



DWARIKESH SUGAR INDUSTRIES LIMITED

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REF: DSIL/2021-22/376

January 31, 2022

Corporate Relationship Department
BSE Limited
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 with respect to financial results for (Q3) quarter & nine months ended December 31, 2021 and outlook

Dear Sir,

In furtherance of our letter no. DSIL/2021-22/375 dated January 31, 2022 with regard to financial results for (Q3) quarter and nine months ended December 31, 2021 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 (Q3) quarter and nine months ended December 31, 2021 and outlook of the company.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

BALKISHAN
JAWARILAL
MAHESHWARI

Digitally signed by BALKISHAN
JAWARILAL MAHESHWARI
Date: 2022.01.31 15:25:31 +05'30'

B. J. Maheshwari

Managing Director & CS cum CCO

DIN: 00002075

Encl: as above.

MEDIA
RELEASE

Dwarikesh Sugar Industries Limited

January 31, 2022

Q3FY22 Results

Results Highlights:

	Total Income	PBT	PAT	EPS
Q3 FY22	Rs. 602.32 crore	Rs. 41.11 crore	Rs. 28.88 crore	Rs. 1.53 per share
Q3 FY21	Rs. 385.19 crore	Rs. 7.28 crore	Rs. 7.47 crore	Rs. 0.40 per share
9M FY22	Rs. 1,501.74 crore	Rs. 132.93 crore	Rs. 95.60 crore	Rs. 5.08 per share
9M FY21	Rs. 1,244.63 crore	Rs. 56.52 crore	Rs. 43.31 crore	Rs. 2.30 per share
FY21	Rs. 1,845.94 crore	Rs. 119.80 crore	Rs. 91.54 crore	Rs. 4.86 per share

Mumbai, January 31, 2022: Dwarikesh Sugar Industries Ltd., today announced its unaudited financial results for the quarter and nine months period ended December 31, 2021. In Q3FY22, the company reported a total income of Rs. 602.32 crore, profit before tax (PBT) of Rs. 41.11 crore and profit after tax (PAT) of Rs.28.88 crore registering **56% growth in total income, 465% growth in PBT and 286% growth in PAT as compared to same quarter last year**. In 9MFY22, the company reported total income of Rs. 1,501.74 crores, PBT of Rs. 132.93 crore and PAT of Rs. 95.60 crore registering 21% growth in total income, 135% growth in PBT and 121% growth in PAT as compared to corresponding period last year.

Estimated sugar production during the ensuing season 2021-22 is in excess of 31 million tons after considering 3.4 million tons of sugar sacrifice in favor of ethanol. *Execution of our 175 KLPD distillery project at DD unit is on schedule in spite of inclement weather and unseasonal rains. The plant is likely to be commissioned in June, 2022.*

Vijay S. Banka,
Managing Director,
Dwarikesh Sugar Industries Ltd.

KEY HIGHLIGHTS OF P&L STATEMENTS

Figures in INR crore except EPS

	Q3FY22	Q3FY21	9MFY22	9MFY21	FY21
Total Income	602.32	385.19	1,501.74	1,244.63	1,845.94
EBIDTA	56.03	27.18	191.00	124.58	208.35
Finance cost	3.89	9.63	26.20	37.53	47.65
EBDT	52.14	17.55	164.80	87.05	160.70
PBT	41.11	7.28	132.93	56.52	119.80
Tax	12.23	(0.19)	37.33	13.21	28.26
PAT	28.88	7.47	95.60	43.31	91.54
Other Comprehensive Income	(0.08)	(0.15)	(0.23)	3.31	3.66
Total Comprehensive Income	28.80	7.32	95.37	46.62	95.20
EPS Rs. Per share	1.53	0.40	5.08	2.30	4.86

👤 During Q3FY22 Company's EBIDTA margin (EBIDTA /Revenue from operations) is 9.3% as compared to 7.1% during corresponding quarter last year.

👤 During 9MFY22 Company's EBIDTA margin (EBIDTA /Revenue from operations) is 12.7% as compared to 10.0% during corresponding period last year.

👤 Sugar sold during Q3FY22 is 14.17 lakhs quintals (including export of 2.50 lakh quintals) as compared to 10.38 lakh quintals sale of sugar (all domestic) during corresponding quarter last year.

👤 Sugar sold during 9MFY22 is 35.88 lakhs quintals (including export of 2.50 lakh quintals) as compared to 34.26 lakh quintals (including 8.05 lakh quintals of sugar exported during corresponding period last year

👤 Sugar stock as on 31st December 2021 was 11.07 lakh quintals as compared to stock of 19.49 lakh quintal as on 31st December 2020.

🧑 Industrial Alcohol sold during Q3FY22 and 9MFY22 is 11,326 KL and 39,202 KL respectively as compared to 5,553 KL and 18,899 KL industrial alcohol sold during corresponding periods last year.

🧑 On 31st December, 2021, the company had outstanding long term loans of Rs.190.74 crore including SEFASU 2018 loan of Rs.67.24 crore. Balance amount of Rs.123.50 crore is the loan availed for the distillery projects including Rs.30 Crore loan for ongoing distillery project at DD unit (under disbursal). All the outstanding long-term loans are at concessional rate of interest.

🧑 Long term rating accorded by ICRA is reaffirmed at A+. *However, the rating outlook is revised to 'positive' from 'stable'.* Short-term rating accorded to the Company by ICRA for CP program of Rs.300 Crore is also reaffirmed at A1+

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 tons of sugarcane per day. Modern and technologically advanced units help the company to harness sugar by-products and produce ethanol/ industrial alcohol and bagasse-based power as growth enablers.

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 HARBOUR 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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