



DWARIKESH SUGAR INDUSTRIES LIMITED

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REF: DSIL/2018-19/362

November 02, 2018

Corporate Relationship Department
BSE Ltd.
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 quarter and half year ended September 30, 2018 for the purpose of making disclosures under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 to the stock exchange(s)

Kindly take the same on record.

Yours faithfully,


B J MAHESHWARI
Managing Director & CS cum CCO
(DIN 00002075)

Encl: as above



Dwarikesh Sugar Industries Limited

Investor Update- Q2FY19

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Q2FY19 Conference Call Invite



PRIVATE CLIENT GROUP

Conference Call Invitation

PhillipCapital (India) Private Limited cordially invites you to participate in

Dwarikesh Sugar Industries Ltd.

DSIL IN

Q2 FY19 Earnings conference call *to discuss operational and financial performance.*

Speakers

Mr. Vijay S Banka – Managing Director

Monday – 5th November, 2018 @ 03:00 PM IST

05:30 PM Singapore & HK

Call Leader

Mr. Samarth Sanghvi / Mr. Apurva Shah

Dial-In-Numbers

Primary Number: +91 22 6280 1143 / +91 22 7115 8044

The numbers listed above are universally accessible from all networks and all countries.

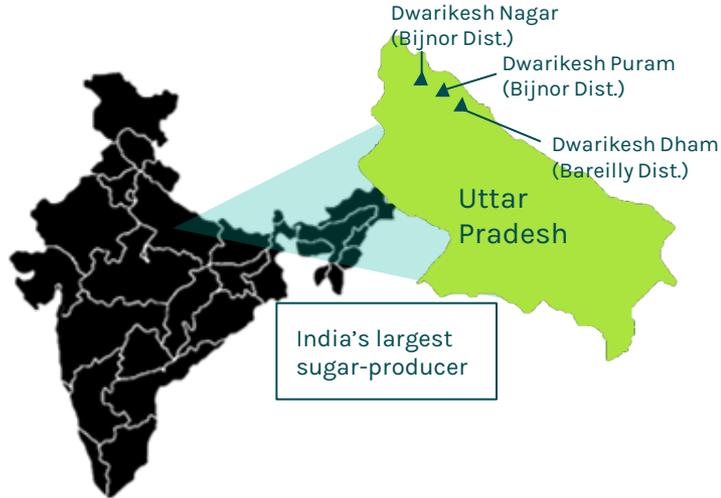
Local Access Number: +91 7045671221 (Accessible from all major carriers except BSNL/MTNL.)

Toll Free Number: USA: 18667462133 / UK: 08081011573 / Singapore: 8001012045 / Hong Kong: 800964448



