

ND/SY/ 3505

August 6, 2018

The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500097

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051
NSE Symbol: DALMIASUG

**Sub: Unaudited Financial Results and Limited Review Report for the quarter ended
June 30, 2018**

Dear Sir(s),

The Board of Directors of the Company has, at its meeting held at New Delhi today, i.e., Monday, August 6, 2018, approved Standalone Unaudited Financial Results for the quarter ended June 30, 2018. Attached is a copy of the same pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"). Attached also is a copy of the Limited Review Report of the Statutory Auditors thereon, pursuant to Regulation 33(1)(d) of the Regulations.

The meeting of the Board of Directors had commenced at 2:00 pm and concluded at 5:00 pm.

Attached also is a copy of the press release.

Pursuant to Regulation 47(3) of the said Regulations, the Company shall be publishing Standalone Unaudited Financial Results for the quarter ended June 30, 2018 in the newspapers.

Thanking You,

Yours faithfully,

For **Dalmia Bharat Sugar and Industries Limited**



Isha Kalra
Company Secretary
Membership No. : A24748

Encl: As above

Statement of unaudited standalone financial results for the quarter ended 30-06-2018

S.No.	Particulars	For the quarter ended			For the year ended
		30-06-18	31-03-18	30-06-17	31-03-18
		Unaudited	Audited*	Unaudited	Audited
1	Income				
	I. Revenue From Operations (Including Excise duty)	65,330	48,115	66,706	2,27,079
	II. Other Income	853	1,115	771	3,746
	Total Revenue (I+II)	66,183	49,230	67,477	2,30,825
2	Expenses				
	(a) Cost of materials consumed	39,805	77,995	12,267	1,48,932
	(b) Change in inventories of finished goods and work-in-progress	9,268	(37,527)	34,514	21,719
	(c) Excise duty on sale of goods	-	-	3,051	3,051
	(d) Employees benefits expense	2,367	3,574	1,866	10,389
	(e) Finance Cost	1,554	1,426	2,704	6,946
	(f) Depreciation and amortisation expense	1,221	1,390	1,294	5,369
	(g) Other Expenditure	5,493	5,787	5,268	19,632
	Total Expenses	59,708	52,645	60,964	2,16,038
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	6,475	(3,415)	6,513	14,787
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	6,475	(3,415)	6,513	14,787
6	Tax Expense:-				
	(1) Current Tax	1,440	484	601	3,152
	(2) Deferred Tax	(1,169)	(2,643)	402	(1,775)
6	Total Tax Expense	271	(2,159)	1,003	1,377
7	Net Profit/ (Loss) for the period (5-6)	6,204	(1,256)	5,510	13,410
8	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss.	(5,752)	(3,123)	4,670	8,310
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	33	119	(19)	119
	Other Comprehensive Income for the period	(5,719)	(3,004)	4,651	8,429
9	Total Comprehensive Income for the period(7+8)	485	(4,260)	10,161	21,839
10	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,619	1,619	1,619	1,619
11	Earning per Share (Not annualised)				
	Basic before and after Extraordinary Items (Rs.)	7.66	(1.55)	6.81	16.57
	Diluted before and after Extraordinary Items (Rs.)	7.66	(1.55)	6.81	16.57

Quarterly Reporting on Segment Wise Revenues, Results, Assets & Liabilities

Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S.No.	Particulars	For the quarter ended			For the year ended
		30-06-18	31-03-18	30-06-17	31-03-18
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues				
	(a) Sugar	57,933	43,178	58,973	2,05,457
	(b) Power	12,010	14,320	7,430	36,260
	(c) Distillery	3,730	3,094	4,869	12,732
	(d) Others	518	1,015	579	2,931
		74,191	61,607	71,851	2,57,380
	Less: Inter Segment Revenue	8,861	13,492	5,145	30,301
	Net Segment Revenue	65,330	48,115	66,706	2,27,079
2	Segment Results				
	(a) Sugar	985	(11,037)	6,606	2,588
	(b) Power	5,174	7,268	2,182	15,098
	(c) Distillery	1,833	1,695	413	3,467
	(d) Others	37	85	16	580
		8,029	(1,989)	9,217	21,733
	Less : Interest and Financial Charges	1,554	1,426	2,704	6,946
	Less : Exceptional Items	-	-	-	-
	Total Profit before Tax	6,475	(3,415)	6,513	14,787
3a)	Segment Assets				
	(a) Sugar	1,30,463	1,38,163	1,26,496	1,38,163
	(b) Power	39,995	35,630	39,056	35,630
	(c) Distillery	14,083	11,123	9,669	11,123
	(d) Others	41,822	41,886	41,068	41,886
	(e) Unallocable	45,368	58,909	47,652	58,909
	Total	2,71,731	2,85,711	2,63,941	2,85,711



