

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2024

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1.	Income						
	(a) Revenue from operations	580.38	677.95	580.33	1,258.33	1,494.95	2,644.14
	(b) Other income	5.72	3.96	5.24	9.68	6.48	27.07
	Total Income (a + b)	586.10	681.91	585.57	1,268.01	1,501.43	2,671.21
2.	Expenses						
	(a) Cost of materials consumed	115.49	130.72	80.68	246.21	433.43	1,752.06
	(b) Purchases of stock-in-trade	2.02	3.26	2.66	5.28	8.26	23.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	244.48	288.93	288.19	533.41	550.09	(164.54)
	(d) Excise duty on sales	159.64	173.84	122.95	333.48	254.67	477.92
	(e) Employees benefits expenses	19.39	17.78	18.98	37.17	39.77	85.79
	(f) Finance costs	12.40	15.80	7.40	28.20	21.64	42.52
	(g) Depreciation and Amortisation expenses	12.89	13.25	12.40	26.14	25.83	58.79
	(h) Other expenses	39.96	36.38	45.80	76.34	93.42	204.90
	Total expenses (a to h)	606.27	679.96	579.06	1,286.23	1,427.11	2,480.74
3.	Profit / (Loss) before exceptional items and tax (1-2)	(20.17)	1.95	6.51	(18.22)	74.32	190.47
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit / (Loss) after exceptional items and before tax (3-4)	(20.17)	1.95	6.51	(18.22)	74.32	190.47
6.	Tax expenses						
	(a) Current tax	(0.34)	0.37	1.15	0.03	13.00	33.15
	(b) Deferred tax	(6.31)	0.26	0.91	(6.05)	11.69	24.41
7.	Profit / (Loss) for the period (5-6)	(13.52)	1.32	4.45	(12.20)	49.63	132.91
8.	Other Comprehensive Income (OCI)						
	(a) i Items that will not be reclassified to profit or loss						
	- Remeasurement benefits (losses) on defined benefit obligation	-	-	-	-	-	(0.67)
	- Gain (loss) on fair value of equity investments	(0.46)	0.24	0.43	(0.22)	0.52	0.22
	ii Income tax relating to items that will not be reclassified to profit or loss	0.05	(0.02)	(0.04)	0.03	(0.05)	0.21
	(b) i Items that will be reclassified to profit or loss	(0.05)	0.07	-	0.02	0.03	0.72
	ii Income tax relating to items that will be reclassified to profit or loss	0.01	(0.02)	-	(0.01)	(0.01)	(0.25)
	Total Other Comprehensive Income	(0.45)	0.27	0.39	(0.18)	0.49	0.23
9.	Total Comprehensive Income for the period (7+8)	(13.97)	1.59	4.84	(12.38)	50.12	133.14
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	65.38	65.38	66.38	65.38	66.38	65.38
11.	Other equity (as at year end)	-	-	-	-	-	1,029.83
12.	Earnings per equity share (EPS)						
	(of ₹ 10/- each) (* not annualised) :						
	a) Basic (₹ per share)	-2.07*	0.2*	0.67*	-1.87*	7.48*	20.06
	b) Diluted (₹ per share)	-2.07*	0.2*	0.67*	-1.87*	7.48*	20.06

DHAMPUR SUGAR MILLS LIMITED

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

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Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2024

