



DHAMPUR SUGAR MILLS LIMITED

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Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2017

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		Dec-17	Sep-17	Dec-16	Dec-17	Dec-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Income from Operations					
(a)	Revenue from operations	77814.48	80211.36	71073.65	247457.27	193174.11
(b)	Other income	551.47	472.13	471.42	1253.95	1188.66
	Total income from operations (a + b)	78365.95	80683.49	71545.07	248711.22	194362.77
2.	Expenses					
(a)	Cost of materials consumed	85322.42	1324.13	65057.89	106367.87	76260.28
(b)	Excise duty on sale of goods	0.00	0.00	3918.51	4399.31	10145.77
(c)	Purchases of stock-in-trade	2042.15	1362.50	1200.40	5930.28	5826.75
(d)	Changes in inventories of finished goods, work-in -progress and stock-in-trade	(33499.37)	62857.07	(22798.02)	72752.40	48982.91
(e)	Employees benefits expense	3565.51	2729.43	2982.98	9035.27	7120.36
(f)	Finance costs	2122.23	2803.13	3190.22	9339.23	11577.62
(g)	Depreciation and amortisation expense	1601.10	1132.70	1449.67	4070.22	3836.75
(h)	Other expenses	7240.38	3311.15	6695.16	14718.46	14948.73
(i)	Off-season expenses (net)	1556.51	(3535.60)	732.95	(3700.27)	(4378.02)
	Total expenses (a to i)	69950.93	71984.51	62429.76	222912.77	174321.15
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)	8415.02	8698.98	9115.31	25798.45	20041.62
4.	Share of profit/(loss) of an associate / a joint venture	0.00	0.00	0.00	0.00	0.00
5.	Profit/(loss) before exceptional items and tax (3+4)	8415.02	8698.98	9115.31	25798.45	20041.62
6.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7.	Profit / (Loss) after exceptional items and before tax (5-6)	8415.02	8698.98	9115.31	25798.45	20041.62
8.	Tax expense					
	Current tax (Net of MAT credit entitlement)	0.00	0.00	43.16	0.00	78.85
	Deferred tax	(1989.10)	(2647.46)	(3787.51)	(7057.55)	(7850.91)
9.	Net Profit / (Loss) for the period (7-8)	6425.92	6051.52	5284.64	18740.90	12111.86
10.	Other Comprehensive Income (OCI)					
a) i	Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	- Gain (loss) on fair value of equity investments	69.89	18.09	(59.41)	87.57	42.00
ii	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
b) i	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
ii	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	69.89	18.09	(59.41)	87.57	42.00
11.	Total Comprehensive Income for the period (9+10)	6495.81	6069.61	5225.23	18828.47	12153.86
12.	Total Comprehensive Income for the period attributable to:					
	- Owners of the Company	6509.02	6047.14	5183.99	18845.32	12043.03
	- Pre-acquisition profit attributable to owners	0.00	0.00	0.00	0.00	35.49
	- Non-Controlling Interest	(13.21)	22.47	41.24	(16.85)	75.34
	Profit for the period attributable to:					
	- Owners of the Company	6439.13	6029.05	5243.40	18757.75	12001.03
	- Pre-acquisition profit attributable to owners	0.00	0.00	0.00	0.00	35.49
	- Non-Controlling Interest	(13.21)	22.47	41.24	(16.85)	75.34
	- Pre-acquisition Non-Controlling Interest					
	Other Comprehensive Income for the period attributable to:					
	- Owners of the Company	69.89	18.09	(59.41)	87.57	42.00
	- Non-Controlling Interest	0.00	0.00	0.00	0.00	0.00
13.	Paid-up equity share capital (Face Value per Share ₹ 10/-Each)	6638.76	6638.76	6638.76	6638.76	6638.76
14.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	9.68	9.12	7.96	28.23	18.76
	b) Diluted (₹ per share)	9.68	9.12	7.96	28.23	18.76

Statement of consolidated segment wise revenue, results, assets and liabilities for the quarter and nine months ended 31.12.2017

Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		Dec-17	Sep-17	Dec-16	Dec-17	Dec-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue					
	a) Sugar	76046.22	75046.95	62038.15	229353.97	164325.09
	b) Power	19154.73	1552.17	14364.46	28578.56	20821.74
	c) Chemicals / Ethanol	7252.57	5155.68	9554.42	23687.63	30243.24
	d) Others	2234.97	1815.01	2996.33	9321.41	9008.81
	Total	104688.49	83569.81	88953.36	290941.57	224398.88
	Less : Inter segment/Intra company revenue	26874.01	3358.45	17879.71	43484.30	31224.77
	Income from Operations	77814.48	80211.36	71073.65	247457.27	193174.11

