



Mittal Gupta & Co.

Chartered Accountants

14 Ratan Mahal 15/197 Civil Lines, Kanpur -208001
Tel: 0512-2303234, 2303235 E-mail: mgco@mgcoca.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Dhampur Bio Organics Limited, Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
**The Board of Directors of
Dhampur Bio Organics Limited,
Asmoli, Sambhal, U.P.**

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone Annual financial results of **Dhampur Bio Organics Limited**, (the "Company") for the quarter ended March 31, 2023 and the year to date results for the period April 01, 2022 to March 31, 2023 ("the Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and the year to date results for the period April 01, 2022 to March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit





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of the Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Director's Responsibilities for the Standalone Annual Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared on the basis of the Standalone Annual financial statements.

The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that





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an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with Standard on Auditing's' (SA), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.





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- Obtain sufficient appropriate audit evidence regarding the Statement of the company to express an opinion on the annual financial results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2020 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other matter

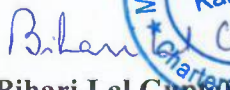
The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the standalone financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

FOR MITTAL GUPTA & CO.

Chartered Accountants

FRN: 001874C


(Bihari Lal Gupta)

Partner

Membership No. 073794

Place: New Delhi

Date: 25.04.2023

UDIN: 23073794BGWGZR9140





DHAMPUR BIO ORGANICS LIMITED
 Regd. Office : Sugar Mill Compound, Village Asmoli Sambhal Moradabad, UP - 244304 IN
 CIN - L15100UP2020PLC136939, Phone No - +91-7302318313
 Email : investors@dhampur.com, Website - www.dhampur.com
 Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2023

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Audited) #	31-Dec-22 (Unaudited)	31-Mar-22 (Audited) *	31-Mar-23 (Audited)	31-Mar-22 (Audited/Restated)
1.	Income from operations					
	(a) Revenue from operations	917.48	693.79	505.86	2,648.60	1,564.09
	(b) Other income	1.91	0.45	4.84	9.62	7.23
	Total Income from operations (a + b)	919.39	694.24	510.70	2,658.22	1,571.32
2.	Expenses					
	(a) Cost of Raw Materials Consumed	808.71	517.58	767.13	1,588.25	1,477.16
	(b) Excise duty on sale of goods	117.78	102.57	-	246.91	-
	(c) Purchases of stock-in-trade	0.56	0.81	0.80	3.90	7.91
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(267.94)	(61.77)	(457.44)	243.95	(353.48)
	(e) Employees benefits expenses	33.79	25.29	19.11	105.46	71.58
	(f) Depreciation and amortisation expenses	12.95	10.21	9.90	40.32	30.79
	(g) Finance costs	12.46	4.85	10.33	40.74	29.66
	(h) Other expenses	122.42	77.63	74.06	270.25	173.95
	(i) Trial run expenses capitalised	(11.54)	(1.87)	-	(13.41)	-
	Total expenses (a to i)	829.19	675.30	423.89	2,526.37	1,437.57
3.	Profit before exceptional items and tax (1-2)	90.20	18.94	86.81	131.85	133.75
4.	Exceptional Items	(3.93)		4.01	(3.93)	4.01
5.	Profit after exceptional items and before tax (3-4)	94.13	18.94	82.80	135.78	129.74
6.	Tax expenses					
	(a) Current tax	15.15	3.31	15.11	22.43	23.29
	(b) Deferred tax	(2.97)	1.90	(1.66)	1.33	2.40
7.	Profit for the period (5-6)	81.95	13.73	69.35	112.02	104.05
8.	Other Comprehensive Income (OCI)					
	a) i Items that will not be reclassified to profit or loss					
	- Remeasurement benefits (losses) on defined benefit obligation	(2.44)	-	0.12	(2.44)	0.12
	ii Income tax relating to items that will not be reclassified to profit or loss	0.61	-	(0.03)	0.61	(0.03)
	b) i Items that will be reclassified to profit or loss	1.67	(0.07)	-	-	-
	ii Income tax relating to items that will be reclassified to profit or loss	(0.47)	0.02	-	-	-
	Total Other Comprehensive Income	(0.63)	(0.05)	0.09	(1.83)	0.09
9.	Total Comprehensive Income for the period (7+8)	81.32	13.68	69.44	110.19	104.14
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	6,63,87,590	6,63,87,590	6,63,87,590	6,63,87,590	6,63,87,590
11.	Other equity	-	-	-	929.32	818.87
12.	Earnings per equity share (EPS) (of ₹ 10/- each):					
	Basic & Diluted (₹ per share)	₹ 12.34	₹ 2.07	₹ 10.45	₹ 16.87	₹ 15.67



