

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,

Outcome of Board Meeting

This is to inform that the Board of Directors in its meeting held today, i.e., 2nd February 2026, has *considered inter-alia* and approved the following:

- a)** Unaudited Standalone Financial Statements for the quarter ended 31st December 2025. (Copy enclosed along with Limited Review Report).
- b)** Unaudited Consolidated Financial Statements for the quarter ended 31st December 2025. (Copy enclosed along with Limited Review Report).

The Board Meeting commenced at 04:00 P.M. and concluded at 05:40 P.M.

Kindly inform the members accordingly.

Thanking you,
For Dhampur Sugar Mills Limited

Aparna Goel
Company Secretary
M. No. 22787

DHAMPUR SUGAR MILLS LTD.

6th Floor, Max House, Okhla Phase III, Okhla Indl. Area, New Delhi - 110020
+91-11-41259400, 41259490 | www.dhampursugar.com

CIN: L15249UP1933PLC000511

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

**Independent Auditor's Review Report on Review of Interim Unaudited Consolidated Financial Results
of Dhampur Sugar Mills Limited for the quarter and nine months ended December 31, 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 nine months ended December 31, 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 ₹ 2.21 Crores as on December 31, 2025, total revenue of ₹ 0.15 Crores and ₹ 0.45 Crores, total Net Profit after Tax of ₹ 0.12 Crores and ₹ 0.35 Crores and total comprehensive income of ₹ 0.12 Crores and ₹ 0.35 Crores for the quarter and nine months ended December 31, 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 ₹ 6.03 Crores as on December 31, 2025, total revenue of ₹ 17.25 Crores and ₹ 112.95 Crores, total Net Profit/(loss) after Tax of ₹ (0.06) Crores and ₹ 0.86 Crores and total comprehensive income/(loss) of ₹ (0.06) Crores and ₹ 0.86 Crores for the quarter and nine months ended December 31, 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 7 and 8 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: February 02, 2026
UDIN: 26071426JNUGVG1353



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



Hitesh Garg
Partner
Membership No. 502955
Place of Signature: New Delhi
Date: February 02, 2026
UDIN: 26502955MMNPLM2371

(₹ in Crores)

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	667.44	712.10	587.12	2,120.22	1,846.08	2,656.38
	(b) Other income	6.13	1.85	6.68	16.03	16.38	17.77
	Total income (a + b)	673.57	713.95	593.80	2,136.25	1,862.46	2,674.15
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	4.97	1.81	4.79	9.77	10.09	16.89
	(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 expense	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 expense	16.43	13.50	16.47	43.73	42.61	61.92
	(h) Other expenses	51.85	42.52	45.96	135.54	122.54	184.43
	Total expenses (a to h)	636.36	726.48	572.09	2,110.27	1,858.58	2,599.04
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)	37.21	(12.53)	21.71	25.98	3.88	75.11
4.	Share of profit/(loss) of an associate / a joint venture	-	-	-	-	-	-
5.	Profit/(loss) before exceptional items and tax (3+4)	37.21	(12.53)	21.71	25.98	3.88	75.11
6.	Exceptional Items	-	-	-	-	-	-
7.	Profit / (Loss) after exceptional items and before tax (5-6)	37.21	(12.53)	21.71	25.98	3.88	75.11
8.	Tax expense						
	Current tax	4.30	(0.19)	0.42	4.30	0.45	12.93
	Deferred tax	6.37	(4.52)	6.11	2.05	0.06	9.76
9.	Net Profit / (Loss) for the period (7-8)	26.54	(7.82)	15.18	19.63	3.37	52.42
10.	Other Comprehensive Income (OCI)						
	a) i Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.14)
		- Remeasurement benefits (losses) on defined benefit obligation	-	-	-	-	-
		- Gain (loss) on fair value of investments	0.12	0.38	0.62	0.05	0.40
		(0.02)	(0.05)	(0.08)	(0.01)	(0.05)	0.02
	ii Income tax relating to items that will not be reclassified to profit or loss	1.35	0.65	(0.02)	2.02	-	-
		(0.47)	(0.22)	0.01	(0.70)	-	-
	Total Other Comprehensive Income	0.98	0.76	0.53	1.36	0.35	0.13
11.	Total Comprehensive Income for the period (9+10)	27.52	(7.06)	15.71	20.99	3.72	52.55
12.	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company	27.47	(7.12)	15.65	20.82	3.55	52.34
	- Non-Controlling Interest	0.05	0.06	0.06	0.17	0.17	0.21
	Profit for the period attributable to:						
	- Owners of the Company	26.49	(7.88)	15.12	19.46	3.20	52.21
	- Non-Controlling Interest	0.05	0.06	0.06	0.17	0.17	0.21
	Other Comprehensive Income for the period attributable to:						
	- Owners of the Company	0.98	0.76	0.53	1.36	0.35	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)	4.11*	-1.23*	2.31*	3.01*	0.49*	7.98
	b) Diluted (₹ per share)	4.11*	-1.23*	2.31*	3.01*	0.49*	7.98



