



DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai – 400021. Tel.: 2283 2486, 2204 2945 | Fax: 2204 7288
E Mail: dsilbom@dwarikesh.com | Website: www.dwarikesh.com | CIN: L15421UP1993PLC018642

REF: DSIL/2024-25/249

January 27, 2025

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai - 400 001
Fax: 22723 2082 /3132

National Stock Exchange of India Limited
“Exchange Plaza”
Bandra – Kurla Complex,
Bandra [E], Mumbai - 400 051

Scrip Code - 532610

Scrip Code - DWARKESH

Sub: Integrated Filing (Financial) for the quarter and nine months ended on December 31, 2024

Dear Sir,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 02, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended on December 31, 2024.

The above information is also available on the website of the Company <https://www.dwarikesh.com/results.html>

You are kindly requested acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

B. J. Maheshwari
Managing Director & CS cum CCO
DIN: 00002075

Encl: as above.



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QUARTERLY INTEGRATED FILING (FINANCIAL) FOR QUARTER ENDED DECEMBER 31, 2024.

A. FINANCIAL RESULTS:

Enclosed as Annexure A

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC:

Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:

There are no Outstanding default on Loans and Debt Securities as at December 31, 2024

S. No.	Particulars	in INR crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter):

Not Applicable for this quarter

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter):

Not Applicable for this quarter

Annexure A



Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001

Tel: 0512-3158490 E-mail: mgco@mgcoca.in

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

Review Report

To The Board of Directors

Dwarikesh Sugar Industries Limited

1) We have audited the accompanying statement of unaudited financial results of **Dwarikesh Sugar Industries Limited** (the "Company") for the quarter ended December 31, 2024 and the year to date from April 01, 2024 to December 31, 2024 (hereinafter referred to as "the Statement"), being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2) The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain





Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001

Tel: 0512-3158490 E-mail: mgco@mgcoca.in

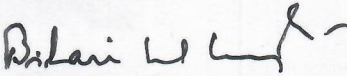
assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4)Based on our review conducted, nothing has come to our attention that the accompanying Statement, prepared in all material respects in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR MITTAL GUPTA & CO.

Chartered Accountants

FRN 001874C


(Bihari Lal Gupta)

Partner

Membership No. 073794

Place: Kanpur

Date:27.01.2025

UDIN: 25073794BMOKUS4356

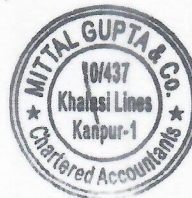


DWARIKESH SUGAR INDUSTRIES LIMITED

(Registered Office: Dwarikesh Nagar-246762, District Bijnor, Uttar Pradesh)
Tel : +91 01343 267061-64, Fax no. : +91 01343 267065, email : investors@dwarikesh.com website : www.dwarikesh.com
CIN NO. L15421UP1993PLC018642

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Sr. No.	Particulars	Quarter ended			Nine Months ended		(₹ In Lakhs)
		December 31, 2024 Unaudited	September 30, 2024 Unaudited	December 31, 2023 Unaudited	December 31, 2024 Unaudited	December 31, 2023 Unaudited	Year ended March 31, 2024 Audited
I	Income						
II	Revenue From operations	31,271.81	24,606.33	31,291.44	90,003.28	1,32,962.93	1,70,956.98
III	Other Income	367.58	194.27	604.59	622.18	955.40	1,167.14
IV	Total Income (I+II)	31,639.39	24,800.60	31,896.03	90,625.46	1,33,918.33	1,72,124.12
IV	Expenses						
	(a) Cost of materials consumed	45,599.74	68.44	47,962.76	45,892.12	85,509.73	1,42,583.68
	(b) Purchases of stock-in-trade	18.87	(65.35)	19.32	576.51	863.18	1,111.73
	(c) Changes in inventories of finished goods and work-in-progress	(22,856.98)	21,862.94	(26,156.58)	27,198.31	14,272.60	(17,772.70)
	(d) Employee benefit expenses	3,323.78	2,502.19	3,441.26	8,197.92	8,769.54	11,851.47
	(e) Finance cost	262.04	264.70	425.82	1,084.38	1,326.93	2,012.93
	(f) Depreciation and amortisation expenses	1,241.18	1,232.31	1,359.17	3,703.67	3,985.96	5,250.23
	(g) Other expenses	2,464.95	2,539.58	3,426.90	7,489.84	10,371.71	12,688.18
	Total expenses (IV)	30,053.58	28,404.81	30,478.65	94,142.75	1,25,099.65	1,57,725.52
V	Profit/(loss) before exceptional items and tax (III - IV)	1,585.81	(3,604.21)	1,417.38	(3,517.29)	8,818.68	14,398.60
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) after exceptional items and before tax (V+VI)	1,585.81	(3,604.21)	1,417.38	(3,517.29)	8,818.68	14,398.60
VIII	Tax expense						
	- Current year	-	-	247.65	-	1,540.80	2,504.25
	- Income tax adjustment	(1.25)	1.74	(6.29)	0.49	(6.29)	-
	- Deferred tax	514.31	(1,206.37)	195.30	(1,218.36)	1,215.20	3,542.61
	Total Tax Expense	513.06	(1,204.63)	436.66	(1,217.87)	2,749.71	6,046.86
IX	Net Profit/(loss) after tax for the period/year (VII - VIII)	1,072.75	(2,399.58)	980.72	(2,299.42)	6,068.97	8,351.74
X	Other Comprehensive Income/(Loss)						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(122.53)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	30.87
	Total other comprehensive income/(loss), net of taxes	-	-	-	-	-	(91.66)
XI	Total comprehensive income for the period (IX+X)	1,072.75	(2,399.58)	980.72	(2,299.42)	6,068.97	8,260.08
XII	Paid up equity share capital (Face value of ₹ 1 each)	1,853.01	1,853.01	1,883.01	1,853.01	1,883.01	1,883.01
XIII	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet.	-	-	-	-	-	80,325.16
XIV	Earnings Per Share (of ₹ 1 each) (not annualised):						
	(a) Basic (₹)	0.58	(1.29)	0.52	(1.24)	3.22	4.44
	(b) Diluted (₹)	0.58	(1.29)	0.52	(1.24)	3.22	4.44



