

General information about company	
Scrip code*	532610
NSE Symbol*	DWARKESH
MSEI Symbol*	NOTLISTED
ISIN*	INE366A01041
Name of company	Dwarikesh Sugar Industries Limited
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	14-05-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	07-05-2026
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Fourth quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Audited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Multi segment
Description of single segment	
Start date and time of board meeting	14-05-2026 12:05
End date and time of board meeting	14-05-2026 15:35
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes
Latest Date on which RPT policy is updated	11-02-2026
Indicate Company website link for updated RPT policy of the Company	https://www.dwarikesh.com/wp-content/uploads/2026/02/Policy-on-Related-Party-Transactions-Updated.pdf
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	No
No. of times funds raised during the quarter	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No The Company does not have any Loans and Debt Securities during the review period. Therefore, disclosure for default on Loans and Debt is not applicable to the entity.

Financial Results – Ind-AS				
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period		01-01-2026	01-04-2025	
Date of end of reporting period		31-03-2026	31-03-2026	
Whether results are audited or unaudited		Audited	Audited	
Nature of report standalone or consolidated		Standalone	Standalone	
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
1	Income			
	Revenue from operations	42542.55	140193.92	
	Other income	131.12	715.4	
	Total income	42673.67	140909.32	
2	Expenses			
(a)	Cost of materials consumed	54882.23	102711.45	
(b)	Purchases of stock-in-trade	216.28	850.49	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-26184.58	6324.88	
(d)	Employee benefit expense	2750.29	11198.35	
(e)	Finance costs	619.35	1477.24	
(f)	Depreciation, depletion and amortisation expense	-1.44	3673.75	
(g)	Other Expenses			
1	Other expenses	2221.48	10420.92	
	Total other expenses	2221.48	10420.92	
	Total expenses	34503.61	136657.08	
3	Total profit before exceptional items and tax	8170.06	4252.24	
4	Exceptional items	0	0	
5	Total profit before tax	8170.06	4252.24	
6	Tax expense			
7	Current tax	999.72	1016.54	
8	Deferred tax	1429.39	151.9	
9	Total tax expenses	2429.11	1168.44	
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0	
11	Net Profit Loss for the period from continuing operations	5740.95	3083.8	
12	Profit (loss) from discontinued operations before tax	0	0	
13	Tax expense of discontinued operations	0	0	
14	Net profit (loss) from discontinued operation after tax	0	0	
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	
16	Total profit (loss) for period	5740.95	3083.8	
17	Other comprehensive income net of taxes	77.35	77.35	
18	Total Comprehensive Income for the period	5818.3	3161.15	
19	Total profit or loss, attributable to			
	Profit or loss, attributable to owners of parent			
	Total profit or loss, attributable to non-controlling interests			
20	Total Comprehensive income for the period attributable to			
	Comprehensive income for the period attributable to owners of parent			
	Total comprehensive income for the period attributable to owners of parent non-controlling interests			
21	Details of equity share capital			
	Paid-up equity share capital	1853.01	1853.01	
	Face value of equity share capital	1	1	
22	Reserves excluding revaluation reserve		81018.39	
23	Earnings per share			

i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	3.1	1.66
	Diluted earnings (loss) per share from continuing operations	3.1	1.66
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
iii	Earnings per equity share (for continuing and discontinued operations)		
	Basic earnings (loss) per share from continuing and discontinued operations	3.1	1.66
	Diluted earnings (loss) per share from continuing and discontinued operations	3.1	1.66
24	Debt equity ratio		Textual Information(1)
25	Debt service coverage ratio		Textual Information(2)
26	Interest service coverage ratio		Textual Information(3)
27	Disclosure of notes on financial results	Textual Information(4)	

Text Block	
Textual Information(4)	For notes please refer ourletter submitted to exchange on MAy 14, 2026 vide letter no.DSIL/2026-27/039