Statement of consolidated segment wise revenue, results, assets and liabilities

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended (₹ in Crores)
		31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	
i.	Segment Revenue						
	a) Sugar	376.88	342.01	305.90	1,084.02	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	22.79	52.18	49.73	124.87	117.80	140.00
	Total	859.65	805.95	762.43	2,528.72	2,146.54	3,312.65
	Less : Inter segment / Intra company revenue	192.21	93.85	175.31	408.50	300.46	656.27
	Revenue from operations	667.44	712.10	587.12	2,120.22	1,846.08	2,656.38
ii.	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)						
	a) Sugar	4.13	(6.06)	1.23	(5.04)	12.01	41.04
	b) Power	30.35	(1.45)	24.84	34.38	20.96	71.87
	c) Ethanol	7.53	4.81	5.71	21.10	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	0.08	0.96	0.37	1.52	0.89	0.85
	Total	47.71	5.24	36.60	69.57	54.89	146.12
	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	37.21	(12.53)	21.71	25.98	3.88	75.11
iii.	Segment Assets						
	a) Sugar	989.30	769.05	1,039.50	989.30	1,039.50	1,348.28
	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	9.37	33.23	46.56	9.37	46.56	8.38
	g) Unallocable	345.94	273.62	200.09	345.94	200.09	174.68
	Total	2,109.06	1,825.94	2,133.42	2,109.06	2,133.42	2,387.01
iv.	Segment Liabilities						
	a) Sugar	207.13	51.68	208.38	207.13	208.38	155.92
	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	0.30	0.21	0.64	0.30	0.64	0.28
	g) Unallocable	694.48	596.47	769.52	694.48	769.52	1,029.68
	Total	954.95	699.43	1,029.09	954.95	1,029.09	1,233.66



Notes to Consolidated results (contd.).							
1	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 February 02, 2026. The joint statutory auditors have carried out a limited review of these financial results.						
2	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.						
3	India Ratings & Research (a Fitch Group company) has reaffirmed the Parent Company's long-term loan, fixed deposit, and issuer ratings at AA-, and has also reaffirmed the A1+ rating for the working capital limits.						
4	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 Group 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.						
5	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 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'sEquity)	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	0.44	1.85	1.08	0.82	1.09
iii.)	Interest service coverage ratio (in times) (Profit after tax+depreciation+finance cost)/(finance cost+interest Capitalised)	6.10	1.55	4.12	2.83	2.20	3.27
iv.)	Current ratio (in times) Current Asset/Current liabilities	1.49	1.80	1.21	1.49	1.21	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)	0.64	0.73	0.78	0.64	0.78	0.61
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	0.26	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)	1.23	1.23	2.82	3.83	7.55	5.82



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

ix.)	Inventory turnover (in times) (not annualised for the quarters) (Cost of goods sold/Average Inventory (Closing inventory+Opening inventory)/2)	1.49	1.48	1.10	2.71	2.20	2.55
x.)	Operating margin (%) (Operating Profit (profit before tax+finance cost-other income)/Revenue from operations)	5.92%	-0.56%	4.29%	2.10%	1.40%	4.05%
xi.)	Net profit margin (%) (Net Profit after tax/Revenue from operations)	3.98%	-1.10%	2.59%	0.93%	0.18%	1.97%
xii.)	Bad debt to accounts receivable ratio (%) (not annualised for the quarters) (Bad debts/average account receivable)	0.00	-	-	0.02%	-	-
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)	1,153.05	1,125.50	1,103.49	1,153.05	1,103.49	1,152.46

