

14th May, 2024

Press Release

DBSIL reports resilient financial performance amidst ban on export of sugar and limited diversion of sugar for ethanol production with PAT of Rs. 272 Cr in FY 24 against Rs. 250 Cr in FY23 an increase of 9%.

Dalmia Bharat Sugar and Industries Limited today announced its audited financial results for the quarter and financial year ended 31st Mar, 2024. Salient features of standalone financial results are as under: -

Key Highlights- FY 24

- Industry leading Operating EBIDTA margin of 14.9%.
- Cane crushed qty has increased by 11.2% compared to FY23.
- Sugar production has increased by 32.8% reaching to 6.35 LMT.
- Increase in domestic sugar sales volume by 8.4% by reaching to 4.24 LMT.
- Average Sugar sales realization improved by 2.3% on a blended basis (including exports)
- Highest ever distillery sales volumes of 17.7 Cr liters, 7% increase over last year.
- Commercial production at our wholly owned subsidiary, Baghaulti Sugar and Distillery Limited has commenced in Q4 in record time.
- Grain distillery capacity increased to 250 KLPD from 110 KLPD.

Reflecting on our financial performance, Mr. Bharat Bhushan Mehta, Whole Time Director & CEO of Dalmia Bharat Sugar and Industries Limited, expressed satisfaction on company's achievements during the financial year ending March 31, 2024. "Despite challenges, we have witnessed a commendable increase of 33% in Sugar Production coupled with significant increase in domestic sugar sales volumes. Notably, our strategic shift towards ethanol production from grain as a feedstock has proven successful in mitigating diversion risks. In terms of significant projects, we are pleased to announce the completion of grain-based distillery expansion project at Jawaharpur, UP, from 110 KLPD to 250 KLPD. Furthermore, following the acquisition of 100% equity shares of Baghaulti Sugar and Distillery Limited, commercial production has commenced

Dalmia Bharat Sugar and Industries Limited

4th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110001, India
T 91 11 23465100 F 91 11 23313303, W www.dalmiasugar.com, CIN: L15100TN1951PLC000640
Registered Office – Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu – 621 651, India

in Q4 in record time. These milestones underscore our commitment to growth, innovation, and operational excellence as we navigate dynamic market conditions and pursue sustainable value creation for our stakeholders.”

Key Financial Numbers

Particulars	UOM	Q4'24	Q4'23	Change %	12M'24	12M'23	Change %
Revenue from Operations	Rs. Cr	750	1,149	-35%	2,899	3,252	-11%
Operating EBITDA	Rs. Cr	139	208	-33%	432	437	-1%
EBITDA Margin	%	19%	18%		15%	13%	
PBT- Continuing operations	Rs. Cr	109	177	-39%	363	353	3%
PAT - Continuing operations	Rs. Cr	93	125	-25%	272	248	9%
EPS	Rs/Share				33.57	30.90	9%

Sugar Segment Overview

Particulars	UOM	Q4'24	Q4'23	Change %	12M'24	12M'23	Change %
<u>Sugar Segment</u>							
<u>Sales Volume</u>							
Domestic	Lakh MT	1.11	1.21	-8%	4.24	3.91	8%
Export	Lakh MT		0.71	-100%	-	1.58	-100%
Total	Lakh MT	1.11	1.92	-42%	4.24	5.50	-23%
Sales realization (Including exports)	Rs. / Kg	38.14	37.23	2%	37.70	36.83	2%
Gross Revenue	Rs Cr	689	1,078	-36%	2,382	2,941	-19%
EBIT	Rs Cr	40	51		108	107	

- Sugar inventory as on 31st March 2024 stood at 4.26 Lac MT and valued @ Rs. 31.98/Kg.

