

DHAMPUR SUGAR MILLS LIMITED

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

CIN - L15249UP1933PLC000511, Phone No - 011-41259400

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	(a) Revenue from operations	667.42	711.15	587.02	2,119.14	1,845.35	2,655.00
	(b) Other income	6.13	1.86	6.65	16.05	16.33	18.96
	Total Income (a + b)	673.55	713.01	593.67	2,135.19	1,861.68	2,673.96
2.	Expenses						
	(a) Cost of materials consumed	548.13	116.22	514.11	829.50	760.32	1,513.02
	(b) Purchases of stock-in-trade	4.96	1.80	4.78	9.74	10.06	16.86
	(c) Changes in inventories of finished goods, work-in - progress and stock-in-trade	(232.68)	313.31	(216.84)	350.34	316.57	(7.71)
	(d) Excise duty on sales	216.26	207.91	175.23	643.43	508.71	699.86
	(e) Employees benefits expenses	22.97	20.82	22.23	63.37	59.40	80.35
	(f) Finance costs	8.43	10.39	10.14	34.59	38.34	50.28
	(g) Depreciation and Amortisation expenses	16.43	13.50	16.47	43.73	42.61	61.92
	(h) Other expenses	51.91	42.54	46.05	135.72	122.39	184.54
	Total expenses (a to h)	636.41	726.49	572.17	2,110.42	1,858.40	2,599.12
3.	Profit / (Loss) before exceptional items and tax (1-2)	37.14	(13.48)	21.50	24.77	3.28	74.84
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit / (Loss) after exceptional items and before tax (3-4)	37.14	(13.48)	21.50	24.77	3.28	74.84
6.	Tax expenses						
	(a) Current tax	4.30	(0.19)	0.42	4.30	0.45	12.93
	(b) Deferred tax	6.37	(4.52)	6.11	2.05	0.06	9.76
7.	Profit / (Loss) for the period (5-6)	26.47	(8.77)	14.97	18.42	2.77	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	0.12	0.38	0.62	0.05	0.40	0.25
	ii Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.05)	(0.08)	(0.01)	(0.05)	0.02
	(b) i Items that will be reclassified to profit or loss	1.35	0.65	(0.02)	2.02	-	-
	ii Income tax relating to items that will be reclassified to profit or loss	(0.47)	(0.22)	0.01	(0.70)	-	-
	Total Other Comprehensive Income	0.98	0.76	0.53	1.36	0.35	0.13
9.	Total Comprehensive Income for the period (7+8)	27.45	(8.01)	15.50	19.78	3.12	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)	4.10*	-1.36*	2.29*	2.85*	0.42*	7.98
	b) Diluted (₹ per share)	4.10*	-1.36*	2.29*	2.85*	0.42*	7.98

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Notes to the financial results							
1. Segment Reporting							
Statement of standalone segment wise revenue, results, assets and liabilities							
(₹ in Crores)							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
i.	Segment Revenue						
	a) Sugar	376.87	342.01	305.90	1084.02	912.95	1,407.90
	b) Power	89.95	17.32	62.17	133.98	92.16	246.79
	c) Ethanol	110.04	103.92	97.57	345.81	286.85	509.96
	d) Chemicals	18.29	60.36	47.49	132.51	172.54	225.87
	e) Potable Spirits	241.70	230.16	199.57	707.53	564.24	782.13
	f) Others	5.39	2.38	5.39	11.47	12.02	20.03
	Total	842.24	756.15	718.09	2,415.32	2,040.76	3,192.68
	Less : Inter segment revenue	174.82	45.00	131.07	296.18	195.41	537.68
	Revenue from Operations	667.42	711.15	587.02	2,119.14	1,845.35	2,655.00
ii.	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)						
	a) Sugar	4.11	(6.07)	1.20	(5.06)	11.98	41.01
	b) Power	30.35	(1.45)	24.84	34.38	20.96	71.87
	c) Ethanol	7.53	4.82	5.71	21.11	9.95	19.44
	d) Chemicals	1.63	3.42	0.87	6.59	1.41	(0.99)
	e) Potable Spirits	3.99	3.56	3.58	11.02	9.67	13.91
	f) Others	0.03	0.01	0.19	0.32	0.32	0.61
	Total	47.64	4.29	36.39	68.36	54.29	145.85
	Less : Finance costs	8.43	10.39	10.14	34.59	38.34	50.28
	Less : Other unallocable expenses net off unallocable income	2.07	7.38	4.75	9.00	12.67	20.73
	Net Profit / (Loss) before Tax	37.14	(13.48)	21.50	24.77	3.28	74.84
iii.	Segment Assets						
	a) Sugar	989.88	790.20	1,074.60	989.88	1,074.60	1,348.86
	b) Power	410.66	383.97	397.00	410.66	397.00	414.93
	c) Ethanol	277.66	263.56	330.03	277.66	330.03	327.80
	d) Chemicals	41.02	65.08	86.31	41.02	86.31	84.13
	e) Potable Spirits	35.11	37.43	33.93	35.11	33.93	28.81
	f) Others	4.43	4.46	4.27	4.43	4.27	4.02
	g) Unallocable	346.17	273.86	200.33	346.17	200.33	174.92
	Total	2,104.93	1,818.56	2,126.47	2,104.93	2,126.47	2,383.47
iv.	Segment Liabilities						
	a) Sugar	210.43	51.68	208.38	210.43	208.38	158.67
	b) Power	5.19	4.57	5.13	5.19	5.13	4.72
	c) Ethanol	22.05	21.91	20.37	22.05	20.37	27.14
	d) Chemicals	9.26	8.41	11.82	9.26	11.82	6.41
	e) Potable Spirits	16.54	16.18	13.23	16.54	13.23	9.51
	f) Others	0.16	0.05	0.09	0.16	0.09	0.06
	g) Unallocable	694.47	596.46	769.52	694.47	769.52	1,029.68
	Total	958.10	699.26	1,028.54	958.10	1,028.54	1,236.19

