

**Date:** January 21, 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,

**Subject: Outcome of Board Meeting held on Wednesday, January 21, 2026**

**Re: Disclosure under Regulation 33 and 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to the provisions of the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (herein after referred to as "**Listing Regulation**"), we wish to inform you that, the Board of Directors at its Meeting held today i.e. Wednesday, January 21, 2026, has inter-alia:

- i) Approved Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended December 31, 2025 along with the Limited Review Report of the Auditors thereon.

Copy of Unaudited (Standalone & Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2025 along with Limited Review Report of the Statutory Auditors thereon is enclosed herewith as **Annexure A.**

- ii) Took note of a non-binding term sheet executed by the Company with Planetary SA, Switzerland to explore the opportunity of exclusive production (using sugar and side streams as feedstock) and commercialization of Mycoprotein in India. The aforesaid arrangement with Planetary SA is non-binding and exploratory and is subject to execution of the definitive agreements and fulfilment of conditions as may be set out in such agreement(s). The Company will provide requisite

disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 upon signing of definitive agreement(s).

The meeting of the Board of Directors of the Company commenced at 08:16 PM (IST) and concluded at 09:00 PM (IST).

You are requested to take the above information on record.

Your Sincerely,  
**For Dhampur Bio Organics Limited**

**Ashu Rawat**  
**Company Secretary & Compliance Office**



# Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001

Tel: 0512-3158490 E-mail: [mgco@mgcoca.in](mailto: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, as amended**

**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 December 31, 2025, and year to date from April 1, 2025, to December 31, 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, 2018 as amended, to the extent applicable.





**Mittal Gupta & Co.**  
Chartered Accountants  
10/437, Khalasi Lines, Kanpur -208001  
Tel: 0512-3158490 E-mail: [mgco@mgcoca.in](mailto:mgco@mgcoca.in)

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 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 ₹ 26.01 Crores as at December 31, 2025, total revenue of ₹ 0.43 Crores, total net loss after tax of ₹ 1.29 Crores and total comprehensive income of (₹ 0.04) Crores for year to date ended December 31, 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

Bihari Lal Gupta  
(Bihari Lal Gupta)



Partner

Membership No.:073794

Place: New Delhi

Date: 21.01.2026

UDIN: 26073794NVSUAR7026



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

(₹ in Crore)

Sl. No.		Particulars	Quarter Ended			Nine Months ended		Year Ended
			31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
1.	(a)	Income from operations						
		Revenue from operations	751.26	824.88	718.82	2,359.82	1,990.24	2,692.98
		Other income	8.95	13.48	0.43	24.01	2.60	3.66
	Total Income from operations (a + b)		760.21	838.36	719.25	2,383.83	1,992.84	2,696.64
2.	Expenses							
	(a)	Cost of Raw Materials Consumed	597.33	19.94	536.18	722.91	617.65	1,362.16
		Excise duty on sale of goods	264.92	267.19	254.51	790.27	592.97	831.44
	(b)	Purchases of stock-in-trade	0.51	20.11	10.25	40.23	10.88	31.60
		Changes in inventories of finished goods, work-in-progress and stock-in-trade	(261.52)	444.41	(196.67)	503.01	493.30	(8.65)
	(c)	Employees benefits expenses	29.59	27.08	27.25	81.43	73.46	100.64
		Depreciation and amortisation expenses	15.31	14.55	14.67	44.14	37.88	53.89
	(d)	Finance costs	10.60	14.27	10.07	46.51	46.95	67.10
		Other expenses	77.79	54.21	71.37	186.01	162.85	240.99
	Total expenses (a to h)		734.53	861.76	727.63	2,414.51	2,035.94	2,679.17
3.	Profit/ (loss) before exceptional items and tax (1-2)		25.68	(23.40)	(8.38)	(30.68)	(43.10)	17.47
4.	Exceptional Items		-	-	1.76	-	1.76	1.76
5.	Profit/ (loss) after exceptional items and before tax (3-4)		25.68	(23.40)	(10.14)	(30.68)	(44.86)	15.71
6.	Tax expenses							
(a)	Current tax	(0.01)	0.49	(0.04)	0.48	(0.04)	4.28	
	Deferred tax	8.79	(7.90)	(3.24)	(10.07)	(14.71)	(3.26)	
	Total Tax Expenses (a + b)		8.78	(7.41)	(3.28)	(9.59)	(14.75)	1.02
7.	Profit/ (loss) for the period (5-6)		16.90	(15.99)	(6.86)	(21.09)	(30.11)	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	(2.18)	-	-	(2.18)	-	1.75	
	ii Income tax relating to items that will not be reclassified to profit or loss	0.55	-	-	0.55	-	(0.44)	
	b) i Items that will be reclassified to profit or loss							
	- Foreign Currency Translation Reserve	0.33	0.97	0.57	1.25	0.71	0.72	
	ii Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	
Total Other Comprehensive Income		(1.30)	0.97	0.57	(0.38)	0.71	2.03	
9.	Total Comprehensive Income for the period (7+8)		15.60	(15.02)	(6.29)	(21.47)	(29.40)	16.72
10.	Paid-up equity share capital (Face value per Share ₹10/- each)							
11.	Other equity	66.39	66.39	66.39	66.39	66.39	66.39	945.35
12.	Earnings per equity share (EPS) (Refer note (iv)) (of ₹ 10/- each):							
	Basic (₹ per share)	2.56	(2.41)	(1.03)	(3.19)	(4.54)	2.21	
	Diluted (₹ per share)*	2.55	(2.41)	(1.03)	(3.19)	(4.54)	2.21	

