



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

09.05.2018

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. 9th May, 2018, has inter-alia considered and approved the following:

- Audited Consolidated Financial Results for the quarter and year ended 31st March, 2018. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- Audited Standalone Financial Results for the quarter and year ended 31st March, 2018. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report).
- Considering the present scenario, The Board of Directors have not recommended any Final Dividend for Financial Year 2017-18.
The Interim Dividend declared by the Board of Directors is being proposed to be confirmed as final Dividend for the financial year 2017-18 in the ensuing Annual General Meeting.
- Enhancement of Distillery Capacity of the Company by 100,000 LPD from 300,000 LPD to 400,000 LPD.
- Annual General Meeting to be held on Thursday, 30th August, 2018. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday 23rd August, 2018 to Thursday 30th August, 2018 (both days inclusive).

The Financial Results are IND AS Complied.

The Board Meeting commenced at 1:00 P.M and concluded at 3:40 P.M.

Kindly inform the members accordingly.

Thanking you,

Your's Faithfully

For Dhampur Sugar Mills Limited

Aparna Goel
Company Secretary
M.No. 22787



CIN : L15249UP1933PLC000511

Regd. Office: Dhampur, Dist. Bijnor, Pin Code: 246 761 (U.P.)

Branch Office: 1/125, Vijay Khand, Gomti Nagar, Lucknow - 226 010 (U.P.), Tel.: +91-522-239243

Sugar Units : 1. Dhampur, 2. Mansurpur, 3. Asmoli, 4. Rajpura, 5. Meerganj

Distillery : Asmoli & Dhampur



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DECLARATION

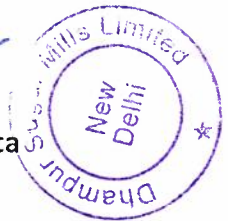
[Pursuant to SEBI Circular No. CIR/FD/CMD/56/2016 dated May 27, 2016]

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 2018.

Mr. Gaurav Goel
Managing Director

Mr. M.P. Mehrotra
Chairman- Audit Committee

Mr. Nalin K Gupta
CFO



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

Atul Garg
Partner
Membership No. 070757



Place: New Delhi
Date: May 09 , 2018

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

Neena Goel
Partner
Membership No. 057986



Place: New Delhi
Date: May 09 , 2018

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

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Dhampur Sugar Mills Limited

We have audited the accompanying consolidated financial results of **Dhampur Sugar Mills Limited** ('the Holding Company') and its subsidiaries (the Holding Company together referred to as 'the Group') for the year from 1 April 2017 to 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These year to date consolidated financial results have been prepared on the basis of audited annual consolidated Ind AS financial statements, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated Ind AS financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. 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.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of subsidiaries and joint venture referred to in Other Matters paragraph below, the statement;

- i. Includes the result of the subsidiaries i.e. Dhampur International Pte. Ltd., EHAAT Limited and DETS Limited;

is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015 in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

- iii. gives a true and fair view of the consolidated net profit (financial performance including other comprehensive income) and other financial information for the year to date results for the period 1 April 2017 to 31 March 2018.

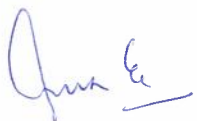
We did not audit the Financial Results/statements and other financial information's of three subsidiaries of the Company viz Dhampur International Pvt. Ltd., EHAAT Ltd. and DETS Limited considered in the preparation of the Consolidated Financial Statement and which constitutes total assets of ₹ 79.15 Crores as at March 31, 2018 and total revenue of ₹ 103.51 Crores for the year ended March 31, 2018. These above Financial Results and other financial information have been audited by other auditor whose reports have been furnished to us and our opinion is solely based on the report of such auditors.

The comparative financial information of the Group for the year to date from 1 April 2017 to 31 March 2018, included in the statement, is based on the previously published consolidated financial results for the said period prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India audited by the predecessor auditor whose audit report for the year ended 31 March 2017 dated 25 May 2017 expressed an unmodified opinion on those financial statement, as adjusted for the differences in the accounting principles adopted by the Group on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of above matter.

