



DHAMPUR SUGAR MILLS LIMITED

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

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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31.03.2018

₹ in Lacs

| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
|------------|---|-------------------|-----------------|------------------|------------------|------------------|
| | | Mar-18 | Dec-17 | Mar-17 | Mar-18 | Mar-17 |
| | | (Refer Note-3) | (Unaudited) | (Refer Note-3) | (Audited) | (Audited) |
| 1. | Income from operations | | | | | |
| (a) | Revenue from operations | 88779.71 | 77195.51 | 76756.49 | 332251.54 | 266608.98 |
| (b) | Other income | 1317.12 | 499.89 | 1342.68 | 2496.51 | 2506.96 |
| | Total Income from operations (a + b) | 90096.83 | 77695.40 | 78099.17 | 334748.05 | 269115.94 |
| 2. | Expenses | | | | | |
| (a) | Cost of materials consumed | 123236.45 | 85322.26 | 109095.82 | 229468.51 | 184497.37 |
| (b) | Excise duty on sale of goods | 0.00 | 0.00 | 3060.34 | 4399.31 | 13206.11 |
| (c) | Purchases of stock-in-trade | 792.40 | 603.49 | 457.92 | 2398.83 | 4508.47 |
| (d) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (48292.95) | (32477.30) | (70775.31) | 25572.50 | (21664.75) |
| (e) | Employees benefits expense | 3411.76 | 3308.34 | 5300.76 | 11813.51 | 12107.94 |
| (f) | Finance costs | 2798.85 | 2119.23 | 5125.16 | 12129.51 | 16701.55 |
| (g) | Depreciation and amortisation expense | 1641.05 | 1590.82 | 1596.33 | 5669.04 | 5395.07 |
| (h) | Other expenses | 8130.81 | 7074.82 | 7324.37 | 22227.49 | 21878.83 |
| (i) | Off-season expenses (net) | 3700.27 | 1556.51 | 4378.02 | 0.00 | 0.00 |
| | Total expenses (a to i) | 95418.64 | 69098.17 | 65563.41 | 313678.70 | 236630.59 |
| 3. | Profit / (Loss) before exceptional items and tax (1-2) | (5,321.81) | 8597.23 | 12535.76 | 21069.35 | 32485.35 |
| 4. | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5. | Profit / (Loss) after exceptional items and before tax (3-4) | (5,321.81) | 8597.23 | 12535.76 | 21069.35 | 32485.35 |
| 6. | Tax expenses | | | | | |
| a | Current tax | (2316.00) | (1835.00) | (2675.00) | (4455.00) | (6426.00) |
| b | Deferred tax * | 4029.48 | (158.64) | 1528.20 | (898.26) | (2571.70) |
| 7. | Profit / (Loss) for the period (5+6) | (3,608.33) | 6,603.59 | 11,388.96 | 15,716.09 | 23,487.65 |
| 8. | Other Comprehensive Income (OCI) | | | | | |
| a) i | Items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurement benefits (losses) on defined benefit obligation | (64.12) | 0.00 | (355.47) | (64.12) | (355.47) |
| | - Gain (loss) on fair value of equity investments | (76.03) | 69.89 | 42.67 | 11.54 | 84.66 |
| ii | Income tax relating to items that will not be reclassified to profit or loss | 9.42 | 0.00 | 123.02 | 9.42 | 123.02 |
| 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 | (130.73) | 69.89 | (189.78) | (43.16) | (147.79) |
| 9. | Total Comprehensive Income for the period (7+8) | (3,739.06) | 6673.48 | 11199.18 | 15672.93 | 23339.86 |
| 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 | - | - | - | 94966.00 | 84,463.00 |
| 12. | Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) : | | | | | |
| a) | Basic (₹ per share) | (5.44) | 9.95 | 17.16 | 23.67 | 36.13 |
| b) | Diluted (₹ per share) | (5.44) | 9.95 | 17.16 | 23.67 | 36.13 |
| | <i>* Deferred Tax Includes MAT credit entitlement</i> | <i>2316.00</i> | <i>1835.00</i> | <i>2675.00</i> | <i>4455.00</i> | <i>6426.00</i> |

