

Corp. Off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel.: 2283 2468, 2204 2945 Fax: 2204 7288 E-mail: dsilbom@dwarikesh.com Website: www.dwarikesh.com CIN: L15421UP1993PLC018642

REF: DSIL/2022-23/487

January 30, 2023

Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai - 400 001

Fax: 22723 2082 /3132

National Stock Exchange of India Limited "Exchange Plaza"

Bandra – Kurla Complex, Bandra [E], Mumbai - 400 051

Scrip Code - 532610

Scrip Code - DWARKESH

Sub: Regulation 30 - Outcome of Board Meeting (Schedule III Part A - (4)) & Financial results

Dear Sir,

This is with reference to our letter vide REF: DSIL/2022-23/486 and REF: DSIL/2022-23/487 dated January 30, 2023.

We are enclosing herewith the Outcome of Board Meeting and Financial results in "SEARCHABLE PDF Format" as submission done on January 30, 2023, within the specified time limit was erroneously not in searchable pdf format.

#### Please note that there is no change in details furnished.

You are kindly requested to acknowledge the receipt and take the same on record & replace the same with earlier file.

Thanking you,

Yours Sincerely

B | MAHESHWARI

Managing Director & CS cum CCO

DIN: 00002075

Regd. Office & Factory: Dwarikesh Nagar - 246 762, Dist. Bijnor, (U.P.) Tel.: 01343 - 267061-64 Fax: 01343 - 267065



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January 30, 2023

Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai - 400 001 Fax: 22723 2082 /3132

National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra [E], Mumbai - 400 051

Scrip Code - 532610

Scrip Code - DWARKESH

Sub: Regulation 30 - Outcome of Board Meeting (Schedule III Part A - (4))

Dear Sir,

We wish to inform you that Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company was held on Monday, January 30, 2023, wherein, interalia following decision was taken:

1. Adoption of Unaudited Financial Results for (Q3) quarter and nine months ended December 31, 2022 together with Limited Review Report

The meeting of the Board of Directors of the company commenced at 12.30 p.m. & concluded at 2.45 p.m.

You are kindly requested acknowledge the receipt and take the same on record.

Thanking you,

Yours Sincerely

B∖J|MAHESHWARI

Managing Director & CS cum CCO

ON: 00002075

Regd. Office & Factory: Dwarikesh Nagar - 246 762, Dist. Bijnor, (U.P.) Tel.: 01343 - 267061-64 Fax: 01343 - 267065



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January 30, 2023

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Fax: 22723 2082 /3132

National Stock Exchange of India Limited

"Exchange Plaza"

Bandra – Kurla Complex,

Bandra [E], Mumbai - 400 051

Scrip Code - 532610

Scrip Code - DWARKESH

Sub: Regulation 33(3)(a) - Financial results

Dear Sir,

Pursuant to Regulation 33(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find duly approved Unaudited Financial Result for (Q3) quarter & nine months ended December 31, 2022 along with Limited Review Report received from our Statutory Auditors M/s. Mittal Gupta & Co., in the Meeting of Board of Directors of the Company held on Monday, January 30, 2023.

You are kindly requested acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

B. Maheshwari

Managing Director & CS cum CCO

DIN: 00002075

Encl: as above.

Regd. Office & Factory: Dwarikesh Nagar - 246 762, Dist. Bijnor, (U.P.) Tel.: 01343 - 267061-64 Fax: 01343 - 267065



# Mittal Gupta & Co.

Chartered Accountants
14 Ratan Mahal 15/197 Civil Lines, Kanpur -208001
Tel: 0512-2303234, 2303235 E-mail: mgco@mgcoca.in

Independent Auditor's Review Report on Quarterly and Year to dateunaudited financial results of Dwarikesh Sugar Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To

The Board of Directors

**Dwarikesh Sugar Industries Limited** 

- 1. We have reviewed the accompanying statement of unaudited financial results of Dwarikesh Sugar Industries Limited('the Company') for the quarter and year to date from April 01, 2022 to December 31, 2022 (hereinafter referred to as "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulation").
- 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 and in compliance with regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation"). Our responsibility is to issue a report on the Statement based on ourreview.
- 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. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review process. A review is substantially less in scope than an audit conducted in accordance with a review of auditing specified under section

# CA

## Mittal Gupta & Co.

Chartered Accountants
14 Ratan Mahal 15/197 Civil Lines, Kanpur -208001
Tel: 0512-2303234, 2303235 E-mail: mgco@mgcoca.in

143(10) of the Companies Act,2013 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.

4. Based on our review conducted as 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 5. Other matters

The unaudited financial results for the quarterand year to date from April 01, 2021 to December 31, 2021, included in these financial results, have not been reviewed by us but reviewed by the previous auditors who expressed unmodified conclusion vide their Limited Review Report dated 31.01.2022. Our conclusion on the Statement is not modified in respect of this matter.

