



DWARIKESH SUGAR INDUSTRIES LIMITED

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REF: DSIL/2017-18/680

January 29, 2018

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: Disclosure under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Investor Presentation

Dear Sir,

Pursuant to regulation 30 - Schedule III - Part A - Item no.15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith Investor Presentation for quarter and nine month ended December 31, 2017 for the purpose of making disclosures under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 to the stock exchange(s)

Kindly take the same on record.

Yours faithfully,

B. J. Maheshwari
Whole Time Director & CS cum CCO
(DIN 00002075)

Encl: as above



Dwarikesh Sugar Industries
Limited
Q3 and 9M FY18- Investor Update

Safe Harbor Statement



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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.



**You are cordially invited to the
Conference Call
of
Dwarikesh Sugar Industries
to discuss the
Q3FY18 Results & Business Outlook**

Represented by:	
Mr. Vijay Banka	Whole Time Director & CFO
Conference Dial-In Number	
Primary Number	+91 22 3938 1019
Local Access Number	3940 3977 (Ahmedabad, Bangalore, Chandigarh, Chennai, Gurgaon (NCR), Hyderabad, Kochi/Cochin, Kolkata, Lucknow, Pune)
International Toll Free Number	USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448

Date: Monday, 22nd January 2018

Time: 2.30 PM (I.S.T)

RSVP:

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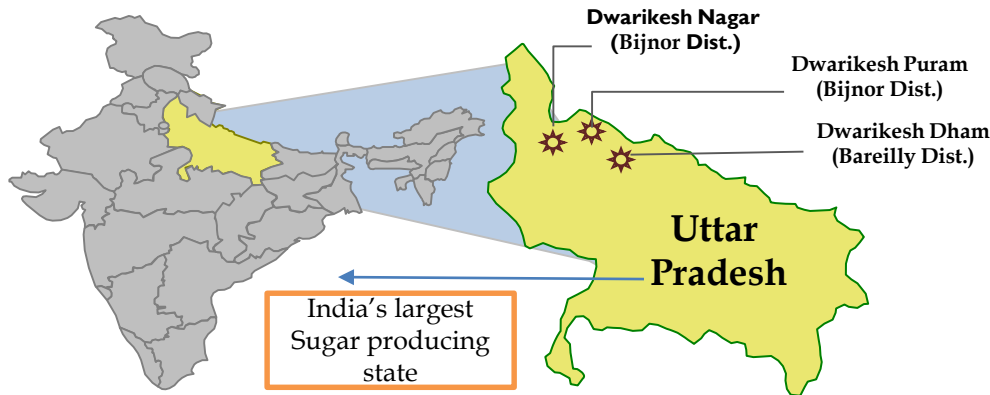
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Business Overview



Reach



Capacity (Dec 31, 2016)	Dwarikesh Nagar	Dwarikesh Puram	Dwarikesh Dham	Aggregate
Sugar (TCD)	6,500	7,500	7,500	21,500
Cogeneration (MW)	17	33	36	86 (Surplus: c. 56)
Distillery (LPD)	30,000	-	-	30,000

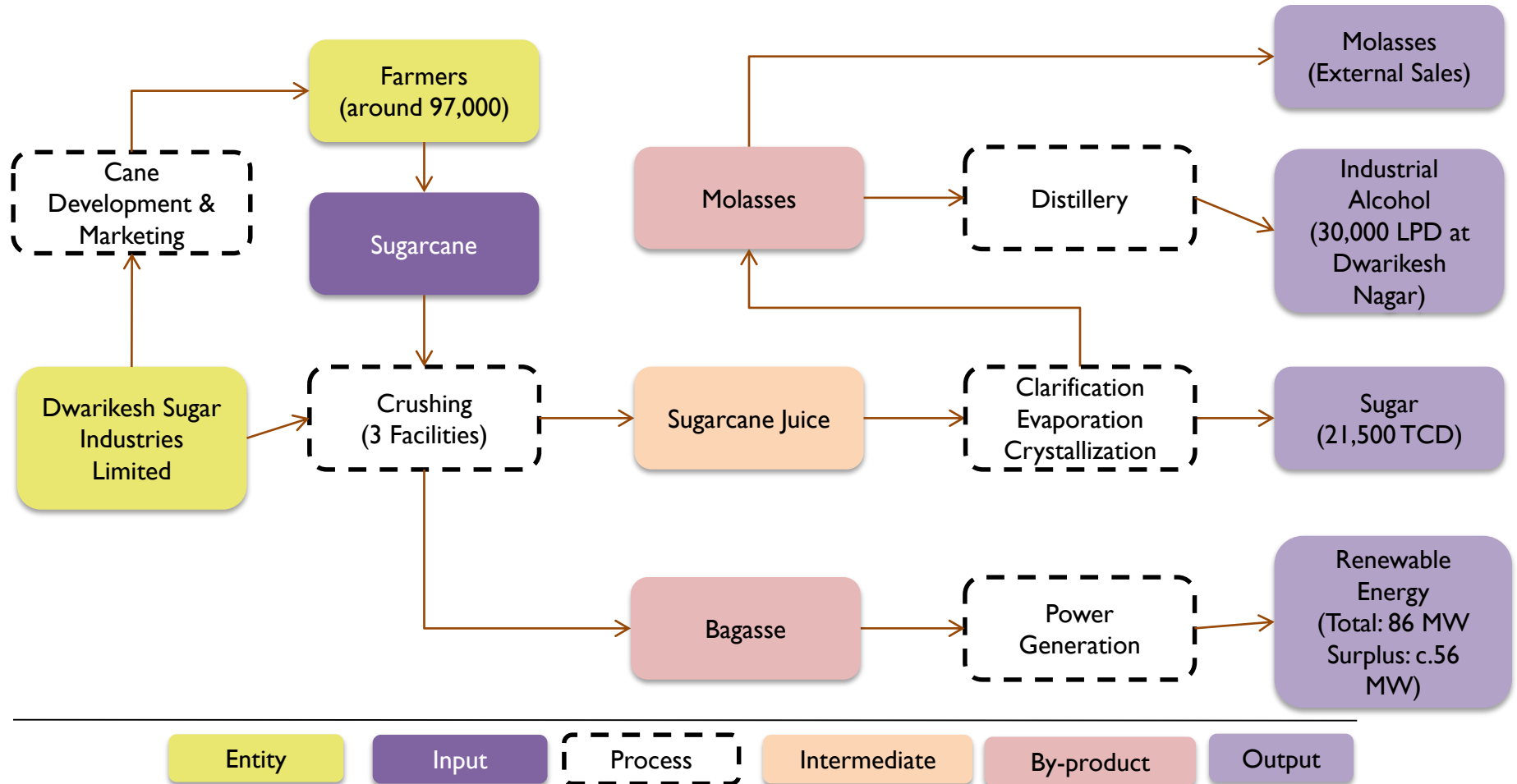
Note: TCD stands for tonnes of cane per day, MW stands for Megawatts, LPD stands for litres per day; SS stands for Sugar Season defined as 12 months period ending September 30 of the particular year;