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

7 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			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)
a	Total revenue	673.55	713.01	593.67	2,135.19	1,861.68	2,673.96
b	Profit before tax	37.14	(13.48)	21.50	24.77	3.28	74.84
c	Profit after tax	26.47	(8.77)	14.97	18.42	2.77	52.15
d	Other comprehensive income (OCI)	0.98	0.76	0.53	1.36	0.35	0.13
e	Total comprehensive income	27.45	(8.01)	15.50	19.78	3.12	52.28

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



For Dhampur Sugar Mills Limited

Gaurav Goel

Vice Chairman & Managing Director

Place : New Delhi

Dated : February 02, 2026

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


(Mitesh Garg)
Partner
M.No. 502955
Chartered Accountants

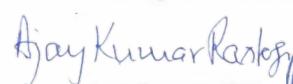
Place : New Delhi
Dated : February 02, 2026



For Mittal Gupta & Co.

Chartered Accountants

Firm Registration No. 001874C


(Ajay Kumar Rastogi)

Partner
M.No. 071426
Chartered Accountants

Place : New Delhi
Dated : February 02, 2026



Mittal Gupta & Co.
Chartered Accountants
10/437, Khalasi Lines,
Kanpur-208001

T R Chadha & Co LLP
Chartered Accountants
B-13, Sector 1, Noida
Uttar Pradesh-201301

Independent Auditor's Review Report on Review of Interim Unaudited Standalone Financial Results of Dhampur Sugar Mills Limited for the quarter and nine months ended December 31, 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 nine months ended December 31, 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

Partner

Membership No. 071426

Place of Signature: New Delhi

Date: February 02, 2026

UDIN: 26071426TKQBOZ7650



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

Hitesh Garg

Partner

Membership No. 502955

Place of Signature: New Delhi

Date: February 02, 2026

UDIN: 26502955YJGCNO1222



Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	
1.	Income						
	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



Notes to the financial results

1. Segment Reporting

Statement of standalone segment wise revenue, results, assets and liabilities

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		(₹ in Crores)
		31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	
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
iii.	Net Profit / (Loss) before Tax	37.14	(13.48)	21.50	24.77	3.28	74.84
	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





DHAMPUR SUGAR MILLS LIMITED

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

Legacy for tomorrow

CIN - L15249UP1933PLC000511, Phone No - 011-41259400

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

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

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



DHAMPUR SUGAR MILLS LIMITED

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

CIN - L15249UP1933PLC000511, Phone No - 011-41259400

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

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

ix.)	Inventory turnover (in times) (not annualised for the quarters) (Cost of goods sold/Average Inventory (Closing inventory+Opening inventory)/2)	1.49	1.48	1.10	2.71	2.20	2.55
x.)	Operating margin (%) (Operating Profit (profit before tax+finance cost-other income)/Revenue from operations)	5.91%	-0.70%	4.26%	2.04%	1.37%	4.00%
xi.)	Net profit margin (%) (Net Profit after tax/Revenue from operations)	3.97%	-1.23%	2.55%	0.87%	0.15%	1.96%
xii.)	Bad debt to accounts receivable ratio (%) (not annualised for the quarters) (Bad debts/average account receivable)	0.01%	0.00%	0.00%	0.01%	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)	1,146.83	1,119.30	1,097.93	1,146.83	1,097.93	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.

For Dhampur Sugar Mills Limited

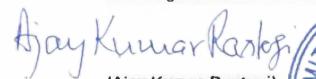

Gaurav Goel
Vice Chairman & Managing Director

Place : New Delhi

Dated : February 02, 2026

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

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


(Ajay Kumar Rastogi)
Partner
M.No. 071426
Chartered Accountants
Place : New Delhi
Dated : February 02, 2026


Mittal Gupta & Co.
10/437
Khalasi Lines
Kanpur-1
Chartered Accountants

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 : February 02, 2026

