



DWARIKESH SUGAR INDUSTRIES LIMITED

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REF: DSIL/2019-20/380

November 8, 2019

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

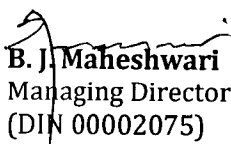
Sub: Disclosure under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Investor Presentation

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 half year ended September 30, 2019 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
Managing Director & CS cum CCO
(DIN 00002075)

Encl: as above



Dwarikesh Sugar Industries Limited

Investor Update- Q2FY20

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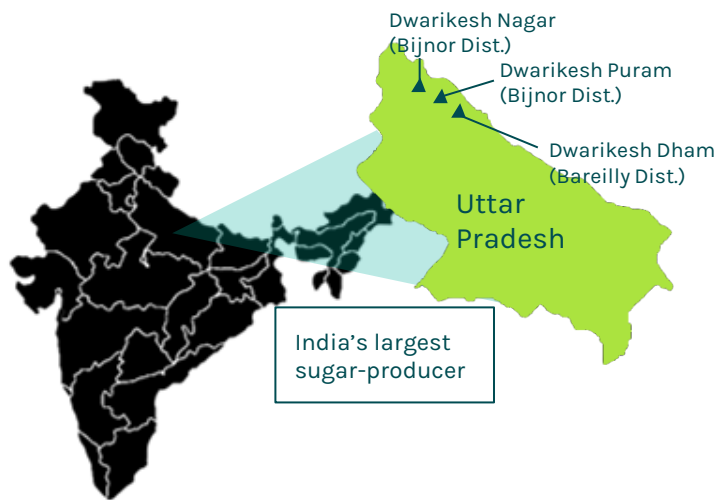
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The background of the slide is a close-up photograph of a woven bamboo basket. The basket's structure is made of vertical bamboo strips held together by horizontal and diagonal weaving. In the center of the basket, there is a cluster of bamboo poles, some of which are cut into shorter sections, creating a pattern of circular and rectangular openings. The bamboo has a natural yellowish-green color with some darker, brownish nodes.

Business Overview

At a Glance



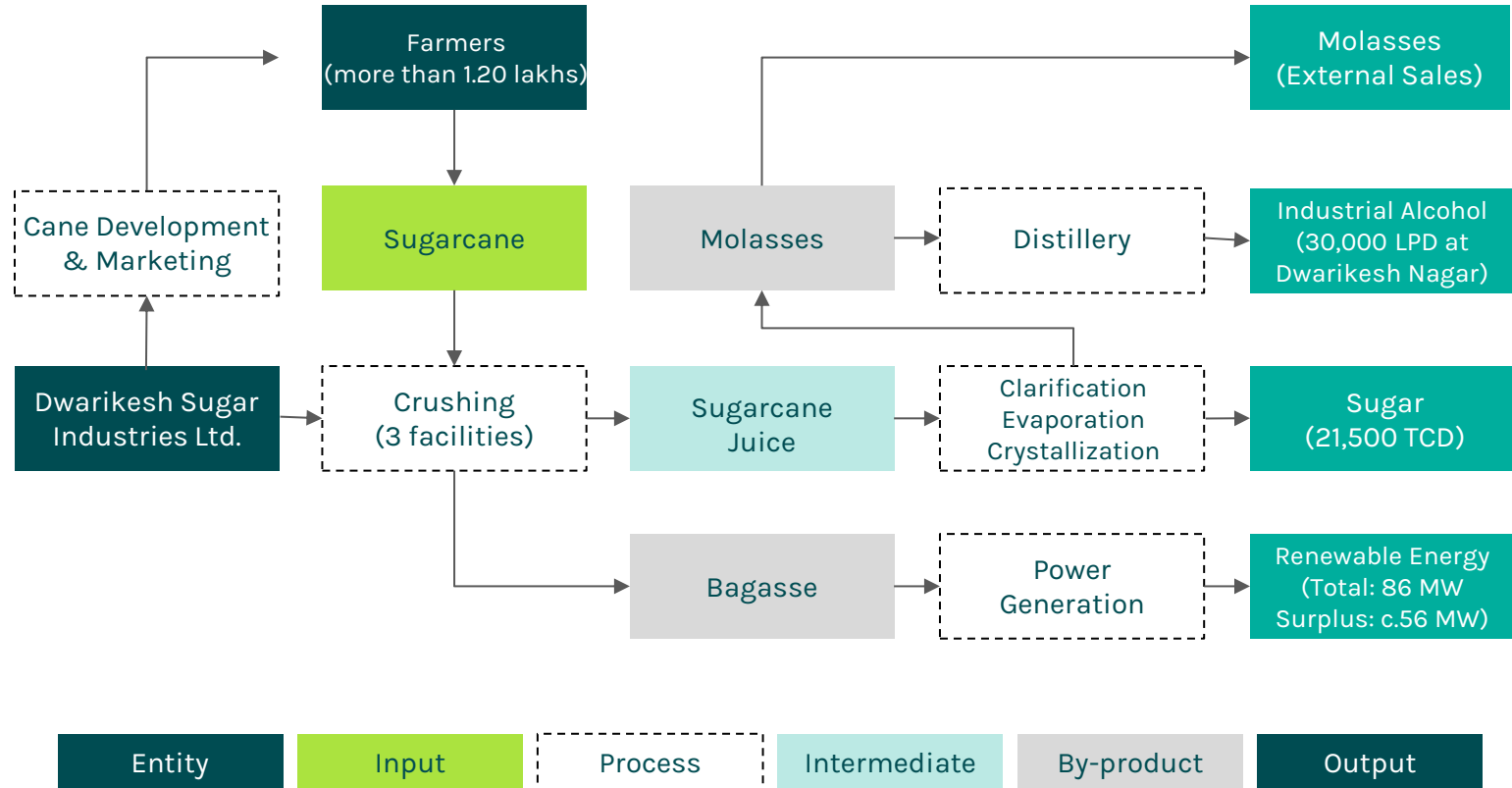
Distillery capacity under expansion. Expanded capacity to be operational in November, 2019

