

DHAMPUR SUGAR MILLS LIMITED

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

CIN - L15249UP1933PLC000511, Phone No - 011-41259400

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

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2022

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited) {refer note 3}	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited) {refer note 3}	31-Mar-22 (Audited)
1.	Income from operations						
(a)	Revenue from operations	60,891.32	81,954.69	45,526.99	1,42,846.01	99,941.13	2,19,815.52
(b)	Other income	659.09	507.86	192.75	1,166.95	286.22	1,055.07
	Total Income from operations (a + b)	61,550.41	82,462.55	45,719.74	1,44,012.96	1,00,227.35	2,20,870.59
2.	Expenses						
(a)	Cost of materials consumed	4,512.51	33,538.24	5,609.66	38,050.75	39,046.72	1,60,054.75
(b)	Purchases of stock-in-trade	287.07	625.19	369.47	912.26	1,098.60	2,420.98
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	37,386.43	21,565.27	24,279.25	58,951.70	24,304.56	(23,965.49)
(d)	Excise duty on sales	10,300.34	12,555.93	5,571.04	22,856.27	12,519.61	25,893.47
(e)	Employees benefits expenses	2,216.48	1,764.84	1,330.08	3,981.32	3,358.62	7,816.06
(f)	Finance costs	1,052.78	1,721.99	1,180.25	2,774.77	2,732.03	5,016.28
(g)	Depreciation and Amortisation expenses	1,028.36	1,225.13	1,031.17	2,253.49	2,300.11	5,029.29
(h)	Other expenses	3,180.29	4,084.17	3,017.08	7,264.46	7,302.42	18,156.02
	Total expenses (a to h)	59,964.27	77,080.76	42,388.00	1,37,045.03	92,662.67	2,00,421.36
3.	Profit / (Loss) before exceptional items and tax (1-2)	1,586.14	5,381.79	3,331.74	6,967.93	7,564.68	20,449.23
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit / (Loss) after exceptional items and before tax (3-4)	1,586.14	5,381.79	3,331.74	6,967.93	7,564.68	20,449.23
6.	Tax expenses						
(a)	Current tax	270.00	940.00	558.55	1,210.00	1,298.45	3,449.73
(b)	Deferred tax	248.41	871.00	272.79	1,119.41	651.06	2,304.63
7.	Profit / (Loss) for the period (5-6)	1,067.73	3,570.79	2,500.40	4,638.52	5,615.17	14,694.87
8.	Other Comprehensive Income (OCI)						
(a) i	Items that will not be reclassified to profit or loss						
	- Remeasurement benefits (losses) on defined benefit obligation	-	-	-	-	-	47.26
	- Gain (loss) on fair value of equity investments	(21.23)	(61.25)	47.61	(82.48)	360.68	272.66
ii	Income tax relating to items that will not be reclassified to profit or loss	2.12	6.13	(4.76)	8.25	(36.07)	(43.78)
(b) i	Items that will be reclassified to profit or loss	-	-	-	-	(111.82)	(111.81)
ii	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	39.07	39.07
	Total Other Comprehensive Income	(19.11)	(55.12)	42.85	(74.23)	251.86	203.40
9.	Total Comprehensive Income for the period (7+8)	1,048.62	3,515.67	2,543.25	4,564.30	5,867.03	14,898.27
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	6,638.76	6,638.76	6,638.76	6,638.76	6,638.76	6,638.76
11.	Other equity (as at year end)	-	-	-	-	-	82,210.40
12.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :						
a)	Basic (₹ per share)	1.61	5.38	3.77	6.99	8.46	22.13
b)	Diluted (₹ per share)	1.61	5.38	3.77	6.99	8.46	22.13

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2022
Notes to the financial results
1. Segment Reporting
Statement of standalone segment wise revenue, results, assets and liabilities

