



# **DHAMPUR SUGAR MILLS LIMITED**

## **RESULTS PRESENTATION**

### **Q3 FY 2020-21**

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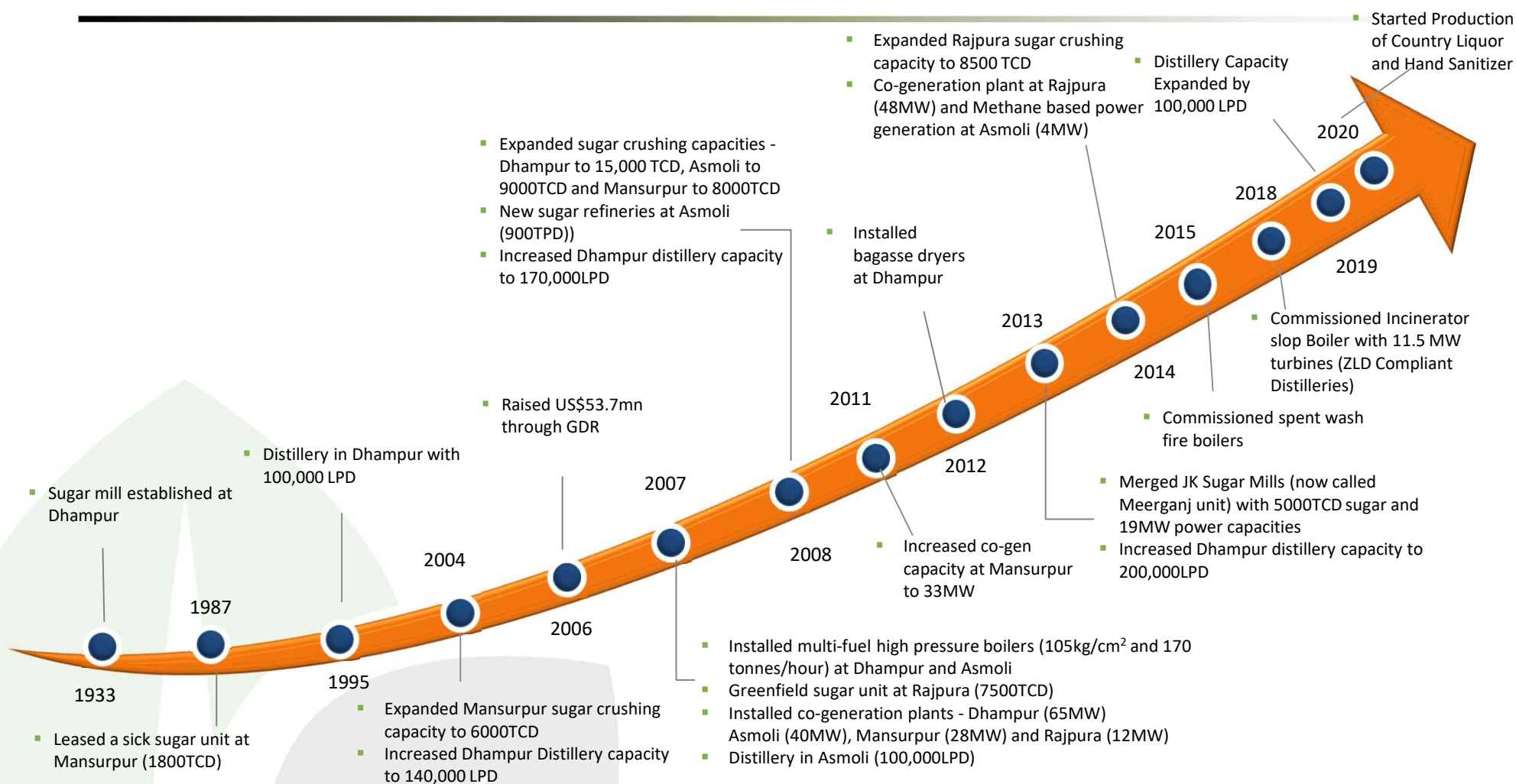
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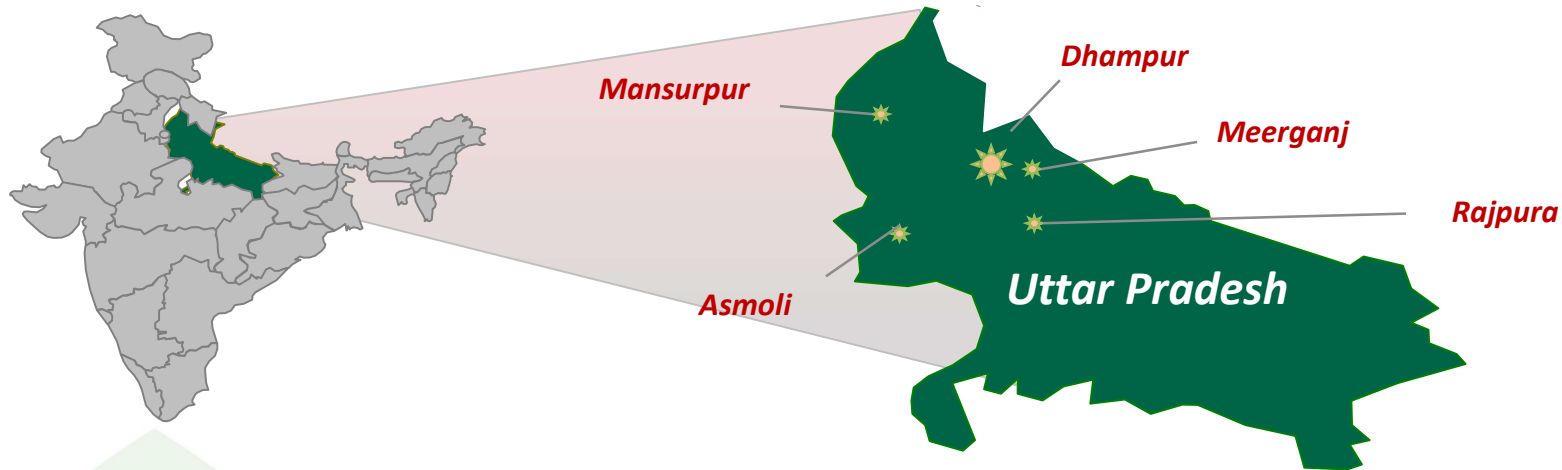
# Key Milestones



