

01.05.2024

To,  
The Manager - Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400 051  
Tel No. 022-2659 8237 /38  
Symbol: DHAMPURSUG

The General Manager – DSC  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai: 400001  
Tel No.022-22722039/37/3121  
Security Code: 500119

Dear Sir,

**Outcome of Board Meeting**

This is to inform that the Board of Directors in its meeting held today i.e., 1<sup>st</sup> May 2024, has *inter-alia* transacted the following:

a) Approved the reconstitution of the following committees of the Board of Directors consequent to demise of Mr. Mahesh Prasad Mehrotra, Independent Director of the Company:

**(i) Audit Committee**

- a) Mr. Anuj Khanna, Non- Executive Independent Director - Chairman
- b) Mr. Gaurav Goel, Vice Chairman and Managing Director - Member
- c) Mr. Yashwardhan Poddar, Non- Executive Independent Director - Member

**(ii) Nomination And Remuneration Committee**

- a) Mr. Yashwardhan Poddar, Non- Executive Independent Director - Chairman
- b) Mr. Satpal Kumar Arora, Non- Executive Independent Director - Member
- c) Ms Pallavi Khandelwal, Non- Executive Independent Director - Member

**(iii) Corporate Social Responsibility Committee**

- a) Mr. Ashok Kumar Goel, Chairman and Executive Director - Chairman
- b) Mr. Gaurav Goel, Vice Chairman and Managing Director - Member
- c) Mr. Yashwardhan Poddar, Non- Executive Independent Director – Member

**(iv) Management Committee**

- a) Mr. Ashok Kumar Goel, Chairman and Executive Director – Chairman
- b) Mr. Gaurav Goel, Vice Chairman and Managing Director – Member
- c) Mr. Anuj Khanna, Non- Executive Independent Director – Member

- b) Approved the re-designation of Mr. Akshat Kapoor, Vice President (Operations) as Chief Operating Officer of the Company w.e.f 01.04.2024 on the basis of recommendations of Nomination and Remuneration Committee Meeting. He will be considered as Key Managerial Personnel (KMP) as defined under Section 2(51) (v) of Companies Act, 2013 and rules made thereunder.  
The details as required under Regulation 30 of the Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as *Annexure A*.
- c) Recommended commission for Financial Year 2023-24 to Non-Executive Independent Directors, subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- d) Approved Annual Standalone Financial Statements for the year ended 31<sup>st</sup> March 2024. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- e) Approved Annual Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2024. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- f) Approved date of 89<sup>th</sup> Annual General Meeting of the Company to be held on Thursday, 12<sup>th</sup> September 2024.
- g) Recommended revision in remuneration of Ms. Ishira Goel (being relative of Mr. Gaurav Goel, Vice Chairman and Managing Director of the Company) subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.

The Board Meeting commenced at 04:00 P.M. and concluded at 06:45 P.M.

Kindly inform the members accordingly.

Thanking you,

**For Dhampur Sugar Mills Limited**

**Aparna Goel**  
**Company Secretary**  
**M. No. 22787**

**Details of Mr. Akshat Kapoor:**

<b><u>Particulars</u></b>	<b><u>Information of such events</u></b>
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-designation of Mr. Akshat Kapoor as Chief Operating Officer (KMP)
Date of appointment /re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Redesignated as Chief Operating Officer w.e.f. <b>1<sup>st</sup> April, 2024</b>
Brief Profile (in case of appointment)	There is no new appointment. However brief profile is as under: Mr. Akshat Kapoor has been associated with Dhampur Sugar Mills Limited for more than 17 years. He is a Chartered Accountant and has diverse functional experience ranging from finance planning & treasury to procurement, capex, sales and operations. Mr. Kapoor has been instrumental in building successful teams and aligning financial and business benchmarks to support business strategy and growth at Dhampur. He is responsible for the overall sales, operations strategy, and execution. He drives internal functions and verticals to facilitate the company's growth strategy and meet its business goals. He also oversees processes that include creating and monitoring reliable control systems and reporting risk areas to the management.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable as recommendation for re-designation only. However, Mr. Akshat Kapoor is not related to any other Director of the Company.

**Independent Auditor's Report on the Annual Standalone Financial Results of Dhampur Sugar Mills Limited is pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors of  
Dhampur Sugar Mills Limited

#### Opinion

We have audited the accompanying Statement of Standalone financial results of **Dhampur Sugar Mills Ltd.** ("the Company") for the quarter and year ended March 31, 2024 (the "Standalone financial results"). The Standalone financial results have been submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Standalone financial results:

- are presented in accordance with the requirement of Regulation 33 of the Listing Regulation; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2024.

#### Basis of Opinion

We conducted our audit of the Standalone financial results in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Management and Board of Director's Responsibilities for the Standalone financial results

This Statement which includes the Standalone financial results is the responsibility of the Company's Management and the Board of Directors and has been approved by them for issuance. The Standalone financial results for the year ended March 31, 2024, have been prepared from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone financial results for the quarter and year ended March 31, 2024, that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and





presentation of the Standalone financial results, that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone financial results**

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Mittal Gupta & Co.  
Chartered Accountants  
10/437, Khalasi Lines,  
Kanpur-208001

T R Chadha & Co LLP  
Chartered Accountants  
B-13, Sector 1, Noida  
Uttar Pradesh-201301

- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the Standalone financial results that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the Standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The Standalone financial results include the results for the quarter that ended March 31, 2024, and the corresponding quarter that ended in the previous year as reported in these standalone financial results which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current and previous financial year respectively which were subject to limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For Mittal Gupta & Co.  
Chartered Accountants  
Firm Reg. No. 001874C

