DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. Off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel.: 2283 2468, 2204 2945 Fax : 2204 7288
E-mail : dsilbom@dwarikesh.com • Website : www.dwarikesh.com • CIN : L15421UP1993PLC018642

REF: DSIL/2016-17/691

February 06, 2017

Corporate Relationship Department
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai - 400 001
Fax: 22723 2082 /3132

Scrip Code – 532610

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex,
Bandra [E], Mumbai - 400 051

Scrip Code – DWARKESH

Sub: Press release with respect to financial results for the quarter and nine months ended December 31, 2016 and outlook

Dear Sir,

In furtherance of our letter no. DSIL/2016-2017/690 dated February 04, 2017 with regard to financial results for the quarter & nine month ended December 31, 2016 and pursuant to regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we annex herewith press release on the financial results for the quarter and nine month ended December 31, 2016 and outlook of the company.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

B. L. Maheshwari
Whole Time Director & CS cum CCO

Encl: as above.

Dwarikesh Sugar Q3 FY17 net profit at Rs 42.35 cr vis-à-vis Rs 2.84 cr in Q3 FY16
Total Income (net) at Rs 220.55 cr vis-à-vis Rs 210.15 cr in Q3FY16

Mumbai, February 4, 2017: Dwarikesh Sugar Industries Ltd, reported net profit of Rs 42.35 crore for the quarter ended December 2016, as compared to year ago profit of Rs 2.84 crore.

Key Highlights are as follows:

Particulars (Rs. Cr)	Q3-FY17	Q3-FY16	9M-FY17	9M-FY16
Total Income (net)	**220.55**	**210.15**	**749.56**	**563.84**
Other Income	0.11	0.06	0.59	0.28
EBITDA	**56.54**	**20.38**	**166.13**	**48.37**
EBITDA Margin #	***25.64%***	***9.70%***	***22.16%***	***8.58%***
Depreciation	7.58	8.09	22.53	24.38
Financial Charges	6.62	9.45	31.95	37.85
PAT ##	**42.35**	**2.84**	**111.64**	**(13.86)**
PAT Margin ##	*19.20%*	*1.35%*	*14.89%*	*(2.46%)*
Cash PAT (PAT + Depreciation)	***49.93***	***10.93***	***134.17***	***10.52***

Taxes, if any will be provided in Q 4 of the financial year

Arrears of Rs. 4.63 crores are accounted during the quarter on account of the wage board revision notified by the State Government with retrospective effect from October 2013

In pursuance to the Government order dated 28th December 2016, an amount of Rs. 6.32 crores towards claim for reimbursement of society commission pertaining sugar season 2015-16 is written off during the quarter under the head 'other expenses'

Mr Vijay S Banka, Whole Time Director and Chief Financial Officer, Dwarikesh Sugar Industries Ltd said, "Early start of crushing season, increased sugar production level and improved price of sugar helped the company to achieve these numbers. The Company is focused on following the loftiest parameters of efficiency and achieving the best recoveries"

Snapshot:

- Sugarcane crushing during December 2016 quarter was 92.23 lakh quintals Vs 60.01 lakh quintals in December 2015 quarter

- Production of sugar during the quarter stood at 9.61 lakh quintals vis-à-vis 6.31 lac quintals of sugar produced during the corresponding quarter, last year

- Y-o-Y Power Co-Generation revenue during the quarter was up by Rs 10.04 crore due to early start of season (Rs 28.81 crore Vs Rs 18.77 core)

- Achieved sales of 5.23 lac quintals of sugar during the quarter under review at an average realization of Rs. 3,517 per quintal via-a-vis 6.85 lac quintals @ Rs. 2,633 per quintal during the same quarter last year. Sales during Q1 were 7.92 lac quintals @ Rs. 3,380 per quintal and during Q2 were 6.59 lac quintals @ Rs. 3,546 per quintal. During the nine months period ended on 31st December, 2016 achieved sales of 19.74 lac quintals @ Rs. 3,472 per quintal.

- For the crushing season 2016-17 the State Government of Uttar Pradesh announced a SAP of Rs. 305 per quintal for general variety, delivered at gate, an increase of Rs. 25 per quintal over the SAP of Rs. 280 per quintal for the season 2015-16

- Country is estimated to produce 21.3 million tons of sugar during the crushing season of 2016-17 (Source ISMA) vis-à-vis 25.1 million tons produced during crushing season 2015-16.

About Dwarikesh Sugar Industries Ltd (NSE: DWARKESH; BSE: 532610)

Dwarikesh Sugar Industries Ltd is a leading sugar producer. The company has three fully automated and highly efficient sugar mills, located in Uttar Pradesh's sugarcane-rich belt of Bijnor and Bareilly districts.
The company's combined production capacity is 21,500 tonnes of sugarcane per day. Modern and technologically advanced units help the company to harness sugar by-products such as ethanol, industrial alcohol and bagasee-based power production as growth enabler.

High recovery, plant efficiencies, cane development initiatives and ethical & transparent conduct of business are the key USPs of the company.

The company's collaborative approach has helped farmers to improve their yield and maximize their returns. Focused R&D initiatives have enabled the company to ensure streamlined and quality supply of sugarcane, enabling high recovery and production levels.

Safe Harbor statement

This press release and the accompanying results table, 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.

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For more details about the company, please visit www.dwarikesh.com or contact:

Mr Vijay S Banka
Dwarikesh Sugar Industries Ltd
vsbanka@dwarikesh.com

Kailash Yevale/Balagopal P
Adfactors PR Pvt Ltd
kailash.yevale@adfactorspr.com
balagopal.p@adfactorspr.com