Notes to the financial results							
1. Segment Reporting							
Statement of standalone segment wise revenue, results, assets and liabilities							
(₹ in Crores)							
Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
i.	Segment Revenue						
	a) Sugar	279.39	327.66	225.35	607.05	806.91	1,432.99
	b) Power	15.01	14.98	15.41	29.99	62.24	225.58
	c) Ethanol	78.51	110.77	222.41	189.28	460.69	812.24
	d) Chemicals	57.34	67.71	71.87	125.05	152.87	259.86
	e) Potable Spirits	173.65	191.02	137.45	364.67	280.51	539.45
	f) Others	2.53	4.10	2.68	6.63	9.33	23.83
	Total	606.43	716.24	675.17	1,322.67	1,772.55	3,293.95
	Less : Inter segment revenue	26.05	38.29	94.84	64.34	277.60	649.81
	Revenue from Operations	580.38	677.95	580.33	1,258.33	1,494.95	2,644.14
ii.	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)						
	a) Sugar	(4.08)	14.86	(20.63)	10.78	6.37	27.84
	b) Power	(4.90)	1.02	0.13	(3.88)	16.10	84.78
	c) Ethanol	(0.57)	4.81	38.16	4.24	77.33	124.00
	d) Chemicals	(0.15)	0.69	3.46	0.54	10.69	13.20
	e) Potable Spirits	3.22	2.87	1.85	6.09	2.97	6.62
	f) Others	(0.16)	0.29	(0.27)	0.13	0.24	0.68
	Total	(6.64)	24.54	22.70	17.90	113.70	257.12
	Less : Finance costs	12.40	15.80	7.40	28.20	21.64	42.52
	Less : Other unallocable expenses net off unallocable income	1.13	6.79	8.79	7.92	17.74	24.13
	Net Profit / (Loss) before Tax	(20.17)	1.95	6.51	(18.22)	74.32	190.47
iii.	Segment Assets						
	a) Sugar	844.33	1,141.48	657.70	844.33	657.70	1,402.57
	b) Power	382.65	386.24	387.76	382.65	387.76	400.53
	c) Ethanol	244.46	280.33	312.67	244.46	312.67	313.02
	d) Chemicals	94.83	139.81	57.43	94.83	57.43	126.76
	e) Potable Spirits	28.98	24.23	20.46	28.98	20.46	19.23
	f) Others	4.46	4.21	4.09	4.46	4.09	3.70
	g) Unallocable	88.43	99.16	196.66	88.43	196.66	84.99
	Total	1,688.14	2,075.46	1,636.77	1,688.14	1,636.77	2,350.80
iv.	Segment Liabilities						
	a) Sugar	46.59	56.51	68.86	46.59	68.86	144.97
	b) Power	7.25	6.86	9.51	7.25	9.51	5.60
	c) Ethanol	14.32	20.74	30.31	14.32	30.31	20.36
	d) Chemicals	17.06	30.68	10.76	17.06	10.76	8.56
	e) Potable Spirits	12.53	8.07	10.59	12.53	10.59	5.83
	f) Others	0.13	0.09	0.09	0.13	0.09	0.05
	g) Unallocable	507.85	855.64	457.34	507.85	457.34	1,070.22
	Total	605.73	978.59	587.46	605.73	587.46	1,255.59

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2024

Statement of Assets and Liabilities		
(₹ in Crores)		
Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
1 ASSETS		
(A) Non - current assets		
(a) Property, plant and equipment	1,116.42	1,132.16
(b) Right-of-use-assets	14.38	17.08
(c) Capital work - in - progress	14.37	17.21
(d) Other Intangible assets	1.13	1.34
(e) Biological assets	-	-
(f) Financial assets		
(i) Investments	1.02	1.24
(ii) Loans	-	-
(iii) Other Financial assets	2.47	2.58
(g) Deferred tax assets (Net)	-	-
(h) Other non - current assets	12.08	3.80
Sub total (Non current assets)	1,161.87	1,175.41
(B) Current assets		
(a) Inventories	325.90	917.06
(b) Biological assets	2.89	2.15
(c) Financial assets		
(i) Investments	45.21	45.54
(ii) Trade receivable	97.48	159.85
(iii) Cash and cash equivalents	4.78	2.64
(iv) Bank balances other than (ii) above	12.95	16.56
(v) Loans	-	-
(vi) Others financial assets	0.78	1.93
(d) Other current assets	36.28	29.66
(e) Current tax assets (net)	-	-
Sub total (Current assets)	526.27	1,175.39
Total assets (A+B)	1,688.14	2,350.80
2 EQUITY AND LIABILITIES		
(A) Equity		
(a) Equity share capital	65.38	65.38
(b) Other equity	1,017.03	1,029.83
Sub total (Equity)	1,082.41	1,095.21
Liabilities		
(B) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	133.80	164.88
(ii) Lease liabilities	10.47	11.82
(b) Other non - current liabilities	0.18	0.25
(c) Provisions	10.12	15.93
(d) Deferred tax liabilities (net)	75.62	81.94
Sub total (Non-current liabilities)	230.19	274.82
(C) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	281.86	798.23
(ii) Lease liabilities	3.90	5.90
(iii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	1.02	2.17
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	28.11	112.20
(iv) Other financial liabilities	22.68	33.96
(b) Other current liabilities	30.45	17.39
(c) Provisions	7.52	6.74
(d) Current tax liabilities (net)	-	4.18
Sub total (Current liabilities)	375.54	980.77
Total Equity & Liabilities (A+B+C)	1,688.14	2,350.80

