



**Financial Results:
for Quarter ended June 30, 2012**

August 9, 2012



Presentation Plan

Corporate Highlights

Standalone Financial Results

Integrated Sugar Business

Sugar Industry Highlights

Contact Us

Corporate Highlights



Key Highlights – Q1 FY13

Continued thrust upon Operational Excellence

Sugar

- Highest ever cane crush of 25.6 Lac MT during SY12
- Higher Integrated Sugar EBIDTA of Rs 32 Cr backed by improved Sugar and Molasses realization.
- Sales prices of free Sugar for the Quarter higher at Rs 29051/MT.
- Sugar prices are on the uptrend in anticipation of fall in production in next season.
- Spot free sale M grade sugar prices (Kanpur Market) have shot up to Rs 36000/MT, during first week of August'12.

Cogen

- Highest ever Power generation of 35.98 crore units and export of 25.30 crore units during SY12 on YTD basis.
- Plant Load Factor (PLF) at 99.91%, which is one of the best in the industry.

Key Highlights contd...

Diligently meeting stringent international quality standards.

- Enabling our manufacturing facilities to be world class, efficient, safe & environment friendly, obtained ISO 14001:2004 and OHSAS 18001:2007 Certification for all our units.
- Introduced Food Safety Management System IS22000:2005 & Quality Management System ISO 9001:2008 in all our units, this enables and further strengthen our reach to institutional buyers including MNCs.
- Unit Nigohi has already been awarded FSMS (IS 22000:2005) certification and it is under implementation in other units.
- Sold CERs from our Ramgarh Project for season 09-10 and 10-11.

Corporate Social Responsibility

Three **Model Villages** will be created, one each in Jawaharpur, Ramgarh and Nigohi.

Expanded by 6 villages in Nigohi and Ramgarh. New NGO appointed for Nigohi to diversify programme impact

**Corporate
Citizenship**

MoUs finalised for 2012-13: Budgets and programmes finalised for all sugar locations

Served 200 beneficiaries through our Nutrition and Health Days health programme

Standalone Financial Results



Financial Results Highlights

Income

Q1 FY13

Q1 FY12

- Net Sales : Rs. 253 cr; ↑ 55% YoY
- Total Income: Rs. 258 cr; ↑ 53% YoY

Rs. 163 cr ;

Rs. 168 cr ;

Profit

Q1FY13

Q1 FY12

- EBITDA : Rs. 38 cr; ↑ 142% YoY
- Net Profit : Rs. 11 cr; ↑

Rs. 16 cr;

Rs. (6) cr;

- Higher Net Sales in Q1'13 on account of higher sugar sales volume coupled with better Realization
- Higher Sugar & molasses Realization along with lower administrative and cane development expenses ,contributed to Higher EBIDTA in Q1'13.

Q1 FY13 Results – Business wise

(Rs In crores)	Q1 FY13			Q1 FY12			YoY%		
	Integrated Sugar	Others	Total	Integrated Sugar	Others	Total	Integrated Sugar	Others	Total
Net Sales	241	12	253	155	8	163	56%	39%	55%
Other Operating Income	4	2	5	4	1	5			
Total Income	244	14	258	159	10	168	54%	40%	53%
Operating Expenses	213	8	220	147	6	153			
EBITDA	32	6	38	12	4	16	170%	55%	142%
EBITDA Margins %	13%	44%	15%	7%	40%	9%			
Other Income			1			1			
Depreciation			10			10			
Interest			17			15			
Profit Before Tax			11			(9)			
Tax			1			(3)			
PAT			11			(6)			

Note: Sugar segment includes Cogen & Distillery; Others include Windfarm, Magnesite, etc..

- Average Sugar Realization for the quarter at Rs. 28,698/MT , increased 7% on YoY basis.
- 37% YoY increase in Sugar sales volume at 61,772 MT, boosted revenue and EBITDA.