The Statement includes the results for the quarter ended March 31, 2018 and corresponding quarter ended in the previous year as reported in these consolidated 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 current and previous financial year respectively. Also the figures upto the end of the third quarter of the respective financial year had only been reviewed and not subject to an audit.

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



Atul Garg
Partner

Membership No. 070757

Place: New Delhi

Date: May 09, 2018



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



Neena Goel
Partner

Membership No. 057986

Place: New Delhi

Date: May 09, 2018





DHAMPUR SUGAR MILLS LIMITED

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

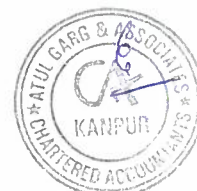
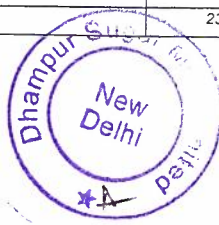
CIN - L15249UP1933PLC000511, Phone No - 011-30659400, 30659453

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

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31.03.2018

₹ in Lacs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-18 (Refer Note-3)	Dec-17 (Unaudited)	Mar-17 (Refer Note-3)	Mar-18 (Audited)	Mar-17 (Audited)
1.	Income from Operations					
(a)	Revenue from operations	92123.84	77814.48	78399.66	339581.11	271573.77
(b)	Other income	1482.84	551.47	1307.35	2733.28	2499.51
	Total income from operations (a + b)	93606.68	78365.95	79707.01	342314.39	274073.28
2.	Expenses					
(a)	Cost of materials consumed	123107.04	85322.42	105255.97	229474.91	181516.25
(b)	Excise duty on sale of goods	0.00	0.00	3060.34	4399.31	13206.11
(c)	Purchases of stock-in-trade	3076.57	2042.15	3713.04	9006.85	9539.79
(d)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47215.36)	(33499.37)	(68852.16)	25537.04	(19869.25)
(e)	Employees benefits expense	3618.24	3565.51	5415.62	12653.51	12535.98
(f)	Finance costs	2812.27	2122.23	5142.17	12151.50	16719.79
(g)	Depreciation and amortisation expense	1703.27	1601.10	1590.28	5773.49	5427.03
(h)	Other expenses	8341.35	7240.38	8081.37	23059.81	23030.11
(i)	Off-season expenses (net)	3700.27	1556.51	4378.02	0.00	0.00
	Total expenses (a to i)	99143.65	69950.93	67784.65	322056.42	242105.81
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)	(5536.97)	8415.02	11922.36	20257.97	31967.47
4.	Share of profit/(loss) of an associate / a joint venture	0.00	0.00	0.00	0.00	0.00
5.	Profit/(loss) before exceptional items and tax (3+4)	(5536.97)	8415.02	11922.36	20257.97	31967.47
6.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7.	Profit / (Loss) after exceptional items and before tax (5-6)	(5536.97)	8415.02	11922.36	20257.97	31967.47
8.	Tax expense					
	Current tax	(2316.00)	(1795.00)	(2375.27)	(4455.00)	(6442.12)
	Deferred tax *	4251.08	(194.10)	1291.10	(676.89)	(2571.80)
9.	Net Profit / (Loss) for the period (7+8)	(3601.89)	6425.92	10838.19	15126.08	22953.55
10.	Other Comprehensive Income (OCI)					
a) i	Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	(64.12)	0.00	(355.47)	(64.12)	(355.47)
	- Gain (loss) on fair value of equity investments	(76.03)	69.89	42.67	11.54	84.66
ii	Income tax relating to items that will not be reclassified to profit or loss	9.42	0.00	123.02	9.42	123.02
b) i	Items that will be reclassified to profit or loss	(28.12)	0.00	(3.23)	(28.12)	(3.23)
ii	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	(158.85)	69.89	(193.01)	(71.28)	(151.02)
11.	Total Comprehensive Income for the period (9+10)	(3760.74)	6495.81	10645.18	15054.80	22802.53
12.	Total Comprehensive Income for the period attributable to:					
	- Owners of the Company	(3734.35)	6509.02	10657.59	15099.15	22704.11
	- Pre-acquisition profit attributable to owners	0.00	0.00	0.00	0.00	35.49
	- Non-Controlling Interest	(26.39)	(13.21)	(12.41)	(44.35)	62.93
	Profit for the period attributable to:					
	- Owners of the Company	(3575.50)	6439.13	10850.60	15170.43	22855.13
	- Pre-acquisition profit attributable to owners	0.00	0.00	0.00	0.00	35.49
	- Non-Controlling Interest	(26.39)	(13.21)	(12.41)	(44.35)	62.93
	- Pre-acquisition Non-Controlling Interest					
	Other Comprehensive Income for the period attributable to:					
	- Owners of the Company	(158.85)	69.89	(193.01)	(71.28)	(151.02)
	- Non-Controlling Interest	0.00	0.00	0.00	0.00	0.00
13.	Paid-up equity share capital (Face Value per Share ₹ 10/-Each)	6638.76	6638.76	6638.76	6638.76	6638.76
14.	Earnings per equity share (EPS)					
	(of ₹ 10/- each) (not annualised) :					
a)	Basic (₹ per share)	(5.39)	9.68	16.34	22.85	35.16
b)	Diluted (₹ per share)	(5.39)	9.68	16.34	22.85	35.16
	* Deferred Tax Includes MAT credit entitlement	2316.00	1795.00	2438.58	4455.00	6426.58

