

February 05, 2026

Bombay Stock Exchange Limited  
New Trading Ring,  
Rotunda Building, P J Towers, Dalal  
Street, Fort Mumbai-400001  
Scrip Code: 500097

National Stock Exchange of India Limited  
“Exchange Plaza”, Plot No. C-1, Block G  
Bandra – Kurla Complex, Bandra (East),  
Mumbai – 400 051  
Symbol: DALMIASUG

**Sub: Outcome of the Board Meeting held on February 05, 2026**

**Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir(s),

The Board of Directors of the Company has, at its meeting held today, i.e., Thursday, February 05, 2026, *inter alia* considered and approved the following:

**a) Un-audited Financial Results**

Un-audited Financial Results, prepared on Standalone and Consolidated basis, for the quarter and nine months ended December 31, 2025, as recommended by Audit Committee have been approved. Attached is a copy of the same pursuant to Regulation 33 of the SEBI Listing Regulations along with the copy of Limited Review Report thereon.

**b) Interim Dividend & Record Date**

An interim dividend of Rs. 4.50 per equity share of Rs. 2/- (225%) for the financial year 2025-2026 has been declared.

Pursuant to Regulation 42 of SEBI Listing Regulations, the Board of Directors has fixed Wednesday, February 11, 2026 as the Record Date for the purpose of determining the members entitled for the interim dividend.

**c) Compressed Bio-Gas (CBG) Project at Kolhapur Distillery**

The Board of Directors has approved 13 TPD Compressed Bio-Gas (CBG) project with the use of spent wash at Kolhapur Distillery at a capital expenditure of ₹58 Crore.

The project is expected to be completed within 9 months and would be funded through mix of debt and equity.

#### **d) Steam Saving Project at Jawaharpur Unit**

The Board of Directors has approved the Steam Saving Project at Jawaharpur Unit at a capital expenditure of ₹49 crore to save Steam consumption by 10% and consequential bagasse saving by 54000 MT p.a.

The project is expected to be completed within 7 months and would be funded through internal accruals.

The Board Meeting commenced at 6:30 P.M. and concluded at 8.30 P.M.

The aforesaid documents are also placed on the website of the Company at [www.dalmiasugar.com](http://www.dalmiasugar.com).

**For Dalmia Bharat Sugar and Industries Limited**

**Rachna Goria**  
**Company Secretary & Compliance Officer**  
**FCS 6741**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
Dalmia Bharat Sugar and Industries Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Dalmia Bharat Sugar and Industries Limited (the "Holding Company") and its subsidiary including its step down subsidiary (the Holding Company and its subsidiary including its step down subsidiary together referred to as "the Group"), for the quarter ended December 31, 2025 and year to date period from April 01, 2025 to December 31, 2025 (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We 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. 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 persons 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date, to the extent applicable.

4. This Statement includes the result of below mentioned entities:

**Subsidiary Company**

- Eagle Agrotech Holdings Limited

**Step down Subsidiary Company**

- Eagle Agrotech Tanzatia Limited



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter**

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

2 foreign subsidiaries, whose unaudited interim financial results include total revenues of Rs.0.05 crores, total net profit/(loss) after tax of (Rs.0.20 crores) and total comprehensive income/(loss) of (Rs.0.08 crores) for the quarter ended December 31, 2025.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by its independent auditors and have been approved and furnished to us by the management and our conclusion on the statement, in so far as it relates to the affairs of the subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion in respect of the above matter has not been modified.

**For NSBP & Co.**

Chartered Accountants

Firm Registration Number: 001075N

Ram Niwas Jalan

Partner

Membership Number: 082389

UDIN: 26082389M BHPW1840



Place: Ramgarh District Sitapur

Date: February 05, 2026

**DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED**  
 Regd. Office: Dalmiapuram - 621 651, Dist. Tiruchirapalli (Tamil Nadu)  
 Phone: 011 23465100, FAX (011) 23313303  
 Email : sec.corp@dalmiasugar.com . Website: www.dalmiasugar.com . CIN L15100TN1951PLC000640

Statement of unaudited consolidated financial results for the quarter and nine months ended 31-12-2025