Statement of standalone segment wise revenue, results, assets and liabilities for the quarter and year ended 31.03.2018

| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|------------------|-----------------|-----------------|------------------|------------------|
| | | Mar-18 | Dec-17 | Mar-17 | Mar-18 | Mar-17 |
| | | (Refer Note-3) | (Unaudited) | (Refer Note-3) | (Audited) | (Audited) |
| 1 | Segment Revenue | | | | | |
| | a) Sugar | 78861.51 | 76046.22 | 71289.34 | 308216.50 | 236224.05 |
| | b) Power | 25802.97 | 19154.73 | 23897.77 | 54380.51 | 44719.51 |
| | c) Chemicals / Ethanol | 10798.35 | 7252.57 | 10281.55 | 34485.98 | 40524.79 |
| | d) Others | 478.68 | 722.23 | 1065.39 | 3313.55 | 4174.18 |
| | Total | 115941.51 | 103175.75 | 106534.04 | 400396.54 | 325642.53 |
| | Less : Inter segment revenue | 27161.80 | 25980.24 | 29777.55 | 68145.00 | 59033.55 |
| | Income from Operations | 88779.71 | 77195.51 | 76756.49 | 332251.54 | 266608.98 |
| 2 | Segment Results (Net Profit(+)/Loss(-) before Tax, finance costs and exceptional items) | | | | | |
| | a) Sugar | (15818.20) | 2318.18 | 8587.21 | 8766.95 | 28045.52 |
| | b) Power | 11073.16 | 7801.84 | 10849.37 | 21974.25 | 19059.53 |
| | c) Chemicals / Ethanol | 3139.75 | 1566.68 | 866.94 | 6387.30 | 6935.78 |
| | d) Others | (57.99) | 99.09 | (169.71) | 6.37 | (621.16) |
| | Total | (1663.28) | 11785.79 | 20133.81 | 37134.87 | 53419.67 |
| | Less : Finance costs | 2798.85 | 2119.23 | 5125.16 | 12129.51 | 16701.55 |
| | Less : Other unallocable expenses net off unallocable income | 859.68 | 1069.33 | 2472.89 | 3936.01 | 4232.77 |
| | Net Profit (+) / Loss(-) before Tax | (5321.81) | 8597.23 | 12535.76 | 21069.35 | 32485.35 |
| 3 | Segment Assets | | | | | |
| | a) Sugar | 2,02,089 | 1,56,542 | 2,34,094 | 2,02,089 | 2,34,094 |
| | b) Power | 69,871 | 67,310 | 60,762 | 69,871 | 60,762 |
| | c) Chemicals / Ethanol | 34,046 | 35,045 | 35,743 | 34,046 | 35,743 |
| | d) Others | 392 | 503 | 1,288 | 392 | 1,288 |
| | e) Unallocable | 5,862 | 13,981 | 628 | 5,862 | 628 |
| | Total | 3,12,260 | 2,73,381 | 3,32,515 | 3,12,260 | 3,32,515 |
| 4 | Segment Liabilities | | | | | |
| | a) Sugar | 54,744 | 29,199 | 42,971 | 54,744 | 42,971 |
| | b) Power | 2,133 | 3,609 | 1,728 | 2,133 | 1,728 |
| | c) Chemicals / Ethanol | 3,159 | 3,590 | 2,236 | 3,159 | 2,236 |
| | d) Others | 15 | 7 | 250 | 15 | 250 |
| | e) Unallocable | 1,50,598 | 1,26,409 | 1,94,222 | 1,50,598 | 1,94,222 |
| | Total | 2,10,649 | 1,62,814 | 2,41,407 | 2,10,649 | 2,41,407 |

