



Dhampur Sugar Mills Ltd

Financial Results: Q3-FY 23

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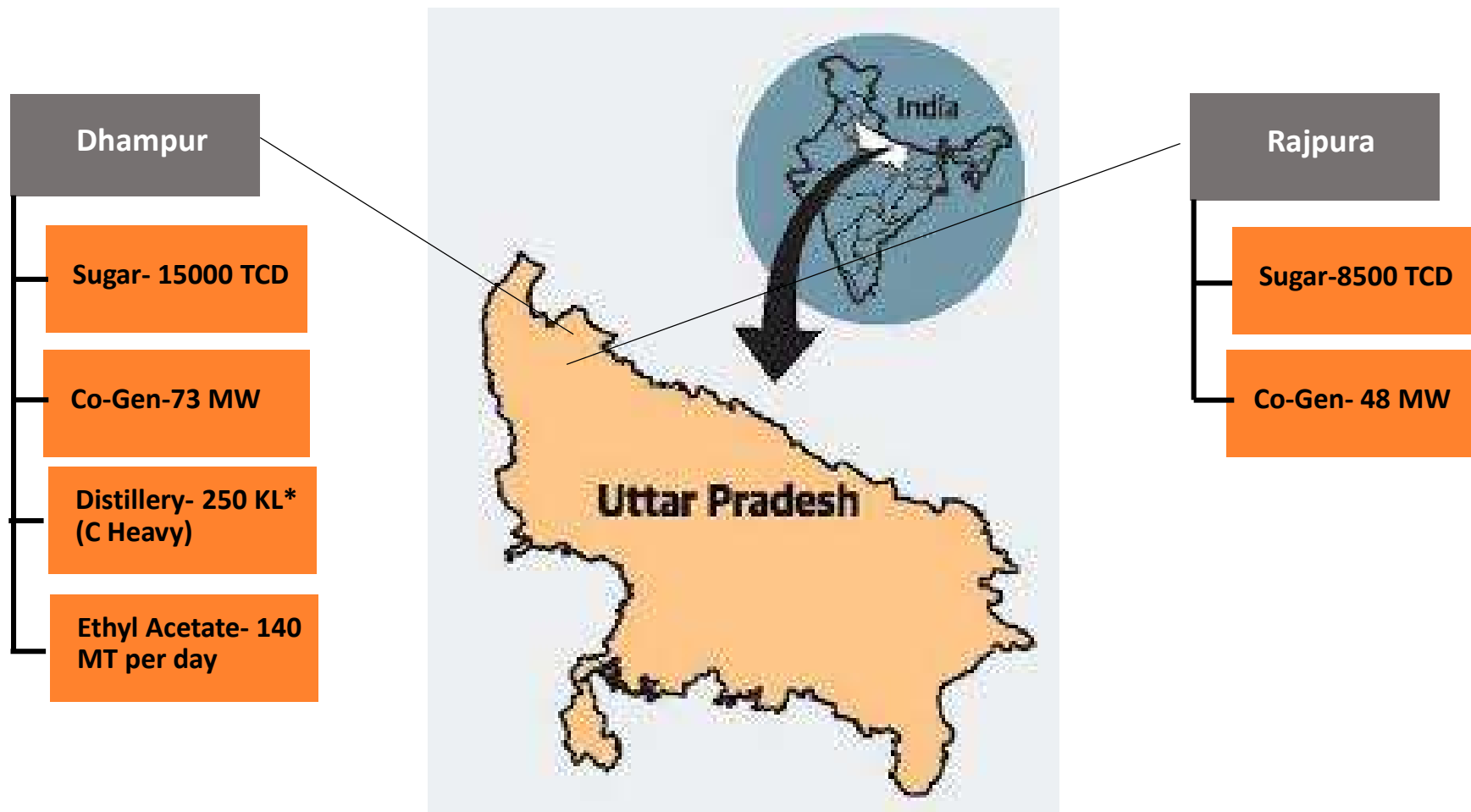
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Company Overview

