

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,

Outcome of Board Meeting

This is to inform that the Board of Directors in its meeting held today i.e., 16th May, 2025, has *inter-alia* considered and approved the following:

- a) Approved Annual Standalone Financial Statements for the year ended 31st March 2025. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report as Annexure- A).
- b) Approved Annual Consolidated Financial Statements for the year ended 31st March 2025. (Copy enclosed along with Audit Report and declaration on unmodified opinion on Auditor's Report Annexure- A).
- c) the proposal for buyback of up to 10,81,081 fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) ("Equity Shares") by the Company ("Buyback") representing up to 1.65 % of the total number of Equity Shares of the Company, at a price of INR 185/- (Rupees One Hundred and Eighty Five only) per equity share payable at cash for a total consideration not exceeding Rs. 20,00,00,000 (Rupees Twenty Crores only) (excluding the transaction costs such as brokerage, filing fees, advisors fees, legal fees, public announcement publication expenses, printing charges, dispatch charges, securities transaction tax stamp duty etc.) ("Transaction Costs") ("Buyback Size"), representing 1.74 % and 1.73 % of the total fully paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone financial statements and audited consolidated financial statements of the Company for the financial year ended March 31, 2025, respectively from all shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, as on record date, as mentioned below, on a proportionate basis, through the "tender offer" route, using mechanism for acquisition of shares through Stock Exchange as prescribed under Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") and such other circulars or notifications issued by the Securities and Exchange Board of India and the Companies Act, 2013 and rules made thereunder, as amended from time to time.

DHAMPUR SUGAR MILLS LTD.

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

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CIN: L15249UP1933PLC000511

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

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In terms of Regulation 5(vi)(a) of the Buyback Regulations, the Board/ Buyback Committee may, till 1 (one) working day prior to the record date, increase the Buyback price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

Centrum Capital Limited, a SEBI Registered Merchant Banker, has been appointed as the Manager to the Buyback.

The details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") read with Circular no. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure - B**.

- d) Pursuant to Regulation 42 of the SEBI Listing Regulations and Regulation 9(i) of the Buyback Regulations, the Board of Directors of the Company has fixed **Friday, 23rd May, 2025 as the Record Date** for the purpose of determining the entitlement and the names of the equity shareholders who shall be eligible to participate in the Buyback.
- e) Recommended the re-appointment of Mr. Yashwardhan Poddar as Non-Executive Independent Director for another term of five years , subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- f) Recommended the re-appointment of Mr. Satpal Kumar Arora as Non-Executive Independent Director for another term of five years , subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.

The details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") read with Circular no. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure -C**.

- g) Approved the reconstitution of Audit Committee of Directors as under:
- Mr. Anuj Khanna, Non- Executive Independent Director - Chairman
 - Mr. Gaurav Goel, Vice Chairman and Managing Director - Member
 - Mr. Yashwardhan Poddar, Non- Executive Independent Director – Member
 - Mr. Satpal Kumar Arora, Non- Executive Independent Director – Member
- h) Recommended commission for Financial Year 2024-25 to Non-Executive Independent Directors, subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
- i) Approved the appointment of M/s GSK & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company, for conducting the Secretarial Audit of the Company for a period of five (5) consecutive years commencing from Financial Year 2025-26 to Financial Year 2029-30, which is subject to approval of the Shareholders of the Company at the ensuing 90th AGM.

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The details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") read with Circular no. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure D**.

- j) Approved date of 90th Annual General Meeting of the Company to be held on **Thursday, 28th August, 2025**.

The Board Meeting commenced at 3:00 P.M. and concluded at 4: 40 P.M.

The above information will also be available on the website of the Company, i.e www.dhampursugar.com

Kindly inform the members accordingly.

Thanking you,
For Dhampur Sugar Mills Limited

Aparna Goel
Company Secretary
M. No. 22787

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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 Report on the Quarterly and Annual Consolidated Financial Results of Dhampur Sugar Mills Limited pursuant to Regulation 33 read with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
 The Board of Directors
 Dhampur Sugar Mills Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Dhampur Sugar Mills Limited** ('the Holding Company') and its subsidiaries (the Holding and its subsidiaries together referred to as 'the Group') for the quarter and year ended March 31, 2025 ("Consolidated Financial Results"). The Consolidated Financial Results have been submitted by the Holding Company pursuant to the requirement of Regulation 33 read with Regulation 52 (4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and other financial information of the subsidiaries, the Consolidated Financial Results:

- i. include the Standalone Financial Results of the following entities:
 - a. Holding Company: Dhampur Sugar Mills Limited
 - b. Subsidiaries held directly: E-HAAT Limited and DETS Limited
- ii. are presented in accordance with the requirement of Regulation 33 read with Regulation 52 (4) of the Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the applicable Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis of Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

Responsibilities of Management and Board of Directors for the consolidated financial results

This Statement is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The consolidated financial results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and



presentation of the consolidated financial results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 read with Regulation 52 (4) of the Listing Regulations.

The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results, that give a true and fair view and is free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the respective Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion, through a separate report on the complete set of financial statements, on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 read with Regulation 52 (4) of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company and the entities included in the consolidated financial results of which we are the auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- The Consolidated Financial Results include the results for the quarter that ended on March 31, 2025, and the corresponding quarter that ended in the previous year as reported in these consolidated financial results which are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively which were subject to limited review, as required under the Listing Regulations.



