

Press Release

Dalmia Cement (Bharat) Limited

Q3 FY2010 Total Income at Rs. 526 crore up 28%

Declares 50% Interim Dividend

Produces 9 lakh tonnes, highest clinker ever in a quarter

To enhance presence in Eastern region, by increasing stake in OCL, India

New Delhi, January 28, 2010: Dalmia Cement (Bharat) Limited (DCBL), one of the leading cement manufacturing companies in India, announced its financial performance for the quarter ended December 31, 2009.

Commenting on the company's results Mr. Puneet Dalmia, Managing Director, DCBL said, "We are pleased to report a healthy growth in the top line due to all round improvement in performance. In cement, which is the largest contributor to turnover and earnings we are seeing progressive ramp up of volumes and with favourable market conditions & growing demand, it will start driving our performance, going forward. We continue to see huge untapped opportunity for growth and have announced steps to be taken at the corporate level that will significantly enhance DCBL's operating profile in the business".

The Board has also approved the proposed increase of DCBL's holding in OCL India from less than 22% to over 45%.

Sugar has delivered a stupendous performance given the sector buoyancy. The integrated nature of our operations continues to enhance our value play in the business. We have strong expectations on the realization front and expect to report enviable results in sugar this season.

The power business continues to grow and we are making investments to give ourselves multi-fuel capabilities in cogen. Given the favourable policy on cogen power and better contribution from our thermal operations we are confident of robust increase in performance.

The Board has approved an interim dividend of 50%.

9M FY2010 Results

- Recorded Net Sales of Rs.1,629 crore for the nine-months ended December 2009, reflecting a growth of 29% over Rs.1,268 crore in the corresponding period last year.
- EBITDA for the nine-months has gone upto Rs.413 crore compared to Rs.352 crore in the corresponding period last year
- EBITDA/tonne in the cement business stood at 1,095/tonne.
- Net Profit for the nine-months ended December 2009 was at Rs.135 crore as against Rs.114 crore over the corresponding period last year, registering 18% growth.
- Basic EPS for the period stood at 16.68, compared to 14.14 in the corresponding period last year.

Q3 FY2010 Results

- Registered higher Net Sales for the quarter ended December 2009 at Rs.519 crore as against Rs.404 crore over the corresponding period last year, an increase of 28%.
- EBITDA for the quarter ended December 2009 stood at Rs.101crore. EBITDA/tonne in the cement business stood at Rs. 629/tonne. EBITDA was impacted by lower utilisations and expenses related to commercialisation of the new capacities. However, in our key markets of TN and Karnataka, EBITDA per tonne stood at Rs. 900/tonne.
- Net Profit was at Rs. 23 crore compared to Rs. 24 crore recorded during the same period last year.
- Produced highest ever clinker in the quarter at 9 lakh tonne.
- Focussing on higher realization in our key markets of Tamil Nadu and Kerala, seeding continues in AP and Karnataka.

About Dalmia Cement (Bharat) Limited

DCBL, with total gross income of around Rs 2,500 crore has business interests in two major segments, Cement and Sugar. It has cement plants in Southern States of Tamil Nadu (Dalmiapuram & Ariyalur) and Andhra Pradesh (Kadapa), with capacity of 9 million tonnes per annum. Pioneer in cement manufacturing since 1939, DCBL is a leading multi spectrum Cement player in South India with double digit market share and is a pioneer in super speciality cements like Oil well, Railway sleeper and Air strip.

The Company has three Integrated Sugar Mills in the State of Uttar Pradesh with total installed capacity of 22,500 tonnes of cane crush per day leading to sugar manufacturing of about 300,000 MT per annum, distillery capacity of 80 KL per day & cogeneration facility. It has been ranked amongst the Top 10 players in the sugar industry within a short span of operations in terms of income.

The company has charted out an ambitious growth plan, which is being executed by a professional management team under the guidance of the experienced promoters of the Group.

The company produces around 160 MW of Power through thermal and renewable energy with an aim to increase the power generation from non-conventional methods.

Over the 7 decades, the company has earned the trust of the employees, distribution chain as well as all its stakeholders. The company is looked upon and respected for being a value-based organization. DCBL is Head Quartered in New Delhi. It has employee strength of more than 3500 people.