

29.05.2022

To,  
The Manager - Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400 051  
Tel No. 022-2659 8237 /38  
Symbol: DHAMPURSUG

The General Manager – DSC  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai: 400001  
Tel No.022-22722039/37/3121  
Security Code: 500119

Dear Sir,

**Outcome of Board Meeting**

This is to inform that the Board of Directors in its meeting held today i.e., 29<sup>th</sup> May 2022, at 241, Okhla Industrial Estate, Phase – III New Delhi-110020 has *inter-alia* considered the following:

- a) Recommended commission for Financial Year 2021-22 to Non-Executive Independent Directors, subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- b) Approved Annual Standalone Financial Statements for the year ended 31<sup>st</sup> March 2022. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- c) Approved Annual Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2022. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- d) Recommended for re-appointment and revision in remuneration of Mr. Ashok Kumar Goel as Chairman and Executive Director subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- e) Recommended for re-appointment and revision in remuneration of Mr. Gaurav Goel as Managing Director subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- f) Approved appointment of Mr. Anant Pande as Chief Executive Officer of the Company.

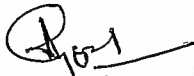


- g) Recommended Invitation and Acceptance of Fixed Deposits from the Members and Public, subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- h) Approved date of Annual General Meeting of the Company to be held on Wednesday, the 14<sup>th</sup> September, 2022.

The Board Meeting commenced at 4:00 P.M. and concluded at 7:25 P.M.

Kindly inform the members accordingly.

Thanking you,  
For Dhampur Sugar Mills Limited

  
Aparna Goel  
Company Secretary  
M. No. 22787



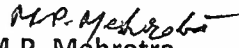
**DECLARATION**


[Pursuant to SEBI Circular No. CIR/FD/CMD/56/2016 dated May 27, 2016]


With reference to the SEBI circular dated May 27, 2016 in respect of Disclosure of the impact of Audit qualifications, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Report on the Standalone Annual Financial Statement of the Company for the year ended 31<sup>st</sup> March 2022.

For Dhampur Sugar Mills Limited

  
Gaurav Goel  
Managing Director

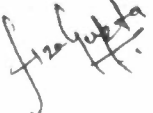
  
M.P. Mehrotra  
Chairman- Audit Committee

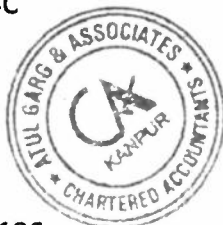
  
Susheel Kumar Mehrotra  
Chief Financial Officer



Place : New Delhi  
Dated : 29<sup>th</sup> May, 2022


For Atul Garg & Associates  
Chartered Accountants  
Firm Reg. No. 001544C


  
(Fiza Gupta)  
Partner  
Membership No. 429196



Place : New Delhi  
Dated : 29<sup>th</sup> May, 2022

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Reg. No. 006711N/N500028

  
(Neena Goel)  
Partner  
Membership No. 057986



Place: New Delhi  
Dated : 29<sup>th</sup> May, 2022

**Independent Auditor's Report on the Standalone Financial Results of Dhampur Sugar Mills Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.**

To  
The Board of Directors of  
Dhampur Sugar Mills Limited

**Report on the audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of Dhampur Sugar Mills Limited (the "Company") for the quarter and year ended March 31, 2022 (the "Standalone Financial Results"). The Standalone Financial Results have been submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Standalone Financial Results:

- i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

**Basis of Opinion**

We conducted our audit of the Standalone Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matter**

We draw attention to Note 5 of the Standalone Financial Results with respect to Scheme of Arrangement amongst Dhampur Sugar Mills Limited and Dhampur Bio Organics Limited and their respective shareholders and creditors (the 'Scheme') for demerger of the Asmoli, Mansurpur and Meerganj units of the Company (collectively referred to as "Demerged undertaking"). The Scheme has been given effect to from the Appointed Date of April 1, 2021, as approved by the Hon'ble National Company Law Tribunal ("NCLT"), Prayagraj, and which is deemed to be the demerger date



for the purpose of accounting and consequently financial information for the quarter ended March 31, 2021 and December 31, 2021 and year ended March 31, 2021 have been restated.

Our opinion is not modified in respect of this matter

#### **Management and Board of Director's Responsibilities for the Standalone Financial Results**

The Standalone Financial Results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Standalone Financial Results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Standalone Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain



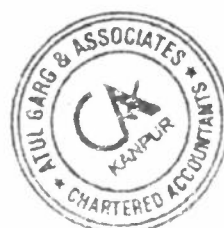
audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**ATUL GARG & ASSOCIATES**  
**Chartered Accountants**  
418 Plaza Kalpana, 24/147A Birhana Road  
Kanpur-208001

**T R CHADHA & CO LLP**  
**Chartered Accountants**  
B-30, Connaught Place, Kuthiala Building  
New Delhi-110001

**Other Matters**

The Standalone Financial Results include figures for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were subject to limited review by us, as required under the listing Regulations. Previously published unaudited figures up to the third quarter of the respective financial years have now been restated, pursuant to the scheme of arrangement as given in the note 5 of the Standalone Financial Results.

