

S. VAISH & CO.
Chartered Accountants
G-1, Akash Ganga
15/96, Civil Lines
KANPUR – 208 001

MITTAL GUPTA & CO.
Chartered Accountants
14, Ratan Mahal
15/197, Civil Lines
KANPUR – 208 001

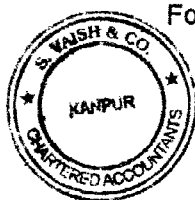
REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
DHAMPUR SUGAR MILLS LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of Dhampur Sugar Mills Limited for the quarter ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of the subsidiary viz Dhampur International PTE Limited, whose financial statements reflects total assets of Rs. 11.47 crore as at 30th June, 2013 and total revenue Rs. 7.14 crore during the quarter. The Financial statements of Dhampur International PTE Limited are unaudited. In conduct of our audit, we have taken note of certified accounts by the management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies together with the notes thereon has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S. VAISH & CO.,

S. P. Agrawal

(S.P. AGRAWAL)
PARTNER

Chartered Accountants
Membership No. 07269
FRN 00001C

KANPUR
Dated: 7th August, 2013

For MITTAL GUPTA & CO.,

B. L. Gupta

(B. L. GUPTA)
PARTNER

Chartered Accountants
Membership No. 073794
FRN 01874C

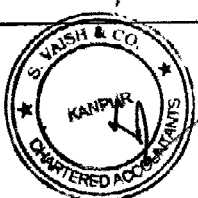
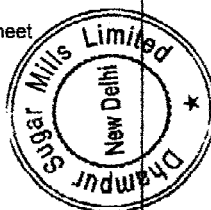


DHAMPUR SUGAR MILLS LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30.06.2013

PART - I

Sl. No.	Particulars	Quarter Ended			₹ Lacs
		Jun.,13 (Unaudited)	Mar.,13 (Unaudited)	Jun.,12 (Unaudited)	Mar.,13 (Audited)
1.	Income from Operations				
(a)	Net Sales / Income from Operations (Net of excise duty)	40571.77	35216.79	34968.45	145672.50
(b)	Other Operating Income	1564.53	555.45	1322.51	2449.65
	Total income from operations (net)	42136.3	35772.24	36290.96	148122.15
2.	Expenses				
(a)	Cost of materials consumed	14232.88	82818.61	5925.04	151779.23
(b)	Purchases of stock-in-trade	343.99	568.92	671.05	2468.19
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	20529.49	(67967.94)	23233.39	(52175.74)
(d)	Employees benefits expense	1588.31	2261.99	1252.64	7109.84
(e)	Depreciation and amortisation expense	1826.02	2580.73	1373.59	7675.91
(f)	Other expenses	3546.22	6386.46	2213.46	16812.41
(g)	Off-season Expenses(Net)	(1991.96)	4298.55	(2314.25)	0.00
	Total expenses	40074.95	30947.32	32354.92	133669.84
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2061.35	4824.92	3936.04	14452.31
4.	Other Income	67.46	371.22	37.98	739.18
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2128.81	5196.14	3974.02	15191.49
6.	Finance costs	4726.02	2749.18	3057.35	11266.73
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2597.21)	2446.96	916.67	3924.76
8.	Exceptional Items (Net - Gain/(Loss)) : -				
	Investments write-off/Differential Cane Price	-	(818.64)	0.00	(818.64)
	Less:- Transferred from general reserve	-	818.64	0.00	818.64
9.	Profit / (Loss) from ordinary activities before tax (7-8)	(2597.21)	2446.96	916.67	3924.76
10.	Tax expense				
	Current Tax (including MAT)	0.00	332.95	183.51	597.00
	Less: MAT credit entitlement	-	(330.95)	(183.51)	(595.00)
	Deferred Tax Liability/(Asset)	(558.96)	783.92	275.27	1651.88
11.	Profit / (Loss) from ordinary activities after tax (9-10)	(2038.25)	1661.04	641.40	2270.88
12.	Extraordinary items (net of tax expense ₹ Nil)	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11-12)	(2038.25)	1661.04	641.40	2270.88
14.	Share of (Profit) / Loss of associates	0.00	0.00	0.00	0.00
15.	Minority interest	0.00	0.00	0.00	0.00
16.	Net Profit (+) / Loss (-) after taxes, share of profit/(loss) of associates and minority interest (13-14-15)	(2038.25)	1661.04	641.40	2270.88
17.	(a) Paid-up Equity Share Capital (Face Value per Share ₹ 10/- Each)	5390.60	5390.60	5390.60	5390.60
	(b) Equity share capital pending for allotment	330.90	-	-	330.90
18.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	40370.00
19.	i Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :				
	a) Basic	(3.65)	3.07	1.17	3.61
	b) Diluted	(3.65)	3.07	1.17	3.61
	ii Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :				
	a) Basic	(3.65)	3.07	1.17	3.61
	b) Diluted	(3.65)	3.07	1.17	3.61



