



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

02.06.2020

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 2nd June, 2020 through Video/Audio Conference means has inter-alia considered the following:

- a. Approved the closure of operations of Ehaat Limited (Wholly Owned Subsidiary of the Company – The same is not Material subsidiary of the Company).
- b. Approved Annual Standalone Financial Statements for the year ended 31st March, 2020. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- c. Approved Annual Consolidated Financial Statements for the year ended 31st March, 2020. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- d. Recommended commission for Financial Year 2019-20 to Non-Executive Independent Directors, subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- e. 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.
- f. Approved date of Annual General Meeting of the Company to be held on Tuesday, 29th September, 2020.

The Board Meeting commenced at 3:15 P.M. and concluded at 6.15 P.M.

Kindly inform the members accordingly.

Thanking you,
For Dhampur Sugar Mills Limited


Aparna Goel
Company Secretary
M.No. 22787





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DECLARATION

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

With reference to the SEBI circular dated May 27, 2016 in respect of Disclosure of the impact of Audit qualifications, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Report on the Standalone Annual Financial Statement of the Company for the year ended 31st March 2020.

Digitally signed by GAURAV GOEL
DN: cn=GAURAV GOEL, o=Dhampur, ou=Finance, email=gaurav.goel@dhampur.com, c=IN
Date: 2020.06.02 10:58:11 +05'30'

GAURAV
V GOEL

Mr. Gaurav Goel
Managing Director

Mr. M.P. Mehrotra
Chairman- Audit Committee

Mr. Nalin K Gupta
CFO

Place: New Delhi
Dated: June 2, 2020

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

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

Digitally signed by FIZA GUPTA
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Date: 2020.06.02 10:58:11 +05'30'

FIZA
GUPTA

(Fiza Gupta)
Partner
Membership No. 429196

Place : Kanpur
Dated : June 2, 2020

Digitally signed by NEENA GOEL
DN: cn=NEENA GOEL, o=Dhampur, ou=Finance, email=neena.goel@dhampur.com, c=IN
Date: 2020.06.02 10:58:11 +05'30'

NEENA
GOEL

(Neena Goel)
Partner
Membership No. 057986

Place: New Delhi
Dated: June 2, 2020

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

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

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

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

Report on the audit of Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of quarterly and Standalone Annual Financial Results of Dhampur Sugar Mills Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 (the "Standalone Annual Financial Results"). The Standalone Annual Financial Results have been submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

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

- i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis of Opinion

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

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

The Standalone Annual Financial Results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Standalone Annual Financial Results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally

accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone

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

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New Delhi-110001

annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

FIZA
GUPTA

(Fiza Gupta)

Partner

Membership No. 429196

UDIN: 20429196AAAAAH3569

Place of Signature: Kanpur

Dated : June 2, 2020

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

NEENA
GOEL

(Neena Goel)

Partner

Membership No. 057986

UDIN: 20057986AAAAEE9860

Place of Signature: New Delhi

Dated : June 2, 2020



DHAMPUR SUGAR MILLS LIMITED

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

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

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Statement of Standalone Financial Results for the Quarter and year ended March 31, 2020

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-19 (Unaudited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1.	Income from operations					
	(a) Revenue from operations	106836.76	79104.16	81612.48	339456.00	275445.55
	(b) Other income	440.61	39.33	1120.11	2934.52	1708.26
	Total Revenue (a + b)	107277.37	79143.49	82732.59	342390.52	277153.81
2.	Expenses					
	(a) Cost of materials consumed	117283.47	81146.98	114234.56	249718.51	236520.55
	(b) Purchases of stock-in-trade	1195.05	1345.56	772.05	6088.59	2982.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(39215.98)	(26005.69)	(64327.04)	2859.48	(50379.66)
	(d) Excise duty on sales	2134.23	1940.69	0.00	4074.92	0.00
	(e) Employees benefits expenses	3975.59	3724.90	4122.48	13636.00	13790.51
	(f) Finance costs	2539.11	2037.90	2792.26	10007.30	9050.44
	(g) Depreciation and amortisation expenses	2111.76	1860.45	2725.00	7539.13	6968.12
	(h) Other expenses	9478.93	7707.61	8148.25	26441.29	24521.53
	Total expenses (a to h)	99502.16	73758.40	68467.56	320365.22	243453.50
3.	Profit / (Loss) before exceptional items and tax (1-2)	7775.21	5385.09	14265.03	22025.30	33700.31
4.	Exceptional Items	(494.00)	(1232.27)	(1604.42)	(1726.27)	(1604.42)
5.	Profit / (Loss) after exceptional items and before tax (3-4)	7281.21	4152.82	12660.61	20299.03	32095.89
6.	Tax expenses					
	a Current tax	1040.00	205.02	2355.53	3161.02	6542.53
	b Deferred tax	(4087.75)	17.24	(28.66)	(3998.60)	57.88
7.	Profit / (Loss) for the period (5-6)	10328.96	3930.56	10333.74	21136.61	25495.48
8.	Other Comprehensive Income (OCI)					
	a) i Items that will not be reclassified to profit or loss					
	- Remeasurement benefits gain/(losses) on defined benefit obligation	(222.73)	0.00	1.32	(222.73)	1.32
	- Gain/(loss) on fair value of equity investments	(47.86)	(7.56)	5.69	(72.49)	(29.7)
	ii Income tax relating to items that will not be reclassified to profit or loss	82.71	1.46	(1.03)	85.17	2.51
	b) i Items that will be reclassified to profit or loss	(941.88)	51.54	(11.70)	(878.64)	(11.70)
	ii Income tax relating to items that will be reclassified to profit or loss	329.13	(18.01)	4.09	307.03	4.09
	Total Other Comprehensive Income for the period	(800.63)	27.43	(1.63)	(781.66)	(33.48)
9.	Total Comprehensive Income for the period (7+8)	9528.33	3957.99	10332.11	20354.95	25462.00
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				130863.00	117665.00
12.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	15.56	5.92	15.56	31.84	38.40
	b) Diluted (₹ per share)	15.56	5.92	15.56	31.84	38.40

