

Date: October 22, 2022

To,
The Manager - Listing
Dept of Corp. Services,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai: 400001
Scrip Code: 543593

The Manager – Listing
National Stock Exchange of India Ltd.
Exchange plaza,Bandra Kurla Complex
Bandra East
Mumbai–400051
Symbol: DBOL

Dear Sir/Mam,

Sub: Investor Presentation

Please Find attached herewith Investor Presentation for the quarter and half-year ended September 30, 2022.

Kindly take the same on records.

Thanking you

Your Sincerely,
For Dhampur Bio Organics Limited

Ashu Rawat
Company Secretary
M. No. 22810

Our Credo

Sustainability & Balance



Dhampur Bio Organics Ltd.

RESULTS PRESENTATION H1 & Q2 FY23

Safe Harbour

This presentation is strictly confidential and may not be copied, published, distributed or transmitted. The information in this presentation is being provided by Dhampur Bio Organics Limited (also referred to as the 'Company'). By attending the meeting where this presentation is being made or by reading the presentation materials, you agree to be bound by following limitations:

The information in this presentation has been prepared for use in presentations by the Company for information purposes only and does not constitute, or should be regarded as, or form part of any offer, invitation, inducement or advertisement to sell or issue, or any solicitation or initiation of any offer to purchase or subscribe for, any securities of the Company in any jurisdiction, including the United States and India, nor shall it, or the fact of its distribution form the basis of, or be relied on in connection with, any investment decision or any contract or commitment to purchase or subscribe for any securities of the Company in any jurisdiction, including the United States and India. This presentation does not constitute a recommendation by the Company or any other party to sell or buy any securities of the Company.

This presentation and its contents are not and should not be construed as a prospectus or an offer document, including as defined under the Companies Act, 2013, to the extent notified and in force) or an offer document under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended.

This presentation and its contents are strictly confidential to the recipient and should not be further distributed, re-transmitted, published or reproduced, in whole or in part, or disclosed by recipients directly or indirectly to any other person or press, for any purposes. In particular, this presentation is not for publication or distribution or release in any country where such distribution may lead to a breach of any law or regulatory requirement. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation or and if given or made, such information or representation must not be relied upon as having been authorized by us. Receipt of this presentation constitutes an express agreement to be bound by such confidentiality and the other terms set out herein. Any failure to comply with this restriction may constitute a violation of applicable securities laws.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Neither the Company nor any of its affiliates, advisors or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. This presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof. It should be understood that subsequent developments may affect the information contained in this presentation, which neither the Company nor its affiliates, advisors or representatives are under an obligation to update, revise or affirm.

This presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Unless otherwise indicated, the information contained herein is preliminary and indicative and is based on management information, current plans and estimates. Industry and market-related information is obtained or derived from industry publications and other sources and has not been independently verified by us. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

THIS PRESENTATION IS NOT AN OFFER FOR SALE OF SECURITIES IN INDIA OR ELSEWHERE.

- **Dhampur Bio Organics – a new beginning**
- **Our company**
- **Our strategy**
- **Our business**
- **Our performance**

Highlights of the year gone by



Vijay Goel
Chairman

This is Dhampur Bio Organics maiden year. We come in a renewed avatar, carrying 90 years of legacy.

We have tripled our distillery and bio-fuel capacity. Our continuing cane development efforts have borne fruit. Our value addition play remains strong.

We continue to reduce our energy consumption, driving improvements in both our business and the environment. Our ESG commitments remain strong with various initiatives.

We are well placed to take advantage of the opportunities in the agri and bio-fuel space, which we believe will drive the next stage of growth for the company.



Gautam Goel
Managing Director

The sugar story remained strong in the last fiscal, with strong support for ethanol acting as a tail wind.

We are pleased to report that our growth in cane crushed outpaced that of Uttar Pradesh as a whole.

Our balance sheet complements our operational excellence by giving us resources to invest in new opportunities.

The guidance given by our capable and diverse Board will bring consistency to our business.

I look forward to what's next, and am excited to partner with you in our growth story!

Why "Dhampur Bio Organics"



