



Dhampur Sugar Mills Ltd

Financial Results: Q2-FY 24

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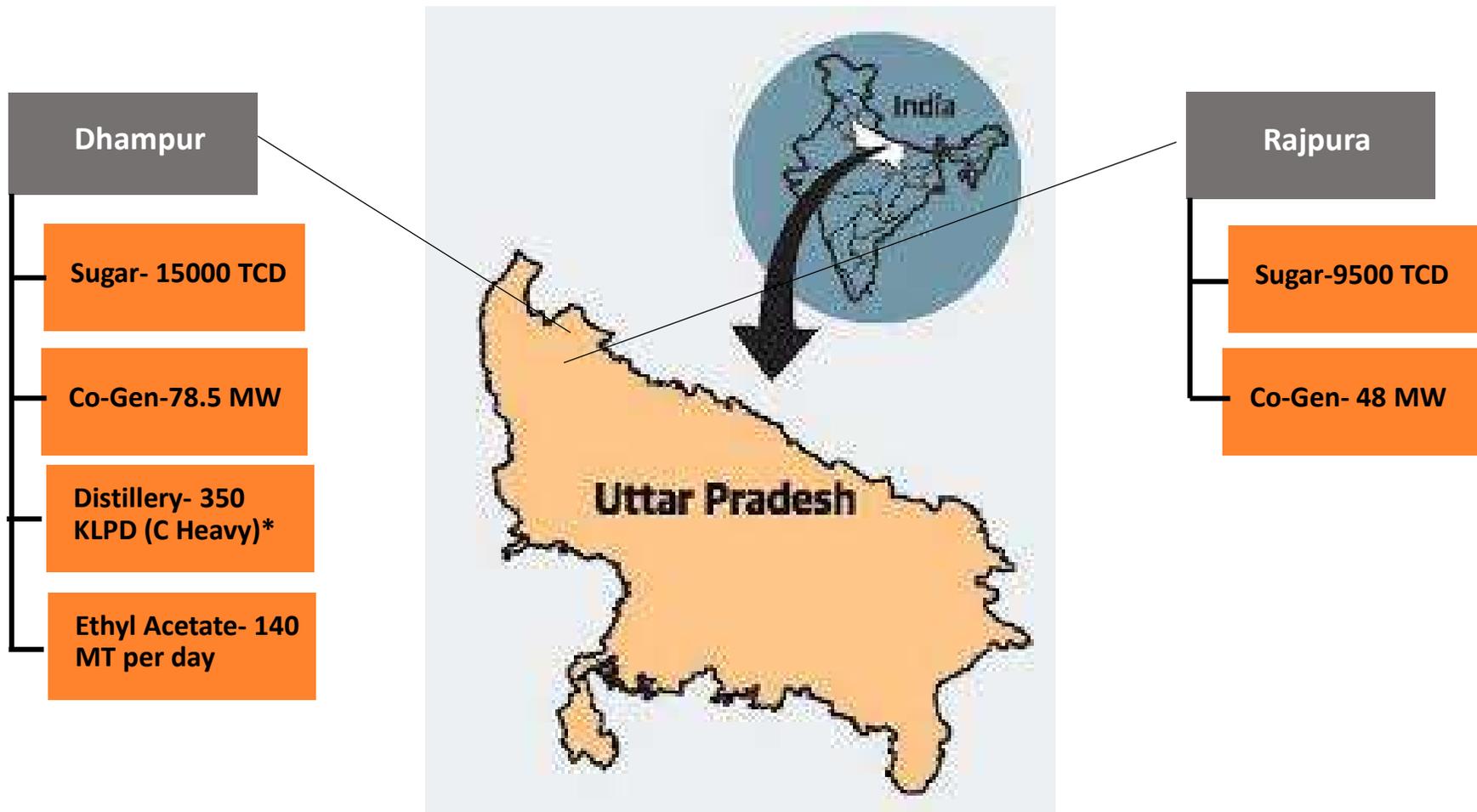
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Company Overview