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited) {refer note 3}	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited) {refer note 3}	31-Mar-22 (Audited)
i.	Segment Revenue						
	a) Sugar	37,768.71	54,819.99	25,844.68	92,588.70	60,490.92	1,45,178.74
	b) Power	875.04	4,377.33	934.43	5,252.37	5,508.14	21,301.28
	c) Ethanol	10,085.02	14,379.26	11,418.32	24,464.28	21,297.96	42,696.32
	d) Chemicals	5,494.92	9,134.20	6,552.19	14,629.12	12,691.76	27,765.03
	e) Potable Spirits	11,505.81	13,754.75	6,173.83	25,260.56	13,615.17	29,066.92
	f) Others	271.48	690.07	270.79	961.55	794.16	2,285.66
	Total	66,000.98	97,155.60	51,194.24	1,63,156.58	1,14,398.11	2,68,293.95
	Less : Inter segment revenue	5,109.66	15,200.91	5,667.25	20,310.57	14,456.98	48,478.43
	Total Revenue from Operations	60,891.32	81,954.69	45,526.99	1,42,846.01	99,941.13	2,19,815.52
ii.	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)						
	a) Sugar	995.95	2,551.96	1,035.73	3,547.91	1,637.79	5,741.28
	b) Power	(126.14)	1,659.18	(72.60)	1,533.04	1,533.43	8,239.85
	c) Ethanol	2,708.68	2,599.96	4,165.99	5,308.64	7,717.70	13,190.55
	d) Chemicals	(115.21)	1,057.96	474.87	942.75	1,554.38	1,962.24
	e) Potable Spirits	24.96	(0.39)	(86.16)	24.57	(172.62)	(78.70)
	f) Others	(28.19)	53.31	(92.54)	25.12	(38.18)	115.54
	Total	3,460.05	7,921.98	5,425.29	11,382.03	12,232.50	29,170.76
	Less : Finance costs	1,052.78	1,721.99	1,180.25	2,774.77	2,732.03	5,016.28
	Less : Other unallocable expenses net off unallocable income	821.13	818.20	913.30	1,639.33	1,935.79	3,705.25
	Net Profit / (Loss) before Tax	1,586.14	5,381.79	3,331.74	6,967.93	7,564.68	20,449.23
iii.	Segment Assets						
	a) Sugar	79,803.63	1,15,285.63	79,146.74	79,803.63	79,146.74	1,38,159.71
	b) Power	37,157.39	36,608.32	32,677.00	37,157.39	32,677.00	36,640.35
	c) Ethanol	26,696.03	30,090.17	21,116.36	26,696.03	21,116.36	33,050.13
	d) Chemicals	5,670.39	9,021.65	6,002.70	5,670.39	6,002.70	4,790.33
	e) Potable Spirits	1,902.63	1,898.53	1,889.04	1,902.63	1,889.04	1,435.14
	f) Others	402.95	417.49	386.78	402.95	386.78	420.34
	g) Unallocable	3,626.16	2,001.86	3,599.06	3,626.16	3,599.06	1,970.53
	Total	1,55,259.18	1,95,323.65	1,44,817.68	1,55,259.18	1,44,817.68	2,16,466.53
iv.	Segment Liabilities						
	a) Sugar	8,461.19	9,331.61	5,588.19	8,461.19	5,588.19	21,316.61
	b) Power	1,553.17	569.29	410.44	1,553.17	410.44	734.93
	c) Ethanol	1,514.21	2,949.21	2,378.95	1,514.21	2,378.95	1,482.77
	d) Chemicals	2,718.08	4,832.81	2,529.36	2,718.08	2,529.36	4,790.33
	e) Potable Spirits	720.93	802.04	601.09	720.93	601.09	1,435.14
	f) Others	4.79	4.99	5.26	4.79	5.26	7.86
	g) Unallocable	46,873.23	84,462.10	50,313.26	46,873.23	50,313.26	97,849.73
	Total	61,845.60	1,02,952.05	61,826.55	61,845.60	61,826.55	1,27,617.37

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2022
Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars		As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
1	ASSETS		
	(A) Non - current assets		
	(a) Property, plant and equipment	99,323.58	99,090.66
	(b) Right-of-use-assets	2,062.29	682.70
	(c) Capital work - in - progress	10,452.42	2,874.12
	(d) Other Intangible assets	198.56	207.90
	(e) Biological assets	#	#
	(f) Financial assets		
	(i) Investments	486.19	537.76
	(ii) Loans	-	
	(iii) Other Financial assets	180.69	198.77
	(g) Other non - current assets	3,165.22	1,572.20
	Sub total (Non current assets)	1,15,868.95	1,05,164.11
	(B) Current assets		
	(a) Inventories	21,270.83	81,750.06
	(b) Biological assets	212.47	137.37
	(c) Financial assets		
	(i) Trade receivable	12,389.04	19,963.98
	(ii) Cash and cash equivalents	83.13	4,106.04
	(iii) Bank balances other than (ii) above	1,372.74	1,399.97
	(iv) Loans	-	246.62
	(v) Others financial assets	52.28	85.35
	(d) Other current assets	4,009.74	3,613.03
	Sub total (Current assets)	39,390.23	1,11,302.42
	Total assets (A+B)	1,55,259.18	2,16,466.53
2	EQUITY AND LIABILITIES		
	(A) Equity		
	(a) Equity share capital	6,638.76	6,638.76
	(b) Other equity	86,774.82	82,210.40
	Sub total (Equity)	93,413.58	88,849.16
	Liabilities		
	(B) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	25,082.46	23,352.98
	(ii) Lease liabilities	1,548.72	380.50
	(b) Other non - current liabilities	112.43	159.43
	(c) Provisions	1,568.39	1,531.97
	(d) Deferred tax liabilities (net)	4,111.16	3,005.17
	Sub total (Non-current liabilities)	32,423.16	28,430.05
	(C) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	13,794.09	64,558.71
	(ii) Lease liabilities	480.05	264.00
	(iii) Trade payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	216.57	274.01
	(B) total outstanding due of creditors other than micro enterprises and small enterprises	7,939.26	22,868.88
	(iv) Other financial liabilities	3,748.87	7,506.75
	(b) Other current liabilities	2,693.86	3,119.31
	(c) Provisions	549.74	521.66
	(d) Current tax liabilities (net)	-	74.00
	Sub total (Current liabilities)	29,422.44	99,187.32
	Total Equity & Liabilities (A+B+C)	1,55,259.18	2,16,466.53

