

Date: 16.05.2025

**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,

Sub: Investor Presentation

Please find attached herewith the Investor Presentation for the period ended 31st March, 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: Q4-FY 25
16th May 2025

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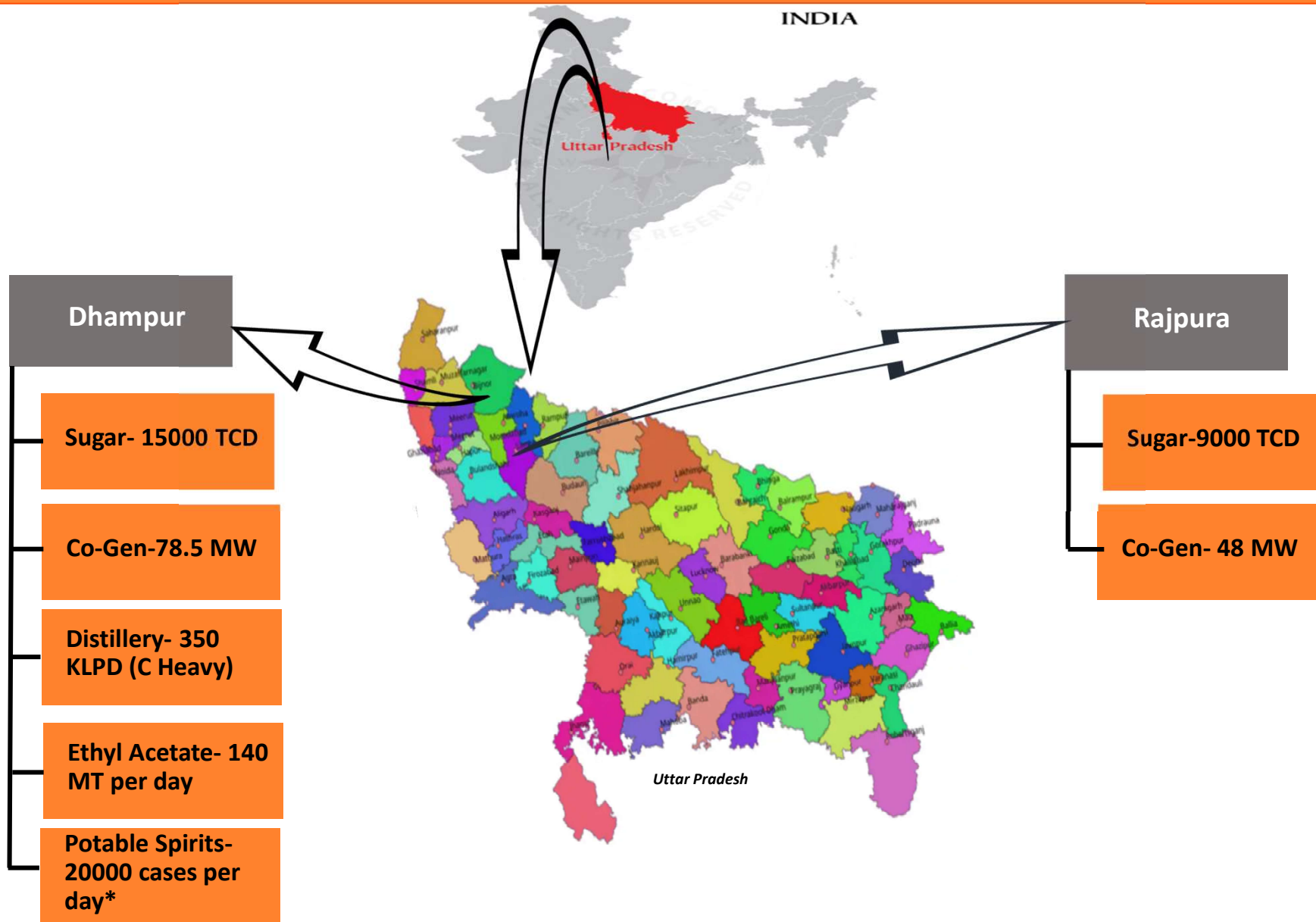
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An aerial photograph of a large industrial facility, likely a refinery or chemical plant. In the foreground, three large, cylindrical, silver-colored storage tanks are prominent, each with a flat top and a spiral staircase leading to the top edge. They are situated on a paved area. Behind them, a dense network of pipes, smaller tanks, and industrial structures is visible. A tall, multi-story distillation column with numerous trays and ladders stands out on the right side. The background shows more industrial buildings and a hazy horizon under a clear sky. A semi-transparent orange banner is overlaid across the middle of the image, containing the text 'Company Overview' in white.

Company Overview

Business Facilities



*Additional capacity of potable spirits of 5000 cases per day commissioned w.e.f. 2nd April 24

*New tetra pack machine for potable spirits (5000 cases per day) commissioned w.e.f. 18th Dec 24

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

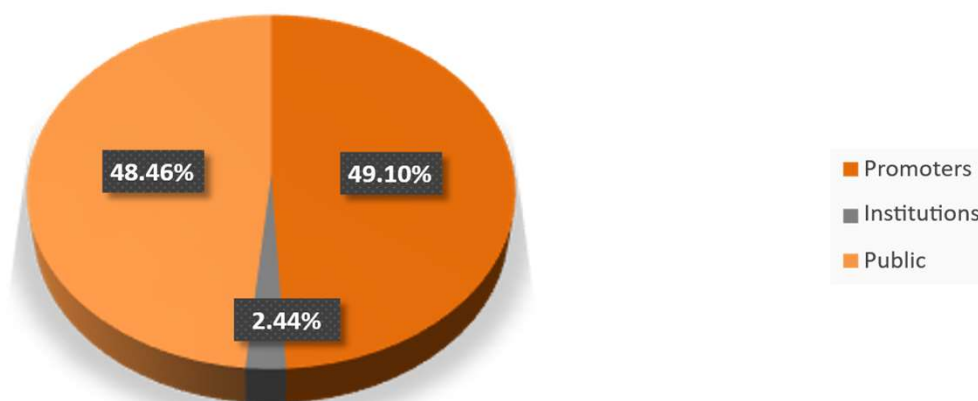
- First Ever Buyback of Equity Shares
- Commissioned additional tetra pack lines for potable spirits
:-5000 cases per day : 2nd Apr 24
-5000 cases per day : 18th Dec 24

2025

- Buyback of Equity Shares

Shareholding Pattern

31st March 2025



Credit Rating –India Ratings & Research (Fitch Group)

Instrument Type	Rating/Outlook
Issuer Rating	IND AA-/Stable
Term Loan	IND AA-/Stable
Working Capital Limits	IND A1+/Stable
Commercial Paper	IND A1+/Stable
Fixed Deposits	IND AA-/Stable

Key Highlights : FY25

Restriction removed on use of sugarcane syrup/juice & B heavy molasses for ethanol production.

