

DWARIKESH SUGAR INDUSTRIES LIMITED

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E Mail : dsilbom@dwarikesh.com Website : www.dwarikesh.com, CIN : L15421UP1993PLC018642

REF: DSIL/2021-22/377

January 31, 2022

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai - 400 001
Fax: 22723 2082 /3132

National Stock Exchange of India Limited
“Exchange Plaza”
Bandra – Kurla Complex,
Bandra [E], Mumbai - 400 051

Scrip Code - 532610

Scrip Code - DWARKESH

Sub: Disclosure under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Investor Presentation

Dear Sir,

Pursuant to regulation 30 – Schedule III - Part A – Item no.15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith Investor Presentation for (Q3) quarter and nine months ended December 31, 2021.

Kindly take the same on record.

Yours faithfully,

B. J. Maheshwari

Managing Director & CS cum CCO

DIN: 00002075

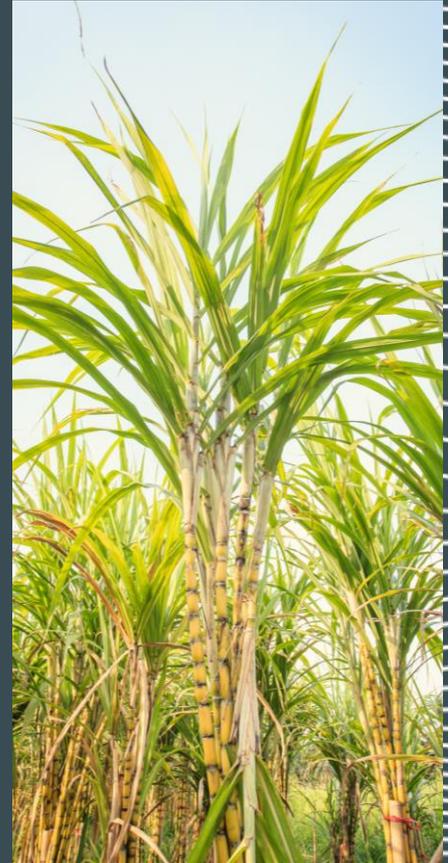
Encl: as above



Dwarikesh Sugar Industries Ltd.

Investor Update Q3FY22

January 31, 2022



Safe Harbour Statement

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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost overruns on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

Q3FY22 Earnings Call

Time and Date

4:00 PM IST, Tuesday, February 01, 2022

Conference Dial-In

+91 22 6280 1116/+91 22 7115 8017

International Toll Free

UK 08081011573

USA 18667462133

Hong Kong +800 964 448

Singapore +800 101 2045

Diamond Pass:

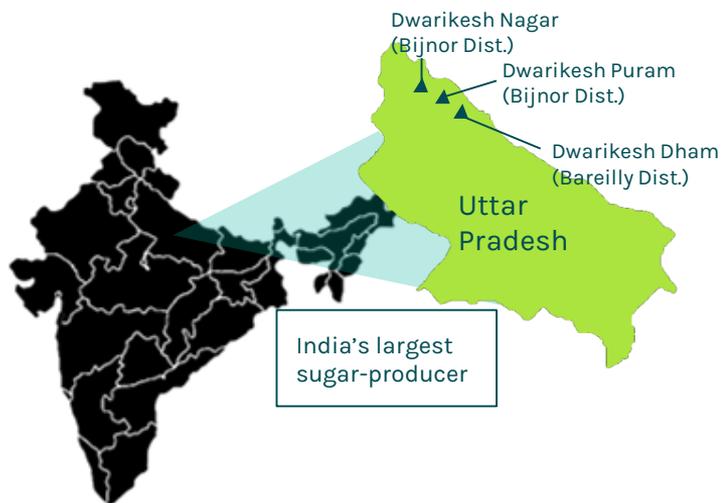
<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=9454922&linkSecurityString=26969867fa>



