

11.11.2025

To,
The Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Tel No. 022-2659 8237 /38
Symbol: DHAMPURSUG

The General Manager – DSC
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400001
Tel No. 022-22722039/37/3121
Security Code: 500119

Dear Sir,

Outcome of Board Meeting

This is to inform that the Board of Directors in its meeting held today, i.e., 11th November 2025, has *considered inter-alia* and approved the following:

- a) Unaudited Standalone Financial Statements for the quarter and half year ended 30th September 2025. (Copy enclosed along with Limited Review Report).
- b) Unaudited Consolidated Financial Statements for the quarter and half year ended 30th September 2025. (Copy enclosed along with Limited Review Report).

The Board Meeting commenced at 05:00 P.M. and concluded at 05:55 P.M.

Kindly inform the members accordingly.

Thanking you,
For Dhampur Sugar Mills Limited

Aparna Goel
Company Secretary
M. No. 22787

Independent Auditor's Review Report on Review of Interim Unaudited Consolidated Financial Results of Dhampur Sugar Mills Limited for the quarter and six months ended September 30, 2025

To
The Board of Directors
Dhampur Sugar Mills Limited

Introduction

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Dhampur Sugar Mills Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter and half six months September, 2025, (hereinafter referred to as "the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("the Listing Regulation").
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We have conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We have also performed the procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Circular"), to the extent applicable.
5. The Statement includes the results of the following entities:
 - a. Dhampur Sugar Mills Limited, the Parent Company
 - b. E-HAAT Limited, a Subsidiary Company
 - c. DETS Limited, a Subsidiary Company

Conclusion

6. Based on our review conducted and procedures performed as stated in paragraph 3 & 4 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 (4) of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

7. We did not review the interim financial results of one subsidiary i.e., **DETS Limited**, included in the unaudited consolidated financial results, whose interim financial results reflect total assets of ₹ 2.09 Crores as on September 30, 2025, total revenue of ₹ 0.15 Crores and ₹ 0.30 Crores, total Net Profit after Tax of ₹ 0.12 Crores and ₹ 0.24 Crores and total comprehensive income of ₹ 0.12 Crores and ₹ 0.24 Crores for the quarter and six months ended September 30, 2025 respectively, as considered in these consolidated financial results. These interim financial results have been reviewed by another firm of Chartered Accountants whose Review Report, vide which they have issued an unmodified conclusion, has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 & 4 above.
8. The interim financial statements and other financial information of one subsidiary i.e., **EHAAT Limited**, included in the unaudited consolidated financial results, whose unaudited interim financial results reflect total assets of ₹ 26.68 Crores as on September 30, 2025, total revenue of ₹ 49.65 Crores and ₹ 95.69 Crores, total Net Profit/(loss) after Tax of ₹ 0.84 Crores and ₹ 0.92 Crores and total comprehensive income/(loss) of ₹ 0.84 Crores and ₹ 0.92 Crores for the quarter and six months ended September 30, 2025 respectively, as considered in these consolidated financial results, have been reviewed by the Joint Auditors i.e. Mittal Gupta & Co., Chartered Accountants whose Review Report, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such Joint auditors and the procedures performed by us as stated in paragraph 3 & 4 above.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the report of the other auditors.

For Mittal Gupta & Co.
Chartered Accountants
Firm Reg. No. 001874C

Ajay Kumar Rastogi



Ajay Kumar Rastogi
Partner
Membership No. 071426
Place of Signature: New Delhi
Date: November 11, 2025
UDIN: 25071426BMTDKK9538

For T R Chadha & Co LLP
Chartered Accountants
Firm Reg. No. 006711N/N500028

Hitesh Garg



Hitesh Garg
Partner
Membership No. 502955
Place of Signature: New Delhi
Date: November 11, 2025
UDIN: 25502955BMLWTN7853