- 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 & 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

Capacity (Dec 31, 2018)	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;

Operations Overview



Key Management Personnel



**Mr. G. R.
Morarka**

- Founder and Promoter
- Executive Chairman
- Commerce graduate & ICWA Inter
- Received 'Indira Gandhi Priyadarshini Award for Management', 'Bhamasha Award', 'Indira Gandhi Sadbhavna Award' & 'Swami Krishnanad Saraswati Purashkar'



**Mr. Vijay S.
Banka**

- Managing Director
- Qualified Chartered Accountant
- Associated with the company since 2007
- Over three decades of experience in Finance and Strategy



**Mr. B. J.
Maheshwari**

- Managing Director, Company Secretary cum Chief Compliance Officer
- Associated with the company since 1994
- Over three decades of experience in Legal, Taxation, Secretarial & Administrative matters

Priyanka Morarka
President - Corporate Affairs

K.P. Singh
Vice President - Works

R. K. Gupta
Vice President - Works

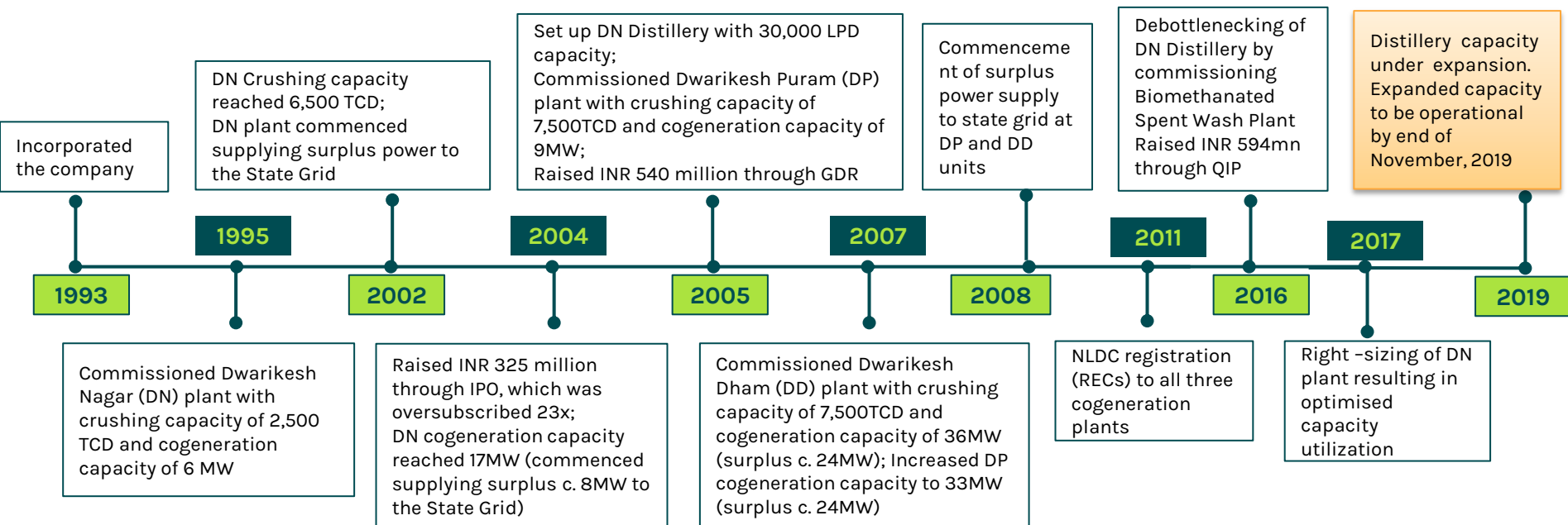
Alok Lohia
Chief Financial
Officer

Salil S. Arya
Group Compliance
Officer

Rajendra S. Thakur
Chief General
Manager - Works

Surendra P. Singh
Chief General
Manager - Cane

Key Milestones



	1995	2002	2004	2005	2007	2018
Sugar (TCD)	2500	6500	6500	14000	21500	21500
Power (MW)	6	6	17	26	86	86
Distillery (LPD)	Nil	Nil	Nil	30000	30000	30000