₹ in lacs

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

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-19 (Unaudited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1	Segment Revenue					
	a) Sugar	94211.99	73387.03	77224.10	298971.72	240249.06
	b) Power	6976.81	14428.68	26960.79	36370.94	60700.66
	c) Chemicals / Ethanol	18134.74	14525.56	13925.14	63207.61	49844.53
	d) Others	797.22	563.89	892.45	2245.73	2475.30
	Total	120120.76	102905.16	119002.48	400796.00	353269.55
	Less : Inter segment revenue	13284.00	23801.00	37390.00	61340.00	77824.00
	Total Revenue from Operations	106836.76	79104.16	81612.48	339456.00	275445.55
2	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)					
	a) Sugar	5034.28	2702.99	2646.41	12667.83	4671.18
	b) Power	2194.90	4784.92	11866.66	11575.56	24141.83
	c) Chemicals / Ethanol	4628.27	1534.01	4227.53	13015.91	18588.70
	d) Others	44.22	68.71	64.09	123.24	113.42
	Total	11901.67	9090.63	18804.69	37382.54	47515.13
	Less : Finance costs	2539.11	2037.90	2792.26	10007.30	9050.44
	Less : Other unallocable expenses net off unallocable income *	2081.35	2899.91	3351.82	7076.21	6368.80
	Net Profit / (Loss) before Tax	7281.21	4152.82	12660.61	20299.03	32095.89
	* Includes exceptional items. Refer note 4 to the notes.					
3	Segment Assets					
	a) Sugar	271880.35	225079.50	268340.63	271880.35	268340.63
	b) Power	67169.89	67214.38	73095.70	67169.89	73095.70
	c) Chemicals / Ethanol	37111.90	36888.65	35234.07	37111.90	35234.07
	d) Others	383.38	393.38	307.90	383.38	307.90
	e) Unallocable	7741.60	7967.60	5760.27	7741.60	5760.27
	Total	384287.12	337543.51	382738.57	384287.12	382738.57
4	Segment Liabilities					
	a) Sugar	63510.39	43659.90	60862.05	63510.39	60862.05
	b) Power	1025.92	1023.45	1397.79	1025.92	1397.79
	c) Chemicals / Ethanol	2831.98	4061.66	4038.94	2831.98	4038.94
	d) Others	7.21	7.49	11.30	7.21	11.30
	e) Unallocable	179403.62	156025.56	192118.63	179403.62	192118.63
	Total	246779.12	204778.06	258428.71	246779.12	258428.71

Statement of Assets and Liabilities		₹ in lacs	
Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)	
1 ASSETS			
1 Non - current assets			
(a) Property, plant and equipment	161439	158949	
(b) Right-of-use-assets	1809	0	
(c) Capital work - in - progress	678	3395	
(d) Other Intangible assets	287	324	
(e) Biological assets	#	#	
(f) Financial assets			
(i) Investments	2729	3295	
(ii) Loans	280	357	
(iii) Other Financial assets	41	41	
(g) Deferred tax assets (Net)	619	-	
(h) Other non - current assets	2277	2852	
Sub total (Non current assets)	170159	169213	
2 Current assets			
(a) Inventories	160370	165625	
(b) Biological assets	117	72	
(c) Financial assets			
(i) Trade receivable	30916	31457	
(ii) Cash and cash equivalents	269	262	
(iii) Bank balances other than (ii) above	651	706	
(iv) Loans	170	0	
(v) Others financial assets	143	68	
(d) Other current assets	21328	15172	
Sub total (Current assets)	213964	213362	
(e) Assets classified as held for sale	164	164	
Total assets	384287	382739	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	6645	6645	
(b) Other equity	130863	117665	
Sub total (Equity)	137508	124310	
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	41652	53018	
(ii) Lease Liabilities	1309	0	
(iii) Other financial liabilities	0	0	
(b) Provisions	3238	2905	
(c) Deferred tax liabilities (net)	0	3767	
(d) Other non - current liabilities	1664	2286	
Sub total (Non-current liabilities)	47863	61976	
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	120082	113931	
(ii) Trade payables			
(A) total outstanding due of micro enterprises and small enterprises; and	193	706	
(B) total outstanding due of creditors other than micro enterprises and small enterprises	56307	55404	
(iii) Lease Liabilities	453	0	
(iv) Other financial liabilities	17851	19477	
(b) Provisions	763	757	
(c) Other current liabilities	3267	4729	
(d) Current tax liabilities (net)	0	1449	
Sub total (Current liabilities)	198916	196453	
Total Equity & Liabilities	384287	382739	

