

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2023

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Audited) (refer Note 5)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited) (refer note 5)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1.	Income from operations					
	(a) Revenue from operations	753.98	643.51	567.36	2,825.95	2,198.16
	(b) Other income	2.90	0.23	7.30	14.80	10.55
	Total Income from operations (a + b)	756.88	643.74	574.66	2,840.75	2,208.71
2.	Expenses					
	(a) Cost of materials consumed	765.46	545.51	701.14	1,691.48	1,600.55
	(b) Purchases of stock-in-trade	6.30	5.95	6.96	21.37	24.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(292.47)	(162.97)	(367.65)	134.08	(239.65)
	(d) Excise duty on sales	87.54	98.16	65.46	414.26	258.93
	(e) Employees benefits expenses	22.15	22.10	25.55	84.06	78.16
	(f) Finance costs	10.62	5.48	14.04	43.84	50.16
	(g) Depreciation and Amortisation expenses	15.70	13.84	13.95	52.08	50.29
	(h) Other expenses	62.85	48.98	64.77	184.48	181.56
	Total expenses (a to h)	678.15	577.05	524.22	2,625.65	2,004.21
3.	Profit / (Loss) before exceptional items and tax (1-2)	78.73	66.69	50.44	215.10	204.50
4.	Exceptional Items	-	-	-	-	-
5.	Profit / (Loss) after exceptional items and before tax (3-4)	78.73	66.69	50.44	215.10	204.50
6.	Tax expenses					
	(a) Current tax	12.88	12.13	7.66	37.11	34.50
	(b) Deferred tax	7.96	8.54	9.82	27.69	23.05
7.	Profit / (Loss) for the period (5-6)	57.89	46.02	32.96	150.30	146.95
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)	-	0.47	(0.76)	0.47
	- Gain (loss) on fair value of equity investments	0.76	0.35	(0.78)	0.28	2.73
	ii Income tax relating to items that will not be reclassified to profit or loss	0.19	(0.03)	(0.09)	0.24	(0.44)
	(b) i Items that will be reclassified to profit or loss	(0.03)	-	-	(0.03)	(1.12)
	ii Income tax relating to items that will be reclassified to profit or loss	0.01	-	-	0.01	0.39
	Total Other Comprehensive Income	0.17	0.32	(0.40)	(0.26)	2.03
9.	Total Comprehensive Income for the period (7+8)	58.06	46.34	32.56	150.04	148.98
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	66.38	66.38	66.38	66.38	66.38
11.	Other equity (as at year end)	-	-	-	972.47	822.10
12.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	8.72	6.93	4.96	22.64	22.13
	b) Diluted (₹ per share)	8.72	6.93	4.96	22.64	22.13

