

Dhampur Bio Organics Limited

A leading integrated sugarcane processing company in India

**Q4FY26 & FY26
Results Presentation**



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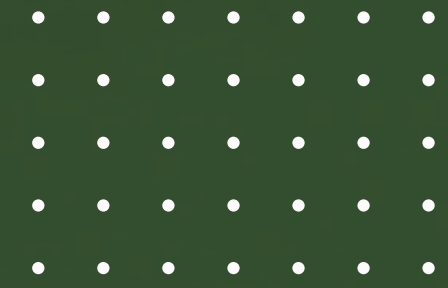


Homage to Late Mr. Vijay Kumar Goel (1945 – 2026)

Dhampur Bio Organics Limited pays heartfelt tribute to its Chairman, Late Mr. Vijay Kumar Goel, whose vision, values and leadership have been integral to the Company's journey.

With over six decades of dedicated service to the sugar sector, Mr. Vijay Kumar Goel spearheaded countless innovations and transformational initiatives. He helped shape the identity and direction of Dhampur Bio Organics, fostering a culture of resilience, innovation and responsible growth. He spearheaded several transformational initiatives and played a pivotal role in building a culture rooted in integrity, entrepreneurship and long-term value creation.

His legacy and wisdom will continue to guide us. We remain committed to carrying forward the values he stood for, with responsibility and purpose.



Company Overview



Company at a Glance

Business Overview

Dhampur Bio Organics Limited (DBO) is a leading cane processing company with experience and pedigree extending across 9 decades. Utilising its advanced and integrated manufacturing setups, DBO capitalises on the favourable trends in the sugar and broader agricultural economy. The company is focussed on repositioning itself as a value-added sugar and spirits manufacturer on one hand and a bio-energy company on the other. The three manufacturing facilities – in Asmoli, Mansurpur and Meerganj*; are strategically located in close proximity to each other enabling better utilisation of resources and increased synergies in production and management.

DBO operates in three business verticals



Sugar

DBO has a rich legacy and extensive experience in the sugar sector, manufacturing Raw Sugar, Refined Sugar (available in packed and branded variants), White Sugar, Retail Sugar and Pharma-grade Sugar (approved by Food Safety and Standards Authority of India).



Biofuels & Spirits

DBO, through its distillery in Asmoli, produces Ethanol, utilizing Syrup, B-Heavy & C-Heavy Molasses as key feedstocks. DBO is also focussing on producing ethanol through dual feed plant – sugarcane and grain



Country Liquor

To meet its levy obligations, DBO has extended a part of its distillery capacity in Asmoli to the production of Country Liquor or "Indian Made Indian Liquor (IMIL)". The company's products are available in Tetra packs and packed bottles.

₹ 2,082 Crores
FY26 Revenue (Net of
Excise)

₹ 162 Crores
FY26 EBITDA

0.28x
Long-term Debt to Equity
as on 31st March 26

3 Integrated manufacturing facilities

29,500 TCD*
Consolidated Sugarcane
Crushing Capacity

312.5 KLPD
Biofuels & Spirits Capacity
on BH Molasses (includes
100 KLPD on dual feed –
Molasses & grain)

8.0 Million
Cases per year
**Potable Liquor (CL and
UPML)**

Our Capacities

Capacity	Asmoli Plant (District Sambhal)	Mansurpur Plant (District Muzaffanagar)	Meerganj Plant* (District Bareilly)	Total Capacity
Sugar				
Sugarcane Crushing (TCD)	12,500	8,000	9,000	29,500
Sugar Refinery (TPD)	1,100	900	-	2,000
Pharma Grade Sugar (TPD)**	700	-	-	700
LQW Sugar (TPD)	-	-	800	800
Bio-Fuel & Spirits				
Bio-Fuels & Spirits (LPD) on BH Molasses	3,12,500	-	-	3,12,500
Country Liquor (IMIL)				
Domestic Spirits (Million cases per year)	8.0	-	-	8.0
Power				
Renewable Energy (MW)	43.5	33	19	95.5
Carbon Dioxide (CO2) (TPD)	80	-	-	80

*Company has entered into a business transfer agreement for sale of business undertaking at Meerganj Unit on 20th April 2026

** Pharma Grade Sugar – approved by Food Safety & Drug Administration authority

Strong Leadership Team

Gautam Goel,*
Chairman & CEO



The promoter of the undivided company and was on the Board since 1994. He was President of the Indian Sugar and Bio-energy Manufacturers Association (ISMA) in 2025, and the Chairman of Indian Sugar Exim Corporation (ISEC) in 2012.

Ashwani Kumar Gupta,
Vice Chairman & Independent Director



CA with over 40 years of experience in finance, treasury management and capital markets. He has been associated with the Company for over 40 years. Ashwani is a Government nominee on the Boards of Joint Sector Companies and the RBI nominee on the Board of various Banks.

Kishor Shah,
Non-Executive Independent Director



Kishor is a CA with domain expertise in the sugarcane processing industry. He was a Director and CFO of a leading sugar company in India from 1994 to 2015



Sandeep Kumar, Non-Executive Director

He joined the engineering team of the Company in 1980 and over 40 years of experience in operations, projects, & administration



Bindu Vashist Goel, Non-Executive Director

Bindu is a promoter of the Company. She is a qualified lawyer and has spearheaded Company's CSR endeavours in education and supports our efforts to achieve diversity in the workplace



Ruchika Amrish Mehra Kothari, Non-Executive Independent Director

Ruchika has over 30 years of experience in the woollen textile industry. She has domain knowledge in purchase and import of wool, conversion and marketing and exports of finished yarn



Vishal Saluja, Non-Executive Independent Director

Vishal has over 20 years of experience as a fund manager. He founded and successfully managed 2 healthcare focused hedge funds in the USA.



Samir Thukral, Non-Executive Independent Director

Samir has been involved since 1982 in commodity trading with a focus on sugar. Samir has domain expertise in Sugar trading which includes logistics and the international sugar futures market.



