



**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

20.05.2019

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. 20<sup>th</sup> May, 2019, has inter-alia considered the following:

- a. Approved Annual Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2019. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- b. Approved Annual Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2019. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- c. The Board of Directors has recommended Final Dividend of 30% i.e ₹3.00 per Equity Share of ₹10 each for the Financial Year 2018-19, subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- d. Recommended commission for Financial Year 2018-19 to Non-Executive Independent Directors, subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- e. Recommended for re-appointment of Non-Executive Independent Directors, subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- f. Recommended for re-appointment and revision in remuneration of Executive Directors, subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- g. Recommended Invitation and Acceptance of Fixed Deposits from the Members and Public, subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- h. Approved date of Annual General Meeting of the Company to be held on Monday, 2<sup>nd</sup> September, 2019.

The Board Meeting commenced at 1:30 P.M and concluded at 4:30 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



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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 Results of the Company for the year ended 31<sup>st</sup> March 2019.

**Mr. Gaurav Goel**  
Managing Director

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

**Mr. Nalin K Gupta**  
Chief Financial Officer



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



**Atul Garg**  
Partner  
Membership No. 070757

Place: New Delhi  
Date: May 20<sup>th</sup>, 2019

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



**Neena Goel**  
Partner  
Membership No. 057986

Place: New Delhi  
Date: May 20<sup>th</sup>, 2019

**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

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

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

1. We have audited the accompanying Statement of Annual Standalone Financial Results of **Dhampur Sugar Mills Limited** ("the Company") for the year ended March 31, 2019, together with the notes thereon ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standard prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder ('Ind AS') and other accounting principle generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of the significant accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Statement.

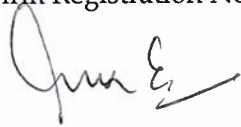
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and



(ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit and total comprehensive Income and other financial information of the Company for the year ended March 31, 2019.

5. The statement includes the results for the quarter ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of full financial year and the published 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 Registration No.001544C



Atul Garg  
Partner  
Membership No. 070757



Place: New Delhi  
Date: May 20, 2019

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



Neena Goel  
Partner  
Membership No. 057986



Place: New Delhi  
Date: May 20, 2019





# 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 Audited Standalone Financial Results for the Year ended March 31, 2019

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-19	Dec-18	Mar-18	Mar-19	Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	<b>Income from operations</b>					
	(a) Revenue from operations	81612.48	73048.46	88779.71	275445.55	332251.54
	(b) Other income	1120.11	91.43	1317.12	1708.26	2496.51
	<b>Total Income from operations (a + b)</b>	<b>82732.59</b>	<b>73139.89</b>	<b>90096.83</b>	<b>277153.81</b>	<b>334748.05</b>
2.	<b>Expenses</b>					
	(a) Cost of materials consumed	114234.56	70513.78	123236.45	236520.55	229468.51
	(b) Excise duty on sale of goods	0.00	0.00	0.00	0.00	4399.31
	(c) Purchases of stock-in-trade	772.05	598.65	792.40	2982.01	2398.83
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(64327.04)	(21225.16)	(48292.95)	(50379.66)	25572.50
	(e) Employees benefits expenses	4122.48	3819.35	3411.76	13790.51	11813.51
	(f) Finance costs	2792.26	1469.53	2798.85	9050.44	12129.51
	(g) Depreciation and amortisation expenses	2725.00	1624.65	1641.05	6968.12	5669.04
	(h) Other expenses	8148.25	6783.04	8130.81	24521.53	22227.49
	<b>Total expenses (a to h)</b>	<b>68467.56</b>	<b>63583.84</b>	<b>91718.37</b>	<b>243453.50</b>	<b>313678.70</b>
3.	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>14265.03</b>	<b>9556.05</b>	<b>(1621.54)</b>	<b>33700.31</b>	<b>21069.35</b>
4.	<b>Exceptional Items</b>	(1604.42)	0.00	0.00	(1604.42)	0.00
5.	<b>Profit / (Loss) after exceptional items and before tax (3-4)</b>	<b>12660.61</b>	<b>9556.05</b>	<b>(1621.54)</b>	<b>32095.89</b>	<b>21069.35</b>
6.	<b>Tax expenses</b>					
	a Current tax	2761.03	2067.00	(405.00)	6948.03	4455.00
	b Tax adjustments related to earlier year	(405.50)	0.00	0.00	(405.50)	0.00
	c Deferred tax	(28.66)	(1247.00)	(318.74)	57.88	898.26
7.	<b>Profit / (Loss) for the period (5-6)</b>	<b>10333.74</b>	<b>8736.05</b>	<b>(897.80)</b>	<b>25495.48</b>	<b>15716.09</b>
8.	<b>Other Comprehensive Income (OCI)</b>					
	a) i Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	1.32	0.00	(64.12)	1.32	(64.12)
	- Gain (loss) on fair value of equity investments	5.69	(13.76)	(76.03)	(29.70)	11.54
	ii Income tax relating to items that will not be reclassified to profit or loss	(1.03)	1.38	9.42	2.51	9.42
	b) i Items that will be reclassified to profit or loss	(11.70)	0.00	0.00	(11.70)	0.00
	ii Income tax relating to items that will be reclassified to profit or loss	4.09	0.00	0.00	4.09	0.00
	<b>Total Other Comprehensive Income</b>	<b>(1.63)</b>	<b>(12.38)</b>	<b>(130.73)</b>	<b>(33.48)</b>	<b>(43.16)</b>
9.	<b>Total Comprehensive Income for the period (7+8)</b>	<b>10332.11</b>	<b>8723.67</b>	<b>(1028.53)</b>	<b>25462.00</b>	<b>15672.93</b>
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	6638.76	6638.76	6638.76	6638.76	6638.76
11.	Other equity				117665.00	94966.00
12.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	15.56	13.16	(1.35)	38.40	23.67
	b) Diluted (₹ per share)	15.56	13.16	(1.35)	38.40	23.67



