

**DHAMPUR SUGAR MILLS LIMITED**

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

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

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

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2015**

PART - I

₹ In Lacs

S. No.	Particulars	Quarter Ended			Year Ended	
		Mar-15 (Unaudited)	Dec-14 (Unaudited)	Mar-14 (Unaudited)	Mar-15 (Audited)	Mar-14 (Audited)
1.	<b>Income from Operations</b>					
	(a) Net Sales / Income from Operations (Net of excise duty)	42959.71	57910.36	43177.93	175604.91	180215.06
	(b) Other Operating Income	1164.47	1528.54	258.37	3419.44	2065.15
	<b>Total income from operations (Net)</b>	<b>44124.18</b>	<b>59438.90</b>	<b>43436.30</b>	<b>179024.35</b>	<b>182280.21</b>
2.	<b>Expenses</b>					
	(a) Cost of materials consumed	80925.66	36892.31	89842.40	127405.85	134370.00
	(b) Purchases of stock-in-trade	1895.86	7434.46	(15.83)	10422.23	2233.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(62288.02)	6777.82	(72246.20)	1993.34	6962.70
	(d) Employees benefits expense	2466.38	1980.18	2496.76	7619.30	7334.03
	(e) Depreciation and amortisation expense	1707.66	1548.74	2349.17	5523.17	7588.11
	(f) Other expenses	5751.69	4936.24	7124.04	17257.21	18562.07
	(g) Off-season Expenses(Net)	6082.77	(749.72)	6423.17	0.00	0.00
	<b>Total expenses</b>	<b>36542.00</b>	<b>58820.03</b>	<b>35973.51</b>	<b>170221.10</b>	<b>177050.26</b>
3.	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>7582.18</b>	<b>618.87</b>	<b>7462.79</b>	<b>8803.26</b>	<b>5229.95</b>
4.	Other Income	339.88	123.32	387.55	746.27	596.54
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>7922.06</b>	<b>742.19</b>	<b>7850.34</b>	<b>9549.53</b>	<b>5826.49</b>
6.	Finance costs	3731.84	3466.01	2803.20	14966.00	14220.15
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>4190.22</b>	<b>(2723.82)</b>	<b>5047.14</b>	<b>(5416.48)</b>	<b>(8393.66)</b>
8.	Exceptional Items {Net - Gain/(Loss)}	-	-	-	-	-
9.	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>4190.22</b>	<b>(2723.82)</b>	<b>5047.14</b>	<b>(5416.48)</b>	<b>(8393.66)</b>
10.	Tax expense					
	Current Tax (including MAT)	(159.73)	-	(31.98)	(159.73)	(31.98)
	Less: MAT credit entitlement	-	-	31.98	-	31.98
	Deferred Tax Asset/(Liability)	3498.91	794.29	-	4293.20	558.96
11.	<b>Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>7529.40</b>	<b>(1929.53)</b>	<b>5047.14</b>	<b>(1283.01)</b>	<b>(7834.70)</b>
12.	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-
13.	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>7529.40</b>	<b>(1929.53)</b>	<b>5047.14</b>	<b>(1283.01)</b>	<b>(7834.70)</b>
14.	Share of (Profit) / Loss of associates	-	-	-	-	-
15.	Minority interest	-	-	-	-	-
16.	<b>Net Profit (+) / Loss (-) after taxes, share of profit/(loss) of associates and minority interest (13-14-15)</b>	<b>7529.40</b>	<b>(1929.53)</b>	<b>5047.14</b>	<b>(1283.01)</b>	<b>(7834.70)</b>
17.	Paid-up Equity Share Capital (Face Value per Share ₹ 10/-Each )	5871.49	5721.49	5721.49	5871.49	5721.49
18.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	31082.00	32518.00
19.	i Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :					
	a) Basic	13.09	(3.45)	8.74	(2.54)	(14.04)
	b) Diluted	12.75	(3.27)	8.30	(2.48)	(13.34)
	ii Earnings per share (after extraordinary items) ( ₹ 10/- each) (not annualised) :					
	a) Basic	13.09	(3.45)	8.74	(2.54)	(14.04)
	b) Diluted	12.75	(3.27)	8.30	(2.48)	(13.34)