Price of ethanol derived from C heavy molasses increased by Rs. 1.69 per litre.

The Company announced buy back of equity shares.

India Rating & Research affirmed the Company's credit rating for Term Loan to AA- (Stable).

The Company started issuing commercial paper (CPs aggregating Rs. 450 crore issued in last twelve months).

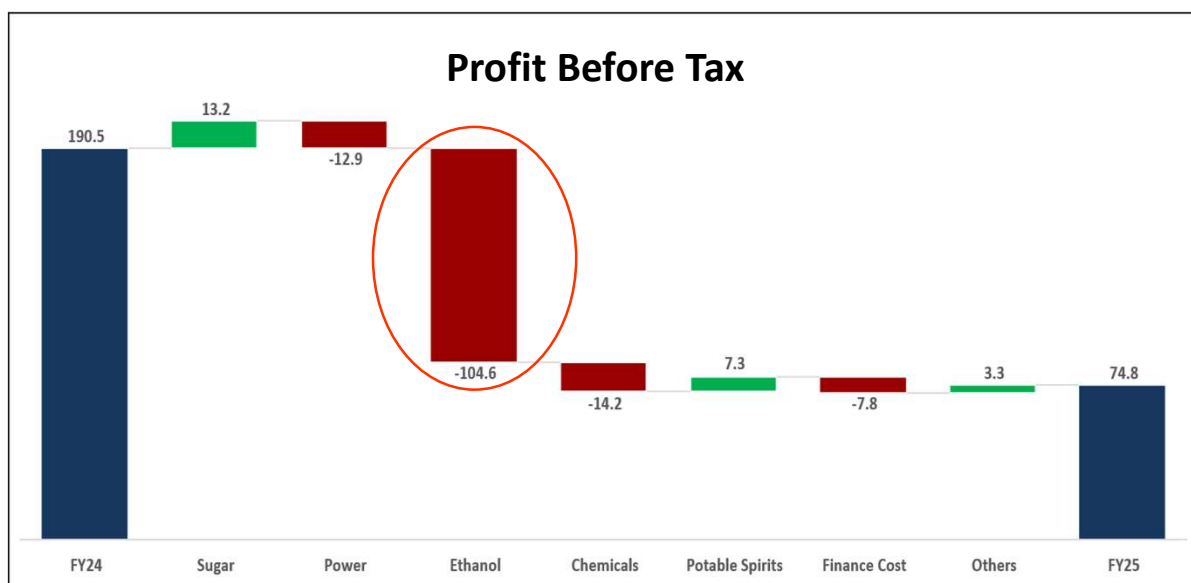
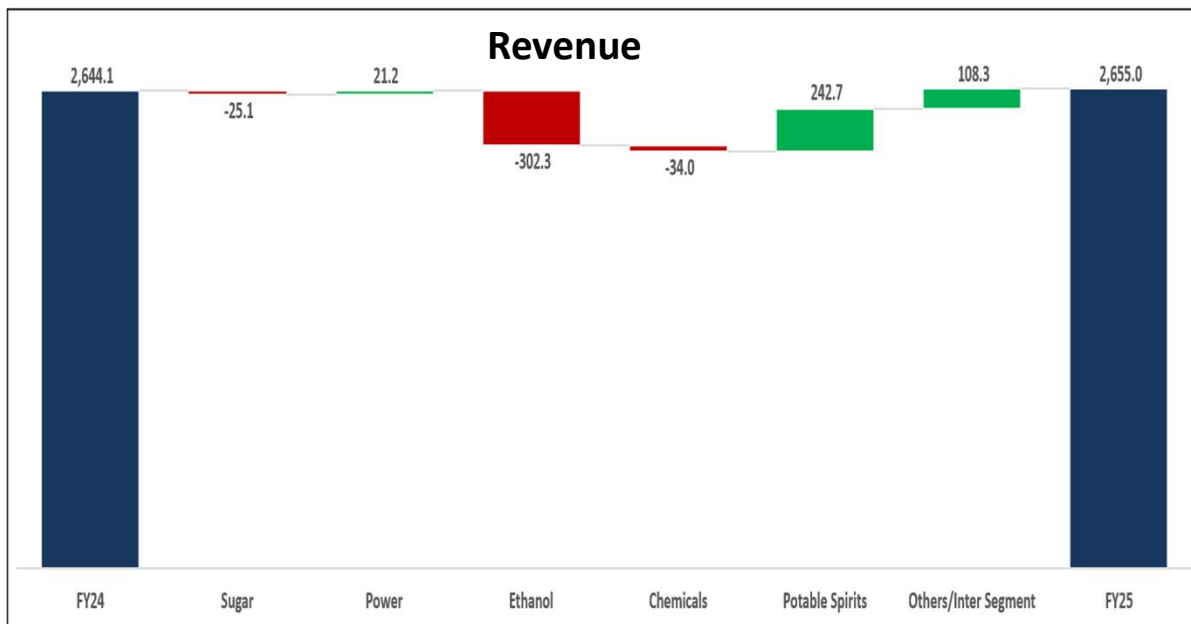
Successfully commissioned two tetra pack lines in April 24 & December 24.

Sugarcane crushed in season 2024-25 marginally higher than previous season.

Financial Performance



FY25 Vs FY24



Amount in Rs. Crore

Particulars	FY24	FY25
Revenue from Operations	2644.1	2655.0
EBITDA	291.8	187.0
EBITDA (%)	11.0	7.0
PBT	190.5	74.8
PBT (%)	7.2	2.8
PAT	132.9	52.1
PAT(%)	5.0	2.0
Cash Profit	216.3	123.9
EPS (₹/Share)	20.1	8.0

Positive :

• Sugar sales 2.77 lakh tons (FY24 : 2.58 lakh tons).

