



Earnings Release

Q1 FY 2017

Company Overview

Dalmia Bharat Sugar and Industries Ltd.

- Geographically well diversified
- Fully Integrated Operations

Only listed Company owning and operating from Maharashtra.

Capacity Details:

Unit	Sugar (TCD)	Distillery ('000 KLPD)	Cogeneration (MW)
Ramgarh	7,500	0	25
Jawaharpur	7,500	80	27
Nioghi	7,500	0	27
UP	22,500	80	79
Kolhapur	5,000	60	23
Ninaidevi	1,750	0	0
Maharashtra	6,750	60	23
Total	29,250	140	102

Only Company in U.P. region to diversify business to Maharashtra

2016

Distillery Plant of 60 KLPD commissioned in Maharashtra

2015

Step towards sustainable model

- Acquisition of another mill at Sangli, Maharashtra of 1,750 TCD, total crushing capacity increased to 29,250 TCD
- Cogen expansion at Maharashtra taking total cogeneration capacity to 102 MW

2014

Enhanced crushing capacity in Maharashtra to 5,000 TCD

2013

Regional Diversification

- Acquisition of sugar mill in Kolhapur, Maharashtra crushing with capacity of 2,500 TCD
- Total Capacity increased to 25,000 TCD

2008

Cogeneration Expansion, total capacity increased to 79 MW in U.P.

2007

Scale & Integration

- Presence in 3 location in U.P.
- Sugar Capacity expansion to 22,500 TCD
- Integration of Sugar Operations
 - Distillery commissioning - 80 KLPD
 - Cogen commissioning - 54MW

2006

Sugar Capacity at One Location in U.P. of 5,000 TCD

Key Highlights for quarter ended June 30, 2016



3x
[EBITDA Growth YOY]

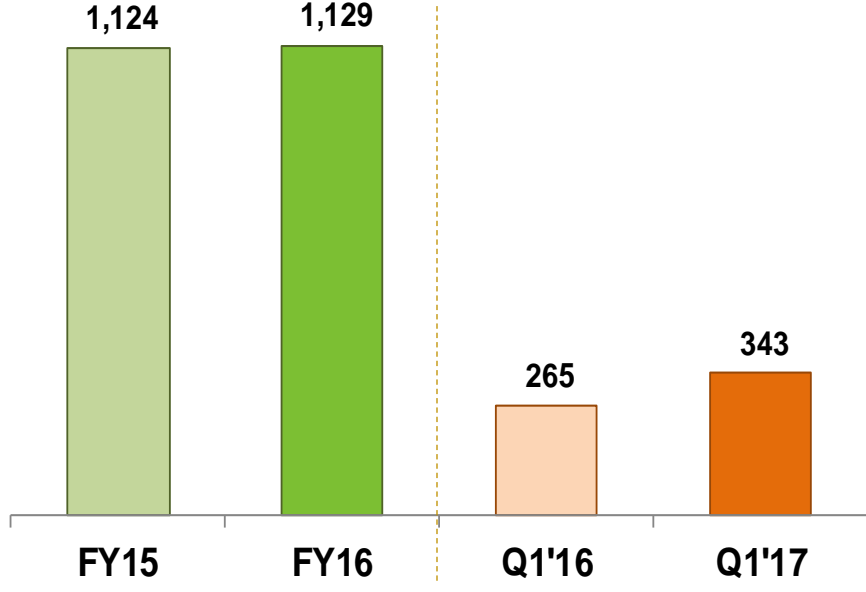
A+
[Long term credit rating upgraded]

31%
[Increase in sugar realisations]

