

PRESS RELEASE

For Immediate publication

**Dalmia Cement (Bharat) Ltd.
Announces Record Gross Sales of Rs.2344 crores for FY10
Declares 100% total dividend for the year**

New Delhi, May 26, 2010: Dalmia Cement (Bharat) Ltd., reported its financial performance for the year ended 31st March 2010.

FY 10 Results

- **Gross sales** for the year ended March 2010 stood at Rs. 2344 crores reflecting a growth of 19% over the corresponding period last year.
- **Total income** for the year ended March 2010 is at Rs. 2194 crores as against Rs.1779 crores over last year, registering an increase of 23%.

Q4 10 Results

- Records a **Gross sales** of Rs. 573 crores for the quarter ended March 2010 reflecting a growth of 8% over the corresponding period last year.
- Registers a **Total income** for the quarter ended March 2010 at Rs. 547 crores as against Rs. 492 crores over the corresponding period last year, an increase of 11%.

During the year, DCBL, increased its stake in OCL India Ltd. to 45.4 %. OCL is a significant player in Eastern markets with business interests in cement and refractory. The company recently launched restructuring plans with a view to explore growth opportunities for independent entities of cement, sugar and power by attracting quality capital. In another significant development during the year KKR, global PE firm, has entered into a definitive agreement to invest upto Rs. 750 Cr making it the largest PE investment in cement industry in India.

The Board has recommended a final dividend of 50% (Rs. 1 per share of Rs. 2 each) in addition to 50% dividend paid earlier during the year thus taking the overall dividend for the year to 100%.

About Dalmia Cement (Bharat) Limited

DCBL, with a total income of Rs. 2194 crore in FY 10 and an expected 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 a capacity of 9 million tonnes per annum. A leader in cement manufacturing since 1939, DCBL is a multi spectrum Cement player with double digit market share and a pioneer in super specialty cements used for Oil wells, Railway sleepers and Air strips.

DCBL has a stake of 45.4 % in OCL India Ltd., a major cement Player in the Eastern Region. Dalmia Cement now controls a cement capacity of 14.3 million tonnes & has a strong presence in Southern & Eastern Regions of the Country.

Under the restructuring scheme the cement business of Dalmia Cement (Bharat) Ltd. will stand demerged effective April 1, 2010 and will form part of Avniya Properties Ltd. The process of approval of the restructuring by Madras High Court is underway.

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 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 has been recognized and awarded Hewitt's Best employer for the year 2009. It has been ranked among the Top Ten in the Manufacturing industry. DCBL is Head Quartered in New Delhi. It has employee strength of more than 3500 people.

For more information about DCBL, please visit our website www.dalmiacement.com or contact us.

For further details please contact:

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DALMIA CEMENT (BHARAT) LIMITED

Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu)

Audited Financial Results for the year ended 31-3-2010

S.No.	Particulars	Rs. in Lakhs			
		For the year ended (Audited)		Consolidated for the Year (Audited)	
		31-03-10	31-03-09	31-03-10	31-03-09
1	Income				
	(a) Gross Sales	234388	197221	234388	197221
	Less: Excise Duty	18962	21863	18962	21863
	(b) Net Sales	215426	175358	215426	175358
	(c) Other Operating Income	3949	2508	3983	2706
	Total Income	219375	177866	219409	178064
2	Expenditure				
	(a) (Increase) / Decrease in Stock in trade and work in progress	(16726)	(315)	(16726)	(315)
	(b) Consumption of Raw Materials	75615	34221	75615	34221
	(c) Purchase of traded goods	1365	973	1365	973
	(d) Employees Cost	11422	9305	11425	9309
	(e) Depreciation	13198	8723	13198	8724
	(f) Power and Fuel	43716	41057	43716	41057
	(g) Freight Charges	20996	13323	20996	13323
	(h) Other Expenditure	32954	26302	33075	26322
	Total Expenditure	182540	133589	182664	133614
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	36835	44277	36745	44450
4	Other Income	1132	(3588)	883	(7943)
5	Profit before Interest & Exceptional Items (3+4)	37967	40689	37628	36507
6	Interest and Financial Charges	17559	14695	17566	14695
7	Profit after Interest but before Exceptional Items (5-6)	20408	25994	20062	21812
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	20408	25994	20062	21812
10	Tax Expense				
	Tax (including current and deferred tax)	6710	9936	6811	10012
	Fringe Benefit tax	-	195	-	195
11	Net Profit from Ordinary Activities after Tax (9-10)	13698	15863	13251	11605
12	Extraordinary Items	-	-	-	-
13	Net Profit (11-12)	13698	15863	13251	11605
14	Add: Share of Profit in Associate			4471	2513
15	Net Profit after Share in Associate Company's Profit (13+14)			17722	14118
16	Paid-up Equity Share Capital-	1619	1619	1619	1619

