



DHAMPUR SUGAR MILLS LIMITED

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

CIN - L15249UP1933PLC000511, Phone No - 011-30659400, 30659453

Email : investordesk@dhampur.com, Website - www.dhampur.com

Statement of Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2019

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1.	Income from Operations						
(a)	Revenue from operations	69395.42	93706.05	53278.68	163101.47	126718.75	295406.28
(b)	Other income	1075.33	1271.60	267.53	2346.93	518.26	1843.13
	Total Revenue (a + b)	70470.75	94977.65	53546.21	165448.40	127237.01	297249.41
2.	Expenses						
(a)	Cost of materials consumed	6388.30	44899.76	3563.97	51288.06	51772.21	236520.55
(b)	Purchases of stock-in-trade	6796.24	5806.87	4777.05	12603.11	7586.03	25364.89
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	45920.82	22393.37	32495.73	68314.19	34509.61	(54107.68)
(d)	Employees benefits expense	2780.37	3564.26	2697.84	6344.63	6417.22	14967.93
(e)	Finance costs	2107.12	3400.57	1841.81	5507.69	4807.51	9131.30
(f)	Depreciation and amortisation expense	1827.16	1788.27	1163.01	3615.43	2676.50	7075.34
(g)	Other expenses	4244.92	5490.55	2578.17	9735.47	10167.78	26381.74
	Total expenses (a to g)	70064.93	87343.65	49117.58	157408.58	117936.86	265334.07
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)	405.82	7634.00	4428.63	8039.82	9300.15	31915.34
4.	Share of profit/(loss) of an associate / a joint venture	0.00	0.00	0.00	0.00	0.00	0.00
5.	Profit/(loss) before exceptional items and tax (3+4)	405.82	7634.00	4428.63	8039.82	9300.15	31915.34
6.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7.	Profit / (Loss) after exceptional items and before tax (5-6)	405.82	7634.00	4428.63	8039.82	9300.15	31915.34
8.	Tax expense						
	Current tax	192.00	1724.00	1025.00	1916.00	2120.00	6933.26
	Tax adjustments related to earlier year	0.00	0.00	0.00	0.00	0.00	(405.50)
	Deferred tax	8.00	63.91	561.38	71.91	1171.67	295.58
9.	Net Profit / (Loss) for the period (7-8)	205.82	5846.09	2842.25	6051.91	6008.48	25092.00
10.	Other Comprehensive Income (OCI)						
a) i	Items that will not be reclassified to profit or loss						
	- Remeasurement benefits (losses) on defined benefit obligation	0.00	0.00	0.00	0.00	0.00	1.32
	- Gain (loss) on fair value of equity investments	(6.29)	(10.78)	(17.81)	(17.07)	(21.63)	(94.75)
ii	Income tax relating to items that will not be reclassified to profit or loss	0.00	1.00	1.78	1.00	2.16	2.51
b) i	Items that will be reclassified to profit or loss	30.38	6.12	204.86	36.50	186.02	86.31
ii	Income tax relating to items that will be reclassified to profit or loss	0.00	(4.09)	0.00	(4.09)	0.00	4.09
	Total Other Comprehensive Income	24.09	(7.75)	188.83	16.34	166.55	(0.52)
11.	Total Comprehensive Income for the period (9+10)	229.91	5838.34	3031.08	6068.25	6175.03	25091.48
12.	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company	314.06	5842.01	3075.74	6156.07	6278.51	25103.87
	- Non-Controlling Interest	(84.15)	(3.67)	(44.66)	(87.82)	(103.48)	(12.39)
	Profit for the period attributable to:						
	- Owners of the Company	289.97	5849.76	2886.91	6139.73	6111.96	25104.39
	- Non-Controlling Interest	(84.15)	(3.67)	(44.66)	(87.82)	(103.48)	(12.39)
	Other Comprehensive Income for the period attributable to:						
	- Owners of the Company	24.09	(7.75)	188.83	16.34	166.55	(0.52)
	- Non-Controlling Interest	0.00	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	6638.76
14.	Other equity						115825
15.	Earnings per equity share (EPS)						
	(of ₹ 10/- each) (not annualised) :						
	a) Basic (₹ per share)	0.44	8.81	4.35	9.25	9.21	37.81
	b) Diluted (₹ per share)	0.44	8.81	4.35	9.25	9.21	37.81