*Ajay Kumar Rastogi*  


Ajay Kumar Rastogi  
Partner  
Membership No. 071426

Place of Signature: New Delhi  
Date: May 01, 2024

UDIN: 24071426BKBXMZ6020

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Reg. No. 006711N/N500028



*Neena Goel*

Neena Goel  
Partner  
Membership No. 057986

Place of Signature: New Delhi  
Date: May 01, 2024

UDIN: 24057986BKKEOY2000



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**DHAMPUR SUGAR MILLS LIMITED**

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

CIN - L15249UP1933PLC000511, Phone No - 011-41259400

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

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2024

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24 (Audited) (refer Note 3)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited) (refer Note 3)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
		(₹ in Crores)				
1.	<b>Income</b>					
	(a) Revenue from operations	666.90	482.29	753.98	2,644.14	2,825.95
	(b) Other income	4.42	16.17	2.90	27.07	14.80
	<b>Total Income (a + b)</b>	<b>671.32</b>	<b>498.46</b>	<b>756.88</b>	<b>2,671.21</b>	<b>2,840.75</b>
2.	<b>Expenses</b>					
	(a) Cost of materials consumed	718.81	599.82	765.46	1,752.06	1,691.48
	(b) Purchases of stock-in-trade	6.59	8.45	6.30	23.30	21.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(338.48)	(376.15)	(292.47)	(164.54)	134.08
	(d) Excise duty on sales	105.31	117.94	87.54	477.92	414.26
	(e) Employees benefits expenses	23.95	22.07	22.15	85.79	84.06
	(f) Finance costs	14.78	6.10	10.62	42.52	43.84
	(g) Depreciation and Amortisation expenses	17.14	15.82	15.70	58.79	52.08
	(h) Other expenses	54.60	56.88	62.85	204.90	184.48
	<b>Total expenses (a to h)</b>	<b>602.70</b>	<b>450.93</b>	<b>678.15</b>	<b>2,480.74</b>	<b>2,625.65</b>
3.	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>68.62</b>	<b>47.53</b>	<b>78.73</b>	<b>190.47</b>	<b>215.10</b>
4.	<b>Exceptional Items</b>	-	-	-	-	-
5.	<b>Profit / (Loss) after exceptional items and before tax (3-4)</b>	<b>68.62</b>	<b>47.53</b>	<b>78.73</b>	<b>190.47</b>	<b>215.10</b>
6.	<b>Tax expenses</b>					
	(a) Current tax	11.95	8.20	12.88	33.15	37.11
	(b) Deferred tax	4.98	7.74	7.96	24.41	27.69
7.	<b>Profit / (Loss) for the period (5-6)</b>	<b>51.69</b>	<b>31.59</b>	<b>57.89</b>	<b>132.91</b>	<b>150.30</b>
8.	<b>Other Comprehensive Income (OCI)</b>					
	(a) i Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	(0.67)	-	(0.76)	(0.67)	(0.76)
	- Gain (loss) on fair value of equity investments	(0.41)	0.11	0.76	0.22	0.28
	ii Income tax relating to items that will not be reclassified to profit or loss	0.27	(0.01)	0.19	0.21	0.24
	(b) i Items that will be reclassified to profit or loss	0.69	-	(0.03)	0.72	(0.03)
	ii Income tax relating to items that will be reclassified to profit or loss	(0.24)	-	0.01	(0.25)	0.01
	<b>Total Other Comprehensive Income</b>	<b>(0.36)</b>	<b>0.10</b>	<b>0.17</b>	<b>0.23</b>	<b>(0.26)</b>
9.	<b>Total Comprehensive Income for the period (7+8)</b>	<b>51.33</b>	<b>31.69</b>	<b>58.06</b>	<b>133.14</b>	<b>150.04</b>
10.	<b>Paid-up equity share capital (Face value per Share ₹ 10/- each)</b>	<b>65.38</b>	<b>66.38</b>	<b>66.38</b>	<b>65.38</b>	<b>66.38</b>
11.	<b>Other equity (as at year end)</b>	-	-	-	1,029.83	972.47
12.	<b>Earnings per equity share (EPS)</b> (of ₹ 10/- each) (* not annualised) :					
	a) Basic (₹ per share)	7.85*	4.75*	8.72*	20.06	22.64
	b) Diluted (₹ per share)	7.85*	4.75*	8.72*	20.06	22.64







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**Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2024****Notes to the financial results****1. Segment Reporting****Statement of standalone segment wise revenue, results, assets and liabilities**

