

1010/02

April 24, 2024

**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: Earnings Release / Investor Presentation – Q4 FY24 & FY24**

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

Dear Sir/Madam,

Please find enclosed herewith Earnings Release – Q4 FY24 & FY24, which is proposed to be shared with Analysts / Investors.

Kindly take the same on record.

Thanking you,

Yours Sincerely,  
**For Dalmia Bharat Limited**

**Rajeev Kumar**  
**Company Secretary**

Encl: a/a

**Dalmia Bharat Limited**

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Registered Office: Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu- 621 651, India

A **Dalmia Bharat Group** company, [www.dalmiabharat.com](http://www.dalmiabharat.com)



# EARNINGS RELEASE

Q4FY24 and FY24



# 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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# KEY HIGHLIGHTS



## Performance

- Industry leading volume growth of 18.5% YoY to 8.8 MnT in the quarter and 11.8% YoY to 28.8 MnT in FY24
- Revenue rose 10% YoY in the quarter to Rs 4,307 Cr and 8.4% YoY in FY24 to Rs 14,691 Cr
- EBITDA decline 7.8% YoY in the quarter to 654 Cr but increased 13.4% YoY in FY24 Rs 2,639 Cr
- Net Debt/EBITDA stands at 0.18x



## Capacity

- Commenced Trial run at Ariyalur (1 MnT) and Kadapa (1 MnT) in Mar'24.
- Current capacity – Cement (44.6 MnT), Clinker (22.6 MnT)



## Others

- Brand re-positioning as “Roof Column Foundation” (RCF) Expert
- Onboards Ranveer Singh as Brand Ambassador
- CO2 emissions stands at 457 kg\*/Ton of cement during Q4'FY24 and 460 kg\*/Ton during FY24
- Board has recommended final dividend of Rs 5 per share for FY24 subject to shareholders' approvals

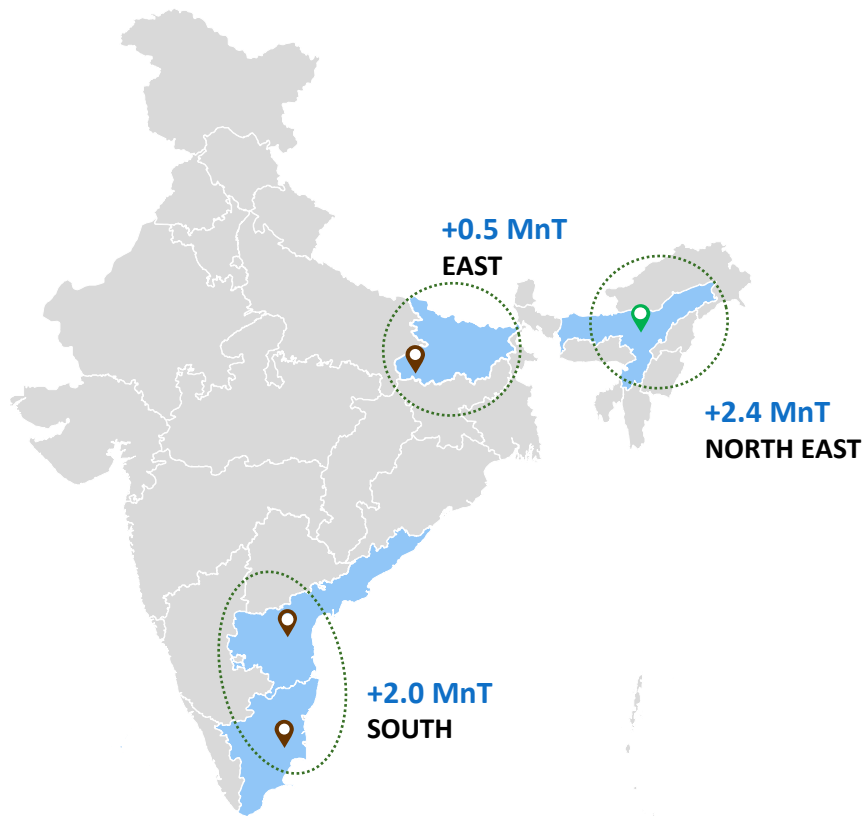


SECTION

02

## EXPANSION AND CAPEX UPDATE

# Organic Cement Capacity Expansion Plan – 49.5 MnT



Region	Plant	Capacity
<b>Closing Capacity FY22</b>		<b>35.9</b>
📍 East	Bokaro, JH	0.6
📍 North East	Adhunik, ML	0.2
📍 East	Rajgangpur, OR	0.3
📍 East	Kapilas, OR	0.3
📍 North East	Calcom, AS	1.3
📍 East	Bokaro Line 2, JH	2.5
📍 East	Medinipur, WB	0.6
📍 South	Sattur, TN	2.0
📍 South	Belgaum, KA	0.9
<b>Closing Capacity FY24*</b>		<b>44.6</b>
📍 South	Ariyalur, TN	1.0
📍 South	Kadapa, AP	1.0
📍 East	Kalyanpur, BH	0.5
📍 North East	Lanka, AS	2.4
<b>Closing Capacity FY25*</b>		<b>49.5</b>

📍 Debottlenecking   📍 Brownfield   📍 Greenfield

+ Represents Capacity Additions from 44.6 MnT to 49.5 MnT  
 ■ Represents States where in capacity would be added

\*the closing capacity is excluding the acquisition of cement assets of Jaiprakash Associates