Nalin Kumar Gupta, Whole-time Director & CFO

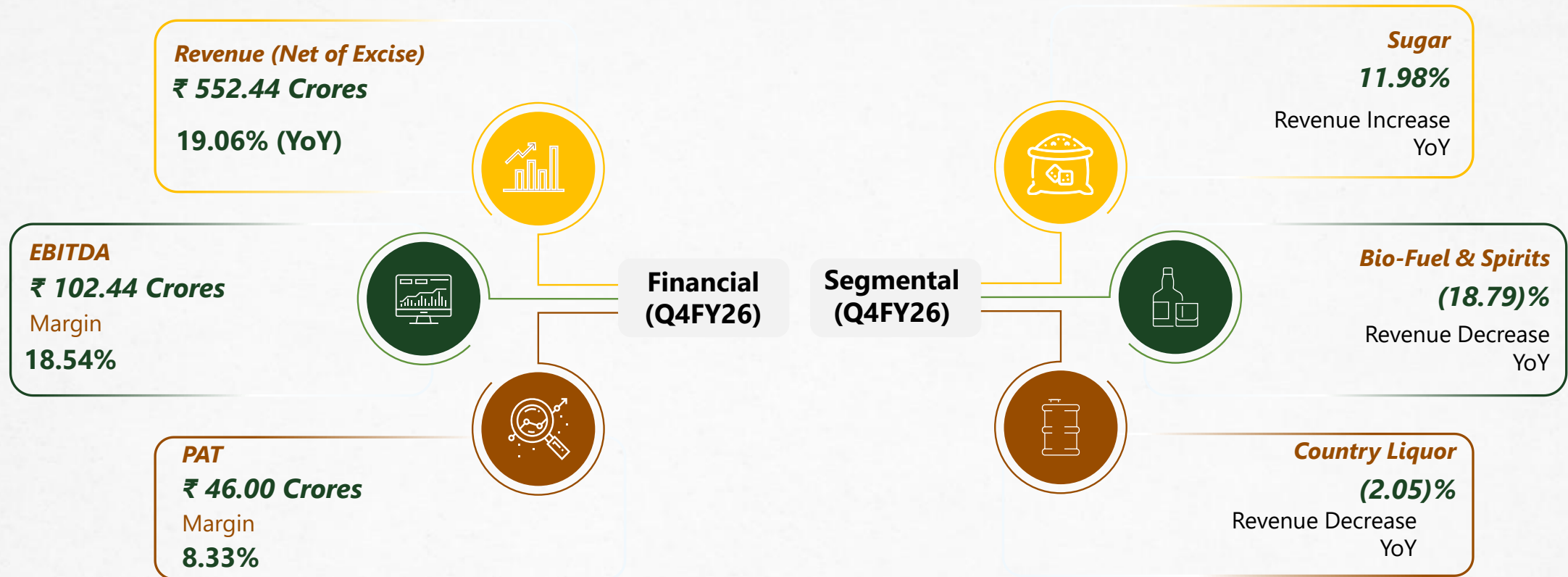
Nalin is associated with the company since 1996. He is a Chartered Accountant with over 25 years of experience in finance, accounts, taxation, and treasury management

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Financial & Operational Highlights | Q4FY26 & FY26

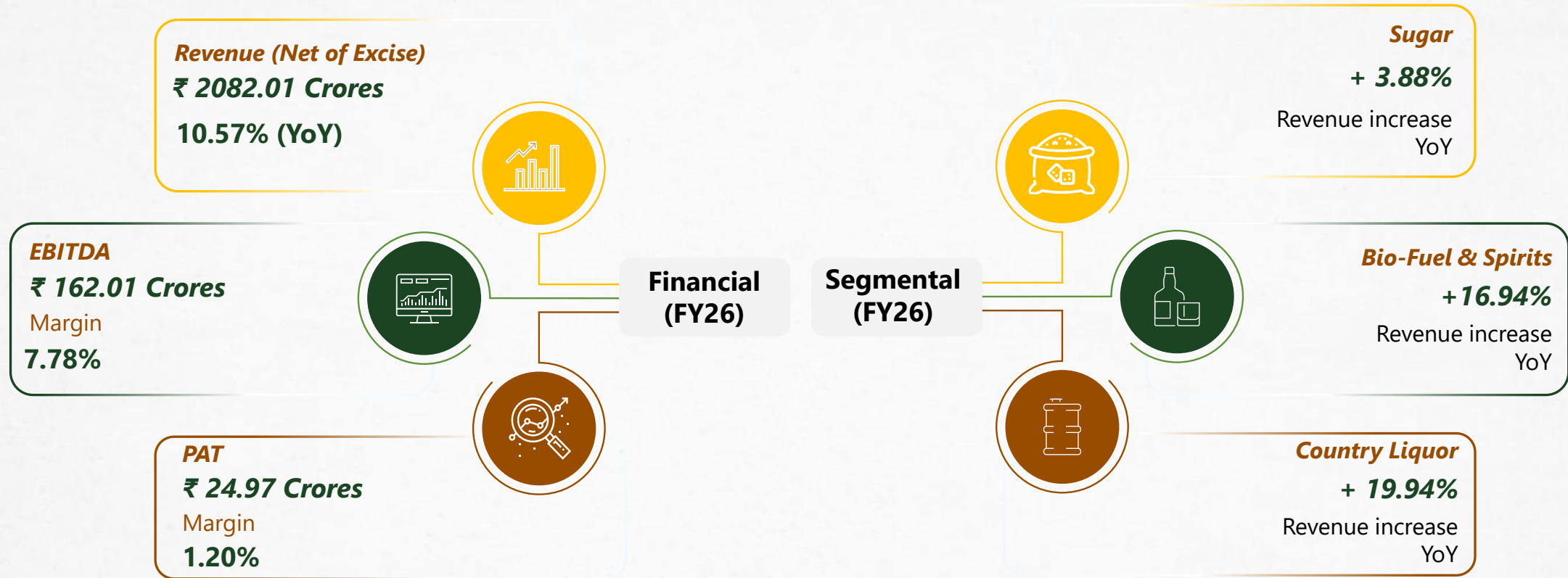
(Standalone Financials)

Q4FY26 | Performance Highlights



- Revenue (Net of Excise) reported a strong 19.06% growth owing to increased sugar sales.
- EBITDA improved by 2.91% YoY to ₹ 102.44 Crores in Q4FY26, with margin of 18.54%
- PAT stood at ₹ 46 Crores in Q4FY26, with margin of 8.33%

