

**SUGAR**



**RENEWABLE POWER**



**ETHANOL & CHEMICALS**

# **DHAMPUR SUGAR MILLS LIMITED**

## **RESULTS PRESENTATION**

### **Q1 FY2018**

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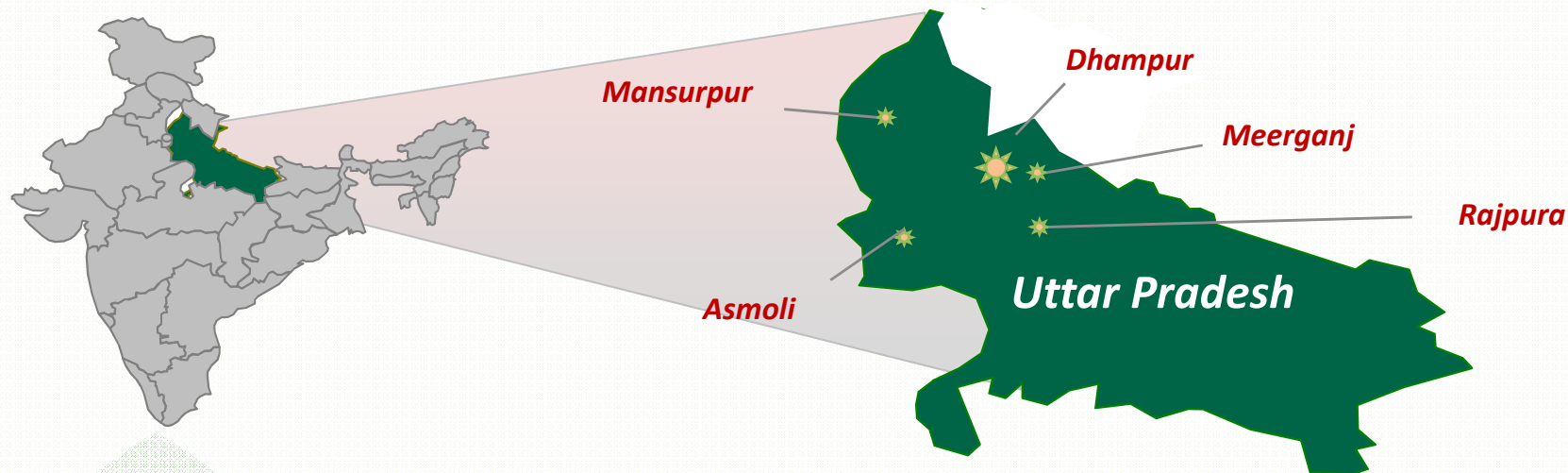
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# Overview – Facilities



Capacity	Consolidated	Dhampur	Asmoli	Rajpura	Mansurpur	Meerganj
Sugar Crushing (TCD)	45,500	15,000	9,000	8,500	8,000	5,000
Sugar Refinery (TPD)	1,700		900		800	
Renewal Energy (inc. Bio Gas based Power, MW)	209 (Surplus: c.125)	65	Bio Mass - 40 Bio Gas - 4	48	33	19
Bio-Fertilizer (LPD)	1,000			1,000		
Distillery (LPD)	300,000	200,000	100,000	Molasses supplied to the nearby Dhampur and Asmoli units		
Organic Manure - 'Power Booster' (tonnes/year)	20,000	15,000	5,000			



The diagram illustrates the data flow from the **Company** to the **Crushing (5 Facilities)** stage. The **Company** is represented by a blue rounded rectangle. An arrow points from the **Company** to the **Crushing (5 Facilities)** stage, which is represented by a dashed purple rounded rectangle. The **Crushing (5 Facilities)** stage is connected to the next stage in the process, which is represented by a green rounded rectangle. The background features a large green leaf-like shape and a large purple leaf-like shape.