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 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			Year Ended	
		31-Mar-23 (Audited) (refer Note 5)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited) (refer note 5)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
i.	Segment Revenue					
	a) Sugar	590.26	421.07	407.79	1,937.22	1,451.79
	b) Power	94.57	69.95	94.95	217.05	213.02
	c) Ethanol	192.71	158.70	114.55	596.06	426.96
	d) Chemicals	85.95	70.16	78.79	302.40	277.65
	e) Potable Spirits	102.01	109.26	77.83	463.88	290.67
	f) Others	8.15	6.84	7.73	24.60	22.85
	Total	1,073.65	835.98	781.64	3,541.21	2,682.94
	Less : Inter segment revenue	319.67	192.47	214.28	715.26	484.78
	Total Revenue from Operations	753.98	643.51	567.36	2,825.95	2,198.16
ii.	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)					
	a) Sugar	7.22	15.74	14.31	58.45	57.41
	b) Power	41.62	24.62	42.12	81.57	82.40
	c) Ethanol	42.99	35.91	29.26	131.98	131.90
	d) Chemicals	6.94	6.41	0.10	22.77	19.62
	e) Potable Spirits	(0.42)	(0.83)	0.05	(1.01)	(0.78)
	f) Others	0.32	0.51	0.20	1.08	1.16
	Total	98.67	82.36	86.04	294.84	291.71
	Less : Finance costs	10.62	5.48	14.04	43.84	50.16
	Less : Other unallocable expenses net off unallocable income	9.32	10.19	21.56	35.90	37.05
	Net Profit / (Loss) before Tax	78.73	66.69	50.44	215.10	204.50
				0.00	-0.00	-
iii.	Segment Assets					
	a) Sugar	1,151.19	911.29	1,381.60	1,151.19	1,381.60
	b) Power	403.39	402.89	366.40	403.39	366.40
	c) Ethanol	432.58	304.86	330.50	432.58	330.50
	d) Chemicals	64.99	63.62	47.90	64.99	47.90
	e) Potable Spirits	19.54	20.52	14.35	19.54	14.35
	f) Others	4.12	4.36	4.20	4.12	4.20
	g) Unallocable	39.21	39.17	19.71	39.21	19.71
	Total	2,115.02	1,746.71	2,164.66	2,115.02	2,164.66
iv.	Segment Liabilities					
	a) Sugar	213.81	228.40	213.17	213.81	213.17
	b) Power	10.38	17.54	7.35	10.38	7.35
	c) Ethanol	36.76	22.65	14.83	36.76	14.83
	d) Chemicals	1.46	8.70	47.90	1.46	47.90
	e) Potable Spirits	5.83	7.28	14.35	5.83	14.35
	f) Others	0.10	0.06	0.08	0.10	0.08
	g) Unallocable	807.83	480.97	978.50	807.83	978.50
	Total	1,076.17	765.60	1,276.18	1,076.17	1,276.18

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2023
Statement of Assets and Liabilities

(₹ in Crores)

1	ASSETS	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
	(A) Non - current assets		
	(a) Property, plant and equipment	1,026.44	990.91
	(b) Right-of-use-assets	17.68	6.83
	(c) Capital work - in - progress	103.34	28.74
	(d) Other Intangible assets	1.77	2.08
	(e) Biological assets	-	-
	(f) Financial assets		
	(i) Investments	2.04	5.38
	(ii) Loans	-	-
	(iii) Other Finanacial assets	1.89	1.98
	(g) Deferred tax assets (Net)	-	-
	(h) Other non - current assets	4.73	15.72
	Sub total (Non current assets)	1,157.89	1,051.64
	(B) Current assets		
	(a) Inventories	666.74	817.50
	(b) Biological assets	1.51	1.37
	(c) Financial assets		
	(i) Trade receivable	194.75	199.64
	(ii) Cash and cash equivalents	34.10	41.06
	(iii) Bank balances other than (ii) above	17.29	14.00
	(iv) Loans	-	2.47
	(v) Others financial assets	0.58	0.85
	(d) Other current assets	40.86	36.13
	(e) Current tax assets (net)	1.30	-
	Sub total (Current assets)	957.13	1,113.02
	Total assets (A+B)	2,115.02	2,164.66
2	EQUITY AND LIABILITIES		
	(A) Equity		
	(a) Equity share capital	66.38	66.38
	(b) Other equity	972.47	822.10
	Sub total (Equity)	1,038.85	888.48
	Liabilities		
	(B) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	217.05	233.53
	(ii) Lease liabilities	13.18	3.81
	(b) Other non - current liabilities	0.48	1.60
	(c) Provisions	15.55	15.32
	(d) Deferred tax liabilities (net)	57.49	30.05
	Sub total (Non-current liabilities)	303.75	284.31
	(C) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	508.85	645.59
	(ii) Lease liabilities	4.80	2.64
	(iii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	4.67	2.74
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	176.46	228.69
	(iv) Other financial liabilities	44.39	75.06
	(b) Other current liabilities	26.74	31.19
	(c) Provisions	6.51	5.22
	(d) Current tax liabilities (net)	-	0.74
	Sub total (Current liabilities)	772.42	991.87
	Total Equity & Liabilities (A+B+C)	2,115.02	2,164.66

