



Dhampur Sugar Mills Limited

241, Okhla Industrial Estate, Phase III
New Delhi - 110 020, India
Tel: +91-11-3065 9400, 4161 2456
Tele Fax: +91-11-2693 5697
E-mail: corporateoffice@dhampur.com
Website: www.dhampur.com

24.04.2021

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. April 24, 2021, through Video/Audio Conference means has inter-alia considered the following:

- a) Recommended commission out of profits for Financial Year 2020-21 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 March 31, 2021. (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 March 31, 2021. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- d) 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.

The Board Meeting commenced at 1:45 P.M. and concluded at 5:50 P.M.

Kindly inform the members accordingly.

Thanking you,
For Dhampur Sugar Mills Limited


Aparna Goel
Company Secretary
M. No. 22787



CIN : L15249UP1933PLC000511
Regd. Office: Dhampur, Dist. Bijnor, Pin Code: 246 761 (U.P.)
Branch Office: 1/125, Vijay Khand, Gomti Nagar, Lucknow - 226 010 (U.P.), Tel.: +91-522-239243
Sugar Units : 1. Dhampur, 2. Mansurpur, 3. Asmoli, 4. Rajpura, 5. Meerganj
Distillery : Asmoli & Dhampur



DHAMPUR SUGAR MILLS LIMITED

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

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

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

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2021

(₹ in Lacs)

| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
|------------|---|--------------------------|--------------------------|--------------------------|------------------------|------------------------|
| | | 31-Mar-21 (Unaudited) | 31-Dec-20 (Unaudited) | 31-Mar-20 (Unaudited) | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| 1. | Income from operations | | | | | |
| (a) | Revenue from operations | 1,09,255.71 | 1,09,666.67 | 1,06,742.48 | 4,21,736.55 | 3,39,361.72 |
| (b) | Other income | 980.94 | 80.27 | 534.89 | 1,614.17 | 3,028.80 |
| | Total Income from operations (a + b) | 1,10,236.65 | 1,09,746.94 | 1,07,277.37 | 4,23,350.72 | 3,42,390.52 |
| 2. | Expenses | | | | | |
| (a) | Cost of materials consumed | 1,25,297.61 | 87,844.31 | 1,17,283.47 | 2,84,724.49 | 2,49,718.51 |
| (b) | Purchases of stock-in-trade | 735.50 | 640.48 | 1,195.05 | 3,432.88 | 6,088.59 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (49,421.59) | (5,292.33) | (39,215.98) | 33,245.79 | 2,859.48 |
| (d) | Excise duty on sales | 1,115.96 | 1,950.30 | 2,134.23 | 7,490.43 | 4,074.92 |
| (e) | Employees benefits expenses | 3,868.32 | 3,839.83 | 3,975.59 | 14,277.63 | 13,636.00 |
| (f) | Finance costs | 1,987.51 | 1,286.72 | 2,539.11 | 7,966.52 | 10,007.30 |
| (g) | Depreciation and amortisation expenses | 1,987.53 | 2,161.11 | 2,111.76 | 7,710.23 | 7,539.13 |
| (h) | Other expenses | 11,670.26 | 9,271.72 | 9,478.93 | 32,399.53 | 26,441.29 |
| | Total expenses (a to h) | 97,241.10 | 1,01,702.14 | 99,502.16 | 3,91,247.50 | 3,20,365.22 |
| 3. | Profit / (Loss) before exceptional items and tax (1-2) | 12,995.55 | 8,044.80 | 7,775.21 | 32,103.22 | 22,025.30 |
| 4. | Exceptional Items | (1,600.00) | - | (494.00) | (1,600.00) | (1,726.27) |
| 5. | Profit / (Loss) after exceptional items and before tax (3-4) | 11,395.55 | 8,044.80 | 7,281.21 | 30,503.22 | 20,299.03 |
| 6. | Tax expenses | | | | | |
| a | Current tax | 2,260.69 | 1,448.00 | 1,040.00 | 5,641.19 | 3,161.02 |
| b | Deferred tax | 1,448.15 | 759.99 | (4,087.75) | 2,976.48 | (3,998.60) |
| 7. | Profit / (Loss) for the period (5-6) | 7,686.71 | 5,836.81 | 10,328.96 | 21,885.55 | 21,136.61 |
| 8. | Other Comprehensive Income (OCI) | | | | | |
| a i | Items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurement benefits (losses) on defined benefit obligation | 30.28 | - | (222.73) | 30.28 | (222.73) |
| | - Gain (loss) on fair value of equity investments | 43.21 | 45.46 | (47.86) | 149.59 | (72.49) |
| ii | Income tax relating to items that will not be reclassified to profit or loss | (14.90) | (4.55) | 82.71 | (25.54) | 85.17 |
| b i | Items that will be reclassified to profit or loss | (5.90) | 157.41 | (941.88) | 1,030.15 | (878.64) |
| ii | Income tax relating to items that will be reclassified to profit or loss | 2.06 | (55.01) | 329.13 | (359.98) | 307.03 |
| | Total Other Comprehensive Income | 54.75 | 143.31 | (800.63) | 824.50 | (781.66) |
| 9. | Total Comprehensive Income for the period (7+8) | 7,741.46 | 5,980.12 | 9,528.33 | 22,710.05 | 20,354.95 |
| 10. | 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 |
| 11. | Other equity | | | | 1,49,644.00 | 1,30,863.00 |
| 12. | Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) : | | | | | |
| a) | Basic (₹ per share) | 11.58 | 8.79 | 15.56 | 32.97 | 31.84 |
| b) | Diluted (₹ per share) | 11.58 | 8.79 | 15.56 | 32.97 | 31.84 |