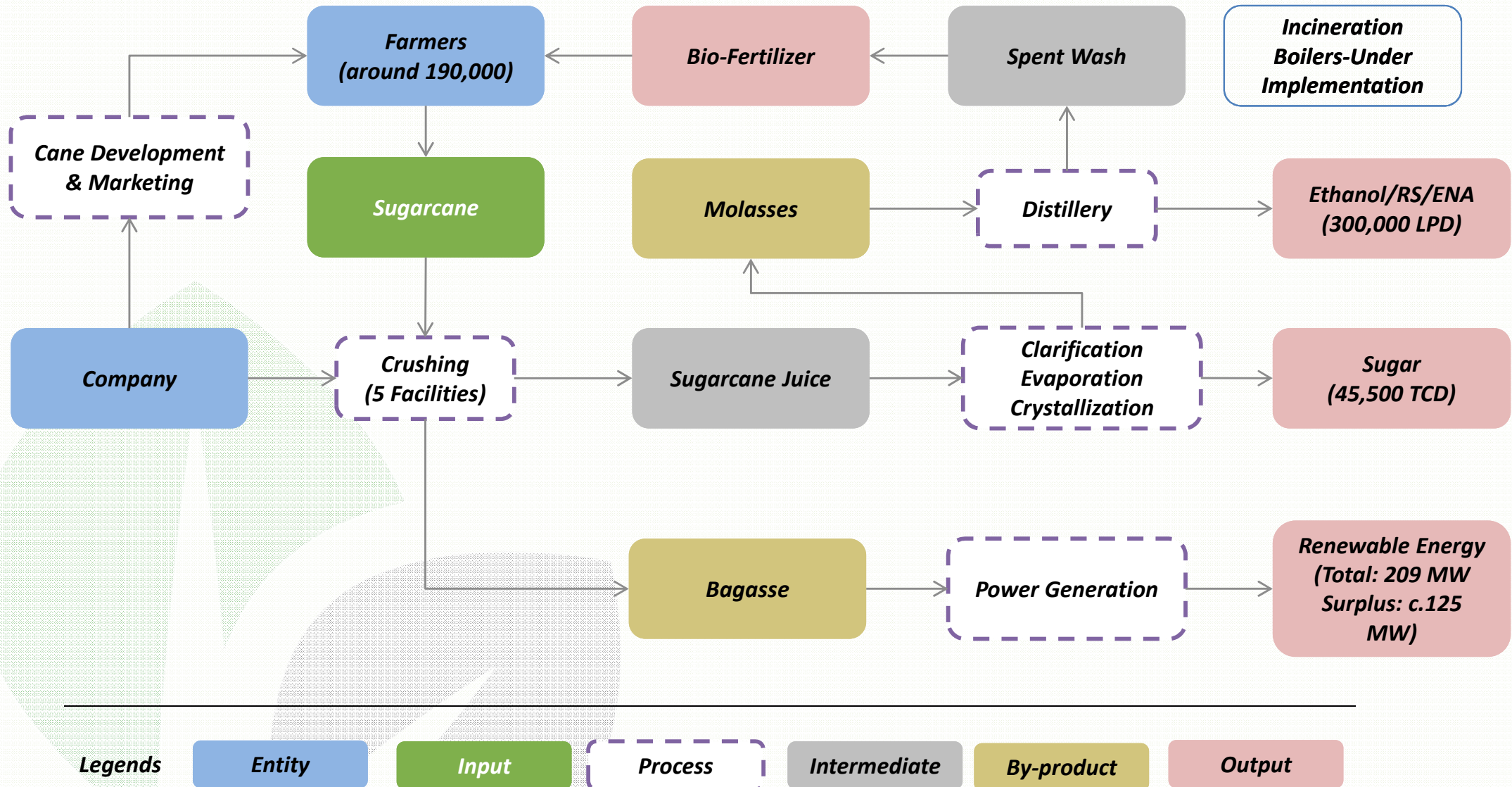
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graph LR; Company[Company] --> Crushing["Crushing (5 Facilities)"]; Crushing --> NextStage[Next Stage];
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**Company** → **Crushing (5 Facilities)** → Next Stage

