



# **Dhampur Sugar Mills Limited**

## **Financial Results : Q 4 & FY 22**

**May 29, 2022**

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## Key Milestones

1933	Sugar mill at Dhampur : 300 TCD
1995	Distillery at Dhampur : 100 KL per day
2004	Dhampur distillery capacity enhanced to 140 KL per day
2006	Raised US\$53.7mn through GDR
2007	Multi-fuel high pressure boiler at Dhampur
	Greenfield sugar unit at Rajpura : 7500TCD
	Co-generation plants - Dhampur : 65MW; Rajpura : 12MW
2008	Dhampur sugar cane crushing capacity enhanced to 15,000 TCD
	Dhampur distillery capacity enhanced to 170 KL per day
2012	Bagasse dryer at Dhampur
2013	Dhampur distillery capacity enhanced to 200 KL per day
2014	Rajpura sugar crushing capacity enhanced to 8500 TCD
	Co-generation plant at Rajpura enhanced to 48MW

## Key Milestones

2015	Spent wash fired boiler
2018	Incinerator slop boiler with 11.5 MW turbine (Zero Liquid Discharge Compliant Distillery)
2019	Distillery capacity enhanced to 250 KL per day
2020	Installed CPU for Zero Liquid Discharge
2021	Dhampur 2.0 (Demerger) with effect from Apr 1, 2021
2022	Distillery capacity enhancement to -500 KL (approx.) on B heavy (including 100 KL per day grain based) <i>Under implementation.</i>

# Demerger Update

## Demerger : Key Events

7 <sup>th</sup> June 2021	Board of Directors approved the Scheme of Arrangement
27 <sup>th</sup> April 2022	NCLT approved the Scheme
1 <sup>st</sup> April 2021	Appointed date of the Scheme for Demerger
3 <sup>rd</sup> May 2022	Effective date of Demerger
17 <sup>th</sup> May 2022	Record date for allotment of shares of Dhampur Bio Organics Ltd

# Dhampur Sugar Mills : Post Demerger

**Dhampur Sugar Mills Ltd  
(Pre Demerger)**

**Dhampur Sugar Mills Ltd  
(Post Demerger)**

**Dhampur**

**Rajpura**

**Sugar- 15000 TCD**

**Sugar-8500 TCD**

**Co-Gen-73 MW**

**Co-Gen- 48 MW**

**Distillery- 250 KL\*  
(C Heavy)**

**Ethyl Acetate- 140  
MT per day**

**Dhampur Bio Organics Ltd.**

**Mansurpur**

**Asmoli**

**Meerganj**

- 130 KL per day expansion (Including 100 KL per day grain based) under implementation on C heavy molasses.
- Post expansion capacity : 380 KL per day on C-Heavy molasses /500 KL per day (approx) on B-Heavy molasses/syrup (100 KL on grain).



## **Board of Directors**

**Mr. Ashok Kumar Goel, Chairman**

**Mr. Gaurav Goel, Managing Director**

**Mr. Mahesh Prasad Mehrotra**

**Mr. Yashwardhan Poddar**

**Mr. Anuj Khanna**

**Mr. Satpal Kumar Arora**

**Ms. Nandita Chaturvedi**

**Mr. Akshat Kapoor**

## *Mishti by Dhampur*



**New Brand 'Mishti by DHAMPUR' launched in 1 Kg and 5 Kg pack**

# Industry Scenario

## Overview-Sugar

- 521 mills operated in the current season as against 506 mills last season
- As on 15th May, 2022, 405 mills closed crushing operations; 116 mills continue to operate
- In season 2020-21, 461 mills closed crushing operations and only 45 mills were operating on the corresponding date
- Opening stock of sugar as on 1<sup>st</sup> Oct 21 : 82 lakh tons
- Expected total production : 350 lakh tons after diversion of sugar
- Expected consumption : 272 lakh tons during SS 2021-22
- Expected exports in the current season : 90 lakh tons vis-à-vis 71.91 lakh tons in last season.
- Expected closing stock : 68 lakh tons as on 30<sup>th</sup> Sep 22

## Overview-Sugar

- Contracts for export already entered : 85 lakh tons
- Exported till April 2022 : 71 lakh tons
- Export is higher by 64% during last year same period
- Sugar production position (all India) : 15<sup>th</sup> May 22 :

S.No	State	Lakh Tons					
		Net Sugar Production (Without Diversion)		Estimated Sugar Diversion into Ethanol		Sugar Production (After Diversion)	
		SS 2021-22	SS 2020-21	SS 2021-22	SS 2020-21	SS 2021-22	SS 2020-21
1	UP	113.95	115.60	12.50	6.90	101.45	108.70
2	Maharashtra	146.72	113.28	11.29	7.12	135.43	106.16
3	Karnataka	65.89	47.50	7.37	5.02	58.52	42.48
4	Tamil Nadu	8.99	6.53	0.19	0.08	8.80	6.45
5	Gujarat	12.09	10.22	0.14	0.05	11.95	10.17
6	Others	35.26	31.71	2.58	0.90	32.68	30.81
7	Total	382.91	324.83	34.08	20.07	348.83	304.77

## Overview-Ethanol

- New Bio Fuel Policy allowing the manufacturing of ethanol from B-heavy molasses as well as from direct sugar cane juice/syrup.
- Basic price of ethanol, derived out of C heavy molasses, increased by ₹0.97/litre to ₹46.66/litre (ex mill) for the supply period from 1<sup>st</sup> December 2021 to 30<sup>th</sup> November 2022.
- Basic price of ethanol, derived out of B heavy molasses, increased by ₹1.47/litre to ₹59.08/litre (ex mill) for the supply period from 1<sup>st</sup> December 2021 to 30<sup>th</sup> November 2022.
- Basic price of ethanol, derived out of sugar cane juice, increased by ₹0.80/litre to ₹63.45/litre (ex mill) for the supply period from 1<sup>st</sup> December 2021 to 30<sup>th</sup> November 2022.