Consolidated Positional Statement

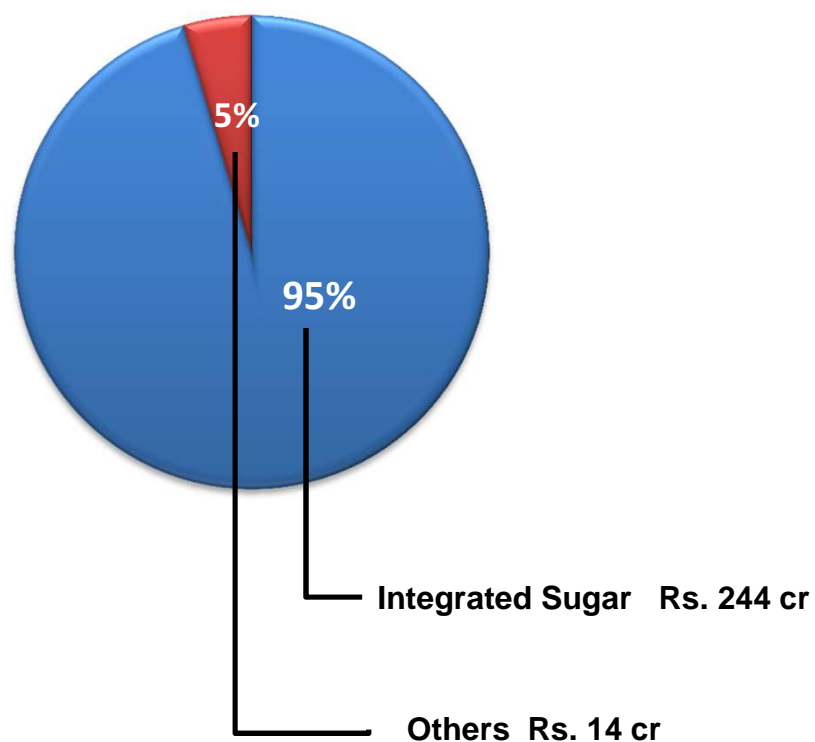
(Rs. in Crore)	30-Jun-12	31-Mar-12
Net Worth	451	442
Non-current liabilities	454	445
Current liabilities	426	592
Total	1331	1479
Non-current assets	707	694
(a) Fixed assets	565	579
(b) Other Non-current assets	142	114
Current Assets	624	785
(a) Cash & cash equivalents	69	113
(b) Other current assets	556	672
Total	1331	1479
Debt to Equity	1.33	1.57
Net Term Debt to Equity *	0.65	0.57

* Term debt includes low interest bearing SDF loans

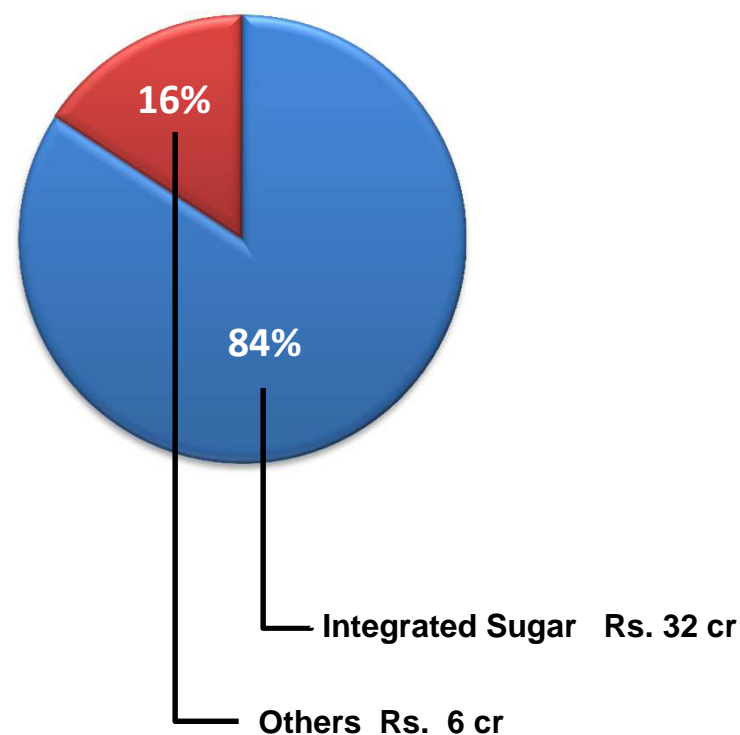
➤ Steady cash flows helped DBSIL Balance sheet to remain healthy , with Debt to Equity ratio further coming down to 1.33x from 1.57x in last quarter.

