



DHAMPUR SUGAR MILLS LIMITED

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

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STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31.03.2018

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-18 (Refer Note-3)	Dec-17 (Unaudited)	Mar-17 (Refer Note-3)	Mar-18 (Audited)	Mar-17 (Audited)
1.	Income from Operations					
	(a) Revenue from operations	92123.84	77814.48	78399.66	339581.11	271573.77
	(b) Other income	1482.84	551.47	1307.35	2733.28	2499.51
	Total income from operations (a + b)	93606.68	78365.95	79707.01	342314.39	274073.28
2.	Expenses					
	(a) Cost of materials consumed	123107.04	85322.42	105255.97	229474.91	181516.25
	(b) Excise duty on sale of goods	0.00	0.00	3060.34	4399.31	13206.11
	(c) Purchases of stock-in-trade	3076.57	2042.15	3713.04	9006.85	9539.79
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47215.36)	(33499.37)	(68852.16)	25537.04	(19869.25)
	(e) Employees benefits expense	3618.24	3565.51	5415.62	12653.51	12535.98
	(f) Finance costs	2812.27	2122.23	5142.17	12151.50	16719.79
	(g) Depreciation and amortisation expense	1703.27	1601.10	1590.28	5773.49	5427.03
	(h) Other expenses	8341.35	7240.38	8081.37	23059.81	23030.11
	(i) Off-season expenses (net)	3700.27	1556.51	4378.02	0.00	0.00
	Total expenses (a to i)	99143.65	69950.93	67784.65	322056.42	242105.81
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)	(5536.97)	8415.02	11922.36	20257.97	31967.47
4.	Share of profit/(loss) of an associate / a joint venture	0.00	0.00	0.00	0.00	0.00
5.	Profit/(loss) before exceptional items and tax (3+4)	(5536.97)	8415.02	11922.36	20257.97	31967.47
6.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7.	Profit / (Loss) after exceptional items and before tax (5-6)	(5536.97)	8415.02	11922.36	20257.97	31967.47
8.	Tax expense					
	Current tax	(2316.00)	(1795.00)	(2375.27)	(4455.00)	(6442.12)
	Deferred tax *	4251.08	(194.10)	1291.10	(676.89)	(2571.80)
9.	Net Profit / (Loss) for the period (7+8)	(3601.89)	6425.92	10838.19	15126.08	22953.55
10.	Other Comprehensive Income (OCI)					
	a) i Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	(64.12)	0.00	(355.47)	(64.12)	(355.47)
	- Gain (loss) on fair value of equity investments	(76.03)	69.89	42.67	11.54	84.66
	ii Income tax relating to items that will not be reclassified to profit or loss	9.42	0.00	123.02	9.42	123.02
	b) i Items that will be reclassified to profit or loss	(28.12)	0.00	(3.23)	(28.12)	(3.23)
	ii Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	(158.85)	69.89	(193.01)	(71.28)	(151.02)
11.	Total Comprehensive Income for the period (9+10)	(3760.74)	6495.81	10645.18	15054.80	22802.53
12.	Total Comprehensive Income for the period attributable to:					
	- Owners of the Company	(3734.35)	6509.02	10657.59	15099.15	22704.11
	- Pre-acquisition profit attributable to owners	0.00	0.00	0.00	0.00	35.49
	- Non-Controlling Interest	(26.39)	(13.21)	(12.41)	(44.35)	62.93
	Profit for the period attributable to:					
	- Owners of the Company	(3575.50)	6439.13	10850.60	15170.43	22855.13
	- Pre-acquisition profit attributable to owners	0.00	0.00	0.00	0.00	35.49
	- Non-Controlling Interest	(26.39)	(13.21)	(12.41)	(44.35)	62.93
	- Pre-acquisition Non-Controlling Interest					
	Other Comprehensive Income for the period attributable to:					
	- Owners of the Company	(158.85)	69.89	(193.01)	(71.28)	(151.02)
	- Non-Controlling Interest	0.00	0.00	0.00	0.00	0.00
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 (₹ per share)	(5.39)	9.68	16.34	22.85	35.16
	b) Diluted (₹ per share)	(5.39)	9.68	16.34	22.85	35.16
	* Deferred Tax Includes MAT credit entitlement	2316.00	1795.00	2438.58	4455.00	6426.58