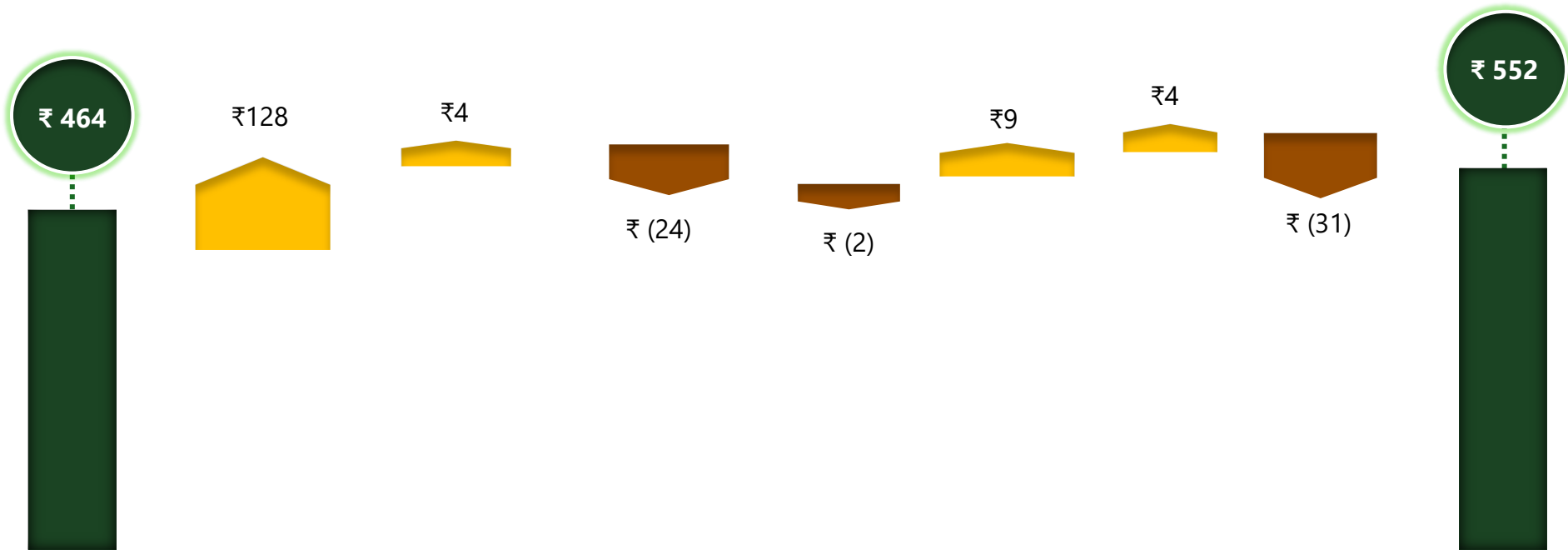
FY26 | Performance Highlights



- Revenue reported an improvement of 10.57% YoY to ₹ 2,082.01 Crores in FY26 backed by robust growth in all three segments (Sugar, Bio-Fuel & Spirits and Country Liquor segments, registered 3.88%, 16.94% and 19.94% growth respectively).
- Profitability was mainly increased due to higher sales in sugar and country liquor segment.

Net Revenue Analysis (Q4FY26 vs Q4FY25)

(₹ In Crores)



Revenue Q4FY25*



Sugar Quantity



Sugar Realisation



Ethanol Quantity



Country Liquor



Power Export



Power Rate



Others*



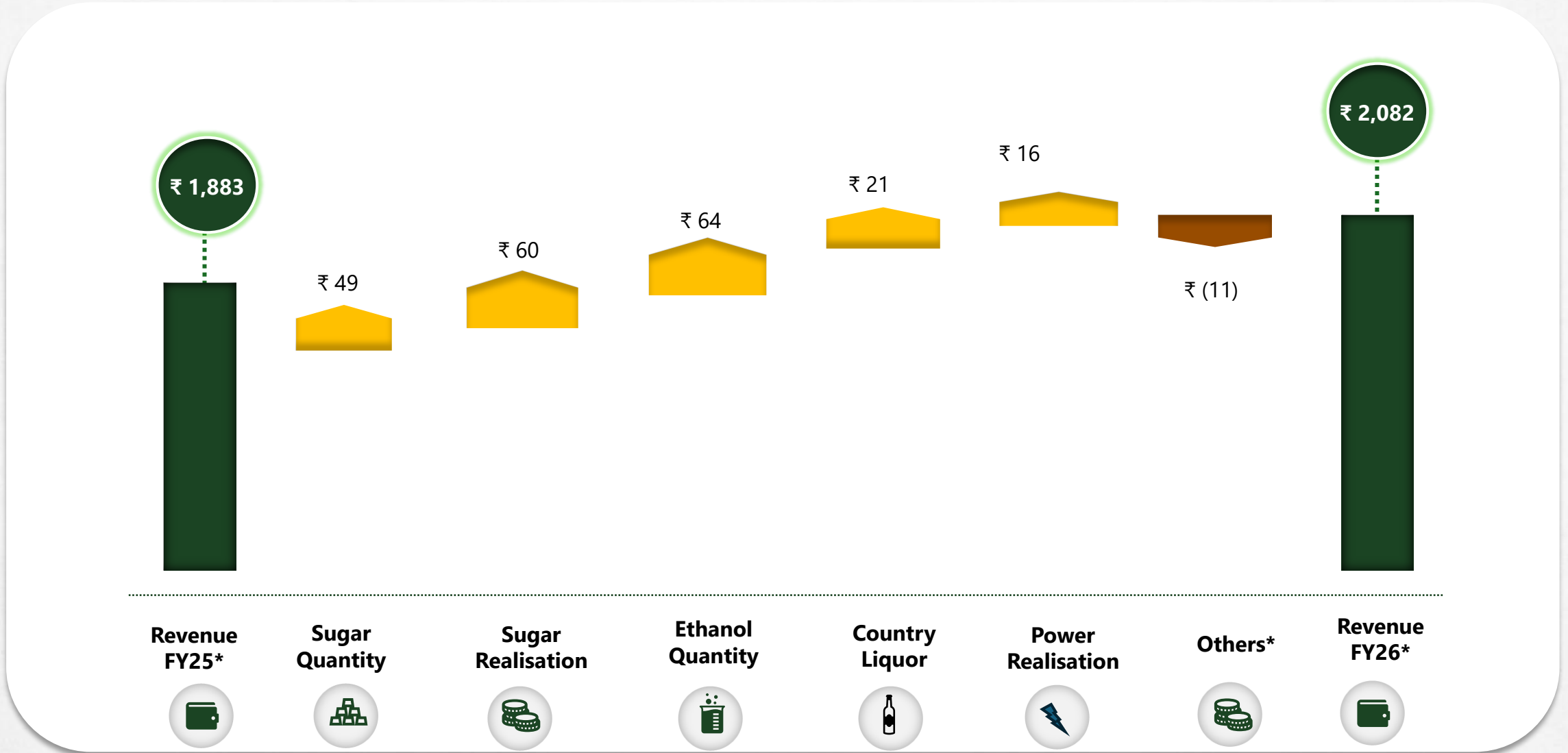
Revenue Q4FY26*



* Revenue net of excise; Others includes other ancillary products

Net Revenue Analysis (FY26 vs FY25)

(₹ In Crores)