Q1 FY13 Business Mix

Total Revenue Mix



Total EBITDA Mix



Integrated Sugar & Other Business contribute about 95% and 5% respectively to the overall revenue mix

•*Sugar segment includes Cogen & Distillery; Others include Windfarm, Magnesite, etc*

*Integrated Sugar
Business*

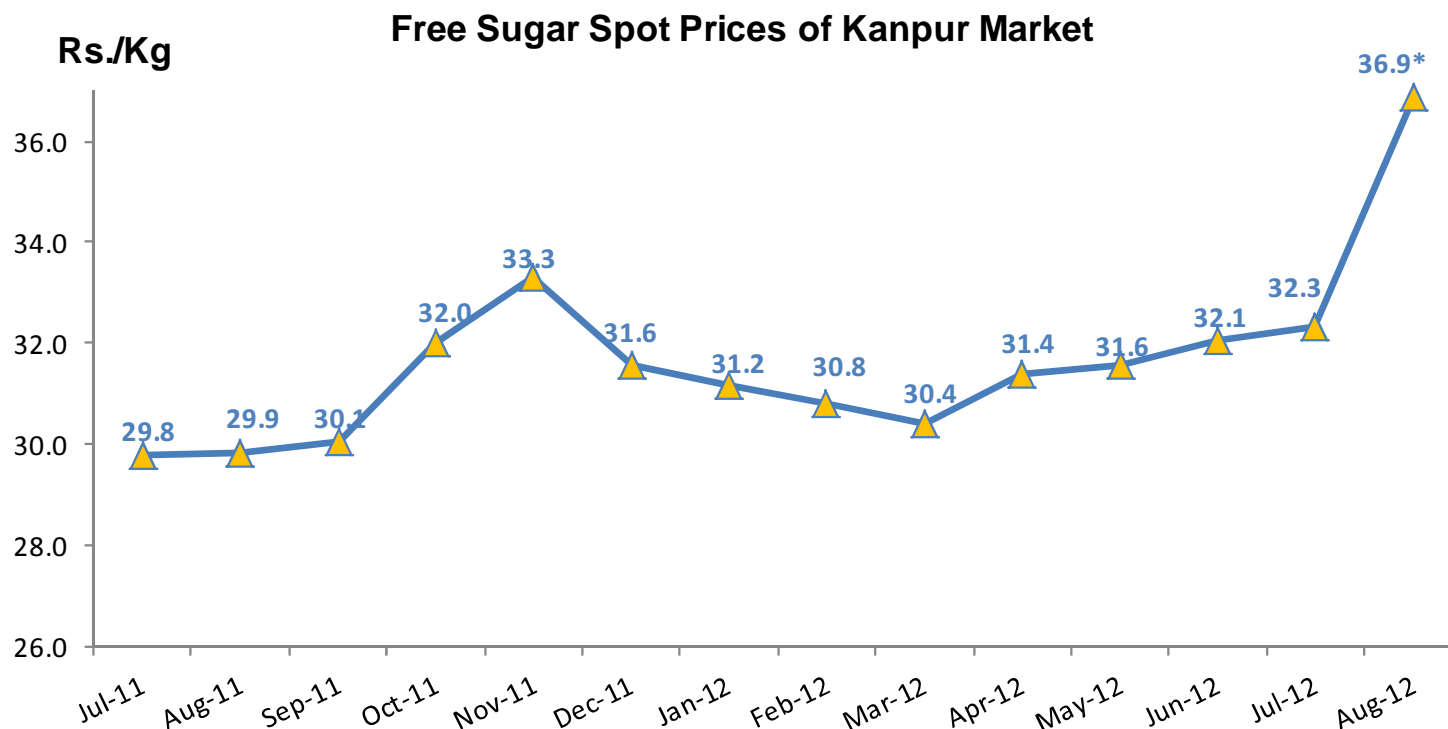
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Integrated Metrics

