



Dhampur Sugar Mills Limited

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

11.11.2019

**To,
Asst. Vice President
National Stock Exchange of India Ltd.
Exchange plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051**

**Asst. General Manager
Dept of Corp. Services,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai: 400001.**

Dear Sir,

Outcome of Board Meeting

This is to inform that the Board of Directors in its meeting held today i.e. 11th November, 2019, has inter-alia considered and approved the following Businesses:

- a. Un-Audited Consolidated Financial Results (IND AS Complied) for the quarter ended 30th September, 2019.
(Copy enclosed along with Limited Review Report.)
- b. Un-Audited Standalone Financial Results (IND AS Complied) for the quarter ended 30th September, 2019.
(Copy enclosed along with Limited Review Report.)

The Board Meeting commenced at 04:30 P.M and concluded at 06:10 P.M.

Kindly inform the members accordingly.

Thanking you,
Your's Faithfully

For Dhampur Sugar Mills Limited

**Aparna Goel
Company Secretary
M.No. 22787**



Independent Auditor's Review Report on unaudited consolidated quarterly and half yearly financial results of the Group Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Dhampur Sugar Mills Limited**

1. We have reviewed the unaudited consolidated financial results of Dhampur Sugar Mills Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries hereinafter referred to as 'the Group') for the quarter and half year ended on September 30, 2019, along with the notes thereon which are included in the accompanying statement of unaudited consolidated financial results for the quarter and half year ended on September 30, 2019 ("the Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the Listing Regulation 2015) as amended, which has been initialled by us for identification purposes.
2. This statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS34), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance so as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and others review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulations 33(8) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2018 as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 - a. Dhampur International Pte Limited
 - b. EHAAT Limited
 - c. DETS Limited



Emphasis of Matter

5. Attention is drawn to Note No. 2 of the Statement which states that the Government of Uttar Pradesh vide notification dated 25.07.2019 reduced the power purchase rates of bagasse-based power plants with effect from 01.04.2019. The sugar industry has filed a writ petition to challenge such reduction in power rates before Hon'ble High Court which has been admitted. Based on such, the revenue is recognised at old tariff rates instead of the reduced tariffs, which would have reduced the revenue and profit for the quarter and six months ended on 30.9.2019 by Rs. 1625.45 lacs. Our opinion is not modified in this respect.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above except for the matters referred to in paragraph 5 above and based on the considerations of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

7. We did not review the interim financial statements of two subsidiaries out of three Companies viz EHAAT Limited and DETS Limited included in the consolidated unaudited financial results whose interim financial statements reflect total asset of Rs 799.72 Lacs as at September 30,2019, total revenue of Rs 63.28 Lacs and Rs 1,340.40 Lacs and total comprehensive loss (comprising of net loss after tax and other comprehensive loss) of Rs 322.51 Lacs and Rs 670.23 Lacs for the quarter and half year ended September 30, 2019 respectively as considered in the consolidated unaudited financial results. These interim financial statements and other financial information have been reviewed by other firms of chartered accountants whose reports have been furnished to us by the Management and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of such other firms of chartered accountants and the procedures performed by us as stated in paragraph 3 above.



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

8. The interim financial statement of the subsidiary Dhampur International Pte Limited included in the unaudited consolidated financial results whose interim financial statements reflects total asset of Rs 11,050.65 Lacs as at September 30,2019, total revenue of Rs 5,496.04 Lacs and Rs 9,941.13 Lacs and total comprehensive loss (comprising of net loss and other comprehensive loss) of Rs 26.32 Lacs and Rs 122.65 Lacs for the quarter and half year ended September 30, 2019 respectively are certified by the Management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Parent.

Our conclusion on the Statement is not modified in respect of the above matter.

