DHAMPUR SUGAR MILLS LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31.12.2014

PART -I ₹ In Lacs

S. No.		Particulars	Quarter Ended			Nine Months Ended		Year Ended
			Dec-14 (Unaudited)	Sep-14 (Unaudited)	Dec-13 (Unaudited)	Dec-14 (Unaudited)	Dec-13 (Unaudited)	Mar-14 (Audited)
1.		**Income from Operations**						
	(a)	Net Sales / Income from Operations (Net of excise duty)	57910.36	36231.49	43445.72	132645.20	137025.55	180215.06
	(b)	Other Operating Income	1528.54	341.16	0.27	2254.97	1806.78	2065.15
		Total income from operations (Net)	**59438.90**	**36572.65**	**43445.99**	**134900.17**	**138832.33**	**182280.21**
2.		**Expenses**						
	(a)	Cost of materials consumed	36892.31	(1411.02)	25994.57	46480.19	44527.60	134370.00
	(b)	Purchases of stock-in-trade	7434.46	245.73	1604.06	8526.37	2235.31	2233.35
	(c)	Changes in inventories of finished goods, work-in -progress and stock-in-trade	6777.82	37916.35	13455.25	64281.36	79210.10	6962.70
	(d)	Employees benefits expense	1980.18	1489.26	1761.47	5152.92	4843.24	7334.03
	(e)	Depreciation and amortisation expense	1548.74	1025.23	1801.81	3815.51	5237.43	7588.11
	(f)	Other expenses	4936.24	3150.96	4613.41	11505.52	11421.81	18562.07
	(g)	Off-season Expenses(Net)	(749.72)	(3560.87)	(965.04)	(6082.77)	(6423.17)	-
		Total expenses	**58820.03**	**38855.64**	**48265.53**	**133679.10**	**141052.32**	**177050.26**
3.		**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**618.87**	**(2282.99)**	**(4819.54)**	**1221.07**	**(2219.99)**	**5229.95**
4.		Other Income	123.32	29.24	49.90	406.39	208.99	596.54
5.		**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**742.19**	**(2253.75)**	**(4769.64)**	**1627.46**	**(2011.00)**	**5826.49**
6.		Finance costs	3466.01	3687.52	2702.27	11234.16	11416.95	14220.15
7.		**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**(2723.82)**	**(5941.27)**	**(7471.91)**	**(9606.70)**	**(13427.95)**	**(8393.66)**
8.		**Exceptional Items {Net - Gain/(Loss)}**	-	-	-	-	-	-
9.		**Profit / (Loss) from ordinary activities before tax (7-8)**	**(2723.82)**	**(5941.27)**	**(7471.91)**	**(9606.70)**	**(13427.95)**	**(8393.66)**
10.		Tax expense						
		Current Tax (including MAT)	-	-	-	-	-	(31.98)
		Less: MAT credit entitlement	-	-	-	-	-	31.98
		Deferred Tax Asset/(Liability)	794.29	-	-	794.29	558.96	558.96
11.		**Profit / (Loss) from ordinary activities after tax (9-10)**	**(1929.53)**	**(5941.27)**	**(7471.91)**	**(8812.41)**	**(12868.99)**	**(7834.70)**
12.		Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13.		**Net Profit / (Loss) for the period (11-12)**	**(1929.53)**	**(5941.27)**	**(7471.91)**	**(8812.41)**	**(12868.99)**	**(7834.70)**
14.		Share of (Profit) / Loss of associates	-	-	-	-	-	-
15.		Minority interest	-	-	-	-	-	-
16.		**Net Profit (+) / Loss (-) after taxes, share of profit/(loss) of associates and minority interest (13-14-15)**	**(1929.53)**	**(5941.27)**	**(7471.91)**	**(8812.41)**	**(12868.99)**	**(7834.70)**
17.	(a)	Paid-up Equity Share Capital (Face Value per Share ₹ 10/-Each)	5721.49	5721.49	5721.49	5721.49	5721.49	5721.49
	(b)	Equity share capital pending for allotment	-	-	-	-	-	-
18.		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	32518.00
19.	i	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :						
		a) Basic	(3.45)	(10.46)	(13.13)	(15.63)	(22.72)	(14.04)
		b) Diluted	(3.27)	(9.94)	(13.13)	(14.85)	(22.72)	(13.34)
	ii	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :						
		a) Basic	(3.45)	(10.46)	(13.13)	(15.63)	(22.72)	(14.04)
		b) Diluted	(3.27)	(9.94)	(13.13)	(14.85)	(22.72)	(13.34)

PART -II

A		Particulars of Shareholding						
1		Public Shareholding						
		- No. of Shares	26629298	26629298	26649135	26629298	26649135	26629298
		- Percentage of Shareholding	46.54%	46.54%	46.58%	46.54%	46.58%	46.54%
2		Promoter and Promoter Group Shareholding:						
	(a)	Pledged / Encumbered						
		- No. of Shares	5525000	5525000	5525000	5525000	5525000	5525000
		- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	18.06%	18.06%	18.08%	18.06%	18.08%	18.06%
		- Percentage of Shares(as a % of the Total Share Capital of the Company)	9.66%	9.66%	9.65%	9.66%	9.65%	9.66%
	(b)	Non-encumbered						
		- No. of Shares	25060637	25060637	25040800	25060637	25040800	25060637
		- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	81.94%	81.94%	81.92%	81.94%	81.92%	81.94%
		- Percentage of Shares(as a % of the Total Share Capital of the Company)	43.80%	43.80%	43.77%	43.80%	43.77%	43.80%