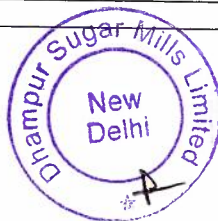


Statement of consolidated segment wise revenue, results, assets and liabilities for the quarter and year ended 31.03.2018

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-18 (Refer Note-3)	Dec-17 (Unaudited)	Mar-17 (Refer Note-3)	Mar-18 (Audited)	Mar-17 (Audited)
1	Segment Revenue					
	a) Sugar	78861.51	76046.22	71289.34	308216.50	236224.05
	b) Power	25802.97	19154.73	23897.77	54380.51	44719.51
	c) Chemicals / Ethanol	10798.35	7252.57	10281.55	34485.98	40524.79
	d) Others	4031.71	2234.97	4255.16	13353.12	13263.97
	Total	119494.54	104688.49	109723.81	410436.11	334732.32
	Less : Inter segment/Intra company revenue	27370.70	26874.01	31324.15	70855.00	63158.55
	Income from Operations	92123.84	77814.48	78399.66	339581.11	271573.77
2	Segment Results (Net Profit(+)/Loss(-) before Tax, finance costs and exceptional items)					
	a) Sugar	(15818.20)	2318.18	8587.21	8766.95	28047.10
	b) Power	11073.16	7801.84	10849.37	21974.25	19059.52
	c) Chemicals / Ethanol	3139.75	1566.68	866.94	6387.30	6935.78
	d) Others	(244.73)	(19.82)	(751.10)	(723.02)	(1,060.80)
	Total	(1,850.02)	11666.88	19552.42	36405.48	52981.60
	Less : Finance costs	2812.27	2122.23	5142.17	12151.50	16719.79
	Less : Other unallocable expenses net off unallocable income	874.68	1129.63	2487.89	3996.01	4294.34
	Net Profit(+)/Loss(-) before Tax	(5536.97)	8415.02	11922.36	20257.97	31967.47
		0.00				
3	Segment Assets					
	a) Sugar	202087	156502	234093	202087	234093
	b) Power	69871	67310	60762	69871	60762
	c) Chemicals / Ethanol	31206	32580	33544	31206	33544
	d) Others	8251	5554	3022	8251	3022
	e) Unallocable	2157	13463	1717	2157	1717
	Total	313572	275409	333138	313572	333138
	Segment Liabilities					
	a) Sugar	54744	29199	42971	54744	42971
	b) Power	2133	3609	1728	2133	1728
	c) Chemicals / Ethanol	3159	3590	2236	3159	2236
	d) Others	2451	3113	1328	2451	1328
	e) Unallocable	150831	126534	194505	150831	194505
	Total	213318	166045	242768	213318	242768