Roots

Dhampur

We are identified and motivated by our rich legacy, that began with Dhampur

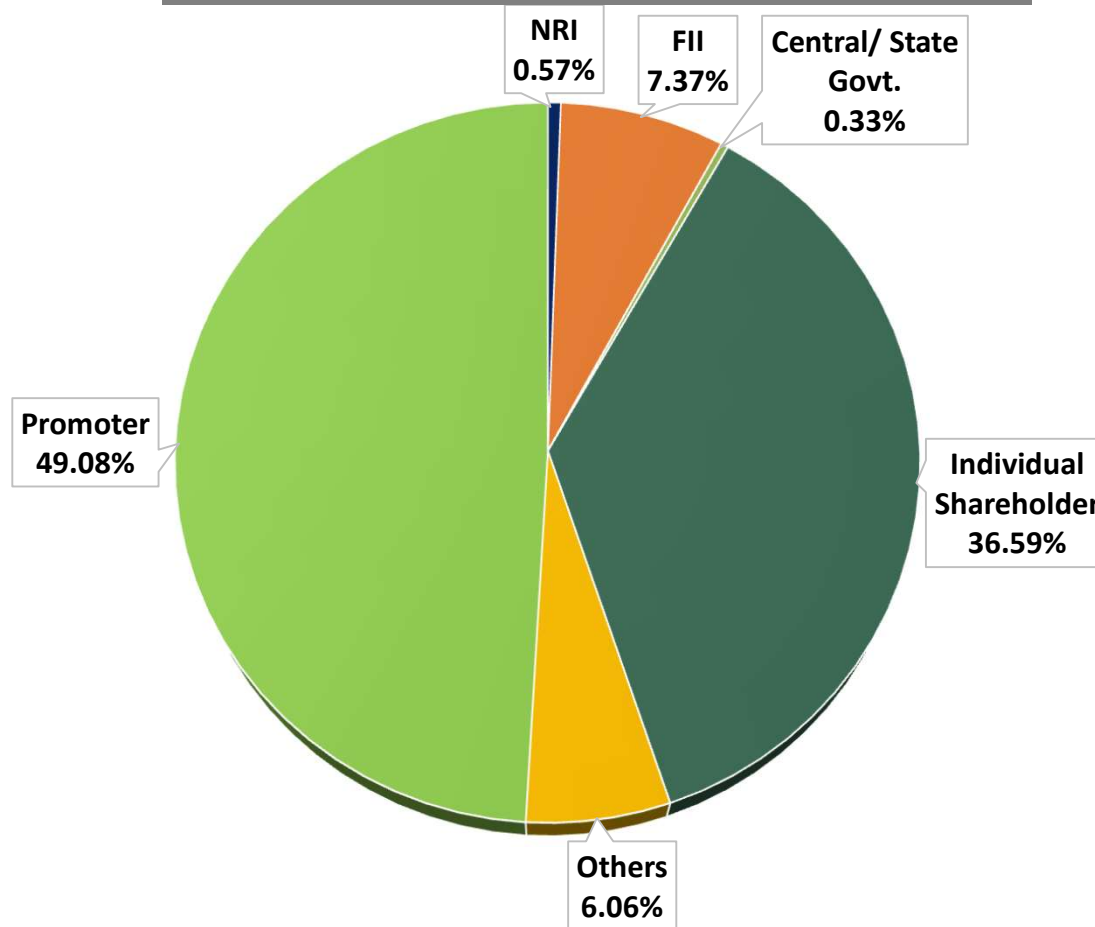
Shoots

Bio Organics

Use our current integrated sugarcane processing capabilities as a spring board to take advantage of the exciting opportunities provided in agricultural and bio-energy domain

Our shareholding pattern

Shareholding Pattern as on September 30, 2022



- ***Equity shares of Dhampur Bio Organics Ltd. listed on BSE Ltd and National Stock Exchange Of India Ltd (NSE) on September 08, 2022.***

Table of Contents

- **Dhampur Bio Organics – a new beginning**

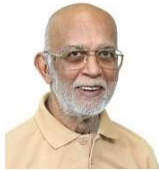
- **Our company**

- **Our strategy**

- **Our business**

- **Our performance**

Board of Directors



Vijay Goel
Chairman



Ashwani Kumar Gupta
Vice Chairman



Gautam Goel
Managing Director



Sandeep Sharma
Chief Operating Officer



Kishor Shah
Independent Director



Ruchika Mehra Kothari
Independent Director



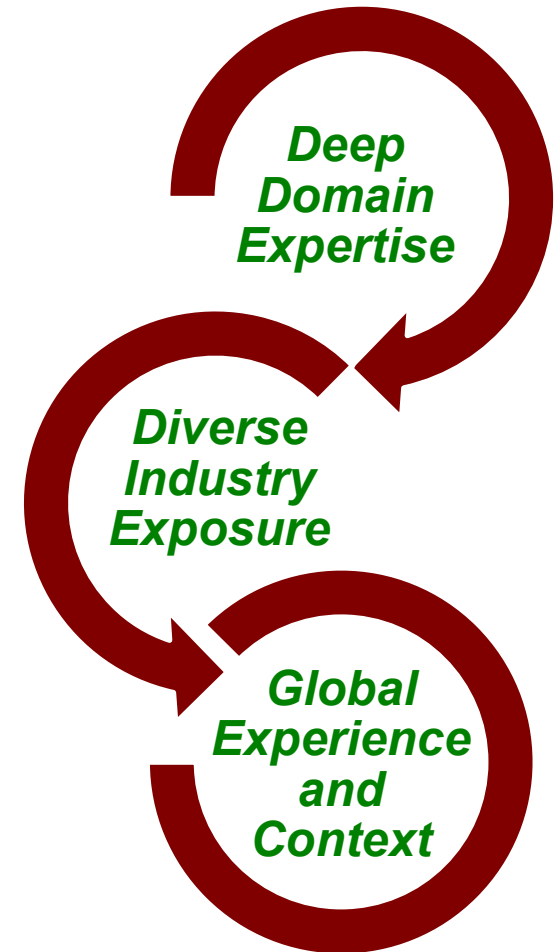
Vishal Saluja
Independent Director



Samir Thukral
Independent Director



Bindu Vashist Goel
Non-Executive Director



Our Management Team

Vijay Kumar Goel
Chairman
65 years of experience

Gautam Goel
Managing Director
30 years of experience

Sandeep Sharma
Chief Operating Officer
42 years of experience

Mukul Sharma
Chief Of Staff
30 years of experience

Nalin Kumar Gupta
Chief Financial Officer
26 years of experience

Our Products

Asmoli



9000 TCD
cane crushing capacity

43.5 MWH
Renewable power

312,500 LPD

2.8 million cases
Country Liquor

Mansurpur



8000 TCD
cane crushing capacity

33 MWH
Renewable power



Meerganj



5000 TCD
cane crushing capacity

19 MWH
Renewable power

Table of Contents

- **Dhampur Bio Organics – a new beginning**
- **Our company**
- **Our strategy**
- **Our business**
- **Our performance**

