



*newthink! cement! sugar! refractories! power!*

ND/SY/3505

10.08.2011

**National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G - Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051**

Dear Sirs,

At the meeting of the Board of Directors of the Company held today, the Directors considered and approved the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2011. Three Copies of the results as sent for publication in the Newspapers are enclosed for your information.

Further, pursuant to clause 41 of the Listing Agreement, we enclose herewith a copy of the **Review Report** obtained from the Statutory Auditors of the Company on the Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2011.

Thanking you,

Yours faithfully,  
For Dalmia Bharat Sugar and Industries Limited

  
(K.V. Mohan)  
Company Secretary

Encl: as stated

2/4

| <b>DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED</b><br>Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirappalli (Tamil Nadu)<br>Unaudited Standalone Financial Results for the 1st Quarter ended 30-06-2011<br>(Rs. Lakhs) |                                                                                                 |                                   |                |                              |                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------------------|----------------|------------------------------|--------------------------------------------|
| S.No.                                                                                                                                                                                                                       | Particulars                                                                                     | For the Quarter ended (Unaudited) |                | For the year ended (Audited) | Restated for the Quarter ended (Unaudited) |
|                                                                                                                                                                                                                             |                                                                                                 | 30-06-2011                        | 30-06-10       | 31-03-11                     | 30-06-10                                   |
| 1                                                                                                                                                                                                                           | <b>Income</b>                                                                                   |                                   |                |                              |                                            |
|                                                                                                                                                                                                                             | (a) Gross Sales                                                                                 | 16,852                            | 62,309         | 69,267                       | 20,026                                     |
|                                                                                                                                                                                                                             | Less: Excise Duty                                                                               | 524                               | 5,713          | 2,586                        | 568                                        |
|                                                                                                                                                                                                                             | (b) Net Sales                                                                                   | 16,328                            | 56,596         | 66,681                       | 19,458                                     |
|                                                                                                                                                                                                                             | (c) Other Operating Income                                                                      | 511                               | 1,047          | 1,678                        | 510                                        |
|                                                                                                                                                                                                                             | <b>Total Income</b>                                                                             | <b>16,839</b>                     | <b>57,643</b>  | <b>68,359</b>                | <b>19,968</b>                              |
| 2                                                                                                                                                                                                                           | <b>Expenditure</b>                                                                              |                                   |                |                              |                                            |
|                                                                                                                                                                                                                             | (a) (Increase) / Decrease in Stock in trade and work in progress                                | 12,012                            | 15,688         | (3,991)                      | 15,592                                     |
|                                                                                                                                                                                                                             | (b) Consumption of Raw Materials                                                                | 854                               | 8,049          | 49,827                       | 3,136                                      |
|                                                                                                                                                                                                                             | (c) Purchase of traded goods                                                                    | -                                 | 1              | -                            | -                                          |
|                                                                                                                                                                                                                             | (d) Employees Cost                                                                              | 864                               | 3,532          | 3,904                        | 805                                        |
|                                                                                                                                                                                                                             | (e) Depreciation                                                                                | 1,019                             | 4,025          | 3,941                        | 1,014                                      |
|                                                                                                                                                                                                                             | (f) Power and Fuel                                                                              | 1,084                             | 12,020         | 3,545                        | 1,465                                      |
|                                                                                                                                                                                                                             | (g) Freight Charges                                                                             | 17                                | 5,774          | 64                           | 18                                         |
|                                                                                                                                                                                                                             | (h) Other Expenditure                                                                           | 445                               | 7,681          | 6,809                        | 754                                        |
|                                                                                                                                                                                                                             | <b>Total Expenditure</b>                                                                        | <b>16,295</b>                     | <b>56,770</b>  | <b>64,099</b>                | <b>22,784</b>                              |
| 3                                                                                                                                                                                                                           | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>       | <b>544</b>                        | <b>873</b>     | <b>4,260</b>                 | <b>(2,816)</b>                             |
| 4                                                                                                                                                                                                                           | Other Income                                                                                    | 83                                | 1,590          | 584                          | 163                                        |
| 5                                                                                                                                                                                                                           | <b>Profit before Interest &amp; Exceptional Items (3+4)</b>                                     | <b>627</b>                        | <b>2,463</b>   | <b>4,844</b>                 | <b>(2,653)</b>                             |
| 6                                                                                                                                                                                                                           | Interest and Financial Charges                                                                  | 1,476                             | 6,154          | 4,808                        | 1,527                                      |