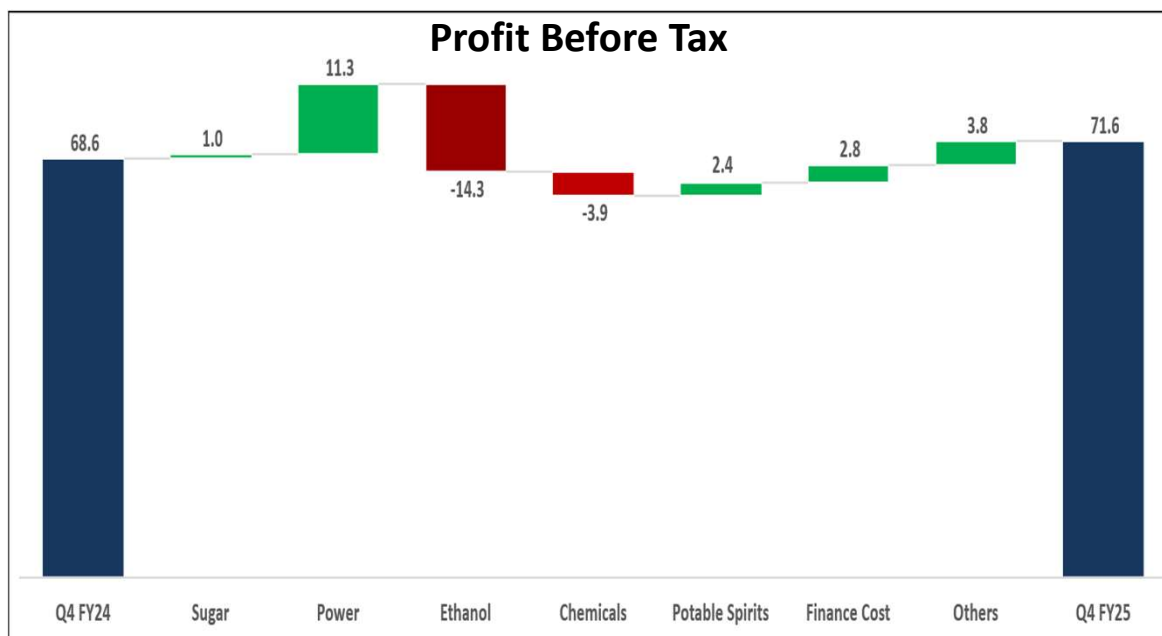
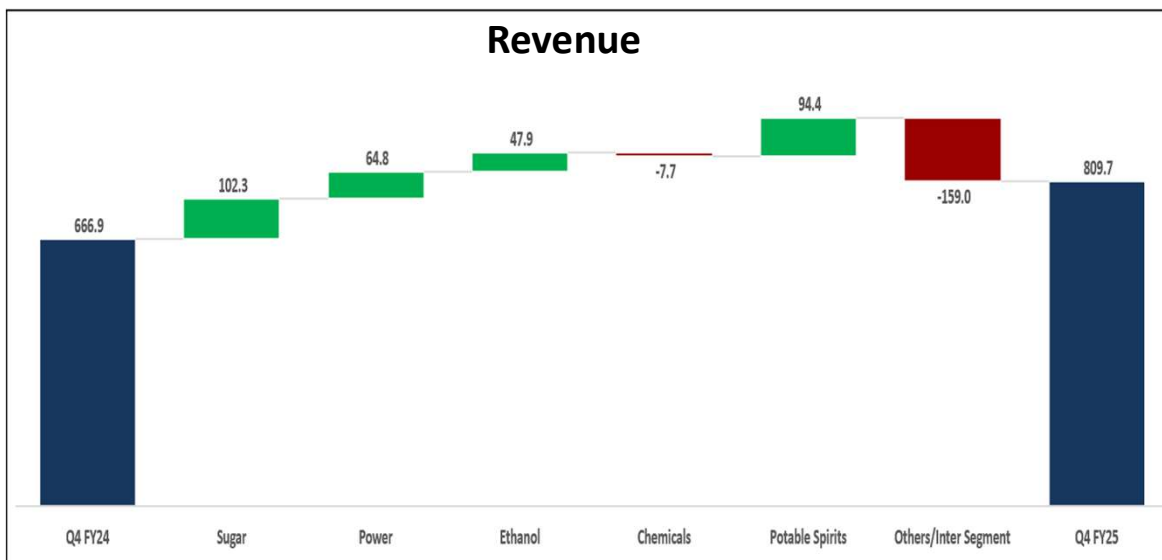
• Sugar realization Rs. 38736/ton (FY24 : Rs 37359/ton).

Negative :

• Ethanol sales 694.18 lakh BL (FY24 : 1231.87 lakh BL).

Q4 FY25 Vs Q4 FY24

Amount in Rs. Crore



Particulars	Q4 FY 24	Q4 FY 25
Revenue from Operations	666.9	809.7
EBITDA	100.5	102.8
EBITDA (%)	15.1	12.7
PBT	68.6	71.6
PBT (%)	10.3	8.8
PAT	51.7	49.4
PAT(%)	7.8	6.1
Cash Profit	73.5	78.2
EPS (₹/Share)	7.9	7.6

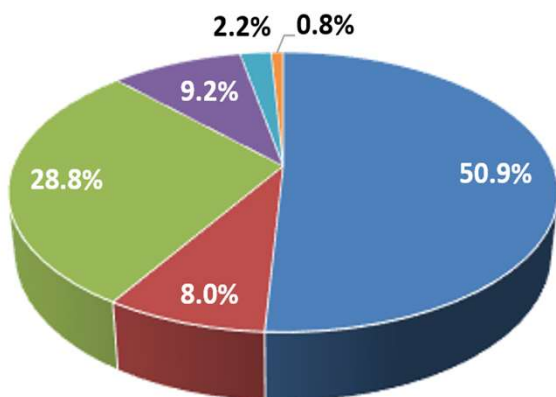
Positive :

-Sugar realization Rs. 39659/ton (Q4 FY24 : Rs 38165/ton).

-Ethanol sales 322.78 lakh BL (Q4FY24 : 264.22 lakh BL).