For MITTAL GUPTA & CO.

**Chartered Accountants** 

FRN: 01874C

(B. L. Gupta)

**Partner** 

Membership No.: 073794

Place: Kanpur

Date: 30.01.2023

UDIN: 2307379486W67W6752



## Medicine de la companie de la compan

(Registered Office: Dwarfhath Hoger-246762, Charlet Bijner, Utter Fradesh)

Tel: 491 01343 267561-64, Fee no.: 491 01945 267065, erroll: hyperters@dwarflesh.com website: www.dwarflesh.com CIN NO. L19421UF1993PL0318642

35.	Particulars	Guarter emiled \$1.12.2022 (Vanadited)	(Une Months eroied 31.12.2922 (Unesdited)	Querter under \$1.12,2021 (Unmedited)	Mine Months anded 31.12.2021 (Unandlind)	(Tip Lable)  Year ended \$1.69.2022 (Audited)
1	Total Income from Operations	38,384.28	1,57,041.13	60,137.10	1,50,335.14	1,97,871.27
2	Net Profit for the partod/year (before Tax, Exceptional and/or Extraordinary izana)	1,502.39	8,291,36	4,111.05	13,293.32	21,857.A8
*	Met Profit for the period/year before tex (eiter Exceptional end/or Extraordinary frams)	1,502.35	8,291.36	4,111.05	13,293.32	21,867.46
ŀ	Net Profit for the pariod/year after tex (after Exceptional and/or Extraordinary Items)	1,051.93	5,806.57	2,887.71	9,560.43	15,521.55
\$	Your Comprehensive Income for the periods/years (Comprising Profit for the period (efter test) and Other Comprehensive Income (efter test)	1,051.93	5,806.57	2,679.90	9,537.01	15,557.41
•	Paid up Equity share capital (foce value T 1 each) Reserves (excluding Revaluation Reserve) as shown in the Audited Salance	1,883.01	1,883.01	1,883.01	1,883.01	1,203.01
				1	1	65,445.71
2	Securities Premium account as shown in the Audited Selence Sheet.			1	}	14,488.11
	Net worth as shown in the Audited Belonce Sheet.		,		i	67,328.72
	Debt Equity Ratio (in times)	0.41	0.4	1 0.2	0.2	0.77
22	Eurnings Per Sture (face value of 4' 2 each not annualised) (for continuing and discontinued operations) -			]		
	L. Resic T	0.50	3.0	1.5	a 5.0	<b>al</b> 8.2
	I. Oliment T	0.50		-		
12	Capital Reclamption Reserve (T in Labha) as shown in the Audited Salance Short.					3,862.4
ほん	Neikt Service Coverage Ratio (in times)	1.6	2.5	13 2.1	2	94 3.
14 h	nterest Service Coverage Ratio (in times)	43	1	79 11.		26 7.

#### Motor

1. The above is an extract of the detailed format of the Curarterly Financial Results for the quarter and nine months ended 31st December, 2022. filed with the Spock Exchanges under Regulation 33 and Regulation 52 of the SESI (Listing Obligations and Dischause Requirements) Regulations, 2015. The full format of the said results are available of the Websites of BSE (unww.bscindle.com) and MSE (www.nseindle.com) as well on the company's website (www.dwarkesh.com).

Place: Murning Date: Newway 30, 2023



Vijey 5 Benisa Menuging Director DIN 00043355



DWARIKESH SUGAR INDUSTRIES LIMITED (Registered Office: Ownikash Negar-246762, District Sijnor, Uttar Pradesh) Tel : +31 01343 267061-64, Fax no. : +21 01343 267065, amelt : Investors@dwarikesh.com website : www.dwarikesh.com CIN NO. L15421UP1993PLC018643

