

S. VAISH & CO.
Chartered Accountants
G-1, Akash Ganga
15/96, Civil Lines
KANPUR – 208 001

MITTAL GUPTA & CO.
Chartered Accountants
14, Ratan Mahal
15/197, Civil Lines
KANPUR – 208 001

REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
DHAMPUR SUGAR MILLS LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of Dhampur Sugar Mills Limited for the six months ended 30th September, 2013 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of the subsidiary viz Dhampur International PTE Limited and Dhampur Global PTE Limited, whose financial statements reflects total assets of Rs. 12.35 crore as at 30th September, 2013 and total revenue Rs. 8.62 crore during the six months. We also did not review the financial statements of Meerganj unit whose financial statements reflects total assets of Rs. 171.76 crores as at 30th September, 2013 and total revenue of Rs. 81.40 crores during the six months.. The Financial statements of Dhampur International PTE Limited and Dhampur Global PTE Limited are unaudited and the Financial statements of Meerganj unit are reviewed by other auditors. In conduct of our audit, we have taken note of certified accounts by the management and reviewed by other auditors.

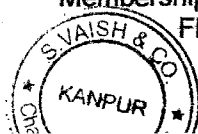
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies together with the notes thereon has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. VAISH & CO.,

S. P. Agrawal

(S.P. AGRAWAL)
PARTNER

KANPUR
Dated: 13th November, 2013. Chartered Accountants
Membership No. 07269
FRN 00001C

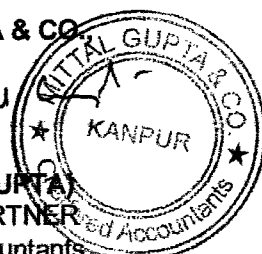


For MITTAL GUPTA & CO.

Bilari U

(B. L. GUPTA)
PARTNER

Chartered Accountants
Membership No. 073794
FRN 01874C



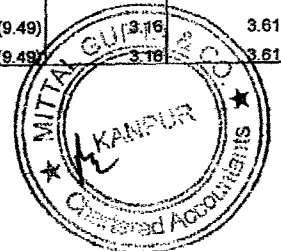
DHAMPUR SUGAR MILLS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30.09.2013

₹ Lacs

PART - I

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep.,13 (Unaudited)	Jun.,13 (Unaudited)	Sep.,12 (Unaudited)	Sep.,13 (Unaudited)	Sep.,12 (Unaudited)	Mar.,13 (Audited)
1.	Income from Operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	53008.06	40571.77	33513.80	93579.83	68482.25	145672.50
	(b) Other Operating Income	241.98	1564.53	535.91	1806.51	1858.42	2449.65
	Total income from operations (net)	53250.04	42136.30	34049.71	95386.34	70340.67	148122.15
2.	Expenses						
	(a) Cost of materials consumed	4300.15	14232.88	4273.86	18533.03	10198.90	151779.23
	(b) Purchases of stock-in-trade	287.28	343.99	168.77	631.25	839.82	2468.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	45225.36	20529.49	23253.77	65754.85	46487.16	(52175.74)
	(d) Employees benefits expense	1493.46	1588.31	1195.19	3081.77	2447.83	7109.84
	(e) Depreciation and amortisation expense	1609.6	1828.02	1288.07	3435.62	2661.68	7675.91
	(f) Other expenses	3262.177	3546.22	3026.89	6808.40	5240.35	16812.41
	(g) Off-season Expenses(Net)	(3466.17)	(1891.96)	(2937.51)	(5456.13)	(5251.76)	0.00
	Total expenses	52711.837	40074.95	30269.04	92786.79	52623.96	133669.84
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	538.203	2061.35	3780.67	2599.55	7716.71	14452.31
4.	Other Income	91.63	67.46	57.41	159.09	95.39	739.18
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	629.833	2128.81	3838.08	2758.64	7812.10	15191.49
6.	Finance costs	3988.66	4726.02	2295.40	8714.68	5352.75	11266.73
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3358.83)	(2,597.21)	1542.68	(5,956.04)	2459.35	3924.76
8.	Exceptional Items (Net - Gain/(Loss)) :-						
	Investments write-off/Differential Cane Price	-	-	0.00	0.00	0.00	(818.64)
	Less:- Transferred from general reserve	-	-	0.00	0.00	0.00	818.64
9.	Profit / (Loss) from ordinary activities before tax (7-8)	(3358.83)	(2,597.21)	1542.68	(5,956.04)	2459.35	3924.76
10.	Tax expense						
	Current Tax (including MAT)	0.00	0.00	308.36	0.00	491.87	597.00
	Less: MAT credit entitlement	-	-	(308.36)	-	(491.87)	(595.00)
	Deferred Tax Liability/(Asset)	0.00	(558.96)	462.54	(558.96)	737.81	1651.88
11.	Profit / (Loss) from ordinary activities after tax (9-10)	(3358.83)	(2,038.25)	1080.14	(5,397.08)	1721.54	2270.88
12.	Extraordinary items (net of tax expense ₹ Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11-12)	(3358.83)	(2,038.25)	1080.14	(5,397.08)	1721.54	2270.88
14.	Share of (Profit) / Loss of associates	0.00	0.00	0.00	0.00	0.00	0.00
15.	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16.	Net Profit (+) / Loss (-) after taxes, share of profit(loss) of associates and minority interest (13-14-15)	(3358.83)	(2,038.25)	1080.14	(5,397.08)	1721.54	2270.88
17.	(a) Paid-up Equity Share Capital (Face Value per Share ₹ 10/-Each)	5721.49	5390.60	5390.60	5721.49	5390.60	5390.60
	(b) Equity share capital pending for allotment	-	330.90	-	-	-	330.90
18.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	40370.00
19.	i Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :						
	a) Basic	(5.96)	(3.65)	1.99	(9.49)	3.16	3.61
	b) Diluted	(5.96)	(3.65)	1.99	(9.49)	3.16	3.61
	ii Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :						
	a) Basic	(5.96)	(3.65)	1.99	(9.49)	3.16	3.61
	b) Diluted	(5.96)	(3.65)	1.99	(9.49)	3.16	3.61



