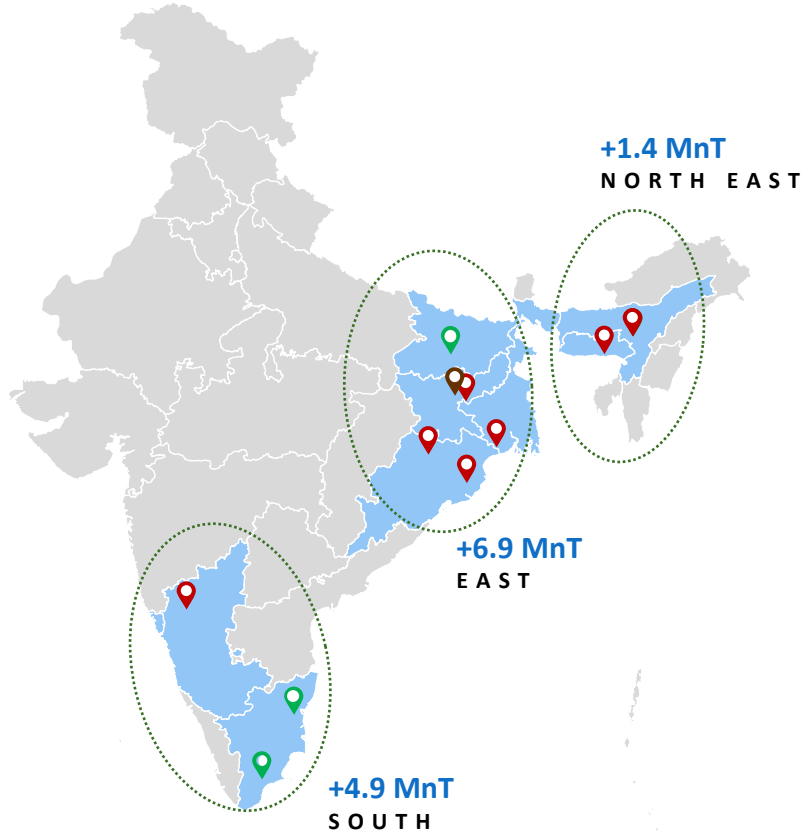


SECTION

02

EXPANSION AND CAPEX UPDATE

Cement Capacity Expansion Plan – 49 MnT by FY24



+ Represents Capacity Additions from 35.9 MnT to 49.0 MnT
 Represents States where in capacity are/would be added

Region	Plant	Capacity	Commissioning
Closing Capacity FY22		35.9	
East	Bokaro, JH	0.6	H1FY23
North East	Adhunik, ML	0.2	
East	Rajgangpur, OR	0.3	
Closing Capacity H1FY23		37.0	
East	Kapilas, OR	0.4	FY23
East	Medinipur, WB	0.6	
South	Belgaum, KA	0.9	
North East	Calcom, AS	1.2	
Closing Capacity FY23		40.0	
East	Bokaro Line 2, JH	2.5	FY24
South	Sattur, TN	2.0	
South	Ariyalur, TN	1.0	
South	Kadapa, AP	1.0	
East	Vaishali, BR	2.5	
Closing Capacity FY24		49.0	

📍 Debottlenecking 📍 Brownfield 📍 Greenfield

Clinker Capacity Expansion Plan

	FY22	Q2FY23	FY24E
SOUTH	7.8	9.0	10.4
EAST	6.8	7.4	8.3
NORTH-EAST	2.3	2.4	2.9
WEST	2.0	2.1	2.1
TOTAL	18.9	20.9	23.7



Phase 1 -Ongoing Capex

- **Bihar Grinding Unit:** Land acquisition near completion



New capacity

- **Tamil Nadu GUs:** Land Acquisition and registry for Sattur GU completed.
- **Bokaro Unit:** -Commenced Groundwork on the site
- **Machinery Procurement** Orders placed for Cement Mill and Packing plant



Innovation & Sustainability

- **Solar power:** 20.0 MW commercialized during the quarter
- **WHRS:** 4 MW commercialized during the quarter



