

ND/SY/ 3505

14-5-2015

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

Dear Sirs,

At the meeting of the Board of Directors of the Company held today, the Directors considered and approved the Audited Financial Results of the Company for the year ended 31st March, 2015. Relevant details regarding dividend, profit, appropriations and turnover are enclosed.

Thanking you,

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

(K.V. Mohan) Company Secretary

Encl: As stated

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

PERFORMANCE SHEET 2014-15

	<u>2014-15</u>	RS. IN CRORES <u>2013-14*</u>
Proposed Dividend (Final)	NIL	NIL
PROFIT AND APPROPRIATIONS		
Gross Profit Less: Depreciation	50.86 50.58	51.90 49.30
Profit before Taxation Provision for Taxation (including Deferred Tax) Net Profit after Taxation Add:	0.28 (1.20) 1.48	2.59 (0.44) 3.03
(a) Surplus brought forward from earlier year/Transfer from Debenture Redemption Reserve (b) Excess prov. for dividend	412.22	412.32
distribution tax for earlier year written back Total available for Appropriations	413.70	415.35
Depreciation Adjustment due to New Companies Act Deferred tax Liability for earlier years as now apportioned from General Reserves	(7.23) 2.50	<u>-</u>
APPROPRIATIONS General Reserve Proposed Dividend Provision for tax on distributed profits Debentures Redemption Reserve Surplus carried forward	408.97	3.13 412.22
TURNOVER INCLUDING OTHER OPERATING INCOME (NET)	408.97 1150.04	415.35 1191.50

Dates of Closure of Register of Members and purpose: Will be informed later

Dividend payment date is not applicable.

* Previous year figures have been regrouped/ rearranged wherever necessary.

For Dalmia Bharat Sugar and Industries Limited

New Delhi Dated: 14-5-2015 (K.V. Mohan) Company Secretary

121



ND/SY/ 3505

14-5-2015

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

Dear Sirs,

At the meeting of the Board of Directors of the Company held today, the Directors considered and approved the Audited financial results of the Company for the year ended on 31-3-2015.

The Directors have not proposed any dividend for the said financial year ended on 31-3-2015.

Three copies of the results as sent for publication in the newspapers are enclosed for your information along with relevant details regarding profit, appropriations and turnover.

Thanking you,

For Dalmia Bharat Sugar and Industries Limited

` (K.V. Mohan) Company Secretary

Encl: as stated

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu) Phone: 011 23465100, FAX (011) 23313303 Email : info@dalmiabharat.com . Websie: www.dalmiasugar.com . CIN L26942TN1951PLC000640

