



DHAMPUR SUGAR MILLS LIMITED

RESULTS PRESENTATION

Q2 FY2019

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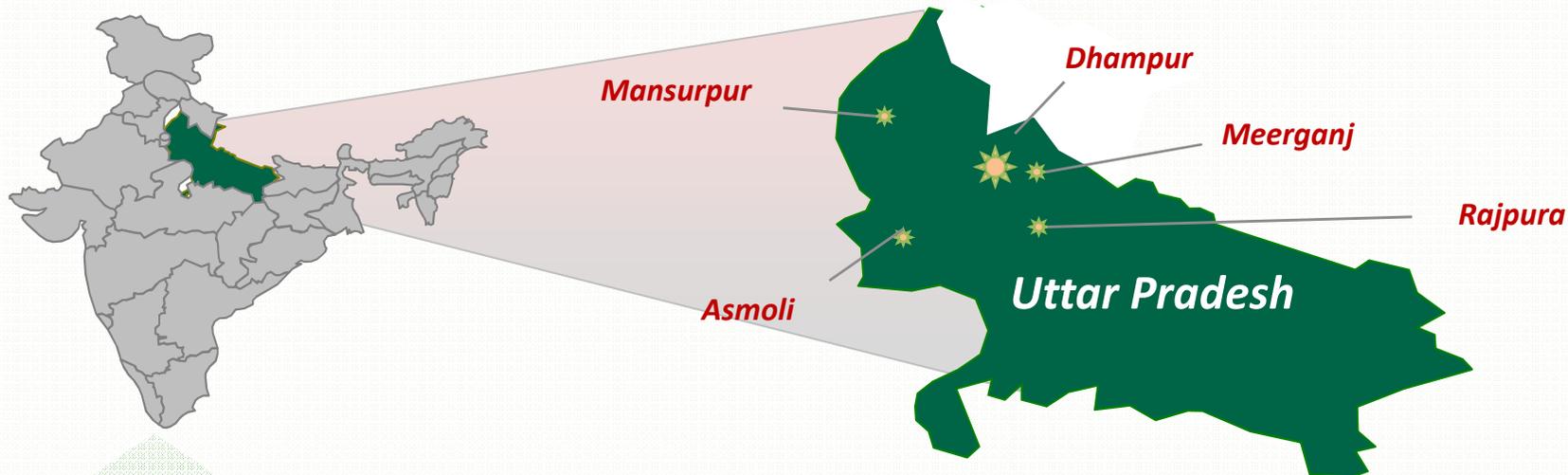