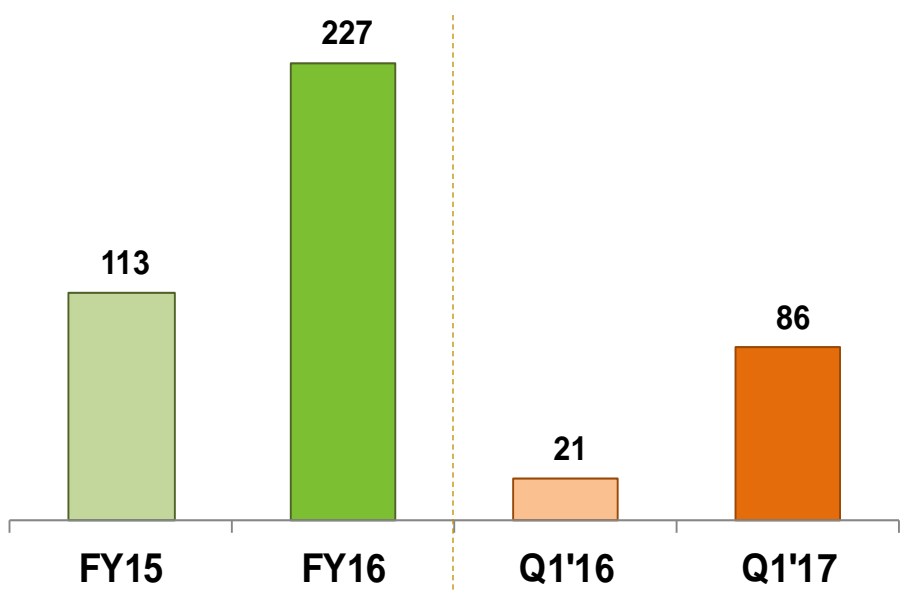
Maharashtra units started gaining scale in profitability
29%
[share in EBITDA]

Financial Performance

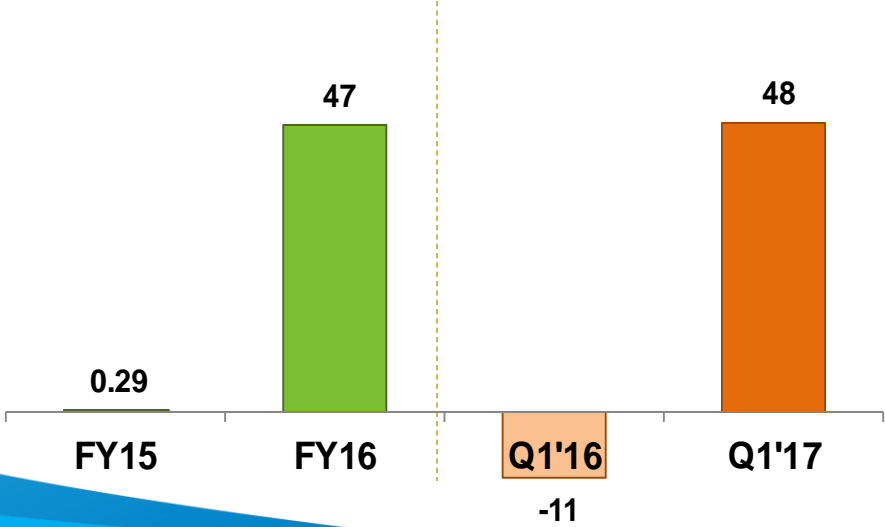
Net Operating Income (Rs. Crore)



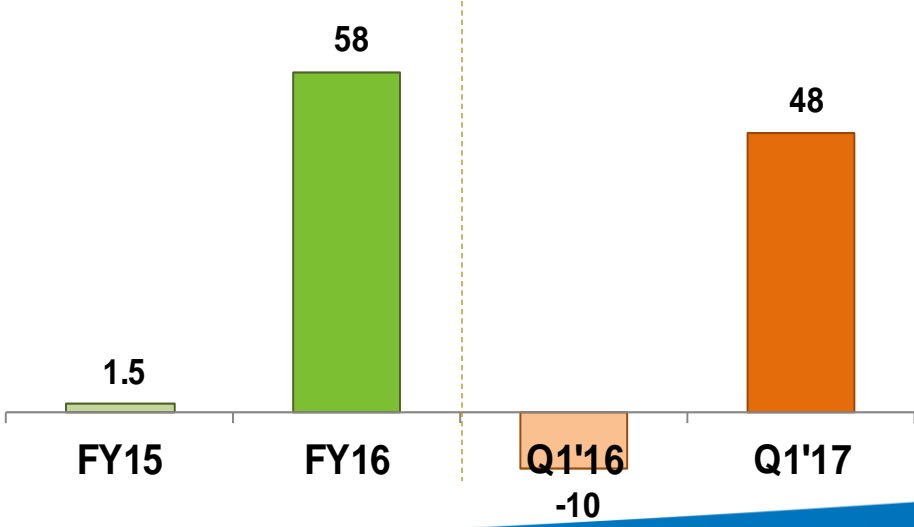
EBITDA (Rs. Crore)