S.No.	Particulars	For the quarter ended		For the nine months ended		(Rs. In Crore except as otherwise stated)	
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	I. Revenue From Operations	697.75	988.72	837.67	2627.35	2709.42	3724.94
	II. Other Income	28.74	19.72	18.89	59.40	44.95	61.22
	<b>Total Income (I+II)</b>	<b>726.49</b>	<b>1008.44</b>	<b>856.56</b>	<b>2686.75</b>	<b>2754.37</b>	<b>3786.16</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	1,099.54	129.84	922.85	1445.51	1390.05	2689.92
	(b) Change in inventories of finished goods, traded goods and work-in-progress	(658.31)	671.06	(329.61)	539.36	655.84	27.05
	(c) Employees benefits expense	61.51	53.25	53.94	161.30	155.83	213.77
	(d) Finance Cost	12.23	10.23	9.25	38.43	46.74	62.95
	(e) Depreciation and amortisation expense	32.95	34.46	35.25	99.43	92.90	130.51
	(f) Other Expenditure	85.62	78.34	89.33	225.85	227.27	316.72
	<b>Total Expenses</b>	<b>633.54</b>	<b>977.18</b>	<b>781.00</b>	<b>2509.88</b>	<b>2568.63</b>	<b>3440.92</b>
	<b>Profit/ (Loss) before Exceptional Items and Tax (1-2)</b>	<b>92.95</b>	<b>31.26</b>	<b>75.56</b>	<b>176.87</b>	<b>185.74</b>	<b>345.24</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit (Loss) before Tax (3-4)</b>	<b>92.95</b>	<b>31.26</b>	<b>75.56</b>	<b>176.87</b>	<b>185.74</b>	<b>345.24</b>
6	<b>Tax Expense -</b>						
	(1) Current Tax	22.97	7.80	12.00	43.93	45.17	6.05
	(2) Deferred Tax	0.42	0.14	4.25	0.80	(26.17)	(26.31)
	<b>Total Tax Expense</b>	<b>23.39</b>	<b>7.94</b>	<b>16.25</b>	<b>44.73</b>	<b>19.00</b>	<b>(20.26)</b>
7	<b>Net Profit/ (Loss) after Tax (5-6)</b>	<b>69.56</b>	<b>23.32</b>	<b>59.31</b>	<b>132.14</b>	<b>166.74</b>	<b>365.48</b>
8	<b>Other Comprehensive Income/ (Loss)</b>						
a	(i) Items that will not be reclassified to profit or loss.	(29.41)	5.07	(53.55)	100.30	(56.96)	(38.51)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	4.22	(0.73)	7.70	(14.33)	3.36	0.56
b	(i) Items that will be reclassified to profit or loss	-	-	-	(0.13)	-	0.13
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	0.03	-	(0.03)
	<b>Other Comprehensive Income/ (Loss)</b>	<b>(25.19)</b>	<b>4.34</b>	<b>(45.95)</b>	<b>85.87</b>	<b>(53.60)</b>	<b>(37.85)</b>
9	<b>Total Comprehensive Income/ (Loss) (7+8)</b>	<b>44.37</b>	<b>27.66</b>	<b>13.36</b>	<b>218.01</b>	<b>113.14</b>	<b>327.63</b>
	<b>Profit/(loss) attributable to:</b>						
	I. Owners of the parent	69.66	23.32	59.31	132.24	166.74	365.48
	II. Non-Controlling Interest	(0.10)	-	-	(0.10)	-	-
	<b>Other Comprehensive Income Attributable to:</b>						
	I. Owners of the parent	(25.25)	4.34	(45.95)	85.81	(53.60)	(37.85)
	II. Non-Controlling Interest	0.06	-	-	0.06	-	-
	<b>Total Comprehensive Income Attributable to:</b>						
	I. Owners of the parent	44.41	27.66	13.36	218.05	113.14	327.63
	II. Non-Controlling Interest	(0.04)	-	-	(0.04)	-	-
10	<b>Paid-up Equity Share Capital-Face Value Rs. 2/- each</b>	<b>16.19</b>	<b>16.19</b>	<b>16.19</b>	<b>16.19</b>	<b>16.19</b>	<b>16.19</b>
11	<b>Other Equity</b>						<b>3047.02</b>
12	<b>Earnings Per Share (not annualised) (Face value of Rs.2/- each)</b>						
	<b>Basic &amp; Diluted (Rs. Per share)</b>	<b>8.59</b>	<b>2.88</b>	<b>7.33</b>	<b>16.33</b>	<b>20.60</b>	<b>45.15</b>

