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April 23, 2025

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: Press Release on Financial Results for the quarter and year ended March 31, 2025**

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

Dear Sir/Madam,

Please find enclosed herewith Press Release on Financial Results of the Company for the quarter and year ended March 31, 2025.

Kindly take the same on record.

Thanking you,

Yours Sincerely,  
**For Dalmia Bharat Limited**

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

Encl: a/a

**Dalmia Bharat Limited**

11<sup>th</sup> & 12<sup>th</sup> Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi-110 001, India  
t 91 11 23465100 f 91 11 2331 3303 w [www.dalmiabharat.com](http://www.dalmiabharat.com) CIN : L14200TN2013PLC112346

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

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

## Focus on Profitable Growth

### FY25 Highlights

- Achieved milestone of 49.5 MTPA for Installed Cement Capacity
- Announced Cement capacity expansion of 6 MTPA (mainly for new markets in West India)
- Volume improved by 2% YoY to 29.4 MnT
- EBITDA declined 9% YoY to Rs 2,407 Cr; EBITDA/T stood at Rs 820
- Net Debt to EBITDA stood at 0.3x
- One of Lowest Carbon footprint in global cement at 465 kgCO<sub>2</sub>/Ton<sup>1</sup> of cement
- Achieved operational RE capacity (including Group Captives) of 267 MW; share of RE consumption stood at 36.4%

**New Delhi, April 23<sup>rd</sup>, 2025:** Dalmia Bharat Limited, (BSE: 542216, NSE: DALBHARAT), a leading cement manufacturing company, reported its consolidated financial results for the quarter and full year ended March 31, 2025.

### 1. Financial Highlights for the Quarter and full year ended March 31, 2025

(Figures in Rs. Crores)

Particulars	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Sales Volume (MnT)	8.6	8.8	(2.8%)	29.4	28.8	2.0%
Income from Operations	4,091	4,307	(5.0%)	13,980	14,691	(4.8%)
EBITDA	793	654	21.3%	2,407	2,639	(8.8%)
EBITDA (Rs/T)	926	743	24.7%	820	917	(10.6%)
PAT	439	320	37.2%	699	854	(18.1%)
Net Debt to EBITDA (x)	0.30x	0.18x		0.30x	0.18x	

Note: Exceptional Items in FY25 includes impact of Rs. 84 Cr on account of one-time provision being created with Jaiprakash Associates Ltd. undergoing Insolvency Proceedings. (Pre-Tax Rs. 113Cr)

Commenting on the performance, **Mr. Puneet Dalmia, Managing Director & CEO – Dalmia Bharat Limited**, said, “The Indian economy continues to demonstrate resilience amidst the ongoing global macroeconomic uncertainty. With strong GDP growth projections supported by higher capex allocation and increased disposable income for the individuals, we remain confident about healthy cement demand in the country.” **He further added**, “Having successfully achieved our milestone of cement capacity at 49.5 MnT, we have commenced the next phase of expansion with the recently announced capacity addition of 6 MnT catering mainly to new markets in Western India. During the current year, while profitability remained subdued due to soft demand

<sup>1</sup> Subject to assurance

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and weak pricing, I am confident to deliver profitable growth going forward on the back of stronger volumes, improved realizations and a consistent focus on cost leadership.”

**Mr. Dharmender Tuteja, Chief Financial Officer – Dalmia Bharat Limited**, said “Our cement volumes declined by 3% YoY in Q4, primarily due to the discontinuation of JP tolling volumes. However, quality of sales improved driven by a higher share of trade sales and increased contribution from premium products. Revenue from operations declined by 5% YoY to Rs 4,091 Cr, reflecting the continued softness in cement prices. However, our EBITDA grew by 21% YoY to Rs 793 Cr during the quarter due to our continued focus on cost leadership through various initiatives including increase in renewable power capacity.” **He further said**, “Backed by a robust balance sheet, strong leadership team and optimistic profitability outlook, we are well-positioned to successfully undertake the next phase of our expansion.”

#### **Key updates**

- Commissioned 2.4 MnT cement capacity in Lanka, Assam and 0.5 MnT of cement capacity in Rohtas, Bihar. This takes company’s overall installed capacity to 49.5 MnT.
- Announced strategic investment of ~Rs 3,520 Cr to establish a 3.6 MnTPA clinker unit with a 3 MnTPA grinding unit at existing Belgaum plant, Karnataka coupled with a new 3 MnTPA greenfield split grinding unit in Pune, Maharashtra. The Belgaum GU will cater to the underserved Southern Maharashtra markets while enhancing share in the existing region. On the other hand, Pune GU will entirely cater to the untapped Western Maharashtra markets.
- Commissioned 2.2 MW captive solar power plant at Lanka, Assam, while 13 MW is commissioned under the Group Captive agreements, increasing our total operational RE capacity to 267 MW. Total operational renewable capacity, including the group captive, is expected to reach 595 MW by end of FY26.
- The Board has recommended a final dividend of Rs 5 per share (250%) of face value of Rs 2 per share for FY2024-25 subject to approval of shareholders in ensuing AGM.

#### **Key Recognitions during the quarter**

Dalmia Cement has been recognized with several prestigious national awards, reaffirming its commitment to sustainable operations, workplace safety, and environmental stewardship.

- Dalmiapuram Mines secured the First Prize for Sustainable Mining Operations under the Mines Environment & Mineral Conservation (MEMC) Awards, highlighting the company’s leadership in responsible mining practices.

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- The Lanka Cement Works received a Certificate of Appreciation for Excellence in Safety from the National Safety Council of India, underscoring Dalmia Cement's dedication to maintaining a safe and secure work
- At the FAME National Awards:
  - Meenakshi Cement Works was honored for Excellence in Safety Culture and Environmental Excellence.
  - Rohtas Cement Works received the award for Excellence in Occupational Health and Safety.

These achievements underscore Dalmia Cement's unwavering focus on operational excellence, environmental stewardship, and the health and safety of its workforce across all its sites.

**About Dalmia Bharat:**

Founded in 1939, Dalmia Bharat Limited (BSE/NSE Symbol: DALBHARAT) is one of India's pioneering cement companies headquartered in New Delhi. With a growing capacity, currently pegged at 49.5 MnT, Dalmia Bharat Limited (including its subsidiaries) is the fourth-largest cement manufacturing company in India by installed capacity. Spread across 10 states and 15 manufacturing units, Dalmia Cement (Bharat) Limited, a subsidiary of Dalmia Bharat Limited, prides itself at having one of the lowest carbon footprints in the cement world globally. It is the first cement company to commit to RE100, EP100 & EV100 (first triple joiner) – showing real business leadership in the clean energy transition by taking a joined-up approach. Visit us at <https://www.dalmiacement.com/>

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