(\*Anti-dilutive for nine months period ended 31 December 2025 and quarter ended 30 September 2025)





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

Sl. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
<b>1. Segment Revenue</b>							
a)	Sugar	422.27	451.47	451.83	1,359.72	1,283.36	1,726.79
b)	Bio Fuels & Spirits	83.02	95.54	91.72	306.22	226.33	342.59
c)	Country Liquor	293.86	296.43	283.25	876.63	659.80	925.03
	<b>Total</b>	<b>799.15</b>	<b>843.44</b>	<b>826.80</b>	<b>2,542.57</b>	<b>2,169.49</b>	<b>2,994.41</b>
	Less: Inter segment revenue	47.89	18.56	107.98	182.75	179.25	301.43
	<b>Total Revenue from Operations</b>	<b>751.26</b>	<b>824.88</b>	<b>718.82</b>	<b>2,359.82</b>	<b>1,990.24</b>	<b>2,692.98</b>
<b>2. Segment Results (Net Profit/ (loss) before exceptional items, tax, finance costs and unallocable items)</b>							
a)	Sugar	46.90	1.34	15.60	40.00	25.37	103.04
b)	Bio Fuels & Spirits	2.62	(4.43)	(0.88)	(1.17)	7.13	10.96
c)	Country Liquor	4.68	4.70	4.77	13.71	9.91	13.86
	<b>Total</b>	<b>54.20</b>	<b>1.61</b>	<b>19.49</b>	<b>52.54</b>	<b>42.41</b>	<b>127.86</b>
	Less: Finance Cost	10.60	14.27	10.07	46.51	46.95	67.10
	Less : Other unallocable expenses net off unallocable income	17.92	10.74	17.80	36.71	38.56	43.29
	<b>Net Profit/ (loss) before exceptional item and tax</b>	<b>25.68</b>	<b>(23.40)</b>	<b>(8.38)</b>	<b>(30.68)</b>	<b>(43.10)</b>	<b>17.47</b>
<b>3. Segment Assets</b>							
a)	Sugar	1,427.78	1,118.51	1,425.13	1,427.78	1,425.13	1,881.57
b)	Bio Fuels & Spirits	338.51	340.96	340.66	338.51	340.66	343.37
c)	Country Liquor	63.29	61.68	44.86	63.29	44.86	62.76
d)	Unallocable	145.89	123.58	82.95	145.89	82.95	109.83
	<b>Total</b>	<b>1,975.47</b>	<b>1,644.73</b>	<b>1,893.60</b>	<b>1,975.47</b>	<b>1,893.60</b>	<b>2,397.53</b>
<b>4. Segment Liabilities</b>							
a)	Sugar	230.45	72.58	239.57	230.45	239.57	145.13
b)	Bio Fuels & Spirits	20.88	13.86	14.29	20.88	14.29	12.18
c)	Country Liquor	10.02	7.86	10.74	10.02	10.74	9.43
d)	Unallocable	736.80	588.84	663.45	736.80	663.45	1,219.05
	<b>Total</b>	<b>998.15</b>	<b>683.14</b>	<b>928.05</b>	<b>998.15</b>	<b>928.05</b>	<b>1,385.79</b>

**Notes to Consolidated Financial Results**

- 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 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 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.