- 3 Plants located in UP-India's largest sugar producing state
- 2 Plants located in Bijnor District- – a District with focused concentration on cane production on highly fertile and well-irrigated land
- Plant at Bareilly – the low-lying Ganges plains district with fertile alluvial soil
- Access to large, clearly defined cane-producing areas in the region
- All the three plants are well connected with major sugar consuming markets of the country, the Bareilly plant being located on the National Highway itself



Overview - Operations

Endeavour is to extract maximum value out of sugarcane with minimal waste





Key Management Personnel

Hands-on promoter involvement across two generations



G. R. Morarka
Managing Director

- Founder Promoter with over two decades of experience
- Commerce graduate and ICWA Inter
- Received 'Indira Gandhi Priyadarshini Award for Management', 'Bhamasha Award', 'Indira Gandhi Sadbhavna Award' and 'Swami Krishnanad Saraswati Purashkar'

- Chartered Accountant cum Company Secretary
- Associated with the Company since 1994
- Whole Time Director since 2009
- Over two decades of experience in Legal, Taxation, Secretarial and Administrative matters



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



Vijay S. Banka
Whole Time Director & CFO

- Qualified Chartered Accountant
- Associated with the Company since 2007
- Whole Time Director and CFO since 2009
- Over two decades of experience in Finance and Strategy

Priyanka G. Morarka
VP - Corporate Affairs

B. P. Dixit
VP - Works

R. K. Gupta
VP - Works

Salil S Arya
CGM - Admin

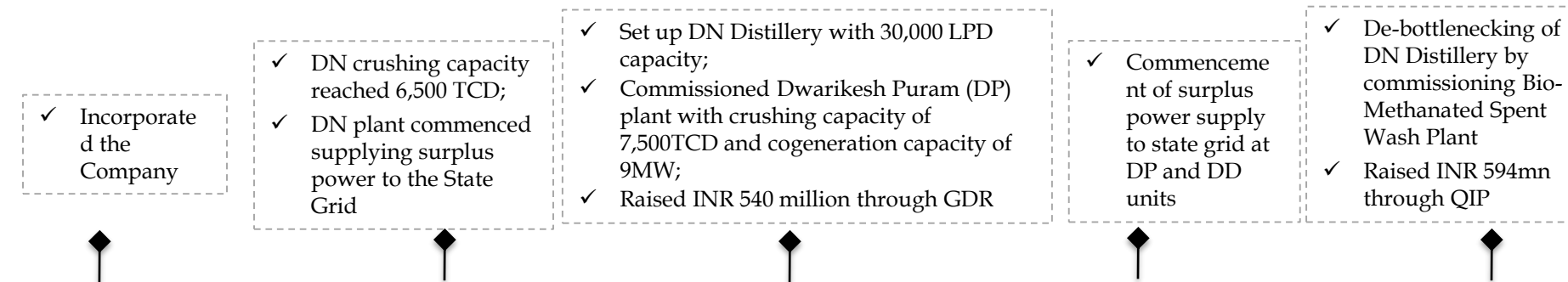
Alok Lohia
CGM - Finance

Rajendra Singh Thakur
CGM - Works

Surendra Pratap Singh
CGM - Cane



Key Milestones



✓ Commissioned Dwarikesh Nagar (DN) plant with crushing capacity of 2,500 TCD and cogeneration capacity of 6 MW

✓ Raised INR 325 million through IPO, which was oversubscribed 23x;
 ✓ DN cogeneration capacity reached 17MW (commenced supplying surplus c. 8MW to the State Grid)

✓ Commissioned Dwarikesh Dham (DD) plant with crushing capacity of 7,500TCD and cogeneration capacity of 36MW (surplus c. 24MW);
 ✓ Increased DP cogeneration capacity to 33MW (surplus c. 24MW)