Business Overview

A Brief Run Through

At a Glance

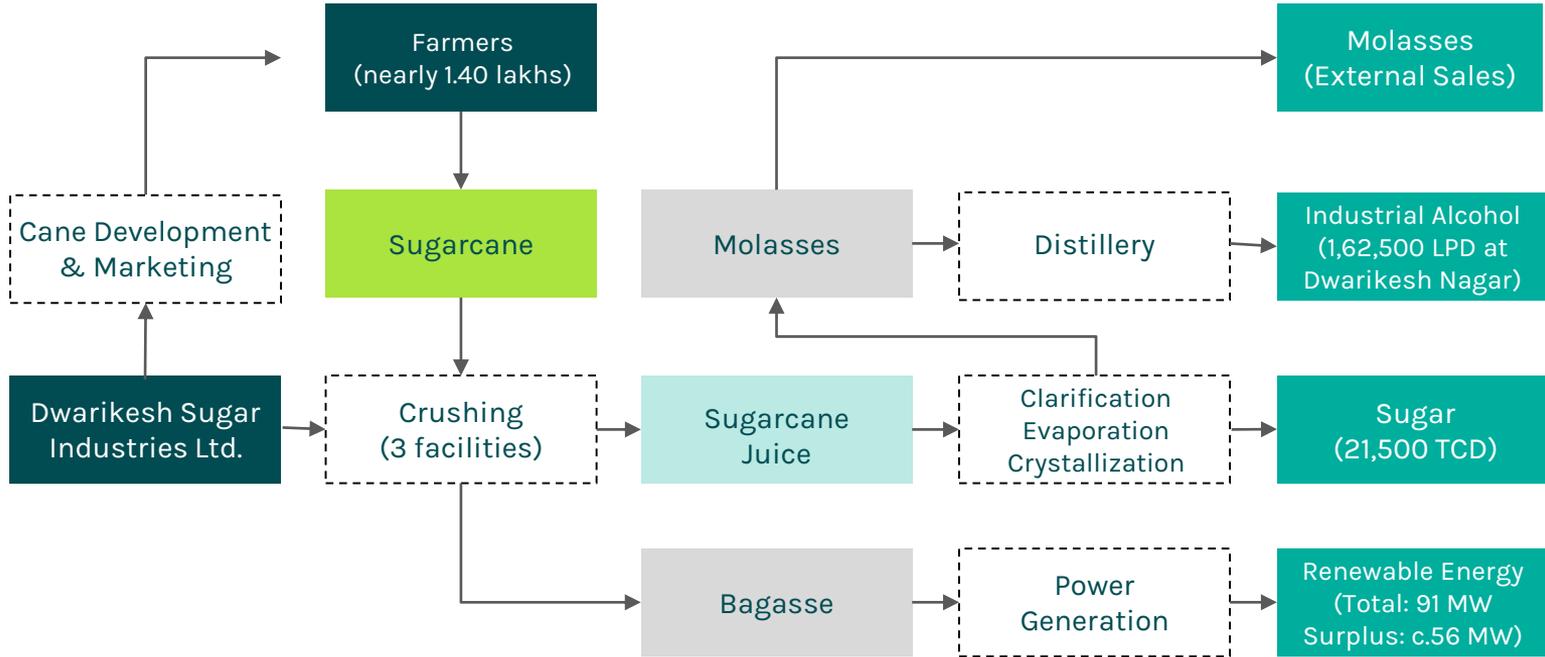


- 3 Plants located in UP-India's largest sugar producing state
- 2 Plants located in Bijnor District– a District with focused concentration on cane production on highly fertile & well-irrigated land
- Plant at Bareilly – the low-lying Ganges plains district with fertile alluvial soil
- Access to large, clearly defined cane-producing areas in the region
- All the three plants are well connected with major sugar consuming markets of the country, the Bareilly plant being located on the National Highway itself
- In July 2021, the Company has embarked upon a project to set up a 175 KLPD distillery at the Dwarikesh Dham Unit in Bareilly, Uttar Pradesh.

| Capacity | Dwarikesh Nagar | Dwarikesh Puram | Dwarikesh Dham | Aggregate |
|-------------------|-----------------|-----------------|----------------|------------------------|
| Sugar (TCD) | 6,500 | 7,500 | 7,500 | 21,500 |
| Cogeneration (MW) | 22 | 33 | 36 | 91 (Surplus: c. 56) |
| Distillery (LPD) | 1,62,500 | - | - | 1,62,500 |

Note: TCD stands for tonnes of cane per day, MW stands for Megawatts, LPD stands for litres per day; SS stands for Sugar Season defined as 12 months period ending September 30 of the particular year;

Operations Overview



| Entity | Input | Process | Intermediate | By-product | Output |
|--------|-------|---------|--------------|------------|--------|
|--------|-------|---------|--------------|------------|--------|

Management



G R Morarka

- Founder and Promoter
- Executive Chairman
- Commerce graduate & ICWA Inter
- Received 'Indira Gandhi Priyadarshini Award for Management', 'Bhamasha Award', 'Indira Gandhi Sadbhavna Award' & 'Swami Krishnanad Saraswati Purashkar' for exemplary achievements in various fields



Vijay S Banka

- Managing Director
- Chartered Accountant
- Associated with the company since 2007
- Over three decades of experience in Finance and Strategy



B J Maheshwari

- Managing Director, Company Secretary cum Chief Compliance Officer
- Associated with the company since 1994
- Over three decades of experience in Legal, Taxation, Secretarial & Administrative matters

Priyanka Morarka

PRESIDENT CORPORATE AFFAIRS

R K Gupta

SENIOR EXECUTIVE VICE
PRESIDENT (WORKS)

K P Singh

VICE PRESIDENT (WORKS)

Salil Arya

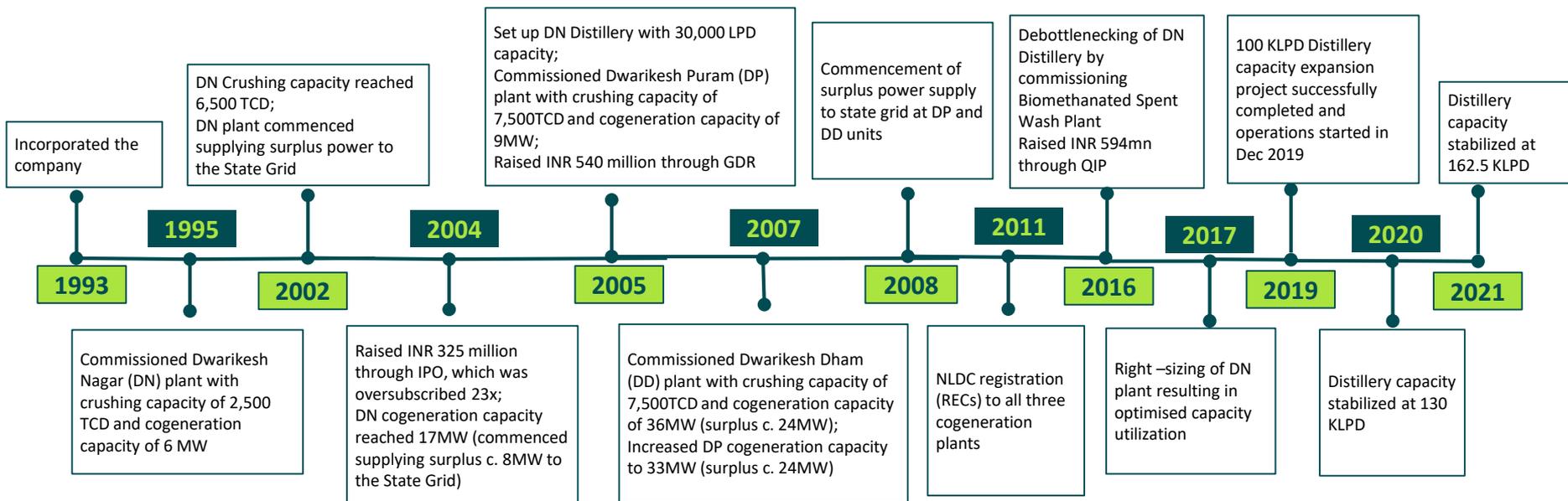
VICE PRESIDENT & GROUP
COMPLIANCE OFFICER

