



Dhampur Sugar Mills Limited

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New Delhi - 110 020, India
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Tele Fax: +91-11-2693 5697
E-mail: corporateoffice@dhampur.com
Website: www.dhampur.com

08.08.2017

**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. 8th August, 2017, has inter-alia considered and approved:

- a. Un-Audited Consolidated Financial Results for the quarter ended 30th June, 2017. (Copy enclosed along with Limited Review Report.)
- b. Un-Audited Standalone Financial Results for the quarter ended 30th June, 2017. (Copy enclosed along with Limited Review Report.)

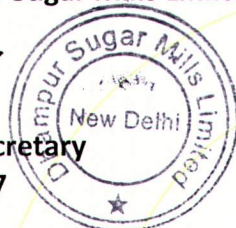
This is to further inform that for the First time, the Financial Results are IND AS compliant.

The Board Meeting concluded at 2.00 P.M

Kindly inform the members accordingly.

**Yours Faithfully
For Dhampur Sugar Mills Limited**


**Aparna Goel
Company Secretary
M.No : 22787**



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

To the Board of Directors of Dhampur Sugar Mills Limited

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('Statement') of Dhampur Sugar Mills Limited ('the Company') for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by the Circulars No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2016 including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the statement have been approved by the Board of Directors but have not been subject to limited review or audit. 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 the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.


Attention is drawn to the accompanying Note No.3 of the Statement that the Accounting Policy followed by the Company for preparation of June 30, 2017 quarterly results, regarding deferment of off-season expenditure amounting to ₹ 17.21 Crores for inclusion in the cost of production of sugar to be produced in the remaining part of the financial year.

We did not review the financial statements of two subsidiaries of the Company viz DETS Limited and Dhampur International Pte. Ltd., whose financial statements reflect total assets of ₹ 40.02 Crores as at June 30, 2017 and total revenue ₹ 33.05 Crores during three months. We also did not review the financial statements of Rajpura Unit & Meerganj unit whose financial statements reflect total assets of ₹ 579.84 Crores & ₹ 290.57 Crores as at June 30, 2017 respectively and total revenue of ₹ 106.96 Crores & ₹ 60.36 Crores during three months respectively. The Financial statements of DETS Limited and Dhampur International Pte. Ltd. are unaudited and financial statements of Rajpura Unit & Meerganj unit are reviewed by other auditors. During 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 prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November, 2013 and CIR/CFD/FAC/62/2016 dated 5 July, 2016, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MITTAL GUPTA & CO.**
Chartered Accountants
FRN: 01874C


(Akshay K. Gupta)
Partner
Membership No.: 70744



Place: New Delhi
Dated: August 08, 2017



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 Unaudited Financial Results for the quarter ended June 30, 2017

₹ in Lacs

Sl. No.	Particulars	Quarter Ended	
		Jun-17 (Unaudited)	Jun-16 (Unaudited)
1.	Income from Operations		
	(a) Revenue from operations	89431.43	52073.28
	(b) Other income	230.35	372.84
	Total income from operations	89661.78	52446.12
2.	Expenses		
	(a) Cost of materials consumed	19721.32	9792.82
	(b) Excise duty on sale of goods	4399.31	2536.08
	(c) Purchases of stock-in-trade	2525.63	3418.87
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	43394.70	21741.33
	(e) Employees benefits expense	2740.33	1875.87
	(f) Finance costs	4413.87	4688.69
	(g) Depreciation and amortisation expense	1336.42	1226.26
	(h) Other expenses	4166.93	4300.14
	(i) Off-season expenses (net)	(1721.18)	(1910.02)
	Total expenses	80977.33	47670.04
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items (1-2)	8684.45	4776.08
4.	Share of profit/(loss) of an associate / a joint venture	-	-
5.	Profit/(loss) before exceptional items and tax (3+4)	8684.45	4776.08
6.	Exceptional Items {Net - Gain/(Loss)}	-	-
7.	Profit / (Loss) before tax (5-6)	8684.45	4776.08
8.	Tax expense		
	Current tax (Net of MAT credit entitlement)	-	-
	Deferred tax Asset/(Liability)	(2420.99)	(1,693.30)
9.	Net Profit / (Loss) after tax (7-8)	6263.46	3082.78
10.	Other Comprehensive Income (OCI)		
	a) i Items that will not be classified to profit or loss	-	-
	- Gain (loss) on fair value of equity investments	(0.41)	47.31
	ii Income tax relating to items that will not be reclassified to profit or loss	-	-
	b) i Items that will be classified to profit or loss	-	-
	ii Income tax relating to items that will be reclassified to profit or loss	-	-
	Total Other Comprehensive Income	(0.41)	47.31
11.	Total Comprehensive Income (Net of Tax) (9+10)	6263.05	3130.09
12.	Total Comprehensive Income for the period attributable to:		
	- Owner of the parent	6289.17	3130.09
	- Non-Controlling Interest	(26.12)	-
	Profit for the period attributable to:		
	- Owner of the parent	6289.58	3082.78
	- Non-Controlling Interest	(26.12)	-
	Other Comprehensive Income for the period attributable to:		
	- Owner of the parent	(0.41)	47.31
	- Non-Controlling Interest	-	-
13.	Paid-up equity share capital (Face Value per Share ₹ 10/-Each)	6638.76	6638.76
14.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :		
	a) Basic	9.43	5.07
	b) Diluted	9.43	5.07



