



Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001

Tel: 0512-23158490 E-mail: mgco@mgcoca.in

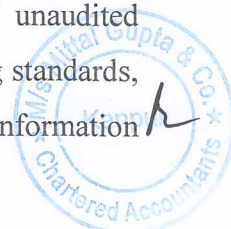
Independent Auditor's Review Report on unaudited standalone quarterly financial results of Dhampur Bio Organics Limited Pursuant to the Regulation 33 read with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors

Dhampur Bio Organics Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Dhampur Bio Organics Limited** ('the Company') for the quarter ended September 30, 2025, and year to date from April 1, 2025, to September 30, 2025 (hereinafter referred to as "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulation").
2. This 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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance about whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards, and other recognized accounting practices and policies has not disclosed the information





Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001

Tel: 0512-23158490 E-mail: mgco@mgcoca.in

required to be disclosed in terms of Regulation 33 read with Regulation 52(4) of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

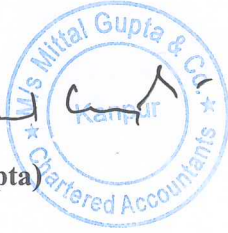
For **MITTAL GUPTA & CO.**

Chartered Accountants

FRN: 001874C

Bihari Lal Gupta

(Bihari Lal Gupta)



Partner

Membership No.: 073794

Place: New Delhi

Date: 13.11.2025

UDIN: 25073794BMOLAK1348



Statement of Unaudited Standalone Financial Results for the Quarter and Six Months ended September 30, 2025

(₹ in Crore)

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1.	Income from operations						
(a)	Revenue from operations	793.22	821.19	633.58	1,614.41	1,271.42	2,714.40
(b)	Other income	13.36	1.71	1.31	15.07	2.04	3.71
	Total Income from operations (a + b)	806.58	822.90	634.89	1,629.48	1,273.46	2,718.11
2.	Expenses						
(a)	Cost of Raw Materials Consumed	19.94	105.64	1.90	125.58	81.47	1,362.16
(b)	Excise duty on sale of goods	267.19	258.16	167.61	525.35	338.46	831.44
(c)	Purchases of stock-in-trade	20.36	19.61	0.44	39.97	0.63	9.19
(d)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	413.81	354.79	401.47	768.60	689.97	34.31
(e)	Employees benefits expenses	26.90	24.59	23.45	51.49	44.84	98.47
(f)	Depreciation and amortisation expenses	14.54	14.27	11.34	28.81	23.20	53.85
(g)	Finance costs	14.27	21.64	15.76	35.91	36.87	66.99
(h)	Other expenses	52.51	53.78	47.45	106.29	90.84	238.90
	Total expenses (a to h)	829.52	852.48	669.42	1,682.00	1,306.28	2,695.31
3.	Profit/ (loss) before exceptional items and tax (1-2)	(22.94)	(29.58)	(34.53)	(52.52)	(32.82)	22.80
4.	Exceptional Items	-	-	-	-	-	4.96
5.	Profit/ (loss) after exceptional items and before tax (3-4)	(22.94)	(29.58)	(34.53)	(52.52)	(32.82)	17.84
6.	Tax expenses						
(a)	Current tax	0.49	-	(0.30)	0.49	-	4.25
(b)	Deferred tax	(7.90)	(10.21)	(11.77)	(18.11)	(11.47)	1.50
	Total Tax Expenses (a + b)	(7.41)	(10.21)	(12.07)	(17.62)	(11.47)	5.75
7.	Profit/ (loss) for the period (5-6)	(15.53)	(19.37)	(22.46)	(34.90)	(21.35)	12.09
8.	Other Comprehensive Income (OCI)						
a) i	Items that will not be reclassified to profit or loss						
-	Remeasurement benefits (losses) on defined benefit obligation	-	-	-	-	-	1.75
ii	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.44)
b) i	Items that will be reclassified to profit or loss	-	-	-	-	-	-
ii	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	1.31
9.	Total Comprehensive Income for the period (7+8)	(15.53)	(19.37)	(22.46)	(34.90)	(21.35)	13.40
10.	Paid-up equity share capital (Face value per Share ₹ 10/- each)	66.39	66.39	66.39	66.39	66.39	66.39
11.	Other equity						951.22
12.	Earnings per equity share (EPS) (Refer note (v))						
(of ₹ 10/- each):							
Basic (₹ per share)		(2.34)	(2.92)	(3.38)	(5.27)	(3.22)	1.82
Diluted (Anti-dilutive) (₹ per share)		(2.34)	(2.92)	(3.38)	(5.26)	(3.22)	1.82