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

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-19 (Unaudited)	Dec-18 (Unaudited)	Mar-18 (Unaudited)	Mar-19 (Audited)	Mar-18 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	a) Sugar	77224.10	66375.46	78861.51	240249.06	308216.50
	b) Power	26960.79	16670.20	25802.97	60700.66	54380.51
	c) Chemicals / Ethanol	13925.14	10309.31	10798.35	49844.53	34485.98
	d) Others	892.45	681.49	478.68	2475.30	3313.55
	<b>Total</b>	<b>119002.48</b>	<b>94036.46</b>	<b>115941.51</b>	<b>353269.55</b>	<b>400396.54</b>
	Less : Inter segment revenue	37390.00	20988.00	27161.80	77824.00	68145.00
	<b>Total Revenue from Operations</b>	<b>81612.48</b>	<b>73048.46</b>	<b>88779.71</b>	<b>275445.55</b>	<b>332251.54</b>
<b>2</b>	<b>Segment Results (Net Profit(+)/Loss(-) before Tax, finance costs and unallocable items)</b>					
	a) Sugar	2646.41	1977.01	(12582.82)	4671.18	8766.95
	b) Power	11866.66	6719.09	11538.05	24141.83	21974.25
	c) Chemicals / Ethanol	4227.53	3597.87	3139.75	18588.70	6387.30
	d) Others	64.09	37.27	(57.99)	113.42	6.37
	<b>Total</b>	<b>18804.69</b>	<b>12331.24</b>	<b>2036.99</b>	<b>47515.13</b>	<b>37134.87</b>
	Less : Finance costs	2792.26	1469.53	2798.85	9050.44	12129.51
	Less : Other unallocable expenses net off unallocable income*	3351.82	1305.66	859.68	6368.80	3936.01
	<b>Net Profit (+) / Loss(-) before Tax</b>	<b>12660.61</b>	<b>9556.05</b>	<b>(1621.54)</b>	<b>32095.89</b>	<b>21069.35</b>
	* Includes exceptional items. Refer note 7 to the notes.					
<b>3</b>	<b>Segment Assets</b>					
	a) Sugar	268340.63	196144.95	202089.00	268340.63	202089.00
	b) Power	73095.70	68455.67	69871.00	73095.70	69871.00
	c) Chemicals / Ethanol	35234.07	33162.88	34046.00	35234.07	34046.00
	d) Others	307.90	332.24	392.00	307.90	392.00
	e) Unallocable	5760.27	7816.80	5862.00	5760.27	5862.00
	<b>Total</b>	<b>382738.57</b>	<b>305912.54</b>	<b>312260.00</b>	<b>382738.57</b>	<b>312260.00</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a) Sugar	60862.05	61792.17	54744.00	60862.05	54744.00
	b) Power	1397.79	1473.73	2133.00	1397.79	2133.00
	c) Chemicals / Ethanol	4038.94	3404.47	3159.00	4038.94	3159.00
	d) Others	11.30	15.03	15.00	11.30	15.00
	e) Unallocable	192118.63	122463.14	150598.00	192118.63	150598.00
	<b>Total</b>	<b>258428.71</b>	<b>189148.54</b>	<b>210649.00</b>	<b>258428.71</b>	<b>210649.00</b>