Operational Metrics Sugar	Units	Q1 FY13	Q1 FY12	Growth %/bps
Crushed cane	MT	234,652	32,664	618%
Recovery	%	10.3%	9.6%	62 bps
Crushing Duration	Days	17	3	456%
Production Volume	MT	24,085	3,151	664%
Sales Volumes	MT	61,772	45,224	37%
Sales Realizations	Rs/T	28,698	26,790	7%
Cogeneration Units	Units	Q1 FY13	Q1 FY12	Growth %
Installed Capacity	MW	79	79	-
Average Operating Duration	Days	65	42	55%
Power generated	lakh kwh	1,180	785	50%
Power Exported	lakh kwh	979	696	41%
Power Realization	Rs/Kwh	4.2	4.6	-8%
Distillery	Units	Q1 FY13	Q1 FY12	Growth%
Installed Capacity	KLPD	80	80	-
Running Duration	Days	83	29	190%
Production Volume	KL	6,786	2,156	215%
Sales Volumes	KL	6,562	416	1477%

- Total Sugar Inventory of 1.33 Lac MT as on June 30, 2012, valued at Rs 27,348/MT
- Total Distillery Inventory volume of 3,929 Kilo Litre as on June 30, 2012.
- 83% of power generated was exported to Electricity Board during the quarter.

Free Spot Sugar Pricing



* Spot Sugar Prices as on 9th August, 2012 (M Grade Kanpur market)

- Sugar prices surged higher, on the back of anticipated shortfall in Monsoon leading to lower production in next sugar year.
- Spot prices pulled higher at Rs. 36.87/kg on 9th August, 2012. (M Grade: Kanpur Market)

*Sugar Industry
Highlights*

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Sugar Demand - Supply Situation in India

Indian Sugar Balance

(Lac MT)

Particulars	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12 (P)
Opening Stock as on 1st Oct.	113	114	85	40	43	110	105	44	50	68*
Production during the Season	201	135	127	193	284	264	145	189	244	260
Imports	1	6	21	-	-	-	24	41	-	-
Total Availability	316	255	233	233	327	374	274	274	294	328
Off-take:										
i) Internal Consumption	184	173	185	185	199	219	229	213	208	215
ii) Exports	18	3	0	11	17	50	2	2	26	35.95**
Total Off take	202	176	185	196	216	269	231	216	234	251
Closing Stock as on 30th Sept.	114	80	48	37	110	105	44	58	60	77
Stock as % of Off take	62%	46%	26%	20%	55%	48%	19%	27%	29%	36%
Sugar Prices Rs./Kg (Ex-Mill)	11	13	16	17	13	14	21	29	28	29
International Sugar Prices Rs./Kg CNF Indian Port	10	10	12	18	14	15	20	27	33	31