Our strategy – Innovation, Integration, Value Addition

Innovation



- Continuing cane development (e.g. tissue culture lab)
- New management initiatives (e.g. analytics for optimization & cost reduction)
- Raw material optimization (e.g. reduced consumption)
- New products (e.g. K-ash)

Integration



- Monetize the full potential of a sugarcane
- By-product of one process becomes the raw material for another process (e.g. renewable energy, bio-fuels and organic fertilizers)

Value Addition



- Premiumizing commodities business through branded sugar
- Domestic spirits

Table of Contents

- **Dhampur Bio Organics – a new beginning**
- **Our company**
- **Our strategy**
- **Our business**
- **Our performance**

Our Credo – Sustainability and Balance

Sustainability

- Our business is inextricably linked with the rural landscape and bio-fuels, affording us the opportunity to make an outsized impact on our surroundings.
- We have a holistic approach to sustainability – sustainable for our environment, and our business



Balance

- We will balance the interests of our diverse stakeholders
 - Our farmers
 - Our business partners
 - Our employees
 - Our investors
- We will balance our pursuit of growth and innovation with prudent financial discipline

Table of Contents

- **Dhampur Bio Organics – a new beginning**
- **Our company**
- **Our strategy**
- **Our business**
- **Our performance**

Net Worth	<ul style="list-style-type: none">• ₹900.62 Crore as on Sep 30, 2022• ₹885.26 Crore as on Mar 31, 2022
Long Term Loans	<ul style="list-style-type: none">• ₹235.47 Crore as on Sep 30, 2022• ₹168.40 Crore as on Mar 31, 2022
Working Capital	<ul style="list-style-type: none">• ₹259.76 Crore as on Sep 30, 2022• ₹664.00 Crore as on Mar 31, 2022
Property, Plant & Equipment	<ul style="list-style-type: none">• ₹751.35 Crore as on Sep 30, 2022• ₹682.94 Crore as on Mar 31, 2022
Debt Equity Ratio	<ul style="list-style-type: none">• 0.26 times as on Sep 30, 2022• 0.18 as on Mar 31, 2022
Current Ratio	<ul style="list-style-type: none">• 1.52 times as on Sep 30, 2022• 1.27 times as on Mar 31, 2022

➤ Long term and short-term ratings of the Company assigned at A+ (Outlook-Stable) by Care Ratings

Operational Performance

Sugar	UOM	Q2 FY23	Q2 FY22	H1 FY23	H1 FY22	FY22
Sugar Sales	Lac Tons	1.04	0.83	2.02	1.55	2.96
Avg. Realisation	₹/Ton	35750	35073	35592	33926	34770
Inventory	Lac Tons	1.06	1.07	1.06	1.07	2.58
Valuation Rate	₹/Ton	35228	30577	35228	30577	32765

Renewable Energy	UOM	Q2 FY23	Q2 FY22	H1 FY23	H1 FY22	FY22
Power Generation	In Cr.	1.10	0.57	6.98	6.72	31.75
Power Export	In Cr.	-	-	2.04	2.75	14.50
Avg. Realisation	In Cr.	-	-	3.30	3.18	3.18

Bio Fuels & Spirits	UOM	Q2 FY23	Q2 FY22	H1 FY23	H1 FY22	FY22
Ethanol Production	Lac BL	244.06	81.56	453.59	191.16	456.03
Ethanol Sale	Lac BL	236.33	112.53	445.30	185.87	462.76
Avg. Realisation	₹/BL	58.76	53.90	59.17	54.37	56.07
Ethanol Stock	Lac BL	11.54	16.84	11.54	16.84	3.95

Country Liquor	UOM	Q2 FY23	Q2 FY22	H1 FY23	H1 FY22	FY22
Sales	No. of Cases	119,350	-	119,350	-	-
Avg. Realisation	₹/Cases	253	-	253	-	-