B	Investor Complaints	Quarter ended
	Particulars	**Dec-14**
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

NOTES:

1	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10th February, 2015.
2	The Statutory Auditors have carried out the Limited Review of the above financial results.
3	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
4	For the sugar season 2014-2015, the Government of Uttar Pradesh has announced certain financial assistance including Rs. 28.60 (per qunital of cane) linked to average selling price of sugar and its by-products during 1st October, 2014 to 31st May, 2015. Based on the prevailing selling price, the Company has accounted for financial assistance of Rs. 1032.62 Lacs @ Rs. 8.60 only during the quarter under review. The balance financial assistance of Rs. 20.00 per qunital amounting to Rs. 2401.44 lacs will be accounted for when the committee constituted by the Government of Uttar Pradesh recommends the same.
5	In view of expected improvement in financials due to linkage of cane price with average selling price of sugar and other by-products and also due to upward revision of power tariffs, the company believes that there would be sufficient taxable profits in future and accordingly recognized Net Deferred Tax Assets (DTA) in respect of losses during the quarter. DTA in respect of losses for the earlier periods will be reviewed and accordingly accounted for at the close of the financial year.
6	The Standalone and Consolidated Financial results of the company for the quarter ended 31st December, 2014 are available on the company's website www.dhampur.com. Standalone information is as under:

Sl. No		Particulars	Quarter Ended			Nine Months Ended		Year Ended
			Dec-14	**Sep-14**	**Dec-13**	**Dec-14**	**Dec-13**	**Mar-14**
			(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Audited)**
	a	Total Revenue	59513.17	36552.10	43250.87	134861.39	138627.06	182206.89
	b	Profit Before Tax	(2570.53)	(5867.32)	(7401.66)	(9541.68)	(13315.16)	(8096.06)
	c	Profit After Tax	(1776.24)	(5867.32)	(7401.66)	(8747.39)	(12756.20)	(7537.10)
7		Figures for the previous corresponding periods have been regrouped, wherever considered necessary.						

QUARTERLY REPORTING OF SEGMENT WISE REVENUE,RESULTS AND CAPITAL EMPLOYED

UNDER CLAUSE 41 OF LISTING AGREEMENT

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec-14 (Unaudited)	Sep-14 (Unaudited)	Dec-13 (Unaudited)	Dec-14 (Unaudited)	Dec-13 (Unaudited)	Mar-14 (Audited)
1	**Segment Revenue (Net of Excise & Other Taxes)**						
	a) Sugar	53606.12	32893.41	37498.09	120193.05	112467.02	155672.60
	b) Power	11471.01	541.02	5888.55	17580.64	15226.28	34581.72
	c) Chemicals / Ethanol	7972.35	4585.30	10351.54	21211.46	32387.31	41248.99
	d) Others	5939.56	1696.48	2262.22	11928.63	3796.46	6194.37
	Total	78989.04	39716.21	56000.40	170913.78	163877.07	237697.68
	Less : Inter Segment Revenue (Net of Excise)	19550.14	3143.56	12554.41	36013.61	25044.74	55417.47
	Net Sales / Income from Operation	**59438.90**	**36572.65**	**43445.99**	**134900.17**	**138832.33**	**182280.21**
2	**Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)**						
	a) Sugar	(5488.46)	(2379.10)	(7181.57)	(7805.12)	(8295.15)	(7942.95)
	b) Power	5228.34	90.69	1700.65	7281.78	3617.79	10684.65
	c) Chemicals / Ethanol	1608.43	586.39	1207.97	3621.92	3990.49	5170.95
	d) Others	(246.58)	(155.41)	(70.06)	(261.72)	(103.78)	(446.12)
	Total	1101.73	(1857.43)	(4343.01)	2836.86	(790.65)	7466.53
	Less : Interest	3466.01	3687.52	2702.27	11234.16	11416.95	14220.15
	Less : Other Unallocable Expenses Net of Unallocable Income	(359.54)	(396.32)	(426.63)	(1209.40)	(1220.35)	(1640.04)
	Net Profit(+)/Loss(-) before Tax	**(2723.82)**	**(5941.27)**	**(7471.91)**	**(9606.70)**	**(13427.95)**	**(8393.66)**
3	**Capital Employed (Segment Assets - Segment Liabilities)**						
	a) Sugar	75978.87	75046.78	83036.74	75978.87	83036.74	77014.00
	b) Power	57659.10	56295.73	51279.22	57659.10	51279.22	56550.00
	c) Chemicals / Ethanol	26344.25	20969.03	21766.98	26344.25	21766.98	25113.00
	d) Others	1183.81	1165.42	1367.94	1183.81	1367.94	1095.46
	Total	**161166.03**	**153476.96**	**157450.88**	**161166.03**	**157450.88**	**159772.46**

For Dhampur Sugar Mills Ltd.

Place : New Delhi

V.K. Goel

Dated : 10th February, 2015

Chairman