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17.05.2018

To,

Asst. Vice President
National Stock Exchange of India Ltd.
Exchange plaza,Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Asst. General Manager
Dept of Corp. Services,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai: 400001.

Dear Sir,

Sub: Submission under Regulation 46 (2) (o) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find attached Investor Presentation in compliance with Regulation 46 (2) (o) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the information on record.

Thanking you,
Yours faithfully,
For DHAMPUR SUGAR MILLS LIMITED

Dhampur Sugar Mills Limited New Delhi

APARNA GOEL
COMPANY SECRETARY
M.NO 22787

dhampur

DHAMPUR SUGAR MILLS LIMITED

RESULTS PRESENTATION

FY 2017 18

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The financials for FY 2017-2018 are based on audited financials approved by the Board, subject to shareholders approval.

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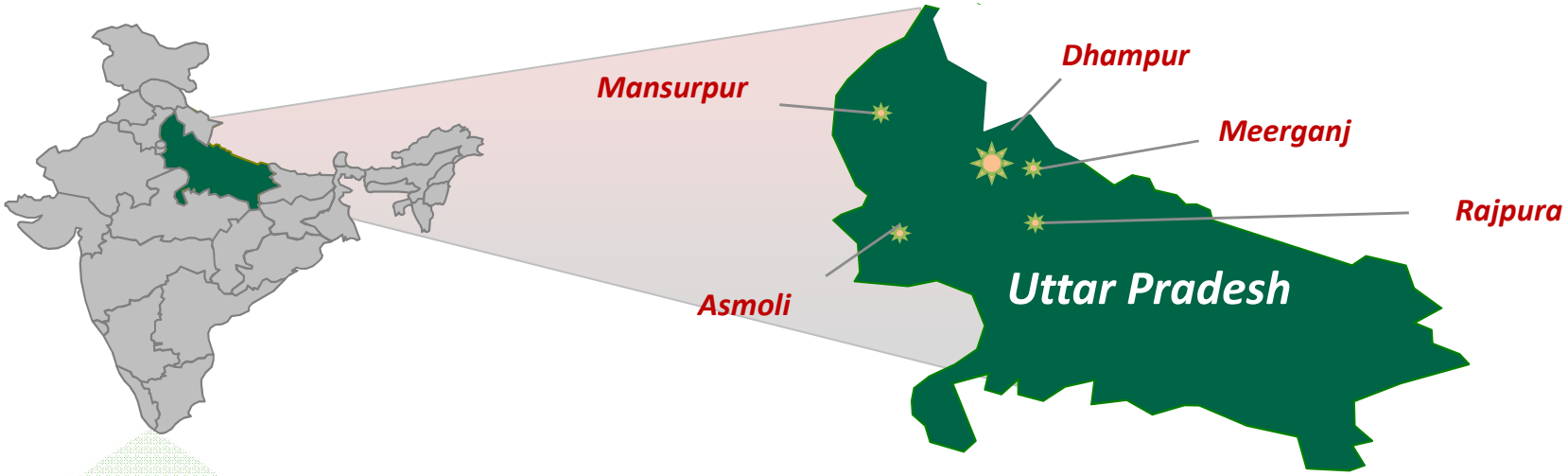
Overview – Facilities



Capacity	Consolidated	Dhampur	Asmoli	Rajpura	Mansurpur	Meerganj
Sugar Crushing (TCD)	**45,500**	15,000	9,000	8,500	8,000	5,000
Sugar Refinery (TPD)	**1,700**		900		800	
Renewal Energy (inc. Bio Gas based Power, MW)	**209**	65	Bio Mass - 40 Bio Gas – 4	48	33	19
Power Generation MW (with Incineration Slop Boilers)	**11.5**	8	3.5			
Bio-Fertilizer (LPD)	**1,000**			1,000		
Distillery (LPD)	**300,000**	200,000	100,000	Molasses supplied to the nearby Dhampur and Asmoli units Becomes eligible the company to run 350 days		
Organic Manure - 'Power Booster' (tonnes/year)	**20,000**	15,000	5,000			

Key Milestones

1933
- Sugar mill established at Dampur

1987
- Leased a sick sugar unit at Mansurpur (1800TCD)

1995
- Distillery in Dampur with 100,000 LPD

2004
- Expanded Mansurpur sugar crushing capacity to 6000TCD
- Increased Dampur Distillery capacity to 140,000 LPD

2006
- Raised US$53.7mn through GDR

2007
- Installed multi-fuel high pressure boilers (105kg/cm^2 and 170 tonnes/hour) at Dampur and Asmoli
- Greenfield sugar unit at Rajpura (7500TCD)
- Installed co-generation plants - Dampur (65MW) Asmoli (40MW), Mansurpur (28MW) and Rajpura (12MW)
- Distillery in Asmoli (100,000LPD)

2008
- Expanded sugar crushing capacities - Dampur to 15,000 TCD, Asmoli to 9000TCD and Mansurpur to 8000TCD
- New sugar refineries at Asmoli (900TPD))
- Increased Dampur distillery capacity to 170,000LPD

2011
- Installed bagasse dryers at Dampur

2012
- Increased co-gen capacity at Mansurpur to 33MW

2013
- Expanded Rajpura sugar crushing capacity to 8500 TCD
- Co-generation plant at Rajpura (48MW) and Methane based power generation at Asmoli (4MW)

2014
- Merged JK Sugar Mills (now called Meerganj unit) with 5000TCD sugar and 19MW power capacities
- Increased Dampur distillery capacity to 200,000LPD