# Financial Performance

## Q4/FY Mar 2022

## Financial Performance

Rs. Cr.

Particulars	Q4 FY 22	Q 4 FY 21	FY 22	FY 21
Income from Operations	574.7	649.1	↓ 2208.7	2245.0
EBIDTA	78.4	99.3	↑ 304.9	288.9
PBT	50.4	76.5	↑ 204.5	198.7
PAT	33.0	51.2	↑ 146.9	143.4
Cash Profit	56.3	73.4	↑ 222.3	220.5
EPS (₹/Share)	4.96	7.71	↑ 22.13	21.61

**EBITDA increased by 5.5%, PAT increased by 2.4%**



## Segment Revenue -Overview

Rs. Cr.

Particulars	Q4 FY22	Q4 FY21	% Change	FY22	FY21	% Change
Sugar	407.8	522.3	-21.9%	1451.8	1739.9	-16.6%
Power	94.9	87.4	8.6%	213.0	203.4	4.7%
Ethanol	114.5	100.6	13.8%	427.0	399.9	6.8%
Ethyl Acetate	78.8	54.3	45.1%	277.7	166.2	67.0%
Potable Spirits	77.8	17.5	344.6%	290.7	86.9	234.5%
Others	7.7	7.9	-2.5%	22.9	22.3	2.7%
<b>Total</b>	<b>781.6</b>	<b>789.9</b>	<b>-1.1%</b>	<b>2682.9</b>	<b>2618.6</b>	<b>2.5%</b>

## Segment Profitability -Overview

Rs. Cr.

Particulars	Q4 FY22	Q4FY21	% Change	FY22	FY21	% Change
Sugar	14.3	13.9	2.8%	57.4	52.7	8.9%
Power	42.1	38.4	9.6%	82.4	76.6	7.6%
Ethanol	29.3	32.1	-8.7%	131.9	126.2	4.5%
Ethyl Acetate	0.10	15.0	-99.3%	19.6	27.5	-28.7%
Potable Sprits	0.05	-2.1		-0.8	-3.2	75.0%
Others	0.20	0.5	-60.9%	1.2	1.5	-20.0%
<b>Total</b>	<b>86.0</b>	<b>97.9</b>	<b>-12.2%</b>	<b>291.7</b>	<b>281.4</b>	<b>3.7%</b>

# Segment Wise Performance

# Sugar Segment

## Sugar

### Financial

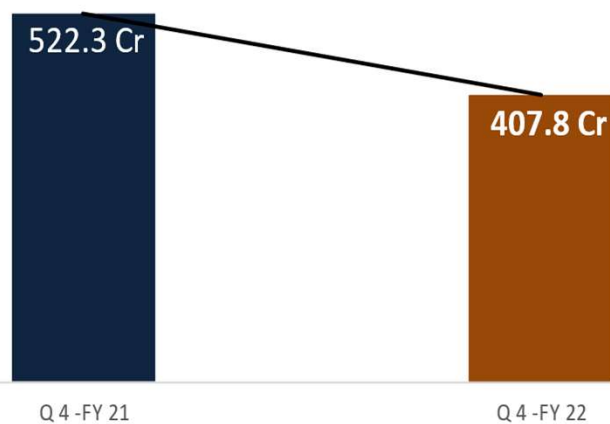
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Revenue-Rs. Cr.	407.8	522.3	1451.8	1739.9
Revenue % to total revenue	52.2 %	66.1 %	54.1%	66.4%
Profit-Rs. Cr.	14.3	13.9	57.4	52.7
Profit % to total profit	16.6%	14.2%	19.7%	18.7%

### Operational

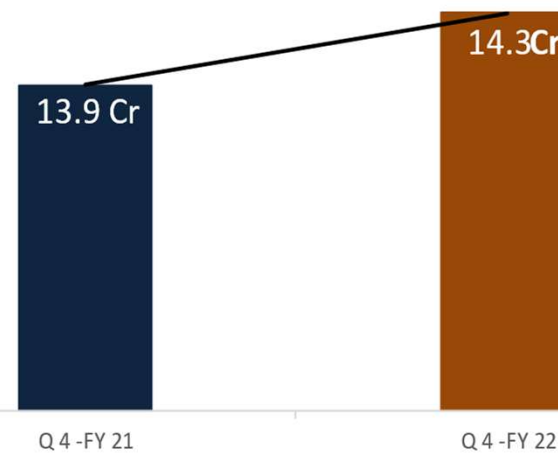
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Cane Crushed- Lakh tons	17.51	17.28	35.83	38.47
Sugar Production-Lakh tons	1.76	1.85	3.71	4.03
Sugar Sales -Lakh tons	0.77	1.29	3.21	4.50
Realization -₹/kg	34.51	31.48	34.23	32.01

