



DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. Off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel.: 2283 2486, 2204 2945 Fax : 2204 7288
E-mail: dsilbom@dwarikesh.com • Website : www.dwarikesh.com
CIN : L15421UP1993PLC018642

REF: DSIL/2016-17/215

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: Regulation 33(3)(a) - Financial results


Dear Sir,

Pursuant to Regulation 33(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find duly approved Unaudited Financial Result for quarter ended June 30, 2016 along with along with Limited Review Report received from our statutory auditors M/s. S. S. Kothari Mehta & Co., in the meeting of Board of Directors of the company held on Wednesday, August 03, 2016.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,


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

Encl: as above.



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

DWARIKESH SUGAR INDUSTRIES LIMITED

[Registered Office: DwariKesh Nagar-246762, District Bijnor, Uttar Pradesh]

Tel : +91 022 22832468, Fax no. : +91 022 22047288, email : investors@dwariKesh.com website : www.dwariKesh.com

CIN NO. L15421UP1993PLC018642

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(₹ in Lacs)

Sr.No.	Particulars	Quarter ended			Year ended
		June 30, 2016 Unaudited	March 31, 2016 Audited	June 30, 2015 Unaudited	March 31, 2016 Audited
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	28,594.07	23,029.44	19,650.70	79,385.13
	(b) Other Operating Income	32.60	20.88	10.84	49.00
	Total income from operations (net)	28,626.67	23,050.32	19,661.54	79,434.13
2	Expenses				
	(a) Cost of materials consumed	3,076.92	41,545.18	7,019.53	61,717.19
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	18,310.72	(29,175.76)	14,975.59	(2,856.33)
	(d) Employee benefits expense	1,091.55	1,507.79	1,016.63	4,967.68
	(e) Depreciation and amortisation expense	748.17	638.72	774.04	3,076.46
	(f) Other expenses	916.32	1,956.34	710.93	4,784.68
	Total Expenses	24,143.68	16,472.27	24,496.72	71,689.68
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	4,482.99	6,578.05	(4,835.18)	7,744.45
4	Other Income	175.24	(370.96)	854.82	862.13
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,658.23	6,207.09	(3,980.36)	8,606.58
6	Finance costs	1,465.12	1,373.78	1,640.09	5,159.02
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,193.11	4,833.31	(5,620.45)	3,447.56
8	Exceptional Items				
	Remission of cane commission liability relating to earlier years (net of taxes)	-	491.83	-	491.83
9	Profit/(Loss) from ordinary activities before tax (7+8)	3,193.11	5,325.14	(5,620.45)	3,939.39
10	Tax expenses				
	- Current year (Net of MAT credit entitlement)	-	9.55	-	9.55
	- Previous year	-	-	-	-
	- Deferred tax	-	33.21	-	33.21
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	3,193.11	5,282.38	(5,620.45)	3,896.63
12	Extraordinary items (net of tax expense ₹)	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	3,193.11	5,282.38	(5,620.45)	3,896.63
14	Paid up equity share capital (Face value of ₹ 10 each)	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				6,959.98
16.i	Earnings Per Share (before extraordinary items) (of ₹ 10 each) (not annualised):				
	(a) Basic (₹)	19.11	31.91	(34.94)	22.02
	(b) Diluted (₹)	19.11	31.91	(34.94)	22.02
16.ii	Earnings Per Share (after extraordinary items) (of ₹ 10 each) (not annualised):				
	(a) Basic (₹)	19.11	31.91	(34.94)	22.02
	(b) Diluted (₹)	19.11	31.91	(34.94)	22.02



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2016

[₹ In Lacs]