Others

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



SECTION

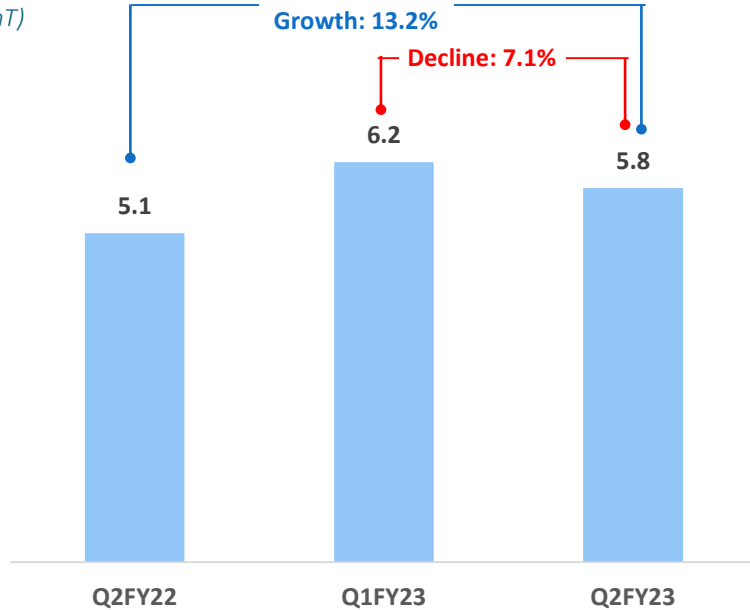
03

Q2 & H1 PERFORMANCE

Financial Performance

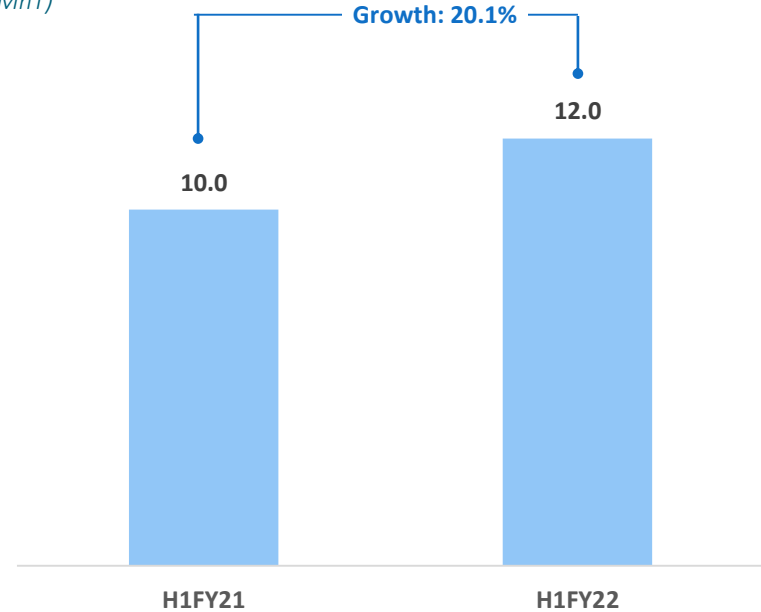
Quarterly Sales Volume

(MnT)



Half-Yearly Sales Volume

(MnT)

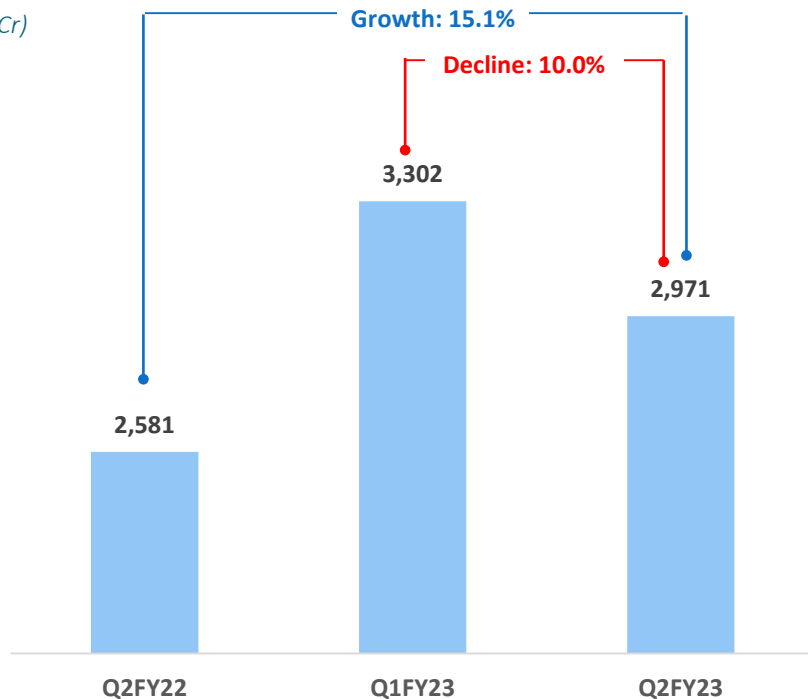


➤ Despite a seasonally weak quarter, we have yet again delivered industry leading volume growth

