



# DWARIKESH SUGAR INDUSTRIES LIMITED

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REF: DSIL/2022-23/076

May 02, 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: Press release with respect to financial results for quarter & year ended March 31, 2022 and outlook**

Dear Sir,

In furtherance of our letter no. DSIL/2022-23/072 dated May 02, 2022 with regard to financial results for the quarter and year ended March 31, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we annex herewith press release on the financial results for the quarter and year ended March 31, 2022 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.



# MEDIA RELEASE

## ANNUAL RESULTS

DWARIKESH SUGAR INDUSTRIES LIMITED | 30 April 2022



# HIGHLIGHTS

- ✓ Highest ever revenue
- ✓ Highest ever EBIDTA
- ✓ Highest ever PBT
- ✓ Highest ever dividend (interim dividend @ 200%)

# SNAPSHOT

**Mumbai, May 2, 2022:** Dwarikesh Sugar Industries Ltd., today announced its audited financial results for the quarter and year ended March 31, 2021.

In Q4 FY22, the company reported profit before tax (PBT) of Rs. 85.74 crore and profit after tax (PAT) of Rs.59.61 crore thus registering **35% growth in its PBT and 24% growth in PAT as compared to the corresponding quarter last year.**

In FY 22, the company reported PBT of Rs. 218.67 crore and PAT of Rs. 155.22 crore, clocking **83% growth in PBT and 70% growth in PAT as compared to FY 21.**

Company's net worth at 31st March, 2022 stood at Rs.673.29 crore vis-à-vis Rs. 578.91 crore as at 31st March, 2021

	Total Income	PBT	PAT	EPS
Q4 FY22	Rs. 475.48 crore	Rs. 85.74 crore	Rs. 59.61 crore	Rs. 3.17 per share
Q4 FY21	Rs. 601.31 crore	Rs. 63.28 crore	Rs. 48.23 crore	Rs. 2.56 per share
FY22	Rs. 1,977.23 crore	Rs. 218.67 crore	Rs. 155.22 crore	Rs. 8.24 per share
FY21	Rs. 1,845.94 crore	Rs. 119.80 crore	Rs. 91.54 crore	Rs. 4.86 per share

Estimated domestic sugar production during the current season 2021-22 is estimated around 35.0 million tons after considering 3.4 million tons of sugar sacrifice in favor of ethanol. *Execution of our 175 KLPD distillery project at DD unit is on schedule. The plant is likely to be commissioned in June, 2022.*

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

# Key Numbers of P&L statement

Figures in INR crore except EPS

	Q4FY22	Q4FY21	FY22	FY21
<b>Total Income</b>	475.48	601.31	1,977.23	1,845.94
<b>EBIDTA</b>	102.96	83.76	293.96	208.35
<b>Finance cost</b>	5.45	10.12	31.66	47.65
<b>EBDT</b>	97.51	73.64	262.30	160.70
<b>PBT</b>	85.74	63.28	218.67	119.80
<b>Tax</b>	26.13	15.05	63.45	28.26
<b>PAT</b>	59.61	48.23	155.22	91.54
<b>Other Comprehensive Income</b>	0.59	0.35	0.35	3.66
<b>Total Comprehensive Income</b>	60.20	48.58	155.57	95.20
<b>EPS Rs. Per share</b>	3.17	2.56	8.24	4.86

# SYNOPSIS

- During Q4FY22 Company's EBIDTA margin (EBIDTA /Revenue from operations) is 21.7% as compared to 14.0% during corresponding quarter last year.
- During FY22 Company's EBIDTA margin (EBIDTA /Revenue from operations) is 14.9% as compared to 11.3% during FY 21.
- Sugar sold during Q4FY22 is 10.11 lakhs quintals (all domestic) as compared to 15.23 lakh quintals sale of sugar (including export of 7.95 lakh quintals export) during corresponding quarter last year.
- Sugar sold during FY22 is 45.99 lakhs quintals (including export of 2.50 lakh quintals) as compared to 49.49 lakh quintals (including 15.99 lakh quintals of sugar exported during FY 21).
- Sugar stock as on 31st March 2022 was 19.63 lakh quintals as compared to stock of 26.02 lakh quintal as on 31st March 2021.
- Industrial Alcohol sold during Q4FY22 and FY22 is 16,526 KL and 55,728 KL respectively as compared to 12,833 KL and 31,732 KL industrial alcohol sold during corresponding periods last year.
- On 31st March, 2022, the company had outstanding long-term loans of Rs.252.40 crore including SEFASU 2018 loan of Rs.60.52 crore. Balance amount of Rs.191.88 crore is the loan availed for the distillery projects including Rs. 104.22 Crore loan for ongoing distillery project at DD unit (under disbursement). All the outstanding long-term loans are at concessional rate of interest.
- Long term rating accorded by ICRA is reaffirmed at A+. However, the rating outlook is revised to 'positive' from 'stable'. Short-term rating accorded to the Company by ICRA for CP program of Rs.300 Crore is also reaffirmed at A1+
- Whereas DD Unit of the company closed its crushing operations of SS 2021-22 on 20th April, 2022, DP & DD units likely to close in mid- May.
- The project execution work at DD distillery unit is on schedule and the distillery unit is likely to commence production in June, 2022. The setting up of the distillery will be significant milestone in the journey of company as the setting up of the distillery will result in more broad-based & remunerative revenue stream for the future

# ABOUT DWARIKESH

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 to crush 21,500 tons of sugarcane per day. Modern and technologically advanced units help the company to harness sugar by-products and produce ethanol/ industrial alcohol and bagasse-based power as growth enablers. Going forward, ethanol will be the key business driver for propelling growth and the company is in the process of achieving full integration to optimize its operations

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 HARBOUR 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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<b>Vijay S. Banka</b>	<b>Shruti Vakhariya</b>
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