Statement of consolidated segment wise revenue, results, assets and liabilities			
Sl. No.	Particulars	Quarter Ended	
		Jun-17 (Unaudited)	Jun-16 (Unaudited)
1	Segment Revenue (Gross)		
	a) Sugar	78260.80	40298.71
	b) Power	7871.66	5433.78
	c) Chemicals / Ethanol	11279.38	13059.59
	d) Others	5271.43	2760.58
	Total	102683.27	61552.66
	Less : Inter segment/Intra company revenue	13251.84	9479.38
	Income from Operations (Gross)	89431.43	52073.28
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)		
	a) Sugar	10107.88	4942.65
	b) Power	2937.04	2007.03
	c) Chemicals / Ethanol	1031.43	3233.08
	d) Others	(247.86)	(225.61)
	Total	13828.49	9957.15
	Less : Interest	4413.87	4688.69
	Less : Other unallocable expenses net of unallocable income	730.18	492.38
	Net Profit(+)/Loss(-) before Tax	8684.45	4776.08
3	Segment Assets		
	a) Sugar	180307	191482
	b) Power	66352	65907
	c) Chemicals / Ethanol	33067	34735
	d) Others	5211	2434
	e) Unallocable		
	Total	290511	297172
	Segment Liabilities		
	a) Sugar	15227	62160
	b) Power	1731	297
	c) Chemicals / Ethanol	2546	1659
	d) Others	1492	1655
	e) Unallocable	169874	167838
	Total	190870	233609
Notes:			
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 consolidated financial results for the quarter ended June 30, 2017 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 ended June 30, 2016 have been restated to comply with Ind AS to make them comparable.		
2	The Ind AS financial results and financial information for the quarter ended June 30, 2016 have not been subjected to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the Management has exercised necessary due diligence to ensure that the consolidated financial results provide the true and fair view of the results in accordance with Ind AS. The Ind AS compliant financial results for the preceding quarter ended March 31, 2017 and previous year ended March 31, 2017 have not been provided as per the exemption given in above referred circular.		
3	For the purpose of quarterly financial results, off-season expenses for the quarter have been deferred for inclusion in the cost of production of sugar to be produced in the remaining part of the year.		
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 August 08, 2017.		
5	Reconciliation between consolidated financial results reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and Ind AS are summarised as below:		



Description	Consolidated	
	Quarter Ended June 30, 2016	
	₹ In Lacs	
Net Profit as per previous GAAP (Indian GAAP)	3308.21	
Ind AS Adjustments : add/(less)		
i) Gain/(Loss) on fair valuation of investment	(1.56)	
ii) Interest income on financial assets	4.52	
iii) Revision in accounting of government grants	2.50	
iv) Prepaid rent	(4.75)	
v) Tax effects of adjustments	(226.14)	
vi) Other Comprehensive Income		
- Fair valuation of equity investment through other comprehensive income	47.31	
- Tax effect of OCI adjustments		
Total comprehensive income as per Ind AS	3,130.09	