Business Facilities



- **Proposed 130 KL per day expansion (Including 100 KL per day grain based) on C heavy molasses.*
- *Post expansion capacity : 350 KL per day on C -Heavy molasses /500 KL per day (approx) on B-Heavy molasses/syrup (including 100 KL on grain).*

Board of Directors

Mr. Ashok Kumar Goel, Chairman

Mr. Gaurav Goel, Managing Director

Mr. Mahesh Prasad Mehrotra

Mr. Yashwardhan Poddar

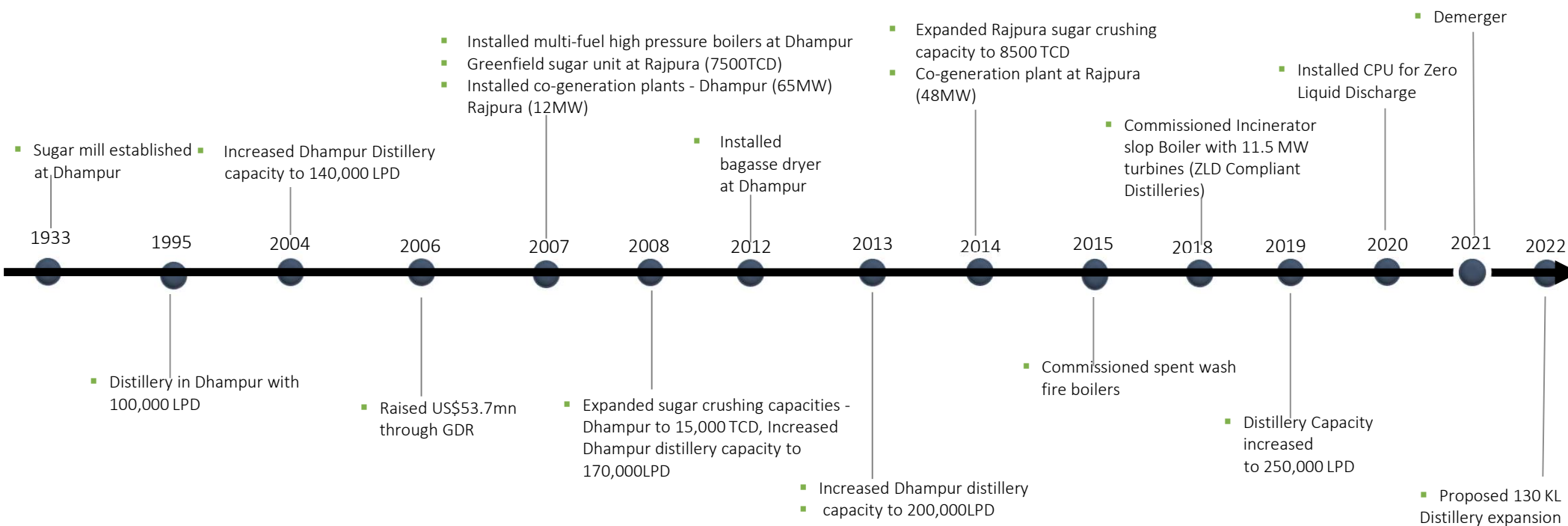
Mr. Anuj Khanna

Mr. Satpal Kumar Arora

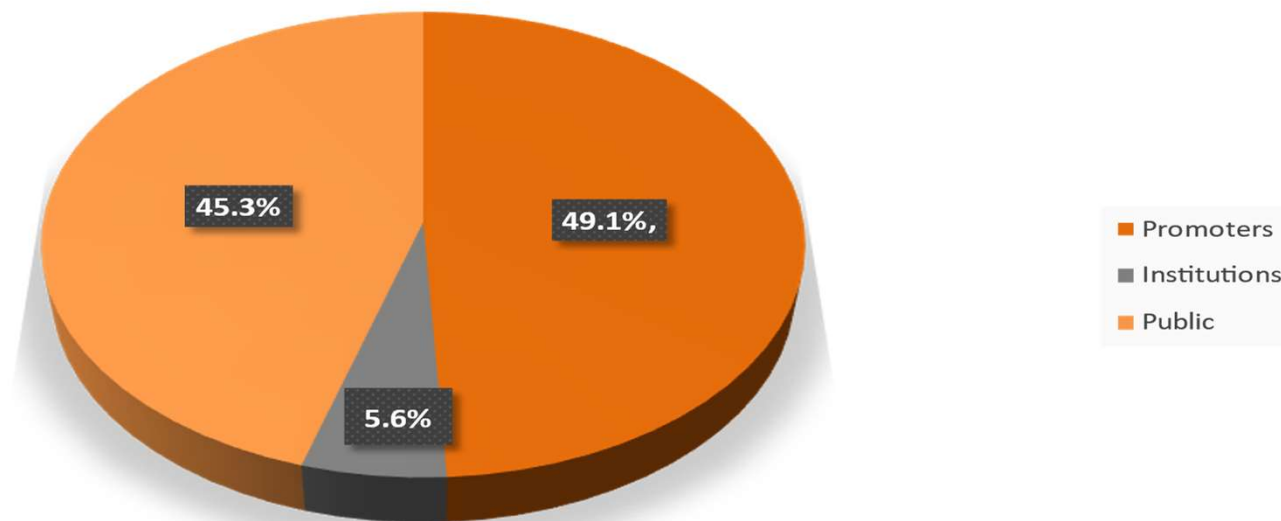
Ms. Pallavi Khandelwal

Mr. Anant Pande, CEO & Whole Time Director

Key Milestones



Shareholding Pattern as on 31st Dec 22



Credit Rating –India Ratings & Research (Fitch Group)

Instrument Type	Rating/Outlook
Term Loan	IND A+/Stable
Working Capital Limits	IND A+/Stable/IND A1
Fixed Deposits	IND A+/Stable

Market Outlook

Industry Overview-Ethanol

- The Country has achieved blending of 10.17% in 2022 up from 1.53% in 2013-14.
- The Country needs 10.211 billion litres of ethanol in order to achieve 20% blending by 2025.
- Ethanol tender floated for ESY 2022-23 for 651 crore litres.
- Contracts for 459.5 crore liters have been executed till January 01, 2023.