Notes	
1	The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on June 02, 2020. The statutory auditors have carried out an audit of these financial results.
2	The Board of Directors has declared and paid interim dividend of 60% on equity shares (` 6.00 per equity shares of ` 10 each) in the meeting held on February 03, 2020 and the same is treated as final Dividend.
3	The figures for the quarters ended March 31, 2020 and March 31, 2019 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.
4	Exceptional Items for the quarter and year ended March 31, 2020 includes write-off of receivables due from, loans given to and investments made in equity of E Haat Ltd. a wholly owned subsidiary amounting to Rs 377 Lacs and Rs 1609.27 Lacs respectively and impairment in the value of equity investment in DETS Ltd, a subsidiary, amounting to Rs. 117 Lacs in this quarter and year ended 31.03.2020.
5	With effect from April 01, 2019, the Company has adopted Ind AS 116 "Leases" on all lease contracts existing on April 1, 2019. The Company has used modified retrospective approach for transition to Ind AS 116 with rights-to-use asset recognized at an amount equal to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The adoption of the standard has resulted in the recognition of right-to-use assets and lease liabilities of Rs. 1809 Lacs and 1762 Lacs respectively. The effect of this adoption did not have any material impact on the results for the quarter and year ended March 31, 2020.
6	Pursuant to Taxation Law (Amendment) Ordinance, 2019 (Ordinance), the domestic companies have option to pay corporate income tax @ 22% plus applicable surcharge and cess (New Tax Rate) subject to certain conditions w.e.f. financial year commencing from April 1, 2019 and thereafter. In the quarter ended March 31, 2020, the Company has made an assessment of the impact of the Ordinance and decided to continue with the existing tax structure until utilization of accumulated minimum alternative tax (MAT) credits. However, in accordance with accounting standard, the Company has also evaluated the outstanding deferred tax liabilities, and written back an amount to the extent of Rs. 5590 Lacs to the Statement of Profit and Loss. This is arising from re-measurement of deferred tax liabilities that are expected to reverse in future when the Company would migrate to the new tax regime.
7	The COVID-19 outbreak has developed rapidly in 2020, with a significant number of infections recorded globally. To control the spread of outbreak of COVID-19, Government imposed national lock down which caused disruption of supply chain across businesses and industries in India. However timely steps taken by the Government has ensured smooth crushing operations of sugar mills in Uttar Pradesh including the factories of the Company. Most visible impact of COVID-19, for the Company, crisis is on domestic demand of sugar. As per initial estimates, the pandemic could impact the overall domestic sugar consumption by 1 to 1.5 million tonnes. The average realisation of sugar prices during FY 2020-21 may be lower in comparison to FY 2019-20. The Government had taken various measures to support the industry including fixation of MSP for sugar at Rs 31/kg, fixation of monthly sale quota and fixation of export obligation with incentives. The other main products manufactured by the company i.e. ethanol and power are not expected to be too adversely impacted. Based on the aforesaid, the management concludes that no material uncertainty exists about the company's ability to continue as a going concern and accordingly the management has prepared these financial statements on a going concern basis. Further, the management has also performed an impairment test considering the impact of COVID-19 on the carrying amount of the assets which has resulted in no significant impairment. However, the impact of COVID-19 may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in future economic conditions.
8	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
9	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

