

May 19, 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., Friday, May 19, 2023, considered and approved the following:

1. The Audited Financial Results for the quarter and financial year ended March 31, 2023. Attached is a copy the same pursuant to Regulation 33 of the SEBI Listing Regulations along with the copy of Auditors Report thereon. The Audit Report is with unmodified opinion.
2. The Board has recommended final dividend of Rs. 1/- (50%) per equity share of Rs. 2/- for the financial year 2022-23 to the shareholders for declaration at the ensuing Annual General Meeting of the Company.

The meeting of the Board of Directors had commenced at 2:30 pm and concluded at 6.20 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**

AASHIMA KHANNA  
Digitally signed by  
AASHIMA KHANNA  
Date: 2023.05.19  
18:20:50 +05'30'

**Aashhima V Khanna**

**Company Secretary**

Membership No.: A34517

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

11<sup>th</sup> & 12<sup>th</sup> Floor, Hansalaya Building, 15 Barakhamba Road, New Delhi – 110001, Delhi, India

T + 91 11 23465100 W [www.dalmiasugar.com](http://www.dalmiasugar.com) CIN: L15100TN1951PLC000640

Registered Office: Dalmiapuram, District Tiruchirapalli – 621651, Tamil Nadu, India

A ***Dalmia Bharat Group*** company, [www.dalmiabharat.com](http://www.dalmiabharat.com)

**Independent Auditor's Report**

**To the Board of Directors of Dalmia Bharat Sugar and Industries Limited**

**Report on the Audit of Financial Results**

**Opinion**

We have audited the accompanying Statement of Financial Results of **Dalmia Bharat Sugar and Industries Limited** (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Financial Results**

This Statement, which includes the financial results is the responsibility of the Company's Board of Directors, has been prepared on the basis of annual financial statements. This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Financial Results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

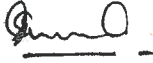


**Other Matters**

The Company has prepared these financial results after giving effect to the Scheme of Amalgamation of Himshikhar Investment Limited, a wholly owned subsidiary, with the Company with an appointed date of April 1, 2021 (the "Scheme") and accordingly the audited financial results of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022 have been restated as per the requirements of Ind AS 103 to include the audited financial result of erstwhile Himshikhar Investment Limited for the above periods. We did not review the audited financial result and other financial information of Himshikhar Investment Limited which, without giving effect to elimination of intra-group transactions, reflect total assets of Rs.200.28 crore as at March 31, 2022, total revenues of Rs.Nil and Rs.2.08 crore and total comprehensive losses of Rs.40.03 crore and Rs.8.17 crore for the quarter ended March 31, 2022, year to date from April 01, 2021 to March 31, 2022 respectively and net cash inflows amounting to Rs.0.11 crores for the year ended March 31, 2022. These audited financial results and other information were reviewed by other auditor whose report had been furnished to us.

The statement includes the result for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the financial year ended March 31, 2023, and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For NSBP & Co.  
Chartered Accountants  
Firm's Registration No.: 001075N