Segment	2008	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Sugar (TCD)	39,500	39,500	39,500	44,500	45,500	45,500	45,500	45,500	45,500	45,500	45,500
Power (MW)	145	150	150	169	209	209	209	209	220.5	220.5*	220.5*
Distillery (LPD)	270,000	270,000	270,000	300,000	300,000	300,000	300,000	300,000	300,000	400000	400000

\* includes 11.5 MW as part of ZLD with Incineration Slop Boilers

# 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 (MW)	220.5 (Surplus:~125 MW)	73	43.5	48	33	19
Distillery (LPD)	400,000	250,000 Incl. Country Liquor	150,000 Incl. Hand Sanitizer	Molasses supplied to Dhampur and Asmoli Distilleries		

# Overview - Sector

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- *India's sugar production estimated for SS 2020-21 around 30.5 million tons.*
- *Consumption estimated around 26 million tons.*
- *Minimum Sale price of Sugar presently fixed at ₹31/Kg.*
- *Fair and Remunerative Price (FRP) for sugar season 2020-21 has been increased by ₹10/Qtl to ₹285 per quintal linked to a basic recovery rate of 10%; providing a premium of ₹2.85 per quintal for every 0.1% increase in recovery above that level.*
- *State Advised Price (SAP) for U.P. for Sugar Season 2020-21 is yet to be announced.*

# Overview – Sector...

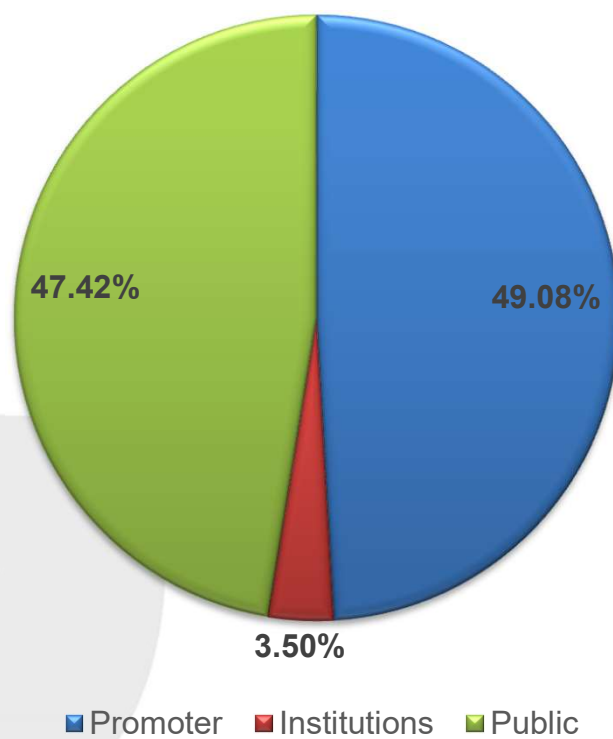
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- *Domestic Sugar Prices hovering around ₹32/Kg.*
- *New Bio Fuel Policy allowing manufacturing of ethanol from B-heavy molasses as well as from direct sugar cane juice.*
- *Basic price of ethanol, derived out of C heavy molasses, increased by ₹1.94/litre to ₹45.69/litre (ex mill) for supply period from 1st December 2020 to 30th November 2021.*
- *Basic price of ethanol, derived out of B heavy molasses, increased by ₹3.34/litre to ₹57.61/litre (ex mill) for supply period from 1st December 2020 to 30th November 2021.*
- *Basic price of ethanol, derived out of sugar cane juice, increased by ₹3.17/litre to ₹62.65/litre (ex mill) for supply period from 1st December 2020 to 30th November 2021.*