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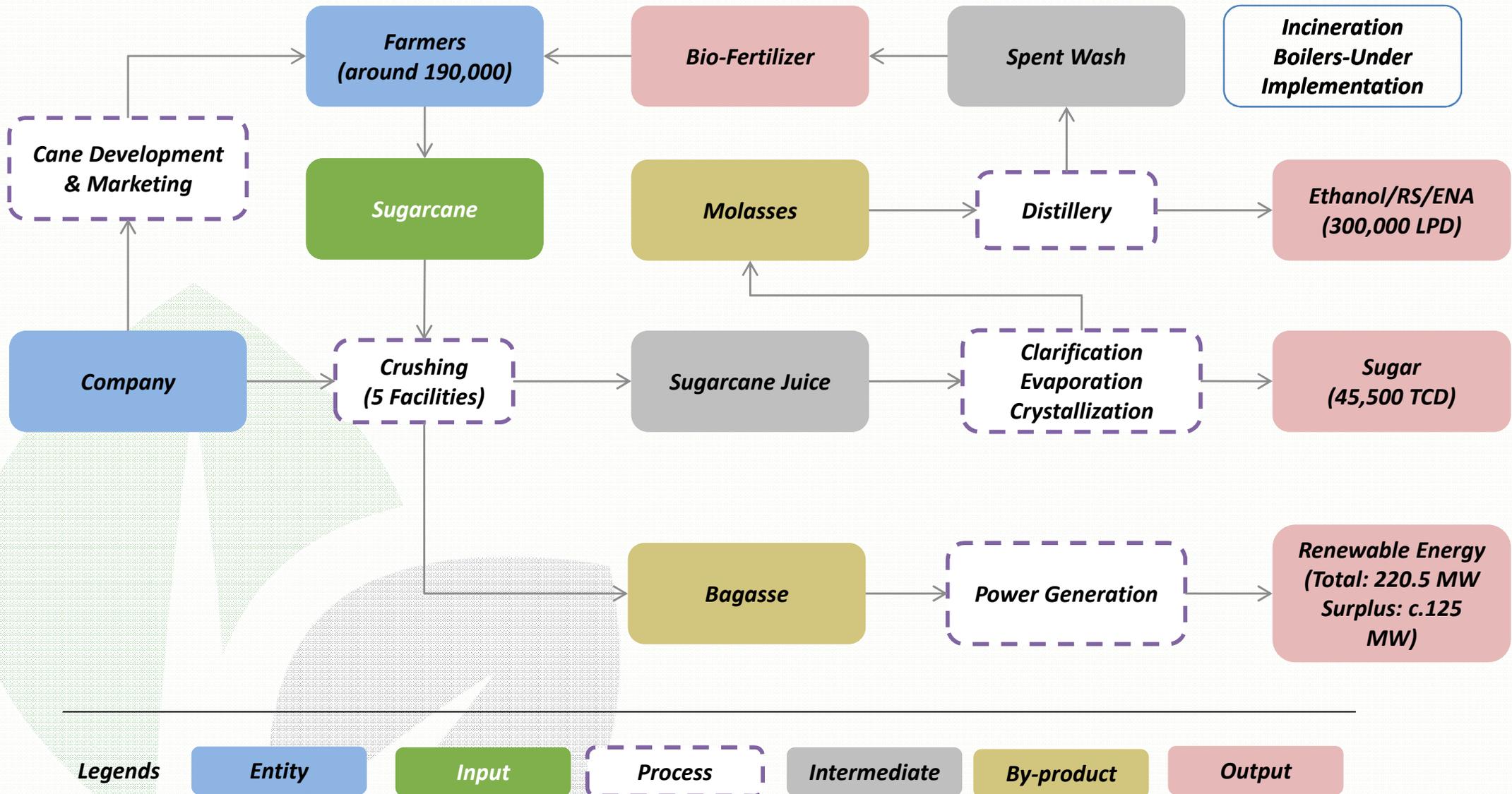
Overview – Facilities