6 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 ended June 30, 2017 are available on the company's website www.dhampur.com. Standalone information is as under:

SI. No	Particulars	Quarter Ended	
		Jun-17 (Unaudited)	Jun-16 (Unaudited)
a	Total revenue	87837.52	52056.47
b	Profit before tax	8891.03	4858.85
c	Profit after tax	6446.11	3165.55
d	Other comprehensive income (OCI)	(0.41)	47.31
e	Total other comprehensive income (Net of tax)	6445.70	3212.86

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

For Dhampur Sugar Mills Ltd.

Place : New Delhi

Dated : August 08, 2017


V. K. Goel

Chairman

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

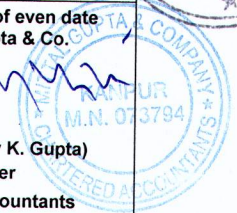
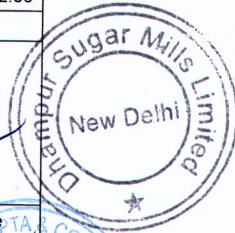

(Akshay K. Gupta)

Partner

Chartered Accountants

Place : New Delhi

Dated : August 08, 2017



Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Dhampur Sugar Mills Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('Statement') of Dhampur Sugar Mills Limited ('the Company') for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by the Circulars No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2016 including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the statement have been approved by the Board of Directors but have not been subject to limited review or audit. 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 the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.

Attention is drawn to the accompanying Note No.3 of the Statement that the Accounting Policy followed by the Company for preparation of June 30, 2017 quarterly results, regarding deferment of off-season expenditure amounting to ₹ 17.21 Crores for inclusion in the cost of production of sugar to be produced in the remaining part of the financial year.

We did not review the financial statements of Rajpura Unit & Meerganj unit whose financial statements reflect total assets of ₹ 579.84 Crores & ₹ 209.57 Crores as at June 30, 2017 respectively and total revenue of ₹ 106.96 Crores & ₹ 60.36 Crores during three months respectively. The financial statements of Rajpura Unit & Meerganj unit are reviewed by the other auditors. During conduct of our audit, we have taken note of accounts 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 prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November, 2013 and CIR/CFD/FAC/62/2016 dated 5 July, 2016, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MITTAL GUPTA & CO.**
Chartered Accountants
FRN: 01874C

(Akshay K. Gupta)
Partner
Membership No.: 070744

Place: New Delhi
Dated: August 08, 2017





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 Unaudited Financial Results for the quarter ended June 30, 2017

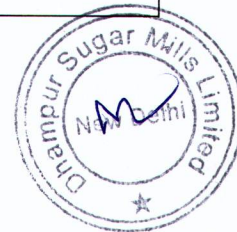
₹ in Lacs

Sl. No.	Particulars	Quarter Ended	
		Jun-17 (Unaudited)	Jun-16 (Unaudited)
1.	Income from operations		
(a)	Revenue from operations	87640.41	51688.63
(b)	Other income	197.11	367.84
	Total Income from operations	87837.52	52056.47
2.	Expenses		
(a)	Cost of materials consumed	19671.15	9792.82
(b)	Excise duty on sale of goods	4399.31	2536.08
(c)	Purchases of stock-in-trade	822.65	3081.76
(d)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	43535.06	21846.52
(e)	Employees benefits expense	2575.19	1801.07
(f)	Finance costs	4413.43	4686.96
(g)	Depreciation and amortisation expense	1321.24	1213.64
(h)	Other expenses	3929.64	4148.79
(i)	Off-season expenses (net)	(1721.18)	(1910.02)
	Total expenses	78946.49	47197.62
3.	Profit / (Loss) before exceptional items (1-2)	8891.03	4858.85
4.	Exceptional Items {Net - Gain/(Loss)}	-	-
5.	Profit / (Loss) before tax (3-4)	8891.03	4858.85
6.	Tax expenses		
	Current tax (Net of MAT credit entitlement)	-	-
	Deferred tax Asset/(Liability)	(2,444.92)	(1,693.30)
7.	Profit / (Loss) for the period (5-6)	6446.11	3165.55
8.	Other Comprehensive Income (OCI)		
a) i	Items that will not be classified to profit or loss		
	- Gain (loss) on fair value of equity investments	(0.41)	47.31
ii	Income tax relating to items that will not be reclassified to profit or loss	-	-
b) i	Items that will be classified to profit or loss	-	-
ii	Income tax relating to items that will be reclassified to profit or loss	-	-
	Total Other Comprehensive Income (Net of Tax)	(0.41)	47.31
9.	Total Comprehensive Income for the period (7+8)	6445.70	3212.86
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	6638.76	6638.76
11.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :		
a)	Basic	9.71	5.20
b)	Diluted	9.71	5.20