# Announced Clinker Capacity Expansion Plan

Figures in MnT	South	East	North East	West	Total
FY24	10.1	7.7	2.7	2.1	22.6
FY25	10.4	8.3	2.7	2.1	23.5
FY26	10.4	8.3	6.3	2.1	27.1

Note: Capacity is excluding the acquisition of clinker assets of Jaiprakash Associates



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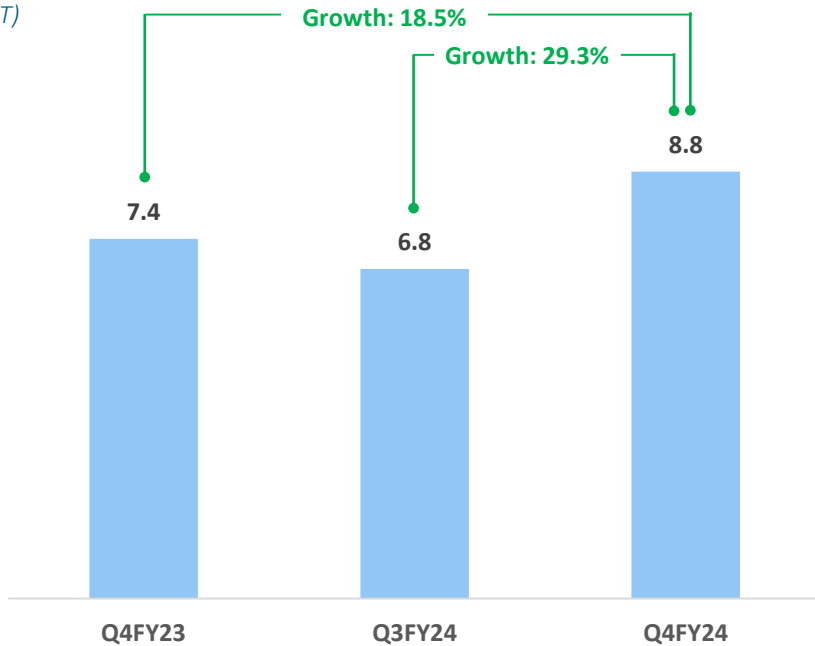
03

# Q4 & FY24 PERFORMANCE

# Financial Performance

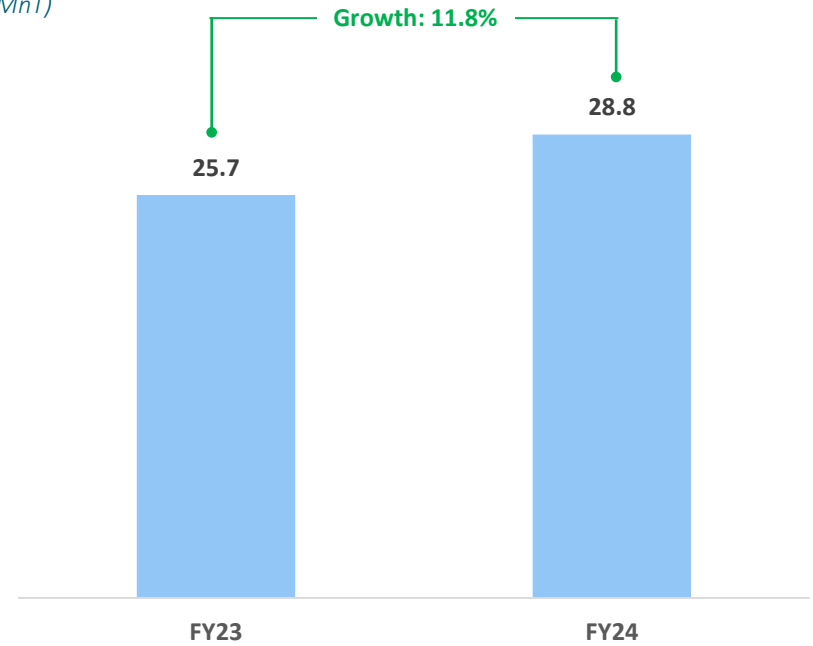
## Quarterly Sales Volume

(MnT)



## Yearly Sales Volume

(MnT)