							( 7 in Laide
		T	Quarter ended		Mine Mor	the ended	Yana anded
Šr. 18a.	Partinders	December	Seatember	Decamber	December	December	March
	7-12025	31, 2022	30, 2022	31, 2021	31, 2022	81,3021	31, 2022
		Unaudited	Unsudited	Unsudited	Unaudhed	Unmudited	Audited
	income.			THE STATE OF THE S			
1	Revenue From operations	38,394.28	54,010.78	60,137.10	1,57,041.13	1,50,335.14	1,97,871.
	Other Income	788.57	231.06	100.01	1,215.53	273.27	329.
	Total Income (Ivi)	39,UL15	54,243.06	60,237.11	1,53,256.66	1,50,608.41	1,94,201
1	(a) Cost of materials consumed	1					
	(b)Perchane of stock-in-trade	46,350.74	357.37	45,955.67	76,518.83	72,351.74	1,37,180.
	(c) Changes in inventories of finished goods and		20.83	-	654.63	396.48	533.
ſ	mary-pr-bioblass	(17,751.94)	44,139.02	1,884.67	47,591.83	42,380.18	10,276.
L	d) Employee benefit expenses						
	e) Flance out	3,101.64	3,354.69	3,069.41	8,866.89	7,172.15	9,629.
	() Depreciation and amortisation expenses	599.90	<b>616.21</b>	349.36	1,992.48	2,620.28	3,165.
6	t) Other expenses	1,336.76	1,327.12	1,103.15	3,742.95	3,186.41	4,362
	i) Presperative & trial period expenses capitalised	4,033.76	3,307.79	3,723.80	10,750.21	9,207.65	11,184
	· · · · · · · · · · · · · · · · · · ·	*****			(162.72)	-	
- 1	Yotal expenses (IV)	37,670.65	53,123.05	56,126.06	1,49,965.30	1,37,315.09	1,76,393
	rofit before exceptional frame and tax (HI - M)		i	- 1			
	Continued filering	1,502.39	1,111.83	4,111.05	8,791.36	13,283.32	21,167.
	ofit after exceptional litera and hefore text (V+VI)				-	~	
	S CDERF	1,502.35	1,110.03	4,111.05	8,201.36	13,259.32	21,857
	Current year		- 1	ļ			
	Deferred tex (Riet of MAT credit entitlement)	262.50	195.48	718.29	1,448.67	2,322.61	3,851
	Adjustment of tex related to earlier years	188.06	139.56	505.05	1,037.24	1,410.28	2,494.
7.00	al Tax Expense	(0.12)		•	(0.12)	•	(0.
	t Profit for the period/year (VM - VM)	450.46	135.64	1,223.34	2,445.79	3,732.00	6,945.
	ter Comprehensive Income/(Leas)	1,051.98	763.73	2,887.71	5,805.57	3,560.43	15,571
	il thans that will not be reclessified to profit or loss	I		Ī			
		-	- 1	(12.00)	-	(36.00)	SS.
1 10	i) income tax relating to items that will not be		_	4.19			
L.	reclassified to profit or loss				-	12.58	(19
1 to	Rems that will be reclassified to profit or loss		•	-			
l w	income tax relating to items that will be reclassified to	ŀ		[			
1	profit or loss		* i	- 1			
L.,	Total other comprehensive income/(loss), not of sector			(7.81)		(23,42)	35
Total	comprehensive income for the period (DC+X)	1,051,95	783.79	2,879.90	5,505,57	9,537.01	15.357
1	Ĺ				-,	-Jares sale	. توکیده
Peld	up equity share capital (Face value of ₹ 1 each)	1,883.01	1,883.01	1.883.01	1,883.01	1,883,01	4 222
Rese,	Nes (excluding Revolution Reserve) as shown in the Audited		1		*lent-AT	1,003.01	1,883
	ce Sheet.	1	1	1	1		65,445
Earnin	uga Per Share (before extraontimary items)	1	I	l			l
int 💎	1 esch) (not annualised);	1	1	i			l
	ic (?)	0.56		1			l
	vted (₹)		0.42	1.53	3.08	5.08	
	gs Per Share (after extraordinary items)	0.56	9.42	1.53	3.08	5.08	l s
of F	l each) (not annualised):		•	[			
o) Basi		1	1	1			1
	ted (₹)	0.56	0.42	1.53	3.06	5.08	! .
كالحب يرس	Handa F > 1	0.56	0.42	1.53	3.08	5.08	ì