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## PART -II

A Particulars of Shareholding						
1	Public Shareholding					
	- No. of Shares	26629298	26629298	26629298	26629298	26629298
	- Percentage of Shareholding	45.35%	46.54%	46.54%	45.35%	46.54%
2	Promoter and Promoter Group Shareholding:					
(a)	Pledged / Encumbered					
	- No. of Shares	5525000	5525000	5525000	5525000	5525000
	- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	17.22%	18.06%	18.06%	17.22%	18.06%
	- Percentage of Shares(as a % of the Total Share Capital of the Company)	9.41%	9.66%	9.66%	9.41%	9.66%
(b)	Non-encumbered					
	- No. of Shares	26560637	25060637	25060637	26560637	25060637
	- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	82.78%	81.94%	81.94%	82.78%	81.94%
	- Percentage of Shares(as a % of the Total Share Capital of the Company)	45.24%	43.80%	43.80%	45.24%	43.80%

B	Investor Complaints	Qtr. ended
	Particulars	Mar-15
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	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 27th May, 2015.																																	
2	The figures for the quarter ended 31st March 2015 represents the derived figures between the audited figures for the year ended 31st March 2015 and the unaudited published figures up to 31st Dec. 2014 which were subject to a limited review.																																	
3	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.																																	
4	The Government of Uttar Pradesh has announced subsidy for the Sugar Industry for the Sugar Season 2014-15 linked to the average selling price of sugar and its by products during the period 1st Oct. 2014 to 31st May 2015. The average selling price of Sugar and the by-products have been significantly lower than the thresholds specified in the scheme. The Company is confident that the announced subsidy will be notified by the government. In view of this, the company has estimated and recognised subsidy amounting to Rs.11228.71 Lacs and Rs. 12261.33 Lacs for the quarter and the year ended respectively. Auditors have drawn emphasis on this matter in their report.																																	
5	In accordance with the Companies Act, 2013, the company has revised the useful life of its fixed assets to comply useful life as mentioned under Schedule II of the Companies Act, 2013. Based on the transitional provision given in Schedule II to the Companies Act, 2013, the carrying amount of assets (net of residual value) whose useful life has already exhausted as per revised useful life amounting to Rs. 507.90 lacs (net of deferred tax of Rs. 217.40 lacs) has been adjusted with the opening balance of Retained Earnings. Had there been no change in the useful life of the fixed assets, the charge to the Statement of Profit and Loss would have been higher by Rs. 2780.48 lacs. The method of providing depreciation on fixed assets, other than plant and building, acquired after 31st March 2014 has also been changed during the year from written down method to straight line method over the useful life prescribed under Schedule II to the Companies Act, 2013. Had there been no change in the method of depreciation, the charge to the Statement of Profit and Loss would have been higher by Rs.1.41 lacs.																																	
6	The Standalone and Consolidated Financial results of the company for the quarter & year ended 31st March 2015 are available on the company's website www.dhampur.com. Standalone information is as under:																																	
	<table border="1"> <thead> <tr> <th rowspan="2">Sl. No</th> <th rowspan="2">Particulars</th> <th colspan="3">Quarter Ended</th> <th colspan="2">Year Ended</th> </tr> <tr> <th>Mar.,15 (Unaudited)</th> <th>Dec-14 (Unaudited)</th> <th>Mar.,14 (Unaudited)</th> <th>Mar.,15 (Audited)</th> <th>Mar.,14 (Audited)</th> </tr> </thead> <tbody> <tr> <td>a</td> <td>Total Revenue</td> <td>44033.93</td> <td>59513.17</td> <td>43568.25</td> <td>178895.32</td> <td>182206.89</td> </tr> <tr> <td>b</td> <td>Profit Before Tax</td> <td>4372.20</td> <td>(2570.53)</td> <td>5231.95</td> <td>(5169.48)</td> <td>(8096.06)</td> </tr> <tr> <td>c</td> <td>Profit After Tax</td> <td>7711.38</td> <td>(1776.24)</td> <td>5231.95</td> <td>(1036.01)</td> <td>(7537.10)</td> </tr> </tbody> </table>	Sl. No	Particulars	Quarter Ended			Year Ended		Mar.,15 (Unaudited)	Dec-14 (Unaudited)	Mar.,14 (Unaudited)	Mar.,15 (Audited)	Mar.,14 (Audited)	a	Total Revenue	44033.93	59513.17	43568.25	178895.32	182206.89	b	Profit Before Tax	4372.20	(2570.53)	5231.95	(5169.48)	(8096.06)	c	Profit After Tax	7711.38	(1776.24)	5231.95	(1036.01)	(7537.10)
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7	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			Year Ended	
		Mar-15 (Unaudited)	Dec-14 (Unaudited)	Mar-14 (Unaudited)	Mar-15 (Audited)	Mar-14 (Audited)
1	<b>Segment Revenue (Net of Excise &amp; Other Taxes)</b>					
	a) Sugar	37740.16	53606.12	43205.58	157933.21	155672.60
	b) Power	20461.21	11471.01	19355.44	38041.85	34581.72
	c) Chemicals / Ethanol	9419.54	7972.35	8861.68	30631.00	41248.99
	d) Others	2627.75	5939.56	2386.33	14556.38	6194.37
	Total	70248.66	78989.04	73809.03	241162.44	237697.68
	Less : Inter Segment Revenue (Net of Excise)	26124.48	19550.14	30372.73	62138.09	55417.47
	<b>Net Sales / Income from Operation</b>	<b>44124.18</b>	<b>59438.90</b>	<b>43436.30</b>	<b>179024.35</b>	<b>182280.21</b>
2	<b>Segment Results (Net Profit(+)/Loss(-) before Tax &amp; Interest from each Segment)</b>					
	a) Sugar	(1285.43)	(5488.46)	352.20	(9090.55)	(7942.95)
	b) Power	8751.89	5228.34	7066.86	16033.67	10684.65
	c) Chemicals / Ethanol	1079.99	1608.43	1180.46	4701.91	5170.95
	d) Others	(256.40)	(246.58)	(268.99)	(579.12)	(446.12)
	Total	8290.05	1101.73	8330.53	11065.92	7466.53
	Less : Interest	3731.84	3466.01	2803.20	14966.00	14220.15
	Less : Other Unallocable Expenses Net of Unallocable Income	(367.99)	(359.54)	(480.19)	(1516.39)	(1640.04)
	<b>Net Profit(+)/Loss(-) before Tax</b>	<b>4190.22</b>	<b>(2723.82)</b>	<b>5047.14</b>	<b>(5416.48)</b>	<b>(8393.66)</b>