Business Facilities



**100 KLPD grain-based distillery commissioned in Q1 FY24.*

Board of Directors

Mr. Ashok Kumar Goel, Chairman

Mr. Gaurav Goel, Vice Chairman and Managing Director

Mr. Mahesh Prasad Mehrotra, Independent Director

Mr. Yashwardhan Poddar, Independent Director

Mr. Anuj Khanna, Independent Director

Mr. Satpal Kumar Arora, Independent Director

Ms. Pallavi Khandelwal, Independent Director

Mr. Subhash Pandey, Whole Time Director

Key Milestones

1933

- Sugar mill established at Dhampur

1995

- Distillery in Dhampur with 100 KLPD

2004

- Increased distillery capacity to 140 KLPD

2006

- Raised US\$53.7mn through GDR

2007

- Installed multi-fuel high pressure boilers at Dhampur
- Greenfield sugar unit at Rajpura (7500TCD)
- Installed co-generation plants – Dhampur (65MW) Rajpura (12MW)

2008

- Expanded sugar crushing Capacities - Dhampur to 15,000 TCD, Increased Dhampur distillery capacity to 170 KLPD

2012

- Installed bagasse dryer at Dhampur

2013

- Increased distillery capacity to 200 KLPD

2014

- Expanded Rajpura sugar crushing capacity to 8500 TCD
- Co-generation plant at Rajpura (48MW)

2015

- Commissioned spent wash fire boilers

2018

- Commissioned Incinerator slop Boiler with 11.5 MW turbines (ZLD Compliant Distilleries)