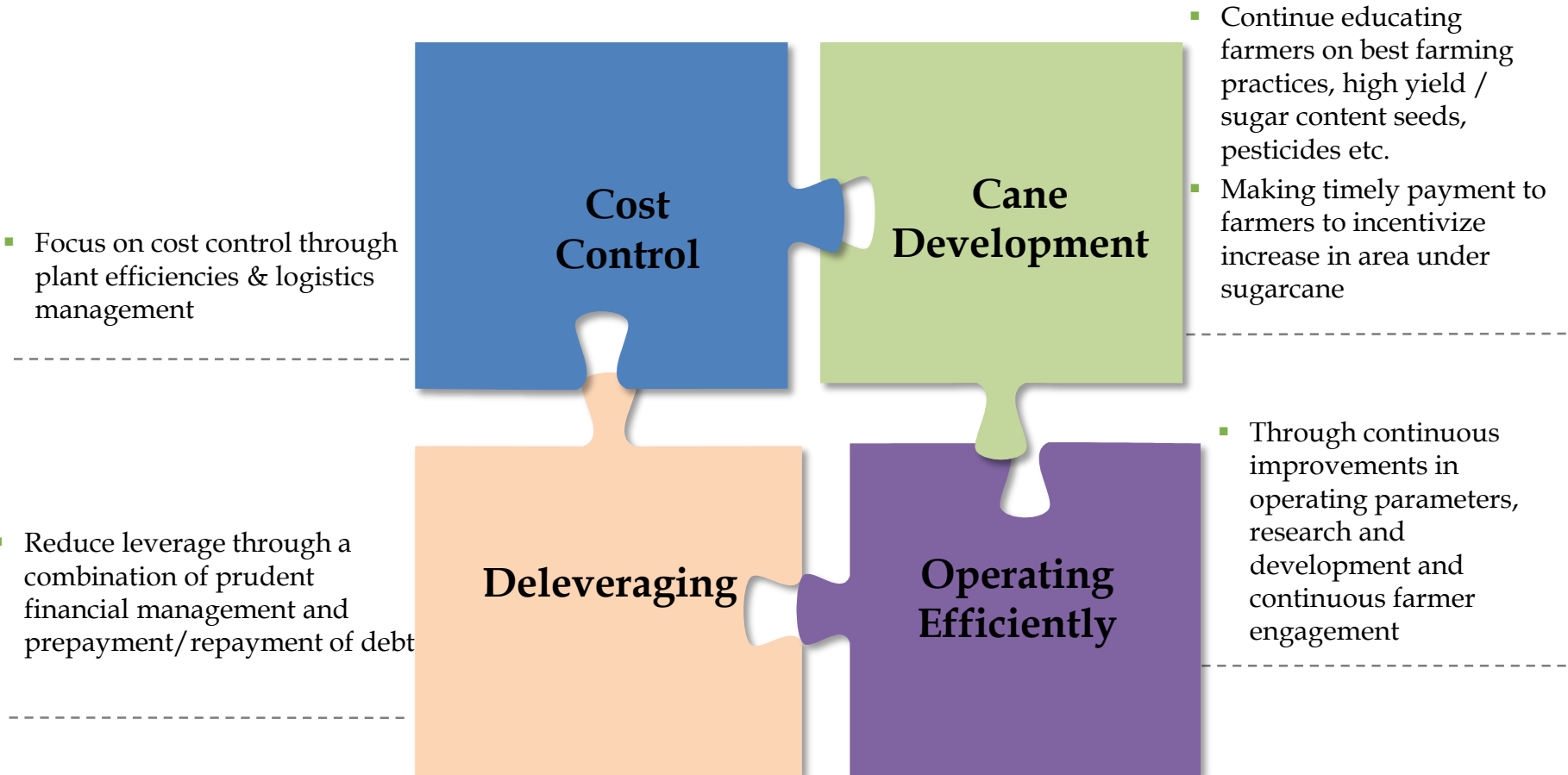
✓ NLDC registration (RECs) to all three cogeneration plants

	<u>1995</u>	<u>2002</u>	<u>2004</u>	<u>2005</u>	<u>2007</u>	<u>2016</u>
Sugar (TCD)	2,500	6,500	6,500	14,000	21,500	21,500
Power (MW)	6	6	17	26	86	86
Distillery (LPD)	NIL	NIL	NIL	30,000	30,000	30,000

To know more about our story, please watch our documentary at https://www.youtube.com/watch?v=_kCF2PAZHqI



We are currently one of the most efficient integrated sugar companies in Uttar Pradesh. We plan to further improve on our performance matrices while continuing with our best practices





Strong Relationship with farmers

Increased Farmer Bonding

- Associated with around 97,000 farmer families
- Purchased sugarcane of INR 8,421* million and INR 6,444** million in FY17 (12M) and FY16 (12M) respectively from farmers in our reserved area providing impetus to rural economy
- Dedicated web portal for farmers giving them access to their calendar, payment status, survey details and loan position
- Regular farmer interaction through 'Kisan Goshthi' and 'Nukkad Natak'

Cane Development

- Dedicated cane department to supervise cane development and procurement
- 'Kisan Sewa Kendra' for promotion of high yield seed varieties (e.g.: Co 0238) and more efficient pesticides
- Monitoring harvesting program to obtain desired quality and quantity of cane
- Use of remote sensing for accurate geological surveys of the command area
- Soil testing laboratory to study the most efficient usage of land
- Demonstration plots, in arrangement with farmers having roadside fields, to attract other farmers to adopt the best agricultural practices
- Autumn planting, to compensate for the loss of ratoon, giving higher yield and better recovery
- Fertilizer and other input subsidies to farmers

