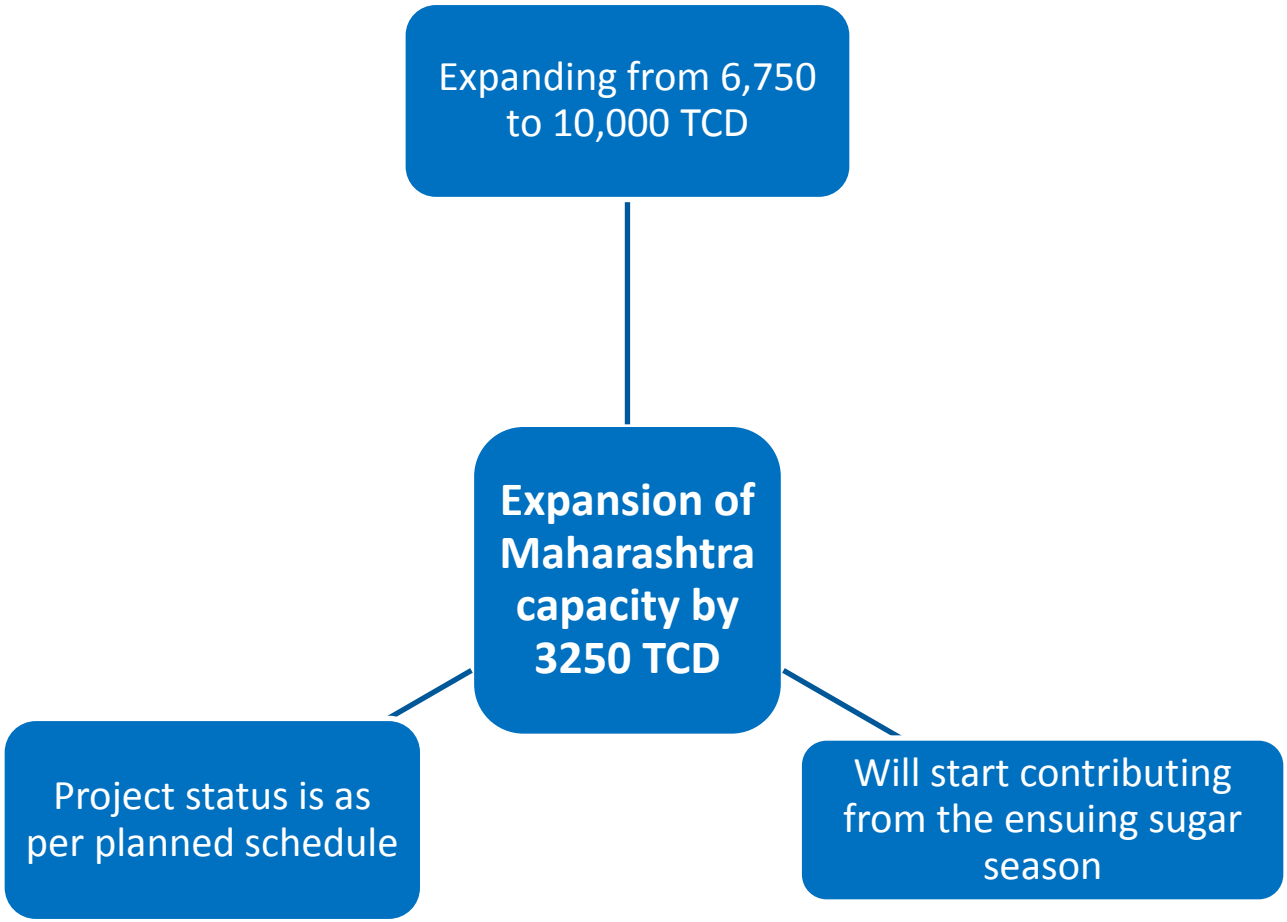




# Earnings Release

Q2 FY 2017

# Business Highlights



# Key Highlights

H1FY17

Highest ever EBITDA **Rs. 167 Cr** against H1FY16 of **Rs. 41 Cr.**

Growth  
4X

Highest ever PBT at **Rs. 97 Cr** against H1FY16 of **Rs. -17 Cr.**

Turnar-  
ound

Increase in Sugar realisation by **Rs. 9944/T YoY**

40% ↑

Q2FY17