DHAMPUR SUGAR MILLS LIMITED

Regd. Office : Distt. Bijnor, Dhampur (U.P.) - 246761

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Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
(a)	Revenue from operations	712.10	740.68	580.74	1,452.78	1,258.96	2,656.38
(b)	Other income	1.85	8.05	5.72	9.90	9.70	17.77
	Total income (a + b)	713.95	748.73	586.46	1,462.68	1,268.66	2,674.15
2.	Expenses						
(a)	Cost of materials consumed	116.22	165.15	115.49	281.37	246.21	1,513.02
(b)	Purchases of stock-in-trade	1.81	2.99	2.03	4.80	5.30	16.89
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	313.31	269.71	244.48	583.02	533.41	(7.71)
(d)	Excise duty on sales	207.91	219.26	159.64	427.17	333.48	699.86
(e)	Employees benefits expense	20.82	19.58	19.39	40.40	37.17	80.35
(f)	Finance costs	10.39	15.77	12.40	26.16	28.20	50.28
(g)	Depreciation and Amortisation expense	13.50	13.80	12.89	27.30	26.14	61.92
(h)	Other expenses	42.52	41.17	40.21	83.69	76.58	184.43
	Total expenses (a to h)	726.48	747.43	606.53	1,473.91	1,286.49	2,599.04
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)	(12.53)	1.30	(20.07)	(11.23)	(17.83)	75.11
4.	Share of profit/(loss) of an associate / a joint venture	-	-	-	-	-	-
5.	Profit/(loss) before exceptional items and tax (3+4)	(12.53)	1.30	(20.07)	(11.23)	(17.83)	75.11
6.	Exceptional Items	-	-	-	-	-	-
7.	Profit / (Loss) after exceptional items and before tax (5-6)	(12.53)	1.30	(20.07)	(11.23)	(17.83)	75.11
8.	Tax expense						
	Current tax	(0.19)	0.19	(0.34)	-	0.03	12.93
	Deferred tax	(4.52)	0.20	(6.31)	(4.32)	(6.05)	9.76
9.	Net Profit / (Loss) for the period (7-8)	(7.82)	0.91	(13.42)	(6.91)	(11.81)	52.42
10.	Other Comprehensive Income (OCI)						
a) i	Items that will not be reclassified to profit or loss						
	- Remeasurement benefits (losses) on defined benefit obligation	-	-	-	-	-	(0.14)
	- Gain (loss) on fair value of investments	0.38	(0.45)	(0.46)	(0.07)	(0.22)	0.25
ii	Income tax relating to items that will not be reclassified to profit or loss	(0.05)	0.06	0.05	0.01	0.03	0.02
b) i	Items that will be reclassified to profit or loss	0.65	0.02	(0.05)	0.67	0.02	-
ii	Income tax relating to items that will be reclassified to profit or loss	(0.22)	(0.01)	0.01	(0.23)	(0.01)	-
	Total Other Comprehensive Income	0.76	(0.38)	(0.45)	0.38	(0.18)	0.13
11.	Total Comprehensive Income for the period (9+10)	(7.06)	0.53	(13.87)	(6.53)	(11.99)	52.55
12.	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company	(7.12)	0.47	(13.93)	(6.65)	(12.10)	52.34
	- Non-Controlling Interest	0.06	0.06	0.06	0.12	0.11	0.21
	Profit for the period attributable to:						
	- Owners of the Company	(7.88)	0.85	(13.48)	(7.03)	(11.92)	52.21
	- Non-Controlling Interest	0.06	0.06	0.06	0.12	0.11	0.21
	Other Comprehensive Income for the period attributable to:						
	- Owners of the Company	0.76	(0.38)	(0.45)	0.38	(0.18)	0.13
	- Non-Controlling Interest	-	-	-	-	-	-
13.	Paid-up equity share capital (Face Value per Share ₹ 10/-Each)	64.30	64.30	65.38	64.30	65.38	65.38
14.	Other equity (as at year end)	-	-	-	-	-	1,087.08
15.	Earnings per equity share (EPS) (of ₹ 10/- each) (*not annualised) :						
a)	Basic (₹ per share)	-1.23*	0.13*	-2.06*	-1.1*	-1.82*	7.98
b)	Diluted (₹ per share)	-1.23*	0.13*	-2.06*	-1.1*	-1.82*	7.98



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Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

Statement of consolidated segment wise revenue, results, assets and liabilities							
Sl. No.	Particulars	Quarter Ended			Six Months Ended		(₹ in Crores)
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
i.	Segment Revenue						
	a) Sugar	342.01	365.13	279.39	707.14	607.05	1,407.90
	b) Power	17.32	26.71	15.01	44.03	29.99	246.79
	c) Ethanol	103.92	131.85	78.51	235.77	189.28	509.96
	d) Chemicals	60.36	53.86	57.34	114.22	125.05	225.87
	e) Potable Spirits	230.16	235.67	173.65	465.83	364.67	782.13
	f) Others	52.18	49.90	21.94	102.08	68.07	140.00
	Total	805.95	863.12	625.84	1,669.07	1,384.11	3,312.65
	Less : Inter segment / Intra company revenue	93.85	122.44	45.10	216.29	125.15	656.27
	Revenue from operations	712.10	740.68	580.74	1,452.78	1,258.96	2,656.38
ii.	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)						
	a) Sugar	(6.06)	(3.11)	(4.08)	(9.17)	10.78	41.04
	b) Power	(1.45)	5.48	(4.90)	4.03	(3.88)	71.87
	c) Ethanol	4.81	8.76	(0.57)	13.57	4.24	19.44
	d) Chemicals	3.42	1.54	(0.15)	4.96	0.54	(0.99)
	e) Potable Spirits	3.56	3.47	3.22	7.03	6.09	13.91
	f) Others	0.96	0.48	(0.06)	1.44	0.52	0.85
	Total	5.24	16.62	(6.54)	21.86	18.29	146.12
	Less : Finance costs	10.39	15.77	12.40	26.16	28.20	50.28
	Less : Other unallocable expenses net off unallocable income	7.38	(0.45)	1.13	6.93	7.92	20.73
	Net Profit / (Loss) before Tax	(12.53)	1.30	(20.07)	(11.23)	(17.83)	75.11
iii.	Segment Assets						
	a) Sugar	769.05	1,077.54	829.06	769.05	829.06	1,348.28
	b) Power	383.97	390.59	382.65	383.97	382.65	414.93
	c) Ethanol	263.56	288.54	244.46	263.56	244.46	327.80
	d) Chemicals	65.08	78.02	94.83	65.08	94.83	84.13
	e) Potable Spirits	37.43	36.85	28.98	37.43	28.98	28.81
	f) Others	33.23	55.96	26.56	33.23	26.56	8.38
	g) Unallocable	273.62	73.02	88.20	273.62	88.20	174.68
	Total	1,825.94	2,000.52	1,694.74	1,825.94	1,694.74	2,387.01
iv.	Segment Liabilities						
	a) Sugar	51.68	56.36	46.59	51.68	46.59	155.92
	b) Power	4.57	4.35	7.25	4.57	7.25	4.72
	c) Ethanol	21.91	27.99	14.32	21.91	14.32	27.14
	d) Chemicals	8.41	12.76	17.06	8.41	17.06	6.41
	e) Potable Spirits	16.18	15.58	12.53	16.18	12.53	9.51
	f) Others	0.21	0.35	0.49	0.21	0.49	0.28
	g) Unallocable	596.47	749.61	507.90	596.47	507.90	1,029.68
	Total	699.43	867.00	606.14	699.43	606.14	1,233.66



