

DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. Off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel.: 2283 2486, 2204 2945 Fax : 2204 7288
E-mail : dsilbom@dwarikesh.com • Website : www.dwarikesh.com • CIN : L15421UP1993PLC018642

REF: DSIL/2018-19/508

February 05, 2019

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: 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 nine month ended December 31, 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

A close-up photograph of several sugarcane stalks in a field. The stalks are light brown and show signs of being cut or harvested, with some green leaves still attached. The background is a soft-focus green field of more sugarcane plants.

Dwarikesh Sugar Industries Limited

Investor Update- Q3FY19

Safe Harbour Statement

This presentation and the accompanying slides (the “Presentation”), 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.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

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.

Q3FY19 Conference Call Invite



We cordially invite you to the Earnings Call with

Dwarikesh Sugar Industries (DSIL IN)

to discuss the Q3 FY19 Results

Represented by:

Mr. Vijay S Banka – Managing Director

Wednesday, February 06, 2019, at 15:00 hrs IST
17:30 hrs SGT & HK / 09:30 hrs GMT / 05:30 hrs EDT / 02:30 hrs PDT

Dial-In Numbers:

Universal Access Number: +91-22- 6280 1360 / 7115 8261

Local Access Number: +91-7045671221

USA: 1 866 746 2133 | UK: 0 808 101 1573

Singapore: 800 101 2045 | Hong Kong: 800 964 448



Click here to
ExpressJoin the Call

For further information, please contact

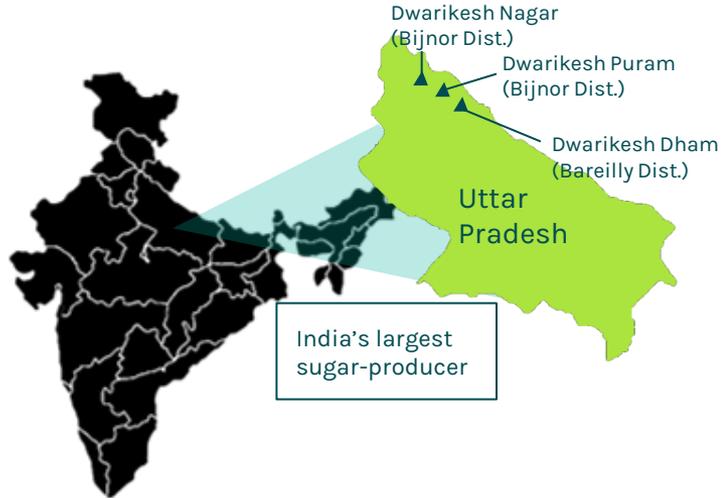
Prashant Biyani | PrashantBiyani@PLIndia.com | +91-22-6632 2238

NLatha | NLatha@PLIndia.com | +91-22-6632 2231



Business Overview

At a Glance



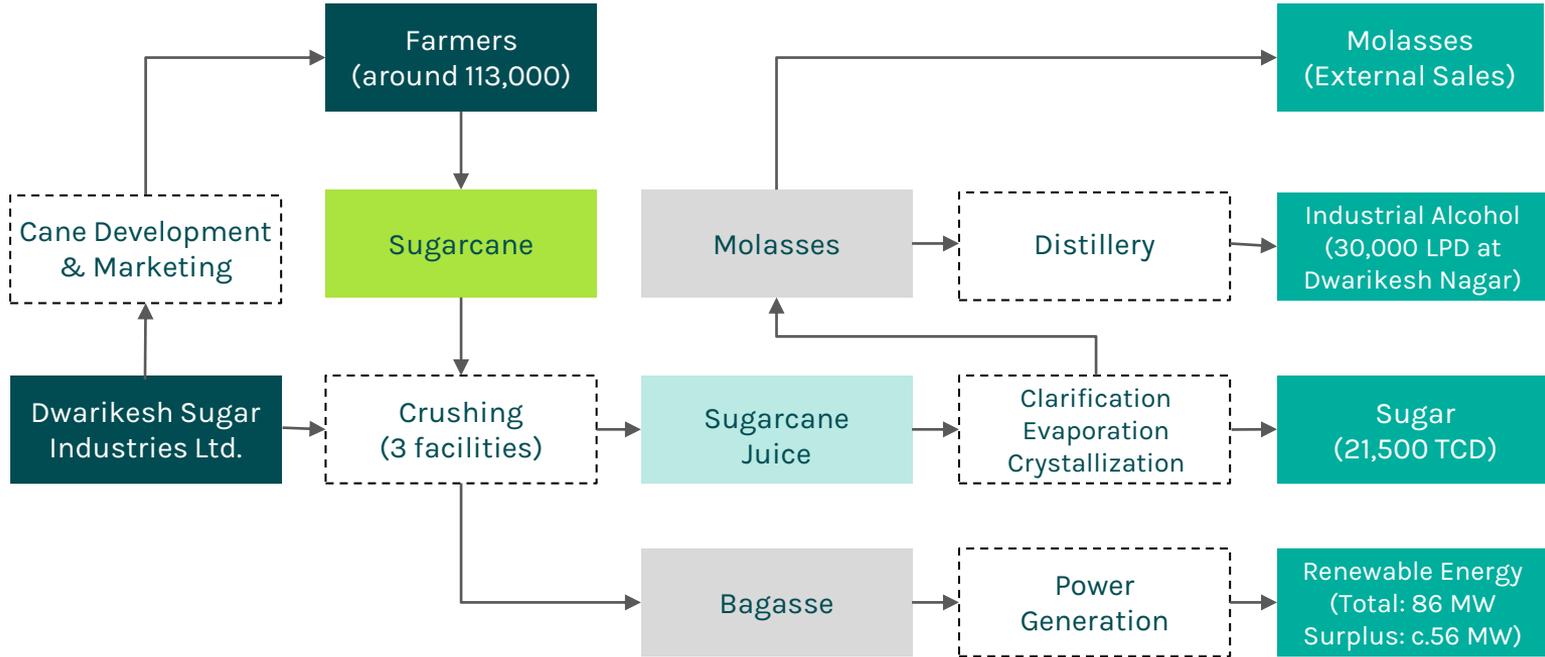
Distillery capacity under expansion. Expanded capacity to be operational by November, 2019

