



Dhampur Sugar Mills Limited

241, Okhla Industrial Estate, Phase- III

New Delhi – 110 020, India

Tel: +91-11-3065 9400, 4161 2456

Tele Fax +91-11-2693 5697

E - Mail : corporateoffice@dhampur.com

Website: www.dhampur.com

10.05.2021

To,
The Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Tel No. 022-2659 8237 /38
Symbol: DHAMPURSUG

Dear Sir,

Ref: NSE email dated 5th May, 2021

This is in reference to your email dated 5th May, 2021, regarding clarification w.r.t format of Financial Results submitted by the Company for the quarter and Year ended 31st March, 2021.

We submit that there was typographical error in the same and results for the Quarter ended 31st March, 2021 are Audited results duly audited by the Statutory Auditors of the Company.

Please find attached revised Financial Results after rectification in the same.

Thanking you,
For Dhampur Sugar Mills Limited

Aparna Goel
Company Secretary
M. No. 22787



CIN: L15249UP1933PLC000511

Regd. Offc: Dhampur, Distt. Bijnor, Pin Code : 246761 (U.P.)

Branch Office : 1/125, Vijay Khand, Gomti Nagar, Lucknow -226010 (U.P.), Tel : +91-522-239243

Sugar Units:1. Dhampur,2. Mansurpur,3. Asmoli, 4. Rajpura,5. Meerganj

Distillery: Asmoli & Dhampur

DHAMPUR SUGAR MILLS LIMITED

Regd. Office : Distt. Bijnor, Dhampur (U.P.) - 246761

CIN - L15249UP1933PLC000511, Phone No - 011-30659400, 30659453

Email : investordesk@dhampur.com, Website - www.dhampur.com

Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2021

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Unaudited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1.	Income from Operations					
	(a) Revenue from operations	1,06,810.49	1,10,882.65	1,08,685.25	4,23,149.56	3,52,513.13
	(b) Other income	1,018.74	124.62	590.35	1,747.03	3,107.94
	Total income from operations (a + b)	1,07,829.23	1,11,007.27	1,09,275.60	4,24,896.59	3,55,621.07
2.	Expenses					
	(a) Cost of materials consumed	1,21,441.41	87,844.31	1,14,305.47	2,80,868.29	2,46,433.51
	(b) Purchases of stock-in-trade	2,099.33	1,791.29	3,113.55	8,455.05	20,251.98
	(c) Changes in inventories of finished goods, work-in -progress and stock-in-trade	(49,421.59)	(5,292.33)	(36,281.98)	33,245.79	4,801.72
	(d) Excise duty on sales	1,115.96	1,950.30	2,134.23	7,490.43	4,074.92
	(e) Employees benefits expense	3,962.15	3,973.31	4,077.64	14,710.72	14,072.33
	(f) Finance costs	1,990.56	1,288.28	2,544.31	7,987.63	10,059.45
	(g) Depreciation and amortisation expense	2,002.75	2,176.15	2,125.62	7,770.57	7,604.18
	(h) Other expenses	11,779.86	9,509.97	9,590.11	32,841.84	26,756.50
	Total expenses (a to h)	94,970.43	1,03,241.28	1,01,608.95	3,93,370.32	3,34,054.59
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)	12,858.80	7,765.99	7,666.65	31,526.27	21,566.48
4.	Share of profit/(loss) of an associate / a joint venture	-	-	-	-	-
5.	Profit/(loss) before exceptional items and tax (3+4)	12,858.80	7,765.99	7,666.65	31,526.27	21,566.48
6.	Exceptional Items	-	-	-	-	-
7.	Profit / (Loss) after exceptional items and before tax (5-6)	12,858.80	7,765.99	7,666.65	31,526.27	21,566.48
8.	Tax expense					
	Current tax	2,260.69	1,448.00	1,040.00	5,641.19	3,162.39
	Deferred tax	1,448.15	759.99	(4,087.75)	2,976.48	(3,998.60)
9.	Net Profit / (Loss) for the period from continuing operations (7-8)	9,149.96	5,558.00	10,714.40	22,908.60	22,402.69
10.	Profit/(Loss) from discontinued operation before tax	(6.18)	(101.57)	(306.50)	(12.07)	(840.04)
	Tax expense/(credit) on discontinued operations	-	-	-	-	-
11.	Profit/(Loss) from discontinued operations after tax	(6.18)	(101.57)	(306.50)	(12.07)	(840.04)
12.	Net profit/(loss) for the period/year (9+11)	9,143.78	5,456.43	10,407.90	22,896.53	21,562.65
13.	Other Comprehensive Income (OCI)					
	a) i Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	30.28	-	(222.73)	30.28	(222.73)
	- Gain (loss) on fair value of equity investments	3.93	71.22	(53.57)	173.55	(87.60)
	ii Income tax relating to items that will not be reclassified to profit or loss	(14.90)	(4.55)	82.71	(25.54)	85.17
	b) i Items that will be reclassified to profit or loss	5.99	161.57	(854.43)	1,031.71	(855.40)
	ii Income tax relating to items that will be reclassified to profit or loss	2.06	(55.01)	329.13	(359.98)	307.03
	Total Other Comprehensive Income	27.36	173.23	(718.89)	850.02	(773.53)
14.	Total Comprehensive Income for the period (12+13)	9,171.14	5,629.66	9,689.01	23,746.55	20,789.12
15.	Total Comprehensive Income for the period attributable to:					
	- Owners of the Company	9,171.85	5,651.24	9,691.43	23,769.55	20,878.45
	- Non-Controlling Interest	(0.71)	(21.58)	(2.42)	(23.00)	(89.33)
	Profit for the period attributable to:					
	- Owners of the Company	9,144.49	5,478.01	10,410.32	22,919.53	21,651.98
	- Non-Controlling Interest	(0.71)	(21.58)	(2.42)	(23.00)	(89.33)
	Other Comprehensive Income for the period attributable to:					
	- Owners of the Company	27.36	173.23	(718.89)	850.02	(773.53)
	- Non-Controlling Interest	-	-	-	-	-
16.	Paid-up equity share capital (Face Value per Share ₹ 10/-Each)	6,638.76	6,638.76	6,638.76	6,638.76	6,638.76
17.	Other equity				1,49,361.00	1,29,522.00