	Face Value Rs. 2/- each				
17	Reserves excluding Revaluation Reserve	130760	118946	135591	119754
18	Debenture Redemption Reserve (included in sl no. 17 above)	6146	6104	6146	6104
19	Earning per Share				
	Basic and diluted before and after Extraordinary Items (Rs.)	16.92	19.61	21.90	17.45
20	Debt Equity ratio	2.07	1.84		
21	Debt Service Coverage Ratio	1.76	2.10		
22	Interest Service Coverage Ratio	2.91	3.36		
23	Public Share Holdings				
	Number of Shares	3,43,36,526	3,54,56,542		
	Percentage of Shareholding	42.42%	43.81%		
24	Promoters and Promoter group Shareholding				
	(a) Pledged/Encumbered				
	Number of Shares	Nil	Nil		
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil		
	Percentage of Shares (as a percentage of the total sharecapital of the company)	Nil	Nil		
	(b) Non-encumbered				
	Number of Shares	4,66,02,777	4,54,82,761		
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%		
	Percentage of Shares (as a percentage of the total sharecapital of the company)	57.58%	56.19%		
Yearly Reporting on Segment Wise Revenues, Results and Capital Employed under Clause 41 of the Listing Agreement					
					Rs. in Lakhs
S.No.	Particulars	For the year ended	(Audited)	Consolidated	for the Year
		31-03-10	31-03-09	31-03-10	31-03-09
1	Segment Revenues (net of Excise Duty)				
	(a) Cement	142,167	128,318	142,167	128,318
	(b) Sugar	53,669	32,076	53,669	32,076
	(c) Power	17,789	11,652	17,789	11,652
	(d) Others	14,377	12,203	14,377	12,203
		228,002	184,249	228,002	184,249
	Less: Inter Segment Revenue	12,576	8,891	12,576	8,891
	Net Segment Revenue	215,426	175,358	215,426	175,358
2	Segment Results				
	(a) Cement	25,889	39,249	25,889	39,249

	(b) Sugar	1,128	(1,230)	1,128	(1,230)
	(c) Power	8,002	4,116	8,002	4,116
	(d) Others	1,519	1,505	1,489	1,756
		36,538	43,640	36,508	43,891
	Less: Other unallocable expenditure net of unallocable income	(1,429)	2,951	(1,120)	7,384
	Less : Interest and Financial Charges	17,559	14,695	17,566	14,695
	Total Profit before Tax	20,408	25,994	20,062	21,812
3	Segment Capital Employed				
	(a) Cement	205,770	145,014	205,770	145,014
	(b) Sugar	83,221	42,525	83,221	42,525
	(c) Power	32,351	33,645	32,351	33,645
	(d) Others	20,673	24,603	23,818	29,441
	Total	342,015	245,787	345,160	250,625
Balance Sheet					
Disclosure of Balance Sheet Items as required under Clause 41 of the Listing Agreement as under:-					
				Rs. in Lakhs	
		Standalone		Consolidated	
	Particulars	As at 31-03-2010 (Audited)	As at 31-03-2009 (Audited)	As at 31-03-2010 (Audited)	As at 31-03-2009 (Audited)
	Shareholder's Funds				
	(a) Share Capital	1619	1619	1619	1619
	(b) Reserves and Surplus	136145	125201	140976	126009
		137764	126820	142595	127628
	Preference capital held by others			70	70
	Loan Funds	285042	233826	289541	233826
	Deferred Tax Liabilities (net)	28912	22870	28912	22870
	Total	451718	383516	461118	384394
	Fixed Assets	283175	266597	305364	287913
	Investments	80098	66748	72479	56364
	Current Assets, Loans and Advances				
	(a) Inventories	70670	53091	70670	53091
	(b) Sundry Debtors	21382	21405	21382	21405
	(c) Cash & Bank Balances	21085	5472	22028	9249
	(d) Loans and Advances	23922	34121	19888	23423
		137059	114089	133968	107168
	Less: Current Liabilities & Provisions				
	(a) Current Liabilities	47150	61474	49229	64606
	(b) Provisions	1464	2444	1464	2445
		48614	63918	50693	67051
	Net Current Assets	88445	50171	83275	40117
	Total	451718	383516	461118	384394

Notes

- The above results have been taken on record by the Board of Directors in their meeting held on 26-5-2010.
- The Board of Directors has recommended Final Dividend @ 50% (Rs.1 per share of Rs.2 each). This is in addition to interim dividend paid @ 50% (Rs.1 per share of Rs.2 each)
- Figures for corresponding previous year have been regrouped and rearranged wherever considered necessary.
- No. of Investors complaints:

- (a) At the beginning of the quarter: Nil
 (b) Received and Resolved during the quarter: 44
 (c) At the end of the quarter: Nil

5 The Board of Directors of Dalmia Cement (Bharat) Ltd at its meeting held on March 18, 2010, considered and approved a proposal to demerge the cement business, thermal power business and certain other businesses (collectively the "Demerged Undertakings") into Dalmia Bharat Enterprises Limited ("DBEL"), in the first stage, in terms of a Scheme of Arrangement under Section 391-394 of the Companies Act, 1956 and other applicable laws (the "Scheme"). DBEL is presently wholly owned subsidiary of the Company. The company has filed the Scheme of Arrangement under sections 391 to 394 of the companies Act, 1956 before the High court of Madras. The above assets, liabilities and profit/ loss includes, assets, liabilities and profit/ loss of discontinuing operations. The details of the same are given below:

		(Rs. in lakhs)			
Particulars	31-Mar-10	31-Mar-09			
Profit before tax	18508	29488			
Tax Expenses	5813	11132			
Profit after tax	12695	18356			
Total Assets of discontinuing operations:					
Cement	288664	259850			
Power	24001	16645			
Other	50677	58575			
Total Liabilities of discontinuing operations:					
Cement	259237	214612			
Power	5950	4291			
Other	3521	3963			

For Dalmia Cement (Bharat) Ltd.

New Delhi
 26th May, 2010

T. Venkatesan
 Whole time Director