**For Atul Garg & Associates.**  
**Chartered Accountants**  
**Firm Reg. No. 001544C**



(Fiza Gupta)  
**Partner**  
Membership No. 429196



Place of Signature: New Delhi  
Dated : May 29, 2022

UDIN: 22429196AJVKWY2219

**For T R Chadha & Co LLP**  
**Chartered Accountants**  
**Firm Reg. No. 006711N/N500028**



(Neena Goel)  
**Partner**  
Membership No. 057986

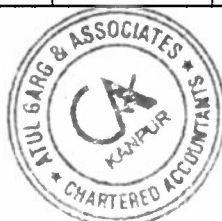


Place of Signature: New Delhi  
Dated: May 29, 2022

UDIN: 22057986AJVMSN2547

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022 (Audited) {refer note 4}	Dec 31, 2021 (Unaudited) {Restated, refer note 5}	March 31, 2021 (Audited) {Restated, refer note 4 and 5}	March 31, 2022 (Audited)	March 31, 2021 (Audited) {Restated, refer note 5}
1.	Income from operations					
(a)	Revenue from operations	56,736.29	63,018.84	64,258.01	219,815.52	223,296.69
(b)	Other income	730.38	38.49	649.51	1,055.07	1,206.62
	<b>Total Income from operations (a + b)</b>	<b>57,466.67</b>	<b>63,057.33</b>	<b>64,907.52</b>	<b>220,870.59</b>	<b>224,503.31</b>
2.	Expenses					
(a)	Cost of materials consumed	70,113.74	50,774.86	63,073.44	160,054.75	148,514.94
(b)	Purchases of stock-in-trade	696.13	626.24	664.99	2,420.98	2,673.35
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36,765.07)	(11,505.59)	(19,288.56)	(23,965.49)	9,564.05
(d)	Excise duty on sales	6,545.77	6,828.09	1,115.96	25,893.47	7,490.43
(e)	Employees benefits expenses	2,555.19	1,902.23	2,003.39	7,816.06	7,921.81
(f)	Finance costs	1,404.28	879.98	1,030.29	5,016.28	3,902.42
(g)	Depreciation and Amortisation expenses	1,395.16	1,334.02	1,244.54	5,029.29	5,114.07
(h)	Other expenses	6,477.70	4,376.68	7,363.17	18,156.02	19,401.37
	<b>Total expenses (a to h)</b>	<b>52,422.90</b>	<b>55,216.51</b>	<b>57,207.22</b>	<b>200,421.36</b>	<b>204,582.44</b>
3.	Profit / (Loss) before exceptional items and tax (1-2)	5,043.77	7,840.82	7,700.30	20,449.23	19,920.87
4.	Exceptional Items	-	-	(50.00)	-	(50.00)
5.	Profit / (Loss) after exceptional items and before tax (3-4)	5,043.77	7,840.82	7,650.30	20,449.23	19,870.87
6.	Tax expenses					
(a)	Current tax	766.30	1,384.50	1,517.69	3,449.73	3,674.87
(b)	Deferred tax	981.81	681.59	1,015.18	2,304.63	1,851.80
7.	Profit / (Loss) for the period (5-6) from Continuing operations	3,295.66	5,774.73	5,117.43	14,694.87	14,344.20
8.	Profit / (Loss) for the period from discontinued operations before exceptional items and taxes	-	-	5,295.25	-	12,182.35
9.	Exceptional items for discontinued operations	-	-	(1,550.00)	-	(1,550.00)
10.	Profit / (Loss) for the period from discontinued operations after exceptional items and before taxes	-	-	3,745.25	-	10,632.35
11.	Income tax expenses on discontinued operations					
(a)	Current tax	-	-	743.00	-	1,966.32
(b)	Deferred tax	-	-	432.97	-	1,124.68
12.	Profit / (Loss) for the period from discontinued operations after taxes	-	-	2,569.28	-	7,541.35
13.	Profit / (Loss) for the period (7 + 12)	3,295.66	5,774.73	7,686.71	14,694.87	21,885.55
14.	Other Comprehensive Income (OCI) from Continuing operations					
(a)	Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	47.26	-	(65.11)	47.26	(65.11)
	- Gain (loss) on fair value of equity investments	(77.57)	(10.45)	43.21	272.66	149.59
ii	Income tax relating to items that will not be reclassified to profit or loss	(8.76)	1.05	18.43	(43.78)	7.79
(b)	Items that will be reclassified to profit or loss	-	-	(45.59)	(111.81)	990.46
ii	Income tax relating to items that will be reclassified to profit or loss	-	-	15.93	39.07	(346.11)
	<b>Total Other Comprehensive Income (OCI) from Continuing operations</b>	<b>(39.07)</b>	<b>(9.40)</b>	<b>(33.13)</b>	<b>203.40</b>	<b>736.62</b>
15.	Other Comprehensive Income (OCI) from discontinued operations before taxes	-	-	135.08	-	135.08
ii	Income tax relating to above item	-	-	(47.20)	-	(47.20)
	<b>Total Other Comprehensive Income (OCI) from discontinued operations after taxes</b>	<b>-</b>	<b>-</b>	<b>87.88</b>	<b>-</b>	<b>87.88</b>
16.	<b>Total Comprehensive Income for the period (13+14+15)</b>	<b>3,256.59</b>	<b>5,765.33</b>	<b>7,741.46</b>	<b>14,898.27</b>	<b>22,710.05</b>
17.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	6,638.76	6,638.76	6,638.76	6,638.76	6,638.76
18.	Other equity (as at year end)	-	-	-	82,210.41	149,643.74
19.	Earnings per equity share (EPS) from continuing operations (of ₹ 10/- each)					
	Basic and diluted (₹ per share)	4.96*	8.70*	7.71*	22.13	21.61
20.	Earnings per equity share (EPS) from discontinued operations (of ₹ 10/- each)					
	Basic and diluted (₹ per share)	-	-	3.87*	-	11.36
21.	Earnings per equity share (EPS) from continuing and discontinued operations (of ₹ 10/- each)					
	Basic and diluted (₹ per share)	4.96*	8.70*	11.58*	22.13	32.97

\* Not annualized.

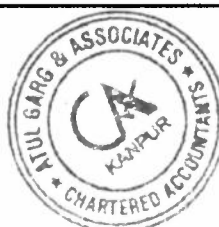




Statement of Assets and Liabilities		(₹ in Lacs)	
Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited) {Restated, refer note 5}	
<b>1 ASSETS</b>			
<b>(A) Non - current assets</b>			
(a) Property, plant and equipment	99,090.66	159,188.68	
(b) Right-of-use-assets	682.70	1,808.48	
(c) Capital work-in-progress	2,874.12	2,124.45	
(d) Other intangible assets	207.90	248.09	
(e) Biological assets	-	0.38	
<b>(f) Financial assets</b>			
(i) Investments	537.76	1,328.91	
(ii) Other Financial assets	198.77	289.74	
(g) Other non - current assets	1,572.20	2,425.07	
<b>Sub total (Non current assets)</b>	<b>105,164.11</b>	<b>167,413.80</b>	
<b>(B) Current assets</b>			
(a) Inventories	81,750.06	129,255.57	
(b) Biological assets	137.37	103.81	
<b>(c) Financial assets</b>			
(i) Trade receivable	19,963.98	30,747.14	
(ii) Cash and cash equivalents	4,106.04	5,912.44	
(iii) Bank balances other than (ii) above	1,399.97	774.91	
(iv) Loans	246.62	230.01	
(v) Others financial assets	85.35	482.74	
(d) Other current assets	3,613.03	12,132.58	
<b>Sub total (Current assets)</b>	<b>111,302.42</b>	<b>179,639.20</b>	
<b>Total assets</b>	<b>216,466.53</b>	<b>347,053.00</b>	
<b>2 EQUITY AND LIABILITIES</b>			
<b>(A) Equity</b>			
(a) Equity share capital	6,638.75	6,645.26	
(b) Other equity	82,210.41	149,643.74	
<b>Sub total (Equity)</b>	<b>88,849.16</b>	<b>156,289.00</b>	
<b>Liabilities</b>			
<b>(B) Non-current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	23,352.98	32,004.54	
(ii) Lease liabilities	380.50	1,106.64	
(b) Other non - current liabilities	159.43	920.79	
(c) Provisions	1,531.97	3,280.27	
(d) Deferred tax liabilities (net)	3,005.17	3,119.82	
<b>Sub total (Non-current liabilities)</b>	<b>28,430.05</b>	<b>40,432.06</b>	
<b>(C) Current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	64,558.71	82,162.15	
(ii) Lease liabilities	264.00	504.00	
(iii) Trade payables			
(A) total outstanding due of micro and small enterprises; and	274.01	462.97	
(B) total outstanding due of creditors other than (iii)(A) above	22,868.88	58,920.71	
(iv) Other financial liabilities	7,506.75	4,446.46	
(b) Other current liabilities	3,119.31	2,466.62	
(c) Provisions	521.66	904.13	
(d) Current tax liabilities (net)	74.00	464.90	
<b>Sub total (Current liabilities)</b>	<b>99,187.32</b>	<b>150,331.94</b>	
<b>Total Equity &amp; Liabilities</b>	<b>216,466.53</b>	<b>347,053.00</b>	