Business Overview

At a Glance

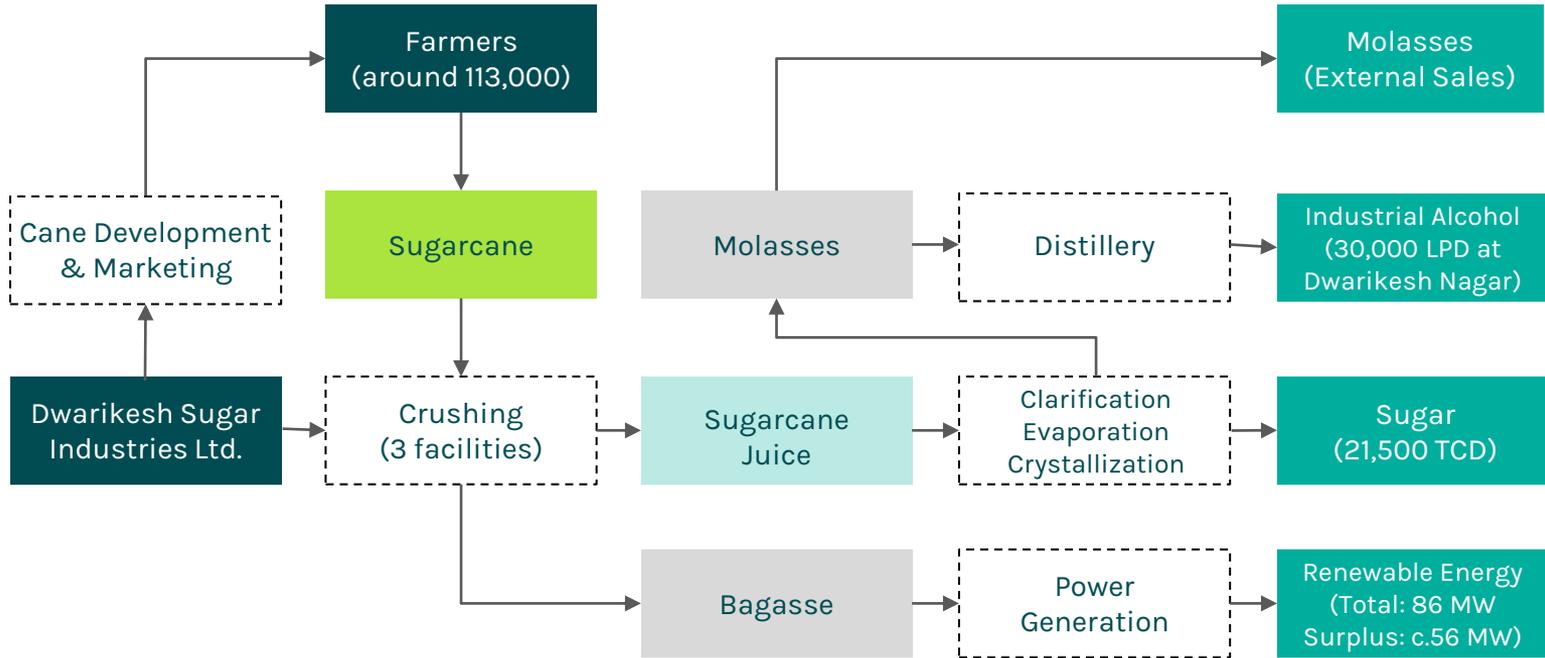


- 3 Plants located in UP-India's largest sugar producing state
- 2 Plants located in Bijnor District- a District with focused concentration on cane production on highly fertile & well-irrigated land
- Plant at Bareilly - the low-lying Ganges plains district with fertile alluvial soil
- Access to large, 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

| Capacity (Dec 31, 2016) | Dwarikesh Nagar | Dwarikesh Puram | Dwarikesh Dham | Aggregate |
|-------------------------|-----------------|-----------------|----------------|------------------------|
| Sugar (TCD) | 6,500 | 7,500 | 7,500 | 21,500 |
| Cogeneration (MW) | 17 | 33 | 36 | 86 (Surplus: c. 56) |
| Distillery (LPD) | 30,000 | - | - | 30,000 |

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



Key Management Personnel



Mr. G. R. Morarka

- Founder, Promoter with over three decades of experience
- Commerce graduate & ICWA Inter
- Received 'Indira Gandhi Priyadarshini Award for Management', 'Bhamasha Award', 'Indira Gandhi Sadbhavna Award' & 'Swami Krishnanad Saraswati Purashkar'



Mr. Vijay S. Banka

- MD since April 2018
- Qualified Chartered Accountant
- Associated with the company since 2007
- Over three decades of experience in Finance and Strategy



Mr. B. J. Maheshwari

- MD, CS cum CCO since April 2018
- Associated with the company since 1994
- Over three decades of experience in Legal, Taxation, Secretarial & Administrative matters

