



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 : dsibom@dwarikesh.com • Website : www.dwarikesh.com

CIN : L15421UP1993PLC018642

REF: DSIL/2015-16/432

February 06, 2016

Corporate Relationship Department
Bombay Stock Exchange
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Fort, Mumbai - 400 001

Kind Attn: General Manager, DCS

Ref: Scrip Code: 532610 – DWARKESH

Sub: Regulation 33(3)(a) – Financial results

Dear Sir,

Pursuant to Regulation 33(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find duly approved unaudited Financial Result for quarter ended December 31, 2015 along with Limited Review Report received from our statutory auditors M/s. S. S. Kothari Mehta & Co.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,


B. J. Maheshwari

Whole Time Director & CS cum CCO

Encl: as above.



We will either find a way or make one ...

DWARIKESH SUGAR INDUSTRIES LIMITED

(Registered Office: Dwarikesh Nagar-246762, District Bijnor, Uttar Pradesh)

Tel : +91 022 22832468, Fax no. : +91 022 22047288, email : investors@dwarikesh.com website : www.dwarikesh.com

CIN NO. L15421UP1993PLC018642

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(₹ In Lacs)

Sr.No.	Particulars	Quarter ended			Nine months ended		Eighteen months period ended
		December 31, 2015 Unaudited	September 30, 2015 Unaudited	December 31, 2014 Unaudited	December 31, 2015 Unaudited	December 31, 2014 Unaudited	March 31, 2015 Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	21,008.54	15,696.45	15,258.84	56,355.69	51,414.97	112,794.26
	(b) Other Operating Income	287.38	97.25	130.49	456.60	250.50	813.19
	Total income from operations (net)	21,295.92	15,793.70	15,389.33	56,812.29	51,665.47	113,607.45
2	Expenses						
	(a) Cost of materials consumed	17,800.05	(4,647.57)	17,243.33	20,172.01	21,885.89	119,977.66
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	(1,276.82)	12,620.66	(3,728.95)	26,319.43	21,974.66	(28,228.46)
	(d) Employee benefits expense	1,468.19	975.07	1,258.32	3,459.89	3,020.05	7,143.68
	(e) Depreciation and amortisation expense	809.46	854.24	783.79	2,437.74	2,329.30	4,724.64
	(f) Other expenses	1,272.84	844.57	1,190.01	2,828.34	2,487.44	5,393.45
	Total Expenses	20,073.72	10,646.97	16,746.50	55,217.41	51,697.34	109,010.97
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,222.20	5,146.73	(1,357.17)	1,594.88	(31.87)	4,596.48
4	Other Income	6.39	4.53	67.96	804.61	133.50	265.46
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,228.59	5,151.26	(1,289.21)	2,399.49	101.63	4,861.94
6	Finance costs	944.81	1,200.34	1,054.62	3,785.24	3,442.02	7,520.98
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	283.78	3,950.92	(2,343.83)	(1,385.75)	(3,340.39)	(2,659.04)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	283.78	3,950.92	(2,343.83)	(1,385.75)	(3,340.39)	(2,659.04)
10	Tax expenses						
	- Current year (Net of MAT credit entitlement)	-	-	-	-	-	-
	- Previous year	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	(984.02)
11	Net Profit /(Loss) from ordinary activities after tax (9-10)	283.78	3,950.92	(2,343.83)	(1,385.75)	(3,340.39)	(1,675.02)
12	Extraordinary items (net of tax expense ₹)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	283.78	3,950.92	(2,343.83)	(1,385.75)	(3,340.39)	(1,675.02)
14	Paid up equity share capital (Face value of ₹ 10 each)	1,631.47	1,631.47	1,631.47	1,631.47	1,631.47	1,631.47
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						5,644.32
16.i	Earnings Per Share (before extraordinary items) (of ₹ 10 each) (not annualised):						
	(a) Basic (₹)	1.25	23.73	(14.83)	(9.96)	(21.84)	(13.19)
	(b) Diluted (₹)	1.25	23.73	(14.83)	(9.96)	(21.84)	(13.19)
16.ii	Earnings Per Share (after extraordinary items) (of ₹ 10 each) (not annualised):						
	(a) Basic (₹)	1.25	23.73	(14.83)	(9.96)	(21.84)	(13.19)
	(b) Diluted (₹)	1.25	23.73	(14.83)	(9.96)	(21.84)	(13.19)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(₹ In Lacs)

