

ND/SY/ 3505

February 05, 2021

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, February 05, 2021, approved Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2020. 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 meeting of the Board of Directors had commenced at 2:00 p.m. and concluded at 5.45 p.m.

Pursuant to Regulation 47(3) of the SEBI Listing Regulations, the Company shall be publishing the Un-audited Financial Results for the quarter and nine months ended December 31, 2020 in the newspapers. The same will also be available on Company’s website www.dalmiasugar.com

Attached also is a copy of the press release for your information.

Thanking you,
Yours faithfully,

For **Dalmia Bharat Sugar and Industries Limited**

Aashima V Khanna

Aashima V. Khanna
Company Secretary
Membership No.: A34517
Encl. as above
CC: Share Department– For Information

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Dalmia Bharat Sugar and Industries Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for quarter and nine months period ended December 31, 2020.

To the Board of Directors of
Dalmia Bharat Sugar and Industries Limited,
New Delhi.


1. We have reviewed the accompanying statement of unaudited consolidated financial results of Dalmia Bharat Sugar and Industries Limited ("the Parent") and its one subsidiary (the Parent and its subsidiary together referred to as "the Group"), for quarter ended December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulations"), which has been initialed by us for identification purpose.
 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, read with the Listing Regulations. 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. 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. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 5 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the financial information/ financial results of one subsidiary, namely Himshikhar Investment Limited included in the consolidated unaudited financial results, whose financial results reflect total revenues of NIL and NIL (before consolidation adjustments), total net profit /(loss) after tax of Rs. NIL and Rs. NIL (before consolidation adjustments) and total comprehensive income of Rs. 3,898 Lakhs and Rs. 7,893 Lakhs (before consolidation adjustments), for the quarter ended December 31, 2020 and for the period April 01, 2020 to December 31, 2020 respectively as considered in the Statement. The financial results of Himshikhar Investment Limited have been reviewed by other auditor and issued an unmodified conclusion vide his report dated January 12, 2021, which have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the matter stated in para 5 above with respect to our reliance on the work done and the report of the other auditor.