Capacity	Consolidated	Dhampur	Asmoli	Rajpura	Mansurpur	Meerganj
Sugar Crushing (TCD)	45,500	15,000	9,000	8,500	8,000	5,000
Sugar Refinery (TPD)	1,700		900		800	
Renewal Energy (inc. Bio Gas based Power, MW)	220.5 (Surplus:~125 MW)	65 8 mw (Slop Boilers based power)	Bio Mass - 40 Bio Gas – 4 3.5 mw (Slop Boiler based power)	48	33	19
Bio-Fertilizer (LPD)	1,000			1,000		
Distillery (LPD)	300,000	200,000	100,000	Molasses supplied to the nearby Dhampur and Asmoli units		
Capacity under Implementation	100,000	50,000	50,000			
Organic Manure - 'Power Booster' (tonnes/year)	20,000	15,000	5,000			

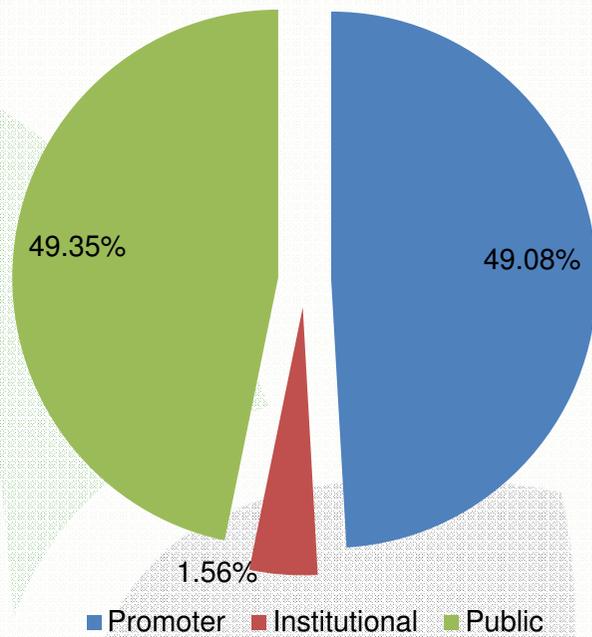
Overview – Operations

We operate with the goal of maximum efficiency and zero waste



Shareholding Pattern and Corporate Structure

Shareholding Pattern (As on Sep 30, 2018)



Corporate Structure As on Mar 31, 2018

Dhampur Sugar Mills Limited

Owns and operates all five integrated facilities

Subsidiaries

100%

Dhampur International Pte Ltd
-Trading of Commodities

100%

Ehaat Ltd
-Rural Distribution Business

51%

DETS Ltd
-Engineering & Technology

Balance Sheet getting Stronger

- **Long Term and medium term rating ratings of the Company stood at A (-) as assigned by CARE.**
- **The Company repaid long term loans of Rs 40 crores during H1 FY 19**
- **Long Term Loans stood at Rs 463.28 crores as on 30th September 18**
- **Working Capital Loans as on 30th September 18 stood at Rs 394.89 crores, reduced from Rs 700.92 crores as on 30th June 2018, which will come down further with liquidation of sugar inventory**
- **Average cost of Long Term Debt stood at 8.37%**
- **Long Term Debt-Equity ratio at 0.44 as on 30th September 2018.**

Overview - Sector

- *India's sugar production for SS 17-18 was 32.2 million tonnes.*
- *Consumption estimated at 25.5 million tonnes during 2018-19*
- *Fair and Remunerative Price (FRP) for sugar season 2018-19 declared at Rs. 275 per quintal linked to a basic recovery rate of 10%; providing a premium of Rs. 2.75 per quintal for every 0.1% increase in recovery above that level.*
- *SAP for U.P. for sugar season 2018-19 is yet to be announced.*
- *Domestic sugar realizations are now hovering around ₹ 32-33/kg (ex-mill)*

Overview – Sector...

- *Domestic Sugar Prices touched low of Rs 26/kg. Presently hovering around ₹ 32-33/Kg .*
- *Sugar Season witnessed higher Operational days resulting in improvement of Power segment performance further.*
- *New Bio Fuel Policy allowing manufacturing of ethanol from B molasses as well as from direct sugar cane juice.*
- *Basic price of ethanol fixed at Rs. 43.46 per litre (ex mill) for supply period from 1st December 2018 to 30th November 2019, manufactured out of C heavy molasses . Basic price of ethanol derived out of B heavy molasses/partial sugar cane juice revised to Rs. 52.43 per litre (ex mill) for supply during the same period.*
- *Basic Price of Ethanol derived out of sugar cane juice (100%)revised to Rs 59.13 per litre (ex mill)*

Overview – Sector...

- *Sugar MSP - Rs 29/Kg*
- *MIEQ of 5 million tonnes of sugar announced with reimbursement of freight upto Rs 3/kg.*
- *An Assistance of Rs 13.88/qtl of sugar cane crushed for production of sugar announced by Govt of India.*
- *Govt of India announced buffer stock of 3 million tonnes of sugar*
- *A subsidy of Rs 4.5/ qtl of sugar cane crushed announced by State Govt of U.P.*
- *Soft loan of Rs 4000 crores to sugar industry announced by State Govt of U.P.*