**DHAMPUR BIO ORGANICS LIMITED**

Regd. Office : Sugar Mill Compound, Village Asmoli Sambhal Moradabad, UP - 244304 IN

CIN - L15100UP2020PLC136939, Phone No - +91-7302318313

Email : investors@dhampur.com, Website - www.dhampur.com

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2023

Statement of standalone segment wise revenue, results, assets and liabilities

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited/Restated)
1.	Segment Revenue					
a)	Sugar	812.41	563.60	490.59	2,252.47	1,456.18
b)	Bio Fuels & spirits	283.46	250.25	112.73	839.39	274.83
	Total	1,095.87	813.85	603.32	3,091.86	1,731.01
	Less: Inter segment revenue	178.39	120.06	97.46	443.26	166.92
	Total Revenue from Operations	917.48	693.79	505.86	2,648.60	1,564.09
2.	Segment Results (Net Profit before Tax, finance costs and unallocable items)					
a)	Sugar	86.35	10.75	77.35	101.70	108.88
b)	Bio Fuels & spirits	31.63	21.51	24.09	110.21	64.68
	Total	117.98	32.26	101.44	211.91	173.56
	Less: Finance Cost	12.46	4.85	10.33	40.74	29.66
	Less : Other unallocable expenses net off unallocable income	15.32	8.47	4.30	39.32	10.15
	Net Profit before exceptional item and tax	90.20	18.94	86.81	131.85	133.75
3.	Segment Assets					
a)	Sugar	1,539.77	1,376.51	1,663.08	1,539.77	1,663.08
b)	Bio Fuels & spirits	394.35	334.99	300.28	394.35	300.28
c)	Unallocable	143.68	77.33	36.35	143.68	36.35
	Total	2,077.80	1,788.83	1,999.71	2,077.80	1,999.71
4.	Segment Liabilities					
a)	Sugar	773.60	257.89	221.29	773.60	221.29
b)	Bio Fuels & spirits	27.58	20.43	37.65	27.58	37.65
c)	Unallocable	280.91	596.67	855.51	280.91	855.51
	Total	1,082.09	874.99	1,114.45	1,082.09	1,114.45

Notes to Standalone Financial Results

1	The above audited financial results were approved in the meeting of the Board of Directors held on Tuesday, April 25, 2023 after being reviewed and recommended by the Audit Committee.
2	The Scheme of demerger has been effective from May 3, 2022 and as per terms of scheme, the Company has allotted 6,63,87,590 equity shares on May 23, 2022. The equity shares of the Company has been listed on BSE Limited and National Stock Exchange Limited on September 08, 2022.
3	Figures for the quarter ended March 31, 2022 are not reviewed by the auditors and these are derived from the earlier published/ reviewed financial results of Dhampur sugar Mills Ltd. relating to the three demerged undertakings, which are demerged under the Scheme. The derived results are further adjusted for the accounting policies being followed by the Company.
4	The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.
5	Consequent to revision in the wage rates of employees covered under Wage Board with retrospective effect from October 1, 2018, the company has accounted for additional liability of ₹8.51 Crore under Employees Benefits expenses during the quarter ended September 30, 2022.
6	On a review, being undertaken during the quarter, in terms of Ind AS 108 "Operating Segment", 'Sugar' and 'Bio Fuel & Spirit' have been identified as operating segments pertaining to the Company's operation and segmental information, including for the previous periods have accordingly been compiled/restated and disclosed in the
7	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
8	The Board of directors of the Company at its meeting held on April 25, 2023 proposed final dividend of 35% (i.e. Rs. 3.5/- per share on face value of Rs. 10/- per share) amounting to Rs 23.24 Crores.
9	Figures for the previous corresponding periods have been regrouped, wherever considered necessary. Further previous year financial statements are restated to rectify the errors in accounting of deferred Government Grants etc. as explained in the quarterly results published for quarter ended September 30, 2022.