Timely Payment

- Timely payment to sugarcane farmers
- Competitive advantage assuring unhindered raw material supply



Q3 and 9M FY18
Financial Performance

Performance Highlights



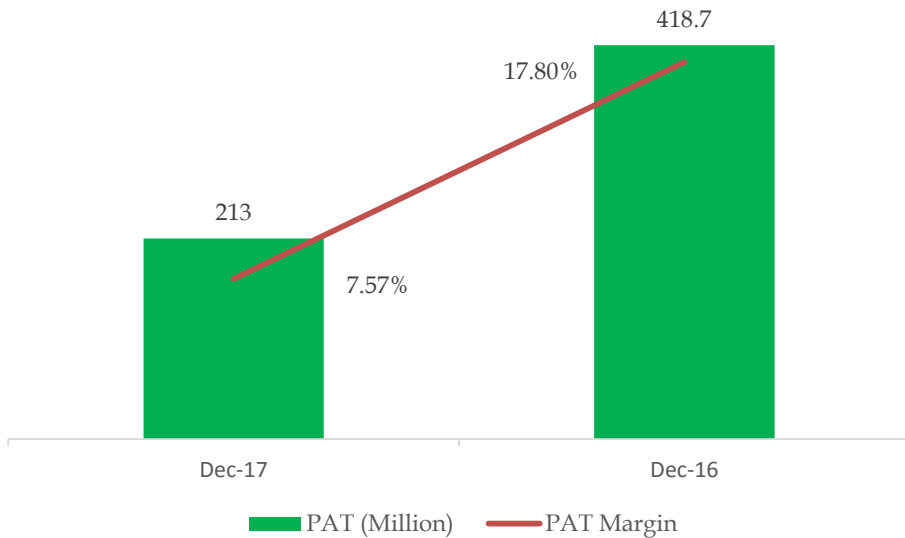
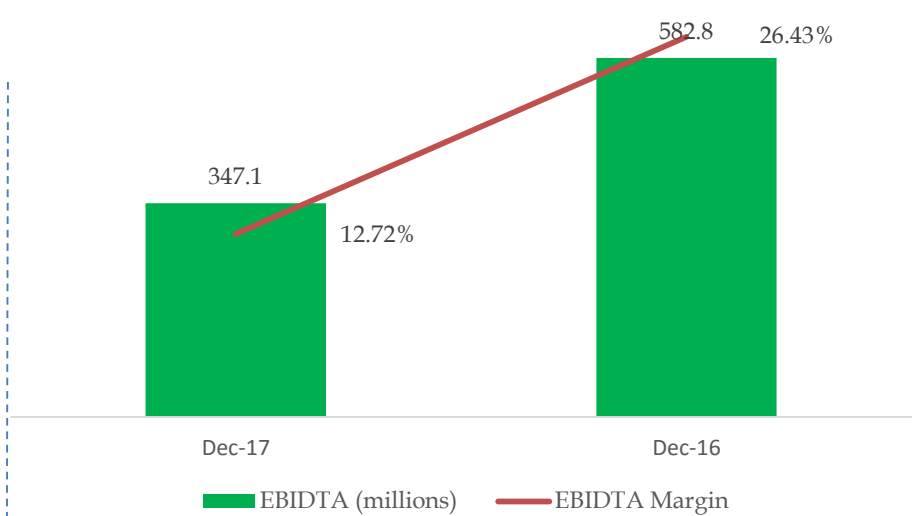
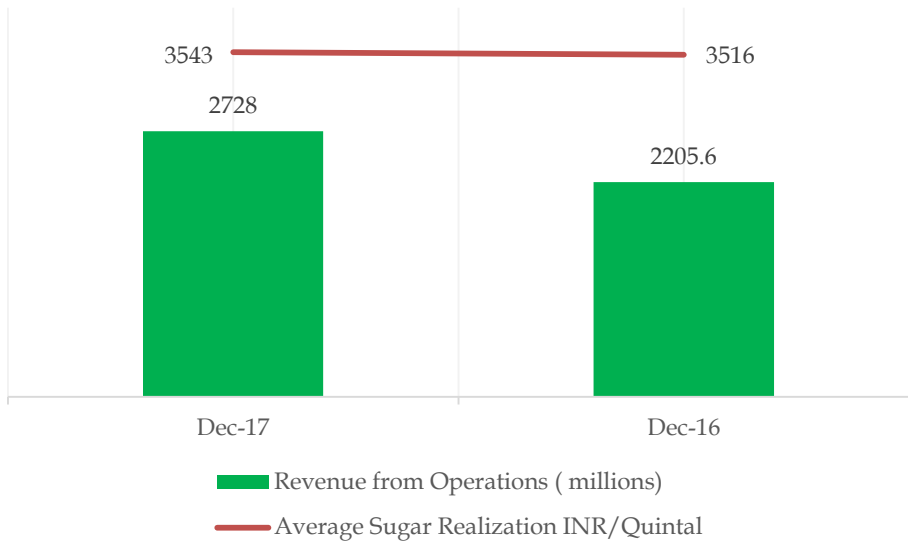
In INR Crores	9M FY 18	9M FY 17	Q3 FY18	Q3 FY17
Total Income	1121.64	809.48	281.29	235.09
EBIDTA	167.64	171.65	34.71	58.28
PAT	110.66	110.13	21.30	41.87