- We did not audit the financial results of one subsidiary i.e., DETS Limited included in the consolidated financial results, whose financial results reflect total assets of ₹ 1.86 crores as of March 31, 2025, and total revenues of ₹ 0.15 crores and ₹ 0.60 crores and total comprehensive income/(loss) of ₹ 0.10 crores and ₹ 0.44 crores for the quarter and year ended March 31, 2025, respectively and net cash inflows of ₹ (0.02) crores for the year ended March 31, 2025, as considered in the Statement. These financial results have been audited, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.
- The accompanying Statements include the audited financial results and other financial information, in respect of one subsidiary i.e., EHAAT Limited, whose financial results reflect total assets of ₹ 5.25 crores as of March 31, 2025, and total revenues of ₹ 14.06 crores and ₹ 119.38 crores and total comprehensive income/(loss) of ₹ (0.39) crores and ₹ (0.16) crores for the quarter and year ended March 31, 2025, respectively and net cash inflows of ₹ 0.97 crores for the year ended March 31, 2025, as considered in the Statement. These financial results and other financial information have been audited, as applicable, by Joint Auditors i.e. Mittal Gupta & Co., Chartered Accountants whose reports have been furnished to us by the Management and our opinion 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 the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our Opinion on the Statement is not modified with respect to these matters.

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



Ajay Kumar Rastogi
Partner
Membership No. 071426

Place of Signature: New Delhi
Date: May 16, 2025

UDIN: 25071426BMTDJF2856

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: May 16, 2025

UDIN: 25502955BMLWNW7271

DHAMPUR SUGAR MILLS LIMITED

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Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2025

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited) (refer Note 3)	(Unaudited)	(Audited) (refer Note 3)	(Audited)	(Audited)
1.	Income					
(a)	Revenue from operations	810.30	587.12	667.06	2,656.38	2,646.83
(b)	Other income	1.39	6.68	4.43	17.77	27.08
	Total income (a + b)	811.69	593.80	671.49	2,674.15	2,673.91
2.	Expenses					
(a)	Cost of materials consumed	752.70	514.11	718.81	1,513.02	1,752.06
(b)	Purchases of stock-in-trade	6.80	4.79	6.59	16.89	23.30
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(324.28)	(216.84)	(338.49)	(7.71)	(164.53)
(d)	Excise duty on sales	191.15	175.23	105.31	699.86	477.92
(e)	Employees benefits expense	20.95	22.23	23.95	80.35	85.79
(f)	Finance costs	11.94	10.14	14.78	50.28	42.52
(g)	Depreciation and Amortisation expense	19.31	16.47	17.14	61.92	58.79
(h)	Other expenses	61.89	45.96	54.61	184.43	205.98
	Total expenses (a to h)	740.46	572.09	602.70	2,599.04	2,481.83
3.	Profit / (Loss) before share of profit/(loss) of an associate / a joint venture and exceptional items and tax (1-2)	71.23	21.71	68.79	75.11	192.08
4.	Share of profit/(loss) of an associate / a joint venture	-	-	-	-	-
5.	Profit/(loss) before exceptional items and tax (3+4)	71.23	21.71	68.79	75.11	192.08
6.	Exceptional Items	-	-	-	-	-
7.	Profit / (Loss) after exceptional items and before tax (5-6)	71.23	21.71	68.79	75.11	192.08
8.	Tax expense					
	Current tax	12.48	0.42	11.95	12.93	33.15
	Deferred tax	9.70	6.11	4.98	9.76	24.41
9.	Net Profit / (Loss) for the period (7-8)	49.05	15.18	51.86	52.42	134.52
10.	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)	-	(0.67)	(0.14)	(0.67)
	- Gain (loss) on fair value of investments	(0.15)	0.62	(0.41)	0.25	0.22
ii	Income tax relating to items that will not be reclassified to profit or loss	0.07	(0.08)	0.27	0.02	0.21
b) i	Items that will be reclassified to profit or loss	-	(0.02)	0.69	-	0.72
ii	Income tax relating to items that will be reclassified to profit or loss	-	0.01	(0.24)	-	(0.25)
	Total Other Comprehensive Income	(0.22)	0.53	(0.36)	0.13	0.23
11.	Total Comprehensive Income for the period (9+10)	48.83	15.71	51.50	52.55	134.75
12.	Total Comprehensive Income for the period attributable to:					
	- Owners of the Company	48.79	15.65	51.48	52.34	134.55
	- Non-Controlling Interest	0.04	0.06	0.02	0.21	0.20
	Profit for the period attributable to:					
	- Owners of the Company	49.01	15.12	51.84	52.21	134.32
	- Non-Controlling Interest	0.04	0.06	0.02	0.21	0.20
	Other Comprehensive Income for the period attributable to:					
	- Owners of the Company	(0.22)	0.53	(0.36)	0.13	0.23
	- Non-Controlling Interest	-	-	-	-	-
13.	Paid-up equity share capital (Face Value per Share ₹ 10/-Each)	65.38	65.38	65.38	65.38	65.38
14.	Other equity (as at year end)	-	-	-	1,087.08	1,034.95
15.	Earnings per equity share (EPS) (of ₹ 10/- each) (*not annualised) .					
a)	Basic (₹ per share)	7.49*	2.31*	7.87*	7.98	20.27
b)	Diluted (₹ per share)	7.49*	2.31*	7.87*	7.98	20.27



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Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2025

