

09.08.2025

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: Submission of copy of Newspaper Advertisement**

Please find enclosed the copies of the newspaper advertisement published in Business Standard (English and Hindi Edition) dated 9<sup>th</sup> August, 2025 pertaining to the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2025, pursuant to Regulation 47 of the SEBI (LODR) Regulations, 2015. The advertisement copies will also be made available on the Company's website at the weblink [www.dhampursugar.com](http://www.dhampursugar.com).

You are requested to take the information on record.

Thanking you,

**For Dhampur Sugar Mills Limited**

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

# Related-party transactions below pre-pandemic levels

SACHIN P MAMPATTA  
Mumbai, 8 August

Listed companies may have cut back on their related-party transactions.

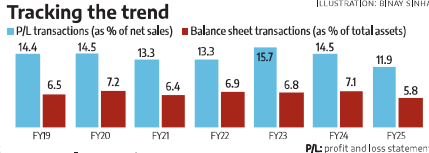
The value of such transactions is lower than levels seen before the pandemic.

Such transactions are reported on the balance sheet and the profit-and-loss statement. The value of related-party transactions (RPTs) as a proportion of balance sheet assets was 5.8 per cent in 2024-25 (FY25), compared to 6.5 per cent in FY19, according to a *Business Standard* analysis of 262 BSE 500 companies with comparable numbers from data provider Capitaline. The value of RPTs reported on the profit-and-loss statement was equivalent to 11.9 per cent of net sales in FY25 compared to 14.4 per cent in FY19.

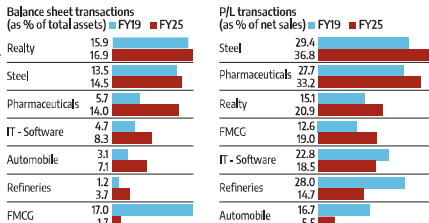
An RPT is a deal between connected entities. This can involve buying or selling of goods or raw materials among group companies. Some of this may be required for company operations. But it can also be used to benefit promoters at the cost of minority shareholders. Regulations of the Securities and Exchange Board of India (Sebi) require approval of such transactions beyond a threshold. The regulator came up with a consultation paper this month, easing the minimum threshold requirements at which such transactions would require shareholder approval. The move is expected to help companies with a large turnover that may otherwise require many onerous approvals.

Greater institutionalisation and the changing nature of companies listing on the stock exchanges may have a role in future RPT trends, according to Shriram Subramanian, founder and managing director of domestic proxy advisor InGovern Research Services. Greater institutional shareholding with the rising assets of mutual funds may increase scrutiny and make promoters wary of potentially controversial transactions. Many of the newer companies coming to the market already have institutional shareholders who may be uncomfortable with such transactions. These new-age companies also tend to be standalone ventures, different from the web of enterprises and businesses seen in more traditional family-owned groups.

"RPTs may be (fewer) because they don't have group companies," he said.



## Sectoral overview



Note: Based on a sample of 262 companies from the BSE 500 Index with comparable data as of 2024-25. Source: Capitaline, *Business Standard* calculations

Investors can keep an eye on excessive RPTs through disclosures and also watch for auditor qualifications, noted K Ramanathan, founder and chief executive officer, Spectrum Wealth. Companies are not required to reveal granular details beyond a point and it can be challenging to understand when RPTs are for genuine business reasons and when they mask impropriety. Large-value transactions can often be a red flag, suggested Ramanathan.

"It is not healthy to have (such) related-party transactions especially

within the promoter group," he said.

Some sectors have a greater share of such transactions relative to their business. They include steel, real estate, and pharmaceuticals. Many of them have also seen an increase in the value of such transactions relative to their assets as well as their net sales. The value of RPTs on the balance sheet of real estate is equivalent to nearly 17 per cent of their assets. The profit-and-loss statement shows RPT values are 20 per cent or more of net sales for more than one sector.