18.	i.) Earnings per equity share (EPS) from continuing operations (weighted average) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	13.78	8.41	16.14	34.54	33.88
	b) Diluted (₹ per share)	13.78	8.41	16.14	34.54	33.88
	ii.) Earnings per equity share (EPS) from discontinued operations (weighted average) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	(0.01)	(0.15)	(0.46)	(0.02)	(1.27)
	b) Diluted (₹ per share)	(0.01)	(0.15)	(0.46)	(0.02)	(1.27)
	iii.) Earnings per equity share (EPS) from total operations (weighted average) (of ₹ 10/- each) (not annualised) :					
	a) Basic (₹ per share)	13.77	8.26	15.68	34.52	32.61
	b) Diluted (₹ per share)	13.77	8.26	15.68	34.52	32.61

(₹ in Lacs)

Statement of consolidated segment wise revenue, results, assets and liabilities						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Unaudited)	Mar-21 (Audited)	Mar-20 (Audited)
1	Segment Revenue					
	a) Sugar	97,629.37	94,968.22	94,119.09	3,72,348.65	2,98,878.82
	b) Power	15,405.59	11,274.11	6,975.99	37,150.57	36,370.12
	c) Chemicals / Ethanol	22,411.48	23,365.43	18,134.18	84,454.36	63,207.05
	d) Others	2,828.16	3,269.13	2,834.99	10,883.98	17,553.14
	Total	1,38,274.60	1,32,876.89	1,22,064.25	5,04,837.56	4,16,009.13
	Less : Inter segment/Intra company revenue	31,464.11	21,994.24	13,379.00	81,688.00	63,496.00
	Total Revenue from continuing operations	1,06,810.49	1,10,882.65	1,08,685.25	4,23,149.56	3,52,513.13
2	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items) - Continuing Operations					
	a) Sugar	3,764.79	1,346.45	5,034.28	12,062.02	12,667.83
	b) Power	6,217.09	3,060.35	2,194.90	12,221.02	11,575.56
	c) Chemicals / Ethanol	6,016.80	6,227.34	4,672.27	19,982.25	13,059.91
	d) Others	(101.39)	(204.17)	(103.14)	(401.02)	(295.43)
	Total	15,897.29	10,429.97	11,798.31	43,864.27	37,007.87
	Less : Finance costs	1,990.56	1,288.28	2,544.31	7,987.63	10,059.45
	Less : Other unallocable expenses net off unallocable income	1,047.93	1,375.70	1,587.35	4,350.37	5,381.94
	Net Profit / (Loss) before Tax from continuing operations	12,858.80	7,765.99	7,666.65	31,526.27	21,566.48
3	Segment Assets					
	a) Sugar	2,35,201.81	1,91,935.30	2,71,880.35	2,35,201.81	2,71,880.35
	b) Power	62,691.75	65,136.51	67,170.89	62,691.75	67,170.89
	c) Chemicals / Ethanol	42,936.62	37,248.01	36,902.90	42,936.62	36,902.90
	d) Others-Continuing Operations	2,174.71	2,750.81	3,266.05	2,174.71	3,266.05
	e) Others-Discontinued Operation	95.39	98.63	201.00	95.39	201.00
	f) Unallocable	3,980.72	4,030.75	7,493.11	3,980.72	7,493.11
	Total	3,47,081.00	3,01,200.01	3,86,914.30	3,47,081.00	3,86,914.30
4	Segment Liabilities					
	a) Sugar	63,376.89	71,117.32	63,510.39	63,376.89	63,510.39
	b) Power	943.14	1,342.49	1,025.92	943.14	1,025.92
	c) Chemicals / Ethanol	3,847.37	3,876.43	2,622.98	3,847.37	2,622.98
	d) Others - Continuing Operations	31.60	136.50	4,003.39	31.60	4,003.39
	e) Others-Discontinued Operation	14.00	10.99	218.00	14.00	218.00
	f) Unallocable	1,22,862.00	73,648.82	1,79,343.62	1,22,862.00	1,79,343.62
	Total	1,91,075.00	1,50,132.55	2,50,724.30	1,91,075.00	2,50,724.30

