

Delhi, 13th Feb, 2014

Press Release – Quarter and Nine Months ended December, 2013

Sugar Sales Volume – Q3'14 - 1.12 Lac Tonne, Up by 91% YoY
Distillery Sales Volume – Q3'14 - 6,083 Kilo Litres, Up by 17% YoY
Sugar Recovery at 10%, higher by 60 bps YoY
Total Income – ₹. 381 Crs, Up by 48% YoY

Dalmia Bharat Sugar and Industries Limited today announced its financial results for quarter and nine months ended 31st December, 2013.

Quarterly Performance

Snapshot of financial performance – DBSIL			
Particulars	Q3 FY14	Q3 FY13	Variance %
<i>Sales Volume</i>			
Sugar '000 Tonne	112	59	91%
Distillery '000 Litre	6083	5219	17%
Cogen Lac Kwh	434	592	(27%)
Total Income ₹ Crs	381	257	48%
Total Operating Cost ₹ Crs	394	229	72%
EBITDA ₹ Crs	(13)	28	(148%)
Sugar Recovery	10.0%	9.4%	60

Total income stood at ₹. **381 Crore** for the quarter under review as against ₹. **257 Crore** compared to the corresponding period previous year, witnessed an increase of 48%, primarily on account of increase in sugar sales volumes by 91%.

EBIDTA stood negative at ₹ **(13) Crore** for Q3FY14 as against ₹ 28 Crore on YoY basis. This was mainly on account of subdued Sugar Realizations and delay in start of crushing.

Average Sales Realization per Tonne of sugar stood at ₹. **29,284**, down by (15%) on YoY basis, for Distillery segment the Realization stood at ₹. **36,826** per Kilo Litre, witnessed an increase of **10%** on YoY basis. Whereas Co-gen power realization stood at ₹ 4.29 per Kwh.

The closing stock for sugar at Dec'13 end was around 54,000 Metric Tonnes, which is valued at ₹ 155 crore.

The company has also commissioned its extended cane crushing capacity of 2,300 TCD at its Kolhapur facility during February'14. The total cane crushing capacity of Kolhapur unit now stands at 4,800 TCD, with this the total cane crushing capacity of the company now stands at 27,300 TCD.

Sugar Sales Volume – 9M'14 - 2.41 Lac Tonne, Up by 34% YoY
Sugar Recovery at 10%, higher by 50 bps YoY
Total Income – ₹. 883 Crs. Up by 21% YoY

Nine Month Performance

Snapshot of financial performance – DBSIL			
Particulars	9M FY14	9M FY13	Variance %
<i>Sales Volume</i>			
Sugar '000 Tonne	241	180	34%
Distillery '000 Litre	14507	16326	-11%
Cogen Lac Kwh	1384	1633	(15%)
Total Income ₹ Crs	883	727	21%
Total Operating Cost ₹ Crs	879	646	36%
EBITDA ₹ Crs	4	81	(95%)
Sugar Recovery	10.0%	9.5%	50

On YTD basis Total Income stood at ₹. **883 Crore**, as against ₹. **727 Crore** compared to the corresponding period previous year, an increase of **21%**, primarily on account of increase in sugar sales volumes by **34%**.

EBIDTA was lower at ₹ **4 Crore** for the Nine Months gone by, as against ₹ 81 Crore for the corresponding period last year. This was mainly on account of depressed sugar realizations and delay in start of crushing.

On a year to date basis, Average Sales Realization per Tonne of sugar stood ₹ **30,010**, down by (7%) on YoY basis, for Distillery segment the Average Realization stood at ₹ **34,538** per Kilo Litre which was higher by 7% on YoY basis and Power Realization stood at ₹. 4.29 per Kwh.

Sugar Outlook

The trend of losses of sugar Industry continues in Dec 2013 Quarter, as the prescribed cane price for 2013-14 season was unrealistically high as compared to the prevailing sugar prices. Industry is actively pursuing the matter of linkage of cane prices with sugar prices in accordance with the recommendations of Rangarajan Committee for the next season.

For Dalmia Bharat Sugar and Industries Limited



Anil Kataria
CFO