

ND/SY/ 3505

1-8-2014

The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500097

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051
NSE Symbol: DALMIASUG

BY COURIER

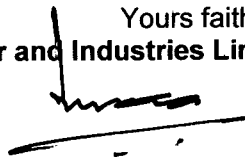
Dear Sir,

At the meeting of the Board of Directors of the Company held today, the Directors considered and approved unaudited financial results of the Company for the quarter ended on 30-6-2014. 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 unaudited financial results of the Company for the quarter ended on 30-6-2014.

Thanking you,

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



(K.V. Mohan)
Company Secretary

LIMITED REVIEW REPORT

To

The Board of Directors

Dalmia Bharat Sugar and Industries Limited

New Delhi.

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, 2014 (the "Statement") being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement with Stock Exchanges except for the disclosures regarding 'Public Shareholding' and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. 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.
3. 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' [specified under the Companies Act, 1956 which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014] 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

Date: August 01, 2014

Place: New Delhi



DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED
 Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu)
 Phone: 011 23465100, FAX (011) 23313303
 Email : info@dalmiabharat.com . Website: www.dalmiasugar.com . CIN L26942TN1951PLC000640

Unaudited Standalone Financial Results for the Quarter ended 30-06-2014

S.No.	Particulars	(Rs. in Lakhs)		
		For the Quarter ended (Unaudited)		
		30-06-14	31-03-14	30-06-13
				For the year ended (Audited)
				31-03-14
1	Income from operations			
	(a) Net sales (Net of excise duty)	32,712	30,571	28,402
	(b) Other Operating Income	228	274	122
	Total Income from operations (net)	32,940	30,845	28,524
2	Expenses			
	(a) Cost of materials consumed	9,411	54,314	13,855
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	15,467	(41,079)	6,293
	(c) Employees benefits expense	1,714	2,002	1,437
	(d) Depreciation and amortisation expense	1,058	1,416	1,181
	(e) Power and Fuel	1,587	197	765
	(f) Other Expenditure	1,369	5,027	1,849
	Total Expenses	30,606	21,877	25,380
3	Profit/ (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	2,334	8,968	3,144
4	Other Income	214	627	252
5	Profit/ (Loss) from ordinary activities before Finance Cost & Exceptional Items (3+4)	2,548	9,595	3,396
6	Finance Cost	1,946	1,747	2,161
7	Profit/ (Loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	602	7,848	1,235
8	Exceptional Items			
9	Profit/ (Loss) from Ordinary Activities before Tax (7-8)	602	7,848	1,235
10	Tax Expense (including current and deferred tax)	40	226	(59)
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	562	7,622	1,294
12	Extraordinary Items (net of tax expense Rs.Lakhs)	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	562	7,622	1,294
14	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,619	1,619	1,619
15	Reserves excluding Revaluation Reserves			44,019
16	Earning per Share			
	Basic before and after Extraordinary Items (Rupees)	0.69	9.42	1.60
	Diluted before and after Extraordinary Items (Rupees)	0.69	9.42	1.60
A	PARTICULARS OF SHAREHOLDING			
1	Public Share Holding			
	Number of Shares	20,304,181	20,304,181	17,304,181
	Percentage of Shareholding	25.09%	25.09%	21.38%
2	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	60,635,122	60,635,122	63,635,122
	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)	74.91%	74.91%	78.62%

Particulars	Quarter ended 30-06-14
No. of Investor Complaints	0
Pending at beginning of the quarter	11
Received during the quarter	11
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0



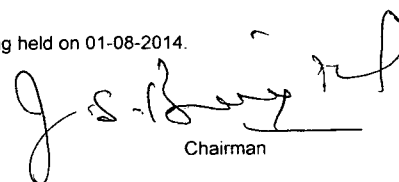
Quarterly Reporting on Segment Wise Revenues, Results and Capital Employed
under Clause 41 of the Listing Agreement

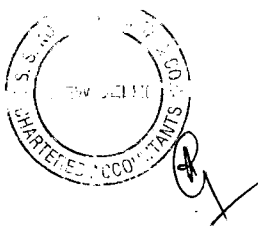
S.No.	Particulars	For the Quarter ended (Unaudited)			(Rs. in Lakhs) For the year ended (Audited)
		30-06-14	31-03-14	30-06-13	31-03-14
1	Segment Revenues (net of Excise Duty)				
	(a) Sugar	28,885	29,401	25,244	109,917
	(b) Power	5,688	10,378	6,019	20,791
	(c) Others	2,852	2,952	2,410	10,076
		37,425	42,731	33,673	140,784
	Less: Inter Segment Revenue	4,713	12,160	5,271	22,179
	Net Segment Revenue	32,712	30,571	28,402	118,605
2	Segment Results				
	(a) Sugar	(221)	3,629	(184)	(3,026)
	(b) Power	1,917	4,701	2,701	7,683
	(c) Others	852	1,265	879	3,166
		2,548	9,595	3,396	7,823
	Less : Interest and Financial Charges	1,946	1,747	2,161	7,564
	Less : Exceptional Items				-
	Total Profit before Tax	602	7,848	1,235	259
3	Segment Capital Employed				
	(a) Sugar	68,950	77,061	83,588	77,061
	(b) Power	33,428	31,201	28,101	31,201
	(c) Others	10,507	9,299	10,718	9,299
	Total	112,885	117,561	122,407	117,561

Notes

- 1 The results for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective year.
- 2 Figures for corresponding previous period have been regrouped and rearranged wherever considered necessary.
- 3 During the quarter, the company has provided for depreciation in accordance with Companies Act, 2013 and as a consequence, depreciation amounting to Rs 405 Lac (net of deferred tax) has been adjusted against retained profits in respect of those assets where useful life has already been exhausted as per new depreciation provisions.
- 4 The above results have been approved and taken on record by the Board of Directors in their meeting held on 01-08-2014.

New Delhi
1st Aug, 2014


Chairman



Delhi, 1st Aug, 2014

Press Release for the Quarter ended 30th June, 2014

Sugar Sales Volume – 81,126 Tonne, 22% YoY
Total Income – ₹. 329 Crs.; up 15% YoY
Sugar Recovery – 10.4%

Dalmia Bharat Sugar and Industries Limited, announced its financial results for the quarter ended June 30, 2014.

Quarterly Performance

Snapshot of Financial Performance – DBSIL			
Particulars	UoM	Q1 FY15	Q1 FY14
Sales Volume			
Sugar	000 Tonne	81	67
Distillery	000 Litre	5,779	5,055
Cogen	Lac Kwh	810	874
Total Income	₹ Cr	329	285
Total Operating Cost	₹ Cr	295	242
EBITDA	₹ Cr	34	43

Total income was **₹329 Crore** for the quarter under review as against ₹285 Crore compared to the corresponding quarter of the previous year, an increase of 15% YoY. This was primarily on account of increased sugar and distillery sales volumes by 22% and 15% respectively and improved sales realizations for sugar and distillery operations.

EBITDA was lower at Rs. 34 crore on account of reduced crushing days which resulted into lower power sale, impacting profitability. However, distillery contribution per tonne was up by 7% at Rs. 14,826.

Outlook on Sugar

Our diversification into Kolhapur, Maharashtra and further expansion of crushing capacity and commissioning of cogeneration at the plant should yield positive results in FY15, as full year benefits would accrue in this year.

With lower inventory levels coupled with expected drop in sugar production in Uttar Pradesh, sugar prices are expected to remain stable in the near term. However fixation of Sugar cane prices in UP for the ensuing season shall have strong bearing on profitability.

For Dalmia Bharat Sugar and Industries Limited



Anil Kataria
Chief Financial Officer