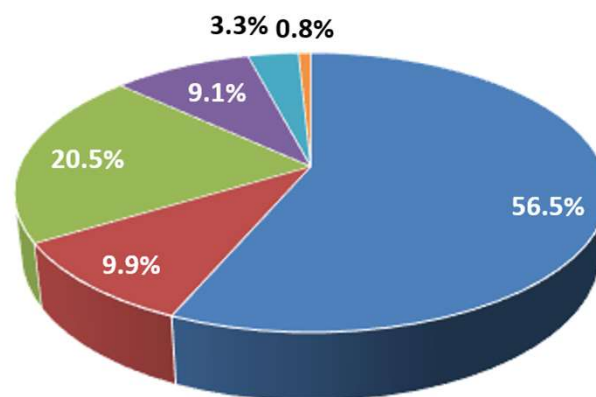
Businesswise Revenue Mix (%)

FY24



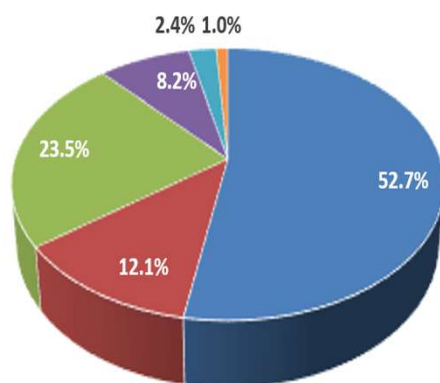
■ Sugar ■ Power ■ Ethanol ■ Chemicals ■ Potable Spirits* ■ Others

FY25



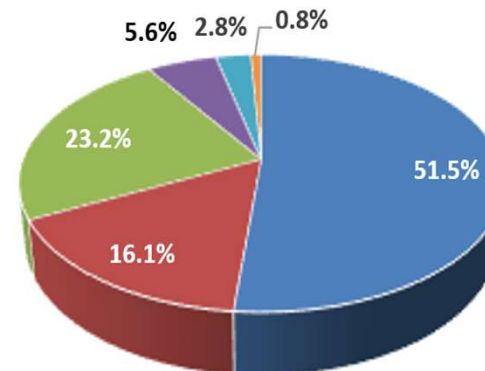
■ Sugar ■ Power ■ Ethanol ■ Chemicals ■ Potable Spirits* ■ Others

Q4 FY24



■ Sugar ■ Power ■ Ethanol ■ Chemicals ■ Potable Spirits* ■ Others

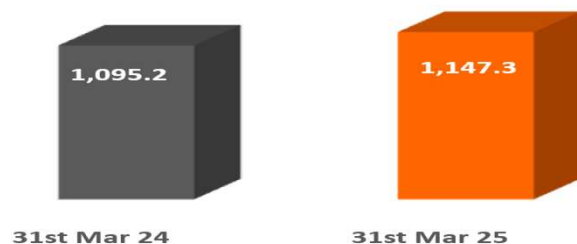
Q4 FY25



■ Sugar ■ Power ■ Ethanol ■ Chemicals ■ Potable Spirits* ■ Others

Balance Sheet : Highlights

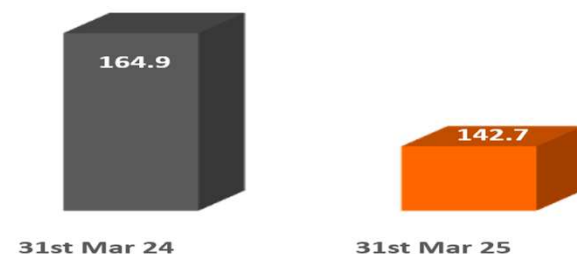
Net Worth



Net Fixed Assets (Incl. CWIP)



Long Term Debt



Short Term Debt (Net)

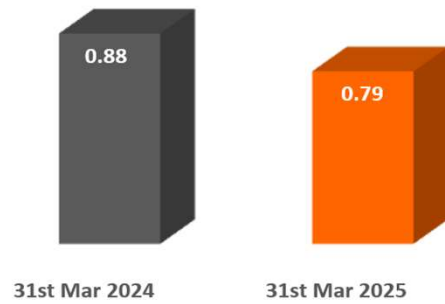


Amount in Rs. Crore

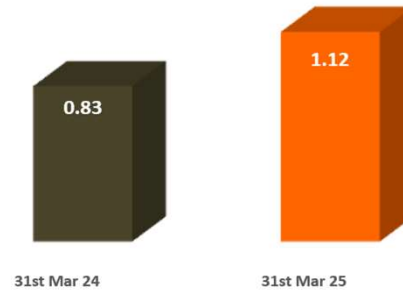
Particulars	As on 31 st March 24	As on 31 st March 25
Non Current Assets	1175.4	1146.3
Current Assets	1127.2	1098.4
Cash & Cash Equivalents/Investments	48.2	138.8
Total Assets	2350.8	2383.5
Equity	1095.2	1147.3
Long Term Borrowings	164.9	142.7
Other Non Current Liabilities	28.0	34.0
Deferred Tax Liabilities	81.9	91.4
Short Term Borrowings	798.2	767.4
Trade Payables	103.8	132.8
Other Current Liabilities	78.8	67.9
Total Equity & Liabilities	2350.8	2383.5

