

ND/SY/ 3505

August 11, 2017

**The Bombay Stock Exchange Ltd.**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Scrip Code: 500097

**National Stock Exchange of India Ltd.**  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051  
NSE Symbol: DALMIASUG

**Sub: Unaudited Financial Results and Limited Review Report for the Quarter ended  
June 30, 2017**

Dear Sir(s),

The Board of Directors of the Company has, at its meeting held at New Delhi today, i.e., Friday, August 11, 2017, approved Standalone Unaudited Financial Results for the Quarter ended June 30, 2017. Attached is a copy of the same pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**"). Attached also is a copy of the Limited Review Report of the Statutory Auditors thereon, pursuant to Regulation 33(1)(d) of the Regulations.

The meeting of the Board of Directors had commenced at 12:00 noon and concluded at 4:00 pm.

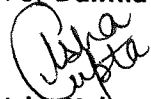
Attached also is a copy of the press release.

Pursuant to Regulation 47(3) of the said Regulations, the Company shall be publishing Standalone Unaudited Financial Results for the Quarter ended June 30, 2017 in the newspapers.

Thanking You,

Yours faithfully,

**For Dalmia Bharat Sugar and Industries Limited**



**Isha Kalra**

**Company Secretary**

Membership No. : A24748

Encl: As above

**Dalmia Bharat Sugar and Industries Limited**

11th & 12th Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi - 110 001, India.  
t 91 11 23465100 f 91 11 23313303 w [www.dalmiasugar.com](http://www.dalmiasugar.com) CIN : L26942TN1951PLC000640  
Registered Office : Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu - 621 651, India  
A Dalmia Bharat Group company, [www.dalmiabharat.com](http://www.dalmiabharat.com)

**Unaudited Financial Results for the Quarter ended 30-06-2017**

		<b>Rs. In Lakhs</b>	
		<b>Standalone</b>	
		<b>For the quarter ended</b>	
<b>S.No.</b>	<b>Particulars</b>	<b>30-06-17</b>	<b>30-06-16</b>
		<b>Unaudited</b>	<b>Unaudited (Refer Note 3)</b>
<b>1</b>	<b>Income</b>		
	I. Revenue From Operations	66,863	36,737
	II. Other Income	614	268
	<b>Total Revenue (I+II)</b>	<b>67,477</b>	<b>37,005</b>
<b>2</b>	<b>Expenses</b>		
	(a) Cost of materials consumed	11,797	661
	(b) Excise duty on sale of goods	3,051	1,225
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	34,514	21,154
	(d) Employees benefits expense	1,866	1,666
	(e) Finance Cost	2,704	2,744
	(f) Depreciation and amortisation expense	1,294	1,386
	(g) Other Expenditure	5,738	3,247
	<b>Total Expenses</b>	<b>60,964</b>	<b>32,083</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional Items and Tax (1-2)</b>	<b>6,513</b>	<b>4,922</b>
<b>4</b>	Exceptional Items	-	-
<b>5</b>	<b>Profit/ (Loss) before Tax (3-4)</b>	<b>6,513</b>	<b>4,922</b>
<b>6</b>	Tax Expense:-		
	(1) Current Tax	601	-
	(2) Deferred Tax	402	-
	Total Tax Expense	1,003	-
<b>7</b>	<b>Net Profit/ (Loss) for the period (5-6)</b>	<b>5,510</b>	<b>4,922</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>		
	(i) Items that will not be reclassified to profit or loss.	4,670	3,729
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	(19)	-
	<b>Other Comprehensive Income for the period (i)+(ii)</b>	<b>4,651</b>	<b>3,729</b>
<b>9</b>	<b>Total Comprehensive Income for the period(7+8)</b>	<b>10,161</b>	<b>8,651</b>
<b>10</b>	<b>Paid-up Equity Share Capital-Face Value Rs. 2/- each</b>	<b>1,619</b>	<b>1,619</b>
<b>11</b>	<b>Earning per Share (Not annualised)</b>		
	Basic before and after Extraordinary Items (Rs.)	6.81	6.08
	Diluted before and after Extraordinary Items (Rs.)	6.81	6.08

**Quarterly/Annual Reporting on Segment Wise Revenues, Results, Assets & Liabilities**

**Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

		<b>Standalone</b>	
		<b>For the quarter ended</b>	
<b>S.No.</b>	<b>Particulars</b>	<b>30-06-17</b>	<b>30-06-16</b>
		<b>Unaudited</b>	<b>Unaudited (Refer Note 3)</b>
<b>1</b>	<b>Segment Revenues</b>		
	(a) Sugar	58,973	30,360
	(b) Power	7,587	5,237
	(c) Distillery	4,869	4,163
	(d) Others	579	441
		<b>72,008</b>	<b>40,201</b>
	Less: Inter Segment Revenue	5,145	3,464
	<b>Net Segment Revenue</b>	<b>66,863</b>	<b>36,737</b>
<b>2</b>	<b>Segment Results</b>		
	(a) Sugar	6,606	4,507
	(b) Power	2,182	1,696
	(c) Distillery	413	1,462
	(d) Others	16	1
		<b>9,217</b>	<b>7,666</b>
	Less : Interest and Financial Charges	2,704	2,744
	Less : Exceptional Items	-	-
	<b>Total Profit before Tax</b>	<b>6,513</b>	<b>4,922</b>