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Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2022

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 20, 2022. The joint statutory auditors have carried out a limited review of these financial results.
3	Pursuant to sanction of the Scheme of Arrangement ("Scheme") by the Hon'ble National Company Law Tribunal ("NCLT"), Prayagraj, on April 27, 2022, between the Company and Dhampur Bio Organics Limited ("DBOL"), the operations of Asmoli, Mansurpur and Meerganj units ("Demerged undertaking") of the Company have been demerged and transferred to DBOL with effect from April 1, 2021, i.e. the Appointed Date. Consequently, figures for the quarter and six months ended September, 2021 have been reclassified to represent the figures of the remaining units of the Company i.e. Dhampur and Rajpura.
4	The Government of Uttar Pradesh has revised rates of wages of workmen in sugar and distillery industries in the State with retrospective effect from October 1, 2018 and September 1, 2016 respectively. Consequent to this revision in rates of wages of wage board employees, the Company has accounted for additional liability of Rs. 585.50 Lakhs on account of arrears of wages from the respective dates under Employees Benefits expenses during the quarter and half year ended 30th Sept. 2022.
5	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
6	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.
For Dhampur Sugar Mills Limited	
Ashok Kumar Goel	
Chairman	
Place : New Delhi	
Dated : 20th October, 2022	

Standalone Statement of Cash Flow		(₹ in Lakhs)	
Particulars	Six Months Ended		
	September 30, 2022	September 30, 2021	
	Unaudited	Unaudited	
A Cash flow from operating activities			
Net Profit before tax	6,967.93	7,564.68	
Adjustments for :-			
Depreciation /amortization expense	2,253.49	2,300.11	
(Gain)/Loss on disposal of property, plant and equipment	(6.06)	0.03	
Finance cost	2,774.77	2,732.03	
Transfer to storage fund for molasses	12.47	14.20	
Finance income	(161.18)	(131.90)	
Provision for employee benefits	(64.50)	51.80	
Fair value gain on re-measurement of biological assets through profit or loss	(115.00)	(206.07)	
Liabilities/ Provisions no longer required written back	(432.30)	(9.80)	
Bad-debts written off	0.35	(176.39)	
Operating profit before working capital changes	11,229.97	12,138.69	
Adjustments for Working Capital changes :-			
Trade receivables	(7575.00)	12,703.12	
Other financial assets	33.07	166.70	
Other assets	(396.71)	994.95	
Government grants	(44.00)	2,652.67	
Inventories	60,478.79	26,844.26	
Trade and other financial liabilities	-	(23801.54)	
Provisions and other liabilities	64.00	208.84	
Cash generated from operations	63,790.12	31,907.69	
Tax Expenses	-	(1977.00)	
Net cash generated from operating activities	63,790.12	29,930.69	
B Cash flows from Investing activities			
Purchase of property, plant and equipment (Net)	(11337.00)	(4410.05)	
(Purchase)/Sale of financial instruments	-	(0.03)	
Purchase of Financial instruments in subsidiaries	-	796.50	
Interest received	-	15.20	
Purchase/maturity of fixed deposits (Net)	-	(100.55)	
Net cash flow from/(used in) investing activities	(11337.00)	(3698.93)	
C Cash flows from Financing activities			
Proceeds/(repayments) from /of long term borrowings	(3353.97)	(2708.80)	
Payment of Lease Liabilities	(170.00)	0.65	
Interest paid on Lease Liabilities	(36.00)	(0.65)	
Receipt of long term borrowing	4,959.97	0.00	
Proceeds/(repayments) from /of short term borrowings	(50764.62)	(26439.92)	
Dividend including dividend distribution tax	(3984.00)	109.81	
Finance cost	(3127.41)	(2742.29)	
Net cash flow from/(used in) financing activities	(56476.03)	(31781.20)	
Net increase in cash and cash equivalents (A+B+C)	(4022.91)	(5549.44)	
Opening cash & cash equivalents	4,106.04	5,832.00	
Closing cash and cash equivalents	83.13	282.56	