Sr #	Particulars	Year Ended	
		March 31, 2022	March 31, 2021
		(Audited)	(Audited) {Restated, refer note 5}
<b>A</b>	<b>Cash flow from operating activities</b>		
	Net Profit before tax		
	Net Profit before tax from Continuing Operations	20,449.23	19,870.87
	Net Profit before tax from Discontinued operations	-	10,632.35
		<b>20,449.23</b>	<b>30,503.22</b>
	<b>Adjustments for :-</b>		
	Depreciation /amortization expense	5,029.29	7,710.23
	(Gain)/Loss on disposal of property, plant and equipment	(118.32)	369.05
	Finance cost	5,016.28	7,966.94
	Transfer to storage fund for molasses	34.48	52.96
	Deferred government grant	-	(37.97)
	Finance income	(153.81)	(59.04)
	Dividend Income	(3.95)	(3.90)
	Impairment of investment written back	-	(200.00)
	Loss on Material held for Disposal	-	164.01
	Fair value gain on re-measurement of biological assets through profit or loss	(144.99)	(110.99)
	Liabilities/ Provisions no longer required written back	(20.70)	(130.93)
	Bad-debts written off	324.73	501.09
	Exceptional items	-	1,599.96
	Provision for doubtful debts	33.21	138.97
	Provision for Gratuity	64.00	152.93
	Adjustment for demerger expenses	(300.01)	-
	<b>Operating profit before working capital changes</b>	<b>30,209.44</b>	<b>48,616.53</b>
	<b>Adjustments for Working Capital changes :-</b>		
	Trade receivables	18.64	(471.01)
	Other financial assets	(96.99)	67.04
	Other assets	(804.20)	1,218.08
	Government grants	3,905.81	8,785.96
	Inventories	(24,233.12)	31,114.98
	Trade and other financial liabilities	(6,927.39)	2,755.07
	Provisions and other liabilities	978.32	(659.08)
	<b>Net Cash generated from operations before Tax adjustment</b>	<b>3,050.51</b>	<b>91,427.57</b>
	Direct taxes paid (Net of refunds)	(3,419.00)	(3,608.00)
	<b>Net cash generated from operating activities</b>	<b>(368.49)</b>	<b>87,819.57</b>
<b>B</b>	<b>Cash flows from Investing activities</b>		
	Purchase of property, plant and equipment (Net)	(8,749.91)	(8,786.95)
	Sale of property, plant and equipment (Net)	-	357.03
	(Purchase)/Sale of financial instruments	-	199.06
	Loan to subsidiaries	-	(109.93)
	Interest received	137.08	96.08
	Dividend received	3.95	3.98
	Purchase/maturity of fixed deposits (Net)	(480.00)	(104.96)
	<b>Net cash flow from/(used in) investing activities</b>	<b>(9,088.89)</b>	<b>(8,345.69)</b>
<b>C</b>	<b>Cash flows from Financing activities</b>		
	Proceeds/(repayments) from /of long term borrowings	(11,839.12)	(16,593.99)
	Payment of Lease Liabilities	(199.00)	(349.03)
	Interest paid on Lease Liabilities	(64.83)	(155.02)
	Receipt of long term borrowing	11,302.00	5,216.04
	Proceeds/(repayments) from /of short term borrowings	13,417.00	(49,014.06)
	Dividend including dividend distribution tax	(13.90)	(3,982.99)
	Finance cost	(4,870.98)	(8,951.03)
	<b>Net cash flow from/(used in) financing activities</b>	<b>7,731.17</b>	<b>(73,830.08)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(1,726.20)</b>	<b>5,643.80</b>
	Opening cash & cash equivalents	5,912.44	268.64
	Less: Transferred pursuant to scheme of arrangement	(80.20)	-
	<b>Closing cash and cash equivalents</b>	<b>4,106.04</b>	<b>5,912.44</b>



**Notes:**

- 1 The above cash flow statement has been prepared under the indirect method set out in Indian Accounting Standard (Ind AS) 7
- 2 Figures in brackets indicate cash outflow from respective activities.
- 3 Cash and cash equivalents as at the Balance Sheet date consists of :

(₹ in Lacs)

Sr #	Particulars	Year Ended	
		March 31, 2022 (Audited)	March 31, 2021 (Audited) {Restated, refer note 5}
	Balances with banks :		
	-On current account	4,032.53	5,819.30
	Cash on hand	73.51	93.14
	<b>Total</b>	<b>4,106.04</b>	<b>5,912.44</b>

**4 Cash flow of the discontinued Operations for previous year disclosed as below:**

(₹ in Lacs)

Sr #	Particulars	For the Year Ended March 31, 2021
	Cash generated/ (used) from/in Operating Activities	50,856.39
	Cash generated/ (used) from/in Financing Activities	(4,330.19)
	Cash generated/ (used) from/in Investing Activities	(46,554.08)
	<b>Total</b>	<b>(27.88)</b>



Notes to financial results

1. Segment Reporting

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

		(₹ in Lacs)					
Sl. No.	Particulars	Quarter Ended			Year Ended		
		March 31, 2022 (Audited) {refer note 4}	Dec 31, 2021 (Unaudited) {Restated, refer note 5}	March 31, 2021 (Audited) {Restated, refer note 4 and 5}	March 31, 2022 (Audited)	March 31, 2021 (Audited) {Restated, refer note 5}	
i.	<b>Segment Revenue</b>						
	a) Sugar	40,779.48	43,908.34	52,233.65	145,178.74	173,989.91	
	b) Power	9,494.95	6,298.20	8,738.11	21,301.28	20,335.37	
	c) Ethanol	11,454.96	9,955.71	10,060.39	42,696.32	39,989.65	
	d) Chemicals	7,879.07	7,181.89	5,429.27	27,765.03	16,624.25	
	e) Potable Spirits	7,782.95	7,668.80	1,747.16	29,066.92	8,690.15	
	f) Others	772.61	718.85	786.27	2,285.66	2,231.97	
	<b>Total</b>	<b>78,164.02</b>	<b>75,731.79</b>	<b>78,994.85</b>	<b>268,293.95</b>	<b>261,861.30</b>	
	Less : Inter segment revenue	21,427.73	12,712.95	14,736.84	48,478.43	38,564.61	
	<b>Total Revenue from Operations</b>	<b>56,736.29</b>	<b>63,018.84</b>	<b>64,258.01</b>	<b>219,815.52</b>	<b>223,296.69</b>	
ii.	<b>Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)</b>						
	a) Sugar	1,430.99	4,187.42	1,388.73	5,741.28	5,272.70	
	b) Power	4,212.39	2,494.04	3,842.52	8,239.85	7,662.01	
	c) Ethanol	2,926.26	2,756.27	3,214.60	13,190.55	12,623.36	
	d) Chemicals	9.56	263.01	1,503.66	1,962.24	2,751.18	
	e) Potable Spirits	4.90	14.62	(207.57)	(78.70)	(318.41)	
	f) Others	19.99	72.29	47.53	115.54	154.04	
	<b>Total</b>	<b>8,604.09</b>	<b>9,787.65</b>	<b>9,789.47</b>	<b>29,170.76</b>	<b>28,144.88</b>	
	Less : Finance costs	1,404.28	879.98	1,030.29	5,016.28	3,902.42	
	Less : Other unallocable expenses net off unallocable income	2,156.04	1,066.85	1,108.88	3,705.25	4,371.59	
	<b>Net Profit / (Loss) before Tax</b>	<b>5,043.77</b>	<b>7,840.82</b>	<b>7,650.30</b>	<b>20,449.23</b>	<b>19,870.87</b>	
	# includes Exceptional item						
iii.	<b>Segment Assets</b>						
	a) Sugar	138,159.71	94,035.20	235,386.92	138,159.71	235,386.92	
	b) Power	36,640.35	23,339.22	62,691.75	36,640.35	62,691.75	
	c) Ethanol	33,050.13	24,366.57	38,649.54	33,050.13	38,649.54	
	d) Chemicals	4,790.33	4,887.29	3,861.19	4,790.33	3,861.19	
	e) Potable Spirits	1,435.14	1,901.66	1,453.78	1,435.14	1,453.78	
	f) Others	420.34	435.92	347.37	420.34	347.37	
	g) Unallocable	1,970.53	983.30	4,662.45	1,970.53	4,662.45	
	<b>Total</b>	<b>216,466.53</b>	<b>149,949.16</b>	<b>347,053.00</b>	<b>216,466.53</b>	<b>347,053.00</b>	
iv.	<b>Segment Liabilities</b>						
	a) Sugar	21,316.61	23,631.56	63,389.39	21,316.61	63,389.39	
	b) Power	734.93	427.82	943.14	734.93	943.14	
	c) Ethanol	1,482.77	2,269.03	3,007.46	1,482.77	3,007.46	
	d) Chemicals	4,790.33	45.10	373.03	4,790.33	373.03	
	e) Potable Spirits	1,435.14	641.57	454.38	1,435.14	454.38	
	f) Others	7.86	8.54	7.32	7.86	7.32	
	g) Unallocable	97,849.73	46,288.05	122,589.28	97,849.73	122,589.28	
	<b>Total</b>	<b>127,617.37</b>	<b>73,311.67</b>	<b>190,764.00</b>	<b>127,617.37</b>	<b>190,764.00</b>	

