



DHAMPUR SUGAR MILLS LIMITED

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Statement of Audited Standalone Financial Results for the Year ended March 31, 2019

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-19 (Unaudited)	Dec-18 (Unaudited)	Mar-18 (Unaudited)	Mar-19 (Audited)	Mar-18 (Audited)
1.	Income from operations					
(a)	Revenue from operations	81612.48	73048.46	88779.71	275445.55	332251.54
(b)	Other income	1120.11	91.43	1317.12	1708.26	2496.51
	Total Income from operations (a + b)	82732.59	73139.89	90096.83	277153.81	334748.05
2.	Expenses					
(a)	Cost of materials consumed	114234.56	70513.78	123236.45	236520.55	229468.51
(b)	Excise duty on sale of goods	0.00	0.00	0.00	0.00	4399.31
(c)	Purchases of stock-in-trade	772.05	598.65	792.40	2982.01	2398.83
(d)	Changes in inventories of finished goods, work-in -progress and stock-in-trade	(64327.04)	(21225.16)	(48292.95)	(50379.66)	25572.50
(e)	Employees benefits expenses	4122.48	3819.35	3411.76	13790.51	11813.51
(f)	Finance costs	2792.26	1469.53	2798.85	9050.44	12129.51
(g)	Depreciation and amortisation expenses	2725.00	1624.65	1641.05	6968.12	5669.04
(h)	Other expenses	8148.25	6783.04	8130.81	24521.53	22227.49
	Total expenses (a to h)	68467.56	63583.84	91718.37	243453.50	313678.70
3.	Profit / (Loss) before exceptional items and tax (1-2)	14265.03	9556.05	(1621.54)	33700.31	21069.35
4.	Exceptional Items	(1604.42)	0.00	0.00	(1604.42)	0.00
5.	Profit / (Loss) after exceptional items and before tax (3-4)	12660.61	9556.05	(1621.54)	32095.89	21069.35
6.	Tax expenses					
a	Current tax	2761.03	2067.00	(405.00)	6948.03	4455.00
b	Tax adjustments related to earlier year	(405.50)	0.00	0.00	(405.50)	0.00
c	Deferred tax	(28.66)	(1247.00)	(318.74)	57.88	898.26
7.	Profit / (Loss) for the period (5-6)	10333.74	8736.05	(897.80)	25495.48	15716.09
8.	Other Comprehensive Income (OCI)					
a) i	Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	1.32	0.00	(64.12)	1.32	(64.12)
	- Gain (loss) on fair value of equity investments	5.69	(13.76)	(76.03)	(29.70)	11.54
ii	Income tax relating to items that will not be reclassified to profit or loss	(1.03)	1.38	9.42	2.51	9.42
b) i	Items that will be reclassified to profit or loss	(11.70)	0.00	0.00	(11.70)	0.00
ii	Income tax relating to items that will be reclassified to profit or loss	4.09	0.00	0.00	4.09	0.00
	Total Other Comprehensive Income	(1.63)	(12.38)	(130.73)	(33.48)	(43.16)
9.	Total Comprehensive Income for the period (7+8)	10332.11	8723.67	(1028.53)	25462.00	15672.93
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	6638.76	6638.76	6638.76	6638.76	6638.76
11.	Other equity				117665.00	94966.00
12.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	15.56	13.16	(1.35)	38.40	23.67
	b) Diluted (₹ per share)	15.56	13.16	(1.35)	38.40	23.67

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

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-19 (Unaudited)	Dec-18 (Unaudited)	Mar-18 (Unaudited)	Mar-19 (Audited)	Mar-18 (Audited)
1	Segment Revenue					
	a) Sugar	77224.10	66375.46	78861.51	240249.06	308216.50
	b) Power	26960.79	16670.20	25802.97	60700.66	54380.51
	c) Chemicals / Ethanol	13925.14	10309.31	10798.35	49844.53	34485.98
	d) Others	892.45	681.49	478.68	2475.30	3313.55
	Total	119002.48	94036.46	115941.51	353269.55	400396.54
	Less : Inter segment revenue	37390.00	20988.00	27161.80	77824.00	68145.00
	Total Revenue from Operations	81612.48	73048.46	88779.71	275445.55	332251.54
2	Segment Results (Net Profit(+)/Loss(-) before Tax, finance costs and unallocable items)					
	a) Sugar	2646.41	1977.01	(12582.82)	4671.18	8766.95
	b) Power	11866.66	6719.09	11538.05	24141.83	21974.25
	c) Chemicals / Ethanol	4227.53	3597.87	3139.75	18588.70	6387.30
	d) Others	64.09	37.27	(57.99)	113.42	6.37
	Total	18804.69	12331.24	2036.99	47515.13	37134.87
	Less : Finance costs	2792.26	1469.53	2798.85	9050.44	12129.51
	Less : Other unallocable expenses net off unallocable income	3351.82	1305.66	859.68	6368.80	3936.01
	Net Profit (+) / Loss(-) before Tax	12660.61	9556.05	(1621.54)	32095.89	21069.35
	* Includes exceptional items. Refer note 7 to the notes.					
3	Segment Assets					
	a) Sugar	268340.63	196144.95	202089.00	268340.63	202089.00
	b) Power	73095.70	68455.67	69871.00	73095.70	69871.00
	c) Chemicals / Ethanol	35234.07	33162.88	34046.00	35234.07	34046.00
	d) Others	307.90	332.24	392.00	307.90	392.00
	e) Unallocable	5760.27	7816.80	5862.00	5760.27	5862.00
	Total	382738.57	305912.54	312260.00	382738.57	312260.00
4	Segment Liabilities					
	a) Sugar	60862.05	61792.17	54744.00	60862.05	54744.00
	b) Power	1397.79	1473.73	2133.00	1397.79	2133.00
	c) Chemicals / Ethanol	4038.94	3404.47	3159.00	4038.94	3159.00
	d) Others	11.30	15.03	15.00	11.30	15.00
	e) Unallocable	192118.63	122463.14	150598.00	192118.63	150598.00
	Total	258428.71	189148.54	210649.00	258428.71	210649.00