- Against the above, 38.3 crore liters have been lifted by the OMCs till January 01, 2023.
- Total contracted quantity (From various feedstock) –
 - Sugarcane juice : 133.35 crore litres
 - B-Heavy molasses : 204.16 crore litres
 - C-heavy molasses : 5.89 crore litres
 - Damaged food grains : 18.77 crore litres
 - Surplus rice : 97.38 crore litres

Operating Performance

Sugar

Operating Performance						
Particulars	UOM	Q3 FY23	Q3 FY22	9m Dec22	9m Dec21	FY22
Cane Crushed	Lakh tons	12.98	11.92	20.17	19.81	35.83
Cane diverted to Syrup	Lakh tons	2.41	-	5.21	-	1.04
Gross Recovery	%	11.34	11.22	12.65	12.90	12.16
Net Recovery	%	7.89	10.25	7.93	11.28	10.37
Production	Lakh tons	1.02	1.22	1.59	2.11	3.71
Sales	Lakh tons	0.73	0.98	2.93	2.44	3.21
Inventory	Lakh tons	0.71	1.03	0.71	1.03	2.05
Realisation-White Sugar	₹/ton	35787	35377	35145	34103	34226
-Raw Sugar	₹/ton	34600	34490	33977	30366	30368
Valuation Rate	₹/ton	33603	32312	33603	32312	30840

Power

Operating Performance						
Particulars	UOM	Q3 FY23	Q3 FY22	9m Dec22	9m Dec21	FY22
Generation	Cr. Units	12.16	11.94	21.55	22.29	40.01
Export	Cr. Units	5.70	6.04	9.68	10.52	19.53
Realization	₹/unit	3.58	3.49	3.51	3.40	3.46