To know more about our story, please watch our documentary at <https://www.youtube.com/watch?v=kCF2PAZHqI>

Business Strategy

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

- Focus on cost control through plant efficiencies & logistics management

**Cost
Control**

**Cane
Development**

- Continue educating farmers on best farming practices, high yield / sugar content 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

Deleveraging

**Operating
Efficiently**

- Through continuous improvements in operating parameters, research and development and continuous farmer engagement

Strong Relationship with farmers

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
- 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

Increased Farmer Bonding

- Associated with more than 1.20 lakh farmer families
- Purchased sugarcane of INR 10,632.75 million and INR 10,336.95 million in FY19 and FY18 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'

The background of the slide features a close-up, vertical arrangement of bamboo stalks. The stalks are yellowish-green with dark green nodes. In the center, there is a bundle of bamboo poles, some of which are cut into shorter sections, showing the light-colored interior of the bamboo. The bundle is secured with thin, dark wires.

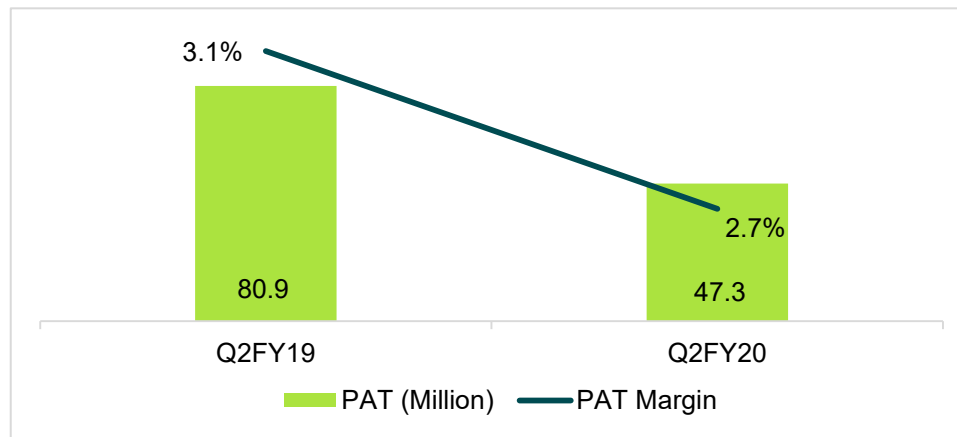
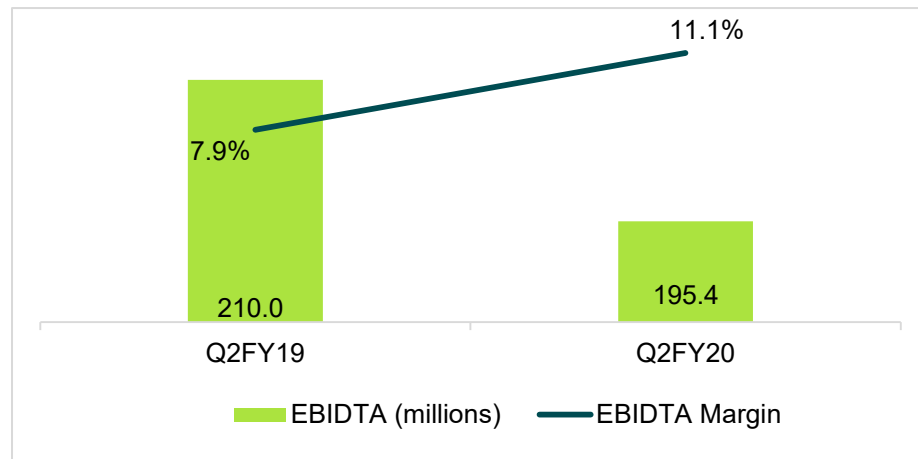
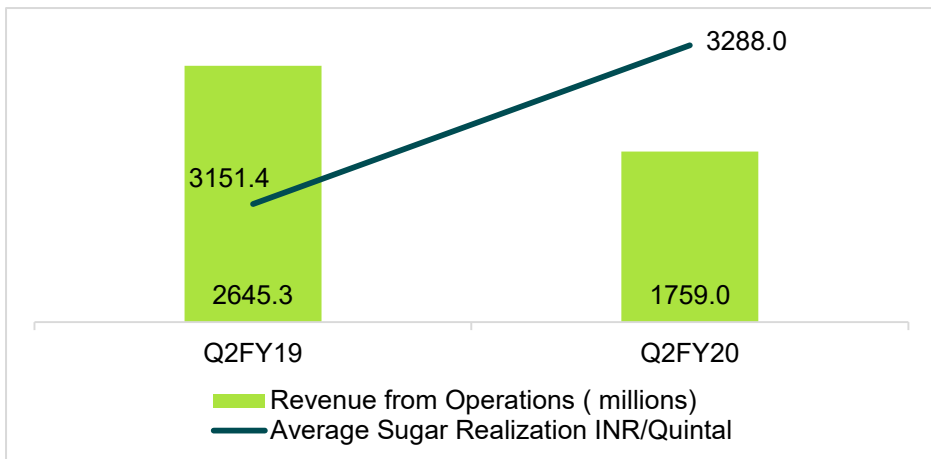
Q2FY20 Financial Performance