Profit before Tax (Rs. Crore)



Profit after Tax (Rs. Crore)

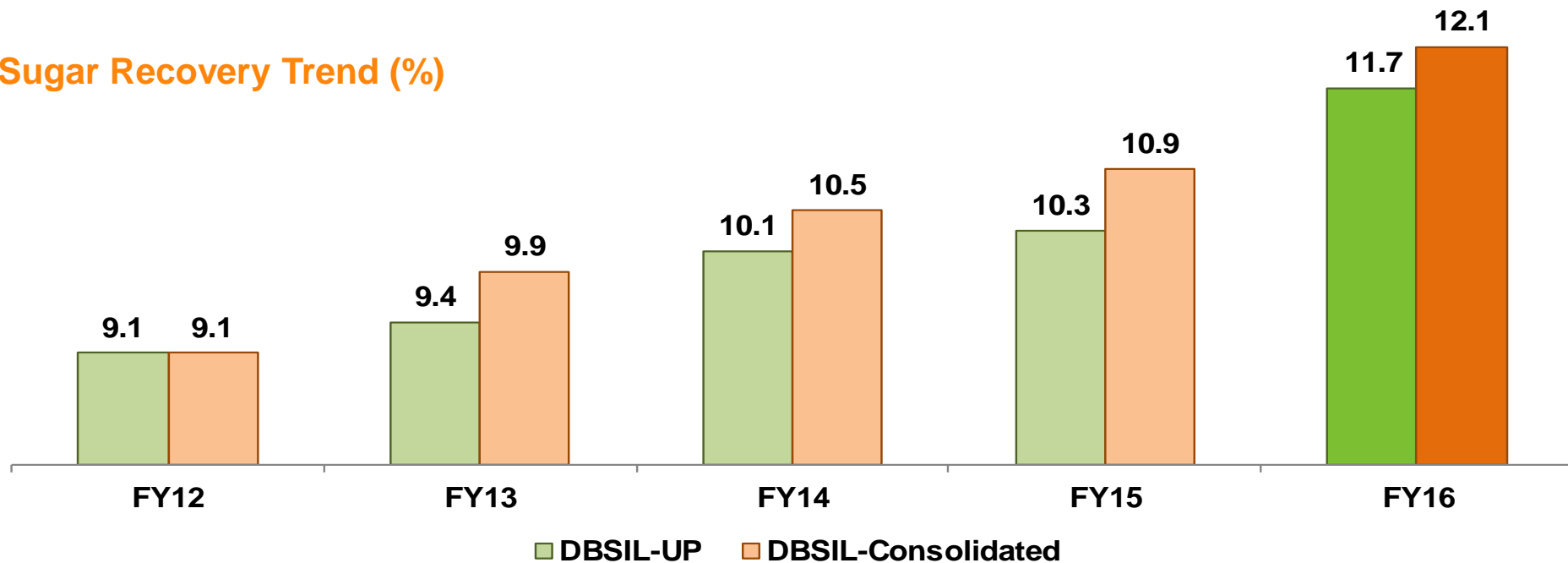


Operating Parameters – Sugar

Sugar Business

Particulars	UOM	FY16	Q1 FY16	Q1 FY17	Variance
Sugar production	'000 MT	374	19	-	
Recovery	%	12.1%	11.3%	-	
Sales	'000 MT	317	74	73	-1%
Realisation	Rs./ MT	26,686	26,115	34,201	31%

Sugar Recovery Trend (%)



Focused efforts in U.P. and diversification in Maharashtra region leading to higher margins..