2015
- Commissioned spent wash fire boilers

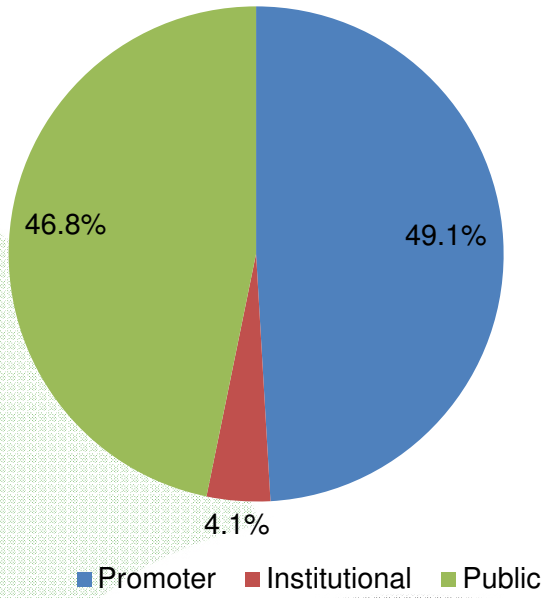
2018
- Distillery Capacity Expansion by 100,000 LPD under progress
- Commissioned Incinerator slop Boiler with 11.5 MW turbines (ZLD Compliant Distilleries)

Segment	2008	2011	2012	2013	2014	2015	2016	2017	2018
Sugar (TCD)	39,500	39,500	39,500	44,500	45,500	45,500	45,500	45,500	45,500
Power (MW)	145	150	150	169	209	209	209	209	220.5*
Distillery (LPD)	2,70,000	2,70,000	2,70,000	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000	300000#

Indicates capacity addition years *** includes 11.5 MW as part of ZLD with Incineration Slop Boilers** **#Expansion from 300,000 LPD to 400,000 LPD under progress**

Shareholding Pattern and Corporate Structure

Shareholding Pattern (As on Mar 31, 2018)



Corporate Structure As on Mar 31, 2018

Dhampur Sugar Mills Limited

Owns and operates all five facilities

Subsidiaries

100% → Dhampur International Pte Ltd
-Trading of Commodities

100% → Ehaat Ltd
-Rural Distribution Business

51% → DETS Ltd
-Engineering & Technology

Sugar Scenario & Developments

- ***Sugar Production in India during in Sugar Season 2017-18 expected to be 31.5-32.0 million tonnes.***
- ***Sugar Consumption (estimated) in India during 2017-18 around 25.5 million tonnes.***
- ***Sugar Stocks at the end of current season expected to be 10 million tonnes against openings stocks of 4 million tonnes.***
- ***Sugar sale prices hovering around 26/kg at present after touching high price of Rs. 37/kg.***
- ***Low Global sugar prices due to surplus sugar in Global Market.***

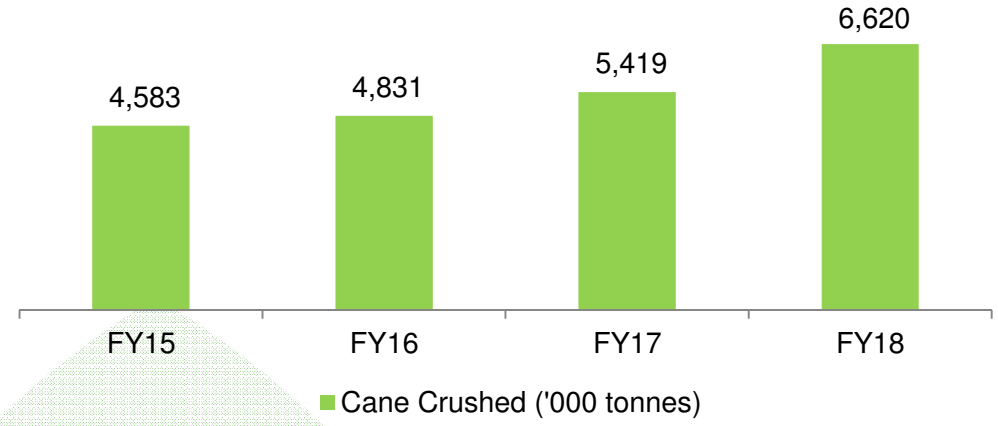
Govt. Measures

- ***Increased customs duty on import of sugar from 50% to 100% in the interest of farmers.***
- ***Announced reverse stock holding limits on producers of sugar for the months of February and March, 2018.***
- ***The customs duty on export of sugar withdrawn fully to encourage sugar industry to start exploring possibility of export of sugar.***
- ***Announcement of Minimum Indicative Export Quotas (MIEQ) of 2 million tonnes in view of the inventory levels with the sugar industry and to facilitate achievement of financial liquidity.***
- ***Financial Assistance of Rs 55/tonne to offset part cost of cane.***

