

DHAMPUR SUGAR MILLS LIMITED

Regd. Office : Distt. Bijnor, Dhampur (U.P.) - 246761

CIN - L15249UP1933PLC000511, Phone No - 011-41259400

Email : investordesk@dhampursugar.com, Website - www.dhampursugar.com

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2023

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1.	Income						
	(a) Revenue from operations	580.33	914.62	608.91	1,494.95	1,428.46	2,825.95
	(b) Other income	5.24	1.24	6.59	6.48	11.67	14.80
	Total Income (a + b)	585.57	915.86	615.50	1,501.43	1,440.13	2,840.75
2.	Expenses						
	(a) Cost of materials consumed	80.68	352.75	45.13	433.43	380.51	1,691.48
	(b) Purchases of stock-in-trade	2.66	5.60	2.87	8.26	9.12	21.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	288.19	261.90	373.86	550.09	589.52	134.08
	(d) Excise duty on sales	122.95	131.72	103.00	254.67	228.56	414.26
	(e) Employees benefits expenses	18.98	20.79	22.16	39.77	39.81	84.06
	(f) Finance costs	7.40	14.24	10.53	21.64	27.75	43.84
	(g) Depreciation and Amortisation expenses	12.40	13.43	10.29	25.83	22.54	52.08
	(h) Other expenses	45.80	47.62	31.80	93.42	72.64	184.48
	Total expenses (a to h)	579.06	848.05	599.64	1,427.11	1,370.45	2,625.65
3.	Profit / (Loss) before exceptional items and tax (1-2)	6.51	67.81	15.86	74.32	69.68	215.10
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit / (Loss) after exceptional items and before tax (3-4)	6.51	67.81	15.86	74.32	69.68	215.10
6.	Tax expenses						
	(a) Current tax	1.15	11.85	2.70	13.00	12.10	37.11
	(b) Deferred tax	0.91	10.78	2.48	11.69	11.19	27.69
7.	Profit / (Loss) for the period (5-6)	4.45	45.18	10.68	49.63	46.39	150.30
8.	Other Comprehensive Income (OCI)						
	(a) i Items that will not be reclassified to profit or loss						
	- Remeasurement benefits (losses) on defined benefit obligation	-	-	-	-	-	(0.76)
	- Gain (loss) on fair value of investments	0.43	0.09	(0.21)	0.52	(0.82)	0.28
	ii Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(0.01)	0.02	(0.05)	0.08	0.24
	(b) i Items that will be reclassified to profit or loss	-	0.03	-	0.03	-	(0.03)
	ii Income tax relating to items that will be reclassified to profit or loss	-	(0.01)	-	(0.01)	-	0.01
	Total Other Comprehensive Income	0.39	0.10	(0.19)	0.49	(0.74)	(0.26)
9.	Total Comprehensive Income for the period (7+8)	4.84	45.28	10.49	50.12	45.65	150.04
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	66.38	66.38	66.38	66.38	66.38	66.38
11.	Other equity (as at year end)	-	-	-	-	-	972.47
12.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :						
	a) Basic (₹ per share)	0.67	6.81	1.61	7.48	6.99	22.64
	b) Diluted (₹ per share)	0.67	6.81	1.61	7.48	6.99	22.64

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Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2023
Notes to the financial results
1. Segment Reporting
Statement of standalone segment wise revenue, results, assets and liabilities

