



# DWARIKESH SUGAR INDUSTRIES LIMITED

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REF: DSIL/2018-19/223

August 07, 2018

Corporate Relationship Department  
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National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra - KurlaComplex,  
Bandra [E], Mumbai - 400 051

**Scrip Code - 532610**

**Scrip Code - DWARKESH**

**Sub: Press release with respect to Unaudited Financial Result for quarter ended June 30, 2018 and outlook**

Dear Sir,

In furtherance of our letter no. DSIL/2018-2019/220 dated August 07, 2018 with regard to Unaudited financial result for quarter ended June 30, 2018 and pursuant to regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we annex herewith press release on the **unaudited financial results for quarter ended June 30, 2018 and outlook of the company.**

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

  
**B. J. Maheshwari**  
Managing Director & CS cum CCO  
(DIN 00002075)

Encl: as above.



Dwarikesh Sugar Industries Limited

# Media Release

August 07, 2018



**Results Highlights:**

	<b>Total Income</b>	<b>PAT</b>	<b>EPS</b>
<b>Q1YF9</b>	<b>Rs. 376.93 crore</b>	<b>Rs. 30.74 crore</b>	<b>Rs. 1.63 per share</b>
<b>FY18</b>	<b>Rs. 1,475.76 crore</b>	<b>Rs. 101.45 crore</b>	<b>Rs. 5.39 per share</b>

**Mumbai, August 07, 2018:** Dwarikesh Sugar Industries Ltd., today announced its unaudited financial results for the quarter ended June 30, 2018. The company reported a total income of Rs. 376.93 crores and profit after tax of Rs. 30.74 crores

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“We continue our efforts towards improving operating efficiencies and controlling costs. A record of more than 32.2 million of sugar was produced in the country during sugar season 2017-18. However, as a result of various initiatives taken by the Central Government sugar prices have now recovered from a low of approximately Rs. 2,600 per quintal during May, 2018. The Government is continuously monitoring the situation and taking steps in its endeavor to support the industry.

**Vijay S. Banka,**  
**Managing Director,**  
**Dwarikesh Sugar Industries Ltd.**

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**Key highlights of P&L Statement:**

	Figures in INR crore except EPS			
	Q1 FY19	Q4 FY18	Q1 FY18	FY18
<b>Total Income</b>	376.93	354.00	521.96	1,475.76
<b>EBIDTA</b>	45.51	(7.67)	96.42	159.97
<b>Finance cost</b>	7.29	7.09	10.57	25.31
<b>EBDT</b>	38.22	(14.74)	85.86	134.66
<b>PBT</b>	30.17	(22.95)	78.42	102.16
<b>Tax</b>	(0.57)	(13.74)	19.15	0.71
<b>PAT</b>	30.74	(9.21)	59.27	101.45
<b>Total Comprehensive Income</b>	30.48	(7.48)	59.03	102.47
<b>EPS Rs. Per share</b>	1.63	(0.49)	3.15	5.39

\* Total income, in periods prior to 1<sup>st</sup> July, 2017, includes excise duty

**Performance highlight:**

- Sugar sold during Q1 FY 2019 – 12.20 lakh quintals at an average realization of Rs. 2,802 per quintal vis-à-vis 12.76 lakh quintals sold during Q1 FY 2018 at an average realization of Rs. 3,572 per quintal
- Sugar stock as on 30<sup>th</sup> June, 2018 was 16.23 lakh quintals
- Long term rating accorded by ICRA is maintained at A + with stable outlook
- Short term rating accorded to the Company by ICRA for CP program of Rs. 300 crore is A1 +
- On 30<sup>th</sup> June, 2018 long term debt of the Company stood at Rs. 65.06 crore including outstanding preference shares of Rs. 16.10 crore and interest free SEFASU loan of Rs. 11.88 crore
- The Government of India has taken several policy initiatives aimed at improving market sentiments so that sugarcane dues are cleared. The measures taken include fixing minimum export quota of 2 million tons of sugar, creation of buffer stock of 3 million tons, reintroduction of monthly release mechanism up to September, 2018 and determining minimum ex-factory selling price of Rs. 2,900 per quintal of sugar



**About Dwarikesh Sugar Industries Ltd (NSE: DWARKESH; BSE: 532610)**

Dwarikesh Sugar Industries Ltd is a leading sugar producer. The company has three fully automated and highly efficient sugar mills, located in Uttar Pradesh's sugarcane-rich belt of Bijnor and Bareilly districts.

The company's combined production capacity is 21,500 tons of sugarcane per day. Modern and technologically advanced units help the company to harness sugar by-products such as ethanol, industrial alcohol and bagasse-based power production as growth enabler.

High recovery, plant efficiencies, cane development initiatives and ethical & transparent conduct of business are the key USPs of the company.

The company's collaborative approach has helped farmers to improve their yield and maximize their returns. Focused R&D initiatives have enabled the company to ensure streamlined and quality supply of sugarcane, enabling high recovery and production levels.

**Safe Harbor statement**

This press release and the accompanying results table, which have been prepared by Dwarikesh Sugar Industries Ltd (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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For more details about the company, please visit [www.dwarikesh.com](http://www.dwarikesh.com) or contact:

<b>Vijay S. Banka</b>	<b>Kailash Yevale</b>
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