Consolidated Audited Balance Sheet as at 31st March, 2018		₹ in lacs	
Particulars		As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
1 ASSETS			
1 Non - current assets			
(a) Property, plant and equipment		159413	149132
(b) Capital work - in - progress		2413	2713
(c) Other Intangible assets		328	258
(d) Biological assets		42	40
(e) Financial assets			
(i) Investments			
(ii) Loans		194	182
(iii) Other Financial assets		315	328
(f) Deferred tax assets (Net)		0	0
(g) Other non - current assets			
Sub total (Non current assets)		2156	1748
2 Current assets		164861	154401
(a) Inventories			
(b) Financial assets		114594	147687
(i) Investments			
(ii) Trade receivable		0	132
(iii) Cash and cash equivalents		24516	21602
(iv) Bank balances other than (iii) above		3879	2023
(v) Loans		815	764
(vi) Others financial assets		220	270
(c) Other current assets		226	323
Sub total (Current assets)		4461	5478
(c) Assets classified as held for sale		148711	178279
Total assets		0	458
		313572	333138
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital			
(b) Other equity		6645	6645
Equity attributable to the owners of the parent		93485	83557
Non-controlling interest		100130	90202
Sub total (Total equity)		124	168
Liabilities		100254	90370
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(ii) Other financial liabilities		42298	52305
(b) Provisions		0	0
(c) Deferred tax liabilities (net)		2627	2499
(d) Other non - current liabilities		3727	3076
Sub total (Non-current liabilities)		675	813
2 Current liabilities		49327	58693
(a) Financial liabilities			
(i) Borrowings			
(ii) Trade payables		93050	127416
(iii) Other financial liabilities		52508	26308
(b) Provisions		13616	17315
(c) Other Current Liabilities		896	578
(d) Current tax liabilities (net)		3921	12458
Sub total (Current liabilities)		0	0
Total Equity & Liabilities		163991	184075
		313572	333138



Notes:

₹ in lacs

- 1 The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 01, 2017 (being transition from April 01, 2016). Accordingly, the standalone financial results for the quarter and year ended March 31, 2018 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (amended) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the consolidated financial results for the corresponding quarter and year ended March 31, 2017 have been restated to comply with Ind AS to make them comparable.
- 2 Revenue for the quarters ended March 31, 2018 and December 31, 2017 is net of Goods and Service Tax (GST) which is applicable from July 01, 2017, however, revenue for the periods upto June 30, 2017 is net of VAT (wherever applicable) but gross of excise duty. Accordingly, revenue for the quarter(s) ended March 31, 2018, December 31, 2017 and for the year ended March 31, 2018 is not comparable with the previous periods presented in these consolidated financial results.
- 3 The figures for the quarters ended March 31, 2018 and March 31, 2017 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 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 09, 2018. The statutory auditors have carried out an audit of these financial results.
- 5 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 6 Reconciliation between consolidated financial results reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and Ind AS are summarised as below:

Description	₹ In Lacs	
	Consolidated	
	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit as per previous GAAP (Indian GAAP)	10,715.31	23,768.23
Ind AS Adjustments : add/(less)		
i) Gain/(Loss) on fair valuation of investment	(0.68)	3.85
ii) Reclassification of actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income	355.47	355.47
iii) Interest income on financial assets	22.72	36.29
iv) Revision in accounting of government grants	2.50	10.00
v) Prepaid rent	(23.33)	(37.59)
vi) Deferred Tax adjustments	(233.80)	(1,182.70)
vii) Other Comprehensive Income		
- Reclassification of actuarial gain/loss on employee defined benefit plan recognised to other comprehensive income	(355.47)	(355.47)
- Fair valuation of equity investment through other comprehensive	42.67	84.66
- Foreign currency translation reserve	(3.23)	(3.23)
- Tax effect of OCI adjustments	123.02	123.02
Total comprehensive income as per Ind AS	10,645.18	22,802.53