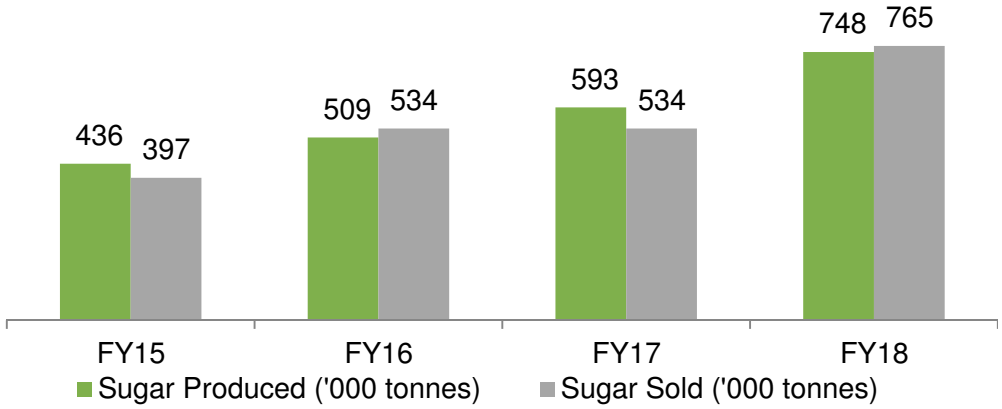
Sugar

Sugar prices and recovery rates

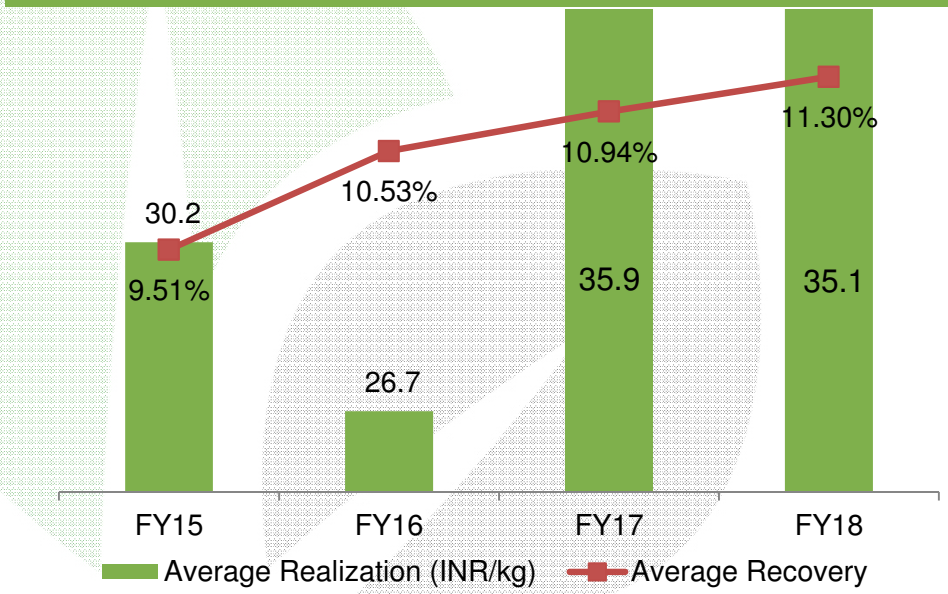
Rising cane crushing…



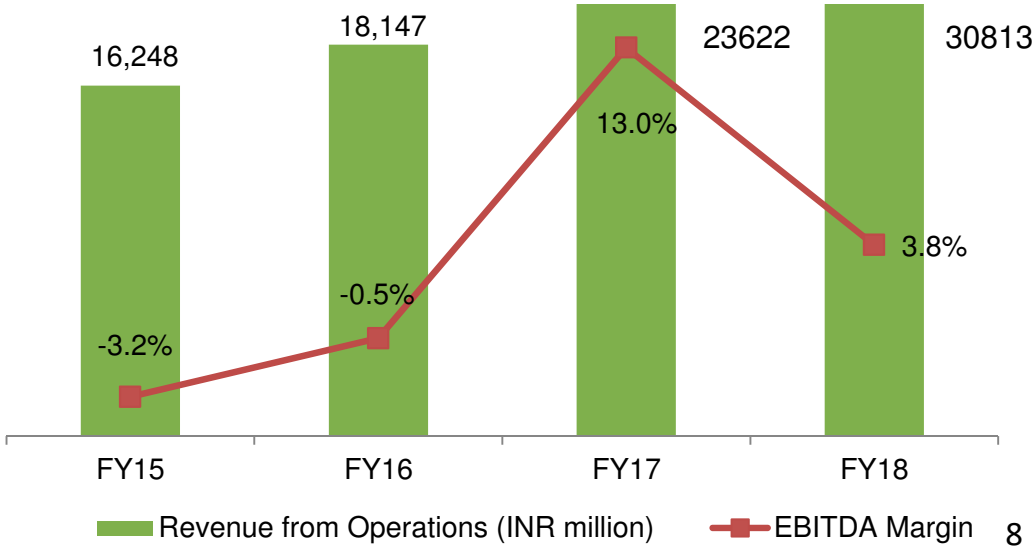
And rising sugar production & sales…



Sugar recovery and average sugar realisation realization…



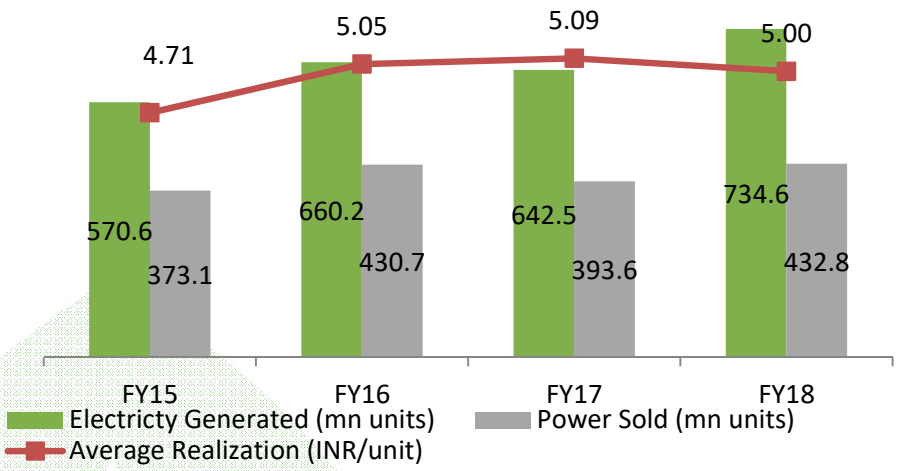
Segmental Revenue and EBITDA Margin



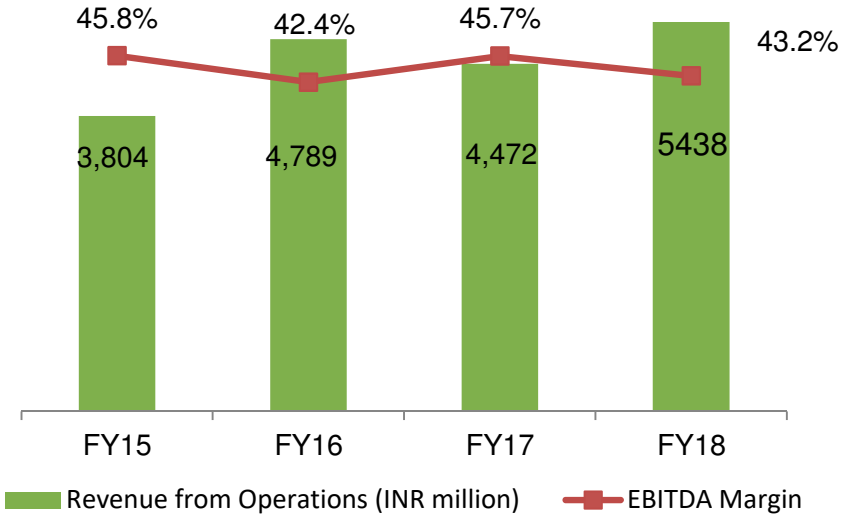
Power

Multi-fuel high-pressure boilers run efficiently and generate valuable profits

Generation and Export are increasing…



Generating attractive EBITDA margins



Highlights

