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		01-04-2026
Date of end of financial year		31-03-2027
Date of board meeting when results were approved		29-10-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange		21-10-2026
Description of presentation currency		INR
Level of rounding		Lakhs
Reporting Type		Quarterly
Reporting Quarter		Second quarter
Nature of report standalone or consolidated		Standalone
Whether results are audited or unaudited for the quarter ended		Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended		Unaudited
Segment Reporting		Multi segment
Description of single segment		
Start date and time of board meeting		29-10-2026 12:20
End date and time of board meeting		29-10-2026 14:40
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		Not applicable
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	There has been no default on loans or debt securities during the period under review. Accordingly, this disclosure 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	01-07-2026	01-04-2026	
	Date of end of reporting period	30-09-2026	30-09-2026	
	Whether results are audited or unaudited	Unaudited	Unaudited	
	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	25659.02	61472.16	
	Other income	551.67	745.68	
	Total income	**26210.69**	**62217.84**	
2	**Expenses**			
(a)	Cost of materials consumed	68.42	161.03	
(b)	Purchases of stock-in-trade	47.13	454.21	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	21807.55	55059.71	
(d)	Employee benefit expense	2573.62	5062.54	
(e)	Finance costs	103.87	401.93	
(f)	Depreciation, depletion and amortisation expense	743.06	1506.51	
(g)	**Other Expenses**			
1	Other Expenses	2618.94	4761.44	
	Total other expenses	**2618.94**	**4761.44**	
	Total expenses	**27962.59**	**67407.37**	
3	**Total profit before exceptional items and tax**	**-1751.9**	**-5189.53**	
4	Exceptional items	0	0	
5	**Total profit before tax**	**-1751.9**	**-5189.53**	
6	**Tax expense**			
7	Current tax	0	0	
8	Deferred tax	-440.35	-1304.85	
9	**Total tax expenses**	**-440.35**	**-1304.85**	
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**	**-1311.55**	**-3884.68**	
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**	**-1311.55**	**-3884.68**	
17	Other comprehensive income net of taxes	0	0	
18	**Total Comprehensive Income for the period**	**-1311.55**	**-3884.68**	
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			
23	**Earnings per share**			

i	**Earnings per equity share for continuing operations**			
	Basic earnings (loss) per share from continuing operations	-0.71	-2.1	
	Diluted earnings (loss) per share from continuing operations	-0.71	-2.1	
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	-0.71	-2.1	
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.71	-2.1	
24	Debt equity ratio	0.14	0.14	Textual Information(1)
25	Debt service coverage ratio	-0.47	-1.06	Textual Information(2)
26	Interest service coverage ratio	-4.47	-4.92	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 October 29, 2026 vide letter no.DSIL/2026-27/228/229

Statement of Asset and Liabilities		
	Particulars	Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2026
	Date of end of reporting period	30-09-2026
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
	Assets	
1	**Non-current assets**	
	Property, plant and equipment	51473.73
	Capital work-in-progress	157.06
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	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	105.79
2		
3		
4		
5		
	Details of other non-current financial assets	
	Total of other non-current financial assets	**105.79**
	Total non-current financial assets	**141.37**
	Deferred tax assets (net)	
	Other non-current assets	
1	Other non-current assets	185.24
2	Income tax assets	16.58
3		
4		
5		
	Details of other non-current assets	
	Total of other non-current assets	**201.82**
	Total non-current assets	**51973.98**
2	**Current assets**	
	Inventories	12837.37
	Current financial asset	
	Current investments	22.89
	Trade receivables, current	255.81
	Cash and cash equivalents	5431.89
	Bank balance other than cash and cash equivalents	29203.15
	Loans, current	0
	Other current financial assets	
1	Other current financial assets	334.71
2		
3		
4		
5		

	Details of other current financial assets	
	Total of Other current financial assets	**334.71**
	Total current financial assets	**35248.45**
	Current tax assets (net)	71.65
	Other current assets	
1	Other current assets	1315.65
2		
3		
4		
5		
	Details of other current assets	
	Total of other current assets	**1315.65**
	Total current assets	**49473.12**
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	**101447.1**
	Equity and liabilities	
1	**Equity**	
	Equity attributable to owners of parent	
	Equity share capital	1853.01
	Other equity	76950.39
	Total equity attributable to owners of parent	**78803.4**
	Non controlling interest	
	Total equity	**78803.4**
2	**Liabilities**	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	3835.81
	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	Other non-current financial liabilities	119.11
2		
3		
4		
5		
	Details of other non-current financial liabilities	
	Total of other non-current financial liabilities	**119.11**
	Total non-current financial liabilities	**3954.92**
	Provisions, non-current	3252
	Deferred tax liabilities (net)	3964.03
	Deferred government grants, Non-current	0
	Other non-current liabilities	
1	Other non-current liabilities	162.2
2		
3		
4		
5		
	Details of other non-current liabilities	
	Total of other non-current liabilities	**162.2**
	Total non-current liabilities	**11333.15**
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	7874.9