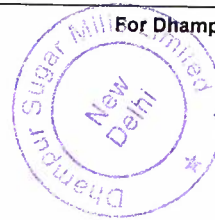


<b>Statement of Assets and Liabilities</b>			
Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	
<b>1 ASSETS</b>			
<b>1 Non - current assets</b>			
(a) Property, plant and equipment	158949	158886	
(b) Capital work - in - progress	3395	2413	
(c) Other Intangible assets	324	327	
(d) Biological assets	#	#	
(e) Financial assets			
(i) Investments	3295	712	
(ii) Loans	357	874	
(iii) Other Financial assets	41	2654	
(f) Deferred tax assets (Net)	0	0	
(g) Other non - current assets	2852	2136	
<b>Sub total (Non current assets)</b>	<b>169213</b>	<b>168002</b>	
<b>2 Current assets</b>			
(a) Inventories	165625	114557	
(b) Biological assets	72	42	
(c) Financial assets			
(i) Trade receivable	31457	24288	
(ii) Cash and cash equivalents	262	222	
(iii) Bank balances other than (ii) above	706	815	
(iv) Loans	0	6	
(v) Others financial assets	68	148	
(d) Other current assets	15172	4180	
<b>Sub total (Current assets)</b>	<b>213362</b>	<b>144258</b>	
(e) Assets classified as held for sale	164	0	
<b>Total assets</b>	<b>382739</b>	<b>312260</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	6645	6645	
(b) Other equity	117665	94966	
<b>Sub total (Equity)</b>	<b>124310</b>	<b>101611</b>	
<b>Liabilities</b>			
<b>1 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	53018	42119	
(ii) Other financial liabilities	0	0	
(b) Provisions	2905	2627	
(c) Deferred tax liabilities (net)	3767	3716	
(d) Other non - current liabilities	2286	675	
<b>Sub total (Non-current liabilities)</b>	<b>61976</b>	<b>49137</b>	
<b>2 Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	113931	93050	
(ii) Trade payables			
(A) total outstanding due of micro enterprises and small enterprises; and	706	242	
(B) total outstanding due of creditors other than micro enterprises and small enterprises	55404	49928	
(iii) Other financial liabilities	19477	13513	
(b) Provisions	757	896	
(c) Other current liabilities	4729	3883	
(d) Current tax liabilities (net)	1449	0	
<b>Sub total (Current liabilities)</b>	<b>196453</b>	<b>161512</b>	
<b>Total Equity &amp; Liabilities</b>	<b>382739</b>	<b>312260</b>	