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

| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|--------------------------|--------------------------|--------------------------|------------------------|------------------------|
| | | 31-Mar-21 (Unaudited) | 31-Dec-20 (Unaudited) | 31-Mar-20 (Unaudited) | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| 1 | Segment Revenue | | | | | |
| | a) Sugar | 97,629.37 | 94,968.22 | 94,119.09 | 3,72,348.65 | 2,98,878.82 |
| | b) Power | 15,405.59 | 11,274.11 | 6,975.99 | 37,150.57 | 36,370.12 |
| | c) Chemicals / Ethanol | 22,411.48 | 23,365.43 | 18,134.18 | 84,454.36 | 63,207.05 |
| | d) Others | 786.27 | 635.91 | 797.22 | 2,231.97 | 2,245.73 |
| | Total | 1,36,232.71 | 1,30,243.67 | 1,20,026.48 | 4,96,185.55 | 4,00,701.72 |
| | Less : Inter segment revenue | 26,977.00 | 20,577.00 | 13,284.00 | 74,449.00 | 61,340.00 |
| | Total Revenue from Operations | 1,09,255.71 | 1,09,666.67 | 1,06,742.48 | 4,21,736.55 | 3,39,361.72 |
| 2 | Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items) | | | | | |
| | a) Sugar | 3,764.79 | 1,346.45 | 5,034.28 | 12,062.02 | 12,667.83 |
| | b) Power | 6,217.09 | 3,060.35 | 2,194.90 | 12,221.02 | 11,575.56 |
| | c) Chemicals / Ethanol | 6,016.80 | 6,227.34 | 4,628.27 | 19,982.25 | 13,015.91 |
| | d) Others | 47.53 | 73.08 | 44.22 | 154.04 | 123.24 |
| | Total | 16,046.21 | 10,707.22 | 11,901.67 | 44,419.33 | 37,382.54 |
| | Less : Finance costs | 1,987.51 | 1,286.72 | 2,539.11 | 7,966.52 | 10,007.30 |
| | Less : Other unallocable expenses net off unallocable income * | 2,663.15 | 1,375.70 | 2,081.35 | 5,949.59 | 7,076.21 |
| | Net Profit / (Loss) before Tax | 11,395.55 | 8,044.80 | 7,281.21 | 30,503.22 | 20,299.03 |
| | * includes exceptional item.(Refer Note 5 to the notes) | | | | | |
| 3 | Segment Assets | | | | | |
| | a) Sugar | 2,35,201.81 | 1,91,935.30 | 2,71,880.35 | 2,35,201.81 | 2,71,880.35 |
| | b) Power | 62,691.75 | 65,136.51 | 67,169.89 | 62,691.75 | 67,169.89 |
| | c) Chemicals / Ethanol | 44,149.62 | 38,864.90 | 37,111.90 | 44,149.62 | 37,111.90 |
| | d) Others | 347.37 | 380.61 | 383.38 | 347.37 | 383.38 |
| | e) Unallocable | 4,662.45 | 6,180.37 | 7,741.60 | 4,662.45 | 7,741.60 |
| | Total | 3,47,053.00 | 3,02,497.69 | 3,84,287.12 | 3,47,053.00 | 3,84,287.12 |
| 4 | Segment Liabilities | | | | | |
| | a) Sugar | 63,376.89 | 71,117.32 | 63,510.39 | 63,376.89 | 63,510.39 |
| | b) Power | 943.14 | 1,342.49 | 1,025.92 | 943.14 | 1,025.92 |
| | c) Chemicals / Ethanol | 3,847.37 | 3,876.43 | 2,831.98 | 3,847.37 | 2,831.98 |
| | d) Others | 7.32 | 4.46 | 7.21 | 7.32 | 7.21 |
| | e) Unallocable | 1,22,589.28 | 73,636.82 | 1,79,403.62 | 1,22,589.28 | 1,79,403.62 |
| | Total | 1,90,764.00 | 1,49,977.52 | 2,46,779.12 | 1,90,764.00 | 2,46,779.12 |

