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# Dalmia Bharat Sugar and Industries Limited

[Formerly : Dalmia Cement (Bharat) Limited]

HANSALAYA (11<sup>TH</sup> & 12<sup>TH</sup> FLOORS)  
15, BARAKHAMBA ROAD,  
POST BOX 364  
NEW DELHI - 110 001

Your Ref.

Date :

Our

Ref. Date :

ND/SY/3505

27-01-2011

National Stock Exchange of India Limited  
"Exchange Plaza", 5<sup>TH</sup> Floor  
Plot No. C-1, G Block  
Bandra- Kurla Complex,  
Bandra (East), Mumbai-400051

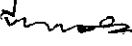
Dear Sirs,

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 on 31.12.2010. 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 31.12.2010.

Thanking you,

For Dalmia Bharat Sugar and Industries Limited

Yours faithfully,  


(K.V. Mohan)  
Company Secretary

Enclosures: As above

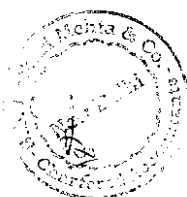
# DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirappalli (Tamil Nadu)

Unaudited Standalone Financial Results for the 3rd Quarter ended 31-12-2010

(Rs. Lakhs)

| S.No. | Particulars                                                                                     | For the Quarter ended<br>(Unaudited) |               | For the Nine Month ended<br>(Unaudited) |                | For the year<br>ended<br>(Audited) |
|-------|-------------------------------------------------------------------------------------------------|--------------------------------------|---------------|-----------------------------------------|----------------|------------------------------------|
|       |                                                                                                 | 31-12-10                             | 31-12-09      | 31-12-10                                | 31-12-09       | 31-03-10                           |
| 1     | <b>Income</b>                                                                                   |                                      |               |                                         |                |                                    |
|       | (a) Gross Sales                                                                                 | 18,808                               | 55,962        | 52,161                                  | 177,051        | 234,388                            |
|       | Less: Excise Duty                                                                               | 624                                  | 4,089         | 1,801                                   | 14,122         | 18,962                             |
|       | (b) Net Sales                                                                                   | 18,184                               | 51,873        | 50,360                                  | 162,929        | 215,426                            |
|       | (c) Other Operating Income                                                                      | 324                                  | 693           | 1,224                                   | 1,767          | 3,949                              |
|       | <b>Total Income</b>                                                                             | <b>18,508</b>                        | <b>52,566</b> | <b>51,584</b>                           | <b>164,696</b> | <b>219,375</b>                     |
| 2     | <b>Expenditure</b>                                                                              |                                      |               |                                         |                |                                    |
|       | (a) (Increase) / Decrease in Stock in trade and work in progress                                | (2,546)                              | (5,289)       | 24,139                                  | 10,763         | (16,726)                           |
|       | (b) Consumption of Raw Materials                                                                | 13,909                               | 21,239        | 17,513                                  | 33,504         | 75,615                             |
|       | (c) Purchase of traded goods                                                                    | -                                    | 93            | -                                       | 1,280          | 1,365                              |
|       | (d) Employees Cost                                                                              | 1,002                                | 3,307         | 2,647                                   | 9,548          | 11,422                             |
|       | (e) Depreciation                                                                                | 1,051                                | 3,206         | 3,117                                   | 9,431          | 13,198                             |
|       | (f) Power and Fuel                                                                              | 549                                  | 10,646        | 3,446                                   | 32,732         | 43,716                             |
|       | (g) Freight Charges                                                                             | 21                                   | 5,241         | 54                                      | 15,424         | 20,996                             |
|       | (h) Other Expenditure                                                                           | 1,705                                | 7,181         | 2,793                                   | 20,146         | 32,954                             |
|       | <b>Total Expenditure</b>                                                                        | <b>15,691</b>                        | <b>45,524</b> | <b>53,711</b>                           | <b>132,825</b> | <b>182,540</b>                     |
| 3     | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>       | <b>2,817</b>                         | <b>6,942</b>  | <b>(2,127)</b>                          | <b>31,871</b>  | <b>36,835</b>                      |
| 4     | Other Income                                                                                    | 59                                   | 324           | 214                                     | 517            | 1,132                              |
| 5     | <b>Profit before Interest &amp; Exceptional Items (3+4)</b>                                     | <b>2,876</b>                         | <b>7,266</b>  | <b>(1,913)</b>                          | <b>32,388</b>  | <b>37,967</b>                      |
| 6     | Interest and Financial Charges                                                                  | 934                                  | 3,971         | 3,532                                   | 12,387         | 17,559                             |
| 7     | <b>Profit after interest but before Exceptional Items (5-6)</b>                                 | <b>1,942</b>                         | <b>3,295</b>  | <b>(5,445)</b>                          | <b>20,001</b>  | <b>20,408</b>                      |
| 8     | Exceptional Items                                                                               | -                                    | -             | -                                       | -              | -                                  |
| 9     | <b>Profit from Ordinary Activities before Tax (7-8)</b>                                         | <b>1,942</b>                         | <b>3,295</b>  | <b>(5,445)</b>                          | <b>20,001</b>  | <b>20,408</b>                      |
| 10    | Tax Expense (Including current and deferred tax)                                                | 771                                  | 1,035         | (1,625)                                 | 6,499          | 6,710                              |
| 11    | <b>Net Profit from Ordinary Activities after Tax (9-10)</b>                                     | <b>1,171</b>                         | <b>2,260</b>  | <b>(3,820)</b>                          | <b>13,502</b>  | <b>13,698</b>                      |
| 12    | Extraordinary Items                                                                             | -                                    | -             | -                                       | -              | -                                  |
| 13    | <b>Net Profit from Ordinary Activities after Tax (11-12)</b>                                    | <b>1,171</b>                         | <b>2,260</b>  | <b>(3,820)</b>                          | <b>13,502</b>  | <b>13,698</b>                      |
| 14    | Paid-up Equity Share Capital- Face Value Rs. 2/- each                                           | 1,619                                | 1,619         | 1,619                                   | 1,619          | 1,619                              |
| 15    | Reserves excluding Revaluation Reserves                                                         | -                                    | -             | -                                       | -              | 130,760                            |
| 16    | <b>Earning per Share</b>                                                                        |                                      |               |                                         |                |                                    |
|       | Basic before and after Extraordinary Items (Rupees)                                             | 1.45                                 | 2.79          | (4.72)                                  | 16.68          | 16.92                              |
|       | Diluted before and after Extraordinary Items (Rupees)                                           | 1.45                                 | 2.79          | (4.72)                                  | 16.68          | 16.92                              |
| 17    | <b>Public Share Holding</b>                                                                     |                                      |               |                                         |                |                                    |
|       | Number of Shares                                                                                | 3,40,37,526                          | 3,51,24,142   | 3,40,37,526                             | 3,51,24,142    | 3,43,36,526                        |
|       | Percentage of Shareholding                                                                      | 42.06%                               | 43.40%        | 42.06%                                  | 43.40%         | 42.42%                             |
| 18    | <b>Promoters and Promoter group Shareholding</b>                                                |                                      |               |                                         |                |                                    |
|       | (a) Pledged/Encumbered                                                                          |                                      |               |                                         |                |                                    |
|       | Number of Shares                                                                                | Nil                                  | Nil           | Nil                                     | Nil            | Nil                                |
|       | Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group) | Nil                                  | Nil           | Nil                                     | Nil            | Nil                                |
|       | Percentage of Shares (as a percentage of the total share capital of the company)                | Nil                                  | Nil           | Nil                                     | Nil            | Nil                                |
|       | (b) Non-encumbered                                                                              |                                      |               |                                         |                |                                    |
|       | Number of Shares                                                                                | 4,69,01,777                          | 4,58,15,161   | 4,69,01,777                             | 4,58,15,161    | 4,66,02,777                        |
|       | Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group) | 100.00%                              | 100.00%       | 100.00%                                 | 100.00%        | 100.00%                            |
|       | Percentage of Shares (as a percentage of the total share capital of the company)                | 57.94%                               | 56.60%        | 57.94%                                  | 56.60%         | 57.58%                             |



