



DHAMPUR SUGAR MILLS LIMITED

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

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Statement of Consolidated Audited 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	88836.81	79850.72	92123.84	295406.28	339581.11
	(b) Other income	1232.50	92.37	1482.84	1843.13	2733.28
	Total income from operations (a + b)	90069.31	79943.09	93606.68	297249.41	342314.39
2.	Expenses					
	(a) Cost of materials consumed	114234.56	70513.78	123107.04	236520.55	229474.91
	(b) Excise duty on sale of goods	0.00	0.00	0.00	0.00	4399.31
	(c) Purchases of stock-in-trade	10673.49	7105.37	3076.57	25364.89	9006.85
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(67407.61)	(21209.68)	(47215.36)	(54107.68)	25537.04
	(e) Employees benefits expense	4414.57	4136.14	3618.24	14967.93	12653.51
	(f) Finance costs	2822.29	1501.50	2812.27	9131.30	12151.50
	(g) Depreciation and amortisation expense	2748.67	1650.17	1703.27	7075.34	5773.49
	(h) Other expenses	8868.91	7345.05	8341.35	26381.74	23059.81
	Total expenses (a to h)	76354.88	71042.33	95443.38	265334.07	322056.42
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)	13714.43	8900.76	(1836.70)	31915.34	20257.97
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)	13714.43	8900.76	(1836.70)	31915.34	20257.97
6.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7.	Profit / (Loss) after exceptional items and before tax (5-6)	13714.43	8900.76	(1836.70)	31915.34	20257.97
8.	Tax expense					
	Current tax	2747.41	2065.85	(405.00)	6933.26	4455.00
	Tax adjustments related to earlier year	(405.50)	0.00	0.00	(405.50)	0.00
	Deferred tax	490.25	(1369.88)	(540.34)	295.58	676.89
9.	Net Profit / (Loss) for the period (7-8)	10882.27	8204.79	(891.36)	25092.00	15126.08
10.	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	(59.36)	(13.76)	(76.03)	(94.75)	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	(30.12)	(69.59)	(28.12)	86.31	(28.12)
	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	(85.10)	(81.97)	(158.85)	(0.52)	(71.28)
11.	Total Comprehensive Income for the period (9+10)	10797.17	8122.82	(1050.21)	25091.48	15054.80
12.	Total Comprehensive Income for the period attributable to:					
	- Owners of the Company	10691.28	8137.62	(1076.60)	25103.87	15099.15
	- Non-Controlling Interest	105.89	(14.80)	26.39	(12.39)	(44.35)
	Profit for the period attributable to:					
	- Owners of the Company	10776.38	8219.59	(917.75)	25104.39	15170.43
	- Non-Controlling Interest	105.89	(14.80)	26.39	(12.39)	(44.35)
	Other Comprehensive Income for the period attributable to:					
	- Owners of the Company	(85.10)	(81.97)	(158.85)	(0.52)	(71.28)
	- 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.	Other equity				115825.00	93485.00
15.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	16.22	12.38	(1.38)	37.81	22.85
	b) Diluted (₹ per share)	16.22	12.38	(1.38)	37.81	22.85

Statement of consolidated 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	10517.97	7750.81	4031.71	29499.59	13353.12
	Total	128628.00	101105.78	119494.54	380293.84	410436.11
	Less : Inter segment/Intra company revenue	39791.19	21255.06	27370.70	84887.56	70855.00
	Total Revenue from Operations	88836.81	79850.72	92123.84	295406.28	339581.11
2	Segment Results (Net Profit(+)/Loss(-) before Tax, finance costs and unallocable items)					
	a) Sugar	1042.19	1977.01	(12582.82)	3066.96	8766.95
	b) Power	11866.66	6719.09	11,538.05	24141.83	21974.25
	c) Chemicals / Ethanol	4227.53	3597.87	3139.75	18588.70	6387.30
	d) Others	1,146.94	(570.05)	(244.73)	59.73	(723.02)
	Total	18283.32	11723.92	1850.25	45857.22	36405.48
	Less : Finance costs	2822.29	1501.50	2812.27	9131.30	12151.50
	Less : Other unallocable expenses net off unallocable income	1746.60	1321.66	874.68	4810.58	3996.01
	Net Profit(+)/Loss(-) before Tax	13714.43	8900.76	(1836.70)	31915.34	20257.97
3	Segment Assets					
	a) Sugar	268193.05	196088.95	202087.00	268193.05	202087.00
	b) Power	73095.70	68455.67	69871.00	73095.70	69871.00
	c) Chemicals / Ethanol	35234.10	32254.63	31206.00	35234.10	31206.00
	d) Others	13510.04	10892.10	8251.00	13510.04	8251.00
	e) Unallocable	2629.12	2957.95	2157.00	2629.12	2157.00
	Total	392662.01	310649.30	313572.00	392662.01	313572.00
	Segment Liabilities					
	a) Sugar	60862.17	61792.17	54744.00	60862.17	54744.00
	b) Power	1397.79	1473.73	2133.00	1397.79	2133.00
	c) Chemicals / Ethanol	3555.01	3404.47	3159.00	3555.01	3159.00
	d) Others	12146.06	7212.64	2451.00	12146.06	2451.00
	e) Unallocable	192118.63	122195.29	150831.00	192118.63	150831.00
	Total	270079.66	196078.30	213318.00	270079.66	213318.00

