



DHAMPUR SUGAR MILLS LIMITED

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

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Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2017

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		Sep-17 (Unaudited)	Jun-17 (Unaudited)	Sep-16 (Unaudited)	Sep-17 (Unaudited)	Sep-16 (Unaudited)
1.	Income from operations					
	(a) Revenue from operations	78635.91	87640.41	68862.81	166276.32	120551.44
	(b) Other income	482.39	197.11	334.40	679.50	702.24
	Total Income from operations	79118.30	87837.52	69197.21	166955.82	121253.68
2.	Expenses					
	(a) Cost of materials consumed	1238.65	19671.15	1190.33	20909.80	10983.15
	(b) Excise duty on sale of goods	0.00	4399.31	3691.18	4399.31	6227.26
	(c) Purchases of stock-in-trade	180.29	822.65	372.23	1002.94	3453.99
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	62807.69	43535.06	50111.65	106342.75	71958.17
	(e) Employees benefits expense	2518.22	2575.19	2181.68	5093.41	3982.75
	(f) Finance costs	2798.00	4413.43	3698.23	7211.43	8385.19
	(g) Depreciation and amortisation expense	1115.93	1321.24	1148.49	2437.17	2362.13
	(h) Other expenses	3092.22	3929.64	3836.28	7021.86	7985.07
	(i) Off-season expenses (net)	(3535.60)	(1721.18)	(3200.95)	(5256.78)	(5110.97)
	Total expenses	70215.40	78946.49	63029.12	149161.89	110226.74
3.	Profit / (Loss) before exceptional items (1-2)	8902.90	8891.03	6168.09	17793.93	11026.94
4.	Exceptional Items (Net - Gain/(Loss))	-	-	-	-	-
5.	Profit / (Loss) before tax (3-4)	8902.90	8891.03	6168.09	17793.93	11026.94
6.	Tax expenses					
	Current tax (Net of MAT credit entitlement)	-	-	-	-	-
	Deferred tax Asset/(Liability)	(2,628.18)	(2444.92)	(2,370.10)	(5,073.10)	(4063.40)
7.	Profit / (Loss) for the period (5-6)	6274.72	6446.11	3797.99	12720.83	6963.54
8.	Other Comprehensive Income (OCI)					
	a) i Items that will not be classified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	-	-	-	-	-
	- Gain (loss) on fair value of equity investments	18.09	(0.41)	54.09	17.68	101.40
	ii Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) i Items that will be classified to profit or loss	-	-	-	-	-
	ii Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	18.09	(0.41)	54.09	17.68	101.40
9.	Total Comprehensive Income for the period (7+8)	6292.81	6445.70	3852.08	12738.51	7064.94
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	6638.76	6638.76	6638.76	6638.76	6638.76
11.	Reserves i.e. Other equity (as per balance sheet of previous accounting year)	-	-	-	-	-
12.	Earnings per equity share (EPS)					
	(of ₹ 10/- each) (not annualised) :					
	a) Basic	9.45	9.71	6.14	19.16	11.66
	b) Diluted	9.45	9.71	6.14	19.16	11.66

Statement of standalone segment wise revenue, results, assets and liabilities

Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		Sep-17	Jun-17	Sep-16	Sep-17	Sep-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue (Gross)					
	a) Sugar	75046.95	78260.80	61852.63	153307.75	102286.94
	b) Power	1552.17	7871.66	1023.50	9423.83	6457.28
	c) Chemicals / Ethanol	5155.68	11279.38	7155.20	16435.06	20688.82
	d) Others	239.56	1873.08	977.47	2112.64	2431.87
	Total	81994.36	99284.92	71008.80	181279.28	131864.91
	Less : Inter segment revenue	3358.45	11644.51	2145.99	15002.96	11313.47
	Income from Operations (Gross)	78635.91	87640.41	68862.81	166276.32	120551.44
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)					
	a) Sugar	12156.95	10110.03	9291.13	22266.98	14233.78
	b) Power	162.21	2937.04	66.28	3099.25	2075.81
	c) Chemicals / Ethanol	649.44	1031.43	1577.64	1680.87	4810.72
	d) Others	19.66	(54.39)	(141.01)	(34.73)	(300.58)
	Total	12988.25	14024.11	10794.04	27012.37	20819.73
	Less : Interest	2798.00	4413.43	3698.23	7211.43	8385.19
	Less : Other unallocable expenses net of unallocable income	1287.36	719.65	927.72	2007.01	1407.60
	Net Profit (+) / Loss(-) before Tax	8902.90	8891.03	6168.09	17793.93	11026.94
3	Segment Assets					
	a) Sugar	126472	180307	142547	126472	142547
	b) Power	66704	66352	60732	66704	60732
	c) Chemicals / Ethanol	33398	36163	31458	33398	31458
	d) Others	601	928	830	601	830
	e) Unallocable	10712	5989	5049	10712	5049
	Total	237887	289739	240616	237887	240616
4	Segment Liabilities					
	a) Sugar	11303	15227	36011	11303	36011
	b) Power	3532	1731	658	3532	658
	c) Chemicals / Ethanol	2806	2546	1166	2806	1166
	d) Others	25	69	94	25	94
	e) Unallocable	116336	169728	121871	116336	121871
	Total	134002	189301	159800	134002	159800