Priyanka Morarka

VP - Corporate Affairs

B. P. Dixit

VP - Works

R. K. Gupta

VP - Works

Alok Lohia

Chief Financial Officer

Salil S Arya

Group Compliance Officer

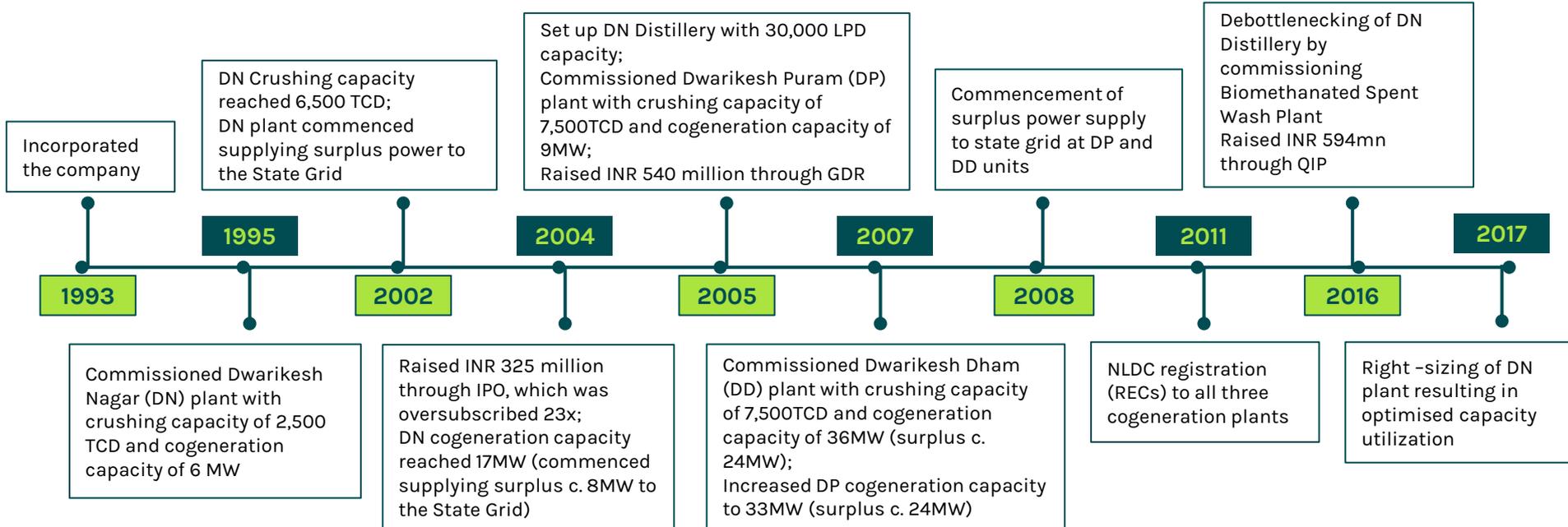
Rajendra Thakur

CGM - Works

Surendra Singh

CGM - Cane

Key Milestones



| | 1995 | 2002 | 2004 | 2005 | 2007 | 2016 |
|------------------|------|------|------|-------|-------|-------|
| Sugar (TCD) | 2500 | 6500 | 6500 | 14000 | 21500 | 21500 |
| Power (MW) | 6 | 6 | 17 | 26 | 86 | 86 |
| Distillery (LPD) | Nil | Nil | Nil | 30000 | 30000 | 30000 |

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

- Focus on cost control through plant efficiencies & logistics management

**Cost
Control**

**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

- Reduce leverage through a combination of prudent financial management and prepayment/repayment of debt

Deleveraging

**Operating
Efficiently**

- Through continuous improvements in operating parameters, research and development and continuous farmer engagement

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 (e.g.: Co 0238) 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 around 1,13,000 farmer families
- Purchased sugarcane of INR 10,336.95 million and INR 8,008.85 million in FY18 and FY17 respectively 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 Goshthi' and 'Nukkad Natak'



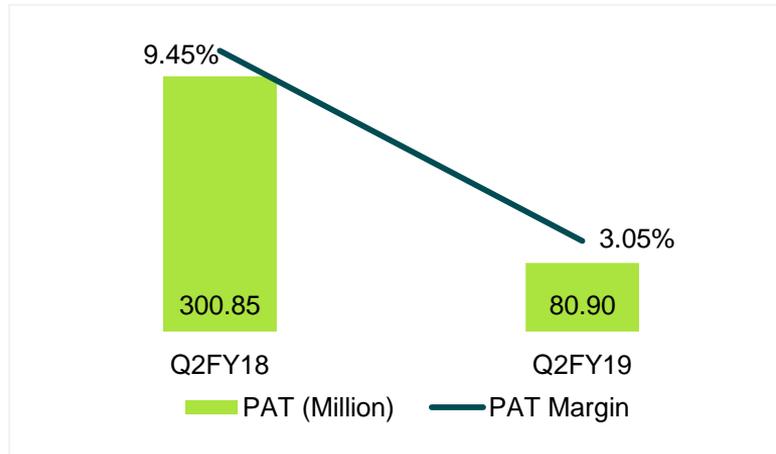
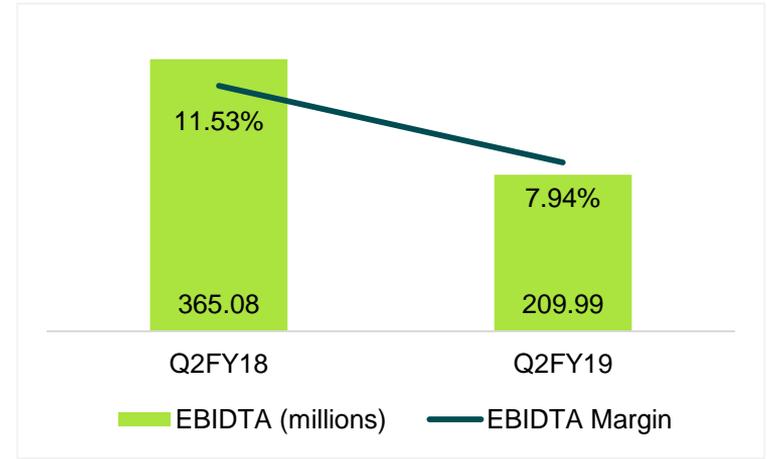
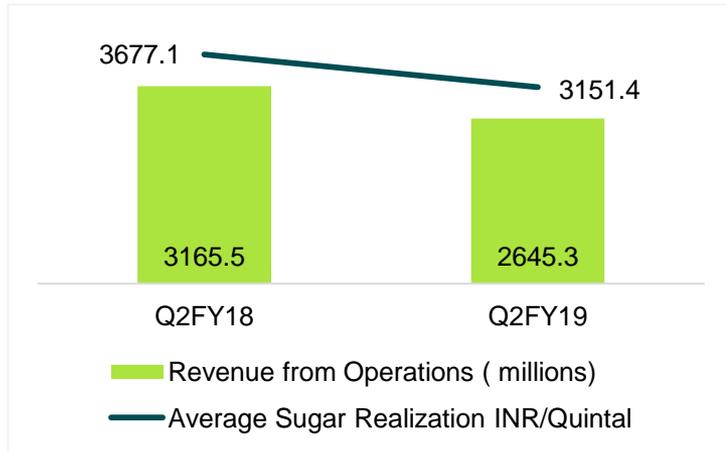
Q2FY19 Financial Performance