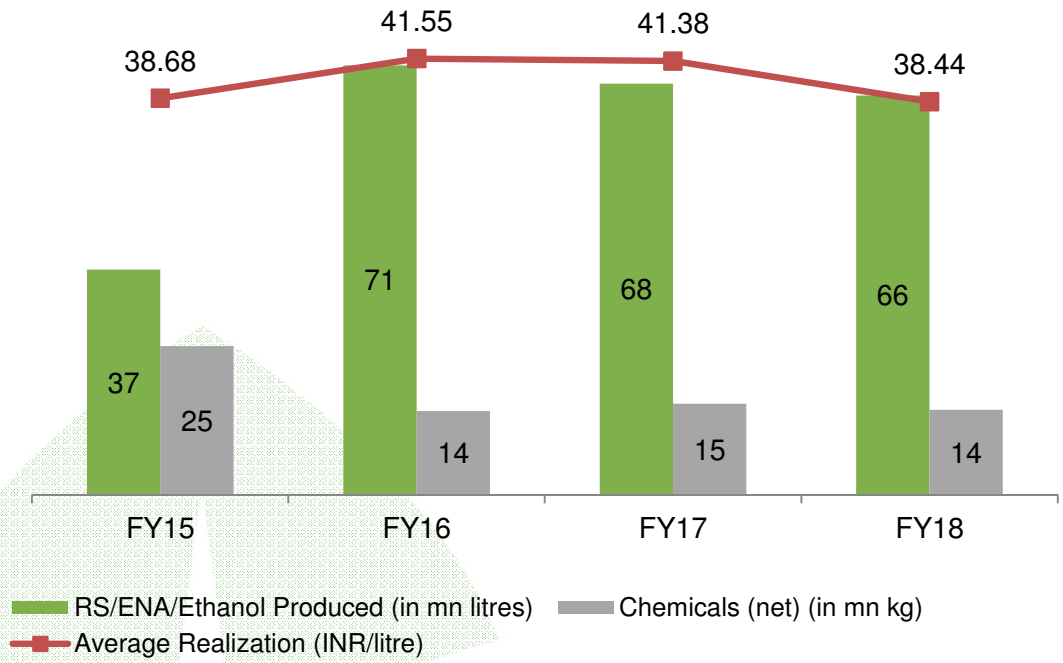
- Generation Capacity: 209 MW; Exportable capacity: approx. 125 MW
- We are one of the first sugar companies in India to utilize high pressure boilers of 105 kg/cm^2 and 170 tonnes/hour capacities
- Installed multi-fuel boilers (operate on bagasse and alternative fuels like coal and rice husk) that allow operating flexibility
- Installed state of art technology of 'Bagasse Dryers' to improve efficiency
- Average realization of INR 5 unit for all units for electricity supply to UP state grid (FY18)
- Continuing the trend of innovation

