



We will either find a way or make one...

DWARIKESH SUGAR INDUSTRIES LIMITED
(Registered Office : Dwari Kesh Nagar- 246762, District Bijnor, Uttar Pradesh)
CIN No. L15421UP1993PLC018642

PART I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 30TH SEPTEMBER, 2014

Sr.No.	Particulars	Quarter ended			Twelve months ended		Year ended
		September	June	September	September	September	September
		30, 2014 Unaudited	30, 2014 Unaudited	30, 2013 Unaudited	30, 2014 Unaudited	30, 2013 Audited	30, 2013 Audited
							(₹ In Lacs)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	9,921.04	26,235.09	19,834.43	77,402.13	92,391.26	92,391.26
	(b) Other Operating Income	28.86	91.15	1.88	293.08	370.23	370.23
	Total income from operations (net)	9,949.90	26,326.24	19,836.31	77,695.21	92,761.49	92,761.49
2	Expenses						
	(a) Cost of materials consumed	(1,239.81)	5,882.37	19.33	60,206.84	74,247.48	74,247.48
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	9,325.53	16,378.08	18,688.23	2,414.01	4,510.61	4,510.61
	(d) Employee benefits expense	812.14	949.59	801.94	4,415.21	4,029.57	4,029.57
	(e) Depreciation and amortisation expense	771.57	773.94	820.93	3,166.23	3,318.52	3,318.52
	(f) Other expenses	606.97	690.46	1,611.64	3,164.85	4,101.39	4,101.39
	Total Expenses	10,276.40	24,674.44	21,942.07	73,367.14	90,207.57	90,207.57
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(326.50)	1,651.80	(2,105.76)	4,328.07	2,553.92	2,553.92
4	Other Income	47.35	18.19	229.39	188.05	1,310.38	1,310.38
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(279.15)	1,669.99	(1,876.37)	4,516.12	3,864.30	3,864.30
6	Finance costs	1,076.37	1,311.03	1,658.50	4,915.47	7,056.09	7,056.09
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,355.52)	358.96	(3,534.87)	(399.35)	(3,191.79)	(3,191.79)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(1,355.52)	358.96	(3,534.87)	(399.35)	(3,191.79)	(3,191.79)
10	Tax expenses						
	- Current year (Net of MAT credit entitlement)	-	-	0.55	-	9.98	9.98
	- Previous year	-	-	-	-	-	-
	- Deferred tax	-	-	(1,233.42)	182.00	(1,265.74)	(1,265.74)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,355.52)	358.96	(2,302.00)	(581.35)	(1,936.03)	(1,936.03)
12	Extraordinary items (net of tax expense ₹)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1,355.52)	358.96	(2,302.00)	(581.35)	(1,936.03)	(1,936.03)
14	Paid up equity share capital (Face value of ₹ 10 each)	1,631.47	1,631.47	1,631.47	1,631.47	1,631.47	1,631.47
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					7,319.34	7,319.34
16.i	Earnings Per Share (before extraordinary items) (of ₹ 10 each) (not annualised):						
	(a) Basic (₹)	(8.76)	1.75	(14.56)	(5.38)	(13.54)	(13.54)
	(b) Diluted (₹)	(8.76)	1.75	(14.56)	(5.38)	(13.54)	(13.54)
16.ii	Earnings Per Share (after extraordinary items) (of ₹ 10 each) (not annualised):						
	(a) Basic (₹)	(8.76)	1.75	(14.56)	(5.38)	(13.54)	(13.54)
	(b) Diluted (₹)	(8.76)	1.75	(14.56)	(5.38)	(13.54)	(13.54)

Sr.No.	Particulars	Quarter ended			Twelve months ended		Year ended
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	September 30, 2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	8,431,325	8,433,325	8,443,599	8,431,325	8,443,599	8,443,599
	- Percentage of shareholding	51.68%	51.69%	51.75%	51.68%	51.75%	51.75%
2	Promoters and Promoter group shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non- encumbered						
	- Number of shares	7,883,351	7,881,351	7,871,077	7,883,351	7,871,077	7,871,077
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	48.32%	48.31%	48.25%	48.32%	48.25%	48.25%

Sr.No.	Particulars	Quarter ended September 30,2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND TWELVE MONTHS ENDED 30TH SEPTEMBER, 2014

(₹ In Lacs)