In INR	9M FY 18	9M FY 17	Q3 FY18	Q3 FY17
EPS	5.88	6.41	1.13	2.22

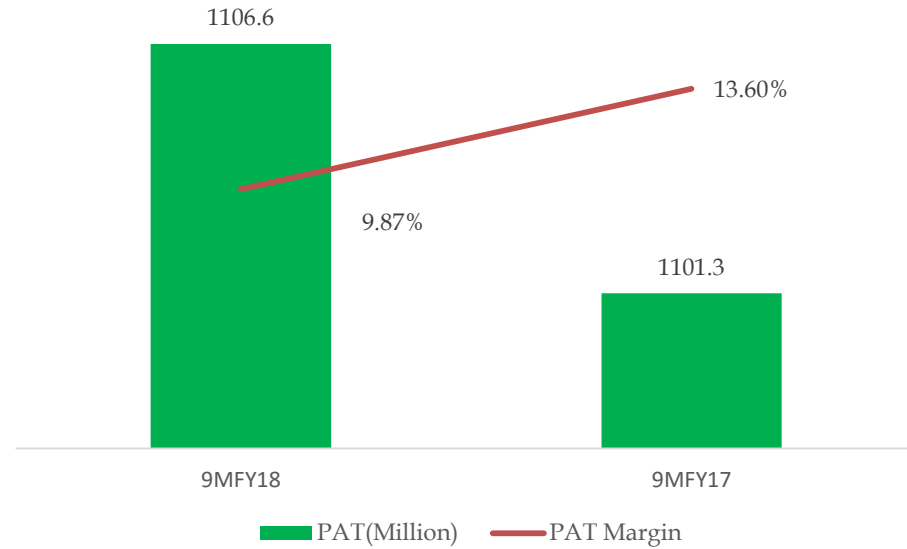
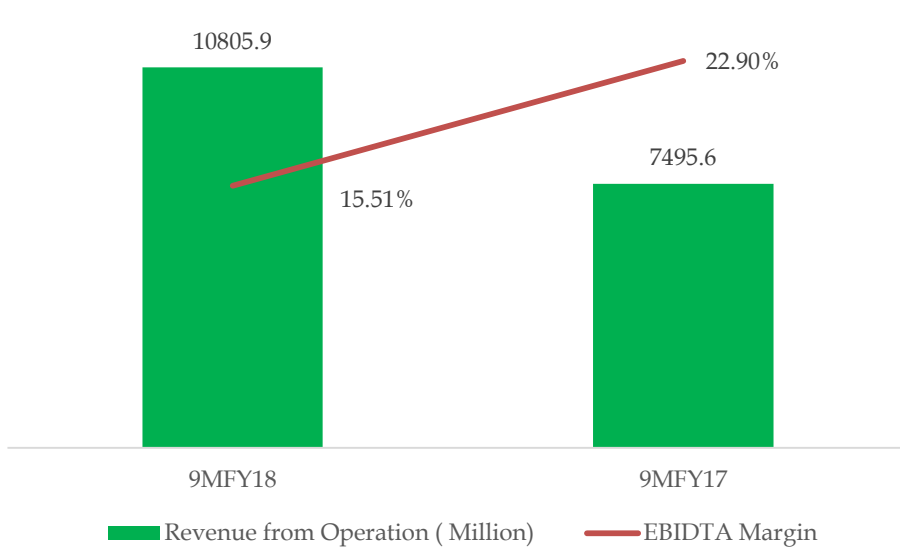


Quarterly Trends





Summary Financials (9M FY18)



The long term rating accorded to the company by ICRA is A+ (A plus) with Stable outlook
Short term rating accorded to the company by ICRA for CP program of Rs.300 crore is A1+ (A one plus)

Summary Financials (Q3FY18 and 9M FY18)



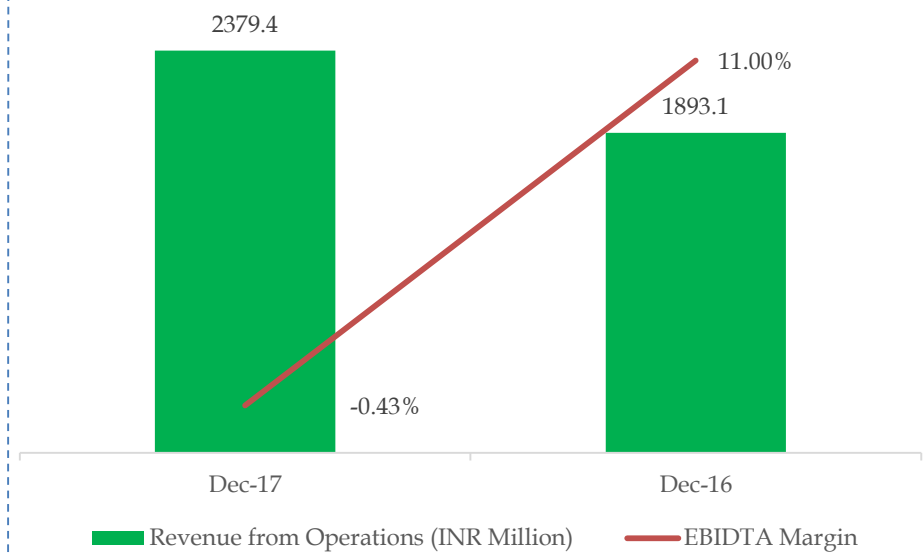
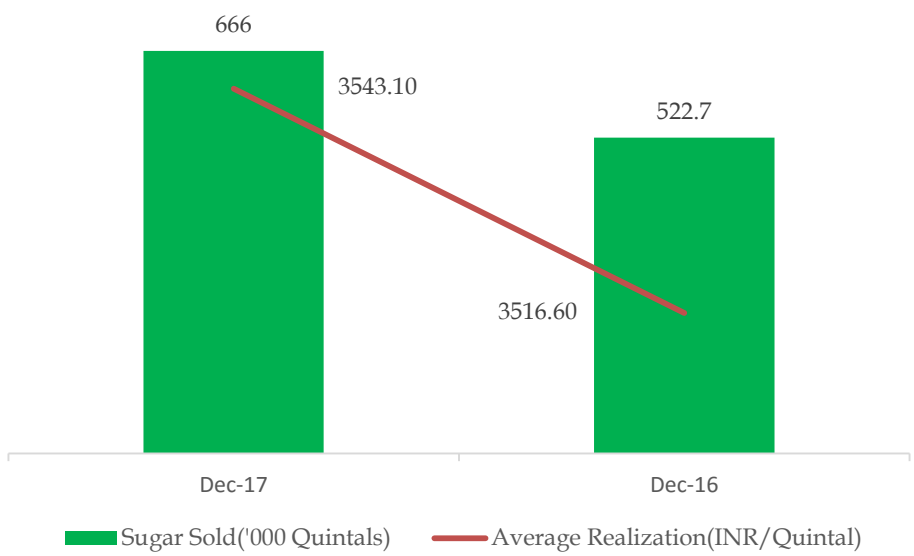
In INR Lakhs

