



# DWARIKESH SUGAR INDUSTRIES LIMITED

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REF: DSIL/2018-19/506

February 02, 2019 *K*

Corporate Relationship Department  
Bombay Stock Exchange  
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 the quarter and nine months ended December 31, 2018 and outlook**

Dear Sir,

In furtherance of our letter no. DSIL/2018-2019/504 dated February 02, 2019 with regard to financial results for the quarter & nine month ended December 31, 2018 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 nine month ended December 31, 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

February 02, 2019

**Results Highlights:**

	<b>Total Income</b>	<b>PAT</b>	<b>EPS</b>
<b>Q3FY19</b>	<b>Rs. 263.61 crore</b>	<b>Rs. 23.93 crore</b>	<b>Rs. 1.27 per share</b>
<b>Q3FY18</b>	<b>Rs. 281.29 crore</b>	<b>Rs. 21.30 crore</b>	<b>Rs. 1.13 per share</b>
<b>9M FY19</b>	<b>Rs. 906.13 crore</b>	<b>Rs. 62.76 crore</b>	<b>Rs. 3.33 per share</b>
<b>9M FY18</b>	<b>Rs. 1,121.64 crore</b>	<b>Rs. 110.66 crore</b>	<b>Rs. 5.88 per share</b>

**Delhi, February 02, 2019:** [Dwarikesh Sugar Industries Ltd](#), today announced its unaudited financial results for the quarter and nine month ended December 31, 2018. The company reported a total income Rs. 263.61 crores and profit after tax Rs. 23.93 crores during Q3FY19 and a total income Rs. 906.13 crores and profit after tax Rs. 62.76 crores during 9MFY19.

“We continue with our efforts towards improving operating efficiencies and controlling costs. It is expected that Indian Sugar industry will produce 30.7 million tons of sugar during SS 2018-19. Sugar prices domestically continue to be range bound between Rs. 3,100 and Rs. 3,200 per quintal. We have entered into contractual obligation to export our obligated quantity in pursuance to the MIEQ scheme for export of 5 million tons of sugar. We have fully cleared sugarcane dues of SS 2017-18.”

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

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

Figures in INR crore except EPS

	Q3 FY19	Q3 FY18	9M FY19	9M FY18	FY18
<b>Total Income</b>	263.61	281.29	906.13	1121.64	1,475.76
<b>EBIDTA</b>	42.65	34.71	109.16	167.64	159.97
<b>Finance cost</b>	2.99	3.15	12.47	18.23	25.31
<b>EBDT</b>	39.66	31.56	96.69	149.41	134.66
<b>PBT</b>	31.56	22.21	72.25	125.11	102.16
<b>Tax</b>	7.63	0.90	9.49	14.45	0.71
<b>PAT</b>	23.93	21.30	62.76	110.66	101.45
<b>Other Comprehensive Income</b>	3.95	(0.23)	3.43	(0.71)	1.02
<b>Total Comprehensive Income</b>	27.88	21.07	66.19	109.95	102.47
<b>EPS Rs. Per share</b>	1.27	1.13	3.33	5.88	5.39

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

- Sugar sold during Q3FY19 – 6.37 Lakh quintals at an average realization of Rs. 3,112 per quintal vis-à-vis 6.66 Lakh quintals sold during Q3FY18 at an average realization of Rs. 3,543 per quintal
- Sugar sold during 9MFY19 – 26.60 lakh quintals at an average realization of Rs. 2,982 per quintal vis-à-vis 27.91 lakh quintals sold during 9MFY18 at an average realization of Rs. 3,597 per quintal
- Sugar stock as on 31<sup>st</sup> December, 2018 was 12.18 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 31<sup>st</sup> December, 2018 the Company is long term debt free. However, the Company has outstanding of Rs. 1.70 Crores under SEFASU 2014 (repaid fully in January 2019) and Rs. 134.48 Crores under SEFASU 2018 (funded by the State Government of Uttar Pradesh to clear sugar cane dues of SS 2017-18). The Company also has outstanding preference shares of Rs. 15.00 crore due for redemption in FY 2020-21.
- The Company has fully cleared sugarcane dues of SS 2017-18.
- The Company has embarked upon a project for expansion of its distillery capacity and has already placed order for a 100 KLPD plant. The progress of the project execution is as per schedule and it is expected that the expanded capacity will be operational during November 2019.



## 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:

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