**Reporting on Segment Wise Revenues, Results, Assets & Liabilities**

Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(Rs. In Crore except as otherwise stated)

S.No.	Particulars	For the quarter ended		For the nine months ended		For the year ended	
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
1	<b>Segment Revenues</b>						
	(a) Sugar	546.15	793.16	713.44	2,056.19	2,159.95	3,038.29
	(b) Distillery	323.88	251.71	322.33	901.98	856.81	1,201.73
	(c) Others	1.21	2.72	0.86	5.97	4.45	6.00
	Less: Inter Segment Revenue	871.24	1,047.59	1,036.63	2,964.14	3,021.21	4,246.02
	<b>Total Revenue from operations</b>	<b>697.75</b>	<b>988.72</b>	<b>837.67</b>	<b>2,627.35</b>	<b>2,709.42</b>	<b>3,724.94</b>
	<b>Revenue from exports</b>	<b>2.06</b>	<b>-</b>	<b>-</b>	<b>2.06</b>	<b>-</b>	<b>55.19</b>
2	<b>Segment Results</b>						
	(a) Sugar	83.51	19.32	67.87	148.50	184.40	336.70
	(b) Distillery	21.95	21.18	17.39	65.56	48.26	69.53
	(c) Others	(0.28)	0.99	(0.45)	1.24	(0.18)	1.96
	<b>Total</b>	<b>105.18</b>	<b>41.49</b>	<b>84.81</b>	<b>215.30</b>	<b>232.48</b>	<b>408.19</b>
	<b>Less : Interest and Financial Charges</b>	<b>12.23</b>	<b>10.23</b>	<b>9.25</b>	<b>38.43</b>	<b>46.74</b>	<b>62.95</b>
	<b>Profit before Tax</b>	<b>92.95</b>	<b>31.26</b>	<b>75.56</b>	<b>176.87</b>	<b>185.74</b>	<b>345.24</b>
3a)	<b>Segment Assets</b>						
	(a) Sugar	2,053.16	1,307.05	2,180.44	2,053.16	2,180.44	2,795.97
	(b) Distillery	874.78	880.64	916.81	874.78	916.81	892.67
	(c) Others	301.09	305.98	306.59	301.09	306.59	310.99
	(d) Unallocable	1,776.91	1,740.43	754.84	1,776.91	754.84	648.82
	<b>Total</b>	<b>5,005.94</b>	<b>4,234.10</b>	<b>4,158.68</b>	<b>5,005.94</b>	<b>4,158.68</b>	<b>4,648.45</b>
3b)	<b>Segment Liabilities</b>						
	(a) Sugar	900.95	176.71	401.70	900.95	401.70	1,073.57
	(b) Distillery	430.79	394.32	473.61	430.79	473.61	371.00
	(c) Others	0.71	0.76	0.85	0.71	0.85	0.37
	(d) Unallocable	417.15	437.60	383.19	417.15	383.19	140.30
	<b>Total</b>	<b>1,749.60</b>	<b>1,009.39</b>	<b>1,259.35</b>	<b>1,749.60</b>	<b>1,259.35</b>	<b>1,585.24</b>