Financial Performance

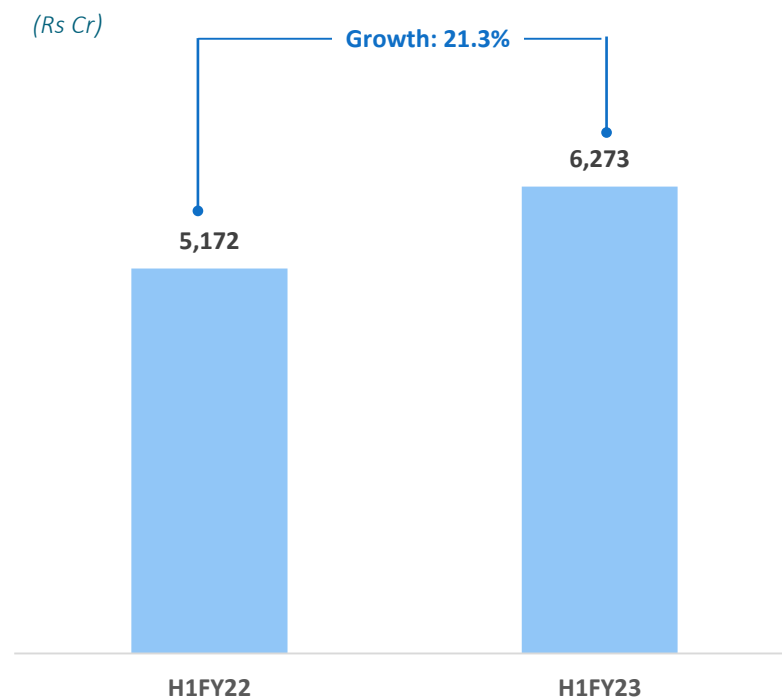
Quarterly Sales Revenue

(Rs Cr)



Half-Yearly Sales Revenue

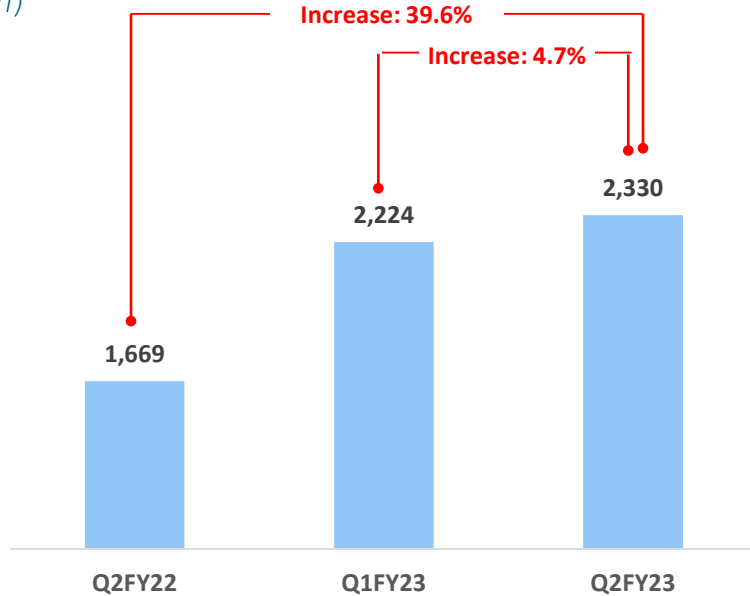
(Rs Cr)