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
i.	Segment Revenue						
	a) Sugar	225.35	581.56	377.69	806.91	925.89	1,937.22
	b) Power	15.41	46.83	8.75	62.24	52.52	217.05
	c) Ethanol	222.41	238.28	100.85	460.69	244.64	596.06
	d) Chemicals	71.87	81.00	54.95	152.87	146.29	302.40
	e) Potable Spirits	137.45	143.06	115.06	280.51	252.61	463.88
	f) Others	2.68	6.65	2.71	9.33	9.62	24.60
	Total	675.17	1,097.38	660.01	1,772.55	1,631.57	3,541.21
	Less : Inter segment revenue	94.84	182.76	51.10	277.60	203.11	715.26
	Revenue from Operations	580.33	914.62	608.91	1,494.95	1,428.46	2,825.95
ii.	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)						
	a) Sugar	(20.63)	27.00	9.96	6.37	35.48	58.45
	b) Power	0.13	15.97	(1.26)	16.10	15.33	81.57
	c) Ethanol	38.16	39.17	27.09	77.33	53.09	131.98
	d) Chemicals	3.46	7.23	(1.15)	10.69	9.43	22.77
	e) Potable Spirits	1.85	1.12	0.24	2.97	0.24	(1.01)
	f) Others	(0.27)	0.51	(0.28)	0.24	0.25	1.08
	Total	22.70	91.00	34.60	113.70	113.82	294.84
	Less : Finance costs	7.40	14.24	10.53	21.64	27.75	43.84
	Less : Other unallocable expenses net off unallocable income	8.79	8.95	8.21	17.74	16.39	35.90
	Net Profit / (Loss) before Tax	6.51	67.81	15.86	74.32	69.68	215.10
		0.00	-	0.00	-	-	0.00
iii.	Segment Assets						
	a) Sugar	657.70	965.75	798.04	657.70	798.04	1,151.19
	b) Power	387.76	390.46	371.57	387.76	371.57	403.39
	c) Ethanol	312.67	368.89	266.96	312.67	266.96	432.58
	d) Chemicals	57.43	54.38	56.70	57.43	56.70	64.99
	e) Potable Spirits	20.46	20.36	19.03	20.46	19.03	19.54
	f) Others	4.09	15.76	4.03	4.09	4.03	4.12
	g) Unallocable	196.66	37.97	36.26	196.66	36.26	39.21
	Total	1,636.77	1,853.57	1,552.59	1,636.77	1,552.59	2,115.02
iv.	Segment Liabilities						
	a) Sugar	68.86	66.00	84.61	68.86	84.61	213.81
	b) Power	9.51	10.55	15.53	9.51	15.53	10.38
	c) Ethanol	30.31	26.74	15.14	30.31	15.14	36.76
	d) Chemicals	10.76	12.46	27.18	10.76	27.18	1.46
	e) Potable Spirits	10.59	8.45	7.21	10.59	7.21	5.83
	f) Others	0.09	0.06	0.05	0.09	0.05	0.10
	g) Unallocable	457.34	685.04	468.73	457.34	468.73	807.83
	Total	587.46	809.30	618.45	587.46	618.45	1,076.17

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Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2023
Statement of Assets and Liabilities

(₹ in Crores)

Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
1 ASSETS		
(A) Non - current assets		
(a) Property, plant and equipment	1,110.89	1,026.44
(b) Right-of-use-assets	19.97	17.68
(c) Capital work - in - progress	30.82	103.34
(d) Other Intangible assets	1.55	1.77
(e) Biological assets	-	-
(f) Financial assets		
(i) Investments	26.94	2.04
(ii) Loans	-	-
(iii) Other Finanacial assets	2.22	1.89
(g) Deferred tax assets (Net)	-	-
(h) Other non - current assets	11.25	4.73
Sub total (Non current assets)	1,203.64	1,157.89
(B) Current assets		
(a) Inventories	119.95	666.74
(b) Biological assets	2.17	1.51
(c) Financial assets		
(i) Investments	22.76	-
(ii) Trade receivable	124.05	194.75
(iii) Cash and cash equivalents	106.66	34.10
(iv) Bank balances other than (ii) above	19.34	17.29
(v) Loans	-	-
(vi) Others financial assets	0.42	0.58
(d) Other current assets	37.78	40.86
(e) Current tax assets (net)	-	1.30
Sub total (Current assets)	433.13	957.13
Total assets (A+B)	1,636.77	2,115.02
2 EQUITY AND LIABILITIES		
(A) Equity		
(a) Equity share capital	66.38	66.38
(b) Other equity	982.93	972.47
Sub total (Equity)	1,049.31	1,038.85
Liabilities		
(B) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	203.94	217.05
(ii) Lease liabilities	12.83	13.18
(b) Other non - current liabilities	0.32	0.48
(c) Provisions	15.61	15.55
(d) Deferred tax liabilities (net)	69.24	57.49
Sub total (Non-current liabilities)	301.94	303.75
(C) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	160.82	508.85
(ii) Lease liabilities	6.38	4.80
(iii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	6.10	4.67
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	45.62	176.46
(iv) Other financial liabilities	36.07	44.39
(b) Other current liabilities	23.84	26.74
(c) Provisions	6.69	6.51
(d) Current tax liabilities (net)	-	-
Sub total (Current liabilities)	285.52	772.42
Total Equity & Liabilities (A+B+C)	1,636.77	2,115.02