Ethanol

Operating Performance						
Particulars	UOM	Q3 FY23	Q3 FY22	9m Dec22	9m Dec21	FY22
Production- B heavy	Lakh BL	73.66	166.60	269.12	476.84	602.74
-Syrup	Lakh BL	166.30	-	315.00	-	83.37
Total Production	Lakh BL	239.96	166.60	584.12	476.84	686.11
Sales -B heavy	Lakh BL	75.80	162.38	279.37	515.33	634.43
-Syrup	Lakh BL	157.53	-	331.46	-	61.35
Total Sales	Lakh BL	233.33	162.38	610.83	515.33	695.78
Realisation-B heavy	Rs/BL	59.75	57.34	59.71	57.43	57.69
-Syrup	Rs/BL	64.57	-	64.03	-	63.23

Chemicals-Ethyl Acetate

Operating Performance						
Particulars	UOM	Q3 FY23	Q3 FY22	9m Dec22	9m Dec21	FY22
Production	Lakh Kg	85.33	70.00	237.27	187.47	272.74
Sales	Lakh Kg	85.34	67.47	244.51	187.48	270.74

Potable Spirits

Operating Performance						
Particulars	UOM	Q3 FY23	Q3 FY22	9m Dec22	9m Dec21	FY22
Production	Lakh Cases	4.46	3.07	15.04	8.66	11.63
Sales	Lakh Cases	4.43	3.07	14.86	8.50	11.63

Financial Performance

Standalone Financials Performance

							Rs. Cr.
Particulars	Q3 FY 23	Q 3 FY 22	% Change	9m Dec22	9m Dec21	% Change	FY 22
Income from Operations	643.7	630.6	2.1	2083.9	1634.0	27.5	2208.7
EBITDA	86.0	100.5	-14.4	206.0	226.5	-9.1	304.9
PBT	66.7	78.4	-14.9	136.4	154.1	-11.5	204.5
PAT	46.0	57.7	-20.3	92.4	114.0	-18.9	146.9
Cash Profit	68.7	77.8	-11.7	148.1	166.0	-10.8	222.3
EPS (₹/Share)	6.93	8.70	-20.3	13.92	17.17	-18.9	22.13

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

Standalone Segment Revenue

Rs. Cr.

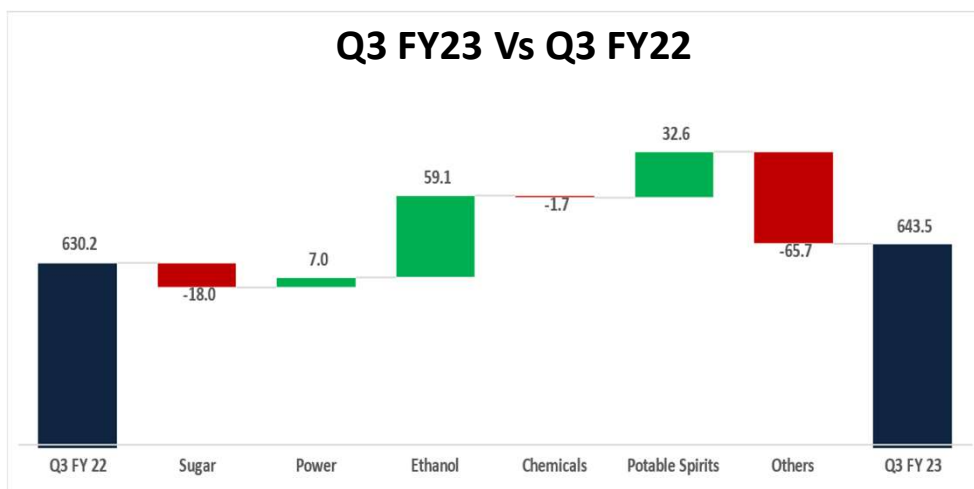
Particulars	Q3 FY23	Q3 FY22	% Change	9m Dec22	9m Dec21	% Change	FY 22
Sugar	421.1	439.1	-4.1	1347.0	1044.0	29.0	1451.8
Power	70.0	63.0	11.1	122.5	118.1	3.7	213.0
Ethanol	158.7	100.0	58.7	403.3	312.4	29.1	427.0
Chemicals	70.2	71.8	-2.2	216.5	198.9	8.8	277.7
Potable Spirits	109.3	76.7	42.5	361.9	212.8	70.1	290.7
Others	6.8	7.2	-5.6	16.5	15.1	9.3	22.9
Total	836.0	757.3	10.4	2467.5	1901.3	29.8	2682.9
Less : Inter Segment Revenue	192.5	127.1	-51.5	395.6	270.5	-46.2	484.8
Total Revenue	643.5	630.2	2.1	2072.0	1630.8	27.1	2198.2

