

ND/SY/ 3505

10-8-2016

**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 Sir,

**Re: Unaudited Financial Results and Limited Review Report  
for the quarter ended 30-6-2016**


At the Meeting of the Board of Directors of the Company held today, the Directors considered and approved the stand-alone unaudited financial results of the Company for the quarter ended 30-6-2016. In terms of Regulation 33(3)(a) of the Listing Regulations, 2015, the Company is submitting copy of the quarterly standalone unaudited financial results for the quarter ended 30-6-2016.

Please note that in terms of Regulation 47(3) of the Listing Regulations, 2015, the Company shall be publishing standalone unaudited financial results for the quarter ended 30-6-2016 in the newspapers.

Further, pursuant to Regulation 33(1)(d) of the Listing Regulations, 2015, we enclose herewith a copy of the **Limited Review Report** obtained from the Statutory Auditors of the Company on the standalone unaudited financial results of the Company for the quarter ended on 30-6-2016. A copy of Press Release is also attached herewith.

Thanking you,

yours faithfully,  
For Dalmia Bharat Sugar and Industries Limited

  
-(K.V. Mohan)  
Company Secretary

Enclosures: As stated

### **Limited Review Report for the quarter ended June 30, 2016**

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

1. We have reviewed the accompanying statement of unaudited financial results of Dalmia Bharat Sugar and Industries Limited ('the Company') for the quarter ended June 30, 2016 ("the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement base on our review.
2. We have 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted, nothing has come to our attention, read with note no. 3 of foot notes to the statement wherein no provision for taxation has been considered, the same would be accounted for at the end of the financial year, that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 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  
Firm Registration No. 000756N



*Sunil Wahal*

**SUNIL WAHAL**  
Partner  
Membership No. 087294

Place : New Delhi  
Date : August 10, 2016

**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 . Website: www.dalmiasugar.com . CIN L26942TN1951PLC000640

**Unaudited Financial Results for the Quarter ended 30-06-2016**

**(Rs. in Lakhs)**

S.No.	Particulars	For the Quarter ended (Unaudited)			For the Year ended (Audited)
		30-06-16	31-03-16	30-06-15	31-03-16
1	<b>Income from operations</b>				
	(a) Net sales (Net of excise duty)	34,251	32,694	26,499	112,934
	(b) Other Operating Income	1,115	457	2,890	3,706
	<b>Total Income from operations (net)</b>	<b>35,366</b>	<b>33,151</b>	<b>29,389</b>	<b>116,640</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	661	60,006	2,755	91,654
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	22,704	(52,936)	21,773	(21,493)
	(c) Employees benefits expense	1,730	2,019	1,659	7,490
	(d) Depreciation and amortisation expense	1,386	7,744	1,224	11,339
	(e) Power and Fuel	1,548	432	513	2,395
	(f) Other Expenditure	148	9,299	552	13,906
	<b>Total Expenses</b>	<b>28,177</b>	<b>26,564</b>	<b>28,476</b>	<b>105,291</b>
3	<b>Profit/ (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>7,189</b>	<b>6,587</b>	<b>913</b>	<b>11,349</b>
4	Other Income	139	428	414	2,146
5	<b>Profit/ (Loss) from ordinary activities before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>7,328</b>	<b>7,015</b>	<b>1,327</b>	<b>13,495</b>
6	Finance Cost	2,497	2,301	2,398	8,749
7	<b>Profit/ (Loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)</b>	<b>4,831</b>	<b>4,714</b>	<b>(1,071)</b>	<b>4,746</b>
8	<b>Exceptional Items</b>	-	-	-	-
9	<b>Profit/ (Loss) from Ordinary Activities before Tax (7-8)</b>	<b>4,831</b>	<b>4,714</b>	<b>(1,071)</b>	<b>4,746</b>
10	Tax Expense (including current and deferred tax)	-	(906)	(114)	(1,099)
11	<b>Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>4,831</b>	<b>5,620</b>	<b>(957)</b>	<b>5,845</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>4,831</b>	<b>5,620</b>	<b>(957)</b>	<b>5,845</b>
14	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,619	1,619	1,619	1,619
15	Reserves excluding Revaluation Reserves				49,117
16	Earning per Share				
	Basic before and after Extraordinary Items (Rupees)	5.97	6.94	(1.18)	7.22
	Diluted before and after Extraordinary Items (Rupees)	5.97	6.94	(1.18)	7.22



Quarterly Reporting on Segment Wise Revenues, Results and Capital Employed  
under Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

(Rs. in Lakhs)