Operating Parameters – Cogeneration & Distillery

Cogeneration Business

Particulars	UOM	FY16	Q1 FY16	Q1 FY17	Variance
Power Generated	Lakh Kwh	4,306	859	853	-1%
Power Exported	Lakh Kwh	3,049	711	754	6%
Realisation	Rs./ Kwh	5.3	5.4	5.8	7%

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

Distillery Business

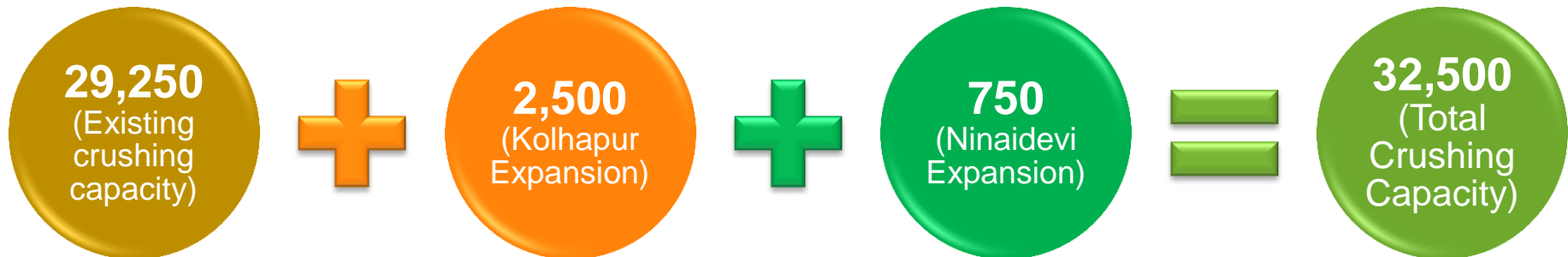
Particulars	UOM	FY16	Q1 FY16	Q1 FY17	Variance
Distillery Production	KL	22,160	7,910	9,737	23%
Distillery Sales	KL	17,166	5,398	9,008	67%
Distillery Realisation	Rs./ KL	41,843	39,713	45,131	14%
Ethanol Realisation	Rs/ KL	42,532	40,501	46,093	14%

Downstream products revenue increased to 25% in Q1FY17 from 23% in Q1FY16.

Deepening footprints in Maharashtra

Work-in-progress to increase Maharashtra crushing capacity to 10,000 TCD from existing 6,750 TCD.

	2014	2015	2016	2017E	Expansion
Kolhapur, Maharashtra	2,500	4,800	5,000	7,500	2,500
Sangli, Maharashtra	-	-	1,750	2,500	750
Maharashtra Region	2,500	4,800	6,750	10,000	3,250
U.P. Region	22,500	22,500	22,500	22,500	-
Total Capacity	25,000	27,300	29,250	32,500	3,250
Maharashtra region capacity share (%)	10%	18%	23%	31%	



“Capacities in Maharashtra scaled up from 10% initially to 23% in FY16 to 31% in near term within a span of 5 years.”

Sustainability Initiatives

Water Management:

