

Date: 02.02.2026

**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,

Sub: Investor Presentation

Please find attached herewith the Investor Presentation for the period ended 31st December, 2025.

Kindly take the information on record.

Thanking you,

For Dhampur Sugar Mills Limited

**Aparna Goel
Company Secretary
M. No. 22787**



Dhampur Sugar Mills Ltd
Financial Results: Q3-FY 26
2nd February 2026

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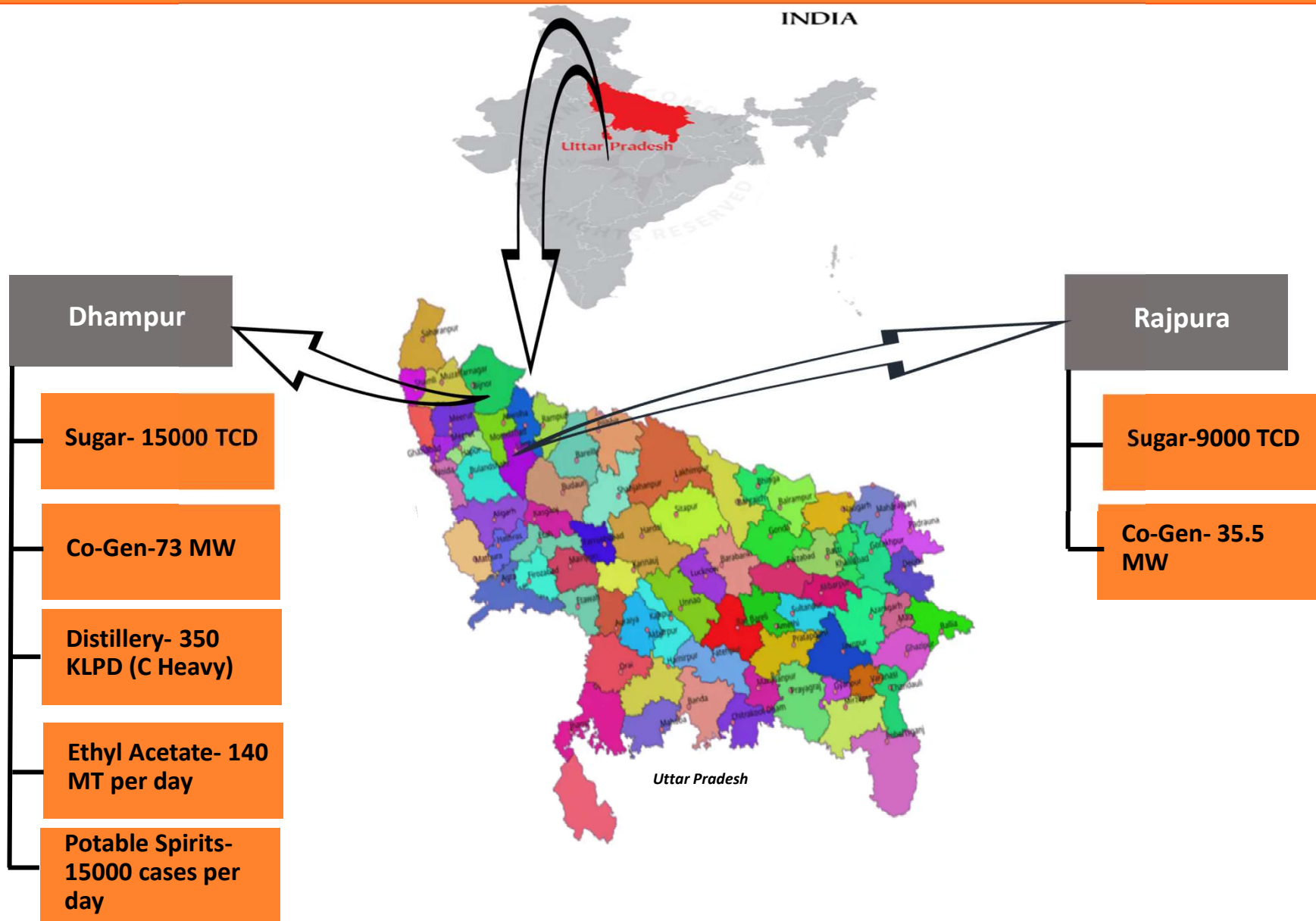
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An aerial photograph of a large industrial facility, likely a refinery or chemical plant. In the foreground, three large, cylindrical, silver-colored storage tanks are prominent, each with a spiral staircase on its side. Behind them, a dense network of pipes, smaller tanks, and industrial structures is visible. A tall distillation column stands out in the background. The sky is clear and blue. A semi-transparent orange banner is overlaid across the middle of the image.

Company Overview

Business Facilities



Board of Directors



Mr. Ashok Kumar Goel
Chairman (Promoter)

- Over five decades of experience in sugar and paper industries.
- On board of directors of the Company since 1969.
- Has been President of ISMA & UPSMA.