PARTICULARS	Q3FY18	Q3FY17	9MFY18	9MFY17
<u>INCOME</u>				
Revenue from operations (Net of excise duty wherever applicable)	27,280	22,055	1,08,059	74,956
Other income	849	306	1,272	1,827
Total Revenue	28,129	22,361	1,09,331	76,783
<u>EXPENDITURE</u>				
Cost of material consumed	41,003	30,409	52,018	33,534
Changes in inventories of finished goods, work in-progress and stock-in-trade	(20,418)	(18,189)	30,190	17,093
Employees benefit expenses	2,081	2,117	4,990	4,204
Finance Cost	323	884	1,788	3,900
Depreciation and amortization expenses	936	758	2,430	2,252
Other expenses	1,992	2,195	5,369	4,787
Total expenses	25,917	18,174	96,785	65,770
Profit/ (loss) before taxes	2,212	4,187	12,546	11,013
Tax expense	82	--	1,480	--
Profit for the period	2,130	4,187	11,066	11,013
Other Comprehensive Income	(24)	(33)	(71)	(99)
Total Comprehensive Income	2,107	4,154	10,995	10,914

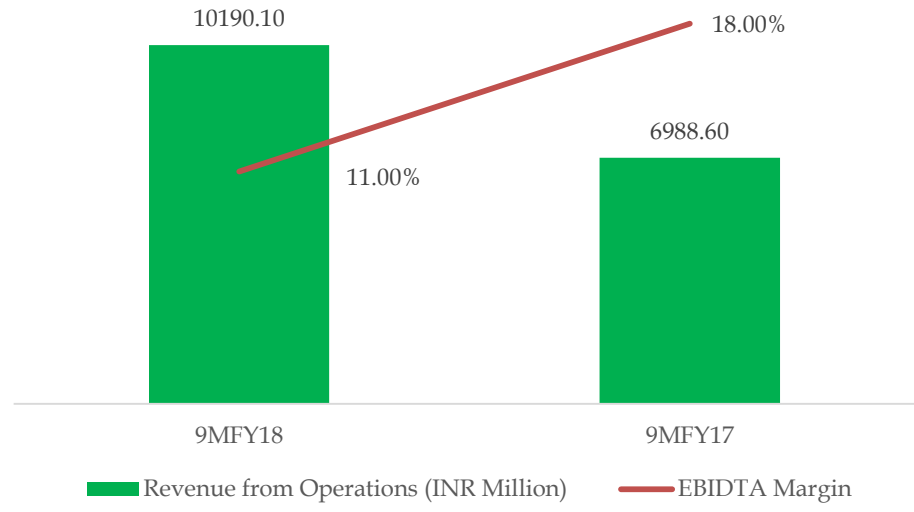
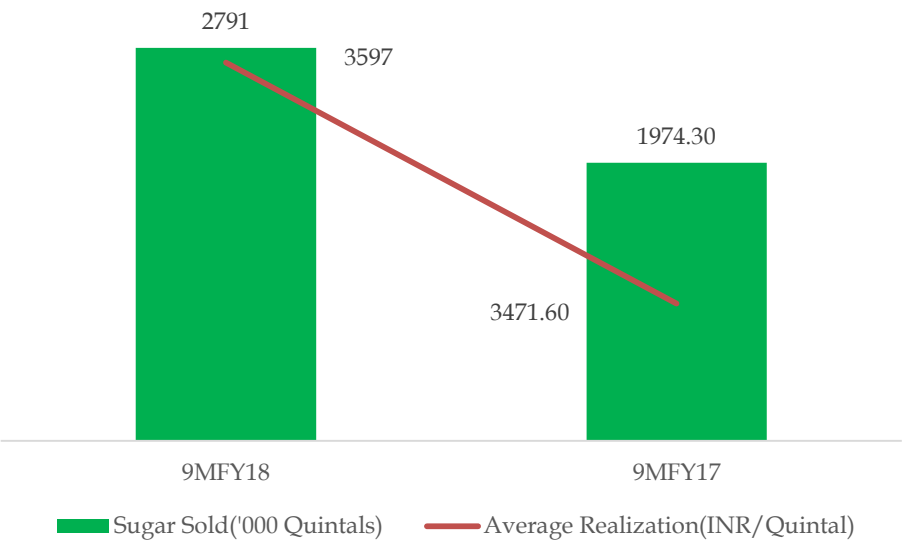