PART - II

A of Shareholding							
1	Public Shareholding						
	- No. of Shares	2,66,49,135	2,33,40,175	2,38,53,005	2,66,49,135	2,38,53,005	2,35,15,175
	- Percentage of Shareholding	46.58%	43.30%	44.25%	46.58%	44.25%	43.62%
2	Promoter and Promoter Group Shareholding:						
(a)	Pledged / Encumbered						
	- No. of Shares	26,25,000	87,74,431	1,17,74,431	26,25,000	1,17,74,431	97,74,431
	- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	8.59%	28.71%	39.18%	8.59%	39.18%	32.16%
	- Percentage of Shares(as a % of the Total Share Capital of the Company)	4.59%	16.28%	21.84%	4.59%	21.84%	18.13%
(b)	Non-encumbered						
	- No. of Shares	2,79,40,800	2,17,91,369	1,82,78,539	2,79,40,800	1,82,78,539	2,06,16,369
	- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	91.41%	71.29%	60.82%	91.41%	60.82%	67.84%
	- Percentage of Shares(as a % of the Total Share Capital of the Company)	48.83%	40.42%	33.91%	48.83%	33.91%	38.25%

B Investor Complaints		Quarter ended
Particulars		Sept, 2013
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

NOTES:

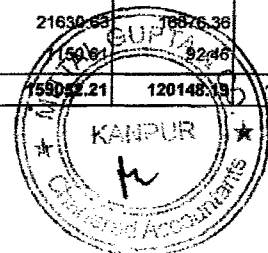
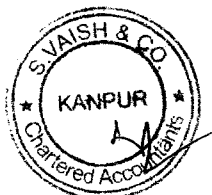
1	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th November, 2013.
2	The Statutory Auditors have carried out the Limited Review of the above financial results.
3	Consequent upon the merger of J K Sugar Ltd. with the company, the financial statements of the Company for the quarter and six months ended 30th September, 2012 as earlier approved by the Board of Directors without effecting the scheme of merger and hence are not comparable with the figures for the quarter and six months ended 30th September, 2013.
4	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
5	The Standalone and Consolidated Financial results of the company for the quarter and six months ended 30th September, 2013 are available on the company's website www.dhampur.com. Standalone information is as under.