			:				
		7	Courter metad				(Tim Labor
Se San		Secondar				eths ended	Year ended
	Porticulars	31, 2022	September	December	December	Coccumber	March
		Unaudited	96, 3012 Unaudited	31, 2011	31, 2022	91, 2021	31, 3922
*			Unit venture	Unaudited	Unsudited	Unevelted	<u>Audhul</u>
2)	1	40,119,67	45.514.62	61,337,64	1,49,984,88	1	
<b>b)</b>		9.353.10	2.172.19	9,102,19	18,176.99	5	1,91,057.1 30,370.0
9	Obsiliery	11,034,07	13,392,10	6,656.65	33,897.39		32,620.
	Total	60,507,04	61,278,97	77,096.48	2.02.059.26		2,54,048.
	Louis Index Engineers Secretary		Vaja (da 2)	17,030,46	4,000,000,000	1,000,0013.01	
	Supr	14,349,77	5.177.45	9,418,45	29,475.41	18,388,52	30.968.
	Cs Generation	7,773.99	2,090,74	7,540.93	15.542.72	14,891.35	25,208.
	Income from operations	38.384.28	54.010.70	69.137.10	1.57.841.13	1.50.335.14	1,57,571.
2	Segment Francis	,		-			
1	Profit (+)/Loss(-) before tax, interest and exceptional items from each					}	
al	and the second s						
6)	Sugar	(1,730.06)	(1,295,41)	351.91	(879.30)	3.910.37	5.106.7
	Co Generation Distillery	2,562.95	(42.50)	2.651.39	4.653.85	4,622,28	0.950.0
_9		1,082.31	3.182.92	1,958.94	6,644.62	2,645.27	11,535.
	Total	1,915,20	1,544.91	4,962,24	10,419,17	17,177,92	26,601.0
	Add: Desptional Item			-	_	-	-
- 1	Late: Interest	599.50	616.21	389.36	1.992.48	2,620.28	3,165.7
- 1	Other Unallocable expenditure net off	4407 000					
-4	Unaffocable income	(187.09)	109.89	461.83	135.33	1,264.32	1,567.8
	Total Profit Before Yes	1,502.39	1,118,23	4,111.05	1,291.16	13,263.32	21,857.4
3	Segment Assets				***		
4)	Sugar	46,349.86	29,416.17	60,816.51	46,349.86	60,816.51	93,867.6
P)	Co-Generation	17,879.70	17,247.67	12,856.61	17,879,70	12,866.61	15,567.1
려	Distillery	32,788.09	24,832,47	23,526.18	32,786.09	23,526,18	25,790.7
- 1	Total segment assets	97,017.65	71,496.31	97,209.30	97,017.65	97,209.30	1,35,225.4
- 1	Least Inter segment assets	-	- [	- 1	-	-	
	Add: Unallocable corporate assets	23,296.73	41,489.05	4,082.60	23,296.73	4,082.60	6,728.1
	Yelsal escopis	1,20,314.38	1,12,985.37	1,01,391.30	1,20,314.38	1,01,291.50	1,41,953.60
	Segment LinkSkins				]		
٠,	Sign:	15,5SB.11	7,952.79	14,974.01	15,558.11	14,974.01	16,554.44
	Co-Generation	27.29	31.26	44.66	27.29	44.66	40,74
	Distillary	986.12	1,241.45	357.89	986.12	357.49	281.55
	Total Segment Lishlities	16,571.52	9,225.50	15,376.56	16,571.52	15,376.56	16,876.77
	Less: inter segment liabilities	- 1	- [	- [	- 1	- i	•
	Add: Unaliazable corporate liabilities	30,608.57	31,677.51	20,840.99	30,608.57	20,840.99	57,748.11
	Total Unit Biles	47,120.09	40,909.01	96,217.55	47,120.09	34.217.55	74,624.00

Geographical Segment:		
Export of sugar during the periods including merchant export	15,632,10 - 8,625.00 33,107.14 8,625.00	8,625.00





1 The Company has its commercial paper fetted on Benday Stock Exchange. The additional information purposed to regulation 52(4) of the Securities and Exchange Board of (a) Credit futing: ERA-AI+

(b) Outstanding amount as at December 31, 2022:

(c) Over distant and actual dates of repayment of principal during the cuarter ended September 30, 2021

SIN SIN	Amazat	Que date of	Actual data of
	(Cin talifu)	regargeners	repayment
ME365A14119	5,000	28.04.2022	28,04,2022
DEMEALELY?	5,000	17.06.2022	17.06.2022