Statement of Standalone segment wise revenue, results, assets and liabilities

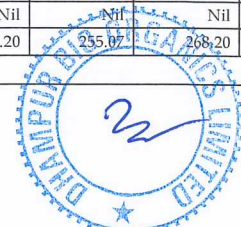
Sl. No.		Particulars	Quarter Ended			Six Months Ended		Year Ended
			30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.		Segment Revenue						
	a)	Sugar	419.81	523.49	402.76	943.30	831.53	1,748.21
	b)	Bio Fuels & Spirits	95.54	127.66	65.06	223.20	134.61	342.59
	c)	Country Liquor	296.43	286.34	186.57	582.77	376.55	925.03
		Total	811.78	937.49	654.39	1,749.27	1,342.69	3,015.83
		Less: Inter segment revenue	18.56	116.30	20.81	134.86	71.27	301.43
		Total Revenue from Operations	793.22	821.19	633.58	1,614.41	1,271.42	2,714.40
2.		Segment Results (Net Profit/ (loss) before exceptional items, tax, finance costs and unallocable items)						
	a)	Sugar	1.78	(4.76)	(10.86)	(2.98)	11.39	109.33
	b)	Bio Fuels & Spirits	(4.43)	0.64	(0.02)	(3.79)	8.01	10.96
	c)	Country Liquor	4.70	4.33	2.63	9.03	5.14	13.86
		Total	2.05	0.21	(8.25)	2.26	24.54	134.15
		Less: Finance Cost	14.27	21.64	15.76	35.91	36.87	66.99
		Less : Other unallocable expenses net off unallocable income	10.72	8.15	10.52	18.87	20.49	44.36
		Net Profit/ (loss) before exceptional item and tax	(22.94)	(29.58)	(34.53)	(52.52)	(32.82)	22.80
3.		Segment Assets						
	a)	Sugar	1,147.36	1,556.53	1,252.91	1,147.36	1,252.91	1,902.92
	b)	Bio Fuels & Spirits	340.96	382.38	292.02	340.96	292.02	343.37
	c)	Country Liquor	61.68	64.41	39.67	61.68	39.67	62.76
	d)	Unallocable	97.47	121.17	88.05	97.47	88.05	84.11
		Total	1,647.47	2,124.49	1,672.65	1,647.47	1,672.65	2,393.16
4.		Segment Liabilities						
	a)	Sugar	69.88	72.65	68.36	69.88	68.36	138.91
	b)	Bio Fuels & Spirits	13.86	23.24	13.53	13.86	13.53	12.18
	c)	Country Liquor	7.86	12.65	4.78	7.86	4.78	9.43
	d)	Unallocable	586.24	1,017.59	603.22	586.24	603.22	1,215.03
		Total	677.84	1,126.13	689.89	677.84	689.89	1,375.55

Notes to Standalone Financial Results

i)	The above unaudited financial results are approved in the meeting of the Board of Directors held on November 13, 2025 after being reviewed and recommended by the Audit Committee.
ii)	The Company had its commercial papers listed on Bombay Stock Exchange. The additional information pursuant to regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, in respect of commercial papers are as follows: i) Credit Rating: Care A2+ ii) Outstanding amount as on September 30, 2025: Nil iii) Due date of repayment: August 12, 2025 iv) Actual date of repayment: August 12, 2025

	Ratios:						
Sl. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a	Debt-to-Equity (D/E) Ratio (in times) (Total Debt (long term+Short term including current maturity)/ Total Shareholder's Equity)	0.57	0.98	0.57	0.57	0.57	1.13
b	Debt service coverage ratio (in times) (Profit/ (loss) after tax+depreciation+interest on term loan)/ (Interest on term loan+interest capitalized+long term principal repayment amount during the period)	0.22	0.05	(0.24)	0.14	0.25	1.01
c	Interest service coverage ratio (in times) (Profit/ (loss) after tax+depreciation+finance cost)/(finance cost+interest Capitalised)	0.90	0.75	0.29	0.81	1.04	1.95
d	Current ratio (in times) (Current Asset/Current liabilities)	1.09	1.11	1.12	1.09	1.12	1.12
e	Long term debt to working capital (in times) (Long-term debt including current maturities /Total Working capital (Current Assets-Current Liabilities excluding current maturities of long term debt)	2.37	1.77	2.11	2.37	2.11	1.57
f	Current liability ratio (in times) (Current liabilities/ Total liabilities)	0.64	0.75	0.66	0.64	0.66	0.78
g	Total debts to total assets (in times) (Long term debt incl current maturities+ Short term debt)/Total Assets)	0.34	0.46	0.34	0.34	0.34	0.48
h	Debtors turnover (in times) (not annualised for the quarters) (Revenue from operations/ Average Accounts Receivable) (Closing Accounts Receivable+Opening Accounts Receivable)/2)	6.46	7.06	8.70	15.74	16.76	29.58
i	Inventory turnover (in times) (not annualised for the quarters) (Revenue from operations/ Average Inventory (Closing inventory+Opening inventory)/ 2)	1.61	0.93	1.07	2.43	1.73	2.54
j	Operating margin (%) {Operating Profit (profit/ (loss) before tax+finance cost-other income)/ Revenue from operations}	-2.78%	-1.18%	-3.17%	-1.96%	0.16%	2.99%
k	Net profit/ (loss) margin (%) (Net Profit/ (loss) after tax/ Revenue from operations)	-1.96%	-2.36%	-3.54%	-2.16%	-1.68%	0.45%
l	Bad debt to accounts receivable ratio (%) (not annualised for the quarters) (Bad debts/ average account receivable)	0.06%	0.06%	0.00%	0.14%	0.01%	0.63%
m	Capital redemption reserve (₹ in Crores)	Nil	Nil	Nil	Nil	Nil	Nil
n	Net worth (As per Sec 2(57) of Companies Act, 2013) (₹ in Crores)^	255.07	283.80	268.20	255.07	268.20	303.05

