

ND/SY/7505

29th January 2015

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor
Plot No. C-1, G Block
Bandra Kurla Complex,
Bandra (East), Mumbai-400051
NSE Scrip Code- DALMIABHA

The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

BSE Scrip Code -DALMIABHA (533309)

BY COURIER

Dear Sirs,

**Re: Unaudited Financial Results and Limited Review Report
for the quarter ended 31-12-2014**

At the Meeting of the Board of Directors of the Company held today, the Directors considered and approved the consolidated and stand-alone unaudited financial results of the Company for the quarter ended on 31-12-2014. In terms of Clause 41(I)(e)(i) of the Listing Agreement, the Company is submitting copies of the quarterly stand alone and consolidated unaudited financial results for the quarter ended 31-12-2014.

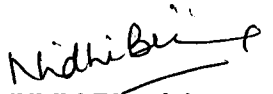
Please note that in terms of Clause 41(VI)(b), the Company shall be publishing consolidated unaudited financial results for the quarter ended 31-12-2014 in the newspapers.

Further, pursuant to clause 41 of the Listing Agreement, we enclose herewith a copy of the **Review Report** obtained from the Statutory Auditors of the Company on the consolidated unaudited financial results of the Company for the quarter ended on 31-12-2014. A copy of Press Release is also attached herewith.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Dalmia Bharat Limited


(Nidhi Bisaria)
Company Secretary

Encl: as stated

New Delhi, 29th Jan, 2015

Press Release for the Quarter ended December 31, 2014

Sales Volume – 1.65 MnT
Total Income From Operations - Rs. 794 crore
EBITDA – Rs. 125 crore

Dalmia Bharat Limited today announced its financial results for the quarter ended December 31, 2014.

Particulars (Rs. Crore)	Q3 FY15	Q3 FY14
Volume (MnT)	1.65	1.56
Total Income From Operations	794	707
Total Expenses	669	579
EBITDA	125	128
EBITDA Margin (%)	16%	18%
PBT	5	-6
PAT	0.1	(12)

Particulars (Rs.)	Q3 FY15	Q3 FY14
Cement NSR/T	4,578	4,211
Cement EBITDA/T	645	708
EBITDA/T (South Operations)	733	863

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

Total Income from operations was **Rs. 794 crore** for the quarter as against Rs. 707 crore for the corresponding period of previous year, led by increase in volumes (+6%) and sales realizations (+9%).

EBITDA for the quarter was flat at **Rs. 125 crore**. Power & fuel cost on per tonne basis was lower by 16% on YoY basis but the same has been offset by higher freight cost and slightly increase in raw material cost for North East Operations.

PAT for the quarter was positive at Rs. 10 lakhs as against loss of Rs. (12) cr. in the corresponding quarter of the previous year.

Southern Operations:

Variable Costs on per tonne basis were lower by 4% on YoY basis for the quarter on account of further enhancement in efficiencies. Our Power consumption per tonne of cement produced has improved to 69.5 kwh as against 71.3 kwh and fuel cost on calorific value basis has witnessed a reduction of 16%. Freight costs were higher during the quarter but we expect the same to recede in coming quarters on account of drop in crude prices.

North East Operations

North East Operations witnessed stabilization of operations during the quarter. Volumes were up 22% on QoQ basis and EBITDA improved significantly on YoY & QoQ basis.

Our Associate Company:

OCL India limited - Financial Performance

Particulars (Rs. Crore)	Q3 FY15	Q3 FY14
Volume (MnT)	1.06	0.78
Total Income From Operations	544	416
Total Expenses	457	362
EBITDA	87	54
EBITDA margin %	16%	13%
PBT	40	13
PAT	29	10

Cement Outlook

The macro economic factors are improving and expected to improve further. With higher GDP growth, impetus on 'Make in India' strategy and further rate cuts expected, industrial production expected to improve, resulting in improved cement demand. Improved demand and rationalization of capacity additions, would also lead to improved Capacity Utilizations.

For Dalmia Bharat Limited



Jayesh Doshi

Executive Director – Finance & Strategy

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New Delhi - 110 001, INDIA

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