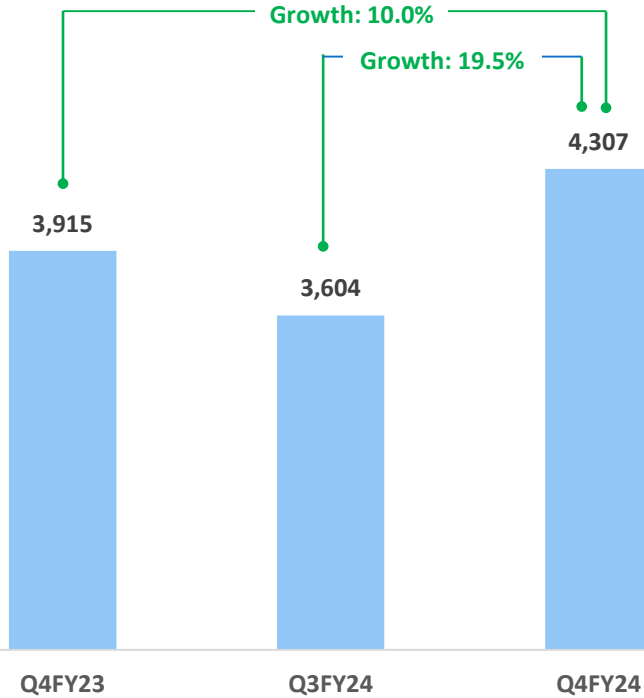


➤ Industry-leading volume growth at 18.5% in Q4FY24

# Financial Performance

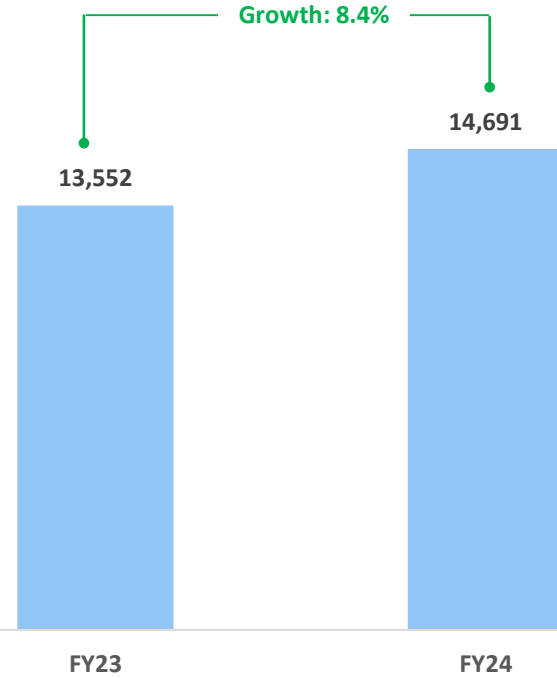
## Quarterly Revenue

(Rs Cr)



## Yearly Revenue

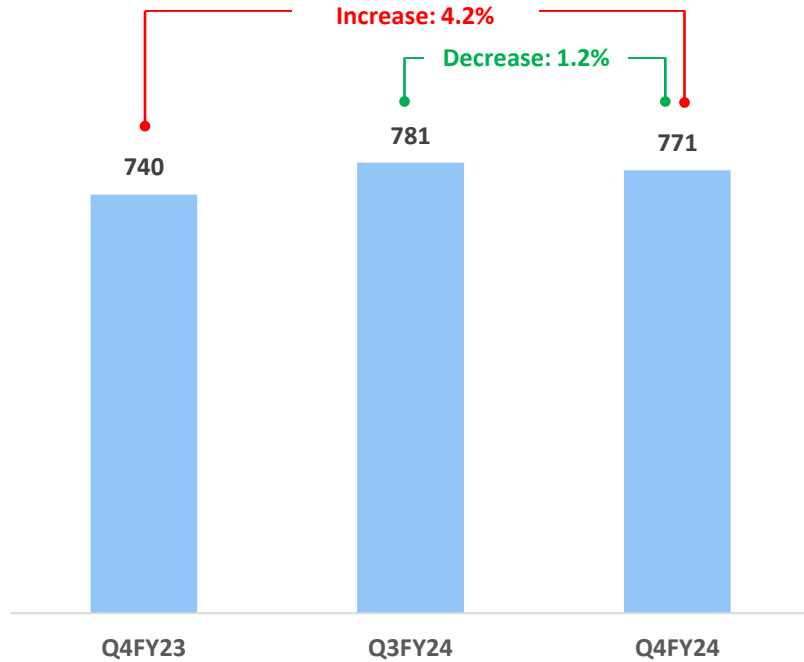
(Rs Cr)



# Operational Performance

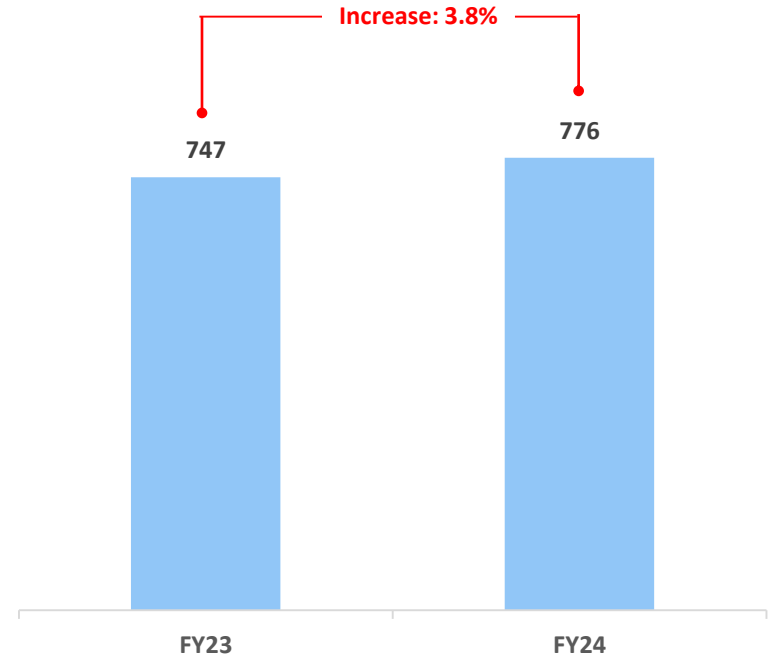
## Quarterly Cost of Raw Material Consumed<sup>^</sup>

(Rs/T)



## Yearly Cost of Raw Material Consumed<sup>^</sup>

(Rs/T)

