



DHAMPUR SUGAR MILLS LIMITED

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

CIN - L15249UP1933PLC000511, Phone No - 011-30659400, 30659453

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Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|------------|---|-----------------|-----------------|-----------------|------------------|------------------|------------------|
| | | Sep-18 | Jun-18 | Sep-17 | Sep-18 | Sep-17 | Mar-18 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | | | | | | ₹ in Lacs |
| 1. | Income from operations | | | | | | |
| | (a) Revenue from operations | 49402.59 | 71382.02 | 78635.91 | 120784.61 | 166276.32 | 332251.54 |
| | (b) Other income | 279.13 | 217.59 | 482.39 | 496.72 | 679.50 | 2496.51 |
| | Total Income from operations (a + b) | 49681.72 | 71599.61 | 79118.30 | 121281.33 | 166955.82 | 334748.05 |
| 2. | Expenses | | | | | | |
| | (a) Cost of materials consumed | 3563.97 | 48208.24 | 1238.65 | 51772.21 | 20909.80 | 229468.51 |
| | (b) Excise duty on sale of goods | 0.00 | 0.00 | 0.00 | 0.00 | 4399.31 | 4399.31 |
| | (c) Purchases of stock-in-trade | 696.13 | 915.18 | 180.29 | 1611.31 | 1002.94 | 2398.83 |
| | (d) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 33058.43 | 2114.11 | 62807.69 | 35172.54 | 106342.75 | 25572.50 |
| | (e) Employees benefits expenses | 2411.11 | 3437.57 | 2518.22 | 5848.68 | 5093.41 | 11813.51 |
| | (f) Finance costs | 1830.58 | 2958.07 | 2798.00 | 4788.65 | 7211.43 | 12129.51 |
| | (g) Depreciation and amortisation expenses | 1137.91 | 1480.56 | 1115.93 | 2618.47 | 2437.17 | 5669.04 |
| | (h) Other expenses | 2215.33 | 7374.91 | 3092.22 | 9590.24 | 7021.86 | 22227.49 |
| | Total expenses (a to h) | 44913.46 | 66488.64 | 73751.00 | 111402.10 | 154418.67 | 313678.70 |
| 3. | Profit / (Loss) before exceptional items and tax (1-2) | 4768.26 | 5110.97 | 5367.30 | 9879.23 | 12537.15 | 21069.35 |
| 4. | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5. | Profit / (Loss) after exceptional items and before tax (3-4) | 4768.26 | 5110.97 | 5367.30 | 9879.23 | 12537.15 | 21069.35 |
| 6. | Tax expenses | | | | | | |
| | a Current tax | 1025.00 | 1095.00 | 1149.00 | 2120.00 | 2685.00 | 4455.00 |
| | b Deferred tax | 640.00 | 690.00 | 380.18 | 1330.00 | 889.10 | 898.26 |
| 7. | Profit / (Loss) for the period (5-6) | 3103.26 | 3325.97 | 3838.12 | 6429.23 | 8963.05 | 15716.09 |
| 8. | Other Comprehensive Income (OCI) | | | | | | |
| | a) i Items that will not be reclassified to profit or loss | | | | | | |
| | - Remeasurement benefits (losses) on defined benefit obligation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (64.12) |
| | - Gain (loss) on fair value of equity investments | (17.81) | (3.82) | 18.09 | (21.63) | 17.68 | 11.54 |
| | ii Income tax relating to items that will not be reclassified to profit or loss | 1.78 | 0.38 | 0.00 | 2.16 | 0.00 | 9.42 |
| | b) i Items that will be reclassified to profit or loss | 0.00 | 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 | 0.00 |
| | Total Other Comprehensive Income | (16.03) | (3.44) | 18.09 | (19.47) | 17.68 | (43.16) |
| 9. | Total Comprehensive Income for the period (7+8) | 3087.23 | 3322.53 | 3856.21 | 6409.76 | 8980.73 | 15672.93 |
| 10. | Paid-up equity share capital (Face value per Share ₹ 10/- each) | 6638.76 | 6638.76 | 6638.76 | 6638.76 | 6638.76 | 6638.76 |
| 11. | Other equity | - | - | - | - | - | 94966.00 |
| 12. | Earnings per equity share (EPS) | | | | | | |
| | (of ₹ 10/- each) (not annualised) : | | | | | | |
| | a) Basic (₹ per share) | 4.67 | 5.01 | 5.78 | 9.68 | 13.50 | 23.67 |
| | b) Diluted (₹ per share) | 4.67 | 5.01 | 5.78 | 9.68 | 13.50 | 23.67 |