Sl. No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep.,13 (Unaudited)	Jun.,13 (Unaudited)	Sep.,12 (Unaudited)	Sep.,13 (Unaudited)	Sep.,12 (Unaudited)	Mar.,13 (Audited)
a	Total Revenue	53246.81	42129.38	34049.71	95376.19	70340.67	148122.15
b	Profit Before Tax	(3350.35)	(2,583.15)	1541.80	(5,913.50)	2459.35	3929.76
c	Profit After Tax	(3350.35)	(2,004.19)	1079.26	(5,354.54)	1721.54	2275.88

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

**QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF LISTING AGREEMENT**

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep.,13 (Unaudited)	Jun.,13 (Unaudited)	Sep.,12 (Unaudited)	Sep.,13 (Unaudited)	Sep.,12 (Unaudited)	Mar.,13 (Audited)
1	Segment Revenue (Net of Excise & Other Taxes)						
	a) Sugar	44123.36	29821.55	25065.59	73944.91	50724.00	116551.20
	b) Power	2962.49	6375.24	2584.65	9337.73	6375.63	35516.13
	c) Chemicals / Ethanol	10058.52	11196.13	7764.80	21254.65	16575.87	30593.78
	d) Others	461.68	1071.19	183.38	701.37	399.40	1482.04
	Total	57606.05	48464.11	35598.23	105238.68	74074.90	184123.15
	Less : Inter Segment Revenue (Net of Excise)	4597.99	7892.34	2084.43	11658.83	5592.65	38450.65
	Net Sales / Income from Operation	53008.06	40571.77	33513.80	93579.83	68482.25	145672.50
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)						
	a) Sugar	(904.02)	(209.56)	3043.77	(1,101.08)	5056.53	1983.78
	b) Power	335.93	1581.21	248.43	1917.14	903.39	11185.19
	c) Chemicals / Ethanol	1620.62	1161.90	972.92	2782.52	2822.19	3690.38
	d) Others	(19.63)	(1.59)	0.98	(46.22)	15.12	59.98
	Total	1032.90	2531.96	4266.10	3552.36	8597.23	16899.33
	Less : Interest	3988.66	4726.02	2295.40	8714.66	5352.75	11266.73
	Less : Other Unallocable Expenses Net of Unallocable Income	(403.07)	(403.15)	(428.02)	(793.72)	(785.13)	(1707.84)
	Net Profit(+)/Loss(-) before Tax	(3358.83)	(2597.21)	1542.68	(5956.04)	2459.35	3924.76
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Sugar	87244.89	119478.00	51935.10	87244.89	51935.10	117173.00
	b) Power	49026.08	53314.00	51244.27	49026.08	51244.27	54437.00
	c) Chemicals / Ethanol	21630.63	19153.00	16876.36	21630.63	18876.36	20738.00
	d) Others	1150.61	1130.00	92.46	1150.61	92.46	1162.00
	Total	159052.21	193075.00	120148.19	159052.21	120148.19	193510.00



4 Statement of Assets and Liabilities as at 30th September, 2013

₹ Lacs

Particulars		As at 30th Sep., 13 (Unaudited)	As at 30th Sep., 12 (Unaudited)	As at 31st Mar., 13 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	8256.00	6281.00	8336.00
	(b) Reserves and surplus	35117.00	43980.59	40370.00
	(c) Money received against share warrants	0.00	0.00	0.00
	Sub-total - Shareholders' funds	43373.00	50261.59	48706.00
2	Share application money pending allotment	0.00	0.00	0.00
3	Non-current liabilities			
	(a) Long-term borrowings	51093.00	40440.87	39122.00
	(b) Deferred tax liabilities (Net)	0.00	899.33	559.00
	(c) Other Long term liabilities	512.00	674.01	544.00
	(d) Long-term provisions	2068.00	1736.86	1803.00
	Sub-total - Non-current liabilities	53673.00	43751.07	42028.00
4	Current liabilities			
	(a) Short-term borrowings	64620.00	29604.83	90552.00
	(b) Trade payables	40636.00	19792.16	61841.00
	(c) Other current liabilities	15895.00	12012.52	19975.00
	(d) Short-term provisions	1711.00	1207.58	2586.00
	Sub-total - Current liabilities	122862.00	62617.09	174954.00
	TOTAL - EQUITY AND LIABILITIES	219908.00	156629.75	265688.00
II	ASSETS			
	Non-current assets			
1	(a) Fixed assets	115170.00	102420.51	109243.00
	(b) Goodwill on consolidation	0.00	0.00	0.00
	(c) Non-current investments	204.00	895.82	78.00
	(d) Deferred tax assets (net)	0.00	0.00	0.00
	(e) Long-term loans and advances	5354.00	1842.36	2495.00
	(f) Other non-current assets	33.00	46.60	25.00
	Sub-total - Non-current assets	120761.00	105005.29	111841.00
2	Current assets			
	(a) Current investments	0.00	0.00	0.00
	(b) Inventories	63416.00	22099.29	131126.00
	(c) Trade receivables	15909.00	13272.01	14406.00
	(d) Cash and cash equivalents	2735.00	1873.52	2373.00
	(e) Short-term loans and advances	10559.00	7041.10	5471.00
	(f) Other current assets	6528.00	7338.54	471.00
	Sub-total - Current assets	99147.00	51624.46	153847.00
	TOTAL - ASSETS	219908.00	156629.75	265688.00

For Dampur Sugar Mills Ltd.