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Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

Notes :- 1

Statement of Consolidated Assets and Liabilities

		(₹ in Crores)	
Particulars		As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
1	ASSETS		
(A)	Non - current assets		
	(a) Property, plant and equipment	1,093.43	1,106.19
	(b) Right-of-use-assets	22.52	25.24
	(c) Capital work - in - progress	12.11	8.79
	(d) Goodwill	-	-
	(e) Other Intangible assets	0.79	0.95
	(f) Biological assets	-	-
	(g) Financial assets		
	(i) Investments	1.18	1.25
	(ii) Loans	-	-
	(ii) Other Financial assets	1.97	1.86
	(h) Deferred tax assets (Net)	-	-
	(i) Other non - current assets	5.76	1.31
	Sub total (Non current assets)	1,137.76	1,145.59
(B)	Current assets		
	(a) Inventories	258.83	898.64
	(b) Biological assets	3.00	2.34
	(c) Financial assets		
	(i) Investments	213.89	25.46
	(i) Trade receivable	129.86	148.65
	(ii) Cash and cash equivalents	24.73	114.42
	(iii) Bank balances other than (ii) above	8.17	9.79
	(iv) Loans	1.62	1.62
	(v) Others financial assets	2.41	0.41
	(d) Other current assets	45.52	39.94
	(e) Current tax assets (net)	-	-
	Sub total (Current assets)	688.03	1,241.27
	(f) (i) Assets classified as held for sale	0.15	0.15
	(f) (ii) Assets classified as held for sale - discontinued operation	-	-
	Total assets (A+B)	1,825.94	2,387.01
2	EQUITY AND LIABILITIES		
(A)	Equity		
	(a) Equity share capital	64.30	65.38
	(b) Other equity	1,061.20	1,087.08
	Equity attributable to the owners of the parent	1,125.50	1,152.46
	Non-controlling interest	1.01	0.89
	Sub total (Total equity)	1,126.51	1,153.35
	Liabilities		
(B)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	198.49	142.65
	(ii) Lease liabilities	18.21	20.24
	(b) Other non - current liabilities	0.08	0.13
	(c) Provisions	12.70	13.63
	(d) Deferred tax liabilities (net)	87.34	91.44
	Sub total (Non-current liabilities)	316.82	268.09
(C)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	284.21	767.35
	(ii) Lease liabilities	3.97	5.70
	(iii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	1.25	3.23
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	23.19	129.72
	(iv) Other financial liabilities	34.09	34.77
	(b) Other current liabilities	30.97	19.94
	(c) Provisions	4.93	4.30
	(d) Current tax liabilities (net)	-	0.56
	Sub total (Current liabilities)	382.61	965.57
	Total Equity & Liabilities (A+B+C)	1,825.94	2,387.01



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Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

Notes :- 2 Statement of Cash Flow

(₹ in Crores)

