



File No: 1010/2

August 14, 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: Investor Presentation -August 2024

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

Dear Sir/Madam,

In terms of Regulation 30 of the LODR Regulations, we are forward herewith a copy of Investor Presentation- August 2024 of the Company. The same is proposed to be shared with Analyst/ Investor.

This is for your information and record.

Thanking you,

Yours faithfully,
For Dalmia Bharat Limited

Rajeev Kumar
Company Secretary

Dalmia Bharat Limited

11th & 12th Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi-110 001, India
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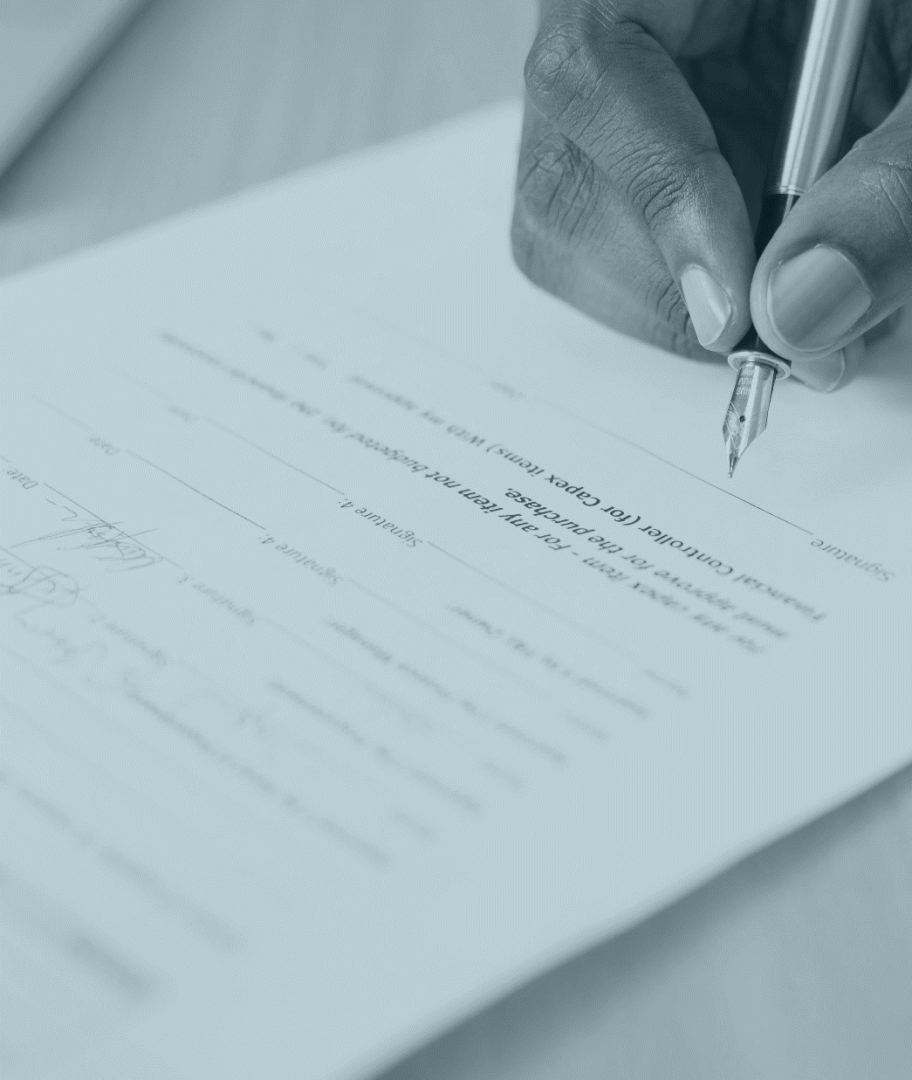
Registered Office: Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu- 621 651, India

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



INVESTOR PRESENTATION

August 2024



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.

Data is for FY24 unless otherwise stated

SECTION		PAGE NO.
01.	Dalmia Bharat at a Glance	4
02.	Industry Outlook	12
03.	Company Overview	21
04.	Shareholder Value and Capital Allocation	41
05.	ESG	48
06.	Awards	59
07.	Appendix	62



TABLE OF CONTENTS



SECTION

01

DALMIA BHARAT AT A GLANCE

Dalmia Bharat Group Overview

Founded in 1939 by Late Shri Jaidayal Dalmia, Dalmia Bharat Group is one of the Fastest Growing and Most Profitable Groups in India



- Fourth-largest cement manufacturing company in India
- Current Capacity: 46.6 MnT
- Revenue: Rs 14,691 Cr



- One of the fastest growing cane-based multi-product companies
- Operational Capacity: 41,950 TCD
- Revenue: Rs 2,899 Cr



- India's first Omni-channel Construction solution Offering
- 50,000 SQ ft Retail Store
- 50,000+ Products on catalogue



DALMIA BHARAT LIMITED

- 4th Largest Cement Player in the Fastest Growing Economy in the World



Our Vision

To unleash the potential of everyone we touch



Our Mission

To be in the top two in all our businesses on the strength of our people and the speed of our innovation



Our Values

- Integrity
- Humility
- Trust & Respect
- Commitment

People. Planet. Performance

At Dalmia Bharat, we believe that the interplay of our commitment to people, planet and profit makes us profitable for the moment and sustainable for the future.

Dalmia Bharat by the Numbers

Fundamentals

45.6 MnT[^]

Cement Capacity



28.8 MnT

Sales Volume



22.6 MnT[^]

Clinker Capacity



398 MW[^]

Captive Power Capacity



15

Plants



23

States Served



49,300+

Channel Partners



5,945

Employees



Financials

₹14,691 Cr

Net Sales



₹ 5,105

NSR / Ton



₹ 2,639 Cr

EBITDA



₹ 917

EBITDA / Ton



18.0%

EBITDA Margin



₹34,011 Cr[^]

Market Cap



₹853 Cr

Profit After Tax

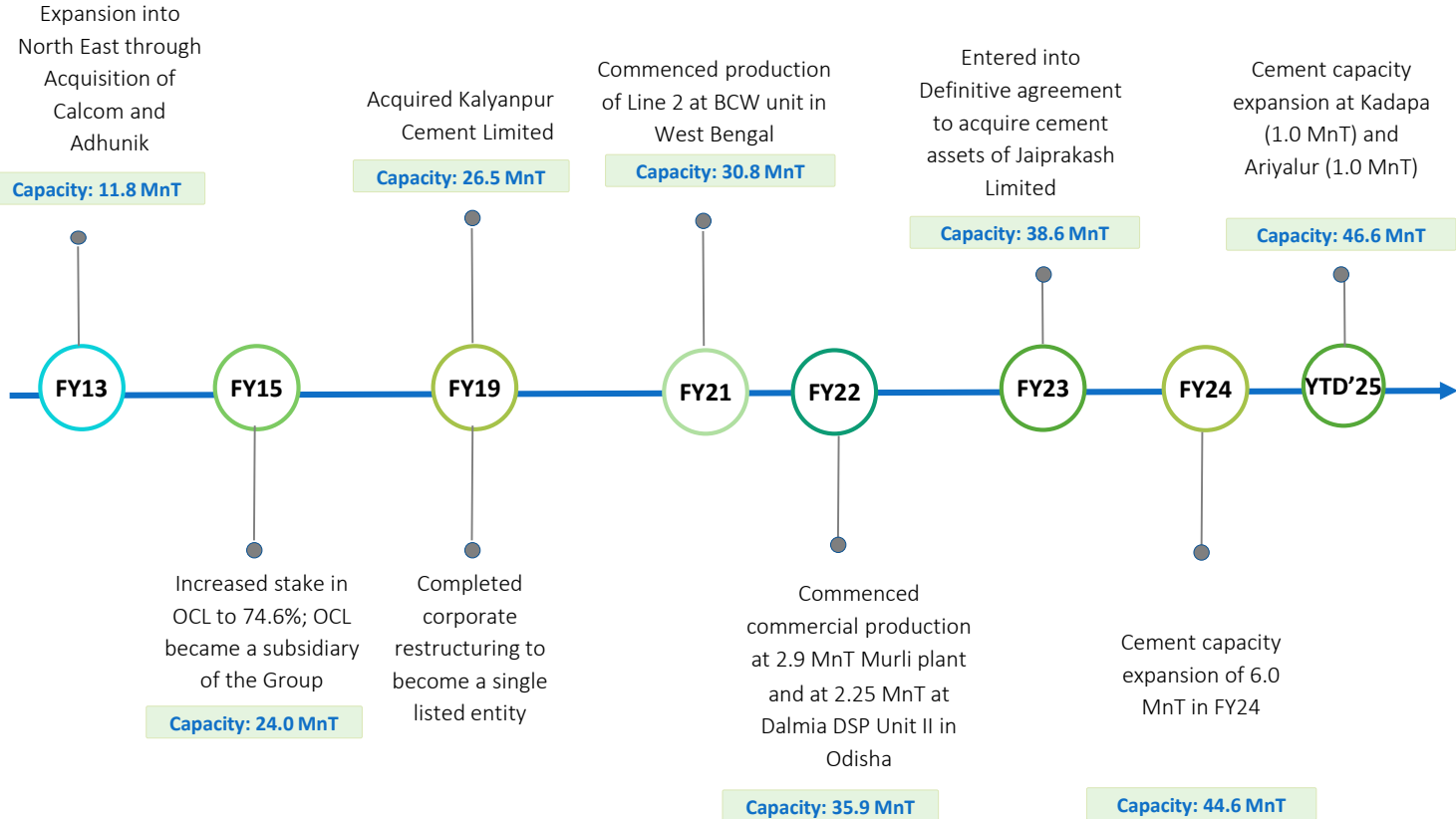


5.8%

PAT Margin



Key Milestones Over The Past Decade



Past Decade

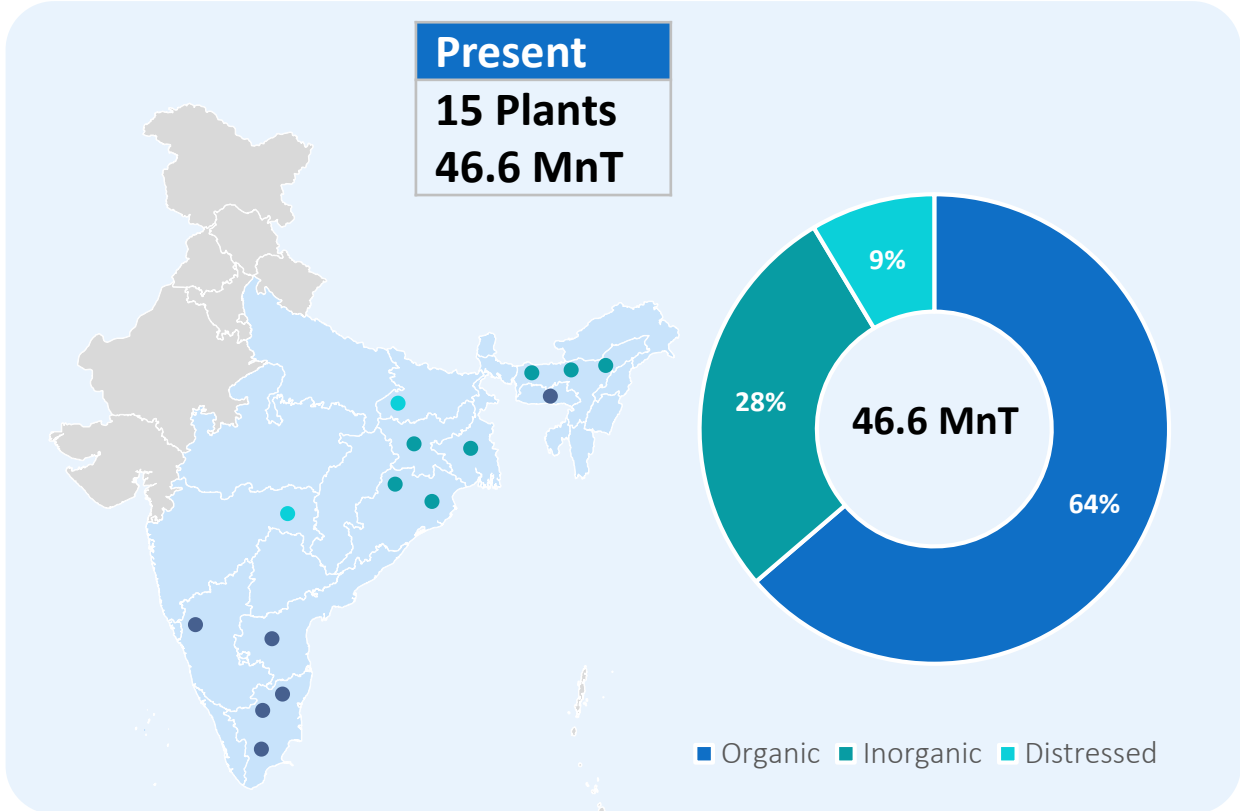
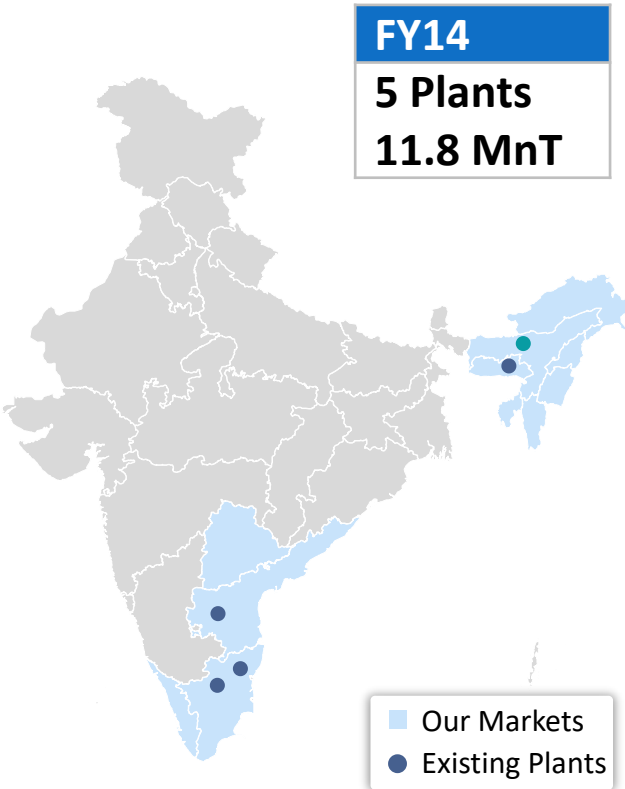
The company has consistently made substantial investments to increase their production capabilities and broaden their presence **across various regions**