- 7 Reconciliation between standalone total equity reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:

Description	Consolidated as at 31.03.2017 ₹ In Lacs
Equity as Previous GAAP (Indian GAAP)	93978.00
Grant on Capital Asset recognised	(375.00)
Deferred Tax on IND AS Adjustments	(6,338.00)
Derecognition of proposed dividend including DDT	2797.00
Reclassification of Preference shares as liability	0.00
Fair Valuation of Security Deposits	(53.00)
Prepaid Rent	53.00
Fair Valuation of Investments	2.00
Fair Valuation of Investments in equity through OCI	138.00
Dividend on preference shares, including dividend distribution tax	0.00
Equity as reported under Ind AS	90202.00

- 8 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, 2018 are available on the company's website www.dhampur.com. Standalone information is as under:

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar-18	Dec-17	Mar-17	Mar-18	Mar-17
		(Refer Note-3)	(Unaudited)	(Refer Note-3)	(Audited)	(Audited)
a	Total revenue	90096.83	77695.40	78099.17	334748.05	269115.94
b	Profit before tax	(5321.81)	8597.23	12535.76	21069.35	32485.35
c	Profit after tax	(3608.33)	6603.59	11388.96	15716.09	23487.65
d	Other comprehensive income (OCI)	(130.73)	69.89	(189.78)	(43.16)	(147.79)
e	Total comprehensive income (Net of tax)	(3739.06)	6673.48	11199.18	15672.93	23339.86

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

For Dhampur Sugar Mills Ltd.

V. K. Goel
ChairmanPlace : New Delhi
Dated : 09th May, 2018

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)
Partner

M.No.057986

Chartered Accountants

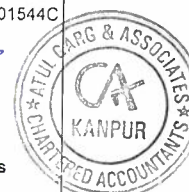
For Atul Garg & Associates

Firm Registration No. 001544C

(Atul Garg)
Partner

M.No. 070757

Chartered Accountants

Place : New Delhi
Dated : 09th May, 2018



Dhampur Sugar Mills Limited

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Website: www.dhampur.com

DECLARATION

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

With reference to the SEBI circular dated May 27, 2016 in respect of Disclosure of the impact of Audit qualifications, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Report on the standalone annual financial statement of the company for the year ended 31st March 2018.

Mr. Gaurav Goel
Managing Director

Mr. M.P. Mehrotra
Chairman- Audit Committee

Mr. Nalin K Gupta
CFO

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

Atul Garg
Partner
Membership No. 070757



Place: New Delhi
Date: May 09, 2018

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

Neena Goel
Partner
Membership No. 057986



Place: New Delhi
Date: May 09, 2018

CIN : L15249UP1933PLC000511

Regd. Office: Dhampur, Dist. Bijnor, Pin Code: 246 761 (U.P.)

Branch Office: 1/125, Vijay Khand, Gomti Nagar, Lucknow - 226 010 (U.P.), Tel.: +91-522-239243

Sugar Units : 1. Dhampur, 2. Mansurpur, 3. Asmoli, 4. Rajpura, 5. Meerganj

Distillery : Asmoli & Dhampur

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

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

To
The Board of Directors
Dhampur Sugar Mills Limited

We have audited the accompanying quarterly standalone financial results of **Dhampur Sugar Mills Limited** ('the Company') for the quarter ended 31 March 2018 and the year to date results for the period from 1 April 2017 to 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. 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.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the statement;

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- ii. gives a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period 1 April 2017 to 31 march 2018.

Other Matters

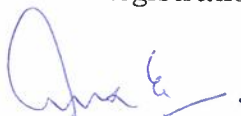
The comparative financial information of the Company for the quarter and year ended March 31, 2017, included in the statement, are based on the previously published standalone financial results for the said period prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India audited by the predecessor auditor whose audit report for the year ended 31 March 2017 dated 25 May 2017 expressed an unmodified opinion on those financial statement, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of the above matter.