Statement of Consolidated Assets and Liabilities		(₹ in Lacs)	
Particulars		As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
1	ASSETS		
	(A) Non - current assets		
	(a) Property, plant and equipment	159322	161602
	(b) Right-of-use-assets	1843	1868
	(c) Capital work - in - progress	2124	678
	(d) Goodwill	1	-
	(e) Other Intangible assets	248	287
	(f) Biological assets	#	#
	(g) Financial assets		
	(i) Investments	260	234
	(ii) Loans	290	280
	(iii) Other Finanacial assets	-	41
	(h) Deferred tax assets (Net)	-	370
	(i) Other non - current assets	2425	2277
	Sub total (Non current assets)	166513	167637
	(B) Current assets		
	(a) Inventories	129255	160370
	(b) Biological assets	104	117
	(c) Financial assets		
	(i) Investments	0	-
	(ii) Trade receivable	29668	34321
	(iii) Cash and cash equivalents	7241	986
	(iv) Bank balances other than (iii) above	775	651
	(v) Loans	798	937
	(vi) Others financial assets	488	148
	(d) Other current assets	12144	21382
	Sub total (Current assets)	180473	218912
	(e) (i) Assets classified as held for sale - continuing operation	-	164
	(e) (ii) Assets classified as held for sale - discontinued operation	95	201
	Total assets	347081	386914
2	EQUITY AND LIABILITIES		
	(A) Equity		
	(a) Equity share capital	6645	6645
	(b) Other equity	149361	129522
	Equity attributable to the owners of the parent	156006	136167
	Non-controlling interest	-	23
	Sub total (Total equity)	156006	136190
	Liabilities		
	(B) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	32013	41663
	(ii) Lease liabilities	1107	1323
	(b) Other non - current liabilities	921	1664
	(c) Provisions	3280	3238
	(d) Deferred tax liabilities (net)	3369	-
	Sub total (Non-current liabilities)	40690	47888
	(C) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	71068	120082
	(ii) Trade payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	464	193
	(B) total outstanding due of creditors other than micro enterprises and small enterprises	58921	59961
	(iii) Lease liabilities	517	478
	(iv) Other financial liabilities	15550	17872
	(b) Other current liabilities	2482	3269
	(c) Provisions	904	763
	(d) Current tax liabilities (net)	465	-
	Sub total (Current liabilities)	150371	202618
	(e) Liabilities associated with group of assets classified as held for sale - discontinued operation	14	218
	Total Equity & Liabilities	347081	386914

Notes:

1	The management has considered the possible impact of COVID-19 in preparation of the above financial results of the quarter, including internal and external factors known upto the date of approval of these results, to assess and finalise the carrying amount of its assets and liabilities. Accordingly as on date, no material impact is anticipated in the aforesaid carrying amounts. However, the impact of COVID-19 may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in future economic conditions.																																																																																													
2	<p>a. The Management of M/s E Haat Ltd., a wholly owned subsidiary engaged in the business of E-Commerce, has decided to close down its operations in the quarter ended March 2020. Accordingly, the financials of the subsidiary company have been consolidated and presented as "Discontinued Operations" in the above consolidated financial results.</p> <p>b. The financial performance of the E Haat Ltd, a wholly owned subsidiary are presented below:-</p> <table><tr><th rowspan="3">Particulars</th><th colspan="3">Quarter Ended</th><th colspan="2">Year Ended</th></tr><tr><th>31-Mar-21</th><th>31-Dec-20</th><th>31-Mar-20</th><th>31-Mar-21</th><th>31-Mar-20</th></tr><tr><th>(Audited)</th><th>(Unaudited)</th><th>(Unaudited)</th><th>(Audited)</th><th>(Audited)</th></tr><tr><td>Financial Performance</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Revenue</td><td>-</td><td>-</td><td>3.05</td><td>98.51</td><td>1,321.43</td></tr><tr><td>Expenses</td><td>6.18</td><td>101.57</td><td>309.55</td><td>110.58</td><td>2,161.47</td></tr><tr><td>Profit (Loss) before tax</td><td>(6.18)</td><td>(101.57)</td><td>(306.50)</td><td>(12.07)</td><td>(840.04)</td></tr><tr><td>Tax Expense</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Profit (Loss) from discontinued operations</td><td>(6.18)</td><td>(101.57)</td><td>(306.50)</td><td>(12.07)</td><td>(840.04)</td></tr><tr><td></td><td>(0.00)</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Cash Flow Information</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Net cash flows from operating activities</td><td>(1.87)</td><td>(51.28)</td><td>(13)</td><td>(112.15)</td><td>(559)</td></tr><tr><td>Net cash flows from investing activities</td><td>-</td><td>-</td><td>2</td><td>-</td><td>5</td></tr><tr><td>Net cash flows from financing activities</td><td>-</td><td>50.00</td><td>-</td><td>110.00</td><td>(684)</td></tr><tr><td>Net Cash Inflow/(Outflow) from discontinued operations</td><td>(1.87)</td><td>(1.28)</td><td>(11)</td><td>(2.15)</td><td>(1,238)</td></tr></table>						Particulars	Quarter Ended			Year Ended		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	Financial Performance						Revenue	-	-	3.05	98.51	1,321.43	Expenses	6.18	101.57	309.55	110.58	2,161.47	Profit (Loss) before tax	(6.18)	(101.57)	(306.50)	(12.07)	(840.04)	Tax Expense	-	-	-	-	-	Profit (Loss) from discontinued operations	(6.18)	(101.57)	(306.50)	(12.07)	(840.04)		(0.00)	-	-	-	-	Cash Flow Information						Net cash flows from operating activities	(1.87)	(51.28)	(13)	(112.15)	(559)	Net cash flows from investing activities	-	-	2	-	5	Net cash flows from financing activities	-	50.00	-	110.00	(684)	Net Cash Inflow/(Outflow) from discontinued operations	(1.87)	(1.28)	(11)	(2.15)	(1,238)
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3	These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on April 24, 2021. The statutory auditors have carried out an audit of these financial results.																																																																																													
4	The Board of Directors has declared and paid interim dividend of 60% on equity shares (₹ 6.00 per equity shares of ₹ 10 each) in the meeting held on February 02, 2021 and the same is treated as final Dividend.																																																																																													
5	The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed and not subject to audit.																																																																																													
6	During the quarter, the company has acquired 10000 Equity shares of RMSD Enterprises Private Limited (constituting 100% of paid up share capital of the RMSD Enterprises Private Limited) and which became a wholly owned subsidiary of the company.																																																																																													
7	The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. The Code would impact the contributions by the Company towards Provident Fund and Gratuity. However, the date on which the Code will come into effect has not been notified. The Company will complete its evaluation and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.																																																																																													
8	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.																																																																																													
9	Pursuant to the provisions of listing regulation, the Management has decided to publish unaudited consolidated financial results in the newspapers. However the unaudited standalone financial results of the company for the quarter and year ended March 31, 2021 are available on the company's website www.dhampur.com. Standalone information is as under:																																																																																													

