

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: Press Release on Financial Results for the quarter and nine months ended  
December 31, 2025**

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

Dear Sir(s),

Please find enclosed herewith Press Release on Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025, prepared on standalone and consolidated basis.

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

Kindly take the same on records.

Thanking you,

Yours faithfully,

For **Dalmia Bharat Sugar and Industries Limited**

**Rachna Gorla**  
**Company Secretary**  
**FCS 6741**

**Press Release**

**DBSIL reports Q3 PAT growth by 17% at Rs. 70 Cr**

Dalmia Bharat Sugar and Industries Limited (“DBSIL”) announced its unaudited standalone and consolidated financial results for the quarter and nine months ended 31st December 25. Salient features of the consolidated financial results are as under: -

**Key Financials**

Particulars	UOM	Q3'26	Q3'25	Change %	9M'26	9M'25	Change %
Revenue from Operations	Rs. Cr	<b>698</b>	838	-17%	<b>2,627</b>	2,709	-3%
Operating EBITDA	Rs. Cr	<b>109</b>	101	8%	<b>255</b>	280	-9%
EBITDA Margin	%	<b>16%</b>	12%		<b>10%</b>	10%	
PBT	Rs. Cr	<b>93</b>	76	23%	<b>177</b>	186	-5%
PAT	Rs. Cr	<b>70</b>	59	17%	<b>132</b>	167	-21%
EPS (not annualized)	Rs./Share	<b>8.59</b>	7.33	17%	<b>16.33</b>	20.60	-21%

**Key Highlights- Q3'26**

- Total Revenue stood at Rs. 698 Cr, -17% YoY
- Sugar sales stood at 0.8 LMT for the quarter, -34% YoY.
- Company delivered an average sugar NSR of Rs. 39.3/kg, +1% YoY
- Distillery volume stood at 4.9 Cr Ltr, +2 % YoY

**Key Highlights- 9M'26**

- Total Revenue stood at Rs. 2627 Cr, -3% YoY
- Sugar sales stood at 4 LMT for the period, -12% YoY.
- Company delivered an average sugar NSR of Rs. 39.7/kg, +3% YoY
- Distillery volume stood at 14.1 Cr Ltr, +7% YoY

Despite lower cane crush and higher cost of production for sugar due to cane price increases in Maharashtra and Uttar Pradesh, the Company reported a profit after tax of ₹132 crore on a turnover of ₹2,627 crore for the nine months ended December 31, 2025. The performance was driven by higher sugar net sales realisation, increased volumes from grain-based distilleries, and the upward revision in power tariffs by UPERC.

Through a combination of strategic initiatives and technology-driven innovation, the Company continues to build a resilient and sustainable future.

**Dalmia Bharat Sugar and Industries Limited**

4<sup>th</sup> Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110001, India  
T 91 11 23465100 F 91 11 23313303, W [www.dalmiasugar.com](http://www.dalmiasugar.com), CIN: L15100TN1951PLC000640  
Registered Office – Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu – 621 651, India

### **Sugar Segment Overview**

Particulars	UOM	Q3'26	Q3'25	Change %	9M'26	9M'25	Change %
Sugar Sales Volume	LMT	0.8	1.2	-34%	4.0	4.6	-12%
Avg. realization	Rs./Kg	39.3	38.8	1%	39.7	38.6	3%
Gross Revenue	Rs Cr	546	713	-23%	2,056	2,160	-5%
EBIT	Rs Cr	84	68	23%	149	184	-19%

- Sugar inventory as on 31st December 2025 stood at 2.3 Lac MT valued @ Rs. 38.2/Kg.

### **Distillery Segment Overview**

Particulars	UOM	Q3'26	Q3'25	Change %	9M'26	9M'25	Change %
Distillery Sales Volume	Cr litres	4.9	4.8	2%	14.1	13.1	7%
Gross Revenue	Rs Cr	324	322	0%	902	857	5%
EBIT	Rs Cr	22	17	26%	66	48	36%

### **Dividend**

- The Board has approved interim dividend of Rs. 4.50/- per share (face value Rs. 2 per Share) for FY 2025-26.

### **Company updates**

- The Company acquired Baghauli Sugar and Distillery Limited (BSDL) under the Insolvency and Bankruptcy Code, 2016 on December 22, 2023, and subsequently amalgamated it with effect from April 1, 2024. As part of the acquisition, a 100 KLPD distillery project (under CWIP) was taken over, which has now been converted into a grain-based facility and commenced commercial operations on December 27, 2025, strengthening the Company's grain ethanol production capacity from 250 KLPD to 350 KLPD. Total Distillery capacity has now been increased to 950 KLPD from 850 KLPD.
- 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.

### **Capital Projects Approved**

- The Board has approved the installation of 13 TPD Compressed Bio Gas (CBG) project at the Kolhapur plant with expected commissioning by November 2026.
- The Board has approved capital expenditure for the installation of steam-saving equipment at the Jawaharpur plant. This initiative is expected to reduce steam consumption by approximately 10%, resulting in significant bagasse savings. COD is expected by November 2026.

### **Regulatory Updates**

- Sugarcane prices in Uttar Pradesh have increased by Rs. 30/Qtl for SS 2025-26 putting more pressure on profitability of sugar and distillery segment.
- DFPD announced export quota of 15 LMT of sugar and allocated uniformly @5.286% of each mill's 3 years average production.
- On November 21, 2025, the Government of India notified four Labour Codes consolidating 29 existing labour laws. Based on an assessment in accordance with ICAI guidance, the Company has recognised

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the financial impact arising from these changes and will evaluate any further implications upon notification of the final rules.

### **Outlook**

- The industry has been requesting for increase in the Minimum Support Price (MSP) of sugar and ethanol prices. This will significantly strengthen industry economics and help offset impact of prevailing margin pressures.

**For Dalmia Bharat Sugar and Industries Limited**



**Pankaj Rastogi**  
**Whole Time Director & CEO**  
**DIN: 10452835**

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## **About Dalmia Bharat Sugar and Industries Limited:**

Dalmia Bharat Sugar and Industries Limited has been one of the fastest-growing success stories in the Indian sugar industry. The company's foray into the sugar business was made in the mid-90s and the first unit of 2500 TCD was set up at Ramgarh, a village in the Sitapur district of Uttar Pradesh in 1994. During 2006-2007, the company embarked on a major growth path by setting up two greenfield plants at Jawaharpur (Dist. Sitapur, U.P.) and Nigohi (Dist. Shahjahanpur, U.P.) and expanding existing facilities at the Ramgarh unit. The total cane crushing capacity of the company is now 43200 TCD which makes it one of the leading sugar producers in the country. It is now a fully integrated player with 138 MW of co-generation capacity and a distillery of 950 KLPD along with incineration boilers. It also has facilities for processing of raw sugar. These state-of-the-art facilities serve as a role model for the sugar industry since the company has achieved excellence in plant operational metrics and holds a technological leadership position in the industry.

Visit us at <https://www.dalmiasugar.com/>.

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***Disclaimer:*** Certain statements in this document may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like Government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Dalmia Bharat Sugar and Industry Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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