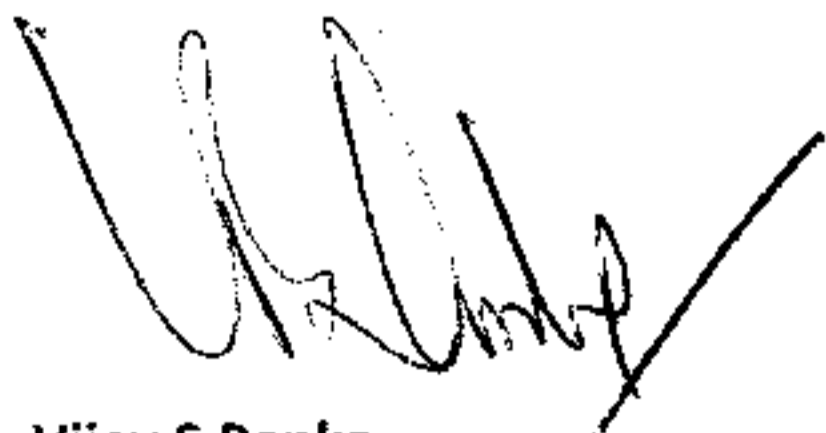
Sr.No.	Particulars	Quarter ended			Nine months ended		Eighteen months period ended
		December 31, 2015 Unaudited	September 30, 2015 Unaudited	December 31, 2014 Unaudited	December 31, 2015 Unaudited	December 31, 2014 Unaudited	March 31, 2015 Audited
1	Segment Revenue						
a)	Sugar	19,033.97	15,303.54	13,469.69	52,822.14	48,353.13	99,950.36
b)	Co Generation	3,120.60	86.30	2,955.84	4,278.22	4,255.93	20,051.72
c)	Distillery	293.06	403.86	-	1,524.69	639.61	1,286.48
	Total	22,447.63	15,793.70	16,425.53	58,625.05	53,248.67	121,288.56
	Less: Inter Segment Revenue						
	Sugar	188.76	-	100.01	413.61	257.75	1,082.45
	Co Generation	962.95	-	936.19	1,399.15	1,325.45	6,598.66
	Net sales/ Income from Operations	21,295.92	15,793.70	15,389.33	56,812.29	51,665.47	113,607.45
2	Segment Results						
	Profit (+)/Loss(-) before tax and interest from Each segment)						
a)	Sugar	(1,304.75)	5,236.99	(3,391.91)	(884.28)	(2,543.49)	(10,074.30)
b)	Co Generation	2,474.41	(232.21)	2,135.57	2,856.20	2,477.79	14,618.23
c)	Distillery	58.93	146.48	(32.87)	427.57	167.33	318.01
	Total	1,228.59	5,151.26	(1,289.21)	2,399.49	101.63	4,861.94
	Less: Interest	944.81	1,200.34	1,054.62	3,785.24	3,442.02	7,520.98
	: Other Un-allocable Expenditure net off unallocable Income	-	-	-	-	-	-
	Total Profit Before Tax	283.78	3,950.92	(2,343.83)	(1,385.75)	(3,340.39)	(2,659.04)
3	Capital Employed						
	(Segment assets - Segment liabilities)						
a)	Sugar	30,704.42	48,977.96	39,292.68	30,704.42	39,292.68	56,828.60
b)	Co Generation	9,373.26	8,556.21	9,745.89	9,373.26	9,745.89	12,154.20
c)	Distillery	1,061.72	934.36	1,093.21	1,061.72	1,093.21	1,628.73
	Total	41,139.40	58,468.53	50,131.78	41,139.40	50,131.78	70,611.53

The Company does not have any exports, hence reporting on Secondary segment does not arise.

Notes:-

- The above financial results were approved in the meeting of the Board of Directors held on February 06, 2016 duly reviewed and recommended by the Audit Committee. The limited review as required under regulation 33 of SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 has been carried out by the Company's statutory auditors.
- Deferred tax assets in respect of brought forward losses and depreciation have been recognized owing to virtual certainty of availability of future taxable income to realize such assets.
- Given the seasonal nature of the industry, the results of any quarter may not be a true and /or proportionate reflection of the annual performance of the company. The provision for tax and deferred tax, if any, will therefore be made at the end of financial year.
- Previous period figures have been regrouped and reclassified wherever necessary, for the purpose of comparison.

Place : New Delhi
Date : February 06, 2016


Vijay S Banka
Whole Time Director & CFO
DIN 00963355