| Statement of Assets and Liabilities | | (₹ in Lacs) | |
|---|----------------------------------|----------------------------------|--|
| Particulars | As at 31.03.2021 (Audited) | As at 31.03.2020 (Audited) | |
| 1 ASSETS | | | |
| (A) Non - current assets | | | |
| (a) Property, plant and equipment | 159189 | 161439 | |
| (b) Right-of-use-assets | 1809 | 1809 | |
| (c) Capital work - in - progress | 2124 | 678 | |
| (d) Other Intangible assets | 248 | 287 | |
| (e) Biological assets | # | # | |
| (f) Financial assets | | | |
| (i) Investments | 1329 | 2729 | |
| (ii) Loans | 290 | 280 | |
| (iii) Other Finanacial assets | - | 41 | |
| (g) Deferred tax assets (Net) | - | 619 | |
| (h) Other non - current assets | 2425 | 2277 | |
| Sub total (Non current assets) | 167414 | 170159 | |
| (B) Current assets | | | |
| (a) Inventories | 129255 | 160370 | |
| (b) Biological assets | 104 | 117 | |
| (c) Financial assets | | | |
| (i) Trade receivable | 30747 | 30916 | |
| (ii) Cash and cash equivalents | 5912 | 269 | |
| (iii) Bank balances other than (ii) above | 775 | 651 | |
| (iv) Loans | 230 | 170 | |
| (v) Others financial assets | 483 | 143 | |
| (d) Other current assets | 12133 | 21328 | |
| Sub total (Current assets) | 179639 | 213964 | |
| (e) Assets classified as held for sale | - | 164 | |
| Total assets | 347053 | 384287 | |
| 2 EQUITY AND LIABILITIES | | | |
| (A) Equity | | | |
| (a) Equity share capital | 6645 | 6645 | |
| (b) Other equity | 149644 | 130863 | |
| Sub total (Equity) | 156289 | 137508 | |
| Liabilities | | | |
| (B) Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 32004 | 41652 | |
| (ii) Lease liabilities | 1107 | 1309 | |
| (b) Other non - current liabilities | 921 | 1664 | |
| (c) Provisions | 3280 | 3238 | |
| (d) Deferred tax liabilities (net) | 3120 | - | |
| Sub total (Non-current liabilities) | 40432 | 47863 | |
| (C) Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 71068 | 120082 | |
| (ii) Trade payables | | | |
| (A) total outstanding due of micro enterprises and small enterprises; and | 464 | 193 | |
| (B) total outstanding due of creditors other than micro enterprises and small enterprises | 58921 | 56307 | |
| (iii) Lease liabilities | 504 | 453 | |
| (iv) Other financial liabilities | 15538 | 17851 | |
| (b) Other current liabilities | 2468 | 3267 | |
| (c) Provisions | 904 | 763 | |
| (d) Current tax liabilities (net) | 465 | - | |
| Sub total (Current liabilities) | 150332 | 198916 | |
| Total Equity & Liabilities | 347053 | 384287 | |

| Standalone Statement of Cash Flow | | (₹ in Lacs) | |
|--|--|-----------------------|-----------------------|
| | Particulars | Year Ended | |
| | | March 31, 2021 | March 31, 2020 |
| | | Audited | Audited |
| A | Cash flow from operating activities | | |
| | Net Profit before tax | 30,503 | 20,299 |
| | Adjustments for :- | | |
| | Depreciation /amortization expense | 7,710 | 7,539 |
| | (Gain)/Loss on disposal of property, plant and equipment | 369 | 1 |
| | Finance cost | 7,967 | 10,007 |
| | Transfer to storage fund for molasses | 53 | 38 |
| | Deferred government grant | (38) | (38) |
| | Finance income | (59) | (76) |
| | Dividend income | (4) | (3) |
| | Impairment of investment written back/Provision for advances to subsidiary company | (200) | (170) |
| | Provision for employee benefits | 153 | 116 |
| | Fair value gain on re-measurement of biological assets through profit or loss | (111) | (285) |
| | Liabilities/ Provisions no longer required written back | (131) | (94) |
| | Bad-debts written off | 501 | 952 |
| | Exceptional items | 1,600 | 1,726 |
| | Provision for doubtful debts | 139 | - |
| | Loss on Material held for Disposal | 164 | - |
| | Operating profit before working capital changes | 48,616 | 40,012 |
| | Adjustments for Working Capital changes :- | | |
| | Trade receivables | (471) | 64 |
| | Other financial assets | 67 | (108) |
| | Other assets | 1,218 | (1,940) |
| | Government grants | 8,786 | (2,191) |
| | Asset held for sale | - | - |
| | Inventories | 31,115 | 5,255 |
| | Trade and other financial liabilities | 2,755 | 697 |
| | Provisions and other liabilities | (659) | (1,341) |
| | Cash generated from operations | 91,427 | 40,448 |
| | Direct taxes paid (Net of refunds) | (3,608) | (4,799) |
| | Net cash generated from operating activities | 87,819 | 35,649 |
| B | Cash flows from Investing activities | | |
| | Purchase of property, plant and equipment | (8,787) | (6,115) |
| | Sale of property, plant and equipment | 357 | 30 |
| | Purchase of financial instruments of subsidiaries | (1) | - |
| | Sale/redemption of financial instruments | 200 | - |
| | Loan to subsidiaries | (110) | (1,107) |
| | Interest received | 96 | 16 |
| | Dividend received | 4 | 3 |
| | Purchase/maturity of fixed deposits (Net) | (105) | 70 |
| | Net cash flow from/(used in) investing activities | (8,346) | (7,103) |
| C | Cash flows from Financing activities | | |
| | Repayments of long term borrowings | (16,594) | (18,440) |
| | Receipt from long term borrowings | 5,216 | 3,260 |
| | Principal payment of Lease Liabilities | (349) | (363) |
| | Interest paid on Lease Liabilities | (155) | (65) |
| | Proceeds/(repayments) from /of short term borrowings | (49,014) | 6,151 |
| | Dividend including dividend distribution tax | (3,983) | (7,173) |
| | Finance cost | (8,951) | (11,909) |
| | Net cash flow from/(used in) financing activities | (73,830) | (28,539) |
| | Net increase in cash and cash equivalents (A+B+C) | 5,643 | 7 |
| | Opening cash & cash equivalents | 269 | 262 |
| | Closing cash and cash equivalents | 5,912 | 269 |

Independent Auditor's Report on the Standalone Annual 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 Annual Financial Results

Opinion

We have audited the accompanying Statement of Standalone Annual Financial Results of **Dhampur Sugar Mills Limited** (the "Company") for the quarter and year ended March 31, 2021 (the "Standalone Annual Financial Results"). The Standalone Annual 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 Annual 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, 2021 and for the year ended March 31, 2021.