** incl. excise duty*

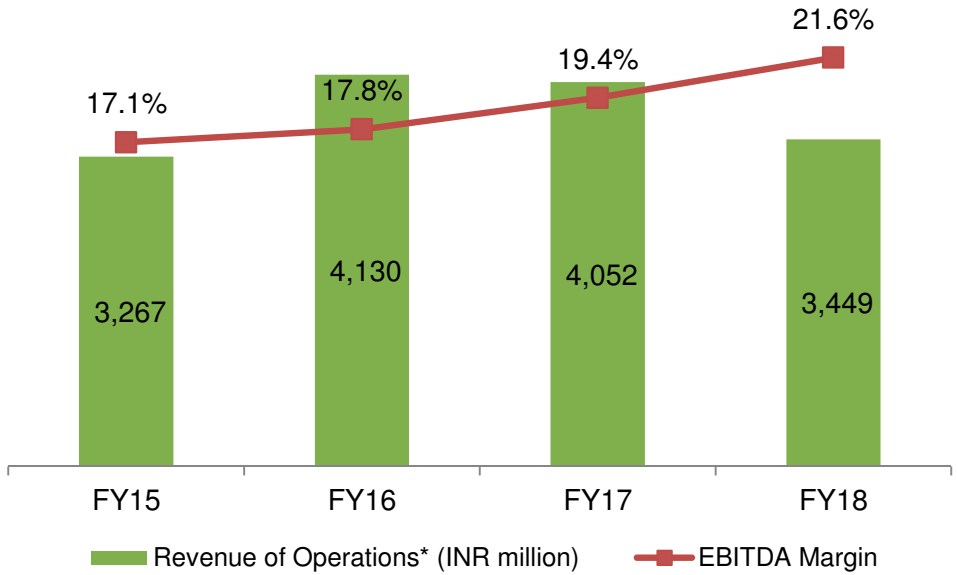
Distillery

Among India's largest manufacturers of Ethanol

Average realizations…



Driving impressive growth in EBITDA margins



Highlights

- Products include Ethanol, Rectified Spirits, ENA, Ethyl Acetate, CO_2, Organic Manure
- Installed turbines of 11.5 MW with Incineration Slop Boilers at Dhampur and Asmoli plants. The company becomes eligible for running distillery plants upto 350 days a year.
- Won tender for supply of over 81 mn litres of Ethanol
- Flexibility in changing product mix within the segment depending on market conditions

Key Highlights

Established Brand with a Track Record of Innovation

Leading Sugar Manufacturer

- *Total sugarcane crushing capacity of 45,500 TCD*
- *Five sugar mills, each with a crushing capacity of 5,000 TCD or more*
- *Our size allows economies of scale*
- *One of the largest among UP sugar mills*

Long History

- *Established brand with operating history of over eight decades*
- *Second generation of the promoter family now running the business*

Proven Capital Markets Access

- *Over two decades of access to capital markets*
- *Global Depository Receipt issue in 2006*

Track record of innovative breakthroughs

- *We believe that we are among the first sugar companies in India to*
  - *Install a sugar refinery*
  - *Launch sulphurless sugar in consumer packs*
  - *Venture into energy alternatives through co-generation and ethanol production*
  - *Install multi-fuel high pressure boilers of 105kg/cm^2 and 170tonnes/hour capacities*
  - *Install state-of-the-art technology of bagasse dryers*
  - *Install 'incineration' technology using spent wash fired boiler*

Strong Relationship with Farmers

A hard-earned goodwill among the farmers of our reserved areas

Cane Development Initiatives

- *Dedicated cane department to supervise cane development and procurement*
- *Promotion of high yield seed varieties and more efficient pesticides*
- *Monitors harvesting program to obtain desired quality and quantity of cane*
- *Soil Testing to chalk out most efficient usage of land*
- *Fertilizer and other input subsidies to farmers*

Energizing Rural Economy

- *Associated with around 190,000 farmer families*
- *Purchased sugarcane of INR 21143 mn and INR 16597 mn in FY 2018 and FY 2017 respectively from farmers in our reserved area providing the much needed boost to rural economy*

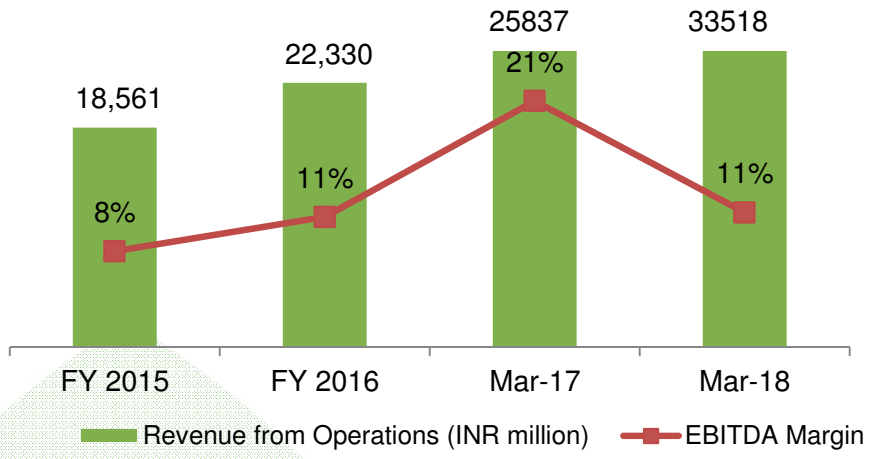
Focused Approach

- ***Rating of the Company : CARE A (-)***
- ***Long Term Debt as on 31st March 2018 –INR 4965.5 Mn.***
- ***Repaid Long Term Loan of INR 2004 Mn and availed Term Loan of INR 791 Mn for ZLD projects during FY 18.***
- ***Placed Commercial Paper at lower rate of interest.***
- ***Enhanced Sweating of Assets without or minimal Capex.***
- ***Enhancement of Distillery Capacity by 100,000 LPD to 400,000 LPD from 300,000 LPD in FY 19 - under progress.***
- ***Continuous focus on increasing operational efficiency and cost reduction across all segments.***