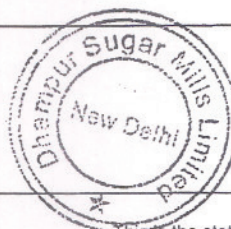




3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Sugar	106433.00	75978.87	91609.00	106433.00	91609.00	
b) Power	67520.00	57659.10	56550.00	67520.00	56550.00	
c) Chemicals / Ethanol	28454.00	26344.25	25113.00	28454.00	25113.00	
d) Others	1144.00	1183.81	974.00	1144.00	974.00	

4 Statement of Assets and Liabilities as at 31st March, 2015						
Particulars		As at 31st March 15 (Audited)	As at 31st March 14 (Audited)			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>					
1	Shareholders' funds					
	(a) Share capital	7596	8041			
	(b) Reserves and surplus	34651	36087			
	(c) Money received against share warrants	124	248			
	<b>Sub-total - Shareholders' funds</b>	<b>42371</b>	<b>44376</b>			
2	Share application money pending allotment	0	0			
3	Non-current liabilities					
	(a) Long-term borrowings	57189	54474			
	(b) Deferred tax liabilities (Net)	0	0			
	(c) Other Long term liabilities	349	515			
	(d) Long-term provisions	2065	1995			
	<b>Sub-total - Non-current liabilities</b>	<b>59603</b>	<b>56984</b>			
4	Current liabilities					
	(a) Short-term borrowings	89427	66540			
	(b) Trade payables	67501	70263			
	(c) Other current liabilities	42846	34268			
	(d) Short-term provisions	1027	1042			
	<b>Sub-total - Current liabilities</b>	<b>200801</b>	<b>172113</b>			
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>302775</b>	<b>273473</b>			
<b>II</b>	<b>ASSETS</b>					
	Non-current assets					
1	(a) Fixed assets	127167	129305			
	(b) Goodwill on consolidation	0	0			
	(c) Non-current investments	78	197			
	(d) Deferred tax assets (net)	4510	0			
	(e) Long-term loans and advances	1277	1359			
	(f) Other non-current assets	21	23			
	<b>Sub-total - Non-current assets</b>	<b>133053</b>	<b>130884</b>			
2	Current assets					
	(a) Current investments	0	0			
	(b) Inventories	125226	122434			
	(c) Trade receivables	22296	11926			
	(d) Cash and cash equivalents	1673	1953			
	(e) Short-term loans and advances	3951	3524			
	(f) Other current assets	16576	2752			
	<b>Sub-total - Current assets</b>	<b>169722</b>	<b>142589</b>			
	<b>TOTAL - ASSETS</b>	<b>302775</b>	<b>273473</b>			