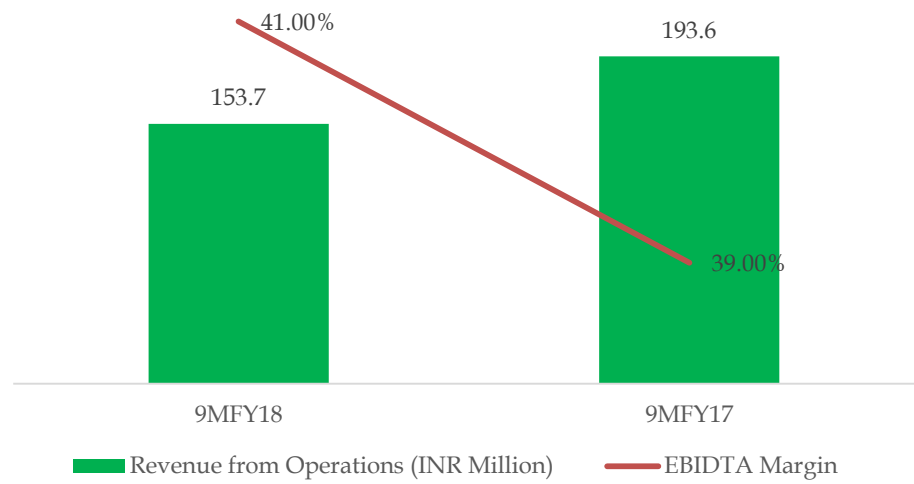
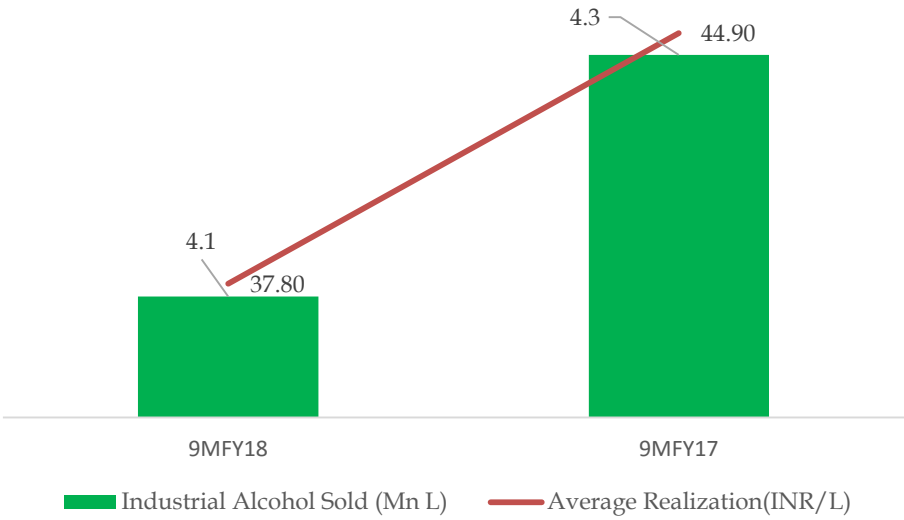
Operational
Trends