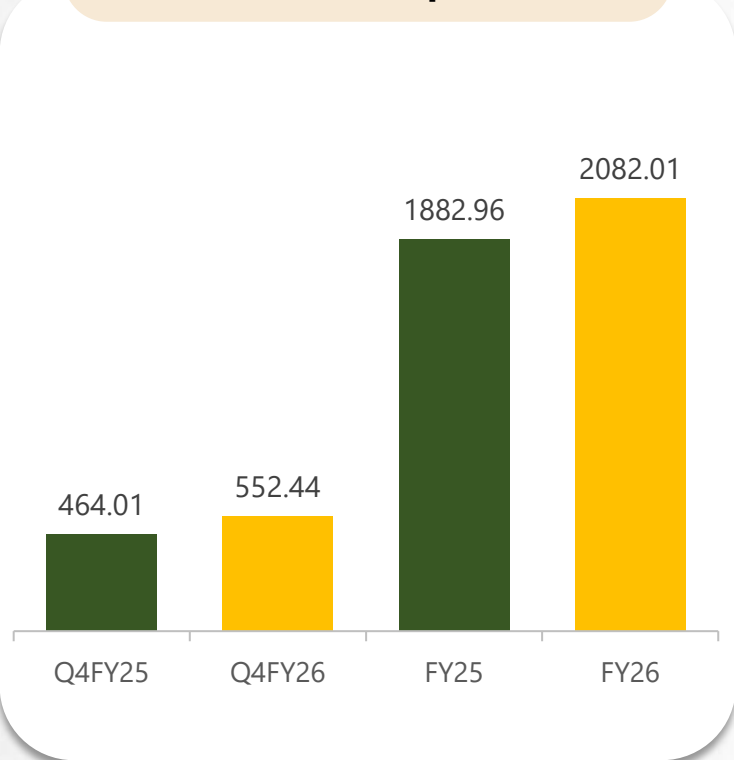


* Revenue net of excise; Others includes other ancillary products

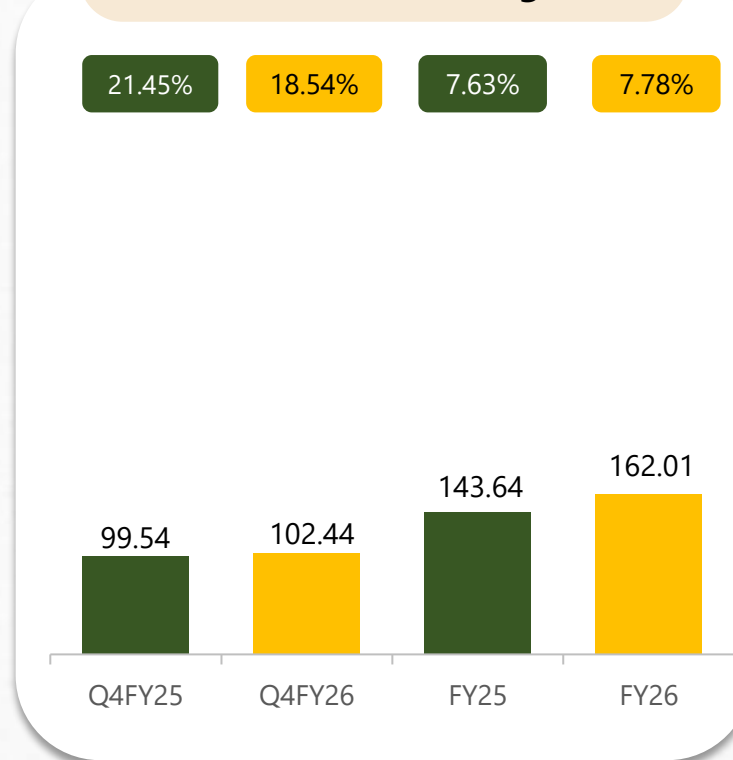
Key Financial – Q4FY26 & FY26

(₹ In Crores)

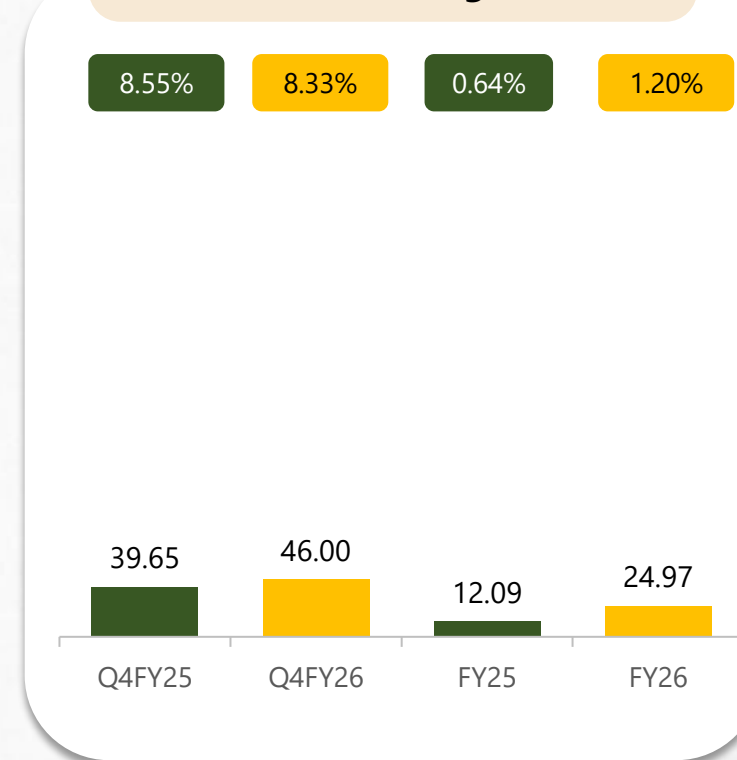
Revenue from Operations



EBITDA & EBITDA Margin (%)



PAT & PAT Margin (%)



* Revenue net of excise;

Profit & Loss Statement – Q4FY26 & FY26

(₹ In Crores)

Particulars	Q4 FY26	Q4 FY25	YoY	FY2026	FY2025	YoY
Revenue Net of Excise	552.44	464.01	19%	2,082.01	1882.96	11%
EBITDA	102.44	99.54	3%	162.01	143.64	13%
EBITDA Margin (%)	18.54%	21.45%	(291bps)	7.78%	7.63%	15bps
Depreciation & Amortization Expense	14.65	15.99	(8%)	58.76	53.85	9%
EBIT	87.79	83.55	5%	103.25	89.79	15%
EBIT Margin (%)	15.89%	18.01%	(212bps)	4.96%	4.77%	19bps
Finance Cost	16.47	20.08	(18%)	62.96	66.99	(6%)
PBT	71.32	63.47	12%	40.29	22.80	77%
PBT Margin (%)	9.07%	9.04%	3bps	1.30%	0.84%	46bps
PAT	46.00	39.65	16%	24.97	12.09	
PAT Margin (%)	8.33%	8.55%	(22bps)	1.20%	0.64%	56bps
Basic EPS (₹/share)	6.97	5.97	17%	3.78	1.82	

Revenue at ₹ 552.44 Crores in Q4FY26 as against ₹ 464.01 Crores in Q4FY25

- Sugar sales at ₹ 496.24 Crores, mainly supported by increased quantity sold.
- Bio-Fuels segment sales at ₹ 94.41 crores, witnessed decline in volume.
- Country Liquor sales (net of excise) remained at ₹ 25.89 Crores YoY.