₹ in Lacs

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

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------|
| | | Sep-18 (Unaudited) | Jun-18 (Unaudited) | Sep-17 (Unaudited) | Sep-18 (Unaudited) | Sep-17 (Unaudited) | Mar-18 (Audited) |
| 1 | Segment Revenue | | | | | | |
| | a) Sugar | 37528.57 | 59120.93 | 75046.95 | 96649.50 | 153307.75 | 308216.50 |
| | b) Power | 2276.84 | 14792.83 | 1552.17 | 17069.67 | 9423.83 | 54380.51 |
| | c) Chemicals / Ethanol | 11836.95 | 13773.13 | 5155.68 | 25610.08 | 16435.06 | 34485.98 |
| | d) Others | 263.23 | 638.13 | 239.56 | 901.36 | 2112.64 | 3313.55 |
| | Total | 51905.59 | 88325.02 | 81994.36 | 140230.61 | 181279.28 | 400396.54 |
| | Less : Inter segment revenue | 2503.00 | 16943.00 | 3358.45 | 19446.00 | 15002.96 | 68145.00 |
| | Total Revenue from Operations | 49402.59 | 71382.02 | 78635.91 | 120784.61 | 166276.32 | 332251.54 |
| 2 | Segment Results (Net Profit(+)/Loss(-) before Tax, finance costs and exceptional items) | | | | | | |
| | a) Sugar | 2673.47 | (2625.71) | 9129.73 | 47.76 | 17566.58 | 8766.95 |
| | b) Power | (459.24) | 6015.32 | (346.17) | 5556.08 | 2542.87 | 21974.25 |
| | c) Chemicals / Ethanol | 5252.32 | 5510.98 | 649.44 | 10763.30 | 1680.87 | 6387.30 |
| | d) Others | 28.88 | (16.82) | 19.66 | 12.06 | (34.73) | 6.37 |
| | Total | 7495.43 | 8883.77 | 9452.66 | 16379.20 | 21755.59 | 37134.87 |
| | Less : Finance costs | 1830.58 | 2958.07 | 2798.00 | 4788.65 | 7211.43 | 12129.51 |
| | Less : Other unallocable expenses net off unallocable income | 896.59 | 814.73 | 1287.36 | 1711.32 | 2007.01 | 3936.01 |
| | Net Profit (+) / Loss(-) before Tax | 4768.26 | 5110.97 | 5367.30 | 9879.23 | 12537.15 | 21069.35 |
| 3 | Segment Assets | | | | | | |
| | a) Sugar | 165997 | 199131 | 126472 | 165997 | 126472 | 202089 |
| | b) Power | 65035 | 73549 | 66704 | 65035 | 66704 | 69871 |
| | c) Chemicals / Ethanol | 29709 | 32670 | 33398 | 29709 | 33398 | 34046 |
| | d) Others | 348 | 314 | 601 | 348 | 601 | 392 |
| | e) Unallocable | 6718 | 5201 | 10712 | 6718 | 10712 | 5862 |
| | Total | 267807 | 310865 | 237887 | 267807 | 237887 | 312260 |
| 4 | Segment Liabilities | | | | | | |
| | a) Sugar | 59349 | 76920 | 11303 | 59349 | 11303 | 54744 |
| | b) Power | 1531 | 1106 | 3532 | 1531 | 3532 | 2133 |
| | c) Chemicals / Ethanol | 2297 | 2347 | 2806 | 2297 | 2806 | 3159 |
| | d) Others | 11 | 10 | 25 | 11 | 25 | 15 |
| | e) Unallocable | 96590 | 125539 | 116336 | 96590 | 116336 | 150598 |
| | Total | 159778 | 205922 | 134002 | 159778 | 134002 | 210649 |