								(₹ in Lacs)
Sl. No.		Particulars	Quarter Ended			Year Ended		
			31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Unaudited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)	
	a	Total revenue	110236.65	109746.94	107277.37	423350.72	342390.52	
	b	Profit before tax	11395.55	8044.80	7281.21	30503.22	20299.03	
	c	Profit after tax	7686.71	5836.81	10328.96	21885.55	21136.61	
	d	Other comprehensive income (OCI)	54.75	143.31	(800.63)	824.50	(781.66)	
	e	Total comprehensive income	7741.46	5980.12	9528.33	22710.05	20354.95	
10	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.							

For Dhampur Sugar Mills Limited

Ashok
kumar
goel
A. K. Goel
Vice Chairman

Digitally signed
by Ashok kumar
goel
Date: 2021.05.10
16:28:30 +05'30'

Place : New Delhi
Dated : April 24, 2021

This is the statement referred to in our review report of even date
For T R Chadha & Co LLP
Firm Registration No. 006711N/N500028
NEENA GOEL
Digitally signed by
NEENA GOEL
Date: 2021.05.10 17:01:54
+05'30'
(Neena Goel)
Partner
M.No.057986
Chartered Accountants
Place : New Delhi

For Atul Garg & Associates
Firm Registration No. 001544C
FIZA
GUPTA
Digitally signed
by FIZA GUPTA
Date: 2021.05.10
17:33:00 +05'30'
(Fiza Gupta)
Partner
M.No. 429196
Chartered Accountants
Place : Kanpur