## Notes:

- 1 The consolidated financial results are approved by the Board of Directors at their meeting held on February 05, 2026 after being reviewed and recommended by the audit committee. The statutory auditors have carried limited review of these consolidated financial results.
- 2 The consolidated financial results of the company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 as amended.
- 3 The consolidated financial results for the quarter and half year ended September 30, 2025, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim financial reporting".
- 4 The Board has declared an interim dividend @Rs. 4.50/- per share (Face value Rs. 2/- per share) for FY 2025-26.
- 5 On November 21, 2025, the Government of India notified the four Labour Codes - 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 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.
- 6 The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, has been recognised in the consolidated financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- 7 For sugar season 2025-26, the Government of Uttar Pradesh announced an increase of Rs.30 per quintal in the State Advised Price (SAP) for sugarcane and the Central Government has approved an increase in the Fair and Remunerative Price (FRP) of sugarcane by Rs.15 per quintal, applicable to Maharashtra. The impact relating to sugarcane procured during the period has been considered in the preparation of the consolidated financial results for the quarter and nine months ended December 31, 2025.
- 8 On September 26, 2025, the Company entered into a Share Subscription-cum-Shareholders' Agreement and upon the allotment of 51% of the share capital of Eagle Agrotech Holdings Limited ("EAHL") on December 18, 2025, EAHL became a subsidiary of the Company.
- 9 Key standalone financial information of the company is given below:

(Rs. In crores)

Particulars	For the quarter ended			For nine months ended		For the year ended
	31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
Revenue from Operations	697.75	988.72	837.67	2,627.35	2,709.42	3,724.94
Profit/(Loss) before Tax	93.16	31.26	75.56	177.08	185.74	345.24
Net Profit/(Loss) for the period	69.77	23.32	59.31	132.35	166.74	365.48
Other Comprehensive Income from the period	(25.31)	4.34	(45.95)	85.75	(53.60)	(37.85)
Total Comprehensive Income for the period	44.46	27.66	13.36	218.10	113.14	327.63

- 10 Due to seasonal nature of the industry, the consolidated financial results for any quarter may not be true and appropriate reflection of the annual profitability of the company.
- 11 Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Unallocable assets include corporate investments, income tax assets, fixed deposit and unallocable liabilities include deferred tax liability and income tax provisions.
- 12 Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- 13 The consolidated financial results of the company are also available on stock exchange websites, [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the company website [www.dalmiasugar.com](http://www.dalmiasugar.com).

For Dalmia Bharat Sugar and Industries Limited

Rankaj Kastogi

Whole Time Director & CEO  
DIN: 10452835

Place:- Ramgarh, Sitapur, U.P.  
Date: February 05, 2026



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
Dalmia Bharat Sugar and Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dalmia Bharat Sugar and Industries Limited (the "Company") for the quarter ended December 31, 2025 and year to date period from April 01, 2025 to December 31, 2025 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We 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. 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 persons 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 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For NSBP & Co.**  
Chartered Accountants  
Firm Registration Number: 001075N

*Ram Niwas Jalan*

Partner

Membership Number: 082389

UDIN: **26082389RUT&MH864D**

Place: Ramgarh District Sitapur

Date: February 05, 2026



**DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED**  
 Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirappalli (Tamil Nadu)  
 Phone: 011 23465100, FAX (011) 23313303  
 Email : sec.corp@dalmiasugar.com . Website: www.dalmiasugar.com . CIN L15100TN1951PLC000640

**Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31-12-2025**

(Rs. In Crore except otherwise stated)