^Excluding capital reserve of ₹ 714.56 Crores created at the time of demerger accounting.



**DHAMPUR BIO ORGANICS LIMITED**

Regd. Office : Sugar Mill Compound, Village Asmoli Sambhal Moradabad, UP - 244304 IN

CIN - L15100UP2020PLC136939, Phone No - +91-7302318313

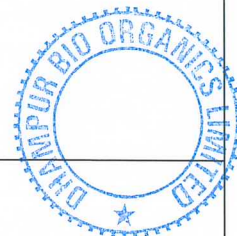
Email : investors@dhampur.com, Website - www.dhampur.com

iii)	The Company has two wholly owned subsidiaries, Sonitron Bio Organics Private Limited & Dhampur International Pte. Limited as on September 30, 2025.
iv)	Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
v)	Pursuant to the resolution passed by the shareholders of the Company dated May 4, 2025 via Postal Ballot wherein DBO Employee Stock Option Scheme 2025 was approved, during the quarter ended September 30, 2025, the Company granted 357881 stock options convertibles into equal number of equity shares of the Company of face value of ₹ 10/- each, as approved by the Nomination and Remuneration Committee (NRC) of the Company, to the eligible employees of the Company, through Trust route, under the DBO Employee Stock Option Scheme 2025. The Company has granted interest free loan to the DBO Employee Welfare Trust (Trust) amounting to ₹ 500,00,000 /- (Rupees Five Crore only) and the Trust has acquired 5,84,000 shares from the market at an average price of ₹ 84.92 per share. Acquisition cost of shares held by the Trust is presented as reduction in 'Other Equity'. Share based payment expense for the quarter and six months ended September 30, 2025 is ₹ 0.07 crore.
vi)	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

For Dhampur Bio Organics Limited

Vijay Kumar Goel
Chairman

DIN: 00075317



Place: New Delhi

Date: November 13, 2025

This is the statement referred to in our review report of even date

For Mittal Gupta & Co.

Chartered Accountants

Firm Registration No.: 001874C

Bihari Lal Gupta

Partner

M. No.: 073794



Place: New Delhi

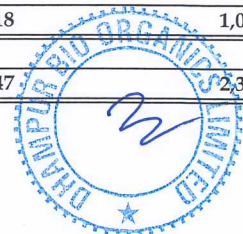
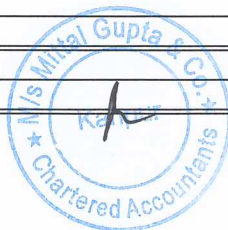
Date: November 13, 2025



Dhampur Bio Organics Limited
CIN : L15100UP2020PLC136939
Standalone Balance sheet as at September 30, 2025

(₹ in Crore)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Assets		
Non-Current Assets		
Property, Plant and Equipment	1,128.20	1,066.45
Right-of-Use Assets	7.74	9.52
Capital Work-in-progress	8.12	78.94
Financial Assets		
(i) Investments	26.03	26.03
(ii) Others	2.68	2.46
Tax Assets	0.40	5.99
Other Non Current Assets	6.35	4.91
Total Non-Current Assets	1,179.52	1,194.30
Current Assets		
Inventories	278.98	1,051.39
Assets Held for Disposal	0.66	0.58
Financial Assets		
(i) Trade Receivables	109.17	96.00
(ii) Cash and Cash Equivalents	26.02	6.90
(iii) Bank balances other than (ii) above	6.02	6.42
(vi) Others	0.54	0.62
Other Current Assets	38.38	32.77
Income Tax Assets	8.18	4.18
Total Current Assets	467.95	1,198.86
Total Assets	1,647.47	2,393.16
Equity And Liabilities		
Equity		
Equity Share Capital	66.39	66.39
Other Equity	903.24	951.22
Total Equity	969.63	1,017.61
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	202.18	236.27
(ii) Lease Liabilities	3.40	5.41
Provisions	22.72	22.76
Deferred tax liabilities (net)	18.21	36.31
Other Non-Current Liabilities	0.15	0.17
Total Non-Current Liabilities	246.66	300.92
Current Liabilities		
Financial Liabilities		
(i) Borrowings	351.43	915.98
(ii) Lease Liabilities	4.99	4.68
(iii) Trade Payables		
(a) Due to Micro and Small Enterprises	7.38	5.14
(b) Other than Micro and Small Enterprises	24.99	98.79
(iv) Other Financial Liabilities	27.85	29.60
Provisions	3.09	3.76
Other Current Liabilities	11.45	16.68
Current Tax Liabilities (Net)	-	-
Total Current Liabilities	431.18	1,074.63
Total Equity And Liabilities	1,647.47	2,393.16