Notes	
1	With effect from April 01, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" and accordingly these financial results are prepared in accordance with recognition and measurement principle laid down in Ind AS 115. There were no adjustments required to the retained earning as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
2	Revenue from operations is presented net of taxes and duties after implementation of Goods and Services Tax Act (GST) effective from July 01, 2017. Hence the revenue from operations for the year ended March 31, 2019 and March 31, 2018 are not comparable.
3	With effect from April 01, 2018, in it's interim financial results, the company has revised the policy of deferment of off season expenses which are reversed in the subsequent quarters, to align the same with Ind AS 34 'Interim Financial Reporting'. Accordingly, off-season expenses during quarters ended June 30, 2018, September 30, 2018 and December 31, 2018 were not deferred and reversed in the current quarter as in earlier years. The profit for the corresponding quarter ended March 31, 2018 has also been restated to make it comparable.
4	During the year, the Company has recognised financial assistance paid by the Government of U.P. for sugar season 2017-18 amounting to ₹ 3341.52 Lacs.
5	The Central Government vide Notification 1(14)/2018-S.P-1 dated October 5, 2018, issued by the Ministry of consumer affairs, Food & Public Distribution, notified a scheme with a view to offset the cost of cane crushed during sugar season 2018-19 to facilitate timely payment of cane price dues of farmers. Accordingly, ₹4846.07 lacs and ₹ 7797.50 lacs has been adjusted during the quarter and year ended March 31, 2019 respectively as a reduction in cost of raw material consumed.
6	The cost of Inventory of Raw Sugar, held towards export obligations in terms of Minimum Indicative Export Quota (MIEQ), fixed by Government, is written down by ₹ 1827.51 lacs as on March 31, 2019.
7	Exceptional Items of ₹1604.42 Lacs represent write-off of the loans and interest thereon, given to its subsidiaries in the view of their financial position.
8	The Board of Directors has declared and paid interim dividend of 35% on equity shares (₹ 3.50 per equity shares of ₹ 10 each) in the meeting held on January 30, 2019. The Board has further recommended final dividend of 30% on equity shares (₹ 3.00 per equity share of ₹ 10 each), subject to approval of shareholders in ensuing Annual General Meeting. Total dividend i.e. interim and final dividend for the year is 65% (₹ 6.50 per equity share of ₹ 10 each).
9	The figures for the quarters ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed and not subject to audit.
10	The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 20, 2019. The statutory auditors have carried out an audit of these financial results.
11	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
12	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

Place : New Delhi  
Dated : May 20, 2019



For Dhampur Sugar Mills Limited

V. K. Goel  
Chairman

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

(Atul Garg)  
Partner  
M.No. 070757  
Chartered Accountants

Place : New Delhi  
Dated : May 20, 2019







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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 Results of the Company for the year ended 31<sup>st</sup> March 2019.

**Mr. Gaurav Goel**  
Managing Director

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

**Mr. Nalin K Gupta**  
CFO



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

**Atul Garg**  
Partner  
Membership No. 070757

Place: New Delhi  
Date: May 20<sup>th</sup>, 2019

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

**Neena Goel**  
Partner  
Membership No. 057986

Place: New Delhi  
Date: May 20<sup>th</sup>, 2019

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

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

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

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of **Dhampur Sugar Mills Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2019, together with the notes thereon ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related consolidated Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standard prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder ('Ind AS') and other accounting principle generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting principles used and reasonableness of the significant accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

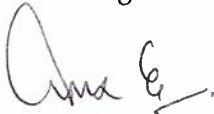
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Statement.

4. 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 financial statements and other financial information of subsidiaries, the Statement:
  - (i) includes the financial result of subsidiaries i.e. Dhampur International Pte. Ltd., EHAAT Limited and DETS Limited;



- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit and total comprehensive Income and other financial information of the Group for the year ended March 31, 2019.
5. We did not audit the financial statements of three subsidiaries of the Company viz Dhampur International Pte Ltd., EHAAT Limited and DETS Limited considered in the preparation of the Consolidated Financial Statements and which together constitutes total assets of ₹ 13,784.02 Lakh as at March 31, 2019, total revenue of ₹ 27,022.80 Lakh and total comprehensive loss (comprising of loss and other comprehensive loss) of ₹ 330.90 Lakh for the year ended March 31, 2019. These Financial statements and other financial information have been audited by other firm of Chartered accountants whose reports have been furnished to us, and our conclusion on the statement to the extent they have been derived from such financials statement is based solely on the report of such firm of Chartered accountants.
6. The statement includes the results for the quarter ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of full financial year and the published 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 Registration No.001544C