Particulars	Six Months ended September 30, 2025	Year ended March 31, 2025
	Unaudited	Audited
A Cash flow from operating activities		
Net Profit before tax	(11.23)	75.11
Adjustments for :-		
Depreciation /amortization expense	27.30	61.92
(Gain)/Loss on disposal of property, plant and equipment	0.02	(1.30)
(Gain) / Loss on sale/maturity of Bond	(0.04)	(1.93)
Finance cost	26.16	50.28
Transfer to storage fund for molasses	0.10	0.24
Fair value (gain)/loss on valuation of Equity Instrument	(7.16)	(8.10)
Fair value Gain on valuation of mutual funds measured at FVTPL	(0.06)	-
Finance income	(1.45)	(2.60)
Dividend income	(0.56)	-
Provision for employee benefits	0.95	1.97
Fair value gain on re-measurement of biological assets through profit or loss	(1.22)	(1.72)
Liabilities/ Provisions no longer required written back	-	(1.10)
Bad-debts written off	0.02	0.06
Foreign Exchange(Income)/loss	(0.15)	(1.51)
Operating profit before working capital changes	32.68	171.32
Adjustments for Working Capital changes :-		
(Increase)/Decrease in Trade receivables	18.77	14.68
(Increase)/Decrease in Other financial assets	(0.11)	0.72
(Increase)/Decrease in Other assets	(5.11)	(8.59)
(Increase)/Decrease in Government grants	(1.41)	(0.25)
(Increase) /Decrease in asset held for sale	-	0.06
(Increase)/Decrease in Inventories	639.81	18.42
Increase/(Decrease) in Trade and other financial liabilities	(111.43)	22.21
Increase/(Decrease) in Provisions and other liabilities	9.73	(3.35)
Cash generated from operations	582.93	215.22
Direct taxes paid (Net of refunds)	(3.87)	(14.53)
Net cash generated from operating activities	579.06	200.69
B Cash flows from Investing activities		
Purchase of property, plant and equipment	(13.77)	(20.59)
Proceeds from sale of property, plant and equipment	0.34	2.58
Sale/redemption of investments	(182.03)	29.42
Interest received	0.98	4.17
(Purchase)/maturity of fixed deposits (Net)	1.62	6.77
Dividend received	0.56	-
Net cash flow from/(used in) investing activities	(192.30)	22.35
C Cash flows from Financing activities		
Repayments of long term borrowings	(36.01)	(108.35)
Receipt of long term borrowings	112.00	75.00
Proceeds/(repayments) from /of short term borrowings	(503.29)	(19.76)
Payment for Buy-back of equity shares	(20.00)	-
Buy-back costs	(0.63)	-
Payment of Lease Liabilities	(3.87)	(5.29)
Interest paid on Lease Liabilities	(0.99)	(1.44)
Dividend paid	(0.11)	(0.23)
Finance cost	(23.55)	(51.33)
Net cash flow from/(used in) financing activities	(476.45)	(111.40)
Net increase in cash and cash equivalents (A+B+C)	(89.69)	111.64
Opening cash & cash equivalents	114.42	2.78
Closing cash and cash equivalents	24.73	114.42



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Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

Notes to Consolidated results (contd).

3	These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company in their respective meetings held on November 11, 2025. The joint statutory auditors have carried out a limited review of these financial results.
4	U.P. Government has redetermined lower levy molasses obligation for the molasses year 2024-25. Financial results for the quarter ending September 30, 2025 are drawn after considering the impact thereof of ₹ 1.72 Crores. Accordingly profit before tax for the quarter and period is higher by Rs 1.72 Crores.
5	The Parent Company has executed Share Purchase Agreement (SPA) on October 28, 2025 to purchase 4,72,87,537 equity shares of Venus India Asset-Finance Private Limited (Target), representing 51% of the issued and paid-up share capital of the Target, from Venus India Structured Finance Master Limited (in liquidation) subject to the completion of certain conditions as specified under the SPA and necessary approvals of the Reserve Bank of India and other authorities, if any, under applicable regulations.
6	The Parent Company has its commercial paper listed on Bombay Stock Exchange. The additional information pursuant to regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as applicable in respect of commercial papers, are as follows: a.) Credit Rating :- IND A1+ b.) Outstanding amount as at Sept 30, 2025 :- ₹ 200 Crores (Face Value) c.) Due date of repayment with interest:- ₹ 100 Crores on October 10, 2025 and ₹ 100 Crores on October 13, 2025 d.) Actual date of repayment with interest (during the Quarter) :- ₹ 100 Crores on July 23, 2025 (issued on April 24, 2025)

e.) Ratios :-		Quarter Ended			Six Months Ended		Year Ended
S.No.	Particulars	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
i.)	Debt-to-Equity (D/E) Ratio (in times) (Total Debt (long term +Short term including current maturity)/Total Shareholder'sEquity)	0.43	0.56	0.38	0.43	0.38	0.79
ii.)	Debt service coverage ratio (in times) (Profit after tax+depreciation+interest on term loan)/(Interest on term loan+Long term principal repayment amount during the period)	0.44	0.98	0.14	0.68	0.44	1.09
iii.)	Interest service coverage ratio (in times) (Profit after tax+depreciation+finance cost)/(finance cost+interest Capitalised)	1.55	1.93	0.96	1.78	1.51	3.27
iv.)	Current ratio (in times) Current Asset/Current liabilities	1.80	1.66	1.42	1.80	1.42	1.29
v.)	Long term debt to working capital (in times) (Long-term debt including current maturities /Total Working capital (Current Assets-Current Liabilities excluding current maturities of long term debt)	0.73	0.72	0.89	0.73	0.89	0.61
vi.)	Current liability ratio (in times) (Current liabilities/Total liabilities)	0.55	0.60	0.62	0.55	0.62	0.78
vii.)	Total debts to total assets (in times) (Long term debt incl current maturities+ Short term debt)/Total Assets	0.26	0.32	0.25	0.26	0.25	0.38
viii.)	Debtors turnover (in times) (not annualised for the quarters) (Net Credit Sales/Average Accounts Receivable) (Closing Accounts Receivable+Opening Accounts Receivable)/2)	1.23	1.29	3.30	2.53	6.79	5.82