Standalone Segment Profit (PBIT)

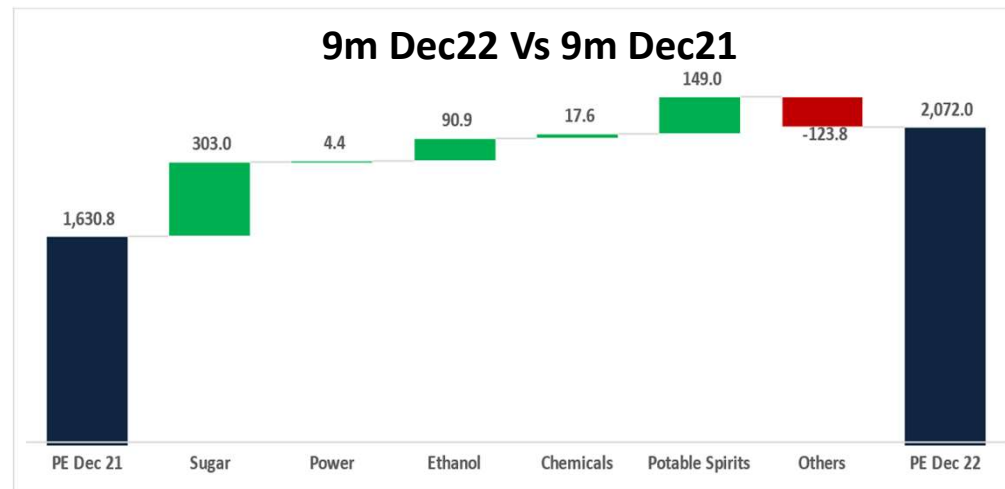
							Rs. Cr.
Particulars	Q3 FY23	Q3 FY22	% Change	9m Dec22	9m Dec21	% Change	FY22
Sugar	15.7	41.9	-62.5	51.2	43.1	18.8	57.4
Power	24.6	24.9	-1.2	39.9	40.3	-0.99	82.4
Ethanol	35.9	27.6	30.1	89.0	102.6	-13.3	131.9
Chemicals	6.4	2.6	146.2	15.8	19.5	-19.0	19.6
Potable Spirits	-0.8	0.2		-0.6	-0.8	25.0	-0.8
Others	0.5	0.7	-28.6	0.8	1.0	-20.0	1.2
Total	82.4	97.9	-15.8	196.2	205.7	-4.6	291.7