Place : New Delhi  
Dated : 27th May, 2015



For Dhampur Sugar Mills Ltd.  
W.K. Goel  
Chairman

Place : Kanpur  
Dated : 27th May, 2015

This is the statement referred to in our Report of even date  
For S. Vaish & Co. For Mittal Gupta & Co.  
S. Vaish & Co. Mittal Gupta & Co.  
(S.P. Agrawal) (B.L. Gupta)  
Partner Partner  
Chartered Accountants Chartered Accountants





**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

**AUDITORS REPORT ON THE FINANCIAL RESULTS OF DHAMPUR SUGAR MILLS LIMITED PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT.**

To the Board of Directors  
Dhampur Sugar Mills Limited

We have audited the quarterly financial results of Dhampur Sugar Mills Limited ( the Company) for the quarter ended 31<sup>st</sup> March, 2015 and the financial results for the year ended 31<sup>st</sup> March 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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.

Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the derived figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

**Management's Responsibility for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standard requires that we plan and perform the audit to obtain reasonable assurance about to whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management . We believe that our audit provides a reasonable basis for our opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial results

- (i) Are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) and give a true and fair of the financial information for the quarter and year ended 31<sup>st</sup> March, 2015.



Further, we also report that we have, on the basis of the books of accounts and other records and information given to us by the management , also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

#### Emphasis of Matters

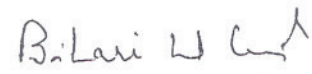
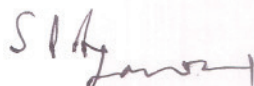
We draw attention to the Note no. 4 of the annexed financial statements which explains the reasons for recognition of subsidy announced by the Government of Uttar Pradesh. Our opinion is not qualified on this matter.

#### Other Matter

We did not audit the financial statements of Meerganj unit, whose financial statements reflect total assets of Rs. 274.19 Crores as at 31<sup>st</sup> March, 2015 and total revenue of Rs. 114.84 Crores during the twelve months. The financial statements of Meerganj unit are audited by the other auditors. In conduct of our audit, we have taken note of accounts audited by other auditors and our opinion is based solely on the reports of other auditors and accounts furnished by the management. Our report is not qualified in this matter.

