



DHAMPUR SUGAR MILLS LIMITED

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

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

Email : investordesk@dhampur.com, Website - www.dhampur.com

Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2019

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations						
(a)	Revenue from operations	65487.57	88027.51	49402.59	153515.08	120784.61	275445.55
(b)	Other income	1204.66	1249.92	279.13	2454.58	496.72	1708.26
	Total Revenue (a + b)	66692.23	89277.43	49681.72	155969.66	121281.33	277153.81
2.	Expenses						
(a)	Cost of materials consumed	6388.30	44899.76	3563.97	51288.06	51772.21	236520.55
(b)	Purchases of stock-in-trade	2397.07	1150.91	696.13	3547.98	1611.31	2982.01
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	46508.46	21572.69	33058.43	68081.15	35172.54	(50379.66)
(d)	Employees benefits expenses	2632.70	3302.81	2411.11	5935.51	5848.68	13790.51
(e)	Finance costs	2075.12	3355.17	1830.58	5430.29	4788.65	9050.44
(f)	Depreciation and amortisation expenses	1803.86	1763.06	1137.91	3566.92	2618.47	6968.12
(g)	Other expenses	4111.39	5143.36	2215.33	9254.75	9590.24	24521.53
	Total expenses (a to g)	65916.90	81187.76	44913.46	147104.66	111402.10	243453.50
3.	Profit / (Loss) before exceptional items and tax (1-2)	775.33	8089.67	4768.26	8865.00	9879.23	33700.31
4.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	1604.42
5.	Profit / (Loss) after exceptional items and before tax (3-4)	775.33	8089.67	4768.26	8865.00	9879.23	32095.89
6.	Tax expenses						
a	Current tax	192.00	1724.00	1025.00	1916.00	2120.00	6948.03
b	Tax adjustments related to earlier year	0.00	0.00	0.00	0.00	0.00	(405.50)
c	Deferred tax	8.00	63.91	640.00	71.91	1330.00	57.88
7.	Profit / (Loss) for the period (5-6)	575.33	6301.76	3103.26	6877.09	6429.23	25495.48
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	1.32
	- Gain (loss) on fair value of equity investments	(2.72)	(14.35)	(17.81)	(17.07)	(21.63)	(29.70)
ii	Income tax relating to items that will not be reclassified to profit or loss	0.00	1.00	1.78	1.00	2.16	2.51
b) i	Items that will be reclassified to profit or loss	0.00	11.70	0.00	11.70	0.00	(11.70)
ii	Income tax relating to items that will be reclassified to profit or loss	0.00	(4.09)	0.00	(4.09)	0.00	4.09
	Total Other Comprehensive Income	(2.72)	(5.74)	(16.03)	(8.46)	(19.47)	(33.48)
9.	Total Comprehensive Income for the period (7+8)	572.61	6296.02	3087.23	6868.63	6409.76	25462.00
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						117665.00
12.	Earnings per equity share (EPS)						
	(of ₹ 10/- each) (not annualised) :						
	a) Basic (₹ per share)	0.87	9.49	4.67	10.36	9.68	38.40
	b) Diluted (₹ per share)	0.87	9.49	4.67	10.36	9.68	38.40

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

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	Segment Revenue						
	a) Sugar	53108.43	78264.27	37528.57	131372.70	96649.50	240249.06
	b) Power	1881.41	13084.04	2276.84	14965.45	17069.67	60700.66
	c) Chemicals / Ethanol	14851.00	15696.31	11836.95	30547.31	25610.08	49844.53
	d) Others	266.73	617.89	263.23	884.62	901.36	2475.30
	Total	70107.57	107662.51	51905.59	177770.08	140230.61	353269.55
	Less : Inter segment revenue	4620.00	19635.00	2503.00	24255.00	19446.00	77824.00
	Total Revenue from Operations	65487.57	88027.51	49402.59	153515.08	120784.61	275445.55
2	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)						
	a) Sugar	2772.39	2158.18	2673.47	4930.57	47.76	4671.18
	b) Power	(542.16)	5137.90	(459.24)	4595.74	5556.08	24141.83
	c) Chemicals / Ethanol	1568.82	5284.81	5252.32	6853.63	10763.30	18588.70
	d) Others	(23.85)	34.16	28.88	10.31	12.06	113.42
	Total	3775.20	12615.05	7495.43	16390.25	16379.20	47515.13
	Less : Finance costs	2075.12	3355.17	1830.58	5430.29	4788.65	9050.44
	Less : Other unallocable expenses net off unallocable income	924.75	1170.21	896.59	2094.96	1711.32	6368.80
	Net Profit / (Loss) before Tax	775.33	8089.67	4768.26	8865.00	9879.23	32095.89
3	Segment Assets						
	a) Sugar	199418.30	256164.01	165997.00	199418.30	165997.00	268340.63
	b) Power	67653.38	76425.47	65035.00	67653.38	65035.00	73095.70
	c) Chemicals / Ethanol	34417.21	36081.94	29709.00	34417.21	29709.00	35234.07
	d) Others	318.97	315.95	348.00	318.97	348.00	307.90
	e) Unallocable	8618.71	6520.96	6718.00	8618.71	6718.00	5760.27
	Total	310426.57	375508.33	267807.00	310426.57	267807.00	382738.57
4	Segment Liabilities						
	a) Sugar	13402.56	59074.13	59349.00	13402.56	59349.00	60862.05
	b) Power	1471.23	1095.43	1531.00	1471.23	1531.00	1397.79
	c) Chemicals / Ethanol	3780.29	4251.39	2297.00	3780.29	2297.00	4038.94
	d) Others	5.84	5.49	11.00	5.84	11.00	11.30
	e) Unallocable	162975.00	180885.52	96590.00	162975.00	96590.00	192118.63
	Total	181634.92	245311.96	159778.00	181634.92	159778.00	258428.71