Notes to the consolidated results						
1. Segment Reporting						
Statement of consolidated segment wise revenue, results, assets and liabilities						
(₹ in Crores)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-25 (Audited) (refer Note 3)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited) (refer Note 3)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
i.	Segment Revenue					
	a) Sugar	494.95	305.90	392.65	1,407.90	1,432.99
	b) Power	154.63	62.17	89.82	246.79	225.58
	c) Ethanol	223.11	97.57	175.22	509.96	812.24
	d) Chemicals	53.33	47.49	61.00	225.87	259.86
	e) Potable Spirits	217.89	199.57	123.52	782.13	539.45
	f) Others	22.20	49.73	37.68	140.00	149.51
	Total	1,166.11	762.43	879.89	3,312.65	3,419.63
	Less : Inter segment / Intra company revenue	355.81	175.31	212.83	656.27	772.80
	Revenue from operations	810.30	587.12	667.06	2,656.38	2,646.83
ii.	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)					
	a) Sugar	29.03	1.23	28.07	41.04	27.84
	b) Power	50.91	24.84	39.61	71.87	84.78
	c) Ethanol	9.49	5.71	23.83	19.44	124.00
	d) Chemicals	(2.40)	0.87	1.53	(0.99)	13.20
	e) Potable Spirits	4.24	3.58	1.89	13.91	6.62
	f) Others	(0.04)	0.37	0.26	0.85	2.29
	Total	91.23	36.60	95.19	146.12	258.73
	Less : Finance costs	11.94	10.14	14.78	50.28	42.52
	Less : Other unallocable expenses net off unallocable income	8.06	4.75	11.62	20.73	24.13
	Net Profit / (Loss) before Tax	71.23	21.71	68.79	75.11	192.08
iii.	Segment Assets					
	a) Sugar	1,348.28	1,039.50	1,394.89	1,348.28	1,394.89
	b) Power	414.93	397.00	400.53	414.93	400.53
	c) Ethanol	327.80	330.03	313.02	327.80	313.02
	d) Chemicals	84.13	86.31	126.76	84.13	126.76
	e) Potable Spirits	28.81	33.93	19.23	28.81	19.23
	f) Others	8.38	46.56	17.58	8.38	17.58
	g) Unallocable	174.68	200.09	84.75	174.68	84.75
	Total	2,387.01	2,133.42	2,356.76	2,387.01	2,356.76
iv.	Segment Liabilities					
	a) Sugar	155.92	208.38	144.97	155.92	144.97
	b) Power	4.72	5.13	5.60	4.72	5.60
	c) Ethanol	27.14	20.37	20.36	27.14	20.36
	d) Chemicals	6.41	11.82	8.56	6.41	8.56
	e) Potable Spirits	9.51	13.23	5.83	9.51	5.83
	f) Others	0.28	0.64	0.17	0.28	0.17
	g) Unallocable	1,029.68	769.52	1,070.26	1,029.68	1,070.26
	Total	1,233.66	1,029.09	1,255.75	1,233.66	1,255.75



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Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2025

Statement of Consolidated Assets and Liabilities

		(₹ in Crores)	
Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)	
1 ASSETS			
(A) Non - current assets			
(a) Property, plant and equipment	1,106.19	1,131.59	
(b) Right-of-use-assets	25.24	17.08	
(c) Capital work - in - progress	8.79	17.21	
(d) Goodwill	-	-	
(e) Other Intangible assets	0.95	1.34	
(f) Biological assets	-	-	
(g) Financial assets			
(i) Investments	1.25	1.00	
(ii) Loans	-	-	
(ii) Other Financial assets	1.86	2.58	
(h) Deferred tax assets (Net)	-	-	
(i) Other non - current assets	1.31	3.86	
Sub total (Non current assets)	1,145.59	1,174.66	
(B) Current assets			
(a) Inventories	898.64	917.06	
(b) Biological assets	2.34	2.15	
(c) Financial assets			
(i) Investments	25.46	45.54	
(i) Trade receivable	148.65	163.39	
(ii) Cash and cash equivalents	114.42	2.78	
(iii) Bank balances other than (ii) above	9.79	16.56	
(iv) Loans	1.62	1.62	
(v) Others financial assets	0.41	1.98	
(d) Other current assets	39.94	30.81	
(e) Current tax assets (net)	-	-	
Sub total (Current assets)	1,241.27	1,181.89	
(f) (i) Assets classified as held for sale	0.15	0.21	
(f) (ii) Assets classified as held for sale - discontinued operation	-	-	
Total assets (A+B)	2,387.01	2,356.76	
2 EQUITY AND LIABILITIES			
(A) Equity			
(a) Equity share capital	65.38	65.38	
(b) Other equity	1,087.08	1,034.95	
Equity attributable to the owners of the parent	1,152.46	1,100.33	
Non-controlling interest	0.89	0.68	
Sub total (Total equity)	1,153.35	1,101.01	
Liabilities			
(B) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	142.65	164.88	
(ii) Lease liabilities	20.24	11.82	
(b) Other non - current liabilities	0.13	0.25	
(c) Provisions	13.63	15.93	
(d) Deferred tax liabilities (net)	91.44	81.94	
Sub total (Non-current liabilities)	268.09	274.82	
(C) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	767.35	798.23	
(ii) Lease liabilities	5.70	5.90	
(iii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	3.23	2.17	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	129.72	101.76	
(iv) Other financial liabilities	34.77	44.53	
(b) Other current liabilities	19.94	17.42	
(c) Provisions	4.30	6.74	
(d) Current tax liabilities (net)	0.56	4.18	
Sub total (Current liabilities)	965.57	980.93	
Total Equity & Liabilities (A+B+C)	2,387.01	2,356.76	



DHAMPUR SUGAR MILLS LIMITED

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Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2025

