

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

Regd. Office: Dalmiapuram - 621 651, Dist. Tiruchirappalli (Tamil Nadu)

Unaudited Standalone Financial Results for the Quarter ended 30-09-2012

(Rs. In Lakhs)

S.No.	Particulars	For the Quarter ended (Unaudited)			For the half year ended (Unaudited)		Year ended (Audited)
		30-09-12	30-06-12	30-09-11	30-09-12	30-09-11	31-03-12
1	Income from operations						
	(a) Net sales (Net of excise duty)	21,382	25,265	14,977	46,617	31,305	71,285
	(b) Other Operating Income	185	400	585	585	1,078	2,567
	Total Income from operations (a+b)	21,567	25,665	15,562	47,202	32,383	73,852
2	Expenses						
	(i) Cost of materials consumed	105	6,055	182	6,180	1,038	55,801
	(ii) Change in inventories of finished goods, work-in-progress and stock-in-trade	17,364	13,490	13,824	30,744	25,836	(9,035)
	(c) Employees benefits expense	1,000	973	915	1,973	1,779	4,103
	(d) Depreciation and amortisation expense	1,068	1,046	1,031	2,112	2,050	4,182
	(e) Power and Fuel	334	571	308	905	1,380	2,677
	(f) Other Expenditure	928	938	788	1,886	1,290	7,201
	Total Expenses	20,697	23,073	17,048	43,760	33,341	89,129
3	Profit (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	860	2,592	(1,504)	3,442	(860)	4,721
4	Other Income	343	280	50	628	133	335
5	Profit (Loss) from ordinary activities before Finance Cost & Exceptional Items (3+4)	1,193	2,872	(1,454)	4,066	(727)	5,056
6	Finance Cost	1,998	1,747	1,104	3,348	2,670	5,026
7	Profit (Loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	(408)	1,126	(2,648)	719	(3,497)	51
8	Exceptional Items	0	0	0	0	0	0
9	Profit (Loss) from Ordinary Activities before Tax (7-8)	(408)	1,126	(2,648)	719	(3,497)	51
10	Tax Expense (including current and deferred tax)	(40)	74	(852)	34	(1,145)	(29)
11	Net Profit (Loss) from Ordinary Activities after Tax (9-10)	(368)	1,051	(1,796)	685	(2,352)	90
12	Extraordinary Items (net of tax expense)	0	0	0	0	0	0
13	Net Profit (Loss) for the period (11-12)	(368)	1,051	(1,796)	685	(2,352)	90
14	Paid-up Equity Share Capital Face Value Rs. 2/- each	1,619	1,619	1,619	1,619	1,619	1,519
15	Reserve excluding Revaluation Reserve				1,875	1,963	1,875
16	Debenture Redemption Reserve				1.44	1.05	1.81
17	Debt Equity Ratio				1.40	0.30	1.18
18	Debt Service Coverage Ratio				1.65	0.48	1.84
19	Interest Service Coverage Ratio						
20	Earnings per Share						
	Basic before and after Extraordinary Items (Rupees)	(0.45)	1.30	(2.22)	0.85	(2.91)	0.11
	Diluted before and after Extraordinary Items (Rupees)	(0.45)	1.30	(2.22)	0.85	(2.91)	0.11
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	Number of Shares	28,174,192	32,133,945	3,38,29,945	28,174,192	3,38,29,945	3,38,29,945
	Percentage of Shareholding	34.81%	39.79%	41.80%	34.81%	41.80%	41.80%
2	Promoters and Promoter group Shareholding						
	(a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	Number of Shares	52,765,111	48,805,358	4,71,09,358	52,765,111	4,71,09,358	4,71,09,358
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a percentage of the total share capital of the company)	65.18%	60.30%	58.20%	65.19%	58.20%	68.20%



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Particulars	Quarter ended 30-09-12
No. of Investor Complaints	
Pending at beginning of the quarter	0
Received during the quarter	12
Disposed of during the quarter	12
Remaining unresolved at the end of the quarter	0

Quarterly Reporting on Segment Wise Revenues, Results and Capital Employed under Clause 11 of the Listing Agreement.