S.No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
<b>1</b>	<b>Income</b>						
I.	Revenue From Operations	697.75	988.72	837.67	2,627.35	2,709.42	3,724.94
II.	Other Income	28.69	19.72	18.89	59.35	44.95	61.22
	<b>Total Income (I+II)</b>	<b>726.44</b>	<b>1,008.44</b>	<b>856.56</b>	<b>2,686.70</b>	<b>2,754.37</b>	<b>3,786.16</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	1,099.54	129.84	922.85	1,445.51	1,390.05	2,689.92
(b)	Change in inventories of finished goods, traded goods and work-in-progress	(658.31)	671.06	(329.61)	539.36	655.84	27.05
(c)	Employees benefits expense	61.51	53.25	53.94	161.30	155.83	213.77
(d)	Finance Cost	12.11	10.23	9.25	38.31	46.74	62.95
(e)	Depreciation and amortisation expense	32.90	34.46	35.25	99.38	92.90	130.51
(f)	Other Expenditure	85.53	78.34	89.33	225.76	227.27	316.72
	<b>Total Expenses</b>	<b>633.28</b>	<b>977.18</b>	<b>781.00</b>	<b>2,509.62</b>	<b>2,568.63</b>	<b>3,440.92</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional Items and Tax (1-2)</b>	<b>93.16</b>	<b>31.26</b>	<b>75.56</b>	<b>177.08</b>	<b>185.74</b>	<b>345.24</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/ (Loss) before Tax (3-4)</b>	<b>93.16</b>	<b>31.26</b>	<b>75.56</b>	<b>177.08</b>	<b>185.74</b>	<b>345.24</b>
<b>6</b>	<b>Tax Expense:-</b>						
(1)	Current Tax	22.97	7.80	12.00	43.93	45.17	6.05
(2)	Deferred Tax	0.42	0.14	4.25	0.80	(26.17)	(26.31)
	<b>Total Tax Expense</b>	<b>23.39</b>	<b>7.94</b>	<b>16.25</b>	<b>44.73</b>	<b>19.00</b>	<b>(20.26)</b>
<b>7</b>	<b>Net Profit/ (Loss) after Tax (5-6)</b>	<b>69.77</b>	<b>23.32</b>	<b>59.31</b>	<b>132.35</b>	<b>166.74</b>	<b>365.48</b>
<b>8</b>	<b>Other Comprehensive Income/ (Loss)</b>						
a.	(i) Items that will not be reclassified to profit or loss.	(29.53)	5.07	(53.65)	100.18	(56.96)	(38.51)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	4.22	(0.73)	7.70	(14.33)	3.36	0.56
b.	(i) Items that will be reclassified to profit or loss.	-	-	-	(0.13)	-	0.13
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	0.03	-	(0.03)
	<b>Other Comprehensive Income/ (Loss)</b>	<b>(25.31)</b>	<b>4.34</b>	<b>(45.95)</b>	<b>85.75</b>	<b>(53.60)</b>	<b>(37.85)</b>
<b>9</b>	<b>Total Comprehensive Income/ (Loss) (7+8)</b>	<b>44.46</b>	<b>27.66</b>	<b>13.36</b>	<b>218.10</b>	<b>113.14</b>	<b>327.63</b>
<b>10</b>	<b>Paid-up Equity Share Capital-Face Value Rs. 2/- each</b>	<b>16.19</b>	<b>16.19</b>	<b>16.19</b>	<b>16.19</b>	<b>16.19</b>	<b>16.19</b>
<b>11</b>	<b>Other Equity</b>						<b>3,047.02</b>
<b>12</b>	<b>Earnings Per Share (not annualised) (Face value of Rs. 2/- each)</b>	<b>8.62</b>	<b>2.88</b>	<b>7.33</b>	<b>16.35</b>	<b>20.60</b>	<b>45.15</b>

**Reporting on Segment Wise Revenues, Results, Assets & Liabilities**

Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(Rs. In Crore except otherwise stated)