- 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, 2018)	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 and Promoter
- Executive Chairman since January 2019
- 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

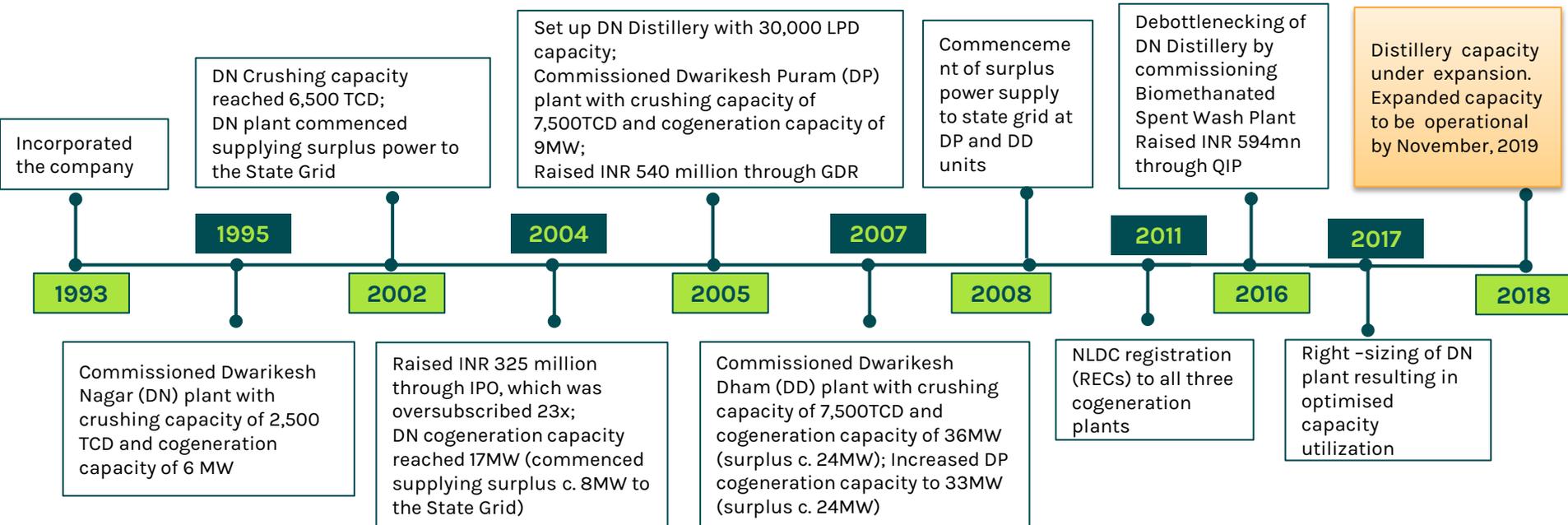
Rajendra Thakur

CGM - Works

Surendra Singh

CGM - Cane

Key Milestones



	1995	2002	2004	2005	2007	2018
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'



