

**Press Release**  
**Q1 FY 2013-14**

**Sugar Sales Volume – 66,697 Tonne, up 8 % YoY**  
**Total Income – ₹. 285 Crs., up 11% YoY**  
**EBITDA – ₹. 43 Crs., up 20% YoY**

Dalmia Bharat Sugar and Industries Limited, has performed considerably well for the quarter ended 30<sup>th</sup> June, 2013 as compared to the corresponding quarter of the previous year.

<b>Snapshot of financial performance – DBSIL</b>			
<b>Particulars</b>	<b>Q1 FY14</b>	<b>Q1 FY13</b>	<b>Variance %</b>
<i>Sales Volume</i>			
<i>Sugar '000 Tonne</i>	67	62	8%
<i>Distillery '000 Litre</i>	5,055	6,562	-23%
<i>Cogen Lac Kwh</i>	874	979	-11%
<b>Total Income ₹ Crs</b>	<b>285</b>	<b>257</b>	<b>11%</b>
Total Operating Cost ₹ Crs	242	220	10%
<b>EBITDA ₹ Crs</b>	<b>43</b>	<b>37</b>	<b>17%</b>
<b>EBITDA margin %</b>	<b>15%</b>	<b>14%</b>	

Total income was ₹. **285 Crore** for the quarter under review as against ₹. 257 Crore compared to the corresponding quarter of the previous year, an increase of 11%. This was primarily on account of increased sugar sales volumes by 8% (**66.7 '000T** vs. 61.8 '000T) and improved free sugar sales realizations by 7% (₹. **31,100/ton** vs. ₹. 29,051/ton)

EBIDTA was up by 17%, at ₹ **43 Crore** as against ₹ 37 Crore when compared to corresponding quarter previous year, this was mainly on account of higher recovery and higher sugar realization coupled with lower cost of production at our Kolhapur unit and also on account of abolition of levy sugar quota.

**Expansion**

The capacity expansion of Kolhapur unit is progressing as per schedule. The crushing capacity of this unit will be expanded to 4800 TCD, which is likely to be operational by October 2014.

## **Outlook on Sugar**

The sugar industry has experienced relief with the partial de-control measures announced by the Cabinet Committee on Economic Affairs (CCEA), now being implemented. Sustained reforms should enable both the farmers and the industry to operate in a stable environment. However we expect a significant impact to occur after implementation of Rangarajan committee recommendation of linking Cane Prices with Sugar prices. Karnataka & Maharashtra have already taken the lead in initiating the implementing of the same. We expect other states would also follow the same.

India's sugar production for the season 2012-13 is estimated at approx. 25 million tonnes as compared to 26 million tonnes in the previous sugar season, this may help in maintaining stable sugar prices.

For Dalmia Bharat Sugar and Industries Limited



**Anil Kataria**  
**CFO**