Financial Performance

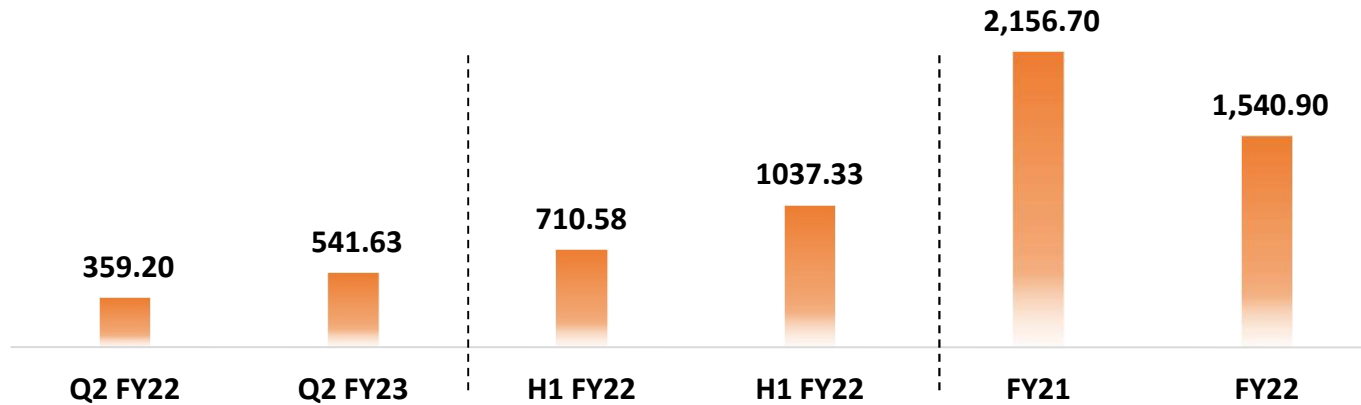
- *The Revenue of the company increased to ₹546.43 crores in Q2 FY23 as against ₹ 359.30 crores during Q2 FY22.*
- *PBT increased to ₹10.32 crores in Q2 FY23 as against ₹ 2.53 Crores during Q2 FY22.*
- *PAT increased to ₹7.56 crores in Q2 FY23 as against ₹ 0.76 crores during Q2 FY22*
- *EPS increased to ₹1.14/share for Q2 FY23 as against ₹ 0.11/share for Q2 FY22.*
- *Q2 FY23 v/s Q2 FY22 and 6M FY23 v/s 6M FY22*

Particulars (₹ crore)	Q2 FY23	Q1 FY22	6M FY23	6M FY22	FY22
Revenues	546.43	359.30	1044.58	712.72	1548.13
EBIDTA	28.15	13.85	63.30	50.54	194.20
Depreciation	8.73	5.34	17.16	12.56	30.79
EBIT	19.42	8.51	46.15	37.98	163.41
Interest	9.10	5.98	23.43	16.44	2966
PBT	10.32	2.53	22.72	21.54	133.75
PAT	7.56	0.76	16.35	15.99	104.05
EPS (Rs/Share)	1.14	0.11	2.46	2.41	15.67

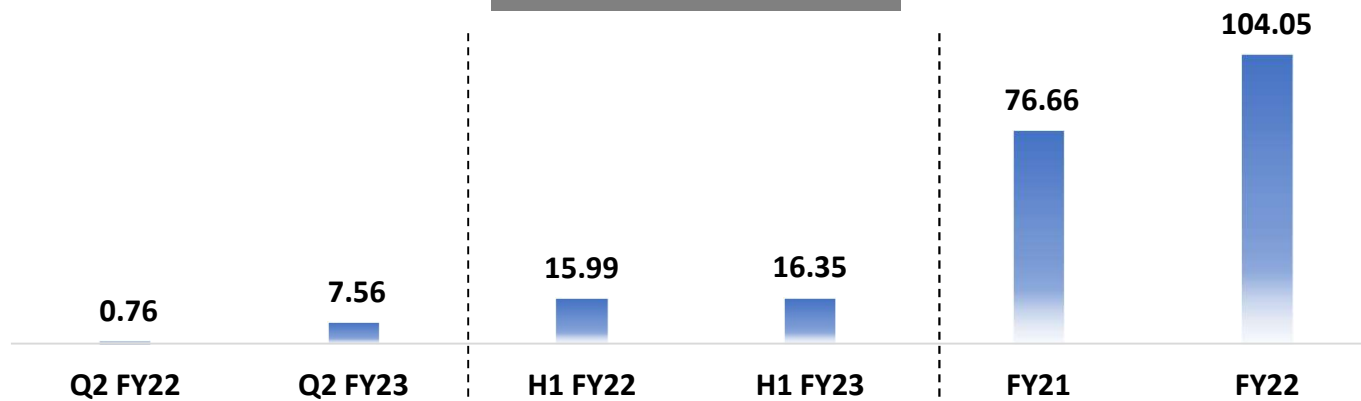
Financial Performance...Contd

REVENUE FROM OPERATIONS

(₹ in Crore)