For Dhampur Sugar Mills Limited

**GAURA
V GOEL**

Gaurav Goel
Managing Director

Place : New Delhi
Dated : 02.06.2020

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

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

**NEENA
GOEL**

(Neena Goel)
Partner
M.No.057986
Chartered Accountants

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

**FIZA
GUPTA**

(Fiza Gupta)
Partner
M.No. 429196
Chartered Accountants
Place: Kanpur

Place : New Delhi
Dated : 02.06.2020

Standalone Statement of Cash Flow		₹ in Lacs	
Particulars	Year Ended		
	March 31, 2020	March 31, 2019	
	Audited	Audited	
A Cash flow from operating activities			
Net Profit before tax	20,299	32,096	
Adjustments for :-			
Depreciation /amortization expense	7,539	6,968	
(Gain)/Loss on disposal of property, plant and equipment	1	(85)	
Finance cost	10,007	9,050	
Transfer to storage fund for molasses	38	38	
Deferred government grant	(38)	(97)	
Finance income	(76)	(204)	
Dividend income	(3)	-	
Provision for advances to subsidiary company/impairment of investment written back	(170)	(100)	
Provision for employee benefits	116	139	
Fair value gain on re-measurement of biological assets through profit or loss	(285)	(118)	
Liabilities/ Provisions no longer required written back	(94)	(92)	
Bad-debts written off Net off provision for impairment debts written back of Rs. 6.00 Crore)	952	55	
Exceptional items	1,726	1,604	
Provision for impairment allowance	-	600	
Loss on Material held for Disposal	-	160	
Operating profit before working capital changes	40,012	50,014	
Adjustments for Working Capital changes :-			
Trade receivables	64	(7,824)	
Other financial assets	(108)	148	
Other assets	(1,940)	338	
Government grants	(2,191)	(10,092)	
Asset held for sale	-	(160)	
Inventories	5,255	(51,152)	
Trade and other financial liabilities	697	6,727	
Provisions and other liabilities	(1,341)	(125)	
Cash generated from operations	40,448	(12,126)	
Direct taxes paid (Net of refunds)	(4,799)	(5,535)	
Net cash generated from operating activities	35,649	(17,661)	
B Cash flows from Investing activities			
Purchase of property, plant and equipment	(6,115)	(8,424)	
Sale of property, plant and equipment	30	372	
(Purchase)/Sale of financial instruments	-	100	
Loan to subsidiaries	(1,107)	(1,068)	
Interest received	16	123	
Dividend received	3	-	
Purchase/maturity of fixed deposits (Net)	70	128	
Net cash flow from/(used in) investing activities	(7,103)	(8,769)	
C Cash flows from Financing activities			
Repayments of long term borrowings	(18,440)	(12,861)	
Receipt from long term borrowings	3,260	31,499	
Payment of Lease Liabilities	(428)	-	
Proceeds/(repayments) from /of short term borrowings	6,151	20,881	
Dividend including dividend distribution tax	(7,173)	(2,763)	
Finance cost	(11,909)	(10,286)	
Net cash flow from/(used in) financing activities	(28,539)	26,470	
Net increase in cash and cash equivalents (A+B+C)	7	40	
Opening cash & cash equivalents	262	222	
Closing cash and cash equivalents	269	262	



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

DECLARATION

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

With reference to the SEBI circular dated May 27, 2016 in respect of Disclosure of the impact of Audit qualifications, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Report on the Consolidated Annual Financial Statement of the Company for the year ended 31st March 2020.

GAURA
V GOEL
Mr. Gaurav Goel
Managing Director

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

M N K Gupta
Mr. Nalin K Gupta
CFO

Place: New Delhi
Dated: June 2, 2020

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

FIZA
GUPTA

(Fiza Gupta)
Partner
Membership No. 429196

Place: Kanpur
Dated: June 2, 2020

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

NEENA
GOEL

(Neena Goel)
Partner
Membership No. 057986

Place: New Delhi
Dated: June 2, 2020

CIN: L15249UP1933PLC00511
Regd. Off: Dhampur, Distt. Dijnor, Pin Code : 246761 (U.P.)
Branch Office : 1/125, Vijay Khand, Gomti Nagar, Lucknow -226010 (U.P.), Tel : +91-522-239243
Sugar Units:1. Dhampur,2. Mansurpur,3. Asmoli, 4. Rajpura,5. Meerganj
Distillery: Asmoli & Dhampur

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

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

To
The Board of Directors of
Dhampur Sugar Mills Limited

Report on the audit of Annual Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and consolidated annual financial results of Dhampur Sugar Mills Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together hereinafter referred to as 'the Group') for the quarter ended March 31,2020 and for the year ended March 31,2020 ("Consolidated Annual Financial Results"). The Consolidated Annual Financial Results have been submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulation')

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

- i. included the Consolidated Annual financial results of the following subsidiaries:
 - a. Dhampur International Pte Limited
 - b. EHAAT Limited
 - c. DETS Limited
- ii. is presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the Consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31,2020 and for the year ended March 31,2020.

Basis of Opinion

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

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Kanpur-208001**T R CHADHA & CO LLP****Chartered Accountants**B-30, Connaught Place, Kuthiala Building
New Delhi-110001

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

The Consolidated Annual Financial Results have been prepared on the basis of the consolidated annual financial statements.

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

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

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

- Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we

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are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Annual Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and the entities included in the Consolidated Annual Financial Results of which we are the auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The accompanying Consolidated Annual Financial Results includes the audited financial results and other financial information, in respect of three subsidiaries whose financial results include total asset of Rs 5949.38 Lacs as at March 31,2020, total revenue of Rs 2094.78 Lacs and Rs 16884.50 Lacs and total comprehensive income (comprising of net income after tax and other comprehensive income) of Rs 381.34 Lacs and Rs 1214.86 Lacs for the quarter and year ended on that date respectively, and net

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cash outflow of Rs 331.22 Lacs for the year ended March 31, 2020 as considered in the Consolidated Annual Financial Results which have been audited by their respective independent auditors. The independent auditor's report on the financial statements/ financial results/ financial information of these entities have been furnished to us by the Management and our opinion on the Consolidated Annual Financial Results in so far as it relates to the amount and disclosure included in respect of these subsidiaries is based solely on the report of such auditors and the procedure performed by us as stated in paragraph above.

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

The Consolidated Annual Financial Results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing Regulations.