Operational Performance

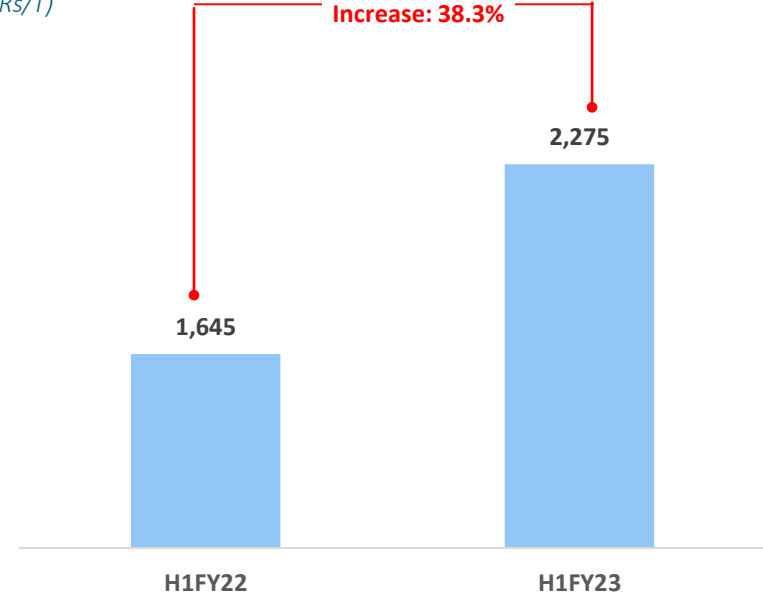
Quarterly Total Variable Cost*

(Rs/T)



Half-Yearly Total Variable Cost*

(Rs/T)

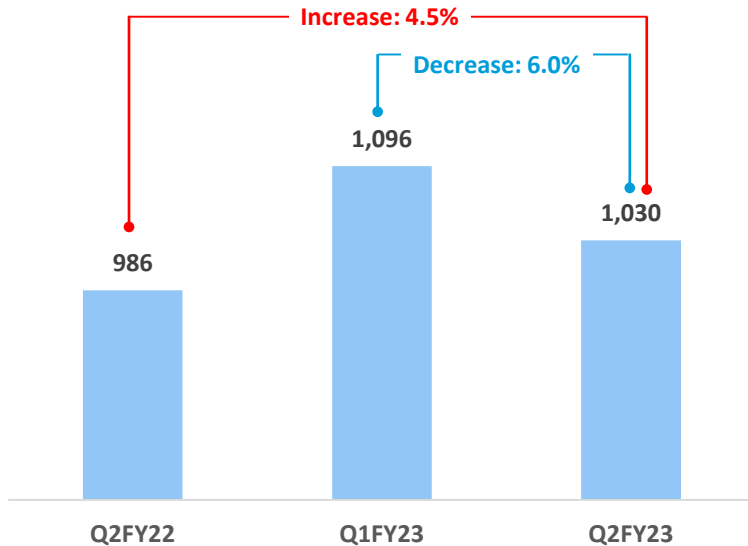


➤ Consumption cost of Fuel increased by almost 60% on YoY basis leading to significant increase in Power and Fuel Costs

Operational Performance

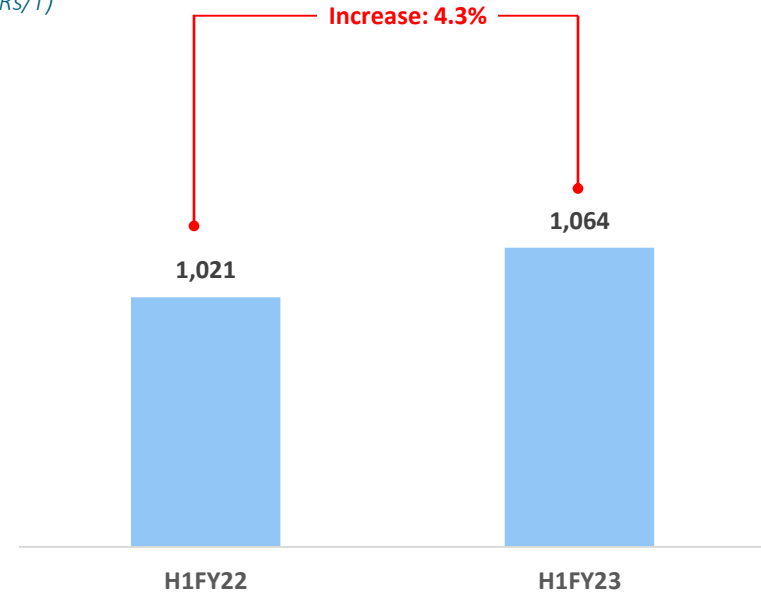
Quarterly Logistics Cost

(Rs/T)



Half-Yearly Logistics Cost

(Rs/T)



