

29th July, 2022

Press Release

Dalmia Bharat Sugar and Industries Limited today announced its unaudited financial results for the quarter ended 30th June, 2022. Salient features are as under: -

Particulars	UOM	Q1'23	Q1'22	Change %
Total Income	Rs. Cr	946	823	15%
Total Operating Cost	Rs. Cr	837	677	24%
EBIDTA	Rs. Cr	109	146	-26%
PBT	Rs. Cr	70	113	-38%
PAT	Rs. Cr	49	124	-60%
<u>Sales Volume</u>				
Sugar	Lakh MT	1.68	1.96	-14%
Distillery	Cr litres	4.36	2.04	113%
Cogen	Cr Units	6.08	6.90	-12%

Profitability analysis:-

- EBIDTA for the quarter ended 30th June 2022 was impacted due to lower margins on account of higher cost of production (largely on account of cane price increase), power tariff reduction in Maharashtra and losses on account of consumer business.
- PAT for corresponding quarter included deferred tax reversal on account of new tax regime amounting Rs. 32 cr.

Debt profile: -

Long term loan as on 30th June 2022 stood at Rs. 403 Cr, which is entirely covered under interest subvention scheme/subsidized loan with a healthy net debt to equity ratio of 0.17x.

Short term loan net of investments and cash equivalents is NIL as on 30th June 2022.

Ethanol Blending Programme updates: -

- Out of the 449 Cr liters finalized by the OMCs for the Ethanol Supply Year 2021-22 (Dec.-Nov.) against a total requirement of 459 Cr liters, contracts for 445 Cr liters have been executed till 17th July, 2022.
- Against the above, 283 Cr liters have been lifted by the OMCs till 17th July, 2022. The total lifted quantity is 64% of the contracted quantity and 63% of the finalized quantity. The average blending percentage is 10.17%.

Dalmia Bharat Sugar and Industries Limited

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

Regulatory updates: -

- Actual Exports done for SS 21-22 upto June – 9.5 Mn MT.
- Export Policy for SS 22-23 expected by Sept.
- Incentives declared for ethanol supply for June'22 to Nov'22 ranging from Rs. 1-2/litre depending upon type of feedstock.

Updates on Consumer Business:-

- The company has decided to discontinue other products except our existing core business of specialty sugar.

Outlook for the sugar industry

Gross production of sugar in India before diversion has reached very high levels and is estimated at 395 LMT and net sugar production at 360 LMT. In the next year also, these levels may be similar.

However in spite of higher production, the stock levels are likely to be lower on account of higher exports and higher diversion of sugar to ethanol, and accordingly sugar prices are likely to remain stable.

For Dalmia Bharat Sugar and Industries Limited



Anil Kataria
Chief Financial Officer

Dalmia Bharat Sugar and Industries Limited

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