

**February 02, 2024**

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: Press Release pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Madam,

Please find enclosed the Press Release of the Company in respect of Standalone and Consolidated Un-audited Financial Results for the quarter and nine months ended December 31, 2023.

The Press Release will also be available on the Company’s website, [www.dalmiasugar.com](http://www.dalmiasugar.com).

This is for your information and record.

Thanking you,

Yours faithfully,  
For **Dalmia Bharat Sugar and Industries Limited**

AASHMIM  
A V  
KHANNA

**Aashhima V Khanna**  
**Company Secretary**  
Membership No.: A34517

2<sup>nd</sup> Feb, 2024

**Press Release**

Dalmia Bharat Sugar and Industries Limited today announced its unaudited financial results for the quarter and nine months ended 31st Dec, 2023. Salient features of standalone financial results are as under:-

**Key Financial Numbers**

Particulars	UOM	Q3'24	Q3'23	Change %	9M'24	9M'23	Change %
Revenue from Operations	Rs. Cr	584	600	-3%	2,149	2,103	2%
Operating EBITDA	Rs. Cr	109	112	-3%	293	229	28%
EBITDA Margin	%	19%	19%		14%	11%	
PBT	Rs. Cr	93	93	-1%	254	180	41%
PAT	Rs. Cr	62	65	-4%	178	126	42%
EPS (not annualized)	Rs./Share	7.67	8.02	-4%	22.03	15.55	42%

**Sugar Segment Overview**

Particulars	UOM	Q3'24	Q3'23	Change %	9M'24	9M'23	Change %
<b><u>Sales Volume</u></b>							
Domestic	Lakh MT	0.71	0.50	42%	3.13	2.69	16%
Export	Lakh MT		0.29	-100%	-	0.89	-100%
Total	Lakh MT	0.71	0.79	-10%	3.13	3.58	-13%
Ex mill Sales realization (Including exports)	Rs./Kg	38.34	34.30		36.93	35.03	
Cane crush UP	Lakh MT	13.54	12.16	11%	23.32	17.17	36%
Normative Sugar recovery UP	%	10.78%	10.90%		11.48%	11.51%	
Cane crush MAH	Lakh MT	5.64	7.41	-24%	5.64	7.76	-27%
Normative Sugar recovery MAH	%	12.65%	12.71%		12.65%	12.72%	

- Sugar inventory as on 31st Dec 2023 stood at 1.72 Lac MT and valued @ Rs. 35.1/Kg.

**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: L15100TN1951PLC000640  
Registered Office – Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu – 621 651, India

## Distillery Segment Overview

Particulars	UOM	Q3'24	Q3'23	Change %	9M'24	9M'23	Change %
<b>Sales Volume</b>							
Cane Distillery	Cr litres	3.40	3.38	1%	11.43	10.91	5%
Grain Distillery	Cr litres	0.72	0.48	49%	2.60	0.48	436%
<b>Total</b>	<b>Cr litres</b>	<b>4.12</b>	<b>3.87</b>	<b>7%</b>	<b>14.03</b>	<b>11.39</b>	<b>23%</b>

- Additional profitability from grain distillery operations at Jawaharpur location has resulted into higher revenues and profitability.
- Highest ever distillery volume in current nine months' period.

## Project updates: -

- Jawaharpur (UP) grain-based distillery expansion project from 110 KLPD to 250 KLPD expected to be commissioned by Feb'24.
- The Company has acquired 100% equity shares of Baghaulti Sugar and Distillery Limited (BSDL) which has become 100% subsidiary of the Company, pursuant to National Company Law Tribunal (NCLT) order dated November 24, 2023 and National Company Law Appellate Tribunal (NCLAT) order dated December 22, 2023. The Company has started maintenance activities of the 3500 TCD Sugar Plant and expected to commence operations by March 24.
- The Board has approved a scheme of demerger of it's non-core businesses (refractory and travel agency businesses) into Dalmia Bharat Refractories Limited (DBRL) with appointed date of 1<sup>st</sup> July 2023 at a share swap ratio of 1 equity share of DBRL for 48.18 shares of Dalmia Bharat Sugar and Industries Limited.

## Plant Capacities: -

S. No.	Segment	UOM	Actual as at 31 <sup>st</sup> Dec 2023	Expected as at 31 <sup>st</sup> March 2024
1	Sugar #	TCD	38450	41950*
2	Distillery-Cane #	KLPD	600	600
3	Distillery-Grain	KLPD	110	250
4	Distillery-Total #	KLPD	710	850
5	Distillery-Total #	Cr Litres/p.a.	19	23

# These capacities are basis Juice/B Heavy. In view of curtailment of sugar diversion by restricting production of juice and B heavy ethanol, operating capacities have been impacted.

\*Including 3500 TCD capacity of 100% subsidiary company.

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

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**Dividend: -**

- The board has approved interim dividend of Rs. 3.75/- per share (face value 2/-per share) for FY 24.

**Ethanol Blending Programme updates: -**

- 1) Govt curtailed sugar diversion to ethanol by restricting production of Juice and B Heavy ethanol and restricted the same to 1.7 Mn MT.
- 2) Increased C ethanol prices to Rs. 56.28/liter (from Rs. 49.41/liter) and no increase in B Heavy and Juice ethanol prices so far.
- 3) Increased Maize ethanol prices to Rs. 71.86/liter (from Rs. 66.07/liter)
- 4) Molasses Export duty levied @ 50% to encourage higher ethanol production.

**Other regulatory updates: -**

- State Government in UP has increased cane prices by Rs. 20/qtl for SS 23-24.

**Outlook for the sugar industry**

- As per ISMA reports, gross sugar production estimates before diversion into ethanol for SS 23-24 is expected to be lower at 33 Mn MT mainly due to lower production in Maharashtra and Karnataka due to agroclimatic conditions.

**For Dalmia Bharat Sugar and Industries Limited**



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

**Dalmia Bharat Sugar and Industries Limited**

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