Atul Garg  
Partner  
Membership No. 070757



Place: New Delhi  
Date: May 20, 2019

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



Neena Goel  
Partner  
Membership No. 057986



Place: New Delhi  
Date: May 20, 2019



# DHAMPUR SUGAR MILLS LIMITED

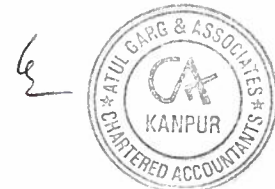
Regd. Office : Distt. Bijnor, Dhampur (U.P.) - 246761

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

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

## Statement of Consolidated Audited Financial Results for the Year ended March 31, 2019

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-19	Dec-18	Mar-18	Mar-19	Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	<b>Income from Operations</b>					
(a)	Revenue from operations	88836.81	79850.72	92123.84	295406.28	339581.11
(b)	Other income	1232.50	92.37	1482.84	1843.13	2733.28
	<b>Total income from operations (a + b)</b>	<b>90069.31</b>	<b>79943.09</b>	<b>93606.68</b>	<b>297249.41</b>	<b>342314.39</b>
2.	<b>Expenses</b>					
(a)	Cost of materials consumed	114234.56	70513.78	123107.04	236520.55	229474.91
(b)	Excise duty on sale of goods	0.00	0.00	0.00	0.00	4399.31
(c)	Purchases of stock-in-trade	10673.49	7105.37	3076.57	25364.89	9006.85
(d)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(67407.61)	(21209.68)	(47215.36)	(54107.68)	25537.04
(e)	Employees benefits expense	4414.57	4136.14	3618.24	14967.93	12653.51
(f)	Finance costs	2822.29	1501.50	2812.27	9131.30	12151.50
(g)	Depreciation and amortisation expense	2748.67	1650.17	1703.27	7075.34	5773.49
(h)	Other expenses	8868.91	7345.05	8341.35	26381.74	23059.81
	<b>Total expenses (a to h)</b>	<b>76354.88</b>	<b>71042.33</b>	<b>95443.38</b>	<b>265334.07</b>	<b>322056.42</b>
3.	<b>Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)</b>	<b>13714.43</b>	<b>8900.76</b>	<b>(1836.70)</b>	<b>31915.34</b>	<b>20257.97</b>
4.	Share of profit/(loss) of an associate / a joint venture	0.00	0.00	0.00	0.00	0.00
5.	<b>Profit/(loss) before exceptional items and tax (3+4)</b>	<b>13714.43</b>	<b>8900.76</b>	<b>(1836.70)</b>	<b>31915.34</b>	<b>20257.97</b>
6.	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
7.	<b>Profit / (Loss) after exceptional items and before tax (5-6)</b>	<b>13714.43</b>	<b>8900.76</b>	<b>(1836.70)</b>	<b>31915.34</b>	<b>20257.97</b>
8.	<b>Tax expense</b>					
	Current tax	2747.41	2065.85	(405.00)	6933.26	4455.00
	Tax adjustments related to earlier year	(405.50)	0.00	0.00	(405.50)	0.00
	Deferred tax	490.25	(1369.88)	(540.34)	295.58	676.89
9.	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>10882.27</b>	<b>8204.79</b>	<b>(891.36)</b>	<b>25092.00</b>	<b>15126.08</b>
10.	<b>Other Comprehensive Income (OCI)</b>					
a) i	Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	1.32	0.00	(64.12)	1.32	(64.12)
	- Gain (loss) on fair value of equity investments	(59.36)	(13.76)	(76.03)	(94.75)	11.54
ii	Income tax relating to items that will not be reclassified to profit or loss	(1.03)	1.38	9.42	2.51	9.42
b) i	Items that will be reclassified to profit or loss	(30.12)	(69.59)	(28.12)	86.31	(28.12)
ii	Income tax relating to items that will be reclassified to profit or loss	4.09	0.00	0.00	4.09	0.00
	<b>Total Other Comprehensive Income</b>	<b>(85.10)</b>	<b>(81.97)</b>	<b>(158.85)</b>	<b>(0.52)</b>	<b>(71.28)</b>
11.	<b>Total Comprehensive Income for the period (9+10)</b>	<b>10797.17</b>	<b>8122.82</b>	<b>(1050.21)</b>	<b>25091.48</b>	<b>15054.80</b>
12.	<b>Total Comprehensive Income for the period attributable to:</b>					
	- Owners of the Company	10691.28	8137.62	(1076.60)	25103.87	15099.15
	- Non-Controlling Interest	105.89	(14.80)	26.39	(12.39)	(44.35)
	<b>Profit for the period attributable to:</b>					
	- Owners of the Company	10776.38	8219.59	(917.75)	25104.39	15170.43
	- Non-Controlling Interest	105.89	(14.80)	26.39	(12.39)	(44.35)
	<b>Other Comprehensive Income for the period attributable to:</b>					
	- Owners of the Company	(85.10)	(81.97)	(158.85)	(0.52)	(71.28)
	- Non-Controlling Interest	0.00	0.00	0.00	0.00	0.00
13.	Paid-up equity share capital (Face Value per Share ₹ 10/-Each)	6638.76	6638.76	6638.76	6638.76	6638.76
14.	Other equity				115825.00	93485.00
15.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	16.22	12.38	(1.38)	37.81	22.85
	b) Diluted (₹ per share)	16.22	12.38	(1.38)	37.81	22.85