Statement of Asset and Liabilities	
Particulars	Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	31-03-2026
Whether results are audited or unaudited	Audited
Nature of report standalone or consolidated	Standalone
Assets	
1 Non-current assets	
Property, plant and equipment	52577.83
Capital work-in-progress	0
Investment property	0
Goodwill	0
Other intangible assets	228.81
Intangible assets under development	0
Biological assets other than bearer plants	0
Investments accounted for using equity method	0
Non-current financial assets	
Non-current investments	35.58
Trade receivables, non-current	0
Loans, non-current	0
Other non-current financial assets	
1 Other non current financial assets	218.26
2	
3	
4	
5	
Details of other non-current financial assets	
Total of other non-current financial assets	218.26
Total non-current financial assets	253.84
Deferred tax assets (net)	1.74
Other non-current assets	
1 Other non-current assets	703.67
2	
3	
4	
5	
Details of other non-current assets	
Total of other non-current assets	703.67
Total non-current assets	53765.89
2 Current assets	
Inventories	67783.37
Current financial asset	
Current investments	21.25
Trade receivables, current	4988.31
Cash and cash equivalents	1308.64
Bank balance other than cash and cash equivalents	252.87
Loans, current	0
Other current financial assets	
1 Other current financial assets	347.16
2	
3	
4	
5	

	Details of other current financial assets	
	Total of Other current financial assets	347.16
	Total current financial assets	6918.23
	Current tax assets (net)	0
	Other current assets	
1	Other current assets	1303.23
2		
3		
4		
5		
	Details of other current assets	
	Total of other current assets	1303.23
	Total current assets	76004.83
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	129770.72
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	1853.01
	Other equity	81018.39
	Total equity attributable to owners of parent	82871.4
	Non controlling interest	
	Total equity	82871.4
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	5557.95
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	Total Trade payable	0
	Other non-current financial liabilities	
1	Lease Liability	142.88
2	Other financial liabilities	114.76
3		
4		
5		
	Details of other non-current financial liabilities	
	Total of other non-current financial liabilities	257.64
	Total non-current financial liabilities	5815.59
	Provisions, non-current	3078.13
	Deferred tax liabilities (net)	5268.88
	Deferred government grants, Non-current	0
	Other non-current liabilities	
1	Other non-current liabilities	168.82
2		
3		
4		
5		
	Details of other non-current liabilities	
	Total of other non-current liabilities	168.82
	Total non-current liabilities	14331.42
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	27812.02

	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	23.34
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1005.29
	Total Trade payable	1028.63
	Other current financial liabilities	
1	Lease Liability	133.04
2	Other financial liabilities	1479.83
3		
4		
5		
	Details of other current financial liabilities	
	Total of other current financial liabilities	1612.87
	Total current financial liabilities	30453.52
	Other current liabilities	
1	Other current liabilities	790.11
2		
3		
4		
5		
	Details of other current liabilities	
	Total of other current liabilities	790.11
	Provisions, current	1024.08
	Current tax liabilities (Net)	300.19
	Deferred government grants, Current	
	Total current liabilities	32567.9
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	46899.32
	Total equity and liabilities	129770.72
	Disclosure of notes on assets and liabilities	Textual Information(1)

Text Block	
Textual Information(1)	For notes please refer ourletter submitted to exchange on MAy 14, 2026 vide letter no.DSIL/2026-27/039

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2026	01-04-2025
Date of end of reporting period		31-03-2026	31-03-2026
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
1	Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)			
1	Sugar	39721.77	127726.06
2	Distillery	13195.62	34245.03
Total Segment Revenue		52917.39	161971.09
Less: Inter segment revenue		10374.84	21777.17
Revenue from operations		42542.55	140193.92
2	Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment			
1	Sugar	6598.35	3076.55
2	Distillery	2334.17	3278.25
Total Profit before tax		8932.52	6354.8
i. Finance cost		619.35	1477.24
ii. Other Unallocable Expenditure net off Unallocable income		143.11	625.32
Profit before tax		8170.06	4252.24
3	(Segment Asset - Segment Liabilities)		
Segment Asset			
1	Sugar	91222.48	91222.48
2	Distillery	35976.41	35976.41
Total Segment Asset		127198.89	127198.89
Un-allocable Assets		2571.83	2571.83
Net Segment Asset		129770.72	129770.72
4	Segment Liabilities		
Segment Liabilities			
1	Sugar	7123.03	7123.03
2	Distillery	151.41	151.41
Total Segment Liabilities		7274.44	7274.44
Un-allocable Liabilities		39624.88	39624.88
Net Segment Liabilities		46899.32	46899.32
Disclosure of notes on segments		Textual Information(1)	