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

FIZA
GUPTA

(Fiza Gupta)

Partner

Membership No. 429196

UDIN: 20429196AAAAA19548

Place of Signature: Kanpur

Dated : June 2, 2020

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

NEENA
GOEL

(Neena Goel)

Partner

Membership No. 057986

UDIN: 20057986AAAAEF2118

Place of Signature: New Delhi

Dated : June 2, 2020



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 quarter and year ended March 31, 2020

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-19 (Unaudited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1.	Income from Operations					
	(a) Revenue from operations	1,08,779.53	82,055.84	86,704.64	3,52,607.41	2,89,228.95
	(b) Other income	496.07	162.32	1,232.44	3,013.66	1,843.02
	Total Revenue (a + b)	1,09,275.60	82,218.16	87,937.08	3,55,621.07	2,91,071.97
2.	Expenses					
	(a) Cost of materials consumed	1,14,305.47	80,839.98	1,14,234.56	2,46,433.51	2,36,520.55
	(b) Purchases of stock-in-trade	3,113.55	4,215.78	7,596.08	20,251.98	17,982.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36,281.98)	(25,698.69)	(66,259.99)	4,801.72	(52,312.61)
	(d) Excise duty on sales	2,134.23	1,940.69	-	4,074.92	-
	(e) Employees benefits expense	4,077.64	3,845.48	4,239.00	14,072.33	14,451.96
	(f) Finance costs	2,544.31	2,043.74	2,765.84	10,059.45	9,004.95
	(g) Depreciation and amortisation expense	2,125.62	1,879.18	2,739.80	7,604.18	7,042.06
	(h) Other expenses	9,590.11	7,790.51	8,405.57	26,756.50	25,202.89
	Total expenses (a to h)	1,01,608.95	76,856.67	73,720.86	3,34,054.59	2,57,891.96
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)	7,666.65	5,361.49	14,216.22	21,566.48	33,180.01
4.	Share of profit/(loss) of an associate / a joint venture	-	-	-	-	-
5.	Profit/(loss) before exceptional items and tax (3+4)	7,666.65	5,361.49	14,216.22	21,566.48	33,180.01
6.	Exceptional Items	-	-	-	-	-
7.	Profit / (Loss) before tax from continuing operations (5-6)	7,666.65	5,361.49	14,216.22	21,566.48	33,180.01
8.	Tax expense of continuing operations					
	Current tax	1,040.00	206.39	2,341.91	3,162.39	6,527.76
	Deferred tax	(4,087.75)	17.24	102.59	(3,998.60)	104.35
9.	Net Profit / (Loss) for the period from continuing operations (7-8)	10,714.40	5,137.86	11,771.72	22,402.69	26,547.90
10.	Profit/(Loss) from discontinued operation before tax	(306.50)	(35.01)	(501.78)	(840.04)	(1,264.67)
	Tax expense/(credit) on discontinued operations	-	-	387.67	-	191.23
	Profit/(Loss) from discontinued operations after tax	(306.50)	(35.01)	(889.45)	(840.04)	(1,455.90)
	Net profit/(loss) for the period/year (9+10)	10,407.90	5,102.85	10,882.27	21,562.65	25,092.00
11.	Other Comprehensive Income (OCI)					
	a) i Items that will not be reclassified to profit or loss					
	- Remeasurement benefits gain/(losses) on defined benefit obligation	(222.73)	-	1.32	(222.73)	1.32
	- Gain/(loss) on fair value of equity investments	(53.57)	(16.96)	(59.36)	(87.60)	(94.75)
	ii Income tax relating to items that will not be reclassified to profit or loss	82.71	1.46	(1.03)	85.17	2.51
	b) i Items that will be reclassified to profit or loss	(854.43)	(37.47)	(30.12)	(855.40)	86.31
	ii Income tax relating to items that will be reclassified to profit or loss	329.13	(18.01)	4.09	307.03	4.09
	Total Other Comprehensive Income for the period	(718.89)	(70.98)	(85.10)	(773.53)	(0.52)
12.	Total Comprehensive Income for the period (9+10)	9,689.01	5,031.87	10,797.17	20,789.12	25,091.48
13.	Total Comprehensive Income for the period attributable to:					
	- Owners of the Company	9,691.43	5,030.96	10,691.28	20,878.45	25,103.87
	- Non-Controlling Interest	(2.42)	0.91	105.89	(89.33)	(12.39)
	Profit for the period attributable to:					
	- Owners of the Company	10,410.32	5,101.94	10,776.38	21,651.98	25,104.39
	- Non-Controlling Interest	(2.42)	0.91	105.89	(89.33)	(12.39)
	Other Comprehensive Income for the period attributable to:					
	- Owners of the Company	(718.89)	(70.98)	(85.10)	(773.53)	(0.52)
	- Non-Controlling Interest	-	-	-	-	-
14.	Paid-up equity share capital (Face Value per Share ₹ 10/-Each)	6,638.76	6,638.76	6,638.76	6,638.76	6,638.76

15	Other equity				1,29,522.00	1,15,825.00
16	i.) Earnings per equity share (EPS) from continuing operations (weighted average) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	16.14	7.74	17.57	33.88	40.01
	b) Diluted (₹ per share)	16.14	7.74	17.57	33.88	40.01
	ii.) Earnings per equity share (EPS) from discontinuing operations (weighted average) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	(0.46)	(0.06)	(1.35)	(1.27)	(2.20)
	b) Diluted (₹ per share)	(0.46)	(0.06)	(1.35)	(1.27)	(2.20)
	iii.) Earnings per equity share (EPS) from total operations (weighted average) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	15.68	7.68	16.22	32.61	37.81
	b) Diluted (₹ per share)	15.68	7.68	16.22	32.61	37.81