## Sugar -Q4 FY22 Vs Q4 FY21

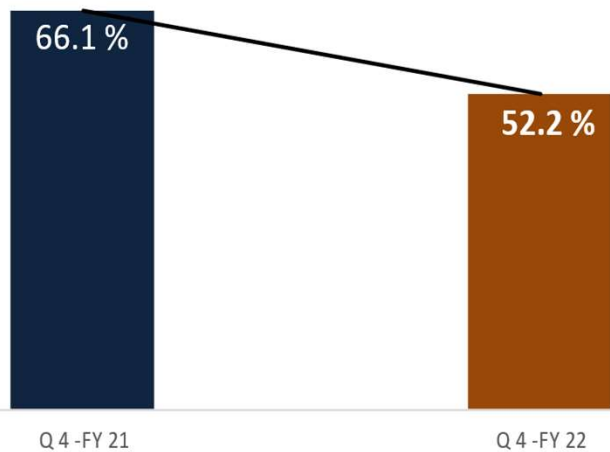
Revenue



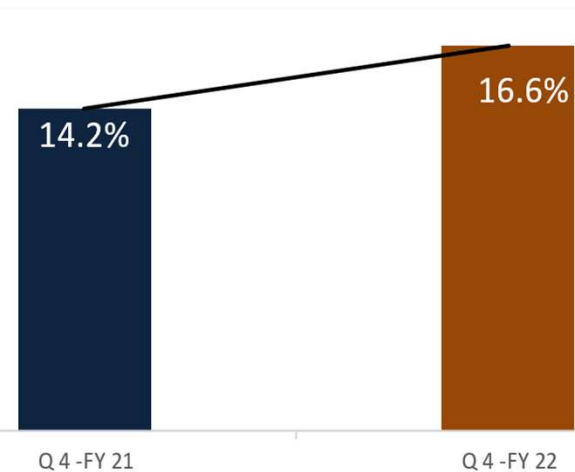
Segment Profit



Share in Revenue %

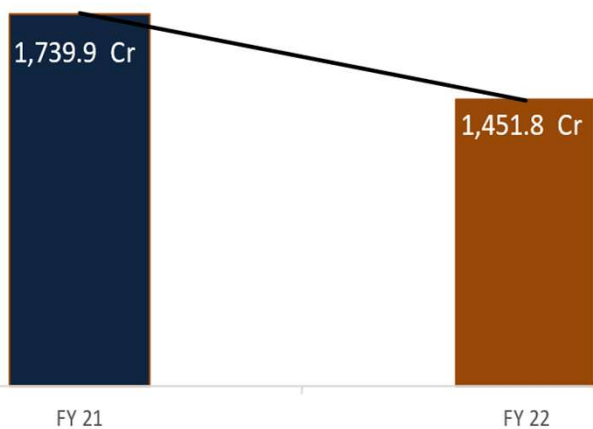


Share in Profit %

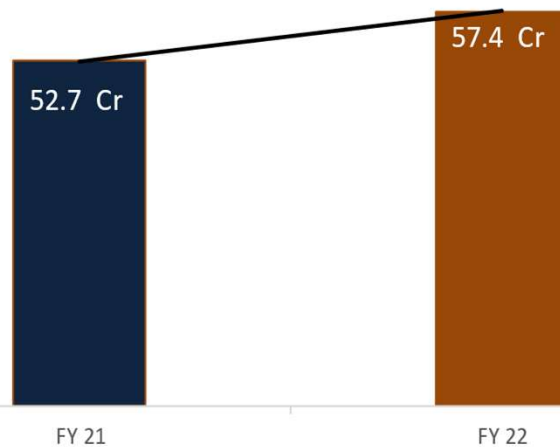


## Sugar- FY 22 Vs FY 21

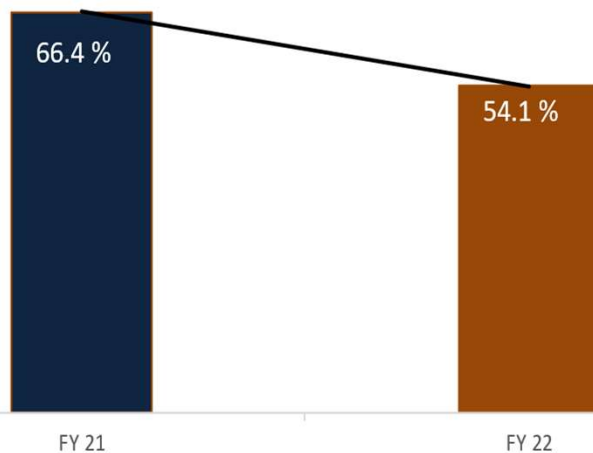
Revenue



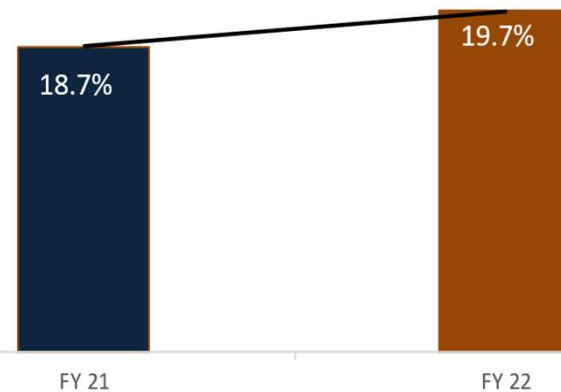
Segment Profit



Share in Revenue %



Share in Profit %



# Power Segment



## Power

### Financial

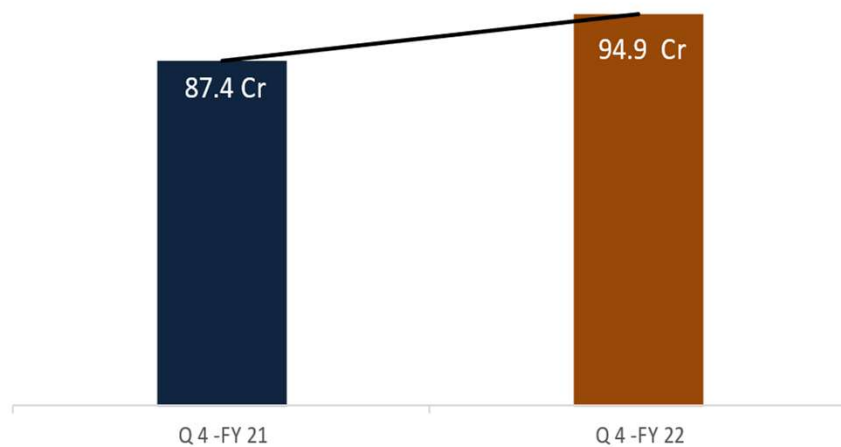
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Revenue-Rs. Cr.	94.9	87.4	213.0	203.4
Revenue % to total revenue	12.1 %	11.1 %	7.9%	7.8%
Profit-Rs. Cr.	42.1	38.4	82.4	76.6
Profit % to total profit	49.0%	39.3%	28.2%	27.2%

### Operational

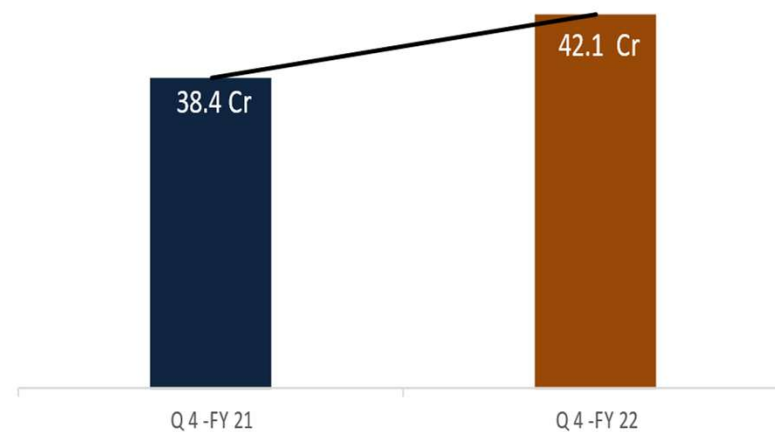
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Power Generation- Cr. Units	17.72	16.94	40.01	38.17
Power Export- Cr. Units	9.28	8.95	19.53	18.03
Realizations -₹/unit	3.50	3.39	3.46	3.38