S No.	Particulars	(Rs. In Lakhs)					
		For the Quarter ended (Unaudited)			For the half year ended (Unaudited)		Year ended (Audited)
		30-09-12	30-06-12	30-09-11	30-09-12	30-09-11	31-03-12
1	Segment Revenues (net of Excise Duty)						
	(a) Sugar	19,151	21,079	13,421	40,230	25,917	63,163
	(b) Power	631	5,834	338	6,265	3,991	16,482
	(c) Others	2,029	2,821	1,245	4,650	1,980	4,498
		21,811	29,334	15,002	51,145	31,888	86,163
	Less: Inter Segment Revenue	450	4,089	25	4,528	583	14,860
	Net Segment Revenue	21,352	26,266	14,977	46,617	31,306	71,283
2	Segment Results						
	(a) Sugar	708	(672)	(1,540)	38	(3,139)	(4,750)
	(b) Power	(249)	2,438	(339)	2,160	1,661	8,236
	(c) Others	733	1,106	425	1,839	821	1,610
		1,193	2,872	(1,454)	4,065	(827)	5,086
	Less: Finance Costs	1,699	1,747	1,194	3,348	2,670	5,025
	Total Profit before Tax	(406)	1,126	(2,648)	719	(3,497)	61
3	Segment Capital Employed						
	(a) Sugar	63,520	61,938	47,117	63,520	47,117	64,503
	(b) Power	27,860	29,045	23,327	27,680	23,327	20,229
	(c) Others	10,698	10,918	10,477	10,698	10,477	11,335
	Total	101,868	91,802	80,921	101,868	80,921	104,067

Statement of Assets and Liabilities

Disclosures as required under Clause 41 of the Listing Agreement as under:-

Particulars	(Rs. Lakhs)		
	As at 30.09.12 Unaudited	As at 31.03.12 Audited	
A	Equity and Liabilities		
1	Shareholders' Funds		
	(a) Share Capital	1,619	1,619
	(b) Reserve and Surplus	43,207	42,881
	Sub - Total - Shareholders' Funds	44,826	44,000
2	Non-current liabilities		
	(a) Long-term borrowings	38,365	38,390
	(b) Deferred tax liabilities (net)	7,766	7,874
	(c) Other long-term liabilities	40	38
	(d) Long-term provisions	220	178
	Sub - Total - Non-Current Liabilities	44,401	44,480
3	Current liabilities		
	(a) Short-term borrowings	20,882	32,640
	(b) Trade payables	2,897	18,453
	(c) Other current liabilities	6,585	6,691
	(d) Short-term provisions	197	213
	Sub - Total - Current Liabilities	26,351	58,997
	Total - Equity and Liabilities	125,578	147,477



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		(Rs. Lakhs)	
Particulars		As at 30.09.12 (unaudited)	As at 31.03.12 Audited
8	Assets		
1	Non-current assets		
	(a) Fixed assets	68,134	67,502
	(b) Non-current investments	2,601	460
	(c) Long-term loans and advances	11,453	10,893
	(d) Trade Receivable	82	0
	(e) Other non-current assets	23	58
	Sub - Total - Non-Current Assets	82,293	89,013
2	Current Assets		
	(a) Current investments	2,975	3,654
	(b) Inventories	28,170	58,374
	(c) Trade receivables	7,980	7,522
	(d) Cash & cash equivalents	3,087	7,658
	(e) Short-term loans and advances	1,131	1,158
	(f) Other current assets	53	0
	Sub - Total - Current Assets	43,285	78,464
	Total Assets	125,578	147,477

Notes

- Figures for corresponding previous year/quarter have been regrouped and rearranged wherever considered necessary.
- The above results have been taken on record by the Board of Directors in their meeting held on 09-11-2012 and have been reviewed by the Statutory Auditors of the Company.
- During the quarter, the company acquired immovable and movable property of "Shri Datta Sahakari Sakhar Karkhana Ltd", Distt. Kolhapur, Maharashtra, having a capacity of 2500 TCD, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, on payment of consideration of Rs 108 crore. Pro rata depreciation on its assets has been charged from the date of taking over the possession.

New Delhi
5th Nov, 2012

(Signature)
Managing Director



(Signature)

S S KOTHARI MEHTA & CO
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

To
The Board of Directors
Dalmia Bharat Sugar and Industries Limited
New Delhi.

We have reviewed the accompanying statement of unaudited financial results of **DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED** for the quarter ended September 30, 2012 being submitted by the company pursuant to the requirements of Clause 41 of the Listing Agreement with Stock Exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. Statement of financial results has been prepared from Interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

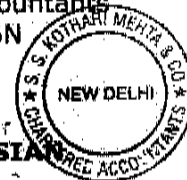
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS- 25 'Interim Financial Reporting' notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. KOTHARI MEHTA & Co.
Chartered Accountants
FRN - 000756N

ARUN K. TULSIAN
Partner
Membership No. : 089907

Place: New Delhi
Date: November 09, 2012



Amit Goyal