Statement of Cash Flow

(₹ in Crores)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
	(Audited)	(Audited)
A Cash flow from operating activities		
Net Profit before tax	75.11	192.08
Adjustments for :-		
Depreciation /amortization expense	61.92	58.79
(Gain)/Loss on disposal of property, plant and equipment	(1.30)	(15.16)
(Gain) / Loss on sale/maturity of Bond	(1.93)	(0.30)
Finance cost	50.28	42.52
Transfer to storage fund for molasses	0.24	0.46
Fair value (gain)/loss on valuation of Equity Instrument	(8.10)	-
Finance income	(2.60)	(5.04)
Provision for employee benefits	1.97	2.39
Fair value gain on re-measurement of biological assets through profit or loss	(1.72)	(1.90)
Liabilities/ Provisions no longer required written back	(1.10)	(3.19)
Bad-debts written off	0.06	0.34
Foreign Exchange(Income)/loss	(1.51)	(0.27)
Operating profit before working capital changes	171.32	270.72
Adjustments for Working Capital changes :-		
(Increase)/Decrease in Trade receivables	14.68	30.76
(Increase)/Decrease in Other financial assets	0.72	(0.69)
(Increase)/Decrease in Other assets	(8.59)	14.14
(Increase)/Decrease in Government grants	(0.25)	(3.45)
(Increase) /Decrease in asset held for sale	0.06	0.00
(Increase)/Decrease in Inventories	18.42	(250.31)
Increase/(Decrease) in Trade and other financial liabilities	22.21	(75.38)
Increase/(Decrease) in Provisions and other liabilities	(3.35)	(10.40)
Cash generated from operations	215.22	(24.61)
Direct taxes paid (Net of refunds)	(14.53)	(27.94)
Net cash generated from operating activities	200.69	(52.55)
B Cash flows from Investing activities		
Purchase of property, plant and equipment	(20.59)	(73.92)
Proceeds from sale of property, plant and equipment	2.58	21.41
Sale/redemption of investments	29.42	(43.53)
Interest received	4.17	3.69
(Purchase)/maturity of fixed deposits (Net)	6.77	0.73
Net cash flow from/(used in) investing activities	22.35	(91.62)
C Cash flows from Financing activities		
Repayments of long term borrowings	(108.35)	(141.56)
Receipt of long term borrowings	75.00	104.45
Proceeds/(repayments) from /of short term borrowings	(19.76)	274.32
Payment for Buy-back of equity shares	-	(30.00)
Tax paid on buy-back of equity shares	-	(6.93)
Buy-back costs	-	(0.74)
Payment of Lease Liabilities	(5.29)	(4.96)
Interest paid on Lease Liabilities	(1.44)	(1.46)
Dividend paid	(0.23)	(39.85)
Finance cost	(51.33)	(44.76)
Net cash flow from/(used in) financing activities	(111.40)	108.51
Net increase in cash and cash equivalents (A+B+C)	111.64	(35.66)
Opening cash & cash equivalents	2.78	38.44
Closing cash and cash equivalents	114.42	2.78



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Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2025

Notes to Consolidated 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 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 May 16, 2025. The joint statutory auditors have carried out audit of these financial results.						
3	The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were only reviewed by joint statutory auditors.						
4	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 March 31, 2025 :- ₹ 100 Crores c.) Due date of repayment :- ₹ 100 Crores on April 21, 2025 d.) Actual date of repayment :- ₹ 50 Crores on February 26, 2025 (issued on November 28, 2024) and ₹ 50 Crores on March 06, 2025 (issued on December 06, 2024)						
	e.) Ratios :-						
			Quarter Ended			Year Ended	
	S.No.	Particulars	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
			(Audited) (refer Note 3)	(Unaudited)	(Audited) (refer Note 3)	(Audited)	(Audited)
	i.)	Debt-to-Equity (D/E) Ratio (in times) (Total Debt (long term +Short term including current maturity)/Total Shareholder'sEquity)	0.79	0.61	0.88	0.79	0.88
	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)	1.52	1.85	2.58	1.09	2.15
	iii.)	Interest service coverage ratio (in times) (Profit after tax+depreciation+finance cost)/(finance cost+interest Capitalised)	6.73	4.12	5.67	3.27	5.45
	iv.)	Current ratio (in times) Current Asset/Current liabilities	1.29	1.21	1.20	1.29	1.20
	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)	0.61	0.78	0.87	0.61	0.87
	vi.)	Current liability ratio (in times) (Current liabilities/Total liabilities)	0.78	0.78	0.78	0.78	0.78
	vii.)	Total debts to total assets (in times) (Long term debt incl current maturities+ Short term debt)/Total Assets	0.38	0.32	0.41	0.38	0.41
	viii.)	Debtors turnover (in times) (not annualised for the quarters) (Net Credit Sales/Average Accounts Receivable) (Closing Accounts Receivable+Opening Accounts Receivable)/2)	2.04	2.82	2.07	5.82	7.02
	ix.)	Inventory turnover (in times) (not annualised for the quarters) (Cost of goods sold/Average Inventory (Closing inventory+Opening inventory)/2)	0.89	1.10	0.74	2.55	2.77
	x.)	Operating margin (%) {Operating Profit (profit before tax+finance cost-other income)/Revenue from operations}	10.09%	4.29%	11.86%	4.05%	7.84%
	xi.)	Net profit margin (%) (Net Profit after tax/Revenue from operations)	6.05%	2.59%	7.77%	1.97%	5.08%
	xii.)	Bad debt to accounts receivable ratio (%) (not annualised for the quarters) (Bad debts/average account receivable)	-	-	-	-	-
	xiii.)	Capital redemption reserve (₹ in Crores)	1.00	1.00	1.00	1.00	1.00
	xiv.)	Net worth (As per Sec 2(57) of Companies Act, 2013) (₹ in Crores)	1,152.46	1,103.49	1,100.33	1,152.46	1,100.33

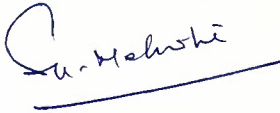


Dated : May 16, 2025

DECLARATION

With reference to the Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Report on the Consolidated Annual Financial Statement of the Company for the year ended 31st March 2025.

For Dhampur Sugar Mills Limited



Susheel Kumar Mehrotra
Chief Financial Officer



Place : New Delhi

Dated : 16th May, 2025

DHAMPUR SUGAR MILLS LTD.

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

CIN: L15249UP1933PLC000511

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

Independent Auditor's Report on the Quarterly and Annual Standalone Financial Results of Dhampur Sugar Mills Limited in pursuant to Regulation 33 read with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Dhampur Sugar Mills Limited

Opinion

We have audited the accompanying Statement of Standalone financial results of **Dhampur Sugar Mills Ltd.** ('the Company') for the quarter and year ended March 31, 2025 (the "Standalone financial results"). The Standalone financial results have been submitted by the Company pursuant to the requirement of Regulation 33 read with Regulation 52 (4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Standalone financial results:

- i. are presented in accordance with the requirement of Regulation 33 read with Regulation 52 (4) of the Listing Regulation; and
- ii. gives a true and fair view in conformity with the applicable Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2025.