**Subodh Kumar Modi**  
Partner

Membership No.: 093684

UDIN: 23093684 BG XGSQ 8353



Place: New Delhi  
Date: May 19, 2023



Statement of audited financial results for the quarter and year ended 31-03-2023						
S.No.	Particulars	For the quarter ended			For the year ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
				(Refer Note 7)		(Refer Note 7)
	<b>Continuing operations</b>					
1	<b>Income</b>					
	I. Revenue From Operations	1,149.04	599.99	846.11	3,252.08	3,006.86
	II. Other Income	12.61	22.77	16.48	75.58	63.97
	<b>Total Income (I+II)</b>	<b>1,161.65</b>	<b>622.76</b>	<b>862.59</b>	<b>3,327.66</b>	<b>3,070.83</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1,089.93	741.55	1,028.54	2,093.64	1,927.86
	(b) Purchase of traded goods	-	-	-	-	-
	(c) Change in inventories of finished goods, traded goods and work-in-progress	(297.23)	(385.86)	(435.67)	228.77	194.78
	(d) Employees benefits expense	51.86	50.20	40.32	187.23	165.49
	(e) Finance Cost	9.29	9.34	8.66	37.68	34.82
	(f) Depreciation and amortisation expense	33.68	32.18	28.90	121.25	94.71
	(g) Reversal of impairment for Property, plant and equipment	-	-	(21.79)	-	(21.79)
	(h) Other Expenditure	96.75	81.61	94.02	305.91	276.12
	<b>Total Expenses</b>	<b>984.28</b>	<b>529.02</b>	<b>742.98</b>	<b>2,974.48</b>	<b>2,671.99</b>
3	<b>Profit/ (Loss) before Exceptional Items and Tax from continuing operations (1-2)</b>	<b>177.37</b>	<b>93.74</b>	<b>119.61</b>	<b>353.18</b>	<b>398.84</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit/ (Loss) before Tax from continuing operations (3-4)</b>	<b>177.37</b>	<b>93.74</b>	<b>119.61</b>	<b>353.18</b>	<b>398.84</b>
6	<b>Tax Expense:-</b>					
	(1) Current Tax	42.39	29.44	35.09	94.12	104.47
	(2) Deferred Tax	9.71	(0.86)	21.80	10.74	(13.49)
	<b>Total Tax Expense</b>	<b>52.10</b>	<b>28.58</b>	<b>56.89</b>	<b>104.86</b>	<b>90.98</b>
7	<b>Net Profit/ (Loss) for the period/year from Continuing operations (5-6)</b>	<b>125.27</b>	<b>65.16</b>	<b>62.72</b>	<b>248.32</b>	<b>307.86</b>
	<b>Discontinued operations</b>					
	Profit/(Loss) before tax from discontinued operation	(1.70)	(0.34)	(11.49)	2.39	(19.21)
	Tax expense/(credit) on discontinued operation	(0.59)	(0.09)	(4.01)	0.64	(6.71)
8	<b>Net profit/ (loss) for the year from discontinued operation</b>	<b>(1.11)</b>	<b>(0.25)</b>	<b>(7.48)</b>	<b>1.75</b>	<b>(12.50)</b>
9	<b>Net Profit/ (Loss) for the period/year from continuing and discontinued operations (7+8)</b>	<b>124.16</b>	<b>64.91</b>	<b>55.24</b>	<b>250.07</b>	<b>295.36</b>
10	<b>Other Comprehensive Income (OCI)</b>					
a.	(i) Items that will not be reclassified to profit or loss.	36.74	82.64	(116.13)	147.25	(33.55)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	(4.77)	(9.47)	13.45	(17.45)	3.70
b.	(i) Items that will be reclassified to profit or loss.	1.71	0.16	(1.38)	(1.66)	(1.23)
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	(0.43)	(0.04)	0.36	0.42	0.31
	<b>Other Comprehensive Income for the period/year</b>	<b>33.25</b>	<b>73.29</b>	<b>(103.70)</b>	<b>128.56</b>	<b>(30.77)</b>
11	<b>Total Comprehensive Income for the period/year(9+10)</b>	<b>157.41</b>	<b>138.20</b>	<b>(48.46)</b>	<b>378.63</b>	<b>264.59</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>	<b>16.19</b>
13	<b>Other Equity</b>					2,342.52
14	<b>Earnings Per Share from continuing operations (not annualised)</b>					
	Basic before and after Extraordinary Items (Rs.)/(Face value of Rs.2/- each)	15.48	8.05	7.75	30.68	38.04
	Diluted before and after Extraordinary Items (Rs.)/(Face value of Rs.2/- each)	15.48	8.05	7.75	30.68	38.04
	<b>Earnings Per Share from discontinuing operations (not annualised)</b>					
	Basic before and after Extraordinary Items (Rs.)/(Face value of Rs.2/- each)	(0.14)	(0.03)	(0.92)	0.22	(1.55)
	Diluted before and after Extraordinary Items (Rs.)/(Face value of Rs.2/- each)	(0.14)	(0.03)	(0.92)	0.22	(1.55)
	<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)	15.34	8.02	6.83	30.90	36.49
	Diluted before and after Extraordinary Items (Rs.)/(Face value of Rs.2/- each)	15.34	8.02	6.83	30.90	36.49