Sl. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-24 (Audited) (refer Note 3)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited) (refer Note 3)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
(₹ in Crores)						
i.	<b>Segment Revenue</b>					
	a) Sugar	392.65	233.43	590.26	1,432.99	1,937.22
	b) Power	89.82	73.52	94.57	225.58	217.05
	c) Ethanol	175.22	176.33	192.71	812.24	596.06
	d) Chemicals	61.00	45.99	85.95	259.86	302.40
	e) Potable Spirits	123.52	135.42	102.01	539.45	463.88
	f) Others	7.70	6.80	8.15	23.83	24.60
	<b>Total</b>	<b>849.91</b>	<b>671.49</b>	<b>1,073.65</b>	<b>3,293.95</b>	<b>3,541.21</b>
	Less : Inter segment revenue	183.01	189.20	319.67	649.81	715.26
	<b>Revenue from Operations</b>	<b>666.90</b>	<b>482.29</b>	<b>753.98</b>	<b>2,644.14</b>	<b>2,825.95</b>
ii.	<b>Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)</b>					
	a) Sugar	28.07	(6.60)	7.22	27.84	58.45
	b) Power	39.61	29.07	41.62	84.78	81.57
	c) Ethanol	23.83	22.84	42.99	124.00	131.98
	d) Chemicals	1.53	0.98	6.94	13.20	22.77
	e) Potable Spirits	1.89	1.76	(0.42)	6.62	(1.01)
	f) Others	0.09	0.35	0.32	0.68	1.08
	<b>Total</b>	<b>95.02</b>	<b>48.40</b>	<b>98.67</b>	<b>257.12</b>	<b>294.84</b>
	Less : Finance costs	14.78	6.10	10.62	42.52	43.84
	Less : Other unallocable expenses net off unallocable income	11.62	(5.23)	9.32	24.13	35.90
	<b>Net Profit / (Loss) before Tax</b>	<b>68.62</b>	<b>47.53</b>	<b>78.73</b>	<b>190.47</b>	<b>215.10</b>
iii.	<b>Segment Assets</b>					
	a) Sugar	1,402.57	1,014.11	1,151.19	1,402.57	1,151.19
	b) Power	400.53	404.32	403.39	400.53	403.39
	c) Ethanol	313.02	314.31	432.58	313.02	432.58
	d) Chemicals	126.76	49.11	64.99	126.76	64.99
	e) Potable Spirits	19.23	19.05	19.54	19.23	19.54
	f) Others	3.70	4.21	4.12	3.70	4.12
	g) Unallocable	84.99	147.62	39.21	84.99	39.21
	<b>Total</b>	<b>2,350.80</b>	<b>1,952.73</b>	<b>2,115.02</b>	<b>2,350.80</b>	<b>2,115.02</b>
iv.	<b>Segment Liabilities</b>					
	a) Sugar	144.97	228.59	213.81	144.97	213.81
	b) Power	5.60	6.39	10.38	5.60	10.38
	c) Ethanol	20.36	26.74	36.76	20.36	36.76
	d) Chemicals	8.56	5.03	1.46	8.56	1.46
	e) Potable Spirits	5.83	8.45	5.83	5.83	5.83
	f) Others	0.05	0.11	0.10	0.05	0.10
	g) Unallocable	1,070.22	596.30	807.83	1,070.22	807.83
	<b>Total</b>	<b>1,255.59</b>	<b>871.61</b>	<b>1,076.17</b>	<b>1,255.59</b>	<b>1,076.17</b>







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Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2024

**Statement of Assets and Liabilities**

Particulars	(₹ in Crores)	
	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
<b>1 ASSETS</b>		
(A) Non - current assets		
(a) Property, plant and equipment	1,132.16	1,026.44
(b) Right-of-use-assets	17.08	17.68
(c) Capital work - in - progress	17.21	103.34
(d) Other Intangible assets	1.34	1.77
(e) Biological assets	-	-
(f) Financial assets		
(i) Investments	1.24	2.04
(ii) Loans	-	-
(iii) Other Financial assets	2.58	1.89
(g) Deferred tax assets (Net)	-	-
(h) Other non - current assets	3.80	4.73
<b>Sub total (Non current assets)</b>	<b>1,175.41</b>	<b>1,157.89</b>
(B) Current assets		
(a) Inventories	917.06	666.74
(b) Biological assets	2.15	1.51
(c) Financial assets		
(i) Investments	45.54	-
(ii) Trade receivable	159.85	194.75
(iii) Cash and cash equivalents	2.64	34.10
(iv) Bank balances other than (ii) above	16.56	17.29
(v) Loans	-	-
(vi) Others financial assets	1.93	0.58
(d) Other current assets	29.66	40.86
(e) Current tax assets (net)	-	1.30
<b>Sub total (Current assets)</b>	<b>1,175.39</b>	<b>957.13</b>
<b>Total assets (A+B)</b>	<b>2,350.80</b>	<b>2,115.02</b>
<b>2 EQUITY AND LIABILITIES</b>		
(A) Equity		
(a) Equity share capital	65.38	66.38
(b) Other equity	1,029.83	972.47
<b>Sub total (Equity)</b>	<b>1,095.21</b>	<b>1,038.85</b>
Liabilities		
(B) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	164.88	217.05
(ii) Lease liabilities	11.82	13.18
(b) Other non - current liabilities	0.25	0.48
(c) Provisions	15.93	15.55
(d) Deferred tax liabilities (net)	81.94	57.49
<b>Sub total (Non-current liabilities)</b>	<b>274.82</b>	<b>303.75</b>
(C) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	798.23	508.85
(ii) Lease liabilities	5.90	4.80
(iii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	2.17	4.67
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	112.20	176.46
(iv) Other financial liabilities	33.96	44.39
(b) Other current liabilities	17.39	26.74
(c) Provisions	6.74	6.51
(d) Current tax liabilities (net)	4.18	-
<b>Sub total (Current liabilities)</b>	<b>980.77</b>	<b>772.42</b>
<b>Total Equity &amp; Liabilities (A+B+C)</b>	<b>2,350.80</b>	<b>2,115.02</b>





