

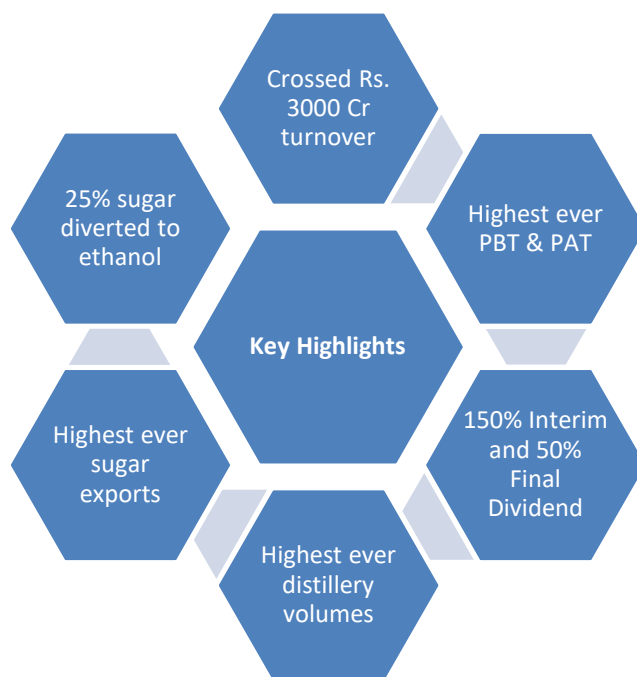
24<sup>th</sup> May, 2022

**Press Release**

Dalmia Bharat Sugar and Industries Limited today announced its audited consolidated results for the quarter/year ended 31<sup>st</sup> March, 2022. Salient features are as under: -

Particulars	UOM	Q4'22	Q4'21	Change %	FY 22	FY 21	Change %
Total Income	Rs. Cr	872	501	74%	3,082	2,739	13%
Total Operating Cost	Rs. Cr	747	361	107%	2,592	2,213	17%
EBITDA	Rs. Cr	125	139	-10%	490	526	-7%
PBT	Rs. Cr	108	77	40%	380	368	3%
PAT	Rs. Cr	56	52	7%	296	270	9%
<b><u>Sales Volume</u></b>							
Sugar	Lakh MT	1.50	0.96	56%	6.06	6.18	-2%
Distillery	Cr litres	4.14	2.02	105%	12.05	8.54	41%
Cogen	Cr Units	11.82	11.51	3%	27.20	30.28	-10%

**-:Key Highlights FY 22:-**



**Dalmia Bharat Sugar and Industries Limited**

11<sup>th</sup> & 12<sup>th</sup> Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110001, 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

### **Profitability analysis:-**

- EBIDTA for the quarter and year ended 31<sup>st</sup> March 2022 were impacted due to power tariff reduction in Maharashtra and losses on account of consumer business.

### **Project updates: -**

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

**Distillery-** Jawaharpur distillery expanded to 220 KLPD, Kolhapur distillery expanded to 120 KLPD and Ramgarh distillery installed for 140 KLPD capacity.

50 KL distillery at Ninaidevi location in Maharashtra approved by the board with expected commissioning in FY 24.

100 KL grain distillery at Jawaharpur location is in progress, expected to get completed by Nov 2022.

Distillery Capacity after above projects will be 750 KLPD as against present capacity of 600 KLPD.

### **Debt profile: -**

Long term loan (net of current investments and cash equivalent) as on 31<sup>st</sup> March 2022 stood at Rs. 198 Cr (Gross long term loan Rs. 396 Cr), which is entirely covered under interest subvention scheme/subsidized loan with a healthy net debt to equity ratio of 0.06x only. (Gross debt equity stood at 0.17x only)

Despite additional debt due to new distillery capacities, our total net debt reduced to lowest level in last 5 years- Rs. 620 Cr as against last year debt of Rs. 932 Cr. This will stand us in good stead to withstand the rising interest cost scenario in the future.

### **Dividend Payout: -**

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

Board has further proposed Final dividend of 50% (i.e. Rs. 1 per share for face value of Rs. 2 each) for the financial year 2021-22. Thus the total dividend payout for financial year 21-22 would be 200% (I,e, Rs. 4 per share).

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## **Updates on Consumer Business:-**

As part of its strategy to expand further in the B2C segment, the company has launched Rice Bran Oil also under the brand name “Dalmia Utsav” in April 2022. With this launch, now the company has Speciality Sugar, NMR Tested Honey, Kachi Ghani Mustard Oil and Rice Bran Oil in our consumer business basket.

## **Regulatory updates: -**

- At all India level, achieved 8.1% ethanol blending in 20-21 ethanol year (Dec to Nov) and this year so far achieved 9.86% blending till April 22. Already contracted for 416 cr litres against year’s blending target of 10% (459 cr litres).
- During SS 21-22 SAP increased from Rs. 325/Qtl to Rs. 350/Qtl & FRP increased from 285/Qtl to Rs. 290/Qtl @ 10% base recovery.
- 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**

Gross production of sugar in India before diversion into ethanol may reach very high level of 392 LMT with net sugar production at 357 LMT, which is the highest ever. In the next year also, we may see similar production levels. Accordingly, India would still be dependent on sizable qty of exports in the years ahead.

In view of higher estimated exports of 92 LMT and diversion towards ethanol of 35 LMT, inventory levels by end Sept are estimated to be at 71 LMT as against 83 LMT an year ago.

In the international market due to high oil prices, there could be higher diversion to ethanol in Brazil, giving opportunity to India to export sizable quantities in the next year also.

With moderate inventory, both at domestic & international market, sugar prices are expected to be at reasonable levels.

## **For Dalmia Bharat Sugar and Industries Limited**



**Anil Kataria**  
**Chief Financial Officer**

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