# Shareholding Pattern

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*Shareholding Pattern As on December 31, 2020*



# Financial Performance

- The Revenue from operations of the company increased to ₹1108.8 crores in Q3 FY21 as against ₹820.5 crores during Q3 FY20.
- PBT increased to ₹77.6 crores in Q3 FY21 as against ₹53.6 Crores during Q3 FY20.
- PAT increased to ₹54.5 crores in Q3 FY21 as against ₹51.0 crores during Q3 FY20.
- EPS increased to ₹8.26/share for Q3 FY21 as against ₹7.68/share for Q3 FY20.
- Q3 FY21 v/s Q3 FY20

Particulars (₹ crore)	Q3 FY21	Q3 FY20	9M FY21	9M FY20
Revenue from operations	1108.8	820.5	3163.4	2438.3
EBIDTA	112.3	92.8	304.3	268.9
Depreciation	21.7	18.8	57.7	54.8
EBIT	90.5	74.1	246.6	214.1
Interest	12.8	20.4	59.9	75.1
PAT	54.6	51.0	137.5	111.5
EPS (₹/Share)	8.3	7.7	20.7	16.9



# ***Balance Sheet getting Stronger***

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- ***Long term and short term ratings of the Company stands at A+ (Outlook: Stable) and A1+ respectively as assigned by India Ratings and Research.***
- ***Ratings of the Company stands at A with Stable outlook as assigned by CARE.***
- ***The Company repaid long term loans of ₹26.5 crores during Q3 FY21.***
- ***Long Term Loans stood at ₹423.9 crores including soft loan of ₹186.4 crores, SDF loan of ₹55.8 crores and loan of ₹37.5 Crores at concessional rate of interest as on December 31, 2020.***
- ***Working Capital Loans as on December 31, 2020 stood at ₹203.7 crores, against ₹935.9 crores as on December 31, 2019.***
- ***Long Term Debt-Equity ratio at 0.28 as on December 31, 2020.***

# Segmental Overview

Revenues (₹ crore)	Q3 FY21	Q3 FY20	Q-on-Q Change(%)	9M FY21	9M FY20
Sugar	949.6	733.8	29%	2747.2	2047.6
Power	112.7	144.3	-22%	217.4	293.9
Distillery/Chemicals	233.6	145.3	61%	620.4	450.7

PBIT (₹ crore)	Q3 FY21	Q3 FY20	Q-on-Q Change(%)	9M FY21	9M FY20
Sugar	13.5	27.0	-50%	82.9	76.3
Power	30.6	47.8	-36%	60.0	93.8
Distillery/Chemicals	62.3	15.3	306%	139.6	83.8

# Sugar Segment

## Financial

## Operational

Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)	Cane Crushed <sup>#</sup>	Sugar Production <sup>#</sup>	Sugar Sales <sup>#</sup>	Free Sugar Realizations (₹/kg)
Q3 FY21	949.6	71.4	13.5	24.75	2.42	2.45	32.64
Q3 FY20	733.8	69.0	27.0	22.45	2.41	1.83	32.82
9M FY21	2747.2	74.9	82.9	44.09	4.57	7.35	32.72
9M FY20	2047.6	69.6	76.3	35.27	3.90	5.61	32.74

<sup>#</sup> Lac tons

- **Sugar Sale in Q3 FY21 – 2.45 lac tons.**
- **Sugar Inventory 1.87 lac tons valued at an average rate of ₹31.58/Kg as on December 31, 2020 as against 3.41 lac tons valued at ₹30.52/Kg as on December 31, 2019.**
- **Company has been allocated with export quota of sugar 1.56 lac tons and the same has been contracted for export.**

# Power Segment

## Financial

Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)
Q3 FY21	112.7	8.5	30.6
Q3 FY20	144.3	13.6	47.8
9M FY21	217.4	5.9	60.0
9M FY20	293.9	10.0	93.8

## Operational

Power Generation <sup>#</sup>	Power Export to UPPCL <sup>#</sup>	Realizations (₹/unit)
23.12	11.75	3.22
20.45	10.54	3.14
41.96	19.03	3.18
37.06	18.75	4.01