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2023**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 May 07, 2023 The joint statutory auditors have carried out an audit of these financial results.
3	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 ₹ 5.86 Crores on account of arrears of wages from the respective dates under Employees Benefits expenses during the quarter ended September 30, 2022.
4	The Company successfully completed expansion of its distillery capacity by 130 KL per day on "C" heavy molasses at its unit located at Dhampur, Distt. Bijnor, Uttar Pradesh. The new capacity has been commissioned on February 05, 2023. With this expansion, the distillery capacity of the Company stands at 350 KLPD.
5	The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were only reviewed by joint statutory auditors.
6	The Board of Directors of the Company at its meeting held on April 03, 2023 declared interim dividend of 60% i.e. ₹ 6 per equity shares of ₹ 10 each on 6,63,87,590 Equity Shares of the Company for the Financial Year 2022-23 (Aggregate of Interim Dividend of 50% i.e. ₹ 5.00 per Equity Share of ₹ 10 each and Special Dividend of 10% i.e. ₹ 1.00 Per Equity Share of ₹ 10 each on successful commissioning of New Distillery Project of the Company) and is proposed to be confirmed as final by the shareholders in the ensuing Annual General Meeting of the Company.
7	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
8	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 : May 07, 2023**

Standalone Statement of Cash Flow		(₹ in Crores)	
Particulars	Year Ended		
	March 31, 2023	March 31, 2022	
	Audited	Audited	
A Cash flow from operating activities			
Net Profit before tax	215.10	204.50	
Adjustments for :-			
Depreciation /amortization expense	52.08	50.30	
(Gain)/Loss on disposal of property, plant and equipment	4.00	(1.18)	
Finance cost	43.84	50.16	
Transfer to storage fund for molasses	0.33	0.34	
Finance income	(2.37)	(1.54)	
Dividend income	(0.04)	(0.04)	
Provision for doubtful debts	-	0.33	
Adjustment for Demerger Expense	-	(3.00)	
Provision for employee benefits	2.21	0.64	
Fair value gain on re-measurement of biological assets through profit or loss	(1.51)	(1.45)	
Liabilities/ Provisions no longer required written back	(6.94)	(0.21)	
Bad-debts written off	0.04	3.25	
Operating profit before working capital changes	306.74	302.10	
Adjustments for Working Capital changes :-			
Trade receivables	4.85	0.19	
Other financial assets	0.63	(0.99)	
Other assets	(1.89)	(8.04)	
Government grants	(1.92)	39.06	
Inventories	150.76	(242.32)	
Trade and other financial liabilities	(40.21)	(77.26)	
Provisions and other liabilities	(0.08)	17.76	
Cash generated from operations	418.88	30.50	
Tax Expenses	(39.15)	(34.19)	
Net cash generated from operating activities	379.73	(3.69)	
B Cash flows from Investing activities			
Purchase of property, plant and equipment (Net)	(149.13)	(87.50)	
(Purchase)/Sale of financial instruments	3.62	-	
Loan to subsidiaries	2.30	-	
Interest received	2.27	1.37	
Dividend received	0.04	0.04	
Purchase/maturity of fixed deposits (Net)	(3.29)	(4.80)	
Net cash flow from/(used in) investing activities	(144.19)	(90.89)	
C Cash flows from Financing activities			
Repayments of long term borrowings	(149.77)	(118.39)	
Payment of Lease Liabilities	(3.91)	(1.99)	
Interest paid on Lease Liabilities	(0.74)	(0.65)	
Receipt of long term borrowings	140.05	113.02	
Proceeds/(repayments) from /of short term borrowings	(143.50)	134.17	
Dividend	(39.84)	(0.14)	
Finance cost	(44.79)	(48.71)	
Net cash flow from/(used in) financing activities	(242.50)	77.31	
Net increase in cash and cash equivalents (A+B+C)	(6.96)	(17.27)	
Opening cash & cash equivalents	41.06	59.13	
Less: Transferred pursuant to scheme of arrangement	-	(0.80)	
Closing cash and cash equivalents	34.10	41.06	