

Date: January 23, 2026

To,

**The Manager - Listing
Dept of Corp. Services,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 543593**

**The Manager – Listing
National Stock Exchange of India Ltd.
Exchange plaza,Bandra Kurla Complex
Bandra East
Mumbai – 400 051
Symbol: DBOL**

Dear Sir/Mam,

Sub: Newspaper Publication of Unaudited Financial Results for the quarter and nine months ended December 31, 2025

Pursuant to the provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copies of Business Standard (English and Hindi both) dated January 23, 2026 wherein the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025 have been published.

You are requested to take note of the same.

Thanking you

Your Sincerely,

For Dhampur Bio Organics Limited

**Ashu Rawat
Company Secretary & Compliance Officer**

Airtel unlikely to take legal route for AGR relief, for now

Writes to DoT seeking reassessment of dues

GULVEEN AULAKH
New Delhi, 22 January



India's second-largest telecom service provider, Bharti Airtel, is unlikely to approach the courts in the near term to seek relief on dues related to adjusted gross revenue (AGR), said people in the know. Instead, the company has written to the Department of Telecommunications (DoT) seeking a reassessment and recalculations of its AGR dues. The move was confirmed by Bharti Enterprises Chairman Sunil Mittal, who is currently in Davos, Switzerland, attending the World Economic Forum (WEF).

"We've written to the government that AGR was our issue as well, and we hope we get their attention," Mittal told CNBC TV18 in an interaction at the WEF. He added that the company was yet to hear back from the government on its request.

Earlier this month, the government granted Aditya Birla Group-promoted Vodafone Idea (Vi) a 10-year breather on AGR payments, allowing it to pay a maximum of ₹124 crore annually for six years starting March this year, followed by ₹100 crore annually for four years beginning March 2023.

During this period, Vi's AGR liabilities will be reassessed and finalised by a government-appointed committee. Payments on the reassessed dues will begin from March 2026 on an annual basis and continue until March 2041. The government has frozen Vi's AGR dues at ₹87,695

crore as of December 31, 2025.

Airtel's AGR dues are estimated to exceed ₹40,000 crore. The company has previously sought conversion of these liabilities into equity and has already paid around ₹18,000 crore towards AGR dues. The dues continue to accrue as they have not been frozen.

"We've not heard back from the government, but we heard the minister yesterday. He mentioned that everybody should take the route that Vi followed, which is via the courts. But we'll still engage with the government," Mittal said. He was referring to comments made on Wednesday by Union Communications Minister Jyotiraditya Scindia, where he said relief to Vi was granted strictly on the basis of a Supreme Court judgment and did not automatically extend to other players.

"...if there are others that have that desire then they will have to also go through the same route," the minister had said.

At the WEF, Mittal said: "We just want to present our case to the govern-

ment, especially around reassessment and recalculations. That's not a legal point, but a mathematical correction of errors. So, we'll engage with the government first," he said.

Queried about Airtel seeking clarity on whether the company's change of plans to approach the courts and whether it has sought similar payment terms as Vi did not elicit a response until press time.

While Mittal clarified that Airtel was not seeking any special treatment or concessions, he did not specify whether Airtel has asked for similar payment terms, including a moratorium after reassessment, as have been extended to Vi.

"For anybody, the formula will be the same. If there's money paid that hasn't been counted, or if there's double billing, and that is established, your base principal goes down. That has a cascading effect on penalty, interest and interest on penalty, and the amount can come down significantly," Mittal said. "I don't think any government would want to take more money than what is due. In our case, we're saying take what is due. We're not asking for any concessions, but don't take more than what is due."

Mittal said Vi's revival would be good for competition in the Indian telecom market as its large subscriber base could accommodate three private operators and one government-owned player.

TVS Emerald secures ₹425 cr equity investment from IFC for expansion

SHINE JACOB
Chennai, 22 January

strengthening execution capabilities across Chennai, Bengaluru markets.

The investment will be used to develop two residential projects set to be launched in FY27 — Pallavaram-Thoraipakkam Radial Road (PTR) in Chennai, with an investment of ₹136 crore, and Sathanur in Bengaluru, with an investment of ₹103 crore. The rest will be earmarked for additional residential projects to be launched over the next two years. Together, these two projects represent a growth opportunity for the company, with an estimated combined top-line potential of approximately ₹4,400 crore, comprising around ₹1,600 crore from the Sathanur project and ₹2,800 crore from the PTR project.

Commenting on the development, Sriram Iyer, director and chief executive officer, TVS Emerald, said: "This partnership reflects confidence in TVS Emerald's long-term vision, growth, execution capabilities and governance framework."

Over the last five years, TVS Emerald has scaled its operations significantly, growing residential development footprint five times and

When industry giants speak, everyone listens.