Performance Highlights

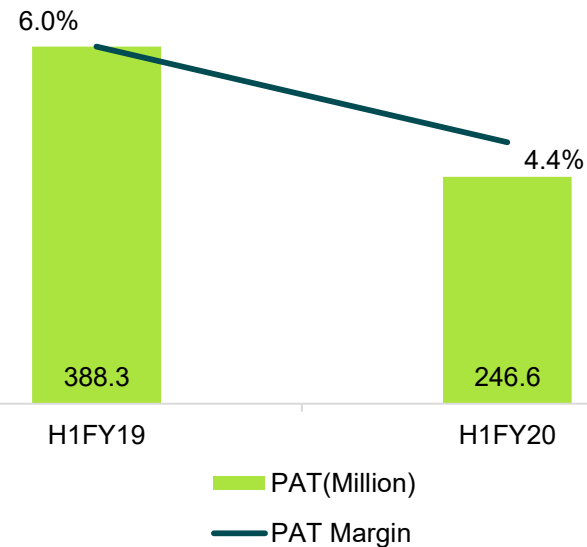
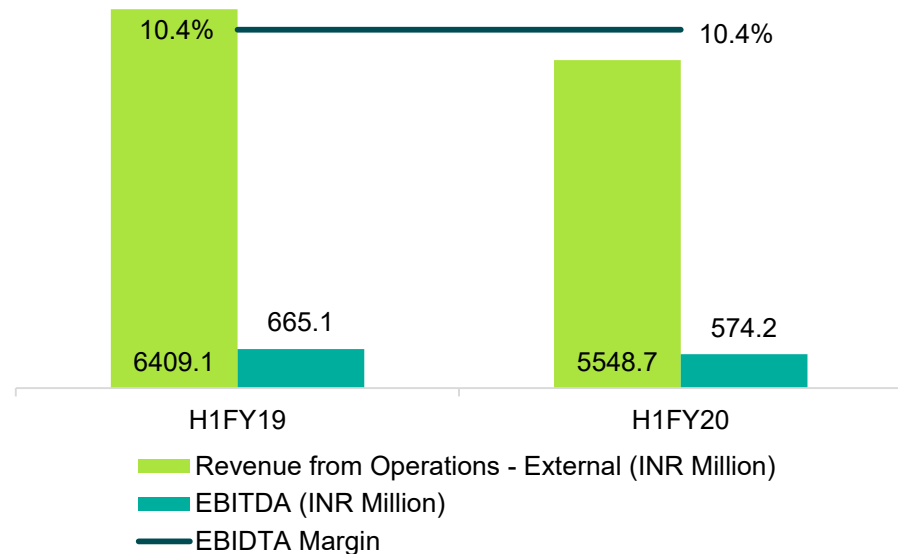
In INR million	Q2FY20	Q2FY19	H1FY20	H1FY19	FY19
Total Income	1771.2	2655.9	5576.2	6425.2	11202.2
EBIDTA	195.4	210.0	574.2	665.1	1651.5
PAT	47.3	80.9	246.6	388.3	951.1