Highest ever EBITDA **Rs. 81 Cr** against Q2FY16 of **Rs. 20 Cr.**

Growth  
4X

Highest ever PBT at **Rs. 48 Cr** against Q2FY16 of **Rs. -6 Cr..**

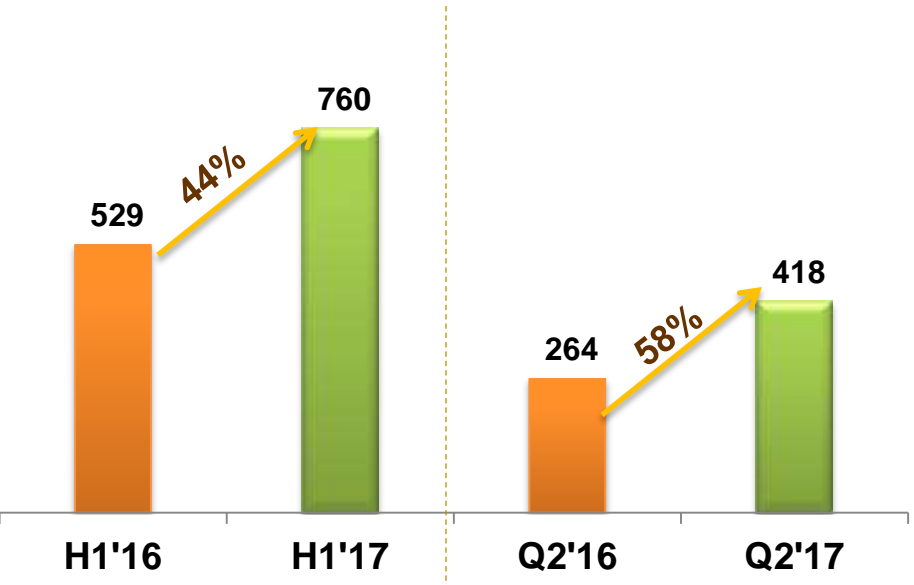
Turnar-  
ound

Increase in Sugar realisation by **Rs. 11,377/T YoY**

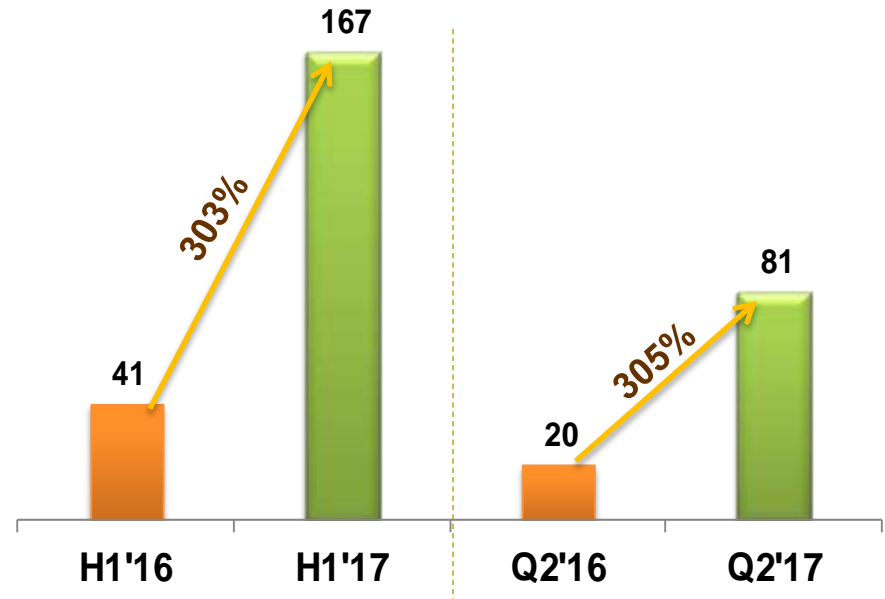
47% ↑

# Financial Performance

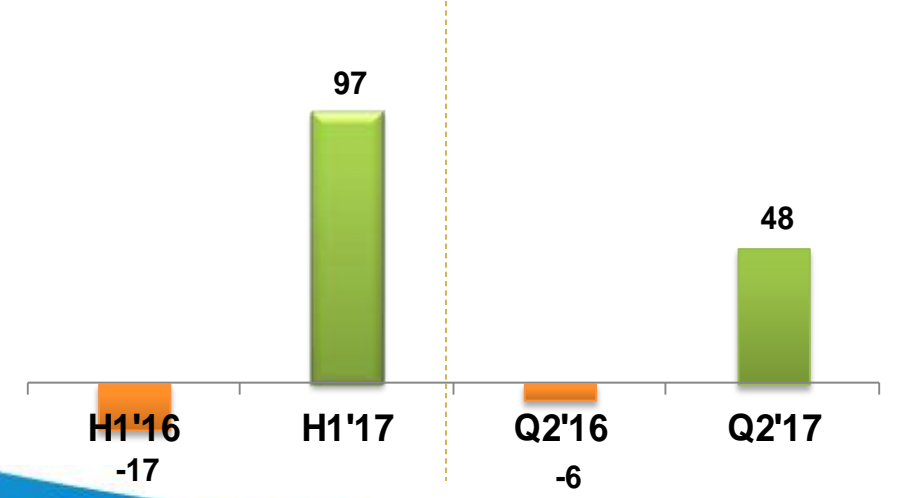
## Net Operating Income (Rs. Crore)