Performance Highlights

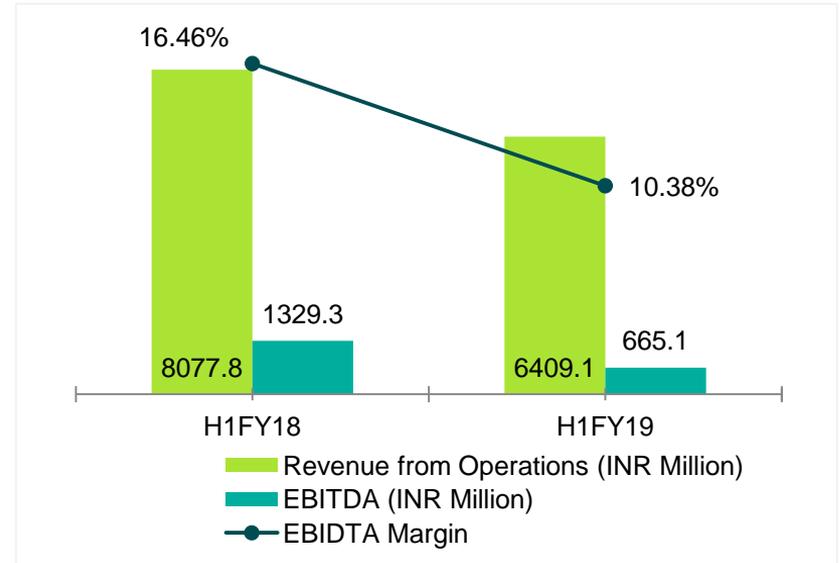
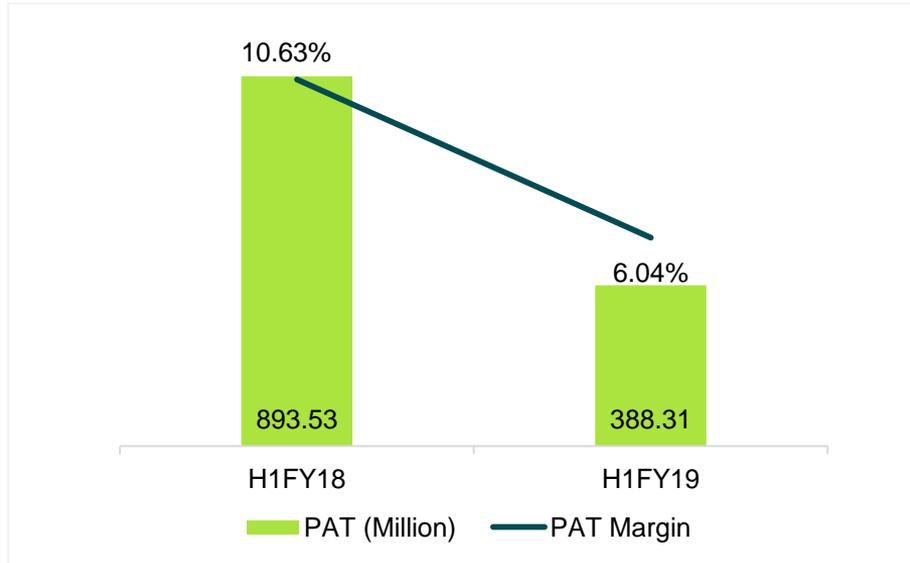
| In INR Crores | Q2 FY 19 | Q2 FY 18 | H1 FY 19 | H1 FY 18 | FY 18 |
|---------------------|----------|----------|----------|----------|---------|
| Total Income | 265.59 | 318.39 | 642.52 | 840.35 | 1475.76 |
| EBIDTA | 21.00 | 36.51 | 66.51 | 132.93 | 159.97 |
| PAT | 8.09 | 30.09 | 38.83 | 89.35 | 101.45 |

| In INR | Q2 FY 19 | Q2 FY 18 | H1 FY 19 | H1 FY 18 | FY 18 |
|------------|----------|----------|----------|----------|-------|
| EPS | 0.43 | 1.60 | 2.06 | 4.75 | 5.39 |

Quarterly Trends



Summary Financials (H1FY19)