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#### Statement of Standalone Financial Results for the Quarter and Year ended March 31, 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 May 01, 2024. The joint statutory auditors have carried out an audit of these financial results.
3	The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year.
4	During the year and quarter ended March 31, 2024, the company has bought back 10,00,000 equity shares of face value of Rs. 10/- each, representing 1.51% of the number of equity shares in the paid up share capital, at a price of Rs. 300/- per share aggregating to Rs. 30 crores. Consequently, the equity share capital stands reduced by Rs. 1.00 crores. The premium on buy back of Rs. 29 crores, transaction cost (net of tax) with respect to buy back of Rs.0.48 crores and the tax on buy back of Rs. 6.93 crores have been adjusted against free reserves.
5	U.P. Government has redetermined higher levy molasses obligation for the molasses year 2022-23. Financial results for the year ended March 31, 2024 are drawn after considering the impact thereof of Rs 18.83 Crores. Accordingly Profit for the year ended March 31, 2024 is lower by Rs 18.83 Crores.
6	Other income during the quarter ended December 31, 2023 and year ended March 31, 2024 includes profit on sale of property of Rs. 14.69 crores (previous year Rs Nil).
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.

Place : New Delhi  
Dated : May 01, 2024

For Dhampur Sugar Mills Limited

  
Ashok Kumar Goel  
Chairman



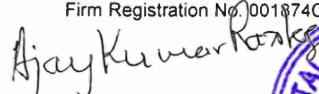
This is the statement referred to in our review report of even date

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration No. 006711N/N500028

  
(Neena Goel)  
Partner  
M.No.057986  
Chartered Accountants  
Place : New Delhi  
Dated : May 01, 2024



For Mittal Gupta & Co.  
Chartered Accountants  
Firm Registration No. 001874C

  
(Ajay Kumar Rastogi)  
Partner  
M.No. 071426  
Chartered Accountants  
Place : New Delhi  
Dated : May 01, 2024



5

Standalone Statement of Cash Flow		(₹ in Crores)	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023	
	Audited	Audited	
<b>A Cash flow from operating activities</b>			
Net Profit before tax	190.47	215.10	
<b>Adjustments for :-</b>			
Depreciation /amortization expense	58.79	52.08	
(Gain)/Loss on disposal of property, plant and equipment	(15.16)	4.00	
(Gain) / Loss on sale/maturity of Bond	(0.30)	-	
Finance cost	42.52	43.84	
Transfer to storage fund for molasses	0.46	0.33	
Finance income	(5.02)	(2.37)	
Dividend income	-	(0.04)	
Foreign Exchange(Income)/loss	(0.27)	1.39	
Provision for employee benefits	2.39	2.21	
Fair value gain on re-measurement of biological assets through profit or loss	(1.90)	(1.51)	
Liabilities/ Provisions no longer required written back	(3.18)	(6.94)	
Bad-debts written off	0.34	0.04	
<b>Operating profit before working capital changes</b>	<b>269.14</b>	<b>308.13</b>	
<b>Adjustments for Working Capital changes :-</b>			
(Increase)/Decrease in Trade receivables	34.56	4.85	
(Increase)/Decrease in Other financial assets	(0.69)	0.63	
(Increase)/Decrease in Other assets	14.08	(1.89)	
(Increase)/Decrease in Government grants	(3.45)	(1.92)	
(Increase)/Decrease in Inventories	(250.32)	150.76	
Increase/(Decrease) in Trade and other financial liabilities	(74.66)	(41.60)	
Increase/(Decrease) in Provisions and other liabilities	(8.85)	(0.08)	
<b>Cash generated from operations</b>	<b>(20.19)</b>	<b>418.88</b>	
<b>Tax Expenses</b>	<b>(28.14)</b>	<b>(39.15)</b>	
<b>Net cash generated from operating activities</b>	<b>(48.33)</b>	<b>379.73</b>	
<b>B Cash flows from Investing activities</b>			
Purchase of property, plant and equipment	(73.92)	(158.49)	
Proceeds from sale of property, plant and equipment	21.41	9.36	
(Purchase)/Sale of investments	(43.53)	3.62	
Loan (given)/received back	-	2.30	
Interest received	3.67	2.27	
Dividend received	-	0.04	
(Purchase)/maturity of fixed deposits (Net)	0.73	(3.29)	
<b>Net cash flow from/(used in) investing activities</b>	<b>(91.64)</b>	<b>(144.19)</b>	
<b>C Cash flows from Financing activities</b>			
Repayments of long term borrowings	(141.56)	(149.77)	
Proceeds of long term borrowings	104.45	140.05	
Proceeds/(repayments) from /of short term borrowings	274.32	(143.50)	
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	(4.96)	(3.91)	
Interest paid on Lease Liabilities	(1.46)	(0.74)	
Dividend paid	(39.85)	(39.84)	
Finance cost	(44.76)	(44.79)	
<b>Net cash flow from/(used in) financing activities</b>	<b>108.51</b>	<b>(242.50)</b>	
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(31.46)</b>	<b>(6.96)</b>	
Opening cash & cash equivalents	34.10	41.06	
<b>Closing cash and cash equivalents</b>	<b>2.64</b>	<b>34.10</b>	



**DECLARATION**

**[Pursuant to SEBI Circular No. CIR/FD/CMD/56/2016 dated May 27, 2016]**

With reference to the SEBI circular dated May 27, 2016, in respect of Disclosure of the impact of Audit qualifications, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Report on the Standalone Annual Financial Statement of the Company for the year ended 31<sup>st</sup> March 2024.