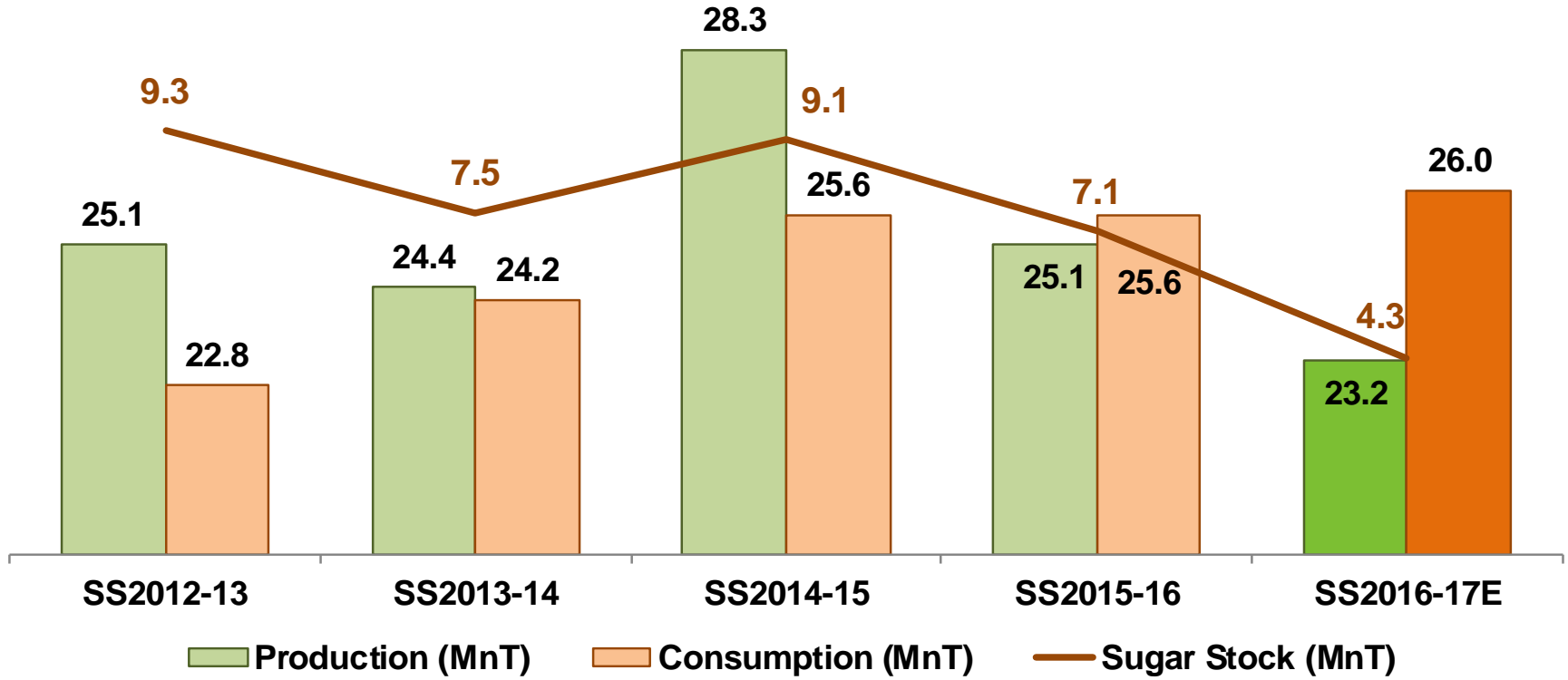
- ❑ Kolhapur distillery is being positioned as a zero ground water consumption unit –
 - Re-circulation system installed for the recovery of cooling water, moderating fresh water intake.
- ❑ Substantial reduction in water consumption of power plant –
 - Installation of an advanced air cooled condenser instead of the water-intensive cooling tower.

Increased Operational Efficiency:

- ❑ Invested in high end technology to enhance operational efficiency:
 - Reduced sugar losses to 1.86%
 - Optimized fuel to power ratio to 2.3x
 - Reduced auxiliary consumption to 7.9%.

Particulars	UOM	FY2012	FY2013	FY2014	FY2015	FY2016
Auxiliary Consumption	%	8.0	7.9	8.3	8.1	7.9
Fuel to Power Ratio	x	2.30	2.20	2.60	2.30	2.30
Sugar Losses	%	1.94	1.97	2.02	1.88	1.86

Indian Sugar Industry Scenario



Source: ISMA Estimates

“After a decade of surplus sugar production, India is all set-to witness deficit in sugar production SS2016-17 which will further take the inventory down to 4.3 MnT (the lowest in last 5 years since SS2012-13)”

thankyou