



DHAMPUR SUGAR MILLS LIMITED

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

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2015

PART - I

₹ In Lacs

S. No.	Particulars	Quarter Ended			Year Ended	
		Mar-15	Dec-14	Mar-14	Mar-15	Mar-14
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Income from operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	42869.46	57984.63	43309.88	175475.88	180141.74
	(b) Other Operating Income	1164.47	1528.54	258.37	3419.44	2065.15
	Total income from operations (net)	44033.93	59513.17	43568.25	178895.32	182206.89
2.	Expenses					
	(a) Cost of materials consumed	80925.66	36892.31	89842.40	127405.85	134370.00
	(b) Purchases of stock-in-trade	1851.83	7434.46	465.19	10378.20	2233.35
	(c) Changes in inventories of finished goods, work-in -progress and stock-in-trade	(62288.02)	6777.82	(72549.29)	1993.34	6962.70
	(d) Employees benefits expense	2384.45	1941.73	2469.40	7433.30	7270.00
	(e) Depreciation and amortisation expense	1699.66	1548.74	2349.17	5515.17	7588.11
	(f) Other expenses	5655.36	4870.28	7009.09	16983.21	18317.33
	(g) Off-season Expenses(Net)	6082.77	(749.72)	6423.17	0.00	0.00
	Total expenses	36311.71	58715.62	36009.13	169709.07	176741.49
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	7722.22	797.55	7559.12	9186.25	5465.40
4.	Other Income	381.82	97.93	476.03	610.27	658.69
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	8104.04	895.48	8035.15	9796.52	6124.09
6.	Finance costs	3731.84	3466.01	2803.20	14966.00	14220.15
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4372.20	(2570.53)	5231.95	(5169.48)	(8096.06)
8.	Exceptional Items {Net - Gain/(Loss)}	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7-8)	4372.20	(2570.53)	5231.95	(5169.48)	(8096.06)
10.	Tax expenses					
	Current Tax (including MAT)	(159.73)	-	(31.98)	(159.73)	(31.98)
	Less: MAT credit entitlement	-	-	31.98	-	31.98
	Deferred Tax Asset/(Liability)	3498.91	794.29	-	4293.20	558.96
11.	Profit / (Loss) from ordinary activities after tax (9-10)	7711.38	(1776.24)	5231.95	(1036.01)	(7537.10)
12.	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	7711.38	(1776.24)	5231.95	(1036.01)	(7537.10)
14.	Paid-up Equity Share Capital (Face Value per Share ₹ 10/- Each)	5871.49	5721.49	5721.49	5871.49	5721.49
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	31641.00	32830.00
16.	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :					
	a) Basic	13.41	(3.18)	9.06	(2.11)	(13.52)
	b) Diluted	13.06	(3.02)	8.61	(2.06)	(12.85)
	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :					
	a) Basic	13.41	(3.18)	9.06	(2.11)	(13.52)
	b) Diluted	13.06	(3.02)	8.61	(2.06)	(12.85)

PART -II

A Particulars of Shareholding

1	Public Shareholding					
	- No. of Shares	26629298	26629298	26629298	26629298	26629298
	- Percentage of Shareholding	45.35%	46.54%	46.54%	45.35%	46.54%
2	Promoter and Promoter Group Shareholding:					
(a)	Pledged / Encumbered					
	- No. of Shares	5525000	5525000	5525000	5525000	5525000
	- Percentage of Shares (as a % of the Total Shareholding of the Promoter and Promoter Group)	17.22%	18.06%	18.06%	17.22%	18.06%
	- Percentage of Share (as a % of the Total Share Capital of the Company)	9.41%	9.66%	9.66%	9.41%	9.66%
(b)	Non-encumbered					
	- No. of Shares	26560637	25060637	25060637	26560637	25060637
	- Percentage of Shares (as a % of the Total Shareholding of the Promoter and Promoter Group)	82.78%	81.94%	81.94%	82.78%	81.94%
	- Percentage of Share (as a % of the Total Share Capital of the Company)	45.24%	43.80%	43.80%	45.24%	43.80%