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



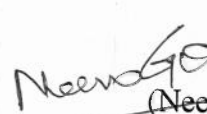

(Fiza Gupta)
Partner
Membership No. 429196

Place : New Delhi

Dated : November 11, 2019

UDIN - 19429196 AAAAN6506

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



(Neena Goel)
Partner
Membership No. 057986

UDIN : 19057986 AAAA JK6234



DHAMPUR SUGAR MILLS LIMITED

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

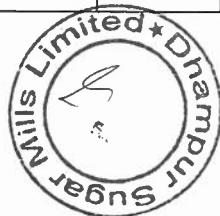
CIN - L15249UP1933PLC000511, Phone No - 011-30659400, 30659453

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

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

₹ in Lacs

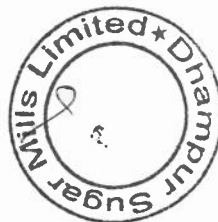
Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1.	Income from Operations						
	(a) Revenue from operations	69395.42	93706.05	53278.68	163101.47	126718.75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



₹ in lacs

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

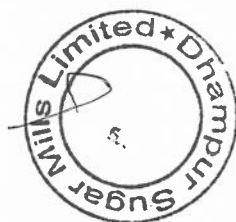
Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	Sep-19 (Unaudited)	Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	Segment Revenue						
	a) Sugar	53108.43	78264.27	37528.57	131372.70	96649.50	240249.06
	b) Power	1881.41	13084.04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



Statement of Consolidated Assets and Liabilities

₹ in lacs

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



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



Notes:

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

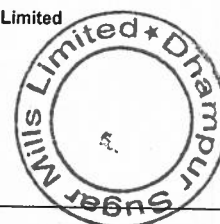
Sl. No.	Particulars	₹ In lacs					
		Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
a	Total revenue	66692.23	89277.43	49681.72	155969.66	121281.33	277153.81
b	Profit before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

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

For Dhampur Sugar Mills Limited



Gautam Goel
Managing Director



Place : New Delhi

Dated : November 11, 2019

This is the statement referred to in our Report of even date

For T R Chadha & Co LLP

Firm Registration No. 006711N/N500028

For Atul Garg & Associates

Firm Registration No. 001544C



(Neena Goel)
Partner
M.No.057986

Chartered Accountants



(Fiza Gupta)
Partner
M.No. 429196

Chartered Accountants

Place : New Delhi

Dated : November 11, 2019

Independent Auditor's Review Report on standalone unaudited quarterly and half yearly financial results of Dhampur Sugar Mills Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
Dhampur Sugar Mills Limited**

1. We have reviewed the unaudited standalone financial results of **Dhampur Sugar Mills Limited** ('the Company') for the quarter and the half year ended on September 30, 2019, which is included in the accompanying statement of standalone unaudited financial results for the quarter and half year ended on September 30, 2019 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the Listing Regulation 2015) as amended to date, which has been initialed by us for identification purposes.
2. The statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance so as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

4. Attention is drawn to Note No. 2 of the Statement which states that the Government of Uttar Pradesh vide notification dated 25.07.2019 reduced the power purchase rates of bagasse-based power plants with effect from 01.04.2019. The sugar industry has filed a writ petition to challenge such reduction in power rates before Hon'ble High Court which has been admitted. Based on such, the revenue is recognized at old tariff rates instead of the reduced tariffs, which would have reduced the revenue and profit for the quarter and six months ended on 30.9.2019 by Rs. 1625.45 lacs. Our opinion is not modified in this respect.



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

5. Based on our review conducted as above, and except for the matters referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in all material respects in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

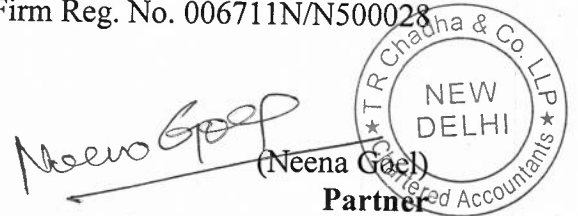
For Atul Garg & Associates.
Chartered Accountants
Firm Reg. No. 001544C



Place : New Delhi
Dated : November 11, 2019

UDIN : 19429196 AAAAA 03536

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



Membership No. 057986

UDIN : 19057986 AAAAA JL5023



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 Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2019