					25-6 26-7	أعلى وال	Year anded
			Grantes anded	Becomber	Output I	December	March
2. No.	Purificulars	Depender	September		FL 2022	31, 2021	31, 2022
ļ		31, 2022	35, 2022	33, 2021	Unaudited	Uneveloped	Auditori
<u> </u>		Unaudited	Unaudited	Unsudited	0.41	0.79	0.77
1	Debt to Equily (D/E) Fatio (in times)	0.41	0.43	0.29	0.92	0.25	<b>5</b> ·
l	(Total Daild (Long term + Short term backeling current motority)/Total Shereholders' Equity)	<u> </u>					
	Solit survice coverage ratio (in times)	1.62	1.57	2.79	2.13	2,94	3.43
_	(Profit after terr depreciations interest on terro inea) /(interest on terro inex + i.o.g.				-		
	peum bayacybei unbekanzacy sentracut specjast gen benyadij						7,14
	interest service coverage ratio (in times)	4.95	4.43	11.22	5.79	5.86	2,500
	(Profit offer term depreciations deserte cost) / (finance costs/borrent Capitalise))						
le:	Annual Annual Annual	2,69	£18	2.49	2.89	Z.49	1.62
	Current ratio (in times) Corrent Assets/Current Habilities	£.455	4.25	2/13	2000		
		0.65	0.68	0.55	0.65	0.55	0.67
	Long turns delet to worlding copital (in times)  Conscern delet includes correct experites / food Worlding copital (Correct Austri-	J. 0.63	Artes	4.55	T		
	Stang-springens; processing sparents december 1 from very large tapent (Line 1 in 1	İ					
	Current Buildity ratio (in times)	8.44	0.31	0.55	0.44	0.5\$	0.70
	(Current Lightings / Total Lighting)	1					
<b>v6</b>	Table debts to total grants (in times)	0.25	0.27	0.19	0.25	0.19	0.37
	Clarg term dakt lad gerrent teaturities Short term dakt /Total Acrets }						
viii	Debters termover (in times)	2.28	4.23	2,03	5.69	4.32	7.35
	Hair Credit Sales / Average Accounts thecetechin ( (Classing Accounts finaniesble 4						
	Opening Accounts Paradox Mail 1/2)	1.97	1.67	0.96	3.01	2.33	2.45
	impunitory (sureposer (in titres) (inverse from operation / Juneaus Investory   (Clasing Inventory + Opering	6.57	24,	0.50			
	Operating margin (%)	3.35%	2.77%	7.31%	5.73%	10.34%	12.46%
^	(Operating Profit (profit before tenvilnance cost - other income)/ Total						
	Revenue						
	Not profit morely (NI)	2.59%	1,44%	4,79%	3.67%	6.35%	7.83%
	nest profit after tas/ Total Revenue)						
	had debt to accounts receivable ratio (%)	N/A	N/A	N/A	N/A	M/A	N/A
~ [	(Bad debts / average account receivable-rebate to customers)						
	Paid up total delit capital (C in Crare)	296.48	306.94	190.71	295.48	190.71	520.69
~ [	Total Dold Same term + Short term including current materity)						

- 2. The above unsudited financial results were approved in the meeting of the Board of Directors held on Monday, January 30, 2023 after being reviewed and recommended by the Audit Committee.
- 3 "Segment Results", "Segment Assets" and "Segment Liabilities" for the earlier periods have been restated to exclude "Unaffocable Expenditure and Income", "Unaffocable Corporate Assets" and "Unaffocable Corporate Liabilities" respectively.
- 4 These results have been prepared in accordance with the Companies (indian Accounting Standards) Bules, 2015 (ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and pointies to the extent possible.
- 5 Employees benefit expenses for the quarter ended September 30, 2022 and nine moonths ended December 31,2022, includes ₹ 894.92 lakks, being arrear of wages up to March 31, 2022, payable towards revision of wages of employees covered under wage board with retrospective effect from October 01, 2018, pursuant to notification no 2156788/2022/Shrum-2 dated August 03, 2022 issued by Government of Ultar Pradesh.
- 6 Given the seasonal nature of the industry, the results of any quarter may not be a true and /or proportionate reflection of the annual performance of the company.
- 7 Previous periods' figures have been regrouped and reclassified wherever necessary for the purpose of comparison.

Place: Mumbal Date: January 30, 2023





#### We will either find a way or make one ...

## DWARIKESH SUGAR INDUSTRIES LIMITED

(Registered Office: Dwarikesh Nagar-246762, District Bijnor, Uttar Pradesh)

Tel:+91 01343 267061-64, Fax no.:+91 01343 267065, email:investors@dwarikesh.com website:www.dwarikesh.com

CIN NO. L15421UP1993PLC018642

	EXTRACT OF UNAUDITED FINANCIAL RESULTS	FOR THE QUARTER A	AND NINE MONTHS	ENDED DECEMBER	31,2022	
Sr. No.	Particulars	Quarter ended 31.12.2022 (Unaudited)	Nine Months ended 31.12.2022 (Unaudited)	Quarter ended 31.12.2021 (Unaudited)	Nine Months ended 31.12.2021 (Unaudited)	(₹In Lakhs)  Year ended  31.03.2022  (Audited)
1	Total Income from Operations	38,384.28	1,57,041.13	60,137.10	1,50,335.14	1,97,871.27
2	Net Profit for the period/year (before Tax, Exceptional and/or Extraordinary items)	1,502.39	8,291.36	4,111.05	13,293.32	21,867.48
3	Net Profit for the period/year before tax (after Exceptional and/or Extraordinary items)	1,502.39	8,291.36	4,111.05	13,293.32	21,867.48
4	Net Profit for the period/year after tax (after Exceptional and/or Extraordinary items)	1,051.93	5,805.57	2,887.71	9,560.43	15,521.55
5	Total Comprehensive Income for the periods/years (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,051.93	5,805.57	2,879.90	9,537.01	15,557.41
6 7	Paid up Equity share capital (face value ₹ 1 each) Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet.	1,883.01	1,883.01	1,883.01	1,883.01	1,883.01 65,445.71
	Securities Premium account as shown in the Audited Balance Sheet.	ļ				14,688.11
11	Net worth as shown in the Audited Balance Sheet.  Debt Equity Ratio (in times)  Earnings Per Share (face value of ₹ 1 each not annualised) (for continuing and discontinued operations) -	0.41	0.41	0.29	0.29	67,328.72 0.77
	1. Basic ₹ 2. Diluted ₹	0.56	3.08	1.53	5.08	8.24
12	Capital Redemption Reserve (₹ in Lakhs) as shown in the Audited Balance Sheet.	0.56	3.08	1.53	5.08	8.24 3,862.00
- 1	Debt Service Coverage Ratio (in times)	1.62	2.13	2.79	2.94	n <u>an</u> .
14	Interest Service Coverage Ratio (in times)	4.98	5.79	11.22	5.86	7.14