Dalmia Bharat Sugar and Industries Limited

4th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110001, India
T 91 11 23465100 F 91 11 23313303, W www.dalmiasugar.com, CIN: L15100TN1951PLC000640
Registered Office – Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu – 621 651, India

Distillery Segment Overview

Particulars	UOM	Q4'24	Q4'23	Change %	12M'24	12M'23	Change %
<u>Distillery Segment</u>							
<u>Sales Volume</u>							
Cane Distillery	Cr liters	2.63	4.28	-39%	14.06	15.18	-7%
Grain Distillery	Cr liters	1.04	0.89	17%	3.64	1.37	165%
Total	Cr liters	3.67	5.17	-29%	17.70	16.56	7%
Average Realization	Rs. / KL	62,470	63,087	-1%	59,708	60,205	-1%
Gross Revenue	Rs Cr	240	336	-29%	1,093	1,013	8%
EBIT	Rs Cr	12	53	-77%	142	152	-7%

- Highest ever distillery sales volume during financial year ending 31st March 2024

Plant Capacities: -

S. No.	Segment	UOM	As at 31 st March 2024
1	Sugar #	TCD	41950*
2	Distillery-Cane #	KLPD	600
3	Distillery-Grain	KLPD	250
4	Distillery-Total #	KLPD	850
5	Distillery-Total #	Cr Liters/p.a.	23

These capacities are basis Juice/B Heavy. In view of curtailment of sugar diversion by restricting production of juice and B heavy ethanol, operating capacities have been impacted.

*Including 3500 TCD capacity of 100% subsidiary company.

Nigohi plant is under expansion post which sugar capacity would be 43200 TCD.

Dalmia Bharat Sugar and Industries Limited

4th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110001, India
T 91 11 23465100 F 91 11 23313303, W www.dalmiasugar.com, CIN: L15100TN1951PLC000640
Registered Office – Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu – 621 651, India

Dividend: -

- The board had approved interim dividend of Rs. 3.75/share during the last quarter.
- The board has proposed final dividend of Rs. 1.25/- per share (face value 2/-per share) for FY24 subject to shareholders' approval.
- Thus the total dividend is Rs. 5/share for FY 24.

Outlook for the sugar industry

- As per ISMA, sugar production for sugar year 23-24 is expected to be at 32 Mn MT and closing inventory is estimated to be at 9.1 Mn MT.
- Industry has requested the Govt. to allow an export of 2 Mn MT of sugar in view of higher estimated inventory, fixation of higher MSP of sugar and revision of ethanol prices.

For Dalmia Bharat Sugar and Industries Limited



Anil Kataria
Chief Financial Officer

Dalmia Bharat Sugar and Industries Limited

4th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110001, India
T 91 11 23465100 F 91 11 23313303, W www.dalmiasugar.com, CIN: L15100TN1951PLC000640
Registered Office – Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu – 621 651, India



newthink! cement! sugar! refractories! power!

About Dalmia Bharat Sugar and Industries Limited:

Dalmia Bharat Sugar and Industries Limited has been one of the fastest-growing success stories in the Indian sugar industry. The company's foray into the sugar business was made in the mid-90s and the first unit of 2500 TCD was set up at Ramgarh, a village in the Sitapur district of Uttar Pradesh in 1994. During 2006-2007, the company embarked on a major growth path by setting up two greenfield plants at Jawaharpur (Dist. Sitapur, U.P.) and Nigohi (Dist. Shahjahanpur, U.P.) and expanding existing facilities at the Ramgarh unit. The total cane crushing capacity of the company is now 41950 TCD which makes it one of the leading sugar producers in the country. It is now a fully integrated player with 126 MW of co-generation capacity and a distillery of 850 KLPD along with incineration boilers. It also has facilities for processing of raw sugar. These state-of-the-art facilities serve as a role model for the sugar industry since the company has achieved excellence in plant operational metrics and holds a technological leadership position in the industry.

Visit us at <https://www.dalmiasugar.com/>.

Media Contact: Aashhima V Khanna

Email: sec.corp@dalmiasugar.com

Disclaimer: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like Government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Dalmia Bharat Sugar and Industry Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Dalmia Bharat Sugar and Industries Limited

4th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110001, India
T 91 11 23465100 F 91 11 23313303, W www.dalmiasugar.com, CIN: L15100TN1951PLC000640
Registered Office – Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu – 621 651, India