Place : New Delhi

Dated : 13th November, 2013

V.K. Goel

Chairman

This is the statement referred to in our Review report of even date

For S. Vaish & Co.

For Mittal Gupta & Co.



(S.P. Agrawal)

Partner

Chartered Accountants



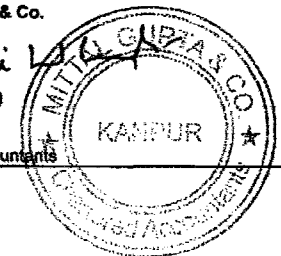
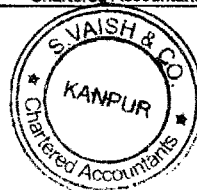
(B.L. Gupta)

Partner

Chartered Accountants

Place : Kanpur

Dated : 13th November, 2013



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REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
DHAMPUR SUGAR MILLS LIMITED

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We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of Meerganj unit whose financial statements reflects total assets of Rs. 171.76 crores as at 30th September, 2013 and total revenue of Rs. 81.40 crores during the six months. The Financial statements of Meerganj unit are reviewed by other auditors. In conduct of our audit, we have taken note of accounts reviewed by other auditors.

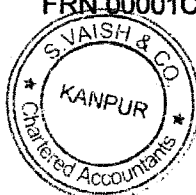
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For S. VAISH & CO.,



(S.P. AGRAWAL)
PARTNER

KANPUR
Dated: 13th November, 2013 Chartered Accountants
Membership No. 07269
FRN 00001C



For MITTAL GUPTA & CO.,



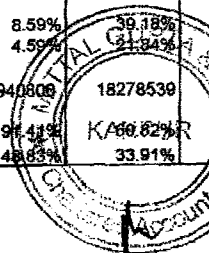
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		Sep.,13 (Unaudited)	Jun.,13 (Unaudited)	Sep.,12 (Unaudited)	Sep.,13 (Unaudited)	Sep.,12 (Unaudited)	Mar.,13 (Audited)
1.	Income from operations						
(a)	Net Sales / Income from Operations (Net of excise duty)	53004.83	40564.85	33513.80	93569.68	68482.25	145672.50
(b)	Other Operating Income	241.98	1564.53	535.91	1806.51	1858.42	2449.65
	Total income from operations (net)	53246.81	42129.38	34049.71	95376.19	70340.67	148122.15
2.	Expenses						
(a)	Cost of materials consumed	4300.15	14232.88	4273.86	18533.03	10198.90	151779.23
(b)	Purchases of stock-in-trade	314.03	343.99	168.77	658.02	839.82	2468.19
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	45225.36	20529.49	23253.77	65754.85	48487.16	(52175.74)
(d)	Employees benefits expense	1481.50	1575.81	1195.19	3057.31	2447.83	7109.84
(e)	Depreciation and amortisation expense	1609.60	1826.02	1288.07	3435.62	2661.66	7875.91
(f)	Other expenses	3235.51	3497.29	3027.77	6732.80	5240.35	16807.41
(g)	Off-season Expenses(Net)	(3466.17)	(1991.96)	(2937.51)	(5458.13)	(5251.76)	0.00
	Total expenses	52699.98	40013.52	30269.92	92713.50	62623.96	133664.84
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	546.83	2115.86	3779.79	2662.69	7716.71	14457.31
4.	Other Income	91.48	47.01	57.41	138.49	95.39	739.18
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	638.31	2162.87	3837.20	2801.18	7812.10	15196.49
6.	Finance costs	3988.66	4726.02	2295.40	8714.68	5352.75	11266.73
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3350.35)	(2563.15)	1541.80	(5913.50)	2459.35	3929.76
8.	Exceptional Items {Net - Gain/(Loss)} :-						
	Investments write-off	0.00	0.00	0.00		0.00	(818.64)
	Less:- Transferred from General Reserve	0.00	0.00	0.00		0.00	818.64
9.	Profit / (Loss) from ordinary activities before tax (7-8)	(3350.35)	(2563.15)	1541.80	(5913.50)	2459.35	3929.76
10.	Tax expenses						
	Current Tax (including MAT)	0.00	0.00	308.36	0.00	(491.87)	597.00
	Less: MAT credit entitlement	-	0.00	(308.36)	-	491.87	(595.00)
	Deferred Tax Liability/(Asset)	0.00	(558.96)	462.54	(558.96)	(737.81)	1651.88
11.	Profit / (Loss) from ordinary activities after tax (9-10)	(3350.35)	(2004.19)	1079.26	(5354.54)	(1721.54)	2275.88
12.	Extraordinary items (net of tax expense ₹ Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11-12)	(3350.35)	(2004.19)	1079.26	(5354.54)	(1721.54)	2275.88
14.	(a) Paid-up Equity Share Capital (Face Value per Share ₹ 10/- Each)	5721.49	5390.60	5390.60	5721.49	5390.60	5390.60
(b)	Equity share capital pending for allotment	-	330.90	-	-	-	330.90
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	40384.00
16.	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :						
a)	Basic	(5.94)	(3.59)	1.99	(9.42)	3.16	3.62
b)	Diluted	(5.94)	(3.59)	1.99	(9.42)	3.16	3.62
ii	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :						
a)	Basic	(5.94)	(3.59)	1.99	(9.42)	3.16	3.62
b)	Diluted	(5.94)	(3.59)	1.99	(9.42)	3.16	3.62