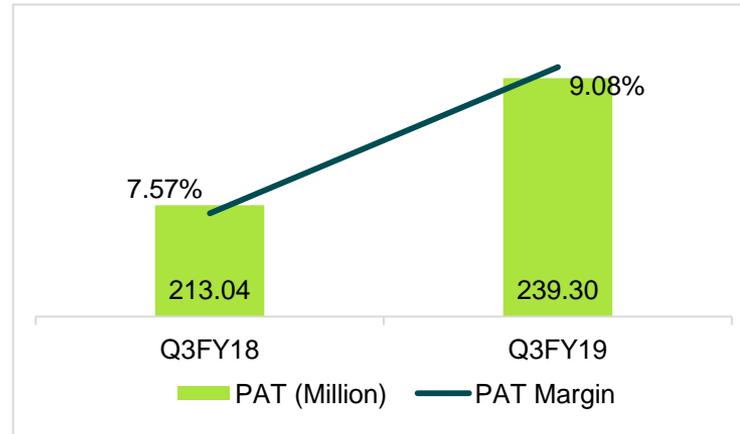
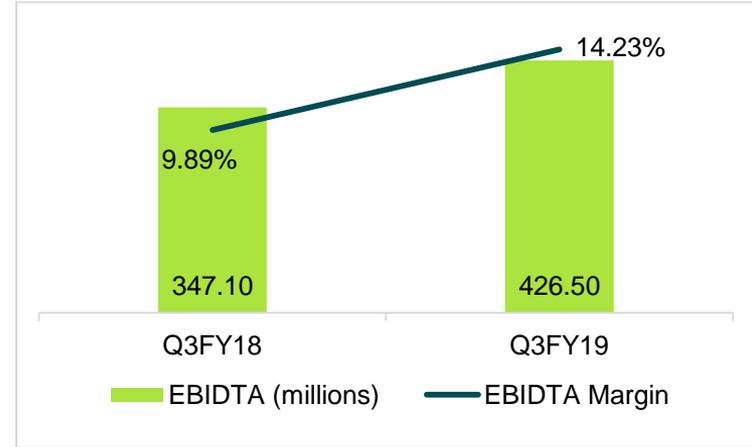
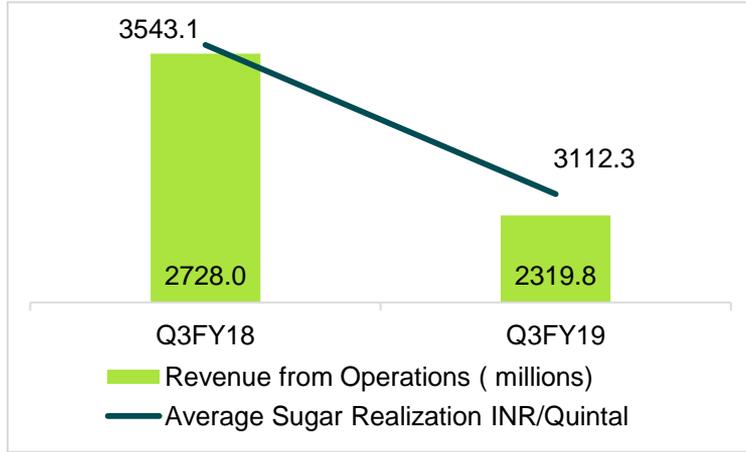
Q3FY19 Financial Performance

Performance Highlights

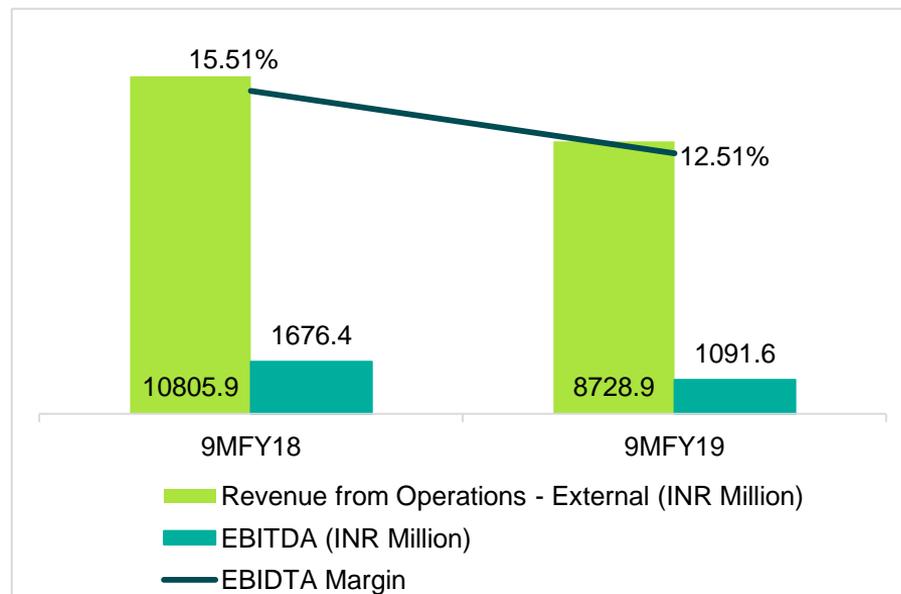
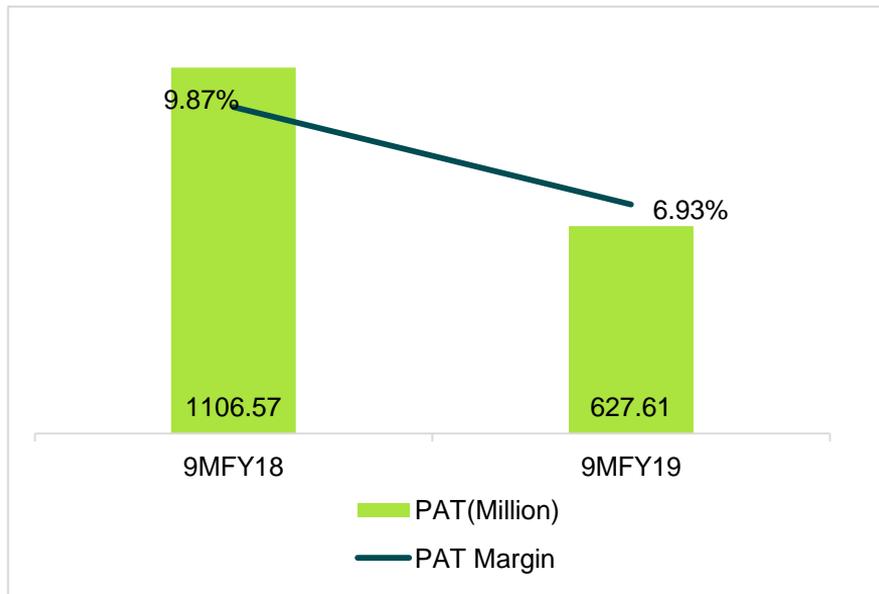
In INR Crores	Q3 FY 19	Q3 FY 18	9M FY 19	9M FY 18	FY 18
Total Income	263.61	281.29	906.13	1121.64	1475.76
EBIDTA	42.65	34.71	109.16	167.64	159.97
PAT	23.93	21.30	62.76	110.66	101.45