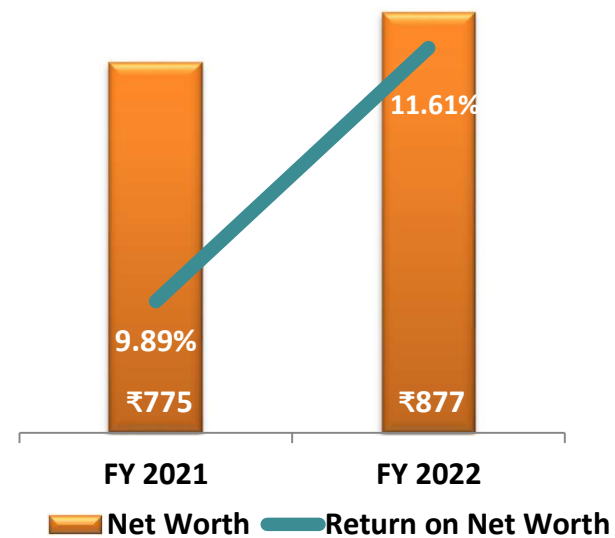
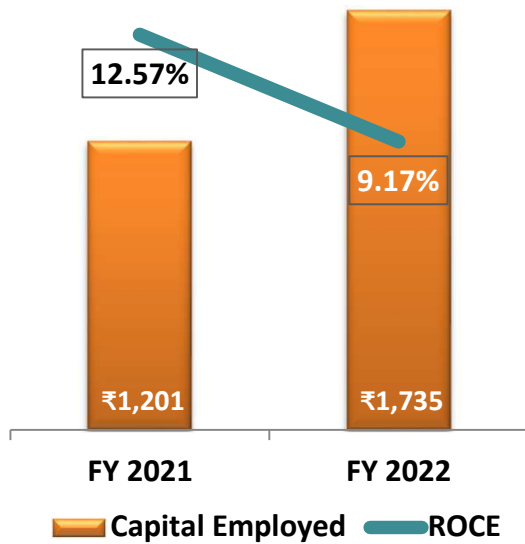
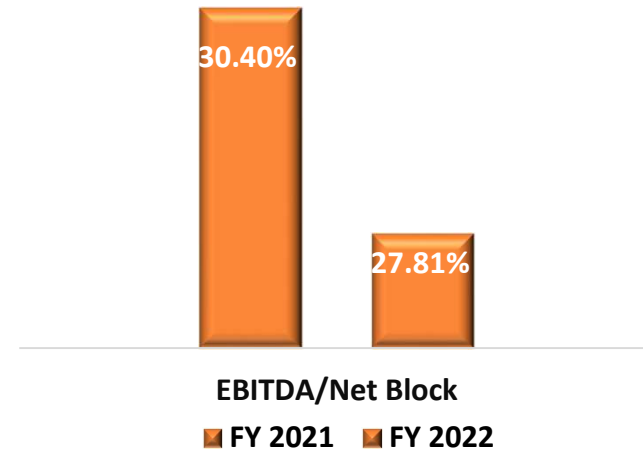
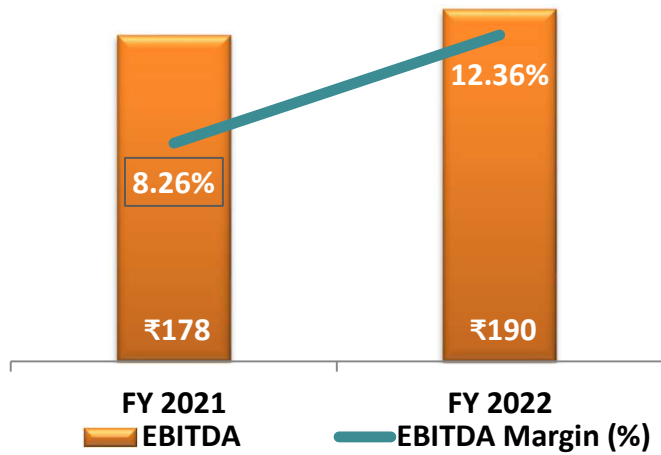


PROFIT AFTER TAX



Financial Performance...Contd

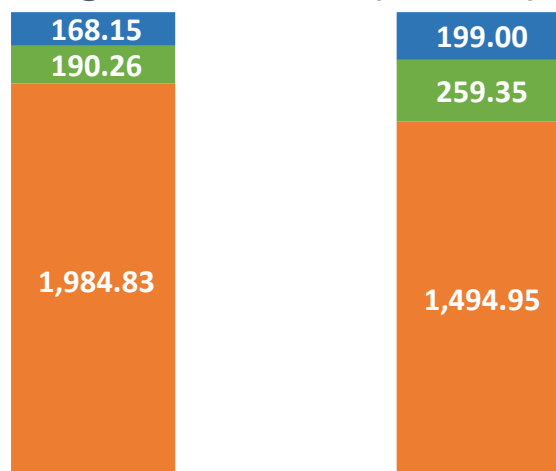
(₹ in Crore)



Revenue Mix

(₹ in Crore)

Segment Revenue (In Crore)



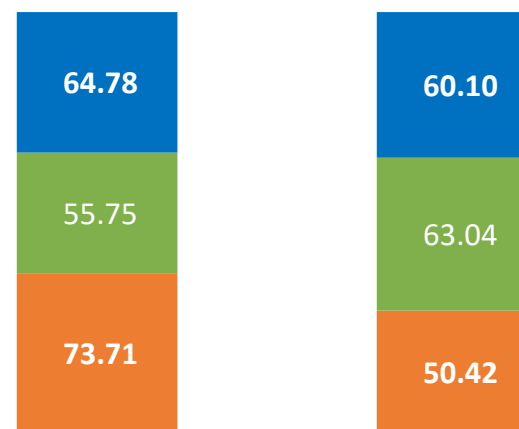
FY 2020-21

■ Sugar ■ Bio Fuel

FY 2021-22

■ Renewable Energy

Segment PBIT (In Crore)