Sunil Kumar Goel

CHIEF FINANCIAL OFFICER



Key Milestones



| | 1995 | 2002 | 2004 | 2005 | 2007 | 2019 | 2020 | 2021 |
|------------------|------|------|------|-------|-------|--------|--------|--------|
| Sugar (TCD) | 2500 | 6500 | 6500 | 14000 | 21500 | 21500 | 21500 | 21500 |
| Power (MW) | 6 | 6 | 17 | 26 | 86 | 91 | 91 | 91 |
| Distillery (LPD) | Nil | Nil | Nil | 30000 | 30000 | 100000 | 130000 | 162500 |

To know more about our story, please watch our documentary at https://www.youtube.com/watch?v=_kCF2PAZHqI

Business Strategy

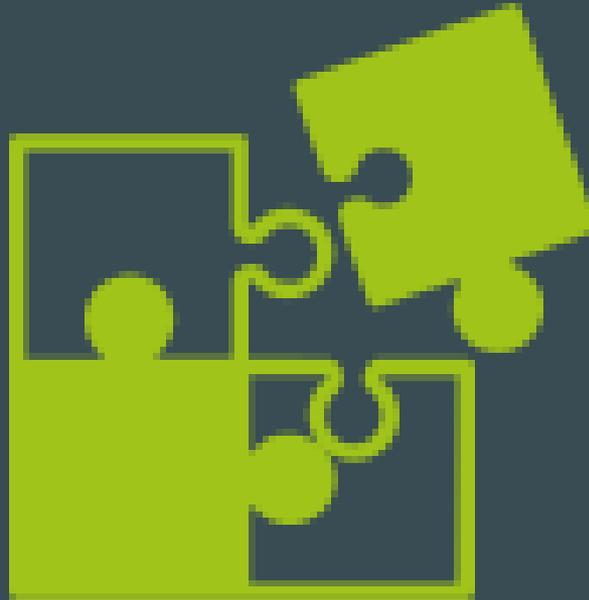
We are currently one of the most efficient integrated sugar companies in Uttar Pradesh. We plan to further improve on our performance matrices while continuing with our best practices

Operating Efficiency

- THROUGH CONTINUOUS IMPROVEMENTS IN OPERATING PARAMETERS, RESEARCH AND DEVELOPMENT AND CONTINUOUS FARMER ENGAGEMENT

Deleveraging

- REDUCE LEVERAGE THROUGH A COMBINATION OF PRUDENT FINANCIAL MANAGEMENT AND PREPAYMENT/REPAYMENT OF DEBT



Cost Control

- FOCUS ON COST CONTROL THROUGH PLANT EFFICIENCIES & LOGISTICS MANAGEMENT

Cane Development

- CONTINUE EDUCATING FARMERS ON BEST FARMING PRACTICES, HIGH YIELD / SUGAR CONTENT SEEDS, PESTICIDES ETC.
- MAKING TIMELY PAYMENT TO FARMERS TO INCENTIVIZE INCREASE IN AREA UNDER SUGARCANE



Strong Relationship with Farmers

Cane Development

- Dedicated cane department to supervise cane development and procurement
- 'Kisan Sewa Kendra' for promotion of high yield seed varieties and more efficient pesticides
- Monitoring harvesting program to obtain desired quality and quantity of cane
- Soil testing laboratory to study the most efficient usage of land
- Demonstration plots, in arrangement with farmers having roadside fields, to attract other farmers to adopt the best agricultural practices
- Autumn planting, to compensate for the loss of ratoon, giving higher yield and better recovery
- Fertilizer and other input subsidies to farmers

Increased Farmer Bonding

- Associated with more than 1.40 lakh farmer families
- Purchased sugarcane of INR 12,753.01 million in FY21 from farmers in our reserved area providing impetus to rural economy
- Dedicated web portal for farmers giving them access to their calendar, payment status, survey details and loan position
- Regular farmer interaction through 'Kisan Goshti' and 'Nukkad Natak'





Financial Performance

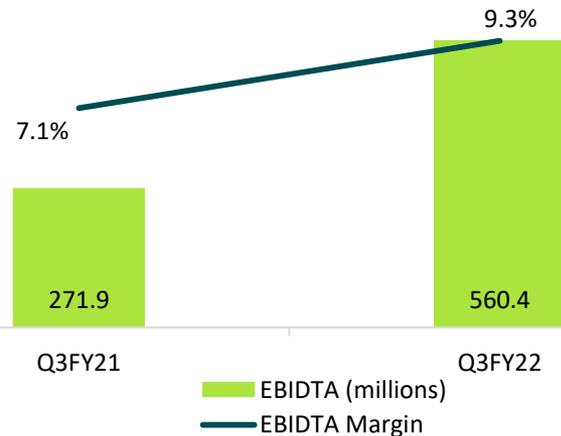
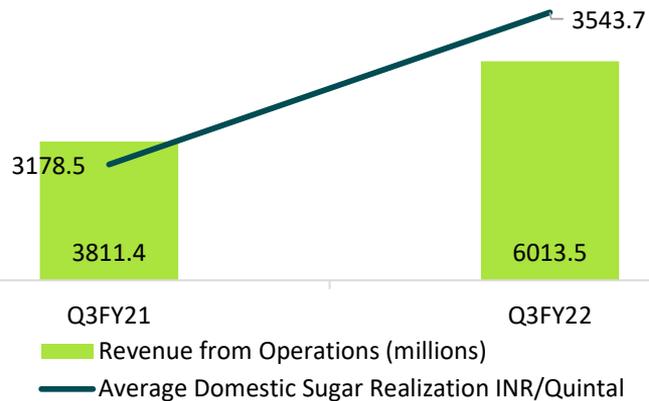
Q3FY22