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1.	Income from operations						
(a)	Revenue from operations	65487.57	88027.51	49402.59	153515.08	120784.61	275445.55
(b)	Other income	1204.66	1249.92	279.13	2454.58	496.72	1708.26
	Total Revenue (a + b)	66692.23	89277.43	49681.72	155969.66	121281.33	277153.81
2.	Expenses						
(a)	Cost of materials consumed	6388.30	44899.76	3563.97	51288.06	51772.21	236520.55
(b)	Purchases of stock-in-trade	2397.07	1150.91	696.13	3547.98	1611.31	2982.01
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	46508.46	21572.69	33058.43	68081.15	35172.54	(50379.66)
(d)	Employees benefits expenses	2632.70	3302.81	2411.11	5935.51	5848.68	13790.51
(e)	Finance costs	2075.12	3355.17	1830.58	5430.29	4788.65	9050.44
(f)	Depreciation and amortisation expenses	1803.86	1763.06	1137.91	3566.92	2618.47	6968.12
(g)	Other expenses	4111.39	5143.36	2215.33	9254.75	9590.24	24521.53
	Total expenses (a to g)	65916.90	81187.76	44913.46	147104.66	111402.10	243453.50
3.	Profit / (Loss) before exceptional items and tax (1-2)	775.33	8089.67	4768.26	8865.00	9879.23	33700.31
4.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	1604.42
5.	Profit / (Loss) after exceptional items and before tax (3-4)	775.33	8089.67	4768.26	8865.00	9879.23	32095.89
6.	Tax expenses						
a	Current tax	192.00	1724.00	1025.00	1916.00	2120.00	6948.03
b	Tax adjustments related to earlier year	0.00	0.00	0.00	0.00	0.00	(405.50)
c	Deferred tax	8.00	63.91	640.00	71.91	1330.00	57.88
7.	Profit / (Loss) for the period (5-6)	575.33	6301.76	3103.26	6877.09	6429.23	25495.48
8.	Other Comprehensive Income (OCI)						
a) i	Items that will not be reclassified to profit or loss						
	- Remeasurement benefits (losses) on defined benefit obligation	0.00	0.00	0.00	0.00	0.00	1.32
	- Gain (loss) on fair value of equity investments	(2.72)	(14.35)	(17.81)	(17.07)	(21.63)	(29.70)
ii	Income tax relating to items that will not be reclassified to profit or loss	0.00	1.00	1.78	1.00	2.16	2.51
b) i	Items that will be reclassified to profit or loss	0.00	11.70	0.00	11.70	0.00	(11.70)
ii	Income tax relating to items that will be reclassified to profit or loss	0.00	(4.09)	0.00	(4.09)	0.00	4.09
	Total Other Comprehensive Income	(2.72)	(5.74)	(16.03)	(8.46)	(19.47)	(33.48)
9.	Total Comprehensive Income for the period (7+8)	572.61	6296.02	3087.23	6868.63	6409.76	25462.00
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	6638.76	6638.76	6638.76	6638.76	6638.76	6638.76
11.	Other equity						117665.00
12.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :						
	a) Basic (₹ per share)	0.87	9.49	4.67	10.36	9.68	38.40
	b) Diluted (₹ per share)	0.87	9.49	4.67	10.36	9.68	38.40