Segment information relating to discontinued operations as stated in the below note 5:

Sl. No.	Particulars	Quarter Ended	Year Ended
		March 31, 2021 (Audited) {refer note 4}	March 31, 2021 (Audited) {Restated, refer note 5}
	Segment Revenue (excluding other income)	49,866.63	207,017.48
	Segment results (Before interest and taxes)	5,874.62	14,696.45
	Finance Cost	2,129.37	4,064.10
	Total profit before tax	3,745.25	10,632.35
	Segment Assets	192,952.00	192,952.00
	Segment liabilities	114,857.00	114,857.00



**Notes to financial results (contd.)**

- 2 These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. 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 29, 2022. The Joint statutory auditors have carried out an audit of these financial results.
- 3 The Company is periodically reviewing possible impact of Covid 19 on its business and the same are considered while preparing the above financial results, including internal and external factors as known to the Company, up to the date of approval of these results to assess and finalize the carrying amount of its assets and liabilities. Accordingly as on date, no material impact is anticipated in the carrying amount of its assets and liabilities.
- 4 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were only reviewed and not subject to audit. Previously published unaudited figures up to the third quarter of the respective financial years have now been restated, pursuant to the Scheme of arrangement as mentioned in note 5.
- 5 The Hon'ble National Company Law Tribunal ("NCLT"), Prayagraj, on April 27, 2022, sanctioned the Scheme of Arrangement ("Scheme") between Dhampur Sugar Mills Limited ("Company" or "DSML") and Dhampur Bio Organics Limited ("Resulting Company" or "DBOL") and their respective shareholders and creditors for the demerger of the Asmoli, Mansurpur and Meeraganj units (collectively referred to as "Demerged undertaking") of the Company to DBOL. The Scheme became effective on May 3, 2022, upon filing of the certified copies of the NCLT Order sanctioning the Scheme, by both the companies, with the Registrar of Companies, Kanpur. Pursuant to the Scheme becoming effective, the Demerged undertaking has been transferred to and vested in DBOL with effect from April 1, 2021, i.e. the Appointed Date.
- As per the clarification issued by Ministry of Corporate Affairs vide Circular no.09/2019 dated August 21, 2019 (MCA Circular), the Company has recognized the effect of the demerger on April 1, 2021, and made the following adjustments, pursuant to the Scheme:
- 325,496 forfeited equity shares have been cancelled and amount paid up against the same of Rs.6.52 lacs has been transferred to the Capital Reserve.
  - All the assets and liabilities of the Demerged undertaking have been transferred to DBOL. Difference between the value of transferred assets and liabilities pertaining to the demerged undertaking amounting to Rs. 78095.00 lacs has been adjusted from the reserves.
  - Investment in the Resulting Company amounting to Rs.1.00 lac has been adjusted from the reserves.
- As a result, operations of the Demerged undertaking have been reclassified and re-presented as discontinued operations for all previous periods. Balance Sheet as at March 31, 2021 and Statement of Cash Flow for the year ended March 31, 2021 are not comparable with the previous year Balance Sheet and Statement of Cash Flow, respectively, since these include the Demerged undertaking's figures. Provision for tax for the year ended March 31, 2022 and for the quarter ended December 31, 2021 has been recomputed, post demerger restatement.
- 6 The impact of re-presentation, of Demerged undertaking as discontinued operations, on previous period figures is as follows:

Sl. No.	Particulars	Quarter Ended	Year Ended
		March 31, 2021 (Audited) {refer note 4}	March 31, 2021 (Audited) {Restated, refer note 5}
	(A) Total Income ( including other income)	50,198.06	207,425.03
	(B) Total Expenses including exceptional items	46,452.81	196,792.68
	(C) Profit before tax (A-B)	3,745.25	10,632.35
	(D) Tax Expenses	1,175.97	3,091.00
	(E) Profit from Discontinued Operations (C-D)	2,569.28	7,541.35

- 7 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 8 The Schedule III to the Companies Act 2013 vide notification dated 24th March 2021 issued by Ministry of Corporate Affairs (MCA) has been amended with effect from 1st April 2021 and these results have been presented giving effect to the said amendments. Also, on the review during the year in terms of Ind AS 108 "Operating Segments", Chemical/ Ethanol segment has been further subdivided into three distinctive operating segments viz. Ethanol, Chemicals, and Potable Spirits. Accordingly, comparative figures of the previous year/periods have been regrouped wherever applicable to make them comparable with those of the current periods' figures.

For Dhampur Sugar Mills Limited



*Ashok Kumar Goel*

Ashok Kumar Goel  
Chairman

Place : New Delhi  
Dated : May 29, 2022

This is the statement referred to in our review report of even date  
For T R Chadha & Co LLP  
Firm Registration No. 006711N/N500028

*Neena Goel*  
(Neena Goel)  
Partner  
M.No.057986  
Chartered Accountants  
Place : New Delhi  
Dated : May 29, 2022



For Atul Garg & Associates  
Firm Registration No. 001544C

*Fiza Gupta*  
(Fiza Gupta)  
Partner  
M. No. 429196  
Chartered Accountants  
Place : New Delhi  
Dated : May 29, 2022



**DECLARATION**

**[Pursuant to SEBI Circular No. CIR/FD/CMD/56/2016 dated May 27, 2016]**

With reference to the SEBI circular dated May 27, 2016, in respect of Disclosure of the Impact of Audit Qualifications, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Report on the Consolidated Annual Financial Statement of the Company for the year ended 31<sup>st</sup> March 2022.

**For Dhampur Sugar Mills Limited**

  
**Gaurav Goel**  
Managing Director

  
**M.P. Mehrotra**  
Chairman- Audit Committee

  
**Susheel Kumar Mehrotra**  
Chief Financial Officer



Place : New Delhi  
Dated : 29<sup>th</sup> May, 2022


**For Atul Garg & Associates.**  
Chartered Accountants  
Firm Reg. No. 001544C


  
**(Fiza Gupta)**  
Partner  
Membership No. 429196



Place : New Delhi  
Dated : 29<sup>th</sup> May, 2022

**For T R Chadha & Co LLP**  
Chartered Accountants  
Firm Reg. No. 006711N/N500028

  
**(Neena Goel)**  
Partner  
Membership No. 057986



Place: New Delhi  
Dated : 29<sup>th</sup> May, 2022

**Independent Auditor's Report on the Consolidated Financial Results of Dhampur Sugar Mills Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.**

To  
The Board of Directors of  
Dhampur Sugar Mills Limited

**Report on the audit of Consolidated Financial Results**

### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Dhampur Sugar Mills Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together hereinafter referred to as 'the Group') for the quarter and for the year ended March 31, 2022 ("Consolidated Financial Results"). The Consolidated Financial Results have been submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Consolidated Financial Results:

- i. include the Consolidated Financial Results of the following subsidiaries:
  - a. EHAAT Limited
  - b. DETS Limited
- ii. is presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and

gives a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the Consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and for the year ended March 31, 2022.