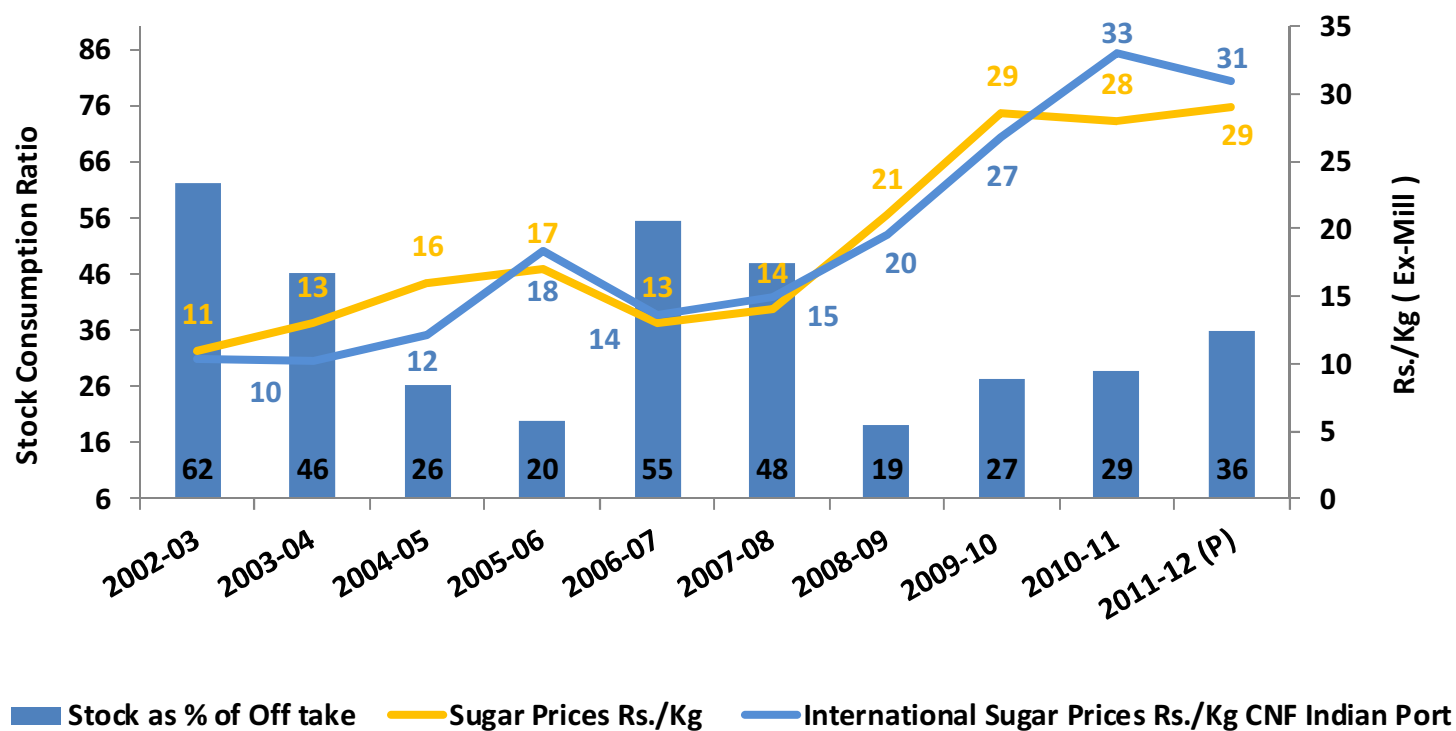
* Reported on the website of Directorate of food & Public Distribution.

** 30 Lac tons under OGL 2011-12 season, 1.53 lac tons under EPCG and 4.42 lac tons exported out of OGL of 2010-11 season Despatched during Oct'11