PART -II

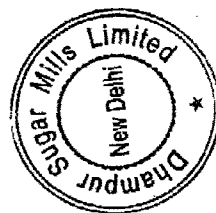
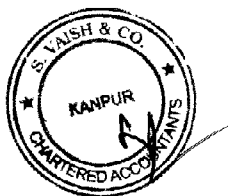
A Particulars of Shareholding					
1	Public Shareholding				
	- No. of Shares	2,33,40,175	2,35,15,175	2,54,43,177	2,35,15,175
	- Percentage of Shareholding	43.30%	43.62%	47.20%	43.62%
2	Promoter and Promoter Group Shareholding:				
(a)	Pledged / Encumbered				
	- No. of Shares	87,74,431	97,74,431	1,51,74,431	97,74,431
	- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	28.71%	32.16%	53.31%	32.16%
	- Percentage of Shares(as a % of the Total Share Capital of the Company)	16.28%	18.13%	28.15%	18.13%
	Non-encumbered				
	- No. of Shares	2,17,91,369	2,06,16,369	1,32,88,367	2,06,16,369
	- Percentage of Shares(as a % of the Total Shareholding of the Promoter and Promoter Group)	71.29%	67.84%	46.69%	67.84%
	- Percentage of Shares(as a % of the Total Share Capital of the Company)	40.42%	38.25%	24.65%	38.25%

B Investor Complaints		Quarter ended June ,2013
	Particulars	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

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 7th Aug.,2013.
2	The Statutory Auditors have carried out the Limited Review of the above financial results.
3	Consequent upon the merger of J K Sugar Ltd. with the company, which became effective on 16th July 2013 from the appointed date of 1st April, 2012, the financial statements of the company for the year ended March 31, 2013 were revised to give the effect of merger and were approved by the Board of Directors on 25th July, 2013. The above mentioned audited figures for the year ended 31st March, 2013 are as per revised audited financial statements. The unaudited figures for the quarters ended 31st March, 2013 and 30th June, 2012 are, as earlier approved by the Board of Directors without effecting the scheme of merger and hence are not comparable with the figures for the quarter ended 30th June, 2013.
4	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
5	The Standalone and Consolidated Financial results of the company for the quarter and year ended 31st March, 2013 are available on the company's website www.dhampur.com . Standalone information is as under:

Sl. No	Particulars	Quarter Ended			Year Ended
		Jun.,13 (Unaudited)	Mar.,13 (Unaudited)	Jun.,12 (Unaudited)	Mar.,13 (Audited)
a	Total Revenue	42129.38	35772.24	36290.96	148122.15
b	Profit Before Tax	(2563.15)	2451.96	917.55	3929.76
c	Profit After Tax	(2004.19)	1666.04	642.28	2275.88
6	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.				

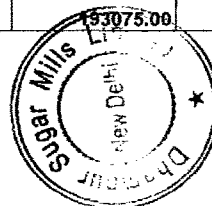


**QUARTERLY REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF LISTING AGREEMENT**

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun., 13 (Unaudited)	Mar., 13 (Unaudited)	Jun., 12 (Unaudited)	Mar., 13 (Audited)
1	Segment Revenue (Net of Excise & Other Taxes)				
	a) Sugar	29821.55	27131.76	25658.41	116551.20
	b) Power	6375.24	18144.64	3790.98	35516.13
	c) Chemicals / Ethanol	11196.13	9358.77	8811.27	30593.78
	d) Others	1071.19	655.24	216.01	1462.04
	Total	48464.11	55290.41	38476.67	184123.15
	Less : Inter Segment Revenue (Net of Excise)	7892.34	20073.62	3508.22	38450.65
	Net Sales / Income from Operation	40571.77	35216.79	34968.45	145672.50
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)				
	a) Sugar	(209.56)	(1471.74)	2,012.76	1983.78
	b) Power	1581.21	6623.58	654.96	11165.19
	c) Chemicals / Ethanol	1161.90	559.06	1649.27	3690.38
	d) Others	(1.59)	26.57	14.14	59.98
	Total	2531.96	5737.47	4331.13	16899.33
	Less : Interest	4726.02	2749.18	3057.35	11266.73
	Less : Other Unallocable Expenses Net of Unallocable Income	(403.15)	(541.33)	(357.11)	(1707.84)
	Net Profit(+)/Loss(-) before Tax	(2597.21)	2446.96	916.67	3924.76
3	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Sugar	119478.00	106586.00	76539.74	117173.00
	b) Power	53314.00	54123.00	53907.30	54437.00
	c) Chemicals / Ethanol	19153.00	20738.00	16392.18	20738.00
	d) Others	1130.00	1162.00	75.52	1162.00
	Total	193075.00	182609.00	146914.74	193510.00

Place : New Delhi

Dated : 07th August, 2013



For Dhampur Sugar Mills Ltd.

[Signature]
Gaurav Goel

Managing Director

This is the statement referred to in our Review report of even date

For S. Vaish & Co.

For Mittal Gupta & Co.

[Signature]
(S.P. Aggarwal)
Partner

[Signature]
(B.L. Gupta)
Partner

Chartered Accountants

Chartered Accountants

Place : Kanpur

Dated : 07th August, 2013