In INR	Q2FY20	Q2FY19	H1FY20	H1FY19	FY19
EPS	0.25	0.43	1.31	2.06	5.05

Quarterly Trends



Half-Yearly Trends



Summary Financials

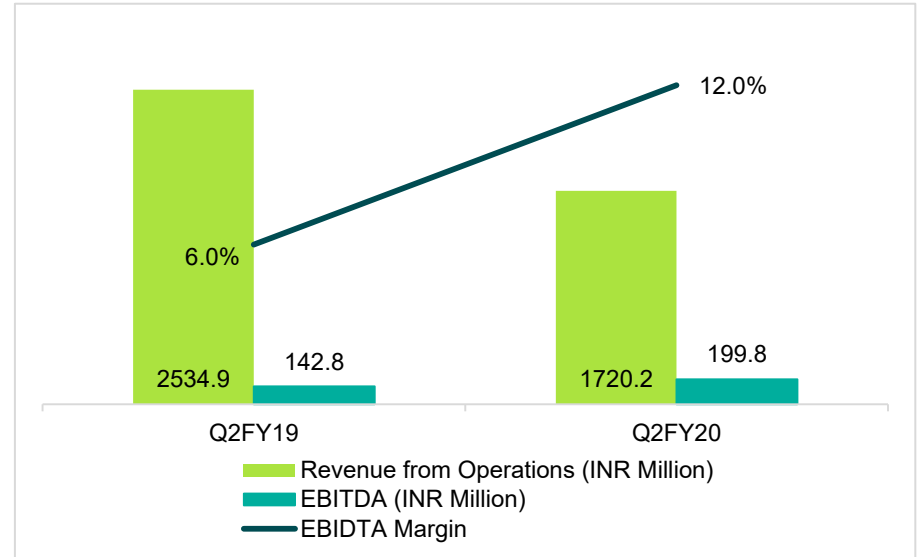
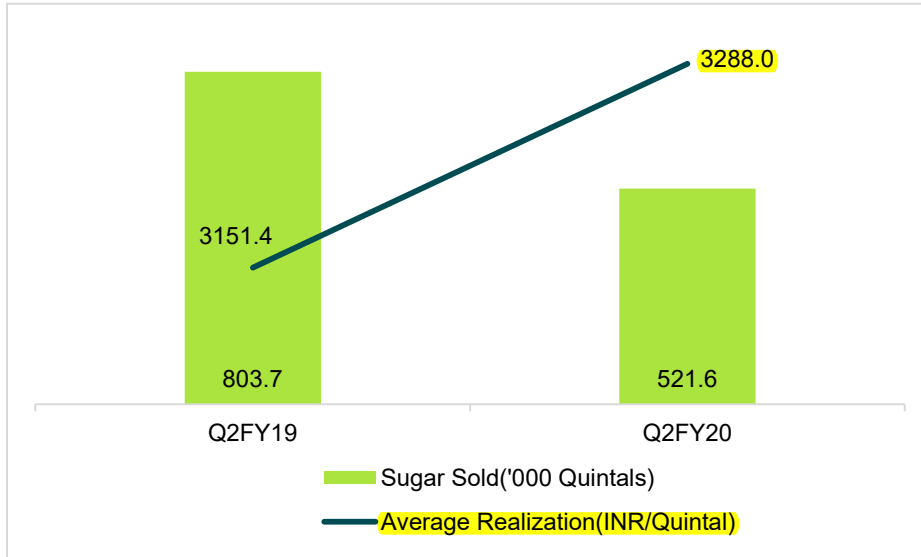
	Q1FY20	Q1FY19	H1FY20	H1FY19	FY19
<u>INCOME</u>					
Revenue from operations (including excise Duty)	1,759.0	2,645.3	5,548.7	6,409.1	10,841.2
Other income	12.2	10.6	27.5	16.1	361.0
Total Revenue	1,771.2	2,655.9	5,576.2	6,425.2	11,202.2
<u>EXPENDITURE</u>					
Cost of material consumed	3.5	4.5	1,590.7	2,467.2	10,905.1
Changes in inventories of finished goods, work in-progress and stock-in-trade	1,216.5	1,922.4	2,739.0	2,485.5	-2,915.4
Employees benefit expense	158.5	140.7	326.4	289.9	708.4
Finance Cost	74.7	21.9	177.3	94.8	212.6
Depreciation and amortization expense	83.3	82.8	166.8	163.3	329.5
Other expense	197.4	378.3	345.9	517.6	852.6
Total expenses	1,733.9	2,550.6	5,346.1	6,018.3	10,092.8
Profit / (loss) before taxes	37.3	105.3	230.1	406.9	1,109.4
Tax expense	-10.0	24.4	-16.5	18.6	158.4
Profit for the period	47.3	80.9	246.6	388.3	951.0
Other Comprehensive Income	-2.6	-2.6	-41.5	-5.2	26.8
Total Comprehensive Income	44.7	78.3	205.1	383.1	977.8