B	Investor Complaint(s)	Qtr. ended
	Particulars	Mar-15
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	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 27th May, 2015.
2	The figures for the quarter ended 31st March 2015 represents the derived figures between the audited figures for the year ended 31st March 2015 and the unaudited published figures up to 31st Dec. 2014 which were subject to a limited review.
3	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
4	The Government of Uttar Pradesh has announced subsidy for the Sugar Industry for the Sugar Season 2014-15 linked to the average selling price of sugar and its by-products during the period 1st Oct. 2014 to 31st May 2015. The average selling price of Sugar and the by-products have been significantly lower than the thresholds specified in the scheme. The Company is confident that the announced subsidy will be notified by the government. In view of this, the company has estimated and recognised subsidy amounting to Rs.11228.71 Lacs and Rs. 12261.33 Lacs for the quarter and the year ended respectively. Auditors have drawn emphasis on this matter in their report.
5	In accordance with the Companies Act, 2013, the company has revised the useful life of its fixed assets to comply useful life as mentioned under Schedule II of the Companies Act, 2013. Based on the transitional provision given in Schedule II to the Companies Act, 2013, the carrying amount of assets (net of residual value) whose useful life has already exhausted as per revised useful life amounting to Rs. 507.90 lacs (net of deferred tax of Rs. 217.40 lacs) has been adjusted with the opening balance of Retained Earnings. Had there been no change in the useful life of the fixed assets, the charge to the Statement of Profit and Loss would have been higher by Rs. 2780.48 lacs. The method of providing depreciation on fixed assets, other than plant and building, acquired after 31st March 2014 has also been changed during the year from written down method to straight line method over the useful life prescribed under Schedule II to the Companies Act, 2013. Had there been no change in the method of depreciation, the charge to the Statement of Profit and Loss would have been higher by Rs.1.41 lacs.
6	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**

S. No.	Particulars	Quarter Ended			Year Ended	
		Mar-15	Dec-14	Mar-14	Mar-15	Mar-14
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue (Net of Excise duty)					
	a) Sugar	37740.16	53606.12	43205.58	157933.21	155672.60
	b) Power	20461.21	11471.01	19355.44	38041.85	34581.72
	c) Chemicals / Ethanol	9419.54	7972.35	8861.68	30631.00	41248.99
	d) Others	762.43	438.85	829.62	1881.38	2183.45
	Total	68383.34	73488.33	72252.32	228487.44	233686.76
	Less : Inter Segment Revenue (Net of Excise)	24349.41	13975.16	28684.07	49592.12	51479.87
	Net Sales / Income from Operation	44033.93	59513.17	43568.25	178895.32	182206.89
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)					
	a) Sugar	(1285.43)	(5488.46)	352.20	(9090.55)	(7942.95)
	b) Power	8751.89	5228.34	7066.86	16033.67	10684.65
	c) Chemicals / Ethanol	1079.99	1608.43	1180.46	4701.91	5170.95
	d) Others	(76.42)	(95.29)	(86.18)	(338.12)	(152.52)
	Total	8470.03	1253.02	8513.34	11306.92	7720.13
	Less : Interest	3731.84	3466.01	2803.20	14966.00	14260.15
	Less : Other Unallocable Expenses Net of Unallocable Income	(365.99)	(357.54)	(478.19)	(1510.39)	(1636.04)
	Net Profit (+) / Loss(-) before Tax	4372.20	(2570.53)	5231.95	(5169.48)	(8096.06)

3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Sugar	106433.00	75978.87	90609.00	106433.00	90609.00
	b) Power	67520.00	57659.10	56550.00	67520.00	56550.00
	c) Chemicals / Ethanol	28454.00	26344.25	25113.00	28454.00	25113.00
	d) Others	548.00	506.28	327.00	548.00	327.00

4 Statement of Assets and Liabilities as at 31st March , 2015

Particulars		As at 31st March 15 (Audited)	As at 31st March 14 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	7596	8041
	(b) Reserves and surplus	35210	36399
	(c) Money received against share warrants	124	248
	Sub-total - Shareholders' funds	42930	44688
2	Share application money pending allotment	0	0
3	Non-current liabilities		
	(a) Long-term borrowings	57124	54474
	(b) Deferred tax liabilities (Net)	0	0
	(c) Other Long term liabilities	349	515
	(d) Long-term provisions	2065	1995
	Sub-total - Non-current liabilities	59538	56984
4	Current liabilities		
	(a) Short-term borrowings	89417	66540
	(b) Trade payables	67490	70098
	(c) Other current liabilities	42830	33683
	(d) Short-term provisions	1001	1042
	Sub-total - Current liabilities	200738	171363
	TOTAL - EQUITY AND LIABILITIES	303206	273035
II	ASSETS		
	Non-current assets		
1	(a) Fixed assets	126948	129298
	(b) Non-current investments	1158	1155
	(c) Deferred tax assets (net)	4510	0
	(d) Long-term loans and advances	1277	1359
	(e) Other non-current assets	21	23
	Sub-total - Non-current assets	133914	131835
2	Current assets		
	(a) Current investments	0	0
	(b) Inventories	125226	122434
	(c) Trade receivables	22169	11025
	(d) Cash and cash equivalents	1396	1493
	(e) Short-term loans and advances	3935	3496
	(f) Other current assets	16566	2752
	Sub-total - Current assets	169292	141200
	TOTAL - ASSETS	303206	273035

For Dhampur Sugar Mills Ltd.

Place : New Delhi
Dated : 27th May, 2015

V.K. Goel
Chairman