### Basis of Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

### Emphasis of Matter

We draw attention to note 5 of the Consolidated Financial Results with respect to Scheme of Arrangement amongst Dhampur Sugar Mills Limited and Dhampur Bio Organics Limited and their



respective shareholders and creditors (the 'Scheme') for demerger of the Asmoli, Mansurpur and Meerganj units of the Company (collectively referred to as "Demerged undertaking"). The Scheme has been given effect to from the Appointed Date of April 1, 2021, as approved by the Hon'ble National Company Law Tribunal ("NCLT"), Prayagraj, and which is deemed to be the demerger date for the purpose of accounting and consequently financial information for the quarter ended March 31, 2021 and December 31, 2021 and year ended March 31, 2021 have been restated.

Our opinion is not modified in respect of this matter

#### **Managements and Board of Directors' Responsibilities for the Consolidated Financial Results**

The Consolidated Financial Results have been prepared on the basis of the Consolidated Annual Financial Statements.

The Holding Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Consolidated Financial Results that gives a true and fair view of the Consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Financial Results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Management and the Board of Directors of the Companies included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of each Company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Consolidated Financial Results.



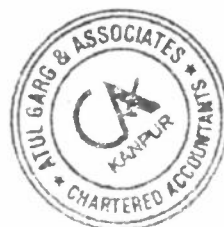


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and the entities included in the Consolidated Financial Results of which we are the auditors regarding, among other



matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

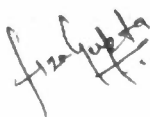
The accompanying Consolidated Financial Results includes the audited financial results and other financial information, in respect of two subsidiaries whose financial results include total asset of Rs. 5829.26 Lakhs as at March 31, 2022, total revenue of Rs 3595.32 Lakhs and Rs. 7871.75 Lakhs and total comprehensive income (comprising of net income after tax and other comprehensive income) of Rs. (0.98) Lakhs and Rs 30.65 Lakhs for the quarter and year ended on that date respectively, and net cash inflow of Rs. 334.85 Lakhs for the year ended March 31, 2022 as considered in the Consolidated Financial Results which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/ financial results/ financial information of these entities has been furnished to us by the Management and our opinion on the Consolidated Financial Results in so far as it relates to the amount and disclosure included in respect of these subsidiaries is based solely on the report of such auditors and the procedure performed by us as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect to our reliance on the work done and the reports of the other auditors

The Consolidated Financial Results include figures for the quarter ended March 31, 2022 and March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were subject to limited review by us, as required under the listing Regulations. Previously published unaudited figures up to the third quarter of the respective financial years have now been restated, pursuant to the scheme of arrangement as given in the note 5 of the Consolidated Financial Results.

For Atul Garg & Associates.  
Chartered Accountants  
Firm Reg. No. 001544C



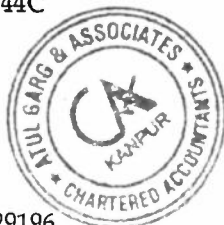
(Fiza Gupta)  
Partner

Membership No. 429196

Place of Signature: New Delhi

Dated: May 29, 2022

UDIN: 22429196AJVKXT7341



For T R Chadha & Co LLP  
Chartered Accountants  
Firm Reg. No. 006711N/N500028



(Neena Goel)  
Partner

Membership No. 057986

Place of Signature: New Delhi

Dated: May 29, 2022

UDIN: 22057986AJVMSV5756

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2022 (Audited) {refer note 4}	Dec 31, 2021 (Unaudited) {Restated, refer note 5}	March 31, 2021 (Audited) {Restated, refer note 4 and 5}	March 31, 2022 (Audited)	March 31, 2021 (Audited) {Restated, refer note 5}
1.	<b>Income from Operations</b>					
(a)	Revenue from operations	53,218.25	62,995.02	64,258.01	216,297.48	223,296.69
(b)	Other income	730.40	47.52	649.53	1,064.12	1,206.64
	<b>Total income from operations (a + b)</b>	<b>53,948.65</b>	<b>63,042.54</b>	<b>64,907.54</b>	<b>217,361.60</b>	<b>224,503.33</b>
2.	<b>Expenses</b>					
(a)	Cost of materials consumed	70,113.74	50,517.55	63,073.44	160,054.75	148,514.94
(b)	Purchases of stock-in-trade	929.62	626.24	664.99	2,420.98	2,673.35
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(40,249.30)	(11,505.59)	(19,288.56)	(27,449.72)	9,564.05
(d)	Excise duty on sales	6,545.77	6,828.09	1,115.96	25,893.47	7,490.43
(e)	Employees benefits expense	2,555.19	1,902.23	2,003.39	7,816.06	7,921.81
(f)	Finance costs	1,404.16	879.99	1,030.16	5,016.28	3,902.42
(g)	Depreciation and amortisation expense	1,395.16	1,334.02	1,244.65	5,029.34	5,114.57
(h)	Other expenses	6,533.92	4,584.75	7,370.39	18,422.98	19,459.44
	<b>Total expenses (a to h)</b>	<b>49,228.26</b>	<b>55,167.28</b>	<b>57,214.42</b>	<b>197,204.14</b>	<b>204,641.01</b>
3.	<b>Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)</b>	<b>4,720.39</b>	<b>7,875.26</b>	<b>7,693.12</b>	<b>20,157.46</b>	<b>19,862.32</b>
4.	Share of profit/(loss) of an associate / a joint venture	-	-	-	-	-
5.	<b>Profit/(loss) before exceptional items and tax (3+4)</b>	<b>4,720.39</b>	<b>7,875.26</b>	<b>7,693.12</b>	<b>20,157.46</b>	<b>19,862.32</b>
6.	Exceptional Items	-	-	-	-	-
7.	<b>Profit / (Loss) after exceptional items and before tax (5-6)</b>	<b>4,720.39</b>	<b>7,875.26</b>	<b>7,693.12</b>	<b>20,157.46</b>	<b>19,862.32</b>
8.	<b>Tax expense</b>					
	Current tax	766.30	1,384.50	1,517.69	3,449.73	3,674.87
	Deferred tax	981.81	681.59	1,015.18	2,304.63	1,851.80
9.	<b>Net Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>2,972.28</b>	<b>5,809.17</b>	<b>5,160.25</b>	<b>14,403.10</b>	<b>14,335.65</b>
10.	Profit/(Loss) from discontinued operation before tax	-	-	5,159.50	-	11,651.88
11.	Tax expense/(credit) on discontinued operations	-	-	-	-	-
a)	Current Taxes	-	-	743.00	-	1,966.32
b)	Deferred Taxes	-	-	432.97	-	1,124.68
12.	<b>Profit/(Loss) from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>3,983.53</b>	<b>-</b>	<b>8,560.88</b>
13.	<b>Net profit/(loss) for the period/year (9+12)</b>	<b>2,972.28</b>	<b>5,809.17</b>	<b>9,143.78</b>	<b>14,403.10</b>	<b>22,896.53</b>