Financial Performance

- The Revenue of the company stood at Rs 532.8 crores in Q2FY19 as against Rs 802.1 crores during Q2FY18. Reduction in Revenues is mainly owing to lower sugar price at Rs 32.37/Kg during Q2FY19 as against Rs 37.04/Kg in Q2FY18 and lower sugar sale of 1.12 lakh tonnes as against 1.95 lakh tonnes in Q2FY18.
- PBT stood at Rs 44.3 crores in Q2 FY19 as against Rs 51.6 crore during Q2FY18 (restated).
- PAT stood at Rs 28.4 crores in Q2 FY19 as against Rs 36.1 crores during Q2FY18 (restated).
- EPS stood at Rs 4.35 /share for Q2FY19.

Q1FY 18 v/s Q1FY17

Particulars (₹ crore)	Q2 FY19	Q2 FY18*	H1 FY19	H1 FY18*
Revenues	532.8	802.1	1267.2	1696.4
EBIDTA	74.3	91.1	167.8	218.1
Depreciation	11.6	11.3	26.8	24.7
EBIT	62.7	79.7	141.1	193.4
Interest	18.4	28.0	48.1	72.2
PAT	28.4	36.1	60.1	85.6
EPS (Rs./Share)	4.3	5.41	9.21	12.89

*restated

Segmental Overview

Revenues (₹ crore)	Q2 FY19	Q2 FY18*	H1 FY19	H1 FY18*
Sugar	375.3	750.5	966.5	1533.1
Power	22.8	15.5	170.7	94.2
Distillery/Chemicals	118.4	51.6	256.1	164.4

PBIT (₹ crore)	Q2 FY19	Q2 FY18*	H1 FY19	H1 FY18*
Sugar	26.7	91.3	0.48	175.6
Power	(4.6)	(3.5)	55.6	25.4
Distillery/Chemicals	52.5	6.5	107.6	16.8

**restated*

Sugar Segment

Financial

Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)
Q2 FY19	375.3	64.95	26.7
Q2 FY18*	750.5	89.80	91.3
H1 FY19	966.5	64.19	.48
H2 FY18*	1533.1	82.31	175.6

Operational

Cane Crushed#	Sugar Production#	Sugar Sales#	Free Sugar Realizations (₹/kg)
-	-	1.12	32.37
-	-	1.95	37.03
13.24	1.55	2.94	29.74
5.40	0.63	3.84	36.69

lac tonnes

- **Sugar Inventory 2.42 lac tonnes valued at 29.47/kg as on 30th September 18**

*restated

Power Segment

Financial

Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)
Q2 FY19	22.8	3.9	(4.6)
Q2 FY18*	15.5	1.9	(3.5)
H1 FY19	170.7	11.3	55.6
H1 FY18*	94.2	5.1	25.4

Operational

Power Generation [#]	Power Export to UPPCL [#]	Realizations (₹/unit)
1.68	0.33	5.33
1.87	0.91	4.81
21.44	11.94	5.22
12.76	8.19	5.07

*restated

#cr units

- **Operating Efficiency continued to be excellent.**
- **The Company continues to focus on this division for sustainable growth based contribution.**

Distillery/Chemical Segment

Financial

Operational

Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)	Chemicals (Lac KG)		RS/ Ethanol (lac BL)	
				Production	Sales	Production	Sales
Q2 FY19	118.4	20.5	52.5	31.9	42.9	201.4	222.8
Q2 FY18	51.6	6.2	6.5	8.7	14.9	105.8	112.7
H1 FY19	256.1	17.0	107.6	99.6	116.4	426.9	442.2
H1 FY18	164.4	8.8	16.8	53.8	57.2	272.7	315.6

- **Distillery Segment performance improved significantly backed by Lower input cost and higher volumes**
- **The Company continues to focus on this division for sustainable growth based contribution.**
- **Capacity enhancement of 100,000 LPD under installation.**
- **Higher Ethanol Prices announced for Ethanol year 2018-19 (Dec –Nov)**

Thank You



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