**DHAMPUR BIO ORGANICS LIMITED**

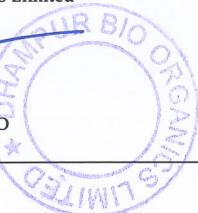
Regd. Office : Sugar Mill Compound, Village Asmoli Sambhal Moradabad, UP - 244304 IN  
CIN - L15100UP2020PLC136939, Phone No - +91-7302318313  
Email : investors@dhampur.com, Website - www.dhampur.com

ix) 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			Nine Months ended		Year Ended
	31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
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

Gautam Goel  
Managing Director & CEO  
DIN 00076326



Place: New Delhi

Dated: January 21, 2026

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

For Mittal Gupta & Co.

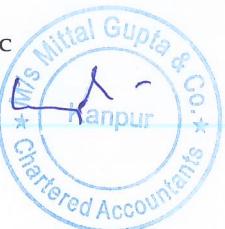
Chartered Accountants

Firm Registration No.: 01874C

Bihari Lal Gupta

Partner

M. No.: 073794



Place: New Delhi

Dated: January 21, 2026



# Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001  
Tel: 0512-3158490 E-mail: [mgco@mgcoca.in](mailto:mgco@mgcoca.in)

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**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial results of Dhampur Bio Organics Limited 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 standalone financial results of Dhampur Bio Organics Limited ('the Company') for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 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. The 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





# Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001  
Tel: 0512-3158490 E-mail: [mgco@mgcoca.in](mailto:mgco@mgcoca.in)

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standards, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 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)

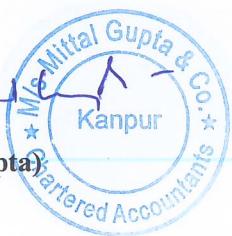
Partner

Membership No.073794

Place: New Delhi

Date: 21.01.2026

UDIN: **26073794PUEYRJ7045**



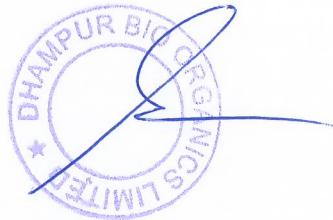


**Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2025**

(₹ in Crore)

Sl. No.		Particulars	Quarter Ended			Nine Months Ended		Year Ended
			31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
1.	(a)	Income from operations						
		Revenue from operations	705.43	793.22	740.50	2,319.84	2,011.92	2,714.40
		Other income	8.78	13.36	0.58	23.85	2.62	3.71
	Total Income from operations (a + b)		714.21	806.58	741.08	2,343.69	2,014.54	2,718.11
2.	(b)	Expenses						
		Cost of Raw Materials Consumed	598.42	19.94	536.18	724.00	617.65	1,362.16
		Excise duty on sale of goods	264.92	267.19	254.51	790.27	592.97	831.44
		Purchases of stock-in-trade	0.26	20.36	1.36	40.23	1.99	9.19
		Changes in inventories of finished goods, work-in -progress and stock-in-trade	(302.78)	413.81	(164.54)	465.82	525.43	34.31
		Employees benefits expenses	29.42	26.90	26.68	80.91	71.52	98.47
		Depreciation and amortisation expenses	15.30	14.54	14.66	44.11	37.86	53.85
		Finance costs	10.58	14.27	10.04	46.49	46.91	66.99
		Other expenses	76.60	52.51	70.04	182.89	160.88	238.90
		Total expenses (a to h)	692.72	829.52	748.93	2,374.72	2,055.21	2,695.31
3.		Profit/ (loss) before exceptional items and tax (1-2)	21.49	(22.94)	(7.85)	(31.03)	(40.67)	22.80
		Exceptional Items	-	-	1.76	-	1.76	4.96
4.		Profit/ (loss) after exceptional items and before tax (3-4)	21.49	(22.94)	(9.61)	(31.03)	(42.43)	17.84
		Tax expenses						
5.	(a)	Current tax	(0.01)	0.49	(0.04)	0.48	(0.04)	4.25
		Deferred tax	7.63	(7.90)	(3.36)	(10.48)	(14.83)	1.50
		Total Tax Expenses (a + b)	7.62	(7.41)	(3.40)	(10.00)	(14.87)	5.75
6.		Profit/ (loss) for the period (5-6)	13.87	(15.53)	(6.21)	(21.03)	(27.56)	12.09
8.	(b)	Other Comprehensive Income (OCI)						
		Items that will not be reclassified to profit or loss						
		- Remeasurement benefits (losses) on defined benefit obligation	(2.18)	-	-	(2.18)	-	1.75
		Income tax relating to items that will not be reclassified to profit or loss	0.55	-	-	0.55	-	(0.44)
		Items that will be reclassified to profit or loss	-	-	-	-	-	-
		Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
		Total Other Comprehensive Income	(1.63)	-	-	(1.63)	-	1.31
		Total Comprehensive Income for the period (7+8)	12.24	(15.53)	(6.21)	(22.66)	(27.56)	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
		Other equity						951.22
12.		Earnings per equity share (EPS) (Refer note (iv)) (of ₹ 10/- each):						
		Basic (₹ per share)	1.85	(2.34)	(0.94)	(3.43)	(4.15)	1.82
		Diluted (₹ per share)*	1.85	(2.34)	(0.94)	(3.43)	(4.15)	1.82