DHAMPUR SUGAR MILLS LIMITED

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Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

ix.)	Inventory turnover (in times) (not annualised for the quarters) (Cost of goods sold/Average Inventory (Closing inventory+Opening inventory)/2)	1.48	0.89	1.13	2.30	1.85	2.55
x.)	Operating margin (%) {Operating Profit (profit before tax+finance cost-other income)/Revenue from operations}	-0.56%	1.22%	-2.31%	0.35%	0.05%	4.05%
xi.)	Net profit margin (%) (Net Profit after tax/Revenue from operations)	-1.10%	0.12%	-2.31%	-0.48%	-0.94%	1.97%
xii.)	Bad debt to accounts receivable ratio (%) (not annualised for the quarters) (Bad debts/average account receivable)	0.00	-	-	0.01%	-	-
xiii.)	Capital redemption reserve (₹ in Crores)	2.08	2.08	1.00	2.08	1.00	1.00
xiv.)	Net worth (As per Sec 2(57) of Companies Act, 2013) (₹ in Crores)	1,125.50	1,132.57	1,087.81	1,125.50	1,087.81	1,152.46

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

8 The standalone results are available on the Company's website www.dhampursugar.com. The particulars in respect of Standalone results are as under:

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
a	Total revenue	713.01	748.63	586.10	1,461.64	1,268.01	2,673.96
b	Profit before tax	(13.48)	1.11	(20.17)	(12.37)	(18.22)	74.84
c	Profit after tax	(8.77)	0.72	(13.52)	(8.05)	(12.20)	52.15
d	Other comprehensive income (OCI)	0.76	(0.38)	(0.45)	0.38	(0.18)	0.13
e	Total comprehensive income	(8.01)	0.34	(13.97)	(7.67)	(12.38)	52.28

9 Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

Place : New Delhi
Dated : November 11, 2025

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

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/N500028

(Hitesh Garg)

Partner

M.No. 502955

Chartered Accountants

Place : New Delhi

Dated : November 11, 2025



For Dhampur Sugar Mills Limited

Ashok Kumar Goel
Chairman



For Mittal Gupta & Co.
Chartered Accountants
Firm Registration No. 001874C

(Ajay Kumar Rastogi)
Partner

M.No. 071426

Chartered Accountants

Place : New Delhi

Dated : November 11, 2025

Ajay Kumar Rastogi



**Independent Auditor's Review Report on Review of Interim Unaudited Standalone Financial Results of
Dhampur Sugar Mills Limited for the quarter and six months ended September 30, 2025**

To
The Board of Directors
Dhampur Sugar Mills Limited

Introduction

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Dhampur Sugar Mills Limited** ('the Company') for the quarter and six months ended September 30, 2025, (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulation").
2. The Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We have conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 (4) of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal Gupta & Co.
Chartered Accountants
Firm Reg. No. 001874C

Ajay Kumar Rastogi



Ajay Kumar Rastogi
Partner
Membership No. 071426
Place of Signature: New Delhi
Date: November 11, 2025
UDIN: 25071426BMTDKJ2331

For T R Chadha & Co LLP
Chartered Accountants
Firm Reg. No. 006711N/N500028

Hitesh Garg



Hitesh Garg
Partner
Membership No. 502955
Place of Signature: New Delhi
Date: November 11, 2025
UDIN: 25502955BMLWTM1333



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Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