Mr. Gaurav Goel
Vice Chairman and Managing Director (Promoter)

- Over three decades of experience in the Sugar Industry.
- On board of directors of the Company since 1994.
- Business Management Graduate from the United Kingdom
- Graduated with a certificate for the Owner/President Management Program (OPM) at Harvard Business School.
- Has been President of ISMA and ISEC
- Has served as the Chapter Chair of YPO Delhi and EO Delhi.
- Has been Chairman of the Green Sugar Summit held by CII.



Mr. Anuj Khanna
Independent Director

- Extensive experience in the business of Medium Voltage Switchgear, Lighting Solutions and Standby Power businesses.
- Promoter and Managing Director of Trimaster Pvt Ltd.
- Has completed his graduation in Electrical Engineering and has an MBA degree from the Stern School of Business at New York University.
- Has been head of the Western U.P. office of CII for two years.



Mr. Satpal Kumar Arora
Independent Director

- Former Executive Director of IFCI Ltd.
- Has served as Managing Director of IFCI Venture Capital Funds Ltd. and TFCI Ltd
- Extensive experience in wholesale lending, project appraisal and financing, etc.
- Has sound working knowledge of general commercial and economic laws.



Ms. Pallavi Khandelwal
Independent Director

- Entrepreneur Art Consultant .
- Provides services to major architects, interior designers, and corporates.
- A part of Foundation for Indian Contemporary Art (FICA).



Mr. Yashwardhan Poddar
Independent Director

- Rich experience in the Retail & Distribution Business.
- Has pioneered various functions in the petroleum distribution & retail business.



Mr. Subhash Pandey
Whole Time Director

- Associated with the Company for over two decades.
- Has rich experience in Human Resources management including IR and PR.
- He conducted extensive research on the "Socio-Economic Status of Sugar Industry Workers".

Key Milestones

1933

- Sugar mill established at Dhampur

1995

- Distillery in Dhampur with 100 KLPD

2004

- Increased distillery capacity to 140 KLPD

2006

- Raised US\$53.7mn through GDR

2007

- Installed multi-fuel high pressure boilers at Dhampur
- Greenfield sugar unit at Rajpura (7500TCD)
- Installed co-generation plants – Dhampur (65MW) Rajpura (12MW)

2008

- Expanded sugar crushing Capacities - Dhampur to 15,000 TCD, Increased Dhampur distillery capacity to 170 KLPD

2012

- Installed bagasse dryer at Dhampur

2013

- Increased distillery capacity to 200 KLPD

2014

- Expanded Rajpura sugar crushing capacity to 8500 TCD
- Co-generation plant at Rajpura (48MW)

2015

- Commissioned spent wash fire boilers

2018

- Commissioned Incinerator slop Boiler with 11.5 MW turbines (ZLD Compliant Distilleries)

2019

- Increased distillery capacity to 250 KLPD

2020

- Installed CPU for Zero Liquid Discharge

2021

- Demerger

2023

- Increased distillery capacity to 350 KLPD
- Commissioned 100 KLPD Grain based distillery
- Increased Rajpura sugar crushing capacity to 9000 TCD.

2024

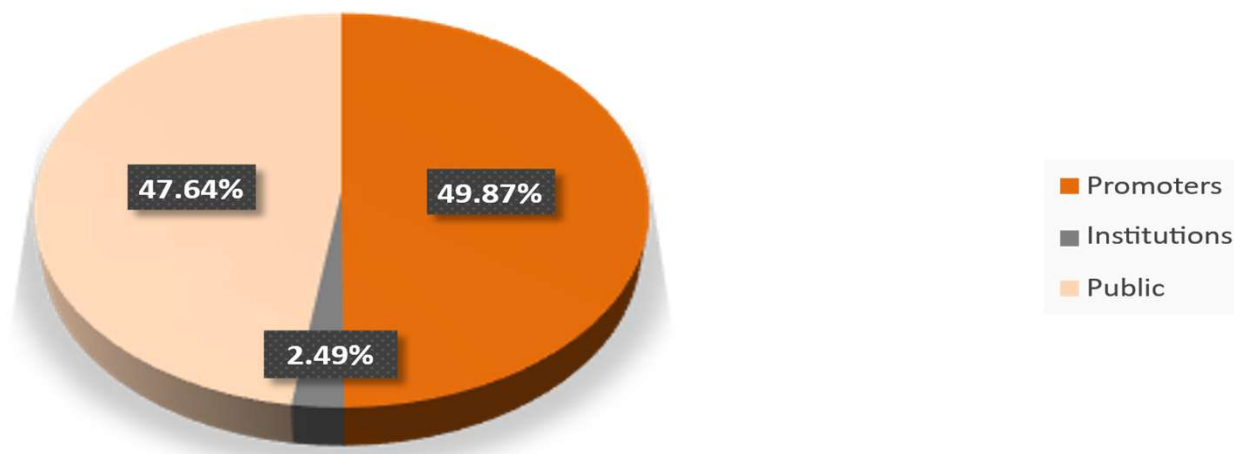
- First Ever Buyback of Equity Shares
- Commissioned additional tetra pack lines for potable spirits
-5000 cases per day : 2nd Apr 24
-5000 cases per day : 18th Dec 24

2025

- Buyback of Equity Shares
- Approved diversification into NBFC vertical subject to completion of specified conditions & approval of RBI/Other authorities

