DWARIKESH SUGAR INDUSTRIES LIMITED

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E-mail dsilbom@dwarikesh.com • Website : www.dwarikesh.com
CIN : L15421UP1993PLC018642

REF: DSIL/2016-17/216

August 03, 2016

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

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

Scrip Code – 532610

Scrip Code – DWARKESH

Sub: Press Release

Dear Sir,

Please find enclosed herewith the Press Release dated August 03, 2016 in relation to quarterly result for June, 2016.

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,

B. J. Maheshwari
Whole time Director & CS cum CCO

Encl: a/a.

INVESTOR RELEASE

Dwarikesh Sugar Q1 Net Profit at Rs. 31.93 Crs

Strong surge in Profitability Matrix

03rd August, 2016, Mumbai – The Board of Directors of Dwarikesh Sugar Industries Limited (the "Company") in their meeting held today have announced Unaudited Financial results for the quarter ended 30th June, 2016.

Key Highlights are as follows:

Particulars (Rs. Cr)	Q1-FY17	Q1-FY16
Total Income	**286.27**	**196.62**
EBITDA	52.31	(40.61)
EBITDA Margin	***18.3%***	***NM***
PAT	31.93	(56.20)
PAT %	*11.2%*	*NM*

The financial performance of the Company was aided by:

a. Operating efficiencies achieved during the sugar season ("SS") 2016 as reflected in higher sugar recoveries. For the SS 2016, sugar recovery achieved by us was 11.73% as against 10.78% in SS 2015. Higher sugar recoveries have translated into lower per unit cost of production. On 30th June, 2016 the Company was carrying a sugar stock of 11.02 lac quintals valued at Rs. 2,664 per quintal

b. Improvement in sugar recoveries also driven by superior varietal mix.

c. Reasonable realizations in Sugar owing to restoration of balance emanating from alignment of production & consumption, both globally & domestically.

On back of recovery in sugar prices and improved performance in the last few months, our credit rating has been upgraded by ICRA. Rating has been upgraded from [ICRA] BB+ (pronounced as ICRA Double B Plus) to [ICRA] BBB- (pronounced as ICRA Triple B minus) with positive outlook for Long Term Loans/Fund based/Non Fund based facilities.

At Dwarikesh, our Strategy moving forward shall be:

1. **Build on Operating Efficiencies and Cost Control** – through continuous improvements in operating parameters, R&D and continuous farmer engagement and through Plant efficiencies & logistics management

2. **De-leverage Balance Sheet** – through Cash generation and improvement in our Financial parameters

3. **On-going focus on Cane Development** – to improve recoveries for our sugar mills and yield for farmers, leading to win-win situation for all stakeholders

About Dwarikesh Sugar Industries Ltd -

Dwarikesh is a multi-faceted, integrated sugar company with plants at Uttar Pradesh, deriving its revenues from Sugar, by-products such as Molasses and value added products such as Ethanol and Power. It has 3 plants with combined capacity to crush 21,500 TCD of Sugarcane, generate 86 MW of Power of which 56 MW is evacuated to the State Grid and manufacture 30 KL of Ethanol per day. Equity shares of the Company are listed both on BSE Limited and National Stock Exchange of India Ltd.

For more information about Dwarikesh Sugar Industries Limited, please visit www.dwarikesh.com & also kindly visit http://www.dwarikesh.com/carporate_video.aspx for our corporate documentary

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

Dwarikesh Sugar Industries Ltd
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Strategic Growth Advisors Pvt. Ltd.
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