Audited Financial Results for the Quarter and Year ended 31-03-2015

S.No.	Particulars .	For the Quarter ended (Audited)			For the year e	nded (Audited)	Consolidated for the Year ended (Audited)	
		31-03-15	31-12-14	31-03-14	31-03-15	31-03-14	31-03-15	31-03-14
1	Income from operations							
	(a) Net sales (Net of excise duty)	31,432	25,721	30,571	112,380	118,605	112,381	118,605
	(b) Other Operating Income	594	286	274	2,624	545	2,624	545
	Total Income from operations (net)	32,026	26,007	30,845	115,004	119,150	115,005	119,150
2	Expenses			1			1	
	(a) Cost of materials consumed	54,619	25,887	54,314	89,944	82,469	89,944	82,469
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(36,924)	(6,409)	(41,079)	(7,241)	8,614	(7,241)	8,614
	(c) Employees benefits expense	2,176	2.036	2,001	7,465	6,516	7,465	6,516
	(d) Depreciation and amortisation expense	1,570	1,121	1,416	5,058	4,930	5,058	4,930
	(e) Power and Fuel	849	668	197	3,248	1,121	3,248	1,121
	(f) Other Expenditure	4,677	3,296	5,028	10,297	9,648	10,301	9,650
	Total Expenses	26,967	26,599	21,877	108,771	113,298	108,775	113,300
3	Profit/ (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	5,059	(592)	8,968	6,233	5,852	6,230	5,850
4	Other income	202	403	627	1,596	1,971	1,600	1,975
5	Profit! (Loss) from ordinary activities before Finance Cost &				·	1		,,,,,
_	Exceptional Items (3+4)	5,261	(189)	9,595	7,829	7,823	7,830	7,825
	Finance Cost	2,195	1,723	1,747	7,801	7,564	7,801	7,564
	Profit/ (Loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	3,066	(1,912)	7,848	28	259	29	26
	Exceptional Items		-				_	
	Profit (Loss) from Ordinary Activities before Tax (7-8)	3,066	(1,912)	7,848	28	259	. 29	261
	Tax Expense (including current and deferred tax)	179	(156)	226	(120)		(120)	(44
	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	2,887	(1,756)	7,622	148	303	149	305
	Extraordinary Items (net of tax expense Rs.Lakhs)							
	Net Profit/ (Loss) for the period (11-12)	2,887	(1,756)	7,622	148	303	149	305
	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,619	1,619	1,619	1,619	1,619	1,619	1,619
	Reserves excluding Revaluation Reserves				43,857	44,019	44,013	44,173
	Debenture Redemption Reserve				2,500	2,500	2,500	2.500
	Debt Equity Ratio				2.03	1.76		
	Debt Service Coverage Ratio				0.92	1.20		
	Interest Service Coverage Ratio				1.65	1.69		
20	Earning per Share						1	
	Basic before and after Extraordinary Items (Rupees)	3.57	(2.17)	9.42	0.18	0.37	0.18	0.38
. 	Diluted before and after Extraordinary Items (Rupees)	3.57	(2.17)	9.42	0.18	0.37	0.18	0.38
	PARTICULARS OF SHAREHOLDING							
1	Public Share Holding	1						
ŀ	Number of Shares	20,304,181	20,304,181	20,304,181	20,304,181	20,304,181		
2	Percentage of Shareholding	25.09%	25.09%	25.09%	25.09%	25.09%		
۷ ا	Promoters and Promoter group Shareholding	1			'			
ľ	(a) Pledged/Encumbered							
	Number of Shares	Nil	Nil	Nil	Nil	Nil		
- 1	Percentage of Shares (as a percentage of the total	Nil	Nit	Nil	Nil	Nil		
- 1	shareholding of promoter and promoter group)			İ				
- [Percentage of Shares (as a percentage of the total share capital of the company)	Nil	Nil	Nit	Nil	Nil		
- 1	(b) Non-encumbered	ļ				. [1	
- [Number of Shares	60.606.46					1	
	Percentage of Shares (as a percentage of the total	60,635,122	60,635,122	60,635,122	60,635,122	60,635,122	ŀ	
	shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%		
1	Percentage of Shares (as a percentage of the total	74.91%	7. 0			'	}	
ì	share capital of the company)	14.31%	74.91%	74.91%	74.91%	74.91%	Ì	

Particulars	Quarter ended 31-03-15
No. of Investor Complaints	
Pending at beginning of the quarter	. 0
Received during the quarter	11
Disposed of during the quarter	11
Remaining unresolved at the end of the quarter	Ö

Quarterly Reporting on Segment Wise Revenues, Results and Capital Employed under Clause 41 of the Listing Agreement (Rs. in Lakhs) Consolidated for the Year For the Quarter ended (Audited) For the year ended (Audited) S.No. Particulars ended (Audited) 31-03-15 31-12-14 31-03-14 31-03-15 31-03-14 31-03-15 31-03-14 Segment Revenues (net of Excise Duty) (a) Sugar 28,153 22,972 29,401 99.385 109,917 99,385 109,917 (b) Power 12,624 10,378 27,006 20,791 27,006 20,791 1,728 32,556 4,131 44,908 2,952 42,731 11,724 138,115 11,724 10,075 140,783 22,178 118,605 138,115 25,735 140,784 Less: Inter Segment Revenue 13,477 31,431 6,835 12,160 22,179 25,735 Net Segment Revenue 25,721 112,380 118,605 30,571 112,380 2 Seament Results (a) Sugar (b) Power (2,575) (4,310) 3,869 (7,017) 12,036 3.629 (3,026) (7,017) (3,026) 4,701 7,683 7,683 3,168 12,036 (c) Others 7,003 3,166 7,823 2,811 7,830 1,100 5,261 252 (189) 1,266 9,596 7,829 7,825 Less: Interest and Financial Charges 2,195 1,723 1,747 7,801 7,564 7,801 7,564 Less : Exceptional Items Total Profit before Tax (1,912) 3,066 7,849 28 259 29 261 Segment Capital Employed (a) Sugar (b) Power 84,830 61,258 77,061 77,061 31,201 84,830 84,794 77,027 34,839 31,622 31,201 34,839 34,849 31,212 9,302 (c) Others 9,090 **101,970** 9,299 117,560 9,297 9,305 Total 128,966 117,561 128,966 128,948 117,541

Standalone Statement of Assets and Liabilities
Disclosure as required under Clause 41 of the Listing Agreement as under;-