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2024

Notes to financial results (contd.)							
2	These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 2024. The joint statutory auditors have carried out a limited review of these financial results.						
3	U.P. Government has redetermined lower levy molasses obligation for the molasses year 2023-24. Financial results for the quarter ending September 30, 2024 are drawn after considering the impact thereof of ₹ 1.58 Crores. Accordingly profit before tax for the quarter and period is higher by Rs 1.58 Crores.						
4	The Company has its commercial paper listed on Bombay Stock Exchange. The additional information pursuant to regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as applicable in respect of commercial papers, are as follows: a.) Credit Rating :- IND A1+ b.) Outstanding amount as at September 30, 2024 :- ₹ 100 Crores c.) Due date of repayment :- ₹ 50 Crores on December 03, 2024 and ₹ 50 Crores on December 11, 2024 d.) Actual date of repayment :- ₹ 50 Crores on September 02, 2024 (issued on June 04, 2024)						
e.) Ratios :-							
S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
i.)	Debt-to-Equity (D/E) Ratio (in times) (Total Debt (long term +Short term including current maturity)/Total Shareholder'sEquity)	0.38	0.69	0.35	0.38	0.35	0.88
ii.)	Debt service coverage ratio (in times) (Profit after tax+depreciation+interest on term loan)/(Interest on term loan+Long term principal repayment amount during the period)	0.13	0.79	1.19	0.44	2.71	2.13
iii.)	Interest service coverage ratio (in times) (Profit after tax+depreciation+finance cost)/(finance cost+interest Capitalised)	0.95	1.92	3.28	1.49	4.33	5.41
iv.)	Current ratio (in times) Current Asset/Current liabilities	1.40	1.27	1.52	1.40	1.52	1.20
v.)	Long term debt to working capital (in times) (Long-term debt including current maturities /Total Working capital (Current Assets-Current Liabilities excluding current maturities of long term debt)	0.92	0.84	1.25	0.92	1.25	0.89
vi.)	Current liability ratio (in times) (Current liabilities/Total liabilities)	0.62	0.73	0.49	0.62	0.49	0.78
vii.)	Total debts to total assets (in times) (Long term debt incl current maturities+ Short term debt)/Total Assets	0.25	0.36	0.22	0.25	0.22	0.41
viii.)	Debtors turnover (in times) (not annualised for the quarters) (Net Credit Sales/Average Accounts Receivable) (Closing Accounts Receivable+Opening Accounts Receivable)/2)	3.37	3.21	2.68	6.91	7.59	6.38
ix.)	Inventory turnover (in times) (not annualised for the quarters) (Cost of goods sold/Average Inventory (Closing inventory+Opening inventory)/2)	1.13	0.80	2.02	1.85	3.28	2.77
x.)	Operating margin (%) {Operating Profit (profit before tax+finance cost-other income)/Revenue from operations}	-2.32%	2.03%	1.49%	0.02%	5.99%	7.79%
xi.)	Net profit margin (%) (Net Profit after tax/Revenue from operations)	-2.33%	0.19%	0.77%	-0.97%	3.32%	5.03%