₹ in Lacs

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

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	Segment Revenue						
	a) Sugar	53108.43	78264.27	37528.57	131372.70	96649.50	240249.06
	b) Power	1881.41	13084.04	2276.84	14965.45	17069.67	60700.66
	c) Chemicals / Ethanol	14851.00	15696.31	11836.95	30547.31	25610.08	49844.53
	d) Others	266.73	617.89	263.23	884.62	901.36	2475.30
	Total	70107.57	107662.51	51905.59	177770.08	140230.61	353269.55
	Less : Inter segment revenue	4620.00	19635.00	2503.00	24255.00	19446.00	77824.00
	Total Revenue from Operations	65487.57	88027.51	49402.59	153515.08	120784.61	275445.55
2	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)						
	a) Sugar	2772.39	2158.18	2673.47	4930.57	47.76	4671.18
	b) Power	(542.16)	5137.90	(459.24)	4595.74	5556.08	24141.83
	c) Chemicals / Ethanol	1568.82	5284.81	5252.32	6853.63	10763.30	18588.70
	d) Others	(23.85)	34.16	28.88	10.31	12.06	113.42
	Total	3775.20	12615.05	7495.43	16390.25	16379.20	47515.13
	Less : Finance costs	2075.12	3355.17	1830.58	5430.29	4788.65	9050.44
	Less : Other unallocable expenses net off unallocable income	924.75	1170.21	896.59	2094.96	1711.32	6368.80
	Net Profit / (Loss) before Tax	775.33	8089.67	4768.26	8865.00	9879.23	32095.89
3	Segment Assets						
	a) Sugar	199418.30	256164.01	165997.00	199418.30	165997.00	268340.63
	b) Power	67653.38	76425.47	65035.00	67653.38	65035.00	73095.70
	c) Chemicals / Ethanol	34417.21	36081.94	29709.00	34417.21	29709.00	35234.07
	d) Others	318.97	315.95	348.00	318.97	348.00	307.90
	e) Unallocable	8618.71	6520.96	6718.00	8618.71	6718.00	5760.27
	Total	310426.57	375508.33	267807.00	310426.57	267807.00	382738.57
4	Segment Liabilities						
	a) Sugar	13402.56	59074.13	59349.00	13402.56	59349.00	60862.05
	b) Power	1471.23	1095.43	1531.00	1471.23	1531.00	1397.79
	c) Chemicals / Ethanol	3780.29	4251.39	2297.00	3780.29	2297.00	4038.94
	d) Others	5.84	5.49	11.00	5.84	11.00	11.30
	e) Unallocable	162975.00	180885.52	96590.00	162975.00	96590.00	192118.63
	Total	181634.92	245311.96	159778.00	181634.92	159778.00	258428.71


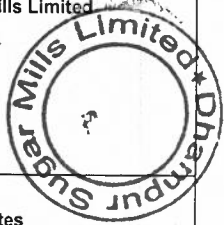


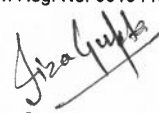



Statement of Assets and Liabilities		₹ in Lacs	
Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)	
1 ASSETS			
1 Non - current assets			
(a) Property, plant and equipment	157368	158949	
(b) Capital work - in - progress	5300	3395	
(c) Other Intangible assets	304	324	
(d) Biological assets	#	#	
(e) Financial assets			
(i) Investments	3278	3295	
(ii) Loans	363	357	
(iii) Other Financial assets	41	41	
(f) Deferred tax assets (Net)	-	-	
(g) Other non - current assets	4090	2852	
Sub total (Non current assets)	170744	169213	
2 Current assets			
(a) Inventories	97693	165625	
(b) Biological assets	122	72	
(c) Financial assets			
(i) Trade receivable	18493	31457	
(ii) Cash and cash equivalents	268	262	
(iii) Bank balances other than (ii) above	611	706	
(iv) Loans	951	0	
(v) Others financial assets	110	68	
(d) Other current assets	21271	15172	
Sub total (Current assets)	139519	213362	
(e) Assets classified as held for sale	164	164	
Total assets	310427	382739	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	6645	6645	
(b) Other equity	122147	117665	
Sub total (Equity)	128792	124310	
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	45320	53018	
(ii) Other financial liabilities	205	0	
(b) Provisions	3001	2905	
(c) Deferred tax liabilities (net)	3843	3767	
(d) Other non - current liabilities	1850	2286	
Sub total (Non-current liabilities)	54219	61976	
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	94312	113931	
(ii) Trade payables			
(A) total outstanding due of micro enterprises and small enterprises; and	284	706	
(B) total outstanding due of creditors other than micro enterprises and small enterprises	9983	55404	
(iii) Other financial liabilities	18758	19477	
(b) Provisions	917	757	
(c) Other current liabilities	3162	4729	
(d) Current tax liabilities (net)	0	1449	
Sub total (Current liabilities)	127416	196453	
Total Equity & Liabilities	310427	382739	