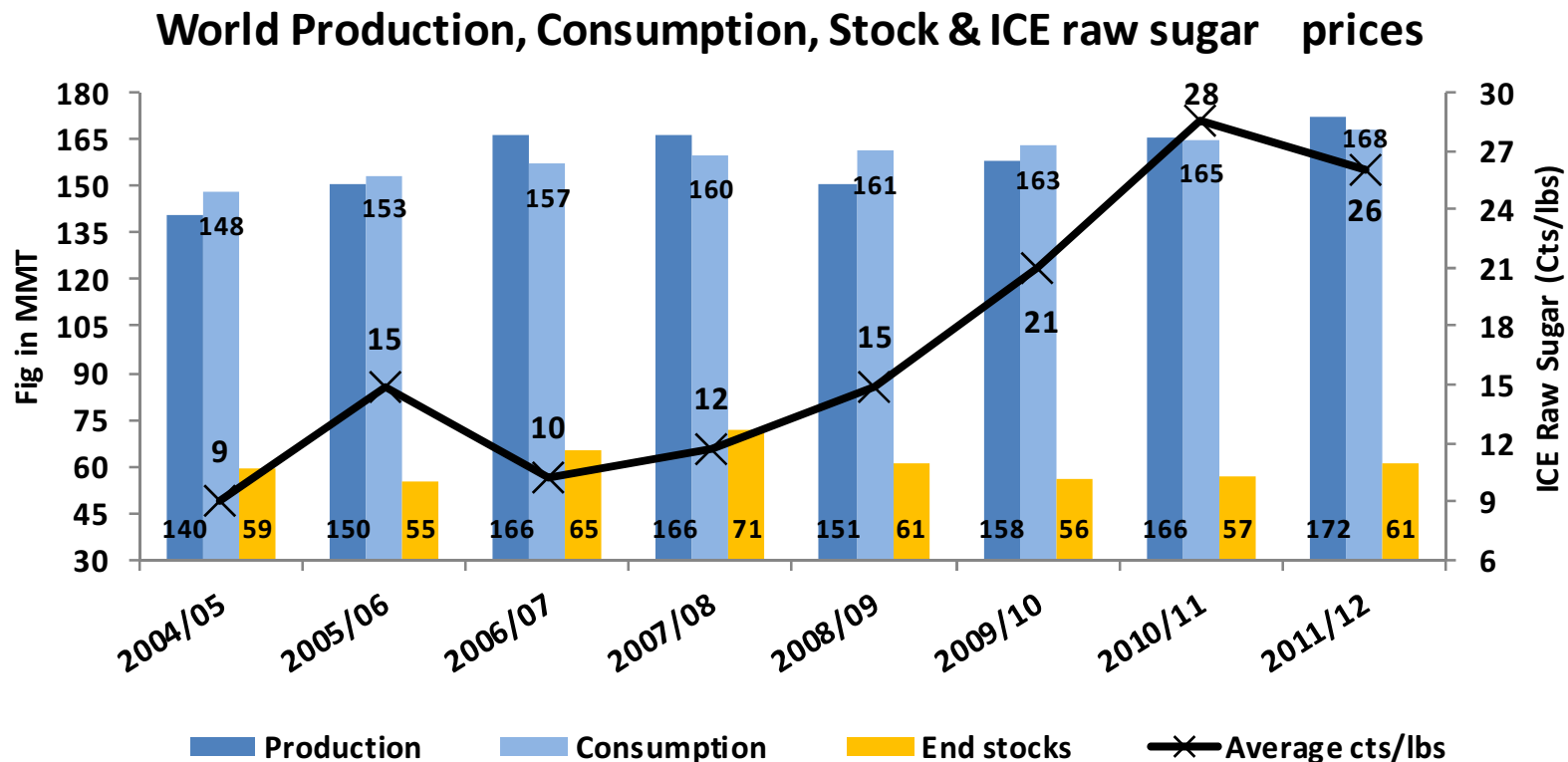
- Sugar prices are expected to remain upbeat during remaining sugar season 2011-12 due to expected shortfall in coming production season.
- Closing stocks of Indian Sugar at SY11-12 is projected at 77 Lac Tonnes.