Basis of Opinion

We conducted our audit of the standalone financial results in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Responsibilities of Management and Board of Directors for the standalone financial results

This Statement is the responsibility of the Company's Management and the Board of Directors and has been approved by them for issuance. The Standalone financial results for the year ended March 31, 2025, have been prepared from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone financial results for the quarter and year ended March 31, 2025, that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 read with Regulation 52 (4) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate



accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results, that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone financial results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion, through a separate report on the complete set of financial statements, on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 read with Regulation 52 (4) of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

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

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the Standalone financial results that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the Standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone financial results include the results for the quarter that ended on March 31, 2025, and the corresponding quarter that ended in the previous year as reported in these standalone financial results which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current and previous financial year respectively which were subject to limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

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



Ajay Kumar Rastogi
Partner
Membership No. 071426

Place of Signature: New Delhi
Date: May 16, 2025

UDIN: 25071426BMTDJE1900

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: May 16, 2025

UDIN: 25502955BMLWNV4519

DHAMPUR SUGAR MILLS LIMITED

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Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2025

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-25 (Audited) (refer Note 3)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited) (refer Note 3)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
1.	Income					
	(a) Revenue from operations	809.65	587.02	666.90	2,655.00	2,644.14
	(b) Other income	2.63	6.65	4.42	18.96	27.07
	Total Income (a + b)	812.28	593.67	671.32	2,673.96	2,671.21
2.	Expenses					
	(a) Cost of materials consumed	752.70	514.11	718.81	1,513.02	1,752.06
	(b) Purchases of stock-in-trade	6.80	4.78	6.59	16.86	23.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(324.28)	(216.84)	(338.48)	(7.71)	(164.54)
	(d) Excise duty on sales	191.15	175.23	105.31	699.86	477.92
	(e) Employees benefits expenses	20.95	22.23	23.95	80.35	85.79
	(f) Finance costs	11.94	10.14	14.78	50.28	42.52
	(g) Depreciation and Amortisation expenses	19.31	16.47	17.14	61.92	58.79
	(h) Other expenses	62.15	46.05	54.60	184.54	204.90
	Total expenses (a to h)	740.72	572.17	602.70	2,599.12	2,480.74
3.	Profit / (Loss) before exceptional items and tax (1-2)	71.56	21.50	68.62	74.84	190.47
4.	Exceptional Items	-	-	-	-	-
5.	Profit / (Loss) after exceptional items and before tax (3-4)	71.56	21.50	68.62	74.84	190.47
6.	Tax expenses					
	(a) Current tax	12.48	0.42	11.95	12.93	33.15
	(b) Deferred tax	9.70	6.11	4.98	9.76	24.41
7.	Profit / (Loss) for the period (5-6)	49.38	14.97	51.69	52.15	132.91
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)	-	(0.67)	(0.14)	(0.67)
	- Gain (loss) on fair value of equity investments	(0.15)	0.62	(0.41)	0.25	0.22
	ii Income tax relating to items that will not be reclassified to profit or loss	0.07	(0.08)	0.27	0.02	0.21
	(b) i Items that will be reclassified to profit or loss	-	(0.02)	0.69	-	0.72
	ii Income tax relating to items that will be reclassified to profit or loss	-	0.01	(0.24)	-	(0.25)
	Total Other Comprehensive Income	(0.22)	0.53	(0.36)	0.13	0.23
9.	Total Comprehensive Income for the period (7+8)	49.16	15.50	51.33	52.28	133.14
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	65.38	65.38	65.38	65.38	65.38
11.	Other equity (as at year end)	-	-	-	1,081.90	1,029.83
12.	Earnings per equity share (EPS) (of ₹ 10/- each) (* not annualised) :					
	a) Basic (₹ per share)	7.56*	2.29*	7.85*	7.98	20.06
	b) Diluted (₹ per share)	7.56*	2.29*	7.85*	7.98	20.06



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Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2025

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			Year Ended	
		31-Mar-25 (Audited) (refer Note 3)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited) (refer Note 3)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
i.	Segment Revenue					
	a) Sugar	494.95	305.90	392.65	1,407.90	1,432.99
	b) Power	154.63	62.17	89.82	246.79	225.58
	c) Ethanol	223.11	97.57	175.22	509.96	812.24
	d) Chemicals	53.33	47.49	61.00	225.87	259.86
	e) Potable Spirits	217.89	199.57	123.52	782.13	539.45
	f) Others	8.01	5.39	7.70	20.03	23.83
	Total	1,151.92	718.09	849.91	3,192.68	3,293.95
	Less : Inter segment revenue	342.27	131.07	183.01	537.68	649.81
	Revenue from Operations	809.65	587.02	666.90	2,655.00	2,644.14
ii.	Segment Results (Net Profit / (Loss) before Tax, finance costs and unallocable items)					
	a) Sugar	29.03	1.20	28.07	41.01	27.84
	b) Power	50.91	24.84	39.61	71.87	84.78
	c) Ethanol	9.49	5.71	23.83	19.44	124.00
	d) Chemicals	(2.40)	0.87	1.53	(0.99)	13.20
	e) Potable Spirits	4.24	3.58	1.89	13.91	6.62
	f) Others	0.29	0.19	0.09	0.61	0.68
	Total	91.56	36.39	95.02	145.85	257.12
	Less : Finance costs	11.94	10.14	14.78	50.28	42.52
	Less : Other unallocable expenses net off unallocable income	8.06	4.75	11.62	20.73	24.13
	Net Profit / (Loss) before Tax	71.56	21.50	68.62	74.84	190.47
iii.	Segment Assets					
	a) Sugar	1,348.86	1,074.60	1,402.57	1,348.86	1,402.57
	b) Power	414.93	397.00	400.53	414.93	400.53
	c) Ethanol	327.80	330.03	313.02	327.80	313.02
	d) Chemicals	84.13	86.31	126.76	84.13	126.76
	e) Potable Spirits	28.81	33.93	19.23	28.81	19.23
	f) Others	4.02	4.27	3.70	4.02	3.70
	g) Unallocable	174.92	200.33	84.99	174.92	84.99
	Total	2,383.47	2,126.47	2,350.80	2,383.47	2,350.80
iv.	Segment Liabilities					
	a) Sugar	158.67	208.38	144.97	158.67	144.97
	b) Power	4.72	5.13	5.60	4.72	5.60
	c) Ethanol	27.14	20.37	20.36	27.14	20.36
	d) Chemicals	6.41	11.82	8.56	6.41	8.56
	e) Potable Spirits	9.51	13.23	5.83	9.51	5.83
	f) Others	0.06	0.09	0.05	0.06	0.05
	g) Unallocable	1,029.68	769.52	1,070.22	1,029.68	1,070.22
	Total	1,236.19	1,028.54	1,255.59	1,236.19	1,255.59