Sl. No.	Particulars	Quarter Ended			Six Months Ended		(₹ in Crores)
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	Year Ended 31-Mar-25 (Audited)
1.	Income						
(a)	Revenue from operations	711.15	740.57	580.38	1,451.72	1,258.33	2,655.00
(b)	Other income	1.86	8.06	5.72	9.92	9.68	18.96
	Total Income (a + b)	713.01	748.63	586.10	1,461.64	1,268.01	2,673.96
2.	Expenses						
(a)	Cost of materials consumed	116.22	165.15	115.49	281.37	246.21	1,513.02
(b)	Purchases of stock-in-trade	1.80	2.98	2.02	4.78	5.28	16.86
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	313.31	269.71	244.48	583.02	533.41	(7.71)
(d)	Excise duty on sales	207.91	219.26	159.64	427.17	333.48	699.86
(e)	Employees benefits expenses	20.82	19.58	19.39	40.40	37.17	80.35
(f)	Finance costs	10.39	15.77	12.40	26.16	28.20	50.28
(g)	Depreciation and Amortisation expenses	13.50	13.80	12.89	27.30	26.14	61.92
(h)	Other expenses	42.54	41.27	39.96	83.81	76.34	184.54
	Total expenses (a to h)	726.49	747.52	606.27	1,474.01	1,286.23	2,599.12
3.	Profit / (Loss) before exceptional items and tax (1-2)	(13.48)	1.11	(20.17)	(12.37)	(18.22)	74.84
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit / (Loss) after exceptional items and before tax (3-4)	(13.48)	1.11	(20.17)	(12.37)	(18.22)	74.84
6.	Tax expenses						
(a)	Current tax	(0.19)	0.19	(0.34)	-	0.03	12.93
(b)	Deferred tax	(4.52)	0.20	(6.31)	(4.32)	(6.05)	9.76
7.	Profit / (Loss) for the period (5-6)	(8.77)	0.72	(13.52)	(8.05)	(12.20)	52.15
8.	Other Comprehensive Income (OCI)						
(a) i	Items that will not be reclassified to profit or loss						
	- Remeasurement benefits (losses) on defined benefit obligation	-	-	-	-	-	(0.14)
	- Gain (loss) on fair value of equity investments	0.38	(0.45)	(0.46)	(0.07)	(0.22)	0.25
ii	Income tax relating to items that will not be reclassified to profit or loss	(0.05)	0.06	0.05	0.01	0.03	0.02
(b) i	Items that will be reclassified to profit or loss	0.65	0.02	(0.05)	0.67	0.02	-
ii	Income tax relating to items that will be reclassified to profit or loss	(0.22)	(0.01)	0.01	(0.23)	(0.01)	-
	Total Other Comprehensive Income	0.76	(0.38)	(0.45)	0.38	(0.18)	0.13
9.	Total Comprehensive Income for the period (7+8)	(8.01)	0.34	(13.97)	(7.67)	(12.38)	52.28
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	64.30	64.30	65.38	64.30	65.38	65.38
11.	Other equity (as at year end)	-	-	-	-	-	1,081.90
12.	Earnings per equity share (EPS) (of ₹ 10/- each) (* not annualised) :						
a)	Basic (₹ per share)	-1.36*	0.11*	-2.07*	-1.25*	-1.87*	7.98
b)	Diluted (₹ per share)	-1.36*	0.11*	-2.07*	-1.25*	-1.87*	7.98





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Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

Statement of standalone segment wise revenue, results, assets and liabilities							(₹ in Crores)
Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	
i.	Segment Revenue						
	a) Sugar	342.01	365.14	279.39	707.15	607.05	1,407.90
	b) Power	17.32	26.71	15.01	44.03	29.99	246.79
	c) Ethanol	103.92	131.85	78.51	235.77	189.28	509.96
	d) Chemicals	60.36	53.86	57.34	114.22	125.05	225.87
	e) Potable Spirits	230.16	235.67	173.65	465.83	364.67	782.13
	f) Others	2.38	3.70	2.53	6.08	6.63	20.03
	Total	756.15	816.93	606.43	1,573.08	1,322.67	3,192.68
	Less : Inter segment revenue	45.00	76.36	26.05	121.36	64.34	537.68
	Revenue from Operations	711.15	740.57	580.38	1,451.72	1,258.33	2,655.00
ii.	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)						
	a) Sugar	(6.07)	(3.10)	(4.08)	(9.17)	10.78	41.01
	b) Power	(1.45)	5.48	(4.90)	4.03	(3.88)	71.87
	c) Ethanol	4.82	8.76	(0.57)	13.58	4.24	19.44
	d) Chemicals	3.42	1.54	(0.15)	4.96	0.54	(0.99)
	e) Potable Spirits	3.56	3.47	3.22	7.03	6.09	13.91
	f) Others	0.01	0.28	(0.16)	0.29	0.13	0.61
	Total	4.29	16.43	(6.64)	20.72	17.90	145.85
	Less : Finance costs	10.39	15.77	12.40	26.16	28.20	50.28
	Less : Other unallocable expenses net off unallocable income	7.38	(0.45)	1.13	6.93	7.92	20.73
	Net Profit / (Loss) before Tax	(13.48)	1.11	(20.17)	(12.37)	(18.22)	74.84
iii.	Segment Assets						
	a) Sugar	790.20	1,122.51	844.33	790.20	844.33	1,348.86
	b) Power	383.97	390.59	382.65	383.97	382.65	414.93
	c) Ethanol	263.56	288.54	244.46	263.56	244.46	327.80
	d) Chemicals	65.08	78.02	94.83	65.08	94.83	84.13
	e) Potable Spirits	37.43	36.85	28.98	37.43	28.98	28.81
	f) Others	4.46	4.30	4.46	4.46	4.46	4.02
	g) Unallocable	273.86	73.26	88.43	273.86	88.43	174.92
	Total	1,818.56	1,994.07	1,688.14	1,818.56	1,688.14	2,383.47
iv.	Segment Liabilities						
	a) Sugar	51.68	56.36	46.59	51.68	46.59	158.67
	b) Power	4.57	4.35	7.25	4.57	7.25	4.72
	c) Ethanol	21.91	27.99	14.32	21.91	14.32	27.14
	d) Chemicals	8.41	12.76	17.06	8.41	17.06	6.41
	e) Potable Spirits	16.18	15.58	12.53	16.18	12.53	9.51
	f) Others	0.05	0.17	0.13	0.05	0.13	0.06
	g) Unallocable	596.46	749.61	507.85	596.46	507.85	1,029.68
	Total	699.26	866.82	605.73	699.26	605.73	1,236.19





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Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