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

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-19 (Unaudited)	Dec-18 (Unaudited)	Mar-18 (Unaudited)	Mar-19 (Audited)	Mar-18 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	a) Sugar	77224.10	66375.46	78861.51	240249.06	308216.50
	b) Power	26960.79	16670.20	25802.97	60700.66	54380.51
	c) Chemicals / Ethanol	13925.14	10309.31	10798.35	49844.53	34485.98
	d) Others	10517.97	7750.81	4031.71	29499.59	13353.12
	<b>Total</b>	<b>128628.00</b>	<b>101105.78</b>	<b>119494.54</b>	<b>380293.84</b>	<b>410436.11</b>
	Less : Inter segment/Intra company revenue	39791.19	21255.06	27370.70	84887.56	70855.00
	<b>Total Revenue from Operations</b>	<b>88836.81</b>	<b>79850.72</b>	<b>92123.84</b>	<b>295406.28</b>	<b>339581.11</b>
<b>2</b>	<b>Segment Results (Net Profit(+)/Loss(-) before Tax, finance costs and unallocable items)</b>					
	a) Sugar	1042.19	1977.01	(12582.82)	3066.96	8766.95
	b) Power	11866.66	6719.09	11,538.05	24141.83	21974.25
	c) Chemicals / Ethanol	4227.53	3597.87	3139.75	18588.70	6387.30
	d) Others	1,146.94	(570.05)	(244.73)	59.73	(723.02)
	<b>Total</b>	<b>18283.32</b>	<b>11723.92</b>	<b>1850.25</b>	<b>45857.22</b>	<b>36405.48</b>
	Less : Finance costs	2822.29	1501.50	2812.27	9131.30	12151.50
	Less : Other unallocable expenses net off unallocable income	1746.60	1321.66	874.68	4810.58	3996.01
	<b>Net Profit(+)/Loss(-) before Tax</b>	<b>13714.43</b>	<b>8900.76</b>	<b>(1836.70)</b>	<b>31915.34</b>	<b>20257.97</b>
<b>3</b>	<b>Segment Assets</b>					
	a) Sugar	268193.05	196088.95	202087.00	268193.05	202087.00
	b) Power	73095.70	68455.67	69871.00	73095.70	69871.00
	c) Chemicals / Ethanol	35234.10	32254.63	31206.00	35234.10	31206.00
	d) Others	13510.04	10892.10	8251.00	13510.04	8251.00
	e) Unallocable	2629.12	2957.95	2157.00	2629.12	2157.00
	<b>Total</b>	<b>392662.01</b>	<b>310649.30</b>	<b>313572.00</b>	<b>392662.01</b>	<b>313572.00</b>
	<b>Segment Liabilities</b>					
	a) Sugar	60862.17	61792.17	54744.00	60862.17	54744.00
	b) Power	1397.79	1473.73	2133.00	1397.79	2133.00
	c) Chemicals / Ethanol	3555.01	3404.47	3159.00	3555.01	3159.00
	d) Others	12146.06	7212.64	2451.00	12146.06	2451.00
	e) Unallocable	192118.63	122195.29	150831.00	192118.63	150831.00
	<b>Total</b>	<b>270079.66</b>	<b>196078.30</b>	<b>213318.00</b>	<b>270079.66</b>	<b>213318.00</b>