The Statement includes the results for the quarter ended March 31, 2018 and corresponding quarter ended in the previous year as reported in these standalone 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 current and previous financial year respectively. Also the figures upto the end of the third quarter of the respective financial year had only been reviewed and not subject to an audit.

For Atul Garg & Associates
Chartered Accountants

Firm Registration No.001544C



Atul Garg
Partner

Membership No. 070757



Place: New Delhi

Date: May 09 , 2018

For T R Chadha & Co. LLP
Chartered Accountants

Firm Registration No.006711N/N500028



Neena Goel
Partner

Membership No. 057986



Place: New Delhi

Date: May 09 , 2018

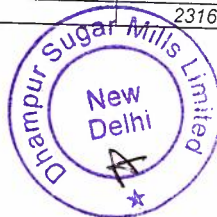
DHAMPUR SUGAR MILLS LIMITED

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 STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31.03.2018

Sl. No.	Particulars	Quarter Ended			₹ in Lacs	
		Mar-18	Dec-17	Mar-17	Year Ended	
		(Refer Note-3)	(Unaudited)	(Refer Note-3)	Mar-18 (Audited)	Mar-17 (Audited)
1.	Income from operations					
(a)	Revenue from operations	88779.71	77195.51	76756.49	332251.54	266608.98
(b)	Other income	1317.12	499.89	1342.68	2496.51	2506.96
	Total Income from operations (a + b)	90096.83	77695.40	78099.17	334748.05	269115.94
2.	Expenses					
(a)	Cost of materials consumed	123236.45	85322.26	109095.82	229468.51	184497.37
(b)	Excise duty on sale of goods	0.00	0.00	3060.34	4399.31	13206.11
(c)	Purchases of stock-in-trade	792.40	603.49	457.92	2398.83	4508.47
(d)	Changes in inventories of finished goods, work-in -progress and stock-in-trade	(48292.95)	(32477.30)	(70775.31)	25572.50	(21664.75)
(e)	Employees benefits expense	3411.76	3308.34	5300.76	11813.51	12107.94
(f)	Finance costs	2798.85	2119.23	5125.16	12129.51	16701.55
(g)	Depreciation and amortisation expense	1641.05	1590.82	1596.33	5669.04	5395.07
(h)	Other expenses	8130.81	7074.82	7324.37	22227.49	21878.83
(i)	Off-season expenses (net)	3700.27	1556.51	4378.02	0.00	0.00
	Total expenses (a to i)	95418.64	69098.17	65563.41	313678.70	236630.59
3.	Profit / (Loss) before exceptional items and tax (1-2)	(5,321.81)	8597.23	12535.76	21069.35	32485.35
4.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5.	Profit / (Loss) after exceptional items and before tax (3-4)	(5,321.81)	8597.23	12535.76	21069.35	32485.35
6.	Tax expenses					
a	Current tax	(2316.00)	(1835.00)	(2675.00)	(4455.00)	(6426.00)
b	Deferred tax *	4029.48	(158.64)	1528.20	(898.26)	(2571.70)
7.	Profit / (Loss) for the period (5+6)	(3,608.33)	6,603.59	11,388.96	15,716.09	23,487.65
8.	Other Comprehensive Income (OCI)					
a) i	Items that will not be reclassified to profit or loss					
-	- Remeasurement benefits (losses) on defined benefit obligation	(64.12)	0.00	(355.47)	(64.12)	(355.47)
-	- Gain (loss) on fair value of equity investments	(76.03)	69.89	42.67	11.54	84.66
ii	Income tax relating to items that will not be reclassified to profit or loss	9.42	0.00	123.02	9.42	123.02
b) i	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
ii	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	(130.73)	69.89	(189.78)	(43.16)	(147.79)
	Total Comprehensive Income for the period (7+8)	(3,739.06)	6673.48	11199.18	15672.93	23339.86
	Paid-up equity share capital (Face value per Share ₹ 10/- each)	6638.76	6638.76	6638.76	6638.76	6638.76
	Reserves i.e. Other equity	-	-	-	94966.00	84,463.00
	Earnings per equity share (EPS)					
(of ₹ 10/- each) (not annualised) :						
a) Basic (₹ per share)		(5.44)	9.95	17.16	23.67	36.13
b) Diluted (₹ per share)		(5.44)	9.95	17.16	23.67	36.13
	* Deferred Tax Includes MAT credit entitlement	2316.00	1835.00	2675.00	4455.00	6426.00