Statement of Assets and Liabilities		
Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
1 ASSETS		
1 Non - current assets		
(a) Property, plant and equipment	158949	158886
(b) Capital work - in - progress	3395	2413
(c) Other Intangible assets	324	327
(d) Biological assets	#	#
(e) Financial assets		
(i) Investments	3295	712
(ii) Loans	357	874
(iii) Other Finanacial assets	41	2654
(f) Deferred tax assets (Net)	0	0
(g) Other non - current assets	2852	2136
Sub total (Non current assets)	169213	168002
2 Current assets		
(a) Inventories	165625	114557
(b) Biological assets	72	42
(c) Financial assets		
(i) Trade receivable	31457	24288
(ii) Cash and cash equivalents	262	222
(iii) Bank balances other than (ii) above	706	815
(iv) Loans	0	6
(v) Others financial assets	68	148
(d) Other current assets	15172	4180
Sub total (Current assets)	213362	144258
(e) Assets classified as held for sale	164	0
Total assets	382739	312260
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6645	6645
(b) Other equity	117665	94966
Sub total (Equity)	124310	101611
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	53018	42119
(ii) Other financial liabilities	0	0
(b) Provisions	2905	2627
(c) Deferred tax liabilities (net)	3767	3716
(d) Other non - current liabilities	2286	675
Sub total (Non-current liabilities)	61976	49137
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	113931	93050
(ii) Trade payables		
(A) total outstanding due of micro enterprises and small enterprises; and	706	242
(B) total outstanding due of creditors other than micro enterprises and small enterprises	55404	49928
(iii) Other financial liabilities	19477	13513
(b) Provisions	757	896
(c) Other current liabilities	4729	3883
(d) Current tax liabilities (net)	1449	0
Sub total (Current liabilities)	196453	161512
Total Equity & Liabilities	382739	312260

Notes	
1	With effect from April 01, 2018, the Company has adopted Ind AS 115 " Revenue from Contracts with Customers" and accordingly these financial results are prepared in accordance with recognition and measurement principle laid down in Ind AS 115. There were no adjustments required to the retained earning as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
2	Revenue from operations is presented net of taxes and duties after implementation of Goods and Services Tax Act (GST) effective from July 01, 2017. Hence the revenue from operations for the year ended March 31, 2019 and March 31, 2018 are not comparable.
3	With effect from April 01, 2018, in it's interim financial results, the company has revised the policy of deferment of off season expenses which are reversed in the subsequent quarters, to align the same with Ind AS 34 'Interim Financial Reporting'. Accordingly, off-season expenses during quarters ended June 30, 2018, September 30, 2018 and December 31, 2018 were not deferred and reversed in the current quarter as in earlier years. The profit for the corresponding quarter ended March 31, 2018 has also been restated to make it comparable.
4	During the year, the Company has recognised financial assistance paid by the Government of U.P. for sugar season 2017-18 amounting to - 3341.52 Lacs.
5	The Central Government vide Notification 1(14)/2018-S.P-1 dated October 5, 2018, issued by the Ministry of consumer affairs, Food & Public Distribution, notified a scheme with a view to offset the cost of cane crushed during sugar season 2018-19 to facilitate timely payment of cane price dues of farmers. Accordingly, ₹4846.07 lacs and ₹ 7797.50 lacs has been adjusted during the quarter and year ended March 31, 2019 respectively as a reduction in cost of raw material consumed.
6	The cost of Inventory of Raw Sugar, held towards export obligations in terms of Minimum Indicative Export Quota (MIEQ), fixed by Government, is written down by ₹ 1827.51 lacs as on March 31, 2019.
7	Exceptional Items of ₹1604.42 Lacs represent write-off of the loans and interest thereon, given to its subsidiaries in the view of their financial position.
8	The Board of Directors has declared and paid interim dividend of 35% on equity shares (₹ 3.50 per equity shares of ₹ 10 each) in the meeting held on January 30, 2019. The Board has further recommended final dividend of 30% on equity shares (₹ 3.00 per equity share of ₹ 10 each), subject to approval of shareholders in ensuing Annual General Meeting. Total dividend i.e. interim and final dividend for the year is 65% (₹ 6.50 per equity share of ₹ 10 each).
9	The figures for the quarters ended March 31, 2019 and March 31, 2018 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.
10	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 20, 2019. The statutory auditors have carried out an audit of these financial results.
11	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
12	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.
For Dhampur Sugar Mills Limited	
Place : New Delhi Dated : May 20, 2019	V. K. Goel Chairman