Statement of Assets and Liabilities as at 30th September, 2017

		₹ in lacs
Particulars		As at 30th September, 2017 (Unaudited)
ASSETS		
1	Non - current assets	
	(a) Property, plant and equipment	146511
	(b) Capital work - in - progress	11830
	(c) Investment property	
	(d) Other intangible assets	263
	(e) Biological asset	40
	(f) Financial assets	
	(i) Investments	718
	(ii) Loans	293
	(f) Other non - current assets	1942
	Sub total (Non current assets)	161597
2	Current assets	
	(a) Inventories	32838
	(b) Financial assets	
	(i) Investments	0
	(ii) Trade receivable	19010
	(iii) Cash and cash equivalents	386
	(iv) Bank balances other than (iii) above	795
	(v) Loans	8
	(vi) Others	2331
	(c) Other current assets	20922
	Sub total (Current assets)	76290
	Total assets	237887
EQUITY AND LIABILITIES		
EQUITY		
	(a) Equity share capital	6645
	(b) Other equity	97240
	Sub total (Equity)	103885
LIABILITIES		
1	Non-current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	47795
	(ii) Trade payables	0
	(ii) Other financial liabilities	0
	(b) Provisions	2851
	(c) Deferred tax liabilities (net)	12628
	(d) Other non - current liabilities	878
	Sub total (Non-current liabilities)	64152
2	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	47971
	(ii) Trade payables	7752
	(iii) Other financial liabilities	9409
	(b) Other Current Liabilities	4010
	(c) Provisions	708
	Sub total (Current liabilities)	69850
	Total Equity & Liabilities	237887

Notes:			
1	The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 01, 2017 (being transition from April 01, 2016). Accordingly, the standalone financial results for the quarter and half year ended 30th September, 2017 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (amended) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the standalone financial results for the corresponding quarter and half year ended 30th September, 2016 have been restated to comply with Ind AS to make them comparable.		
2	The Ind AS financial results and financial information for the quarter and half year ended 30th September, 2016 have not been subjected to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated 05th July, 2016. However, the Management has exercised necessary due diligence to ensure that the financial results provide the true and fair view of the results in accordance with Ind AS. The Ind AS compliant financial results for the previous year ended 31st March, 2017 have not been provided as per the exemption given in above referred circular.		
3	The revenue from operations for the period upto 30th June, 2017 are inclusive of excise duty, in accordance with requirement of Ind AS. Consequent to the implementation of Goods and Service Tax (GST) regulations effective from 01st July, 2017, the revenue from operations for the three month ended 30th September, 2017 are reported net of GST, in accordance with the requirement of Ind AS. Accordingly, the revenue from operations for the quarter ended and the half year ended 30th September, 2017 are not comparable with the amount reported in the preceding period.		
4	For the purpose of quarterly financial results, off-season expenses for the quarter have been deferred for inclusion in the cost of production of sugar to be produced in the remaining part of the year.		
5	The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 07th November, 2017.		
6	Reconciliation between standalone financial results reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:		
	Description	Standalone Quarter ended 30th September, 2016 ₹ In Lacs	Standalone Half year ended 30th September, 2016 ₹ In Lacs
	Net Profit as per Previous GAAP (Indian GAAP)	4110.23	7501.21
	Ind AS Adjustments : Add/ (less)		
	i) Gain/(Loss) on fair valuation of investment	1.75	0.18
	ii) Reclassification of actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income		
	ii) Interest income on financial assets	4.52	9.05
	iii) Revision in accounting of government grants	2.50	5.00
	iv) Prepaid Rent	(4.75)	(9.50)
	v) Tax effects of adjustments	(316.26)	(542.40)
	vi) Other Comprehensive Income		
	- Reclassification of actuarial gain/loss on employee defined benefit plan recognised to other comprehensive income		
	- Fair valuation of equity investment through other comprehensive income	54.09	101.40
	- Tax effect of OCI adjustments	0.00	0.00
	Total comprehensive income as per Ind AS	3852.08	7064.94
For Dhampur Sugar Mills Ltd.			
V. K. Goel			
Chairman			
Place : New Delhi			
Dated : 07th November, 2017			