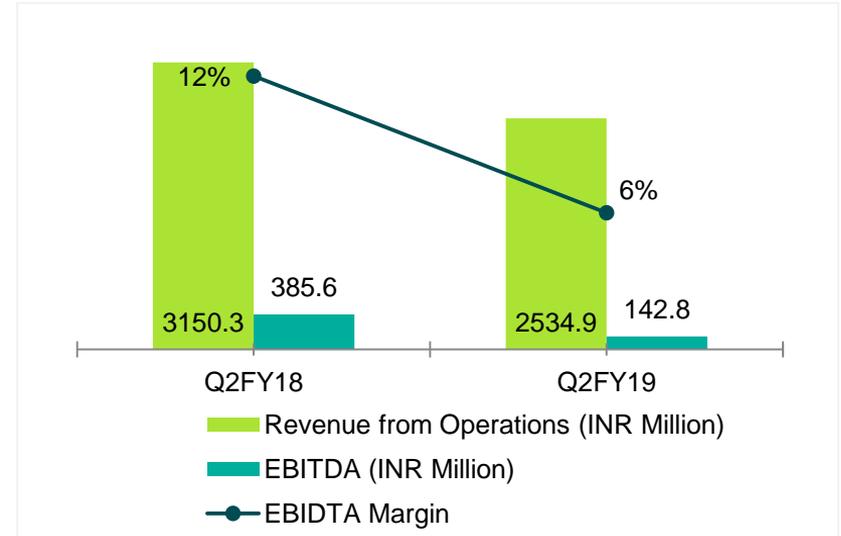
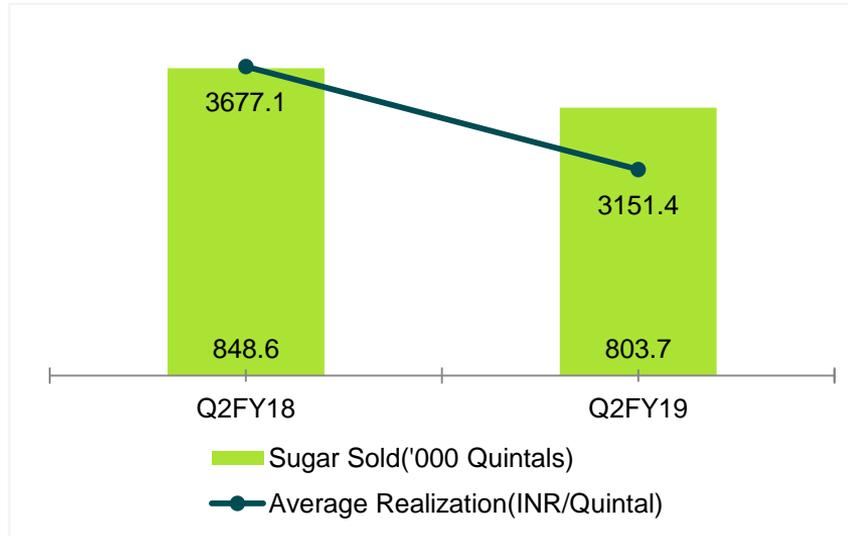
Summary Financials

| | Q2FY19 | Q2FY18 | H 1FY19 | H 1FY18 | FY 18 |
|---|---------|---------|---------|---------|----------|
| INCOME | | | | | |
| Revenue from operations (net of ED in previous periods) | 2,645.3 | 3,165.5 | 6,409.1 | 8,077.8 | 14,299.5 |
| Other income | 10.6 | 18.4 | 16.1 | 42.3 | 174.8 |
| Total Revenue | 2,655.9 | 3,183.9 | 6,425.2 | 8,120.1 | 14,474.3 |
| EXPENDITURE | | | | | |
| Cost of material consumed | 4.5 | 4.5 | 2,467.2 | 1,101.4 | 11,017.8 |
| Changes in inventories of finished goods, work in-progress and stock-in-trade | 1,922.4 | 2,458.9 | 2,485.5 | 5,060.8 | 471.6 |
| Employees benefit expense | 140.7 | 149.4 | 289.9 | 290.9 | 693.3 |
| Finance Cost | 21.9 | 40.8 | 94.8 | 146.5 | 253.1 |
| Depreciation and amortization expense | 82.8 | 75.1 | 163.3 | 149.5 | 325.0 |
| Other expense | 0.4 | 206.0 | 517.6 | 337.7 | 691.9 |
| Total expenses | 2,550.6 | 2,934.7 | 6,018.3 | 7,086.8 | 13,452.7 |
| Profit / (loss) before taxes | 105.3 | 249.2 | 406.9 | 1,033.3 | 1,021.6 |
| Tax expense | 24.4 | -51.6 | 18.6 | 139.8 | 7.1 |
| Profit for the period | 80.9 | 300.8 | 388.3 | 893.5 | 1,014.5 |
| Other Comprehensive Income | -2.6 | -2.3 | -5.2 | -4.7 | 10.2 |
| Total Comprehensive Income | 78.3 | 298.5 | 383.1 | 888.8 | 1,024.7 |