[Handwritten Signature]

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sr.No.	Particulars	Quarter ended			Nine Months ended		(₹ In Lakhs)
		December 31, 2024 Unaudited	September 30, 2024 Unaudited	December 31, 2023 Unaudited	December 31, 2024 Unaudited	December 31, 2023 Unaudited	Year ended March 31, 2024 Audited
1	Segment Revenue						
a)	Sugar						
b)	Distillery						
	Total	31,547.74	22,842.66	32,568.20	81,908.94	1,16,974.22	1,54,521.20
	Less: Inter Segment Revenue	9,877.44	1,918.25	9,162.82	19,347.17	45,982.10	58,911.21
	Sugar	41,425.18	24,760.91	41,731.02	1,01,256.11	1,62,956.32	2,13,432.41
	Income from operations	10,153.37	154.58	10,439.58	11,252.83	29,993.39	42,475.43
2	Segment Results	31,271.81	24,606.33	31,291.44	90,003.28	1,32,962.93	1,70,956.98
	Profit (+)/Loss(-) before tax, interest and exceptional items from each segment						
a)	Sugar						
b)	Distillery	992.12	(2,085.38)	631.97	(1,899.05)	922.28	6,222.77
	Total	831.94	(1,113.43)	1,022.26	10.92	9,471.41	10,863.62
	Add: Exceptional Item	1,824.06	(3,198.81)	1,654.23	(1,888.13)	10,393.69	17,086.39
	Less: Interest						
	Other Unallocable expenditure net off	262.04	264.70	425.82	1,084.38	1,326.93	2,012.93
	Unallocable income	(23.79)	140.70	(188.97)	544.78	248.08	674.86
	Total Profit/(loss) Before Tax	1,585.81	(3,604.21)	1,417.38	(3,517.29)	8,818.68	14,398.60
3	Segment Assets						
a)	Sugar						
b)	Distillery	71,760.00	50,825.00	66,963.67	71,760.00	66,963.67	94,613.30
	Total segment assets	39,995.54	31,668.36	40,250.23	39,995.54	40,250.23	42,758.32
	Add: Unallocable corporate assets	1,11,755.54	82,493.36	1,07,213.90	1,11,755.54	1,07,213.90	1,37,371.62
	Total assets	4,755.39	22,507.18	25,929.22	4,755.39	25,929.22	4,159.04
	Segment Liabilities	1,16,510.93	1,05,000.54	1,33,143.12	1,16,510.93	1,33,143.12	1,41,530.66
a)	Sugar						
b)	Distillery	12,627.19	6,199.86	17,358.58	12,627.19	17,358.58	9,362.66
	Total Segment Liabilities	208.93	51.67	453.13	208.93	453.13	214.29
	Add: Unallocable corporate liabilities	12,836.12	6,251.53	17,811.71	12,836.12	17,811.71	9,576.95
	Total Liabilities	27,655.89	23,808.52	35,283.04	27,655.89	35,283.04	49,745.54
	Total Profit/(loss) Before Tax	40,492.01	30,060.05	53,094.75	40,492.01	53,094.75	59,322.49

Notes:-

- The above unaudited financial results were approved in the meeting of the Board of Directors held on Monday, 27th January 2025 after being reviewed and recommended by the Audit Committee.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and policies to the extent possible.
- The Company has no subsidiary/associate/joint venture company(ies), as on December 31, 2024.
- The State Advised Price (SAP) for the SS 2024-25 has not yet been announced by the State Government of Uttar Pradesh. Pending announcement of the new SAP, the financials for Q3 FY25 and 9M FY25 have been prepared based on the SAP of SS 2023-24.
- Given the seasonal nature of the industry, the results of any quarter may not be a true and /or proportionate reflection of the annual performance of the company.
- Previous periods' figures have been regrouped and reclassified wherever necessary for the purpose of comparison.



Place: Mumbai
Date: January 27, 2025

(Signature)
Vijay S Banka
Managing Director
DIN 00963355