#### Notes:

1 The above is an extract of the detailed format of the Quarterly Financial Results for the quarter and nine months ended 31st December, 2022 filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said results are available of the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) as well on the company's website (www.dwarikesh.com).

Place: Mumbai

Date: January 30, 2023

Vijay Š Banka ' Managing Director DIN 00963355



(Registered Office: Dwarikesh Nagar-246762, District Bijnor, Uttar Pradesh)
Tel: +91 01343 267061-64, Fax no.: +91 01343 267065, email: investors@dwarikesh.com website: www.dwarikesh.com
CIN NO. L15421UP1993PLC018642

	STATEMENT OF UNAUDITED FINANCIAL RESULTS	FOR THE QUAR	TER AND NINE MO	ONTHS ENDED D	ECEMBER 31, 20	122	
		,	Overten and d			(₹in Lakhs	
Sr. No.	Particulars	December 31, 2022	September 30, 2022	December 31, 2021	Nine Mor December 31, 2022	December 31, 2021	Year ended March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
,	Income						
	Revenue From operations Other Income	38,384.28	54,010.78	60,137.10	1,57,041.13	1,50,335.14	1,97,871.27
" III		788.97	231.08	100.01	1,215.53	273.27	329.84
	Total Income (I+II) Expenses	39,173.25	54,241.86	60,237.11	1,58,256.66	1,50,608.41	1,98,201.11
	(a) Cost of materials consumed	46,350.74	357.37	45,955.67	76,518.83	72,351.74	1,37,180.81
	(b)Purchases of stock-in-trade	-	20.83	43,333.07	664.83	396.48	533.36
	(c) Changes in inventories of finished goods and work-in-progress	(17,751.94)		1,884.67	47,591.83	42,380.18	10,276.92
	(d) Employee benefit expenses	3,101.64	3,354.69	3,069.41	8,866.89	7,172.15	9,629.50
	(e) Finance cost	599.90	616.21	389.36	1,992.48	2,620.28	3,165.77
	(f) Depreciation and amortisation expenses	1,336.76	1,327.12	1,103.15	3,742.95	3,186.41	4,362.92
	(g) Other expenses	4,033.76	3,307.79	3,723.80	10,750.21	9,207.85	11,184.35
	(h) Preoperative & trial period expenses capitalised	-		-	(162.72)	-	-
	Total expenses (IV)	37,670.86	53,123.03	56,126.06	1,49,965.30	1,37,315.09	1,76,333.63
V VI	Profit before exceptional items and tax (III - IV)  Exceptional Items	1,502.39	1,118.83	4,111.05	8,291.36	13,293.32	21,867.48
VII	Profit after exceptional items and before tax (V+VI)	1,502.39	1,118.83	4,111.05	8,291.36	13,293.32	21.867.48
VIII .	Tax expense				-,	,	,
	- Current year	262.50	195.48	718.29	1,448.67	2,322.61	3,851.41
- 1	- Deferred tax (Net of MAT credit entitlement)	188.08	139.56	505.05	1,037.24	1,410.28	2,494.58
	- Adjustment of tax related to earlier years	(0.12)	-	-	(0.12)	-	(0.06)
	Total Tax Expense	450.46	335.04	1,223.34	2,485.79	3,732.89	6,345.93
	Net Profit for the period/year (VII - VIII)	1,051.93	783.79	2,887.71	5,805.57	9,560.43	15,521.55
i	Other Comprehensive Income/(Loss)			(42.00)		(25.00)	
	A (i) Items that will not be reclassified to profit or loss	-	-	(12.00)	-	(36.00)	55.64
	(ii) income tax relating to items that will not be	-	-	4.19	-	12.58	(19.78)
	reclassified to profit or loss 8 (i) Items that will be reclassified to profit or loss						
İ	(ii) income tax relating to items that will be reclassified to profit or loss		-	-			-
	Total other comprehensive income/(loss), net of taxes	-	-	(7.81)	-	(23.42)	35.86
ХI	Total comprehensive income for the period (IX+X)	1,051.93	783.79	2,879.90	5,805.57	9,537.01	15,557.41
XII	Paid up equity share capital (Face value of ₹ 1 each)	1,883.01	1,883.01	1,883.01	1,883.01	1,883.01	1,383.01
XIII	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet.		,			·	65,445.71
XiV	Earnings Per Share (before extraordinary items) (of ₹ 1 each) (not annualised):						
	(a) Basic (₹)	0.56	0.42	1.53	3.08	5.08	8.24
	(b) Diluted (₹)	0.56	0.42	1.53	3.08	5.08	8.24
xv	Earnings Per Share (after extraordinary items)	İ	ŀ			ĺ	
	(of ₹ 1 each) (not annualised):		ļ	-	1		
	(a) Basic (₹)	0.56	0.42	1.53	3.08	5.08	8.24
	(b) Diluted (₹)	0.56	0.42	1.53	3.08	5.08	8.24