Statement of standalone segment wise revenue, results, assets and liabilities for the quarter and year ended 31.03.2018

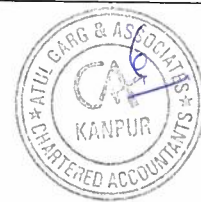
₹ in Lacs

Sl. No.	Particulars	Quarter Ended				
		Mar-18 (Refer Note-3)	Dec-17 (Unaudited)	Mar-17 (Refer Note-3)	Year Ended	
					Mar-18 (Audited)	Mar-17 (Audited)
1	Segment Revenue					
	a) Sugar	78861.51	76046.22	71289.34	308216.50	236224.05
	b) Power	25802.97	19154.73	23897.77	54380.51	44719.51
	c) Chemicals / Ethanol	10798.35	7252.57	10281.55	34485.98	40524.79
	d) Others	478.68	722.23	1065.39	3313.55	4174.18
	Total	115941.51	103175.75	106534.04	400396.54	325642.53
	Less : Inter segment revenue	27161.80	25980.24	29777.55	68145.00	59033.55
	Income from Operations	88779.71	77195.51	76756.49	332251.54	266608.98
2	Segment Results (Net Profit(+)/Loss(-) before Tax, finance costs and exceptional items)					
	a) Sugar	(15818.20)	2318.18	8587.21	8766.95	28045.52
	b) Power	11073.16	7801.84	10849.37	21974.25	19059.53
	c) Chemicals / Ethanol	3139.75	1566.68	866.94	6387.30	6935.78
	d) Others	(57.99)	99.09	(169.71)	6.37	(621.16)
	Total	(1663.28)	11785.79	20133.81	37134.87	53419.67
	Less : Finance costs	2798.85	2119.23	5125.16	12129.51	16701.55
	Less : Other unallocable expenses net off unallocable income	859.68	1069.33	2472.89	3936.01	4232.77
	Net Profit (+) / Loss(-) before Tax	(5321.81)	8597.23	12535.76	21069.35	32485.35
3	Segment Assets					
	a) Sugar	2,02,089	1,56,542	2,34,094	2,02,089	2,34,094
	b) Power	69,871	67,310	60,762	69,871	60,762
	c) Chemicals / Ethanol	34,046	35,045	35,743	34,046	35,743
	d) Others	392	503	1,288	392	1,288
	e) Unallocable	5,862	13,981	628	5,862	628
	Total	3,12,260	2,73,381	3,32,515	3,12,260	3,32,515
4	Segment Liabilities					
	a) Sugar	54,744	29,199	42,971	54,744	42,971
	b) Power	2,133	3,609	1,728	2,133	1,728
	c) Chemicals / Ethanol	3,159	3,590	2,236	3,159	2,236
	d) Others	15	7	250	15	250
	e) Unallocable	1,50,598	1,26,409	1,94,222	1,50,598	1,94,222
	Total	2,10,649	1,62,814	2,41,407	2,10,649	2,41,407