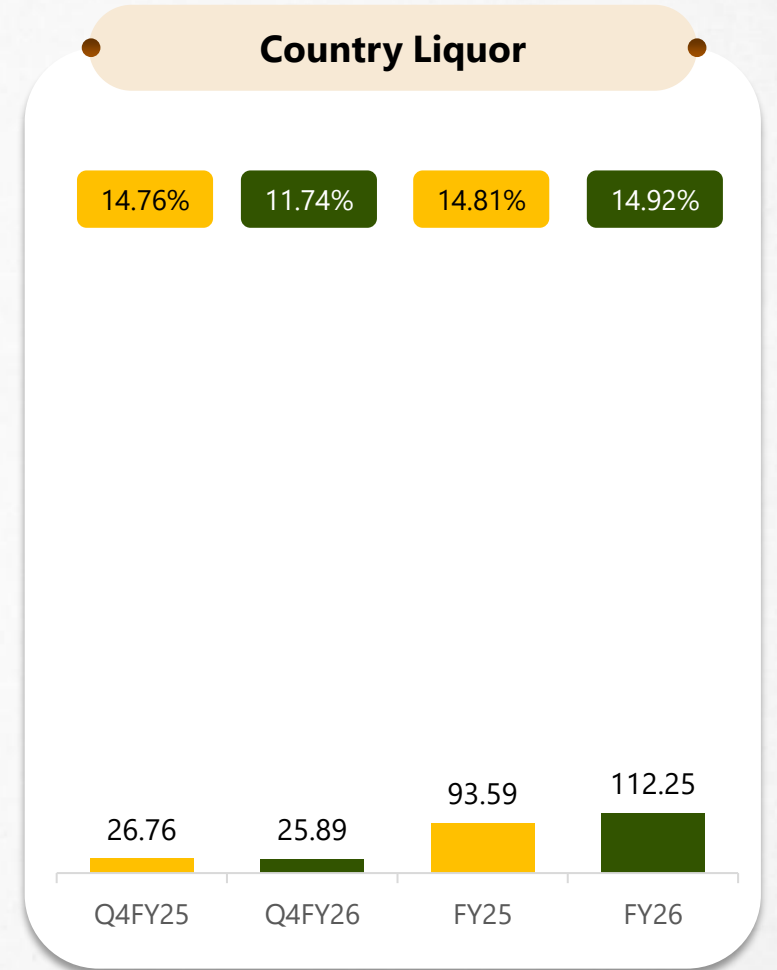
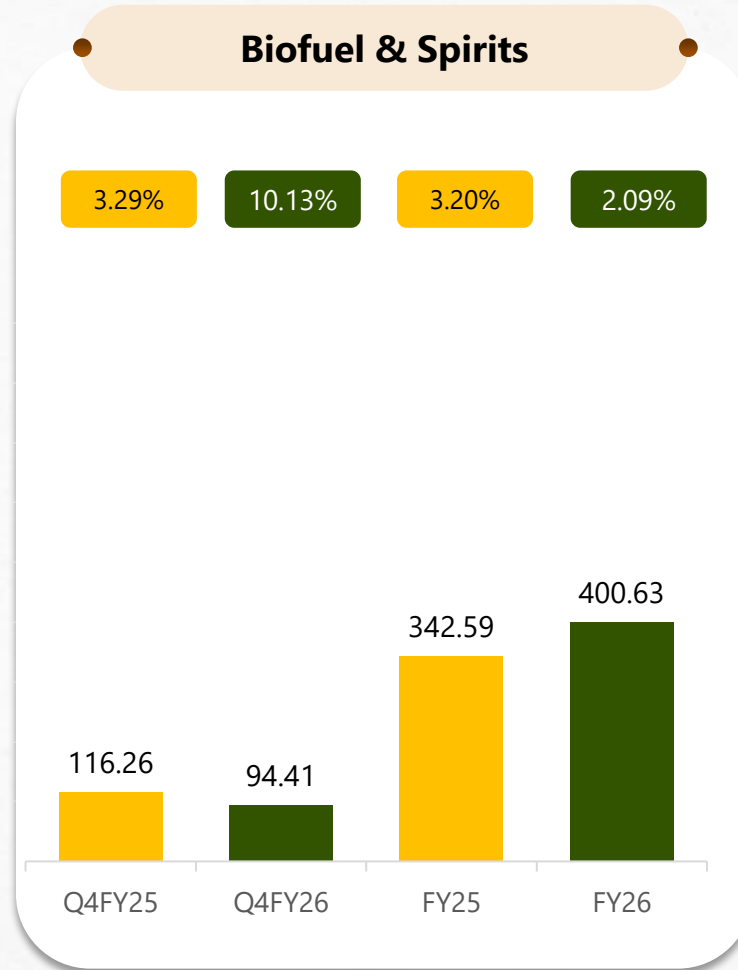
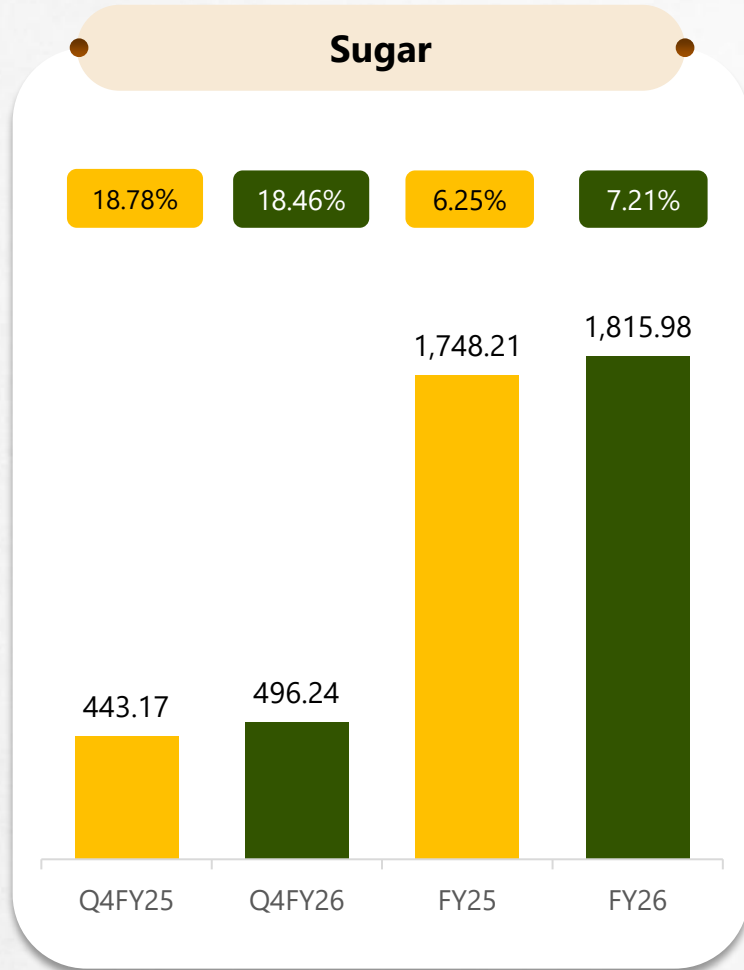


Segmental Performance | Q4FY26 & FY26

(Standalone Financials)

Segment Highlights – Q4FY26 & FY26

Revenue (net of excise) (₹ In Crores) & EBIT Margin (%)



*This includes inter-segment revenue

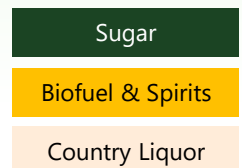
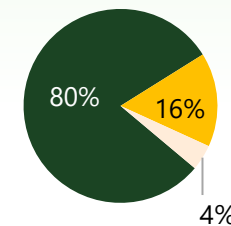
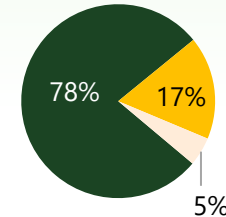
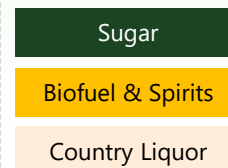
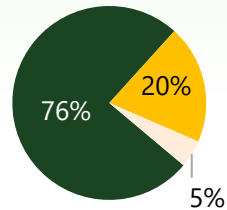
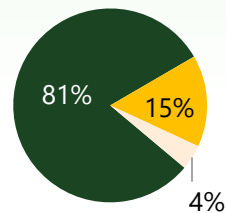
Segment Overview – Q4FY26 & FY26