Performance Highlights

| In INR million | Q3FY22 | Q3FY21 | 9MFY22 | 9MFY21 | FY21 |
|---------------------|---------|---------|----------|----------|----------|
| Total Income | 6,023.2 | 3,851.9 | 15,017.4 | 12,446.3 | 18,459.4 |
| EBIDTA | 560.4 | 271.9 | 1,910.0 | 1,245.9 | 2,083.5 |
| PAT | 288.8 | 74.7 | 956.0 | 433.1 | 915.4 |

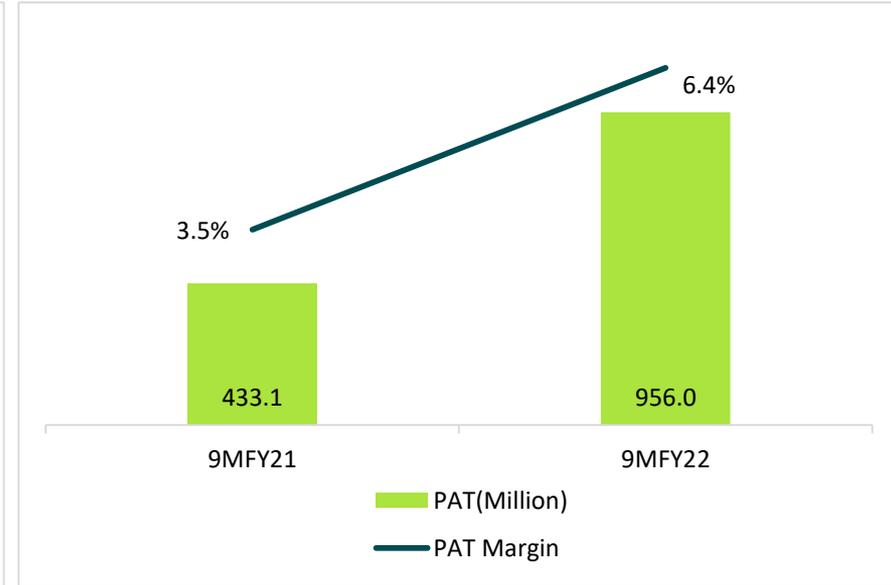
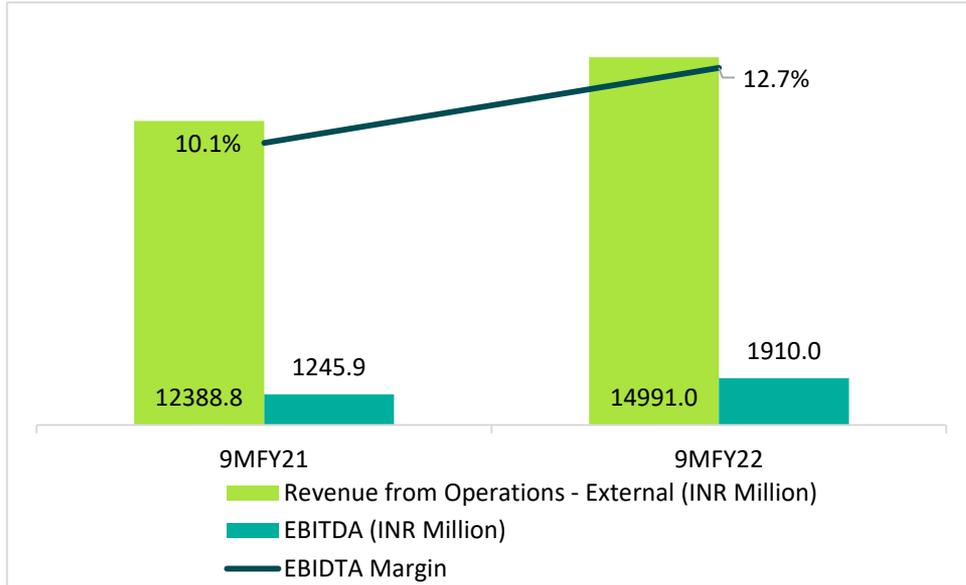
| In INR | Q3FY22 | Q3FY21 | 9MFY22 | 9MFY21 | FY21 |
|------------|--------|--------|--------|--------|------|
| EPS | 1.53 | 0.40 | 5.08 | 2.30 | 4.86 |

Quarterly Trends



PAT Margin is $\text{PAT} / \text{Revenue from operations}$
EBITDA Margin is $\text{EBITDA} / \text{Revenue from operations}$

Nine-monthly Performance



PAT Margin is $\text{PAT} / \text{Revenue from operations}$
EBITDA Margin is $\text{EBITDA} / \text{Revenue from operations}$