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DHAMPUR SUGAR MILLS LIMITED

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

CIN - L15249UP1933PLC000511, Phone No - 011-41259400

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

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2025

Statement of Assets and Liabilities		
Particulars	As at	
	31.03.2025 (Audited)	31.03.2024 (Audited)
(₹ in Crores)		
1 ASSETS		
(A) Non - current assets		
(a) Property, plant and equipment	1,106.76	1,132.16
(b) Right-of-use-assets	25.24	17.08
(c) Capital work - in - progress	8.79	17.21
(d) Other Intangible assets	0.95	1.34
(e) Biological assets	-	-
(f) Financial assets		
(i) Investments	1.49	1.24
(ii) Loans	-	-
(iii) Other Financial assets	1.86	2.58
(g) Deferred tax assets (Net)	-	-
(h) Other non - current assets	1.17	3.80
Sub total (Non current assets)	1,146.26	1,175.41
(B) Current assets		
(a) Inventories	898.64	917.06
(b) Biological assets	2.34	2.15
(c) Financial assets		
(i) Investments	25.46	45.54
(ii) Trade receivable	148.37	159.85
(iii) Cash and cash equivalents	113.33	2.64
(iv) Bank balances other than (ii) above	9.79	16.56
(v) Loans	-	-
(vi) Others financial assets	0.36	1.93
(d) Other current assets	38.92	29.66
(e) Current tax assets (net)	-	-
Sub total (Current assets)	1,237.21	1,175.39
Total assets (A+B)	2,383.47	2,350.80
2 EQUITY AND LIABILITIES		
(A) Equity		
(a) Equity share capital	65.38	65.38
(b) Other equity	1,081.90	1,029.83
Sub total (Equity)	1,147.28	1,095.21
Liabilities		
(B) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	142.65	164.88
(ii) Lease liabilities	20.24	11.82
(b) Other non - current liabilities	0.13	0.25
(c) Provisions	13.63	15.93
(d) Deferred tax liabilities (net)	91.44	81.94
Sub total (Non-current liabilities)	268.09	274.82
(C) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	767.35	798.23
(ii) Lease liabilities	5.70	5.90
(iii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	3.23	2.17
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	129.61	101.63
(iv) Other financial liabilities	34.77	44.53
(b) Other current liabilities	22.58	17.39
(c) Provisions	4.30	6.74
(d) Current tax liabilities (net)	0.56	4.18
Sub total (Current liabilities)	968.10	980.77
Total Equity & Liabilities (A+B+C)	2,383.47	2,350.80





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Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2025

Statement of Cash Flow

(₹ in Crores)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
	Audited	Audited
A Cash flow from operating activities		
Net Profit before tax	74.84	190.47
Adjustments for :-		
Depreciation /amortization expense	61.92	58.79
(Gain)/Loss on disposal of property, plant and equipment	(1.30)	(15.16)
(Gain) / Loss on sale/maturity of Bond	(1.93)	(0.30)
Finance cost	50.28	42.52
Transfer to storage fund for molasses	0.24	0.46
Fair value (gain)/loss on valuation of Equity Instrument	(8.10)	-
Finance income	(2.59)	(5.02)
Dividend income	-	-
Provision for doubtful debts	-	-
Foreign Exchange(Income)/loss	(1.51)	(0.27)
Provision for employee benefits	1.97	2.39
Fair value gain on re-measurement of biological assets through profit or loss	(1.72)	(1.90)
Liabilities/ Provisions no longer required written back	(2.35)	(3.18)
Bad-debts written off	0.06	0.34
Operating profit before working capital changes	169.81	269.14
Adjustments for Working Capital changes :-		
(Increase)/Decrease in Trade receivables	12.85	34.56
(Increase)/Decrease in Other financial assets	0.72	(0.69)
(Increase)/Decrease in Other assets	(8.71)	14.08
(Increase)/Decrease in Government grants	(0.25)	(3.45)
(Increase)/Decrease in Inventories	18.42	(250.32)
Increase/(Decrease) in Trade and other financial liabilities	20.80	(74.66)
Increase/(Decrease) in Provisions and other liabilities	0.57	(8.85)
Cash generated from operations	214.21	(20.19)
Tax Expenses	(14.46)	(28.14)
Net cash generated from operating activities	199.75	(48.33)
B Cash flows from Investing activities		
Purchase of property, plant and equipment	(20.59)	(73.92)
Proceeds from sale of property, plant and equipment	2.58	21.41
(Purchase)/Sale of investments	29.42	(43.53)
Interest received	4.16	3.67
(Purchase)/maturity of fixed deposits (Net)	6.77	0.73
Net cash flow from/(used in) investing activities	22.34	(91.64)
C Cash flows from Financing activities		
Repayments of long term borrowings	(108.35)	(141.56)
Proceeds of long term borrowings	75.00	104.45
Proceeds/(repayments) from /of short term borrowings	(19.76)	274.32
Payment for Buy-back of equity shares	-	(30.00)
Tax paid on buy-back of equity shares	-	(6.93)
Buy-back costs	-	(0.74)
Payment of Lease Liabilities	(5.29)	(4.96)
Interest paid on Lease Liabilities	(1.44)	(1.46)
Dividend paid	(0.23)	(39.85)
Finance cost	(51.33)	(44.76)
Net cash flow from/(used in) financing activities	(111.40)	108.51
Net increase in cash and cash equivalents (A+B+C)	110.69	(31.46)
Opening cash & cash equivalents	2.64	34.10
Closing cash and cash equivalents	113.33	2.64