For S. VAISH & CO.,

For MITTAL GUPTA & CO.,



(S.P. AGRAWAL)  
PARTNER

(B. L. GUPTA)  
PARTNER

KANPUR  
Dated: 27<sup>th</sup> May, 2015

Chartered Accountants  
Membership No. 07269  
FRN 00001C

Chartered Accountants  
Membership No. 073794  
FRN 01874C





**DHAMPUR SUGAR MILLS LIMITED**

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

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

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

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2015**

₹ In Lacs

**PART - I**

S. No.	Particulars	Quarter Ended			Year Ended	
		Mar-15 (Unaudited)	Dec-14 (Unaudited)	Mar-14 (Unaudited)	Mar-15 (Audited)	Mar-14 (Audited)
1.	<b>Income from operations</b>					
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(b)	Other Operating Income	1164.47	1528.54	258.37	3419.44	2065.15
	<b>Total income from operations (net)</b>	<b>44033.93</b>	<b>59513.17</b>	<b>43568.25</b>	<b>178895.32</b>	<b>182206.89</b>
2.	<b>Expenses</b>					
(a)	Cost of materials consumed	80925.66	36892.31	89842.40	127405.85	134370.00
(b)	Purchases of stock-in-trade	1851.83	7434.46	465.19	10378.20	2233.35
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(62288.02)	6777.82	(72549.29)	1993.34	6962.70
(d)	Employees benefits expense	2384.45	1941.73	2469.40	7433.30	7270.00
(e)	Depreciation and amortisation expense	1699.66	1548.74	2349.17	5515.17	7588.11
(f)	Other expenses	5655.36	4870.28	7009.09	16983.21	18317.33
(g)	Off-season Expenses(Net)	6082.77	(749.72)	6423.17	0.00	0.00
	<b>Total expenses</b>	<b>36311.71</b>	<b>58715.62</b>	<b>36009.13</b>	<b>169709.07</b>	<b>176741.49</b>
3.	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>7722.22</b>	<b>797.55</b>	<b>7559.12</b>	<b>9186.25</b>	<b>5465.40</b>
4.	Other Income	381.82	97.93	476.03	610.27	658.69
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>8104.04</b>	<b>895.48</b>	<b>8035.15</b>	<b>9796.52</b>	<b>6124.09</b>
6.	Finance costs	3731.84	3466.01	2803.20	14966.00	14220.15
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>4372.20</b>	<b>(2570.53)</b>	<b>5231.95</b>	<b>(5169.48)</b>	<b>(8096.06)</b>
8.	<b>Exceptional Items {Net - Gain/(Loss)}</b>	-	-	-	-	-
9.	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>4372.20</b>	<b>(2570.53)</b>	<b>5231.95</b>	<b>(5169.48)</b>	<b>(8096.06)</b>
10.	<b>Tax expenses</b>					
	Current Tax (including MAT)	(159.73)	-	(31.98)	(159.73)	(31.98)
	Less: MAT credit entitlement	-	-	31.98	-	31.98
	Deferred Tax Asset/(Liability)	3498.91	794.29	-	4293.20	558.96
11.	<b>Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>7711.38</b>	<b>(1776.24)</b>	<b>5231.95</b>	<b>(1036.01)</b>	<b>(7537.10)</b>
12.	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-
13.	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>7711.38</b>	<b>(1776.24)</b>	<b>5231.95</b>	<b>(1036.01)</b>	<b>(7537.10)</b>
14.	Paid-up Equity Share Capital (Face Value per Share ₹ 10/-Each )	5871.49	5721.49	5721.49	5871.49	5721.49
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	31641.00	32830.00
16.	<b>i Earnings per share (before extraordinary items)</b> (of ₹ 10/- each) (not annualised) :					
	a) Basic	13.41	(3.18)	9.06	(2.11)	(13.52)
	b) Diluted	13.06	(3.02)	8.61	(2.06)	(12.85)
	<b>ii Earnings per share (after extraordinary items)</b> (of ₹ 10/- each) (not annualised) :					
	a) Basic	13.41	(3.18)	9.06	(2.11)	(13.52)
	b) Diluted	13.06	(3.02)	8.61	(2.06)	(12.85)



h



## PART -II

## A Particulars of Shareholding

1	Public Shareholding					
	- No. of Shares	26629298	26629298	26629298	26629298	26629298
	- Percentage of Shareholding	45.35%	46.54%	46.54%	45.35%	46.54%
2	Promoter and Promoter Group Shareholding:					
	(a) Pledged / Encumbered					
	- No. of Shares	5525000	5525000	5525000	5525000	5525000
	- Percentage of Shares (as a % of the Total Shareholding of the Promoter and Promoter Group)	17.22%	18.06%	18.06%	17.22%	18.06%
	- Percentage of Share (as a % of the Total Share Capital of the Company)	9.41%	9.66%	9.66%	9.41%	9.66%
	(b) Non-encumbered					
	- No. of Shares	26560637	25060637	25060637	26560637	25060637
	- Percentage of Shares (as a % of the Total Shareholding of the Promoter and Promoter Group)	82.78%	81.94%	81.94%	82.78%	81.94%
	- Percentage of Share (as a % of the Total Share Capital of the Company)	45.24%	43.80%	43.80%	45.24%	43.80%