| Statement of Assets and Liabilities | | ₹ in Lacs | |
|--|------------------------------------|----------------------------------|--|
| Particulars | As at 30.09.2018 (Unaudited) | As at 31.03.2018 (Audited) | |
| 1 ASSETS | | | |
| 1 Non - current assets | | | |
| (a) Property, plant and equipment | 157438 | 158886 | |
| (b) Capital work - in - progress | 3696 | 2413 | |
| (c) Other Intangible assets | 309 | 327 | |
| (d) Biological assets | # | # | |
| (e) Financial assets | | | |
| (i) Investments | 3303 | 712 | |
| (ii) Loans | 1742 | 873 | |
| (iii) Other Finanacial assets | 0 | 2613 | |
| (f) Deferred tax assets (Net) | 0 | 0 | |
| (g) Other non - current assets | 2753 | 2136 | |
| Sub total (Non current assets) | 169241 | 167960 | |
| 2 Current assets | | | |
| (a) Inventories | 77606 | 114557 | |
| (b) Biological assets | 106 | 42 | |
| (c) Financial assets | | | |
| (i) Trade receivable | 14768 | 24288 | |
| (ii) Cash and cash equivalents | 125 | 222 | |
| (iii) Bank balances other than (ii) above | 643 | 815 | |
| (iv) Loans | 1 | 7 | |
| (v) Others financial assets | 151 | 189 | |
| (d) Other current assets | 5166 | 4180 | |
| Sub total (Current assets) | 98566 | 144300 | |
| (e) Assets classified as held for sale | 0 | 0 | |
| Total assets | 267807 | 312260 | |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity share capital | 6645 | 6645 | |
| (b) Other equity | 101384 | 94966 | |
| Sub total (Equity) | 108029 | 101611 | |
| Liabilities | | | |
| 1 Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 35910 | 42119 | |
| (ii) Other financial liabilities | 0 | 0 | |
| (b) Provisions | 2882 | 2627 | |
| (c) Deferred tax liabilities (net) | 5046 | 3716 | |
| (d) Other non - current liabilities | 620 | 675 | |
| Sub total (Non-current liabilities) | 44458 | 49137 | |
| 2 Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 39489 | 93050 | |
| (ii) Trade payables | 56040 | 50170 | |
| (iii) Other financial liabilities | 15117 | 13513 | |
| (b) Provisions | 932 | 896 | |
| (c) Other current liabilities | 2122 | 3883 | |
| (d) Current tax liabilities (net) | 1620 | 0 | |
| Sub total (Current liabilities) | 115320 | 161512 | |
| Total Equity & Liabilities | 267807 | 312260 | |

| Notes | |
|-------------------------------------|--|
| 1 | With effect from April 01, 2018, the Company has adopted Ind AS 115 " Revenue from Contracts with Customers". The adoption of this standard does not have any impact on the standalone financial results of the Company. |
| 2 | Revenue from operations is presented net of taxes and duties after implementation of Goods and Services Tax Act (GST) effective from July 01, 2017. Hence the results of the half year ended September 30, 2018 and September 30, 2017 are not comparable. |
| 3 | Effective from April 01, 2018, the Company has revised the policy of deferring the sugar off-season expenditure to align the same with the requirement of Ind AS 34 " Interim Financial Reporting". Accordingly off-season expenses amounting to ₹ 4169 lacs and ₹ 4932 lacs have been charged as expenses during the quarter and half year ended September 30, 2018 respectively. Also the figures of the corresponding quarter and half year ended September 30, 2017 have been restated. Accordingly, the off season expenses of ₹ 3536 lacs and ₹ 5257 lacs have been charged as expenses during the quarter and half year ended September 30, 2017 and Profit after tax for the respective periods are reduced by ₹ 2437 lacs and ₹ 3758 lacs respectively. |
| 4 | Change in inventory includes reversal of ₹ 1128 lacs due to change in net realisable value of sugar as on September 30 ,2018 as compared to net realisable value as on June 30, 2018. |
| 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 October 31, 2018. The statutory auditors have carried out a review of these financial results. |
| 6 | Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company. |
| 7 | Figures for the previous corresponding periods have been regrouped, wherever considered necessary. |
| For Dhampur Sugar Mills Ltd. | |
| Vijay Kumar Goel Chairman | |
| Place : New Delhi | |
| Dated : October 31, 2018 | |