Sr.No.	Particulars	Quarter ended			Twelve months ended		Year ended
		September 30, 2014 Unaudited	June 30, 2014 Unaudited	September 30, 2013 Unaudited	September 30, 2014 Unaudited	September 30, 2013 Audited	September 30, 2013 Audited
1	Segment Revenue						
a)	Sugar	9,769.80	25,113.64	19,691.47	70,346.42	84,614.78	84,614.78
b)	Co Generation	27.57	1,272.52	-	10,089.65	11,381.77	11,381.77
c)	Distillery	128.31	511.30	143.79	1,176.94	985.21	985.21
	Total	9,925.68	26,897.46	19,835.26	81,613.01	96,981.76	96,981.76
	Less: Inter Segment Revenue						
	Sugar	(24.21)	181.96	(1.05)	608.30	370.35	370.35
	Co Generation	(0.01)	389.26	-	3,309.50	3,849.92	3,849.92
	Net sales/ Income from Operations	9,949.90	26,326.24	19,836.31	77,695.21	92,761.49	92,761.49
2	Segment Results						
	Profit (+)/Loss(-) before tax and interest from Each segment)						
a)	Sugar	53.80	794.62	(784.99)	(2,710.16)	(4,188.36)	(4,188.36)
b)	Co Generation	(353.51)	695.73	(1,124.76)	6,930.88	7,674.78	7,674.78
c)	Distillery	20.56	179.64	33.38	295.40	377.88	377.88
	Total	(279.15)	1,669.99	(1,876.37)	4,516.12	3,864.30	3,864.30
	Less: Interest	1,076.37	1,311.03	1,658.50	4,915.47	7,056.09	7,056.09
	: Other Un-allocable Expenditure net off unallocable Income	-	-	-	-	-	-
	Total Profit Before Tax	(1,355.52)	358.96	(3,534.87)	(399.35)	(3,191.79)	(3,191.79)
3	Capital Employed (Segment assets - Segment liabilities)						
a)	Sugar	39,611.52	41,033.59	39,714.00	39,611.52	39,714.00	39,714.00
b)	Co Generation	8,325.66	10,780.05	9,213.19	8,325.66	9,213.19	9,213.19
c)	Distillery	977.23	1,066.97	1,059.95	977.23	1,059.95	1,059.95
	Total	48,914.41	52,880.61	49,987.14	48,914.41	49,987.14	49,987.14

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014

(₹ In Lacs)

Sr.No.	Particulars	As at September 30, 2014 Unaudited	As at September 30, 2013 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	4,741.47	4,741.47
	(b) Reserves and surplus	6,737.99	7,319.34
		11,479.46	12,060.81
2	Non-Current liabilities		
	(a) Long-term borrowings	16,252.21	15,671.74
	(b) Other long term liabilities	464.83	473.85
	(c) Long-term provisions	860.92	762.76
		17,577.96	16,908.35
3	Current Liabilities		
	(a) Short-term borrowings	14,607.25	15,236.88
	(b) Trade payables	8,780.08	9,805.12
	(c) Other current liabilities	9,664.87	11,859.14
	(d) Short-term provisions	191.00	176.32
		33,243.20	37,077.46
	TOTAL-EQUITY AND LIABILITIES	62,300.62	66,046.62
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	41,107.12	44,044.08
	(b) Non-current investments	24.00	24.00
	(c) Deferred Tax assets (net)	834.64	1,016.64
	(d) Long term loans and advances	1,055.10	1,054.18
	(e) Other non-current assets	39.73	70.90
		43,060.59	46,209.80
2	Current assets		
	(a) Inventories	17,013.47	19,195.48
	(b) Trade receivables	2.75	200.49
	(c) Cash and bank balances	723.34	210.86
	(d) Short-term loans and advances	247.22	229.65
	(e) Other current assets	1,253.25	0.34
		19,240.03	19,836.82
	TOTAL ASSETS	62,300.62	66,046.62

Notes:-

- The above financial results were approved in the meeting of the Board of Directors held on Thursday, November 13, 2014 after being reviewed and recommended by the Audit Committee. The results have been subjected to limited review by the company's statutory auditors.
- Pursuant to section 2(41) of the Companies Act, 2013, the Board of directors in its meeting held on August 13, 2014 approved the extension of financial year by 6 months to end on 31st March, 2015 & every year thereafter from April to March.
- Given the seasonal nature of the industry, the results of any quarter may not be a true and /or proportionate reflection of the annual performance of the company. The provision for tax and deferred tax, if any, will therefore be made at the end of financial year and accounting year.
- During the period U.P Government has issued an order granting concession @ ₹ 6 per qtl of cane procured for the crushing season 2013-14 amounting to ₹ 12.52 crores, the same has been accounted during the quarter and has been reduced from the cost of material consumed.
- Figures for the quarter ended September, 2013 represent the difference between the audited figures in respect of the accounting year ended September 30, 2013 and the published figures of nine months ended June 30, 2013 as regrouped.
- The Company has only one segment of Sugar which is the only primary segment in terms of guidelines under Accounting Standard AS-17. Therefore the disclosure requirements of the standard are not applicable.
- Previous period figures have been regrouped and reclassified wherever necessary , for the purpose of comparison.

Place : New Delhi
Date : November 13, 2014


Vijay S Banka
Whole Time Director & CFO