₹ in lacs

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

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-19 (Unaudited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1	Segment Revenue - Continuing Operations					
	a) Sugar	94,211.99	73,387.03	77,224.10	2,98,971.72	2,40,249.06
	b) Power	6,976.81	14,428.68	26,960.79	36,370.94	60,700.66
	c) Chemicals / Ethanol	18,134.74	14,525.56	13,925.14	63,207.61	49,844.53
	d) Others	2,834.99	3,947.57	8,385.80	17,553.14	23,322.26
	Total	1,22,158.53	1,06,288.84	1,26,495.83	4,16,103.41	3,74,116.51
	Less : Inter segment/Intra company revenue	13,379.00	24,233.00	39,791.19	63,496.00	84,887.56
	Total Revenue from continuing operations	1,08,779.53	82,055.84	86,704.64	3,52,607.41	2,89,228.95
2	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items) - Continuing Operations					
	a) Sugar	5,034.28	2,702.99	1,042.19	12,667.83	3,066.96
	b) Power	2,194.90	4,784.92	11,866.66	11,575.56	24,141.83
	c) Chemicals / Ethanol	4,672.27	1,534.01	4,227.53	13,059.91	18,588.70
	d) Others	(103.14)	50.95	360.46	(295.43)	(33.77)
	Total	11,798.31	9,072.87	17,496.84	37,007.87	45,763.72
	Less : Finance costs	2,544.31	2,043.74	2,765.84	10,059.45	9,004.95
	Less : Other unallocable expenses net off unallocable income	1,587.35	1,667.64	514.78	5,381.94	3,578.76
	Net Profit / (Loss) before Tax from continuing operations	7,666.65	5,361.49	14,216.22	21,566.48	33,180.01
		0.00	(0.00)	0.00		(0.00)
3	Segment Assets					
	a) Sugar	2,71,880.35	2,25,075.21	2,68,193.05	2,71,880.35	2,68,193.05
	b) Power	67,170.89	67,214.38	73,095.70	67,170.89	73,095.70
	c) Chemicals / Ethanol	36,902.90	35,904.47	35,234.10	36,902.90	35,234.10
	d) Others-Continuing Operations	3,266.05	10,581.95	13,510.04	3,266.05	13,510.04
	e) Others-Discontinued operation	201.00	-	-	201.00	-
	f) Unallocable	7,493.11	5,034.45	2,629.12	7,493.11	2,629.12
	Total	3,86,914.30	3,43,810.46	3,92,662.01	3,86,914.30	3,92,662.01
	Segment Liabilities					
	a) Sugar	63,510.39	43,659.90	60,862.17	63,510.39	60,862.17
	b) Power	1,025.92	1,023.45	1,397.79	1,025.92	1,397.79
	c) Chemicals / Ethanol	2,622.98	4,061.66	3,555.01	2,622.98	3,555.01
	d) Others - Continuing Operations	4,003.39	7,459.92	12,146.06	4,003.39	12,146.06
	e) Others-Discontinued operation	218.00	-	-	218.00	-
	f) Unallocable	1,79,343.62	1,56,299.66	1,92,118.63	1,79,343.62	1,92,118.63
	Total	2,50,724.30	2,12,504.59	2,70,079.66	2,50,724.30	2,70,079.66

Statement of Consolidated Assets and Liabilities		
Particulars	in lacs	
	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
1 ASSETS		
1 Non - current assets		
(a) Property, plant and equipment	1,61,602	1,59,391
(b) Right-of-use-assets	1,868	-
(c) Capital work - in - progress	678	3,395
(d) Other Intangible assets	287	325
(e) Biological assets	#	#
(f) Financial assets		
(i) Investments	234	1,176
(ii) Loans	280	368
(iii) Other Financial assets	41	41
(g) Deferred tax assets (Net)	370	-
(h) Other non - current assets	2,277	2,858
Sub total (Non current assets)	1,67,637	1,67,554
2 Current assets		
(a) Inventories	1,60,370	1,67,411
(b) Biological assets	117	72
(c) Financial assets		
(i) Investments	-	-
(ii) Trade receivable	34,321	39,125
(iii) Cash and cash equivalents	986	1,318
(iv) Bank balances other than (iii) above	651	706
(v) Loans	937	772
(vi) Others financial assets	148	73
(d) Other current assets	21,382	15,467
Sub total (Current assets)	2,18,912	2,24,944
(e) (i) Assets held for sale - continuing operation	164	164
(e) (ii) Assets classified as held for sale - discontinued operation	201	-
Total assets	3,86,914	3,92,662
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6,645	6,645
(b) Other equity	1,29,522	1,15,825
Equity attributable to the owners of the parent	1,36,167	1,22,470
Non-controlling interest	23	112
Sub total (Total equity)	1,36,190	1,22,582
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	41,663	53,104
(ii) Lease Liabilities	1,323	-
(iii) Other financial liabilities	-	-
(b) Provisions	3,238	2,905
(c) Deferred tax liabilities (net)	-	4,016
(d) Other non - current liabilities	1,664	2,288
Sub total (Non-current liabilities)	47,888	62,313
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,20,082	1,14,492
(ii) Trade payables		
(A) total outstanding due of micro enterprises and small enterprises; and	193	725
(B) total outstanding due of creditors other than micro enterprises and small enterprises	59,961	65,918
(iii) Lease Liabilities	478	-
(iv) Other financial liabilities	17,872	19,585
(b) Provisions	763	757
(c) Other Current Liabilities	3,269	4,840
(d) Current tax liabilities (net)	-	1,450
Sub total (Current liabilities)	2,02,618	2,07,767
(e) Liabilities associated with group of assets classified as held for sale - discontinued operation	218	-
Total Equity & Liabilities	3,86,914	3,92,662