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Notes to financial results (contd.)								
2	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 February 02, 2026. The joint statutory auditors have carried out a limited review of these financial results.							
3	U.P. Government has redetermined lower levy molasses obligation for the molasses year 2024-25. Financial results for the quarter ended September 30, 2025 and nine months ending December 31, 2025 are drawn after considering the impact thereof of ₹ 1.72 Crores. Accordingly profit before tax for the quarter ended September 30, 2025 and nine months ending December 31, 2025 is higher by Rs 1.72 Crores.							
4	India Ratings & Research (a Fitch Group company) has reaffirmed the Company's long-term loan, fixed deposit, and issuer ratings at AA-, and has also reaffirmed the A1+ rating for the working capital limits.							
5	On November 21, 2025 the Government of India notified four labour codes i.e. the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 ('New Labour Codes') consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of financial impact due to these changes in regulations. Based on information available and guidance provided by the Institute of Chartered Accountants of India, the company has assessed impact of these changes and is of the view that there will be no material financial impact of the same. It continues to monitor the developing regulatory scenario, including finalisation of Central/ State Rules and clarifications from the Government on other aspects of labour codes. The accounting effect of such developments, if any, would be appropriately considered.							
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 Dec 31, 2025 :- ₹ 100 Crores (Face Value) c.) Due date of repayment with interest:- ₹ 100 Crores on January 09, 2026 d.) (i) Actual date of repayment with interest (during the Quarter) :- ₹ 100 Crores on October 10, 2025 (issued on July 25, 2025) and ₹ 100 Crores on October 13, 2025 (issued on July 14, 2025) d.) (ii) Actual date of repayment with interest (after the Quarter and before Board Meeting) :- ₹ 100 Crores on January 09, 2026 (issued on October 10, 2025)							
	e.) Ratios :-							
	S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
			31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-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's Equity)	0.50	0.43	0.61	0.50	0.61	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)	1.76	0.40	1.84	1.06	0.81	1.09
	iii.)	Interest service coverage ratio (in times) (Profit after tax+depreciation+finance cost)/(finance cost+interest Capitalised)	6.09	1.46	4.10	2.80	2.18	3.27
	iv.)	Current ratio (in times) Current Asset/Current liabilities	1.47	1.78	1.20	1.47	1.20	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)	0.65	0.74	0.81	0.65	0.81	0.62
	vi.)	Current liability ratio (in times) (Current liabilities/Total liabilities)	0.69	0.55	0.78	0.69	0.78	0.78
	vii.)	Total debts to total assets (in times) (Long term debt incl current maturities+ Short term debt)/Total Assets	0.27	0.27	0.32	0.27	0.32	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)	1.26	1.27	2.88	3.83	7.73	5.12



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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.
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For Dhampur Sugar Mills Limited

Gaurav Goel
Vice Chairman & Managing Director

Place : New Delhi

Dated : February 02, 2026