* Refer Note 3

Refer Note 4

For Dhampur Bio Organics Limited

Vijay Kumar Goel
Chairman

Place: New Delhi

Dated: April 25, 2023

This is the statement referred to in our review report of even date

For Mittal Gupta & Co.

Chartered Accountants

Firm Registration No. : 01874C

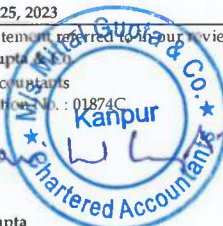
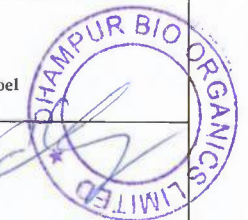
Bihari Lal Gupta

Partner

M. No.: 073794

Place: New Delhi

Date: April 25, 2023





Dhampur Bio Organics Limited
CIN : L15100UP2020PLC136939
Standalone Balance sheet as at March 31, 2023

Particulars	(₹ in Crores)	
	As at March 31, 2023	As at March 31, 2022
Assets		
Non-Current Assets		
Property, Plant and Equipment	902.14	682.94
Right-of-Use Assets	7.13	6.43
Capital Work-in-progress	36.17	78.30
Financial Assets		
(i) Investments	27.21	6.62
(iii) Others	2.21	1.72
Tax Assets	0.40	-
Other Non Current Assets	4.50	8.47
Total Non-Current Assets	(a) 979.76	784.48
Current Assets		
Inventories	819.29	1,056.64
Financial Assets		
(i) Trade Receivables	133.22	107.98
(ii) Cash and Cash Equivalents	98.41	18.55
(iii) Bank balances other than (ii) above	3.41	2.03
(iv) Others	0.48	0.08
Other Current Assets	43.23	29.95
Total Current Assets	(b) 1,098.04	1,215.23
Total Assets	(a+b) 2,077.80	1,999.71
Equity And Liabilities		
Equity		
Equity Share Capital	66.39	66.39
Other Equity	929.32	818.87
Total Equity	(c) 995.71	885.26
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	168.71	108.49
(ia) Lease Liabilities	4.76	3.96
Provisions	21.33	17.53
Deferred tax liabilities (net)	27.73	27.01
Other Non-Current Liabilities	0.06	1.26
Total Non-Current Liabilities	(d) 222.59	158.25
Current Liabilities		
Financial Liabilities		
(i) Borrowings	634.58	720.29
(ia) Lease Liabilities	2.26	1.90
(ii) Trade Payables		
(a) Due to Micro and Small Enterprises	4.65	3.40
(b) Other than Micro and Small Enterprises	159.23	165.22
(iii) Other Financial Liabilities	34.28	36.65
Provisions	3.51	2.38
Other Current Liabilities	20.12	25.63
Current Tax Liabilities (Net)	0.87	0.73
Total Current Liabilities	(e) 859.50	956.20
Total Equity And Liabilities	(c+d+e) 2,077.80	1,999.71