Notes:

- 1 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on June 02, 2020. The statutory auditors have carried out an audit of these financial results.
- 2 The Board of Directors has declared and paid interim dividend of 60% on equity shares (₹ 6.00 per equity shares of ₹ 10 each) in the meeting held on February 03, 2020 and the same is treated as final Dividend.
- 3 The figures for the quarters ended March 31, 2020 and March 31, 2019 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.
- 4 a. The Management of M/s E Haat Ltd., a wholly owned subsidiary, have decided to close down the operations and liquidate it. M/s E Haat Ltd. was engaged in the business of E-Commerce. The businesses of the subsidiary company were being presented as "Other Operating Segment" of the consolidated financial results till the date of last reporting. Being discontinued operations, these are no longer presented in the segment note. The associated assets and liabilities were consequently presented as held for sale in the financial statements for the year ended March 31, 2020.
- b. The financial performance and cash flow information of the E Haat Ltd, a wholly owned subsidiary are presented below:-

Particulars	Quarter Ended			Year Ended	
	31-Mar-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-19 (Unaudited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
Financial Performance					
Revenue	3.05	(2.70)	2,132.22	1,321.43	6,177.44
Expenses	309.55	32.31	2,634.01	2,161.47	7,442.11
Profit (Loss) before income tax	(306.50)	(35.01)	(501.79)	(840.04)	(1,264.67)
Tax Expense	-	-	387.66	-	191.23
Profit (Loss) from discontinued operations	(306.50)	(35.01)	(889.45)	(840.04)	(1,455.90)
Cash Flow Information					
Net cash flow from operating activities	(13)	(215)	(455)	(559)	(1,327)
Net cash flow from investing activities	2	-	(7)	5	(55)
Net cash flow from financing activities	(0)	(1,005)	(783)	(684)	150
Net Cash (outflow)/Inflow from discontinued operation	(11)	(1,220)	(1,245)	(1,238)	(1,232)

- 5 With effect from April 01, 2019, the Company has adopted Ind AS 116 "Leases" on all lease contracts existing on April 1, 2019. The Company has used modified retrospective approach for transition to Ind AS 116 with rights-to-use asset recognized at an amount equal to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The adoption of the standard has resulted in the recognition of right-to-use assets and lease liabilities of Rs. 1868 Lacs and 1801 Lacs respectively. The effect of this adoption did not have any material impact on the results for the quarter and year ended March 31, 2020.
- 6 Pursuant to Taxation Law (Amendment) Ordinance, 2019 (Ordinance), the domestic companies have option to pay corporate income tax @ 22% plus applicable surcharge and cess (New Tax Rate) subject to certain conditions w.e.f. financial year commencing from April 1, 2019 and thereafter. In the quarter ended March 31, 2020, the Company has made an assessment of the impact of the Ordinance and decided to continue with the existing tax structure until utilization of accumulated minimum alternative tax (MAT) credits. However, in accordance with accounting standard, the Company has also evaluated the outstanding deferred tax liabilities, and written back an amount to the extent of Rs. 5590 Lacs to the Statement of Profit and Loss. This is arising from re-measurement of deferred tax liabilities that are expected to reverse in future when the Company would migrate to the new tax regime.
- 7 The COVID-19 outbreak has developed rapidly in 2020, with a significant number of infections recorded globally. To control the spread of outbreak of COVID-19, Government imposed national lock down which caused disruption of supply chain across businesses and industries in India. However timely steps taken by the Government has ensured smooth crushing operations of sugar mills in Uttar Pradesh including the factories of the Company.
- Most visible impact of COVID-19, for the Company, crisis is on domestic demand of sugar. As per initial estimates, the pandemic could impact the overall domestic sugar consumption by 1 to 1.5 million tonnes. The average realisation of sugar prices during FY 2020-21 may be lower in comparison to FY 2019-20. The Government had taken various measures to support the industry including fixation of MSP for sugar at Rs 31/kg, fixation of monthly sale quota and fixation of export obligation with incentives. The other main products manufactured by the company i.e. ethanol and power are not expected to be too adversely impacted.
- Based on the aforesaid, the management concludes that no material uncertainty exists about the company's ability to continue as a going concern and accordingly the management has prepared these financial statements on a going concern basis. Further, the management has also performed an impairment test considering the impact of COVID-19 on the carrying amount of the assets which has resulted in no significant impairment. However, the impact of COVID-19 may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in future economic conditions.