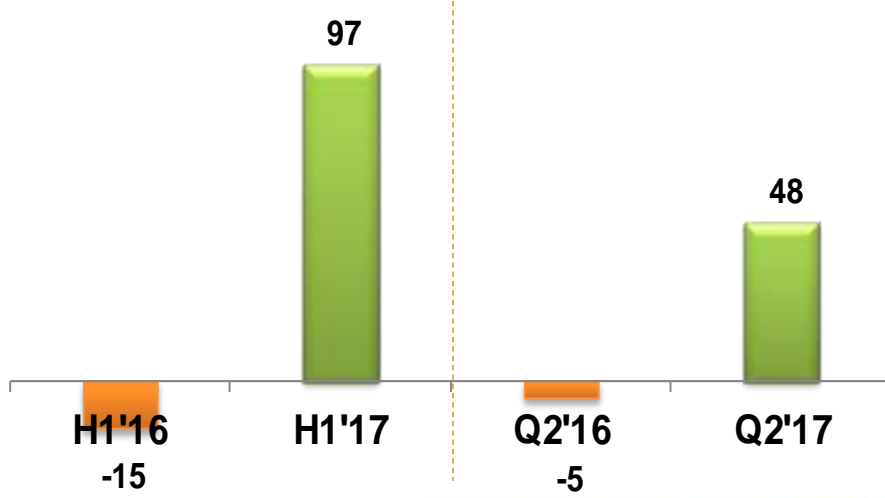
## EBITDA (Rs. Crore)