Basis of Opinion

We conducted our audit of the Standalone Annual 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.

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

The Standalone Annual 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 Annual 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 Annual 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 Annual 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Annual 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 Annual 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 annual 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

annual 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 annual financial results, including the disclosures, and whether the standalone annual 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.

Other Matters

The standalone annual financial results include the results for the quarter ended 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 current financial year which were subject to limited review by us.

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

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

(Fiza Gupta)
Partner
Membership No. 429196

(Neena Goel)
Partner
Membership No. 057986

Place of Signature: Kanpur
Dated : 24th April, 2021
UDIN: 21429196AAAAJS131

Place of Signature: New Delhi
Dated : 24th April, 2021
UDIN: 21057986AAAAFF6213



Dhampur Sugar Mills Limited
241, Okhla Industrial Estate, Phase- III
New Delhi – 110 020, India
Tel: +91-11-3065 9400, 4161 2456
Tele Fax +91-11-2693 5697
E - Mail : corporateoffice@dhampur.com
Website: www.dhampur.com

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 31st March 2021.

Digitally signed by gaurav goel
DN: cn=gaurav goel, o=MAHESH PRASAD MEHROTRA, email=gauravgoel@dhampur.com, serialNumber=10001, c=IN
Date: 2021.04.24 18:45:50 +05'30'

Mr. Gaurav Goel
Managing Director

Mr. Susheel Kumar Mehrotra
Chief Financial Officer

Digitally signed by MAHESH PRASAD MEHROTRA
DN: cn=MAHESH PRASAD MEHROTRA, o=MAHESH PRASAD MEHROTRA, email=mahe@dhampur.com, serialNumber=10002, c=IN
Date: 2021.04.24 18:45:50 +05'30'

Mr. M.P. Mehrotra
Chairman- Audit Committee

Mr. Nalin K Gupta
Joint Chief Financial Officer

Place : New Delhi
Dated : April 24, 2021

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

Digitally signed by FIZA GUPTA
Date: 2021.04.24 16:58:54 +05'30'

(Fiza Gupta)
Partner
Membership No. 429196

Place : Kanpur
Dated : April 24, 2021

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

Digitally signed by NEENA GOEL
Date: 2021.04.24 17:22:58 +05'30'

(Neena Goel)
Partner
Membership No. 057986

Place: New Delhi
Dated : April 24, 2021

CIN: L15249UP1933PLC000511
Regd. Off: Dhampur, Distt. Bijnor, Pin Code : 246761 (U.P.)
Branch Office : 1/125, Vijay Khand, Gormti Nagar, Lucknow -226010 (U.P.), Tel : +91-522-239243
Sugar Units:1. Dhampur,2. Mansurpur,3. Asmoli, 4. Rajpura,5. Meerganj
Distillery: Asmoli & Dhampur

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 Financial Results for the Quarter and Year ended March 31, 2021

(₹ in Lacs)

| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|--|--------------------------|--------------------------|--------------------------|------------------------|------------------------|
| | | 31-Mar-21 (Unaudited) | 31-Dec-20 (Unaudited) | 31-Mar-20 (Unaudited) | 31-Mar-21 (Audited) | 31-Mar-20 (Audited) |
| 1. | Income from Operations | | | | | |
| | (a) Revenue from operations | 1,06,810.49 | 1,10,882.65 | 1,08,685.25 | 4,23,149.56 | 3,52,513.13 |
| | (b) Other income | 1,018.74 | 124.62 | 590.35 | 1,747.03 | 3,107.94 |
| | Total income from operations (a + b) | 1,07,829.23 | 1,11,007.27 | 1,09,275.60 | 4,24,896.59 | 3,55,621.07 |
| 2. | Expenses | | | | | |
| | (a) Cost of materials consumed | 1,21,441.41 | 87,844.31 | 1,14,305.47 | 2,80,868.29 | 2,46,433.51 |
| | (b) Purchases of stock-in-trade | 2,099.33 | 1,791.29 | 3,113.55 | 8,455.05 | 20,251.98 |
| | (c) Changes in inventories of finished goods, work-in -progress and stock-in-trade | (49,421.59) | (5,292.33) | (36,281.98) | 33,245.79 | 4,801.72 |
| | (d) Excise duty on sales | 1,115.96 | 1,950.30 | 2,134.23 | 7,490.43 | 4,074.92 |
| | (e) Employees benefits expense | 3,962.15 | 3,973.31 | 4,077.64 | 14,710.72 | 14,072.33 |
| | (f) Finance costs | 1,990.56 | 1,288.28 | 2,544.31 | 7,987.63 | 10,059.45 |
| | (g) Depreciation and amortisation expense | 2,002.75 | 2,176.15 | 2,125.62 | 7,770.57 | 7,604.18 |
| | (h) Other expenses | 11,779.86 | 9,509.97 | 9,590.11 | 32,841.84 | 26,756.50 |
| | Total expenses (a to h) | 94,970.43 | 1,03,241.28 | 1,01,608.95 | 3,93,370.32 | 3,34,054.59 |
| 3. | Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2) | 12,858.80 | 7,765.99 | 7,666.65 | 31,526.27 | 21,566.48 |
| 4. | Share of profit/(loss) of an associate / a joint venture | - | - | - | - | - |
| 5. | Profit/(loss) before exceptional items and tax (3+4) | 12,858.80 | 7,765.99 | 7,666.65 | 31,526.27 | 21,566.48 |
| 6. | Exceptional Items | - | - | - | - | - |
| 7. | Profit / (Loss) after exceptional items and before tax (5-6) | 12,858.80 | 7,765.99 | 7,666.65 | 31,526.27 | 21,566.48 |
| 8. | Tax expense | | | | | |
| | Current tax | 2,260.69 | 1,448.00 | 1,040.00 | 5,641.19 | 3,162.39 |
| | Deferred tax | 1,448.15 | 759.99 | (4,087.75) | 2,976.48 | (3,998.60) |
| 9. | Net Profit / (Loss) for the period from continuing operations (7-8) | 9,149.96 | 5,558.00 | 10,714.40 | 22,908.60 | 22,402.69 |
| 10. | Profit/(Loss) from discontinued operation before tax | (6.18) | (101.57) | (306.50) | (12.07) | (840.04) |
| | Tax expense/(credit) on discontinued operations | - | - | - | - | - |
| 11. | Profit/(Loss) from discontinued operations after tax | (6.18) | (101.57) | (306.50) | (12.07) | (840.04) |
| 12. | Net profit/(loss) for the period/year (9+11) | 9,143.78 | 5,456.43 | 10,407.90 | 22,896.53 | 21,562.65 |
| 13. | Other Comprehensive Income (OCI) | | | | | |
| | a) i Items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurement benefits (losses) on defined benefit obligation | 30.28 | - | (222.73) | 30.28 | (222.73) |
| | - Gain (loss) on fair value of equity investments | 3.93 | 71.22 | (53.57) | 173.55 | (87.60) |
| | ii Income tax relating to items that will not be reclassified to profit or loss | (14.90) | (4.55) | 82.71 | (25.54) | 85.17 |
| | b) i Items that will be reclassified to profit or loss | 5.99 | 161.57 | (854.43) | 1,031.71 | (855.40) |
| | ii Income tax relating to items that will be reclassified to profit or loss | 2.06 | (55.01) | 329.13 | (359.98) | 307.03 |
| | Total Other Comprehensive Income | 27.36 | 173.23 | (718.89) | 850.02 | (773.53) |
| 14. | Total Comprehensive Income for the period (12+13) | 9,171.14 | 5,629.66 | 9,689.01 | 23,746.55 | 20,789.12 |
| 15. | Total Comprehensive Income for the period attributable to: | | | | | |
| | - Owners of the Company | 9,171.85 | 5,651.24 | 9,691.43 | 23,769.55 | 20,878.45 |
| | - Non-Controlling Interest | (0.71) | (21.58) | (2.42) | (23.00) | (89.33) |
| | Profit for the period attributable to: | | | | | |
| | - Owners of the Company | 9,144.49 | 5,478.01 | 10,410.32 | 22,919.53 | 21,651.98 |
| | - Non-Controlling Interest | (0.71) | (21.58) | (2.42) | (23.00) | (89.33) |
| | Other Comprehensive Income for the period attributable to: | | | | | |
| | - Owners of the Company | 27.36 | 173.23 | (718.89) | 850.02 | (773.53) |
| | - Non-Controlling Interest | - | - | - | - | - |
| 16. | 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 |
| 17. | Other equity | | | | 1,49,361.00 | 1,29,522.00 |

| | | | | | | |
|---------------------------|--|--------|--------|--------|--------|--------|
| 18. | i.) Earnings per equity share (EPS) from continuing operations (weighted average) (of ₹ 10/- each) (not annualised) : | | | | | |
| | a) Basic (₹ per share) | 13.78 | 8.41 | 16.14 | 34.54 | 33.88 |
| | b) Diluted (₹ per share) | 13.78 | 8.41 | 16.14 | 34.54 | 33.88 |
| | ii.) Earnings per equity share (EPS) from discontinued operations (weighted average) (of ₹ 10/- each) (not annualised) : | | | | | |
| | a) Basic (₹ per share) | (0.01) | (0.15) | (0.46) | (0.02) | (1.27) |
| | b) Diluted (₹ per share) | (0.01) | (0.15) | (0.46) | (0.02) | (1.27) |
| | iii.) Earnings per equity share (EPS) from total operations (weighted average) (of ₹ 10/- each) (not annualised) : | | | | | |
| a) Basic (₹ per share) | 13.77 | 8.26 | 15.68 | 34.52 | 32.61 | |
| b) Diluted (₹ per share) | 13.77 | 8.26 | 15.68 | 34.52 | 32.61 | |