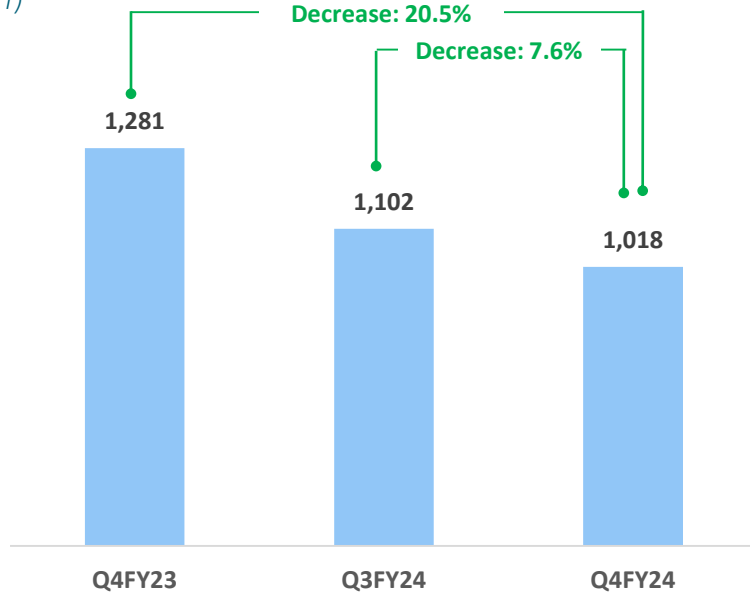


<sup>^</sup> Basis Cement Production (not sales volume)

# Operational Performance

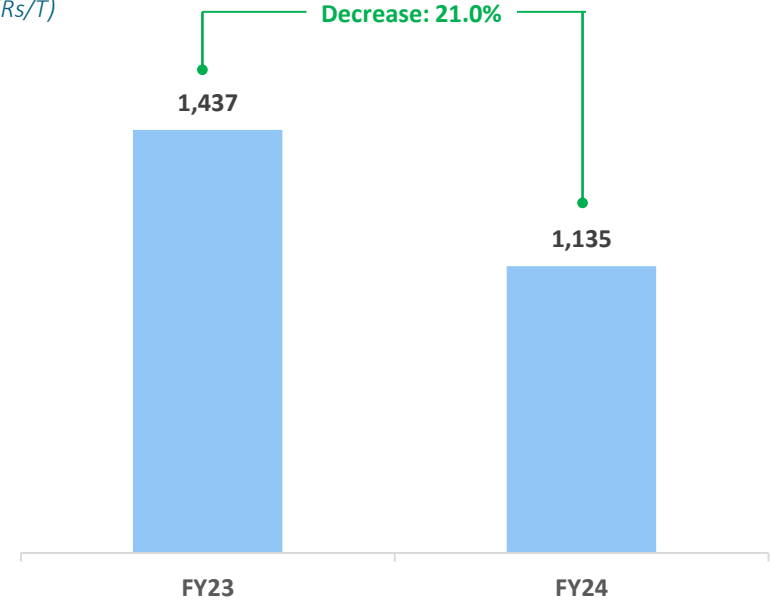
## Quarterly Power & Fuel Cost<sup>^</sup>

(Rs/T)



## Yearly Power & Fuel Cost <sup>^</sup>

(Rs/T)

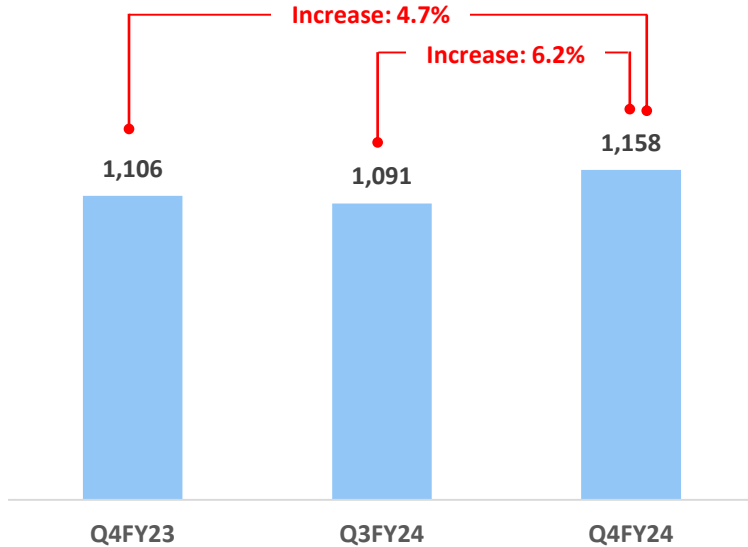


➤ Fuel consumption cost declined from \$162/T in Q4 FY23 to \$114/T to Q4 FY24

# Operational Performance

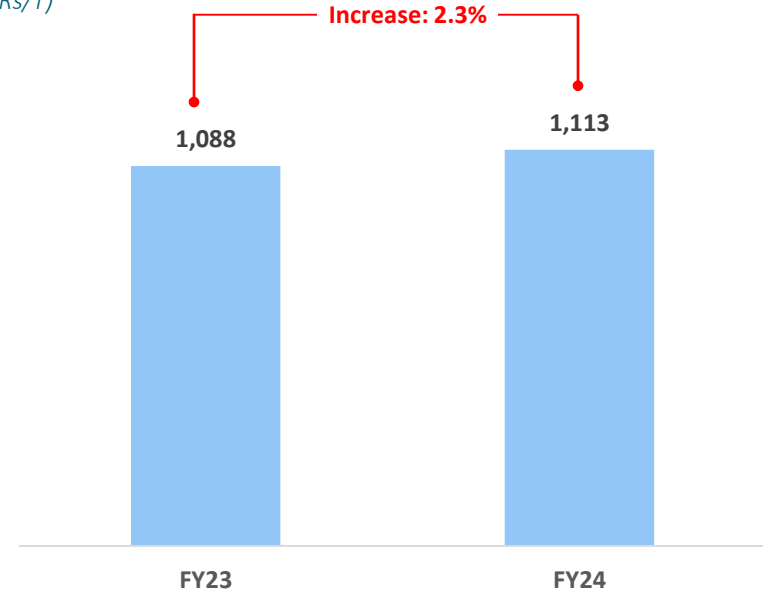
## Quarterly Logistics Cost

(Rs/T)



