



DHAMPUR SUGAR MILLS LIMITED

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

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Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2017

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		Sep-17 (Unaudited)	Jun-17 (Unaudited)	Sep-16 (Unaudited)	Sep-17 (Unaudited)	Sep-16 (Unaudited)
1.	Income from Operations					
	(a) Revenue from operations	80211.36	89431.43	69619.67	169642.79	121692.95
	(b) Other income	472.13	230.35	344.39	702.48	717.24
	Total income from operations	80683.49	89661.78	69964.06	170345.27	122410.19
2.	Expenses					
	(a) Cost of materials consumed	1324.13	19721.32	1190.33	21045.45	10983.15
	(b) Excise duty on sale of goods	0.00	4399.31	3691.18	4399.31	6227.26
	(c) Purchases of stock-in-trade	1362.50	2525.63	1207.48	3888.13	4626.35
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	62857.07	43394.70	50039.60	106251.77	71780.93
	(e) Employees benefits expense	2729.43	2740.33	2259.74	5469.76	4135.61
	(f) Finance costs	2803.13	4413.87	3698.71	7217.00	8387.40
	(g) Depreciation and amortisation expense	1132.70	1336.42	1160.82	2469.12	2387.08
	(h) Other expenses	3311.15	4166.93	3872.22	7478.08	8172.36
	(i) Off-season expenses (net)	(3535.60)	(1721.18)	(3200.95)	(5256.78)	(5110.97)
	Total expenses	71984.51	80977.33	63919.13	152961.84	111589.17
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items (1-2)	8698.98	8684.45	6044.93	17383.43	10821.02
4.	Share of profit/(loss) of an associate / a joint venture	-	-	-	-	-
5.	Profit/(loss) before exceptional items and tax (3+4)	8698.98	8684.45	6044.93	17383.43	10821.02
6.	Exceptional Items {Net - Gain/(Loss)}	-	-	-	-	-
7.	Profit / (Loss) before tax (5-6)	8698.98	8684.45	6044.93	17383.43	10821.02
8.	Tax expense					
	Current tax (Net of MAT credit entitlement)	-	-	-	-	-
	Deferred tax Asset/(Liability)	(2647.46)	(2420.99)	-2,370.10	(5068.45)	(4063.40)
9.	Net Profit / (Loss) after tax (7-8)	6051.52	6263.46	3674.83	12314.98	6757.62
10.	Other Comprehensive Income (OCI)					
	a) i Items that will not be classified to profit or loss	-	-	-	-	-
	- Remeasurement benefits (losses) on defined benefit obligation	-	-	-	-	-
	- Gain (loss) on fair value of equity investments	18.09	-0.41	54.09	17.68	101.40
	ii Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) i Items that will be classified to profit or loss	-	-	-	-	-
	ii Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	18.09	-0.41	54.09	17.68	101.40
11.	Total Comprehensive Income (Net of Tax) (9+10)	6069.61	6263.05	3728.92	12332.66	6859.02
12.	Total Comprehensive Income for the period attributable to:					
	- Owner of the parent	6047.14	6289.17	3728.92	12336.31	6859.02
	- Non-Controlling Interest	22.47	(26.12)	-	(3.65)	-
	Profit for the period attributable to:					
	- Owner of the parent	6029.05	6289.58	3674.83	12318.63	6757.62
	- Non-Controlling Interest	22.47	(26.12)	-	(3.65)	-
	Other Comprehensive Income for the period attributable to:					
	- Owner of the parent	18.09	(0.41)	54.09	17.68	101.40
	- Non-Controlling Interest	-	-	-	-	-
13.	Paid-up equity share capital (Face Value per Share ₹ 10/-Each)	6638.76	6638.76	6638.76	6638.76	6638.76
14.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :					
	a) Basic	9.12	9.43	5.54	18.55	11.34
	b) Diluted	9.12	9.43	5.54	18.55	11.34

Statement of consolidated segment wise revenue, results, assets and liabilities

Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		Sep-17	Jun-17	Sep-16	Sep-17	Sep-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue (Gross)					
	a) Sugar	75046.95	78260.80	61988.23	153307.75	101677.31
	b) Power	1552.17	7871.66	1023.50	9423.83	6457.28
	c) Chemicals / Ethanol	5155.68	11279.38	7629.23	16435.06	20688.82
	d) Others	1815.01	5271.43	2844.39	7086.44	5604.97
	Total	83569.81	102683.27	73485.35	186253.08	134428.38
	Less : Inter segment/Intra company revenue	3358.45	13251.84	3865.68	16610.29	12735.43
	Income from Operations (Gross)	80211.36	89431.43	69619.67	169642.79	121692.95
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)					
	a) Sugar	12156.95	10107.88	9291.13	22264.83	14233.78
	b) Power	162.21	2937.04	66.28	3099.25	2075.81
	c) Chemicals / Ethanol	649.44	1031.43	1577.64	1680.87	4810.72
	d) Others	-195.61	(247.86)	(248.68)	-443.47	-474.29
	Total	12772.98	13828.49	10686.37	26601.48	20646.02
	Less : Interest	2803.13	4413.87	3698.71	7217.00	8387.40
	Less : Other unallocable expenses net of unallocable income	1270.88	730.18	942.73	2001.05	1437.60
	Net Profit(+)/Loss(-) before Tax	8698.98	8684.45	6044.93	17383.43	10821.02
3	Segment Assets	0.00	0.00	0.00	0.00	0.00
	a) Sugar	126444	180307	142547	126444	180307
	b) Power	66704	66352	60732	66704	66352
	c) Chemicals / Ethanol	31148	33067	31458	31148	33067
	d) Others	3777	5211	2434	3777	5211
	e) Unallocable	10194	5574	5069	10194	5574
	Total	238267	290511	242240	238267	290511
	Segment Liabilities					
	a) Sugar	11255	15227	36011	11255	15227
	b) Power	3532	1731	658	3532	1731
	c) Chemicals / Ethanol	2806	2546	1166	2806	2546
	d) Others	1347	1492	1655	1347	1492
	e) Unallocable	116462	169874	166987	116462	169874
	Total	135402	190870	206477	135402	190870