For NSBP & Co.
Chartered Accountants
Firm Registration No. 001075N


Deepak K. Aggarwal
Partner
M. No. 095541
UDIN: 21095541AAAABJ3024



Place: Nagpur
Date: February 05, 2021

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED						
Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirappalli (Tamil Nadu)						
Phone: 011 23465100, FAX (011) 23313303						
Email : invhelp@dalmiasugar.com . Website: www.dalmiasugar.com . CIN L26942TN1951PLC000640						
Rs. In lakhs						
Statement of unaudited Consolidated Financial Results for the Quarter and nine months ended 31-12-2020						
S.No.	Particulars	For the quarter ended			For the nine months ended	
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income					
	I. Revenue From Operations	60,578	71,953	50,444	2,20,683	1,55,990
	II. Other Income	1,378	1,143	1,556	4,168	4,052
	Total Revenue (I+II)	61,956	73,096	52,000	2,24,851	1,60,042
2	Expenses					
	(a) Cost of materials consumed	63,787	1,219	50,862	92,979	75,142
	(b) Change in inventories of finished goods and work-in-progress	(18,480)	54,155	(15,602)	66,482	30,963
	(c) Employees benefits expense	3,916	3,201	3,677	10,148	9,584
	(d) Finance Cost	1,112	1,490	1,657	5,166	6,255
	(e) Depreciation and amortisation expense	1,439	1,485	1,518	4,377	4,219
	(f) Other Expenditure	5,785	4,223	6,016	16,649	16,314
	Total Expenses	57,559	65,773	48,128	1,95,801	1,42,477
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	4,397	7,323	3,872	29,050	17,565
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	4,397	7,323	3,872	29,050	17,565
6	Tax Expense:-					
	(1) Current Tax	664	1,605	1,052	7,076	3,894
	(2) Deferred Tax	23	163	152	122	549
6	Total Tax Expense	687	1,768	1,204	7,198	4,443
7	Net Profit/ (Loss) for the period (5-6)	3,710	5,555	2,668	21,852	13,122
8	Other Comprehensive Income (OCI)					
a.	(i) Items that will not be reclassified to profit or loss.	9,453	3,451	(772)	18,913	(7,125)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	11	11	33	34	98
b.	(i) Items that will be reclassified to profit or loss.	84	117	62	1,302	(65)
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	(30)	(41)	(21)	(455)	22
	Other Comprehensive Income for the period/year	9,518	3,538	(698)	19,794	(7,070)
9	Total Comprehensive Income for the period/year(7+8)	13,228	9,093	1,970	41,646	6,052
10	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,619	1,619	1,619	1,619	1,619
11	Other Equity	-	-	-	-	-
12	Earning per Share (Not annualised)					
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	4.58	6.86	3.30	27.00	16.21
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	4.58	6.86	3.30	27.00	16.21
	Net Worth				1,93,521	1,58,857
	Debt Equity Ratio**				0.22	0.33
	Debt Service Coverage Ratio**				3.39	1.54
	Interest Service Coverage Ratio**				7.47	4.48
Reporting on Segment Wise Revenues, Results, Assets & Liabilities						
**Refer Note No. 5						
S.No.	Particulars	For the quarter ended			For the nine months ended	
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues					
	(a) Sugar	54,880	63,750	45,417	1,95,126	1,37,362
	(b) Power	10,109	1,097	9,273	18,920	18,995
	(c) Distillery	10,353	10,103	7,429	33,060	20,086
	(d) Others	246	200	356	584	1,207
		75,588	75,150	62,475	2,47,690	1,77,650
	Less: Inter Segment Revenue	15,010	3,197	12,031	27,007	21,680
	Net Segment Revenue	60,578	71,953	50,444	2,20,683	1,55,990
	Revenue from exports	1,119	14,194	4,760	39,840	7,151
2	Segment Results					
	(a) Sugar	(2,151)	5,584	398	14,969	11,375
	(b) Power	3,662	(682)	2,819	5,689	5,175
	(c) Distillery	3,954	3,914	2,331	13,517	7,293
	(d) Others	44	(3)	(19)	41	(24)
		5,509	8,813	5,529	34,216	23,819
	Less : Interest and Financial Charges	1,112	1,490	1,657	5,166	6,255
	Less : Exceptional Items	-	-	-	-	-
	Total Profit before Tax	4,397	7,323	3,872	29,050	17,564



3a) Segment Assets						
(a) Sugar	1,40,043	1,29,989	1,55,377	1,40,043	1,55,377	2,02,890
(b) Power	41,546	38,114	43,540	41,546	43,540	42,847
(c) Distillery	20,856	16,832	16,431	20,856	16,431	19,343
(d) Others	40,447	40,722	40,927	40,447	40,927	41,082
(e) Unallocable	68,292	58,092	37,305	68,292	37,305	37,648
Total	3,11,184	2,83,749	2,93,580	3,11,184	2,93,580	3,43,810
3b) Segment Liabilities						
(a) Sugar	83,440	68,741	1,04,981	83,440	1,04,981	1,62,985
(b) Power	1,257	1,055	1,127	1,257	1,127	615
(c) Distillery	11,462	11,493	11,816	11,462	11,816	11,454
(d) Others	1,654	1,649	1,549	1,654	1,549	1,538
(e) Unallocable	19,850	20,519	15,250	19,850	15,250	15,342
Total	1,17,663	1,03,457	1,34,723	1,17,663	1,34,723	1,91,935

Notes:-

- The consolidated financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on Feb 05, 2021. Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.
- The 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 financial results for the quarter ended 31st Dec 2020, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting"
- Key standalone financial information of the company is given below:-

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	60,578	71,953	50,444	2,20,683	1,55,990	2,11,079
Profit/ (Loss) before Tax	4,397	7,323	3,875	29,050	18,038	25,195
Net Profit/ (Loss) for the period	3,710	5,555	2,671	21,852	13,595	19,801
Other Comprehensive Income for the period	5,621	2,064	(420)	11,901	(3,804)	(10,412)
Total Comprehensive Income for the period	9,331	7,619	2,251	33,753	9,791	9,389