Consolidated Statement of Cash Flow		₹ in Lacs	
Sr No.	Particulars	Year Ended	
		March 31, 2021	March 31, 2020
		Audited	Audited
A	Cash flow from operating activities of continuing operations		
	Net Profit before tax from continuing operations	31,526	21,566
	Net Profit before tax from discontinued operations	(12)	(840)
	Adjustments for :-		
	Depreciation /amortization expense	7,771	7,604
	(Gain)/Loss on disposal of property, plant and equipment	369	4
	Finance cost	7,988	10,059
	Transfer to storage fund for molasses	53	38
	Deferred government grant	(38)	(38)
	Finance income	(130)	(174)
	Dividend income	(4)	(14)
	Foreign currency translation income		-
	Profit on sale of investment		(104)
	Fair value gain on re-measurement of biological assets through profit or loss	(111)	(285)
	Liabilities/ Provisions no longer required written back	(131)	(94)
	Bad-debts written off	506	970
	Provision for impairment of investment reversed	(200)	-
	Provision for employee benefits	153	116
	Provision for doubtful debts	139	-
	Loss on Material held for Disposal	164	-
	Operating profit before working capital changes of continuing operations	48,043	38,808
	Adjustments for Working capital changes of continuing operations :-		
	Trade receivables	4,008	4,306
	Other financial assets	(71)	(118)
	Other assets	1,261	(1,251)
	Government grants	8,786	(2,191)
	Asset held for sale	164	-
	Inventories	31,115	5,218
	Trade and other financial liabilities	(912)	(4,092)
	Provisions and other liabilities	(647)	(1,501)
	Cash generated from continuing operations	91,747	39,179
	Direct taxes paid (Net of refunds)	(3,608)	(4,800)
	Net cash from operating activities from continuing operation	88,139	34,379
	Net cash from operating activities from discontinuing operation	(112)	(559)
	Net cash from operating activities from total operation	88,027	33,820
B	Cash flows from Investing activities of continuing operations		
	Purchase of property, plant and equipment	(8,791)	(6,120)
	Sale of property, plant and equipment	357	137
	Sale of financial instruments	348	959
	Interest received	183	114
	Purchase/maturity of fixed deposits (Net)	(105)	40
	Dividend received	4	14
	Net cash flow from/(used in) investing activities of continuing operations	(8,004)	(4,856)
	Net cash from investing activities from discontinuing operation	-	5
	Net cash from investing activities from total operation	(8,004)	(4,851)
C	Cash flows from Financing activities of continuing operations		
	Repayments of long term borrowings	(16,510)	(18,397)
	Receipt from long term borrowings	5,216	3,260
	Principal payment of Lease Liabilities	(376)	(389)
	Interest paid on Lease Liabilities	(155)	(65)
	Proceeds/(repayments) from/to short term borrowings	(49,014)	6,151
	Dividend including dividend distribution tax	(3,983)	(7,173)
	Finance cost paid	(9,008)	(11,997)
	Net cash flow from/(used in) financing activities of continuing operations	(73,830)	(28,610)
	Net cash flow from / (used in) financing activities from discontinuing operation	60	(684)
	Net cash flow from / (used in) financing activities from total operation	(73,770)	(29,294)
	Net increase in cash and cash equivalents (A+B+C)	6,253	(325)
	Opening cash & cash equivalents (including opening cash & cash equivalents of discontinued operations)	993	1,318
	Closing cash & cash equivalents of discontinued Operation (included in assets classified as held for sale)	5	7
	Closing cash and cash equivalents of continuing operations	7,241	986

Independent Auditor's Report on the Consolidated Annual Financial Results of Dhampur Sugar Mills Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors of
Dhampur Sugar Mills Limited

Report on the audit of Annual Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Annual Financial Results of Dhampur Sugar Mills Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together hereinafter referred to as 'the Group') for the quarter and for the year ended March 31, 2021 ("Consolidated Annual Financial Results"). The Consolidated Annual Financial Results have been submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Consolidated Annual Financial Results:

- i. included the Consolidated Annual financial results of the following subsidiaries:
 - a. Dhampur International Pte Limited
 - b. EHAAT Limited
 - c. DETS Limited
 - d. RMSD Enterprises Private limited
- ii. is presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the Consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and for the year ended March 31, 2021.

Basis of Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual financial results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

The Consolidated Annual Financial Results have been prepared on the basis of the Consolidated Annual Financial Statements.

The Holding Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Consolidated Annual Financial Results that gives a true and fair view of the Consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Consolidated Annual Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the respective Management and the Board of Directors of the Companies included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Consolidated Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible

for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Annual Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and the entities included in the Consolidated Annual Financial Results of which we are the auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

ATUL GARG & ASSOCIATES**Chartered Accountants**

418 Plaza Kalpana, 24/147A Birhana Road
Kanpur-208001

T R CHADHA & CO LLP**Chartered Accountants**

B-30, Connaught Place, Kuthiala Building
New Delhi-110001

Other Matters

The accompanying Consolidated Annual Financial Results includes the audited financial results and other financial information, in respect of four subsidiaries whose financial results include total asset of Rs 2,612.84 Lakhs as at March 31, 2021, total revenue of Rs 2,079.69 Lakhs and Rs 8,883.38 Lakhs and total comprehensive income (comprising of net income after tax and other comprehensive income) of Rs (174.31) Lakhs and Rs (567.49) Lakhs for the quarter and year ended on that date respectively, and net cash inflow of Rs 609.32 Lakhs for the year ended March 31, 2021 as considered in the Consolidated Annual Financial Results which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/ financial results/ financial information of these entities has been furnished to us by the Management and our opinion on the Consolidated Annual Financial Results in so far as it relates to the amount and disclosure included in respect of these subsidiaries is based solely on the report of such auditors and the procedure performed by us as stated in paragraph above.

Our opinion on the Consolidated Annual Financial Results is not modified in respect to our reliance on the work done and the reports of the other auditors

The Consolidated Annual Financial Results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing Regulations.

For Atul Garg & Associates.