3b)	Segment Liabilities				
	(a) Sugar	69,295	83,369	67,426	83,369
	(b) Power	511	749	244	749
	(c) Distillery	1,512	671	297	671
	(d) Others	491	480	629	480
	(e) Unallocable	54,549	55,552	58,513	55,552
	Total	1,26,358	1,40,821	1,27,109	1,40,821

* refer note no. 4

Notes:-

- 1 The results have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on Aug 06, 2018.
- 2 The results of the company have been prepared in accordance with Indian Accounting Standards notified under the companies (Indian Accounting Standard) Rules, 2015 as amended by the companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- 3 The financial results for the quarter ended 30th June 2018, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting" prescribed under section 133 of Companies Act, 2013.
- 4 Figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- 5 Post the applicability of Goods and Services Tax (GST) with effect from 1 July 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and excise duty expenses for the quarter ended 30th June 2018 are not comparable with the previous periods presented in the results.
- 6 Previous periods' figures have been regrouped/reclassified, wherever considered necessary.
- 7 Due to seasonal nature of the industry, the results for any quarter may not be true and appropriate reflection of the annual profitability of the company. Income tax provision for the quarter is based on the estimated profitability of the complete financial year.
- 8 During the quarter the company has disposed off it's investment in subsidiaries Dalmia Solar Power Ltd and Dalmia Sugar Ventures Ltd.
- 9 Our 60 KLPD distillery project at Nigohi location and expansion of Jawaharpur distillery from 80 KLPD to 120 KLPD in Uttar Pradesh are under progress and scheduled to be commissioned before start of ensuing sugar season.
- 10 The results of the company are also available on stock exchange websites, www.nseindia.com, www.bseindia.com and on the company website www.dalmiasugar.com.

For Dalmia Bharat Sugar and Industries Limited.



Place:- New Delhi
Date:- Aug 06, 2018

J.S. Bhatia
Chairman

**Independent Auditor's Review Report on Standalone Quarterly Financial Results of Dalmia
Bharat Sugar and Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended
June 30, 2018**

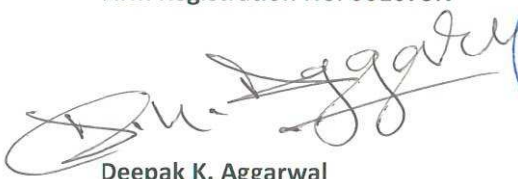
**The Board of Directors of
Dalmia Bharat Sugar and Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Dalmia Bharat Sugar and Industries Limited ('the Company') for the quarter ended June 30, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialed by us for identification purpose.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The review of the unaudited financial results for the three months ended June 30, 2017 included in the Statement, was carried out and reported by S.S. Kothari Mehta & Co. having firm registration number 000756N who have issued an unmodified review report dated August 11, 2017, whose review report have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

**For NSBP & Co.
Chartered Accountants
Firm Registration No. 001075N**



Deepak K. Aggarwal
Partner
M. No. 095541

Place: New Delhi
Date: August 06, 2018

Press Release

Dalmia Bharat Sugar and Industries Limited today announced its unaudited results for the quarter ending 30th June, 2018.

Particulars	UOM	Q1 19	Q1 18	Change %
Total Income	Rs.Crore	661.83	674.77	-2%
Total Operating Cost	Rs.Crore	569.33	569.66	0%
EBITDA	Rs.Crore	92.50	105.11	-12%
PBT	Rs.Crore	64.75	65.13	-1%
PAT	Rs.Crore	62.04	55.10	13%
<u>Sales Volume</u>				
Sugar	'000 Tonne	188	142	32%
Distillery	'000 KL	9	11	-22%
Cogen	Cr Units	12.81	10.07	27%

Quarter Performance

Though there is dip in profitability of sugar segment due to lower sugar prices as compared to corresponding quarter, but it has been mitigated by higher profitability in cogeneration and distillery segment.

Operational performance during the quarter has been satisfactory. Our 60 KLPD Distillery project at Nigohi unit & expansion of Jawaharpur distillery from 80 KLPD to 120 KLPD is progressing well and is scheduled to be completed by start of the ensuing sugar season.

Outlook of Sugar Industry:-

On the back of record breaking domestic sugar production of 322 Lac MT in the SS 2017-18 and expected 355 Lac MT for SS 18-19, outlook for sugar industry continues to be challenging. The Government has come up with some measures, which have shown some positive impact on sugar prices. However for long term improvement of health of the industry, linkage of cane prices with sugar prices is the key factor.

For Dalmia Bharat Sugar and Industries Limited



Anil Kataria
Chief Financial Officer