Summary Financials

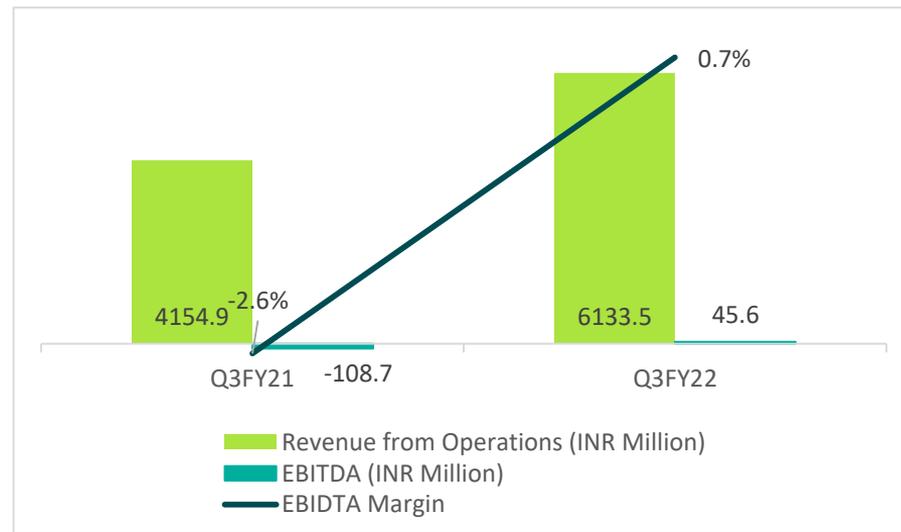
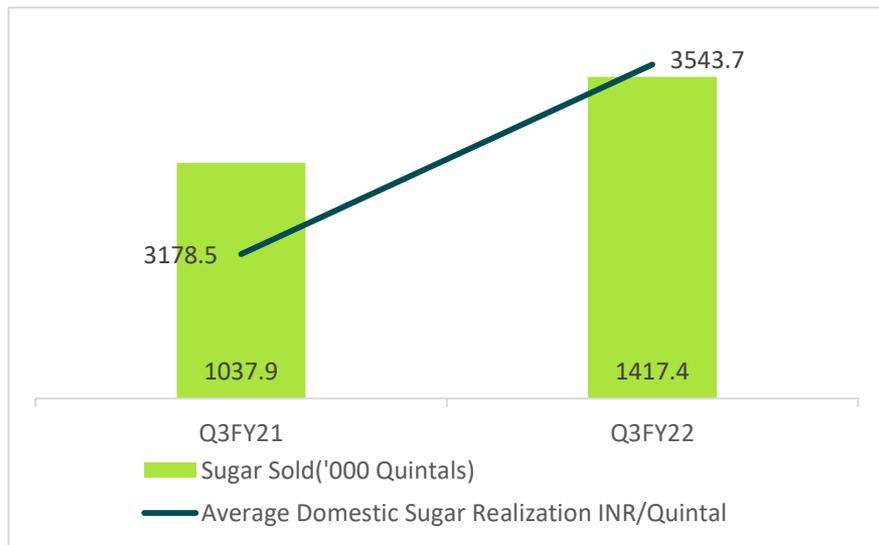
| | Q3FY22 | Q3FY21 | 9MFY22 | 9MFY21 | FY21 |
|---|----------------|----------------|-----------------|------------------|-----------------|
| INCOME | | | | | |
| Revenue from operations | 6,013.5 | 3,811.4 | 14,991.0 | 12,388.80 | 18,388.5 |
| Other income | 9.7 | 40.5 | 26.4 | 57.50 | 70.9 |
| Total Revenue | 6,023.2 | 3,851.9 | 15,017.4 | 12,446.30 | 18,459.4 |
| EXPENDITURE | | | | | |
| Cost of material consumed | 4,595.4 | 4,112.6 | 7,232.3 | 7,356.00 | 13,666.3 |
| Changes in inventories of finished goods, work in-progress and stock-in-trade | 188.5 | -1,020.8 | 4,238.0 | 2,440.00 | 644.4 |
| Employees benefit expense | 306.9 | 249.7 | 717.2 | 629.40 | 927.5 |
| Finance Cost | 38.9 | 96.3 | 262.0 | 375.30 | 476.5 |
| Depreciation and amortization expense | 110.3 | 102.7 | 318.7 | 305.40 | 408.9 |
| Other expense | 372.1 | 238.6 | 919.9 | 775.00 | 1,137.8 |
| Total Expenses | 5,612.1 | 3,779.1 | 13,688.1 | 11,881.10 | 17,261.4 |
| Profit before taxes | 411.1 | 72.8 | 1,329.3 | 565.20 | 1,198.0 |
| Tax expense | 122.3 | -1.9 | 373.3 | 132.10 | 282.6 |
| Profit for the period | 288.8 | 74.7 | 956.0 | 433.10 | 915.4 |
| Other Comprehensive Income/(loss) net of taxes | -0.8 | -1.5 | -2.3 | 33.10 | 36.6 |
| Total Comprehensive Income | 288.0 | 73.2 | 953.7 | 466.20 | 952.0 |