**Reporting on Segment Wise Revenues, Results, Assets & Liabilities**

Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Rs. in Cr

S.No.	Particulars	For the quarter ended			For the year ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenues</b>			(Refer Note 7)		(Refer Note 7)
	(a) Sugar	1,078.21	589.52	918.12	2,940.55	2,868.77
	(b) Power	167.17	147.65	158.16	414.89	377.69
	(c) Distillery	336.49	244.09	263.63	1,013.47	699.92
	(d) Others	9.23	7.97	4.24	29.11	13.30
		1,591.10	989.23	1,344.15	4,398.02	3,959.68
	Less: Inter Segment Revenue	442.06	389.24	498.04	1,145.94	952.82
	<b>Net Segment Revenue from operations</b>	<b>1,149.04</b>	<b>599.99</b>	<b>846.11</b>	<b>3,252.08</b>	<b>3,006.86</b>
	Revenue from discontinued operations	0.00	(0.11)	9.89	20.25	11.44
	<b>Net Segment Revenue from continuing and discontinued operations</b>	<b>1,149.04</b>	<b>599.88</b>	<b>856.00</b>	<b>3,272.33</b>	<b>3,018.30</b>
	<b>Revenue from exports</b>	<b>286.29</b>	<b>119.07</b>	<b>172.72</b>	<b>636.18</b>	<b>757.01</b>
2	<b>Segment Results</b>					
	(a) Sugar	50.72	59.49	66.99	107.23	179.24
	(b) Power	83.74	23.90	43.52	138.11	107.64
	(c) Distillery	52.85	21.25	19.17	152.18	149.63
	(d) Others	(0.65)	(1.56)	(1.41)	(6.66)	(2.85)
		186.66	103.08	128.27	390.86	433.66
	Less : Interest and Financial Charges	9.29	9.34	8.66	37.68	34.82
	Less : Exceptional Items	0.00	0.00	0.00	0.00	0.00
	<b>Profit before Tax from continuing operations</b>	<b>177.37</b>	<b>93.74</b>	<b>119.61</b>	<b>353.18</b>	<b>398.84</b>
	Profit/(Loss) before tax from discontinued operations	(1.70)	(0.34)	(11.49)	2.39	(19.21)
	<b>Profit before Tax from continuing and discontinued operations</b>	<b>175.67</b>	<b>93.40</b>	<b>108.12</b>	<b>355.57</b>	<b>379.63</b>
3a)	<b>Segment Assets</b>					
	(a) Sugar	1,667.62	1,431.52	1,900.85	1,667.62	1,900.85
	(b) Power	435.89	429.92	397.23	435.89	397.23
	(c) Distillery	519.09	505.39	505.10	519.09	505.10
	(d) Others	377.54	378.93	368.65	377.54	368.65
	(e) Unallocable	802.77	855.99	604.24	802.77	604.24
	(f) Discontinued operations	0.00	1.62	46.24	0.00	46.24
	<b>Total</b>	<b>3,802.91</b>	<b>3,603.37</b>	<b>3,822.31</b>	<b>3,802.91</b>	<b>3,822.31</b>
3b)	<b>Segment Liabilities</b>					
	(a) Sugar	423.06	368.12	874.08	423.06	874.08
	(b) Power	8.89	13.82	6.54	8.89	6.54
	(c) Distillery	364.04	391.19	340.77	364.04	340.77
	(d) Others	34.90	36.08	23.03	34.90	23.03
	(e) Unallocable	267.07	222.30	207.28	267.07	207.28
	(f) Discontinued operations	0.00	0.05	11.90	0.00	11.90
	<b>Total</b>	<b>1,097.96</b>	<b>1,031.56</b>	<b>1,463.60</b>	<b>1,097.96</b>	<b>1,463.60</b>



Balance Sheet as at March 31,2023		
Statement of Assets & Liabilities		Rs. In cr
Particulars	As at	
	31-03-2023	31-03-2022
	Audited	Audited (Refer Note 7)
<b>ASSETS</b>		
<b>A) Non-current assets</b>		
a) Property, plant and equipment	1,651.91	1,530.98
b) Capital work - in - progress	21.49	58.81
c) Intangible assets	0.09	0.13
d) Financial assets		
i) Investments	635.90	489.52
ii) Trade receivables	5.58	-
iii) Loans	0.03	0.05
iv) Others	3.22	2.50
e) Income tax assets (net)	66.13	10.09
f) Other non-current assets	18.46	18.15
	2,402.81	2,110.23
<b>B) Current assets</b>		
a) Inventories	1,037.28	1,235.89
b) Financial Assets		
i) Investments	100.30	104.27
ii) Trade receivables	148.96	155.87
iii) Cash and cash equivalents	65.79	94.61
iv) Bank Balances other than (iii) above	2.91	9.29
v) Loans	0.66	0.31
vi) Others	29.35	23.23
c) Other current assets	14.85	42.37
	1,400.10	1,665.84
<b>Assets for disposal group classified as held for sales</b>	0.00	46.24
<b>Total Assets</b>	<b>3,802.91</b>	<b>3,822.31</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>A) Equity</b>		
a) Equity share capital	16.19	16.19
b) Other equity	2,688.76	2,342.52
	2,704.95	2,358.71
<b>B) Liabilities</b>		
<b>Non- current liabilities</b>		
a) Financial liabilities		
i) Borrowings	325.65	337.21
ii) Others	-	3.19
b) Provisions	40.39	38.73
c) Deferred tax liabilities (Net)	217.40	161.42
d) Other non current liabilities	1.14	4.67
	584.58	545.22
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	128.42	481.30
ii) Trade payables		
Due to micro small and medium enterprises	0.97	0.55
Due to others	207.18	250.13
iii) Other	74.72	84.01
b) Other current liabilities	46.22	34.12
c) Income Tax liabilities(Net)	50.33	50.33
d) Provisions	5.54	6.04
	513.38	906.48
<b>Liabilities directly associated with disposal group classified as held for sales</b>	-	11.90
<b>Total Equity &amp; Liabilities</b>	<b>3,802.91</b>	<b>3,822.31</b>