<sup>#</sup> Crore units

# Distillery/Chemical Segment

Financial				Operational			
Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)	Chemicals (Lac KG)		RS/ Ethanol (Lac BL)	
				Production	Sales	Production	Sales
Q3 FY21	233.6	17.6	62.3	78.88	70.82	296.05	319.72
Q3 FY20	145.3	13.7	15.3	54.97	54.56	237.18	187.64
9M FY21	620.4	16.9	139.6	181.91	186.46	795.76	834.84
9M FY20	450.7	15.3	83.8	126.37	126.51	770.89	742.44

- *For Ethanol (B-Heavy and C-Heavy derived), average realizations stood at ₹51.21 per BL in Q3 FY21 as compared to ₹44.32 per BL in Q3 FY20.*
- *Sale of ethanol derived out of B-heavy molasses stood at 216.20 Lac BL in Q3 FY21.*
- *Sale of ethanol derived out of C-heavy molasses stood at 63.37 Lac BL in Q3 FY21 against 95.46 Lac BL in Q3 FY 20.*
- *Average realizations for Chemicals stood at ₹65.81/Kg in Q3 FY21 as compared to ₹56.86/kg in Q3 FY20*

# ***Key Highlights***

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# Future Business Strategy

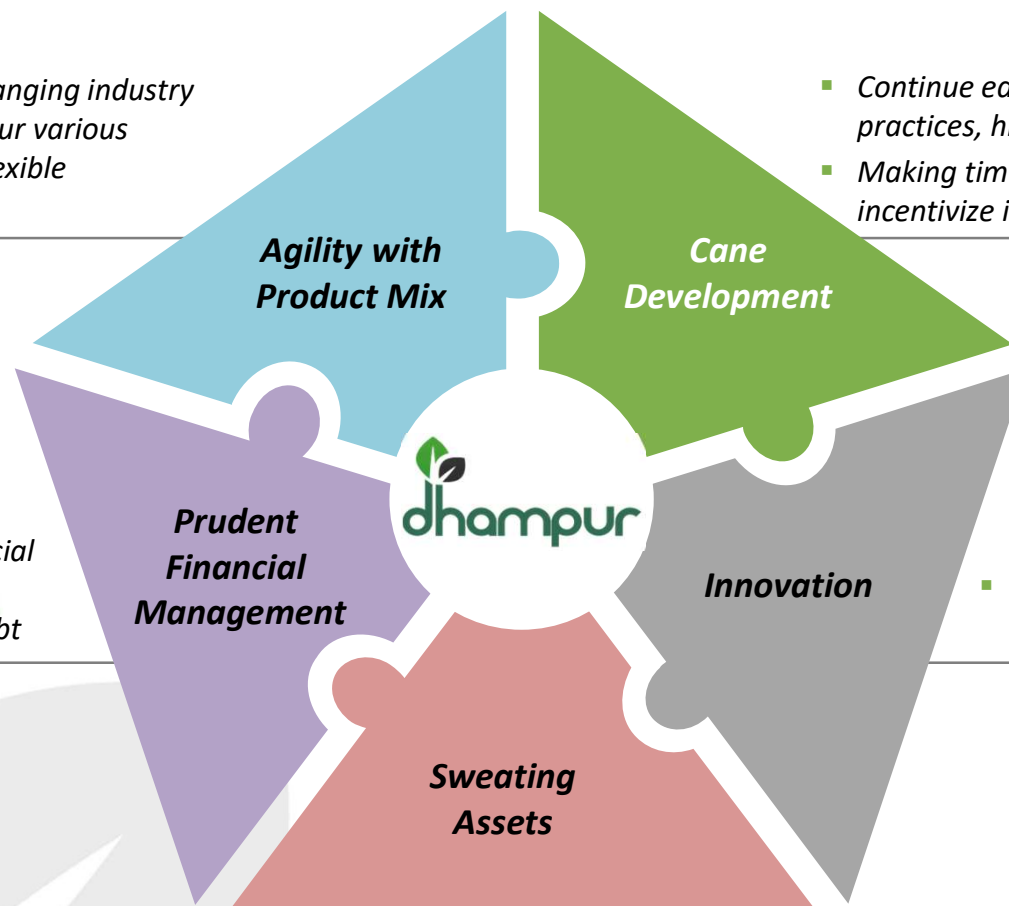
We are currently one of the leading integrated sugar companies in India. We plan to increase our asset utilization while we keep improving on our best practices

- *Be agile in our response to changing industry trends of demands/prices of our various products on the back of our flexible manufacturing processes*

- *Continue educating farmers on best farming practices, high-yield seeds, pesticides etc.*
- *Making timely payment to farmers to incentivize increase in area under sugarcane*

- *Reduce leverage through a combination of prudent financial management and prepayment/repayment of debt*

- *With focus on zero waste, continue product and process innovation*



- *Mid-term focus not on adding new capacities but on increasing existing capacity's utilization*
- *Capitalize on any future demand pickup by increasing production*



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