Today

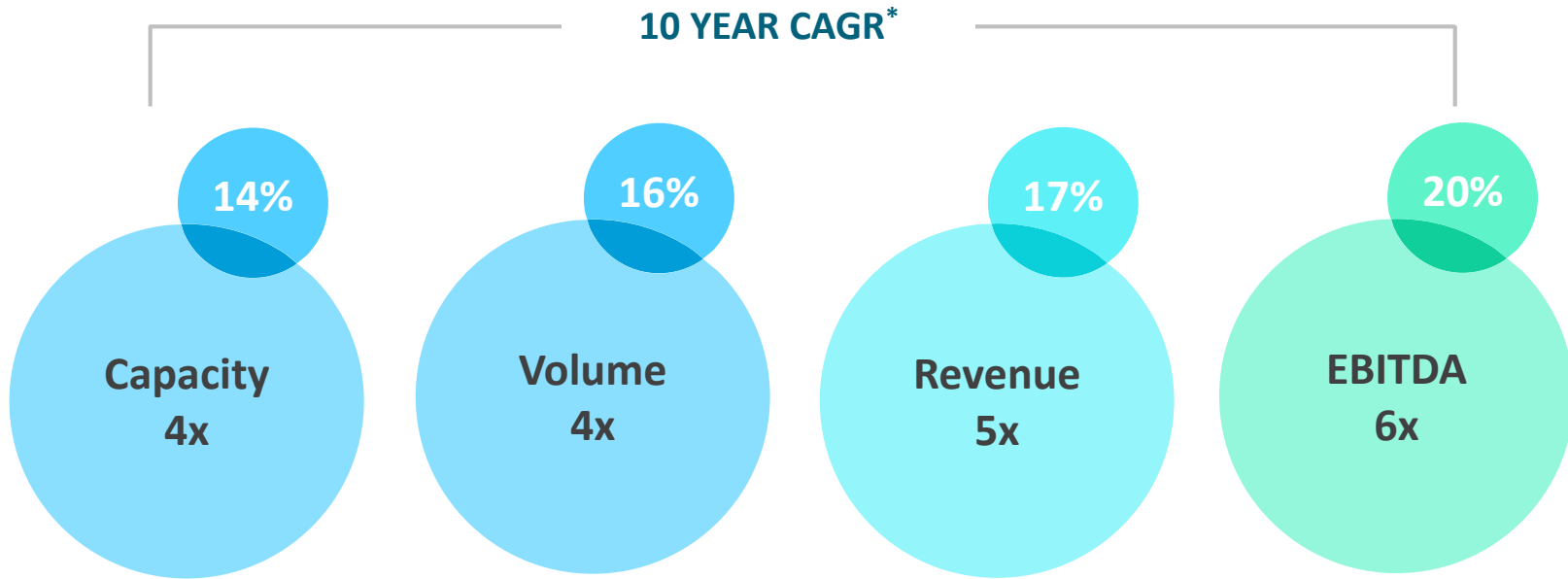
Enjoys **leading market position** in highly attractive **East, North-East and South region.**

The company's unwavering attention towards developing **their scale, strengthening their brand, utilizing digital technology, and prioritizing sustainability** has positioned them favorably to take advantage of future growth opportunities

Geographic Expansion



Growth Snapshot



Aggressive Yet Sustainable Growth Enabled Us to Emerge as the 4th Largest Cement Player In India



SECTION

02

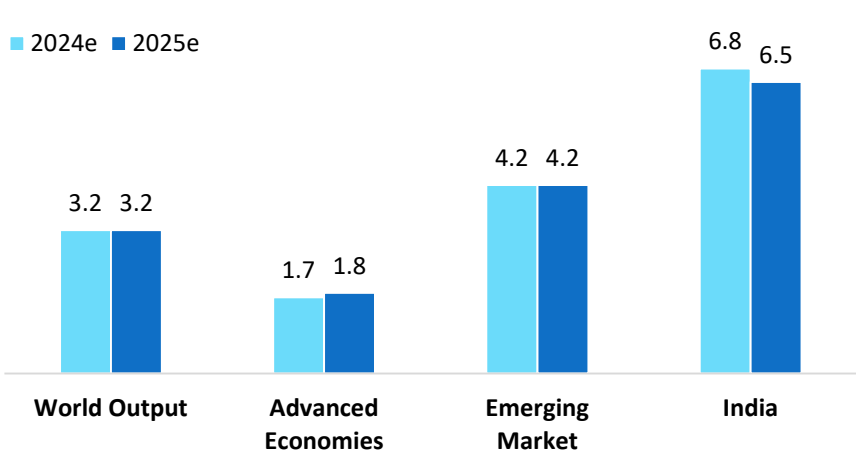
INDUSTRY OUTLOOK

Demonstrating resilience in the face of geopolitical challenges



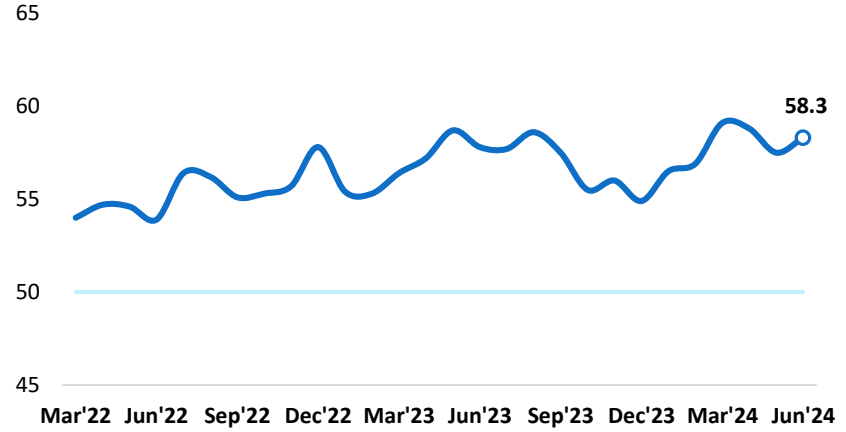
India's underlying economic fundamentals are robust

Economic Growth projections



Indian economy progressing swiftly, aided by strong private consumption and government impetus to infrastructure investment

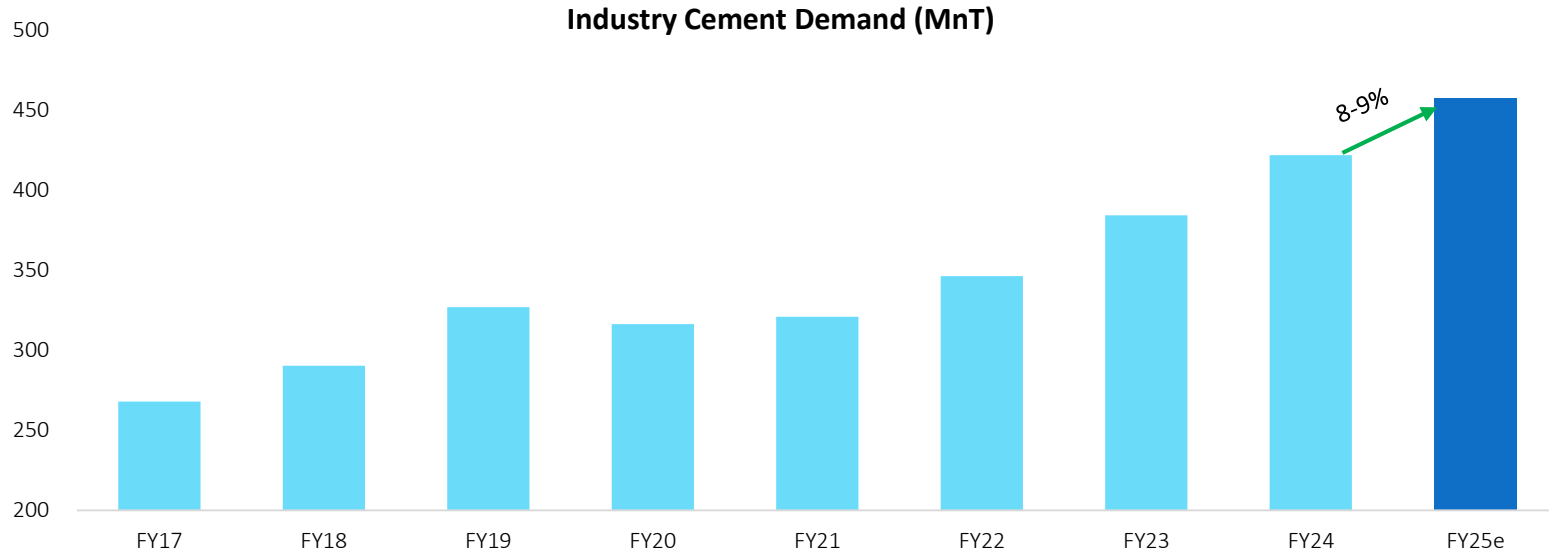
S&P Global India Manufacturing PMI



The Manufacturing PMI Index consistently remained above 57 mark since last 4 months

Robust Cement Demand Growth

Cement Demand is expected to grow by ~8-9% to ~455-460 MnT in FY25



The demand trajectory remains favorable and is anticipated to be consistent in the short to medium term

Demand Growth - a multiple of GDP growth

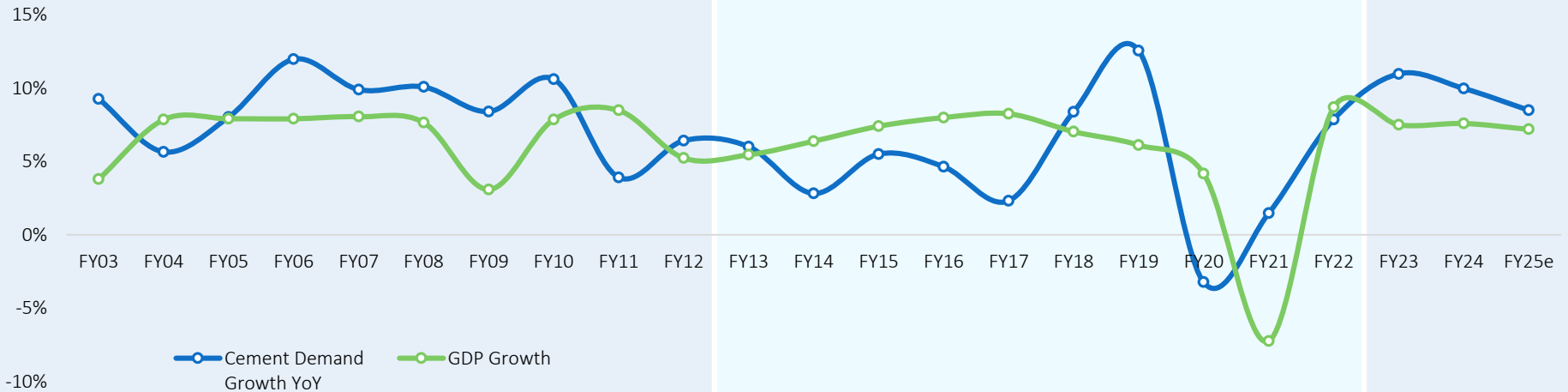
After a slowdown in last decade, Cement Demand is reviving driven by a fresh Housing, Capex and Commodity Cycle