2019

- Increased distillery capacity to 250 KLPD

2020

- Installed CPU for Zero Liquid Discharge

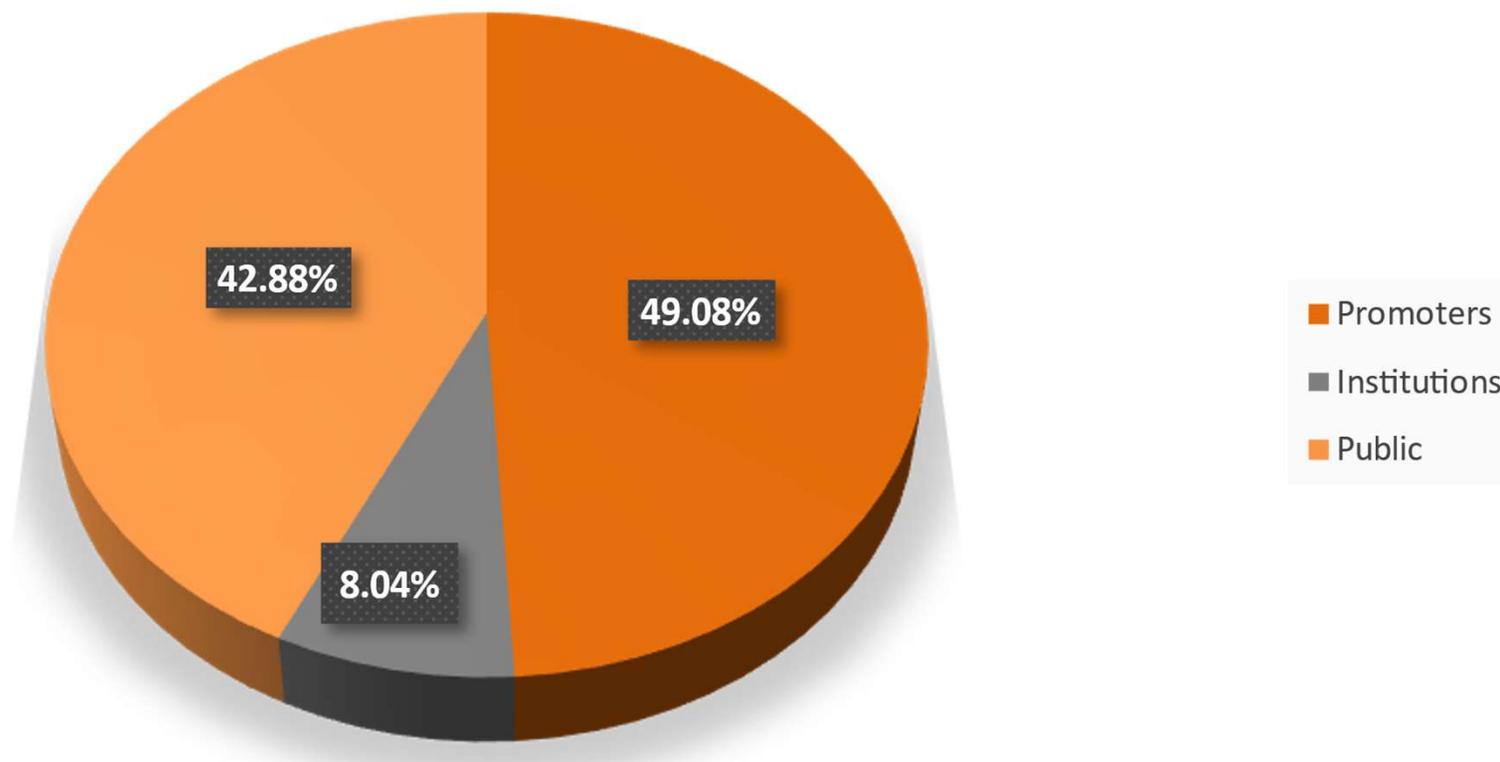
2021

- Demerger

2023

- Increased distillery capacity to 350 KLPD
- Commissioned 100 KLPD Grain based distillery
- Increased Rajpura sugar crushing capacity to 9500 TCD.

Shareholding Pattern as on 30th Sep 23



Key Highlights : Credit Rating

India Ratings & Research (A Fitch Group Company) has upgraded/reaffirmed the Company's ratings as under:

Instrument Type	Current Rating	Historical Rating	Rating Action
Issuer Rating	AA-	A+	Upgraded
Term Loan	AA-	A+	Upgraded
Fixed Deposit	AA-	A+	Upgraded
Working Capital Limit	A1+	A1+	Reaffirmed

Operating Performance

Sugar

Operating Performance

FY23	Particulars	UOM	Q2 FY24	Q2 FY23	H1 FY24	H1 FY23
3.89	Sales	Lakh tons	0.41	0.97	1.63	2.19
34839	Realisation	₹/ton	37570	35434	36683	35130
32897	Valuation Rate	₹/ton	33954	31547	33954	31547

Power

Operating Performance

FY23	Particulars	UOM	Q2 FY24	Q2 FY23	H1 FY24	H1 FY23
39.00	Generation	Cr. Units	1.97*	1.11*	10.46	9.39

**Captive consumption*

Ethanol

Operating Performance

FY23	Particulars	UOM	Q2 FY24	Q2 FY23	H1 FY24	H1 FY23
269.12	Production- B heavy	Lakh BL	264.19	150.87	387.98	195.46
661.97	- Syrup	Lakh BL	-	-	211.52	152.27
-	- Grain	Lakh BL	38.06	-	38.06	-
931.08	Total Production	Lakh BL	302.26	150.87	637.56	347.72
279.37	Sales- B heavy	Lakh BL	278.62	154.17	384.51	203.57
618.50	- Syrup	Lakh BL	28.21	2.93	279.77	173.93
-	- Grain	Lakh BL	34.68	-	34.68	-
897.87	Total Sales	Lakh BL	341.51	157.10	698.96	377.50
59.71	Realisation- B heavy	Rs/BL	60.15	58.84	60.15	58.84
64.82	- Syrup	Rs/BL	65.04	63.22	64.79	63.22
-	- Grain	Rs/BL	65.74	-	65.74	-

B heavy/Syrup/Grain denotes ethanol produced from respective feedstock.