Dhampur Bio Organics Limited

CIN : L15100UP2020PLC136939

Standalone Statement of Cash Flow for the Six Months ended September 30, 2025

(₹ in Crore)

Particulars	For the Six Months ended September 30, 2025 (Unaudited)	For the Six Months ended September 30, 2024 (Unaudited)
A. Cash flow from operating activities		
Net Profit/ (Loss) Before Exceptional Items and Tax:	(52.52)	(32.82)
Adjustments for:		
Interest income	(0.52)	(0.24)
Profit/ (Loss) on Sale of Property, Plant and Equipment and Intangible assets (net)	0.40	(0.01)
Transfer to Sugar Molasses Fund	0.14	0.05
Depreciation and Amortisation	28.81	23.20
Interest expense	35.91	36.87
Allowances for expected credit loss	-	0.05
Share Based Payment	0.07	-
Foreign Guarantee Income	(0.14)	(0.52)
Balances/Provisions written back	(3.39)	-
Operating cash flow before working capital changes	8.76	26.58
Changes in inventories	772.41	692.02
Changes in trade and other receivables	(13.31)	23.25
Changes in other non current and current financial asset	(0.18)	(0.23)
Changes in other non current and other current assets	(5.58)	9.40
Changes in trade and other payables	(68.02)	(100.01)
Changes in other non-current and other current financial liabilities	(0.49)	2.06
Changes in other non-current and other current liabilities	(5.19)	(11.66)
Changes in long term and short term provision	(0.71)	0.81
Cash Generated from/ (used in) operations	687.69	642.22
Income taxes (paid)/ refund	1.11	(7.52)
Net Cash Generated from/ (used in) from Operating Activities	A. 688.80	634.70
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment and Intangible assets	(19.43)	(92.05)
Proceeds from sale of Property, Plant and Equipment and Intangible assets	0.45	0.19
Interest received	0.50	0.16
Changes in fixed deposit placed with Banks	0.43	(1.92)
Net cash Generated from/ (used in) investing activities	B. (18.05)	(93.62)
C. Cash flow from financing activities		
Payment of lease liability	(2.70)	(2.47)
Dividend paid	(8.30)	(16.53)
Repayment of long term borrowings	(32.55)	(34.24)
Proceeds from long term borrowings	10.09	31.94
Proceeds/ (Repayment) of short term borrowings	(576.23)	(483.82)
Acquisition of shares by DBO Employee Welfare Trust	(4.99)	-
Finance Cost paid	(36.95)	(36.71)
Net cash Generated from/ (used in) financing activities	C. (651.63)	(541.83)
Net increase in cash and cash equivalents (A+B+C)	19.12	(0.75)
Cash and cash equivalents at the beginning of period	6.90	2.26
Cash and cash equivalents at the end of period	26.02	1.51
Cash and cash equivalents as at the Balance Sheet date consists of :		
Particulars	As at September 30, 2025	As at September 30, 2024
Cash in hand	0.06	0.42
Balances with banks	25.96	1.09
Total Cash & Cash Equivalents at the end of the period	26.02	1.51





Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001

Tel: 0512-23158490 E-mail: mgco@mgcoca.in

Independent Auditor's Review Report on quarterly and year-to-date unaudited consolidated financial results of Dhampur Bio Organics Limited the Group Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

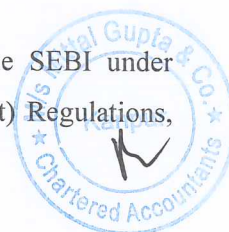
To

The Board of Directors of

Dhampur Bio Organics Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Dhampur Bio Organics Limited ('the Parent') and its subsidiaries company (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended September 30, 2025, and year to date from April 1, 2025, to September 30, 2025, (the "Consolidated Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("the Listing Regulation").
2. This Consolidated Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Consolidated 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 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.

We also performed procedures in accordance with the circulars issued by the SEBI under Regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations,





Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001

Tel: 0512-23158490 E-mail: mgco@mgcoca.in

2018 as amended, to the extent applicable.