## Statement of cash flows for year ended March 31, 2023

(Rs. in Cr)

	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
		Audited	Audited
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		(Refer Note 7)
	<b>Profit Before Tax (incl. Discontinued operation)</b>	<b>355.57</b>	<b>379.63</b>
	<u>Adjustments for Non-cash and Non -operating items:-</u>		
	<u>Add:-</u>		
	Depreciation / Amortization	121.25	94.71
	Impairment reversal	0.00	(21.79)
	Bad Debts/ Advances written off	0.29	0.06
	Finance Cost	37.68	34.82
	<u>Less:-</u>		
	Dividend Income	(2.88)	(1.74)
	Interest Income	(12.78)	(2.04)
	Provision for doubtful debts written back	(0.36)	(0.16)
	Provision for Non moving inventory written back	(0.55)	(0.68)
	(Profit)/Loss on sale of Investments	(5.14)	(9.60)
	(Profit)/Loss on sale of property, plant & equipment and Assets written off	(0.29)	3.01
	Grant amortized	(16.13)	(5.52)
	<b>Operating Profit before working Capital Changes</b>	<b>476.66</b>	<b>470.70</b>
	<b>Adjustments for working Capital changes :</b>		
	Inventories	199.16	133.32
	Trade and Other Payables	(59.02)	(40.73)
	Trade and Other Receivables	88.64	60.58
	<b>Cash Generated from Operations</b>	<b>705.44</b>	<b>623.87</b>
	Direct Taxes (Paid)/Refund	(122.59)	(56.54)
	<b>Net Cash generated from Operating activities</b>	<b>582.85</b>	<b>567.33</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of property, plant and equipment	(217.82)	(333.40)
	(Purchase)/Sale of Investments (net)	9.98	3.47
	Interest Received	12.78	2.03
	Dividend Received from Non Current Investments	2.88	1.01
	<b>Net Cash used in Investing Activities</b>	<b>(192.18)</b>	<b>(326.89)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds/(Repayment) of Short term Borrowings (net)	(352.88)	(249.96)
	Proceeds/(Repayment) of Long term Borrowings (net)	(11.56)	110.57
	Finance Cost	(22.67)	(29.17)
	Dividend Paid	(32.38)	(48.56)
	<b>Net cash used in financing activities</b>	<b>(419.49)</b>	<b>(217.12)</b>
	<b>Net increase/(decrease) in cash and cash equivalents ( A+B+C)</b>	<b>(28.82)</b>	<b>23.32</b>
	Cash and cash equivalents at the beginning of the year	94.61	71.29
	Cash and cash equivalents at the end of the year	65.79	94.61





**Notes:-**

- 1 The above financial results are approved by the Board of Directors at their respective meeting held on May 19, 2023 after being reviewed and recommended by the audit committee. These results have been subjected to audit by the statutory auditors who have expressed an unqualified opinion.
- 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 ending 31st March 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 On Feb 03, 2023, the board of Directors had declared interim dividend @150% i.e. Rs.3 per equity (face value of Rs. 2 per equity share), amounting to Rs.24.28 cr for financial year ended 31 March 2023. Further, the Board of Directors in its meeting held on May 19, 2023 has recommended a final dividend @50% i.e. Rs.1 per equity share (face value of Rs.2 per equity share), amounting Rs.8.09 cr for financial year ended 31 March 2023 subject to approval of shareholders in ensuing annual general meeting.
- 6 Liquidation losses incurred on account of discontinuation of consumer business product line are shown under profit and losses from discontinued operations.
- 7 The Scheme of Amalgamation of Himshikhar Investment Ltd (HIL), a wholly owned subsidiary, with the Company having an appointed date of April 1, 2020 (the "Scheme") was approved by the National Company Law Tribunal in June, 22. The Company has chosen to follow the accounting w.e.f. appointed date as per General Circular No. 09/2019 dated August 21, 2019 issued by the Ministry of Corporate Affairs. Consequently, effect of the Scheme has been given in these financial results in accordance with the "Pooling of Interest Method" of accounting laid down in Appendix C of Ind AS-103 (Business Combinations of entities under common control) notified under Section 133 of the Companies Act, 2013, under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time and results for the previous periods have been restated accordingly to include the financial results of HIL for the quarter ended March 31, 2022 and the financial year ended March 31, 2022. The financial results of the HIL for the above periods were subjected to limited review by the auditors of erstwhile HIL.
- 8 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.
- 9 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.
- 10 Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- 11 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).

**For Dalmia Bharat Sugar and Industries Limited.**

  
**B B Mehta**  
**Whole Time Director**

**Place:- New Delhi**  
**Date:- May 19, 2023**