## Power –Q4 FY22 Vs Q4 FY21

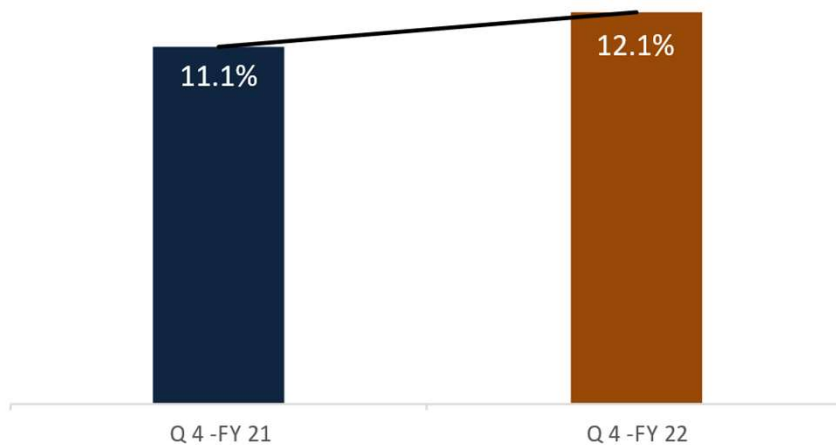
Revenue



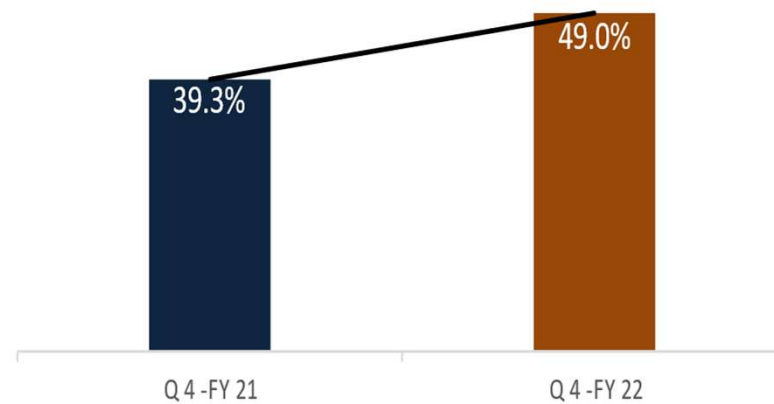
Segment Profit



Share in Revenue %

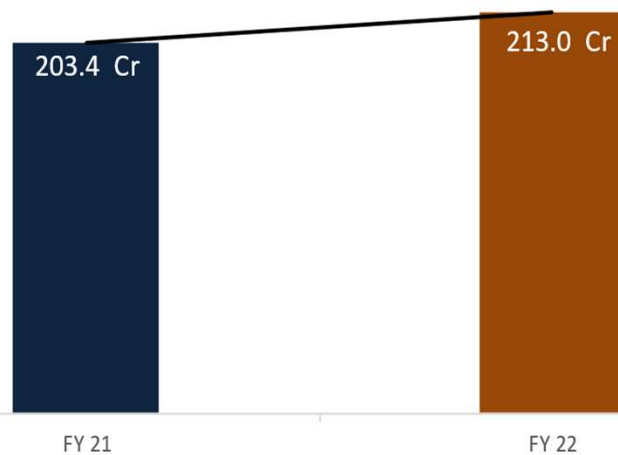


Share in Profit %

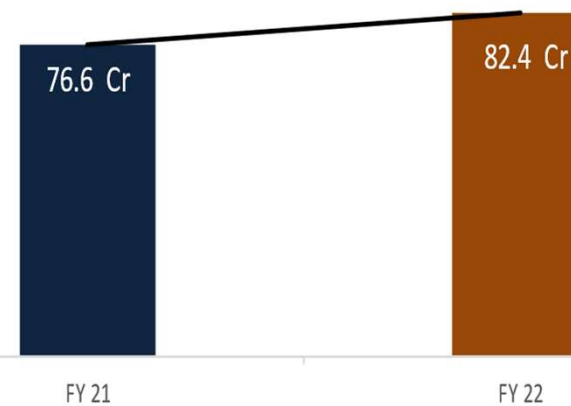


## Power- FY 22 Vs FY 21

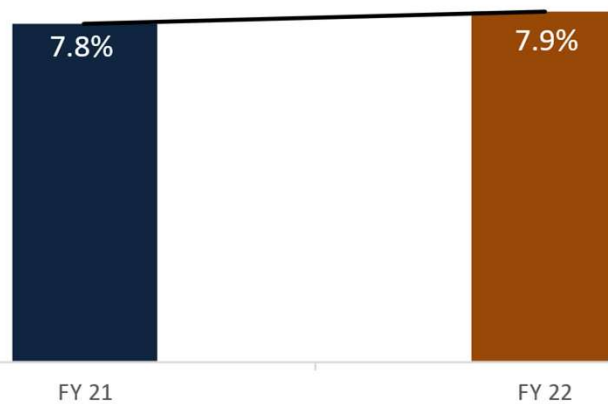
Revenue



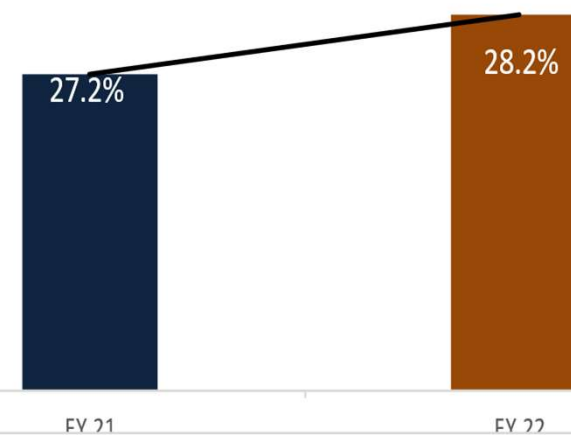
Segment Profit



Share in Revenue %



Share in Profit %



# Ethanol Segment

## Ethanol

### Financial

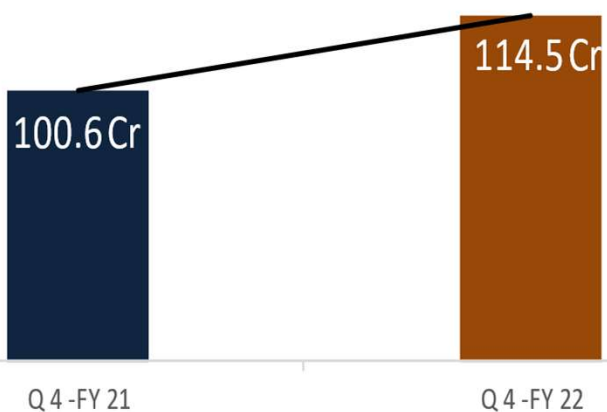
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Revenue-Rs. Cr.	114.5	100.6	427.0	399.9
Revenue % to total revenue	14.7 %	12.7 %	15.9%	15.3%
Profit-Rs. Cr.	29.3	32.1	131.9	126.2
Profit % to total profit	34.0%	32.8%	45.2%	44.9%

### Operational

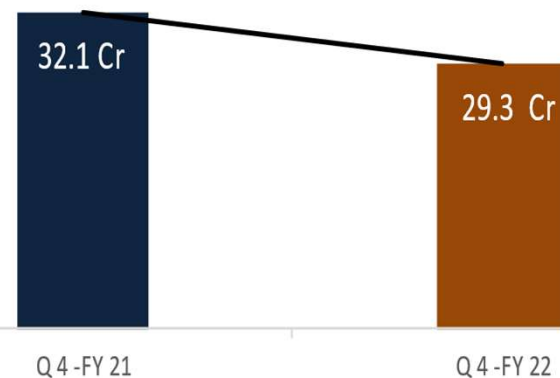
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
RS/ Ethanol Production-Lakh BL	236.48	229.79	804.83	765.30
RS/ Ethanol Sales-Lakh BL	195.05	180.08	737.18	750.99