Shareholding Pattern

As on 31st December 2025



Credit Rating : India Ratings & Research (Fitch Group)

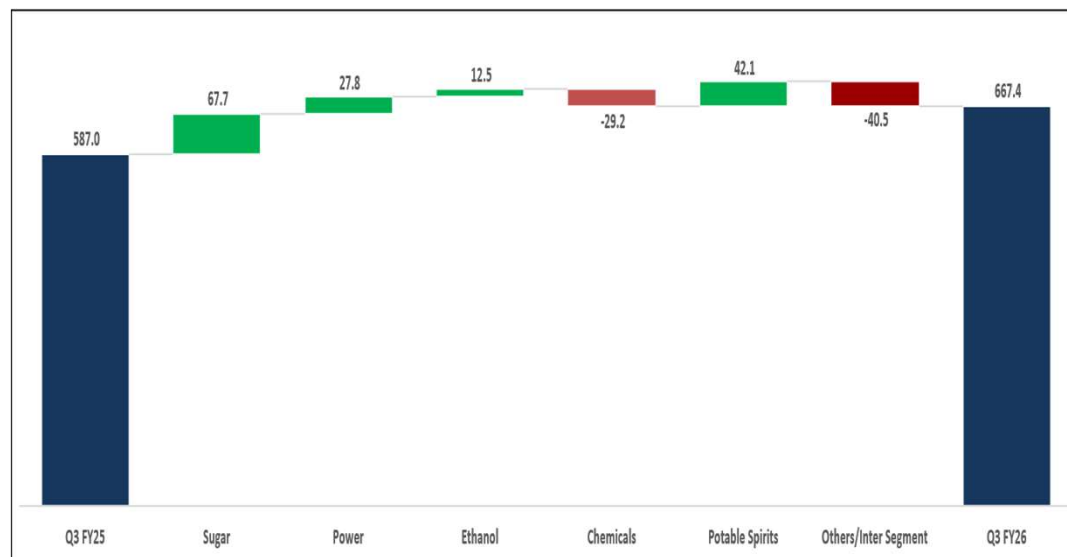
Instrument Type	Rating Affirmed
Issuer Rating	IND AA-
Term Loan	IND AA-
Working Capital Limits	IND A1+
Commercial Paper	IND A1+
Public Deposits	IND AA-

Financial Performance

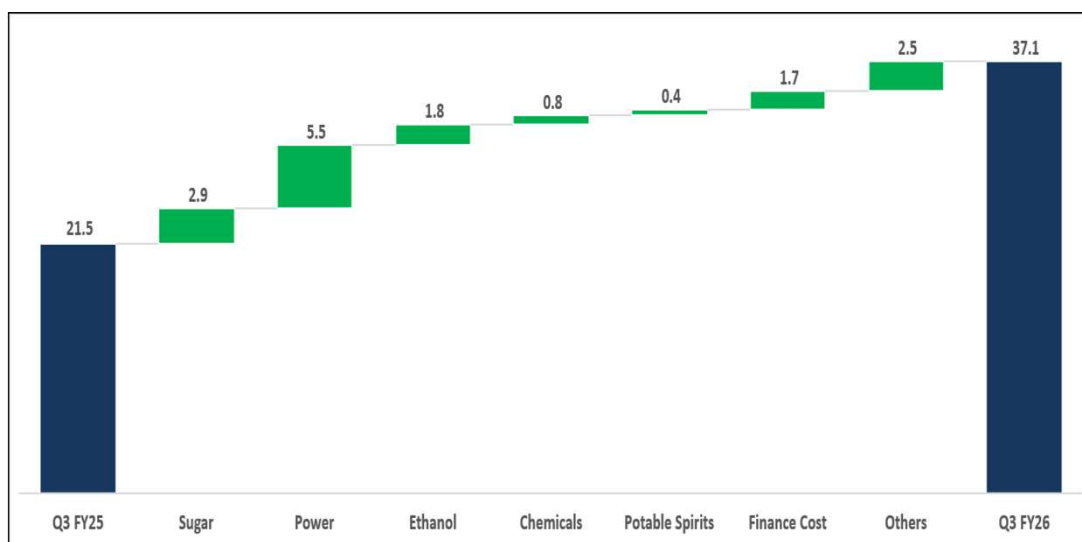


Financial Performance : Q3 FY26 Vs Q3 FY25

Revenue



Profit Before Tax



Increase
Decrease
Total

Amount in Rs. Crore

FY25	Particulars	Q3 FY26	Q3 FY25
2655.0	Revenue from Operations	667.4	587.0
187.0	EBITDA	62.0	48.1
7.0	EBITDA (%)	9.3	8.2
74.8	PBT	37.1	21.5
2.8	PBT (%)	5.6	3.7
52.1	PAT	26.5	15.0
2.0	PAT(%)	4.0	2.6
123.9	Cash Profit	50.3	38.1
8.0	EPS (₹/Share)	4.1	2.3

Positive :