➤ Logistic Costs/T for Dalmia remains one of the Lowest in the Cement Industry

Operational Performance

Total Cost /T

3,832

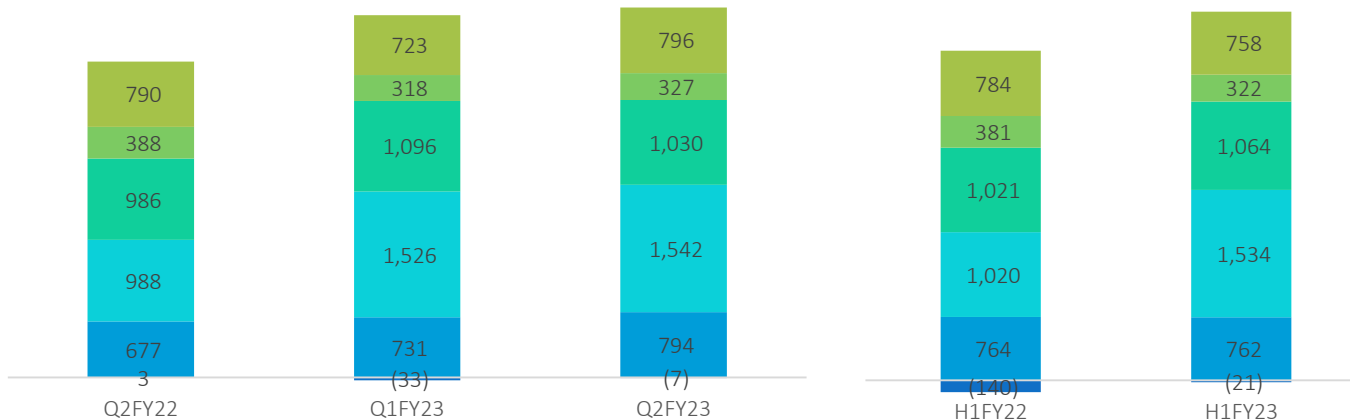
4,360

4,484

3,831

4,420

- Others
- Employee Costs
- Freight Charges
- Power & Fuel
- Raw Material Consumed
- (Inc)/Dec in stock



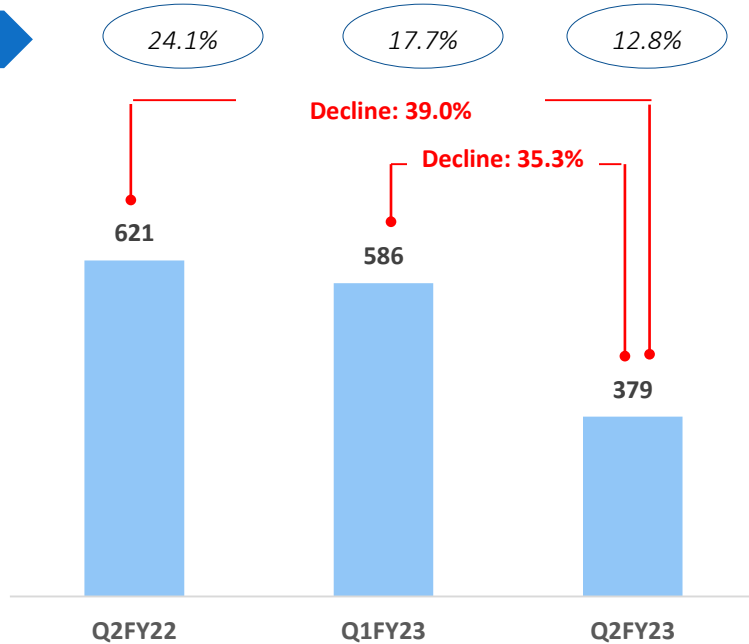
➤ Dalmia continues to be One of the Lowest Total Cost Producer of Cement in the country

Financial Performance

Quarterly EBITDA

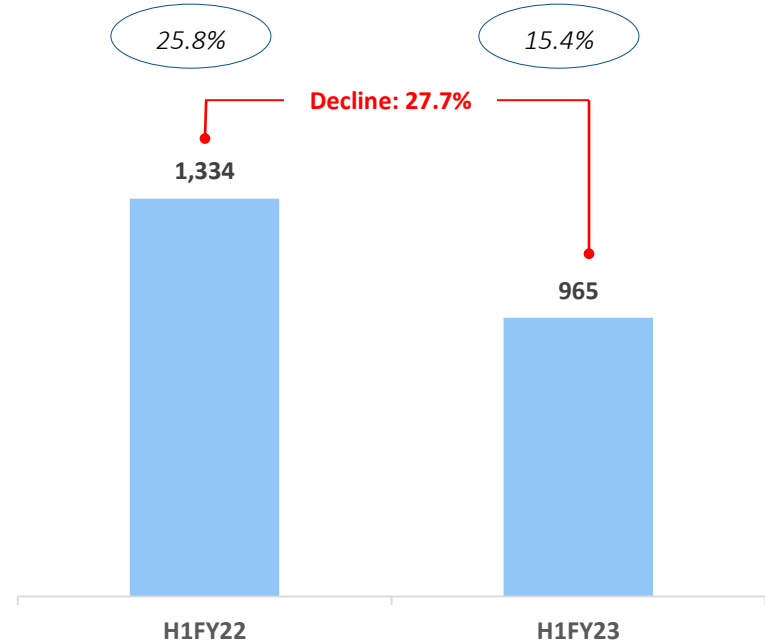
(Rs Cr)