FY 2020-21

■ Sugar ■ Bio Fuel

FY 2021-22

■ Renewable Energy

* Revenue includes inter segment revenues

The above has been prepared by excluding Revenues/PBIT of "Others" segment being negligible

- Capacity of distillery plant increased to 312,500 LPD (BH/Syrup derived Ethanol) in Q4FY22.
- Contribution of Bio Fuel and Spirits segment to Revenue of the company increased from 10% in Q1FY22 to 21% in Q1FY23.
- Ethanol will continue to be focus area of the company

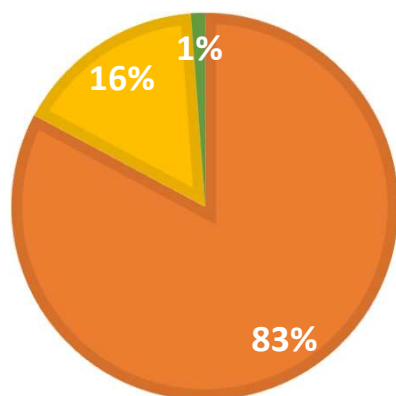
SEGMENT OVERVIEW

Segment Performance Q2 FY23 Vs Q2 FY22

(₹ in Crore)

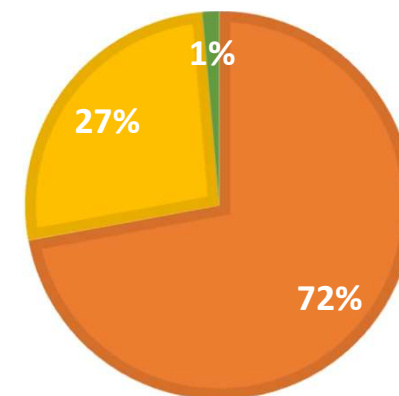
Q2 FY22 REVENUE CONTRIBUTION

■ Sugar ■ Bio Fuel ■ Renewable Energy

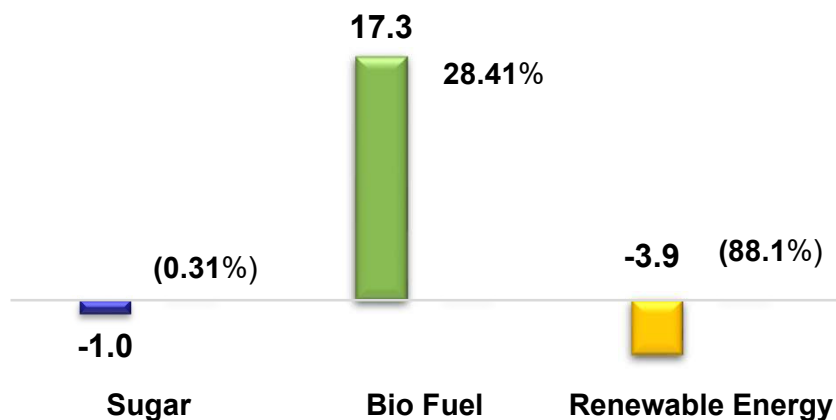


Q2 FY23 REVENUE CONTRIBUTION

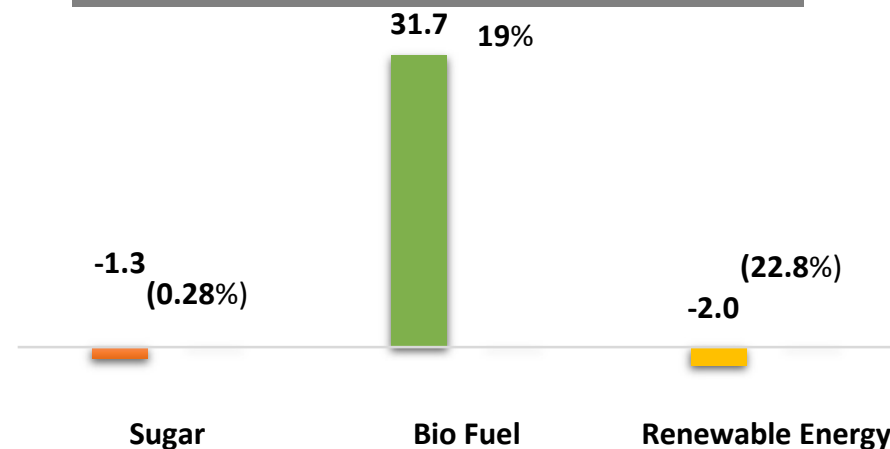
■ Sugar ■ Bio Fuel ■ Renewable Energy



Q2 FY22 Segment PBIT & PBIT Margin %



Q2 FY23 Segment PBIT & PBIT Margin %

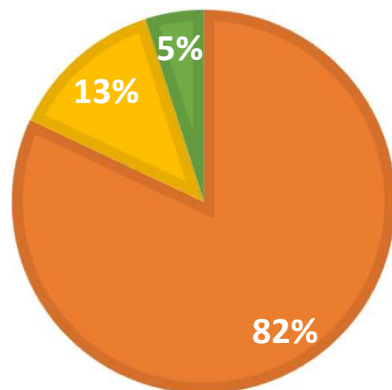


Segment Performance H1 FY23 Vs H1 FY22

(₹ in Crore)