Sr.No.	Particulars	Quarter ended		Year ended	
		June 30, 2016 Unaudited	March 31, 2016 Audited	June 30, 2015 Unaudited	March 31, 2016 Audited
1	Segment Revenue				
a)	Sugar	27,891.66	18,658.32	18,484.63	71,480.46
b)	Co Generation	488.15	6,741.21	1,010.19	10,590.95
c)	Distillery	1,034.08	633.71	827.77	2,158.40
	Total	29,413.89	26,033.24	20,322.59	84,229.81
	Less: Inter Segment Revenue				
	Sugar	551.50	509.91	224.85	923.52
	Co Generation	235.72	2,473.01	436.20	3,872.16
	Net sales/ Income from Operations	28,626.67	23,050.32	19,661.54	79,434.13
2	Segment Results				
	Profit (+)/Loss(-) before tax, interest and exceptional items from each segment				
a)	Sugar	3,984.67	555.20	(4,816.52)	(329.08)
b)	Co Generation	241.80	5,329.91	614.00	8,186.11
c)	Distillery	431.76	321.98	222.16	749.55
	Total	4,658.23	6,207.09	(3,980.36)	8,606.58
	Add: Exceptional Item				
	: Remission of cane commission liability relating to earlier year (net of tax)	-	491.83	-	491.83
	Less: Interest	1,465.12	1,373.78	1,640.09	5,159.02
	Total Profit Before Tax	3,193.11	5,325.14	(5,620.45)	3,939.39
3	Capital Employed				
	(Segment assets - Segment liabilities)				
a)	Sugar	49,355.51	60,562.82	44,410.43	60,562.82
b)	Co Generation	11,266.51	12,808.37	10,372.40	12,808.37
c)	Distillery	2,293.81	2,119.55	1,351.34	2,119.55
	Total	62,915.83	75,490.74	56,134.17	75,490.74

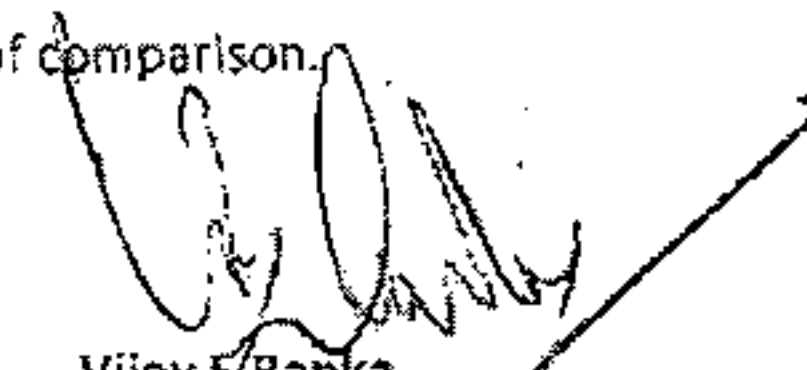
The Company does not have any exports, hence reporting on Secondary segment does not arise.

Notes:-

- The above financial results were approved in the meeting of the Board of Directors held on Wednesday, August 3, 2016 after being reviewed and recommended by the Audit Committee. The results have been subjected to limited review by the company's statutory auditors.
- Figures for the quarter ended March 31, 2016 represent the difference between the audited figures in respect of the year ended March 31, 2016 and the published figures of the nine months ended December 31, 2015 as regrouped.
- 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 commission and ex-gratia to Managing Director, tax and deferred tax, if any, will therefore be made at the end of financial year.
- Previous period figures have been regrouped and reclassified wherever necessary, for the purpose of comparison.

Place : Mumbai
Date : August 3, 2016




 Vijay Banka
 Whole Time Director & CFO
 DIN 00963355

Limited Review Report for the quarter ended June 30, 2016

To
The Board of Directors
Dwarikesh Sugar Industries Limited
Bijnore, Uttar Pradesh, India

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Dwarikesh Sugar Industries Limited ('the Company') for the quarter ended June 30, 2016. The statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted, nothing has come to our attention, read with note no. 3 of foot notes to the statement wherein no provision for income tax, deferred tax and commission and ex-gratia to Managing Director, if any, has been considered, the same would be accounted for at the end of the financial year, that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No. 000756N



Kamal Kishore

Partner

Membership No. 078017

Place: New Delhi

Date: August 3, 2016