Housing + Capex Cycle

FY14: Taper tantrum
FY17: Demonetization
FY18: GST & RERA

FY20: Credit Tightness
FY21: COVID-19 pandemic

- Housing Cycle
- Capex Cycle



Avg. 10 yr. Cement Growth/GDP Growth

1.5x

Avg. 10 yr. Cement Growth/GDP Growth

0.6x

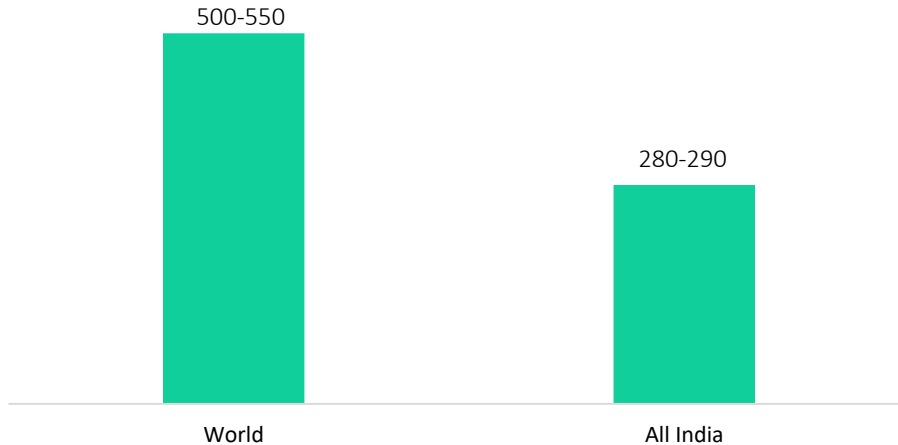
Avg. 3 yr

1.3x(e)

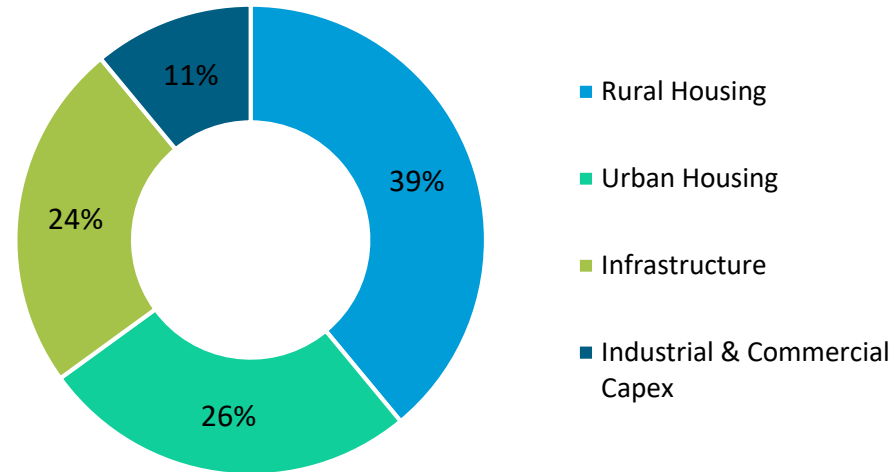
Cement Demand Growth To Be Robust

Robust potential for growth in cement demand due to the relatively low per capita cement consumption, bolstered by the housing and infra sectors

Per Capita Cement Consumption/Kg



Cement Demand Mix



Key Demand Drivers



Rural Housing

- Government has announced additional 2 Cr houses under the PMAY (R) over the next 5 years, taking the total number of such houses to 5 crore
- Allocation to PMAY (R) has increased by 70% from FY24RE to Rs 54,500 crore for FY25
- Over the past 8 years, the government has successfully completed 2.6 crores houses, achieving 87% of the total target. The recent announcement of an additional 2 crores houses is expected to further stimulate growth in the Indian infrastructure and cement sector



Urban Housing

- Share of India's working age population to total population will reach its highest level at 68.9% by 2030 this will lead to transitioning from renting to homeownership
- Allocation to PMAY (U) has increased by 37% from FY24RE to Rs 30,170 crore for FY25 which will give a boost to India urban housing demand
- The Indian residential market has been on a recovery path since the pandemic, with positive homebuyer sentiments and a supportive economic environment driving market demand to new highs in subsequent years.



Infrastructure

- The government has allocated Rs 2.52 lakh crore in budget to the Railways for FY25, continuing its focus on infrastructure.
- Ministry of Road Transport and Highways (MoRTH) has received an allocation of Rs 2.78 lakh crore for the FY25
- India's Infrastructure sector is set to become the biggest driver for the country's economic growth with plans to invest Rs 143 lacs crores on infrastructure between 2024 and 2030

Key Takeaway - Union Budget FY25

Infrastructure allocation at 11.11 lakh crores - equivalent to 3.4% of GDP

PMAY Urban 2.0 has a proposed investment of Rs 10 lakh crore and a credit-linked interest subsidy of Rs 2.2 lakh crore

3 Cr additional houses under Pradhan Mantri Awas Yojana (PMAY) in rural and urban areas have been announced

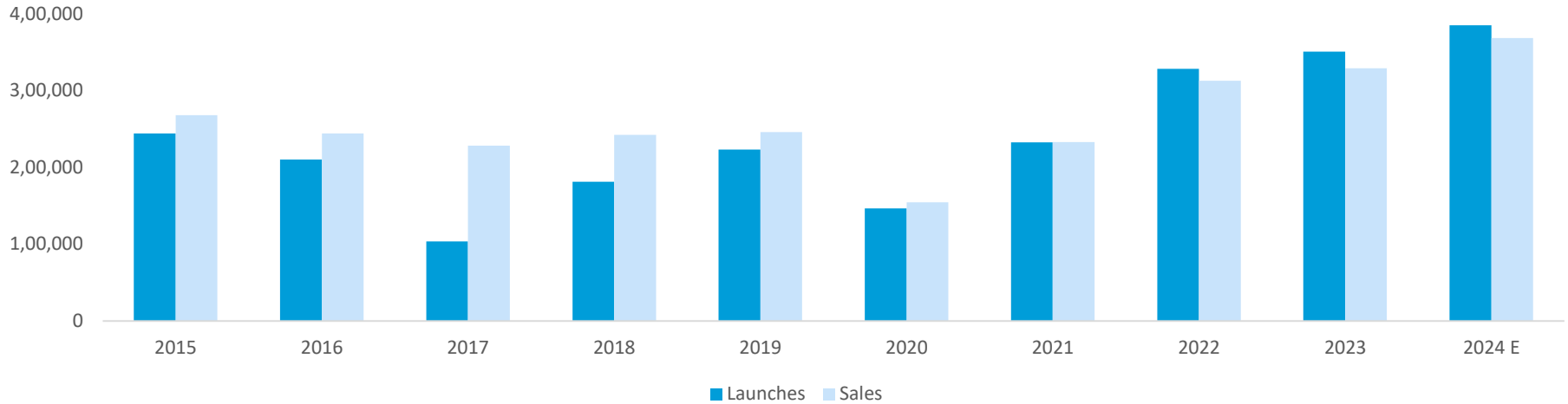
Allocation of Rs 58,900 crores for highway development, Power projects and to setup New Airports, Medical colleges & Sports Infra in Bihar

Allocation of Rs 15,000 Cr for development of Andhra Pradesh's new capital with additional amount in future years

Recovery in Real Estate Market

The Residential sector has recorded a 9-year high sales launches in CY2023

Residential Unit Sales and Launches in Top 8 Cities in India

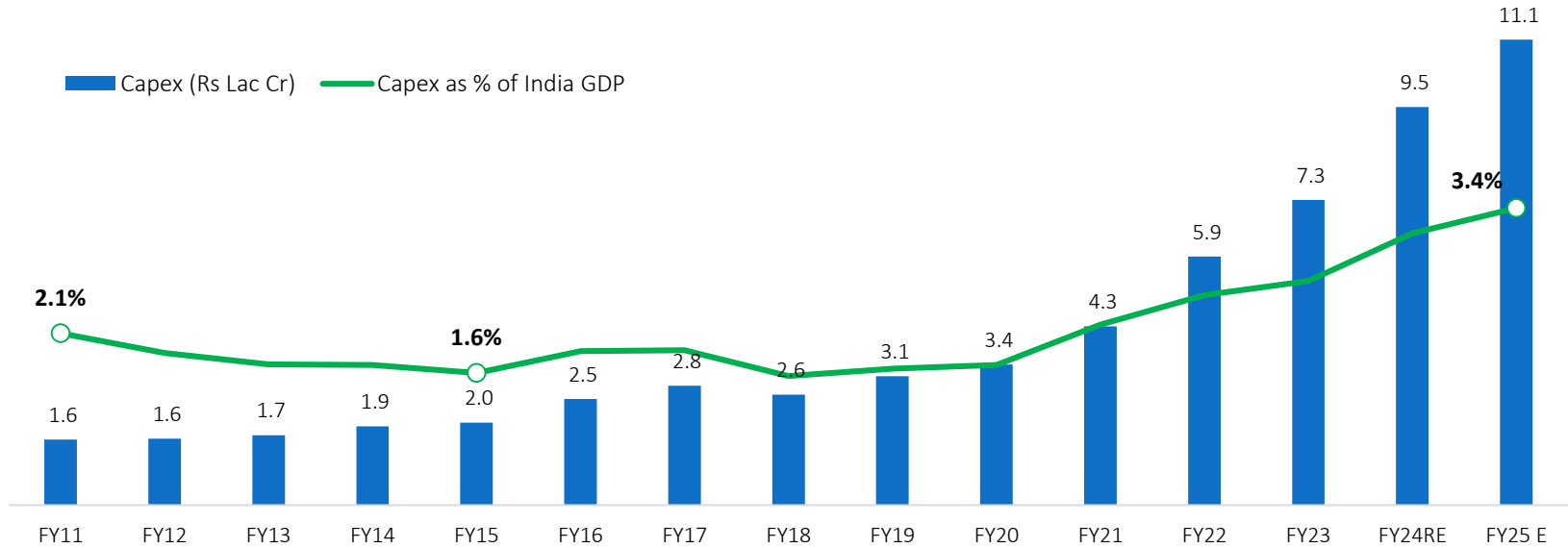


- ✓ Sales and launches have been above the range of 3 Lacs per year in FY22-24, showing a strong real estate demand in top-tier cities
- ✓ Launches rose at 27% CAGR since FY20 and reached 350,746 units in 2023 – highest number of yearly launches in the last 9 years.