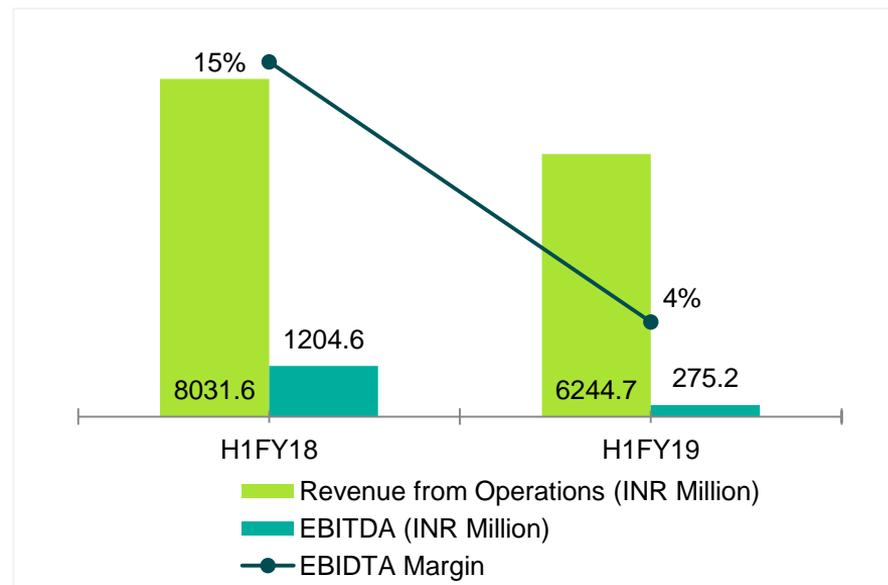
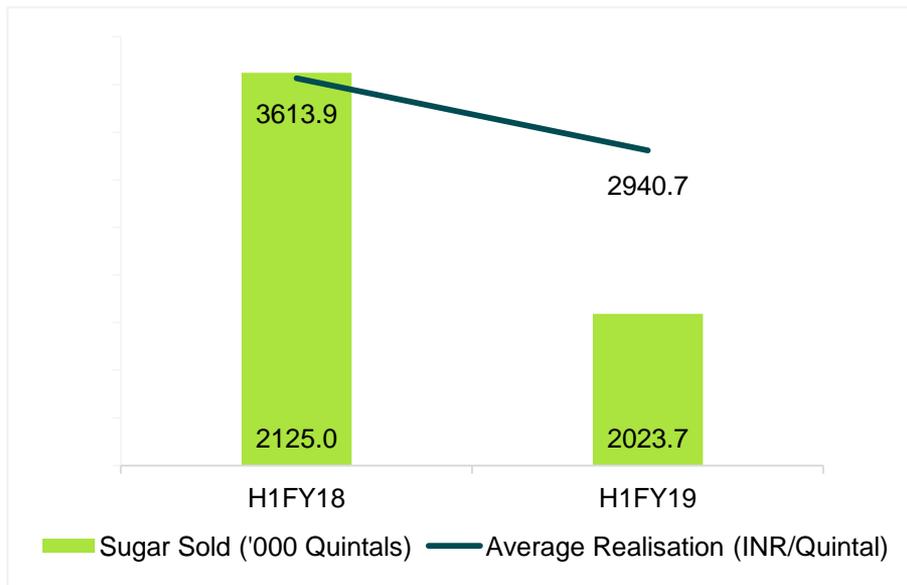