In INR	Q3 FY 19	Q3 FY 18	9M FY 19	9M FY 18	FY 18
EPS	1.27	1.13	3.33	5.88	5.39

Quarterly Trends



Summary Financials (9MFY19)



Summary Financials

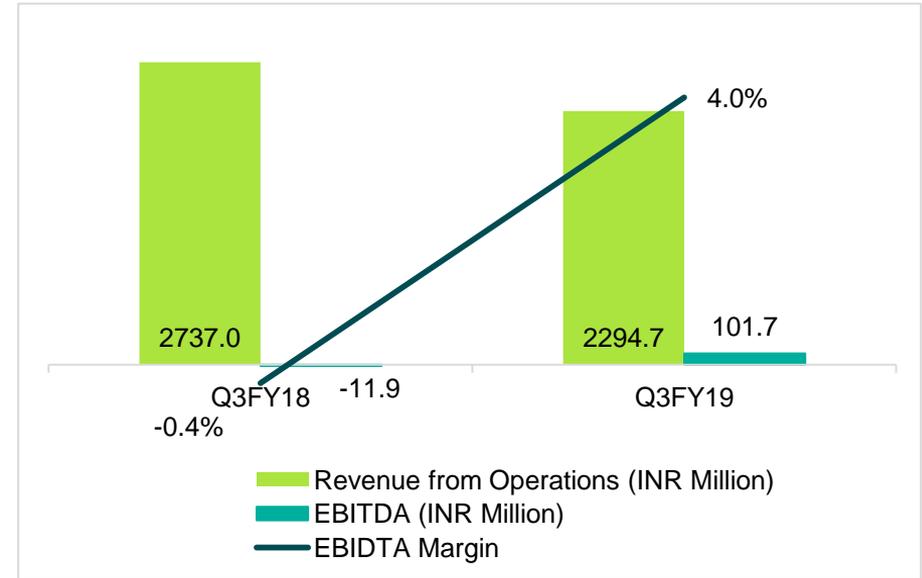
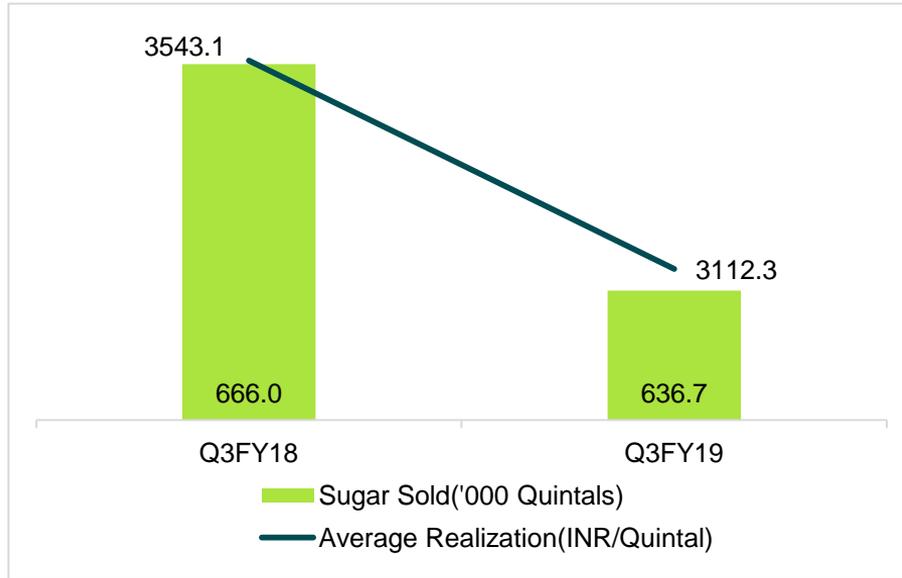
	Q3FY19	Q3FY18	9MFY19	9MFY18	FY18
<u>INCOME</u>					
Revenue from operations (net of ED in previous periods)	2,319.8	2,728.0	8,728.9	10,805.9	14,299.5
Other income	316.3	84.9	332.4	127.2	174.8
Total Revenue	2,636.1	2,812.9	9,061.3	10,933.1	14,474.3
<u>EXPENDITURE</u>					
Cost of material consumed	2,915.6	4,100.3	5,382.7	5,201.8	11,017.8
Changes in inventories of finished goods, work in-progress and stock-in-trade	(1,064.2)	(2,041.8)	1,421.3	3,019.0	471.6
Employees benefit expense	192.8	208.1	482.7	499.0	693.3
Finance Cost	29.9	31.5	124.7	182.3	253.1
Depreciation and amortization expense	81.0	93.5	244.4	243.0	325.0
Other expense	165.4	199.2	683.0	536.9	691.9
Total expenses	2,320.5	2,590.8	8,338.8	9,682.0	13,452.7
Profit / (loss) before taxes	315.6	222.1	722.5	1,251.1	1,021.6
Tax expense	76.3	9.1	94.9	144.5	7.1
Profit for the period	239.3	213.0	627.6	1,106.6	1,014.5
Other Comprehensive Income	39.5	(2.4)	34.3	(7.1)	10.2
Total Comprehensive Income	278.8	210.7	661.9	1,099.5	1,024.7