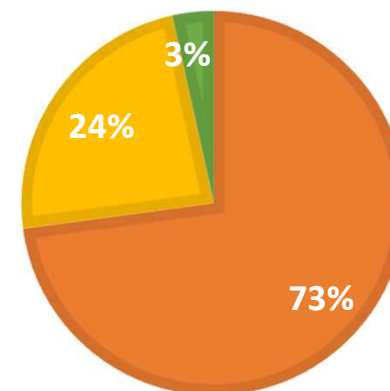
H1 FY22 REVENUE CONTRIBUTION

■ Sugar ■ Bio Fuel ■ Renewable Energy

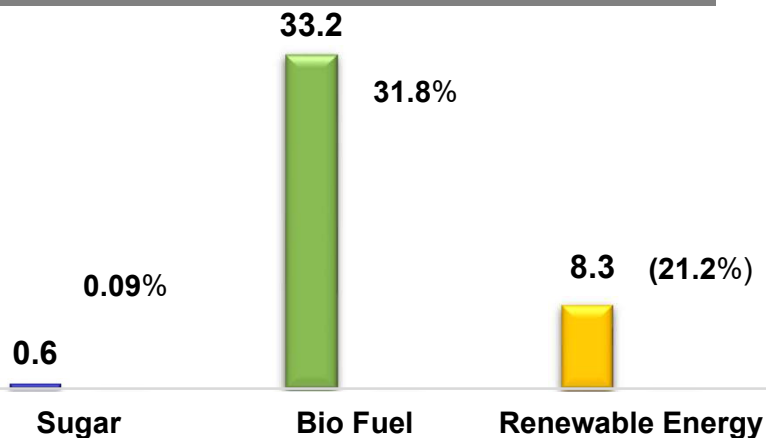


H1 FY23 REVENUE CONTRIBUTION

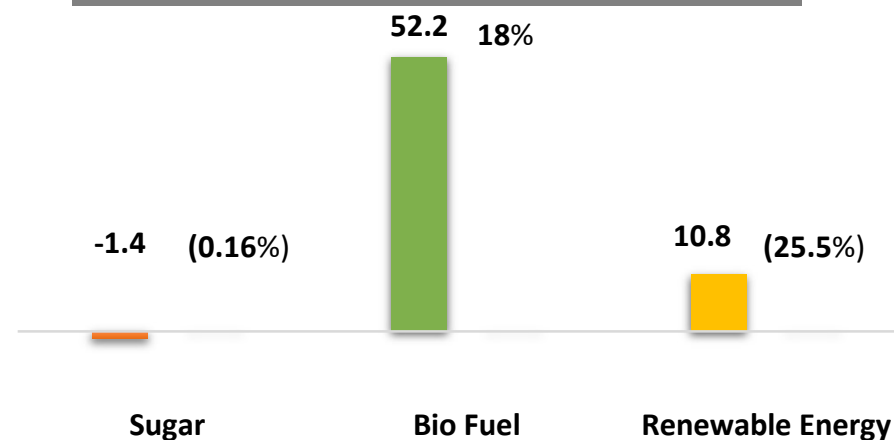
■ Sugar ■ Bio Fuel ■ Renewable Energy



H1 FY22 Segment PBIT & PBIT Margin %



H1 FY23 Segment PBIT & PBIT Margin %



Segment Overview

Revenues (₹ crore)	Q2 FY23	Q2 FY22	Q-on-Q Change(%)
Sugar	452.75	314.31	44.05
Renewable Energy	8.74	4.40	98.70
Bio fuel and spirits	166.43	60.77	173.86

PBIT (₹ crore)	Q2 FY23	Q2 FY22	Q-on-Q Change(%)
Sugar	(1.26)	(0.98)	(29.24)
Renewable Energy	(2.00)	(3.88)	48.40
Bio fuel and spirits	31.73	17.26	83.78

PBIT Margin (%)	Q2 FY23	Q2 FY22	Q-on-Q Change(%)
Sugar	(0.28)	(0.31)	(10.28)
Renewable Energy	(22.88)	(88.10)	(74.03)
Bio fuel and spirits	19.06	28.41	(32.89)



Sugar Segment

Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)	Cane Crushed#	Sugar Production #	Net Recovery (%)	Sugar Sales#	Free Sugar Realizations (₹/kg)
Q2 FY23	452.75	72.10	(1.27)	-	-	-	1.04	35.81
Q2 FY22	314.31	82.83	(0.98)	-	-	-	0.83	35.07
FY22	1494.95	76.53	50.42	40.33	3.97	10.23	3.63	35.48

#Lac Tonnes

0.39 Lac tons

diverted towards syrup
derived ethanol in H1
FY23

0.11 Lac tons

sacrifice of sugar in
BH Molasses in H1
FY23

1.06 Lac tons

sugar stock as on
Sep 30, 2022 valued at
₹ 35.23/kg

1.92 Lac tons

diverted in Sugar Season
2021-22

0.04 Lac tons

sacrifice of Sugar in BH
Molasses in H1 FY22

1.07 Lac tons

sugar stock valued at ₹ 30.57
as on Sep 30, 2021

- During the SS 2021-22, the Company crushed 39.77 lac tons of sugarcane against 38.01 lac tons during last season.
- During the SS 2021-22, the company diverted 1.95 lac tons towards syrup derived ethanol and sacrificed 0.52 lac tons of sugar towards B-Heavy derived Ethanol.