Statement of Standalone Financial Results for the Quarter and Year ended March 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 May 16, 2025. The joint statutory auditors have carried out audit of these financial results.					
3	The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were only reviewed by joint statutory auditors.					
4	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 March 31, 2025 :- ₹ 100 Crores c.) Due date of repayment :- ₹ 100 Crores on April 21, 2025 d.) Actual date of repayment :- ₹ 50 Crores on February 26, 2025 (issued on November 28, 2024) and ₹ 50 Crores on March 06, 2025 (issued on December 06, 2024)					
e.) Ratios :-						
S.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited) (refer Note 3)	(Unaudited)	(Audited) (refer Note 3)	(Audited)	(Audited)
i.)	Debt-to-Equity (D/E) Ratio (in times) (Total Debt (long term +Short term including current maturity)/(Total Shareholder'sEquity)	0.79	0.61	0.88	0.79	0.88
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)	1.53	1.84	2.58	1.09	2.13
iii.)	Interest service coverage ratio (in times) (Profit after tax+depreciation+finance cost)/(finance cost+interest Capitalised)	6.75	4.10	5.66	3.27	5.41
iv.)	Current ratio (in times) Current Asset/Current liabilities	1.28	1.20	1.20	1.28	1.20
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)	0.62	0.81	0.89	0.62	0.89
vi.)	Current liability ratio (in times) (Current liabilities/Total liabilities)	0.78	0.78	0.78	0.78	0.78
vii.)	Total debts to total assets (in times) (Long term debt incl current maturities+ Short term debt)/Total Assets	0.38	0.32	0.41	0.38	0.41
viii.)	Debtors turnover (in times) (not annualised for the quarters) (Net Credit Sales/Average Accounts Receivable) (Closing Accounts Receivable+Opening Accounts Receivable)/2)	1.98	2.88	1.89	5.12	6.38
ix.)	Inventory turnover (in times) (not annualised for the quarters) (Cost of goods sold/Average Inventory (Closing inventory+Opening inventory)/2)	0.89	1.10	0.74	2.55	2.77
x.)	Operating margin (%) {Operating Profit (profit before tax+finance cost-other income)/Revenue from operations}	9.99%	4.26%	11.84%	4.00%	7.79%





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Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2025

xi.)	Net profit margin (%) (Net Profit after tax/Revenue from operations)	6.10%	2.55%	7.75%	1.96%	5.03%
xii.)	Bad debt to accounts receivable ratio (%) (not annualised for the quarters) (Bad debts/average account receivable)	0.00%	0.00%	0.00%	0.00%	0.00%
xiii.)	Capital redemption reserve (₹ in Crores)	1.00	1.00	1.00	1.00	1.00
xiv.)	Net worth (As per Sec 2(57) of Companies Act, 2013) (₹ in Crores)	1,147.28	1,097.93	1,095.21	1,147.28	1,095.21

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

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

For Dhampur Sugar Mills Limited

Ashok Kumar Goel
Chairman



Place : New Delhi

Dated : May 16, 2025

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

(Hitesh Garg)

Partner
M.No. 502955
Chartered Accountants
Place : New Delhi
Dated : May 16, 2025



For Mittal Gupta & Co.
Chartered Accountants
Firm Registration No. 0016740

(Ajay Kumar Rastogi)

Partner
M.No. 071426
Chartered Accountants
Place : New Delhi
Dated : May 16, 2025



DECLARATION

With reference to the Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Report on the Standalone Annual Financial Statement of the Company for the year ended 31st March 2025.

For Dhampur Sugar Mills Limited


Susheel Kumar Mehrotra
Chief Financial Officer



Place : New Delhi

Dated : 16th May, 2025

DHAMPUR SUGAR MILLS LTD.

6th Floor, Max House, Okhla Industrial Estate, Phase-III, New Delhi - 110020, India
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Regd. Office: P.O. Dhampur, Dist. Bijnor - 246761 (U.P)

Annexure- B

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

a) The details of Buyback are as under:

Sr. No.	Particulars	Details
1	Number of securities proposed for buyback	Upto 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One only) Equity Shares of face value of Rs. 10/- (Rupees Ten) each
2	Number of securities proposed for buyback as a percentage of existing paid up capital.	1.65%
3	Buyback price	Rs. 185 (Rupees One Hundred and Eighty Five only)
4	Buyback Offer Size	Upto Rs. 20,00,00,000 (Rupees Twenty Crores only) excluding expenses incurred or to be incurred for the Buyback viz. brokerage cost, fees, turnover charges, applicable taxes such as , securities transaction tax, goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees payable to the Securities and Exchange Board of India ("SEBI") any other Appropriate Authorities, Stock Exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges.
5	Actual securities in number and percentage of existing paid up capital bought back;	The resultant Equity Shares to be bought back at the Buyback Offer Price shall not exceed 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One only) fully paid-up equity shares, representing 1.65% of the total number of Equity Shares of the Company. However, the actual number of Equity Shares and percentage of existing paid-up capital bought back shall be ascertained following completion of the buyback.
6	Pre & Post shareholding pattern	<p>The details of the pre-Buyback shareholding pattern of the Company are enclosed as Annexure I.</p> <p>Further, please note that the details regarding the post-buyback shareholding pattern have not been provided since the actual number of Equity</p>

	Legacy for to	Shares that will be bought back and category of shareholders from whom the Equity Shares will be bought back cannot be determined at this stage. Therefore, the post buyback shareholding pattern shall be ascertained following completion of the buyback.
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- b) The Buyback Offer Size represents 1.74% and 1.73% of the aggregate of the Company’s total fully paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone financial statements and audited consolidated financial statements of the Company for the financial year ended March 31, 2025, respectively, which is less than 10% of the aggregate of the total paid-up capital and free reserves of the Company in accordance with Regulation 4(i) read with provision to Regulation 5(i)(b) of the SEBI Buyback Regulations.
- c) The public announcement and the letter of offer setting out the process, timelines and other statutory details will be released in due course in accordance with the Buyback Regulations.
- d) The Buyback Committee formed earlier by Board of Directors of the Company vide its’ resolution dated 03rd January, 2024 and comprising of the following:
- a) Mr. Gaurav Goel, Vice Chairman and Managing Director,
 - b) Mr. Anuj Khanna, Independent Director.
 - c) Mr. Susheel Kumar Mehrotra, Chief Financial Officer

will continue to function for the purpose of the proposed Buyback and to exercise the same powers, responsibilities and duties as delegated earlier in its absolute discretion, deem necessary, expedient, usual or proper in relation to the proposed Buyback.