Notes :- 1

Statement of Assets and Liabilities		
₹ in Crores)		
Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
1 ASSETS		
(A) Non - current assets		
(a) Property, plant and equipment	1,094.00	1,106.76
(b) Right-of-use-assets	22.52	25.24
(c) Capital work - in - progress	12.11	8.79
(d) Other Intangible assets	0.79	0.95
(e) Biological assets	-	-
(f) Financial assets		
(i) Investments	1.42	1.49
(ii) Loans	-	-
(iii) Other Financial assets	1.97	1.86
(g) Deferred tax assets (Net)	-	-
(h) Other non - current assets	5.65	1.17
Sub total (Non current assets)	1,138.46	1,146.26
(B) Current assets		
(a) Inventories	258.83	898.64
(b) Biological assets	3.00	2.34
(c) Financial assets		
(i) Investments	213.89	25.46
(ii) Trade receivable	125.16	148.37
(iii) Cash and cash equivalents	24.24	113.33
(iv) Bank balances other than (ii) above	8.17	9.79
(v) Loans	-	-
(vi) Others financial assets	2.36	0.36
(d) Other current assets	44.45	38.92
(e) Current tax assets (net)	-	-
Sub total (Current assets)	680.10	1,237.21
Total assets (A+B)	1,818.56	2,383.47
2 EQUITY AND LIABILITIES		
(A) Equity		
(a) Equity share capital	64.30	65.38
(b) Other equity	1,055.00	1,081.90
Sub total (Equity)	1,119.30	1,147.28
Liabilities		
(B) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	198.49	142.65
(ii) Lease liabilities	18.21	20.24
(b) Other non - current liabilities	0.08	0.13
(c) Provisions	12.70	13.63
(d) Deferred tax liabilities (net)	87.34	91.44
Sub total (Non-current liabilities)	316.82	268.09
(C) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	284.21	767.35
(ii) Lease liabilities	3.97	5.70
(iii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	1.25	3.23
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	23.13	129.61
(iv) Other financial liabilities	34.09	34.77
(b) Other current liabilities	30.86	22.58
(c) Provisions	4.93	4.30
(d) Current tax liabilities (net)	-	0.56
Sub total (Current liabilities)	382.44	968.10
Total Equity & Liabilities (A+B+C)	1,818.56	2,383.47





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Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

Notes:- 2 Statement of Cash Flow

Particulars	(₹ in Crores)	
	Six Months ended September 30, 2025	Year ended March 31, 2025
	Unaudited	Audited
A Cash flow from operating activities		
Net Profit before tax	(12.37)	74.84
Adjustments for :-		
Depreciation /amortization expense	27.30	61.92
(Gain)/Loss on disposal of property, plant and equipment	0.02	(1.30)
(Gain) / Loss on sale/maturity of Bond	(0.04)	(1.93)
Finance cost	26.16	50.28
Transfer to storage fund for molasses	0.10	0.24
Fair value (gain)/loss on valuation of Equity Instrument	(7.16)	(8.10)
Fair value Gain on valuation of mutual funds measured at FVTPL	(0.06)	0.00
Finance income	(1.45)	(2.59)
Dividend income	(0.56)	-
Foreign Exchange(Income)/loss	(0.15)	(1.51)
Provision for employee benefits	0.95	1.97
Fair value gain on re-measurement of biological assets through profit or loss	(1.22)	(1.72)
Liabilities/ Provisions no longer required written back	-	(2.35)
Bad-debts written off	-	0.06
Operating profit before working capital changes	31.52	169.81
Adjustments for Working Capital changes :-		
(Increase)/Decrease in Trade receivables	23.47	12.85
(Increase)/Decrease in Other financial assets	(0.11)	0.72
(Increase)/Decrease in Other assets	(5.06)	(8.71)
(Increase)/Decrease in Government grants	(1.41)	(0.25)
(Increase)/Decrease in Inventories	639.81	18.42
Increase/(Decrease) in Trade and other financial liabilities	(111.64)	20.80
Increase/(Decrease) in Provisions and other liabilities	6.98	0.57
Cash generated from operations	583.56	214.21
Tax Expenses	(3.90)	(14.46)
Net cash generated from operating activities	579.66	199.75
B Cash flows from Investing activities		
Purchase of property, plant and equipment	(13.77)	(20.59)
Proceeds from sale of property, plant and equipment	0.34	2.58
(Purchase)/Sale of investments	(182.03)	29.42
Interest received	0.98	4.16
Dividend received	0.56	-
(Purchase)/maturity of fixed deposits (Net)	1.62	6.77
Net cash flow from/(used in) investing activities	(192.30)	22.34
C Cash flows from Financing activities		
Repayments of long term borrowings	(36.01)	(108.35)
Proceeds of long term borrowings	112.00	75.00
Proceeds/(repayments) from /of short term borrowings	(503.29)	(19.76)
Payment for Buy-back of equity shares	(20.00)	-
Buy-back costs	(0.63)	-
Payment of Lease Liabilities	(3.87)	(5.29)
Interest paid on Lease Liabilities	(0.99)	(1.44)
Dividend paid	(0.11)	(0.23)
Finance cost	(23.55)	(51.33)
Net cash flow from/(used in) financing activities	(476.45)	(111.40)
Net increase in cash and cash equivalents (A+B+C)	(89.09)	110.69
Opening cash & cash equivalents	113.33	2.64
Closing cash and cash equivalents	24.24	113.33