Chemicals-Ethyl Acetate

Operating Performance						
FY23	Particulars	UOM	Q2 FY24	Q2 FY23	H1 FY24	H1 FY23
345.45	Production	Lakh Kg	89.25	62.92	191.10	151.94
351.91	Sales	Lakh Kg	90.21	63.10	191.99	159.17

Potable Spirits

Operating Performance						
FY23	Particulars	UOM	Q2 FY24	Q2 FY23	H1 FY24	H1 FY23
19.00	Production	Lakh Cases	5.69	4.66	11.90	10.58
19.00	Sales	Lakh Cases	5.65	4.66	11.60	10.43

Financial Performance

Standalone Financial Performance

FY23	Particulars	Q2 FY 24	Q 2 FY 23	% Change	H1 FY 24	H1 FY 23	% Change
2826.0	Revenue from Operations	580.3	608.9	-4.7	1495.0	1428.5	4.7
311.0	EBITDA	26.3*	36.7	-28.3	121.8*	120.0	1.5
11.0	EBITDA (%)	4.5	6.3		8.1	8.4	
215.1	PBT	6.5*	15.9	-59.1	74.3*	69.7	6.6
7.6	PBT (%)	1.1	2.6		5.0	4.9	
150.3	PAT	4.5	10.7	-57.9	49.6	46.4	6.9
5.3	PAT(%)	0.8	1.8		3.3	3.2	
229.8	Cash Profit	18.2	23.3	-21.9	87.6	79.4	10.3
22.6	EPS (₹/Share)	0.7	1.6	-56.25	7.5	7.0	7.1

* After considering higher levy molasses obligation of Rs. 18.83 crore.

Amount in Rs. Crore

Sugar being a seasonal industry, the quarter's performance may not be representative of the Company's annual performance.

Standalone Segment Revenue

FY23	Particulars	Q2 FY24	Q2 FY23	Variance	H1 FY24	H1 FY23	Variance
1937.2	Sugar	225.3	377.7	-40.3%	806.9	925.9	-12.9
217.1	Power	15.4	8.8	75.0%	62.2	52.5	18.5
596.1	Ethanol	222.4	100.9	120.4%	460.7	244.6	88.3
302.4	Chemicals	71.9	55.0	30.7%	152.9	146.3	4.5
463.9	Potable Spirits	137.5	115.1	19.5%	280.5	252.6	11.5
24.6	Others	2.68	2.71	-1.1%	9.3	9.6	-3.1
3541.2	Total	675.2	660.0	2.3%	1772.6	1631.6	8.6
715.3	(-)Inter Segment	94.8	51.1	85.5%	277.6	203.1	36.7
2825.9	Total Revenue	580.3	608.9	-4.7%	1494.9	1428.5	4.6

Standalone Segment Profit (PBIT)