**Legends**

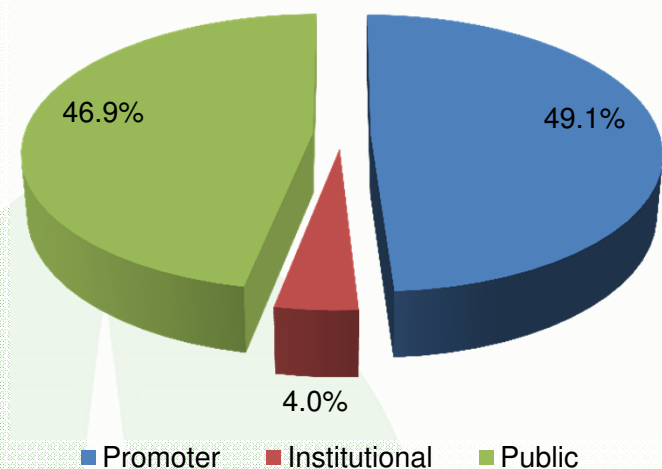
- Entity** (Blue rounded rectangle)
- Input** (Green rounded rectangle)

***We operate with the goal of maximum efficiency and zero waste***



# Shareholding Pattern and Corporate Structure

Shareholding Pattern (As on Jun 30, 2017)



Corporate Structure As on Mar 31, 2017

Dhampur Sugar Mills Limited

Owns and operates all five integrated facilities

## Subsidiaries

100%

Dhampur International Pte Ltd  
-Trading of Commodities

100%

Ehaat Ltd  
-Rural Distribution Business

51%

DETS Ltd  
-Engineering & Technology

# Financial Performance

- **The Revenue of the company grew by 72% to Rs 894.31 crores during Q1FY18**
- **PBT stood at Rs 86.84 crores as compared to Rs 47.76 crores with Q-on-Q growth of 82%**
- **PAT stood at Rs 62.63 crores during Q1FY18 against Rs 30.83 crores during Q1FY17**
- **EPS stood at Rs 9.43 /share for Q1FY18.**
- **Q1FY 18 v/s Q1FY17**

Particulars (₹ crore)	Q1 FY18	Q1 FY17
Revenues	894.3	520.7
EBIDTA	144.4	106.9
Depreciation	13.4	12.3
EBIT	130.9	94.6
Interest	44.1	46.9
PAT	62.6	30.8
EPS (Rs./Share)	9.43	5.07

# Balance Sheet getting Stronger

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- *The Company repaid long term loans of Rs 78.29 crores during Q1FY 18*
- *Long Term Loans stood at Rs 574.9 crores as on 30<sup>th</sup> June 17, including availment of loan of Rs 35.36 crores from ZLD projects*
- *Working Capital Loans as on 30<sup>th</sup> June 17 stood at Rs 1038.69 Crores, reduced from Rs 1263.52 crores as on 31<sup>st</sup> March 2017, which will come down further with liquidation of sugar inventory*
- *Average cost of Long Term Debt stood at 8.78%*
- *Long Term Debt-Equity ratio at 0.56 as on 30<sup>th</sup> June 2017.*

# FY 18 – IND AS

- *The Company has adopted IND AS with effect from 1st April 2017 with transition date being 1st April 2016. There is no significant impact on the financial results of the company due to adoption of IND AS.*
- *Reconciliation between Consolidated financial results reported earlier under Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:*