| Quarterly Reporting on Segment Wise Revenues, Results and Capital Employed under Clause 41 of the Listing Agreement |                                                               |                                   |                |                                      |                |                              |
|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------|----------------|--------------------------------------|----------------|------------------------------|
| (Rs. Lakhs)                                                                                                         |                                                               |                                   |                |                                      |                |                              |
| S.No.                                                                                                               | Particulars                                                   | For the Quarter ended (Unaudited) |                | For the Nine Month ended (Unaudited) |                | For the year ended (Audited) |
|                                                                                                                     |                                                               | 31-12-10                          | 31-12-09       | 31-12-10                             | 31-12-09       | 31-03-10                     |
| 1                                                                                                                   | <b>Segment Revenues (net of Excise Duty)</b>                  |                                   |                |                                      |                |                              |
|                                                                                                                     | (a) Cement                                                    | -                                 | 31,300         | -                                    | 109,125        | 142,167                      |
|                                                                                                                     | (b) Sugar                                                     | 15,842                            | 16,295         | 42,349                               | 40,435         | 53,669                       |
|                                                                                                                     | (c) Power                                                     | 3,438                             | 4,442          | 7,216                                | 9,182          | 17,789                       |
|                                                                                                                     | (d) Others                                                    | 1,308                             | 3,518          | 3,434                                | 11,242         | 14,377                       |
|                                                                                                                     |                                                               | 20,588                            | 55,555         | 52,999                               | 169,984        | 228,002                      |
|                                                                                                                     | Less: Inter Segment Revenue                                   | 2,404                             | 3,682          | 2,639                                | 7,055          | 12,576                       |
|                                                                                                                     | <b>Net Segment Revenue</b>                                    | <b>18,184</b>                     | <b>51,873</b>  | <b>50,360</b>                        | <b>162,929</b> | <b>215,426</b>               |
| 2                                                                                                                   | <b>Segment Results</b>                                        |                                   |                |                                      |                |                              |
|                                                                                                                     | (a) Cement                                                    | -                                 | 4,694          | 0                                    | 27,550         | 25,889                       |
|                                                                                                                     | (b) Sugar                                                     | 627                               | 1,463          | (4,513)                              | 4,174          | 1,128                        |
|                                                                                                                     | (c) Power                                                     | 1,850                             | 1,860          | 1,943                                | 3,096          | 6,002                        |
|                                                                                                                     | (d) Others                                                    | 399                               | 395            | 657                                  | 1,379          | 1,519                        |
|                                                                                                                     |                                                               | 2,876                             | 8,412          | (1,913)                              | 36,199         | 36,538                       |
|                                                                                                                     | Less: Other unallocable expenditure net of unallocable income | -                                 | 1,145          | -                                    | 3,811          | (1,429)                      |
|                                                                                                                     | Less: Interest and Financial Charges                          | 934                               | 3,972          | 3,532                                | 12,387         | 17,559                       |
|                                                                                                                     | <b>Total Profit before Tax</b>                                | <b>1,942</b>                      | <b>3,295</b>   | <b>(5,445)</b>                       | <b>20,001</b>  | <b>20,408</b>                |
| 3                                                                                                                   | <b>Segment Capital Employed</b>                               |                                   |                |                                      |                |                              |
|                                                                                                                     | (a) Cement                                                    | -                                 | 154,217        | -                                    | 154,217        | 205,770                      |
|                                                                                                                     | (b) Sugar                                                     | 43,240                            | 50,984         | 43,240                               | 50,984         | 83,221                       |
|                                                                                                                     | (c) Power                                                     | 26,256                            | 31,594         | 26,256                               | 31,594         | 32,351                       |
|                                                                                                                     | (d) Others                                                    | 10,617                            | 21,679         | 10,617                               | 21,679         | 20,673                       |
|                                                                                                                     | <b>Total</b>                                                  | <b>80,113</b>                     | <b>258,474</b> | <b>80,113</b>                        | <b>258,474</b> | <b>342,015</b>               |