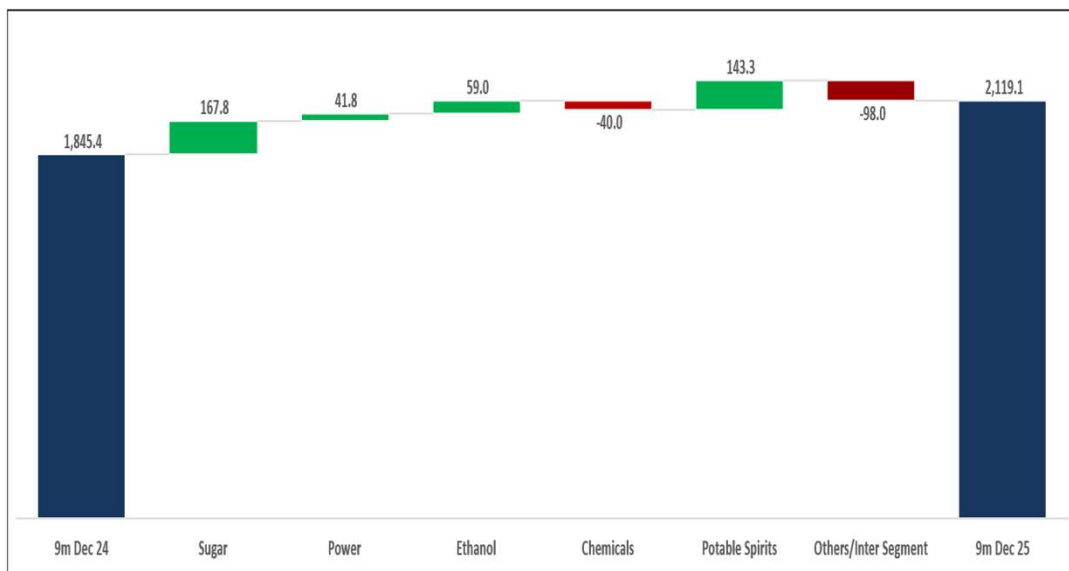
- Sugar sales 0.69 lakh tons vs. 0.58 lakh tons.
- Sugar realization Rs. 40259/ton vs. Rs 38048/ton.
- Ethanol sales 145.01 lakh BL vs. 133.11 lakh BL.

Negative :

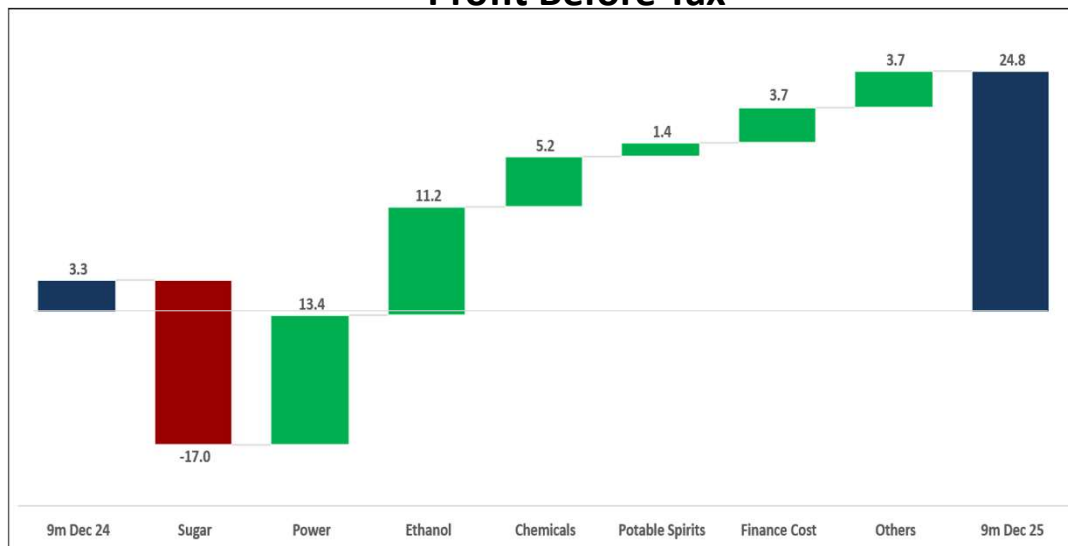
- Higher cane price (SAP) resulted in higher cost of production of sugar.
- Chemicals sales 26.09 lakh kg vs. 68.18 lakh kg.

Financial Performance : 9M December 2025 Vs 9M December 2024

Revenue



Profit Before Tax



Increase
Decrease
Total

Amount in Rs. Crore

FY25	Particulars	9m Dec25	9m Dec24
2655.0	Revenue from Operations	2119.1	1845.4
187.0	EBITDA	103.1	84.2
7.0	EBITDA (%)	4.9	4.6
74.8	PBT	24.8	3.3
2.8	PBT (%)	1.2	0.2
52.1	PAT	18.4	2.8
2.0	PAT(%)	0.9	0.2
123.9	Cash Profit	65.6	45.8
8.0	EPS (₹/Share)	2.9	0.4

Positive :

- Sugar sales 2.28 lakh tons vs. 2.09 lakh tons.
- Sugar realization Rs. 40062/ton vs. Rs 38436/ton.
- Ethanol sales 459.87 lakh BL vs. 371.40 lakh BL.