**For Dhampur Sugar Mills Limited**



**Gaurav Goel**  
Vice Chairman and Managing Director



**Susheel Kumar Mehrotra**  
Chief Financial Officer



**Place : New Delhi**  
**Dated : 1<sup>st</sup> May 2024**

**DHAMPUR SUGAR MILLS LTD.**

6th Floor, Max House, Okhla Industrial Estate, Phase-III, New Delhi - 110020, India  
+91-11-41259400, 41259490 | www.dhampursugar.com

**CIN: L15249UP1933PLC000511**

**Regd. Office: P.O. Dhampur, Dist. Bijnor - 246761 (U.P)**



**Independent Auditor's Report on the Annual Consolidated Financial Results of Dhampur Sugar Mills Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors of  
Dhampur Sugar Mills Limited

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of Dhampur Sugar Mills Limited ('the Holding') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the year ended March 31, 2024 ("Consolidated Financial Results"). The Consolidated Financial Results have been submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and other financial information of the subsidiaries, the Consolidated Financial Results:

- i. include the Standalone Financial Results of the following entities:
  - a. Holding Company: Dhampur Sugar Mills Limited
  - b. Subsidiaries held directly: E-HAAT Limited and DETS Limited
- ii. is presented in accordance with the requirement of Regulation 33 of the Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and for the year ended March 31, 2024.

**Basis of Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management's and Board of Directors' Responsibilities for the Consolidated Financial Results**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of



the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Financial Results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Management and the Board of Directors of the Companies included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each Company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.





- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial results of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company and the entities included in the Consolidated Financial Results of which we are the auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

- The Consolidated Financial Results include the results for the quarter that ended March 31, 2024, and the corresponding quarter that ended in the previous year as reported in these Consolidated financial results which are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively which were subject to limited review, as required under the Listing Regulations.
- We did not audit the financial results of one subsidiary i.e., DETS Limited included in the consolidated financial results, whose financial results reflect total assets of ₹ 1.94 crores as of March 31, 2024, and total revenues of ₹ 0.15 crores and ₹ 0.60 crores for the quarter and year ended March 31, 2024, respectively and total comprehensive income/(loss) of ₹ 0.04 crores and ₹ 0.40 crores for the quarter and year ended March 31, 2024, respectively and net cash inflows of ₹ (0.24) crores for the year ended March 31, 2024, as considered in the Statement. These financial results have been audited, as applicable, by other auditors



**Mittal Gupta & Co.**  
**Chartered Accountants**  
10/437, Khalasi Lines,  
Kanpur-208001

**T R Chadha & Co LLP**  
**Chartered Accountants**  
B-13, Sector 1, Noida  
Uttar Pradesh-201301

whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

- The accompanying Statements include the audited financial results and other financial information, in respect of one subsidiary i.e., EHAAT Limited, whose financial results reflect total assets of ₹ 12.47 crores as of March 31, 2024, and total revenues of ₹ 29.90 crores and ₹ 125.18 crores for the quarter and year ended March 31, 2024, respectively and total comprehensive income/(loss) of ₹ 0.15 crores and ₹ 1.25 crores for the quarter and year ended March 31, 2024, respectively and net cash inflows of ₹ (3.96) crores for the year ended March 31, 2024, as considered in the Statement. These financial results and other financial information have been audited, as applicable, by Joint Auditors i.e. Mittal Gupta & Co., Chartered Accountants whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our Opinion is not modified with respect to these matters.

