

**November 06, 2023**

Bombay Stock Exchange Limited  
New Trading Ring,  
Rotunda Building, P J Towers, Dalal  
Street, Fort Mumbai-400001  
Scrip Code: 500097

National Stock Exchange of India Limited  
“Exchange Plaza”, Plot No. C-1, Block G  
Bandra – Kurla Complex, Bandra (East),  
Mumbai – 400 051  
Symbol: DALMIASUG

**Sub: Press Release pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Madam,

Please find enclosed the Press Release of the Company further to the Board meeting held today, November 06, 2023.

The Press Release will also be available on the Company’s website, [www.dalmiasugar.com](http://www.dalmiasugar.com).

This is for your information and record.

Thanking you,

Yours faithfully,  
For **Dalmia Bharat Sugar and Industries Limited**

**Aashhima V Khanna**  
**Company Secretary**  
Membership No.: A34517

6<sup>th</sup> Nov, 2023

**Press Release**

Dalmia Bharat Sugar and Industries Limited today announced its unaudited financial results for the quarter and half year ended 30th Sept, 2023. Salient features are as under:-

Particulars	UOM	Q2'24	Q2'23	Change %	H1'24	H1'23	Change %
Total Income	Rs. Cr	787	612	29%	1,631	1,543	6%
EBITDA	Rs. Cr	121	40	202%	249	157	59%
EBITDA Margin	%	15%	7%		15%	10%	
PBT	Rs. Cr	74	17	345%	161	86	86%
PAT	Rs. Cr	55	12	369%	116	61	91%
Other Comprehensive Income	Rs. Cr	67	86	-22%	124	22	461%
Total Comprehensive Income	Rs. Cr	122	97	25%	240	83	189%
EPS (not annualized)	Rs./Share	6.78	1.45	369%	14.36	7.54	91%

**Financial Overview**

- Revenues for Q2'24 is higher mainly due to increase in sugar realization by 5%, Sugar sales volume by 3% & higher distillery sales volume by 52% and better distillery realization by 8%.
- Revenues for H1'24 is higher by 6% despite lower sugar sales volume by 13%, mainly due to increase in sugar realization by 4% & higher distillery sales volume by 32% on account of grain distillery.
- Q2'24 & H1'24 PBT includes extraordinary item of Rs. 38 Cr on account of gain from sales of land of Salem unit. Q2'23 & H1'23 included Rs. 18 cr on account of gain from sales of land of electronic division unit.

**Dalmia Bharat Sugar and Industries Limited**

11<sup>th</sup> & 12<sup>th</sup> Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110001, India  
T 91 11 23465100 F 91 11 23313303, W [www.dalmiasugar.com](http://www.dalmiasugar.com), CIN: L15100TN1951PLC000640  
Registered Office – Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu – 621 651, India

## Sugar Business Overview

Particulars	UOM	Q2'24	Q2'23	Change %	H1'24	H1'23	Change %
<b>Sales Volume</b>							
Domestic	Lakh MT	1.14	1.02	13%	2.41	2.20	10%
Export	Lakh MT	-	0.09		-	0.59	
Total	Lakh MT	<b>1.14</b>	<b>1.11</b>	3%	<b>2.41</b>	<b>2.79</b>	-13%
Sales realization (Including exports)	Rs./Kg	<b>37.02</b>	<b>35.29</b>	5%	<b>36.51</b>	<b>35.23</b>	4%
Gross Revenue	Rs Cr	<b>528</b>	<b>471</b>	12%	<b>1,199</b>	<b>1,273</b>	-6%

- Sugar inventory as on 30th Sept 2023 stood at 0.57 Lac MT and valued @ Rs. 33.5/Kg.

## Distillery Business Overview

Particulars	UOM	Q2'24	Q2'23	Change %	H1'24	H1'23	Change %
Sales Volume	<i>Cr litres</i>	<b>4.80</b>	<b>3.16</b>	<b>52%</b>	<b>9.90</b>	<b>7.52</b>	<b>32%</b>
Avg Realization	Rs./KL	<b>57,921</b>	<b>53,682</b>	8%	<b>58,536</b>	<b>57,447</b>	2%
Gross Revenue	Rs Cr	<b>287</b>	<b>168</b>	71%	<b>599</b>	<b>433</b>	38%

- Additional profitability from grain distillery operations at Jawaharpur location has resulted into higher revenues and profitability.
- Highest ever distillery volume in H1.

## Crushing Operations: -

- Started crushing operations for SS 23-24 in 4 out of 5 sugar plants in Nov 2023. All 3 plants in UP and 1 in Maharashtra commenced operations.

## Awards & Recognitions: -

- Industry excellence award by NSI, Kanpur.
- 7 Cogen awards in different categories by “Cogen Association of India”
- Excellent energy efficient award from CII for Kolhapur Unit.
- ISGEC Gold medal award by STAI

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### **Project updates: -**

- Jawaharpur (UP) grain-based distillery expansion project from 110 KLPD to 250 KLPD expected to be commissioned as per schedule by Jan'24.
- Nigohi (UP) steam saving project completed.
- Ramgarh (UP) capacity expansion to 7000 TCD completed.
- Considering the uncertainty on grain availability, the board has decided to keep on hold Nigohi 250 KLPD grain-based distillery project till further decision.
- The board has accorded in-principal approval for setting up a greenfield sugar plant in UP for a capacity of upto 8000TCD cane crush, 20MW Cogen and 60KLPD distillery to be set up in phased manner commensurate with the cane development activities in the area. For the first phase of 4000TCD cane crushing capacity with 10 MW Cogen (to be operational from SS 26-27), the board has sanctioned a capital outlay of Rs. 350 Cr which, will get financed partly through internal accruals and partly through debts.

### **Operating Capacities: -**

S. No.	Segment	UOM	Projected by Jan 24
1	Sugar	TCD	38450
2	Distillery-Cane	KLPD	600
3	Distillery-Grain	KLPD	250
4	Distillery-Total	KLPD	850
5	Distillery-Total	Cr Litres/p.a.	23

### **Ethanol Blending Programme updates: -**

- 1) As per petroleum ministry, average blending percentage for the ESY 22-23 is 12% and is on track to achieve 20% by 2025.
- 2) For ESY 2023-24 (Nov-Oct), tender has been floated for 825 crore litres with a 15% blending target. Prices for ethanol are yet to be announced.

### **Other regulatory updates: -**

- 1) Molasses levy % for SS 23-24 fixed @ 19% basis B heavy molasses, which is equivalent to 26% basis C molasses as against 20% basis C molasses last year.
- 2) UP Cane price increase for SS 23-24 yet to be announced.

### **Outlook for the sugar industry**

- As per ISMA reports, gross sugar production estimates before diversion into ethanol for SS 23-24 is expected to be lower at 33.7 Mn MT mainly due to lower production in Maharashtra and Karnataka due to agroclimatic conditions.
- Domestic sugar prices have firmed-up in last 2-3 months and are expected to remain so in future also.

### **For Dalmia Bharat Sugar and Industries Limited**



**Anil Kataria**  
**Chief Financial Officer**

### **Dalmia Bharat Sugar and Industries Limited**

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