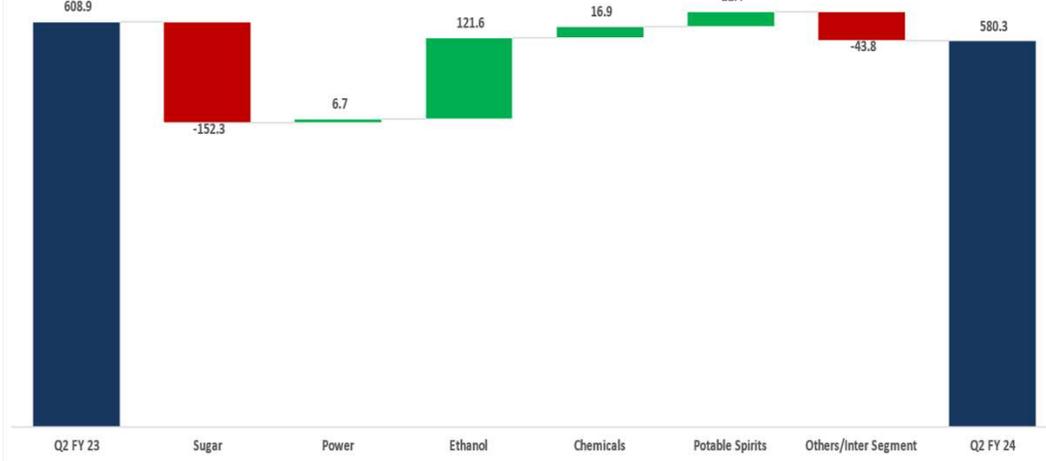
FY23	Particulars	Q2 FY24	Q2 FY23	Variance	H1 FY24	H1 FY23	Variance
58.5	Sugar	-20.6*	10.0	-306.0%	6.4*	35.5	-82.0%
81.6	Power	0.1	-1.3	107.7%	16.1	15.3	5.2%
131.9	Ethanol	38.2	27.1	40.9%	77.3	53.1	45.6%
22.8	Chemicals	3.5	-1.2	391.7%	10.7	9.4	13.8%
-1.0	Potable Spirits	1.9	0.2	850%	3.0	0.2	1400.0%
1.1	Others	-0.3	-0.3	-	0.2	0.3	-33.3%
294.8	Total	22.7	34.6	-34.4%	113.7	113.8	-0.09%

* After considering higher levy molasses obligation of Rs. 18.83 crore.