For Mittal Gupta & Co.  
Chartered Accountants  
Firm Reg. No. 001874C

*Ajay Kumar Rastogi*



Ajay Kumar Rastogi  
Partner  
Membership No. 071426

Place of Signature: New Delhi  
Date: May 01, 2024

UDIN: 24071426BKBXNA5175

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Reg. No. 006711N/N500028



*Neena Goel*

Neena Goel  
Partner  
Membership No. 057986

Place of Signature: New Delhi  
Date: May 01, 2024

UDIN: 24057986BKKEEOZ4522



Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24 (Audited) (refer Note 3)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited) (refer Note 3)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1.	<b>Income</b>					
	(a) Revenue from operations	667.06	482.44	758.98	2,646.83	2,874.02
	(b) Other income	4.43	16.18	3.57	27.08	15.48
	<b>Total income (a + b)</b>	<b>671.49</b>	<b>498.62</b>	<b>762.55</b>	<b>2,673.91</b>	<b>2,889.50</b>
2.	<b>Expenses</b>					
	(a) Cost of materials consumed	718.81	599.82	765.46	1,752.06	1,691.47
	(b) Purchases of stock-in-trade	6.59	8.45	6.30	23.30	21.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(338.49)	(376.14)	(289.48)	(164.53)	168.91
	(d) Excise duty on sales	105.31	117.94	87.54	477.92	414.26
	(e) Employees benefits expense	23.95	22.07	22.15	85.79	84.06
	(f) Finance costs	14.78	6.10	10.72	42.52	43.94
	(g) Depreciation and Amortisation expense	17.14	15.82	15.70	58.79	52.08
	(h) Other expenses	54.61	56.80	62.63	205.98	190.62
	<b>Total expenses (a to h)</b>	<b>602.70</b>	<b>450.86</b>	<b>681.02</b>	<b>2,481.83</b>	<b>2,666.71</b>
3.	<b>Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)</b>	<b>68.79</b>	<b>47.76</b>	<b>81.53</b>	<b>192.08</b>	<b>222.79</b>
4.	Share of profit/(loss) of an associate / a joint venture	-	-	-	-	-
5.	<b>Profit/(loss) before exceptional items and tax (3+4)</b>	<b>68.79</b>	<b>47.76</b>	<b>81.53</b>	<b>192.08</b>	<b>222.79</b>
6.	Exceptional Items	-	-	-	-	-
7.	<b>Profit / (Loss) after exceptional items and before tax (5-6)</b>	<b>68.79</b>	<b>47.76</b>	<b>81.53</b>	<b>192.08</b>	<b>222.79</b>
8.	<b>Tax expense</b>					
	Current tax	11.95	8.20	12.88	33.15	37.11
	Deferred tax	4.98	7.74	7.96	24.41	27.69
9.	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>51.86</b>	<b>31.82</b>	<b>60.69</b>	<b>134.52</b>	<b>157.99</b>
10.	<b>Other Comprehensive Income (OCI)</b>					
	a) Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	(0.67)	-	(0.76)	(0.67)	(0.76)
	- Gain (loss) on fair value of investments	(0.41)	0.11	0.76	0.22	0.28
	ii Income tax relating to items that will not be reclassified to profit or loss	0.27	(0.01)	0.19	0.21	0.24
	b) Items that will be reclassified to profit or loss	0.69	-	(0.03)	0.72	(0.03)
	ii Income tax relating to items that will be reclassified to profit or loss	(0.24)	-	0.01	(0.25)	0.01
	<b>Total Other Comprehensive Income</b>	<b>(0.36)</b>	<b>0.10</b>	<b>0.17</b>	<b>0.23</b>	<b>(0.26)</b>
11.	<b>Total Comprehensive Income for the period (9+10)</b>	<b>51.50</b>	<b>31.92</b>	<b>60.86</b>	<b>134.75</b>	<b>157.73</b>
12.	<b>Total Comprehensive Income for the period attributable to:</b>					
	- Owners of the Company	51.48	31.86	60.55	134.55	157.24
	- Non-Controlling Interest	0.02	0.06	0.31	0.20	0.49
	<b>Profit for the period attributable to:</b>					
	- Owners of the Company	51.84	31.76	60.38	134.32	157.50
	- Non-Controlling Interest	0.02	0.06	0.31	0.20	0.49
	<b>Other Comprehensive Income for the period attributable to:</b>					
	- Owners of the Company	(0.36)	0.10	0.17	0.23	(0.26)
	- Non-Controlling Interest	-	-	-	-	-
13.	<b>Paid-up equity share capital (Face Value per Share ₹ 10/- Each)</b>	<b>65.38</b>	<b>66.38</b>	<b>66.38</b>	<b>65.38</b>	<b>66.38</b>
14.	<b>Other equity (as at year end)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,034.95</b>	<b>976.18</b>
15.	<b>Earnings per equity share (EPS) (of ₹ 10/- each) (*not annualised) :</b>					
	a) Basic (₹ per share)	7.87*	4.78*	9.10*	20.27	23.72
	b) Diluted (₹ per share)	7.87*	4.78*	9.10*	20.27	23.72



Notes to the consolidated results						
1. Segment Reporting						
Statement of consolidated segment wise revenue, results, assets and liabilities						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24 (Audited) (refer Note 3)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited) (refer Note 3)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
(₹ in Crores)						
i.	<b>Segment Revenue</b>					
	a) Sugar	392.65	233.43	590.26	1,432.99	1,937.22
	b) Power	89.82	73.52	94.57	225.58	217.05
	c) Ethanol	175.22	176.33	192.71	812.24	596.06
	d) Chemicals	61.00	45.99	85.95	259.86	302.40
	e) Potable Spirits	123.52	135.42	102.01	539.45	463.88
	f) Others	37.68	7.10	60.55	149.51	237.04
	<b>Total</b>	<b>879.89</b>	<b>671.79</b>	<b>1,126.05</b>	<b>3,419.63</b>	<b>3,753.65</b>
	Less : Inter segment / Intra company revenue	212.83	189.35	367.07	772.80	879.63
	<b>Revenue from operations</b>	<b>667.06</b>	<b>482.44</b>	<b>758.98</b>	<b>2,646.83</b>	<b>2,874.02</b>
		0.00	0.00	0.00	0.00	0.00
ii.	<b>Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)</b>					
	a) Sugar	28.07	(6.60)	7.22	27.84	61.66
	b) Power	39.61	29.07	41.62	84.78	81.57
	c) Ethanol	23.83	22.84	42.99	124.00	131.98
	d) Chemicals	1.53	0.98	6.94	13.20	22.77
	e) Potable Spirits	1.89	1.76	(0.42)	6.62	(1.01)
	f) Others	0.26	0.58	3.22	2.29	5.66
	<b>Total</b>	<b>95.19</b>	<b>48.63</b>	<b>101.57</b>	<b>258.73</b>	<b>302.63</b>
	Less : Finance costs	14.78	6.10	10.72	42.52	43.94
	Less : Other unallocable expenses net off unallocable income	11.62	(5.23)	9.32	24.13	35.90
	<b>Net Profit / (Loss) before Tax</b>	<b>68.79</b>	<b>47.76</b>	<b>81.53</b>	<b>192.08</b>	<b>222.79</b>
		0.00	0.00	0.00	0.00	0.00
iii.	<b>Segment Assets</b>					
	a) Sugar	1,394.89	1,013.53	1,121.74	1,394.89	1,121.74
	b) Power	400.53	404.32	403.39	400.53	403.39
	c) Ethanol	313.02	314.31	432.58	313.02	432.58
	d) Chemicals	126.76	49.11	64.99	126.76	64.99
	e) Potable Spirits	19.23	19.05	19.54	19.23	19.54
	f) Others	17.58	7.99	40.85	17.58	40.85
	g) Unallocable	84.75	147.38	38.56	84.75	38.56
	<b>Total</b>	<b>2,356.76</b>	<b>1,955.69</b>	<b>2,121.65</b>	<b>2,356.76</b>	<b>2,121.65</b>
iv.	<b>Segment Liabilities</b>					
	a) Sugar	144.97	225.77	213.81	144.97	213.81
	b) Power	5.60	6.39	10.38	5.60	10.38
	c) Ethanol	20.36	26.74	36.60	20.36	36.60
	d) Chemicals	8.56	5.03	1.46	8.56	1.46
	e) Potable Spirits	5.83	8.45	5.83	5.83	5.83
	f) Others	0.17	0.24	2.53	0.17	2.53
	g) Unallocable	1,070.26	596.30	808.00	1,070.26	808.00
	<b>Total</b>	<b>1,255.75</b>	<b>868.92</b>	<b>1,078.61</b>	<b>1,255.75</b>	<b>1,078.61</b>