	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	158.05
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	559.41
	Total Trade payable	**717.46**
	Other current financial liabilities	
1	Other current financial liabilities	1451.32
2		
3		
4		
5		
	Details of other current financial liabilities	
	Total of other current financial liabilities	**1451.32**
	Total current financial liabilities	**10043.68**
	Other current liabilities	
1	Other current liabilities	231.93
2		
3		
4		
5		
	Details of other current liabilities	
	Total of other current liabilities	**231.93**
	Provisions, current	1034.94
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	**11310.55**
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	**22643.7**
	Total equity and liabilities	**101447.1**
	Disclosure of notes on assets and liabilities	Textual Information(1)

Text Block	
Textual Information(1)	For notes please refer ourletter submitted to exchange on October 29, 2026 vide letter no.DSIL/2026-27/229

Format for Reporting Segmenet 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	01-07-2026	01-04-2026
	Date of end of reporting period	30-09-2026	30-09-2026
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
1	**Segment Revenue (Income)**		
	(net sale/income from each segment should be disclosed)		
1	Sugar Segment	25637.44	57694.08
2	Distillery Segment	21.58	4847.4
	Total Segment Revenue	25659.02	62541.48
	Less: Inter segment revenue		
	Revenue from operations	25659.02	62541.48
2	**Segment Result**		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Sugar Segment	-758.01	-3582.22
2	Distillery Segment	-980.25	-1219.17
	Total Profit before tax	-1738.26	-4801.39
	i. Finance cost	103.87	401.93
	ii. Other Unallocable Expenditure net off Unallocable income	-90.23	-13.79
	Profit before tax	-1751.9	-5189.53
3	**(Segment Asset - Segment Liabilities)**		
	Segment Asset		
1	Sugar Segment	36786.19	36786.19
2	Distillery Segment	28696.29	28696.29
	Total Segment Asset	65482.48	65482.48
	Un-allocable Assets	35964.62	35964.62
	Net Segment Asset	101447.1	101447.1
4	**Segment Liabilities**		
	Segment Liabilities		
1	Sugar Segment	6517.66	6517.66
2	Distillery Segment	41.07	41.07
	Total Segment Liabilities	6558.73	6558.73
	Un-allocable Liabilities	16084.97	16084.97
	Net Segment Liabilities	22643.7	22643.7
	Disclosure of notes on segments	Textual Information(1)	

Text Block	
Textual Information(1)	For notes please refer ourletter submitted to exchange on October 29, 2026 vide letter no.DSIL/2026-27/229

Other Comprehensive Income			
	Date of start of reporting period	01-07-2026	01-04-2026
	Date of end of reporting period	30-09-2026	30-09-2026
	Whether results are audited or unaudited	Unaudited	Unaudited
	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		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
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	0.00	0.00

Cash flow statement, indirect		
Particulars		Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2026
	Date of end of reporting period	30-09-2026
	Whether results are audited or unaudited	Unaudited
	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	-5189.53
2	**Adjustments for reconcile profit (loss)**	
	Adjustments for finance costs	401.93
	Adjustments for decrease (increase) in inventories	54946
	Adjustments for decrease (increase) in trade receivables, current	4732.5
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-77.38
	Adjustments for decrease (increase) in other non-current assets	518.43
	Adjustments for other financial assets, non-current	1.69
	Adjustments for other financial assets, current	342.16
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-311.19
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	-558.18
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	1506.51
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-5.79
	Adjustments for provisions, current	10.86
	Adjustments for provisions, non-current	173.87
	Adjustments for other financial liabilities, current	-32.71
	Adjustments for other financial liabilities, non-current	4.35
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0.12
	Adjustments for interest income	381.77
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	-1.64
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	1.99
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	**61271.51**
	Net cash flows from (used in) operations	**56081.98**
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	386.68
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	**55695.3**
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	7.66
	Purchase of property, plant and equipment	240.94
	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	0.12
	Interest received	48.94
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-28843.14
	Net cash flows from (used in) investing activities	**-29027.36**
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	22042.36
	Payments of lease liabilities	0
	Dividends paid	185.3
	Interest paid	317.03
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	**-22544.69**
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**4123.25**
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	**4123.25**
	Cash and cash equivalents cash flow statement at beginning of period	1308.64
	Cash and cash equivalents cash flow statement at end of period	**5431.89**

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

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	2.21	Nil			2.21	0	0
5	Dwarikesh Sugar Industries Limited		Morarka Finance Limited		Group Company	Any other transaction	Rent Paid	9.14	Nil			9.14	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	0.66	Nil			0.66	0	0
8	Dwarikesh Sugar Industries Limited		Mr. Gautam R. Morarka		Promoter Director	Remuneration		127.8	Nil			0	0	0
9	Dwarikesh Sugar Industries Limited		Ms. Priyanka G. Morarka		Promoter Director	Remuneration		34.41	Nil			0	0	0
Total value of transaction during the reporting period												102.48		