2 Segment Results (Net Profit(+)/Loss(-) before Tax, finance costs and exceptional items)						
	a) Sugar	2318.18	12156.95	5225.29	24585.15	19459.00
	b) Power	7801.84	162.21	6134.35	10901.09	8210.15
	c) Chemicals / Ethanol	1566.68	649.44	1056.12	3247.55	5866.84
	d) Others	(19.82)	(195.61)	55.80	(463.29)	(313.20)
	Total	11666.88	12772.98	12471.56	38270.50	33222.79
	Less : Finance costs	2122.23	2803.13	3190.22	9339.23	11577.62
	Less : Other unallocable expenses net off unallocable income	1129.63	1270.88	166.03	3132.82	1603.55
	Net Profit(+)/Loss(-) before Tax	8415.02	8698.98	9115.31	25798.45	20041.62

3 Segment Assets						
	a) Sugar	156502	126444	170635	156502	170635
	b) Power	67310	66704	62531	67310	62531
	c) Chemicals / Ethanol	32580	31148	32968	32580	32968
	d) Others	5554	3777	1488	5554	1488
	e) Unallocable	13463	10194	5262	13463	5262
	Total	275409	238267	272884	275409	272884
Segment Liabilities						
	a) Sugar	29199	11255	56912	29199	56912
	b) Power	3609	3532	1024	3609	1024
	c) Chemicals / Ethanol	3590	2806	2598	3590	2598
	d) Others	3113	1347	1777	3113	1777
	e) Unallocable	126534	116462	122299	126534	122299
	Total	166045	135402	184610	166045	184610

Notes:

1	The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 01st April, 2017 (being transition from 01st April, 2016). Accordingly, the consolidated financial results for the quarter and nine months ended 31st December, 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 consolidated financial results for the corresponding quarter and nine months ended 31st December, 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 nine months ended 31st December, 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 consolidated 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	Operating revenue and cost for the quarter and nine months ended 31st December, 2017 are not comparable with the corresponding quarter and nine months respectively because of implementation of Goods and Services Tax (GST) resulting into change in tax structure with effect from July 1, 2017.
4	For the purpose of nine months financial results, off-season expenses of sugar have been deferred for inclusion in the sugar cost of production to be produced in the remaining part of the year.
5	The Board of Directors has declared an interim dividend at the rate of 30% i.e. ₹ 3/- per equity shares of face value of ₹ 10/- each for the FY 2017-18.
6	The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 31st January, 2018

7	Reconciliation between consolidated financial results reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and Ind AS are summarised as below:					
	Description	Consolidated Quarter ended 31.12.2016			Consolidated Nine months ended 31.12.2016	
		₹ In Lacs			₹ In Lacs	
	Net Profit as per previous GAAP (Indian GAAP)	5688.03			13052.92	
	Ind AS Adjustments : add/(less)					
	i) Gain/(Loss) on fair valuation of investment	0.84			1.02	
	ii) Reclassification of actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income					
	ii) Interest income on financial assets	4.53			13.58	
	iii) Revision in accounting of government grants	2.50			7.50	
	iv) Prepaid rent	(4.75)			(14.25)	
	v) Deferred Tax adjustments	(406.51)			(948.91)	
	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	(59.41)			42.00	
	- Tax effect of OCI adjustments	0.00			0.00	
	Total comprehensive income as per Ind AS	5,225.23			12,153.86	
8	Pursuant to the provisions of listing agreement, the Management has decided to publish unaudited consolidated financial results in the newspapers. However the unaudited standalone financial results of the company for the quarter and nine months ended 31st December, 2017 are available on the company's website www.dhampur.com. Standalone information is as under:					
Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		Dec-17	Sep-17	Dec-16	Dec-17	Dec-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
a	Total revenue	77695.40	79118.30	69763.09	244651.22	191016.77
b	Profit before tax	8597.23	8902.90	8922.66	26391.16	19949.60
c	Profit after tax	6603.59	6274.72	5135.15	19324.42	12098.69
d	Other comprehensive income (OCI)	69.89	18.09	(59.41)	87.57	42.00
e	Total comprehensive income (Net of tax)	6673.48	6292.81	5075.74	19411.99	12140.69
9	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.					
For Dhampur Sugar Mills Ltd.						
V. K. Goel Chairman						
Place : New Delhi						
Dated : 31st January, 2018						