Margins



Half-Yearly EBITDA

(Rs Cr)



➤ High Fuel cost along with sequential decline in realization resulted in significant decline in EBITDA

Financial Performance

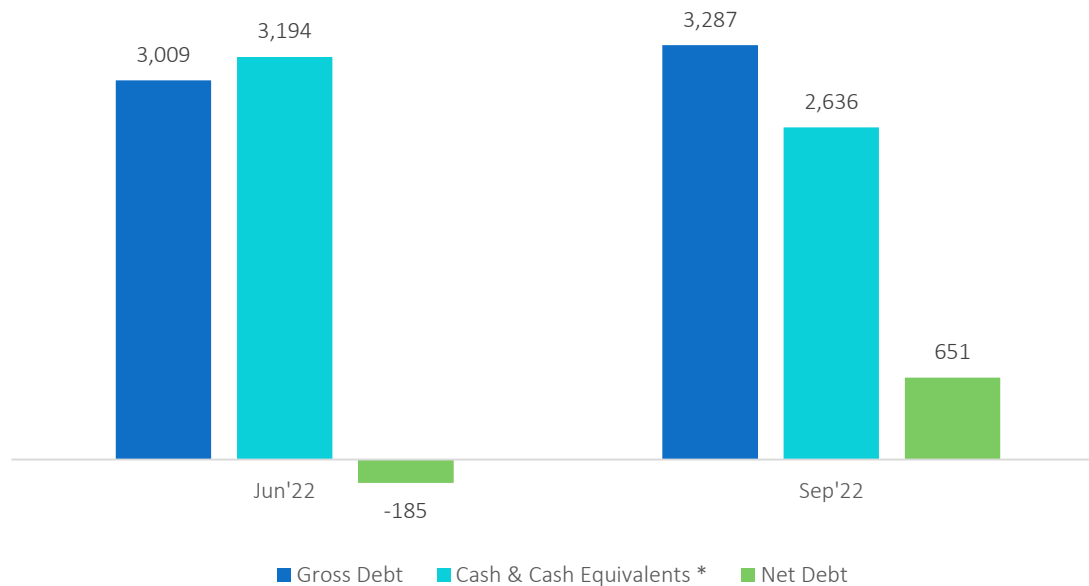
Debt Position

Net Debt / EBITDA

(0.08x)

0.32x

(Rs Cr)

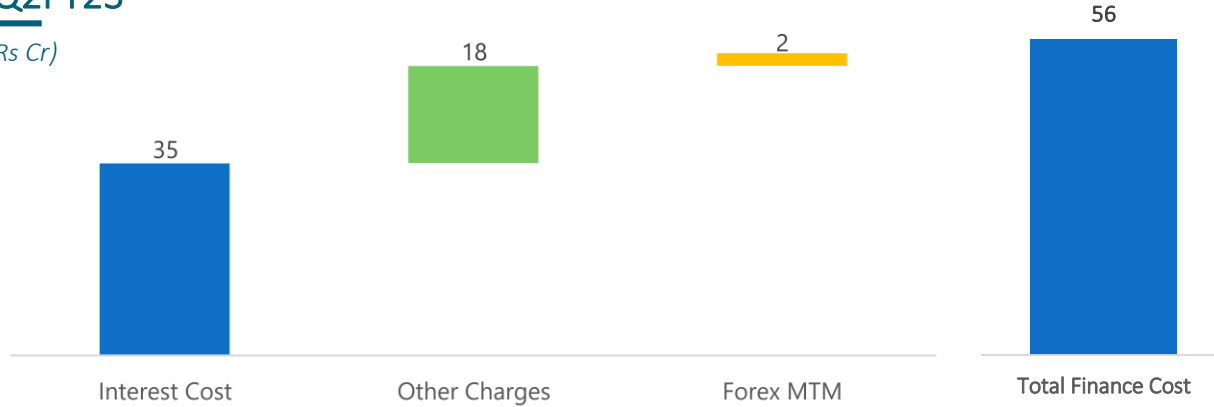


* Includes MTM value of IEX Investment (Q1FY23: Rs 2,113 cr ; Q2FY23: Rs 1,891 cr)