Particulars	(₹ in Crores)	
	For the year ended 31-Mar-2023	For the year ended 31-Mar-2022
A. Cash flow from operating activities		
Net Profit Before Exceptional Items and Tax:	131.85	133.75
Adjustments for:		
Interest income	(0.36)	(0.21)
Loss/(Profit) on Sale of Property, Plant and Equipment and Intangible assets (net)	(0.03)	(1.86)
Transfer to Sugar Molasses Fund	0.26	0.18
Depreciation	40.32	30.79
Interest expense	40.74	29.66
Allowances for expected credit loss	0.80	0.06
Trial run expenses capitalised	(13.41)	-
Foreign exchange Loss (net)	0.09	-
Bad debts written-off/ balance written back	(6.99)	0.65
Operating cash flow before working capital changes	193.27	193.02
Changes in inventories	237.35	(339.25)
Changes in trade and other receivables	(26.04)	(3.73)
Changes in other non current and current financial asset	(0.45)	(0.62)
Changes in other non current and other current assets	(11.49)	26.02
Changes in trade and other payables	2.25	(117.11)
Changes in other non-current and other current financial liabilities	3.80	24.17
Changes in other non-current and other current liabilities	(4.31)	5.83
Changes in long term and short term provision	1.06	1.52
Cash (used in) / generated from operations	395.44	(210.15)
Income taxes paid	(22.63)	(22.56)
Net Cash Generated from/ (used in) Operating Activities	A. 372.81	(232.71)
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment and Intangible assets	(209.86)	(161.37)
Proceeds from sale of Property, Plant and Equipment and Intangible assets	13.15	17.70
Investment in Subsidiary Co.	(16.66)	-
Interest received	0.17	1.82
Changes in fixed deposit placed with Banks	(1.63)	(1.22)
Net cash generated from investing activities	B. (214.83)	(143.07)
C. Cash flow from financing activities		
Payment of lease liability	(3.46)	(2.40)
Repayment of long term borrowings	(63.44)	(50.72)
Proceeds from long term borrowings	140.00	84.25
Proceeds/ (Repayment) of short term borrowings	(104.45)	394.83
Finance Cost paid	(46.77)	(32.31)
Net cash generated from/ (used in) financing activities	C. (78.12)	393.65
Net increase in cash and cash equivalents (A+B+C)	79.86	17.87
Cash and cash equivalents at the beginning of year	18.55	#
Add: Cash and cash equivalents acquired on pursuant to the Scheme of Arrangement	-	0.68
Cash and cash equivalents at the end of year	98.41	18.55



Date: April 25, 2023

To,

The Manager – Listing
Dept of Corp. Services,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 543593

The Manager – Listing
National Stock Exchange of India Ltd.
Exchange plaza, Bandra Kurla Complex
Bandra East
Mumbai-400051
Symbol: DBOL

Dear Sir/Mam,

Sub: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), 2015

In Compliance with the provision of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/FD/CMD/56/2016 dated May 27, 2016 in respect of disclosure of the impact of audit qualifications, It is hereby declared that the Statutory Auditors of the Company M/s Mittal Gupta & Co., Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the financial year ended March 31, 2023.

You are requested to kindly consider the same.

Your Sincerely,

For Dhampur Bio Organics Limited



Vijay Kumar Goel
Chairman



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Chartered Accountants

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Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of Dhampur Bio Organics Limited, Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of

Dhampur Bio Organics Limited,

Asmoli, Sambhal, U.P.

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Consolidated Annual financial results of **Dhampur Bio Organics Limited**, (the "Company") and **Dhampur International Pte Ltd**, its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter ended March 31, 2023 and the year to date results for the period April 01, 2022 to March 31, 2023 ("the Consolidated Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of the one subsidiary Company i.e Dhampur International PTE Limited, the Consolidated Financial Results:

- (i) includes the results of the aforesaid subsidiary;
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2023 and the year to date results for the period April 01, 2022 to March 31, 2023.





Mittal Gupta & Co.

Chartered Accountants

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Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Annual Financial Results” section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Director’s Responsibilities for the Consolidated Annual Financial Results

The Statement, has been prepared on the basis of the consolidated annual financial statements.

The Board of Directors and the management of the Holding Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the Consolidated net profit and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Consolidated Annual Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the respective Management and the Board of Directors of the Companies included in the Group are responsible for assessing the Company’s





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ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this consolidated annual financial statement.