Negative :

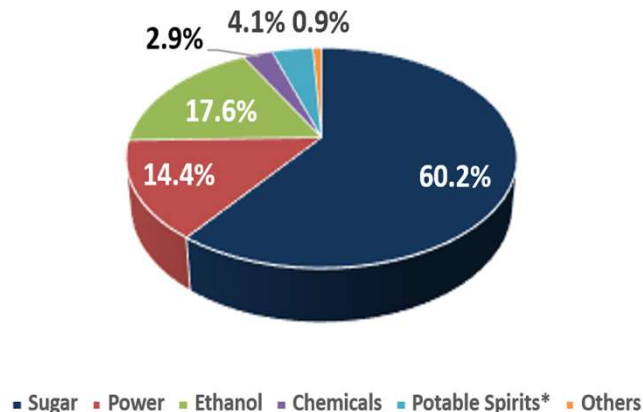
- Higher cane price (SAP) resulted in higher cost of production of sugar.
- Chemicals sales 192.14 lakh kg vs. 244.40 lakh kg.



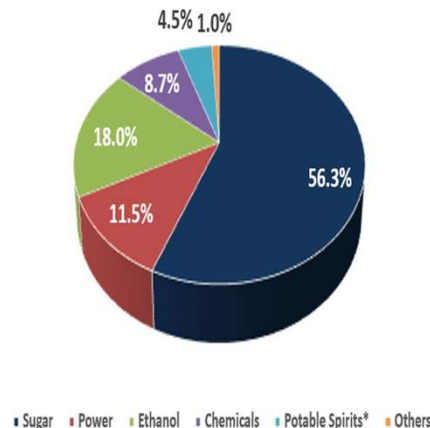
Businesswise Performance

Businesswise Revenue Mix (%)

Q3 FY26



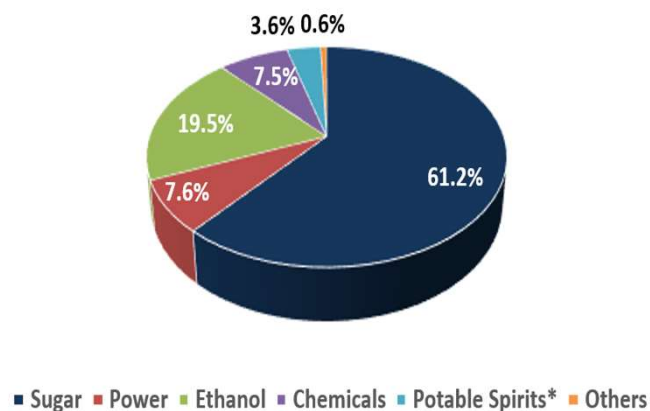
Q3 FY25



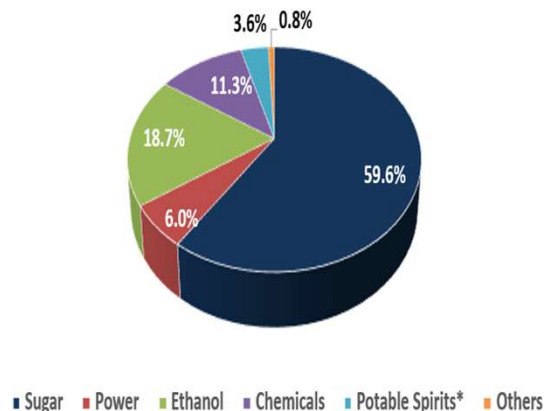
Revenue from :

- **Sugar** : Rs. 376.9 Crore in Q3 FY26 Vs. Rs. 305.9 Crore in Q3 FY25.
- **Power** : Rs. 89.9 Crore in Q3 FY26 Vs. Rs. 62.2 Crore in Q3 FY25.
- **Ethanol** : Rs. 110.0 Crore in Q3 FY26 Vs. Rs. 97.6 Crore in Q3 FY25.
- **Chemicals** : Rs. 18.3 Crore in Q3 FY26 Vs. Rs. 47.5 Crore in Q3 FY25.
- **Potable Spirits** : Rs. 241.7 Crore in Q3 FY26 Vs. Rs. 199.6 Crore in Q3 FY25.