4. The Consolidated Statement includes the results of the following entities:
 - a) Dhampur Bio Organics Limited, the Parent Company
 - b) Dhampur International Pte Limited, a wholly owned subsidiary company
 - c) Sonitron Bio Organics Private Limited, a wholly owned subsidiary company
5. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 read with Regulation 52(4) of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The Consolidated Statement includes the interim financial statement of the subsidiary Dhampur International Pte Limited, whose interim financial statements reflect total assets of ₹ 26.06 Crores as at September 30, 2025, total revenue of ₹ 0.23 Crores, total net loss after tax of ₹ 0.91 Crores, total comprehensive income of ₹ 0.01 Crores and cash inflows of ₹ 0.33 Crores for year to date September 30, 2025, are certified by the Management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Consolidated Statement is not modified in respect of above matter with respect to our reliance on the Financial Results certified by Board of Directors.

For MITTAL GUPTA & CO.

Chartered Accountants

FRN : 001874C

B. L. Gupta

(Bihari Lal Gupta)

Partner



Membership No.:073794

Place: New Delhi

Date: 13.11.2025

UDIN: 25073794BMOLAL7357



DHAMPUR BIO ORGANICS LIMITED

Regd. Office : Sugar Mill Compound, Village Asmoli Sambhal Moradabad, UP - 244304 IN

CIN - L15100UP2020PLC136939, Phone No - +91-7302318313

Email : investors@dhampur.com, Website - www.dhampur.com

Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months ended September 30, 2025

(₹ in Crore)

Sl. No.		Particulars	Quarter Ended			Six Months ended		Year Ended
			30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1.		Income from operations						
	(a)	Revenue from operations	824.88	783.68	633.58	1,608.56	1,271.42	2,692.98
	(b)	Other income	13.48	1.58	1.39	15.06	2.17	3.66
		Total Income from operations (a + b)	838.36	785.26	634.97	1,623.62	1,273.59	2,696.64
2.		Expenses						
	(a)	Cost of Raw Materials Consumed	19.94	105.64	1.90	125.58	81.47	1,362.16
	(b)	Excise duty on sale of goods	267.19	258.16	167.61	525.35	338.46	831.44
	(c)	Purchases of stock-in-trade	20.11	19.61	0.44	39.72	0.63	31.60
	(d)	Changes in inventories of finished goods, work-in -progress and stock-in-trade	444.41	320.12	401.47	764.53	689.97	(8.65)
	(e)	Employees benefits expenses	27.08	24.76	24.28	51.84	46.21	100.64
	(f)	Depreciation and amortisation expenses	14.55	14.28	11.32	28.83	23.21	53.89
	(g)	Finance costs	14.27	21.64	15.77	35.91	36.88	67.10
	(h)	Other expenses	54.21	54.01	47.62	108.22	91.48	240.99
		Total expenses (a to h)	861.76	818.22	670.41	1,679.98	1,308.31	2,679.17
3.		Profit/ (loss) before exceptional items and tax (1-2)	(23.40)	(32.96)	(35.44)	(56.36)	(34.72)	17.47
4.		Exceptional Items	-	-	-	-	-	1.76
5.		Profit/ (loss) after exceptional items and before tax (3-4)	(23.40)	(32.96)	(35.44)	(56.36)	(34.72)	15.71
6.		Tax expenses						
	(a)	Current tax	0.49	-	(0.30)	0.49	-	4.28
	(b)	Deferred tax	(7.90)	(10.96)	(11.77)	(18.86)	(11.47)	(3.26)
		Total Tax Expenses (a + b)	(7.41)	(10.96)	(12.07)	(18.37)	(11.47)	1.02
7.		Profit/ (loss) for the period (5-6)	(15.99)	(22.00)	(23.37)	(37.99)	(23.25)	14.69
8.		Other Comprehensive Income (OCI)						
	a) i	Items that will not be reclassified to profit or loss						
		- Remeasurement benefits (losses) on defined benefit obligation	-	-	-	-	-	1.75
	ii	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.44)
	b) i	Items that will be reclassified to profit or loss						
		- Foreign Currency Translation Reserve	0.97	(0.05)	0.09	0.92	0.14	0.72
	ii	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
		Total Other Comprehensive Income	0.97	(0.05)	0.09	0.92	0.14	2.03
9.		Total Comprehensive Income for the period (7+8)	(15.02)	(22.05)	(23.28)	(37.07)	(23.11)	16.72
10.		Paid-up equity share capital (Face value per Share ₹10/- each)	66.39	66.39	66.39	66.39	66.39	66.39
11.		Other equity						945.35
12.		Earnings per equity share (EPS) (Refer note (iii))						
		(of ₹ 10/- each):						
		Basic (₹ per share)	(2.41)	(3.31)	(3.52)	(5.73)	(3.50)	2.21
		Diluted (Anti-dilutive) (₹ per share)	(2.41)	(3.31)	(3.52)	(5.72)	(3.50)	2.21





