

DHAMPUR SUGAR MILLS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30.06.2011

₹ in Lacs
**Eighteen
Months
Ended**

Sl. No.	Particulars	Quarter Ended		Mar.,11 (Audited)
		Jun.,11 (Unaudited)	Jun.,10 (Unaudited)	
1.	(a) Sales / Income from Operations	24786.09	46320.71	239891.82
	(b) Less : Excise Duty & Other Taxes	796.07	1428.38	7227.35
	(c) Net Sales / Income from Operations {1(a)-1(b)}	23990.02	44892.33	232664.47
	(d) Other Operating Income	1028.93	173.93	3346.91
	Total Revenue {1(c)+1(d)}	25018.95	45066.26	236011.38
2.	Total Expenditure			
	(a) (Increase) /Decrease in Stock-in -trade and Work-in-Process	14931.18	18340.77	(45636.43)
	(b) Consumption of Raw Materials	4060.76	22681.41	216254.51
	(c) Purchases of Goods	1124.42	137.19	10702.90
	(d) Employees Cost	1186.97	1317.31	9308.31
	(e) Depreciation	1161.99	1551.25	9617.06
	(f) Other Expenditure	2059.29	4172.50	22362.94
	(g) Off-season Expenses(Net) {Refer Note No. 4(a)}	(2447.69)	0.00	0.00
	(h) Total {2(a) to 2(g)}	22076.92	48200.43	222609.29
3.	Net Profit (+) / Loss (-) before Other Income, Interest, Extra Ordinary Items and Taxes (1-2)	2942.03	(3134.17)	13402.09
4.	Other Income	27.23	18.30	195.65
5.	Net Profit (+) / Loss (-) before Interest, Extra Ordinary Items and Taxes (3+4)	2969.26	(3115.87)	13597.74
6.	Interest	2847.67	2455.89	12556.24
7.	Net Profit(+) / Loss (-) after Interest but before Extra Ordinary Items and Taxes (5-6)	121.59	(5571.76)	1041.50
8.	Extra Ordinary Income (+)/ Expenses (-) (Net) Others	0.00	0.00	0.00
9.	Profit(+) / Loss (-) before Tax (7-8)	121.59	(5571.76)	1041.50
10.	Provision for Taxation			
	Current Tax (including MAT)	24.33	(1480.90)	173.53
	Less: MAT credit entitlement	(24.33)	1480.90	(153.14)
	Deferred Tax Liability/(Asset)	36.48	(1452.95)	153.50
11.	Net Profit (+) / Loss (-) (9-10)	85.11	(4118.81)	867.61
12.	Paid-up Equity Share Capital (Face Value per Share ₹ 10/-Each)	5390.60	5390.60	5390.60
13.	Reserves excluding Revaluation Reserves as per last Balance Sheet	-	-	44611.04
14.	EPS (₹ per share) :			
	Basic (before and after Extraordinary Items)	0.14	(7.66)	1.52
	Diluted (before and after Extraordinary Items)	0.14	(7.66)	1.52
15.	Public Shareholding			
	- No. of Shares	28080461	29844461	28080461
	- Percentage of Shareholding	52.09%	55.36%	52.09%
16.	Promoter and Promoter Group Shareholding:			
	(a) Pledged / Encumbered			
	- No. of Shares	11624431	6299431	10199431
	- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	45.01%	26.18%	39.49%
	- Percentage of Shares(as a % of the Total Share Capital of the Company)	21.56%	11.69%	18.92%
	(b) Non-encumbered			
	- No. of Shares	14201083	17762083	15626083
	- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	54.99%	73.82%	60.51%
	- Percentage of Shares(as a % of the Total Share Capital of the Company)	26.35%	32.95%	28.99%

NOTES:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 2nd August, 2011.
- 2 The Auditors of the Company have carried out the Limited Review of the above financial results.
- 3 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- 4 Change in Accounting Policies:
 - (a) Consequent to change in the Accounting Year, the policy for accounting of the off season expenses has been changed for working of these quarterly results. Expenses incurred during off-season quarter and includible in the cost of production will now be deferred and will be accounted for in the quarter(s) in which production takes place. Had there been no change in the accounting policy, the expenses would have been higher by Rs. 2447.69 lacs and there would have been net loss (net of deferred tax) of Rs. 1628.27 lacs. However, this change will have no impact on the annual financial results of the Company.
 - (b) As required by paragraph 46 inserted vide notification dated 31st March, 2009 to the Accounting Standard (AS) -11 - "The Effect of Changes in Foreign Exchange Rates", the Company has opted to adjust the exchange fluctuations on Long Term Monetary Items to the carrying cost of fixed assets. As per the notification, option for such accounting treatment is available upto 31st March, 2011. Accordingly, from the current financial year, Company has adjusted the exchange fluctuation on Long Term Monetary Items in the Profit and Loss Account. Had the change not done, the profit for the current quarter would have been higher by ₹ 18.84 lacs.
- 5 There were no outstanding complaints from the shareholders at the beginning and end of the quarter and only 2 complaints received during the quarter have been dealt with satisfactorily.
- 6 Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**UNDER CLAUSE 41 OF LISTING AGREEMENT**

Sl. No.	PARTICULARS	Quarter Ended		Eighteen Months Ended Mar., 11 (Audited)
		Jun., 11 (Unaudited)	Jun., 10 (Unaudited)	
1	Segment Revenue (Net of Excise & Other Taxes)			
	a) Sugar	20541.82	37531.70	224206.42
	b) Power	3135.87	11022.40	66505.83
	c) Chemicals / Ethanol	2075.80	2390.72	13558.02
	d) Others	147.46	147.26	1433.91
	Total	25900.95	51092.08	305704.18
	Less : Inter Segment Revenue (Net of Excise)	1910.93	6199.75	73039.71
	Net Sales / Income from Operation	23990.02	44892.33	232664.47
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)			
	a) Sugar	2960.90	(4450.25)	(1181.47)
	b) Power	185.27	2449.30	17972.32
	c) Chemicals / Ethanol	208.93	(766.93)	(865.61)
	d) Others	4.70	1.38	82.81
	Total	3359.80	(2766.50)	16008.05
	Less : Interest	2847.67	2455.89	12556.24
	Less : Other Unallocable Expenses Net of Unallocable Income	(390.54)	(349.37)	(2410.31)
	Net Profit (+) / Loss(-) before Tax	121.59	(5571.76)	1041.50
3	Capital Employed (Segment Assets - Segment Liabilities)			
	a) Sugar	70131.15	118305.00	68775.01
	b) Power	47223.41	50165.16	48600.47
	c) Chemicals / Ethanol	12259.11	12116.88	12340.52
	d) Others	84.60	80.11	90.29
	Total	129698.27	180667.15	129806.29

For Dhampur Sugar Mills Ltd.

Place : New Delhi

Dated : 02-08-2011

V.K.GOEL

Chairman