## Yearly Logistics Cost

(Rs/T)

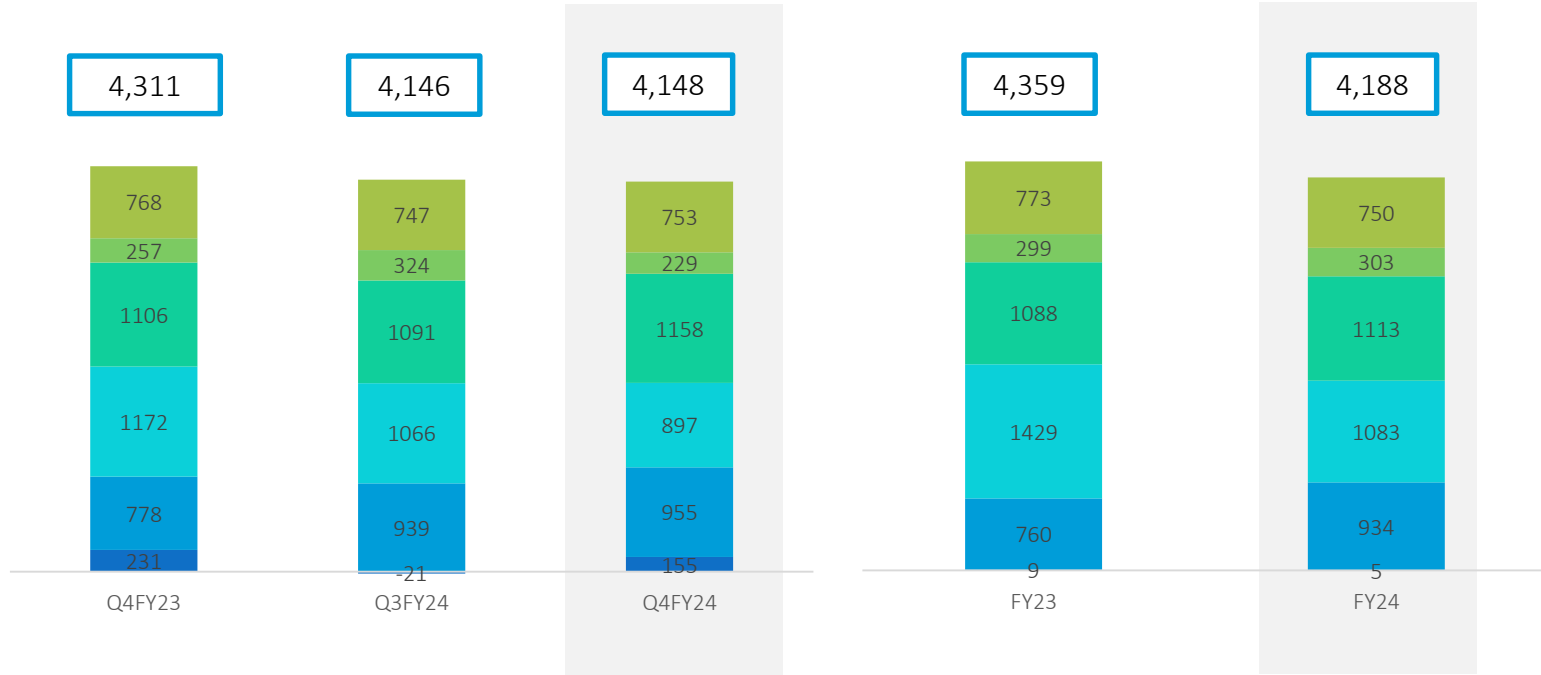


➤ Logistics cost increased due to higher movement of clinker in plants

# Operational Performance

Total Cost /T

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



➤ Dalmia Bharat consistently upholds its position as one of the lowest total cost producer of cement

