November 3, 2026

Press Release

Dalmia Bharat Sugar and Industries Limited announced its unaudited standalone and consolidated financial results for the quarter and half year ended 30th September' 26. Salient features of the standalone financial results are as under: -

Key Highlights

- Revenue from operations increased to Rs. 1061 Cr, +7% YoY
- Sugar sales stood at 1.6 LMT for the quarter
- Strong sugar prices helped to achieve an average sugar NSR of Rs.46.8/kg.
- The distillery segment delivered volumes of 4.4 Cr Ltr, +10% YoY
- Driven by the above factors, the Company recorded EBITDA of Rs. 144 Cr, +90% and PAT Rs. 71 Cr, +203% YoY

Balanced demand-supply scenario in the Sugar and Ethanol segments supported the achievement of quarterly volumes. Despite headwinds in commodity prices, strong sugar realizations during the quarter provided momentum to revenue growth. Consequently, the company reported revenue of Rs. 1061 crore and EBITDA of Rs. 144 Cr for the quarter ended September 30, 2026

Key Financials

Particulars	UOM	Q2'27	Q2'26	6M'27	6M'26
Revenue from Operations	Rs. Cr	1061	989	1909	1930
EBITDA	Rs. Cr	144	76	215	177
EBITDA Margin	%	13.6%	7.7%	11.3%	9.2%
PBT	Rs. Cr	95	31	106	84
PAT	Rs. Cr	71	23	79	63
EPS (not annualized)	Rs./Share	8.7	2.9	9.8	7.7

Sugar Segment Overview

Particulars	UOM	Q2'27	Q2'26	6M'27	6M'26
Sugar Sales Volume	LMT	1.6	1.8	2.9	3.2
NSR	Rs./Kg	46.8	39.9	44.0	39.9
Gross Revenue	Rs Cr	769	793	1404	1510
EBIT	Rs Cr	79	19	81	65

- Sugar inventory as on 30th September 2026 is 0.81 LMT valued @ Rs. 37.3/Kg.

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED NEW DELHI

Distillery Segment Overview

Particulars	UOM	Q2'27	Q2'26	6M'27	6M'26
Distillery Sales Volume	Cr litres	4.4	4.0	8.7	9.2
Gross Revenue	Rs Cr	327	252	614	578
EBIT	Rs Cr	28	21	64	44

Company Updates

- The Board of directors of the Company on November 3, 2026, had approved the Scheme of Arrangement (the Scheme) between Hippostores Technology Private Limited ("Demerged Company") and the Company and their respective shareholders and creditors under Section 230 to 232 and all other applicable provisions of the Companies Act, 2013 for transfer of business of Demerged Company which is engaged in multi-suuplier aggregation, AI/ML driven optimization, developing, implementing and scaling technology-led solutions, on a going concern basis. In consideration of it, the Company shall issue and allot Redeemable Preference Shares of face value of Rs. 10 each, to the Equity and Preference Shareholders of Demerged Company in the proportion defined in the scheme. The appointed date of the scheme is January 1, 2027.

- Ongoing Tanzania project for development of sugarcane plantation and sugar manufacturing unit in Tanzania, CBG (Bio-CNG) project at Kolhapur and project of conversion of existing Cane distillery in Ramgarh to Dual feed 100 KLPD distillery are tracking well within the targeted timelines.

- During the quarter, Dalmia Bharat Global Holdings Limited, a wholly owned subsidiary company has been incorporated in United Arab Emirates to hold present and future investments of the Company.

Regulatory

- For sugar season 2026-27, the FRP has been increased from Rs. 355/Qtl to Rs.365/Qtl at a base recovery of 10.25% while State advised prices (SAP) is yet to be announced.

- The Department of Food and Public Distribution (DFPD), through its direction dated 22 October 2026, has prohibited sugar diversion (B heavy and sugarcane juice/ syrup) for ethanol production during Ethanol Supply Year 2026–27.

- The Government of India prohibited sugar exports and subsequently permitted imports of up to 1 million tonnes of raw sugar under Tariff reduction Quota (TRQ) which may continue for next year as well, in order to maintain a balanced domestic demand-supply situation and curb sharp increase in domestic sugar prices.



- During the quarter, Government of Uttar Pradesh, increased the levy obligation on B-heavy molasses from 18% to 19% and subsequently to 20% through notifications dated August 3, 2026 and September 25, 2026, respectively.

Outlook

- In the upcoming sugar season 26-27, uneven monsoon rainfall has raised concerns over sugarcane availability and recovery, with potential El Niño-related disruptions posing additional risks, particularly in Maharashtra and Karnataka.
- With prohibition on use of B-heavy molasses and sugarcane juice/ syrup for Ethanol production due to cyclical feedstock constraints, contribution of sugar-based ethanol will go down and grain distilleries will be critical to meet projected ethanol demand. This reinforces the strategic value of our grain-based distillery capabilities of 350 KLPD. Increase in maize prices from ~Rs 18 to Rs 25/Kg and decrease in maize-based ethanol realization will put pressure on margins in the upcoming ethanol year.

For Dalmia Bharat Sugar and Industries Limited

Sandeep Garg
Chief Financial Officer

About Dalmia Bharat Sugar and Industries Limited:

Dalmia Bharat Sugar and Industries Limited is a leading, fully integrated Indian sugar and bioenergy producer. With state-of-the-art manufacturing hubs across Uttar Pradesh and Maharashtra, the Company delivers high-quality sugar, green power, and ethanol while maintaining industry-leading operational efficiencies and a strong focus on technological innovation.

The Company's journey began in 1994 with the establishment of its first 2,500 TCD (Tons Crushed per Day) sugar unit in Ramgarh, Sitapur district, Uttar Pradesh. Dalmia Bharat Sugar has maintained a steep upward growth trajectory.

Today, the Company's diversified operational footprint features:

- **Leading Sugar Production:** Six state-of-the-art sugar plants (four in Uttar Pradesh, two in Maharashtra) command aggregate cane crushing capacity of 43,200 TCD.
- **Advanced Biofuel & Distilleries:** Five modern distillery units (four in Uttar Pradesh, one in Maharashtra) deliver a combined capacity of 950 KLPD (Kilo Litres Per Day), fully equipped with advanced incineration boilers and raw sugar processing capabilities.
- **Green Energy Co-generation:** Integrated power operations generate 138 MW of co-generation capacity across its manufacturing hubs, reinforcing the Company's commitment to self-reliance and sustainable energy.

By combining strict operational excellence with technological leadership, Dalmia Bharat Sugar's integrated facilities serve as a benchmark model for the modern, circular sugar economy in India.

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***Disclaimer**: Certain statements in this document may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like Government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Dalmia Bharat Sugar and Industry Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*