Statement of Assets and Liabilities		₹in Lacs	
Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)	
1 ASSETS			
1 Non - current assets			
(a) Property, plant and equipment	157368	158949	
(b) Capital work - in - progress	5300	3395	
(c) Other Intangible assets	304	324	
(d) Biological assets	#	#	
(e) Financial assets			
(i) Investments	3278	3295	
(ii) Loans	363	357	
(iii) Other Financial assets	41	41	
(f) Deferred tax assets (Net)	-	-	
(g) Other non - current assets	4090	2852	
Sub total (Non current assets)	170744	169213	
2 Current assets			
(a) Inventories	97693	165625	
(b) Biological assets	122	72	
(c) Financial assets			
(i) Trade receivable	18493	31457	
(ii) Cash and cash equivalents	268	262	
(iii) Bank balances other than (ii) above	611	706	
(iv) Loans	951	0	
(v) Others financial assets	110	68	
(d) Other current assets	21271	15172	
Sub total (Current assets)	139519	213362	
(e) Assets classified as held for sale	164	164	
Total assets	310427	382739	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	6645	6645	
(b) Other equity	122147	117665	
Sub total (Equity)	128792	124310	
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	45320	53018	
(ii) Other financial liabilities	205	0	
(b) Provisions	3001	2905	
(c) Deferred tax liabilities (net)	3843	3767	
(d) Other non - current liabilities	1850	2286	
Sub total (Non-current liabilities)	54219	61976	
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	94312	113931	
(ii) Trade payables			
(A) total outstanding due of micro enterprises and small enterprises; and	284	706	
(B) total outstanding due of creditors other than micro enterprises and small enterprises	9983	55404	
(iii) Other financial liabilities	18758	19477	
(b) Provisions	917	757	
(c) Other current liabilities	3162	4729	
(d) Current tax liabilities (net)	0	1449	
Sub total (Current liabilities)	127416	196453	
Total Equity & Liabilities	310427	382739	

Standalone Statement of Cash Flow		₹in Lacs	
Particulars	Six Months Ended		
	September 30, 2019	September 30, 2018	
	Unaudited	Unaudited	
A Cash flow from operating activities			
Net Profit before tax	8,865	9,879	
Adjustments for :-			
Depreciation /amortization expense	3,567	2,618	
Finance cost	5,430	4,789	
Transfer to storage fund for molasses	18	9	
Deferred government grant	(19)	(5)	
Finance income	(38)	(104)	
Impairment of loans reversed	(170)	-	
Provision for impairment of investment reversed	-	(50)	
Provision for employee benefits	256	291	
Operating profit before working capital changes	17,909	17,427	
Adjustments for Working Capital changes :-			
Trade receivables	12,964	9,520	
Other financial assets	(168)	(829)	
Other assets	(2,587)	(603)	
Government grants	(2,921)	(571)	
Inventories	67,932	36,951	
Trade and other financial liabilities	(46,622)	4,745	
Provisions and other liabilities	(1,532)	(1,744)	
Cash generated from operations	44,975	64,896	
Direct taxes paid (Net of refunds)	(4,286)	(512)	
Net cash generated from operating activities	40,689	64,384	
B Cash flows from Investing activities			
Purchase of property, plant and equipment (Net)	(4,027)	(2,911)	
(Purchase)/Sale of financial instruments	-	50	
Loan to subsidiaries	(667)	-	
Interest received	44	108	
Purchase/maturity of fixed deposits (Net)	100	172	
Net cash flow from/(used in) investing activities	(4,550)	(2,581)	
C Cash flows from Financing activities			
Proceeds/(repayments) from /of long term borrowings	(7,886)	(3,549)	
Proceeds/(repayments) from /of short term borrowings	(19,619)	(53,561)	
Dividend including dividend distribution tax	(2,401)	-	
Finance cost	(6,227)	(4,790)	
Net cash flow from/(used in) financing activities	(36,133)	(61,900)	
Net increase in cash and cash equivalents (A+B+C)	6	(97)	
Opening cash & cash equivalents	262	222	
Closing cash and cash equivalents	268	125	

Notes	
1	The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 11, 2019. The statutory auditors have carried out a limited review of these financial results.
2	The Government of Uttar Pradesh vide notification dated 25.07.2019 reduced the power purchase rates of bagasse-based power plants with effect from 01.04.2019. The sugar industry has filed a writ petition to challenge such reduction in power rates before Hon'ble High Court which has been admitted. Based on such, the revenue is recognised at old tariff rates instead of the reduced tariffs, which would have reduced the revenue and profit for the quarter and six months ended on 30.9.2019 by ₹1625.45 lacs.
3	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
4	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.
For Dhampur Sugar Mills Limited	
Gautam Goel Managing Director	
Place : New Delhi	
Dated : November 11, 2019	