Key Ratios

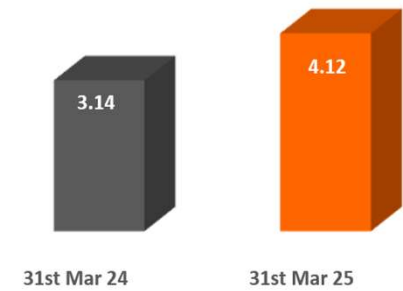
Debt-to-Equity (D/E) Ratio



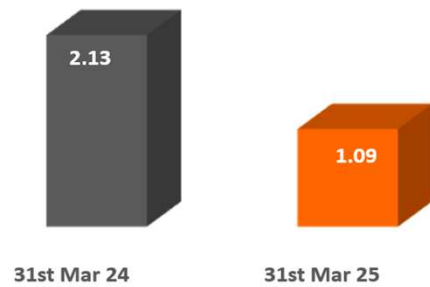
Long Term Debt to EBITDA



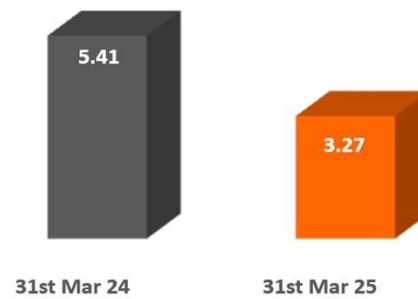
Net Debt to EBITDA



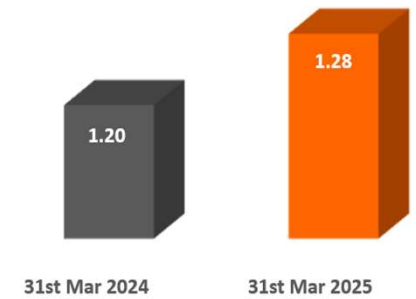
Debt Service Coverage Ratio



Interest Service Coverage Ratio



Current Ratio

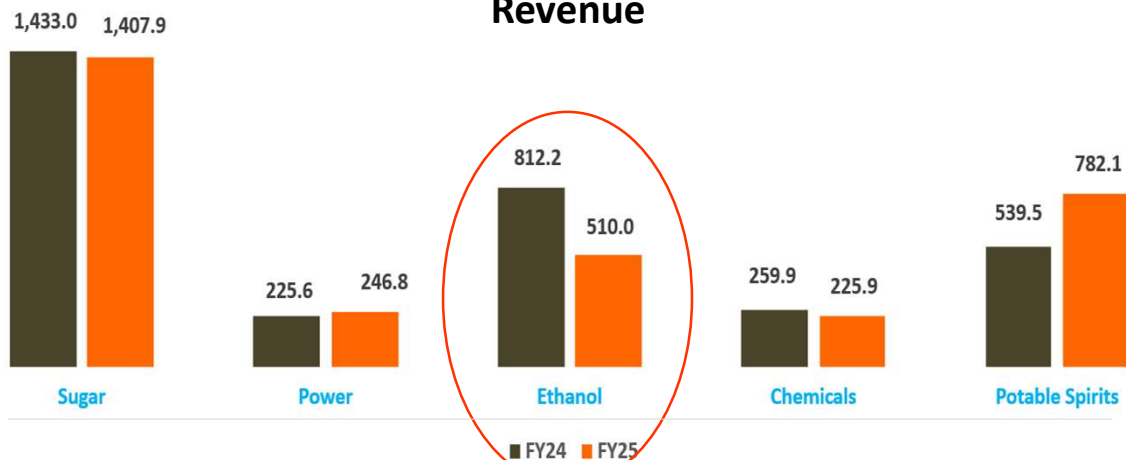




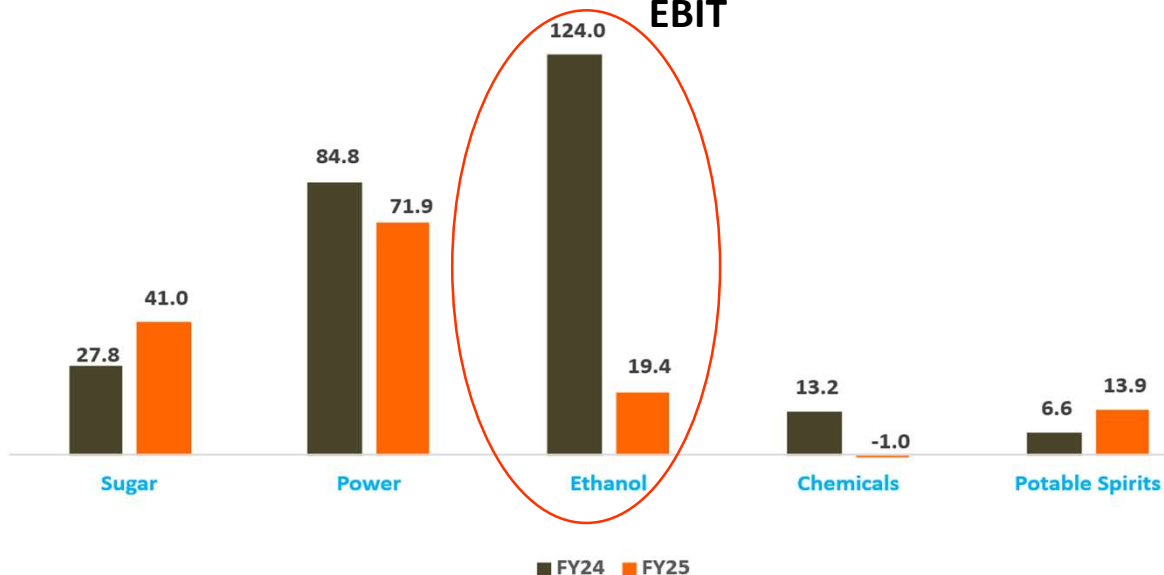
Businesswise Performance

Businesswise Financials- FY25 Vs FY24

Revenue



EBIT



Amount in Rs. Crore

Particulars	FY24	FY25
Sugar		
- Revenue	1433.0	1407.9
- EBIT	27.8	41.0
Power		
- Revenue	225.6	246.8
- EBIT	84.8	71.9
Ethanol		
- Revenue	812.2	510.0
- EBIT	124.0	19.4
Chemicals		
- Revenue	259.9	225.9
- EBIT	13.2	-1.0
Potable Spirits		
- Revenue	539.5	782.1
- EBIT	6.6	13.9

Positive :

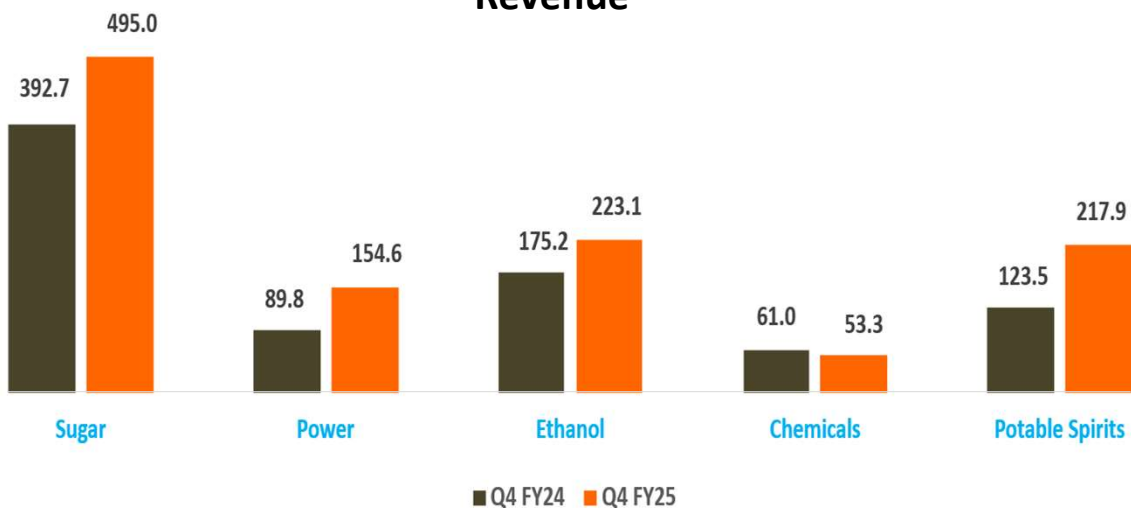
- Sugar sales 2.77 lakh tons (FY24 : 2.58 lakh tons).
- Sugar realization Rs. 38736/ton (FY24: Rs 37359/ton).