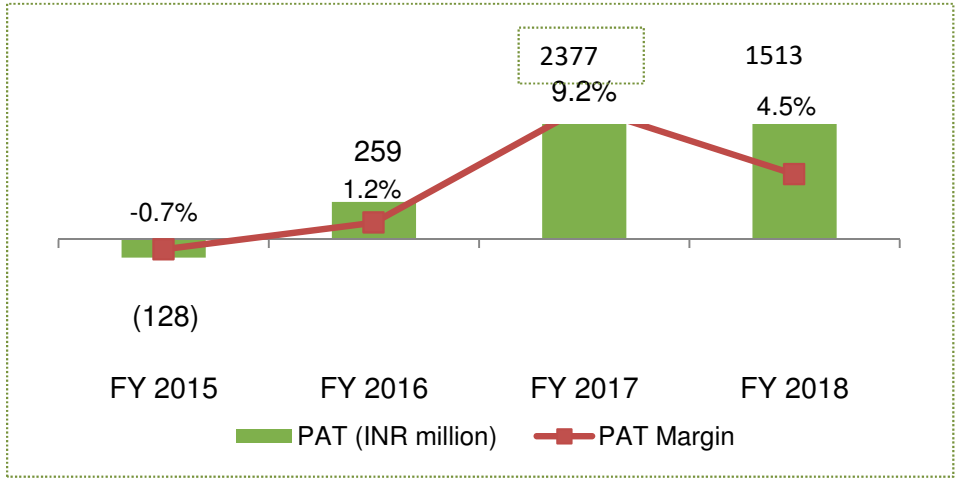
Annual Financials

Financial Performance

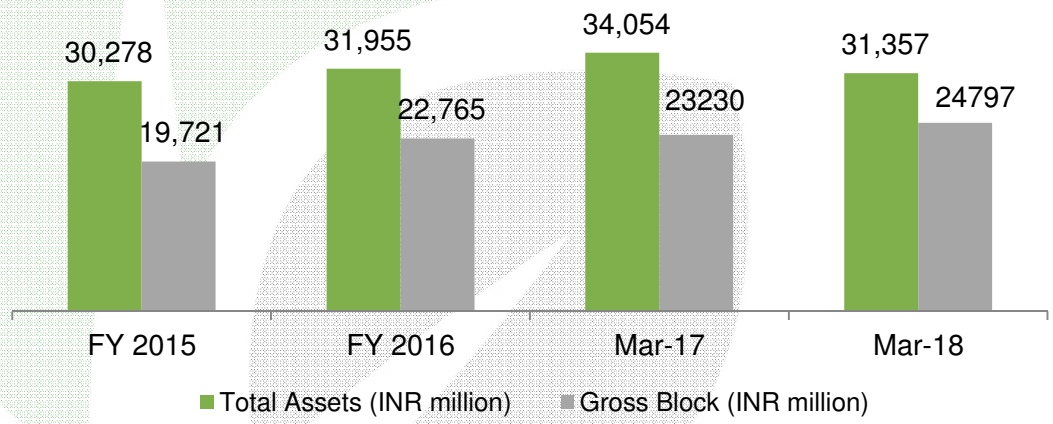
Revenue and Positive EBITDA Margin in FY 18



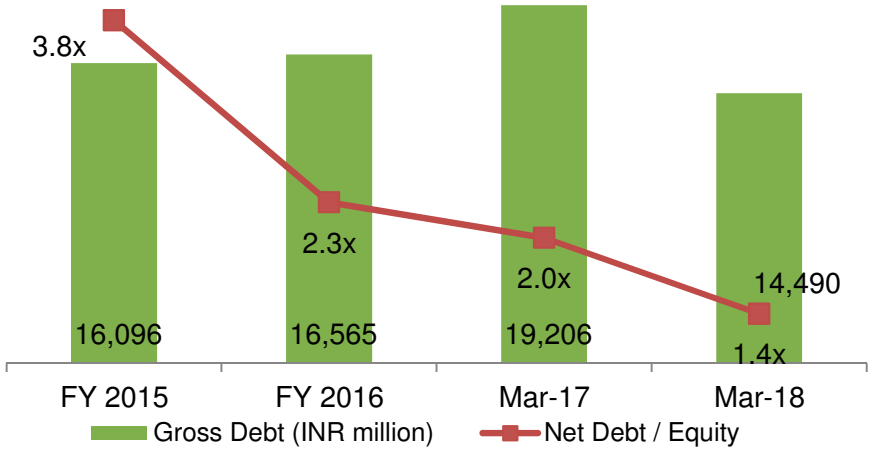
it's time to be most efficient



Total Assets and Gross Block



Financial Deleveraging



Operational and Financial Performance – FY 18

Key Profit & Loss Items

(INR million)

Particulars	Mar-17	Mar-18
Revenue from Operations (incl. excise duty)	27157	33958
Revenue from Operations (net of excise duty)	25837	33518
Total Revenue##	**26082**	**33792**
Cost of Raw Materials	18152	22947
Purchases of Stock-in-Trade	954	901
(Increase)/Decrease in Inventories	-1987	2554
Employee Benefit Expenses	1289	1265
Other Expenses	2299	2306
Total Expenses	**20707**	**29973**
EBITDA (Inc. of Other Income)	5375	3818
Depreciation	543	577
EBIT	4832	3241
Finance Cost	1672	1215
PBT	**3160**	**2026**
PAT	**2367**	**1513**