9m Dec 25



9m Dec 24



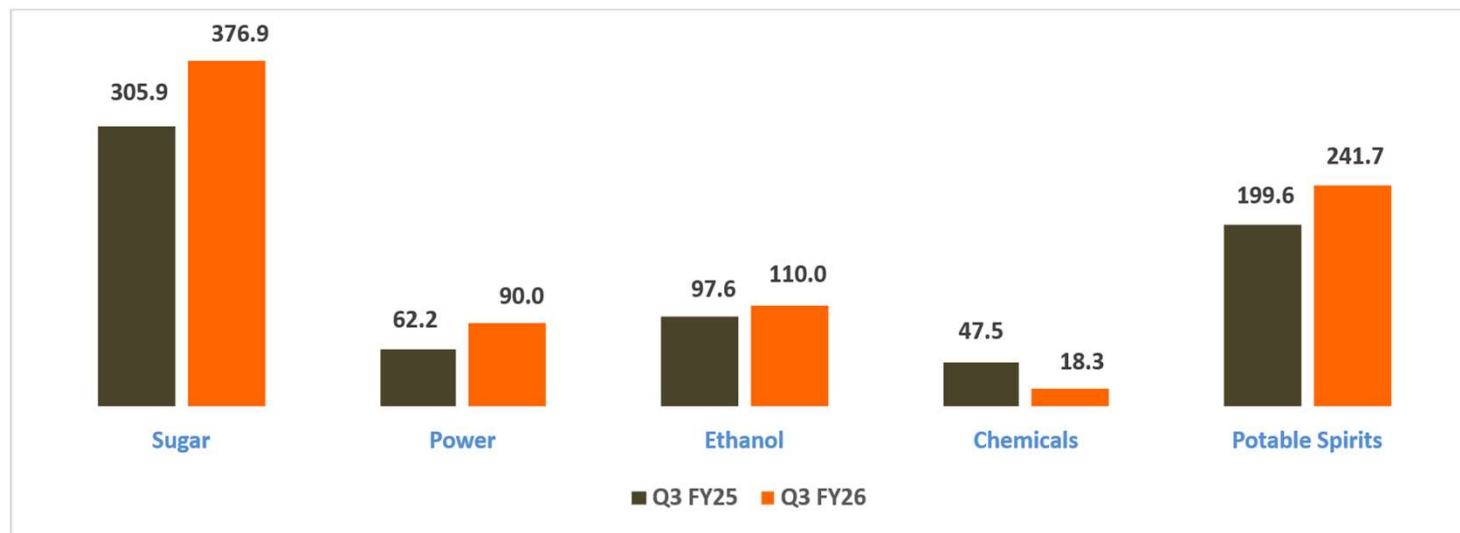
Revenue from :

- **Sugar** : Rs. 1084.0 Crore in 9m Dec 25 Vs. Rs. 912.9 Crore in 9m Dec 24.
- **Power** : Rs. 133.9 Crore in 9m Dec 25 Vs. Rs. 92.2 Crore in 9m Dec 24.
- **Ethanol** : Rs. 345.8 Crore in 9m Dec 25 Vs. Rs. 286.9 Crore in 9m Dec 24.
- **Chemicals** : Rs. 132.5 Crore in 9m Dec 25 Vs. Rs. 172.5 Crore in 9m Dec 24.
- **Potable Spirits** : Rs. 707.5 Crore in 9m Dec 25 Vs. Rs. 564.2 Crore in 9m Dec 24.

Businesswise Financials- Q3 FY26 Vs Q3 FY25

Revenue

Amount in Rs. Crore



Positive :

• **Sugar sales 0.69 lakh tons vs. 0.58 lakh tons.**

• **Sugar realization Rs. 40259/ton vs. Rs 38048/ton.**

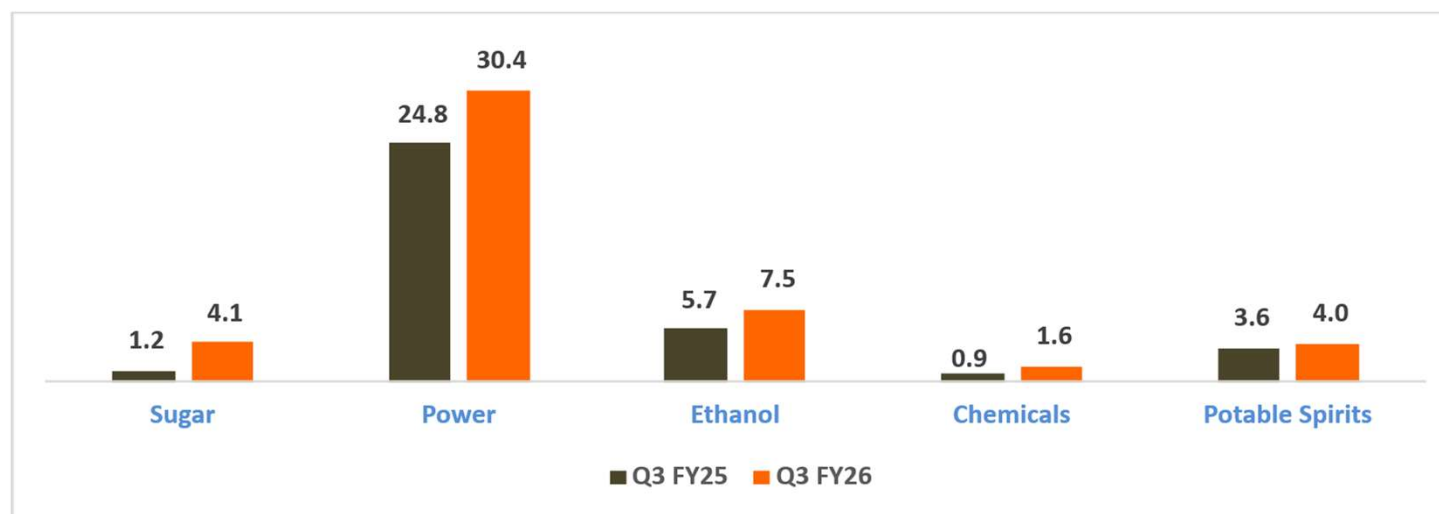
• **Ethanol sales 145.01 lakh BL vs. 133.11 lakh BL.**