(₹ in Lacs)

| Statement of consolidated segment wise revenue, results, assets and liabilities | | | | | | |
|---|--|--------------------------|--------------------------|--------------------------|---------------------|---------------------|
| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
| | | 31-Mar-21 (Unaudited) | 31-Dec-20 (Unaudited) | 31-Mar-20 (Unaudited) | Mar-21 (Audited) | Mar-20 (Audited) |
| 1 | Segment Revenue | | | | | |
| | a) Sugar | 97,629.37 | 94,968.22 | 94,119.09 | 3,72,348.65 | 2,98,878.82 |
| | b) Power | 15,405.59 | 11,274.11 | 6,975.99 | 37,150.57 | 36,370.12 |
| | c) Chemicals / Ethanol | 22,411.48 | 23,365.43 | 18,134.18 | 84,454.36 | 63,207.05 |
| | d) Others | 2,828.16 | 3,269.13 | 2,834.99 | 10,883.98 | 17,553.14 |
| | Total | 1,38,274.60 | 1,32,876.89 | 1,22,064.25 | 5,04,837.56 | 4,16,009.13 |
| | Less : Inter segment/Intra company revenue | 31,464.11 | 21,994.24 | 13,379.00 | 81,688.00 | 63,496.00 |
| | Total Revenue from continuing operations | 1,06,810.49 | 1,10,882.65 | 1,08,685.25 | 4,23,149.56 | 3,52,513.13 |
| 2 | Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items) - Continuing Operations | | | | | |
| | a) Sugar | 3,764.79 | 1,346.45 | 5,034.28 | 12,062.02 | 12,667.83 |
| | b) Power | 6,217.09 | 3,060.35 | 2,194.90 | 12,221.02 | 11,575.56 |
| | c) Chemicals / Ethanol | 6,016.80 | 6,227.34 | 4,672.27 | 19,982.25 | 13,059.91 |
| | d) Others | (101.39) | (204.17) | (103.14) | (401.02) | (295.43) |
| | Total | 15,897.29 | 10,429.97 | 11,798.31 | 43,864.27 | 37,007.87 |
| | Less : Finance costs | 1,990.56 | 1,288.28 | 2,544.31 | 7,987.63 | 10,059.45 |
| | Less : Other unallocable expenses net off unallocable income | 1,047.93 | 1,375.70 | 1,587.35 | 4,350.37 | 5,381.94 |
| | Net Profit / (Loss) before Tax from continuing operations | 12,858.80 | 7,765.99 | 7,666.65 | 31,526.27 | 21,566.48 |
| 3 | Segment Assets | | | | | |
| | a) Sugar | 2,35,201.81 | 1,91,935.30 | 2,71,880.35 | 2,35,201.81 | 2,71,880.35 |
| | b) Power | 62,691.75 | 65,136.51 | 67,170.89 | 62,691.75 | 67,170.89 |
| | c) Chemicals / Ethanol | 42,936.62 | 37,248.01 | 36,902.90 | 42,936.62 | 36,902.90 |
| | d) Others-Continuing Operations | 2,174.71 | 2,750.81 | 3,266.05 | 2,174.71 | 3,266.05 |
| | e) Others-Discontinued Operation | 95.39 | 98.63 | 201.00 | 95.39 | 201.00 |
| | f) Unallocable | 3,980.72 | 4,030.75 | 7,493.11 | 3,980.72 | 7,493.11 |
| | Total | 3,47,081.00 | 3,01,200.01 | 3,86,914.30 | 3,47,081.00 | 3,86,914.30 |
| 4 | Segment Liabilities | | | | | |
| | a) Sugar | 63,376.89 | 71,117.32 | 63,510.39 | 63,376.89 | 63,510.39 |
| | b) Power | 943.14 | 1,342.49 | 1,025.92 | 943.14 | 1,025.92 |
| | c) Chemicals / Ethanol | 3,847.37 | 3,876.43 | 2,622.98 | 3,847.37 | 2,622.98 |
| | d) Others - Continuing Operations | 31.60 | 136.50 | 4,003.39 | 31.60 | 4,003.39 |
| | e) Others-Discontinued Operation | 14.00 | 10.99 | 218.00 | 14.00 | 218.00 |
| | f) Unallocable | 1,22,862.00 | 73,648.82 | 1,79,343.62 | 1,22,862.00 | 1,79,343.62 |
| | Total | 1,91,075.00 | 1,50,132.55 | 2,50,724.30 | 1,91,075.00 | 2,50,724.30 |

Statement of Consolidated Assets and Liabilities

(₹ in Lacs)

