

4th Feb, 2021

Press Release

Dalmia Bharat Sugar and Industries Limited today announced its unaudited consolidated results for the quarter/period ended 31st Dec, 2021. Salient features are as under: -

Particulars	UOM	Q3'22	Q3'21	Change %	9M'22	9M'21	Change %
Total Income	Rs.Crore	638	620	3%	2,210	2,249	-2%
Total Operating Cost	Rs.Crore	528	550	-4%	1,846	1,863	-1%
EBITDA	Rs.Crore	110	69	58%	364	386	-6%
PBT	Rs.Crore	80	44	81%	272	291	-7%
PAT	Rs.Crore	57	37	52%	240	219	10%
<u>Sales Volume</u>							
Sugar	Lakh MT	1.14	1.38	-17%	4.56	5.22	-13%
Distillery	Cr litres	2.81	2.11	33%	7.86	6.51	21%
Cogen	Cr Units	7.39	9.75	-24%	15.37	18.77	-18%

Another set of robust quarterly financial results on the back of higher sugar prices and improved fundamentals at macro level.

Key Highlights: -

- Successfully Commenced Ethanol production from Syrup.
- Sugar exports contracted for 1.2 LMT sugar SS 21-22.
- 11.60 Cr litres of Ethanol qty allotted for Ethanol Year 21-22 as against 8.8 cr litres in the previous year.

Project updates: -

Sugar- Jawaharpur sugar expansion to 9250 TCD & Nigohi sugar expansion to 9000 TCD completed during the quarter along with refinery at Jawaharpur.

Distillery- Jawaharpur distillery expanded to 220 KLPD and Kolhapur distillery expanded to 120 KLPD during the quarter.

Ramgarh Distillery 140 KLPD was in progress as on 31st Dec 2021 and got commissioned in Jan 22.

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

Debt profile: -

Long term loan (net of current investments and cash equivalent) as on 31st Dec 2021 stood at Rs. 178 Cr (Gross long term loan Rs. 371 Cr), which is entirely covered under interest subvention scheme/subsidized loan with a healthy net debt to equity ratio of 0.07x only. (Gross debt equity stood at 0.15x only)

Short term loan as on 31st Dec 2021 was nil.

Interim Dividend: -

Board of directors approved an interim dividend of 150% (i.e. Rs. 3 per share for face value of Rs. 2 each) for the financial year 2021-22.

Updates on Consumer Business:-

As part of its strategy to expand further in the B2C segment, the company has launched pure Kachi Ghani Mustard Oil in Jan'22 under the brand name "Dalmia Utsav". This is the company's another retail offering after launching of packaged sugar, NMR tested honey under the same brand name this year.

Closure of electronic component division: -

Board of directors approved to close the electronic component division, which was virtually non-operational.

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Regulatory updates: -

- Ethanol Blending program of Central Government achieved 8.1% (296 Cr litres) ethanol blending in 20-21 ethanol year (Dec to Nov) and this year so far allotted ethanol Qty touching 8.43% (385 Cr litres) against the target of 10% (459 Cr Litres).
- Ethanol prices increased wef 1st Dec 2021-
 - C Ethanol from Rs. 45.69/ltr to Rs. 46.66/ltr.
 - B Ethanol from Rs. 57.61/ltr to Rs. 59.08/ltr.
 - Syrup Ethanol from Rs. 62.65/ltr to Rs. 63.45/ltr.

Outlook for the sugar industry

Fundamentals of the industry continue to improve with lower Sept 21 inventory at 8.2 M Mt as against 10.7 M Mt a year ago mainly due to exports and diversion towards ethanol. Current year's closing inventory levels are expected to get further reduced to 7.0 M Mt. Global fundamentals are also expected to further improve with expected net deficit of 4 M Mt in the current year. With significant reduction in inventory, we expect sugar prices to remain stable in near future.

For Dalmia Bharat Sugar and Industries Limited



Anil Kataria
Chief Financial Officer

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