| 7                                                                                                                                                                                                                           | <b>Profit after Interest but before Exceptional Items (5-6)</b>                                 | <b>(849)</b>                      | <b>(3,691)</b> | <b>36</b>                    | <b>(4,180)</b>                             |
| 8                                                                                                                                                                                                                           | Exceptional Items                                                                               | -                                 | -              | -                            | -                                          |
| 9                                                                                                                                                                                                                           | <b>Profit from Ordinary Activities before Tax (7-8)</b>                                         | <b>(849)</b>                      | <b>(3,691)</b> | <b>36</b>                    | <b>(4,180)</b>                             |
| 10                                                                                                                                                                                                                          | Tax Expense (Including current and deferred tax)                                                | (293)                             | (1,782)        | (273)                        | (1,459)                                    |
| 11                                                                                                                                                                                                                          | <b>Net Profit from Ordinary Activities after Tax (9-10)</b>                                     | <b>(556)</b>                      | <b>(1,909)</b> | <b>309</b>                   | <b>(2,721)</b>                             |
| 12                                                                                                                                                                                                                          | Extraordinary Items                                                                             | -                                 | -              | -                            | -                                          |
| 13                                                                                                                                                                                                                          | <b>Net Profit after Tax (11-12)</b>                                                             | <b>(556)</b>                      | <b>(1,909)</b> | <b>309</b>                   | <b>(2,721)</b>                             |
| 14                                                                                                                                                                                                                          | Paid-up Equity Share Capital-Face Value Rs. 2/- each                                            | 1,619                             | 1,619          | 1,619                        |                                            |
| 15                                                                                                                                                                                                                          | Reserves excluding Revaluation Reserves                                                         | -                                 | -              | 41,818                       |                                            |
| 16                                                                                                                                                                                                                          | Earning per Share                                                                               |                                   |                |                              |                                            |
|                                                                                                                                                                                                                             | Basic before and after Extraordinary Items (Rupees)                                             | (0.69)                            | (2.36)         | 0.38                         |                                            |
|                                                                                                                                                                                                                             | Diluted before and after Extraordinary Items (Rupees)                                           | (0.69)                            | (2.36)         | 0.38                         |                                            |
| 17                                                                                                                                                                                                                          | Public Share Holding                                                                            |                                   |                |                              |                                            |
|                                                                                                                                                                                                                             | Number of Shares                                                                                | 3,38,29,945                       | 3,40,37,526    | 3,40,36,526                  |                                            |
|                                                                                                                                                                                                                             | Percentage of Shareholding                                                                      | 41.80%                            | 42.05%         | 42.05%                       |                                            |
| 18                                                                                                                                                                                                                          | Promoters and Promoter group Shareholding                                                       |                                   |                |                              |                                            |
|                                                                                                                                                                                                                             | (a) Pledged/Encumbered                                                                          |                                   |                |                              |                                            |
|                                                                                                                                                                                                                             | Number of Shares                                                                                | Nil                               | Nil            | Nil                          |                                            |
|                                                                                                                                                                                                                             | Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group) | Nil                               | Nil            | Nil                          |                                            |
|                                                                                                                                                                                                                             | Percentage of Shares (as a percentage of the total share capital of the company)                | Nil                               | Nil            | Nil                          |                                            |
|                                                                                                                                                                                                                             | (b) Non-encumbered                                                                              |                                   |                |                              |                                            |
|                                                                                                                                                                                                                             | Number of Shares                                                                                | 4,71,09,358                       | 4,69,01,777    | 4,69,02,777                  |                                            |
|                                                                                                                                                                                                                             | Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group) | 100.00%                           | 100.00%        | 100.00%                      |                                            |
|                                                                                                                                                                                                                             | Percentage of Shares (as a percentage of the total share capital of the company)                | 58.20%                            | 57.95%         | 57.95%                       |                                            |

*[Handwritten signature]*



Quarterly Reporting on Segment Wise Revenues, Results and Capital Employed  
under Clause 41 of the Listing Agreement