Chartered Accountants

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(Fiza Gupta)

Partner

Membership No. 429196

Place of Signature: Kanpur

Dated : 24th April, 2021

UDIN: 21429196AAAAAK7052

For T R Chadha & Co LLP

Chartered Accountants

Firm Reg. No. 006711N/N500028

NEENA GOEL

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(Neena Goel)

Partner

Membership No. 057986

Place of Signature: New Delhi

Dated : 24th April, 2021

UDIN: 21057986AAAAFG9048



DHAMPUR SUGAR MILLS LIMITED

Regd. Office : Distt. Bijnor, Dhampur (U.P.) - 246761

CIN - L15249UP1933PLC000511, Phone No - 011-30659400, 30659453

Email : investordesk@dhampur.com, Website - www.dhampur.com

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2021

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Unaudited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1.	Income from operations					
(a)	Revenue from operations	1,09,255.71	1,09,666.67	1,06,742.48	4,21,736.55	3,39,361.72
(b)	Other income	980.94	80.27	534.89	1,614.17	3,028.80
	Total Income from operations (a + b)	1,10,236.65	1,09,746.94	1,07,277.37	4,23,350.72	3,42,390.52
2.	Expenses					
(a)	Cost of materials consumed	1,25,297.61	87,844.31	1,17,283.47	2,84,724.49	2,49,718.51
(b)	Purchases of stock-in-trade	735.50	640.48	1,195.05	3,432.88	6,088.59
(c)	Changes in inventories of finished goods, work-in -progress and stock-in-trade	(49,421.59)	(5,292.33)	(39,215.98)	33,245.79	2,859.48
(d)	Excise duty on sales	1,115.96	1,950.30	2,134.23	7,490.43	4,074.92
(e)	Employees benefits expenses	3,868.32	3,839.83	3,975.59	14,277.63	13,636.00
(f)	Finance costs	1,987.51	1,286.72	2,539.11	7,966.52	10,007.30
(g)	Depreciation and amortisation expenses	1,987.53	2,161.11	2,111.76	7,710.23	7,539.13
(h)	Other expenses	11,670.26	9,271.72	9,478.93	32,399.53	26,441.29
	Total expenses (a to h)	97,241.10	1,01,702.14	99,502.16	3,91,247.50	3,20,365.22
3.	Profit / (Loss) before exceptional items and tax (1-2)	12,995.55	8,044.80	7,775.21	32,103.22	22,025.30
4.	Exceptional Items	(1,600.00)	-	(494.00)	(1,600.00)	(1,726.27)
5.	Profit / (Loss) after exceptional items and before tax (3-4)	11,395.55	8,044.80	7,281.21	30,503.22	20,299.03
6.	Tax expenses					
a	Current tax	2,260.69	1,448.00	1,040.00	5,641.19	3,161.02
b	Deferred tax	1,448.15	759.99	(4,087.75)	2,976.48	(3,998.60)
7.	Profit / (Loss) for the period (5-6)	7,686.71	5,836.81	10,328.96	21,885.55	21,136.61
8.	Other Comprehensive Income (OCI)					
a) i	Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	30.28	-	(222.73)	30.28	(222.73)
	- Gain (loss) on fair value of equity investments	43.21	45.46	(47.86)	149.59	(72.49)
ii	Income tax relating to items that will not be reclassified to profit or loss	(14.90)	(4.55)	82.71	(25.54)	85.17
b) i	Items that will be reclassified to profit or loss	(5.90)	157.41	(941.88)	1,030.15	(878.64)
ii	Income tax relating to items that will be reclassified to profit or loss	2.06	(55.01)	329.13	(359.98)	307.03
	Total Other Comprehensive Income	54.75	143.31	(800.63)	824.50	(781.66)
9.	Total Comprehensive Income for the period (7+8)	7,741.46	5,980.12	9,528.33	22,710.05	20,354.95
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	6,638.76	6,638.76	6,638.76	6,638.76	6,638.76
11.	Other equity				1,49,644.00	1,30,863.00
12.	Earnings per equity share (EPS) (of ₹ 10/- each) (not annualised) :					
a)	Basic (₹ per share)	11.58	8.79	15.56	32.97	31.84
b)	Diluted (₹ per share)	11.58	8.79	15.56	32.97	31.84