(₹ In Lacs)

Sl. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2022 (Audited) {refer note 4}	Dec 31, 2021 (Unaudited) {Restated, refer note 5}	March 31, 2021 (Audited) {Restated, refer note 4 and 5}	March 31, 2022 (Audited)	March 31, 2021 (Audited) {Restated, refer note 5}
14	<b>Other Comprehensive Income (OCI) from continued operations</b>					
a) i	Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	47.26	-	(65.11)	47.26	(65.11)
	- Gain (loss) on fair value of equity investments	(77.57)	(10.45)	43.21	272.66	149.59
ii	Income tax relating to items that will not be reclassified to profit or loss	(8.76)	1.05	18.43	(43.78)	7.79
b) i	Items that will be reclassified to profit or loss	-	-	(45.59)	(111.81)	990.46
ii	Income tax relating to items that will be reclassified to profit	-	-	15.93	39.07	(346.11)
	<b>Total Other Comprehensive Income (OCI) from continuing operations after taxes</b>	<b>(39.07)</b>	<b>(9.40)</b>	<b>(33.13)</b>	<b>203.40</b>	<b>736.62</b>
15	Other Comprehensive Income (OCI) from discontinued operations before taxes	-	-	107.69	-	160.59
16	Income tax relating to above item	-	-	(47.20)	-	(47.20)
17	<b>Total Other Comprehensive Income (OCI) from discontinued operations after taxes</b>	<b>-</b>	<b>-</b>	<b>60.49</b>	<b>-</b>	<b>113.39</b>
18	<b>Total Comprehensive Income for the period (13+14+17)</b>	<b>2,933.21</b>	<b>5,799.77</b>	<b>9,171.14</b>	<b>14,606.50</b>	<b>23,746.55</b>
19	<b>Total Comprehensive Income for the period attributable</b>					
	- Owners of the Company	2,934.21	5,800.72	9,171.85	14,607.50	23,769.55
	- Non-Controlling Interest	(1.00)	(0.95)	(0.71)	(1.00)	(23.00)
	<b>Profit for the period attributable to:</b>					
	- Owners of the Company	2,973.28	5,810.12	9,144.49	14,404.10	22,919.53
	- Non-Controlling Interest	(1.00)	(0.95)	(0.71)	(1.00)	(23.00)
	<b>Other Comprehensive Income for the period attributable</b>					
	- Owners of the Company	(39.07)	(9.40)	27.36	203.40	850.01
	- Non-Controlling Interest	-	-	-	-	-
20	Paid-up equity share capital (Face Value per Share ₹ 10/- Each)	6,638.76	6,638.76	6,638.76	6,638.76	6,638.76
21	Other equity( as at year end)				81,861.30	149,361.74
22	<b>Earnings per equity share (EPS) from continuing operations (of ₹ 10/- each)</b> Basic and diluted ( ₹ per share)	4.48*	8.75*	7.77*	21.70	21.63
23	<b>Earnings per equity share (EPS) from discontinued operations (of ₹ 10/- each)</b> Basic and diluted ( ₹ per share)	-	-	6.00*	-	12.89
24	<b>Earnings per equity share (EPS) from continuing and discontinued operations</b> Basic and diluted ( ₹ per share)	4.48*	8.75*	13.77*	21.70	34.52
	* Not annualised					



Statement of Consolidated Assets and Liabilities		(₹ in Lacs)	
Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)	
<b>1 ASSETS</b>			
(A) Non - current assets			
(a) Property, plant and equipment	99,033.84	159,322.07	
(b) Right-of-use-assets	682.70	1,843.25	
(c) Capital work - in - progress	2,874.12	2,124.45	
(d) Goodwill	-	1.01	
(e) Other intangible assets	207.90	248.09	
(f) Biological assets	-	0.38	
(g) Financial assets			
(i) Investments	513.38	260.02	
(ii) Other Financial assets	198.77	289.57	
(h) Other non - current assets	1,597.76	2,424.68	
<b>Sub total (Non current assets)</b>	<b>105,108.47</b>	<b>166,513.52</b>	
(B) Current assets			
(a) Inventories	85,234.29	129,255.57	
(b) Biological assets	137.37	103.81	
(c) Financial assets			
(i) Trade receivable	15,991.06	29,679.57	
(ii) Cash and cash equivalents	4,455.29	7,245.80	
(iii) Bank balances other than (iii) above	1,399.97	774.91	
(iv) Loans	178.12	797.74	
(v) Others financial assets	90.59	487.96	
(d) Other current assets	3,865.67	12,199.97	
<b>Sub total (Current assets)</b>	<b>111,352.36</b>	<b>180,545.33</b>	
(e) (i) Assets classified as held for sale - continuing operation	21.08	21.08	
<b>Total assets</b>	<b>216,481.91</b>	<b>347,079.93</b>	
<b>2 EQUITY AND LIABILITIES</b>			
(A) Equity			
(a) Equity share capital	6,638.00	6,645.06	
(b) Other equity	81,861.30	149,361.74	
<b>Equity attributable to the owners of the parent</b>	<b>88,499.30</b>	<b>156,006.80</b>	
Non-controlling interest	-	-	
<b>Sub total (Total equity)</b>	<b>88,499.30</b>	<b>156,006.80</b>	
Liabilities			
(B) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	23,352.98	32,013.10	
(ii) Lease liabilities	380.50	1,106.64	
(b) Other non - current liabilities	159.42	920.64	
(c) Provisions	1,531.97	3,280.01	
(d) Deferred tax liabilities (net)	3,005.17	3,368.82	
<b>Sub total (Non-current liabilities)</b>	<b>28,430.04</b>	<b>40,689.21</b>	
(C) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	64,558.72	82,168.29	
(ii) Lease liabilities	264.00	517.38	
(iii) Trade payables			
(A) total outstanding due of micro and small enterprises; and	274.01	463.12	
(B) total outstanding due of creditors other than (iii)(A) above	22,896.76	58,934.78	
(iv) Other financial liabilities	7,511.01	4,445.01	
(b) Other current liabilities	3,452.44	2,487.31	
(c) Provisions	521.63	903.13	
(d) Current tax liabilities (net)	74.00	464.90	
<b>Sub total (Current liabilities)</b>	<b>99,552.57</b>	<b>150,383.92</b>	
<b>Total Equity &amp; Liabilities</b>	<b>216,481.91</b>	<b>347,079.93</b>	