## Profit before Tax (Rs. Crore)

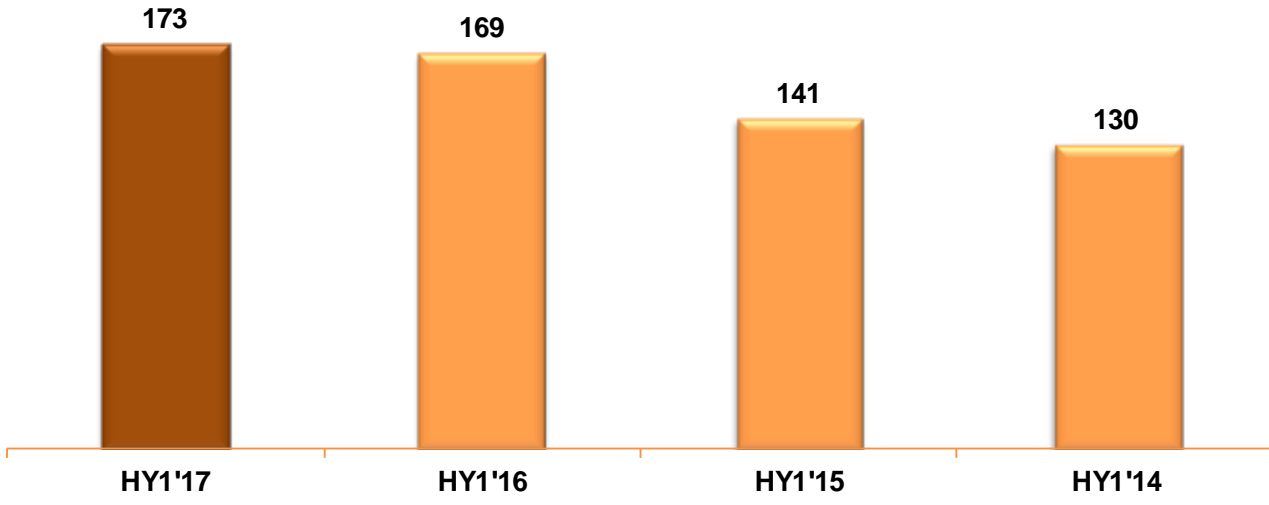


## Profit after Tax (Rs. Crore)

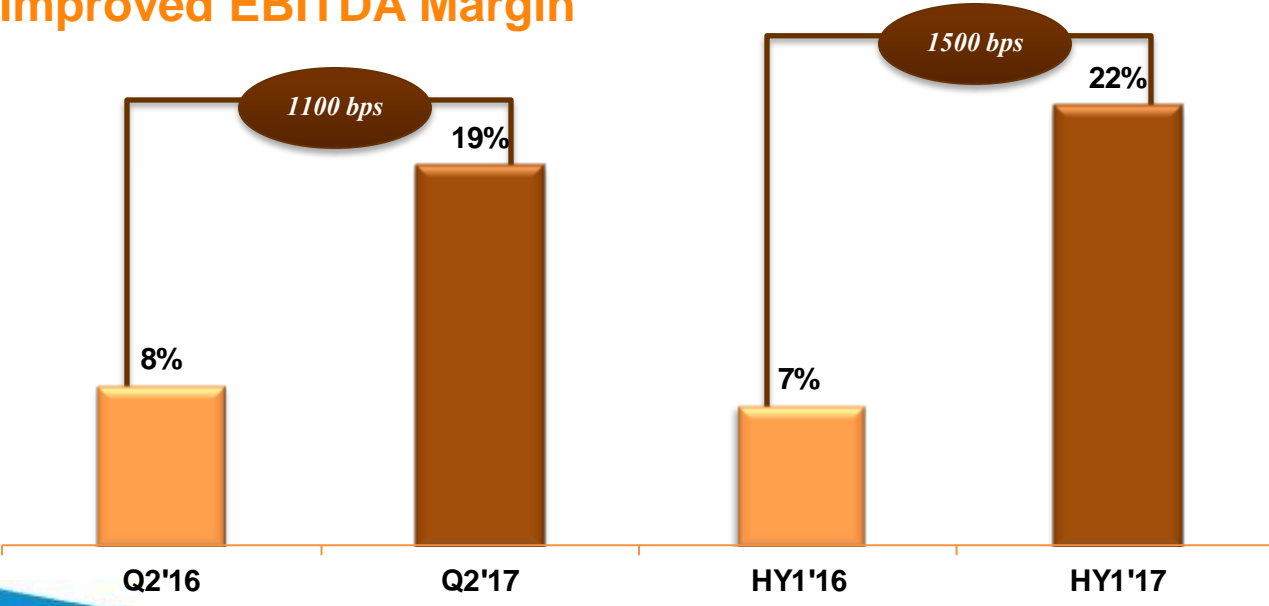


# Strategic capacity growth led to improved volumes

## Sales Volume (KMT)



## Improved EBITDA Margin



The increased production capacity at Kolhapur unit from 5000 TCD to 7500 TCD and Ninaidevi unit from 1750 TCD to 2500 TCD will start contributing from ensuing sugar season

# Operating Parameters – Cogeneration & Distillery

## Cogeneration Business

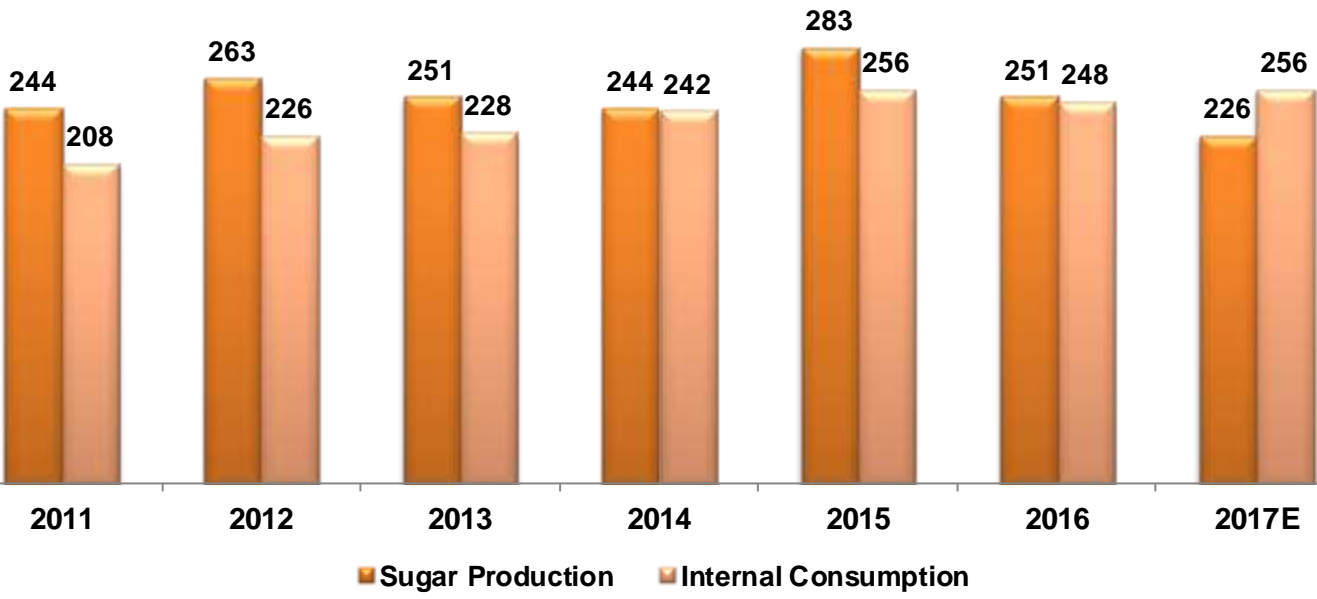
Particulars	UOM	HY1FY17	HY1FY16	Q2 FY17	Q2FY16
Power Generated	Lakh Kwh	1,128	1,013	195	153
Power Exported	Lakh Kwh	999	846	173	135
Realisation	Rs./ Kwh	5.73	5.41	5.11	4.89

