

August 01, 2023

Bombay Stock Exchange Limited
New Trading Ring,
Rotunda Building, P J Towers, Dalal
Street, Fort Mumbai-400001
Scrip Code: 500097

National Stock Exchange of India Limited
“Exchange Plaza”, Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: DALMIASUG

Sub: Press Release pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

Please find enclosed the Press Release of the Company in respect of un-audited Financial Results for the quarter ended June 30, 2023.

The Press Release will also be available on the Company’s website, www.dalmiasugar.com.

This is for your information and record.

Thanking you,

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

Aashhima V Khanna
Company Secretary
Membership No.: A34517

1st Aug, 2023

Press Release

Dalmia Bharat Sugar and Industries Limited today announced its unaudited financial results for the quarter ended 30th June, 2023. Salient features are as under: -

| Particulars | UOM | Q1'24 | Q1'23 | Change % |
|-----------------------------------|------------------|--------------|--------------|----------|
| Total Income | Rs. Cr | 843 | 932 | -10% |
| EBITDA* | Rs. Cr | 128 | 116 | 10% |
| PBT * | Rs. Cr | 87 | 70 | 25% |
| PAT * | Rs. Cr | 61 | 49 | 25% |
| <u>Sales Volume</u> | | | | |
| <i>Sugar- Domestic</i> | <i>Lakh MT</i> | 1.27 | 1.18 | 8% |
| <i>Sugar-Export</i> | <i>Lakh MT</i> | 0.00 | 0.50 | |
| <i>Sugar- Total</i> | <i>Lakh MT</i> | 1.27 | 1.68 | -24% |
| <i>Distillery</i> | <i>Cr litres</i> | 5.45 | 4.36 | 25% |
| <i>Cogen</i> | <i>Cr Units</i> | 6.70 | 6.08 | 10% |
| <i>Sugar NSR- Domestic</i> | <i>Rs./Kg</i> | 36.10 | 34.90 | 3% |

* EBIDTA is for continuing operations and PBT & PAT for continuing as well as discontinued operations.

Quarter Performance:-

Fairly good quarter results (despite lower revenues), mainly due to –

- ✓ Better operating parameters,
- ✓ Higher distillery sales due to grain distillery at Jawaharpur unit,
- ✓ Contribution from grain distillery.
- ✓ Sugar inventory as on 30th June 2023 stood at 1.72 Lac MT and valued @ Rs. 30.90/Kg.

Operational Highlights: -

- Closed crushing for sugar season 22-23 with 3 units namely Jawaharpur, Nigohi & Ninaidevi recording highest ever crush. UP cane crush higher by ~15% than last season.

Dalmia Bharat Sugar and Industries Limited

11th & 12th Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110001, India
T 91 11 23465100 F 91 11 23313303, W www.dalmiasugar.com, CIN: L15100TN1951PLC000640
Registered Office – Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu – 621 651, India

Projects under implementation during FY 24 :-

- Jawaharpur (UP) grain-based distillery expansion project from 110 KLPD to 250 KLPD expected to be commissioned by Jan'24.
- Nigohi (UP) steam saving project to be operational by start of SS 23-24.
- Ramgarh (UP) capacity expansion to 7000 TCD expected to be operational by start of SS 23-24.

Operating Capacities: -

| S. No. | Segment | UOM | Present | Projected by Jan 24 |
|--------|------------------|----------------|---------|---------------------|
| 1 | Sugar | TCD | 37150 | 38450 |
| 2 | Distillery-Cane | KLPD | 600 | 600 |
| 3 | Distillery-Grain | KLPD | 110 | 250 |
| 4 | Distillery-Total | KLPD | 710 | 850 |
| 5 | Distillery-Total | Cr Litres/p.a. | 19 | 23 |

Ethanol Blending Programme updates: -

- OMCs had floated tender for EY 2022-23 (Dec'22-Oct'23) for a quantity of 600 Cr Ltrs, which is significantly higher than last ethanol year. This is a major step towards achieving 20% blending on Pan India basis from 2025-26 season.
- Out of the 559 crore liters finalized by the OMCs, contracts for 555 crore liters have been finalised till 16th July, 2023.
- Against the above, 363 crore liters have been lifted by the OMCs till 16th July, 2023.
- The average blending percentage is 11.76% till 16th July, 2023. MoPNG is aiming 12% blending in EY 22-23.
- Presently, Food Corporation of India has suspended supplies of Surplus Rice for the purpose of production of ethanol.

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Regulatory Updates

- Fair and Remunerative Price (FRP) increased by Rs. 10/qtl for SS 23-24 @ base recovery of 10.25% with a premium of 3.07/qtl for every 0.1% higher recovery over base.

Outlook for the sugar industry

- Sugar production estimates for SS 22-23 are expected to be at 32.8 Mn MT (net of diversion of 4.1 Mn MT) vis-a-vis 35.8 Mn MT (SS 21-22) mainly due to lower yields in Maharashtra and Karnataka.
- As per our preliminary estimates for SS 23-24 sugar production is expected to be 31.8 Mn MT (net of diversion of 4.5 Mn MT).
- Closing stock for SS'23 is likely to be at 6 Mn MT i.e. at similar levels that of SS'22 with a reduced exports of 6.35 Mn MT.
- We expect domestic sugar prices to remain stable.

For Dalmia Bharat Sugar and Industries Limited



Anil Kataria
Chief Financial Officer

Dalmia Bharat Sugar and Industries Limited

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