

**August 01, 2023**

Bombay Stock Exchange Limited  
New Trading Ring,  
Rotunda Building, P J Towers, Dalal  
Street, Fort Mumbai-400001  
Scrip Code: 500097

National Stock Exchange of India Limited  
“Exchange Plaza”, Plot No. C-1, Block G  
Bandra – Kurla Complex, Bandra (East),  
Mumbai – 400 051  
Symbol: DALMIASUG

**Sub: Outcome of the Board meeting pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir(s),

The Board of Directors of the Company has, at its meeting held today, i.e., Tuesday, August 01, 2023, considered and approved the Un-audited Financial Results for the quarter ended June 30, 2023. Attached is a copy the same pursuant to Regulation 33 of the SEBI Listing Regulations along with the copy of Limited Review Report thereon.

The meeting of the Board of Directors had commenced at 2:15 pm and concluded at 6.05 pm.

The aforesaid documents are also placed on the website of the Company at [www.dalmiasugar.com](http://www.dalmiasugar.com).

Thanking you,

Yours faithfully,

For **Dalmia Bharat Sugar and Industries Limited**

**Aashhima V Khanna**

**Company Secretary**

Membership No.: A34517

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

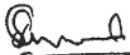
**Review Report to  
The Board of Directors  
Dalmia Bharat Sugar and Industries Limited**

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, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For NSBP & Co.**

Chartered Accountants

Firm Registration Number: 001075N



**Subodh Kumar Modi**

Partner

Membership Number: 093684

UDIN: 23093684BCXHAD4400

Place: New Delhi

Date: August 01, 2023



(Rs. In Crore except earning per share data)

Statement of unaudited financial results for the quarter ended 30-06-2023					
S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited
			(Refer Note 4)		
	<b>Continuing operations</b>				
1	<b>Income</b>				
	I. Revenue From Operations	833.89	1,149.04	924.19	3,252.08
	II. Other Income	9.15	12.61	7.36	75.58
	<b>Total Income (I+II)</b>	<b>843.04</b>	<b>1161.65</b>	<b>931.55</b>	<b>3,327.66</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	418.90	1089.93	230.26	2,093.64
	(b) Purchase of traded goods	-	-	-	-
	(c) Change in inventories of finished goods, traded goods and work-in-progress	184.12	(297.23)	478.26	228.77
	(d) Employees benefits expense	44.51	51.86	39.24	187.23
	(e) Finance Cost	9.87	9.29	11.46	37.68
	(f) Depreciation and amortisation expense	30.56	33.68	27.54	121.25
	(g) Reversal of impairment for Property, plant and equipment	-	-	-	-
	(h) Other Expenditure	67.88	96.75	67.41	305.91
	<b>Total Expenses</b>	<b>755.84</b>	<b>984.28</b>	<b>854.17</b>	<b>2,974.48</b>
3	<b>Profit/ (Loss) before Exceptional Items and Tax from continuing operations (1-2)</b>	<b>87.20</b>	<b>177.37</b>	<b>77.38</b>	<b>353.18</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/ (Loss) before Tax from continuing operations (3-4)</b>	<b>87.20</b>	<b>177.37</b>	<b>77.38</b>	<b>353.18</b>
6	<b>Tax Expense:-</b>				
	(1) Current Tax	24.76	42.39	21.41	94.12
	(2) Deferred Tax	1.10	9.71	1.80	10.74
	<b>Total Tax Expense</b>	<b>25.86</b>	<b>52.10</b>	<b>23.21</b>	<b>104.86</b>
7	<b>Net Profit/ (Loss) for the period/year from Continuing operations (5-6)</b>	<b>61.34</b>	<b>125.27</b>	<b>54.17</b>	<b>248.32</b>
	<b>Discontinued operations</b>				
	Profit/(Loss) before tax from discontinued operation	0.00	(1.70)	(7.53)	2.39
	Tax expense/(credit) on discontinued operation	0.00	(0.59)	(2.63)	0.64
8	<b>Net profit/ (loss) for the year from discontinued operation</b>	<b>0.00</b>	<b>(1.11)</b>	<b>(4.90)</b>	<b>1.75</b>
9	<b>Net Profit/ (Loss) for the period/year from continuing and discontinued operations (7+8)</b>	<b>61.34</b>	<b>124.16</b>	<b>49.27</b>	<b>250.07</b>
10	<b>Other Comprehensive Income (OCI)</b>				
a.	(i) Items that will not be reclassified to profit or loss.	64.22	36.74	(69.26)	147.25
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	(7.38)	(4.77)	8.35	(17.45)
b.	(i) Items that will be reclassified to profit or loss.	-	1.71	(3.47)	(1.66)
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	-	(0.43)	0.87	0.42
	<b>Other Comprehensive Income for the period/year</b>	<b>56.84</b>	<b>33.25</b>	<b>(63.51)</b>	<b>128.56</b>
11	<b>Total Comprehensive Income for the period/year (9+10)</b>	<b>118.18</b>	<b>157.41</b>	<b>(14.24)</b>	<b>378.63</b>
12	<b>Paid-up Equity Share Capital-Face Value Rs. 2/- each</b>	<b>16.19</b>	<b>16.19</b>	<b>16.19</b>	<b>16.19</b>
13	<b>Other Equity</b>				<b>2,688.76</b>
14	<b>Earnings Per Share from continuing operations (not annualised)</b>				
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	7.58	15.48	6.69	30.68
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	7.58	15.48	6.69	30.68
	<b>Earnings Per Share from discontinuing operations (not annualised)</b>				
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	0.00	(0.14)	(0.60)	0.22
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	0.00	(0.14)	(0.60)	0.22
	<b>Earning per Share from continuing and discontinuing operations (Not annualised)</b>				
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	7.58	15.34	6.09	30.90
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	7.58	15.34	6.09	30.90