Capex Push of Government to Drive Demand

Continuity of the incumbent government ensures stable policies and sustained investment in infrastructure

Capex by Center (Rs Trillion)



Capex expenditure is increasing at a CAGR of 17% since FY14



SECTION

03

COMPANY OVERVIEW

Company Overview

Pioneer in the Area of
Sustainability

01



02

Diverse Product Portfolio with
Strong Brand Recognition

Integrated Model with State-of-
the-Art Production Facilities and
Supply Chain

03



04

Lowest Cost Producer with Proven
Track Record of Financial
Performance

Market Leader in Each of Our
Operating Regions

05



06

Multi-tier Governance Structure
Overseen by Diverse Board

01 Pioneer in the Area of Sustainability

Dalmia has one of the lowest net carbon footprint in Global cement industry - **467 CO₂ emission-Kg/ton in Q1FY25**

One of the lowest Clinker factor at **60% in Q1FY25**

First cement group to commit to become **carbon negative by 2040**

One of the Largest producer of slag cement in India with **86% blending ratio in Q1FY25**

Pioneered usage of Recycled waste use in cement kilns

Commenced Electrical Vehicles Transition by joining EV100 and becomes first triple joiner globally of RE100, EP100, and EV100

01

Globally Recognized for its Focus on Sustainability

DALMIA BELIEF

Clean and Green is
Profitable
& Sustainable



- Member, G20 Resource Efficiency Circular Economy Industry Coalition (RECEIC)



- First global triple Joiner company for RE100, EV100 & EP100



- Founding member - LEADIT and First Movers Coalition (FMC)



- COP-26 and 27 Business Leader

Diverse Product Portfolio with Strong Brand Recognition

Consumer Brands



- AA+ Category premium product for high strength concrete applications



- Produced using superior ingredients to provide high strength construction



- Dalmia Supreme help building a Strong & Durable home



- Protects the construction from harsh environmental conditions

Institutional Brands



- Superior ingredients and a Robotic Quality control process



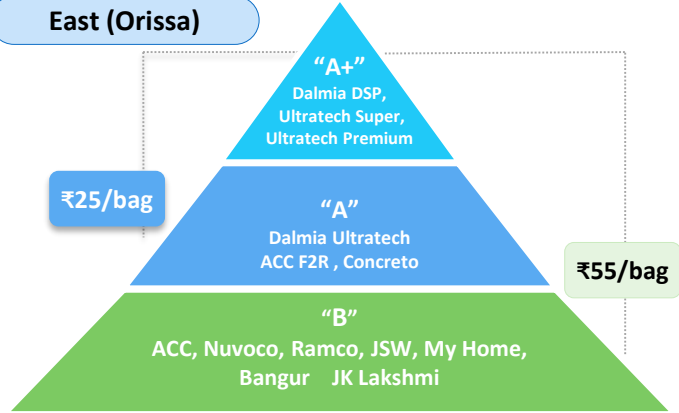
- Consumes 25% less water & requires 15-20% lower cement content to produce concrete



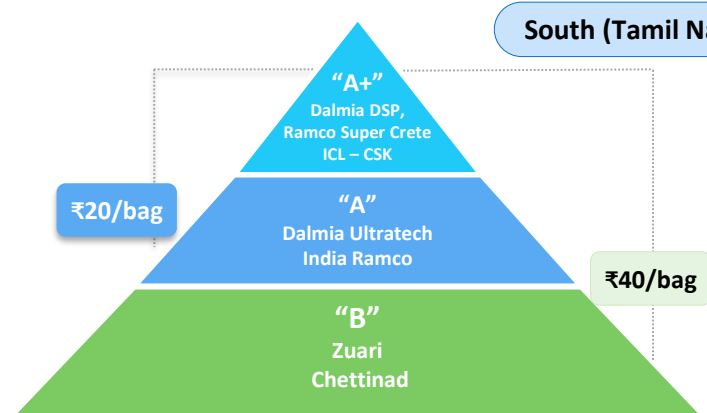
- Premium OPC Cement with lower setting-time that helps in reducing brick-lifting time

02 Dalmia DSP positions itself in A+/A category across markets

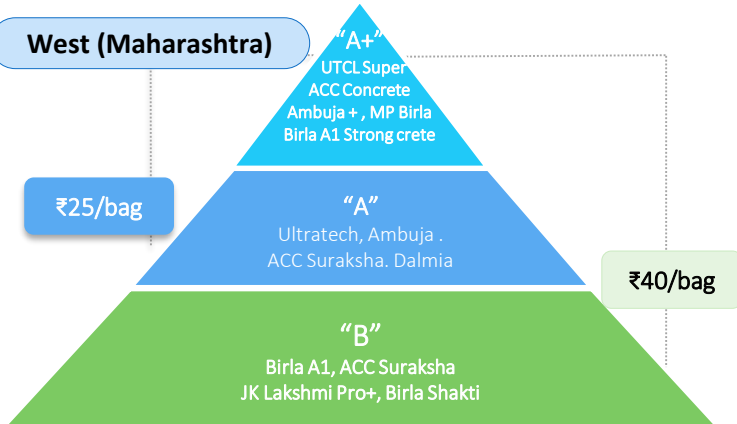
East (Orissa)



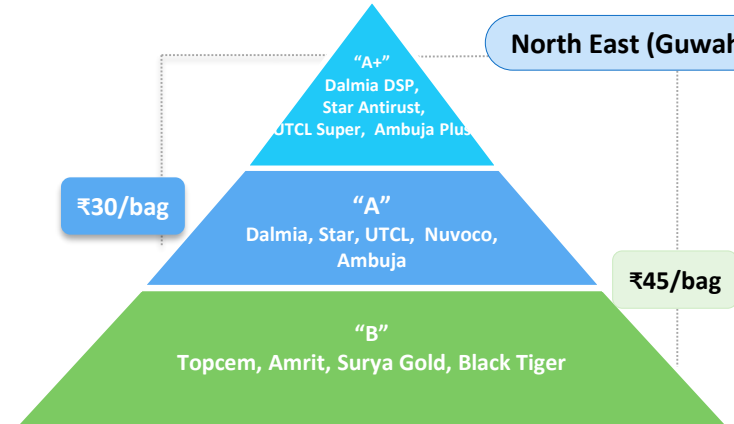
South (Tamil Nadu)



West (Maharashtra)



North East (Guwahati)

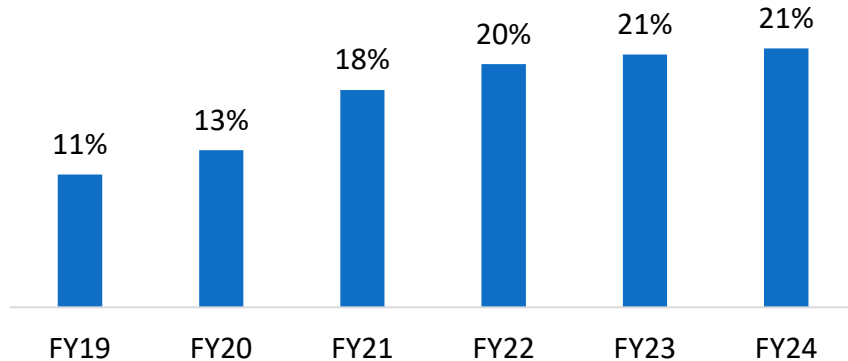


02 Consistent Improvement in Product Mix

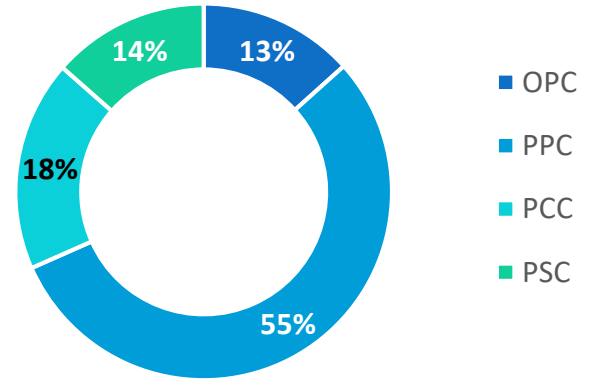
- Since its launch, DSP has been immensely successful in **East and North East** Region
- DSP contributes **meaningfully higher profitability** than other products

- One of the **Largest producer of Slag Cement** in India
- Share of Blended Cement increased** from 84% in FY23 to 87% in FY24

Share of Premium Products



Product Mix – FY24



02 Launched new RCF Branded DSP Bag

Introduced New RCF Branded DSP Bag from Chandrapur Cement Works, Maharashtra



- Flag-off the first lot of the new RCF Branded DSP bag from Chandrapur Cement Works; placed in over 250 stores within a week of launch

- Engagement with masons and contractors through 300 RCF camps/meets, generating strong secondary sales for the newly launched bag

03 Integrated Model with State-of-the-Art Facilities



Raw Material

Limestone

- Average Life of Mine: 20+ years across majority plants
- Constantly participating in mine auctions
- Limestone reserves are up from 3 years to 22 years at Murli plant

Fly Ash, Slag, Pet coke, Coal

- Strategically located plants providing easy access
- Long-term tie ups with suppliers
- Plans to commence operations at Captive Coal mines soon



Power

Power Source

- One of the lowest power consumption per ton of cement in the industry
- Captive Power Capacity at 398 MW including 212 MW Thermal Power capacity

Renewable Power

- 47% of captive power capacity constitute by Renewable energy
- Current WHRS Capacity : 72 MW
- Current Solar Capacity : 114 MW



Plants

Location

- One of the largest cement producers in East, North East and South Region
- Only Company to have Clinker Unit In Bihar

Technology

- Fungible plants that are equipped with Multi Fuel Kilns & Boilers
- State-of-the-Art machinery with superior compressor along with variable frequency drives, and turbo blowers

03 Demonstrating Resilient Supply Chain

New Initiatives launched

- Over 90% of the fleet is equipped with GPS, enabling optimized routes, diversion detection, and improved fuel usage
- Implemented Green Channel for dealer trucks at the plant, ensuring priority loading
- Introduced Express Delivery via Stock on Wheels, allowing orders to be placed on in-transit vehicles for quicker delivery.
- Developed Lead-Based Delivery Slot to enhance service levels.
- Implemented lease model for 3 rakes to transport clinker to GU's
- Deployed 30 LNG trucks into our fleet capability to optimise cost & reduce carbon emissions
- Transporters Management System (TMS) for comprehensive transport solutions at all plants & order management

Supply Chain by Numbers

108+	Tons CO2 Emission saved through alternate fuel
18,500+	Truck Fleet Movement
400+	Warehouses
3,800+	Daily Truck Movement
15+	Daily Rail/Rakes Movement
18,000+	Destinations Served
145 +	Stock on Wheels

03 Efficient Movement of Clinker



Lease based/GPWIS Rake



Electric Vehicles on Pilot

03

Focused on Usage of Smart Technology

Focused on automation and mobility and cloud solutions, strengthening supply chain management

TMS Solution

Dalmia tied up with Blue Yonder to implement TMS solution which provides a comprehensive platform that helps companies manage their transportation operations more efficiently and effectively, resulting in improved performance, cost savings, and customer satisfaction

01

OT Cyber security

We have become the first cement company in India to implement OT Cyber Security program which includes continuous threat detection & monitoring of all cement line's production network by live OT SOC.

03

ASO Services

First company in cement industry that provides gamification tool to ASOs to help our dealers maximize scheme incentives

05



SAP Ariba

Provide better management of our suppliers, end to end management of procurement cycle and stronger compliance

02

RPA (Robotic Process Automation)

Automating 10+ processes leading to shorter turnaround time of key customer facing processes and stronger compliance

04

SAP Plant Maintenance Digitization

A paperless mobile enabled Plant Maintenance solution is deployed across all plants for Onsite / Offsite inspection powered by SAP FIORI

06

ANALYTICS: Integrates data from multiple applications through process automation and provide real time insights

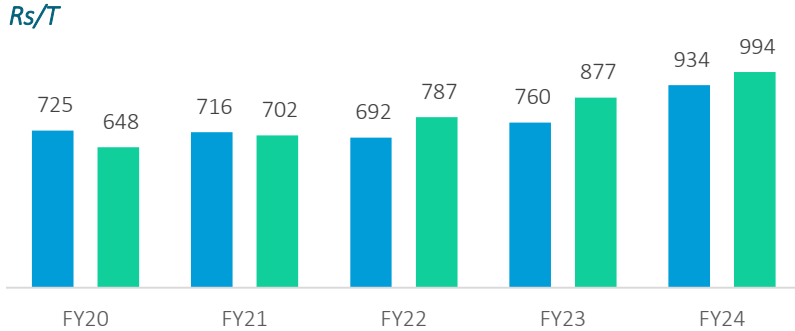
Technology Stack



Tenable.OT

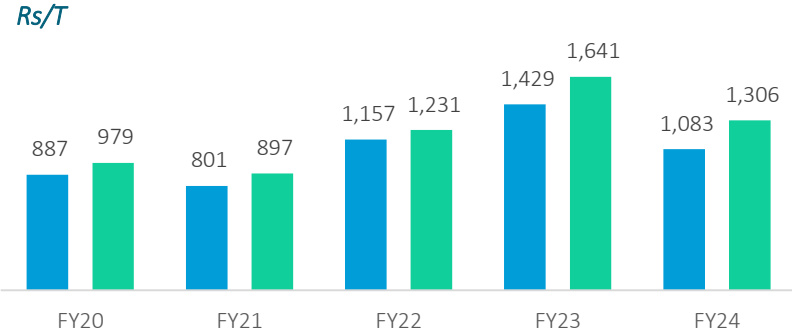
04 Lowest Total Cost Producer of Cement in India