Finance Cost

Q2FY23

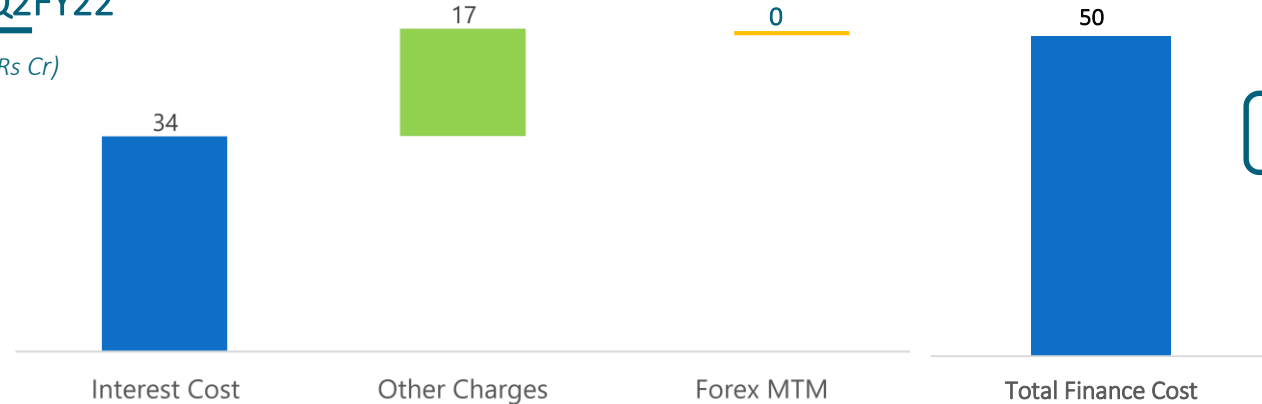
(Rs Cr)



Cost of Borrowing 6.5%

Q2FY22

(Rs Cr)



Cost of Borrowing 5.6%



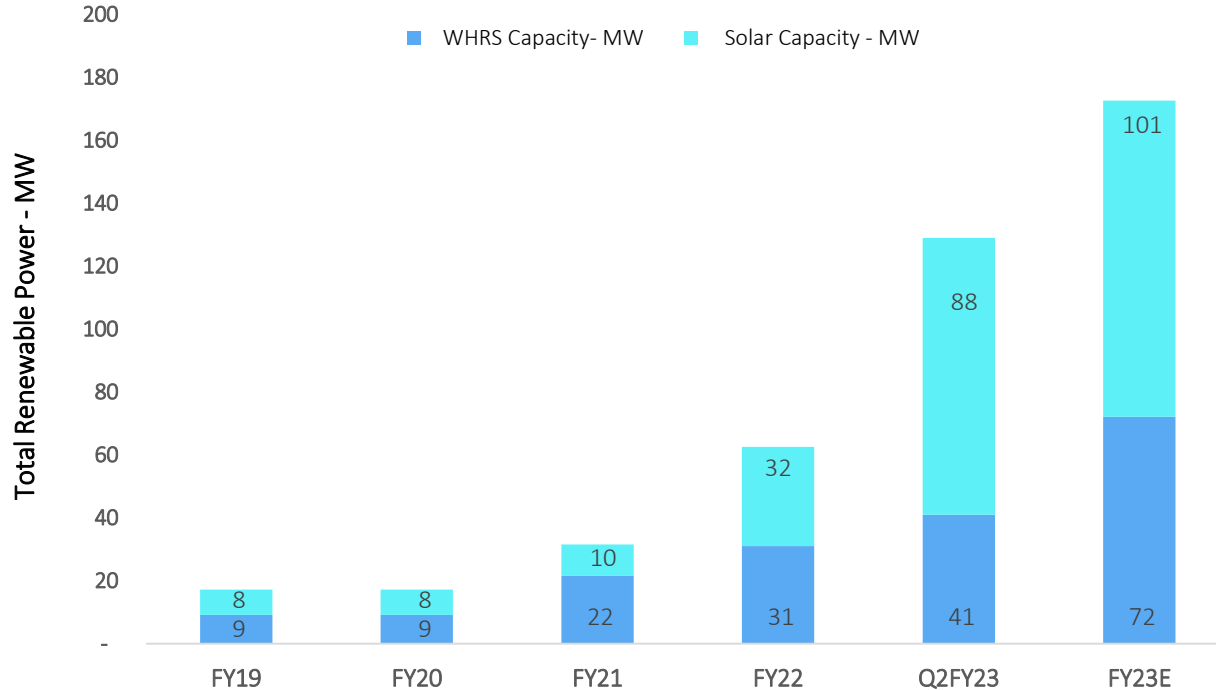
SECTION

04

ESG UPDATE

WHRS and Solar Power Update

Renewable Energy Power (WHRS and Solar)