# RInfra to recover ₹28,483 cr through arms in four years

PRACHI PISAL  
Mumbai, 8 August

BSES Yamuna Power and BSES Rajdhani Power, joint venture subsidiaries of Anil Ambani-promoted Reliance Infrastructure (RInfra), will over four years recover regulatory assets worth ₹28,483 crore, said RInfra on Friday.

The Delhi Electricity Regulatory Commission (DERC) has recognised the assets till July 31, 2025, while the Supreme Court on August 6 gave its judgment on writ petitions and civil appeals BSES Yamuna Power and BSES Rajdhani Power had filed in 2014. A regulatory asset is an item on a company's balance sheet that represents a future right to recover costs from customers, as approved by a regulatory body.

DERC may propose a tariff revision and a four-year liquidation plan for the company to recover regulatory assets. Consumers will bear the cost under the revised rates. "However, the court has directed that there should be no tariff shock,

so DERC has to see how to go about it," said a source familiar with the development.

Additionally, RInfra subsidiaries owe about ₹21,000 crore to Delhi's power companies. "If the Delhi government agrees to adjust that amount, the remainder can be recovered through tariff revision by DERC but this depends on several conditions," said the source. The company's petitions challenged a non-cost reflective tariff, unlawful creation of regulatory assets and non-liquidation of regulatory assets, RInfra had said.

After hearings involving state governments and state Electricity Regulatory Commissions (ERCs), the Supreme Court issued guidelines for handling regulatory assets and directed their recovery.

The court gave nine directions to ERCs and the Appellate Tribunal for Electricity (ApTEL) for cost-reflective tariff determination, creation and amortisation of regulatory assets, and regulatory oversight by ApTEL to monitor implementation of directions by ERCs.

# Amber eyeing pre-IPO placement in subsidiary

CUJWEN AULAKH  
New Delhi, 8 August

Amber Enterprises is in talks with private equity investors for stake sale in its subsidiary company ILJIN Electronics, while it may also look at public listing of the entity along with pre-initial public offering (IPO) placements.

The monetisation strategy is being decided for the subsidiary as it expands its electronics components manufacturing facility, adding that the firm will require several investments.

The Gurugram-based group that has a large share in white label air conditioner manufacturing as well as offers electronics manufacturing services, is planning to invest ₹4,200 crore building printed circuit boards in Hosur, Tamil Nadu and Jewar, Uttar Pradesh under the electronics components manufacturing scheme (ECMS).

Chairman and chief executive officer Jasbir Singh told *Business Standard* that the company has put in applications for investing ₹3,200

crore in its 116-acre Jewar facility, for which it has received the letter of intent from the Yamuna Expressway Industrial Development Authority (YEIDA), while ₹990 crore has been earmarked for the plant in Tamil Nadu, making it amongst the largest companies to seek benefits under the scheme.

The first phase of construction at the Hour plant has begun and it would be completed by March 2027, he said, adding that the plant would be ready by March 2028.

To fund these investments, the company will raise ₹2,500 crore through qualified institutional placement (QIP), for which it has called an annual general meeting on August 11. "Private equity players are in touch with us for ILJIN. We can look at investments or a pre-IPO placement since the investors who may come would look at a roadmap for exit. We've brought in investors and given them successful exits in the past, so we can adopt the same model for ILJIN," Singh said.

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Extract of Consolidated Financial Results for the Quarter ended June 30, 2025

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
1.	Total income from operations (net)	748.73	811.69	682.20	2,674.15
2.	Net profit / (loss) for the period before tax and exceptional items	1.30	71.23	2.24	75.11
3.	Net profit / (loss) for the period before tax and after exceptional items	1.30	71.23	2.24	75.11
4.	Net profit / (loss) for the period after tax	0.91	49.05	1.61	52.42
5.	Total comprehensive income for the period	0.53	48.83	1.88	52.55
6.	Paid-up equity share capital	64.30	65.38	65.38	65.38
7.	Other equity (as at year end)	-	-	-	1,087.08
8.	Earnings per equity share (EPS) (of ₹ 10/- each) (* not annualised) :				
a)	Basic (₹ per share)	0.13*	7.49*	0.24*	7.98
b)	Diluted (₹ per share)	0.13*	7.49*	0.24*	7.98

Notes:

1 These results have been prepared in accordance with the Indian Accounting Standards (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 August 08, 2025. The joint statutory auditors have carried out a limited review of these financial results.