3/4

|       |                                                                 | (Rs. Lakhs)                          |                |                                    |                                                  |
|-------|-----------------------------------------------------------------|--------------------------------------|----------------|------------------------------------|--------------------------------------------------|
| S.No. | Particulars                                                     | For the Quarter ended<br>(Unaudited) |                | For the year<br>ended<br>(Audited) | Restated for the<br>Quarter ended<br>(Unaudited) |
|       |                                                                 | 30-06-2011                           | 30-06-10       | 31-03-11                           | 30-06-10                                         |
| 1     | <b>Segment Revenues (net of Excise Duty)</b>                    |                                      |                |                                    |                                                  |
|       | (a) Cement                                                      | -                                    | 33,924         | -                                  | -                                                |
|       | (a) Sugar                                                       | 12,496                               | 16,212         | 56,021                             | 16,212                                           |
|       | (b) Power                                                       | 3,655                                | 4,763          | 15,335                             | 2,144                                            |
|       | (c) Others                                                      | 715                                  | 2,944          | 4,112                              | 1,289                                            |
|       |                                                                 | 16,866                               | 57,843         | 75,468                             | 19,645                                           |
|       | Less: Inter Segment Revenue                                     | 538                                  | 1,247          | 8,787                              | 187                                              |
|       | <b>Net Segment Revenue</b>                                      | <b>16,328</b>                        | <b>56,596</b>  | <b>66,681</b>                      | <b>19,458</b>                                    |
| 2     | <b>Segment Results</b>                                          |                                      |                |                                    |                                                  |
|       | (a) Cement                                                      | -                                    | 2,981          | -                                  | -                                                |
|       | (a) Sugar                                                       | (1,599)                              | (3,250)        | (3,155)                            | (3,127)                                          |
|       | (b) Power                                                       | 2,030                                | 871            | 7,337                              | 315                                              |
|       | (c) Others                                                      | 196                                  | 345            | 662                                | 190                                              |
|       |                                                                 | 627                                  | 947            | 4,844                              | (2,622)                                          |
|       | Add: Other unallocable income net of unallocable<br>expenditure | -                                    | 1,516          | -                                  | -                                                |
|       | Less: Interest and Financial Charges                            | 1,476                                | 6,154          | 4,808                              | 1,527                                            |
|       | <b>Total Profit before Tax</b>                                  | <b>(849)</b>                         | <b>(3,691)</b> | <b>36</b>                          | <b>(4,149)</b>                                   |
| 3     | <b>Segment Capital Employed</b>                                 |                                      |                |                                    |                                                  |
|       | (a) Cement                                                      | -                                    | 204,014        | -                                  | -                                                |
|       | (a) Sugar                                                       | 59,470                               | 56,922         | 71,276                             | 77,029                                           |
|       | (b) Power                                                       | 24,714                               | 43,109         | 25,234                             | 25,435                                           |
|       | (c) Others                                                      | 10,636                               | 40,119         | 10,365                             | 11,135                                           |
|       | <b>Total</b>                                                    | <b>94,820</b>                        | <b>344,164</b> | <b>106,875</b>                     | <b>113,599</b>                                   |

**Notes**

- Figures for corresponding previous year/quarter have been regrouped and rearranged wherever considered necessary.
- No. of Investors complaints:
  - At the beginning of the quarter: Nil
  - Received and Resolved during the quarter: 23
  - At the end of the quarter: Nil
- Restated Financial Results for corresponding quarter of previous year represents results of the company after giving effect to scheme of arrangement between the Company, Dalmia Bharat Enterprises Limited, Dalmia Cement (Bharat) Limited (formerly known as Avnija Properties Limited) and DCB Power Ventures Limited and their respective shareholders and creditors under section 391-394 of the Companies Act, 1956, duly sanctioned by Hon'ble High Court of Madras on 29th July, 2010 and made effective on 1st Sep, 2010 from appointed date 1st April, 2010.
- The above results have been taken on record by the Board of Directors in their meeting held on 10-08-11 and have been reviewed by the Statutory Auditors of the Company.

New Delhi  
10th August, 2011

  
Managing Director





**LIMITED REVIEW REPORT**

To  
The Board of Directors  
Dalmia Bharat Sugar and Industries Limited  
New Delhi.

We have reviewed the accompanying statement of unaudited financial results (the statement) of **DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED** for the quarter ended June 30, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and disclosures of financial results for the quarter ended June 30, 2010 which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS- 25 'Interim Financial Reporting' notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.S. KOTHARI MEHTA & Co.**  
Chartered Accountants  
FRN- 000756N

(**ARUN K. TULSIAN**)

Partner

Membership No. : 089907

Place: New Delhi

Date: August 10, 2011

*(Signature)*