Revenue from Operations

Q3 FY23 Vs Q3 FY22

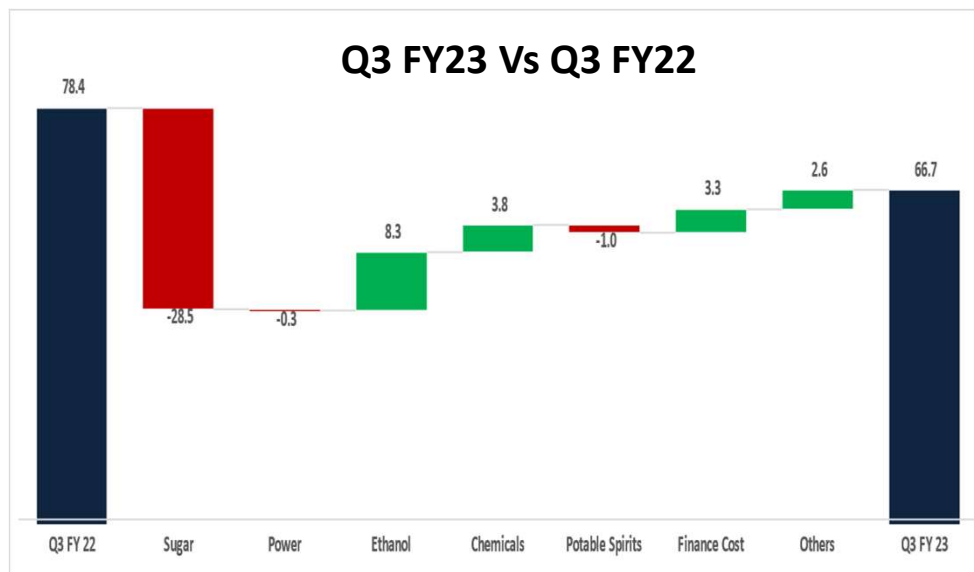


9m Dec22 Vs 9m Dec21

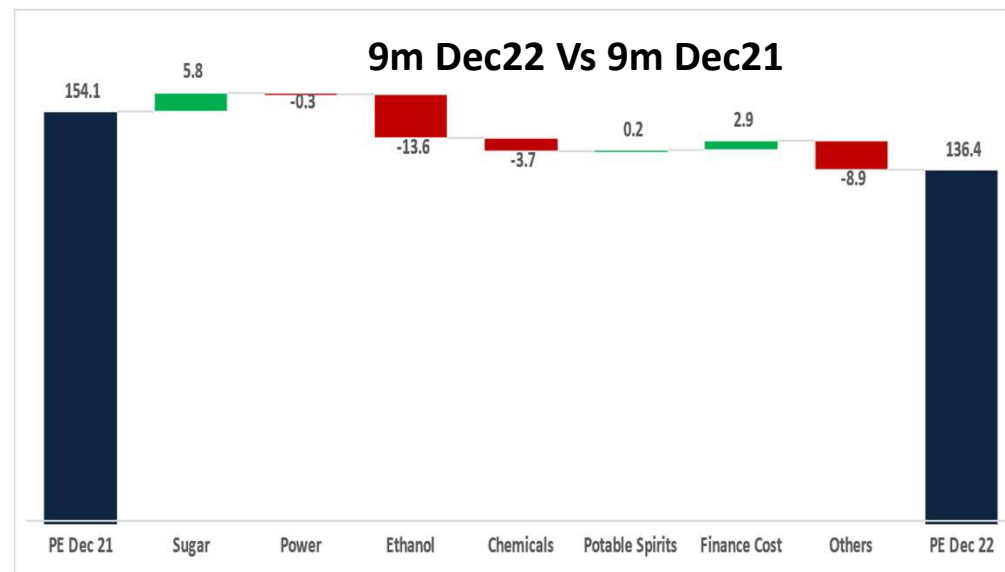


Profit Before Tax

Q3 FY23 Vs Q3 FY22



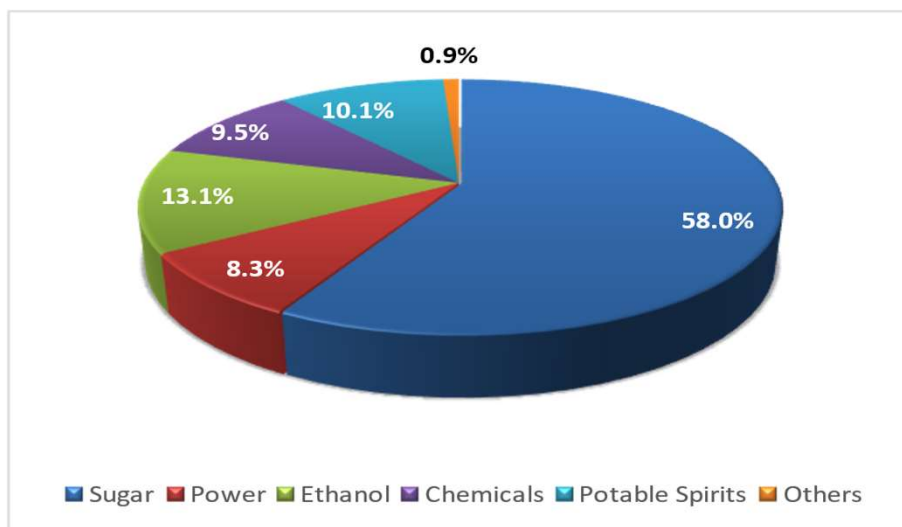
9m Dec22 Vs 9m Dec21



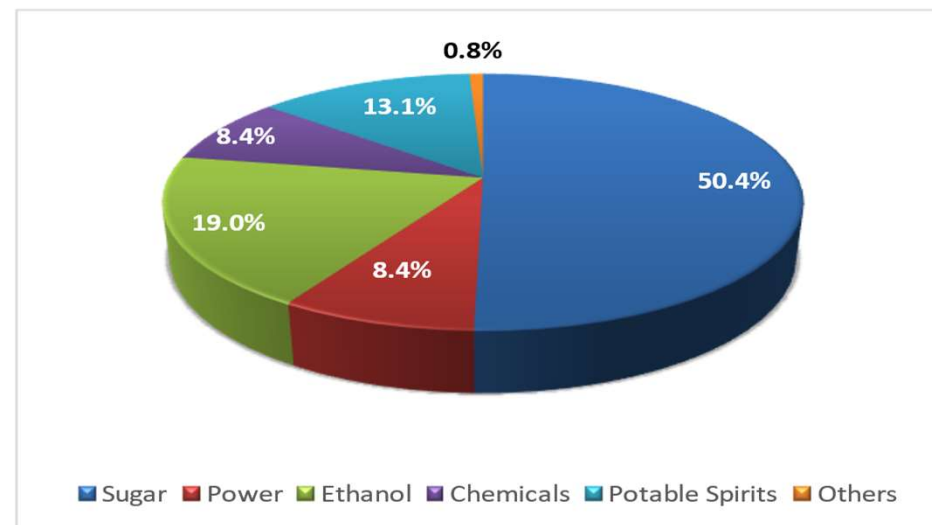
Increase
Decrease
Total

Segment Revenue

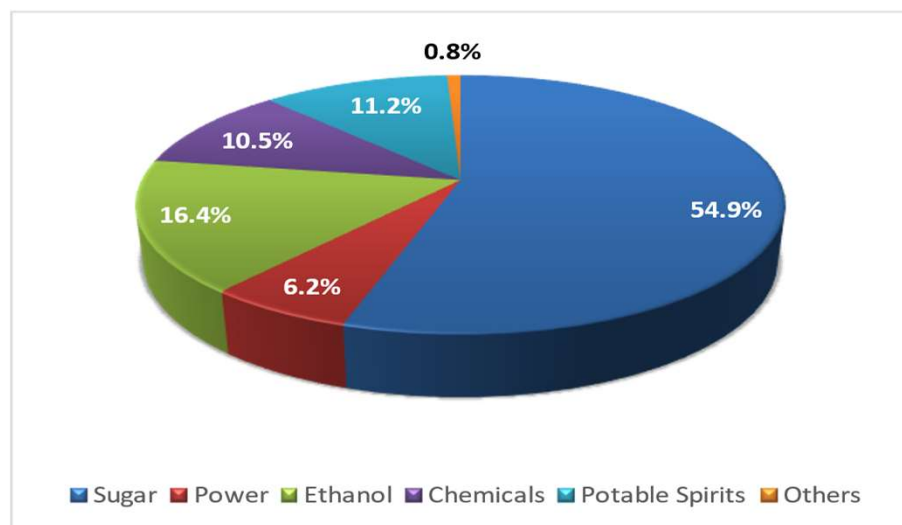
Q3 FY 22



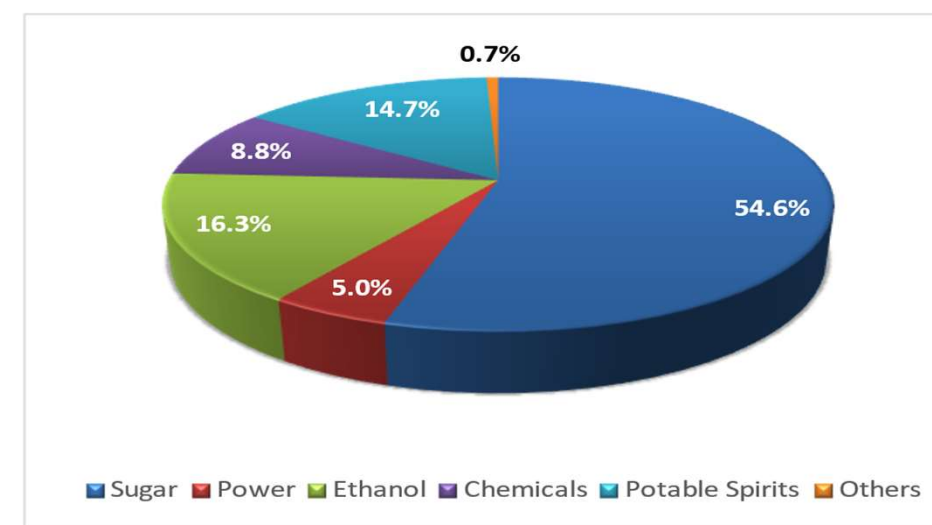
Q3 FY 23



9m Dec21



9m Dec22



Consolidated Financial Performance

Rs. Cr.

Particulars	Q3 FY 23	Q 3 FY 22	% Change	9m Dec22	9m Dec21	% Change	FY 22
Income from Operations	642.2	630.4	1.9	2126.9	1634.1	30.2	2173.6