As part of an audit in accordance with Standard on Auditing's' (SA), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' of the going concern basis of accounting and, based on the audit evidence obtained, whether a material





Mittal Gupta & Co.

Chartered Accountants

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uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statement, including the disclosures, and whether the Consolidated Financial Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Statement of the group to express an opinion on the Consolidated Annual Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Annual Financial Results.

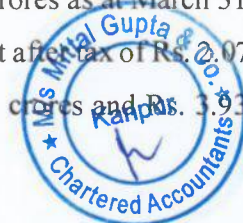
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a consolidated statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2020 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other matter

- a) The Consolidated Annual financial results include the audited financial results of one wholly owned subsidiary viz. Dhampur International PTE LTD, whose financial statements/financial information reflect total assets of Rs 34.30 crores as at March 31, 2023, total revenue of Rs. 214.64 crores and Rs. 268.94 crores, net profit after tax of Rs. 20.07 crores and Rs. 2.95 crores and total comprehensive income of Rs. 7.41 crores and Rs. 3.93 crores





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for the quarter and year ended March 31, 2023 respectively and cash inflows of Rs. 1.22 crores for the year ended March 31, 2023, as considered in the Consolidated Annual financial results. which have been audited by its independent auditors. The independent auditors' report on financial statements of the entity has been furnished to us and our opinion on the Consolidated Annual financial results, in so far as it relates to the amounts and disclosures included in respect of the entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

- b) The Statement includes the consolidated results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

FOR MITTAL GUPTA & CO.

Chartered Accountants

FRN: 001874C

Bihari L
(Bihari Lal Gupta)

Partner

Membership No. 073794

Place: New Delhi

Date: 25.04.2023

UDIN: 23073794BGWGZT4839





DHAMPUR BIO ORGANICS LIMITED
 Regd. Office : Sugar Mill Compound, Village Asmoli Sambhal Moradabad, UP - 244304 IN
 CIN - L15100UP2020PLC136939, Phone No - +91-7302318313
 Email : investors@dhampur.com, Website - www.dhampur.com

Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2023

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Audited) #	31-Dec-22 (Unaudited)	31-Mar-22 (Audited) *	31-Mar-23 (Audited)	31-Mar-22 (Audited/Restated)
1.	Income from operations					
	(a) Revenue from operations	921.01	696.11	505.86	2,654.44	1,564.09
	(b) Other income	1.74	0.98	4.34	11.42	7.69
	Total Income from operations (a + b)	922.75	697.09	510.20	2,665.86	1,571.78
2.	Expenses					
	(a) Cost of Raw Materials Consumed	808.71	517.58	767.13	1,588.25	1,477.16
	(b) Excise duty on sale of goods	117.78	102.57	-	246.91	-
	(c) Purchases of stock-in-trade	0.56	0.81	0.80	3.90	7.91
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(267.62)	(62.10)	(457.44)	243.95	(353.48)
	(e) Employees benefits expenses	34.83	25.87	19.36	108.02	73.63
	(f) Depreciation and amortisation expenses	13.11	10.22	9.92	40.53	31.29
	(g) Finance costs	12.53	4.87	10.33	40.84	29.69
	(h) Other expenses	122.10	78.95	74.30	272.10	176.17
	(i) Trial run expenses capitalised	(11.54)	(1.87)	-	(13.41)	-
	Total expenses (a to i)	830.46	676.90	424.40	2,531.09	1,442.37
3.	Profit before exceptional items and tax (1-2)	92.29	20.19	85.80	134.77	129.41
4.	Exceptional Items	-	-	-	-	-
5.	Profit after exceptional items and before tax (3-4)	92.29	20.19	85.80	134.77	129.41
6.	Tax expenses					
	(a) Current tax	15.15	3.31	15.11	22.43	23.29
	(b) Deferred tax	(3.06)	1.90	(0.27)	1.24	3.79
7.	Profit for the period (5-6)	80.20	14.98	70.96	111.10	102.33
8.	Other Comprehensive Income (OCI)					
	a) i Items that will not be reclassified to profit or loss					
	- Gain (loss) on fair value of equity investments	-	-	-	-	0.12
	- Remeasurement benefits (losses) on defined benefit obligation	(2.44)	-	(0.01)	(2.44)	(0.01)
	ii Income tax relating to items that will not be reclassified to profit or loss	0.61	-	(0.03)	0.61	(0.03)
	b) i Items that will be reclassified to profit or loss					
	- Cash Flow Hedge Reserve	-	-	-	(0.13)	-
	- Foreign Currency Translation Reserve	1.11	(4.43)	0.35	1.11	0.35
	ii Income tax relating to items that will be reclassified to profit or loss	(0.75)	0.02	-	(0.28)	-
	Total Other Comprehensive Income	(1.47)	(4.41)	0.31	(1.13)	0.43
9.	Total Comprehensive Income for the period (7+8)	78.73	10.57	71.27	109.97	102.76
10.	Paid-up equity share capital (Face value per Share ₹10/- each)	6,63,87,590	6,63,87,590	6,63,87,590	6,63,87,590	6,63,87,590
11.	Other equity	-	-	-	922.34	811.50
12.	Earnings per equity share (EPS) (of ₹10/- each):					
	Basic & Diluted (₹ per share)	₹ 12.08	₹ 2.26	₹ 10.69	₹ 16.74	₹ 15.41