2 The full format of the standalone and consolidated financial results are available on stock exchange websites i.e. <https://www.nseindia.com>, <https://www.bseindia.com> and on Company's website <https://www.dhampursugar.com>. The particulars in respect of Standalone results are as under:

Particulars	Quarter Ended			
	30-Jun-25 (Unaudited)	31-Mar-25 (Audited)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
Total revenue	748.63	812.28	681.91	2,673.96
Profit before tax	1.11	71.56	1.95	74.84
Profit after tax	0.72	49.38	1.32	52.15
Other comprehensive income (OCI)	(0.38)	(0.22)	0.27	0.13
Total comprehensive income	0.34	49.16	1.59	52.28

Place : New Delhi  
Dated : August 08, 2025

For Dhampur Sugar Mills Limited  
Sd/-  
Ashok Kumar Goel  
Chairman

**DHAMPUR SUGAR MILLS LIMITED**  
Regd. Office : Distt. Bijnor, Dhampur (U.P.) - 248781  
CIN : L16240UP1933PLC000611  
Phone No - 011-41259400  
Email: [investordesk@dhampursugar.com](mailto:investordesk@dhampursugar.com)  
Website: [www.dhampursugar.com](http://www.dhampursugar.com)

**GIC Re**  
General Insurance Corporation of India

Gross Premium - ₹ 12,388.01 crore compared to ₹ 12,405.68 as on 30.06.2024

Solvency Ratio - 3.65% increased from 3.36 % as on 30.06.2024

Combined Ratio - 106.94% reduced by 2.66% over the last year same quarter

Profit Tax - ₹ 1,752.23 crore increased by 69% over the last year same quarter

Reviewed Financial Results for the Quarter ended 30<sup>th</sup> June 2025

Sl. No.	Particulars	Standalone		Consolidated	
		Quarter ended (Three Months) 30.06.2025	Year to date Figures (Three Months) 30.06.2025	Quarter ended (Three Months) 30.06.2025	Year to date Figures (Three Months) 30.06.2025
1	Total income from operations	12,388.01	12,388.01	12,405.68	12,417.16
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,243.54	2,243.54	1,393.16	2,663.67
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2,243.54	2,243.54	1,393.16	2,663.67
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,752.23	1,752.23	1,036.36	2,530.59
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income	1,752.23	1,752.23	1,036.36	2,530.59
6	Equity Share Capital	877.20	877.20	877.20	877.20
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year.	46,239.75	46,239.75	38,858.08	51,010.10
8	Earnings Per Share (of ₹ 5/- each) (for continuing and discontinued operations) :				
a)	Basic	9.99	9.99	5.91	14.42
b)	Diluted	9.99	9.99	5.91	14.42

Note

a. The above is an extract of the detailed format of Quarterly and year to date Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and year to date Financial Results along with the Auditor's Report, are available on the websites of the Stock Exchange(s) ([www.sebiindia.com](http://www.sebiindia.com)) and ([www.bseindia.com](http://www.bseindia.com)) and have been posted on the Corporation's website at (<https://www.gicre.in/images/2025/OutcomeofBoardMeetingQ120252025gnc.pdf>) and can be accessed by scanning the QR Code.

b. Total Income from Operations is gross written premium, gross of reinsurance and net of applicable taxes.

c. #The Indian Accounting Standards (IND AS) are currently not applicable to insurance companies in India.

Place : Mumbai  
Dated: 07.08.2025

For and on behalf of General Insurance Corporation of India  
Ramaswamy Narayanan  
Chairman-cum-Managing Director  
DIN: 10337640

"Suraksha", 170, Jambhedji Tota Road, Churchgate, Mumbai - 400 020, India.  
Tel. : + 91 22 2286 7000 | Email: [info@gicre.in](mailto:info@gicre.in)

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CIN : L67200MH1972G01016133  
www.gicre.in