							(₹In Lakh
		Quarter ended			Nine Mon	Year ended	
Sr.No.	Particulars	December	September	December	December	December	March
	T di Liculoi 3	31, 2022	30, 2022	31, 2021	31, 2022	31, 2021	31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue					<del></del>	_
a)	Sugar	40,119.87	45,514.68	61,337.64	1,49,984.88	1,43,213.16	1,91,057.
ь)	Co Generation	9,353.10	2,172.19	9,102.19	18,176.99	17,570.86	30,370.0
c)	Distillery	11,034.07	13,592.10	6,656.65	33,897.39	22,830.99	32,620.
	Total	60,507.04	61,278.97	77,096.48	2,02,059.26	1,83,615.01	2,54,048.2
	Less: Inter Segment Revenue			i			]
	Sugar	14,348.77	5,177.45	9,418.45	29,475.41	18,388.52	30,968.3
	Co Generation	7,773.99	2,090.74	7,540.93	15,542.72	14,891.35	25,208.7
	Income from operations	38,384.28	54,010.78	60,137.10	1,57,041.13	1,50,335.14	1,97,871.2
2	Segment Results		İ	1	}		
ļ	Profit (+)/Loss(-) before tax, interest and exceptional items from each						
	segment		į				
a)	Sugar	(1,730.06)	(1,295.41)	351.91	(879.30)	3,910.37	6,106.7
b)	Co Generation	2,562.95	(42.58)	2,651.39	4,653.85	4,622.28	8,958.8
c}	Distillery	1,082.31	3,182.92	1,958.94	6,644.62	8,645.27	11,535.5
	Total	1,915.20	1,844.93	4,962.24	10,419.17	17,177.92	26,601.0
- 1	Add: Exceptional Item	-	-	-	-	-	-
- 1	Less: Interest	599.90	616.21	389.36	1,992.48	2,620.28	3,165.7
l	Other Unallocable expenditure net off	(187.09)	109.89	461.83	125.22	4.254.33	
	Unallocable income	(167.03)	105.65	401.65	135.33	1,264.32	1,567.8
	Total Profit Before Tax	1,502.39	1,118.83	4,111.05	8,291.36	13,293.32	21,867.4
3	Segment Assets						
a)	Sugar	46,349.86	29,416.17	60,816.51	46,349.86	60,816.51	93,867.6
b)	Co-Generation	17,879.70	17,247.67	12,866.61	17,879.70	12,866.61	15,567.1
c)	Distillery	32,788.09	24,832.47	23,526.18	32,788.09	23,526.18	25,790.7
ŀ	Total segment assets	97,017.65	71,496.31	97,209.30	97,017.65	97,209.30	1,35,225.4
[	Less: Inter segment assets	- [	-	-	-	-	-
	Add: Unallocable corporate assets	23,296.73	41,489.06	4,082.60	23,296.73	4,082.60	6,728.1
Ĺ	Total assets	1,20,314.38	1,12,985.37	1,01,291.90	1,20,314.38	1,01,291.90	1,41,953.6
	Segment Liabilities						
a)	Sugar	15,558.11	7,952.79	14,974.01	15,558.11	14,974.01	16,554.4
b)	Co-Generation Co-Generation	27.29	31.26	44.66	27.29	44.66	40.7
c)	Distillery	986.12	1,241.45	357.89	986.12	357.89	281.5
ſ	Total Segment Liabilities	16,571.52	9,225.50	15,376.56	16,571.52	15,376.56	16,876.7
	Less: Inter segment liabilities	-	-	- ]	· _	-	=
[	Add: Unallocable corporate liabilities	30,608.57	31,677.51	20,840.99	30,608.57	20,840.99	57,748.1
-	Total Liabilities	47,180.09	40.903.01	36,217.55	47,180.09	36,217.55	74,624.8