Figures in INR million

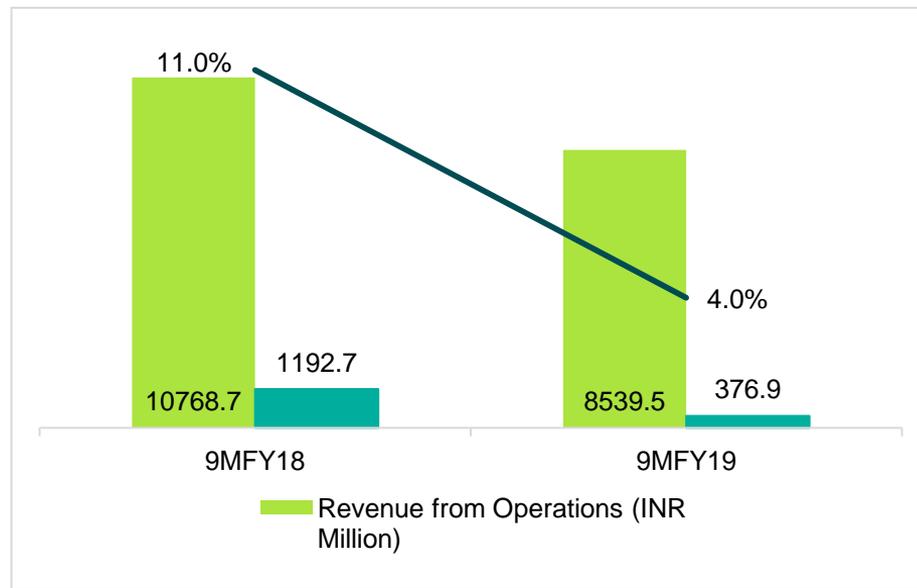
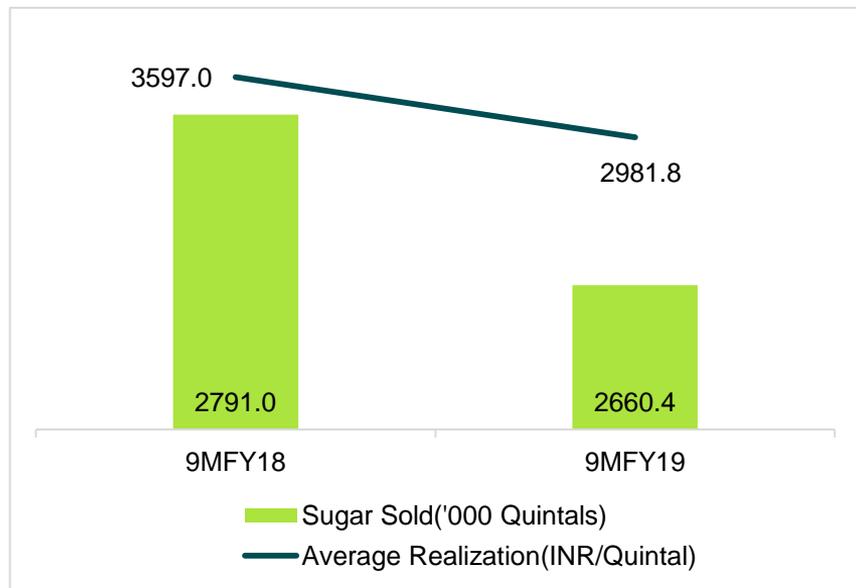