Operational Trends

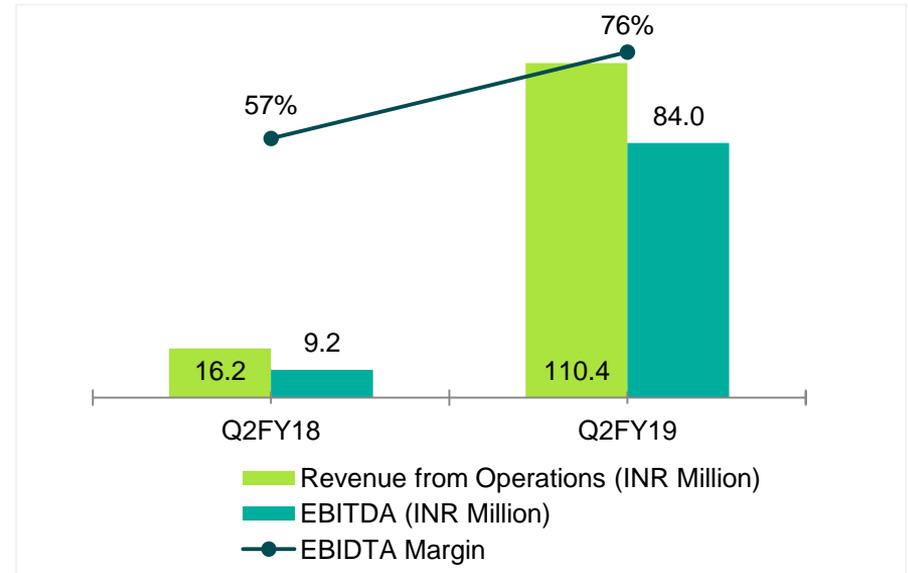
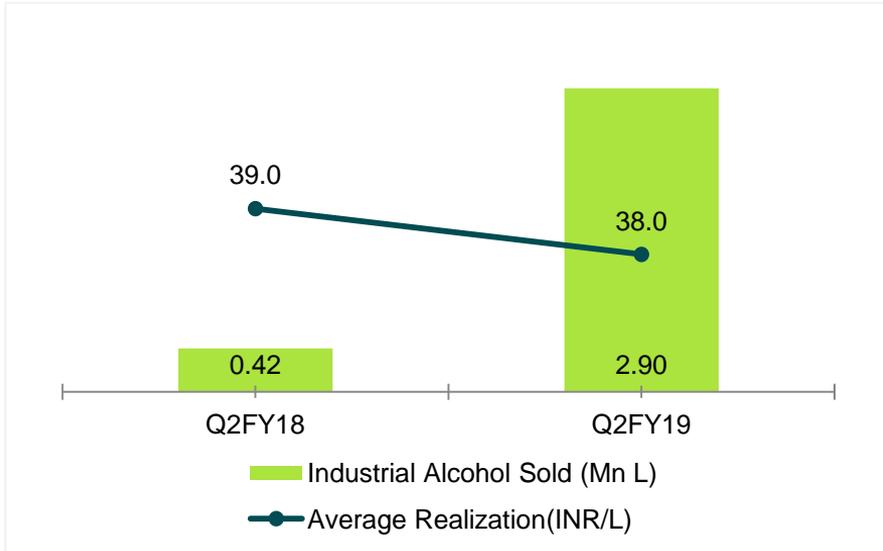
Sugar - Quarter Performance



Sugar – Half-Year Performance



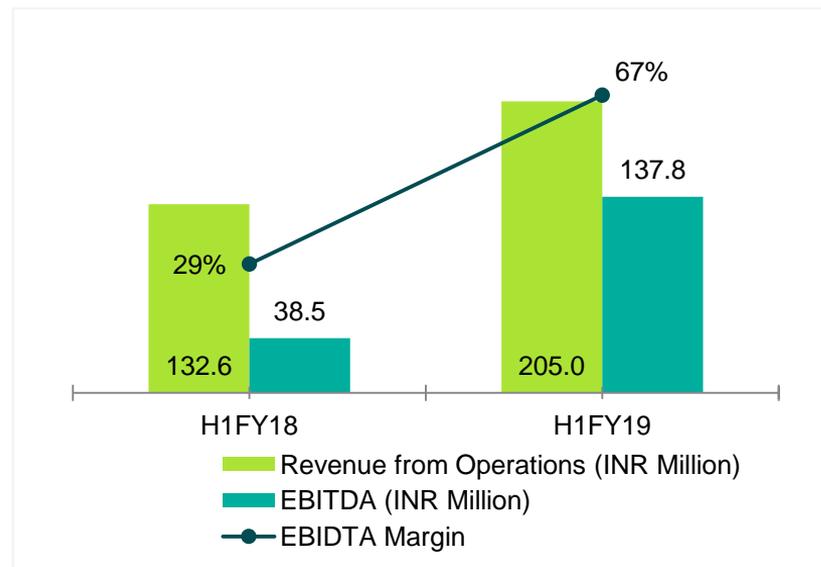
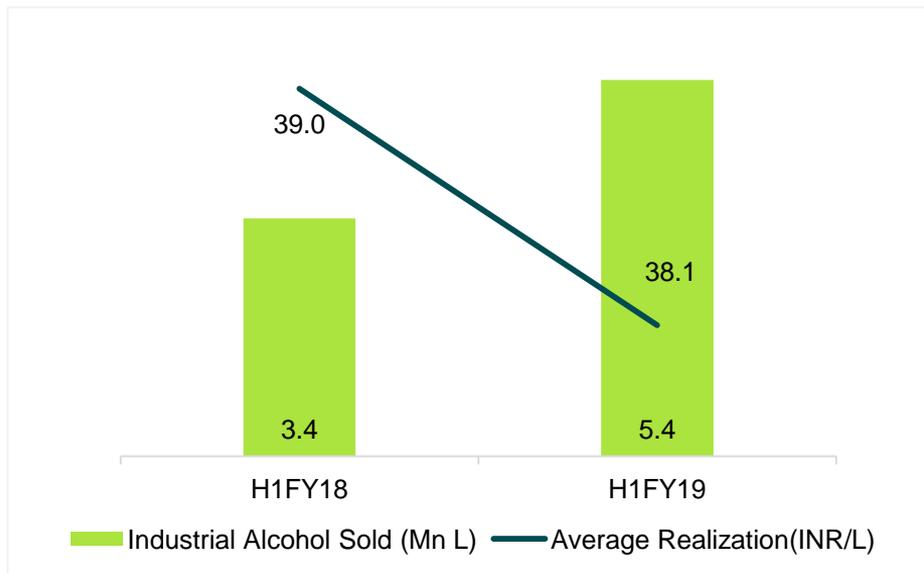
Distillery - Quarter Performance