Figures in INR million

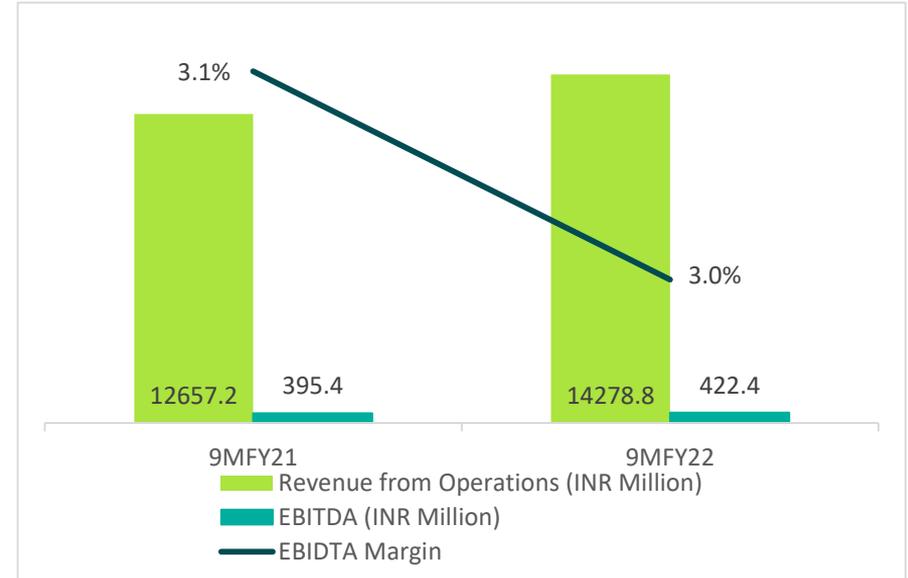
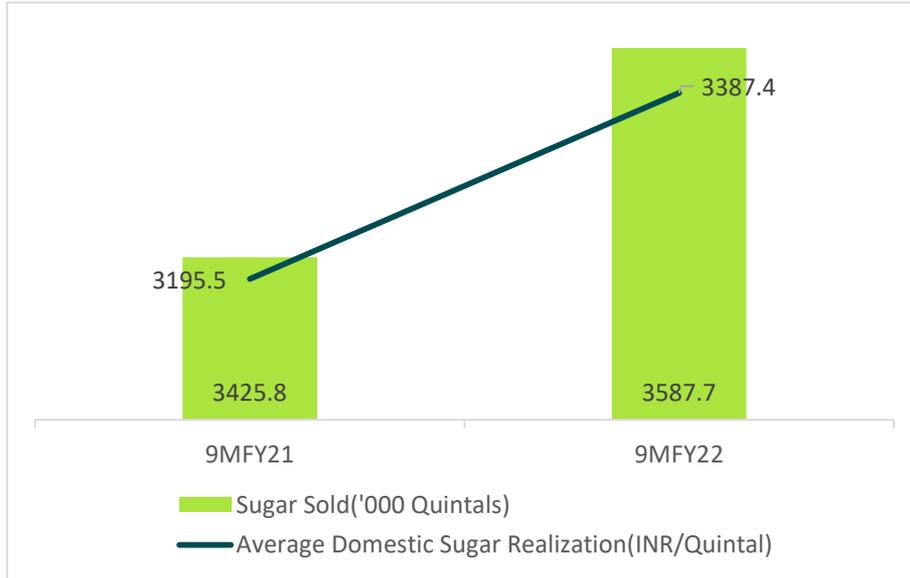


Operational Trends

Sugar - Quarter Performance

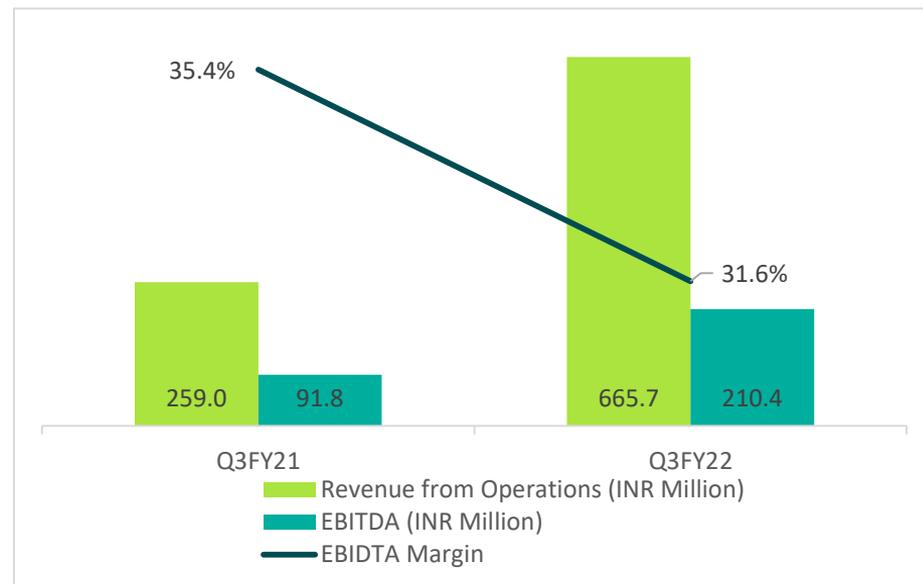
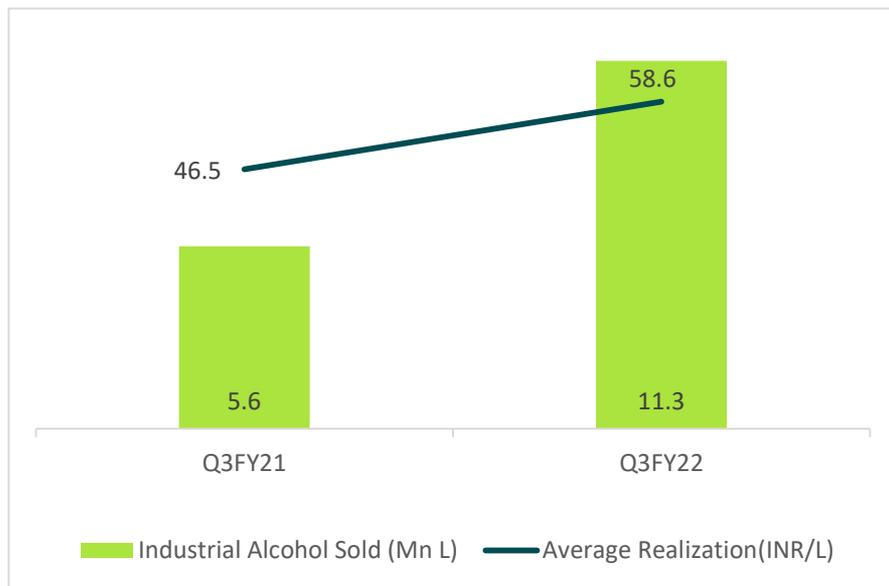


Sugar – Nine-monthly Performance



EBITDA Margin is EBITDA / Revenue from operations (including internal revenue)