Statement of standalone segment wise revenue, results, assets and liabilities

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Unaudited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1	Segment Revenue					
	a) Sugar	97,629.37	94,968.22	94,119.09	3,72,348.65	2,98,878.82
	b) Power	15,405.59	11,274.11	6,975.99	37,150.57	36,370.12
	c) Chemicals / Ethanol	22,411.48	23,365.43	18,134.18	84,454.36	63,207.05
	d) Others	786.27	635.91	797.22	2,231.97	2,245.73
	Total	1,36,232.71	1,30,243.67	1,20,026.48	4,96,185.55	4,00,701.72
	Less : Inter segment revenue	26,977.00	20,577.00	13,284.00	74,449.00	61,340.00
	Total Revenue from Operations	1,09,255.71	1,09,666.67	1,06,742.48	4,21,736.55	3,39,361.72
2	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)					
	a) Sugar	3,764.79	1,346.45	5,034.28	12,062.02	12,667.83
	b) Power	6,217.09	3,060.35	2,194.90	12,221.02	11,575.56
	c) Chemicals / Ethanol	6,016.80	6,227.34	4,628.27	19,982.25	13,015.91
	d) Others	47.53	73.08	44.22	154.04	123.24
	Total	16,046.21	10,707.22	11,901.67	44,419.33	37,382.54
	Less : Finance costs	1,987.51	1,286.72	2,539.11	7,966.52	10,007.30
	Less : Other unallocable expenses net off unallocable income *	2,663.15	1,375.70	2,081.35	5,949.59	7,076.21
	Net Profit / (Loss) before Tax	11,395.55	8,044.80	7,281.21	30,503.22	20,299.03
	* includes exceptional item.(Refer Note 5 to the notes)					
3	Segment Assets					
	a) Sugar	2,35,201.81	1,91,935.30	2,71,880.35	2,35,201.81	2,71,880.35
	b) Power	62,691.75	65,136.51	67,169.89	62,691.75	67,169.89
	c) Chemicals / Ethanol	44,149.62	38,864.90	37,111.90	44,149.62	37,111.90
	d) Others	347.37	380.61	383.38	347.37	383.38
	e) Unallocable	4,662.45	6,180.37	7,741.60	4,662.45	7,741.60
	Total	3,47,053.00	3,02,497.69	3,84,287.12	3,47,053.00	3,84,287.12
4	Segment Liabilities					
	a) Sugar	63,376.89	71,117.32	63,510.39	63,376.89	63,510.39
	b) Power	943.14	1,342.49	1,025.92	943.14	1,025.92
	c) Chemicals / Ethanol	3,847.37	3,876.43	2,831.98	3,847.37	2,831.98
	d) Others	7.32	4.46	7.21	7.32	7.21
	e) Unallocable	1,22,589.28	73,636.82	1,79,403.62	1,22,589.28	1,79,403.62
	Total	1,90,764.00	1,49,977.52	2,46,779.12	1,90,764.00	2,46,779.12

Statement of Assets and Liabilities		(₹ in Lacs)	
Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)	
1 ASSETS			
(A) Non - current assets			
(a) Property, plant and equipment	159189	161439	
(b) Right-of-use-assets	1809	1809	
(c) Capital work - in - progress	2124	678	
(d) Other Intangible assets	248	287	
(e) Biological assets	#	#	
(f) Financial assets			
(i) Investments	1329	2729	
(ii) Loans	290	280	
(iii) Other Finanacial assets	-	41	
(g) Deferred tax assets (Net)	-	619	
(h) Other non - current assets	2425	2277	
Sub total (Non current assets)	167414	170159	
(B) Current assets			
(a) Inventories	129255	160370	
(b) Biological assets	104	117	
(c) Financial assets			
(i) Trade receivable	30747	30916	
(ii) Cash and cash equivalents	5912	269	
(iii) Bank balances other than (ii) above	775	651	
(iv) Loans	230	170	
(v) Others financial assets	483	143	
(d) Other current assets	12133	21328	
Sub total (Current assets)	179639	213964	
(e) Assets classified as held for sale	-	164	
Total assets	347053	384287	
2 EQUITY AND LIABILITIES			
(A) Equity			
(a) Equity share capital	6645	6645	
(b) Other equity	149644	130863	
Sub total (Equity)	156289	137508	
Liabilities			
(B) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	32004	41652	
(ii) Lease liabilities	1107	1309	
(b) Other non - current liabilities	921	1664	
(c) Provisions	3280	3238	
(d) Deferred tax liabilities (net)	3120	-	
Sub total (Non-current liabilities)	40432	47863	
(C) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	71068	120082	
(ii) Trade payables			
(A) total outstanding due of micro enterprises and small enterprises; and	464	193	
(B) total outstanding due of creditors other than micro enterprises and small enterprises	58921	56307	
(iii) Lease liabilities	504	453	
(iv) Other financial liabilities	15538	17851	
(b) Other current liabilities	2468	3267	
(c) Provisions	904	763	
(d) Current tax liabilities (net)	465	-	
Sub total (Current liabilities)	150332	198916	
Total Equity & Liabilities	347053	384287	

Notes	
1	The management has considered the possible impact of COVID-19 in preparation of the above financial results of the quarter, including internal and external factors known upto the date of approval of these results, to assess and finalise the carrying amount of its assets and liabilities. Accordingly as on date, no material impact is anticipated in the aforesaid carrying amounts. However, the impact of COVID-19 may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in future economic conditions.
2	These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on April 24, 2021. The statutory auditors have carried out an audit of these financial results.
3	The Board of Directors has declared and paid interim dividend of 60% on equity shares (₹ 6.00 per equity shares of ₹ 10 each) in the meeting held on February 02, 2021 and the same is treated as final Dividend.
4	The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed and not subject to audit.
5	Exceptional Items for the quarter and year ended March 31, 2021 includes impairment in the value of equity investment of Dhampur International Pte Ltd. a wholly owned subsidiary company amounting to ₹ 1550 Lacs and ₹ 50 Lacs representing write off of advances given to Ehaat limited a wholly owned subsidiary company.
6	During the quarter, the company has acquired 10000 Equity shares of RMSD Enterprises Private Limited (constituting 100% of paid up share capital of the RMSD Enterprises Private Limited) and which became a wholly owned subsidiary of the company.
7	The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. The Code would impact the contributions by the Company towards Provident Fund and Gratuity. However, the date on which the Code will come into effect has not been notified. The Company will complete its evaluation and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
8	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
9	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