Description (Rs in Crores)	Consolidated
	Quarter Ended June 30, 2016
<b>Net Profit/Loss) as per previous GAAP (Indian GAAP) after tax</b>	<b>33.08</b>
<b>Ind AS Adjustments : add/(less)</b>	
i) Gain/(Loss) on fair valuation of investment	(0.02)
ii) Interest income on financial assets	0.05
iii) Revision in accounting of government grants	0.03
iv) Prepaid rent	(0.05)
v) Tax effects of adjustments	(2.26)
vi) Other Comprehensive Income	
- Reclassification of actuarial gain/loss on employee defined	
- Fair valuation of equity investment through other	0.47
- Tax effect of OCI adjustments	
<b>Total comprehensive income as per Ind AS</b>	<b>31.30</b>



# Segmental Overview

Revenues (₹ crore)	Q1 FY18	Q1 FY17
Sugar	782.6	402.9
Power	78.7	54.3
Distillery/Chemicals	112.8	130.6

PBIT (₹ crore)	Q1 FY18	Q1 FY17
Sugar	101.1	(49.4)
Power	29.4	20.1
Distillery/Chemicals	10.3	32.3

# Overview - Sector

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- *India's sugar production for SS 16-17 is 20.30 million tonnes and expected production for the SS 17-18 is around 25.00 million tonnes*
- *Consumption estimated at 24.5 million tonnes*
- *FRP declared at Rs 2550/tonne of sugarcane linked to sugar recovery of 9.5% for ensuing sugar season.*
- *Domestic sugar realizations are now hovering around ₹ 37000 per tonne (ex-mill).*
- *Supply of Ethanol at realizations of ₹ 38 per litre*

# Sugar Segment

## Financial

Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)
Q1 FY18	782.61	76.2	101.1
Q1 FY17	402.98	65.5	49.4

## Operational

Cane Crushed <sup>#</sup>	Sugar Production <sup>#</sup>	Sugar Sales <sup>#</sup>	Free Sugar Realizations (₹/kg)
5.40	0.63	1.88	36.33
2.69	0.29	0.91	34.62

<sup>#</sup> Lac tonnes

- *The company crushed record sugarcane at 56.90 lac tonnes in Sugar season 2016 17, 26% higher than last sugar season*
- *Produced sugar at 6.26 lac tonnes in Sugar season 2016 17, 30% higher than last sugar season*
- *Achieved Higher Recovery of 11.01% in Sugar Season 2016 17 as compared to 10.66% last sugar season*
- *Improved realization from sugar .*
- *Sugar Inventory 2.73 lac tonnes valued at Rs 30.59/Kg as on 30<sup>th</sup> June 17*

# Power Segment

## Financial

Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)
Q1 FY18	78.7	7.7	29.4
Q1 FY17	54.3	8.8	20.1

## Operational

Power Generation <sup>#</sup>	Power Export to UPPCL <sup>#</sup>	Realizations (₹/unit)
10.89	7.28	5.11
8.45	5.58	5.24

# crore units

- Realizations from Rajpura Power Plant higher at around ₹ 5.94 per unit and average of the company is around ₹ 5.11 per unit
- The Company continues to focus on this division for sustainable growth based contribution.



# Distillery/Chemical Segment

## Financial

Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)
Q1 FY18	112.8	11.0	10.3
Q1 FY17	130.6	21.2	32.3

## Operational

Chemicals (Lac KG)		RS/ Ethanol (lac BL)	
Production	Sales	Production	Sales
45.12	42.30	166.87	202.83
29.05	62.49	170.36	223.41

- **Ethanol Sale stood at 171.63 lac BL in Q1FY 18 as compared to 219.80 lac BL in Q1FY 17**
- **For Rectified Spirits/Ethanol/ENA/SDS, average realizations stood at ₹ 38.38 per BL in Q1FY18 as compared to Rs 43.22 per BL in Q1FY17**
- **Average realizations for Chemicals stood at ₹ 51.58 per Kg in Q1 FY18**
- **Ongoing projects of Spent wash fired boilers under zero discharge distillery projects**
- **Focus on targeting business opportunities from segments that offers better margins**

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# *Thank You*



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