Segment Performance

(₹ In Crores)

Particulars (₹ in Crores)	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Sugar						
Revenue	496.24	443.17	11.98%	1,815.98	1,748.21	3.88%
EBIT	91.58	83.22	10.05%	130.97	109.33	19.79%
EBIT Margin (%)	18.45%	18.78%	(33bps)	7.21%	6.25%	96 bps
Biofuel & Spirits						
Revenue	94.41	116.26	(18.79)%	400.63	342.59	(34.29)%
EBIT	9.56	3.83	149.61%	8.39	10.96	(23.45)%
EBIT Margin (%)	10.13%	3.29%	684bps	2.09%	3.20%	(111)Bps
Country Liquor						
Revenue	26.76	25.89	(3.25)%	112.25	93.59	19.94%
EBIT	3.04	3.95	(23.04)%	16.75	13.86	20.85%
EBIT Margin (%)	14.76%	11.74%	302bps	14.92%	14.81%	11bps

Revenue Mix



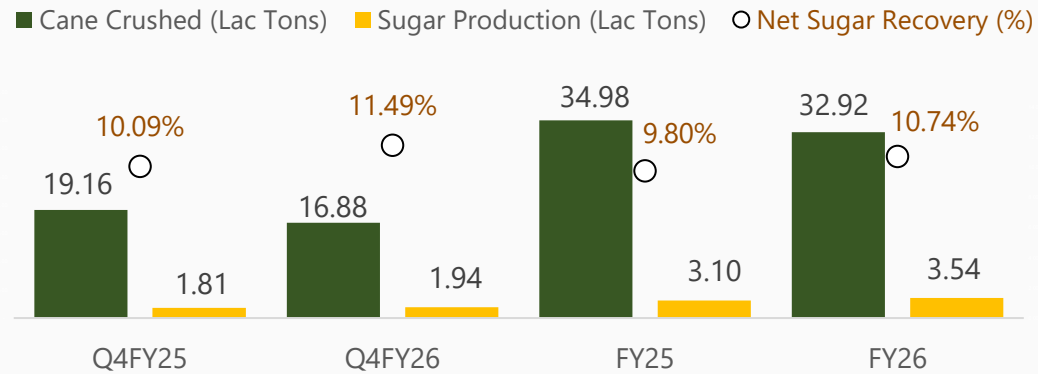
Operational Performance – Q4FY26 & FY26

Particulars	UOM	Q4FY26	Q4FY25	FY26	FY25
Sugar					
Sugar Production	Tons	1,93,885	1,81,470	3,53,657	3,09,682
Sugar Sales	Tons	97,909	67,282	3,62,965	3,51,047
Avg. Realisation	₹/Ton	41,735	41,217	41,021	39,317
Inventory*	Tons	2,20,277	2,22,244	2,20,277	2,22,244
Valuation Rate *	₹/Ton	37,761	37,662	37,761	37,662
Renewable Energy					
Power Generation	In Mn. Units	124.42	127.57	238.38	233.27
Power Export	In Mn. Units	55.53	35.31	90.56	71.02
Avg. Realisation	₹/Unit	4.43	3.44	4.43	3.44
Biofuel & Spirits					
Ethanol Production	Mn BL	17.26	26.26	68.09	60.98
Ethanol Sale	Mn BL	11.44	16.97	52.67	50.40
Avg. Realisation	₹/BL	61.99	61.97	59.34	60.61
Ethanol Stock	Mn BL	6.59	4.62	5.28	4.62
Country Liquor					
Sales	No. of Cases	9,78,330	10,78,251	44,12,534	37,64,355
Avg. Realisation (Net of Excise)	₹/Cases	285.46	274.53	281.58	274.54

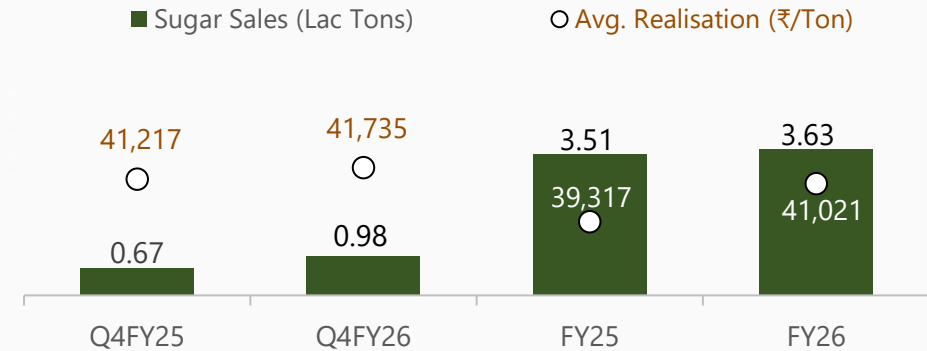
* Includes White & Raw sugar

Operational Highlights - Sugar

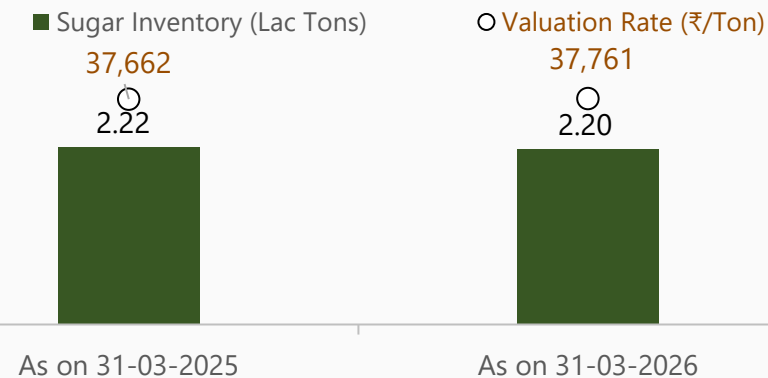
Cane Crushed, Sugar Production & Recovery