#### Notes

- Figures for corresponding previous year/quarter have been regrouped and rearranged wherever considered necessary.
- The name of the company was changed from Dalmia Cement (Bharat) Limited to Dalmia Bharat Sugar and Industries Limited vide fresh certificate of incorporation dated 7/9/2010 issued by the Registrar of Companies, Tamil Nadu.
- The scheme of arrangement between the company and Dalmia Bharat Enterprises Limited, Avni Properties Limited, DCB Power Ventures Limited and the respective share holders and creditors under section 391-394 of Companies Act 1956, has been sanctioned by Hon'ble High Court of Madras on July 28, 2010 and has been made effective by filing with registrar of Companies on September 1, 2010. Consequently, in terms of aforesaid scheme, The Cement Business, Thermal Power Business and certain other businesses have been transferred and vested in to the respective transfer Companies effective from 1st April 2010, as such the figures for the Nine month ended December 31, 2010 and Quarter ended December 31, 2010 are strictly not comparable with the prior years figures. Comparative number of previous year for existing businesses are given as follows:-

| (Rs. Lakhs)                  |                                              |                                                 |                                         |
|------------------------------|----------------------------------------------|-------------------------------------------------|-----------------------------------------|
| Particulars                  | For the Quarter Ended 31-12-2009 (Unaudited) | For the Nine Month Ended 31-12-2009 (Unaudited) | For the Year Ended 31-03-2010 (Audited) |
| <b>Profit &amp; Loss</b>     |                                              |                                                 |                                         |
| Total Income                 | 18,618                                       | 48,877                                          | 64,415                                  |
| Total Expenditure            | 15,593                                       | 41,151                                          | 56,858                                  |
| Profit Before Interest & Tax | 3,025                                        | 5,726                                           | 7,557                                   |
| Interest & Financial Charges | 1,083                                        | 3,661                                           | 5,668                                   |
| Profit Before Tax            | 1,962                                        | 2,065                                           | 1,889                                   |
| Tax Expenses                 | 739                                          | 636                                             | 997                                     |
| Profit After Tax             | 1,223                                        | 1,429                                           | 892                                     |

- No. of Investors complaints:
  - At the beginning of the quarter: Nil
  - Received and Resolved during the quarter: 54
  - At the end of the quarter: Nil
- The above results have been taken on record by the Board of Directors in their meeting held on 27-01-2011 and have been reviewed by the Statutory Auditors of the Company.

New Delhi  
27th January, 2011



For Dalmia Bharat Sugar and Industries Limited

*P.K. Khaitan*  
P.K. Khaitan  
Chairman

*[Handwritten signature]*

**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 of Dalmia Bharat Sugar and Industries Limited for the quarter and period ended December 31, 2010 (the "Statement") being submitted by the company pursuant to the requirement 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.

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 (as amended) and other recognised 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  
Firm Regn. No. 000756N

**ARUN K. TULSIAN**  
Partner  
Membership No. 089907

Place: New Delhi  
Dated: January 27, 2011

*Amit Goel*