*Optimum integrated business model helped in countering cyclicity of sugar business..*

## Distillery Business

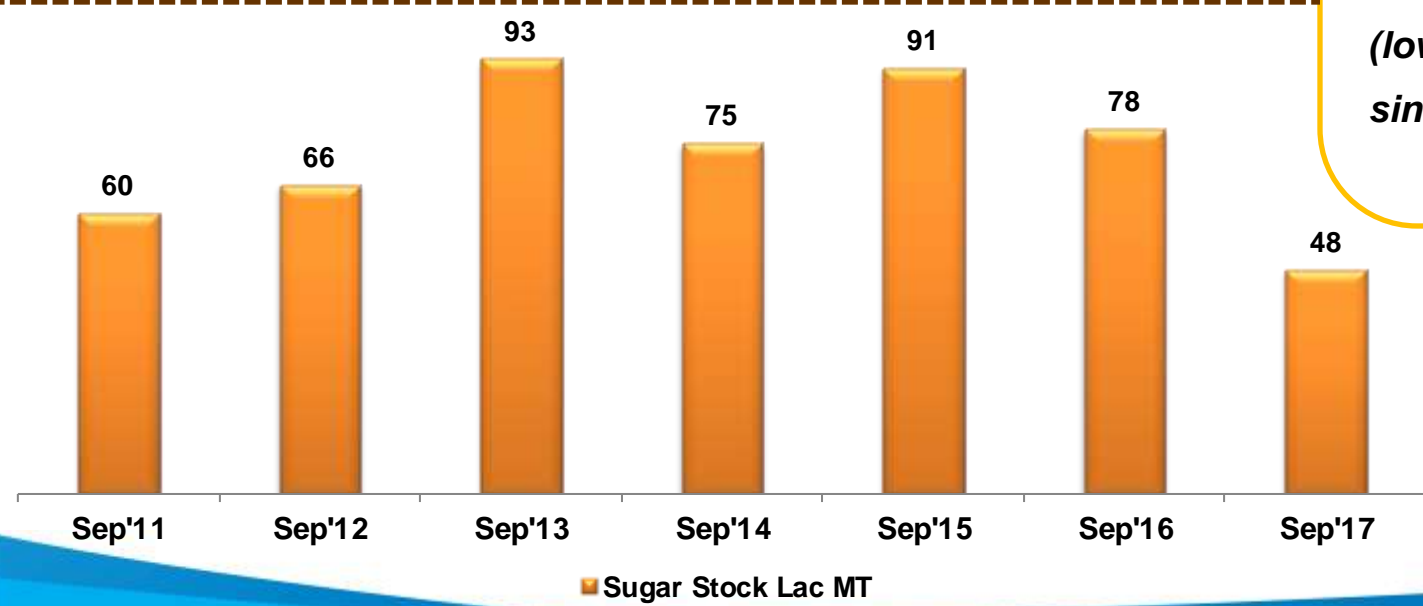
Particulars	UOM	HY1FY17	HY1FY16	Q2 FY17	Q2 FY16
Distillery Production	KL	13,393	9,110	3,656	1200
Distillery Sales	KL	18,640	9,752	9.631	4,354
Distillery Realisation	Rs./ KL	43,219	39,901	41,664	40,132

# Indian Sugar Industry Scenario



**After a decade of surplus sugar production, India is all set-to witness deficit in SS2016-17**

**This will further take the inventory down to 4.8 MnT (lowest in last 5 years since SS2012-13)**



*thankyou*