Sugar Sales & Realisation

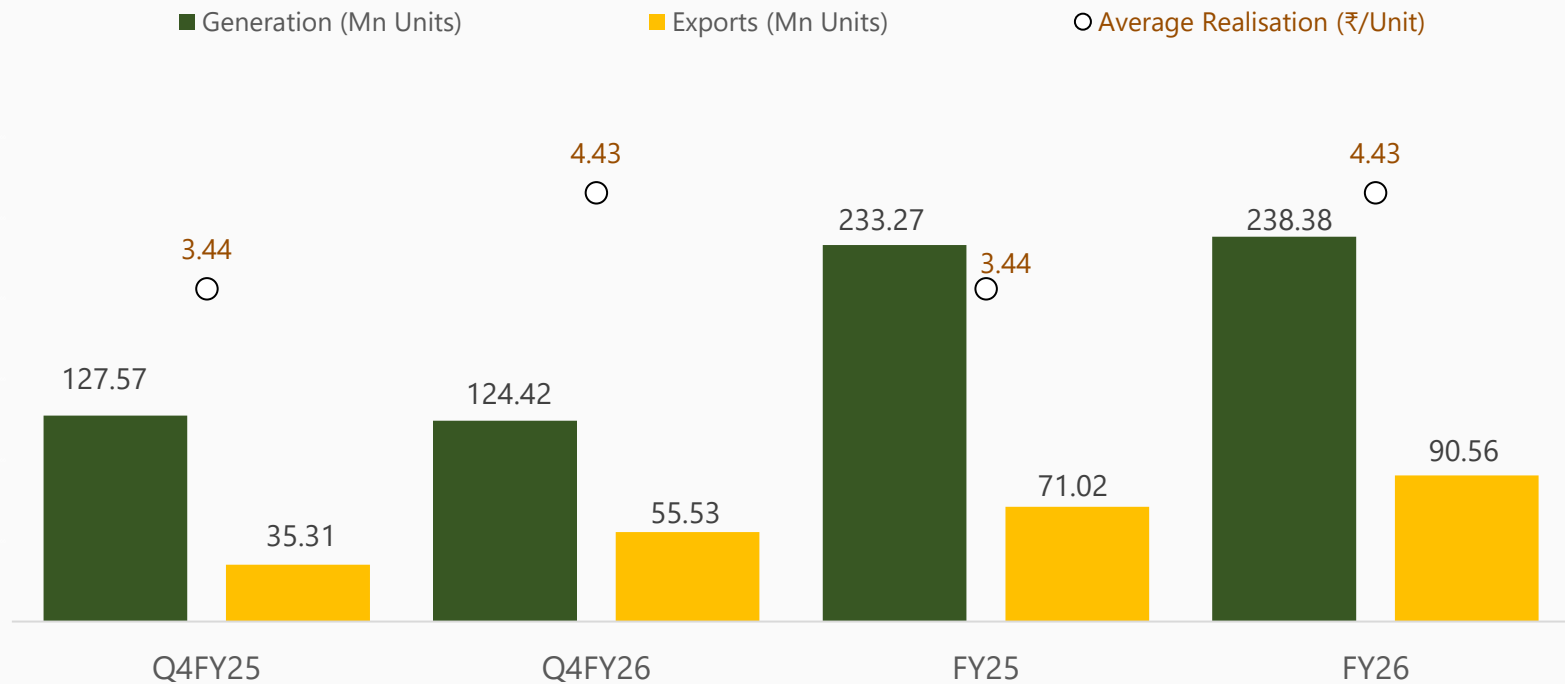


Sugar Inventory & Valuation



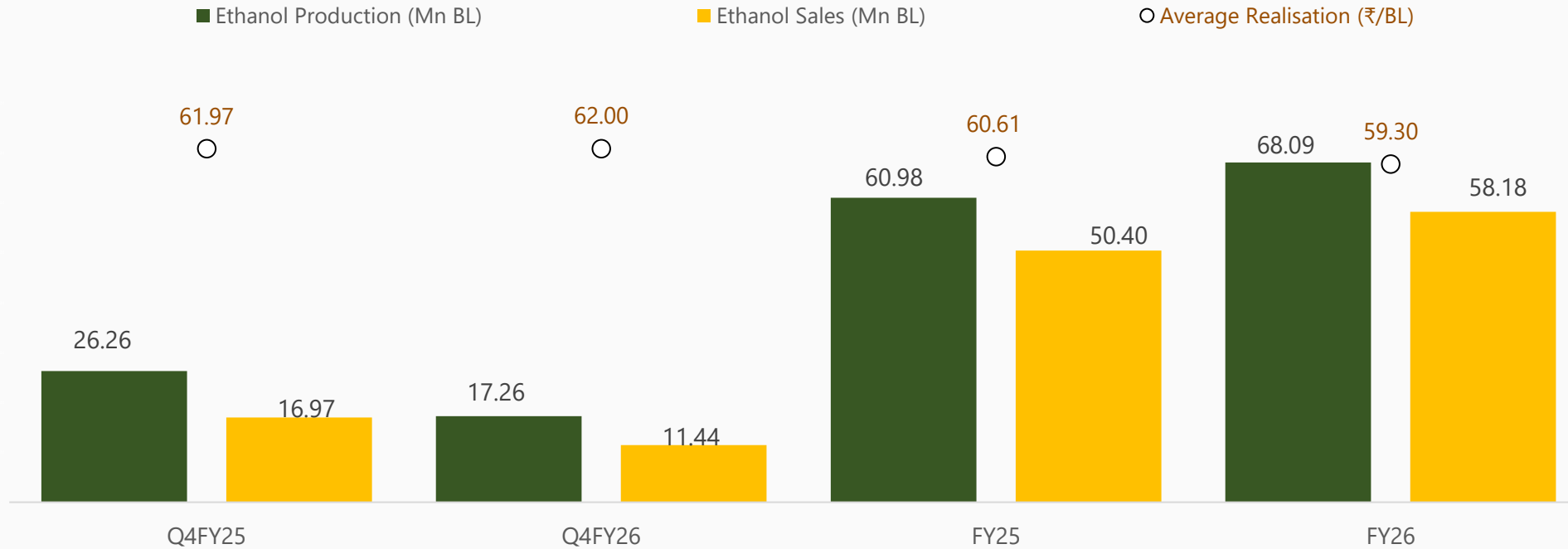
Operational Highlights - Power

Power



Operational Highlights - Bio Fuel & Spirits

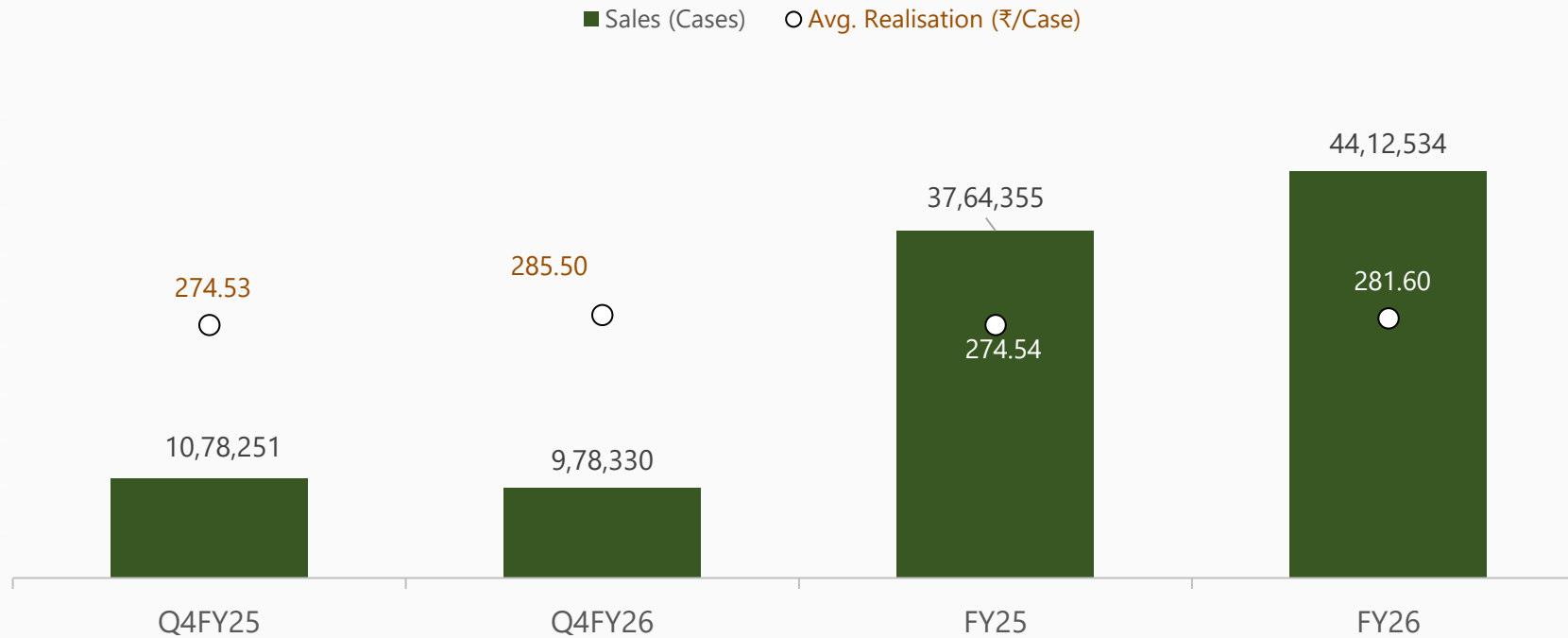
Ethanol Production, Sales & Realisation



1. Ethanol Stock as on 31st March 2026 was at 6.59 (Mn BL) and as on 31st March 2025 was at 4.62 (Mn BL)
- 2.No cane diverted for sugarcane derived ethanol in FY26 as against 3.37 Lac tons in FY25

Operational Highlights - Country Liquor

Country Liquor



Balance Sheet Highlights

(₹ In Crores)



Long Term Loans

₹290 Crores
as on March 31, 2026

₹309 Crores
as on March 31, 2025



Net Working Capital (Net)

₹757 Crores
as on March 31, 2026

₹837 Crores
as on Mar 31, 2025



Long Term Debt : Equity Ratio

0.28 times
as on March 31, 2026

0.30 times
as on Mar 31, 2025

- Long term and short-term ratings of the Company assigned CARE BBB+; stable and A2
- The Company repaid long term loans of ₹ 78.97 Crores during FY26 and availed a new loan of ₹ 60 Crore

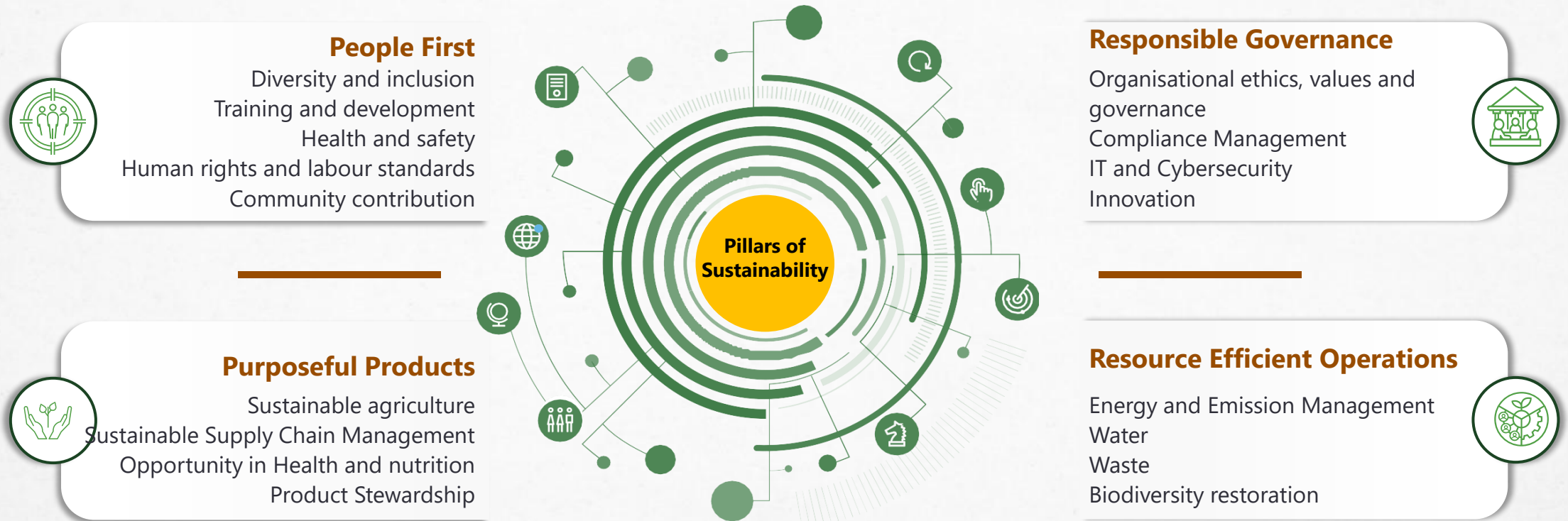
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Balanced Growth for a Sustainable Tomorrow

Summary of ESG content

Our ESG Strategy Construct

The Company conducted a materiality assessment to identify sustainability issues that are important to both the company and its stakeholders. This assessment involved identifying potential issues, engaging with stakeholders to understand their perspectives, and prioritizing the most important issues to address. Basis the same, DBO's ESG strategy construct is designed comprising