## Ethanol –Q4 FY22 Vs Q4 FY21

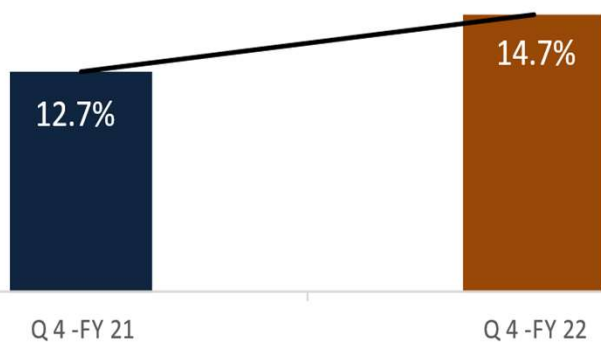
Revenue



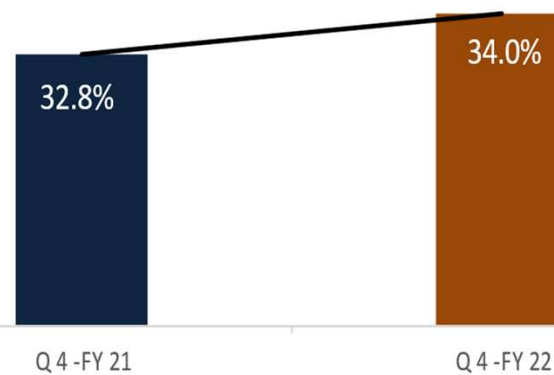
Segment Profit



Share in Revenue %

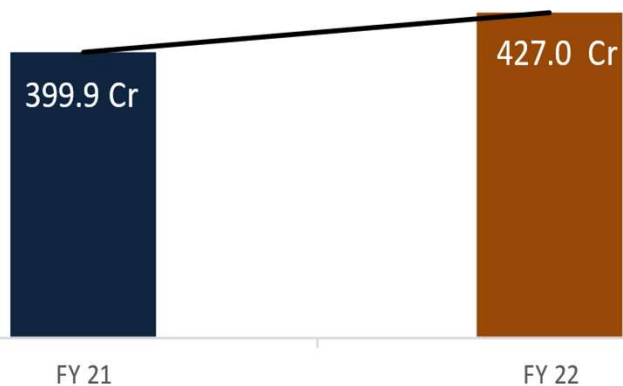


Share in Profit %

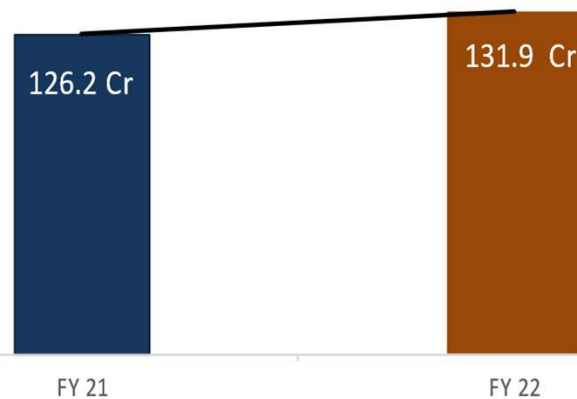


## Ethanol - FY 22 Vs FY 21

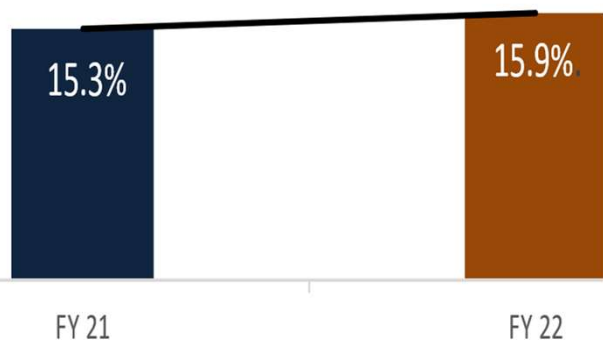
Revenue



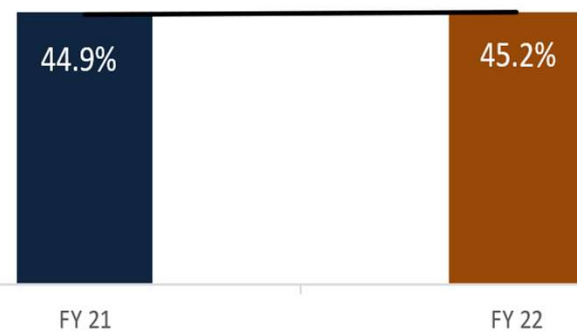
Segment Profit



Share in Revenue %



Share in Profit %



## Ethanol

- Present capacity : 250 KLPD on 'C' heavy molasses.
- Expansion under implementation : 130 KLPD (including 100 KLPD on grain) on 'C' heavy molasses.
- Post expansion capacity : 500 KLPD (approx.) on 'B' heavy molasses/syrup (including 100 KLPD on grain).
- Ethanol average realisation: ₹ 58.84 per BL in Q4 FY22 vs. ₹ 57.40 per BL in Q4 FY21.
- Sale of ethanol (from syrup) : 61.35 lakh BL in Q4 FY22.