Sr No.	Particulars	Year Ended	
		March 31, 2022 (Audited)	March 31, 2021 (Audited) {Restated, refer note 5}
A	<b>Cash flow from operating activities of continuing operations</b>		
	Net Profit before tax from continuing operations	20,157.46	19,862.32
	Net Profit before tax from Discontinued operations	-	11,651.88
	<b>Adjustments for :-</b>		
	Depreciation /amortization expense	5,029.35	7,770.99
	(Gain)/Loss on disposal of property, plant and equipment	(118.32)	369.02
	Finance cost	5,016.29	7,987.99
	Transfer to storage fund for molasses	34.48	52.98
	Deferred government grant	-	(37.97)
	Finance income	(153.95)	(130.03)
	Dividend income	(3.95)	(4.02)
	Foreign currency fluctuation	-	-
	Profit on sale of investment	-	-
	Provision for doubtful debts	33.21	240.95
	Fair value gain on re-measurement of biological assets through profit or loss	(144.99)	(111.03)
	Liabilities/ Provisions no longer required written back	(20.70)	(229.54)
	Bad-debts written off	315.82	506.04
	Provision for employee benefits	64.00	153.02
	Provision for impairment of investment reversed	-	(200.00)
	Loss on Material held for Disposal	-	164.01
	Adjustment for demerger expenses	(300.01)	-
	<b>Operating profit before working capital changes of continuing operations</b>	<b>29,908.69</b>	<b>48,046.61</b>
	<b>Adjustments for Working capital changes of continuing operations :-</b>		
	Trade receivables	(6,294.37)	4,007.98
	Other financial assets	(292.37)	(70.98)
	Other assets	(829.40)	1,260.68
	Government grants	3,905.81	8,786.01
	Asset held for sale	-	164.02
	Inventories	(27,717.35)	31,114.98
	Trade and other financial liabilities	3,385.91	(1,017.25)
	Provisions and other liabilities	1,319.34	(647.20)
	<b>Cash generated from continuing operations</b>	<b>3,386.26</b>	<b>91,644.85</b>
	Direct taxes paid (Net of refunds)	(3,419.00)	(3,605.93)
	<b>Net cash from operating activities from continuing operation</b>	<b>(32.74)</b>	<b>88,038.92</b>
B	<b>Cash flows from Investing activities of continuing operations</b>		
	Purchase of property, plant and equipment (Net)	-	(8,790.92)
	Sale of property, plant and equipment	(8,800.59)	357.06
	(Purchase)/Sale of financial instruments other than subsidiaries	50.68	348.00
	Purchase of financial instruments in subsidiaries	(0.00)	-
	Interest received	137.10	183.00
	Purchase/maturity of fixed deposits (Net)	(480.00)	(105.00)
	Dividend received	3.95	4.00
	<b>Net cash flow from/(used in) investing activities of continuing operations</b>	<b>(9,088.87)</b>	<b>(8,003.86)</b>



Sr No.	Particulars	Year Ended	
		March 31, 2022 (Audited)	March 31, 2021 (Audited) {Restated, refer note 5}
C	<b>Cash flows from Financing activities of continuing operations</b>		
	Repayments of long term borrowings	(11,839.15)	(16,509.98)
	Receipt from long term borrowings	11,302.00	5,215.97
	Proceeds/(repayments) from /of short term borrowings	13,417.00	(48,965.93)
	Payment of Lease Liabilities	(199.00)	(375.98)
	Interest paid on Lease Liabilities	(64.83)	(155.02)
	Dividend including dividend distribution tax	(13.90)	(3,982.97)
	Finance cost paid	(4,871.87)	(9,008.02)
	<b>Net cash flow from/(used in) financing activities of continuing operations</b>	<b>7,730.25</b>	<b>(73,781.93)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(1,391.36)</b>	<b>6,253.13</b>
	<b>Opening cash &amp; cash equivalents (including opening cash &amp; cash equivalents of discontinued operations)</b>	<b>7,245.80</b>	<b>992.67</b>
	Less: Transferred pursuant to scheme of arrangement	1,399.15	-
	<b>Closing cash and cash equivalents</b>	<b>4,455.29</b>	<b>7,245.80</b>

**Notes:**

- 1 The above cash flow statement has been prepared under the indirect method setout in Indian Accounting Standard (Ind AS)
- 2 Closing cash and cash equivalents
- 3 Closing cash and cash equivalents

Sr #	Particulars	Year Ended	
		March 31, 2022 (Audited)	March 31, 2021 (Audited) {Restated, refer note 5}
	Balances with banks :		
	-On current account	4,381.78	7,146.93
	Cash on hand	73.51	98.87
	<b>Total</b>	<b>4,455.29</b>	<b>7,245.80</b>

**4 Cash flow of the discontinued Operations for previous year disclosed as below:**

(₹ in Lacs)

Sr #	Particulars	For the Year Ended March 31, 2021
	Cash generated/ (used) from/in Operating Activities	51,126.93
	Cash generated/ (used) from/in Financing Activities	(3,923.17)
	Cash generated/ (used) from/in Investing Activities	(46,594.78)
	<b>Total</b>	<b>608.98</b>



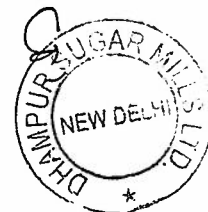
**Notes to financial results**
**1. Segment Reporting**

Statement of consolidated segment wise revenue, results, assets and liabilities						
(₹ in Lacs)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022 (Audited) {refer note 4}	Dec 31, 2021 (Unaudited) {Restated, refer note 5}	March 31, 2021 (Audited) {Restated, refer note 4 and 5}	March 31, 2022 (Audited)	March 31, 2021 (Audited) {Restated, refer note 5}
i.	<b>Segment Revenue</b>					
	a) Sugar	40,779.48	43,908.34	52,233.65	145,178.74	173,989.91
	b) Power	9,494.95	6,298.20	8,738.11	21,301.28	20,335.37
	c) Ethanol	11,454.96	9,955.71	10,060.39	42,696.32	39,989.65
	d) Chemicals	7,879.07	7,181.89	5,429.27	27,765.03	16,624.25
	e) Potable Spirits	7,782.95	7,668.80	1,747.16	29,066.92	8,690.15
	f) Others	4,367.93	4,995.28	786.27	10,157.41	2,231.97
	<b>Total</b>	<b>81,759.34</b>	<b>80,008.22</b>	<b>78,994.85</b>	<b>276,165.70</b>	<b>261,861.30</b>
	Less : Inter segment/Intra company revenue	28,541.09	17,013.20	14,736.84	59,868.22	38,564.61
	<b>Total Revenue from continuing operations</b>	<b>53,218.25</b>	<b>62,995.02</b>	<b>64,258.01</b>	<b>216,297.48</b>	<b>223,296.69</b>
ii.	<b>Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)</b>					
	a) Sugar	1,108.58	4,187.42	1,388.73	5,418.87	5,272.70
	b) Power	4,212.39	2,494.04	3,842.52	8,239.85	7,662.01
	c) Ethanol	2,926.26	2,756.27	3,214.60	13,190.55	12,623.36
	d) Chemicals	9.56	263.01	1,503.66	1,962.24	2,751.18
	e) Potable Spirits	4.90	14.62	(207.57)	(78.70)	(318.41)
	f) Others	19.99	72.29	40.22	115.54	95.49
	<b>Total</b>	<b>8,281.68</b>	<b>9,787.65</b>	<b>9,782.16</b>	<b>28,848.35</b>	<b>28,086.33</b>
	Less : Finance costs	1,404.16	879.99	1,030.16	5,016.28	3,902.42
	Less : Other unallocable expenses net off unallocable income #	2,157.13	1,032.41	1,058.88	3,674.61	4,321.59
	<b>Net Profit / (Loss) before Tax from continuing operations</b>	<b>4,720.39</b>	<b>7,875.25</b>	<b>7,693.12</b>	<b>20,157.46</b>	<b>19,862.32</b>
	# includes Exceptional item					
iii.	<b>Segment Assets</b>					
	a) Sugar	138,159.71	94,035.20	235,386.92	138,159.71	235,386.92
	b) Power	36,640.35	23,339.22	62,691.75	36,640.35	62,691.75
	c) Ethanol	33,050.13	24,366.57	37,436.54	33,050.13	37,436.54
	d) Chemicals	4,790.33	4,887.29	3,861.19	4,790.33	3,861.19
	e) Potable Spirits	1,435.14	1,901.66	1,453.78	1,435.14	1,453.78
	f) Others	759.94	768.45	2,270.10	759.94	2,270.10
	g) Unallocable	1,646.31	728.93	3,979.65	1,646.31	3,979.65
	<b>Total</b>	<b>216,481.91</b>	<b>150,027.32</b>	<b>347,079.93</b>	<b>216,481.91</b>	<b>347,079.93</b>
iv.	<b>Segment Liabilities</b>					
	a) Sugar	21,316.61	23,631.56	63,389.39	21,316.61	63,389.39
	b) Power	734.93	427.82	943.14	734.93	943.14
	c) Ethanol	3,977.08	2,269.03	3,007.46	3,977.08	3,007.46
	d) Chemicals	3,163.04	45.10	373.03	3,163.04	373.03
	e) Potable Spirits	568.12	641.57	454.38	568.12	454.38
	f) Others	386.18	47.88	45.60	386.18	45.60
	g) Unallocable	97,836.65	46,058.05	122,860.13	97,836.65	122,860.13
	<b>Total</b>	<b>127,982.61</b>	<b>73,121.01</b>	<b>191,073.13</b>	<b>127,982.61</b>	<b>191,073.13</b>