Negative :

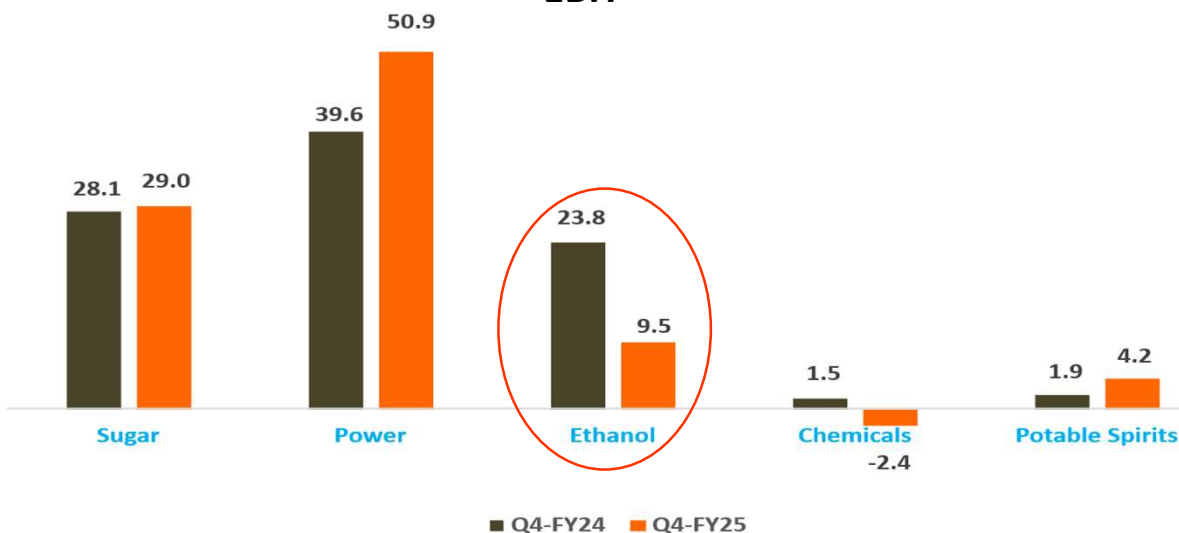
- Ethanol sales 694.18 lakh BL (FY24 : 1231.87 lakh BL).

Businesswise Financials- Q4 FY25 Vs Q4 FY24

Revenue



EBIT



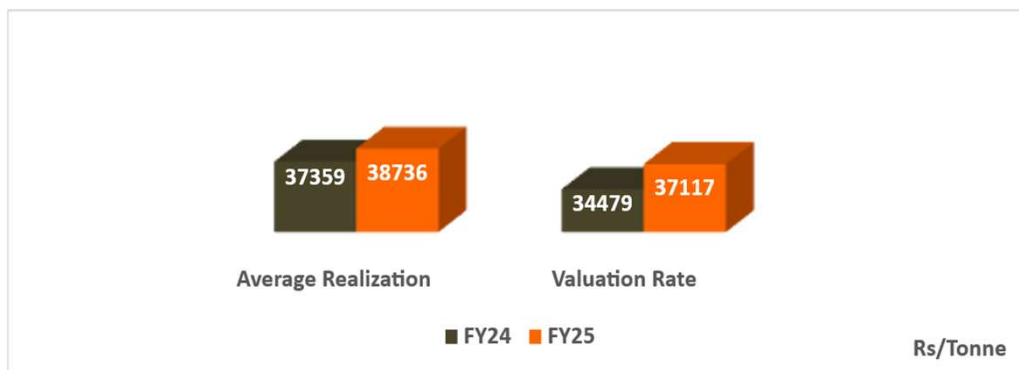
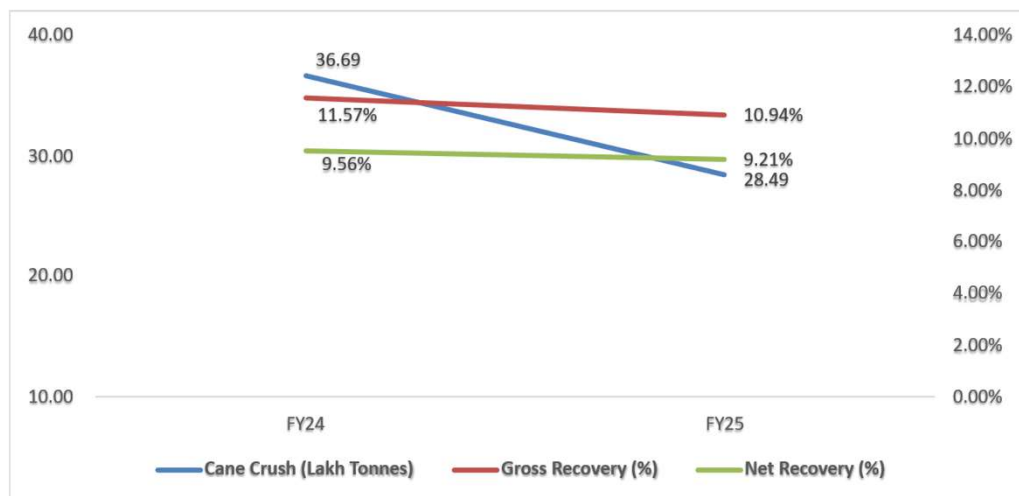
Amount in Rs. Crore

Particulars	Q4 FY24	Q4 FY25
Sugar		
- Revenue	392.7	495.0
- EBIT	28.1	29.0
Power		
- Revenue	89.8	154.6
- EBIT	39.6	50.9
Ethanol		
- Revenue	175.2	223.1
- EBIT	23.8	9.5
Chemicals		
- Revenue	61.0	53.3
- EBIT	1.5	-2.4
Potable Spirits		
- Revenue	123.5	217.9
- EBIT	1.9	4.2

Positive :