Statement of consolidated segment wise revenue, results, assets and liabilities for the quarter and year ended 31.03.2018

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-18 (Refer Note-3)	Dec-17 (Unaudited)	Mar-17 (Refer Note-3)	Mar-18 (Audited)	Mar-17 (Audited)
1	Segment Revenue					
	a) Sugar	78861.51	76046.22	71289.34	308216.50	236224.05
	b) Power	25802.97	19154.73	23897.77	54380.51	44719.51
	c) Chemicals / Ethanol	10798.35	7252.57	10281.55	34485.98	40524.79
	d) Others	4031.71	2234.97	4255.16	13353.12	13263.97
	Total	119494.54	104688.49	109723.81	410436.11	334732.32
	Less : Inter segment/Intra company revenue	27370.70	26874.01	31324.15	70855.00	63158.55
	Income from Operations	92123.84	77814.48	78399.66	339581.11	271573.77
2	Segment Results (Net Profit(+)/Loss(-) before Tax, finance costs and exceptional items)					
	a) Sugar	(15818.20)	2318.18	8587.21	8766.95	28047.10
	b) Power	11073.16	7801.84	10849.37	21974.25	19059.52
	c) Chemicals / Ethanol	3139.75	1566.68	866.94	6387.30	6935.78
	d) Others	(244.73)	(19.82)	(751.10)	(723.02)	(1,060.80)
	Total	(1,850.02)	11666.88	19552.42	36405.48	52981.60
	Less : Finance costs	2812.27	2122.23	5142.17	12151.50	16719.79
	Less : Other unallocable expenses net off unallocable income	874.68	1129.63	2487.89	3996.01	4294.34
	Net Profit(+)/Loss(-) before Tax	(5536.97)	8415.02	11922.36	20257.97	31967.47
		0.00				
3	Segment Assets					
	a) Sugar	202087	156502	234093	202087	234093
	b) Power	69871	67310	60762	69871	60762
	c) Chemicals / Ethanol	31206	32580	33544	31206	33544
	d) Others	8251	5554	3022	8251	3022
	e) Unallocable	2157	13463	1717	2157	1717
	Total	313572	275409	333138	313572	333138
	Segment Liabilities					
	a) Sugar	54744	29199	42971	54744	42971
	b) Power	2133	3609	1728	2133	1728
	c) Chemicals / Ethanol	3159	3590	2236	3159	2236
	d) Others	2451	3113	1328	2451	1328
	e) Unallocable	150831	126534	194505	150831	194505
	Total	213318	166045	242768	213318	242768

Consolidated Audited Balance Sheet as at 31st March, 2018		₹ in lacs	
Particulars		As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
1 ASSETS			
1 Non - current assets			
(a) Property, plant and equipment		159413	149132
(b) Capital work - in - progress		2413	2713
(c) Other Intangible assets		328	258
(d) Biological assets		42	40
(e) Financial assets			
(i) Investments		194	182
(ii) Loans		315	328
(iii) Other Finanacial assets		0	0
(f) Deferred tax assets (Net)			
(g) Other non - current assets		2156	1748
Sub total (Non current assets)		164861	154401
2 Current assets			
(a) Inventories		114594	147687
(b) Financial assets			
(i) Investments		0	132
(ii) Trade receivable		24516	21602
(iii) Cash and cash equivalents		3879	2023
(iv) Bank balances other than (iii) above		815	764
(v) Loans		220	270
(vi) Others financial assets		226	323
(c) Other current assets		4461	5478
Sub total (Current assets)		148711	178279
(c) Assets classified as held for sale		0	458
Total assets		313572	333138
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital		6645	6645
(b) Other equity		93485	83557
Equity attributable to the owners of the parent		100130	90202
Non-controlling interest		124	168
Sub total (Total equity)		100254	90370
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		42298	52305
(ii) Other financial liabilities		0	0
(b) Provisions		2627	2499
(c) Deferred tax liabilities (net)		3727	3076
(d) Other non - current liabilities		675	813
Sub total (Non-current liabilities)		49327	58693
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings		93050	127416
(ii) Trade payables		52508	26308
(iii) Other financial liabilities		13616	17315
(b) Provisions		896	578
(c) Other Current Liabilities		3921	12458
(d) Current tax liabilities (net)		0	0
Sub total (Current liabilities)		163991	184075
Total Equity & Liabilities		313572	333138