Statement of Consolidated Assets and Liabilities

Particulars	(₹ in Crores)	
	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
<b>1 ASSETS</b>		
<b>(A) Non - current assets</b>		
(a) Property, plant and equipment	1,131.59	1,025.87
(b) Right-of-use-assets	17.08	17.68
(c) Capital work - in - progress	17.21	103.34
(d) Goodwill	-	-
(e) Other Intangible assets	1.34	1.77
(f) Biological assets	-	-
<b>(g) Financial assets</b>		
(i) Investments	1.00	1.80
(ii) Loans	-	-
(ii) Other Financial assets	2.58	1.89
(h) Deferred tax assets (Net)	-	-
(i) Other non - current assets	3.86	4.73
<b>Sub total (Non current assets)</b>	<b>1,174.66</b>	<b>1,157.08</b>
<b>(B) Current assets</b>		
(a) Inventories	917.06	666.75
(b) Biological assets	2.15	1.51
<b>(c) Financial assets</b>		
(i) Investments	45.54	-
(i) Trade receivable	163.39	194.49
(ii) Cash and cash equivalents	2.78	38.44
(iii) Bank balances other than (ii) above	16.56	17.29
(iv) Loans	1.62	1.62
(v) Others financial assets	1.98	0.63
(d) Other current assets	30.81	42.07
(e) Current tax assets (net)	-	1.56
<b>Sub total (Current assets)</b>	<b>1,181.89</b>	<b>964.36</b>
(f) (i) Assets classified as held for sale	0.21	0.21
(f) (ii) Assets classified as held for sale - discontinued operation	-	-
<b>Total assets (A+B)</b>	<b>2,356.76</b>	<b>2,121.65</b>
<b>2 EQUITY AND LIABILITIES</b>		
<b>(A) Equity</b>		
(a) Equity share capital	65.38	66.38
(b) Other equity	1,034.95	976.18
<b>Equity attributable to the owners of the parent</b>	<b>1,100.33</b>	<b>1,042.56</b>
Non-controlling interest	0.68	0.48
<b>Sub total (Total equity)</b>	<b>1,101.01</b>	<b>1,043.04</b>
<b>Liabilities</b>		
<b>(B) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	164.88	217.05
(ii) Lease liabilities	11.82	13.18
(b) Other non - current liabilities	0.25	0.48
(c) Provisions	15.93	15.55
(d) Deferred tax liabilities (net)	81.94	57.49
<b>Sub total (Non-current liabilities)</b>	<b>274.82</b>	<b>303.75</b>
<b>(C) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	798.23	508.85
(ii) Lease liabilities	5.90	4.80
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	2.17	4.67
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	112.33	177.31
(iv) Other financial liabilities	33.96	44.39
(b) Other current liabilities	17.42	28.33
(c) Provisions	6.74	6.51
(d) Current tax liabilities (net)	4.18	-
<b>Sub total (Current liabilities)</b>	<b>980.93</b>	<b>774.86</b>
<b>Total Equity &amp; Liabilities (A+B+C)</b>	<b>2,356.76</b>	<b>2,121.65</b>



**DHAMPUR SUGAR MILLS LIMITED**

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

CIN - L15249UP1933PLC000511, Phone No - 011-41259400

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

**Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2024**

**Notes to Consolidated 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 Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company in their respective meetings held on May 01, 2024. The joint statutory auditors have carried out an audit of these financial results.
- 3 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year.
- 4 During the year and quarter ended March 31, 2024, the company has bought back 10,00,000 equity shares of face value of Rs. 10/- each, representing 1.51% of the number of equity shares in the paid up share capital, at a price of Rs. 300/- per share aggregating to Rs. 30 crores. Consequently, the equity share capital stands reduced by Rs. 1.00 crores. The premium on buy back of Rs. 29 crores, transaction cost (net of tax) with respect to buy back of Rs.0.48 crores and the tax on buy back of Rs. 6.93 crores have been adjusted against free reserves.
- 5 U.P. Government has redetermined higher levy molasses obligation for the molasses year 2022-23. Financial results for the year ended March 31, 2024 are drawn after considering the impact thereof of Rs 18.83 Crores. Accordingly Profit for the year ended March 31, 2024 is lower by Rs 18.83 Crores.
- 6 Other income during the quarter ended December 31, 2023 and year ended March 31, 2024 includes profit on sale of property of Rs. 14.69 crores (previous year Rs Nil).
- 7 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 8 The standalone results are available on the Company's website www.dhampursugar.com. The particulars in respect of Standalone results are as under:

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited) (refer Note 3)	(Unaudited)	(Audited) (refer Note 3)	(Audited)	(Audited)
a	Total revenue	671.32	498.46	756.88	2,671.21	2,840.75
b	Profit before tax	68.62	47.53	78.73	190.47	215.10
c	Profit after tax	51.69	31.59	57.89	132.91	150.30
d	Other comprehensive income (OCI)	(0.36)	0.10	0.17	0.23	(0.26)
e	Total comprehensive income	51.33	31.69	58.06	133.14	150.04

9 Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

For Dhampur Sugar Mills Limited

*(Signature)*

Ashok Kumar Goel  
Chairman



Place : New Delhi  
Dated : May 01, 2024

This is the statement referred to in our review report of even date

For T R Chadha & Co LLP

Chartered Accountants

Firm Registration No. 006711N/N500028

*(Signature)*

(Neena Goel)  
Partner

M.No.057986

Chartered Accountants

Place : New Delhi

Dated : May 01, 2024



For Mittal Gupta & Co.

Chartered Accountants

Firm Registration No. 001874C

*(Signature)*

(Ajay Kumar Rastogi)  
Partner

M.No. 071426

Chartered Accountants

Place : New Delhi

Dated : May 01, 2024



9



Consolidated Statement of Cash Flow		(₹ in Crores)	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023	
	(Audited)	(Audited)	
<b>A Cash flow from operating activities</b>			
Net Profit before tax	192.08	222.79	
<b>Adjustments for :-</b>			
Depreciation /amortization expense	58.79	52.08	
(Gain)/Loss on disposal of property, plant and equipment	(15.16)	4.00	
(Gain) / Loss on sale/maturity of Bond	(0.30)	-	
Finance cost	42.52	43.94	
Transfer to storage fund for molasses	0.46	0.33	
Finance income	(5.04)	(2.44)	
Dividend income	-	(0.04)	
Provision for employee benefits	2.39	2.21	
Fair value gain on re-measurement of biological assets through profit or loss	(1.90)	(1.51)	
Liabilities/ Provisions no longer required written back	(3.19)	(7.62)	
Bad-debts written off	0.34	0.12	
Foreign Exchange(Income)/loss	(0.27)	1.39	
<b>Operating profit before working capital changes</b>	<b>270.72</b>	<b>315.25</b>	
<b>Adjustments for Working Capital changes :-</b>			
(Increase)/Decrease in Trade receivables	30.76	(34.70)	
(Increase)/Decrease in Other financial assets	(0.69)	0.62	
(Increase)/Decrease in Other assets	14.14	(0.31)	
(Increase)/Decrease in Government grants	(3.45)	(1.92)	
(Increase)/Decrease in Inventories	(250.31)	185.60	
Increase/(Decrease) in Trade and other financial liabilities	(75.38)	(41.09)	
Increase/(Decrease) in Provisions and other liabilities	(10.40)	(1.14)	
<b>Cash generated from operations</b>	<b>(24.61)</b>	<b>422.31</b>	
<b>Direct taxes paid (Net of refunds)</b>	<b>(27.94)</b>	<b>(39.41)</b>	
<b>Net cash generated from operating activities</b>	<b>(52.55)</b>	<b>382.90</b>	
<b>B Cash flows from Investing activities</b>			
Purchase of property, plant and equipment (Net)	(73.92)	(158.49)	
Proceeds from sale of property, plant and equipment	21.41	9.36	
Sale/redemption of investments	(43.53)	3.62	
Interest received	3.69	2.34	
Dividend received	-	0.04	
(Purchase)/maturity of fixed deposits (Net)	0.73	(3.29)	
<b>Net cash flow from/(used in) investing activities</b>	<b>(91.62)</b>	<b>(146.42)</b>	
<b>C Cash flows from Financing activities</b>			
Repayments of long term borrowings	(141.56)	(149.77)	
Receipt of long term borrowings	104.45	140.05	
Proceeds/(repayments) from /of short term borrowings	274.32	(143.50)	
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	(4.96)	(3.91)	
Interest paid on Lease Liabilities	(1.46)	(0.74)	
Dividend paid	(39.85)	(39.83)	
Finance cost	(44.76)	(44.89)	
<b>Net cash flow from/(used in) financing activities</b>	<b>108.51</b>	<b>(242.59)</b>	
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(35.66)</b>	<b>(6.11)</b>	
Opening cash & cash equivalents	38.44	44.55	
<b>Closing cash and cash equivalents</b>	<b>2.78</b>	<b>38.44</b>	



**DECLARATION**

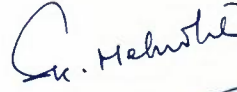
**[Pursuant to SEBI Circular No. CIR/FD/CMD/56/2016 dated May 27, 2016]**

With reference to the SEBI circular dated May 27, 2016, in respect of Disclosure of the Impact of Audit Qualifications, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Report on the Consolidated Annual Financial Statement of the Company for the year ended 31<sup>st</sup> March 2024.

**For Dhampur Sugar Mills Limited**



**Gaurav Goel**  
Vice Chairman and Managing Director



**Susheel Kumar Mehrotra**  
Chief Financial Officer



**Place: New Delhi**  
**Dated: 1<sup>st</sup> May 2024**

**DHAMPUR SUGAR MILLS LTD.**

6th Floor, Max House, Okhla Industrial Estate, Phase-III, New Delhi - 110020, India  
+91-11-41259400, 41259490 | [www.dhampursugar.com](http://www.dhampursugar.com)

**CIN: L15249UP1933PLC000511**

**Regd. Office: P.O. Dhampur, Dist. Bijnor - 246761 (U.P)**