S.No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
<b>1</b>	<b>Segment Revenues</b>						
(a)	Sugar	546.15	793.16	713.44	2,056.19	2,159.95	3,038.29
(b)	Distillery	323.88	251.71	322.33	901.98	856.81	1,201.73
(c)	Others	1.21	2.72	0.86	5.97	4.45	6.00
	<b>Less: Inter Segment Revenue</b>	<b>871.24</b>	<b>1,047.59</b>	<b>1,036.63</b>	<b>2,964.14</b>	<b>3,021.21</b>	<b>4,246.02</b>
	<b>Net Segment Revenue from operations</b>	<b>173.49</b>	<b>58.87</b>	<b>198.96</b>	<b>336.79</b>	<b>311.79</b>	<b>521.08</b>
	<b>Revenue from exports</b>	<b>2.06</b>	<b>-</b>	<b>-</b>	<b>2.06</b>	<b>-</b>	<b>55.19</b>
<b>2</b>	<b>Segment Results</b>						
(a)	Sugar	83.60	19.32	67.87	148.59	184.40	336.70
(b)	Distillery	21.95	21.18	17.39	65.56	48.26	69.53
(c)	Others	(0.28)	0.99	(0.45)	1.24	(0.18)	1.96
	<b>Total</b>	<b>105.27</b>	<b>41.49</b>	<b>84.81</b>	<b>215.39</b>	<b>232.48</b>	<b>408.19</b>
	<b>Less: Interest and Financial Charges</b>	<b>12.11</b>	<b>10.23</b>	<b>9.25</b>	<b>38.31</b>	<b>46.74</b>	<b>62.95</b>
	<b>Profit before Tax</b>	<b>93.16</b>	<b>31.26</b>	<b>75.56</b>	<b>177.08</b>	<b>185.74</b>	<b>345.24</b>
<b>3a)</b>	<b>Segment Assets</b>						
(a)	Sugar	1,998.60	1,307.05	2,180.44	1,998.60	2,180.44	2,795.97
(b)	Distillery	874.78	880.64	916.81	874.78	916.81	892.67
(c)	Others	301.09	305.98	306.59	301.09	306.59	310.99
(d)	Unallocable	1,776.91	1,740.43	754.84	1,776.91	754.84	648.82
	<b>Total</b>	<b>4,951.38</b>	<b>4,234.10</b>	<b>4,158.68</b>	<b>4,951.38</b>	<b>4,158.68</b>	<b>4,646.45</b>
<b>3b)</b>	<b>Segment Liabilities</b>						
(a)	Sugar	833.56	176.71	401.70	833.56	401.70	1,073.57
(b)	Distillery	430.79	394.32	473.61	430.79	473.61	371.00
(c)	Others	0.71	0.76	0.85	0.71	0.85	0.37
(d)	Unallocable	417.15	437.60	383.19	417.15	383.19	140.30
	<b>Total</b>	<b>1,682.21</b>	<b>1,009.39</b>	<b>1,259.35</b>	<b>1,682.21</b>	<b>1,259.35</b>	<b>1,585.24</b>



**Notes:-**

- 1 The standalone financial results are approved by the Board of Directors at their meeting held on February 05, 2026 after being reviewed and recommended by the audit committee. The statutory auditors have carried limited review of these standalone financial results.
- 2 The standalone financial results of the company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 as amended.
- 3 The standalone financial results for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim financial reporting".
- 4 The Board has declared an interim dividend @Rs. 4.50/- per share (face value Rs. 2/- per share) for FY 2025-26.
- 5 On November 21, 2025, the Government of India notified the four Labour Codes - 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 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, has been recognised in the standalone financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.
- 6 For sugar season 2025-26, the Government of Uttar Pradesh announced an increase of Rs. 30 per quintal in the State Advised Price (SAP) for sugarcane and the Central Government has approved an increase in the Fair and Remunerative Price (FRP) of sugarcane by Rs.15 per quintal, applicable to Maharashtra. The impact relating to sugarcane procured during the period has been considered in the preparation of the standalone financial results for the quarter and nine months ended December 31, 2025.
- 7 On September 26, 2025, the Company entered into a Share Subscription-cum-Shareholders' Agreement and upon the allotment of 51% of the share capital of Eagle Agrotech Holdings Limited ("EAHL") on December 18, 2025, EAHL became a subsidiary of the Company.
- 8 The Company acquired Baghuli Sugar and Distillery Limited (BSDL) under the provisions of the Insolvency & Bankruptcy Code, 2016, on December 22, 2023. Subsequently, BSDL was merged with the Company with effect from April 1, 2024. As part of the acquisition, a 100 KLPD molasses-based distillery (under CWIP) was taken over. This facility has been converted into a 100 KLPD grain-based distillery and commenced commercial operations on December 27, 2025.
- 9 Due to seasonal nature of the industry, the standalone financial results for any quarter may not be true and appropriate reflection of the annual profitability of the company.
- 10 Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Unallocable assets include corporate investments, income tax assets, fixed deposit and unallocable liabilities include deferred tax liability and income tax provisions.
- 11 Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- 12 The standalone financial results of the company are also available on stock exchange websites, [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the company website [www.dalmiasugar.com](http://www.dalmiasugar.com).

For Dalmia Bharat Sugar and Industries Limited

Place:- Ramgarh, Sitapur, U.P

Date: February 5, 2026

Pankaj Rastogi  
Whole Time Director & CEO  
DIN: 10452835