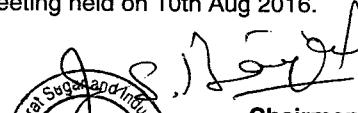
S.No.	Particulars	For the Quarter ended (Unaudited)			For the Year ended (Audited)
		30-06-16	31-03-16	30-06-15	31-03-16
1	<b>Segment Revenues (net of Excise Duty)</b>				
	(a) Sugar	27,992	29,617	22,635	99,673
	(b) Power	5,041	14,114	5,014	29,056
	(c) Others	4,581	3,458	2,876	10,451
		37,614	47,189	30,525	139,180
	Less: Inter Segment Revenue	3,363	14,495	4,026	26,246
	<b>Net Segment Revenue</b>	<b>34,251</b>	<b>32,694</b>	<b>26,499</b>	<b>112,934</b>
2	<b>Segment Results</b>				
	(a) Sugar	4,313	4,062	(1,818)	2,364
	(b) Power	1,686	1,508	2,327	8,228
	(c) Others	1,329	1,445	818	2,903
		7,328	7,015	1,327	13,495
	Less : Interest and Financial Charges	2,497	2,301	2,398	8,749
	Less : Exceptional Items	-	-	-	-
	<b>Total Profit before Tax</b>	<b>4,831</b>	<b>4,714</b>	<b>(1,071)</b>	<b>4,746</b>
3	<b>Segment Capital Employed</b>				
	(a) Sugar	106,067	112,817	72,307	112,817
	(b) Power	30,722	29,244	33,483	29,244
	(c) Others	15,491	17,004	9,343	17,004
	<b>Total</b>	<b>152,280</b>	<b>159,065</b>	<b>115,133</b>	<b>159,065</b>

**Notes:-**

- Figures for corresponding previous period have been regrouped and rearranged wherever considered necessary.
- The figure for the quarter ended 31st March 2016 are the balancing figure between the audited figure for the full financial year end the unaudited figures upto the nine months ended 31st December 2015.
- Due to seasonal nature of Industry the provision for taxes, if any will be made at the end of the financial year.
- The results of the Company are also available on Stock Exchange websites , [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company website [www.dalmiasugar.com](http://www.dalmiasugar.com).
- The above results have been approved and taken on record by the Board of Directors in their meeting held on 10th Aug 2016.

New Delhi  
10th Aug 2016



  
Chairman



New Delhi, 10<sup>th</sup> August, 2016

**Focused Operations Management lead to Improved Performance**

Dalmia Bharat Sugar and Industries Limited today announced its audited results for the period ending 30<sup>th</sup> June, 2016.

Snapshot of financial performance - DBSIL			
Particulars	Q1 FY17	Q1 FY16	Variance %
<b>Sales Volume</b>			
Sugar '000 Tonne	73	74	-1%
Distillery '000 Litre	9,008	5,398	67%
Cogen Lac Kwh	754	711	6%
<b>Total Income ` Crs</b>	<b>354</b>	<b>294</b>	<b>20%</b>
Total Operating Cost ` Crs	268	273	-2%
<b>EBITDA ` Crs</b>	<b>86</b>	<b>21</b>	<b>301%</b>
EBITDA Margin %	24%	7%	
<b>PBT ` Crs</b>	<b>48</b>	<b>-11</b>	

EBITDA has increased 3 times to Rs. 86 Crore on YoY basis on account of improved realisations for integrated operations and improved sales volume for distillery. The Company has registered 31% YoY increase in sugar realisations coupled with 14% increase in distillery realisations.

The distillery sales volume increased 67% YoY to 9,008 KL in Q1FY17 on account of additional sales volumes generated in Q1FY17 from Kolhapur, Maharashtra as distillery unit was commissioned at the end of FY16.

**Significant Developments:**

The work has started for expansion of Kolhapur, Maharashtra unit to 7,500 TCD from 5,000 TCD and Sangli, Maharashtra unit from 1,750 TCD to 2,500 TCD. Completion of expansion in capacities is expected before start of new sugar season 16-17.

Our credit rating has been upgraded by ICRA from "A" to "A+" with a positive outlook for long term loans which will enable us to further optimize our cost of borrowings.

**Dalmia Bharat Sugar and Industries Limited**

11th & 12th Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi-110 001, India  
t 91 11 23465100 f 91 11 23313303 w www.dalmiasugar.com CIN : L26942TN1951PLC000640  
Registered Office : Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu-621 651, India  
A Dalmia Bharat Group company, www.dalmiabharat.com

**Outlook:**

The Company is focused towards building sustainable business model. The Company with a risk mitigating intent diversified into new higher productivity region, Maharashtra and has developed capabilities by building an efficient operational platform by increasing the share of contribution of Maharashtra to 30% of the total capacity in near term.

The Company also strengthened its Uttar Pradesh's footprints by enriching recoveries in FY16 which was the highest ever reported by the Company in its history as well as the highest reported amongst groups in U.P.

Your Company is committed to optimize cost further and add value to its operations & stakeholders.

**For Dalmia Bharat Sugar and Industries Limited**



**Anil Kataria**

**Chief Financial Officer**