In-depth Q&As with market mavens — every Monday in Business Standard.

To book your copy, SMS reachbs to 57575 or email order@bsmail.in



Business Standard
Insight Out



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

Extract of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

Sl. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended 31/Mar/25 (Audited)
		31/Dec/25 (Unaudited)	30/Sep/25 (Unaudited)	31/Dec/24 (Unaudited)	31/Dec/25 (Unaudited)	31/Dec/24 (Unaudited)	
1.	Total Income from Operations	760.21	838.36	719.25	2,383.83	1,992.84	2,696.64
2.	Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	25.68	-23.40	-8.38	-30.68	-43.10	17.47
3.	Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	25.68	-23.40	-10.14	-30.68	-44.86	15.71
4.	Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	16.90	-15.99	-6.86	-21.09	-30.11	14.69
5.	Total Comprehensive Income for the period	15.60	-15.02	-6.29	-21.47	-29.40	16.72
6.	Paid up Equity Share Capital	66.39	66.39	66.39	66.39	66.39	66.39
7.	Other Equity						945.35
8.	Earnings Per Share (of ₹ 10/- each) (Refer note (iv))						
	Basic (₹ per share)	2.56	-2.41	-1.03	-3.19	-4.54	2.21
	Diluted (Anti-dilutive) (₹ per share)	2.55	-2.41	-1.03	-3.19	-4.54	2.21

Notes:

- i) These unaudited consolidated financial results which are published in accordance with Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 21, 2026. These unaudited standalone financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- ii) These unaudited consolidated financial results have been subjected to a "limited review" by the statutory auditors of the Parent Company. The statutory auditors have expressed an unmodified conclusion in the review report for the quarter and nine months ended December 31, 2025.
- iii) The Parent Company has two wholly owned subsidiaries, Sonitron Bio Organics Private Limited & Dhampur International Pte. Limited as on December 31, 2025.
- iv) 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 357,881 stock options convertible 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 nine months ended December 31, 2025 is ₹ 0.10 crore and ₹ 0.17 crore respectively.
- v) Other income for the quarter and nine months ended December 31, 2025 includes insurance claims of ₹ 8.64 Crore and ₹ 17.92 Crore respectively, equivalent to the loss/expenditure incurred due to break downs and accidents during the period respectively, which are accounted and provided for as per consistent accounting policy followed by the Parent Company.
- vi) Pursuant to the implementation of the New Labour Codes with effect from November 21, 2025 (the supporting Rules are yet to be notified), the Parent Company has reassessed its employee benefit obligations and recognised defined benefit obligations as per actuarial valuation as at December 31, 2025. The Parent Company is in the process of evaluating other possible impacts, if any. However, management is of the view that impact, if any, is unlikely to be material.
- vii) Sugar being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
- viii) Figures for the previous corresponding periods have been regrouped, wherever considered necessary.
- ix) The consolidated unaudited financial results are available on the website of the Company (www.dhampur.com).

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

Particulars	Quarter Ended			Nine Months ended		Year Ended 31/Mar/25 (Audited)
	31/Dec/25 (Unaudited)	30/Sep/25 (Unaudited)	31/Dec/24 (Unaudited)	31/Dec/25 (Unaudited)	31/Dec/24 (Unaudited)	
Total Income	714.21	806.58	741.08	2,343.69	2,014.54	2,718.11
Profit/ (Loss) before tax	21.49	-22.94	-9.61	-31.03	-42.43	17.84
Profit/ (Loss) after tax	13.87	-15.53	-6.21	-21.03	-27.56	12.09



For Dhampur Bio Organics Limited

Sd/-

Gautam Goel

Managing Director & CEO

DIN 00076326

Quarter 3 Highlights Financial Year 2025–26



▲ 10.6%



TOTAL BUSINESS

▲ 11.2%



TOTAL DEPOSITS

▲ 10.0%



TOTAL ADVANCES

Q3 FY 2024-25 Q3 FY 2025-26

Data as on December 31, 2025

Sl. No.	Particulars	Quarter ended 31st Dec, 2025 (Unaudited)	Quarter ended 30th Sep, 2025 (Unaudited)	Quarter ended 31st Dec, 2024 (Unaudited)	Nine Months ended		Year ended 31st Mar, 2025 (Audited)
					31st Dec, 2025 (Unaudited)	31st Dec, 2024 (Unaudited)	
1.	Total Income from Operations	6,12,224.61	5,90,027.22	6,59,055.76	18,22,400.88	18,78,134.64	24,91,482.87
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	29,037.73	15,779.11	64,534.97	96,966.28	3,31,209.76	3,62,327.70
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	29,0					