Legacy for tomorrow

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Notes to financial results (contd.)	
2	These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 31, 2023. The joint statutory auditors have carried out a limited review of these financial results.
3	U.P. Government has redetermined higher levy molasses obligation for the molasses year 2022-23. Financial results for the quarter ending September 30, 2023 are drawn after considering the impact thereof of Rs 18.83 Crores. Accordingly Profit for the quarter and period is lower by Rs 18.83 Crores.
4	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
5	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.
For Dhampur Sugar Mills Limited	
Gaurav Goel Vice Chairman & Managing Director	
Place : New Delhi	
Dated : October 31, 2023	

Standalone Statement of Cash Flow		(₹ in Crores)	
Particulars	Half Year ended September 30, 2023	Year ended March 31, 2023	
	Unaudited	Audited	
A Cash flow from operating activities			
Net Profit before tax	74.32	215.10	
Adjustments for :-			
Depreciation /amortization expense	25.83	52.08	
(Gain)/Loss on disposal of property, plant and equipment	(0.01)	4.00	
Finance cost	21.63	43.84	
Transfer to storage fund for molasses	0.18	0.33	
Finance income	(0.64)	(2.37)	
Dividend income	-	(0.04)	
Foreign Exchange(Income)/loss	(0.21)	-	
Adjustment for Demerger Expense	-	-	
Provision for employee benefits	1.29	2.21	
Fair value gain on re-measurement of biological assets through profit or loss	(1.23)	(1.51)	
Liabilities/ Provisions no longer required written back	(3.35)	(6.94)	
Bad-debts written off	-	0.04	
Operating profit before working capital changes	117.81	306.74	
Adjustments for Working Capital changes :-			
(Increase)/Decrease in Trade receivables	70.68	4.85	
(Increase)/Decrease in Other financial assets	(0.33)	0.63	
(Increase)/Decrease in Other assets	5.45	(1.89)	
(Increase)/Decrease in Government grants	(2.37)	(1.92)	
(Increase)/Decrease in Inventories	546.79	150.76	
Increase/(Decrease) in Trade and other financial liabilities	(135.89)	(40.21)	
Increase/(Decrease) in Provisions and other liabilities	(0.76)	(0.08)	
Cash generated from operations	601.38	418.88	
Tax Expenses	(15.01)	(39.15)	
Net cash generated from operating activities	586.37	379.73	
B Cash flows from Investing activities			
Purchase of property, plant and equipment (Net)	(37.00)	(149.13)	
(Purchase)/Sale of financial instruments	(47.13)	3.62	
Loan (given)/received back	-	2.30	
Interest received	0.80	2.27	
Dividend received	-	0.04	
Purchase/maturity of fixed deposits (Net)	(2.05)	(3.29)	
Net cash flow from/(used in) investing activities	(85.38)	(144.19)	
C Cash flows from Financing activities			
Repayments of long term borrowings	(28.09)	(149.77)	
Payment of Lease Liabilities	(3.35)	(3.91)	
Interest paid on Lease Liabilities	(0.73)	(0.74)	
Receipt of long term borrowings	31.95	140.05	
Proceeds/(repayments) from /of short term borrowings	(365.00)	(143.50)	
Dividend including dividend distribution tax	(39.71)	(39.84)	
Finance cost	(23.50)	(44.79)	
Net cash flow from/(used in) financing activities	(428.43)	(242.50)	
Net increase in cash and cash equivalents (A+B+C)	72.56	(6.96)	
Opening cash & cash equivalents	34.10	41.06	
Closing cash and cash equivalents	106.66	34.10	