Negative :

• **Higher cane price (SAP) resulted in higher cost of production of sugar.**

• **Chemicals sales 26.09 lakh kg vs. 68.18 lakh kg.**

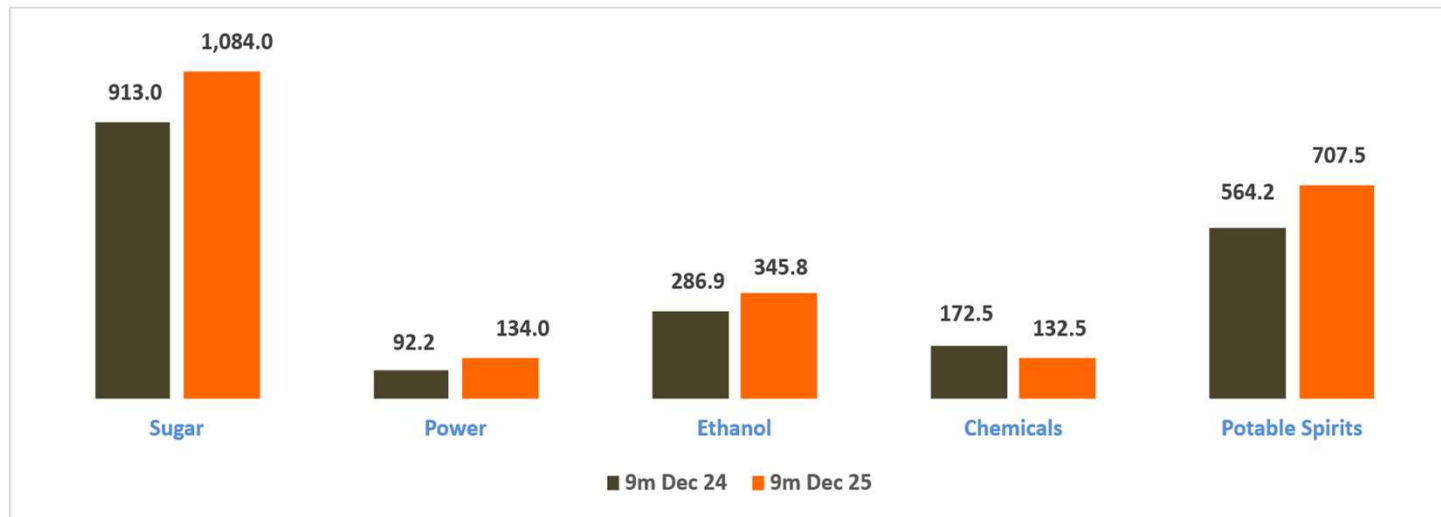
EBIT



Businesswise Financials- 9m Dec 25 Vs 9m Dec 24

Revenue

Amount in Rs. Crore



Positive :

• **Sugar sales 2.28 lakh tons vs. 2.09 lakh tons.**

• **Sugar realization Rs. 40062/ton vs. Rs 38436/ton.**

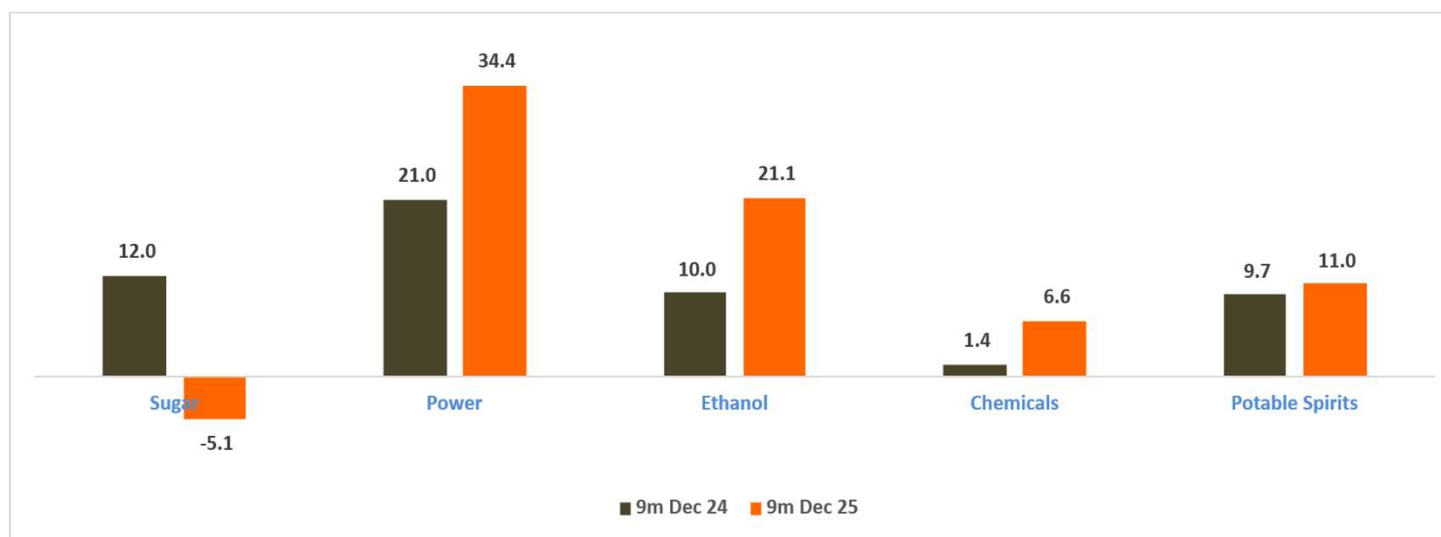
• **Ethanol sales 459.87 lakh BL vs. 371.40 lakh BL.**