Standalone Statement of Cash Flow		₹ in Lacs	
Particulars	Six Months Ended		
	September 30, 2019	September 30, 2018	
	Unaudited	Unaudited	
A Cash flow from operating activities			
Net Profit before tax	8,865	9,879	
Adjustments for :-			
Depreciation /amortization expense	3,567	2,618	
Finance cost	5,430	4,789	
Transfer to storage fund for molasses	18	9	
Deferred government grant	(19)	(5)	
Finance income	(38)	(104)	
Impairment of loans reversed	(170)	-	
Provision for impairment of investment reversed	-	(50)	
Provision for employee benefits	256	291	
Operating profit before working capital changes	17,909	17,427	
Adjustments for Working Capital changes :-			
Trade receivables	12,964	9,520	
Other financial assets	(168)	(829)	
Other assets	(2,587)	(603)	
Government grants	(2,921)	(571)	
Inventories	67,932	36,951	
Trade and other financial liabilities	(46,622)	4,745	
Provisions and other liabilities	(1,532)	(1,744)	
Cash generated from operations	44,975	64,896	
Direct taxes paid (Net of refunds)	(4,286)	(512)	
Net cash generated from operating activities	40,689	64,384	
B Cash flows from Investing activities			
Purchase of property, plant and equipment (Net)	(4,027)	(2,911)	
(Purchase)/Sale of financial instruments	-	50	
Loan to subsidiaries	(667)	-	
Interest received	44	108	
Purchase/maturity of fixed deposits (Net)	100	172	
Net cash flow from/(used in) investing activities	(4,550)	(2,581)	
C Cash flows from Financing activities			
Proceeds/(repayments) from /of long term borrowings	(7,886)	(3,549)	
Proceeds/(repayments) from /of short term borrowings	(19,619)	(53,561)	
Dividend including dividend distribution tax	(2,401)	-	
Finance cost	(6,227)	(4,790)	
Net cash flow from/(used in) financing activities	(36,133)	(61,900)	
Net increase in cash and cash equivalents (A+B+C)	6	(97)	
Opening cash & cash equivalents	262	222	
Closing cash and cash equivalents	268	125	



Notes	
1	The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 11, 2019. The statutory auditors have carried out a limited review of these financial results.
2	The Government of Uttar Pradesh vide notification dated 25.07.2019 reduced the power purchase rates of bagasse-based power plants with effect from 01.04.2019. The sugar industry has filed a writ petition to challenge such reduction in power rates before Hon'ble High Court which has been admitted. Based on such, the revenue is recognised at old tariff rates instead of the reduced tariffs, which would have reduced the revenue and profit for the quarter and six months ended on 30.9.2019 by ₹1625.45 lacs.
3	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
4	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.
<p style="text-align: right;">For Dhampur Sugar Mills Limited</p> <p style="text-align: right;"> Gautam Goel Managing Director</p> <p style="text-align: right;"></p> <p>Place : New Delhi Dated : November 11, 2019</p>	
<p style="text-align: center;">This is the statement referred to in our Report of even date</p> <p style="text-align: center;">For T R Chadha & Co LLP Firm Reg. No. 006711N/N500028</p> <p style="text-align: center;">For Atul Garg & Associates Firm Reg. No. 001544C</p> <p style="text-align: center;"> (Neena Goel) Partner M.No.057986 Chartered Accountants</p> <p style="text-align: center;"></p> <p style="text-align: center;"> (Fiza Gupta) Partner M.No. 429196 Chartered Accountants</p> <p style="text-align: center;"></p> <p>Place : New Delhi Dated : November 11, 2019</p>	