

29th Oct, 2021

Press Release

Dalmia Bharat Sugar and Industries Limited today announced its unaudited consolidated results for the quarter/period ended 30th Sept, 2021. Salient features are as under:-

Particulars	UOM	Q2'22	Q2'21	Change %	H1'22	H1'21	Change %
Total Income	Rs. Cr	749	731	2%	1,572	1,629	-3%
Total Operating Cost	Rs. Cr	641	628	2%	1,319	1,313	0%
EBITDA	Rs. Cr	107	103	4%	253	316	-20%
PBT	Rs. Cr	79	73	8%	192	247	-22%
PAT	Rs. Cr	59	56	7%	184	181	1%
<u>Sales Volume</u>							
Sugar	Lakh MT	1.47	1.81	-19%	3.42	3.84	-11%
Distillery	Cr litres	3.01	2.07	46%	5.03	4.40	14%
Cogen	Cr Units	0.42	0.41	4%	7.98	9.02	-12%

Financial and Operational Highlights:-

Pleased to report steady set of financial results due to improved global and domestic fundamentals. Profits for the quarter are higher despite lower sugar volumes (on account of lower releases), higher depreciation and initial losses in consumer business segment.

Key Highlights:-

- ICRA has upgraded our long term credit rating from AA(-) to AA with stable outlook and reaffirmed our short term rating at A1+.
- Working Capital debt reduced to nil as on 30th Sept 21.
- Net long term debt reduced to a negligible level of Rs. 39 cr as on 30th Sept 21.
- Crushing commenced in Maharashtra units on 25th Oct and UP units expected to start by 2nd week of Nov.
- As an extension in the consumer business, the company has launched Honey under the brand name “Dalmia Utsav” during the quarter.

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

Project updates:-

Jawaharpur & Nigohi sugar expansions and all our distillery projects under implementation for production of around 15 cr litres against existing capacity of 8 cr litres are progressing satisfactorily and expected to be completed as per the scheduled timelines.

Regulatory updates:-

- UP cane price (SAP) increased by Rs. 25/qtl and FRP increased by Rs. 5/qtl.
- Approximately 18 Lac MT of sugar has been contracted for exports for SS 21-22 without any subsidies from the Central Government.

Outlook for the sugar industry

Due to thrust on exports and push on diversion of sugar towards ethanol, there is considerable moderation of sugar inventory, which is at 8.2 M Mt as against 10.7 M Mt for SS'20 and expected to be at around 6.2 M Mt for the next year.

Global fundamentals also are fairly good with lowest production estimates in the last 4 years.

With improvement in fundamentals, the outlook of the industry continues to be promising.

For Dalmia Bharat Sugar and Industries Limited



Anil Kataria
Chief Financial Officer

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