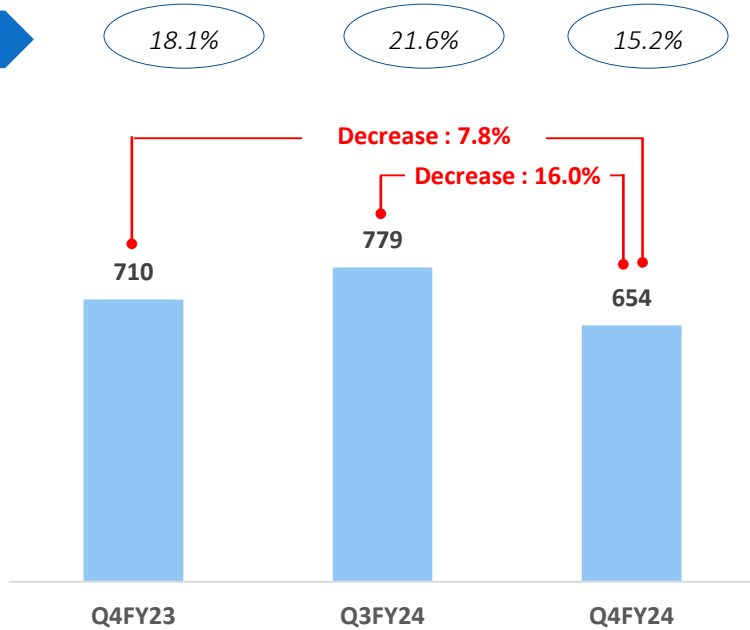


# Financial Performance

## Quarterly EBITDA

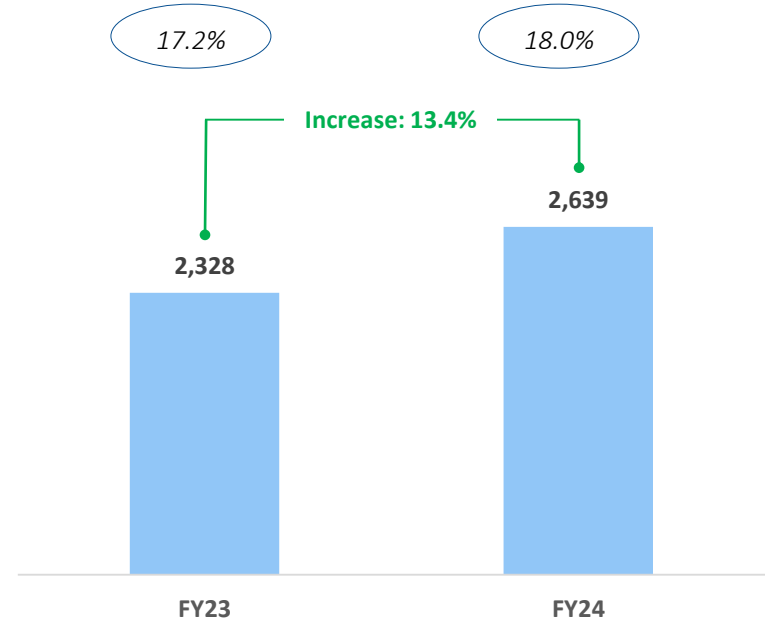
(Rs Cr)

Margins



## Yearly EBITDA

(Rs Cr)



➤ EBITDA Impacted primarily due to decline in cement prices

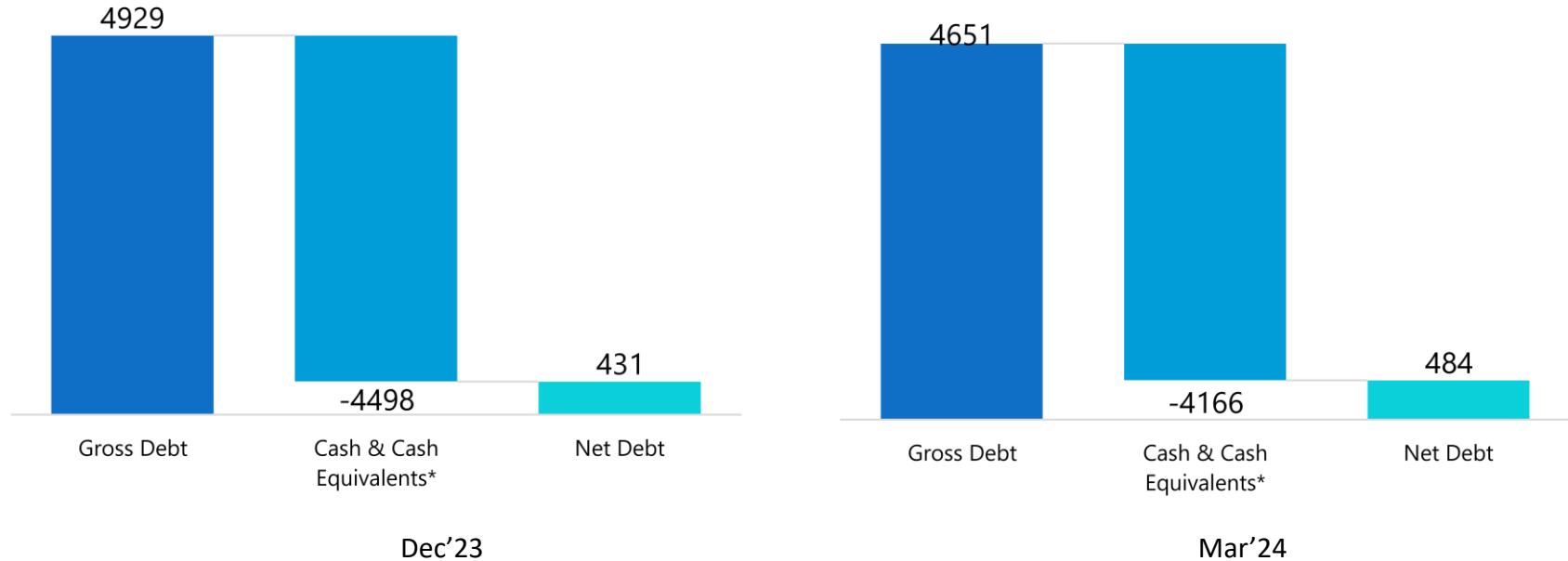
## Debt Position

Net Debt / EBITDA

0.16x

0.18x

(Rs Cr)