Sugar



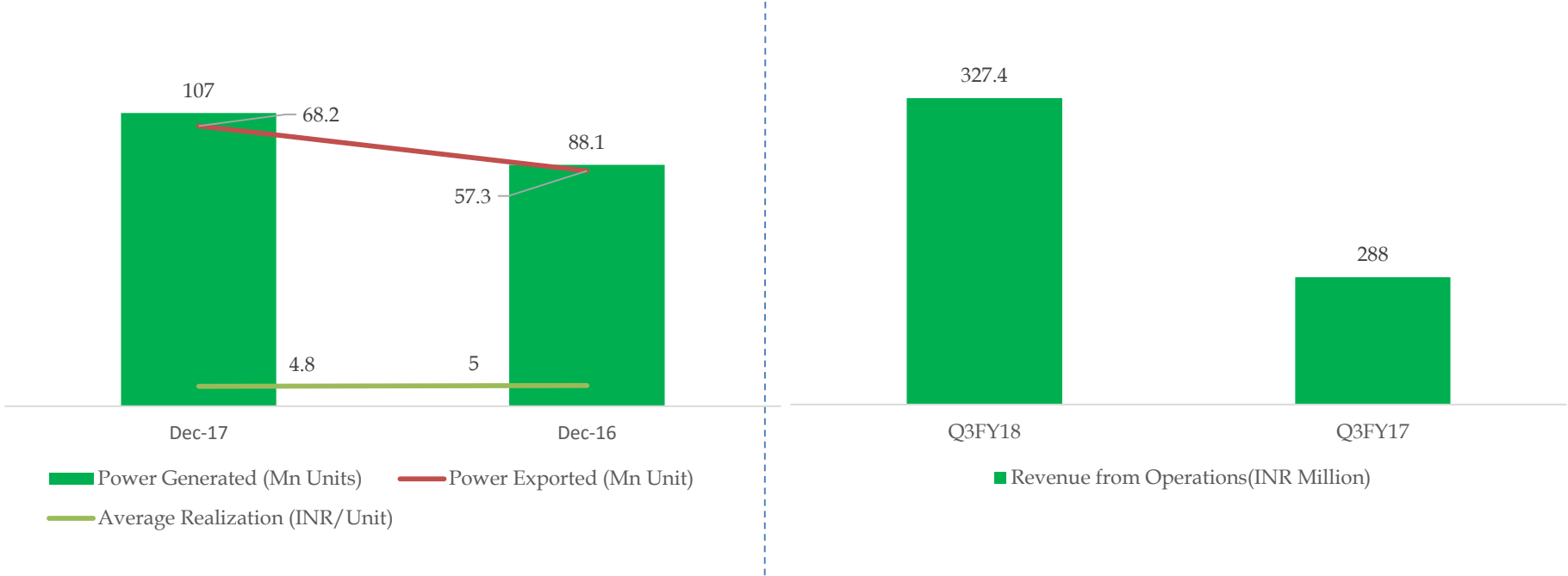
Sugar





Salient Points

- Products include rectified spirit and ethanol

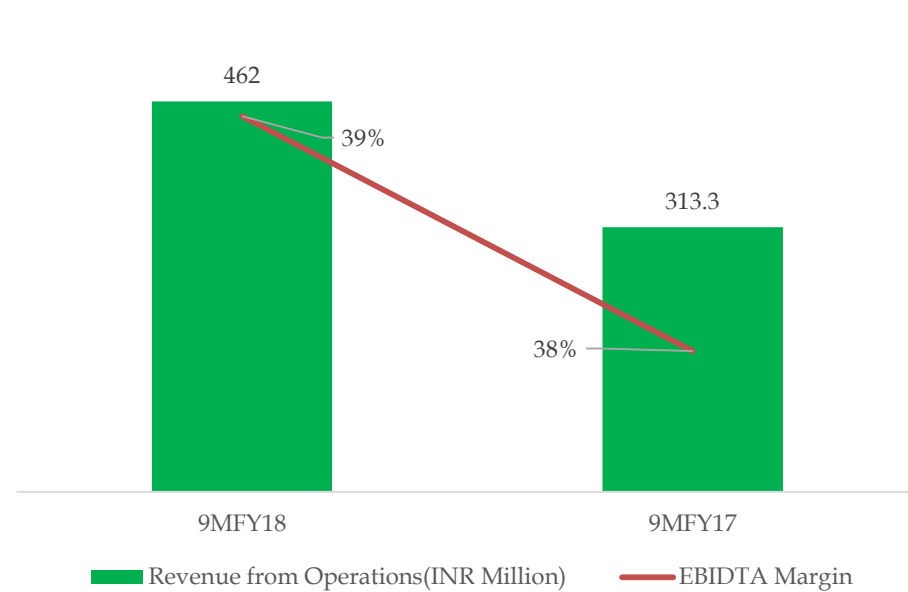
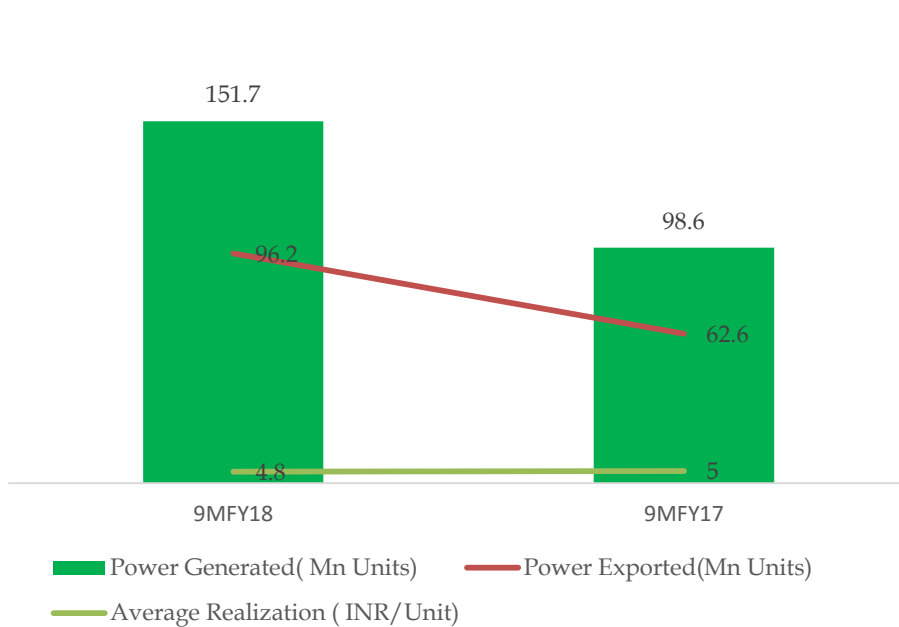


Salient Points

- Generation Capacity: 86 MW; Exportable capacity: approx. 56 MW
- Cogeneration capacity utilization is low during off-season as the Company has a policy of not having large bagasse inventory



Cogeneration



Salient Points

- Generation Capacity: 86 MW; Exportable capacity: approx. 56 MW
- Cogeneration capacity utilization is low during off-season as the Company has a policy of not having large bagasse inventory



Annexure-
Facilities

Dwarikesh Nagar Facility (Bijnor District)



Sugar Plant Overview



Distillation House & Multi-Effect Evaporator



Bagasse Silos & Feeders of Boiler



Continuous Pan





Juice Evaporator



Centrifugal Station



Cogeneration Control Panel



Switch Yard



Dwarikesh Dham Facility (Bareilly District)



Facility Overview



24 MW TG Set



Pan Station



Clarification Section





Vijay S Banka

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