Figures in INR million

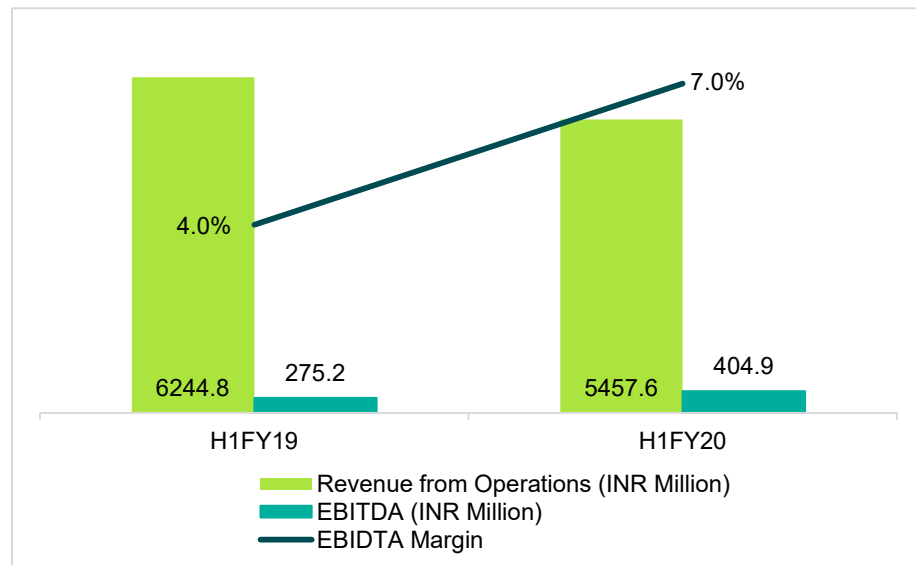
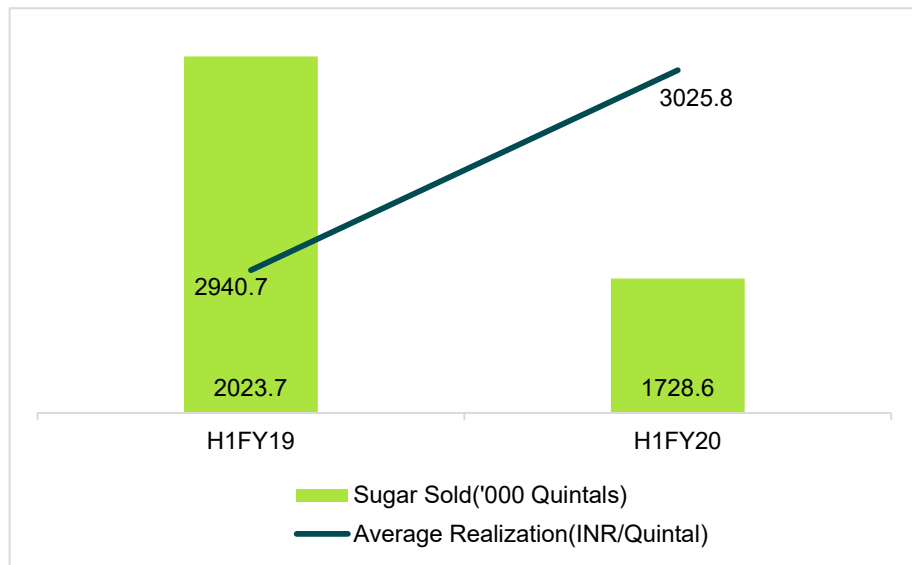


Operational Trends

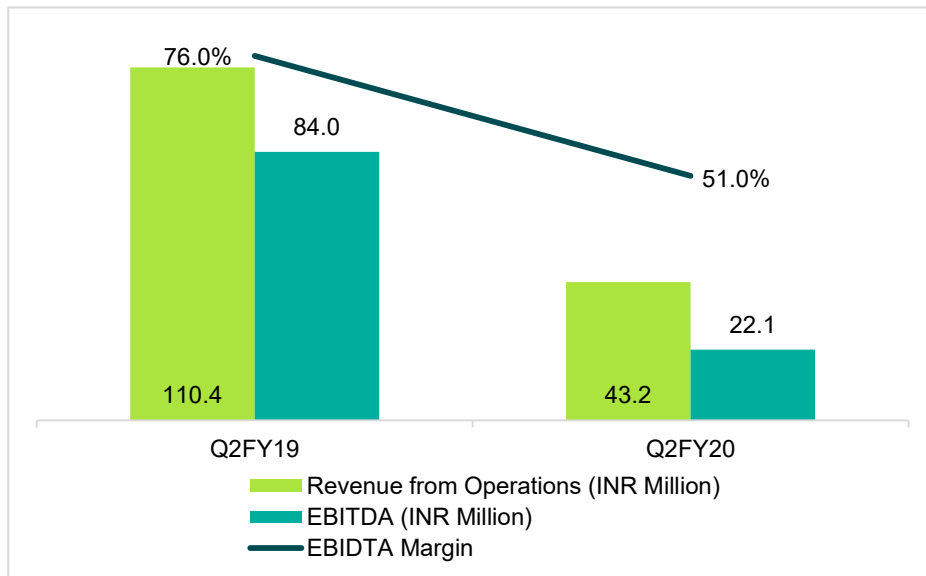
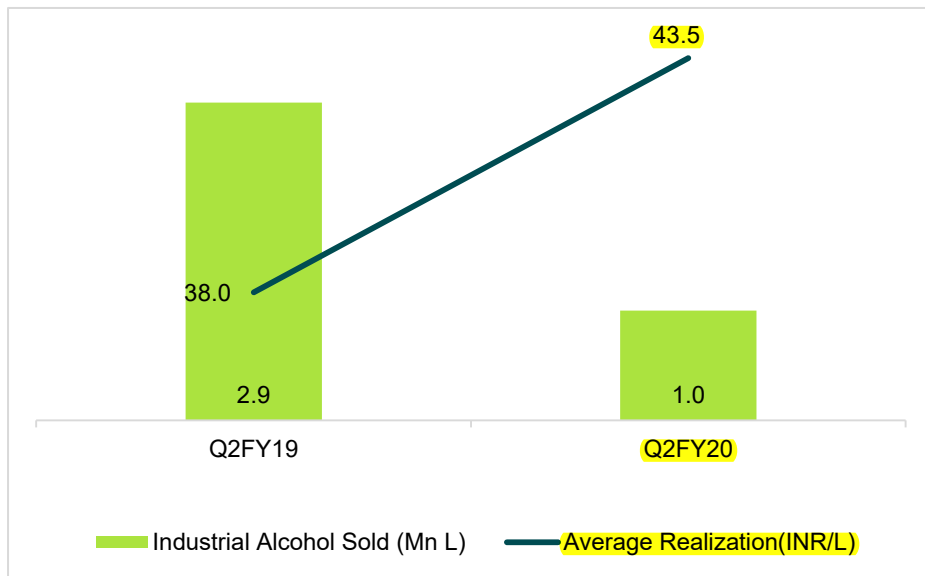
Sugar - Quarter Performance