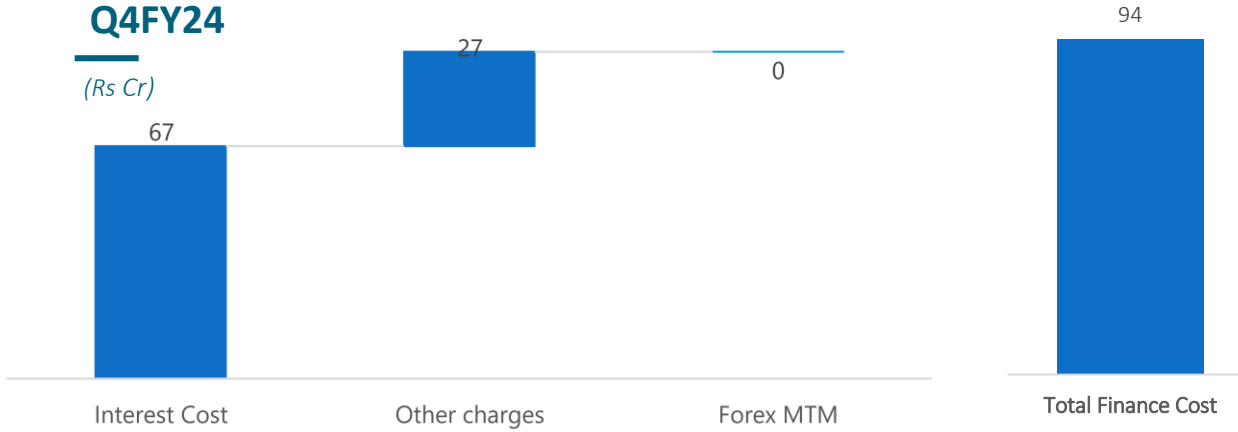


\* Includes MTM value of IEX Investment (Q3FY24: Rs 2,236 Cr Q4FY24: Rs 1,788 Cr)

# Finance Cost

## Q4FY24

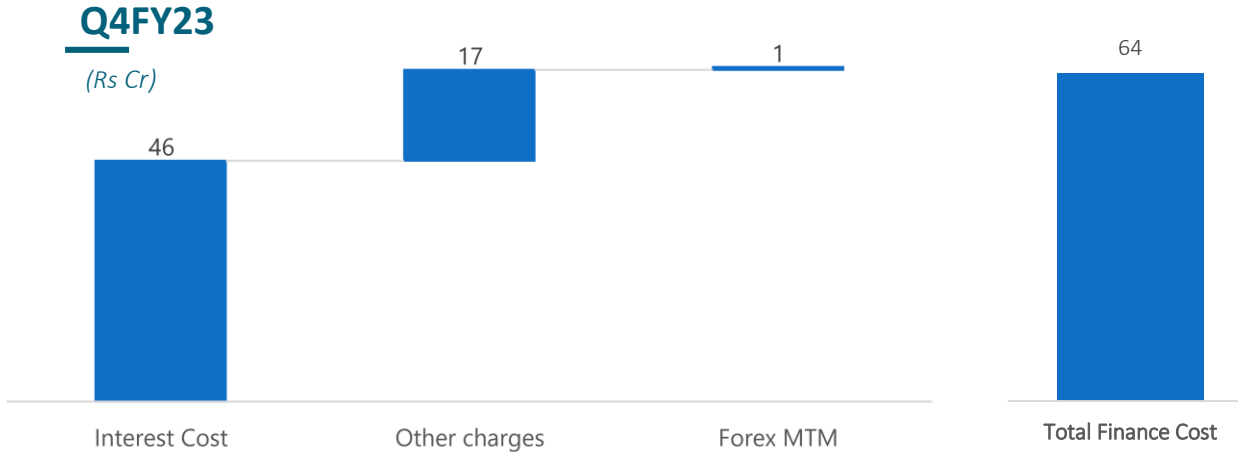
(Rs Cr)



**Cost of Borrowing 8.3%**

## Q4FY23

(Rs Cr)