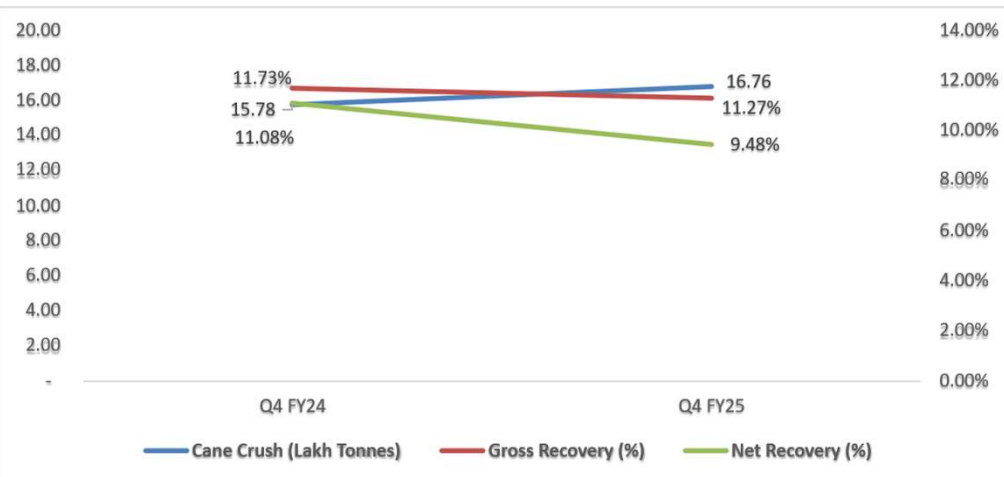
- Sugar realization Rs. 39659/ton (Q4 FY24 : Rs 38165/ton).
 - Ethanol sales 322.78 lakh BL (Q4FY24 : 264.22 lakh BL).

Sugar Business



Particulars	UOM	FY24	FY25
Cane Crushed	Lakh tons	36.69	28.49
Cane diverted to Syrup	Lakh tons	3.58	2.52
Gross Recovery	%	11.57	10.94
Net Recovery	%	9.56	9.21
Production	Lakh tons	3.51	2.62
Sales	Lakh tons	2.58	2.77
Inventory	Lakh tons	2.10	1.88
Realisation	Rs./ton	37359	38736

Sugar Business



Rs/Tonne



LakhTonnes

Particulars	UOM	Q4 FY24	Q4 FY25
Cane Crushed	Lakh tons	15.78	16.76
Cane diverted to Syrup	Lakh tons	-	1.45
Gross Recovery	%	11.73	11.27
Net Recovery	%	11.08	9.48
Production	Lakh tons	1.75	1.59
Sales	Lakh tons	0.71	0.68
Inventory	Lakh tons	2.10	1.88
Realisation	Rs./ton	38165	39659

Power Business



Core Units

Realization



Rs/Kwh

Particulars	UOM	FY24	FY25
Generation	Cr. Units	40.66	30.14
Export	Cr. Units	18.07	12.74
Realization	Rs./Unit	3.59	4.44



Core Units

Realization

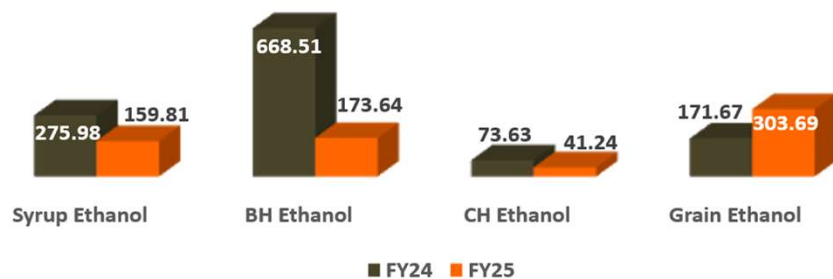


Rs/Kwh

Particulars	UOM	Q4 FY24	Q4 FY25
Generation	Cr. Units	17.07	16.20
Export	Cr. Units	8.66	7.38
Realization	Rs./Unit	3.60	4.43