DHAMPUR BIO ORGANICS LIMITED
 Regd. Office : Sugar Mill Compound, Village Asmoli Sambhal Moradabad, UP - 244304 IN
 CIN - L15100UP2020PLC136939, Phone No - +91-7302318313
 Email : investors@dhampur.com, Website - www.dhampur.com

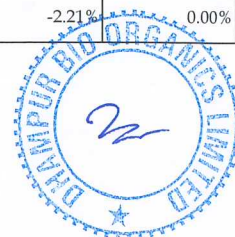
Statement of Consolidated segment wise revenue, results, assets and liabilities

Sl. No.	Particulars	Quarter Ended			Six Months ended		Year Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
1.	Segment Revenue						
a)	Sugar	451.47	485.98	402.76	937.45	831.53	1,726.79
b)	Bio Fuels & Spirits	95.54	127.66	65.06	223.20	134.61	342.59
c)	Country Liquor	296.43	286.34	186.57	582.77	376.55	925.03
	Total	843.44	899.98	654.39	1,743.42	1,342.69	2,994.41
	Less: Inter segment revenue	18.56	116.30	20.81	134.86	71.27	301.43
	Total Revenue from Operations	824.88	783.68	633.58	1,608.56	1,271.42	2,692.98
2.	Segment Results (Net Profit/ (loss) before exceptional items, tax, finance costs and unallocable items)						
a)	Sugar	1.34	(8.24)	(12.46)	(6.90)	9.77	103.04
b)	Bio Fuels & Spirits	(4.43)	0.64	(0.02)	(3.79)	8.01	10.96
c)	Country Liquor	4.70	4.33	2.63	9.03	5.14	13.86
	Total	1.61	(3.27)	(9.85)	(1.66)	22.92	127.86
	Less: Finance Cost	14.27	21.64	15.77	35.91	36.88	67.10
	Less : Other unallocable expenses net off unallocable income	10.74	8.05	9.82	18.79	20.76	43.29
	Net Profit/ (loss) before exceptional item and tax	(23.40)	(32.96)	(35.44)	(56.36)	(34.72)	17.47
3.	Segment Assets						
a)	Sugar	1,118.51	1,525.36	1,253.20	1,118.51	1,253.20	1,881.57
b)	Bio Fuels & Spirits	340.96	382.38	292.02	340.96	292.02	343.37
c)	Country Liquor	61.68	64.41	39.67	61.68	39.67	62.76
d)	Unallocable	123.58	146.56	84.47	123.58	84.47	109.83
	Total	1,644.73	2,118.71	1,669.36	1,644.73	1,669.36	2,397.53
4.	Segment Liabilities						
a)	Sugar	72.58	72.82	68.36	72.58	68.36	145.13
b)	Bio Fuels & Spirits	13.86	23.24	13.53	13.86	13.53	12.18
c)	Country Liquor	7.86	12.65	4.78	7.86	4.78	9.43
d)	Unallocable	588.84	1,020.19	610.88	588.84	610.88	1,219.05
	Total	683.14	1,128.90	697.55	683.14	697.55	1,385.79

Notes to Consolidated Financial Results

- i) The above unaudited consolidated financial results are approved in the meeting of the Board of Directors held on November 13, 2025 after being reviewed and recommended by the Audit Committee.
- ii) The Parent Company had its commercial papers listed on Bombay Stock Exchange. The additional information pursuant to regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, in respect of commercial papers are as follows:
- i) Credit Rating: Care A2+
- ii) Outstanding amount as on September 30, 2025: Nil
- iii) Due date of repayment: August 12, 2025
- iv) Actual date of repayment: August 12, 2025