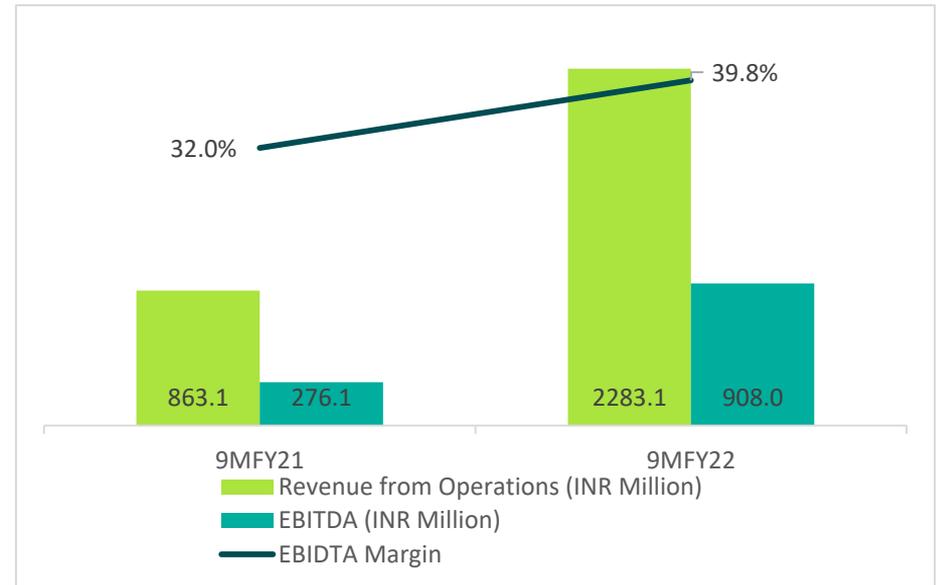
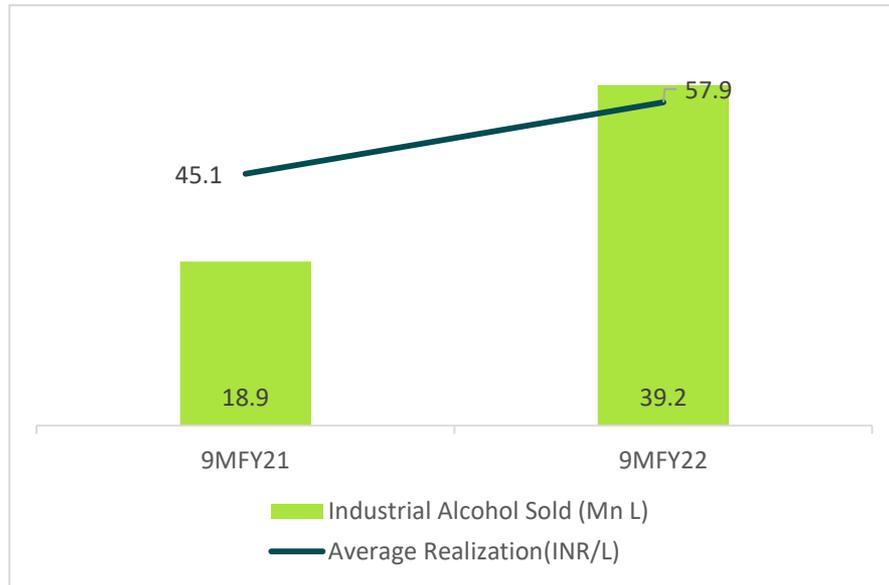
Distillery - Quarter Performance



Salient Features:

- Products include rectified spirit and ethanol

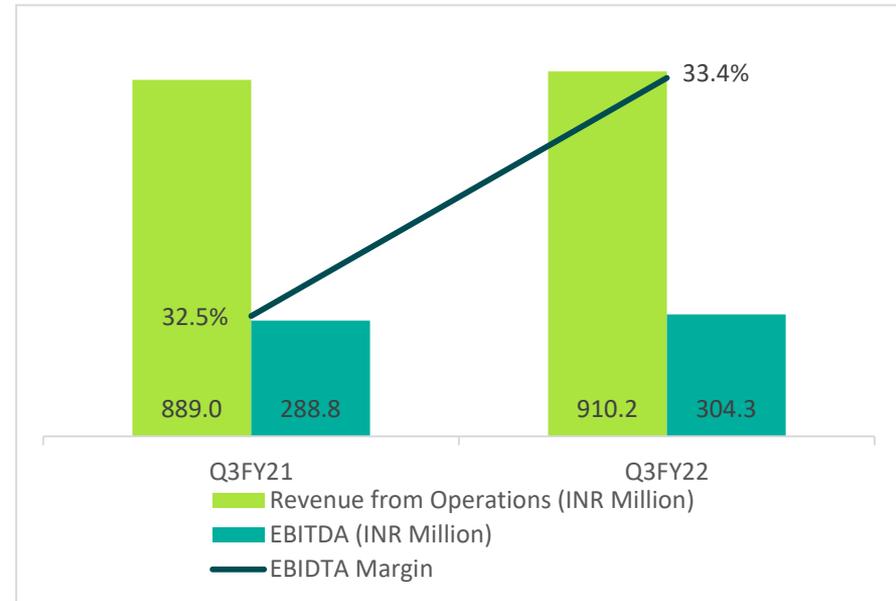
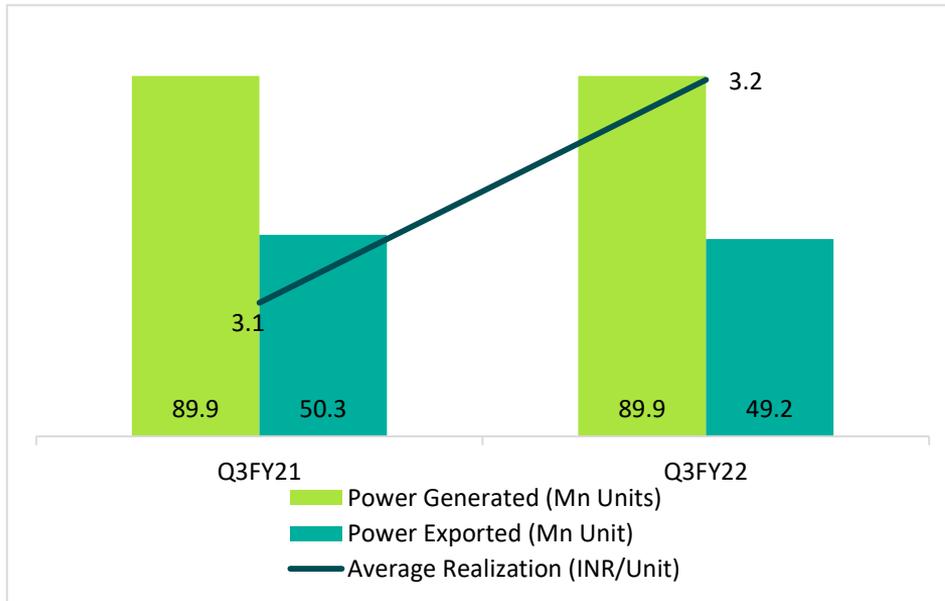
Distillery – Nine-monthly Performance