- Due to seasonal nature of the industry, the results for any quarter may not be true and appropriate reflection of the annual profitability of the company. Income tax provision for the quarter is based on the estimated profitability of the complete financial year.
- Formulae used for ratios are as follows:-
1. Debt-equity ratio = Total Debt/ Equity
2. ISCR= (Profit Before Tax+Depreciation+Finance cost) / (Finance cost)
3. DSCR= (Profit Before Tax+Depreciation+Finance cost) / (Finance cost+Repayment of long term debt during the period (excluding prepayments))
- Additional disclosures as per clause 52(4) of Securities and exchange board of India (Listing obligation and disclosure requirements) Regulation, 2015 in respect of commercial papers is as follows:-

ISIN	Actual payment	Principal Amount
	date	(Rs. Lakhs)
INE495A14793	04-May-20	5000
INE495A14801	14-May-20	5000
INE495A14819	26-May-20	4000
INE495A14827	28-May-20	5000
INE495A14835	29-May-20	5000
INE495A14843	13-Aug-20	5000

Notes:-

All the principal amounts have been paid on the respective dates.

Outstanding Commercial papers as on 31st Dec 20 is Nil.

Commercial papers had been rated by ICRA and India Ratings and Research with ICRA A1+ and IND A1+.

- The Board of Directors has, in its meeting held on December 31, 2020, approved the Scheme of Arrangement between the Company and Himshikhar Investment limited ("HIL"/its Wholly Owned Subsidiary) involving amalgamation of HIL with the Company. The Scheme has been filed with the Stock Exchanges and is being filed with the National Company Law Tribunal.
- The company is periodically reviewing possible impact of COVID-19 on its business and same is considered in preparation of financial results for the quarter and 9 months ended Dec 20. Review includes internal and external factors as known to the company upto the date of approval of these results to assess and finalise the carrying amounts of its assets and liabilities.
- Government of Uttar Pradesh is yet to announce State Advisory Price (SAP) of sugarcane for sugar season 2020-21. In view of the same, sugarcane price is considered at the rate applicable for sugar season 2019-20.
- Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- The 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

**BHARAT
BHUSHAN
MEHTA**

**Barat Bhushan Mehta
Whole Time Director**

Place:- New Delhi
Date:- Feb 05, 2021



Independent Auditor's Review Report on standalone unaudited quarterly and year to date financial results of Dalmia Bharat Sugar and Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for quarter and nine months period ended December 31, 2020.

To the Board of Directors of
Dalmia Bharat Sugar and Industries Limited,
New Delhi.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dalmia Bharat Sugar And Industries Limited ('the Company') for quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended to date, (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) 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, read with the Listing Regulations, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, 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 all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 No. 00107