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xii.)	Bad debt to accounts receivable ratio (%) (not annualised for the quarters) (Bad debts/average account receivable)	-	-	-	-	-	-
xiii.)	Capital redemption reserve (₹ in Crores)	1.00	1.00	-	1.00	-	1.00
xiv.)	Net worth (As per Sec 2(57) of Companies Act, 2013) (₹ in Crores)	1,082.41	1,096.87	1,049.31	1,082.41	1,049.31	1,095.21

5	Central Government lifted restrictions on the production of ethanol from sugarcane juice/syrup and B-heavy molasses on August 29, 2024. This will facilitate better planning in the company's sugar/ethanol operations, allowing optimisation of product mix based on market dynamics during ensuing season.
6	Other Income during the quarter ended June 30, 2024 and six months ended September 30, 2024 includes profit on sale of property of ₹ 1.27 crores (Year ended March 31, 2024 ₹ 14.69 crores)
7	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
8	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

For Dhampur Sugar Mills Limited**Ashok Kumar Goel**
Chairman

Place : New Delhi

Dated : November 12, 2024

Standalone Statement of Cash Flow		(₹ in Crores)	
Particulars	Six Months ended September 30, 2024	Year ended March 31, 2024	
	Unaudited	Audited	
A Cash flow from operating activities			
Net Profit before tax	(18.22)	190.47	
Adjustments for :-			
Depreciation /amortization expense	26.14	58.79	
(Gain)/Loss on disposal of property, plant and equipment	(1.26)	(15.16)	
(Gain) / Loss on sale/maturity of Bond	(1.43)	(0.30)	
Finance cost	28.20	42.52	
Transfer to storage fund for molasses	0.05	0.46	
Fair value (gain)/loss on valuation of Equity Instrument	(3.39)	-	
Finance income	(1.49)	(5.02)	
Foreign Exchange(Income)/loss	(0.73)	(0.27)	
Provision for employee benefits	1.32	2.39	
Fair value gain on re-measurement of biological assets through profit or loss	(1.45)	(1.90)	
Liabilities/ Provisions no longer required written back	(0.94)	(3.18)	
Bad-debts written off	-	0.34	
Operating profit before working capital changes	26.80	269.14	
Adjustments for Working Capital changes :-			
(Increase)/Decrease in Trade receivables	63.04	34.56	
(Increase)/Decrease in Other financial assets	0.11	(0.69)	
(Increase)/Decrease in Other assets	(5.47)	14.08	
(Increase)/Decrease in Government grants	(1.16)	(3.45)	
(Increase)/Decrease in Inventories	591.16	(250.32)	
Increase/(Decrease) in Trade and other financial liabilities	(95.34)	(74.66)	
Increase/(Decrease) in Provisions and other liabilities	7.58	(8.85)	
Cash generated from operations	586.72	(20.19)	
Tax Expenses	(12.15)	(28.14)	
Net cash generated from operating activities	574.57	(48.33)	
B Cash flows from Investing activities			
Purchase of property, plant and equipment	(4.83)	(73.92)	
Proceeds from sale of property, plant and equipment	2.43	21.41	
(Purchase)/Sale of investments	4.45	(43.53)	
Interest received	2.64	3.67	
(Purchase)/maturity of fixed deposits (Net)	3.61	0.73	
Net cash flow from/(used in) investing activities	8.30	(91.64)	
C Cash flows from Financing activities			
Repayments of long term borrowings	(47.95)	(141.56)	
Proceeds of long term borrowings	-	104.45	
Proceeds/(repayments) from /of short term borrowings	(499.50)	274.32	
Payment for Buy-back of equity shares	-	(30.00)	
Tax paid on buy-back of equity shares	-	(6.93)	
Buy-back costs	-	(0.74)	
Payment of Lease Liabilities	(3.51)	(4.96)	
Interest paid on Lease Liabilities	(0.63)	(1.46)	
Dividend paid	-	(39.85)	
Finance cost	(29.14)	(44.76)	
Net cash flow from/(used in) financing activities	(580.73)	108.51	
Net increase in cash and cash equivalents (A+B+C)	2.14	(31.46)	
Opening cash & cash equivalents	2.64	34.10	
Closing cash and cash equivalents	4.78	2.64	