Salient Features:

- Products include rectified spirit and ethanol

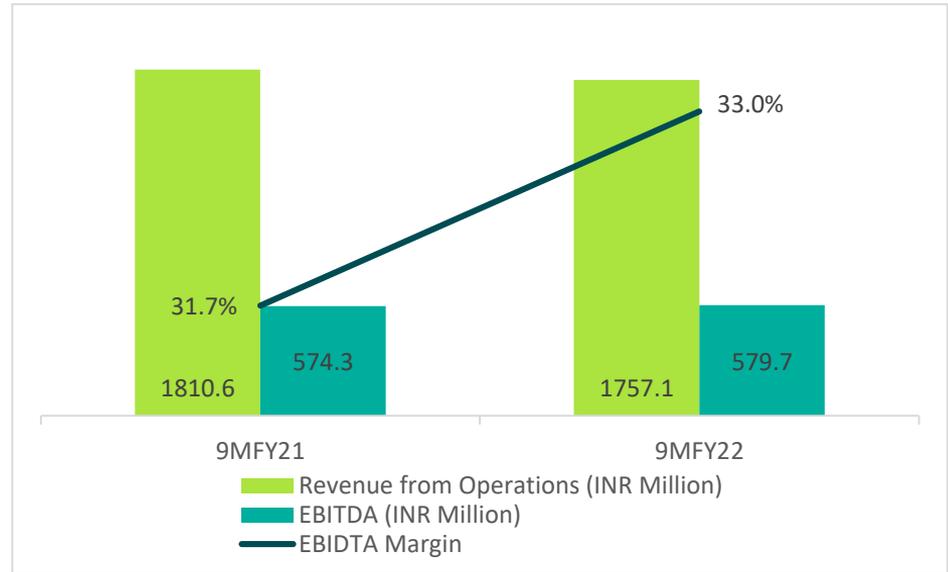
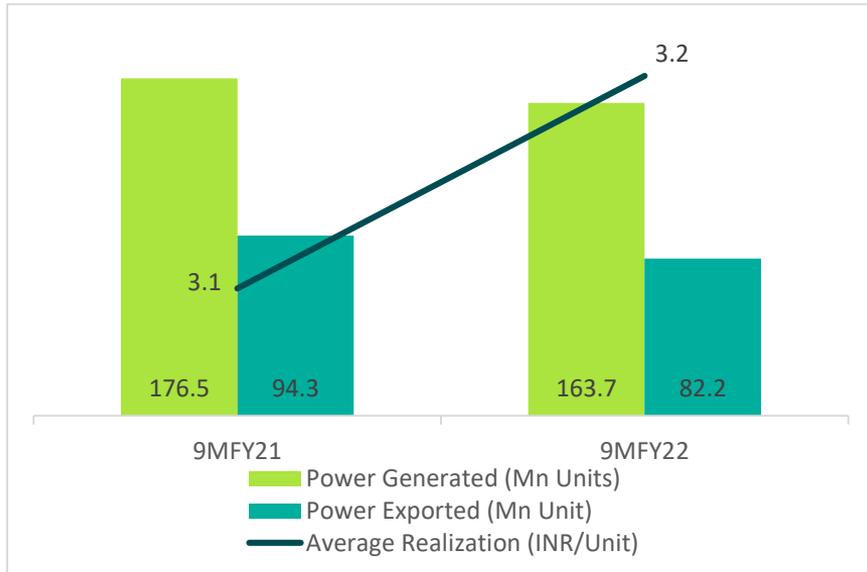
Cogeneration – Quarterly Performance



Salient Features:

- Generation Capacity: 91 MW; Exportable capacity: approx. 56 MW

Cogeneration – Nine-monthly Performance



Salient Features:

- Generation Capacity: 91 MW; Exportable capacity: approx. 56 MW



Annexure - Facilities

Dwarikesh Nagar Facility (Bijnor District)

Sugar Plant Overview



Bagasse Silos & Feeders of Boiler



Distillation House & Multi-Effect Evaporator



Continuous Pan



Dwarikesh Puram Facility (Bijnor District)

Juice Evaporator



Centrifugal Station



Cogeneration Control Panel



Switch Yard



Dwarikesh Dham Facility (Bareilly District)

Facility Overview



Pan Station



24 MW TG Set



Clarification Section



Dwarikesh Nagar Facility (Bijnor

District)

162.5 KLPD Distillery



Thank You

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