Notes:						
1	The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 01, 2017 (being transition from April 01, 2016). Accordingly, the consolidated financial results for the quarter and year ended March 31, 2018 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 year ended March 31, 2017 have been restated to comply with Ind AS to make them comparable.					
2	Revenue for the quarters ended March 31, 2018 and December 31, 2017 is net of Goods and Service Tax (GST) which is applicable from July 01, 2017, however, revenue for the periods upto June 30, 2017 is net of VAT (wherever applicable) but gross of excise duty. Accordingly, revenue for the quarter(s) ended March 31, 2018, December 31, 2017 and for the year ended March 31, 2018 is not comparable with the previous periods presented in these consolidated financial results.					
3	The figures for the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed and not subject to audit.					
4	The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 09, 2018. The statutory auditors have carried out an audit of these financial results.					
5	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.					
6	Reconciliation between consolidated financial results reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and Ind AS are summarised as below:					
		₹ In Lacs				
	Description	Consolidated				
		Quarter ended 31.03.2017	Year ended 31.03.2017			
	Net Profit as per previous GAAP (Indian GAAP)	10,715.31	23,768.23			
	Ind AS Adjustments : add/(less)					
	i) Gain/(Loss) on fair valuation of investment	(0.68)	3.85			
	ii) Reclassification of actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income	355.47	355.47			
	ii) Interest income on financial assets	22.72	36.29			
	iii) Revision in accounting of government grants	2.50	10.00			
	iv) Prepaid rent	(23.33)	(37.59)			
	v) Deferred Tax adjustments	(233.80)	(1,182.70)			
	vi) Other Comprehensive Income					
	- Reclassification of actuarial gain/loss on employee defined benefit plan recognised to other comprehensive income	(355.47)	(355.47)			
	- Fair valuation of equity investment through other comprehensive	42.67	84.66			
	- Foreign currency translation reserve	(3.23)	(3.23)			
	- Tax effect of OCI adjustments	123.02	123.02			
	Total comprehensive income as per Ind AS	10,645.18	22,802.53			
7	Reconciliation between standalone total equity reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:					
	Description					Consolidated as at 31.03.2017
						₹ In Lacs
	Equity as Previous GAAP (Indian GAAP)					93978.00
	Grant on Capital Asset recognised					(375.00)
	Deferred Tax on IND As Adjustments					(6,338.00)
	Derecognition of proposed dividend including DDT					2797.00
	Reclassification of Preference shares as liability					0.00
	Fair Valuation of Security Deposits					(53.00)
	Prepaid Rent					53.00
	Fair Valuation of Investments					2.00
	Fair Valuation of Investments in equity through OCI					138.00
	Dividend on preference shares, including dividend distribution tax					0.00
	Equity as reported under Ind AS					90202.00
8	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 year ended March 31, 2018 are available on the company's website www.dhampur.com. Standalone information is as under:					
Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-18 (Refer Note-3)	Dec-17 (Unaudited)	Mar-17 (Refer Note-3)	Mar-18 (Audited)	Mar-17 (Audited)
a	Total revenue	90096.83	77695.40	78099.17	334748.05	269115.94
b	Profit before tax	(5321.81)	8597.23	12535.76	21069.35	32485.35
c	Profit after tax	(3608.33)	6603.59	11388.96	15716.09	23487.65
d	Other comprehensive income (OCI)	(130.73)	69.89	(189.78)	(43.16)	(147.79)
e	Total comprehensive income (Net of tax)	(3739.06)	6673.48	11199.18	15672.93	23339.86
9	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 : 09th May, 2018						