Raw Material Cost/T

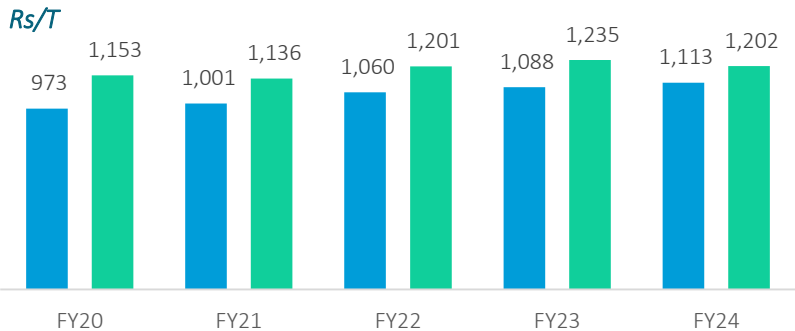


Key drivers include long term tie-ups with suppliers, focus on blended cement along with investment in alternative fuel

Power & Fuel Cost/T

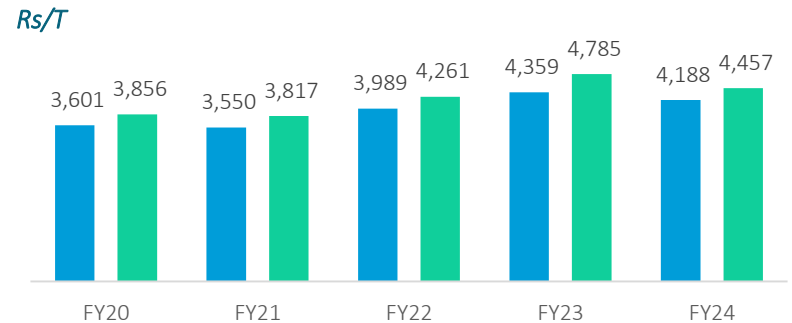


Freight Cost/T



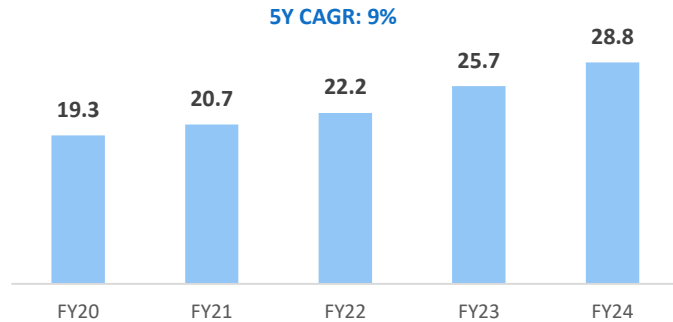
We continue to remain as the lowest cost structure even in the most volatile times

Total Cost/T



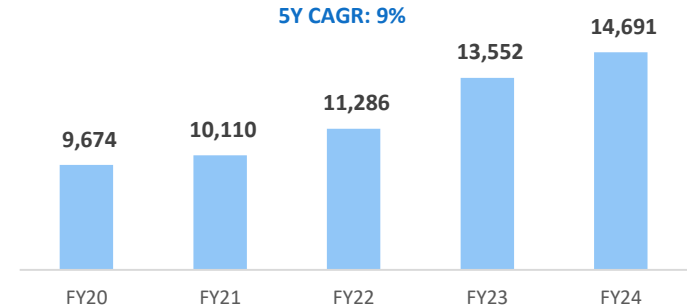
04 Proven Track Record of Financial Performance

Sales Volume (MnT)

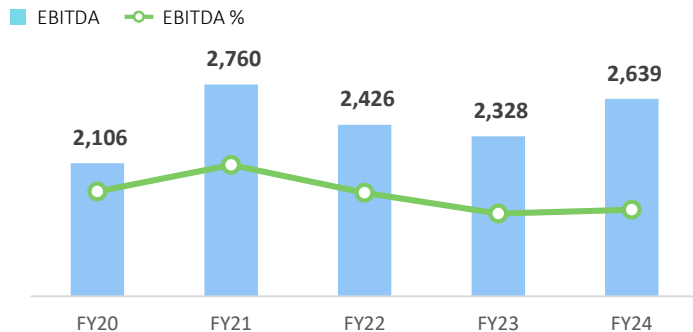


Consistent Capacity additions and share of premium products led volume and revenue growth

Sales Revenue

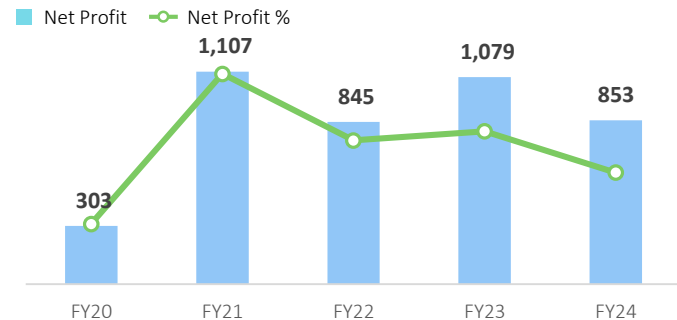


EBITDA and EBITDA%



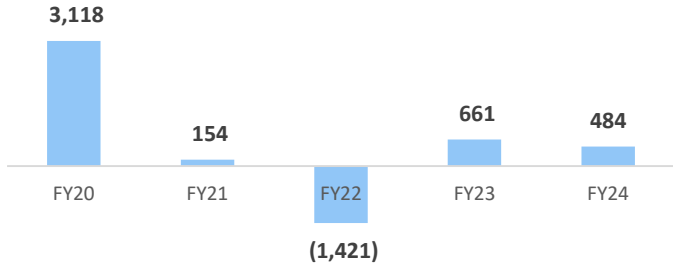
Continuous investment in supply chain and greentech has enabled us to mitigate external cost headwinds

Net Profit and Net Profit%



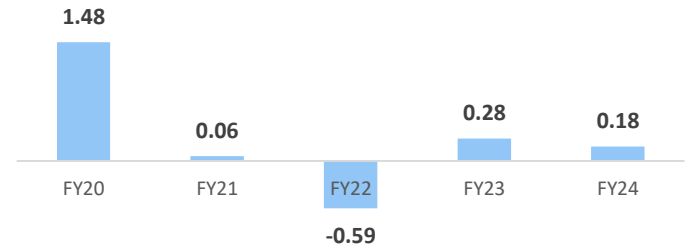
04 Proven Track Record of Financial Performance

Net Debt (Rs Cr)

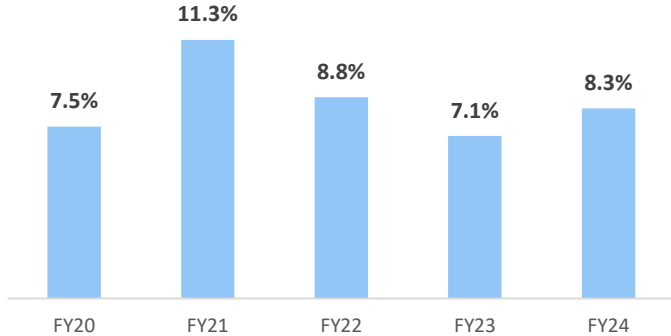


Our resiliency has enabled us to Delever our Balance Sheet and provided Flexibility for future expansion

Net Debt/EBITDA

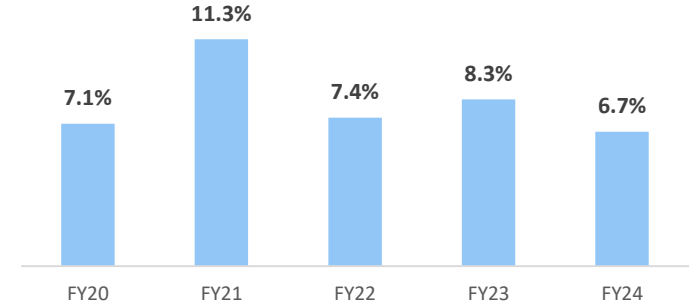


Adjusted RoCE*



Our consistent focus on efficiency have translated into attractive Return Ratios for our stakeholders

Adjusted RoE*



*Adjusted for goodwill arising due to past restructuring of business

05 Market Leader in Highly Attractive East India Market

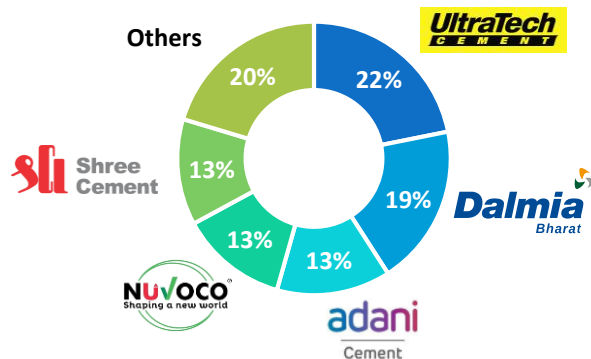
Key demand drivers of the region

- The government will prioritize on **developing the eastern region** of India ensuring a more balanced and widespread growth across the country.
- Shortage of housing units - **45% PMAY** houses constructed till now are in East region
- **21 out of 110 cities** selected under Smart City Mission are located in East Region

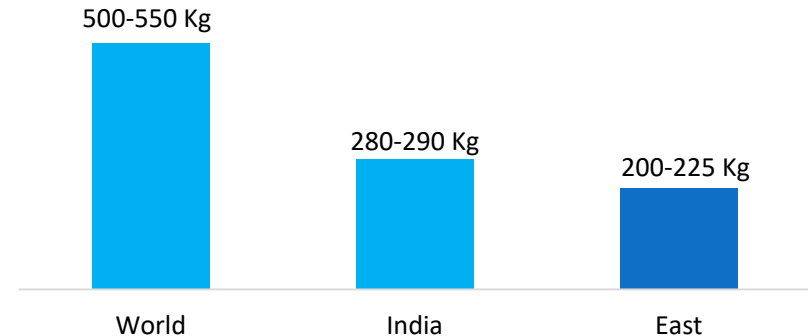
Key Projects in Bihar and North East

- **Patna & Buxar Expressway** (Rs 26,000 Cr)
- **Bhagalpur Power Project** (Rs 21,400 Cr)
- **The Northeast Frontier Railway Project** (Rs 95,000 Cr)
- **Aurangabad development Project In Bihar** (Rs 21,400 Cr)
- **Ranchi Outer Ring Road** (Rs 7,000 Cr)
- **Infra Projects in Northern Bengal** (Rs 4,500 cr)

Capacity Break Up in East India*



Per capita cement consumption of the eastern regions is well below Pan-India



Multi-Tier Governance Structure



DBL is the one of the company among the Top 7 cement players in India to appoint Big4 Accounting Firms to completely outsource Internal Audit Function

06 Overseen by a Reputed Board



Yadu Hari Dalmia
Chairman
Non-Executive Director

- 46+ years of experience in the cement industry and has earlier served as President of the Cement Manufacturers Association
- B.Com (Hons) & Chartered Accountant



Paul Heinz Hugentobler
Independent Director

- Served as CEO of Siam City Cement Public Company in Bangkok From Jan'02 till retirement in Feb'14
- Civil Engineer from ETH and degree in economic science from the University of St. Gallen



Niddodi Subrao Rajan
Non-Executive Director

- Serves as Co-Chief Executive Officer at IDFC Foundation; previously held leadership positions with IDFC First Bank and Tata Sons
- Doctorate from IIT Delhi and a graduate degree from Xavier School of Management



Haigreve Khaitan
Independent Director

- Managing Partner of Khaitan & Co
- Also acts as an advisor to companies across sectors on corporate matters including M&A, private equity investments, corporate restructuring and governance



Anuradha Mookerjee
Independent Director

- A bureaucrat for over three decades in revenue services
- Topper of the 1986 batch of the Indian Revenue Service. She has B.Sc (Botany), M.Sc. & M. Phil Social Anthropology



Anuj Gulati
Independent Director

- CEO of Care Health Insurance
- Member of General Insurance Council (GIC) with 25 years of industry experience
- Chemical Engineer from IIT Delhi and MBA from IIM Bangalore



Puneet Dalmia
Managing Director & CEO

- Spearheading Dalmia's transformation journey through his vision of nation-building since 2006
- Co-founded JobsAhead.com in 1999, one of the most successful dotcom businesses
- B.Tech from IIT Delhi and Gold Medalist, MBA from IIM Bangalore



Gautam Dalmia
Managing Director

- 30+ years of experience in Cement and Sugar industries
- Holds a B.S and an M.S. degree in Electrical Engineering from Columbia University

06 Managed by a Diverse Leadership Team



Puneet Dalmia
MD & CEO

- Spearheading Dalmia's transformation journey through his vision of nation-building since 2006
- Co-founded JobsAhead.com in 1999, one of the most successful dotcom businesses
- B.Tech from IIT Delhi and Gold Medalist, MBA from IIM Bangalore