Operational Trends

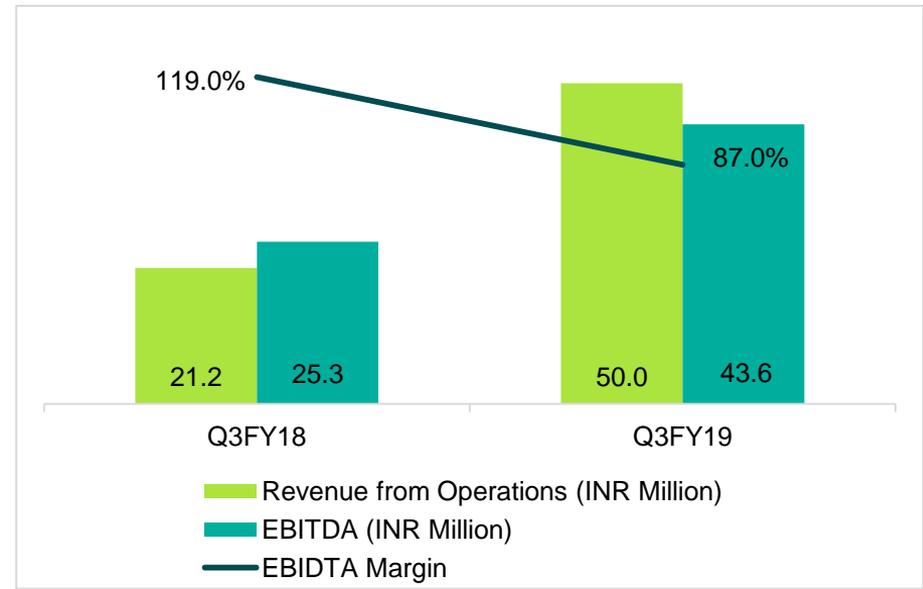
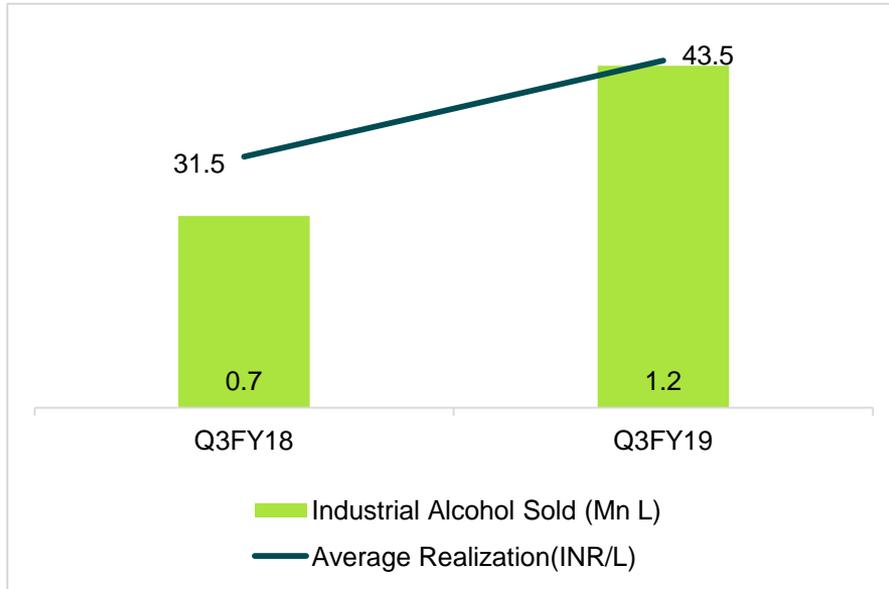
Sugar - Quarter Performance



