



## Dalmia delivers a strong All-Round Performance & announces Entry into Central India

### Q3FY23 Highlights

- Signing of Definitive Agreement with JAL
- Volume increased 11.5% YOY to 6.3 MnT
- Revenue increased 22.7% YOY to Rs. 3,355 Cr
- EBITDA increased 57.5% YOY to Rs. 644 Cr
- EBITDA/T stood at Rs. 1,022/T
- Added Renewable power capacity of 25 MW
- Net Debt/EBITDA at 0.39x

**New Delhi, February 4<sup>th</sup>, 2023:** Dalmia Bharat Limited, (BSE: 542216, NSE: DALBHARAT), a leading cement manufacturing company, reported its consolidated financial results for the quarter ending December 31, 2022.

### 1. Highlights for the Quarter and Nine Months ended December 31, 2022

(Figures in Rs. Cr.)

Particulars (Rs. Cr)	Q3FY23	Q3FY22	YoY %	9MFY23	9MFY22	YoY %
Sales Volume (MnT)	6.3	5.7	11.5%	18.3	15.6	17.1%
Income from Operations	3,355	2,734	22.7%	9,628	7,906	21.8%
EBITDA	644	409	57.5%	1,609	1,743	(7.7%)
EBITDA/T	1,022	723	41.2%	879	1,115	(21.2%)
Net Debt to EBITDA (x)	0.39x	(0.64x)		0.39x	(0.64x)	

2. Dalmia Cement Bharat Limited (“DCBL”) has today signed definitive agreements with Jaiprakash Associates Limited (“JAL”) and its associates in relation to acquisition of cement capacity of 5.2 MnTPA, Clinker grinding capacity of 3.3 MnTPA and Thermal Power plants (TPP) of aggregate capacity of 280 MW (which includes transfer of 180 MW TPP to a SPV of which 57% stake shall be held by DCBL).

With this, the definitive agreements for an enterprise value of INR 3,230 Cr. stand executed and the Parties are actively engaged to complete the process for the remaining part of the acquisition as envisaged under the Framework Agreement dated 12.12.2022.

#### **Dalmia Bharat Limited**

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The consummation of the transaction is subject to certain conditions precedent including approval of the lenders of JAL and other regulatory approvals, which the parties will work to complete / obtain over the next few months.

Commenting on the quarter gone by, **Mr. Puneet Dalmia, Managing Director & CEO – Dalmia Bharat Limited**, said, “Sustaining the strong momentum, we delivered yet another quarter of solid all-round performance. Our consistent performance is driven by clarity of our vision, excellence in our processes & operations, and agility of our teams. With India well positioned to be the fastest growing economy in the world and cement sector being the direct beneficiary of the same, I am excited about the opportunity that lies ahead of us.” **He further added**, “The acquisition of the cement assets of Jaiprakash Associates in Central India is an important milestone in our journey to emerge as a Pan India Cement company and reach 75Mnt by FY27 and 110-130Mnt by 2031. Our company is on a clear path of accelerated growth backed by a strong Balance Sheet and an exceptionally dedicated leadership.”

**Mr. Mahendra Singhi, Managing Director and CEO – Dalmia Cement (Bharat) Limited** said, “I am delighted with our strong performance this quarter. On the back of a healthy volume growth and our teams’ proactive cost containment measures, we have delivered double-digit revenue growth and industry leading earnings performance”. **He also mentioned that**, “We are seeing a strong demand outlook, stable cement prices and with the worst of inflation is behind us we expect profitability to gradually improve from here on.”

2. Continuing its commitment to become Carbon Negative by 2040, the company has commissioned 7 MW of solar power and 18 MW of WHRS across plants during the quarter Q3FY23. Closing Capacity for Solar is 95 MW and 59 MW for WHRS.

## Key Recognitions

### ➤ Sustainability

- “DL Shah Quality Gold Award”, a Govt. of India recognition - for Green Blended Cement and Green Binders in construction of Key Accounts National Highway Projects
- “Energy conservation Award” from CII Eastern Region – Rajgangpur Unit
- “CII 3R Award” - Circular Economy through Innovative 3R Approaches – Belgaum Unit
- Other awards at NCB International Conference
  - “Environmental Excellence in Integrated Cement Plants” Award – Belgaum Unit
  - “Consolation Prize for Environment Excellence” – Dalmiapuram & Ariyalur Unit
  - “Environmental Excellence in Grinding Units” – Bokaro Unit

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- “Circular economy in Integrated Cement Plants” Award – Ariyalur Unit
- “Energy Excellence in Grinding units” – Lanka Unit
- “Great Manager Awards” – Rajgangpur Unit
- “Warehouse & Logistics Excellence Awards 2022” by Quantic India – DCBL

➤ **Safety**

- “Platinum Award” at the Green Crest (Safety) Award 2022 – Bengal Cement Works
- “Gold Category Award” at the Kalinga Safety Award 2022 – Kapilas Unit
- Fire & Safety category Award at IFSEC Excellence Award – Kadapa Unit
- 1<sup>st</sup> Prize by Mine Safety Association to the Kadapa Unit

**About Dalmia Bharat:**

Founded in 1939, Dalmia Bharat Limited (DBL) (BSE/NSE Symbol: DALBHARAT) is one of India’s pioneering cement companies headquartered in New Delhi. With a growing capacity, currently pegged at 37.0 MnT, Dalmia Bharat Limited is the fourth-largest cement manufacturing company in India by installed capacity. Spread across 10 states and 14 manufacturing units, the Company is a category leader in super-specialty cement used for oil well, railway sleepers and airstrips and is the country’s largest producer of Portland Slag Cement (PSC). Dalmia Cement (Bharat) Limited, a subsidiary of Dalmia Bharat Limited, prides itself at having one of the lowest carbon footprint in the cement world globally. It is the first cement company to commit to RE100, EP100 & EV100 (first triple joiner) – showing real business leadership in the clean energy transition by taking a joined-up approach. Visit us at <https://www.dalmiacement.com/>.

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