*[Handwritten Signature]*

Reporting on Segment Wise Revenues, Results, Assets & Liabilities  
Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Rs. In Crore

S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited
<b>1</b>	<b>Segment Revenues</b>				
	(a) Sugar	670.55	1,078.21	801.91	2,940.55
	(b) Power	100.61	167.17	77.43	414.89
	(c) Distillery	312.38	336.49	264.66	1,013.47
	(d) Others	5.38	9.23	4.43	29.11
		<b>1,088.92</b>	<b>1,591.10</b>	<b>1,148.43</b>	<b>4,398.02</b>
	Less: Inter Segment Revenue	255.03	442.06	224.24	1,145.94
	<b>Net Segment Revenue from operations</b>	<b>833.89</b>	<b>1,149.04</b>	<b>924.19</b>	<b>3,252.08</b>
	Revenue from discontinued operations	0.00	0.00	16.37	20.25
	<b>Net Segment Revenue from continuing and discontinued operations</b>	<b>833.89</b>	<b>1,149.04</b>	<b>940.56</b>	<b>3,272.33</b>
	<b>Revenue from exports</b>	<b>0.52</b>	<b>286.29</b>	<b>191.92</b>	<b>636.18</b>
<b>2</b>	<b>Segment Results</b>				
	(a) Sugar	15.97	50.72	26.29	107.23
	(b) Power	27.60	83.74	17.65	138.11
	(c) Distillery	55.63	52.85	46.82	152.18
	(d) Others	(2.13)	(0.85)	(1.92)	(6.66)
		<b>97.07</b>	<b>186.66</b>	<b>88.84</b>	<b>390.86</b>
	Less : Interest and Financial Charges	9.87	9.29	11.46	37.68
	Less : Exceptional Items	0.00	0.00	0.00	0.00
	<b>Profit before Tax from continuing operations</b>	<b>87.20</b>	<b>177.37</b>	<b>77.38</b>	<b>353.18</b>
	Profit/(Loss) before tax from discontinued operations	0.00	(1.70)	(7.53)	2.39
	<b>Profit before Tax from continuing and discontinued operations</b>	<b>87.20</b>	<b>175.67</b>	<b>69.85</b>	<b>355.57</b>
<b>3a)</b>	<b>Segment Assets</b>				
	(a) Sugar	1,488.63	1,667.62	1,476.26	1,667.62
	(b) Power	424.03	435.89	394.95	435.89
	(c) Distillery	492.13	519.09	490.15	519.09
	(d) Others	377.94	377.54	367.82	377.54
	(e) Unallocable	964.28	802.77	613.61	802.77
	(f) Discontinued operations	0.00	0.00	43.79	0.00
	<b>Total</b>	<b>3,747.01</b>	<b>3,802.91</b>	<b>3,386.58</b>	<b>3,802.91</b>
<b>3b)</b>	<b>Segment Liabilities</b>				
	(a) Sugar	238.35	423.06	448.83	423.06
	(b) Power	9.37	8.89	2.73	8.89
	(c) Distillery	365.31	364.04	360.76	364.04
	(d) Others	35.25	34.90	23.14	34.90
	(e) Unallocable	275.60	267.07	200.75	267.07
	(f) Discontinued operations	0.00	0.00	5.89	0.00
	<b>Total</b>	<b>923.88</b>	<b>1,097.96</b>	<b>1,042.10</b>	<b>1,097.96</b>



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**Notes:-**

- 1 The above financial results are approved by the Board of Directors at their meeting held on August 01, 2023 after being reviewed and recommended by the audit committee. The statutory auditors have carried out the limited review of these financial results.
- 2 The results of the company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.
- 3 The results of the company have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting".
- 4 Figures for the quarter ended 31st March 2023 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- 5 Due to seasonal nature of the industry, the results for any quarter may not be true and appropriate reflection of the annual profitability of the company.
- 6 Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Unallocable assets include corporate investments, income tax assets and unallocable liabilities include deferred tax liability and income tax provisions.
- 7 Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- 8 The results of the company are also available on stock exchange websites, [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the company website [www.dalmiasugar.com](http://www.dalmiasugar.com).

Place:- New Delhi  
Date: Aug 01, 2023



For Dalmia Bharat Sugar and Industries Limited



  
B B Mehta  
Whole Time Director