Statement of Consolidated Assets and Liabilities		₹ in lacs	
Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	
1 ASSETS			
1 Non - current assets			
(a) Property, plant and equipment	159391	159413	
(b) Capital work - in - progress	3395	2413	
(c) Other Intangible assets	325	328	
(d) Biological assets	#	#	
(e) Financial assets			
(i) Investments	1176	194	
(ii) Loans	368	315	
(iii) Other Finanacial assets	41	41	
(f) Deferred tax assets (Net)			
(g) Other non - current assets	2858	2156	
Sub total (Non current assets)	167554	164860	
2 Current assets			
(a) Inventories	167411	114594	
(b) Biological assets	72	42	
(c) Financial assets			
(i) Investments	0	0	
(ii) Trade receivable	39125	24516	
(iii) Cash and cash equivalents	1318	3879	
(iv) Bank balances other than (iii) above	706	815	
(v) Loans	772	220	
(vi) Others financial assets	73	185	
(d) Other current assets	15467	4461	
Sub total (Current assets)	224944	148712	
(e) Assets classified as held for sale	164	0	
Total assets	392662	313572	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	6645	6645	
(b) Other equity	115825	93485	
Equity attributable to the owners of the parent	122470	100130	
Non-controlling interest	112	124	
Sub total (Total equity)	122582	100254	
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	53104	42298	
(ii) Other financial liabilities	0	0	
(b) Provisions	2905	2627	
(c) Deferred tax liabilities (net)	4016	3727	
(d) Other non - current liabilities	2288	675	
Sub total (Non-current liabilities)	62313	49327	
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	114492	93050	
(ii) Trade payables			
(A) total outstanding due of micro enterprises and small enterprises; and	725	242	
(B) total outstanding due of creditors other than micro enterprises and small enterprises	65918	52266	
(iii) Other financial liabilities	19585	13616	
(b) Provisions	757	896	
(c) Other Current Liabilities	4840	3921	
(d) Current tax liabilities (net)	1450	0	
Sub total (Current liabilities)	207767	163991	
Total Equity & Liabilities	392662	313572	

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 Group.					
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	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).					
8	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.					
9	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 20, 2019. The statutory auditors have carried out an audit of these financial results.					
10	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.					
11	Pursuant to the provisions of listing agreement, the Management has decided to publish audited consolidated financial results in the newspapers. However the audited standalone financial results of the company for the quarter and Year ended March 31, 2019 are available on the company's website www.dhampur.com. Standalone information is as under:					
Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-19 (Unaudited)	Dec-18 (Unaudited)	Mar-18 (Unaudited)	Mar-19 (Audited)	Mar-18 (Audited)
a	Total revenue	82732.59	73139.89	90096.83	277153.81	334748.05
b	Profit before tax	12660.61	9556.05	(1621.54)	32095.89	21069.35
c	Profit after tax	10333.74	8736.05	(897.80)	25495.48	15716.09
d	Other comprehensive income (OCI)	(1.63)	(12.38)	(130.73)	(33.48)	(43.16)
e	Total comprehensive income	10332.11	8723.67	(1028.53)	25462.00	15672.93

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

For Dhampur Sugar Mills Limited

**V. K. Goel
Chairman**

Place : New Delhi
Dated : May 20, 2019