Sugar – Nine-monthly Performance



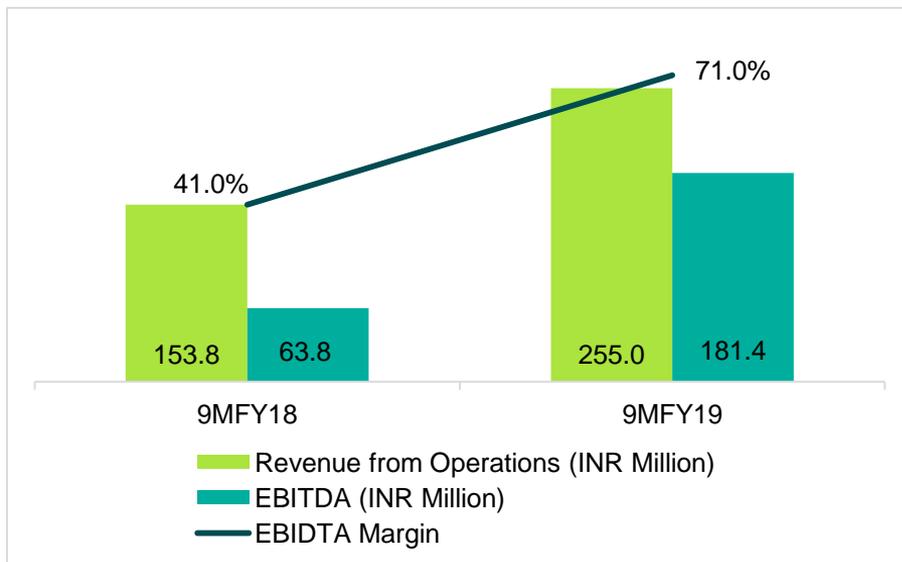
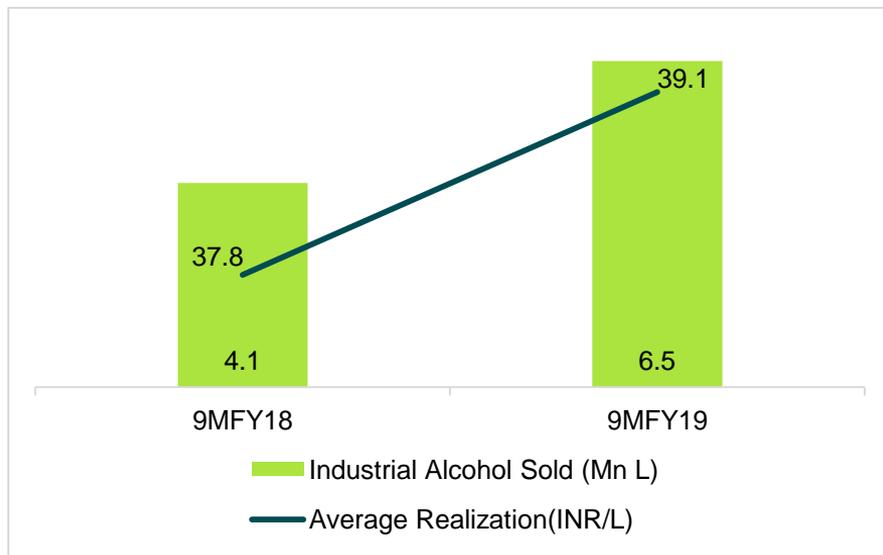
Distillery - Quarter Performance



Salient Features:

- Products include rectified spirit and ethanol

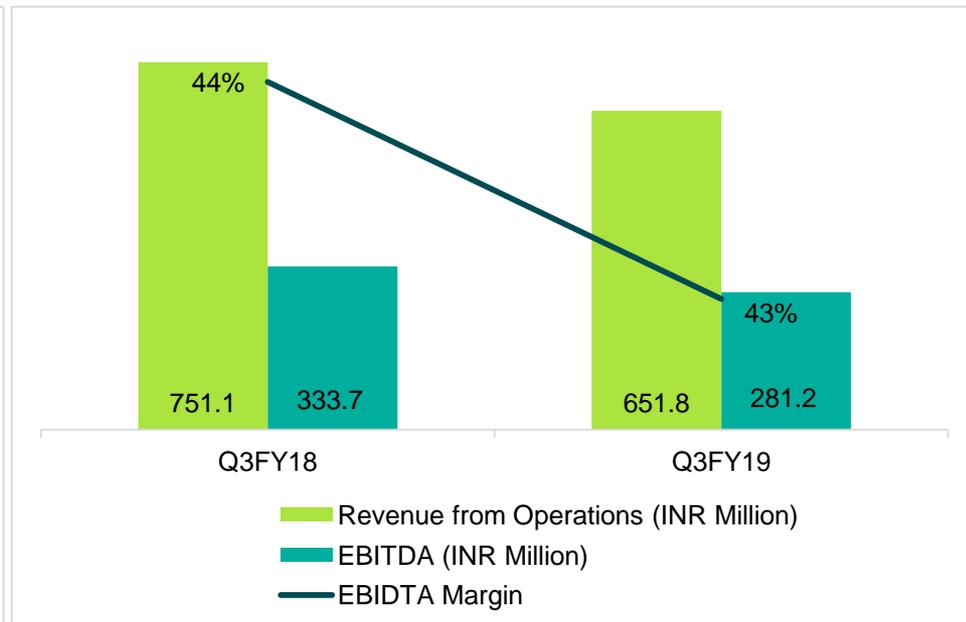
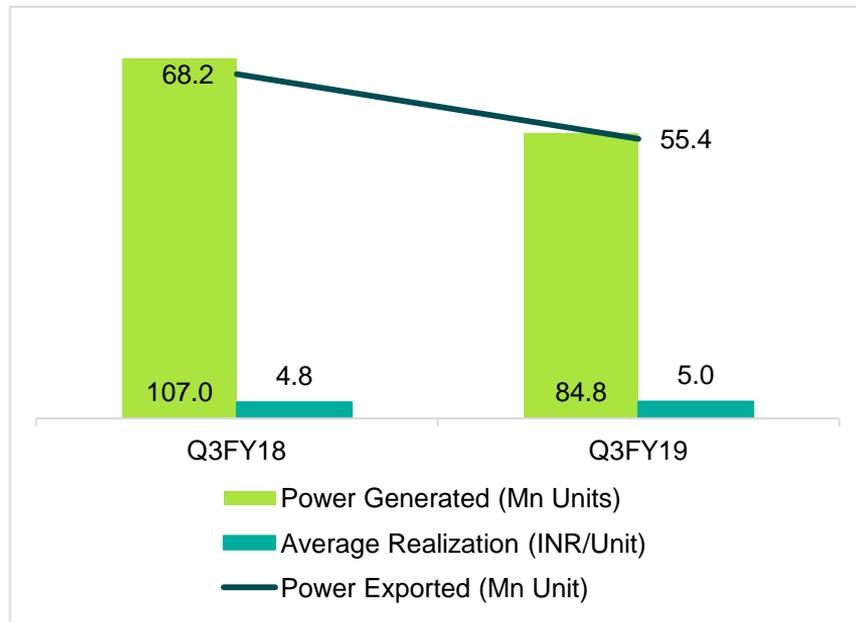
Distillery – Nine-monthly Performance