**Cost of Borrowing 8.0%**



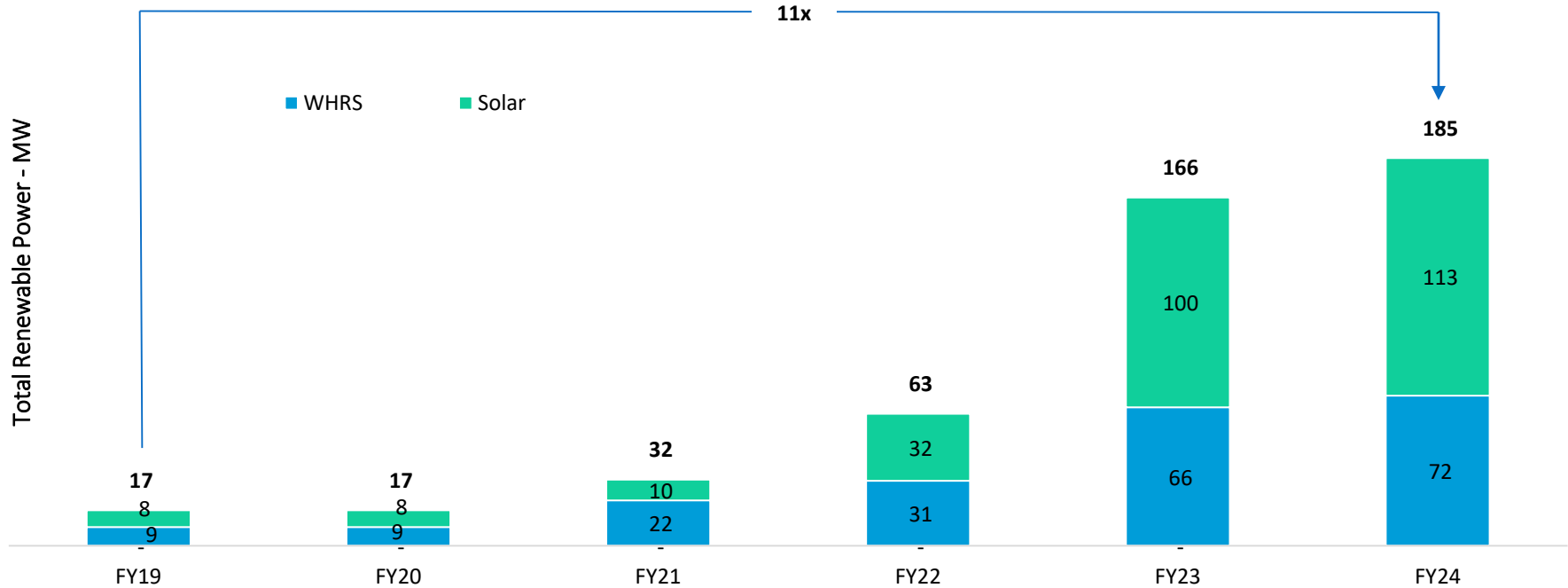
SECTION

04

**ESG UPDATE**

# WHRS and Solar Power Update

## Renewable Energy Power



## Activities at CSR

**Climate Action** : 1 lakh + trees were planted across Ariyalur, Dalmiapuram, Cuttack and other locations to enhance and sustain green cover. A cumulative total of **945 vermicompost units** have been established which brought 862 acres of land under organic input.



**Social Infrastructure** : In Rajgangpur, under **Project DRUSHTI**, 32,201 individuals have been screened through a Door-to-Door Eye Screening camp. Additionally, **423 cataract** surgeries and 75 pterygium surgeries have been performed.



**Livelihood**: 7 new DIKSHA centers spanning across seven states were opened, bringing the total count of operational centers to 20. This expansion increased the **annual training capacity from 5,200 to 7,200**.





SECTION

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05

# AWARDS AND ACCOLADES

# Key Awards



**CII Industrial Safety Excellence Award  
2023!**

**Gold Award in the Industrial Safety  
Excellence Category**



**The GEEF Global Safety Award 2024**

Platinum Category for outstanding  
contributions to safety within the Cement  
Industry



**Award for Exemplary Climate  
Resilience**

Climate Action Program (CAP 2.0)  
Award by CII



# Quality Circle Forum of India (QCFI) Award



**Rohtas Unit**

- Renewable Energy & Waste Heat Recovery Excellence
- Productivity Excellence



**Chandrapur Unit**

- AFR Excellence



**Meghalaya Unit**

- Energy Excellence.
- Renewable Energy & Waste Heat Recovery Excellence.



**Ariyalur Unit**

- AFR Excellence
- Energy Excellence
- Environmental Excellence.
- Water Excellence
- Health and Safety Excellence
- Productivity Excellence

# Quality Circle Forum of India (QCFI) Award



## Dalmiapuram Unit

- AFR Excellence
- Energy Excellence
- Environmental Excellence
- Renewable Power Excellence
- Health and Safety Excellence
- Climate Change Excellence
- Bio-Diversity Excellence
- Water Excellence



## Belgaum Unit

- AFR Excellence
- Energy Excellence
- Environment Excellence
- Renewal energy and Waste Heat Recovery Excellence
- Water Excellence
- Health and Safety Excellence
- Climate Change mitigation & CO2 Excellence



SECTION

06

# ANNEXURES

# Operational performance (basis cement production)

(Rs/T)

<b>FY24</b>	<b>Q1 FY24</b>	<b>Q2 FY24</b>	<b>Q3 FY24</b>	<b>Q4 FY24</b>	<b>FY24</b>
Raw Material	768	785	781	771	776
Power & Fuel	1,293	1,140	1,102	1,018	1,135

(Rs/T)

<b>FY23</b>	<b>Q1 FY23</b>	<b>Q2 FY23</b>	<b>Q3 FY23</b>	<b>Q4 FY23</b>	<b>FY23</b>
Raw Material	704	767	781	740	747
Power & Fuel	1,527	1,536	1,427	1,281	1,437

# Impact on PBT due to Goodwill Amortization (Restructuring Related)

(Rs Cr)

	FY24		FY23	
	With Restructuring	Without Restructuring	With Restructuring	Without Restructuring
Income from Operations	14,691	14,691	13,552	13,552
Less:-Operating Expenses	12,052	12,052	11,224	11,224
EBITDA	2,639	2,639	2,328	2,328
Add:- Other Income	315	315	126	126
Less:-Depreciation / Amortization	1,498	1,295	1,305	1,102
Less:- Finance Cost	386	386	234	234
Profit before share of profit in associate and joint venture and exceptional item	1,070	1,273	915	1,118



# Thank You

## CONTACT INFORMATION

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