# Chemical-Ethyl Acetate Segment

## Ethyl Acetate

### Financial

Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Revenue-Rs. Cr.	78.8	54.3	277.7	166.2
Revenue % to total revenue	10.1 %	6.9 %	10.3%	6.3%
Profit-Rs. Cr.	0.1	15.0	19.6	27.5
Profit % to total profit	0.1%	15.4%	6.7%	9.8%

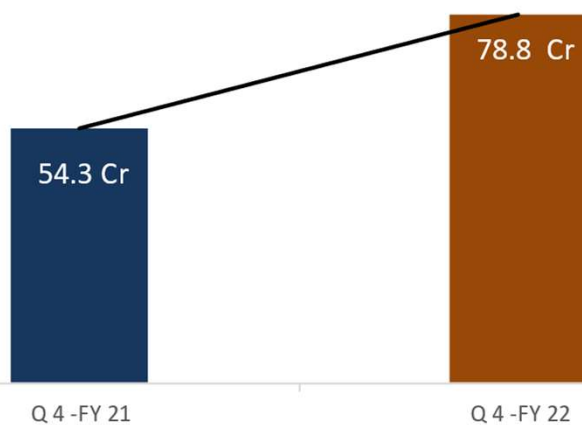
### Operational

Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Ethyl Acetate Production-Lakh Kg	85.99	64.13	272.74	246.04
Ethyl Acetate Sales-Lakh Kg	80.57	66.26	270.74	252.72

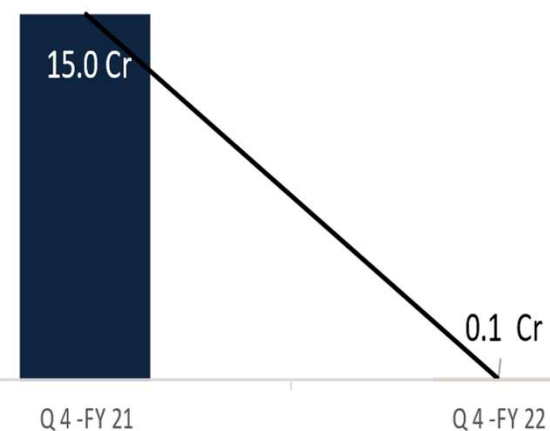
- *Average realisation: ₹ 94.58/Kg in Q4 FY22 vs. ₹ 81.74/kg in Q4 FY21.*
- *Average realisation: ₹ 102.49/Kg in FY22 vs. ₹ 65.53/kg in FY21.*