| Standalone Audited Balance Sheet as at 31st March, 2018 | | ₹ in Lacs | |
|---|----------------------------------|----------------------------------|--|
| Particulars | As at 31.03.2018 (Audited) | As at 31.03.2017 (Audited) | |
| 1 ASSETS | | | |
| 1 Non - current assets | | | |
| (a) Property, plant and equipment | 1,58,886 | 1,48,942 | |
| (b) Capital work - in - progress | 2,413 | 2,712 | |
| (c) Other Intangible assets | 327 | 258 | |
| (d) Biological assets | 42 | 40 | |
| (e) Financial assets | | | |
| (i) Investments | 712 | 333 | |
| (ii) Loans | 873 | 328 | |
| (iii) Other Financial assets | 2,613 | - | |
| (f) Deferred tax assets (Net) | - | - | |
| (g) Other non - current assets | 2,136 | 1,714 | |
| Sub total (Non current assets) | 1,68,002 | 1,54,327 | |
| 2 Current assets | | | |
| (a) Inventories | 1,14,557 | 1,47,686 | |
| (b) Financial assets | | | |
| (i) Trade receivable | 24,288 | 22,498 | |
| (ii) Cash and cash equivalents | 222 | 1,078 | |
| (iii) Bank balances other than (ii) above | 815 | 764 | |
| (iv) Loans | 7 | 73 | |
| (v) Others financial assets | 189 | 316 | |
| (c) Other current assets | 4,180 | 5,315 | |
| Sub total (Current assets) | 1,44,258 | 1,77,730 | |
| (c) Assets classified as held for sale | - | 458 | |
| Total assets | 3,12,260 | 3,32,515 | |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity share capital | 6,645 | 6,645 | |
| (b) Other equity | 94,966 | 84,463 | |
| Sub total (Equity) | 1,01,611 | 91,108 | |
| Liabilities | | | |
| 1 Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 42,119 | 52,273 | |
| (ii) Other financial liabilities | - | - | |
| (b) Provisions | 2,627 | 2,499 | |
| (c) Deferred tax liabilities (net) | 3,716 | 2,827 | |
| (d) Other non - current liabilities | 675 | 813 | |
| Sub total (Non-current liabilities) | 49,137 | 58,412 | |
| 2 Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 93,050 | 1,27,416 | |
| (ii) Trade payables | 50,170 | 25,263 | |
| (iii) Other financial liabilities | 13,513 | 17,309 | |
| (b) Provisions | 896 | 578 | |
| (c) Other current liabilities | 3,883 | 12,429 | |
| (d) Current tax liabilities (net) | - | - | |
| Sub total (Current liabilities) | 1,61,512 | 1,82,995 | |
| Total Equity & Liabilities | 3,12,260 | 3,32,515 | |

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 year ended March 31, 2018 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 year ended March 31, 2017 have been restated to comply with Ind AS to make them comparable.
- 2** Revenue for the quarters ended March 31, 2018 and December 31, 2017 is net of Goods and Service Tax (GST) which is applicable from July 01, 2017, however, revenue for the periods upto June 30, 2017 is net of VAT (wherever applicable) but gross of excise duty. Accordingly, revenue for the quarter(s) ended March 31, 2018, December 31, 2017 and for the year ended March 31, 2018 is not comparable with the previous periods presented in these standalone financial results.
- 3** The figures for the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed and not subject to audit.
- 4** 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 09, 2018. The statutory auditors have carried out an audit of these financial results.
- 5** Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 6** Reconciliation between standalone financial results reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:

| | | ₹ In Lacs | |
|--|---|--------------------------|-----------------------|
| | Description | Standalone | |
| | | Quarter ended 31.03.2017 | Year ended 31.03.2017 |
| | Net Profit as per Previous GAAP (Indian GAAP) | 11264.20 | 24303.95 |
| | Ind AS Adjustments : Add/ (less) | | |
| | i) Gain/(Loss) on fair valuation of investment | 0.54 | 1.57 |
| | ii) Reclassification of actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income | 355.47 | 355.47 |
| | ii) Interest income on financial assets | 23.38 | 36.95 |
| | iii) Revision in accounting of government grants | 2.50 | 10.00 |
| | iv) Prepaid Rent | (23.33) | (37.59) |
| | v) Deferred Tax adjustments | (233.80) | (1,182.70) |
| | vi) Other Comprehensive Income | | |
| | - Reclassification of actuarial gain/loss on employee defined benefit plan recognised to other comprehensive income | (355.47) | (355.47) |
| | - Fair valuation of equity investment through other comprehensive income | 42.67 | 84.66 |
| | - Tax effect of OCI adjustments | 123.02 | 123.02 |
| | Total comprehensive income as per Ind AS | 11199.18 | 23339.86 |

- 7** Reconciliation between standalone total equity reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:

| | Description | Standalone |
|--|--|------------------|
| | | as at 31.03.2017 |
| | | ₹ In Lacs |
| | Equity as Previous GAAP (Indian GAAP) | 95,717 |
| | Grant on Capital Asset recognised | (375) |
| | Deferred Tax on IND As Adjustments | (6,089) |
| | Derecognition of proposed dividend including DDT | 2,797 |
| | Reclassification of Preference shares as liability | - |
| | Fair Valuation of Security Deposits | (53) |
| | Prepaid Rent | 53 |
| | Fair Valuation of Investments | (1,080) |
| | Fair Valuation of Investments in equity through OCI | 138 |
| | Dividend on preference shares, including dividend distribution tax | - |
| | Equity as reported under Ind AS | 91,108 |

- 8** 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 : 09th May, 2018