Negative :

• **Higher cane price (SAP) resulted in higher cost of production of sugar.**

• **Chemicals sales 192.14 lakh kg vs. 244.40 lakh kg.**

EBIT



Sugar

Operating Performance						
FY25	Particulars	UOM	Q3 FY26	Q3 FY25	9m Dec25	9m Dec24
28.49	Cane Crushed	Lakh tons	11.73	11.33	13.43	11.73
2.52	Cane diverted to Syrup	Lakh tons	-	1.06	-	1.06
10.94	Gross Recovery	%	10.97	10.17	11.01	10.35
9.21	Net Recovery	%	10.02	8.57	9.91	8.76
2.62	Production-Sugar	Lakh tons	1.18	0.97	1.33	1.03
2.77	Sales-Sugar	Lakh tons	0.69	0.58	2.28	2.09
1.88	Inventory -Sugar	Lakh tons	0.94	1.01	0.94	1.01
38736	Realisation-White Sugar	Rs./ton	40259	38048	40062	38436
37117	Valuation Rate	Rs/ton	37870	37729	37870	37729

Ethanol Business

FY25	Particulars	UOM	Q3 FY26	Q3 FY25	9m Dec25	9m Dec24
173.64	Production- B heavy	Lakh BL	37.78	0.68	107.21	34.45
41.24	- C heavy	Lakh BL	44.37	32.85	114.12	41.24
159.81	- Syrup	Lakh BL	-	71.49	-	71.49
303.69	- Rice/Maize	Lakh BL	83.47	48.09	250.21	220.06
678.37	Total	Lakh BL	165.63	153.11	471.53	367.23
164.68	Sales- B heavy	Lakh BL	27.46	0.75	105.77	34.43
52.99	- C heavy	Lakh BL	41.32	26.71	110.98	46.40
159.79	- Syrup	Lakh BL	-	58.11	-	58.11
316.72	- Rice/Maize	Lakh BL	76.23	47.54	243.12	232.46
694.18	Total	Lakh BL	145.01	133.11	459.87	371.40
59.56	Realisation- B heavy	Rs./BL	59.56	59.56	59.56	59.56
55.86	- C heavy	Rs./BL	59.26	55.30	59.29	55.37
64.44	- Syrup	Rs./BL	-	64.44	-	64.44
71.02	- Rice/Maize	Rs./BL	67.54	70.85	69.72	71.05
65.63	Average Realisation	Rs./BL	63.67	64.87	64.86	67.00

B heavy/Syrup/Grain denotes ethanol produced from respective feedstock.

Power Business

FY25	Particulars	UOM	Q3 FY26	Q3 FY25	9m Dec25	9m Dec24
30.14	Generation	Cr. Units	11.71	10.78	16.11	13.65
12.74	Export	Cr. Units	5.66	5.06	6.65	5.44
4.44	Realization	Rs./Unit	4.57	3.46	4.56	3.61

Chemicals Business

FY25	Particulars	UOM	Q3 FY26	Q3 FY25	9m Dec25	9m Dec24
320.40	Production	Lakh Kg	25.94	69.20	193.84	245.03
322.88	Sales	Lakh Kg	26.09	68.18	192.14	244.40

Potable Spirits Business

FY25	Particulars	UOM	Q3 FY26	Q3 FY25	9m Dec25	9m Dec24
31.31	Production	Lakh Cases	8.54	7.80	25.40	23.03
31.16	Sales	Lakh Cases	8.58	7.91	25.13	22.73

Consolidated Financial Performance

Amount in Rs. Crore

FY25	Particulars	Q3 FY26	Q3 FY25	9m Dec25	9m Dec24
2656.4	Revenue from Operations	667.4	587.1	2120.2	1846.1
187.3	EBITDA	62.1	48.3	104.3	84.8
7.1	EBITDA (%)	9.3	8.2	4.9	4.6
75.1	PBT	37.2	21.7	26.0	3.9
2.8	PBT (%)	5.6	3.7	1.2	0.2
52.4	PAT	26.5	15.2	19.6	3.4
2.0	PAT(%)	4.0	2.6	0.9	0.2
124.2	Cash Profit	50.3	38.3	66.8	46.4
8.0	EPS (₹/Share)	4.1	2.3	3.0	0.5

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

Mishti by Dhampur



5 Kg



1 Kg



500 Gm

Thank You

For further information, please contact :

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New Delhi – 110020, Telephone : +91-11-41259400

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