Salient Features:

- Products include rectified spirit and ethanol

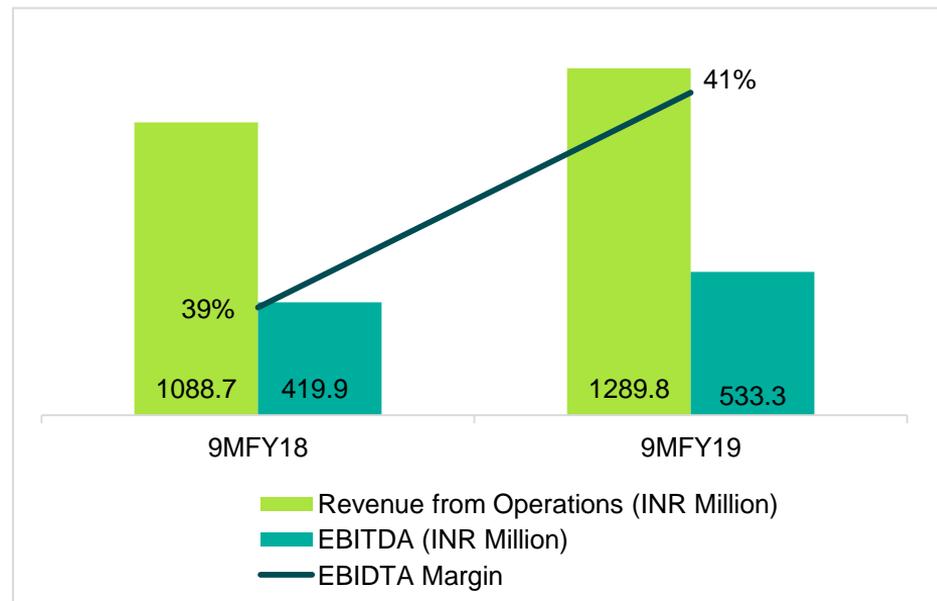
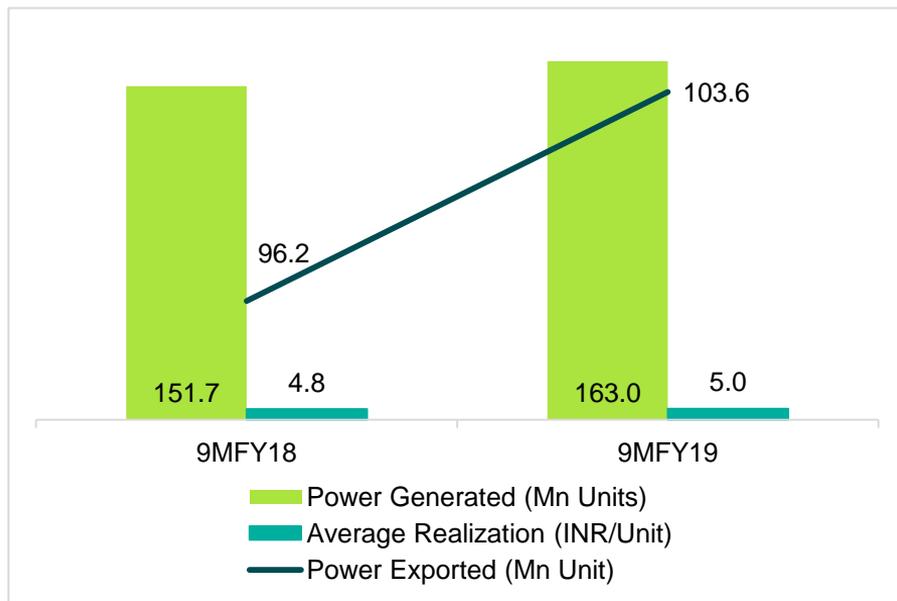
Cogeneration – Quarter Performance



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

Cogeneration – Nine-monthly 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

Managing Director
Dwarikesh Sugar Industries Limited

Email: vsbanka@dwarikesh.com

Kailash Yevale

Adfactors PR Private Limited
Tel: 022 67574347

Email: kailash.yevale@adfactorspr.com