FY23 - WHRS Commercialization

▪ H1FY23	10
▪ Rest of FY23	<u>31</u>
	41

FY23 - Solar Commercialization

▪ H1FY23	56
▪ Rest of FY23	<u>13</u>
	69

Additionally, as per commitment towards becoming carbon negative by 2040 and RE100 by 2030, the company plans to further add 107 MW of solar power and 48 MW of wind power capacities by FY24

Major Initiatives

- **Dalmia Institute of Knowledge & Skill Harnessing (DIKSHa)**, a skill training programme, actively involved in imparting placement based, short-term skill trainings.
- **Extended livelihood programme** – Working in farm and non-farm sector, to help communities build sustainable livelihoods
- **Climate Action** – Watershed Projects, Water Harvesting and Micro-Irrigation.

- In H1FY23, 1,010 trainees gained employment with salary range between INR 8,000 -12,000 per month
- Memorandum of Understanding (MoU) signed with NIIT Foundation; partnership is to initiate new courses of Cyber Security & Financial Literacy in DIKSHa

- 3rd Tribal Development project initiated in Rajgangpur with development of 142 Wadis in 18 villages
- Bamboo Cultivation project initiated in Umrungso, Assam and Ariyalur, Tamil Nadu; in partnership with GIZ. 72,500 bamboo saplings planted in 326.5 acres benefitting 326 farmers across 13 villages

- Additional water harvesting potential of 7,923 lakh liters has been added through Watershed and Water Harvesting initiatives undertaken in Q2



SECTION

05

AWARDS AND ACCOLADES

CII National Award for Excellence in Energy Management



Ariyalur Unit

- ❑ Energy Leader” Award
- ❑ “Excellence in Energy Management” Award

DALMIAPURAM

- ❑ “Energy Leadership Award” for 5th consecutive year
- ❑ “Excellent Energy Efficiency Unit” Award for 8th consecutive year

Other Units

- ❑ “Excellent Energy Efficient Unit Award” - Kadapa Unit
- ❑ “Outstanding Achievement” in Excellent Energy Efficient Unit - Lanka Unit
- ❑ “Excellent Energy Efficient Unit Award” - Umrangso Unit

Only Cement Company to Win CAP 2.0° Award from CII



“Climate Action Programme, CAP 2.0” Awarded to DCBL for 2nd time under Category 2.0 oriented for Energy, Mining and Heavy Manufacturing

Safety of Our Workforce Continues to Gain Recognition



Apex India OSH Conference

Rajganjpur unit and Ariyalur Unit was awarded “Platinum Award” at Apex India Occupational Health & Safety Awards 2022



North East Metalliferous Mines Safety Week

Meghalaya & Umrangso received awards for their Mine Safety Practices at the North East Metalliferous Mines Safety Week



Tamil Nadu Mine Safety Association

Mines at Dalmiapuram Unit won Second Prize in State Level Mines Safety Week Celebrations 2022 by Tamil Nadu Mine Safety Association

Other Awards and Accolades



Manufacturing Today

Dalmiapuram unit received “Cost Optimization Award” at Manufacturing Today Re-inventing the Future Series 2022



Mission Energy Foundation

Ariyalur unit won “Green Champion” & “Water Optimization” Award at Water Optimization 2022 Conference, Expo and Awards organized by Mission Energy Foundation



Greentech Environment Award

Dalmiapuram Unit was winner under “Environment Protection” category in the 22nd Annual Greentech Environment Award



ELSC leadership Award

Belgaum Unit won “Best Green Procurement Initiative/Project” at ELSC leadership Award



SECTION

06

ANNEXURES

Impact on PBT due to Goodwill Amortization (Restructuring Related)

(Rs Cr)

	Q2FY23		Q2FY22	
	With Restructuring	Without Restructuring	With Restructuring	Without Restructuring
Income from Operations	2,971	2,971	2,581	2,581
Less:-Operating Expenses	2,592	2,592	1,960	1,960
EBITDA	379	379	621	621
Add:- Other Income	38	38	45	45
Less:-Depreciation / Amortization	332	281	303	252
Less:- Finance Cost	56	56	51	51
Profit before exceptional items and tax	29	80	313	363



Thank You

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