Amount in Rs. Crore

Revenue from Operations

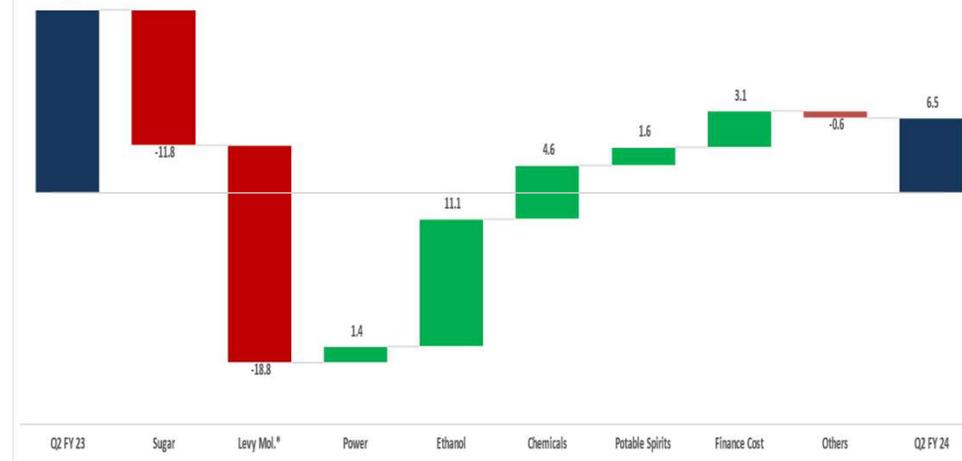
Q2 FY24 Vs Q2 FY23



All figures are in Rs. crore

Profit Before Tax

Q2 FY24 Vs Q2 FY23

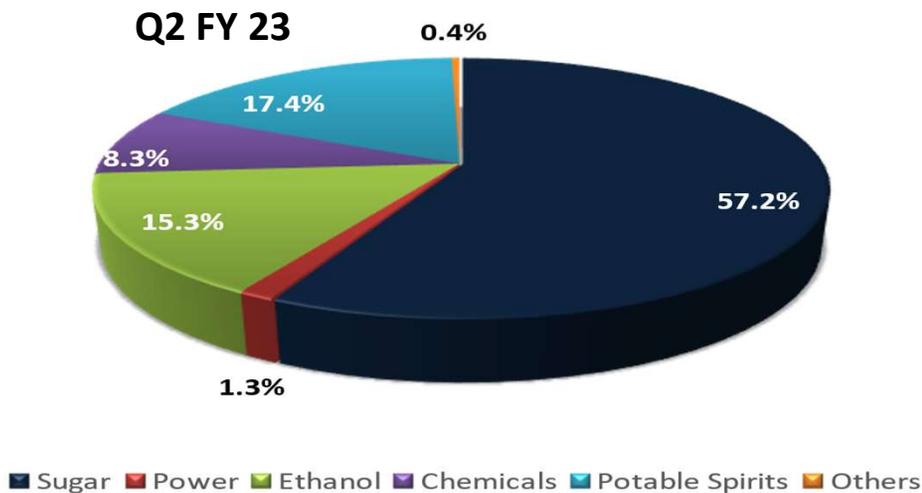


*Higher levy molasses obligation.