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Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2023

Statement of Consolidated segment wise revenue, results, assets and liabilities

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1.	Segment Revenue					
a)	Sugar	815.94	565.92	490.59	2,258.31	1,456.18
b)	Bio Fuels & spirits	283.46	250.25	112.73	839.39	274.83
	Total	1,099.40	816.17	603.32	3,097.70	1,731.01
	Less: Inter segment revenue	178.39	120.06	97.46	443.26	166.92
	Total Revenue from Operations	921.01	696.11	505.86	2,654.44	1,564.09
2.	Segment Results (Net Profit before Tax, finance costs and unallocable items)					
a)	Sugar	89.26	12.58	77.35	106.44	108.88
b)	Bio Fuels & spirits	31.63	21.51	24.09	110.21	64.68
	Total	120.89	34.09	101.44	216.65	173.56
	Less: Finance Cost	12.53	4.87	10.33	40.84	29.69
	Less : Other unallocable expenses net off unallocable income	16.07	9.03	5.31	41.04	14.46
	Net Profit before exceptional item and tax	92.29	20.19	85.80	134.77	129.41
3.	Segment Assets					
a)	Sugar	1,566.58	1,349.02	1,658.53	1,566.58	1,658.53
b)	Bio Fuels & spirits	394.35	334.99	304.36	394.35	304.36
c)	Unallocable	116.53	92.47	37.12	116.53	37.12
	Total	2,077.46	1,776.48	2,000.01	2,077.46	2,000.01
4.	Segment Liabilities					
a)	Sugar	773.03	242.98	221.29	773.03	221.29
b)	Bio Fuels & spirits	27.58	20.43	37.65	27.58	37.65
c)	Unallocable	288.12	601.65	863.18	288.12	863.18
	Total	1,088.73	865.06	1,122.12	1,088.73	1,122.12

