



Earnings Release for the quarter ended December 31, 2014

29th January, 2015

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. Forward looking statements are identified, by using the words 'anticipates', 'believes', 'expects', 'intends' and similar expressions in such statements.

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.

100% stake in Dalmia Cement East Limited (Formerly Bokaro Jaypee Cement Limited)

The acquisition of Dalmia Cement East Limited (formerly Bokaro Jaypee Cement Limited) was consummated during the quarter with 100% stake in the company, now wholly owned subsidiary of Dalmia Cement (Bharat) Ltd. The total enterprise value for the same is Rs. 1,150 crore. The quarterly results under review include financials of Dalmia Cement East Limited w.e.f. 16th November, 2014.

Quarterly Financial Results

Consolidated Brief Financials – Q3 FY15

Income

Q3 FY15

Q3 FY14

- Total Income : Rs.794 cr Q3 FY15 Rs.707 cr Q3 FY14

Profits

Q3 FY15

Q3 FY14

- EBITDA : Rs.125 cr Q3 FY15 Rs.128 cr Q3 FY14

Margins

Q3 FY15

Q3 FY14

- EBITDA Margin : 16% Q3 FY15 18% Q3 FY14

PAT

Q3 FY15

Q3 FY14

- PAT : Rs.0.1 cr Q3 FY15 Rs.(12) cr Q3 FY14

Financial Results- Q3 FY15

Rs. Crore

Period ending	Q3 FY15	Q3 FY14	% (YoY)
Total Income from Operations	794	707	12%
Variable Cost	290	266	9%
Contribution	504	441	14%
Contribution Margin %	64%	62%	
Other Cost	380	313	21%
EBITDA	125	128	(2%)
EBITDA Margins %	16%	18%	
Other Income	40	8	396%
Depreciation	57	59	(4%)
EBIT	107	76	41%
Finance Cost	102	82	25%
Exceptional Items	0	0	
Profit Before Tax	5	(6)	
Tax Provision	26	20	28%
Net Profit/(Loss)	(20)	(26)	
Share of Profit in Associates	14	5	205%
Minority Interest	(7)	(9)	
Consolidated Net Profit/(Loss)	0.1	(12)	

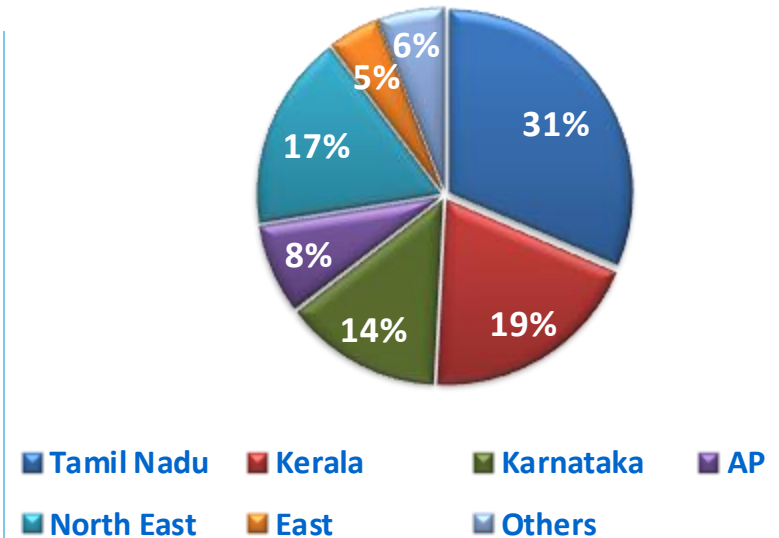
Q3 FY15 Results – Segment wise

Period ending	Q3 FY15				Q3 FY14			
(Rs. crore)	Cement	Others	Inter Segment	Total	Cement	Others	Inter Segment	Total
Total Income	784	55	(45)	794	682	67	(41)	707
Operating Expenses	678	36	(45)	669	570	49	(40)	579
EBITDA	106	19	(1)	125	111	18	(1)	128
EBITDA Margins %	14%	35%	2%	16%	16%	27%	3%	18%

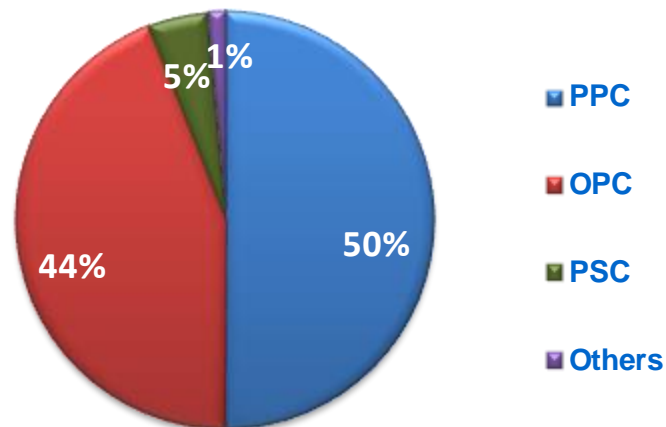
Cement Operating Metrics- Q3 FY15

Volumes (MnT)	Q3 FY15	Q3 FY14	YoY%
Production	1.67	1.56	7%
Sales	1.65	1.56	6%

Geographic Mix Q3 FY15



Product Mix Q3 FY15



C.C Ratio- 1.27

Per Tonne Analysis (Rs./T)	Q3 FY15	Q3 FY14	YoY%
Net Sales Realization	4,578	4,211	9%
EBITDA	645	708	(9%)
EBITDA (South Operations)	733	863	(15%)