| Particulars | As at 31.03.2021 (Audited) | As at 31.03.2020 (Audited) |
|--|----------------------------------|----------------------------------|
| 1 ASSETS | | |
| (A) Non - current assets | | |
| (a) Property, plant and equipment | 159322 | 161602 |
| (b) Right-of-use-assets | 1843 | 1868 |
| (c) Capital work - in - progress | 2124 | 678 |
| (d) Goodwill | 1 | - |
| (e) Other Intangible assets | 248 | 287 |
| (f) Biological assets | # | # |
| (g) Financial assets | | |
| (i) Investments | 260 | 234 |
| (ii) Loans | 290 | 280 |
| (iii) Other Financial assets | - | 41 |
| (h) Deferred tax assets (Net) | - | 370 |
| (i) Other non - current assets | 2425 | 2277 |
| Sub total (Non current assets) | 166513 | 167637 |
| (B) Current assets | | |
| (a) Inventories | 129255 | 160370 |
| (b) Biological assets | 104 | 117 |
| (c) Financial assets | | |
| (i) Investments | 0 | - |
| (ii) Trade receivable | 29668 | 34321 |
| (iii) Cash and cash equivalents | 7241 | 986 |
| (iv) Bank balances other than (iii) above | 775 | 651 |
| (v) Loans | 798 | 937 |
| (vi) Others financial assets | 488 | 148 |
| (d) Other current assets | 12144 | 21382 |
| Sub total (Current assets) | 180473 | 218912 |
| (e) (i) Assets classified as held for sale - continuing operation | - | 164 |
| (e) (ii) Assets classified as held for sale - discontinued operation | 95 | 201 |
| Total assets | 347081 | 386914 |
| 2 EQUITY AND LIABILITIES | | |
| (A) Equity | | |
| (a) Equity share capital | 6645 | 6645 |
| (b) Other equity | 149361 | 129522 |
| Equity attributable to the owners of the parent | 156006 | 136167 |
| Non-controlling interest | - | 23 |
| Sub total (Total equity) | 156006 | 136190 |
| Liabilities | | |
| (B) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 32013 | 41663 |
| (ii) Lease liabilities | 1107 | 1323 |
| (b) Other non - current liabilities | 921 | 1664 |
| (c) Provisions | 3280 | 3238 |
| (d) Deferred tax liabilities (net) | 3369 | - |
| Sub total (Non-current liabilities) | 40690 | 47888 |
| (C) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 71068 | 120082 |
| (ii) Trade payables | | |
| (A) total outstanding due of micro enterprises and small enterprises; and | 464 | 193 |
| (B) total outstanding due of creditors other than micro enterprises and small enterprises | 58921 | 59961 |
| (iii) Lease liabilities | 517 | 478 |
| (iv) Other financial liabilities | 15550 | 17872 |
| (b) Other current liabilities | 2482 | 3269 |
| (c) Provisions | 904 | 763 |
| (d) Current tax liabilities (net) | 465 | - |
| Sub total (Current liabilities) | 150371 | 202618 |
| (e) Liabilities associated with group of assets classified as held for sale - discontinued operation | 14 | 218 |
| Total Equity & Liabilities | 347081 | 386914 |

| Consolidated Statement of Cash Flow | | (₹ in Lacs) | |
|---|---|-----------------|-----------------|
| Sr No. | Particulars | Year Ended | |
| | | March 31, 2021 | March 31, 2020 |
| | | Audited | Audited |
| A | Cash flow from operating activities of continuing operations | | |
| | Net Profit before tax from continuing operations | 31,526 | 21,566 |
| | Net Profit before tax from discontinued operations | (12) | (840) |
| | Adjustments for :- | | |
| | Depreciation /amortization expense | 7,771 | 7,604 |
| | (Gain)/Loss on disposal of property, plant and equipment | 369 | 4 |
| | Finance cost | 7,988 | 10,059 |
| | Transfer to storage fund for molasses | 53 | 38 |
| | Deferred government grant | (38) | (38) |
| | Finance income | (130) | (174) |
| | Dividend income | (4) | (14) |
| | Foreign currency translation income | | - |
| | Profit on sale of investment | | (104) |
| | Fair value gain on re-measurement of biological assets through profit or loss | (111) | (285) |
| | Liabilities/ Provisions no longer required written back | (131) | (94) |
| | Bad-debts written off | 506 | 970 |
| | Provision for impairment of investment reversed | (200) | - |
| | Provision for employee benefits | 153 | 116 |
| | Provision for doubtful debts | 139 | - |
| | Loss on Material held for Disposal | 164 | - |
| | Operating profit before working capital changes of continuing operations | 48,043 | 38,808 |
| | Adjustments for Working capital changes of continuing operations :- | | |
| | Trade receivables | 4,008 | 4,306 |
| | Other financial assets | (71) | (118) |
| | Other assets | 1,261 | (1,251) |
| | Government grants | 8,786 | (2,191) |
| | Asset held for sale | 164 | - |
| Inventories | 31,115 | 5,218 | |
| Trade and other financial liabilities | (912) | (4,092) | |
| Provisions and other liabilities | (647) | (1,501) | |
| Cash generated from continuing operations | 91,747 | 39,179 | |
| Direct taxes paid (Net of refunds) | (3,608) | (4,800) | |
| Net cash from operating activities from continuing operation | 88,139 | 34,379 | |
| Net cash from operating activities from discontinuing operation | (112) | (559) | |
| Net cash from operating activities from total operation | 88,027 | 33,820 | |
| B | Cash flows from Investing activities of continuing operations | | |
| | Purchase of property, plant and equipment | (8,791) | (6,120) |
| | Sale of property, plant and equipment | 357 | 137 |
| | Sale of financial instruments | 348 | 959 |
| | Interest received | 183 | 114 |
| | Purchase/maturity of fixed deposits (Net) | (105) | 40 |
| | Dividend received | 4 | 14 |
| | Net cash flow from/(used in) investing activities of continuing operations | (8,004) | (4,856) |
| Net cash from investing activities from discontinuing operation | - | 5 | |
| Net cash from investing activities from total operation | (8,004) | (4,851) | |
| C | Cash flows from Financing activities of continuing operations | | |
| | Repayments of long term borrowings | (16,510) | (18,397) |
| | Receipt from long term borrowings | 5,216 | 3,260 |
| | Principal payment of Lease Liabilities | (376) | (389) |
| | Interest paid on Lease Liabilities | (155) | (65) |
| | Proceeds/(repayments) from/to short term borrowings | (49,014) | 6,151 |
| | Dividend including dividend distribution tax | (3,983) | (7,173) |
| | Finance cost paid | (9,008) | (11,997) |
| | Net cash flow from/(used in) financing activities of continuing operations | (73,830) | (28,610) |
| | Net cash flow from / (used in) financing activities from discontinuing operation | 60 | (684) |
| | Net cash flow from / (used in) financing activities from total operation | (73,770) | (29,294) |
| | Net increase in cash and cash equivalents (A+B+C) | 6,253 | (325) |
| | Opening cash & cash equivalents (including opening cash & cash equivalents of discontinued operations) | 993 | 1,318 |
| Closing cash & cash equivalents of discontinued Operation (included in assets classified as held for sale) | 5 | 7 | |
| Closing cash and cash equivalents of continuing operations | 7,241 | 986 | |