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Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

Notes to financial results (contd.)							
3	These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 11, 2025. The joint statutory auditors have carried out a limited review of these financial results.						
4	U.P. Government has redetermined lower levy molasses obligation for the molasses year 2024-25. Financial results for the quarter ending September 30, 2025 are drawn after considering the impact thereof of ₹ 1.72 Crores. Accordingly profit before tax for the quarter and period is higher by Rs 1.72 Crores.						
5	The Company has executed Share Purchase Agreement (SPA) on October 28, 2025 to purchase 4,72,87,537 equity shares of Venus India Asset-Finance Private Limited (Target), representing 51% of the issued and paid-up share capital of the Target, from Venus India Structured Finance Master Limited (in liquidation) subject to the completion of certain conditions as specified under the SPA and necessary approvals of the Reserve Bank of India and other authorities, if any, under applicable regulations.						
6	The Company has its commercial paper listed on Bombay Stock Exchange. The additional information pursuant to regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as applicable in respect of commercial papers, are as follows: a.) Credit Rating :- IND A1+ b.) Outstanding amount as at Sept 30, 2025 :- ₹ 200 Crores (Face Value) c.) Due date of repayment with interest:- ₹ 100 Crores on October 10, 2025 and ₹ 100 Crores on October 13, 2025 d.) Actual date of repayment with interest (during the Quarter) :- ₹ 100 Crores on July 23, 2025 (issued on April 24, 2025)						
e.) Ratios :-							
S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
i.)	Debt-to-Equity (D/E) Ratio (in times) (Total Debt (long term + Short term including current maturity)/Total Shareholder'sEquity)	0.43	0.56	0.38	0.43	0.38	0.79
ii.)	Debt service coverage ratio (in times) (Profit after tax+depreciation+interest on term loan)/(Interest on term loan+Long term principal repayment amount during the period)	0.40	0.97	0.13	0.65	0.44	1.09
iii.)	Interest service coverage ratio (in times) (Profit after tax+depreciation+finance cost)/(finance cost+interest Capitalised)	1.46	1.92	0.95	1.74	1.49	3.27
iv.)	Current ratio (in times) Current Asset/Current liabilities	1.78	1.65	1.40	1.78	1.40	1.28
v.)	Long term debt to working capital (in times) (Long-term debt including current maturities /Total Working capital (Current Assets-Current Liabilities excluding current maturities of long term debt)	0.74	0.73	0.92	0.74	0.92	0.62
vi.)	Current liability ratio (in times) (Current liabilities/Total liabilities)	0.55	0.60	0.62	0.55	0.62	0.78
vii.)	Total debts to total assets (in times) (Long term debt incl current maturities+ Short term debt)/Total Assets	0.27	0.32	0.25	0.27	0.25	0.38
viii.)	Debtors turnover (in times) (not annualised for the quarters) (Net Credit Sales/Average Accounts Receivable) (Closing Accounts Receivable+Opening Accounts Receivable)/2)	1.27	1.31	3.37	2.58	6.91	5.12





Legacy for tomorrow

DHAMPUR SUGAR MILLS LIMITED

Regd. Office : Distt. Bijnor, Dhampur (U.P.) - 246761

CIN - L15249UP1933PLC000511, Phone No - 011-41259400

Email : investordesk@dhampursugar.com, Website - www.dhampursugar.com

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2025

ix.)	Inventory turnover (in times) (not annualised for the quarters) (Cost of goods sold/Average Inventory (Closing inventory+Opening inventory)/2)	1.48	0.89	1.13	2.30	1.85	2.55
x.)	Operating margin (%) {Operating Profit (profit before tax+finance cost-other income)/Revenue from operations}	-0.70%	1.19%	-2.32%	0.27%	0.02%	4.00%
xi.)	Net profit margin (%) (Net Profit after tax/Revenue from operations)	-1.23%	0.10%	-2.33%	-0.55%	-0.97%	1.96%
xii.)	Bad debt to accounts receivable ratio (%) (not annualised for the quarters) (Bad debts/average account receivable)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
xiii.)	Capital redemption reserve (₹ in Crores)	2.08	2.08	1.00	2.08	1.00	1.00
xiv.)	Net worth (As per Sec 2(57) of Companies Act, 2013) (₹ in Crores)	1,119.30	1,127.25	1,082.41	1,119.30	1,082.41	1,147.28

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

8 Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

Place : New Delhi

Dated : November 11, 2025

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

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/N500028

(Hitesh Garg)

Partner

M.No. 502955

Chartered Accountants

Place : New Delhi

Dated : November 11, 2025



For Dhampur Sugar Mills Limited

Ashok Kumar Goel
Chairman

For Mittal Gupta & Co.
Chartered Accountants
Firm Registration No. 001874C

(Ajay Kumar Rastogi)

Partner

M.No. 071426

Chartered Accountants

Place : New Delhi

Dated : November 11, 2025