Key Balance Sheet Parameters

Rs. Crore

Particulars	31-Dec-14	30-Sep-14
Equity Funds	3,497	3,504
Debt	5,629	4,869
Term Loans	4,720	4,061
Soft Loans	370	370
Working Capital loans	538	438
Deferred Tax	231	164
TOTAL	9,356	8,536
Fixed Assets	7,412	6,179
Investments	704	691
Cash & Equivalents	578	1,046
Net Working Capital	662	621
TOTAL	9,356	8,536
<i>Net Debt to Equity</i>	<i>1.4</i>	<i>1.1</i>

OCL Financial Results

Consolidated Brief Financials – Q3 FY15

Income

Q3 FY15

Q3 FY14

- Total Income : Rs.544cr Rs.416cr

Profits

Q3 FY15

Q3 FY14

- EBITDA : Rs.87cr Rs.54cr

Margins

Q3 FY15

Q3 FY14

- EBITDA Margin : 16% 13%

Margins

Q3 FY15

Q3 FY14

- PAT: Rs.29cr Rs.10cr

OCL Financial Results- Q3 FY15

Rs. Crore

Period ending	Q3 FY15	Q3 FY14	% (YoY)
Total Income from Operations	544	416	31%
Variable Cost	294	239	23%
Contribution	251	177	41%
Contribution Margin %	46%	43%	
Other Cost	164	123	33%
EBITDA	87	54	62%
EBITDA Margins %	16%	13%	
Other Income	6	5	15%
Depreciation	33	32	5%
EBIT	60	27	119%
Finance Cost	20	14	35%
Profit Before Tax	40	13	212%
Tax Provision	12	3	271%
Net Profit/(Loss)	29	10	193%

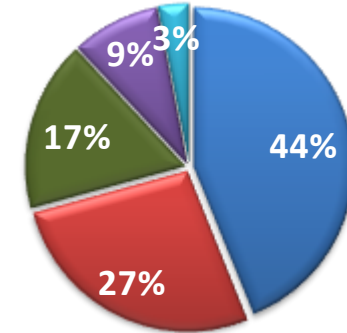
OCL Financial Results – Q3 FY15

Period ending	Q3 FY15			Q3 FY14		
(Rs. crore)	Cement	Refractory	Total	Cement	Refractory	Total
Total Income	470	75	544	347	69	416
Operating Expenses	385	72	457	299	63	362
EBITDA	85	3	87	48	6	54
EBITDA Margins %	18%	3%	16%	14%	9%	13%

OCL Financial Results – Q3 FY15

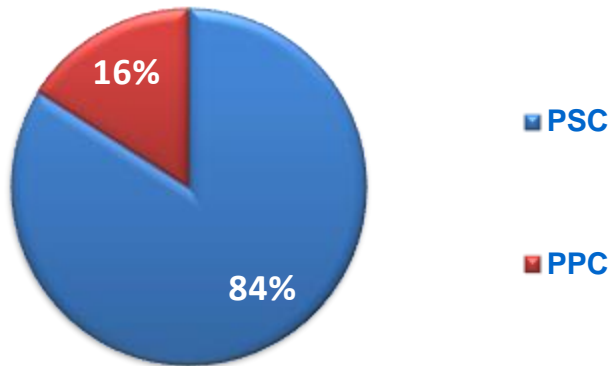
Per Tonne Analysis (Rs./T)	Q3 FY15	Q3 FY14	YoY%
Net Sales Realization	4,420	4,422	(0%)
EBITDA	800	613	30%

Geographic Mix Q3 FY15



■ Orissa ■ W. Bengal ■ Bihar ■ Jharkhand ■ Others

Product Mix Q3 FY15



C.C Ratio- 2.33

Volumes (MnT)	Q3 FY15	Q3 FY14	YoY%
Production	1.03	0.76	37%
Sales	1.06	0.78	35%

OCL – Key Balance Sheet Parameters

Rs. Crore

Particulars	31-Dec-14	30-Sep-14
Equity Funds	1,188	1,159
Debt	685	743
Term Loans	622	653
Working Capital loans	55	82
Public Deposits	8	8
Deferred Tax	148	143
TOTAL	2,021	2,045
Fixed Assets	1,373	1,391
Investments	59	62
Cash & Equivalents	352	297
Net Current Assets	237	294
TOTAL	2,021	2,045
<i>Net Debt to Equity</i>	<i>0.3</i>	<i>0.4</i>

Investor Relations Contact:

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Investor Relations

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The background is a vibrant blue with various shades of cyan and navy. It features several overlapping, semi-transparent geometric shapes, including triangles and polygons, creating a layered effect. A prominent teardrop-shaped element is visible on the right side, pointing towards the center.

thankyou