Independent Auditor's Report on the Consolidated Annual 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 Annual Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Annual 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, 2021 ("Consolidated Annual Financial Results"). The Consolidated Annual 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 Annual Financial Results:

- i. included the Consolidated Annual financial results of the following subsidiaries:
 - a. Dhampur International Pte Limited
 - b. EHAAT Limited
 - c. DETS Limited
 - d. RMSD Enterprises Private limited
- ii. is presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- iii. 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, 2021.

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 Annual 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.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

The Consolidated Annual 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 Annual 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 Annual 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 Annual Financial Results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Annual 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual 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 Annual 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 Annual 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 Annual 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 Annual Financial Results, including the disclosures, and whether the Consolidated Annual 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 Annual 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 Annual Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Annual 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 Annual 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.

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 accompanying Consolidated Annual Financial Results includes the audited financial results and other financial information, in respect of four subsidiaries whose financial results include total asset of Rs 2,612.84 Lakhs as at March 31, 2021, total revenue of Rs 2,079.69 Lakhs and Rs 8,883.38 Lakhs and total comprehensive income (comprising of net income after tax and other comprehensive income) of Rs (174.31) Lakhs and Rs (567.49) Lakhs for the quarter and year ended on that date respectively, and net cash inflow of Rs 609.32 Lakhs for the year ended March 31, 2021 as considered in the Consolidated Annual 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 Annual 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 Annual Financial Results is not modified in respect to our reliance on the work done and the reports of the other auditors

The Consolidated Annual Financial Results include the results for the quarter ended 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 current financial year which were subject to limited review by us, as required under the listing Regulations.

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

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

(Fiza Gupta)
Partner
Membership No. 429196

(Neena Goel)
Partner
Membership No. 057986

Place of Signature: Kanpur
Dated : 24th April, 2021
UDIN: 21429196AAAAAK7052

Place of Signature: New Delhi
Dated : 24th April, 2021
UDIN: 21057986AAAAFG9048



Dhampur Sugar Mills Limited
241, Okhla Industrial Estate, Phase- III
New Delhi – 110 020, India
Tel: +91-11-3065 9400, 4161 2456
Tele Fax +91-11-2693 5697
E - Mail : corporateoffice@dhampur.com
Website: www.dhampur.com

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 31st March 2021.

gaurav
v goel

Digitally signed by gaurav goel
DN: cn=gaurav goel, o=DHAMPUR SUGAR MILLS LIMITED, email=gauravgoel@dhampur.com, serialNumber=101, c=IN
Date: 2021.04.24 16:46:27 +05'30'

Mr. Gaurav Goel
Managing Director

Mr Susheel Kumar Mehrotra
Chief Financial Officer

MAHESH
PRASAD
MEHROTRA

Digitally signed by MAHESH PRASAD MEHROTRA
DN: cn=MAHESH PRASAD MEHROTRA, o=DHAMPUR SUGAR MILLS LIMITED, email=prasadmehrotra@dhampur.com, serialNumber=102, c=IN
Date: 2021.04.24 15:27:14 +05'30'

Mr. M.P. Mehrotra
Chairman- Audit Committee

Mr. Nalin K Gupta
Joint Chief Financial Officer

Place : New Delhi
Dated : April 24, 2021

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

FIZA
GUPTA

Digitally signed by FIZA GUPTA
Date: 2021.04.24
17:00:23 +05'30'

(Fiza Gupta)
Partner
Membership No. 429196

Place : Kanpur
Dated : April 24, 2021

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

NEENA
GOEL

Digitally signed by
NEENA GOEL
Date: 2021.04.24
17:21:27 +05'30'

(Neena Goel)
Partner
Membership No. 057986

Place: New Delhi
Dated : April 24, 2021

CIN: L15249UP1933PLC000511
Regd. Offc: Dhampur, Distt. Bijnor, Pin Code : 246761 (U.P.)
Branch Office : 1/125, Vijay Khand, Gomti Nagar, Lucknow -226010 (U.P.), Tel : +91-522-239243
Sugar Units:1. Dhampur,2. Mansurpur,3. Asmoli, 4. Rajpura,5. Meerganj
Distillery: Asmoli & Dhampur