

August 02, 2024

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: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir(s),

The Board of Directors of the Company has, at its meeting held today, i.e., Friday, August 02, 2024, considered and approved the Un-audited Financial Results for the quarter ended June 30, 2024. Attached is a copy of the same pursuant to Regulation 33 of the SEBI Listing Regulations along with the copy of Limited Review Report thereon.

The Board Meeting commenced at 2:30 P.M. and concluded at 6.30 P.M.

The aforesaid documents are also placed on the website of the Company at www.dalmiasugar.com.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For **Dalmia Bharat Sugar and Industries Limited**

Aashhima V Khanna
Company Secretary
Membership No.: A34517

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Dalmia Bharat Sugar and Industries Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Dalmia Bharat Sugar and Industries Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2024 ('the Statement'), being submitted by the Holding Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (The "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date, to the extent applicable.

4. This Statement includes the result of below mentioned entity:
 - Baghaulti Sugar & Distillery Limited



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSBP & Co.

Chartered Accountants

Firm Registration Number: 001075N



Subodh Modi

Partner

Membership Number: 093684

UDIN:

24093684BKEDQU 2767

Place: New Delhi

Date: August 02, 2024



(Rs. In Crore except earning per share data)

Statement of unaudited consolidated financial results for the quarter ended 30-06-2024					
S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
1	Income				
	I. Revenue From Operations	960.26	750.04	833.89	2899.37
	II. Other Income	15.57	37.20	9.15	128.61
	Total Income (I+II)	975.83	787.24	843.04	3027.98
2	Expenses				
	(a) Cost of materials consumed	346.83	1328.88	418.90	2635.10
	(b) Purchase of traded goods	-	-	-	-
	(c) Change in inventories of finished goods, traded goods and work-in-progress	381.10	(858.18)	184.12	(669.03)
	(d) Employees benefits expense	48.34	54.28	44.51	201.53
	(e) Finance Cost	25.96	15.98	9.87	50.09
	(f) Depreciation and amortisation expense	25.81	33.40	30.56	126.96
	(g) Other Expenditure	72.79	106.34	67.88	319.92
	Total Expenses	900.83	680.70	755.84	2664.57
3	Profit/ (Loss) before Exceptional Items and Tax from operations (1-2)	75.00	106.54	87.20	363.41
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax from operations (3-4)	75.00	106.54	87.20	363.41
6	Tax Expense:-				
	(1) Current Tax	21.81	21.88	24.76	93.61
	(2) Deferred Tax	(1.54)	(6.66)	1.10	(2.67)
	Total Tax Expense	20.27	15.22	25.86	90.94
7	Net Profit/ (Loss) for the period/year from operations (5-6)	54.73	91.32	61.34	272.47
8	Other Comprehensive Income (OCI)				
a.	(i) Items that will not be reclassified to profit or loss.	(41.02)	(104.79)	64.22	(7.83)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	4.81	12.00	(7.38)	1.02
b.	(i) Items that will be reclassified to profit or loss.	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-
	Other Comprehensive Income for the period/year	(36.21)	(92.79)	56.84	(6.81)
9	Total Comprehensive Income for the period/year(9+10)	18.52	(1.47)	118.18	265.66
10	Paid-up Equity Share Capital-Face Value Rs. 2/- each	16.19	16.19	15.19	16.19
11	Other Equity				2915.97
12	Earnings Per Share from operations (not annualised)				
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	6.76	11.28	7.58	33.66
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	6.76	11.28	7.58	33.66



Reporting on Segment Wise Revenues, Results, Assets & Liabilities
Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Rs. In Crore