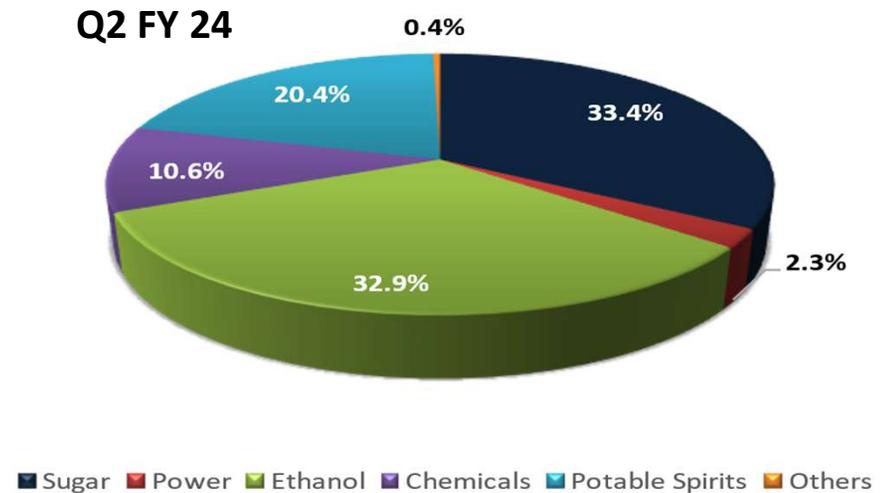
Increase Decrease Total

Segment Revenue

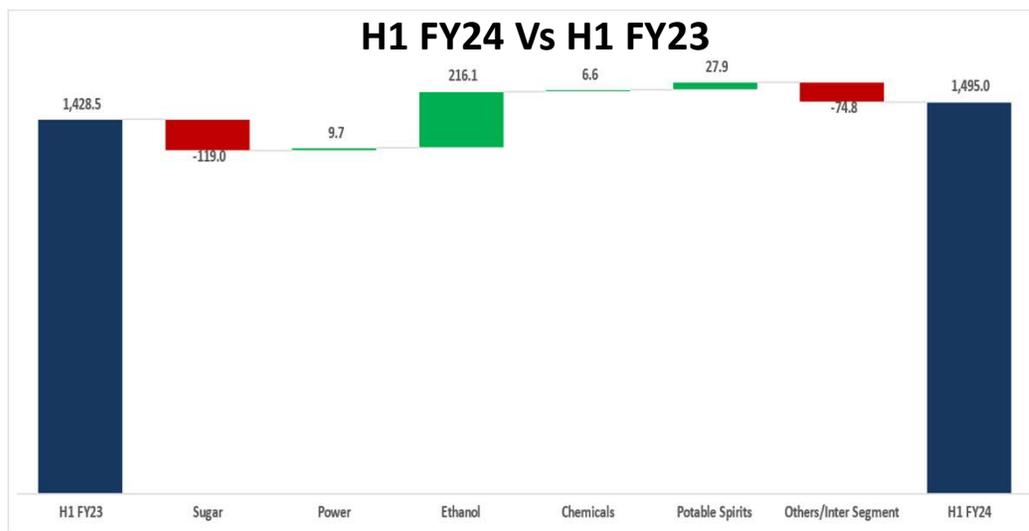
Q2 FY 23



Q2 FY 24

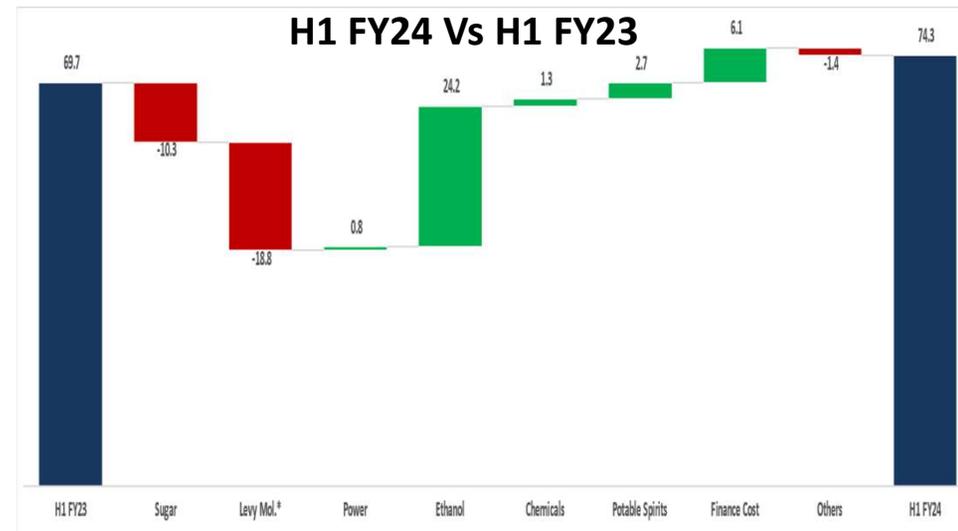


Revenue from Operations



All figures are in Rs. crore

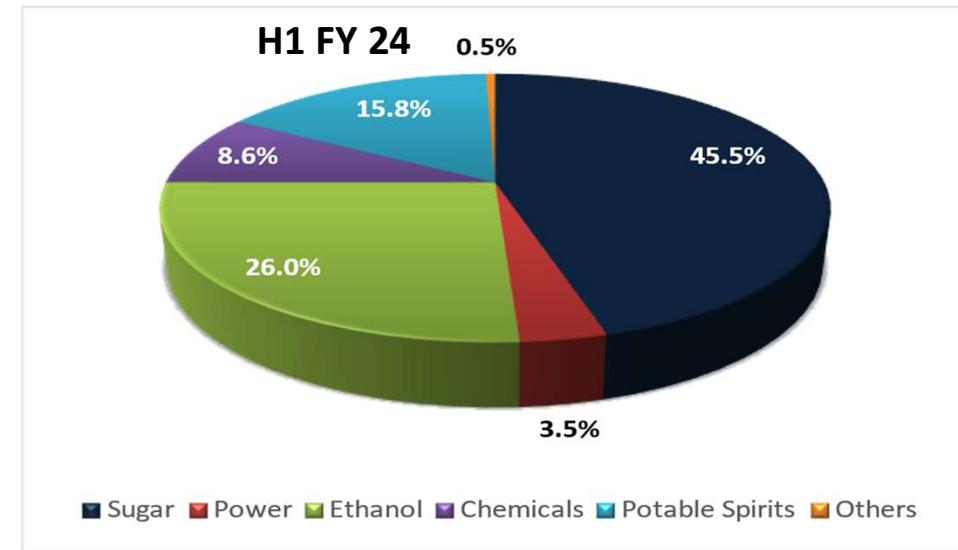
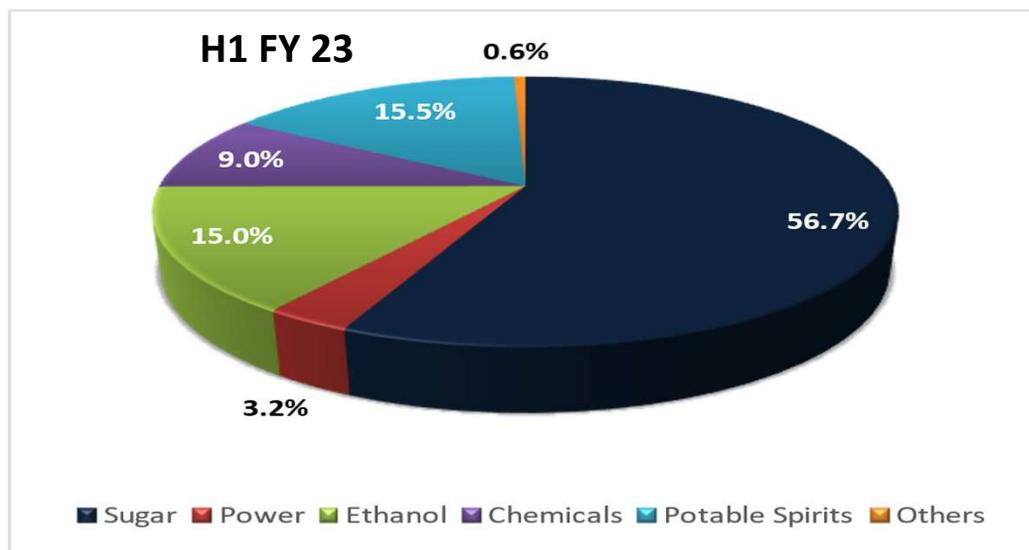
Profit Before Tax



*Higher levy molasses obligation.

Increase Decrease Total

Segment Revenue



Balance Sheet

As on 31 st March 23	Particulars	As on 30 st Sep 23	As on 30 st Sep 22
1157.9	Non Current Assets	1203.6	1158.7
923.0	Current Assets	303.8	393.1
34.1	Cash & Cash Equivalents	129.4	0.8
2115.0	Total Assets	1636.8	1552.6
1038.9	Equity	1049.3	934.1
217.1	Long Term Borrowings	203.9	250.8
29.2	Other Non Current Liabilities	28.8	32.3
57.5	Deferred Tax Liabilities	69.2	41.1
508.9	Short Term Borrowings	160.8	137.9
181.1	Trade Payables	51.7	81.6