Ratios:							
Sl. No.	Particulars	Quarter Ended			Six Months ended		Year Ended
		30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
a	Debt-to-Equity (D/E) Ratio (in times) (Total Debt (long term+Short term including current maturity)/Total Shareholder's Equity)	0.58	0.98	0.58	0.58	0.58	1.14
b	Debt service coverage ratio (in times) (Profit/ (loss) after tax+depreciation+interest on term loan)/ (Interest on term loan+interest capitalized+long term principal repayment amount during the period)	0.20	(0.07)	(0.27)	0.07	0.21	1.04
c	Interest service coverage ratio (in times) (Profit/ (loss) after tax+depreciation+finance cost)/(finance cost+interest Capitalised)	0.87	0.63	0.23	0.73	0.99	1.99
d	Current ratio (in times) (Current Asset/ Current liabilities)	1.13	1.13	1.18	1.13	1.18	1.14
e	Long term debt to working capital (in times) (Long-term debt including current maturities /Total Working capital (Current Assets-Current Liabilities excluding current maturities of long term debt)	2.06	1.61	1.71	2.06	1.71	1.40
f	Current liability ratio (in times) (Current liabilities/Total liabilities)	0.64	0.75	0.65	0.64	0.65	0.78
g	Total debts to total assets (in times) (Long term debt incl current maturities+ Short term debt)/Total Assets)	0.34	0.46	0.34	0.34	0.34	0.48
h	Debtors turnover (in times) (not annualised for the quarters) (Revenue from operations/Average Accounts Receivable) (Closing Accounts Receivable+Opening Accounts Receivable)/2)	15.65	15.11	8.70	28.92	16.76	37.84
i	Inventory turnover (in times) (not annualised for the quarters) (Revenue from operations/Average Inventory (Closing inventory+Opening inventory)/2)	1.49	0.83	1.07	2.27	1.73	2.47
j	Operating margin (%) {Operating Profit (profit/ (loss) before tax+finance cost-other income)/Revenue from operations}	-2.74%	-1.65%	-3.32%	-2.21%	0.00%	2.94%



**DHAMPUR BIO ORGANICS LIMITED**

Regd. Office : Sugar Mill Compound, Village Asmoli Sambhal Moradabad, UP - 244304 IN

CIN - L15100UP2020PLC136939, Phone No - +91-7302318313

Email : investors@dhampur.com, Website - www.dhampur.com

k	Net profit margin (%) (Net Profit/ (loss) after tax/Revenue from	-1.94%	-2.81%	-3.69%	-2.36%	-1.83%	0.55%
l	Bad debt to accounts receivable ratio (%) (not annualised for the quarters) (Bad debts/ average account receivable)	0.13%	0.13%	0.00%	0.25%	0.01%	0.82%
m	Capital redemption reserve (₹ in Crores)	Nil	Nil	Nil	Nil	Nil	Nil
n	Net worth (As per Sec 2(57) of Companies Act, 2013) (₹ in Crores)^	247.03	275.25	257.25	247.03	257.25	297.18

^Excluding capital reserve of ₹ 714.56 Crores created at the time of demerger accounting.

iii) Pursuant to the resolution passed by the shareholders of the Parent Company dated May 4, 2025 via Postal Ballot wherein DBO Employee Stock Option Scheme 2025 was approved, during the quarter ended September 30, 2025, the Parent Company granted 357881 stock options convertibles into equal number of equity shares of the Parent Company of face value of ₹ 10/- each, as approved by the Nomination and Remuneration Committee (NRC) of the Parent Company, to the eligible employees of the Parent Company, through Trust route, under the DBO Employee Stock Option Scheme 2025.

The Parent Company has granted interest free loan to the DBO Employee Welfare Trust (Trust) amounting to ₹ 500,00,000 /- (Rupees Five Crore only) and the Trust has acquired 5,84,000 shares from the market at an average price of ₹ 84.92 per share. Acquisition cost of shares held by the Trust is presented as reduction in 'Other Equity'. Share based payment expense for the quarter and six months ended September 30, 2025 is ₹ 0.07 crore.

iv) Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.

v) Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

vi) The consolidated unaudited financial results are available on the website of the Company (www.Dhampur.com).

The specified items of the standalone unaudited financial results of the Company are given below:

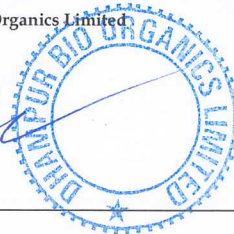
Particulars	Quarter Ended			Six Months ended		Year Ended
	30-Sep-25 (Unaudited)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
Total Income	806.58	822.90	634.89	1,629.48	1,273.46	2,718.11
Profit/ (Loss) before tax	(22.94)	(29.58)	(34.53)	(52.52)	(32.82)	17.84
Profit/ (Loss) after tax	(15.53)	(19.37)	(22.46)	(34.90)	(21.35)	12.09

For Dhampur Bio Organics Limited

Vijay Kumar Goel

Chairman

DIN: 00075317



Place: New Delhi

Dated: November 13, 2025

This is the statement referred to in our review report of even date

For Mittal Gupta & Co.