- d) The Board has appointed Ms. Aparna Goel, Company Secretary as the Compliance Officer for the purposes of the proposed Buyback.
- e) The Board has appointed Centrum Capital Limited, a SEBI Registered Merchant Banker as the merchant banker to the Buyback or manager to the Buyback in accordance with the Companies Act, as amended and Buyback Regulations.
- f) Pursuant to Regulation 42 of the SEBI Listing Regulations and Regulation 9(i) of the Buyback Regulations, the Board of Directors of the Company has fixed Friday, 23rd May, 2025 as the Record Date for the purpose of determining the entitlement and the names of the equity shareholders who shall be eligible to participate in the Buyback.

Pre-Buyback Shareholding Pattern of the Company as on 9th May, 2025:

Category of Shareholder	Pre-Buy Back		
	No. of Shareholders	No. of Equity Shares	% to the existing equity share capital of the Company
Promoters & Promoter Group along with persons acting in concert, (collectively "the Promoters")	11	3,21,07,737	49.10
Foreign Investors (including Non-Resident Indians, FIIs and Foreign Mutual Funds)	1,024	20,15,896	3.09
Financial Institutions / Banks & Mutual Funds promoted by Banks I Institutions/ AIFs/ Insurance Companies	20	3,05,245	0.47
Others (Public, Public Bodies Corporate etc.)	94,325	3,09,58,712	47.34
Total	95,380	6,53,87,590	100.00

Note: The post Buyback shareholding pattern of the Company shall be ascertained subsequently.

Annexure- C

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Details
1	Name	Mr. Yashwardhan Poddar
2	Reason for change viz. appointment/ re-appointment/ resignation/ removal/death or otherwise	The Board of Directors at their meeting held today i.e. Friday, May 16, 2025, on the basis of recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Yashwardhan Poddar (DIN: 00008749), as Non-Executive Independent Director of the Company for a period of 5 years with effect from 30 th July, 2025 till 29 th July, 2030 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing 80th Annual General Meeting of the Company scheduled on 28 th August, 2025.
3	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	30 th July, 2025 Term of Re-Appointment: 5 years commencing from effect from 30 th July, 2025 till 29 th July, 2030 (both days inclusive).
4	Brief Profile (in case of appointment/ re-appointment)	Mr. Yashwardhan Poddar has rich experience in the Retail & Distribution Business. He has pioneered various functions in the petroleum distribution & retail business that are followed by all companies today, including the use of solar power and door-to-door delivery for bulk users. His achievements include converting a high credit business model to a cash sales model by improving cash flow and increasing profitability. He has also helped in developing a branch working system where every employee is directly remunerated with the profit generated.
5	Disclosure of relationship between Directors (in case of appointment of a director)	No such relationship
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June, 2018.	Mr. Yashwardhan Poddar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

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Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Details
1	Name	Mr. Satpal Kumar Arora
2	Reason for change viz. appointment/re-appointment/resignation/removal/death or otherwise	The Board of Directors at their meeting held today i.e. Friday, May 16, 2025, on the basis of recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Satpal Kumar Arora (DIN: 00061420),, as Non-Executive Independent Director of the Company for a period of 5 years with effect from 30 th July, 2025 till 29 th July, 2030 (both days inclusive), subject to approval of the shareholders of the Company at the ensuing 80th Annual General Meeting of the Company scheduled on 28 th August, 2025.
3	Date of appointment/ re-appointment/ cessation —(as applicable) & term of appointment/re-appointment	30th July, 2025 Term of Re-Appointment: 5 years commencing from effect from 30 th July, 2025 till 29 th July, 2030 (both days inclusive).
4	Brief Profile (in case of appointment/ re-appointment)	Mr. Satpal Kumar Arora has extensive experience in wholesale lending, project appraisal and financing, Venture /PE funding, recovery/legal process, insolvency laws and procedure. He has a sound working knowledge of general, commercial and economic laws, Companies Act, regulatory provisions of Stock Exchanges and SEBI. Mr. Arora has been former Executive Director of IFCI Ltd. and also served as Managing Director of IFCI Venture Capital Funds Ltd. and TFCI Ltd.
5	Disclosure of relationship between Directors (in case of appointment of a director)	No such relationship
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June, 2018.	Mr. Satpal Kumar Arora is not debarred from holding the office of director by virtue of any SEBI order or any other such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Details
1	Name	M/s GSK and Associates, Company Secretaries
2	Reason for change viz. appointment/ re-appointment/ resignation/ removal/death or otherwise	The Board of Directors at their meeting held today i.e. Friday, May 16, 2025, has approved the appointment of M/s. GSK & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company, for conducting the Secretarial Audit of the Company for a period of five (5) consecutive years commencing from Financial Year 2025-26 to Financial Year 2029-30, which is subject to approval of the Shareholders of the Company at the ensuing 90 th AGM.
3	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Term of Appointment: 5 (Five) years commencing from Financial Year 2025-26
4	Brief Profile (in case of appointment/ re-appointment)	M/s. GSK and Associates is a peer reviewed firm of Company Secretaries having more than 28 years of experience as Practicing Company Secretary in Secretarial Affairs, Corporate Restructuring, Capital Issues, Initiative & Liasioning , practicing at Kanpur and Delhi and having large number of companies including private limited, public limited, listed and NBFCs.
5	Disclosure of relationship between Directors (in case of appointment of a director)	M/s GSK and Associates, Company Secretaries is not related to any of the Directors of the Company.