*J. S. Rajgopal*

3a)	<b>Segment Assets</b>		
	(a) Sugar	1,26,496	1,21,087
	(b) Power	39,056	41,741
	(c) Distillery	9,669	12,226
	(d) Others	41,068	41,085
	(e) Unallocable	55,410	28,628
	<b>Total</b>	<b>2,71,699</b>	<b>2,44,767</b>
3b)	<b>Segment Liabilities</b>		
	(a) Sugar	67,426	45,937
	(b) Power	244	672
	(c) Distillery	297	896
	(d) Others	629	737
	(e) Unallocable	66,271	90,744
	<b>Total</b>	<b>1,34,867</b>	<b>1,38,986</b>

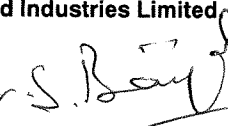

**Notes:-**

- 1 The above unaudited results have been approved and taken on record by the Board of Directors in their meeting held on August 11, 2017.
- 2 The results of the company have been prepared in accordance with Indian Accounting Standards notified under the companies (Indian Accounting Standard) Rules, 2015 as amended by the companies (Indian Accounting Standard) (Amendment) Rules, 2016. Being a company covered under Phase 2 for IND AS Transition, the company has adopted IND AS from 1st April 2017, with a transition date of 1st April, 2016 and accordingly the last quarter numbers have been restated to comply with the requirements of IND AS and to make them comparable with those of the quarter ended 30th June 2017.
- 3 The Financial results for the quarter ended 30 June 2017, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting" prescribed under section 133 of Companies Act, 2013. The results for the quarter ended June 2016 have not been subject to limited review or audit as per exemption given through SEBI circular no. CIR/CFD/FAC/62/2016 dated 5 Jul 2016. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view.
- 4 Reconciliation of Standalone financial results as previously reported under I GAAP and IND AS for the quarter is presented as under:-

Particulars	Quarter ended 30-06-2016
<b>PAT as per I GAAP</b>	<b>4,831</b>
Add:- Impact of fair valuation on Debt based Investment routed through P&L.	128
Add:- Gain recognised on account of recognition of Government Grant.	146
Less:- Unamortized borrowing costs & additional interest cost on account of subsidized loan.	-234
Add:- Actuarial gain or loss routed through OCI	51
<b>PAT as per IND AS</b>	<b>4,922</b>

- 5 Figures for the corresponding quarter 30 June 2016 are not comparable to the extent of Income tax provision, since it was not provided for in the last quarter.
- 6 The results of the Company are also available on Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company website [www.dalmiasugar.com](http://www.dalmiasugar.com).

For Dalmia Bharat Sugar and Industries Limited,

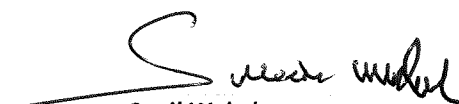
  
  
**Chairman**

Place:- New Delhi

Date:- August 11, 2017

**Limited Review Report for the quarter ended June 30, 2017****To****The Board of Directors****Dalmia Bharat Sugar and Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Dalmia Bharat Sugar and Industries Limited ('the Company') for the quarter ended June 30, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of net profit for the quarter under ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on August 11, 2017. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 company personnel and analytical procedures applied to financial data and thus provides 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 has not been 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 Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.S. Kothari Mehta & Co.****Chartered Accountants****ICAI Firm registration number: 000756N****Sunil Wahal****Partner****Membership No.087294****Place: New Delhi****Date: August 11, 2017**

11<sup>th</sup> Aug 2017

**Press Release**

Dalmia Bharat Sugar and Industries Limited today announced its unaudited results for the quarter ending 30th June, 2017.

Particulars	UOM	Q1 18	Q1 17	Change %
Total Income	Rs.Crore	<b>675</b>	370	82%
Total Operating Cost	Rs.Crore	<b>570</b>	279	105%
EBITDA	Rs.Crore	<b>105</b>	91	16%
EBITDA margin	%	<b>16%</b>	24%	
PBT	Rs.Crore	<b>65</b>	49	32%
PAT	Rs.Crore	<b>55</b>	49	12%
<b><u>Sales Volume</u></b>				
Sugar	'000 Tonne	<b>142</b>	73	93%
Distillery	'000 KL	<b>11</b>	9	25%
Cogen	Cr Units	<b>10.10</b>	7.53	34%

**Quarter Performance**

We are pleased to report strong operational performance for the quarter with highest ever Turnover and highest ever EBITDA. The sugar segment has recorded solid growth on the back of higher sales volumes & higher sales realizations.

**Outlook on Sugar Industry:-**

Sugar production in the next sugar season is expected to be higher with increased acreage and yield. However In light of improved fundamentals and stable sugar prices expected in the near future the outlook of the industry remains fairly positive in the short to medium term.

**For Dalmia Bharat Sugar and Industries Limited**



**Anil Kataria**  
Chief Financial Officer

***Dalmia Bharat Sugar and Industries Limited***

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t 91 11 23465100 f 91 11 23313303 w www.dalmiasugar.com CIN : L26942TN1951PLC000640  
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