8 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.

9 Pursuant to the provisions of listing 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 year ended March 31, 2020 are available on the company's website www.dhampur.com. Standalone information is as under:

Sl. No.	Particulars	₹ in lacs				
		Quarter Ended			Year Ended	
		31-Mar-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-19 (Unaudited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
a	Total revenue	1,07,277.37	79,143.49	82,732.59	3,42,390.52	2,77,153.81
b	Profit before tax	7,281.21	4,152.82	12,660.61	20,299.03	32,095.89
c	Profit after tax	10,328.96	3,930.56	10,333.74	21,136.61	25,495.48
d	Other comprehensive income (OCI)	(800.63)	27.43	(1.63)	(781.66)	(33.48)
e	Total comprehensive income	9,528.33	3,957.99	10,332.11	20,354.95	25,462.00
10	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.					

For Dhampur Sugar Mills Limited

GURAV
GOEL
Gaurav Goel
Managing Director

Place : New Delhi
Dated : 02.06.2020

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

For T R Chadha & Co LLP
Firm Registration No. 006711N/N500028
NEENA
GOEL
(Neena Goel)
Partner
M.No.057986
Chartered Accountants

For Atul Garg & Associates
Firm Registration No. 001544C
FIZA
GUPTA
(Fiza Gupta)
Partner
M.No. 429196
Chartered Accountants

Place : New Delhi
Dated : 02.06.2020

Place: Kanpur

Consolidated Statement of Cash Flow		₹ in Lacs	
Sr No.	Particulars	Year Ended	
		March 31, 2020	March 31, 2019
		Audited	Audited
A	Cash flow from operating activities		
	Net Profit before tax from continuing operations	21,566	33,180
	Net Profit before tax from discontinued operations	(840)	(1,265)
	Adjustments for :-		
	Depreciation /amortization expense	7,604	7,075
	(Gain)/Loss on disposal of property, plant and equipment	4	(123)
	Finance cost	10,059	9,131
	Transfer to storage fund for molasses	38	38
	Deferred government grant	(38)	(2,872)
	Finance income	(174)	-
	Dividend income	(14)	(6)
	Foreign currency translation income	-	86
	Profit on sale of investment	(104)	-
	Fair value gain on re-measurement of biological assets through profit or loss	(285)	(118)
	Liabilities/ Provisions no longer required written back	(94)	(92)
	Bad-debts written off Net off provision for impairment debts written back of Rs. 6.00 Crore)	970	55
	Provision for impairment of investment reversed	-	100
	Provision for employee benefits	116	212
	Provision for impairment allowance	-	600
	Loss on Material held for Disposal	-	160
	Operating profit before working capital changes	38,808	46,161
	Adjustments for Working Capital changes :-		
	Trade receivables	4,306	(15,264)
	Other financial assets	(118)	324
	Other assets	(1,251)	(555)
	Government grants	(2,191)	(7,220)
	Asset held for sale	-	(160)
	Inventories	5,218	(52,817)
	Trade and other financial liabilities	(4,092)	14,957
	Provisions and other liabilities	(1,501)	(38)
	Cash generated from operations	39,179	(14,612)
	Direct taxes paid (Net of refunds)	(4,800)	(5,698)
	Net cash generated from operating activities from continuing operations	34,379	(20,310)
	Net cash generated from operating activities from discontinued operations	(559)	-
	Net cash from operating activities from total operations	33,820	(20,310)
B	Cash flows from Investing activities		
	Purchase of property, plant and equipment	(6,120)	(8,706)
	Sale of property, plant and equipment	137	716
	(Purchase)/Sale of financial instruments	959	(1,177)
	Interest received	114	62
	Purchase/maturity of fixed deposits (Net)	40	90
	Dividend received	14	6
	Net cash flow from/(used in) investing activities from continuing operations	(4,856)	(9,009)
	Net cash from investing activities from discontinued operations	5	-
	Net cash from investing activities from total operations	(4,851)	(9,009)
C	Cash flows from Financing activities		
	Repayments of long term borrowings	(18,397)	(13,350)
	Receipt from long term borrowings	3,260	31,799
	Payment of Lease Liabilities	(454)	-
	Proceeds/(repayments) from/to short term borrowings	6,151	21,442
	Dividend including dividend distribution tax	(7,173)	(2,763)
	Finance cost paid	(11,997)	(10,370)
	Net cash flow from / (used in) financing activities from continuing operation	(28,610)	26,758
	Net cash flow from / (used in) financing activities from discontinued operations	(684)	-
	Net cash flow from / (used in) financing activities from total operations	(29,294)	26,758
	Net increase in cash and cash equivalents (A+B+C)	(325)	(2,561)
	Opening cash & cash equivalents (including opening cash & cash equivalents of discontinued operations)	1,318	3,879
	Closing cash & cash equivalents of discontinued Operation (included in assets classified as held for sale)	7	-
	Closing cash and cash equivalents of continuing operations	986	1,318