Salient Features:

- Products include rectified spirit and ethanol

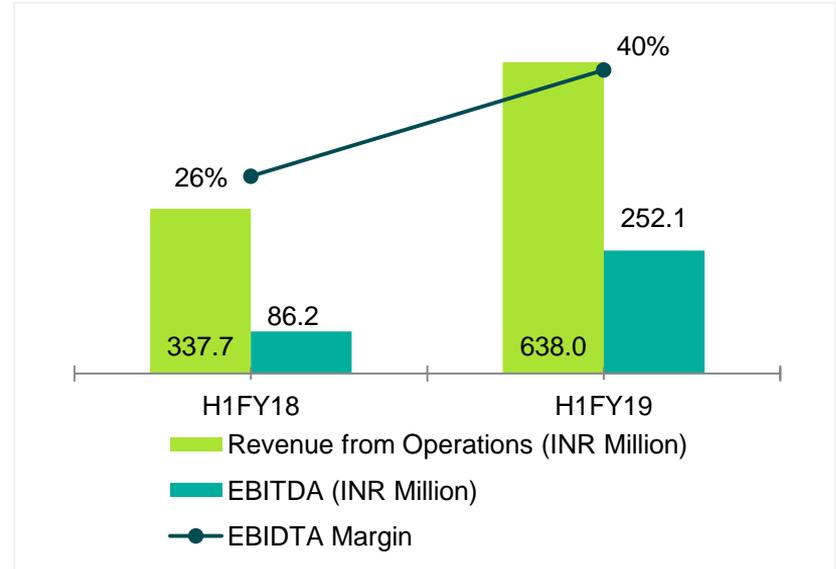
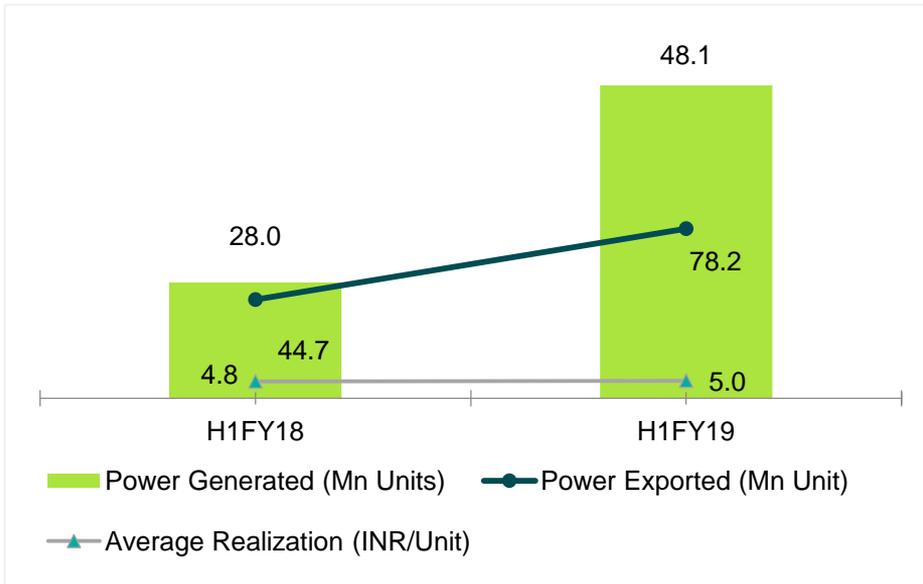
Distillery – Half-Year Performance



Salient Features:

- Products include rectified spirit and ethanol

Cogeneration – Half-Year Performance



Salient Features:

- Generation Capacity: 86 MW; Exportable capacity: approx. 56 MW
- Cogeneration capacity utilization is low during off-season as the Company has a policy of not having large bagasse inventory



Annexure - Facilities

Dwarikesh Nagar Facility (Bijnor District)

Sugar Plant Overview



Bagasse Silos & Feeders of Boiler



Distillation House & Multi-Effect Evaporator



Continuous Pan



Dwarikesh Nagar Facility (Bijnor District)

Juice Evaporator



Centrifugal Station



Cogeneration Control Panel



Switch Yard



Dwarikesh Nagar Facility (Bijnor District)

Facility Overview



Pan Station



24 MW TG Set



Clarification Section



Thank you

Vijay S Banka

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