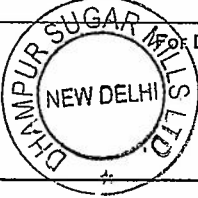
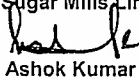
Segment information relating to discontinued operations as stated in the below note 5:			
Sl. No.	Particulars	Quarter Ended	Year Ended
		March 31, 2021	March 31, 2021
		(Audited) {Restated, refer note 4 and 5}	(Audited) {Restated, refer note 5}
	Segment Revenue (excluding other income)	45,379.52	208,430.49
	Segment results (Before interest and taxes)	7,291.92	15,737.09
	Finance Cost	2,132.42	4,085.21
	Total profit before tax	5,159.50	11,651.88
	Segment Assets	194,602.50	194,602.50
	Segment liabilities	116,089.09	116,089.09
<b>Notes to financial results (contd.)</b>			
2	These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. 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 29, 2022. The Joint statutory auditors have carried out an audit of these Consolidated financial results.		
3	The Company is periodically reviewing possible impact of Covid 19 on its business and the same are considered while preparing the above Consolidated financial results, including internal and external factors as known to the Company, up to the date of approval of these results to assess and finalize the carrying amount of its assets and liabilities. Accordingly as on date, no material impact is anticipated in the carrying amount of its assets and liabilities.		
4	The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were only reviewed and not subject to audit. Previously published unaudited figures up to the third quarter of the respective financial years have now been restated, pursuant to the Scheme of arrangement as mentioned in note 5.		
5	<p>The Hon'ble National Company Law Tribunal ("NCLT"), Prayagraj, on April 27, 2022, sanctioned the Scheme of Arrangement ("Scheme") between Dhampur Sugar Mills Limited ("Company" or "DSML") and Dhampur Bio Organics Limited ("Resulting Company" or "DBOL") and their respective shareholders and creditors for the demerger of the Asmol, Mansurpur and Meeranji units (collectively referred to as "Demerged undertaking") of the Company to DBOL. The Scheme became effective on May 3, 2022, upon filing of the certified copies of the NCLT Order sanctioning the Scheme, by both the companies, with the Registrar of Companies, Kanpur. Pursuant to the Scheme becoming effective, the Demerged undertaking has been transferred to and vested in DBOL with effect from April 1, 2021, i.e. the Appointed Date. Consequently, Dhampur Bio Organics Ltd and Dhampur International Pte Ltd, have ceased to be subsidiaries of the Company w.e.f. Appointed Date.</p> <p>As per the clarification issued by Ministry of Corporate Affairs vide Circular no.09/2019 dated August 21, 2019 (MCA Circular), the Company has recognized the effect of the demerger on April 1, 2021, and made the following adjustments, pursuant to the Scheme:</p> <ul style="list-style-type: none"> <li>• 325,496 forfeited equity shares have been cancelled and amount paid up against the same of Rs.6.52 lacs has been transferred to the Capital Reserve</li> <li>• All the assets and liabilities of the Demerged undertaking have been transferred to DBOL. Difference between the value of transferred assets and liabilities pertaining to the demerged undertaking amounting to Rs. 78095.00 lacs has been debited from the Reserves.</li> <li>• The amount of investment in the resulting company Rs.1.00 lac has been adjusted from the Reserves.</li> </ul> <p>As a result, operations of the Demerged undertaking have been reclassified and re-presented as discontinued operations for all previous periods. Balance Sheet as at March 31, 2021 is not comparable with Balance Sheet as at March 31, 2022, since this includes the Demerged undertaking's figures. Also, the tax provision for the year ended March 31, 2022 and for the quarter ended December 31, 2021 has been recalculated for the Demerged Company, post demerger restatement.</p>		
6	The impact of above re-presentation, of Demerged undertakings as discontinued operations, on previous period figures is as follows:		
Sl. No.	Particulars	Quarter Ended	Year Ended
		March 31, 2021	March 31, 2021
		(Audited) {Restated, refer note 4 and 5}	(Audited) {Restated, refer note 5}
	(A) Total Income ( including other income)	47,790.62	208,970.88
	(B) Total Expenses including exceptional items	42,631.12	197,319.00
	(C) Profit before tax (A-B)	5,159.50	11,651.88
	(D) Tax Expenses	1,175.97	3,091.00
	(E) Profit from Discontinued Operations (C-D)	3,983.53	8,560.88
7	The Management of M/s E Haat Limited, a wholly owned subsidiary, has decided to revive its operations. The financials of the subsidiary company have been presented as "Going Concern" in the above consolidated financial results. Accordingly, the results of operations of the component previously presented in discontinued operations have been reclassified and included in "Income from continuing operations" for all periods presented.		

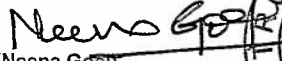

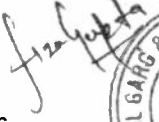



**Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2022**

8	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
9	Pursuant to the provisions of listing regulation, the Management has decided to publish consolidated financial results in the newspapers. However the Standalone financial results of the Company for the quarter and year ended March 31, 2022 are available on the Company's website www.dhampursugar.com.
10	The Schedule III to the Companies Act 2013 vide notification dated 24th March 2021 issued by Ministry of Corporate Affairs (MCA) has been amended with effect from 1st April 2021 and these results have been presented giving effect to the said amendments. Also, on the review during the year in terms of Ind AS 108 "Operating Segments", Chemical/ Ethanol segment has been further subdivided into three distinctive operating segments viz. Ethanol, Chemicals, and Potable Spirits. Accordingly, comparative figures of the previous year/periods have been regrouped wherever applicable to make them comparable with those of the current periods' figures.

Place : New Delhi  
 Dated : May 29, 2022



 For Dhampur Sugar Mills Limited  
  
 Ashok Kumar Goel  
 Chairman

<p>This is the statement referred to in our review report of even date          For T R Chadha &amp; Co LLP          Firm Registration No. 006711/001590028</p> <p>           (Neena Goel)          Partner          M.No.057986          Chartered Accountants          Place : New Delhi          Dated : May 29, 2022</p> 	<p>For Atul Garg &amp; Associates          Firm Registration No. 001544C</p> <p>           (Fiza Gupta)          Partner          M.No. 429196          Chartered Accountants          Place : New Delhi          Dated : May 29, 2022</p> 
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