PART -II
A Particulars of Shareholding

1	Public Shareholding						
	- No. of Shares	26849135	23340175	23853005	26849135	23853005	23515175
	- Percentage of Shareholding	46.58%	43.30%	44.25%	46.58%	44.25%	43.62%
2	Promoter and Promoter Group Shareholding:						
(a)	Pledged / Encumbered						
	- No. of Shares	2625000	8774431	11774431	2625000	11774431	8774431
	- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	8.59%	28.71%	39.18%	8.59%	39.18%	32.16%
	- Percentage of Share(as a % of the Total Share Capital of the Company)	4.59%	18.28%	21.84%	4.59%	21.84%	18.13%
(b)	Non-encumbered						
	- No. of Shares	27940800	21791369	18278539	27940800	18278539	20613369
	- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	91.41%	71.29%	60.82%	91.41%	60.82%	67.84%
	- Percentage of Share(as a % of the Total Share Capital of the Company)	48.83%	40.42%	33.91%	48.83%	33.91%	38.25%



B	Investor Complaint(s)	Quarter ended
	Particulars	Sept. 2013
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

NOTES:

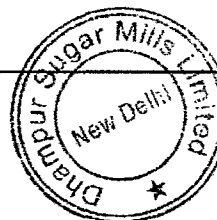
1	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th November, 2013.
2	The Statutory Auditors have carried out the Limited Review of the above financial results.
3	Consequent upon the merger of JK Sugar Ltd. with the company, the financial statements of the Company for the quarter and six months ended 30th September, 2012 as earlier approved by the Board of Directors without effecting the scheme of merger and hence are not comparable with the figures for the quarter and six months ended 30th September, 2013.
4	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
5	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

**QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF LISTING AGREEMENT**

Sl.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep.,13 (Unaudited)	Jun.,13 (Unaudited)	Sep.,12 (Unaudited)	Sep.,13 (Unaudited)	Sep.,12 (Unaudited)	Mar.,13 (Audited)
1	Segment Revenue (Net of Excise duty)						
	a) Sugar	44123.36	29821.55	25065.59	73944.91	50724.00	116551.20
	b) Power	2962.49	6375.24	2584.65	9337.73	6375.63	35516.13
	c) Chemicals / Ethanol	10058.52	11196.13	7764.60	21254.65	16575.87	30593.78
	d) Others	313.45	377.77	183.39	691.22	399.40	1462.04
	Total	57457.82	47770.69	35598.23	105228.51	74074.90	184123.15
	Less : Inter Segment Revenue (Net of Excise)	4452.99	7205.84	2084.43	11658.83	5592.65	38450.65
	Net Sales / Income from Operation	53004.83	40564.85	33513.80	93569.68	68482.25	145672.50
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)						
	a) Sugar	(904.02)	(209.56)	3043.77	(1113.58)	5056.53	1883.78
	b) Power	335.93	1581.21	248.43	1917.14	903.39	11165.19
	c) Chemicals / Ethanol	1620.62	1161.90	972.92	2782.52	2622.19	3690.38
	d) Others	(23.65)	19.97	0.10	(3.66)	15.12	64.98
	Total	1028.88	2553.52	4265.22	3582.40	8597.23	16904.33
	Less : Interest	3988.66	4726.02	2295.40	8714.68	5352.75	11266.73
	Less : Other Unallocable Expenses Net of Unallocable Income	(390.57)	(390.65)	(428.02)	(781.22)	(785.13)	(1707.84)
	Net Profit (+) / Loss(-) before Tax	(3350.35)	(2563.15)	1541.80	(5913.50)	2459.35	3929.76
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Sugar	87244.89	119478.00	51931.75	87244.89	51931.75	117173.00
	b) Power	49026.08	53314.00	51244.27	49026.08	51244.27	54437.00
	c) Chemicals / Ethanol	21630.63	19153.00	16876.36	21630.63	16876.36	20738.00
	d) Others	123.61	103.00	92.46	123.61	92.46	96.00
	Total	158025.21	192048.00	120144.84	158025.21	120144.84	192444.00



Particulars	As at	As at	As at
	30th Sep.,13 (Unaudited)	30th Sep.,12 (Unaudited)	31st Mar.,13 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	8256.00	6281.00	8336.00
(b) Reserves and surplus	35011.00	43980.59	40384.00
(c) Money received against share warrants	0.00	0.00	0.00
Sub-total - Shareholders' funds	43267.00	50261.59	48720.00
2 Share application money pending allotment	0.00	0.00	0.00
3 Non-current liabilities			
(a) Long-term borrowings	51093.00	40440.87	39122.00
(b) Deferred tax liabilities (Net)	0.00	899.33	559.00
(c) Other Long term liabilities	512.00	674.01	544.00
(d) Long-term provisions	2068.00	1736.86	1803.00
Sub-total - Non-current liabilities	53873.00	43751.07	42028.00
4 Current liabilities			
(a) Short-term borrowings	64620.00	29604.83	90552.00
(b) Trade payables	40598.00	19792.16	61828.00
(c) Other current liabilities	15895.00	12012.52	19975.00
(d) Short-term provisions	1711.00	1207.58	2586.00
Sub-total - Current liabilities	122822.00	62617.09	174941.00
TOTAL - EQUITY AND LIABILITIES	219762.00	156629.75	265689.00
II ASSETS			
Non-current assets			
1 (a) Fixed assets	115170.00	102420.51	109243.00
(b) Non-current investments	1158.00	895.82	1158.00
(c) Deferred tax assets (net)	0.00	0.00	0.00
(d) Long-term loans and advances	5354.00	1642.36	2495.00
(e) Other non-current assets	33.00	46.60	25.00
Sub-total - Non-current assets	121715.00	106005.29	112921.00
2 Current assets			
(a) Current investments	0.00	0.00	0.00
(b) Inventories	63416.00	22099.29	131126.00
(c) Trade receivables	15762.00	13272.01	14406.00
(d) Cash and cash equivalents	2223.00	1873.52	1287.00
(e) Short-term loans and advances	10118.00	7041.10	5478.00
(f) Other current assets	6528.00	7338.54	471.00
Sub-total - Current assets	98047.00	51624.46	152768.00
TOTAL - ASSETS	219762.00	156629.75	265689.00



for Dhampur Sugar Mills Ltd.

V.K. Goel
Chairman

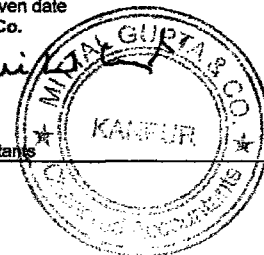
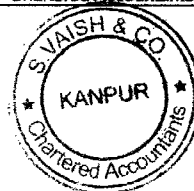
Place : New Delhi

Dated : 13th November, 2013

This is the statement referred to in our Review report of even date
For S. Vaish & Co. For Mittal Gupta & Co.

S. Vaish
(S.P. Agrawal)
Partner
Chartered Accountants

B. L. Gupta
(B.L. Gupta)
Partner
Chartered Accountants



Place : Kanpur

Dated : 13th November, 2013