₹ in lacs

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

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	Sep-19 (Unaudited)	Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	Segment Revenue						
	a) Sugar	53108.43	78264.27	37528.57	131372.70	96649.50	240249.06
	b) Power	1881.41	13084.04	2276.84	14965.45	17069.67	60700.66
	c) Chemicals / Ethanol	14851.00	15696.31	11836.95	30547.31	25610.08	49844.53
	d) Others	5785.37	6314.64	6141.36	12100.01	11230.81	29499.59
	Total	75626.21	113359.26	57783.72	188985.47	150560.06	380293.84
	Less : Inter segment/Intra company revenue	6230.79	19653.21	4505.04	25884.00	23841.31	84887.56
	Total Revenue from Operations	69395.42	93706.05	53278.68	163101.47	126718.75	295406.28
2	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)						
	a) Sugar	2772.39	2158.18	2673.47	4930.57	47.76	3066.96
	b) Power	(542.16)	5137.90	(459.24)	4595.74	5556.08	24141.83
	c) Chemicals / Ethanol	1568.82	5284.81	5252.32	6853.63	10763.30	18588.70
	d) Others	(345.36)	(360.11)	(283.52)	(705.47)	(517.16)	59.73
	Total	3453.69	12220.78	7183.03	15674.47	15849.98	45857.22
	Less : Finance costs	2107.12	3400.57	1841.81	5507.69	4807.51	9131.30
	Less : Other unallocable expenses net off unallocable income	940.75	1186.21	912.59	2126.96	1742.32	4810.58
	Net Profit / (Loss) before Tax	405.82	7634.00	4428.63	8039.82	9300.15	31915.34
3	Segment Assets						
	a) Sugar	199285.80	255978.05	165941.00	199285.80	165941.00	268193.05
	b) Power	67653.38	76425.47	65035.00	67653.38	65035.00	73095.70
	c) Chemicals / Ethanol	33734.66	35025.43	28312.00	33734.66	28312.00	35234.10
	d) Others	11693.56	12236.53	8480.00	11693.56	8480.00	13510.04
	e) Unallocable	5026.34	3238.79	2082.00	5026.34	2082.00	2629.12
	Total	317393.74	382904.27	269850.00	317393.74	269850.00	392662.01
	Segment Liabilities						
	a) Sugar	13402.56	59074.13	59349.00	13402.56	59349.00	60862.17
	b) Power	1471.23	1095.43	1531.00	1471.23	1531.00	1397.79
	c) Chemicals / Ethanol	3780.29	4251.39	2297.00	3780.29	2297.00	3555.01
	d) Others	9238.34	8651.59	4157.00	9238.34	4157.00	12146.06
	e) Unallocable	163239.24	181107.08	96079.00	163239.24	96079.00	192118.63
	Total	191131.66	254179.62	163413.00	191131.66	163413.00	270079.66

Statement of Consolidated Assets and Liabilities		₹ in lacs	
Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)	
1 ASSETS			
1 Non - current assets			
(a) Property, plant and equipment	157730	159391	
(b) Capital work - in - progress	5300	3395	
(c) Other Intangible assets	304	325	
(d) Biological assets	#	#	
(e) Financial assets			
(i) Investments	623	1176	
(ii) Loans	363	368	
(iii) Other Financial assets	41	41	
(f) Deferred tax assets (Net)			
(g) Other non - current assets	4094	2858	
Sub total (Non current assets)	168455	167554	
2 Current assets			
(a) Inventories	97938	167411	
(b) Biological assets	122	72	
(c) Financial assets			
(i) Investments	0	0	
(ii) Trade receivable	26477	39125	
(iii) Cash and cash equivalents	984	1318	
(iv) Bank balances other than (iii) above	611	706	
(v) Loans	1042	772	
(vi) Others financial assets	115	73	
(d) Other current assets	21486	15467	
Sub total (Current assets)	148775	224944	
(e) Assets classified as held for sale	164	164	
Total assets	317394	392662	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	6645	6645	
(b) Other equity	119593	115825	
Equity attributable to the owners of the parent	126238	122470	
Non-controlling interest	24	112	
Sub total (Total equity)	126262	122582	
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	45411	53104	
(ii) Other financial liabilities	205	0	
(b) Provisions	3001	2905	
(c) Deferred tax liabilities (net)	4092	4016	
(d) Other non - current liabilities	1850	2288	
Sub total (Non-current liabilities)	54559	62313	
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	94542	114492	
(ii) Trade payables			
(A) total outstanding due of micro enterprises and small enterprises; and	287	725	
(B) total outstanding due of creditors other than micro enterprises and small enterprises	18802	65918	
(iii) Other financial liabilities	18857	19585	
(b) Provisions	917	757	
(c) Other Current Liabilities	3168	4840	
(d) Current tax liabilities (net)	0	1450	
Sub total (Current liabilities)	136573	207767	
Total Equity & Liabilities	317394	392662	