Text Block	
Textual Information(1)	For notes please refer ourletter submitted to exchange on MAy 14, 2026 vide letter no.DSIL/2026-27/039

Other Comprehensive Income			
Date of start of reporting period		01-01-2026	01-04-2025
Date of end of reporting period		31-03-2026	31-03-2026
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss		
1	Items that will not be reclassified to profit or loss	102.79	102.79
	Total Amount of items that will not be reclassified to profit and loss	102.79	102.79
2	Income tax relating to items that will not be reclassified to profit or loss	25.44	25.44
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	77.35	77.35

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		31-03-2026
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	4252.24
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	1477.24
	Adjustments for decrease (increase) in inventories	6202.63
	Adjustments for decrease (increase) in trade receivables, current	817.25
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-62.11
	Adjustments for decrease (increase) in other non-current assets	7.94
	Adjustments for other financial assets, non-current	15.82
	Adjustments for other financial assets, current	-2.45
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-2149.83
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	-90.82
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	3673.75
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	284.23
	Adjustments for provisions, non-current	-23.03
	Adjustments for other financial liabilities, current	-91.9
	Adjustments for other financial liabilities, non-current	8.23
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0.11
	Adjustments for interest income	526.25
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	1.82
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	41.8
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	9584.21
	Net cash flows from (used in) operations	13836.45
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	924.5
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	12911.95
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0

	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	11.16
	Purchase of property, plant and equipment	704.49
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0.11
	Interest received	511.26
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-186.98
	Net cash flows from (used in) investing activities	-368.94
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	16963.85
	Payments of lease liabilities	158.47
	Dividends paid	926.51
	Interest paid	1387.46
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	-19436.29
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-6893.28
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	-6893.28
	Cash and cash equivalents cash flow statement at beginning of period	8201.92
	Cash and cash equivalents cash flow statement at end of period	1308.64

Format for Disclosure of Related Party Transactions (applicable only for half-year)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance
1	Dwarikesh Sugar Industries Limited		Dwarikesh Informatics Limited		Group Company	Purchase of goods or services		24.78	Nil			24.78	0	0
2	Dwarikesh Sugar Industries Limited		Dwarikesh Trading Company Limited		Group Company	Any other transaction	Rent Received	1.2	Nil			1.2	0.4	0.4
3	Dwarikesh Sugar Industries Limited		Dwarikesh Trading Company Limited		Group Company	Any other transaction	Rent Paid	41.48	Nil			41.48	0	0
4	Dwarikesh Sugar Industries Limited		Dwarikesh Trading Company Limited		Group Company	Any other transaction	Other Reimbursement	2.61	Nil			2.61	0	0
5	Dwarikesh Sugar Industries Limited		Morarka Finance Limited		Group Company	Any other transaction	Rent Paid	9.15	Nil			9.15	0	0
6	Dwarikesh Sugar Industries Limited		Morarka Finance Limited		Group Company	Any other transaction	Management Consultancy	23.01	Nil			23.01	0	0
7	Dwarikesh Sugar Industries Limited		Morarka Finance Limited		Group Company	Any other transaction	Other Reimbursement	0.75	Nil			0.75	0	0
8	Dwarikesh Sugar Industries Limited		Mr. Gautam R. Morarka		Promoter Director	Remuneration		242.65	Nil			242.65	0	0
9	Dwarikesh Sugar Industries Limited		Ms. Priyanka G. Morarka		Promoter Director	Remuneration		64.37	Nil			64.37	0	0
Total value of transaction during the reporting period												410		

Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Audited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	Mittal Gupta & Co.	Yes	29-02-2028