5



## Statement of Consolidated Assets and Liabilities

₹ in lacs

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



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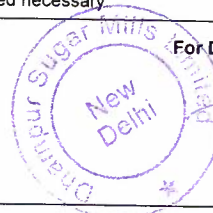
**Notes:**

- 1 With effect from April 01, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" and accordingly these financial results are prepared in accordance with recognition and measurement principle laid down in Ind AS 115. There were no adjustments required to the retained earning as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Group.
- 2 Revenue from operations is presented net of taxes and duties after implementation of Goods and Services Tax Act (GST) effective from July 01, 2017. Hence the revenue from operations for the year ended March 31, 2019 and March 31, 2018 are not comparable.
- 3 With effect from April 01, 2018, in it's interim financial results, the company has revised the policy of deferment of off season expenses which are reversed in the subsequent quarters, to align the same with Ind AS 34 'Interim Financial Reporting'. Accordingly, off-season expenses during quarters ended June 30, 2018, September 30, 2018 and December 31, 2018 were not deferred and reversed in the current quarter as in earlier years. The profit for the corresponding quarter ended March 31, 2018 has also been restated to make it comparable.
- 4 During the year, the Company has recognised financial assistance paid by the Government of U.P. for sugar season 2017-18 amounting to ₹ 3341.52 Lacs.
- 5 The Central Government vide Notification 1(14)/2018-S.P-1 dated October 5, 2018, issued by the Ministry of consumer affairs, Food & Public Distribution, notified a scheme with a view to offset the cost of cane crushed during sugar season 2018-19 to facilitate timely payment of cane price dues of farmers. Accordingly, ₹4846.07 lacs and ₹7797.50 lacs has been adjusted during the quarter and year ended March 31, 2019 respectively as a reduction in cost of raw material consumed.
- 6 The cost of Inventory of Raw Sugar, held towards export obligations in terms of Minimum Indicative Export Quota (MIEQ), fixed by Government, is written down by ₹1827.51 lacs as on March 31, 2019.
- 7 The Board of Directors has declared and paid interim dividend of 35% on equity shares (₹ 3.50 per equity shares of ₹ 10 each) in the meeting held on January 30, 2019. The Board has further recommended final dividend of 30% on equity shares (₹ 3.00 per equity share of ₹ 10 each), subject to approval of shareholders in ensuing Annual General Meeting. Total dividend i.e. interim and final dividend for the year is 65% (₹ 6.50 per equity share of ₹ 10 each).
- 8 The figures for the quarters ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed and not subject to audit.
- 9 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 20, 2019. The statutory auditors have carried out an audit of these financial results.
- 10 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 11 Pursuant to the provisions of listing agreement, the Management has decided to publish audited consolidated financial results in the newspapers. However the audited standalone financial results of the company for the quarter and Year ended March 31, 2019 are available on the company's website www.dhampur.com. Standalone information is as under:

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-19 (Unaudited)	Dec-18 (Unaudited)	Mar-18 (Unaudited)	Mar-19 (Audited)	Mar-18 (Audited)
a	Total revenue	82732.59	73139.89	90096.83	277153.81	334748.05
b	Profit before tax	12660.61	9556.05	(1621.54)	32095.89	21069.35
c	Profit after tax	10333.74	8736.05	(897.80)	25495.48	15716.09
d	Other comprehensive income (OCI)	(1.63)	(12.38)	(130.73)	(33.48)	(43.16)
e	Total comprehensive income	10332.11	8723.67	(1028.53)	25462.00	15672.93

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

Place : New Delhi  
Dated : May 20, 2019



For Dhampur Sugar Mills Limited

V. K. Goel  
Chairman

This is the statement referred to in our Report of even date  
For T R Chadha & Co LLP For Atul Garg & Associates

Firm Registration No. 006711N/N500028

Firm Registration No. 001544C



(Neena Goel)  
Partner

M.No.057986

Chartered Accountants

(Atul Garg)  
Partner

M.No. 070757

Chartered Accountants

Place : New Delhi  
Dated : May 20, 2019