		Stano	Jalone	(Rs. Lakhs) Consolidated		
	Particualrs	As at 31.03.15 Audited	As at 31.03.14 Audited	As at 31.03.15 Audited	As at 31,03,14 Audited	
À	Equity and Liabilities					
1	Shareholder's Funds					
	(a) Share Capital	1619	1619	1619	1619	
	(b) Reserves and Surplus	44231	44452	44387	44606	
2	Sub - Total - Shareholders' Funds Non-current liabilities	45850	46071	46006	4622	
•	(a) Long-term borrowings	46087	52666	46087	5266	
	(b) Deferred tax liabilities (net)	6243	7880	6243	788	
	(c) Other long-term liabilities	190	636	190		
	(d) Long-term provisions	460	239	460		
3	Sub - Total - Non-Current Liabilities Current liabilities	52980	61421	52980	6142	
	(a) Short-term borrowings	35454	22315	35454	2231	
	(b) Trade payables	30106	28275	30108	2827	
	(c) Other current liabilities	18668	13321	18670	1332	
	(d) Short-term provisions	214	245	214	24	
	Sub - Total - Current Liabilities	84442	64156	84446	64159	
	Total - Equity and Liabilites	183272	171648	183432	171805	

		Stand	lalone	(Rs. Lakhs) Consolidated		
	Particualrs .	As at 31,03.15 Audited	As at 31,03,14 Audited	As at 31.03.15 Audited	As at 31.03.14 Audited	
В	Assets					
1	Non-current assets					
	(a) Fixed assets	77370	78074	77400	7810	
	(b) Non-current investments	1445	· 1445	1597	159	
	(c) Long-term loans and advances	8205	11257	8173	1122	
	(d) Other non-current assets	360	229	360	229	
	Sub - Total - Non-Current Assets	87380	91005	87530	9115	
2	Current Assets					
	(a) Current investments	6832	6348	6832	. 634	
	(b) Inventories	70348	62931	70348	6293°	
	(c) Trade receivables	7740	1818	7740	1818	
	(d) Cash & cash equivalents	3473	4769	3482	4774	
	(e) Short-term loans and advances	5051	3164	5051	3164	
	(f) Other Current Assets	2448	1613	2449	1613	
	Sub - Total - Current Assets	95892	80643	95902	80648	
	Total - Assets	183272	171648	183432	171805	

Notes

- 1 Figures for corresponding previous period have been regrouped and rearranged wherever considered necessary.
- The above results have been approved and taken on record by the Board of Directors in their meeting held on 14-05-2015. 2
- The figures for the fourth quarter is the difference between the audited results for the year and the revised figure upto the third quarter.
- For the Season 2014-15, the Government of Uttar Pradesh has announced certain financial assistance including Rs. 28.60 (per quintal of cane) linked to average selling price of sugar and its by products during 1st October, 2014 to 31st May, 2015.

 Based on the prevailing selling price, the Company has accounted for financial assistance of Rs. 18.48 Crore @ Rs 8.60 (per quintal of cane) for the quarter and the year. The balance financial assistance of Rs. 20 per quintal amounting to Rs. 42.98 Crore will be accounted for when the committee constituted by the Government of Uttar Pradesh recommends the same.

New Delhi 14th May, 2015



Press Release - FY15

Sugar Sales Volume – 2,87,244 Tonne Total Income – Rs. 1,150 Crs. EBITDA – Rs. 113 Crs. Cane Crushed – 30.9 Lac Tonnes Sugar Recovery – 10.94%

Dalmia Bharat Sugar and Industries Limited today announced its unaudited results for the year ended 31st March, 2015.

Annual Performance

Total income stood at Rs. **1,150 Crore** for FY15 under review as against Rs.**1,192 Crore** compared to the corresponding period of the previous year, decrease of 3.5%, primarily on account of decrease in sugar sales volumes as well as fall in sugar prices.

EBIDTA stood higher at **Rs. 113** Crore for FY15 as against Rs. 108 Crore on YoY basis primarily on account of operational efficiencies and increase in contribution from Kohlapur unit due to expanded capacity operations. We recorded second highest sugar recovery in Uttar Pradesh at 10.3%, better than last year of 10.1%. Our Kohlapur unit registered recovery of 13.3%, taking the average recovery to 10.9%, up from 10.5% of corresponding period of last year.

In FY15, DBSIL has recorded the highest ever, distillery production and sales, power export, cane crush and sugar recovery.



Outlook on Sugar

Industry is reeling under severe crisis due to drop in Sugar prices to its lowest levels in last two years .With five continuous years of surpluses & next season also expected to be surplus year there is no respite visible in near future unless there is structural change.

In the short term, Govt. may have to create strategic reserve of sugar so that excess inventory is taken out of the system. However the long term solution for the Industry lies in sugar cane prices rationalization and inter crop price parity.

For Dalmia Bharat Sugar and Industries Limited

Anil Kataria CFO