## Ethyl Acetate –Q4 FY22 Vs Q4 FY21

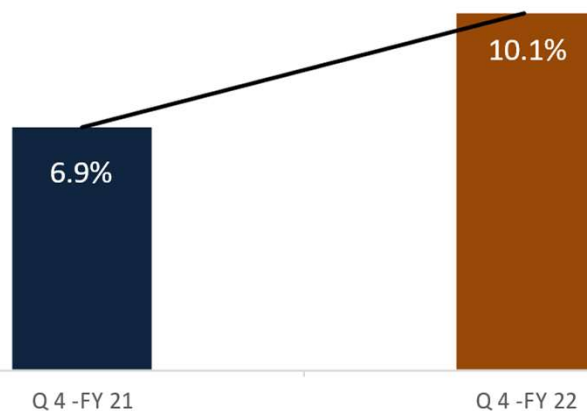
Revenue



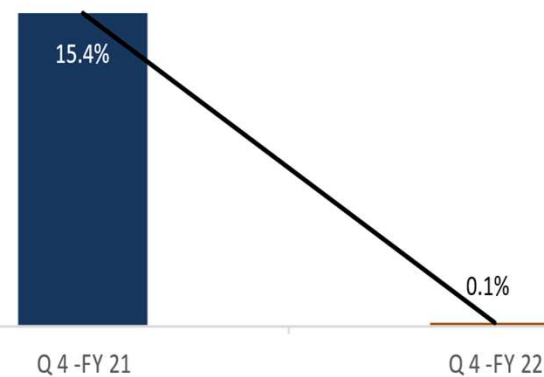
Segment Profit



Share in Revenue %

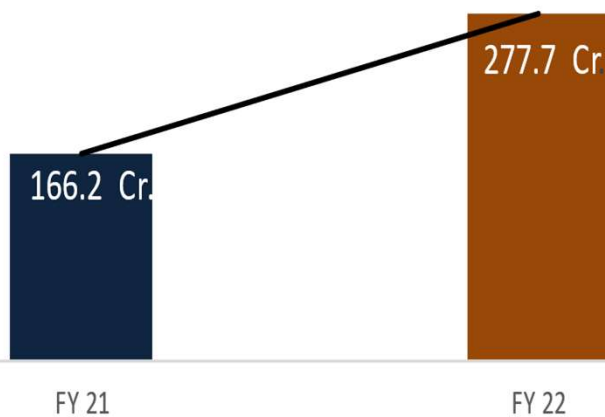


Share in Profit %

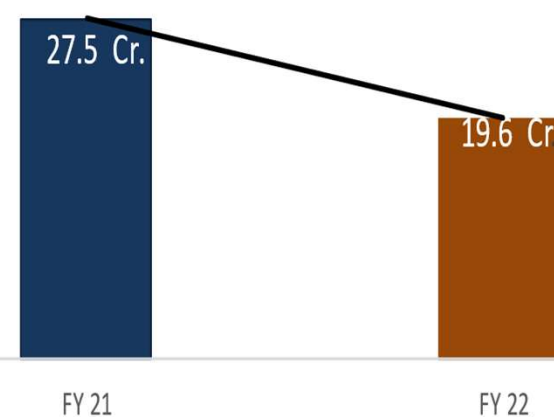


## Ethyl Acetate- FY 22 Vs FY 21

### Revenue



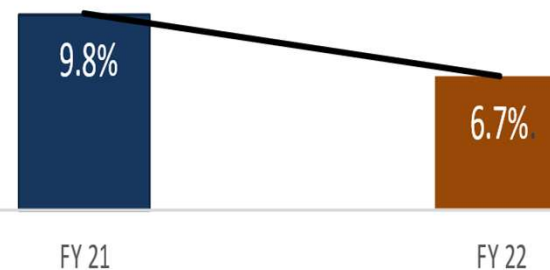
### Segment Profit



### Share in Revenue %



### Share in Profit %



# Potable Spirits

## Potable Spirits

### Financial

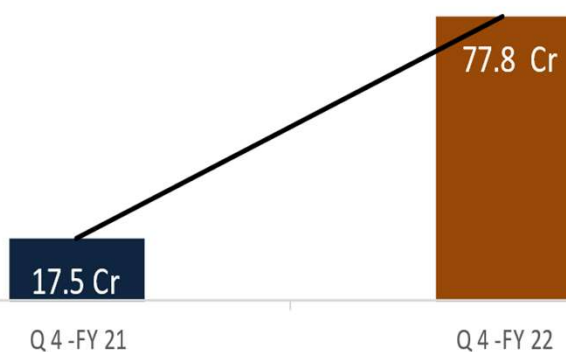
Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Revenue-Rs. Cr.	77.8	17.5	290.7	86.9
Revenue % to total revenue	10.0 %	2.2 %	10.8%	3.3%
Profit-Rs. Cr.	0.05	-2.1	-0.8	-3.2
Profit % to total profit	0.1%	-2.1%	-0.3%	1.1%

### Operational

Particulars	Q4 FY22	Q4 FY21	FY22	FY21
Cases Sold- Nos.	312599	68734	1163015	341317
Cases Sold- Rs. Cr.	8.1	1.8	30.18	8.8