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

Sl. No.	Particulars	Quarter Ended	
		Jun-17 (Unaudited)	Jun-16 (Unaudited)
1	Segment Revenue (Gross)		
	a) Sugar	78260.80	40298.71
	b) Power	7871.66	5433.78
	c) Chemicals / Ethanol	11279.38	13059.59
	d) Others	1873.08	1454.40
	Total	99284.92	60246.48
	Less : Inter segment revenue	11644.51	8557.85
	Income from Operations (Gross)	87640.41	51688.63
2	Segment Results (Net Profit+)/Loss(-) before Tax & Interest from each Segment)		
	a) Sugar	10110.03	4942.65
	b) Power	2937.04	2007.03
	c) Chemicals / Ethanol	1031.43	3233.08
	d) Others	(54.39)	(159.57)
	Total	14024.11	10023.19
	Less : Interest	4413.43	4686.96
	Less : Other unallocable expenses net of unallocable income	719.65	477.38
	Net Profit (+) / Loss(-) before Tax	8891.03	4858.85
3	Segment Assets		
	a) Sugar	180307	191482
	b) Power	66352	65907
	c) Chemicals / Ethanol	36163	34735
	d) Others	928	1361
	e) Unallocable	5989	1981
	Total	289739	295466
	Segment Liabilities		
	a) Sugar	15227	62160
	b) Power	1731	297
	c) Chemicals / Ethanol	2546	1659
	d) Others	69	481
	e) Unallocable	169728	153403
	Total	189301	218000
Notes:			
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 ended 30th June, 2017 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 ended June 30, 2016 have been restated to comply with Ind AS to make them comparable.		
2	The Ind AS financial results and financial information for the quarter ended June 30, 2016 have not been subjected to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the Management has exercised necessary due diligence to ensure that the financial results provide the true and fair view of the results in accordance with Ind AS. The Ind AS compliant financial results for the preceding quarter ended March 31, 2017 and previous year ended March 31, 2017 have not been provided as per the exemption given in above referred circular.		
3	For the purpose of quarterly financial results, off-season expenses for the quarter have been deferred for inclusion in the cost of production of sugar to be produced in the remaining part of the year.		
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 August 08, 2017.		
5	Reconciliation between standalone financial results reported under erstwhile Indian GAAP (referred to as 'Indian GAAP') and IND AS are summarised as below:		



Description	Standalone Quarter Ended June 30, 2016 ₹ In Lacs
Net Profit as per Previous GAAP (Indian GAAP)	3390.98
Ind AS Adjustments : Add/ (less)	
i) Gain/(Loss) on fair valuation of investment	(1.56)
ii) Interest income on financial assets	4.52
iii) Revision in accounting of government grants	2.50
iv) Prepaid Rent	(4.75)
v) Tax effects of adjustments	(226.14)
vi) Other Comprehensive Income	
- Fair valuation of equity investment through other comprehensive income	47.31
Total comprehensive income as per Ind AS	3,212.86

For Dhampur Sugar Mills Ltd.


V. K. Goel
Chairman

Place : New Delhi
Dated : August 08, 2017

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


(Akshay K. Gupta)
Partner
Chartered Accountants

Place : New Delhi
Dated : August 08, 2017