Rajiv Bansal
President and Chief Transformation Officer

- 28+ years of experience in corporate leadership in Power, IT and Internet Start-up Industry
- Chartered Accountant, Cost Accountant and B.Com (Hons) graduate



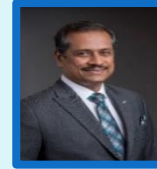
Dharmender Tuteja
Chief Financial Officer

- 36+ years of experience in various facets of Finance & Accounts function and Business Management in diverse industries
- Cost Accountant, Company Secretary and B.Com (Hons) graduate



KC Birla
Head – Growth & Expansion

- 38+ years of experience in the cement industry, Prior to joining Dalmia Bharat Ltd, Mr. Birla was CFO, Ultratech Cement.
- Chartered Accountant



Sameer Nagpal
Chief Operating Officer

- 30+ years of experience in paints, refractory air-conditioning and electronic security industry
- Former CEO of Dalmia Bharat Refractory Ltd
- PGDM from IIM Calcutta and Bachelor's degree in Mechanical engineering from DTU



Ganesh Wamanrao Jirkuntwar
Head - Manufacturing

- 30+ years of experience in manufacturing and plant operations across geographies including North America and Europe
- MBA from Warwick Business School



Udayi Khanna
Head - Human Resources

- 30+ years of experience in HR across industries including IT, BFSI, Retail and Consumer Electronics
- MBA from XLRI Jamshedpur

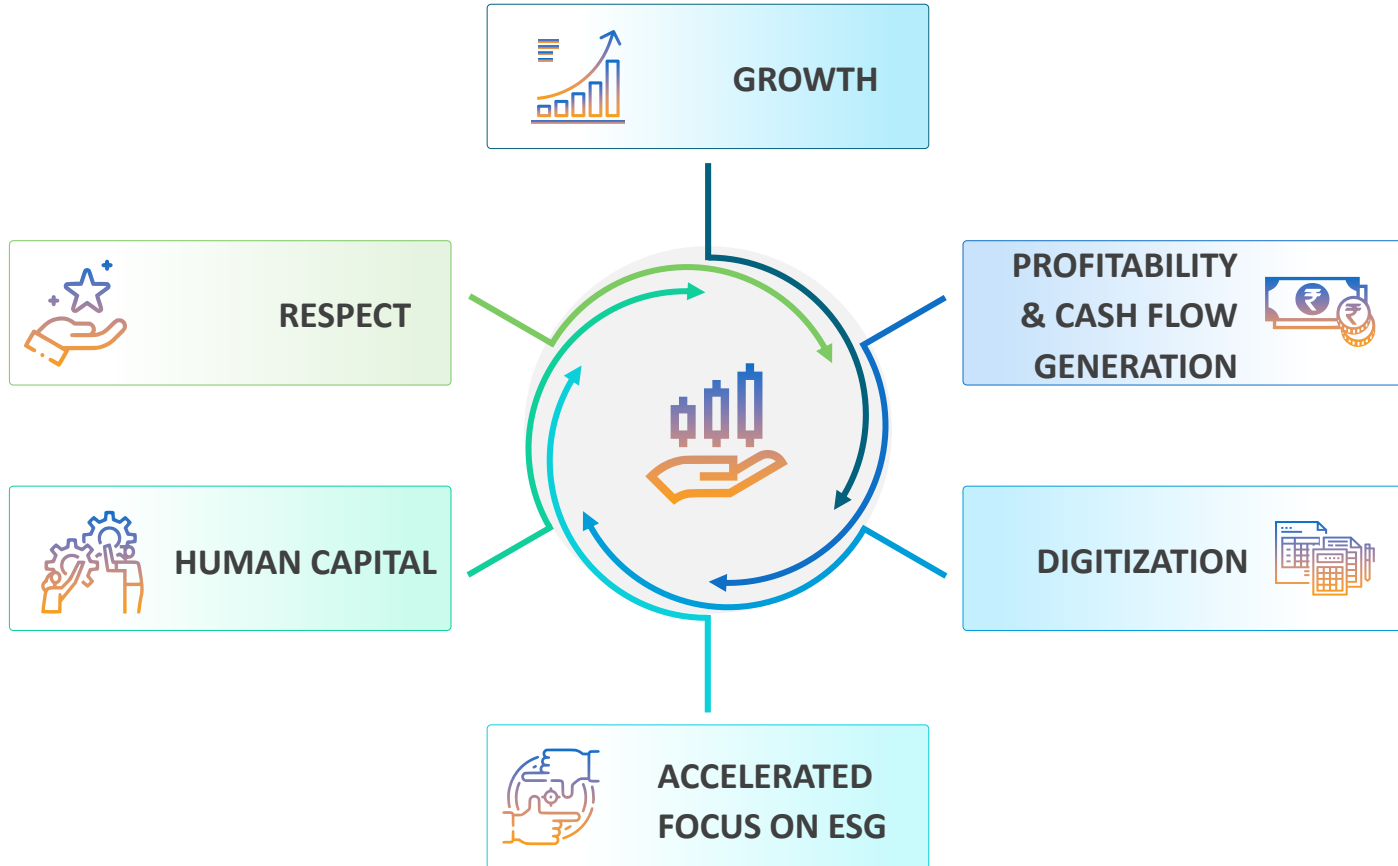


SECTION

04

SHAREHOLDER VALUE AND CAPITAL ALLOCATION

Drivers of Value Creation



Strategic Imperatives

Strategic Vision

▶▶▶ **▪ PAN India Pure Play Cement Company**

▶▶▶ **▪ Significant presence in every market wherein Dalmia operates**

▶▶▶ **▪ Grow capacity at a CAGR of 14% - 15% over the next decade to reach 110-130 MnT by 2031**

▶▶▶ **▪ Target of 75 MnT by FY2028**

▶▶▶ **▪ Maintain a strong balance sheet along with highest standards of corporate governance**

▶▶▶ **▪ Continue building a great organizational culture and a strong value system**

Disciplined and Value Focused Capital Allocation

Capital Allocation Framework

Up to 10% of the Operating Cash Flow towards **shareholders' return** which would include a mix of both dividend & share buy-backs

Up to 10% of Operating Cash Flow towards an **Innovation & Green Energy Fund** which would be channelized towards focused R&D in the areas of Climate changes and technology advancements

The balance available funds will be used to fund **growth** as well as **maintenance capex**

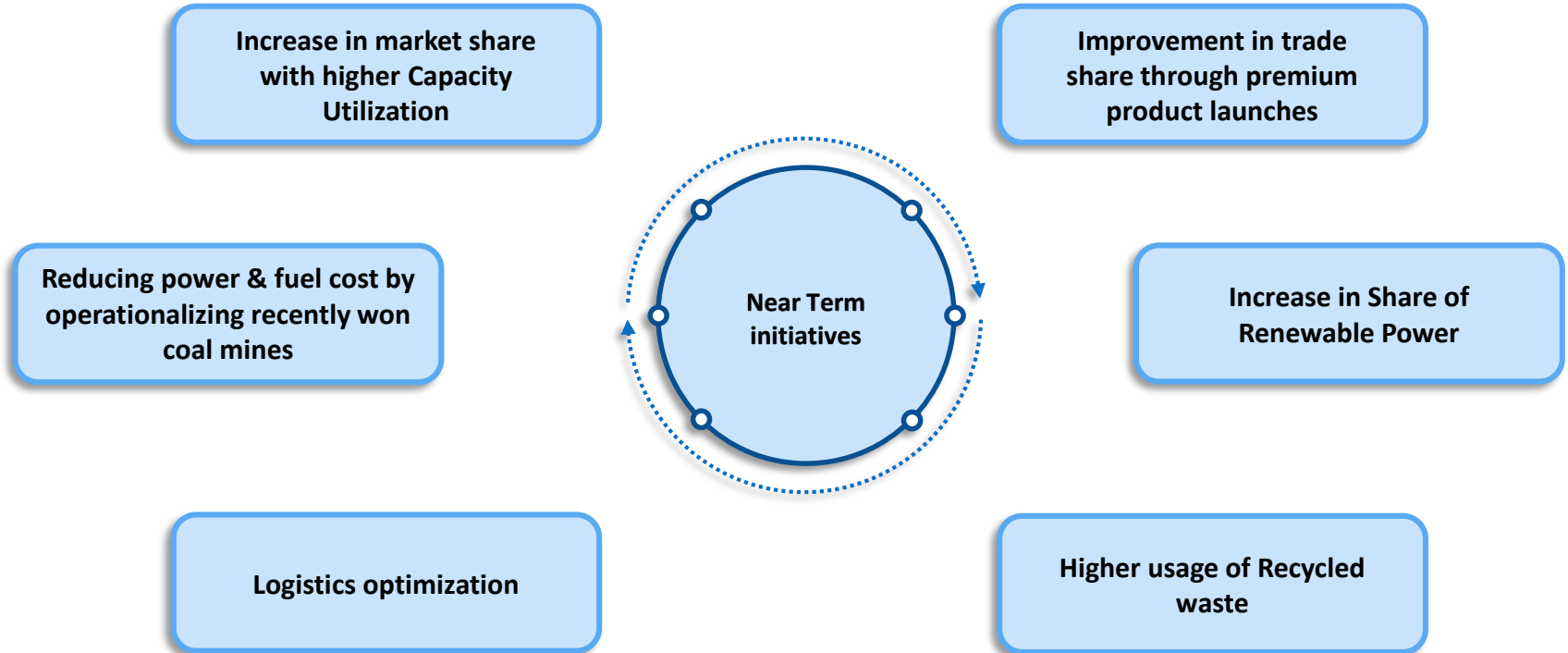
Target Net Debt / EBITDA < 2.0x*

Target ROCE of 14-15% over next few years

Treasury will be governed by our Board Approved Treasury Policy

Identified levers for sustainable EBITDA improvement

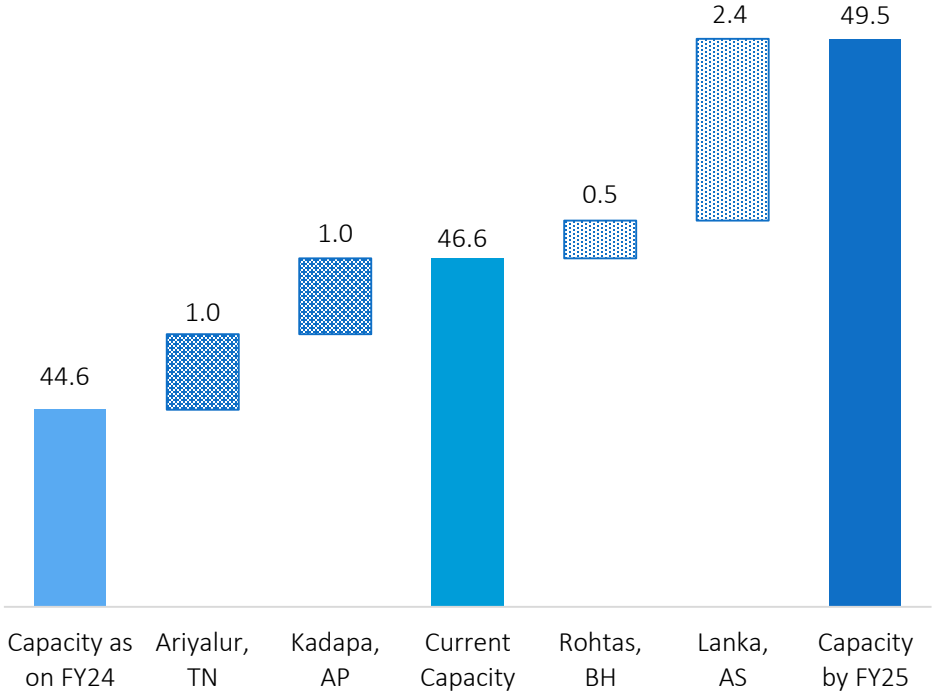
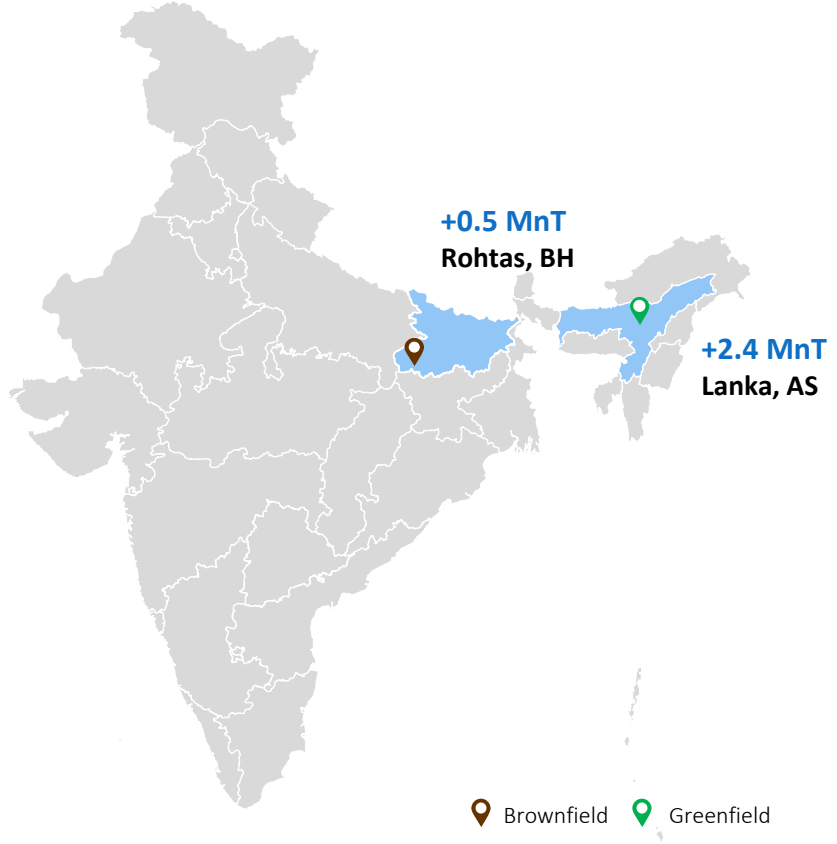
Focused initiatives on key operating levers to further improve EBITDA/T