Notes to Consolidated Financial Results

- The above audited consolidated financial results were approved in the meeting of the Board of Directors held on Tuesday, April 25, 2023 after being reviewed and recommended by the Audit Committee.
- The Scheme of demerger has been effective from May 3, 2022 and as per terms of scheme, the Holding Company has allotted 6,63,87,590 equity shares on May 23, 2022. The equity shares of the Company has been listed on BSE Limited and National Stock Exchange Limited on September 08, 2022.
- Figures for the quarter ended March 31, 2022 are not reviewed by the auditors and these are derived from the earlier published/ reviewed consolidated financial results of Dhampur sugar Mills Ltd. relating to the three demerged undertakings, which are demerged under the Scheme. The derived results are further adjusted for the accounting policies being followed by the Holding Company.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.
- Consequent to revision in the wage rates of employees covered under Wage Board with retrospective effect from October 1, 2018, the company has accounted for additional liability of ₹8.51 Crore under Employees Benefits expenses during the quarter September 30, 2022.
- On a review, being undertaken during the quarter, in terms of Ind AS 108 "Operating Segment", 'Sugar' and 'Bio Fuel & Spirit' have been identified as operating segments pertaining to the Group's operation and segmental information, including for the previous periods have accordingly been compiled/restated and disclosed in the results.
- The Board of directors of the Holding Company at its meeting held on April 25, 2023 proposed final dividend of 35% (i.e. Rs. 3.5/- per share on face value of Rs. 10/- per share) amounting to Rs 23.24 Crores.





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Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2023

8 The consolidated audited financial results are available on the website of the Company (www.Dhampur.com).

The specified items of the standalone audited financial results of the Company are given below:

Particulars	Quarter Ended			Year Ended	
	31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited/Restated)
Total Income	919.39	694.24	510.70	2,658.22	1,571.32
Profit before tax	94.13	18.94	82.80	135.78	129.74
Profit after tax	81.95	13.73	69.35	112.02	104.05

9 Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.

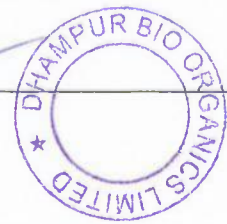
10 Figures for the previous corresponding periods have been regrouped, wherever considered necessary. Further previous year financial statements are restated to rectify the errors in accounting of deferred Government Grants etc. as explained in the quarterly results published for quarter ended September 30, 2022.

* Refer Note 3

Refer Note 4

For Dhampur Bio Organics Limited

Vijay Kumar Goel
Chairman



Place: New Delhi

Dated: April 25, 2023

This is the statement referred to in our review report of even date

For Mittal Gupta & Co.

Chartered Accountants

Firm Registration No. : 01874C

Bihari Lal Gupta

Partner

M. No.: 073794



Place: New Delhi

Date: April 25, 2023



Dhampur Bio Organics Limited
CIN : L15100UP2020PLC136939
Consolidated Balance sheet as at March 31, 2023

(₹ in Crores)

Particulars	As at March 31, 2023	As at March 31, 2022
Assets		
Non-Current Assets		
Property, Plant and Equipment	902.19	683.14
Right-of-Use Assets	7.13	6.43
Capital Work-in-progress	36.17	78.30
Financial Assets		
(i) Investments	-	-
(ii) Others	2.21	1.72
Tax Assets	0.40	
Other Non Current Assets	4.49	8.47
Total Non-Current Assets	(a) 952.59	778.06
Current Assets		
Inventories	819.28	1,056.64
Financial Assets		
(i) Trade Receivables	153.67	107.51
(ii) Cash and Cash Equivalents	104.05	22.98
(iii) Bank balances other than (ii) above	3.41	2.03
(iv) Loans & Advances		2.35
(v) Others	0.48	0.08
Other Current Assets	43.98	30.36
Total Current Assets	(b) 1,124.87	1,221.95
Total Assets	(a+b) 2,077.46	2,000.01
Equity And Liabilities		
Equity		
Equity Share Capital	66.39	66.39
Other Equity	922.34	811.50
Total Equity	(c) 988.73	877.89
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	168.72	108.49
(ia) Lease Liabilities	4.76	3.96
Provisions	21.33	17.53
Deferred tax liabilities (net)	34.90	34.55
Other Non-Current Liabilities	0.06	1.26
Total Non-Current Liabilities	(d) 229.77	165.79
Current Liabilities		
Financial Liabilities		
(i) Borrowings	634.59	720.29
(ia) Lease Liabilities	2.26	1.90
(ii) Trade Payables		
(a) Due to Micro and Small Enterprises	4.65	3.40
(b) Other than Micro and Small Enterprises	159.24	165.27
(iii) Other Financial Liabilities	34.73	36.97
Provisions	3.52	2.38
Other Current Liabilities	19.10	25.39
Current Tax Liabilities (Net)	0.87	0.73
Total Current Liabilities	(e) 858.96	956.33
Total Equity And Liabilities	(c+d+e) 2,077.46	2,000.01