Standalone Audited Balance Sheet as at 31st March, 2018

Particulars	₹ in Lacs	
	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
1 ASSETS		
1 Non - current assets		
(a) Property, plant and equipment	1,58,886	1,48,942
(b) Capital work - in - progress	2,413	2,712
(c) Other Intangible assets	327	258
(d) Biological assets	42	40
(e) Financial assets		
(i) Investments	712	333
(ii) Loans	873	328
(iii) Other Financial assets	2,613	-
(f) Deferred tax assets (Net)	-	-
(g) Other non - current assets	2,136	1,714
Sub total (Non current assets)	1,68,002	1,54,327
2 Current assets		
(a) Inventories	1,14,557	1,47,686
(b) Financial assets		
(i) Trade receivable	24,288	22,498
(ii) Cash and cash equivalents	222	1,078
(iii) Bank balances other than (ii) above	815	764
(iv) Loans	7	73
(v) Others financial assets	189	316
(c) Other current assets	4,180	5,315
Sub total (Current assets)	1,44,258	1,77,730
(c) Assets classified as held for sale	-	458
Total assets	3,12,260	3,32,515
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6,645	6,645
(b) Other equity	94,966	84,463
Sub total (Equity)	1,01,611	91,108
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	42,119	52,273
(ii) Other financial liabilities	-	-
(b) Provisions	2,627	2,499
(c) Deferred tax liabilities (net)	3,716	2,827
(d) Other non - current liabilities	675	813
Sub total (Non-current liabilities)	49,137	58,412
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	93,050	1,27,416
(ii) Trade payables	50,170	25,263
(iii) Other financial liabilities	13,513	17,309
(b) Provisions	896	578
(c) Other current liabilities	3,883	12,429
(d) Current tax liabilities (net)	-	-
Sub total (Current liabilities)	1,61,512	1,82,995
Total Equity & Liabilities	3,12,260	3,32,515



- 1 The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 01, 2017 (being transition from April 01, 2016). Accordingly, the standalone financial results for the quarter and year ended March 31, 2018 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (amended) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the standalone financial results for the corresponding quarter and year ended March 31, 2017 have been restated to comply with Ind AS to make them comparable.
- 2 Revenue for the quarters ended March 31, 2018 and December 31, 2017 is net of Goods and Service Tax (GST) which is applicable from July 01, 2017, however, revenue for the periods upto June 30, 2017 is net of VAT (wherever applicable) but gross of excise duty. Accordingly, revenue for the quarter(s) ended March 31, 2018, December 31, 2017 and for the year ended March 31, 2018 is not comparable with the previous periods presented in these standalone financial results.
- 3 The figures for the quarters ended March 31, 2018 and March 31, 2017 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 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 09, 2018. The statutory auditors have carried out an audit of these financial results.
- 5 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 6 Reconciliation between standalone financial results reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:

Description	₹ In Lacs	
	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit as per Previous GAAP (Indian GAAP)		
Ind AS Adjustments : Add/ (less)	11264.20	24303.95
i) Gain/(Loss) on fair valuation of investment	0.54	1.57
ii) Reclassification of actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income	355.47	355.47
ii) Interest income on financial assets	23.38	36.95
iii) Revision in accounting of government grants	2.50	10.00
iv) Prepaid Rent	(23.33)	(37.59)
v) Deferred Tax adjustments	(233.80)	(1,182.70)
vi) Other Comprehensive Income		
- Reclassification of actuarial gain/loss on employee defined benefit plan recognised to other comprehensive income	(355.47)	(355.47)
- Fair valuation of equity investment through other comprehensive income	42.67	84.66
- Tax effect of OCI adjustments	123.02	123.02
Total comprehensive income as per Ind AS	11199.18	23339.86

- 7 Reconciliation between standalone total equity reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:

Description	Standalone as at 31.03.2017 ₹ In Lacs
Equity as Previous GAAP (Indian GAAP)	95,717
Grant on Capital Asset recognised	(375)
Deferred Tax on IND As Adjustments	(6,089)
Derecognition of proposed dividend including DDT	2,797
Reclassification of Preference shares as liability	-
Fair Valuation of Security Deposits	(53)
Prepaid Rent	53
Fair Valuation of Investments	(1,080)
Fair Valuation of Investments in equity through OCI	138
Dividend on preference shares, including dividend distribution tax	-
Equity as reported under Ind AS	91,108

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

For Dhampur Sugar Mills Ltd.



V. K. Goel
Chairman

Place : New Delhi
Dated : 09th May, 2018

This is the statement referred to in our Report of even date
For T R Chadha & Co LLP
Firm Registration No. 006711N/N500028
For Atul Garg & Associates
Firm Registration No. 001544C



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



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

Place : New Delhi
Dated : 09th May, 2018