For Dhampur Sugar Mills Limited

Ashok
kumar goel

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A. K. Goel
Vice Chairman

Place : New Delhi

Dated : April 24, 2021

This is the statement referred to in our review report of even date
For T R Chadha & Co LLP
Firm Registration No. 006711N/N500028

**NEENA
GOEL**

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(Neena Goel)

Partner

M.No.057986

Chartered Accountants

Place : New Delhi

For Atul Garg & Associates
Firm Registration No. 001544C

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(Fiza Gupta)

Partner

M.No. 429196

Chartered Accountants

Place : Kanpur

Dated : April 24, 2021

Standalone Statement of Cash Flow		(₹ in Lacs)	
	Particulars	Year Ended	
		March 31, 2021	March 31, 2020
		Audited	Audited
A	Cash flow from operating activities		
	Net Profit before tax	30,503	20,299
	Adjustments for :-		
	Depreciation /amortization expense	7,710	7,539
	(Gain)/Loss on disposal of property, plant and equipment	369	1
	Finance cost	7,967	10,007
	Transfer to storage fund for molasses	53	38
	Deferred government grant	(38)	(38)
	Finance income	(59)	(76)
	Dividend income	(4)	(3)
	Impairment of investment written back/Provision for advances to subsidiary company	(200)	(170)
	Provision for employee benefits	153	116
	Fair value gain on re-measurement of biological assets through profit or loss	(111)	(285)
	Liabilities/ Provisions no longer required written back	(131)	(94)
	Bad-debts written off	501	952
	Exceptional items	1,600	1,726
	Provision for doubtful debts	139	-
	Loss on Material held for Disposal	164	-
	Operating profit before working capital changes	48,616	40,012
	Adjustments for Working Capital changes :-		
	Trade receivables	(471)	64
	Other financial assets	67	(108)
	Other assets	1,218	(1,940)
	Government grants	8,786	(2,191)
	Asset held for sale	-	-
	Inventories	31,115	5,255
	Trade and other financial liabilities	2,755	697
	Provisions and other liabilities	(659)	(1,341)
	Cash generated from operations	91,427	40,448
	Direct taxes paid (Net of refunds)	(3,608)	(4,799)
	Net cash generated from operating activities	87,819	35,649
B	Cash flows from Investing activities		
	Purchase of property, plant and equipment	(8,787)	(6,115)
	Sale of property, plant and equipment	357	30
	Purchase of financial instruments of subsidiaries	(1)	-
	Sale/redemption of financial instruments	200	-
	Loan to subsidiaries	(110)	(1,107)
	Interest received	96	16
	Dividend received	4	3
	Purchase/maturity of fixed deposits (Net)	(105)	70
	Net cash flow from/(used in) investing activities	(8,346)	(7,103)
C	Cash flows from Financing activities		
	Repayments of long term borrowings	(16,594)	(18,440)
	Recipt from long term borrowings	5,216	3,260
	Principal payment of Lease Liabilities	(349)	(363)
	Interest paid on Lease Liabilities	(155)	(65)
	Proceeds/(repayments) from /of short term borrowings	(49,014)	6,151
	Dividend including dividend distribution tax	(3,983)	(7,173)
	Finance cost	(8,951)	(11,909)
	Net cash flow from/(used in) financing activities	(73,830)	(28,539)
	Net increase in cash and cash equivalents (A+B+C)	5,643	7
	Opening cash & cash equivalents	269	262
	Closing cash and cash equivalents	5,912	269

Independent Auditor's Report on the Standalone Annual Financial Results of Dhampur Sugar Mills Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors of
Dhampur Sugar Mills Limited

Report on the audit of Standalone Annual Financial Results

Opinion

We have audited the accompanying Statement of Standalone Annual Financial Results of **Dhampur Sugar Mills Limited** (the "Company") for the quarter and year ended March 31, 2021 (the "Standalone Annual Financial Results"). The Standalone Annual Financial Results have been submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Standalone Annual Financial Results:

- i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis of Opinion

We conducted our audit of the Standalone Annual Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management and Board of Director's Responsibilities for the Standalone Annual Financial Results

The Standalone Annual Financial Results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Standalone Annual Financial Results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the

provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone

annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Atul Garg & Associates.
Chartered Accountants
Firm Reg. No. 001544C

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Date: 2021.04.24
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(Fiza Gupta)
Partner
Membership No. 429196

Place of Signature: Kanpur
Dated : 24th April, 2021
UDIN: 21429196AAAAJS131

For T R Chadha & Co LLP
Chartered Accountants
Firm Reg. No. 006711N/N500028

NEENA GOEL
Digitally signed by NEENA GOEL
Date: 2021.04.24 15:49:31
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(Neena Goel)
Partner
Membership No. 057986

Place of Signature: New Delhi
Dated : 24th April, 2021
UDIN: 21057986AAAAFF6213