CAPEX PLAN

Cement Capacity Expansion Plan



Announced Clinker Capacity Expansion Plan

Figures in MnT	South	East	North East	West	Total
Q1FY25	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



SECTION

05

ESG

Environmental, Social and Governance (ESG)

Environmental, Social & Corporate Governance (ESG) has been an central pillar of our business strategy

Environmental



Our specific net emissions, **467 kg CO₂/tonne of cement for Q1FY25**, one of the lowest in the Global Industry.



First global cement company to embark on **EP100, EV100** and **RE100** collectively

First company from emerging economies in heavy-industry sector to join **First Movers Coalition (FMC)** as founding member



Led by sustainable business practices, our intent is to become **Net carbon negative cement group by 2040**

Social



Corporate Social Responsibility activities assessed on **ISO 26000**, a first for an Indian cement company



Aligned our sustainability strategy to the **UN Sustainable Development Goals (SDGs)**. The **Dalmia Bharat Foundation**, our CSR arm, helps meet our commitments to the **UN SDGs**



Our CSR program reaches out to over **10 lac individuals** spread across **eleven states**

Governance



Institutionalized good governance led by robust **Corporate Governance Guidelines**, a **Code of Conduct**, and **Financial Ethics**



Through tools such as Oracle and SAP, Code of Conduct for Directors and Senior Management covers **conflict of interests, honest and ethical conduct, confidentiality, protection and proper use of the company's assets**, and **compliance with laws**



A formal **Capital Allocation Policy** and a **Treasury Policy** along with appointment of **EY as Internal Auditor** is a testament of our focus on Governance

Leading the Cement World in Carbon Emissions



608

Global Average*



560

India Average**



467[^]

Dalmia Bharat Net
CO₂ Emissions



353[^]

Dalmia Bharat
Eastern Operations
Net CO₂ Emissions

* Source: GNR data published in 2021 representative of 22% cement production in the world.

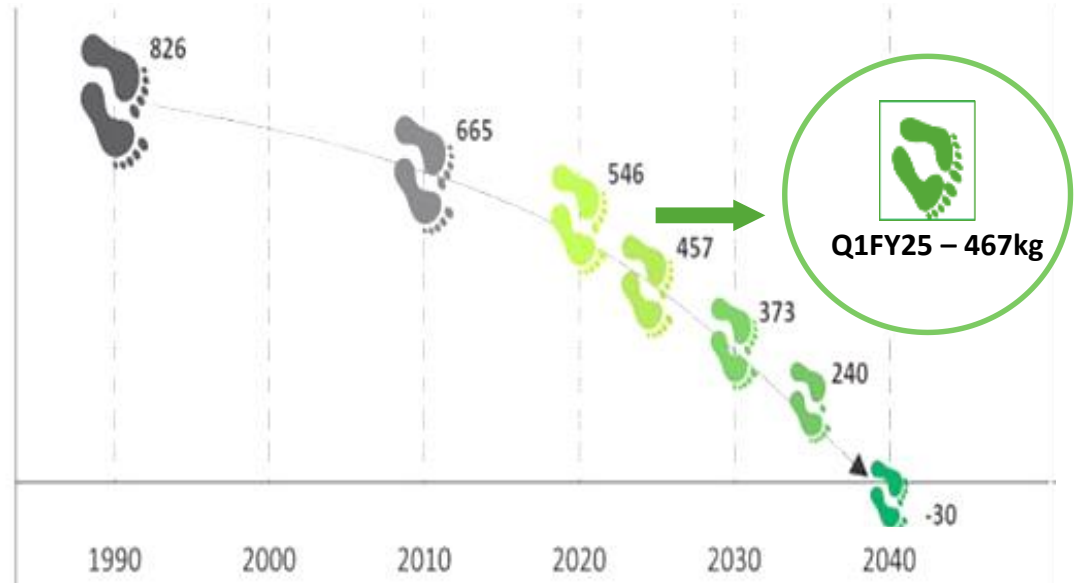
** Source: GNR data published in 2021 representative of 55% cement production in India *

[^]Data for Q1FY25

Carbon Negative Roadmap

- ✓ Switch to 100% blended cement production by 2026
- ✓ RE 100 commitment to transition to 100% renewable power by 2030
- ✓ EP 100 commitment to double energy productivity by 2030
- ✓ EV 100 commitment for sizable Electric Vehicle transition by 2030
- ✓ Use of renewable biomass, hazardous waste, hydrogen and MSW to fully replace fossil fuel by 2035
- ✓ Development of Carbon Sinks / Carbon Sequestration
- ✓ Adoption of CCU and other advanced green technologies by 2035

Dalmia Determined Contribution (DDC) Grey to Green Roadmap for Carbon Negative Transition

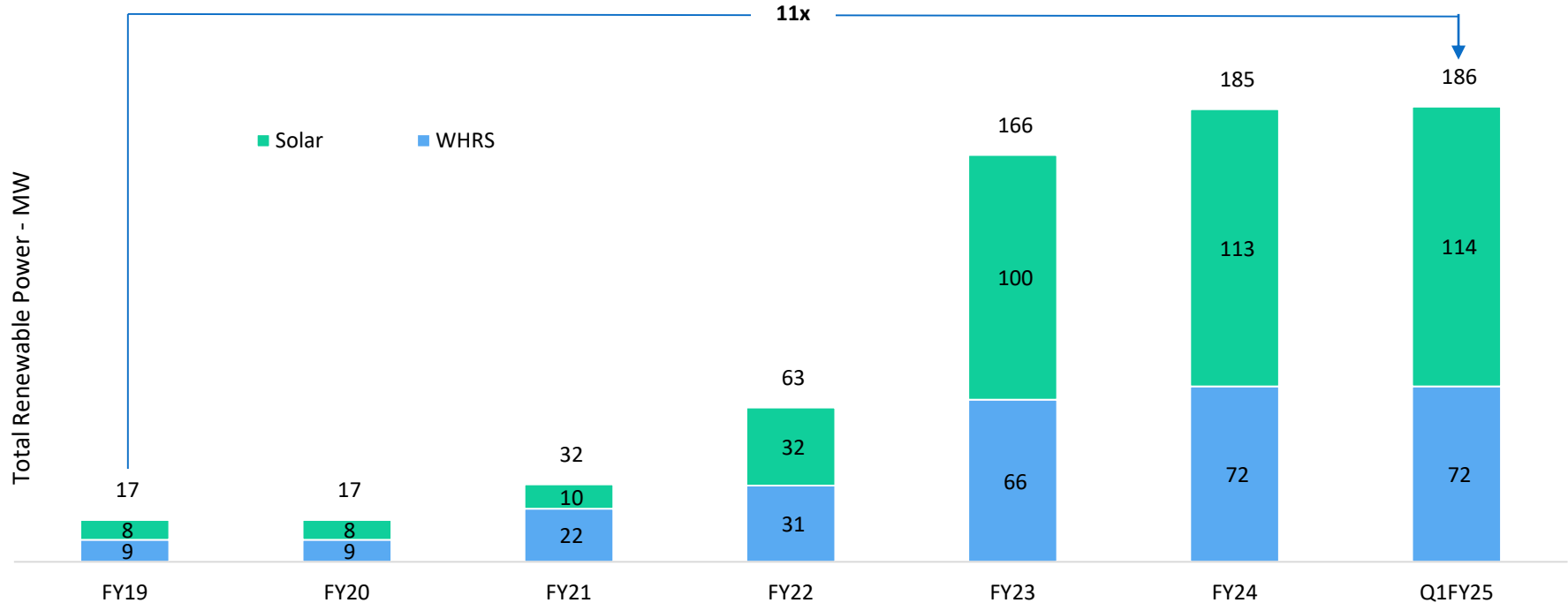


Carbon Footprint Net CO₂/ton of Cementitious Material

Carbon Negative Roadmap is subject to advancement of the Paris Climate Agreement mechanisms and acceleration of profitable and sustainable decarbonisation technologies.

WHRS and Solar Power Update

Renewable Energy Power



In line with the commitment towards RE100 by 2030 & Carbon Negative by 2040, executed multiple Renewable Power Agreements under Group Captive for 127 MW in the states of Tamil Nadu, Karnataka and Maharashtra

Leading Player to Supply Blended Cement in Key Infra Projects

A testament of the quality of our blended cement is its usage in construction of some of the breakthrough projects in the country



Sela Tunnel, Arunachal Pradesh



Lower Subansiri Hydro-electric Project,
Arunachal Pradesh



2 Lane Bridge over river Brahmaputra, Assam



4 Lane Flyover at Mission Chairali, Tezpur,
Assam



Sevoke-Rango Tunnel, West Bengal & Sikkim



Development of Brahmaputra Riverfront,
Assam

Activities at CSR

Climate Action : Constructed a pond in Jirimgaon village, Lanka with a capacity of **2700 KL**, benefiting **135 community** members by addressing water scarcity and providing a reliable water source



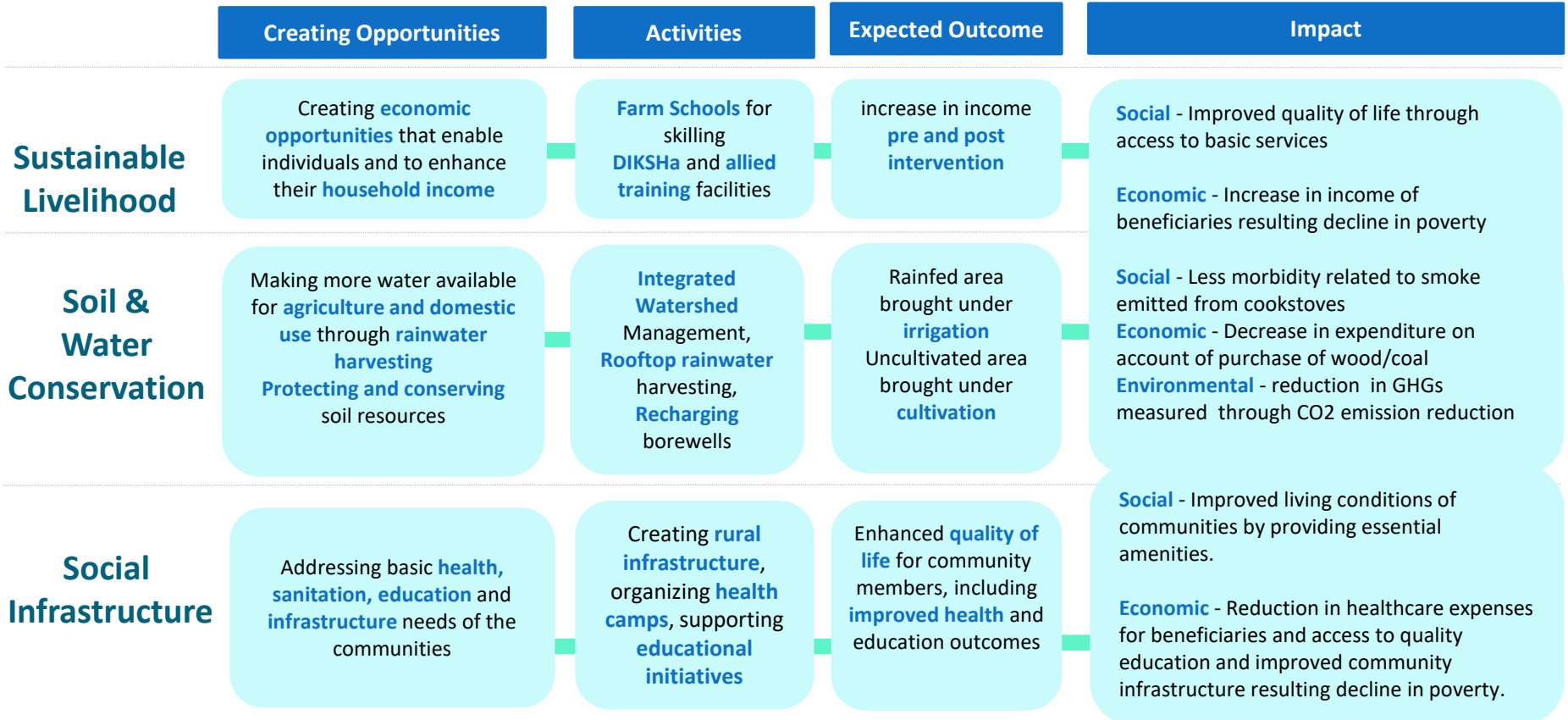
Social Infrastructure : Held a general medical camp in Dalmiapuram in coordination with the Rotary Club of Dalmiapuram and SRM Hospital, Trichy, treating **185 individuals** and referring 15 for further treatment.