Domestic Sugar Scenario

- *All India sugar production for Sugar Season 21-22 is expected to be around 36 Mn tonnes after accounting for sugar diversion towards production of ethanol. Sugar Exports expected to be 10 Mn+ tonnes*
- *Closing stock at end of Sugar Season 21-22 is expected to be around 6 Mn tonnes.*
- *Sugar Cane Price :*
 - *Fair & Remunerative Price (FRP) for procurement of Sugarcane is announced by GOI, presently FRP for the sugar season 2021-22 stood at Rs. 2900 per Ton (linked to a basic recovery of 10%).*
 - *State Advised Price (SAP) for sugarcane procurement is announced by the State Govt of Uttar Pradesh every year. SAP for sugar season 2021-22 for Uttar Pradesh stood at ₹3500/Ton (Early Cane Variety).*
 - *Minimum Selling Price, announced by the GOI stood at Rs. 31000 per Ton.*
- *At present, GOI releases sugar sales quota for each sugar factory for every month.*
- *Policy on Sugar Exports from India expected soon.*



Financial

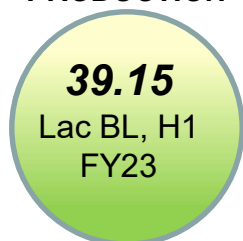
Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)
Q2 FY23	166.43	26.51	31.73
Q2 FY22	60.77	16.01	17.26
FY22	259.35	13.28	63.04

Operational

RS/ Ethanol (lac BL)		Avg. Sales Realization (INR/BL)
Production	Sales	
244.06	236.33	58.76
81.56	112.53	53.90
456.03	462.76	56.07

Syrup Derived Ethanol

PRODUCTION



SOLD



-

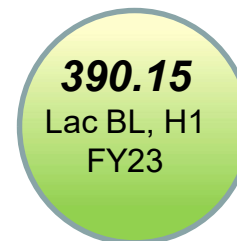
-

B Heavy Derived Ethanol

PRODUCTION



SOLD



161.31
Lac BL, H1 FY22

170.87
Lac BL, H1 FY22

Inventory Size

Ethanol



16.84
Lac BL, as on Sep
30, 2021

AVERAGE SALES REALIZATION

Syrup Derived Ethanol
₹ 63.18/BL , H1 FY23

B-Heavy Derived Ethanol
₹ 58.76/BL, H1 FY23
57.39, H1 FY22

VALUATION RATE

**Includes 3.24 Lac BL of BH
Ethanol*

Bio Fuels & Spirits Scenario

- ***Under the National Bio-Fuel policy announced by the Government of India, Ethanol Blending Program (EBP) aims to increase ethanol blend level with petrol to 20% by 2025. Supply of around 10 bn litres of ethanol is required to achieve the 20% blending.***
- ***New Bio-Fuel Policy allowing manufacturing of ethanol from B-heavy molasses (Sugar Sacrifice) as well as from direct sugar cane juice.***
- ***OMCs contracted for supply of 456 crore litres ethanol by sugar mills during ethanol year 2021-22.***
- ***GOI is providing incentives by way of Interest subvention for capacity expansion for production of Ethanol.***
- ***An incentive for ethanol supply during Q3 & Q4 ESY22 ₹1.44 to ₹2.34.***
- ***Ethanol sale prices for ESY 21-22:***
 - ***C heavy molasses derived ethanol - ₹46.66/litre,***
 - ***B heavy molasses derived ethanol - ₹59.08/litre,***
 - ***Sugar cane juice derived ethanol - ₹63.45/litre.***



Renewable Energy

Financial

Particulars	Revenues (₹ cr)	Revenue Contribution %	PBIT (₹ cr)
Q2 FY23	8.74	1.39	(2.00)
Q2 FY22	4.40	1.16	(3.88)
FY21-22	199.00	10.19	60.10

Operational

Power Generation [#]	Power Export to UPPCL [#]	Realizations (₹/unit)
1.10	-	-
0.57	-	-
31.75	14.50	3.18

#Crore units

- *Renewable Power operations continued to be carried out in an efficient manner.*
- *Surplus power being supplied to UPPCL.*
- *Renewable power plants being operated at reduced capacity for lesser no of days due to lower tariff. The Company is optimizing revenue by selling of surplus bagasse.*

Brand

- *India's one of the first Sulphurless sugar launched under the brand Dhampur, more than 2 decades ago.*
- *Dhampur is a prominent brand now with strong presence in FMCG segment, including on Ecom platforms.*
- *Recently, awarded as Prestigious Brand.*

• dhampur •



Specialty Sugars...





THANK YOU

*Corp. Office: Second Floor, Plot No. 201, Okhla Industrial Estate, Phase III, New Delhi - 110 020, India,
Tel: +91-11- 6905 5200, Email: corporateoffice@dhampur.com, Website: www.dhampur.com*