Statement of Assets and Liabilities as at 30th September, 2017

		₹ in lacs
Particulars		As at 30th September, 2017 (Unaudited)
1	ASSETS	
1	Non - current assets	
	(a) Property, plant and equipment	146826.00
	(b) Capital work - in - progress	11831.00
	(c) Other intangible assets	263.00
	(d) Biological asset	40.00
	(e) Financial assets	
	(i) Investments	200.00
	(ii) Loans	316.00
	(f) Other non - current assets	1942.00
	Sub total (Non current assets)	161418.00
2	Current assets	
	(a) Inventories	32930.00
	(b) Financial assets	
	(i) Investments	76.00
	(ii) Trade receivable	18114.00
	(iii) Cash and cash equivalents	1282.00
	(iv) Bank balances other than (iii) above	795.00
	(v) Loans	277.00
	(vi) Others	2331.00
	(c) Other current assets	21043.00
	Sub total (Current assets)	76848.00
	Total assets	238266.00
	EQUITY AND LIABILITIES	
	EQUITY	
	(a) Equity share capital	6645.00
	(b) Other equity	96056.00
	Equity attributable to owners	102701.00
	Non-controlling interest	164.00
	Sub total (Equity)	102865.00
	LIABILITIES	
1	Non-current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	47818.00
	(ii) Trade payables	0.00
	(iii) Other financial liabilities	0.00
	(b) Provisions	2851.00
	(c) Deferred tax liabilities (net)	12753.00
	(d) Other non - current liabilities	878.00
	Sub total (Non-current liabilities)	64300.00
2	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	47971.00
	(ii) Trade payables	8760.00
	(iii) Other financial liabilities	1468.00
	(b) Other Current Liabilities	12173.00
	(c) Provisions	729.00
	Sub total (Current liabilities)	71101.00
	Total Equity & Liabilities	238266.00

Notes:

1	The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 01st April, 2017 (being transition from 01st April, 2016). Accordingly, the consolidated financial results for the quarter and half year ended 30th September, 2017 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (amended) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the consolidated financial results for the corresponding quarter and half year ended 30th September, 2016 have been restated to comply with Ind AS to make them comparable.
2	The Ind AS financial results and financial information for the quarter and half year ended 30th September, 2016 have not been subjected to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated 05th July, 2016. However, the Management has exercised necessary due diligence to ensure that the consolidated financial results provide the true and fair view of the results in accordance with Ind AS. The Ind AS compliant financial results for the previous year ended 31st March, 2017 have not been provided as per the exemption given in above referred circular.
3	The revenue from operations for the period upto 30th June, 2017 are inclusive of excise duty, in accordance with requirement of Ind AS. Consequent to the implementation of Goods and Service Tax (GST) regulations effective from 01st July, 2017, the revenue from operations for the three month ended 30th September, 2017 are reported net of GST, in accordance with the requirement of Ind AS. Accordingly, the revenue from operations for the quarter ended and the half year ended 30th September, 2017 are not comparable with the amount reported in the preceding period.
4	For the purpose of quarterly financial results, off-season expenses for the quarter have been deferred for inclusion in the cost of production of sugar to be produced in the remaining part of the year.
5	The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 07th November, 2017.
6	Reconciliation between consolidated financial results reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and Ind AS are summarised as below:

Description	Consolidated Quarter ended 30th September, 2016 ₹ In Lacs	Consolidated Half year ended 30th September, 2016 ₹ In Lacs
Net Profit as per previous GAAP (Indian GAAP)	3987.08	7295.29
Ind AS Adjustments : add/(less)		
i) Gain/(Loss) on fair valuation of investment	1.74	0.18
ii) Reclassification of actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income		
ii) Interest income on financial assets	4.52	9.05
iii) Revision in accounting of government grants	2.50	5.00
iv) Prepaid rent	(4.75)	(9.50)
v) Tax effects of adjustments	(316.26)	(542.40)
vi) Other Comprehensive Income		
- Reclassification of actuarial gain/loss on employee defined benefit plan recognised to other comprehensive income		
- Fair valuation of equity investment through other comprehensive income	54.09	101.40
- Tax effect of OCI adjustments		
Total comprehensive income as per Ind AS	3,728.92	6,859.02

7 Pursuant to the provisions of listing agreement, the Management has decided to publish unaudited consolidated financial results in the newspapers. However the unaudited standalone financial results of the company for the quarter and half year ended 30th September, 2017 are available on the company's website www.dhampur.com. Standalone information is as under:

Sl. No	Particulars	Quarter ended			Half year ended	
		Sep-17 (Unaudited)	Jun-17 (Unaudited)	Sep-16 (Unaudited)	Sep-17 (Unaudited)	Sep-16 (Unaudited)
a	Total revenue	79118.30	87837.52	69197.21	166955.82	121253.68
b	Profit before tax	8902.90	8891.03	6168.09	17793.93	11026.94
c	Profit after tax	6274.72	6446.11	3797.99	12720.83	6963.54
d	Other comprehensive income (OCI)	18.09	(0.41)	54.09	17.68	101.40
e	Total comprehensive income (Net of tax)	6292.81	6445.70	3852.08	12738.51	7064.94

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

For Dhampur Sugar Mills Ltd.

V. K. Goel
Chairman

Place : New Delhi

Dated : 07th November, 2017