B	Investor Complaint(s)	Qtr. ended
	Particulars	Mar-15
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	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 27th May, 2015.
2	The figures for the quarter ended 31st March 2015 represents the derived figures between the audited figures for the year ended 31st March 2015 and the unaudited published figures up to 31st Dec. 2014 which were subject to a limited review.
3	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
4	The Government of Uttar Pradesh has announced subsidy for the Sugar Industry for the Sugar Season 2014-15 linked to the average selling price of sugar and its by products during the period 1st Oct. 2014 to 31st May 2015. The average selling price of Sugar and the by-products have been significantly lower than the thresholds specified in the scheme. The Company is confident that the announced subsidy will be notified by the government. In view of this, the company has estimated and recognised subsidy amounting to Rs.11228.71 Lacs and Rs. 12261.33 Lacs for the quarter and the year ended respectively. Auditors have drawn emphasis on this matter in their report.
5	In accordance with the Companies Act, 2013, the company has revised the useful life of its fixed assets to comply useful life as mentioned under Schedule II of the Companies Act, 2013. Based on the transitional provision given in Schedule II to the Companies Act, 2013, the carrying amount of assets (net of residual value) whose useful life has already exhausted as per revised useful life amounting to Rs. 507.90 lacs (net of deferred tax of Rs. 217.40 lacs) has been adjusted with the opening balance of Retained Earnings. Had there been no change in the useful life of the fixed assets, the charge to the Statement of Profit and Loss would have been higher by Rs. 2780.48 lacs. The method of providing depreciation on fixed assets, other than plant and building, acquired after 31st March 2014 has also been changed during the year from written down method to straight line method over the useful life prescribed under Schedule II to the Companies Act, 2013. Had there been no change in the method of depreciation, the charge to the Statement of Profit and Loss would have been higher by Rs.1.41 lacs.
6	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**

S. No.	Particulars	Quarter Ended			Year Ended	
		Mar-15 (Unaudited)	Dec-14 (Unaudited)	Mar-14 (Unaudited)	Mar-15 (Audited)	Mar-14 (Audited)
1	<b>Segment Revenue (Net of Excise duty)</b>					
	a) Sugar	37740.16	53606.12	43205.58	157933.21	155672.60
	b) Power	20461.21	11471.01	19355.44	38041.85	34581.72
	c) Chemicals / Ethanol	9419.54	7972.35	8861.68	30631.00	41248.99
	d) Others	762.43	438.85	829.62	1881.38	2183.45
	Total	68383.34	73488.33	72252.32	228487.44	233686.76
	Less : Inter Segment Revenue (Net of Excise)	24349.41	13975.16	28684.07	49592.12	51479.87
	<b>Net Sales / Income from Operation</b>	<b>44033.93</b>	<b>59513.17</b>	<b>43568.25</b>	<b>178895.32</b>	<b>182206.89</b>
2	<b>Segment Results (Net Profit(+)/Loss(-) before Tax &amp; Interest from each Segment)</b>					
	a) Sugar	(1285.43)	(5488.46)	352.20	(9090.55)	(7942.95)
	b) Power	8751.89	5228.34	7066.86	16033.67	10684.65
	c) Chemicals / Ethanol	1079.99	1608.43	1180.46	4701.91	5170.95
	d) Others	(76.42)	(95.29)	(86.18)	(338.12)	(152.52)
	Total	8470.03	1253.02	8513.34	11306.92	7760.13
	Less : Interest	3731.84	3466.01	2803.20	14966.00	14220.15
	Less : Other Unallocable Expenses Net of Unallocable Income	(365.99)	(357.54)	(478.19)	(1510.39)	(1636.04)
	<b>Net Profit (+) / Loss(-) before Tax</b>	<b>4372.20</b>	<b>(2570.53)</b>	<b>5231.95</b>	<b>(5169.48)</b>	<b>(8096.06)</b>



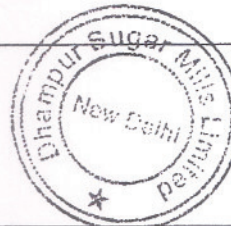


3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	a) Sugar	106433.00	75978.87	90609.00	106433.00	90609.00
	b) Power	67520.00	57659.10	56550.00	67520.00	56550.00
	c) Chemicals / Ethanol	28454.00	26344.25	25113.00	28454.00	25113.00
	d) Others	548.00	506.28	327.00	548.00	327.00