Geographical Segment:						
Export of sugar during the periods including merchant export	15,632.10	-	8,625.00	33,107.14	8,625.00	8,625.00



#### Notes:

1 The Company has its commercial paper listed on Bombay Stock Exchange. The additional information pursuant to regulation 52(4) of the Securities and Exchange Board of (a) Credit Rating:

(b) Outstanding amount as at December 31, 2022:

Nil

(c) Due dates and actual dates of repayment of principal during the

quarter ended September 30, 2021

ISIN	Amount (₹ in Lakhs)	Due date of repayment	Actual date of repayment
INE366A14119	5,000	28.04.2022	28.04.2022
INE366A14127	5,000	17.06.2022	17.06.2022

(d) Ratios:

			Quarter ended			Nine Months ended		
Sr. No.	Particulars	December	September	December	December	December	March	
Jr. 140.	Faiciculais	31, 2022	30, 2022	31, 2021	31, 2022	31, 2021	31, 2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
į	Debt-to-Equity (D/E) Ratio (in times)	0.41	0.43	0.29	0.41	0.29	0.77	
	(Total Debt (Long term +Short term including current maturity)/Total Shareholders' Equity)				1	·		
ii	Debt service coverage ratio (in times) {{Profit after tax+ depreciation+ interest on term loan} /{interest on term loan + Long	1.62	1.57	2.79	2.13	2.94	3.43	
	term principal repayment amount during the period)}					F 05	714	
ili	Interest service coverage ratio (in times)	4.98	4.43	11.22	5.79	5.86	7.14	
	{(Profit after tax+ depreciation+ finance cost) / (finance cost+Interest Capitalised)}							
iv	Current ratio (in times) Current Assets/ Current Liabilities	2.89	4.18	2.49	2.89	2.49	1.62	
v	Long term debt to working capital (in times) {Long-term debt including current maturities /Tota! Working capital {Current Assets-	0.65	0.68	0.55	0.65	0.55	0.67	
νi	Current Liabilities excluding current maturities of long term debt}} Current liability ratio (in times) (Current Liabilities / Total Liabilities)	0.44	0.31	0.55	0.44	0.55	0.70	
VİÏ	Total debts to total assets (in times) {(Long term debt inci current maturities+ Short term debt) /Total Assets }	0.25	0.27	0.19	0.25	0.19	0.37	
νiii	Debtors turnover (in times) [Net Credit Sales / Average Accounts Receivable { (Closing Accounts Receivable +	2.28	4.21	2.03	5.69	4.32	7.35	
ìx	Opening Accounts Receivable)/2}] Inventory turnover (in times) [Revenue from operation / Average Inventory { (Closing Inventory + Opening	1.97	1.67	0.96	3.01	2.33	2.45	
x	Inventory)/2}]  Operating margin (%) {Operating Profit (profit before tax+finance cost - other income)/ Total	3.35%	2.77%	7.31%	5.73%	10.38%	12.46%	
	Revenue}				0.000	5 257	7.020	
χī	Net profit margin (%)	2.69%	1.44%	4.79%	3.67%	6.35%	7.83%	
	(Net Profit after tax/ Total Revenue)						<b>5</b> 17	
хii	Bad debt to accounts receivable ratio (%)	N/A	N/A	N/A	N/A	N/A	N//	
	(Bad debts / average account receivable-rebate to customers)					100 74	F30.6	
xiii	Paid up total debt capital (₹ in Crore) (Total Debt (Long term +Short term including current maturity)	296.48	306.94	190.71	296.48	190.71	520.69	

- 2 The above unaudited financial results were approved in the meeting of the Board of Directors held on Monday, January 30, 2023 after being reviewed and recommended by the Audit Committee.
- 3 'Segment Results', 'Segment Assets' and 'Segment Liabilities' for the earlier periods have been restated to exclude 'Unallocable Expenditure and Income', 'Unallocable Corporate Assets' and 'Unallocable Corporate Liabilities' respectively.
- 4 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and policies to the extent possible.
- 5 Employees benefit expenses for the quarter ended September 30, 2022 and nine moonths ended December 31,2022, includes ₹ 894.92 lakhs, being arrear of wages up to March 31, 2022, payable towards revision of wages of employees covered under wage board with retrospective effect from October 01, 2018, pursuant to notification no 2156788/2022/Shrum-2 dated August 03, 2022 issued by Government of Uttar Pradesh.
- 6 Given the seasonal nature of the industry, the results of any quarter may not be a true and /or proportionate reflection of the annual performance of the company.

7 Previous periods' figures have been regrouped and reclassified wherever necessary for the purpose of comparison.

Place: Mumbai Date: January 30, 2023 Vijay S Banka Managing Director DIN 00963355