Deepak K. Aggarwal
Partner

M. No. 095541

UDIN: 21095541AAAABI3749

Place: Nagpur

Date: February 05, 2021



Rs. in lakhs

Statement of unaudited standalone financial results for the quarter and nine months ended 31-12-2020							
S.No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	I. Revenue From Operations	60,578	71,953	50,444	2,20,683	1,55,990	2,11,079
	II. Other Income	1,378	1,143	1,596	4,168	4,522	6,094
	Total Revenue (I+II)	61,956	73,096	52,000	2,24,851	1,60,512	2,17,173
2	Expenses						
	(a) Cost of materials consumed	63,787	1,219	50,862	92,979	75,143	1,63,146
	(b) Change in inventories of finished goods and work-in-progress	(18,480)	54,155	(15,602)	66,482	30,963	(22,449)
	(c) Employees benefits expense	3,916	3,201	3,677	10,148	9,584	13,364
	(d) Finance Cost	1,112	1,490	1,657	5,166	6,255	8,838
	(e) Depreciation and amortisation expense	1,439	1,485	1,518	4,377	4,219	5,723
	(f) Other Expenditure	5,785	4,223	6,013	16,649	16,310	23,356
	Total Expenses	57,559	65,773	48,125	1,95,801	1,42,474	1,91,978
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	4,397	7,323	3,875	29,050	18,038	25,195
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	4,397	7,323	3,875	29,050	18,038	25,195
6	Tax Expense:-						
	(1) Current Tax	664	1,605	1047	7,076	3884	4,783
	(2) Deferred Tax	23	163	157	122	559	811
6	Total Tax Expense	687	1,768	1,204	7,198	4,443	5,394
7	Net Profit/ (Loss) for the period/year (5-6)	3,710	5,555	2,671	21,852	13,595	19,801
8	Other Comprehensive Income (OCI)						
a.	(i) Items that will not be reclassified to profit or loss.	5,556	1,977	(494)	11,020	(3,859)	(9,559)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	11	11	33	34	98	41
b.	(i) Items that will be reclassified to profit or loss.	84	117	62	1,302	(65)	(1,374)
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	(30)	(41)	(21)	(455)	22	480
	Other Comprehensive Income for the period/year	5,621	2,064	(420)	11,901	(3,804)	(10,412)
9	Total Comprehensive Income for the period/year (7+8)	9,331	7,619	2,251	33,753	9,791	9,389
10	Paid-up Equity Share Capital-Face Value RS. 2/- each	1,619	1,619	1,619	1,619	1,619	1,619
11	Other Equity						1,59,232
12	Earning per Share (Not annualised)						
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	4.58	6.86	3.30	27.00	16.80	24.46
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	4.58	6.86	3.30	27.00	16.80	24.46
	Net Worth				1,94,604	1,63,209	1,60,851
	Debt Equity Ratio**				0.22	0.33	0.32
	Debt Service Coverage Ratio**				3.39	1.56	3.20
	Interest Service Coverage Ratio**				7.47	4.56	4.50
Reporting on Segment Wise Revenues, Results, Assets & Liabilities							
**Refer Note No. 5							
S.No.	Particulars	Standalone			Standalone		Standalone
		For the quarter ended			For the nine months ended		For the year ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues						
	(a) Sugar	54,880	63,750	45,417	1,95,126	1,37,362	1,90,452
	(b) Power	10,109	1,097	9,273	18,920	18,995	31,560
	(c) Distillery	10,353	10,103	7,429	33,060	20,086	29,571
	(d) Others	246	200	356	584	1,207	1,817
		75,588	75,150	62,475	2,47,690	1,77,650	2,53,100
	Less: Inter Segment Revenue	15,010	3,197	12,031	27,007	21,660	42,021
	Net Segment Revenue	60,578	71,953	50,444	2,20,683	1,55,990	2,11,079
	Revenue from exports	1,119	14,194	4,760	39,840	7,151	12,327
2	Segment Results						
	(a) Sugar	(2,150)	5,584	401	14,969	11,847	13,424
	(b) Power	3,662	(682)	2,819	5,689	5,175	9,628
	(c) Distillery	3,954	3,914	2,331	13,517	7,293	11,148
	(d) Others	43	(3)	(19)	41	(23)	(167)
		5,509	8,813	5,532	34,216	24,292	34,033
	Less : Interest and Financial Charges	1,112	1,490	1,657	5,166	6,255	8,838
	Less : Exceptional Items	-	-	-	-	-	-
	Total Profit before Tax	4,397	7,323	3,875	29,050	18,037	25,195



3a)	Segment Assets						
	(a) Sugar	1,40,043	1,29,989	1,55,377	1,40,043	1,55,377	2,02,890
	(b) Power	41,546	38,114	43,540	41,546	43,540	42,847
	(c) Distillery	20,856	16,832	16,431	20,856	16,431	19,343
	(d) Others	40,447	40,722	40,927	40,447	40,927	41,082
	(e) Unallocable	69,353	63,051	41,613	69,353	41,613	46,604
	Total	3,12,245	2,86,708	2,97,888	3,12,245	2,97,888	3,52,766
3b)	Segment Liabilities						
	(a) Sugar	83,440	68,741	1,04,981	83,440	1,04,981	1,62,987
	(b) Power	1,257	1,055	1,127	1,257	1,127	615
	(c) Distillery	11,462	11,493	11,816	11,462	11,816	11,454
	(d) Others	1,654	1,649	1,549	1,654	1,549	1,539
	(e) Unallocable	19,828	20,497	15,206	19,828	15,206	15,320
	Total	1,17,641	1,03,435	1,34,679	1,17,641	1,34,679	1,91,915

Notes:-

- The standalone financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on Feb 05, 2021. Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.
- The 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 financial results for the quarter ended 31st Dec 2020, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting"
- Due to seasonal nature of the industry, the results for any quarter may not be true and appropriate reflection of the annual profitability of the company. Income tax provision for the quarter is based on the estimated profitability of the complete financial year.
- Formulae used for ratios are as follows:-
1. Debt-equity ratio = Total Debt/ Equity
2. ISCR= (Profit Before Tax+Depreciation+Finance cost) / (Finance cost)
3. DSCR= (Profit Before Tax+Depreciation+Finance cost) / (Finance cost+Repayment of long term debt during the period (excluding prepayments))

