



DWARIKESH SUGAR INDUSTRIES LIMITED

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REF: DSIL/2021-22/232

October 25, 2021

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 (Q2) quarter & half year ended September 30, 2021 and outlook

Dear Sir,

In furtherance of our letter no. DSIL/2021-22/221 dated October 25, 2021 with regard to financial results for (Q2) quarter and half year ended September 30, 2021 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 (Q2) quarter and half year ended September 30, 2021 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

Dwarikesh
Sugar
Industries
Limited

October 25, 2021

Q2FY22

Results Highlights:

	Total Income	PBT	PAT	EPS
Q2FY22	Rs. 506.17 crore	Rs. 56.19 crore	Rs. 39.63 crore	Rs. 2.10 per share
Q2FY21	Rs. 418.62 crore	Rs. 23.73 crore	Rs. 17.74 crore	Rs. 0.94 per share
H1FY22	Rs. 899.42 crore	Rs. 91.82 crore	Rs. 66.73 crore	Rs. 3.54 per share
H1FY21	Rs. 859.44 crore	Rs. 49.25 crore	Rs. 35.83 crore	Rs. 1.90 per share
FY21	Rs. 1,845.94 crore	Rs. 119.80 crore	Rs. 91.54 crore	Rs. 4.86 per share

Mumbai, October 25, 2021: Dwarikesh Sugar Industries Ltd., today announced its unaudited financial results for the quarter and six months ended September 30, 2021. In Q2FY22, the company reported a total income of Rs. 506.17 crore, profit before tax(PBT) of Rs. 56.19 crore and profit after tax(PAT) of Rs. 39.63 crore registering 21% growth in total income, 137% growth in PBT and 123% growth in PAT as compared to same quarter last year. In H1FY22, it reported total income of Rs. 899.42 crore, PBT of Rs. 91.82 crore and PAT of Rs. 66.73 crore registering 5% growth in total income, 86% growth in PBT as well as PAT as compared to corresponding period last year.

“Estimated sugar production during the ensuing season 2021-22 is 31 million tons after considering 3.4 million tons of sugar sacrifice in favor of ethanol. Domestic sugar prices have rallied since September, 2021. Execution of our 175 KLPD distillery project at DD unit is on schedule in spite of inclement weather and unseasonal rains.”

Vijay S. Banka,

Managing Director,

Dwarikesh Sugar Industries Ltd.

KEY HIGHLIGHTS OF P&L STATEMENTS

Figures in INR crore except EPS

	Q2FY22	Q2FY21	H1FY22	H1FY21	FY21
Total Income	506.17	418.62	899.42	859.44	1,845.94
EBIDTA	75.38	46.77	134.96	97.40	208.35
Finance cost	8.60	12.84	22.31	27.90	47.65
EBDT	66.78	33.92	112.65	69.50	160.70
PBT	56.19	23.73	91.82	49.25	119.80
Tax	16.56	5.99	25.09	13.41	28.26
PAT	39.63	17.74	66.73	35.83	91.54
Other Comprehensive Income	(0.08)	(0.16)	(0.16)	3.47	3.66
Total Comprehensive Income	39.55	17.58	66.57	39.30	95.20
EPS Rs. Per share	2.10	0.94	3.54	1.90	4.86

- 🌱 During Q2FY22 Company's EBIDTA margin (EBIDTA /Revenue from operations) is 14.91% as compared to 11.20% during corresponding quarter last year.
- 🌱 During H1FY22 Company's EBIDTA margin (EBIDTA /Revenue from operations) is 15.03% as compared to 11.36% during corresponding period last year.
- 🌱 Sugar sold during Q2FY22 is 12.06 lakh quintals as compared to 11.32 lakh quintals (including export of 1.99 lakh quintals) sale of sugar during corresponding quarter last year.
- 🌱 Sugar sold during H1FY22 is 21.70 lakhs quintals as compared to 23.88 lakh quintals (including export of 8.05 lakh quintals) during corresponding period last year.
- 🌱 Sugar stock as on 30th September 2021 was 13.33 lakh quintals as compared to stock of 17.66 lakh quintal as on 30th September 2020.

- 🌱 Ethanol sold during Q2FY22 and H1FY22 is 16,711 KL and 27,876 KL respectively as compared to 8,993 KL and 13,346 KL ethanol sold during corresponding periods last year.
- 🌱 Full-fledged crushing operations for SS 2021-22 across all units will commence during the first week of November, 2021. Unseasonal and more than normal rainfall has dented the possibility of early start of season. We continue our efforts towards improving operating efficiencies and control costs.
- 🌱 On 30th September, 2021, the Company had outstanding long term loan of Rs. 173.31 crore including SEFASU 2018 (funded by the State Government of Uttar Pradesh to clear sugar cane dues of SS 2017-18) loan of Rs.73.96 crore. Balance amount of Rs. 99.35 crore is the loan availed for the distillery project. All the outstanding long term loans are at concessional rate of interest.
- 🌱 Long term rating accorded by ICRA is maintained at A+ with stable outlook and the short term rating accorded to the Company by ICRA for CP program of Rs.300 crore is A1+

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 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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