S.No.	Particulars	For the quarter ended			For the year ended	
		30-06-2024	31-03-2024	30-06-2023	31-03-2024	
1	Segment Revenues	Unaudited	Audited	Unaudited	Audited	
	(a) Sugar	748.86	663.02	669.91	2,333.77	
	(b) Distillery	281.14	240.86	314.63	1,098.34	
	(c) Others	10.30	13.16	7.30	34.42	
		1,040.30	917.04	991.84	3,466.53	
	Less: Inter Segment Revenue	80.04	167.00	157.95	567.16	
	Net Segment Revenue from operations	960.26	750.04	833.89	2,899.37	
	Revenue from exports	-	-	0.52	0.52	
	2	Segment Results	81.37	109.12	37.33	224.17
		(a) Sugar	18.89	12.77	51.53	153.05
(b) Distillery		0.70	0.63	(1.79)	36.28	
(c) Others						
Total		100.96	122.52	97.07	413.50	
Less : Interest and Financial Charges		25.96	15.98	9.87	50.09	
Less : Exceptional Items		-	-	-	-	
Profit before Tax from operations		75.00	106.54	87.20	363.41	
3a)		Segment Assets				
		(a) Sugar	2,364.28	2,670.32	1,621.26	2,670.32
	(b) Distillery	942.79	975.35	656.00	975.35	
	(c) Others	531.51	532.59	505.47	532.59	
	(d) Unallocable	470.85	983.88	964.28	983.88	
	Total	4,309.43	5,162.14	3,747.01	5,162.14	
3b)	Segment Liabilities					
	(a) Sugar	674.39	1,545.64	245.29	1,545.64	
	(b) Distillery	412.01	421.77	366.87	421.77	
	(c) Others	31.40	31.98	36.12	31.98	
	(d) Unallocable	240.95	230.59	275.60	230.59	
	Total	1,358.75	2,229.98	923.88	2,229.98	



Notes:-

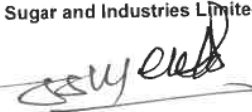
- 1 The consolidated financial results are approved by the Board of Directors at their meeting held on August 02, 2024 after being reviewed and recommended by the audit committee. The statutory auditors have carried limited review of these consolidated financial results.
- 2 The consolidated financial results of the Holding company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.
- 3 The consolidated financial results for the quarter ended June 30, 2024, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting"
- 4 Figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- 5 Key standalone financial information of the company is given below:-

Rs. In Crore

Particulars	For the quarter ended			For the year ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	948.75	749.56	833.89	2,898.89
Profit/ (Loss) before Tax	82.02	108.59	87.20	362.66
Net Profit/ (Loss) for the period	61.75	93.37	61.34	271.72
Other Comprehensive Income for the period	(36.21)	(92.72)	56.84	(6.74)
Total Comprehensive Income for the period	25.54	0.65	118.18	264.98

- 6 Due to seasonal nature of the industry, the consolidated financial results for any quarter may not be true and appropriate reflection of the annual profitability of the company.
- 7 The Chief Operating Decision-Maker (CODM) of the company evaluates the segments based on their revenue growth, operating income and return on capital employed, On a review being undertaken during the year based on the current business exigencies and reporting etc., in terms of Ind As 108 "Operating Segments", sugar and distillery have been identified as distinctive operating segments pertaining to the Company's operation as against sugar, co-generation and distillery followed earlier by the Company. Accordingly, segmental information for the previous periods has been compiled/restated.
- 8 Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Unallocable assets include corporate investments, income tax assets, fixed deposit and unallocable liabilities include deferred tax liability and income tax provisions.
- 9 Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- 10 The consolidated financial results of the company are also available on stock exchange websites, www.nseindia.com, www.bseindia.com and on the company website www.dalmiasugar.com.

For Dalmia Bharat Sugar and Industries Limited


B B Mehta
Whole Time Director

Place:- New Delhi
Date: August 02, 2024



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Dalmia Bharat Sugar and Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dalmia Bharat Sugar and Industries Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSBP & Co.
Chartered Accountants
Firm Registration Number: 001075N



Subodh Modi

Partner

Membership Number: 093684

UDIN:

24093684BKEDG U1022

Place: New Delhi

Date: August 02, 2024



Statement of unaudited standalone financial results for the quarter ended 30-06-2024					
S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
1	Income				
	I. Revenue From Operations	948.75	749.56	833.89	2,898.89
	II. Other Income	18.19	18.63	9.15	107.19
	Total Income (I+II)	966.94	768.19	843.04	3,006.08
2	Expenses				
	(a) Cost of materials consumed	346.82	1314.03	418.90	2,620.25
	(b) Purchase of traded goods	-	-	-	-
	(c) Change in inventories of finished goods, traded goods and work-in-progress	369.85	(842.11)	184.12	(652.96)
	(d) Employees benefits expense	47.47	53.12	44.51	200.35
	(e) Finance Cost	25.96	15.98	9.87	50.09
	(f) Depreciation and amortisation expense	25.51	33.20	30.56	126.74
	(g) Other Expenditure	69.31	85.38	67.88	298.95
	Total Expenses	884.92	659.60	755.84	2,643.42
3	Profit/ (Loss) before Exceptional Items and Tax from operations (1-2)	82.02	108.59	87.20	362.66
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax from operations (3-4)	82.02	108.59	87.20	362.66
6	Tax Expense:-				
	(1) Current Tax	21.81	21.88	24.76	93.61
	(2) Deferred Tax	(1.54)	(6.66)	1.10	(2.67)
	Total Tax Expense	20.27	15.22	25.86	90.94
7	Net Profit/ (Loss) for the period/year from operations (5-6)	61.75	93.37	61.34	271.72
8	Other Comprehensive Income (OCI)				
a.	(i) Items that will not be reclassified to profit or loss.	(41.02)	(104.72)	64.22	(7.76)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	4.81	12.00	(7.38)	1.02
b.	(i) Items that will be reclassified to profit or loss.	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-
	Other Comprehensive Income for the period/year	(36.21)	(92.72)	56.84	(6.74)
9	Total Comprehensive Income for the period/year(7+8)	25.54	0.65	118.18	264.98
10	Paid-up Equity Share Capital-Face Value Rs. 2/- each	16.19	16.19	16.19	16.19
11	Other Equity				2,915.29
12	Earnings Per Share from operations (not annualised)				
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	7.63	11.54	7.58	33.57
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	7.63	11.54	7.58	33.57



**Reporting on Segment Wise Revenues, Results, Assets & Liabilities
Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Rs. In Crore

S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2024 Unaudited	31-03-2024 Audited	30-06-2023 Unaudited	31-03-2024 Audited
1	Segment Revenues				
	(a) Sugar	737.35	662.54	669.91	2,333.29
	(b) Distillery	281.14	240.86	314.63	1,098.34
	(c) Others	10.30	13.16	7.30	34.42
		1,028.79	916.56	991.84	3,466.05
	Less: Inter Segment Revenue	80.04	167.00	157.95	567.16
	Net Segment Revenue from operations	948.75	749.56	833.89	2,898.89
	Revenue from exports	-	-	0.52	0.52
2	Segment Results				
	(a) Sugar	88.39	111.17	37.33	223.42
	(b) Distillery	18.89	12.77	61.53	153.05
	(c) Others	0.70	0.63	(1.79)	36.28
	Total	107.98	124.57	97.07	412.75
	Less : Interest and Financial Charges	25.96	15.98	9.87	50.09
	Less : Exceptional Items	-	-	-	-
	Profit before Tax from operations	82.02	108.59	87.20	362.66
3a)	Segment Assets				
	(a) Sugar	2,296.19	2,602.04	1,621.26	2,602.04
	(b) Distillery	819.58	852.14	656.00	852.14
	(c) Others	531.51	532.59	505.47	532.59
	(d) Unallocable	663.85	1,165.45	964.28	1,165.45
	Total	4,311.13	5,152.22	3,747.01	5,152.22
3b)	Segment Liabilities				
	(a) Sugar	669.73	1,519.83	245.29	1,519.83
	(b) Distillery	412.01	421.77	366.87	421.77
	(c) Others	31.40	31.98	36.12	31.98
	(d) Unallocable	240.97	247.16	275.60	247.16
	Total	1,354.11	2,220.74	923.88	2,220.74

Notes:-

- The standalone financial results are approved by the Board of Directors at their meeting held on August 02, 2024 after being reviewed and recommended by the audit committee. The statutory auditors have carried limited review of these standalone financial results. .
- The standalone financial results of the company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.
- The standalone financial results of the company have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting".
- Figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- Due to seasonal nature of the industry, the standalone financial results for any quarter may not be true and appropriate reflection of the annual profitability of the company.
- The Chief Operating Decision-Maker (CODM) of the company evaluates the segments based on their revenue growth, operating income and return on capital employed. On a review being undertaken during the year based on the current business exigencies and reporting etc., in terms of Ind As 108 "Operating Segments", sugar and distillery have been identified as distinctive operating segments pertaining to the Company's operation as against sugar, co-generation and distillery followed earlier by the Company. Accordingly, segmental information for the previous periods has been compiled/restated.
- Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Unallocable assets include corporate investments, income tax assets, fixed deposit and unallocable liabilities include deferred tax liability and income tax provisions.
- Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- The standalone financial results of the company are also available on stock exchange websites, www.nseindia.com, www.bseindia.com and on the company website www.dalmiasugar.com.

For Dalmia Bharat Sugar and Industries Limited

Place:- New Delhi
Date: August 02, 2024



B B Mehta
Whole Time Director