EBITDA	86.4	100.9	-14.4	210.8	226.8	-7.1	302.0
PBT	67.1	78.8	-14.8	141.2	154.4	-8.5	201.6
PAT	46.4	58.1	-20.1	97.3	114.3	-14.9	144.0
Cash Profit	69.1	78.2	-11.6	153.0	166.3	-8.0	219.4
EPS (₹/Share)	6.99	8.75	-20.1	14.65	17.22	-14.9	21.70

Sugar being a seasonal industry, the quarter's performance may not be representative of the Company's annual performance. 21

Core Strengths

- **Visionary promoters**
- **Experienced management team**
- **IND A+/Stable rating from India Ratings & Research.**
- **Integrated business processes**
- **Strong relationship with over 1.50 lakh farmers**
- **Growth Focus- Ethanol/Chemicals**
- **Prudent financial management**
- **Improving operational efficiencies**
- **Future ready organization**

Way forward

- **Commissioning of proposed distillery expansion**
- **Reduction in manufacturing cost**
- **Optimization of financing cost**
- **Skill enhancement and empowerment**
- **Engagement with community**

Mishti by Dhampur



Thank You

For further information, please contact :

Dhampur Sugar Mills Ltd. 6th Floor, Max House, Okhla Industrial Estate, Phase III

New Delhi – 110020, Telephone : +91-11-41259400

Email: investordesk@dhampursugar.com, Website: www.dhampursugar.com