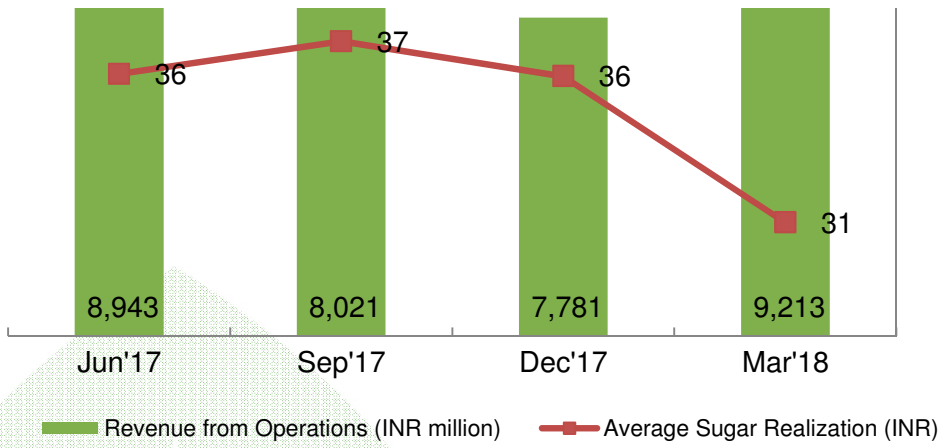
Key Operational Data (FY 18)

Particulars	Unit	Mar-17	Mar-18
Cane Crush	Mn Qtls	54.19	**66.20**
Sugar Recovery	%	10.94	**11.30**
SUGAR			
Sugar Sale	Mn Qtls	5.3	**7.7**
Average Realisation	INR/Kg	35.9	**35.1**
Closing Stock	Mn Qtls	3.9	**3.7**
Closing Valuation Rate	INR/kg	30.5	**27.0**
POWER			
Power Generated	Mn units	642.5	**734.6**
Power Exported	Mn units	393.6	**432.8**
Average Realisation	INR/Unit	5.1	**5.0**
CHEMICAL/DISTILLERY			
Industrial Alcohol			
Production	Mn Litres	68.0	**66.0**
Sale	Mn Litres	67.8	**66.7**
Average Realisation	INR/Litre	41.4	**38.4**
Chemicals			
Production	Mn Kg	14.6	**14.0**
Sale	Mn Kg	14.7	**12.3**
Average Realisation	INR/Kg	50.5	**58.0**

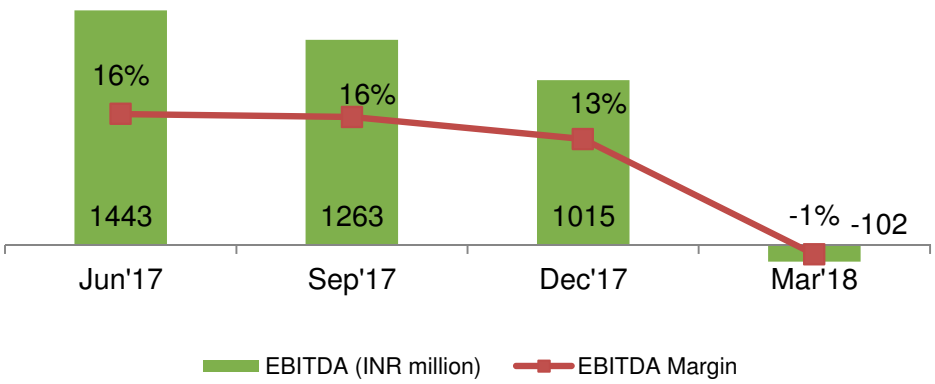
 # The financials for FY 2017-2018 are based on audited financials approved by the Board, subject to shareholders approval.
incl. other income *Note: Only major line items are shown*