82.3	Other Current Liabilities	73.1	74.8
2115.0	Total Equity & Liabilities	1636.8	1552.6

Amount in Rs. Crore

Consolidated Financial Performance

FY23	Particulars	Q2 FY 24	Q 2 FY 23	% Change	H1 FY 24	H1 FY 23	% Change
2874.0	Revenue from Operations	582.2	644.2	-9.6	1497.3	1473.1	1.6
318.8	EBITDA	27.3*	37.5	-27.2	123.0*	124.4	-1.1
11.1	EBITDA (%)	4.7	5.8		8.2	8.4	
222.8	PBT	7.5*	16.7	-55.1	75.5*	74.1	1.9
7.8	PBT (%)	1.3	2.6		5.0	5.0	
158.0	PAT	5.4	11.5	-53.0	50.8	50.8	
5.5	PAT(%)	0.9	1.8		3.4	3.4	
237.5	Cash Profit	19.1	24.1	-20.7	88.9	83.8	6.1
23.7	EPS (₹/Share)	0.8	1.7	-52.9	7.6	7.6	

* After considering higher levy molasses obligation of Rs. 18.83 crore.

Amount in Rs. Crore

Sugar being a seasonal industry, the quarter's performance may not be representative of the Company's annual performance.

Mishti by Dhampur



Thank You

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