Consolidated Statement of Cash Flow		₹in Lacs	
Sr No.	Particulars	Six Months Ended	
		September 30, 2019	September 30, 2018
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Net Profit before tax	8,040	9,300
	Adjustments for :-		
	Depreciation /amortization expense	3,615	2,677
	Finance cost	5,508	4,808
	Transfer to storage fund for molasses	18	9
	Deferred government grant	(19)	(5)
	Finance income	(79)	(93)
	Dividend income	(9)	-
	Foreign currency translation income	4	-
	Profit on sale of investment	(9)	-
	Provision for impairment of investment reversed	-	(50)
	Provision for employee benefits	256	291
	Operating profit before working capital changes	17,325	16,937
	Adjustments for Working Capital changes :-		
	Trade receivables	12,648	7,376
	Other financial assets	(313)	(15)
	Other assets	(2,507)	(887)
	Government grants	(2,902)	(571)
	Inventories	69,473	36,276
	Trade and other financial liabilities	(48,345)	5,992
	Provisions and other liabilities	(1,656)	(1,728)
	Cash generated from operations	43,723	63,380
	Direct taxes paid (Net of refunds)	(4,286)	(493)
	Net cash generated from operating activities	39,437	62,887
B	Cash flows from Investing activities		
	Purchase of property, plant and equipment (Net)	(3,997)	(2,888)
	(Purchase)/Sale of financial instruments	578	(871)
	Interest received	85	120
	Purchase/maturity of fixed deposits (Net)	100	173
	Dividend received	9	-
	Net cash flow from/(used in) investing activities	(3,225)	(3,466)
C	Cash flows from Financing activities		
	Proceeds/(repayments) from /of long term borrowings	(7,919)	(3,711)
	Proceeds/(repayments) from /of short term borrowings	(19,950)	(53,561)
	Dividend including dividend distribution tax	(2,401)	-
	Finance cost paid	(6,276)	(4,809)
	Net cash flow from/(used in) financing activities	(36,546)	(62,081)
	Net increase in cash and cash equivalents (A+B+C)	(334)	(2,660)
	Opening cash & cash equivalents	1,318	3,879
	Closing cash and cash equivalents	984	1,219

Notes:

- 1 The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 11, 2019. The statutory auditors have carried out a limited review of these financial results.
- 2 The Government of Uttar Pradesh vide notification dated 25.07.2019 reduced the power purchase rates of bagasse-based power plants with effect from 01.04.2019. The sugar industry has filed a writ petition to challenge such reduction in power rates before Hon'ble High Court which has been admitted. Based on such, the revenue is recognised at old tariff rates instead of the reduced tariffs, which would have reduced the revenue and profit for the quarter and six months ended on 30.9.2019 by ₹1625.45 lacs.
- 3 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 4 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 six months ended September 30,2019 are available on the company's website www.dhampur.com. Standalone information is as under:

		₹ in lacs					
Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
a	Total revenue	66692.23	89277.43	49681.72	155969.66	121281.33	277153.81
b	Profit before tax	775.33	8089.67	4768.26	8865.00	9879.23	32095.89
c	Profit after tax	575.33	6301.76	3103.26	6877.09	6429.23	25495.48
d	Other comprehensive income (OCI)	(2.72)	(5.74)	(16.03)	(8.46)	(19.47)	(33.48)
e	Total comprehensive income	572.61	6296.02	3087.23	6868.63	6409.76	25462.00

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

For Dhampur Sugar Mills Limited

Gautam Goel
Managing Director

Place : New Delhi

Dated : November 11, 2019