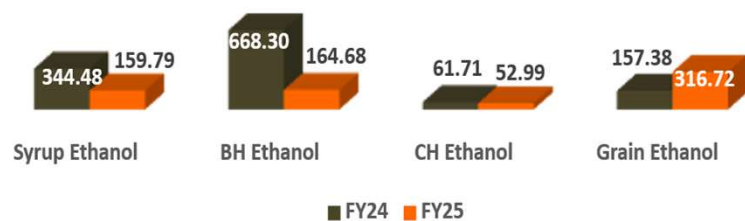
Ethanol Business

Production



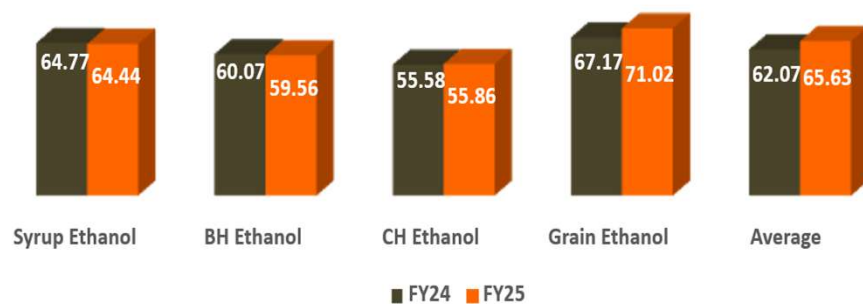
Lakh BL

Sales



Lakh BL

Average Sales Realization

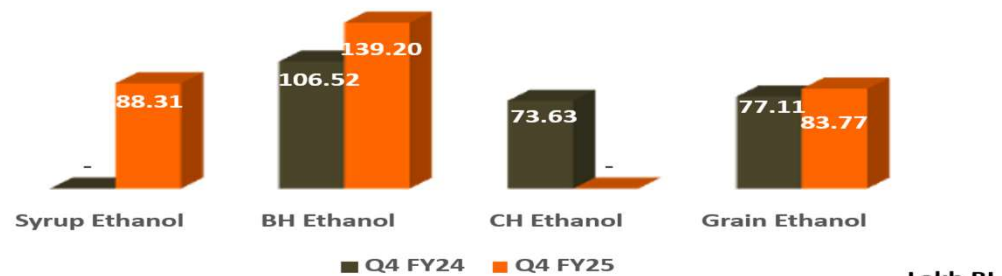


Rs./BL

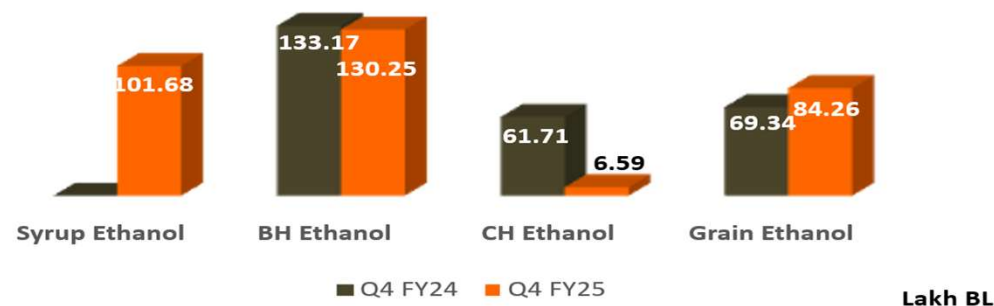
Particulars	UOM	FY24	FY25
Production - Syrup	Lakh BL	275.98	159.81
- B heavy	Lakh BL	668.51	173.64
- C heavy	Lakh BL	73.63	41.24
- Grain/Maize	Lakh BL	171.67	303.69
Total	Lakh BL	1189.78	678.37
Sales - Syrup	Lakh BL	344.48	159.79
- B heavy	Lakh BL	668.30	164.68
- C heavy	Lakh BL	61.71	52.99
- Grain/Maize	Lakh BL	157.38	316.72
Total	Lakh BL	1231.87	694.18
Realisation -Syrup	Rs./BL	64.77	64.44
- B heavy	Rs./BL	60.07	59.56
- C heavy	Rs./BL	55.58	55.86
- Grain/Maize	Rs./BL	67.17	71.02
Average Realisation	Rs./BL	62.07	65.63

Ethanol Business

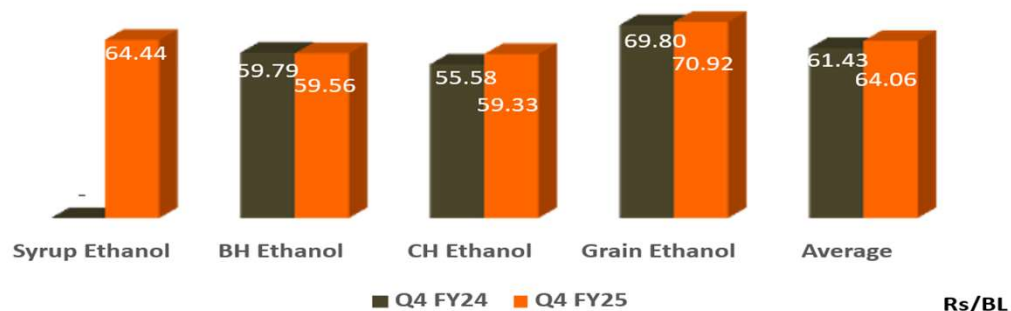
Production



Sales

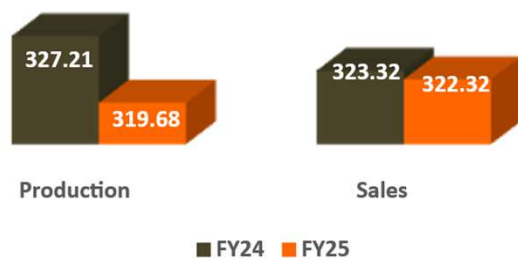


Average Sales Realization



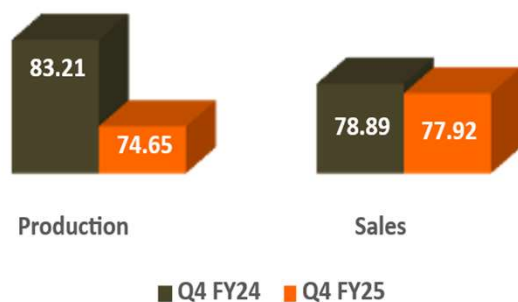
Particulars	UOM	Q4 FY24	Q4 FY25
Production -Syrup	Lakh BL	-	88.31
- B heavy	Lakh BL	106.52	139.20
- C heavy	Lakh BL	73.63	-
- Grain/Maize	Lakh BL	77.11	83.77
Total	Lakh BL	257.25	311.28
Sales - Syrup	Lakh BL	-	101.68
- B heavy	Lakh BL	133.17	130.25
- C heavy	Lakh BL	61.71	6.59
- Grain/Maize	Lakh BL	69.34	84.26
Total	Lakh BL	264.22	322.78
Realisation - Syrup	Rs./BL	-	64.44
- B heavy	Rs./BL	59.79	59.56
- C heavy	Rs./BL	55.58	59.33
- Grain/Maize	Rs./BL	69.80	70.92
Average Realisation	Rs./BL	61.43	64.06

Chemicals Business



Lakh Kg

Particulars	UOM	FY24	FY25
Production	Lakh Kg	327.21	319.68
Sales	Lakh Kg	323.32	322.32



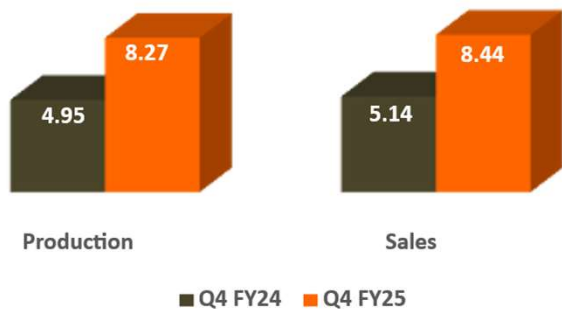
Lakh Kg

Particulars	UOM	Q4 FY24	Q4 FY25
Production	Lakh Kg	83.21	74.65
Sales	Lakh Kg	78.89	77.92

Potable Spirits Business



Particulars	UOM	FY24	FY25
Production	Lakh Cases	22.42	31.31
Sales	Lakh Cases	22.38	31.16



Particulars	UOM	Q4 FY24	Q4 FY25
Production	Lakh Cases	4.95	8.27
Sales	Lakh Cases	5.14	8.44

Consolidated Financial Performance

Amount in Rs. Crore

Particulars	Q4 FY24	Q4 FY25	FY 24	FY 25
Revenue from Operations	667.1	810.3	2646.8	2656.4
EBITDA	100.7	102.5	293.4	187.3
EBITDA (%)	15.1	12.6	11.1	7.1
PBT	68.8	71.2	192.1	75.1
PBT (%)	10.3	8.8	7.3	2.8
PAT	51.9	49.0	134.5	52.4
PAT(%)	7.8	6.0	5.1	2.0
Cash Profit	73.6	77.8	218.0	124.2
EPS (₹/Share)	7.9	7.5	20.3	8.0

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

Mishti by Dhampur



Thank You

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