Sugar – Half-Yearly Performance



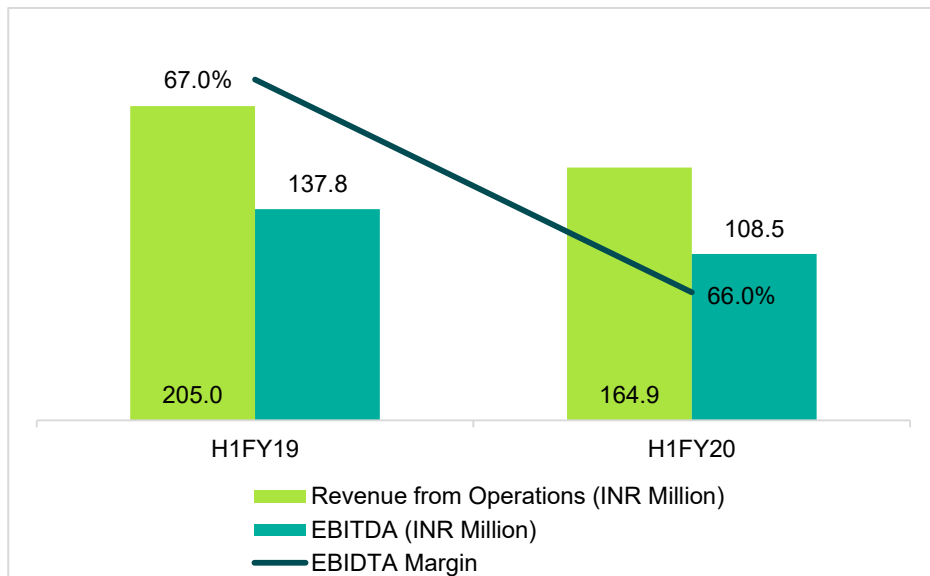
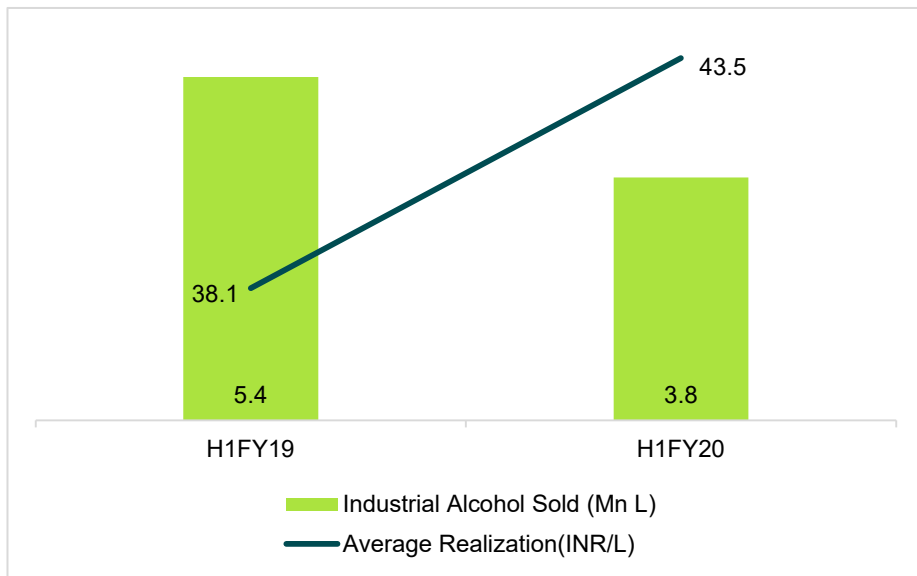
Distillery - Quarter Performance