- Additional disclosures as per clause 52(4) of Securities and exchange board of India (Listing obligation and disclosure requirements) Regulation, 2015 in respect of commercial papers is as follows:-

ISIN	Actual payment	Principal Amount
	date	(Rs. Lakhs)
INE495A14793	04-May-20	5000
INE495A14801	14-May-20	5000
INE495A14819	26-May-20	4000
INE495A14827	28-May-20	5000
INE495A14835	29-May-20	5000
INE495A14843	13-Aug-20	5000

Notes:-

All the principal amounts have been paid on the respective dates.
Outstanding Commercial papers as on 31st Dec 20 is Nil.
Commercial papers had been rated by ICRA and India Ratings and Research with ICRA A1+ and IND A1+.

- The Board of Directors has, in its meeting held on December 31, 2020, approved the Scheme of Arrangement between the Company and Himshikhar Investment limited ("HIL"/its Wholly Owned Subsidiary) involving amalgamation of HIL with the Company. The Scheme has been filed with the Stock Exchanges and is being filed with the National Company Law Tribunal.
- The company is periodically reviewing possible impact of COVID-19 on its business and same is considered in preparation of financial results for the quarter and 9 months ended Dec 20. Review includes internal and external factors as known to the company upto the date of approval of these results to assess and finalise the carrying amounts of its assets and liabilities.
- Government of Uttar Pradesh is yet to announce State Advisory Price (SAP) of sugarcane for sugar season 2020-21. In view of the same, sugarcane price is considered at the rate applicable for sugar season 2019-20.
- Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- The 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

**BHARAT
BHUSHAN
MEHTA**

**Bharat Bhushan Mehta
Whole Time Director**

Place:- New Delhi
Date:- Feb 05, 2021



5th Feb, 2021

Press Release

Dalmia Bharat Sugar and Industries Limited today announced its unaudited consolidated results for the quarter ended 31st Dec, 2020. Salient features are as under:-

Particulars	UOM	Q3'21	Q3'20	Change %	9M'21	9M'20	Change %
Total Income	Rs.Cr	620	520	19%	2,249	1,600	40%
Total Operating Cost	Rs.Cr	550	450	22%	1,863	1,320	41%
EBITDA	Rs.Cr	69	70	-1%	386	280	38%
PBT	Rs.Cr	44	39	14%	291	176	65%
PAT	Rs.Cr	37	27	39%	219	131	67%
<u>Sales Volume</u>							
Sugar	KMT	138	117	17%	522	358	46%
Distillery	Cr Litres	2.1	1.6	33%	6.5	4.5	46%
Cogen	Cr Units	9.7	10.1	-3%	18.8	21.7	-14%

Key Highlights:-

We are glad to share that the company recorded highest ever TOTAL INCOME, EBIDTA, PBT and PAT for the 9 Months period on the back of highest ever sugar and distillery sales volumes.

Other Updates:-

- ❖ Started crushing operations in the first week of November for Sugar Season 2020-21 in all the units.
- ❖ Ion exchange unit for refined sugar successfully commissioned in Nov'20 at Nigohi and is operational at full capacity.
- ❖ Nigohi distillery expansion project is likely to be completed by end of this month.
- ❖ All other projects related to sugar expansion at Nigohi & Jawaharpur, distillery expansion at JWP and greenfield distillery at Ramgarh are on schedule. All environmental clearances have been obtained.

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: L26942TN1951PLC000640
Registered Office – Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu – 621 651, India

Outlook of Sugar Industry:-

There is a marked improvement in the fundamentals with SS'20 inventory lower at 10.7 M Mt as against 14.5 M Mt for SS'19 mainly due to exports. Inventory to further go down in ensuing season mainly on account of higher diversion of sugar to ethanol.

With greater thrust on diversion of sugar to ethanol in the future, the surplus inventory overhang should come down considerably in next couple of years.

For Dalmia Bharat Sugar and Industries Limited



Anil Kataria
Chief Financial Officer

Dalmia Bharat Sugar and Industries Limited

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