Chartered Accountants

Firm Registration No.: 018740

Bihari Lal Gupta

Partner

M. No.: 073794

Place: New Delhi

Dated: November 13, 2025



Dhampur Bio Organics Limited
CIN : L15100UP2020PLC136939
Consolidated Balance sheet as at September 30, 2025

(₹ in Crore)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
Assets		
Non-Current Assets		
Property, Plant and Equipment	1,128.34	1,066.61
Right-of-Use Assets	7.74	9.52
Capital Work-in-progress	8.12	78.94
Goodwill on Consolidation	0.08	0.08
Financial Assets		
(i) Investments	2.19	-
(ii) Others	2.68	2.46
Tax Assets	0.46	5.99
Other Non Current Assets	6.35	4.91
Total Non-Current Assets	1,155.96	1,168.51
Current Assets		
Inventories	326.02	1,094.32
Assets Held for disposal	0.66	0.58
Financial Assets		
(i) Trade Receivables	56.46	54.80
(ii) Cash and Cash Equivalents	28.32	8.88
(iii) Bank balances other than (ii) above	27.49	30.10
(iv) Loans & Advances	-	0.08
(v) Others	0.62	0.78
Other Current Assets	41.02	35.23
Income Tax Assets	8.18	4.25
Total Current Assets	488.77	1,229.02
Total Assets	1,644.73	2,397.53
Equity And Liabilities		
Equity		
Equity Share Capital	66.39	66.39
Other Equity	895.20	945.35
Total Equity	961.59	1,011.74
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	202.18	236.27
(ii) Lease Liabilities	3.40	5.41
Provisions	22.72	22.76
Deferred tax liabilities (net)	20.81	39.67
Other Non-Current Liabilities	0.15	0.17
Total Non-Current Liabilities	249.26	304.28
Current Liabilities		
Financial Liabilities		
(i) Borrowings	351.43	915.98
(ii) Lease Liabilities	4.99	4.68
(iii) Trade Payables		
(a) Due to Micro and Small Enterprises	7.38	5.14
(b) Other than Micro and Small Enterprises	25.36	105.44
(iv) Other Financial Liabilities	27.89	29.65
Provisions	3.09	3.76
Other Current Liabilities	13.74	16.86
Current Tax Liabilities (Net)	-	-
Total Current Liabilities	433.88	1,081.51
Total Equity And Liabilities	1,644.73	2,397.53



Dhampur Bio Organics Limited
Consolidated Statement of Cash Flow for the Six Months ended September 30, 2025

(₹ in Crore)

Particulars	For the Six Months ended September 30, 2025 (Unaudited)	For the Six Months ended September 30, 2024 (Unaudited)
A. Cash flow from operating activities		
Net Profit/ (Loss) Before Exceptional Items and Tax:	(56.36)	(34.72)
Adjustments for:		
Interest income	(0.73)	(0.86)
Profit/ (Loss) on Sale of Property, Plant and Equipment and Intangible assets(net)	0.40	(0.01)
Transfer to Sugar Molasses Fund	0.14	0.05
Depreciation and Amortisation	28.83	23.21
Interest expense	35.91	36.88
Allowance for expected credit loss	-	0.05
Share Based Payment	0.07	-
Foreign Currency Translation Reserve	0.92	0.14
Balances/Provisions written back	(3.39)	-
Operating cash flow before working capital changes	5.79	24.74
Changes in inventories	768.30	692.02
Changes in trade and other receivables	(1.80)	23.25
Changes in other non current and current financial asset	(0.02)	(0.10)
Changes in other non current and other current assets	(5.76)	9.35
Changes in trade and other payables	(74.31)	(100.01)
Changes in other non-current and other current financial liabilities	(0.63)	2.28
Changes in other non-current and other current liabilities	(3.08)	(12.10)
Changes in long term and short term provision	(0.71)	0.81
Cash Generated from/ (used in) operations	687.78	640.24
Income taxes (paid)/ refund	1.11	(7.52)
Net Cash Generated from/ (used in) Operating Activities	A. 688.89	632.72
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment and Intangible assets	(19.43)	(92.06)
Proceeds from sale of Property, Plant and Equipment and Intangible assets	0.45	0.19
Other investments	(2.19)	-
Interest received	0.71	0.78
Changes in fixed deposit placed with Banks	2.64	(2.45)
Net cash Generated from/ (used in) investing activities	B. (17.82)	(93.54)
C. Cash flow from financing activities		
Payment of lease liability	(2.70)	(2.47)
Dividend paid	(8.30)	(16.53)
Repayment of long term borrowings	(32.55)	(34.24)
Proceeds from long term borrowings	10.09	31.94
Proceeds/ (Repayment) of short term borrowings	(576.23)	(483.82)
Acquisition of shares by DBO Employee Welfare Trust	(4.99)	-
Interest payment on borrowings	(36.95)	(36.72)
Net cash Generated from/ (used in) financing activities	C. (651.63)	(541.84)
Net increase in cash and cash equivalents (A+B+C)	19.44	(2.66)
Cash and cash equivalents at the beginning of period	8.88	5.87
Cash and cash equivalents at the end of period	28.32	3.21
Cash and cash equivalents as at the Balance Sheet date consists of :		
Particulars	As at September 30, 2025 (Unaudited)	As at September 30, 2024 (Unaudited)
Cash in hand	0.14	0.49
Balances with banks	28.18	2.72
Total Cash & Cash Equivalents at the end of the period	28.32	3.21