## Potable Spirits –Q4 FY22 Vs Q4 FY21

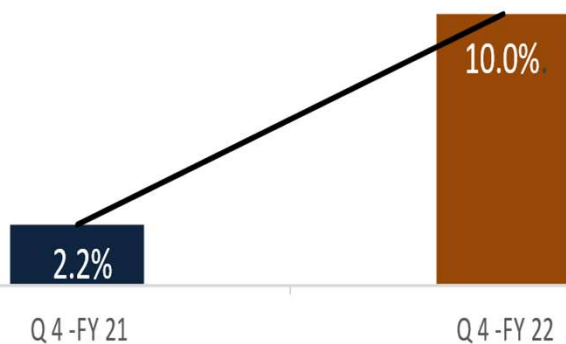
Revenue



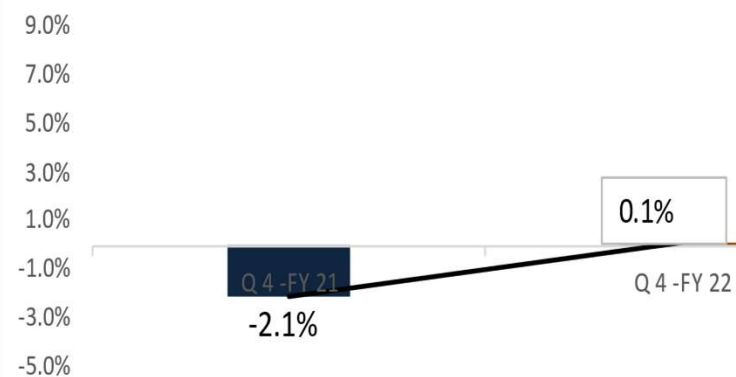
Segment Profit



Share in Revenue %

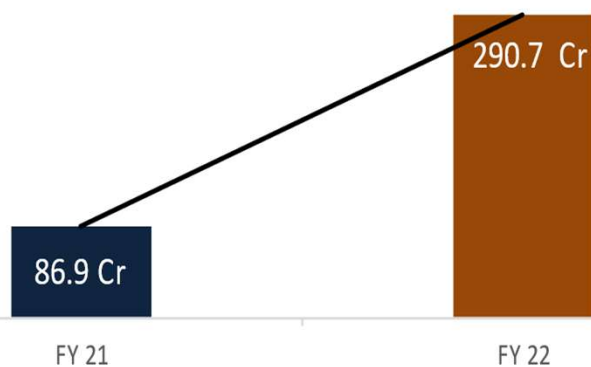


Share in Profit %



## Potable Spirits -FY 22 Vs FY 21

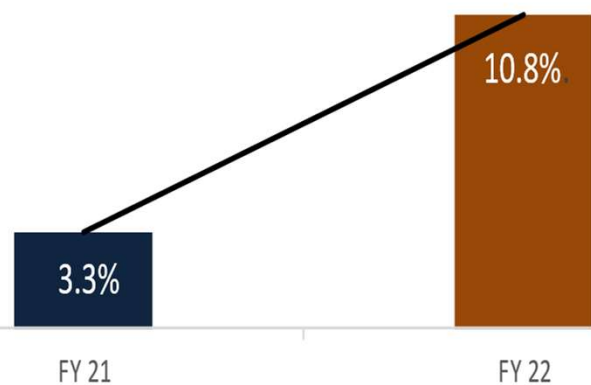
Revenue



Segment Profit



Share in Revenue %



Share in Profit %





## Core Strengths

- Visionary promoters
- Experienced management team
- Integrated business processes
- Strong relationship with 1.50 lakh farmers approx.
- Growth Focus- Ethanol/Chemicals
- Prudent financial management
- Improving operational efficiencies
- Future ready organization

A new brand ...'Misthi by Dhampur'

Legacy for tomorrow

## Way forward

- Commissioning of enhanced distillery capacity
- Reduction in manufacturing cost
- Optimization of financing cost
- Skill building and empowerment
- Engagement with community

# Thank You