Sugar - Supply Situation in India

Stock Consumption ratio & Sugar Prices



Global Sugar Scenario

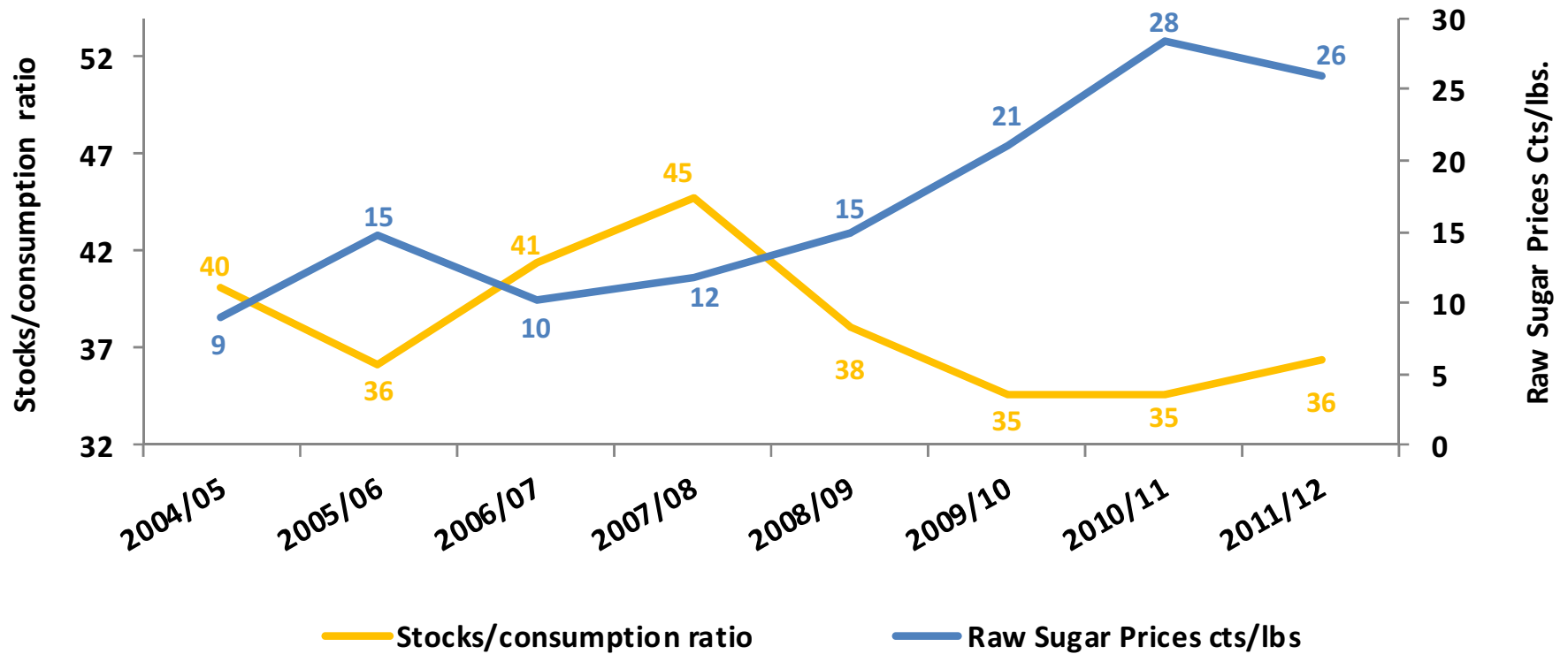


Source : International Sugar Organization

➤ Forming a base at 19.1 cts/lbs in May'12, International Raw Sugar improved to 23.9 cts/lbs in July 2012, now trades at 21.1 cts/lbs during first week of August 2012 indicates stable trend in international markets.

Global Sugar Scenario

Stock Consumption Ratio & ICE Raw Sugar Prices



Regulatory Updates

Decontrol of Sugar

- **Prime minister had constituted an Expert Committee under chairmanship of Dr. C. Rangarajan to look into all the issues of deregulation of sugar sector. The committee already has had various meetings. Some of the members of the committee are strongly in its favour as other nations have benefitted from removal of Government controls and true potential of the industry has not been fully tapped. The report is likely to be submitted by end August.**

Contact Us



For Queries and Comments

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THANK YOU

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Although we believe our expectations are based on reasonable assumptions, these forward-looking statements may be influenced by numerous risks and uncertainties that could cause actual outcomes and results to be materially different from those expressed or implied. The Company takes no responsibility for any consequence of decisions made based on such statements and holds no obligation to update these in the future.