Dhampur Bio Organics Limited
Consolidated Statement of Cash Flow for the Year ended March 31, 2023

	(₹ in Crores)	
Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
A. Cash flow from operating activities		
Net Profit Before Exceptional Items and Tax:	134.77	129.41
Adjustments for:		
Interest income	(0.48)	(0.52)
Loss/(Profit) on Sale of Property, Plant and Equipment (net)	(0.03)	(1.67)
Transfer to Sugar Molasses Fund	0.26	0.18
Depreciation	40.53	31.29
Interest expense	40.74	29.69
Allowance for expected credit loss	0.80	0.06
Trial run expenses capitalised	(13.41)	-
Foreign Currency Translation Reserve	1.20	0.35
Bad debts written-off/ Balance Written Back	(6.76)	0.67
Operating cash flow before working capital changes	197.62	189.46
Changes in inventories	237.35	(339.25)
Changes in trade and other receivables	(47.19)	(1.90)
Changes in other non current and current financial asset	(8.21)	(0.52)
Changes in other non current and other current assets	(4.32)	25.83
Changes in trade and other payables	2.24	(128.98)
Changes in other non-current and other current financial liabilities	10.58	24.23
Changes in other non-current and other current liabilities	(11.80)	5.70
Changes in long term and short term provision	1.06	1.52
Cash (used in) / generated from operations	377.33	(223.91)
Income taxes (paid)/ Refund (net)	(22.63)	(22.56)
Net Cash Generated from/ (used in) Operating Activities	A. 354.70	(246.47)
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment and Intangible assets	(209.91)	(161.37)
Proceeds from sale of Property, Plant and Equipment and Intangible assets	13.15	18.99
Investment in Subsidiary Co.	-	-
Proceeds from sale of Investment	-	0.18
Changes in Loans (Net)	2.60	3.53
Interest received	0.29	2.13
Changes in fixed deposit placed with Banks	(1.63)	(1.22)
Net cash generated from investing activities	B. (195.50)	(137.76)
C. Cash flow from financing activities		
Payment of lease liability	(3.46)	(2.54)
Proceeds from equity share capital	-	-
Repayment of long term borrowings	(63.44)	(50.87)
Proceeds from long term borrowings	140.00	84.25
Proceeds/ (Repayment) of short term borrowings	(104.45)	394.83
Interest payment on borrowings	(46.77)	(32.33)
Net cash generated from / (used in) financing activities	C. (78.12)	393.34
Net increase in cash and cash equivalents (A+B+C)	81.08	9.11
Cash and cash equivalents at the beginning of year	22.97	#
Add: Cash and cash equivalents acquired on pursuant to the Scheme of Arrangement	-	13.87
Cash and cash equivalents at the end of year (refer note below)	104.05	22.98



Date: April 25, 2023

To,

The Manager – Listing
Dept of Corp. Services,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 543593

The Manager – Listing
National Stock Exchange of India Ltd.
Exchange plaza, Bandra Kurla Complex
Bandra East
Mumbai-400051
Symbol: DBOL

Dear Sir/Mam,

Sub: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), 2015

In Compliance with the provision of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/FD/CMD/56/2016 dated May 27, 2016 in respect of disclosure of the impact of audit qualifications, It is hereby declared that the Statutory Auditors of the Company M/s Mittal Gupta & Co., Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Consolidated Financial Results of the Company for the financial year ended March 31, 2023.

You are requested to kindly consider the same.

Your Sincerely,

For Dhampur Bio Organics Limited


Vijay Kumar Goel
Chairman