4 **Statement of Assets and Liabilities as at 31st March , 2015**

Particulars		As at 31st March 15 (Audited)	As at 31st March 14 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	7596	8041
	(b) Reserves and surplus	35210	36399
	(c) Money received against share warrants	124	248
	<b>Sub-total - Shareholders' funds</b>	<b>42930</b>	<b>44688</b>
2	<b>Share application money pending allotment</b>	0	0
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	57124	54474
	(b) Deferred tax liabilities (Net)	0	0
	(c) Other Long term liabilities	349	515
	(d) Long-term provisions	2065	1995
	<b>Sub-total - Non-current liabilities</b>	<b>59538</b>	<b>56984</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	89417	66540
	(b) Trade payables	67490	70098
	(c) Other current liabilities	42830	33683
	(d) Short-term provisions	1001	1042
	<b>Sub-total - Current liabilities</b>	<b>200738</b>	<b>171363</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>303206</b>	<b>273035</b>
<b>II</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
1	(a) Fixed assets	126948	129298
	(b) Non-current investments	1158	1155
	(c) Deferred tax assets (net)	4510	0
	(d) Long-term loans and advances	1277	1359
	(e) Other non-current assets	21	23
	<b>Sub-total - Non-current assets</b>	<b>133914</b>	<b>131835</b>
2	<b>Current assets</b>		
	(a) Current investments	0	0
	(b) Inventories	125226	122434
	(c) Trade receivables	22169	11025
	(d) Cash and cash equivalents	1396	1493
	(e) Short-term loans and advances	3935	3496
	(f) Other current assets	16566	2752
	<b>Sub-total - Current assets</b>	<b>169292</b>	<b>141200</b>
	<b>TOTAL - ASSETS</b>	<b>303206</b>	<b>273035</b>

Place : New Delhi  
Dated : 27th May, 2015



For Dhampur Sugar Mills Ltd.

V.K. Goel  
Chairman

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

*S. F. Agrawal* *B. L. Gupta*

(S.F. Agrawal)  
Partner

(B.L. Gupta)  
Partner

Chartered Accountants

Chartered Accountants

Place : Kanpur  
Dated : 27th May, 2015





**AUDITORS REPORT ON CONSOLIDATED FINANCIAL RESULTS OF DHAMPUR  
SUGAR MILLS LIMITED PURSUANT TO CLAUSE 41 OF THE LISTING  
AGREEMENT.**

To the Board of Directors  
Dhampur Sugar Mills Limited

We have audited the annual consolidated financial results of Dhampur Sugar Mills Limited (the Company) for the quarter ended 31<sup>st</sup> March 2015 and consolidated financial results for the year ended 31<sup>st</sup> March, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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.

Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

**Management's Responsibility for the Financial Results**

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standard requires that we plan and perform the audit to obtain reasonable assurance about to whether the financial statements are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial results

- (i) Are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) and give a true and fair of the financial information for the quarter and year ended 31<sup>st</sup> March, 2015.





Further, we also report that we have, on the basis of the books of accounts and other records and information given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

#### Emphasis of Matters

We draw attention to the Note no. 4 of the annexed financial statements which explains the reasons for recognition of subsidy announced by the Government of Uttar Pradesh. Our opinion is not qualified on this matter.

#### Other Matter

We did not audit the financial statements of the subsidiary viz Dhampur International PTE Limited and Dhampur Global PTE Limited, whose financial statements reflect total assets of Rs. 14.79 crore as at 31<sup>st</sup> March, 2015 and total revenue Rs. 126.75 crore during the twelve months. We also did not audit the financial statements of Meerganj unit whose financial statements reflect total assets of Rs. 274.19 crores as at 31<sup>st</sup> March, 2015 and total revenue of Rs. 114.84 crores during the twelve months. The financial statements of Dhampur International PTE Limited and Dhampur Global PTE Limited are unaudited and financial statements of Meerganj unit are audited by other auditors. In conduct of our audit, we have taken note of certified accounts by the management and audited by other auditors and our opinion is based solely on the reports of other auditors and accounts furnished by the management. Our report is not qualified in this matter.

For S. VAISH & CO.,

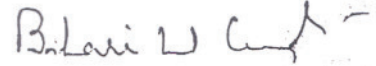


(S.P. AGRAWAL)  
PARTNER

Chartered Accountants  
Membership No. 07269  
FRN 00001C

KANPUR  
Dated: 27.05.2015

For MITTAL GUPTA & CO.,



(B. L. GUPTA)  
PARTNER

Chartered Accountants  
Membership No. 073794  
FRN 01874C

