



# 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/2025-26/114

August 07, 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: Press release with respect to Unaudited Financial results for quarter ended June 30, 2025 and outlook**

Dear Sir,

In furtherance of our letter no. DSIL/2025-26/106 dated August 07, 2025 with regard to unaudited financial results for quarter ended June 30, 2025 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we annex herewith press release on the financial results for quarter ended June 30, 2025 and outlook of the company.

Kindly 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.



MEDIA RELEASE

DWARIKESH SUGAR INDUSTRIES LIMITED



Q1 FY26 RESULTS  
07 AUGUST 2025



# SNAPSHOT

**Mumbai, August 7, 2025:** Dwarikesh Sugar Industries Ltd., today announced its unaudited financial results for the quarter ended June 30, 2025.

In Q1 FY26, the company reported Loss before tax (LBT) of Rs. 13.03 crore and Loss after tax (LAT) of Rs. 9.38 crore as compared to LBT of Rs. 14.99 crore and LAT of Rs. 9.73 crore reported during Q1 FY25.

	Total Income Rs. Crore	PBT Rs. Crore	PAT Rs. crore	EPS Rs. per share
Q1 FY26	405.97	(13.03)	(9.38)	(0.51)
Q1 FY25	341.85	(14.99)	(9.73)	(0.52)
FY25	1,365.32	52.46	23.34	1.26

According to the latest estimates by the Indian Sugar Mills Association (ISMA), gross sugar production for the 2024-25 sugar season (SS) is projected at 29.5 million tons. After accounting for the diversion of 3.4 million tons for ethanol, the net sugar production is estimated at 26.1 million tons.

For the upcoming 2025-26 sugar season, the Indian Sugar Mills Association (ISMA) has released preliminary estimates, projecting gross sugar output at 34.9 million tons, with an upward bias. However, these early figures are subject to change and will largely depend on weather conditions, and the progression of the monsoon.

Sugar prices, which were previously hovering around Rs. 4,000 per quintal in the earlier quarters, eased marginally during Q1 of FY 2025-26. However, there has been a rebound in sugar prices, with prices now nearing Rs. 4,100 per quintal. Looking ahead, sugar prices are expected to remain firm.

**Vijay S. Banka**  
**Managing Director**  
**Dwarikesh Sugar Industries Ltd.**



# Key Numbers of P&L statement

Figures in Rs. crore except EPS

	Q1FY26	Q1FY25	FY25
Total income	405.97	341.85	1,365.32
EBITDA	4.43	2.89	119.91
Finance cost	5.40	5.58	18.52
EBDT	(0.97)	(2.69)	101.39
PBT	(13.03)	(14.99)	52.46
Tax	(3.65)	(5.26)	29.12
PAT	(9.38)	(9.73)	23.34
EPS (Rs. per share)	(0.51)	(0.52)	1.26



# SYNOPSIS

- 🌾 Sugar sold during Q1 FY26 stood at 6.63 lakh quintals as compared to 6.75 lakh quintals of sugar sold during corresponding quarter last year. Average realization on domestic sugar sold during the quarter was Rs. 3,962 per quintal vis-à-vis realization of Rs. 3,833 per quintal during the corresponding quarter last year.
- 🌾 Sugar stock as on 30<sup>th</sup> June 2025 was 9.71 lakh quintals as compared to stock of 11.56 lakh quintals as on 30<sup>th</sup> June 2024.
- 🌾 During Q1 FY26, industrial alcohol sales stood at 21,649 KL as compared to 12,358 KL during the corresponding quarter of the previous year.
- 🌾 Your company has continued to make cane price payments ahead of schedule and has cleared the cane dues of SS 2024-25 in entirety.
- 🌾 On 30<sup>th</sup> June 2025, the company had outstanding long-term loans of Rs. 132.33 crore. Outstanding loan amount is in respect of loans availed for the distillery projects at DN and DD units. All the outstanding long-term loans are at concessional rate of interest.
- 🌾 The company enjoys long-term rating of (ICRA) AA- (pronounced as AA minus). ICRA has also retained the highest rating of A1+ for the company's CP program of Rs. 300 crores.
- 🌾 The financial performance for Q1 FY26 was impacted by the early conclusion of crushing operations for the 2024-25 sugar season, with negligible sugarcane crushing and sugar production during the quarter. Additionally, distillery operations concluded in early June 2025. This truncated production period led to the under-absorption of overhead costs, which are typically distributed across active operational months when crushing and production are in full swing.
- 🌾 Looking ahead to the upcoming seasons, significant improvements are anticipated. There is growing optimism around higher crushing volumes and a more diversified varietal mix, driven by focused efforts in crop protection and varietal enhancement. These initiatives aim to address challenges such as adverse weather conditions and red rot infestations. Progress in these areas has been satisfactory, and the forthcoming season is expected to show notable improvements in both crushing and recovery rates, thereby contributing to enhanced operational performance.
- 🌾 We remain steadfast in our commitment to continually enhance operational efficiencies and maintain rigorous cost controls. Despite the inherent challenges posed by factors beyond our control, our dedication remains resolute in optimizing operations and ensuring sustained performance.



# ABOUT DWARIKESH

Dwarikesh Sugar Industries Ltd. is a leading sugar producer. The company has three fully automated and highly efficient sugar mills, located in Uttar Pradesh's sugarcane-rich belt of Bijnor and Bareilly districts. The company's combined production capacity is to crush 21,500 tons of sugarcane per day. Modern and technologically advanced units help the company to harness sugar by-products and produce ethanol/ industrial alcohol and bagasse-based power as growth enablers. Going forward, ethanol will be the key business driver for propelling growth as the company has achieved full integration to optimize its operations.

High recovery, plant efficiencies, cane development initiatives, and ethical & transparent conduct of business are the key USPs of the company. The company's collaborative approach has helped farmers to improve their yield and maximize their returns. Focused R&D initiatives have enabled the company to ensure streamlined operations and quality supply of sugarcane, enabling high recovery and proficient production levels.

## SAFE HARBOUR STATEMENT

This press release and the accompanying results table, which have been prepared by Dwarikesh Sugar Industries Ltd. (the "Company"), solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This document has been prepared by the Company based on information and data, which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this document.

This document may not be all-inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of or any omission from, this document is expressly excluded. For more details about the company, please visit [www.dwarikesh.com](http://www.dwarikesh.com) or contact:

<b>Vijay S. Banka</b>	<b>Poonam Saney</b>	<b>Rohan Vora</b>
Dwarikesh Sugar Industries Ltd.	Adfactors PR Pvt. Ltd.	Adfactors PR Pvt. Ltd.
<a href="mailto:vsbanka@dwarikesh.com">vsbanka@dwarikesh.com</a>	<a href="mailto:poonam.saney@adfactorspr.com">poonam.saney@adfactorspr.com</a>	<a href="mailto:rohan.vora@adfactorspr.com">rohan.vora@adfactorspr.com</a>