Livelihood: Facilitated over **30 micro enterprises** in Bokaro, Cuttack, Medinipur, Dalmiapuram, Rajgangpur, and Kalyanpur under the Gram Parivartan Project. Initiatives include fast food carts, rice sheller machines, vegetable selling, grocery shops, cyber cafes etc.



Theory of Change Designed to Ensure CSR Initiatives Help Achieve Our Vision & Mission



Our CSR Partners



JUBILANT BHARTIA FOUNDATION

AkzoNobel

NABARD

N.S.D.C.
National Skill Development Corporation

hp

ODISHA SKILL DEVELOPMENT AUTHORITY

सेल SAIL

giz

Skill AP APSSDC

Solidaridad

कर्मवीर कर्मचारी



Schneider Electric

IBM

N-Drip
Gravity Micro Irrigation

USHA

BOSCH



2030 Water Resources Group

WFP

CottonConnect

HOSTED BY WORLD BANK GROUP
Water

BCI Better Cotton Initiative



SAIL

CSRBOX

India Climate Collaborative

Foundation Schneider Electric

bsi.

Nirmaan Organization

Aide et Action
Changing the world through Education

Sparsha Trust
Healthcare, Employment, Health and Skill Development

HelpAge India

SmartPowerIndia
Powered by Bosch Solar

ACWADAM

MENDA FOUNDATION

CLARO

Hareonsolar

mon ami foundation

SYNERGIE
For Sustainability

Redefining Corporate Governance



- First cement company in India to formally announce a Capital Allocation framework
- Formal Treasury Policy - At least 85% of the money should be invested in AAA rated debt instruments, while the balance 15% can be in AA+ rated debt instruments



- Appointed one of the Big4 accounting firms, EY, as its Internal Auditors
- Member firm of Grant Thornton, Walker Chandio & Co., appointed as Statutory auditors of the company



- Segregated the family office and the corporate office
- Completed Sale of Hippo Stores (retail business)
- Completed divestment of Refractory business
- Continue to evaluate divestment of other non-core assets



- Use technology to track and monitor different dimension of business as well as to minimize human intervention and errors
- Use of SAP and Oracle across organization has strengthen operational checks and balances



- Implemented a organization wide Risk Framework
- Employee handbook encouraging best practices

HIGHEST STANDARDS OF GOVERNANCE

Governing Polices at Dalmia

- Code of Conduct for all members of Board of Directors and Senior Management
- Related Party Transaction Policy
- Nomination and Remuneration Policy
- Corporate Social Responsibility Policy
- Whistle Blower Policy and Vigil Mechanism
- Policy on Determination of Materiality of Events
- Stakeholders Engagement Policy
- Human Rights Policy
- Occupational Health and Safety Policy
- Tax Policy
- Code of Practices and Procedures for Fair Disclosure of unpublished price sensitive information
- Code of Conduct for prevention of Insider Trading
- Dividend Distribution Policy
- Policy for Destruction of Documents and Archival
- Policy on Determination of Material Subsidiary
- Risk management Policy
- ESG Policy
- Anti Bribery and Corruption Policy
- Anti-harassment and Discrimination policy



SECTION

06

AWARDS

Sustainability Awards



CDP leadership Award (CDP Discloser 2023, Climate)

Environmental Stewardship



9th National Conclave on Environment, Energy & Climate Change 2024

Environment Excellence Award, Energy Excellence Award & CSR Excellence Award



National Conference of Sustainability 2023-24 (FAME & Golden Bird)

1. Lifetime Achievement Award to Unit Head Shri Subbaraidu Ayyagari
2. Platinum Award by FAME India for 3Rs (Reduce, Reuse and Recycle)
3. Platinum Award by Golden Bird for Sustainability for recycled waste operations.



SECTION

07

APPENDIX

Key Financials

Particulars	FY20	FY21	FY22	FY23 [#]	FY24 [#]
Cement Capacity – MnT	26.5	30.8	35.9	38.6	44.6
Sales Volume - MnT	19.3	20.7	22.2	25.7	28.8
Net Sales - Rs Cr	9,674	10,110	11,286	13,552	14,691
EBITDA - Rs Cr	2,106	2,760	2,426	2,328	2,639
EBITDA Margin%	21.8%	27.3%	21.5%	17.2%	18.0%
EBITDA - Rs/MT	1,072	1,333	1,091	904	917
PBT* - Rs Cr	357	1,344	1,152	1,325	1,070
PAT^ - Rs Cr	303	1,107	845	1079	853
Profit Margin%	2.5%	10.9%	7.5%	8.0%	5.8%
Net Debt – Rs Cr	3,118	154	-1,421	661	484
Net Debt/EBITDA – x	1.48x	0.06x	(0.59x)	0.28x	0.18x

* From Continuing Operations

^Profit from Continuing & Discontinuing Operations

Except capacity all figures includes tolling arrangement with JaiPrakash Associates

Adjusted RoCE and RoE

	REPORTED					ADJUSTED*				
(in Rs Cr)	FY20 [#]	FY21 [#]	FY22	FY23	FY24	FY20	FY21	FY22	FY23	FY24
EBITDA (including Other Income)	2,323	2,949	2,586	2,454	2,954	2,323	2,949	2,586	2,454	2,954
Less : - Depreciation as per books	1,528	1,266	1,235	1,305	1,498	1,528	1,266	1,235	1,305	1,498
Add: Amortization on Goodwill						402	203	203	203	203
EBIT	795	1,683	1,351	1,149	1,456	1197	1,886	1,554	1,352	1,659
PBT	357	1,344	1,152	1,325	1,070	759	1,547	1,355	1,528	1,273
PAT[^]	303	1,107	845	1079	853	705	1,310	1,048	1282	1,056
Equity + Reserves + Minority Interest	11,505	13,546	16,133	15,744	16,507	11,505	13,546	16,133	15,744	16,507
Less: WDV of Goodwill on merger schemes						987	784	580	377	174
Total Net Worth	11,505	13,546	16,133	15,744	16,507	10,518	12,762	15,553	15,367	16,333
Add: Gross Debt	6,259	3,726	3,140	3,763	4,651	6,259	3,726	3,140	3,763	4,651
Capital Employed	17,764	17,272	19,273	19,507	21,158	16,777	16,488	18,693	19,130	20,984
RoCE%	4.6%	9.6%	7.4%	5.9%	7.2%	7.5%	11.3%	8.8%	7.1%	8.3%
RoE%	2.7%	8.8%	5.7%	6.8%	5.3%	7.1%	11.3%	7.4%	8.3%	6.7%

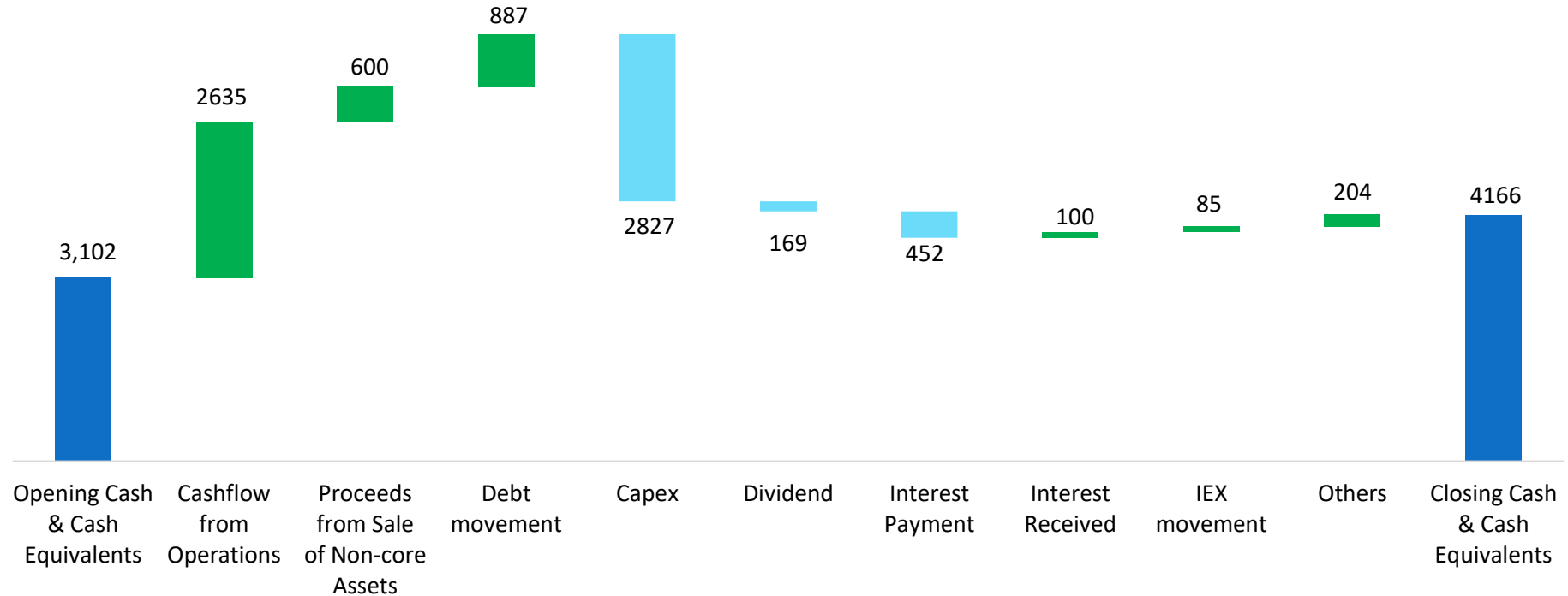
*Adjustment on account of goodwill amortization; # Reported number adjusted for composite scheme of arrangement and amalgamation

[^]Profit After Tax from Continuing & Discontinuing Operations

Note: Figures includes tolling arrangement with JaiPrakash Associates

Movement in Cash & Cash Equivalents - FY24 (Rs Cr)

Healthy trend of Cash Conversion with 100% ratio in FY24



Strong Balance Sheet

(Rs Crores)	31.03.2020	31.03.2021	31.03.2022	31.03.2023	31.03.2024
Fixed Assets^	14,990	14,905	15,336	16,745	18,153
Investments^	118	740	1,305	1,389	590
Net Working Capital	71	(846)	(652)	(549)	(591)
Other Assets	531	454	670	925	1,139
Total Assets	15,711	15,254	16,660	18,510	19,291
Net Equity	11,505	13,546	16,133	15,744	16,507
Gross Debt	6,259	3,726	3,140	3,763	4,651
Less: Cash and Cash Equivalents	(3,141)	(3,573)	(4,561)	(3,102)	(4,166)
Net Debt	3,118	154	(1,421)	661	484
Deferred Tax Liabilities (net)	648	1,082	1,564	1,610	1,758
Other Liabilities	438	471	383	495	542
Total Liabilities	15,711	15,254	16,660	18,510	19,291

^including Assets held for sale

Net Working Capital: Total Current Assets (excluding Cash & Cash Equivalents) *minus* Total Current Liabilities (excluding current borrowings)



Thank You

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