(\*Anti-dilutive for nine months period ended 31 December 2025 and quarter ended 30 September 2025)





Sl. No.		Particulars	Quarter Ended			Nine Months Ended		Year Ended
			31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
<b>1. Segment Revenue</b>								
	a)	Sugar	376.44	419.81	473.51	1,319.74	1,305.04	1,748.21
	b)	Bio Fuels & Spirits	83.02	95.54	91.72	306.22	226.33	342.59
	c)	Country Liquor	293.86	296.43	283.25	876.63	659.80	925.03
		<b>Total</b>	<b>753.32</b>	<b>811.78</b>	<b>848.48</b>	<b>2,502.59</b>	<b>2,191.17</b>	<b>3,015.83</b>
		Less: Inter segment revenue	47.89	18.56	107.98	182.75	179.25	301.43
		<b>Total Revenue from Operations</b>	<b>705.43</b>	<b>793.22</b>	<b>740.50</b>	<b>2,319.84</b>	<b>2,011.92</b>	<b>2,714.40</b>
<b>2. Segment Results (Net Profit/ (loss) before exceptional items, tax, finance costs and unallocable items)</b>								
	a)	Sugar	42.37	1.78	14.72	39.39	26.11	109.33
	b)	Bio Fuels & Spirits	2.62	(4.43)	(0.88)	(1.17)	7.13	10.96
	c)	Country Liquor	4.68	4.70	4.77	13.71	9.91	13.86
		<b>Total</b>	<b>49.67</b>	<b>2.05</b>	<b>18.61</b>	<b>51.93</b>	<b>43.15</b>	<b>134.15</b>
		Less: Finance Cost	10.58	14.27	10.04	46.49	46.91	66.99
		Less : Other unallocable expenses net off unallocable income	17.60	10.72	16.42	36.47	36.91	44.36
<b>Net Profit/ (loss) before exceptional item and tax</b>			<b>21.49</b>	<b>(22.94)</b>	<b>(7.85)</b>	<b>(31.03)</b>	<b>(40.67)</b>	<b>22.80</b>
<b>3. Segment Assets</b>								
	a)	Sugar	1,428.22	1,147.36	1,414.06	1,428.22	1,414.06	1,902.92
	b)	Bio Fuels & Spirits	338.51	340.96	340.66	338.51	340.66	343.37
	c)	Country Liquor	63.29	61.68	44.86	63.29	44.86	62.76
	d)	Unallocable	145.60	97.47	87.86	145.60	87.86	84.11
		<b>Total</b>	<b>1,975.62</b>	<b>1,647.47</b>	<b>1,887.44</b>	<b>1,975.62</b>	<b>1,887.44</b>	<b>2,393.16</b>
<b>4. Segment Liabilities</b>								
	a)	Sugar	229.68	69.88	230.21	229.68	230.21	138.91
	b)	Bio Fuels & Spirits	20.88	13.86	14.29	20.88	14.29	12.18
	c)	Country Liquor	10.02	7.86	10.74	10.02	10.74	9.43
	d)	Unallocable	733.04	586.24	655.62	733.04	655.62	1,215.03
		<b>Total</b>	<b>993.62</b>	<b>677.84</b>	<b>910.86</b>	<b>993.62</b>	<b>910.86</b>	<b>1,375.55</b>

**Notes to Standalone Financial Results**

- i) These unaudited standalone 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 standalone financial results have been subjected to a "limited review" by the statutory auditors of the 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 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 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 convertible 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 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 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 Company has reassessed its employee benefit obligations and recognised defined benefit obligations as per actuarial valuation as at December 31, 2025. 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.

For Dhampur Bio Organics Limited

Gautam Goel  
Managing Director & CEO  
DIN 00076326



Place: New Delhi

Date: January 21, 2026

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: January 21, 2026