Salient Features:

- Products include rectified spirit and ethanol

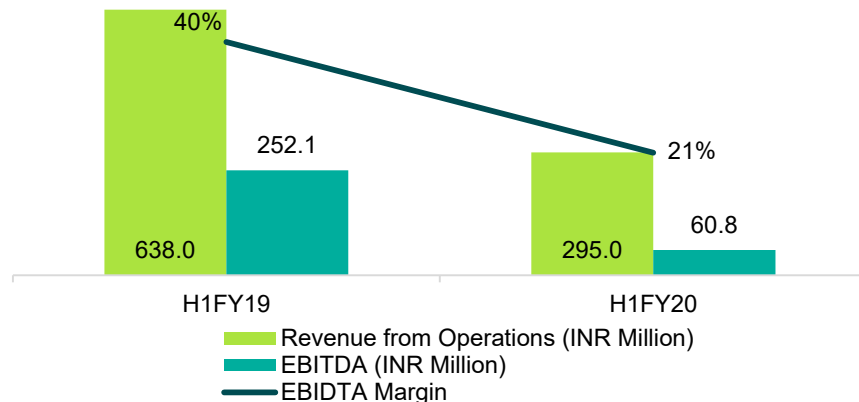
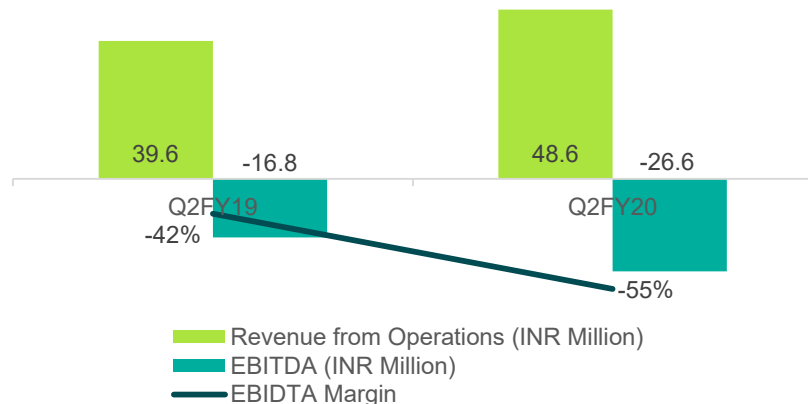
Distillery – Half-Yearly Performance



Salient Features:

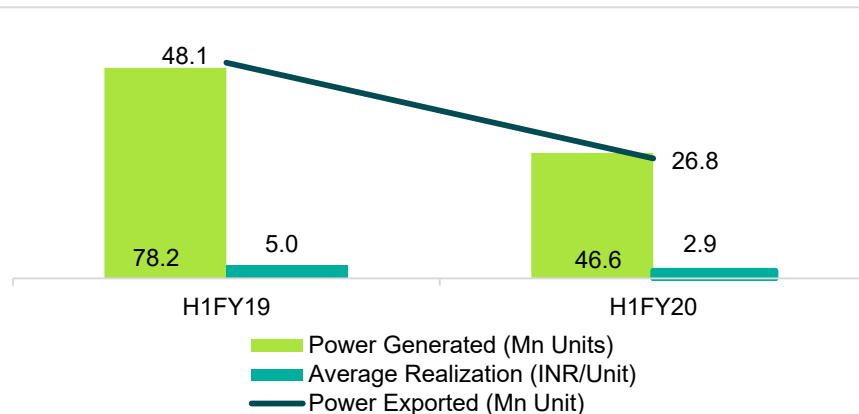
- Products include rectified spirit and ethanol

Cogeneration – Quarter and Half-Yearly Performance



Salient Features:

- 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



The background of the slide features a close-up photograph of bamboo. On the left and right sides, there are vertical stacks of bamboo poles, showing their characteristic yellowish-green color and segmented joints. In the center, there is a cluster of bamboo poles cut into short sections, displaying their circular cross-sections. A semi-transparent dark green horizontal band is positioned across the middle of the image, serving as a background for the text.

Annexure - Facilities

Dwarikesh Nagar Facility (Bijnor District)

Sugar Plant Overview



Bagasse Silos & Feeders of Boiler



Distillation House & Multi-Effect Evaporator



Continuous Pan



Dwarikesh Nagar Facility (Bijnor District)

Juice Evaporator



Centrifugal Station



Cogeneration Control Panel



Switch Yard



Dwarikesh Nagar Facility (Bijnor District)

Facility Overview



Pan Station



24 MW TG Set



Clarification Section



Dwarikesh Nagar Facility (Bijnor District)

Facility Overview



Pan Station



24 MW TG Set



Clarification Section



Dwarikesh Nagar Facility (Bijnor

District)

Distillery under expansion



Thank you

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