Quarterly Financials

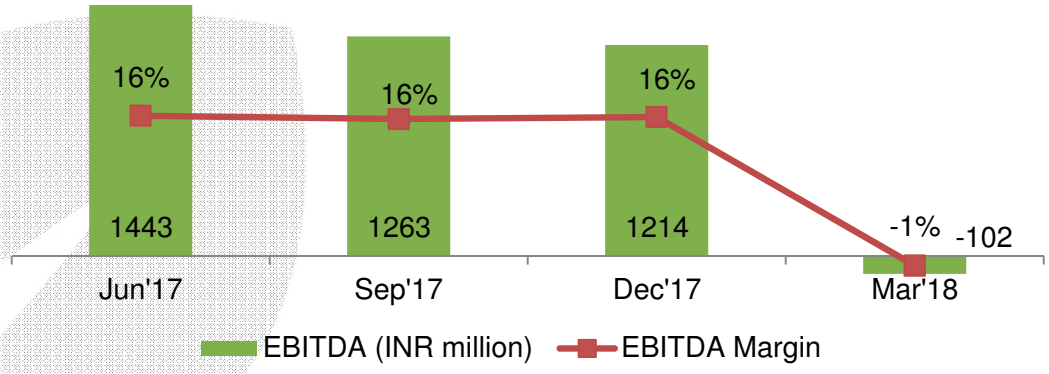
Revenues & Average Sugar Realisation…



EBITDA and EBITDA Margins…



Profitability



** Revenues for Jun 17 are Net of excise duty*

Key Data- Q4FY18

Key Operational Data –Q4

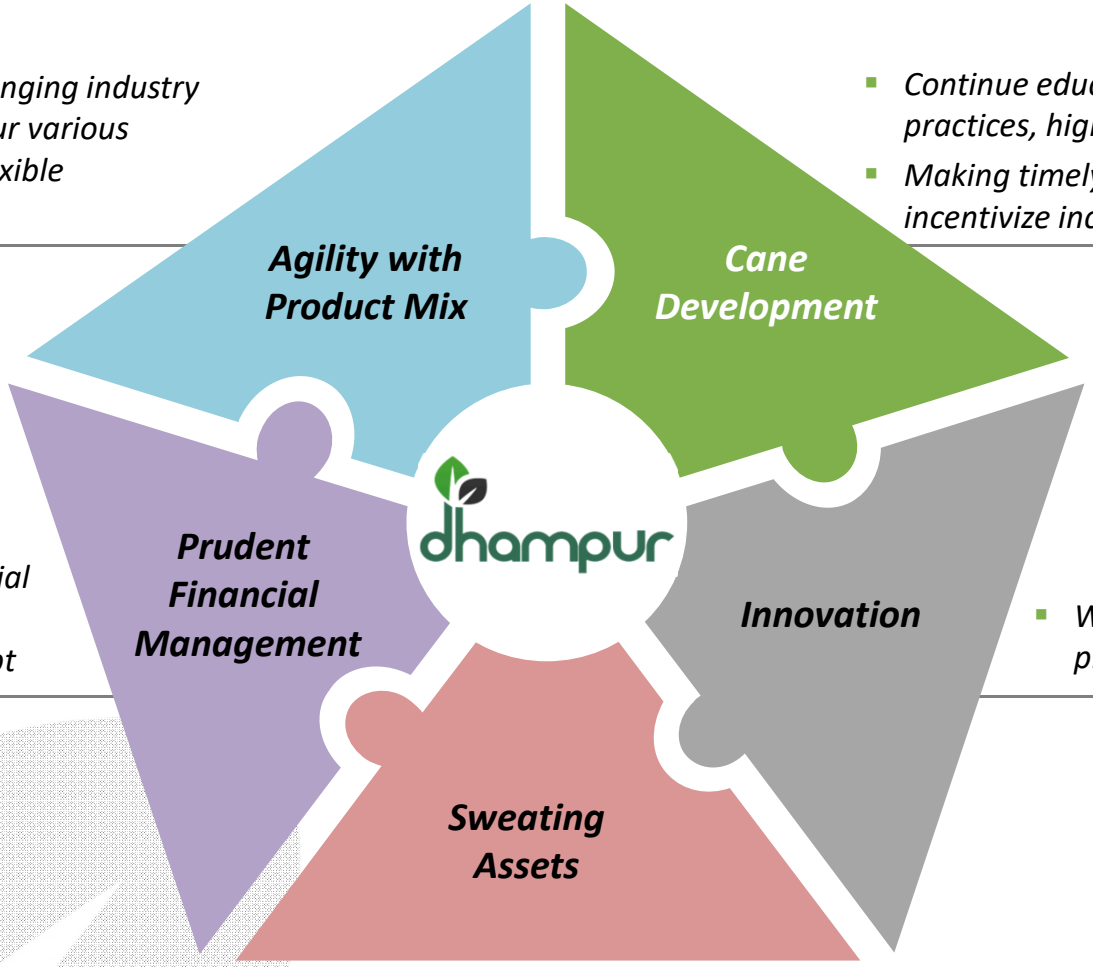
Particulars	Unit	Mar 17	Mar 18
Cane Crush	Mn Qtls	32.46	**35.42**
Sugar Recovery	%	11.31	**11.74**
SUGAR			
Sugar Sale	Mn Qtls	1.44	**2.04**
Average Realisation	Rs/Kg	36.96	**31.46**
Closing Stock	Mn Qtls	3.91	**3.71**
Closing Valuation Rate	INR/kg	30.5	**27**
POWER			
Power Generated	Mn units	328.6	**346.3**
Power Exported	Mn units	207.3	**199.7**
Average Realisation	INR/Unit	5.05	**4.97**
CHEMICAL/DISTILLERY			
Industrial Alcohol			
Production	Mn Litres	18.9	**21.3**
Sale	Mn Litres	15.3	**19.7**
Average Realisation	INR/Litre	39.08	**38.88**
Chemicals			
Production	Mn Kg	4.7	**5.9**
Sale	Mn Kg	5.8	**4.6**
Average Realisation	INR/Kg	50.98	**63.48**

Future Business Strategy

We are currently one of the leading integrated sugar companies in India. We plan to increase our asset utilization while we keep improving on our best practices

- *Be agile in our response to changing industry trends of demands/prices of our various products on the back of our flexible manufacturing processes*

- *Continue educating farmers on best farming practices, high-yield seeds, pesticides etc.*
- *Making timely payment to farmers to incentivize increase in area under sugarcane*



- *Reduce leverage through a combination of prudent financial management and prepayment/repayment of debt*

- *With focus on zero waste, continue product and process innovation*

- *Mid-term focus not on adding new capacities but on increasing existing capacity's utilization*
- *Capitalize on any future demand pickup by increasing production*

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Email: corporateoffice@dhampur.com Website: www.dhampur.com