four pillars: Responsible Governance, Resource Efficient Operations, People First, and Purposeful Products. Each pillar plays a crucial role in promoting long-term value creation, mitigating risks, and fostering positive impacts on the environment, society, and the company's stakeholders.



Our Contribution to UN SDGs

Our material topics align with the following Sustainable Development Goals set forth by United Nations (UN SDGs)





Annexures

Our Certifications



Certificate of Drug Formulation Approval

Dhampur Bio Organics Limited, Unit-Asmoli Division Sugar has been granted license(s) to manufacture Pharmaceutical Grade Sugar Quality ICUMSA 45 conforming to I.B./B.P./U.S.P specification



ISO 9001:2015

Dhampur Bio Organics Limited, Unit-Mansurpur has been certified with ISO 9001:2015 for manufacturing of Refined White Sugar



ISO 14001:2015

Dhampur Bio Organics Limited, Unit-Mansurpur has been certified with ISO 14001:2015 for manufacturing of Refined White Sugar.



FSSC 22000 Food Safety System Certification FSSC 22000

Dhampur Bio Organics Limited, Unit-Asmoli Division-Sugar, Unit-Mansurpur has been certified with FSSC 22000 for manufacturing of Refined Sugar.



Bonsucro Certification

Dhampur Bio Organics Limited, Unit Asmoli has been certified with Bonsucro Certification Protocol V 6.0, Bonsucro Production Standard for Smallholder Farmers, V1.01 For Production of Sugarcane. Bonsucro Guidelines for Claims & Labelling, Version 7.1, Bonsucro Production Standard V 5.2 [milling indicators], Bonsucro Mass Balance Chain of Custody Standard V 5.1 For Production of refined Sugar and Molasses.

Kosher Certificate

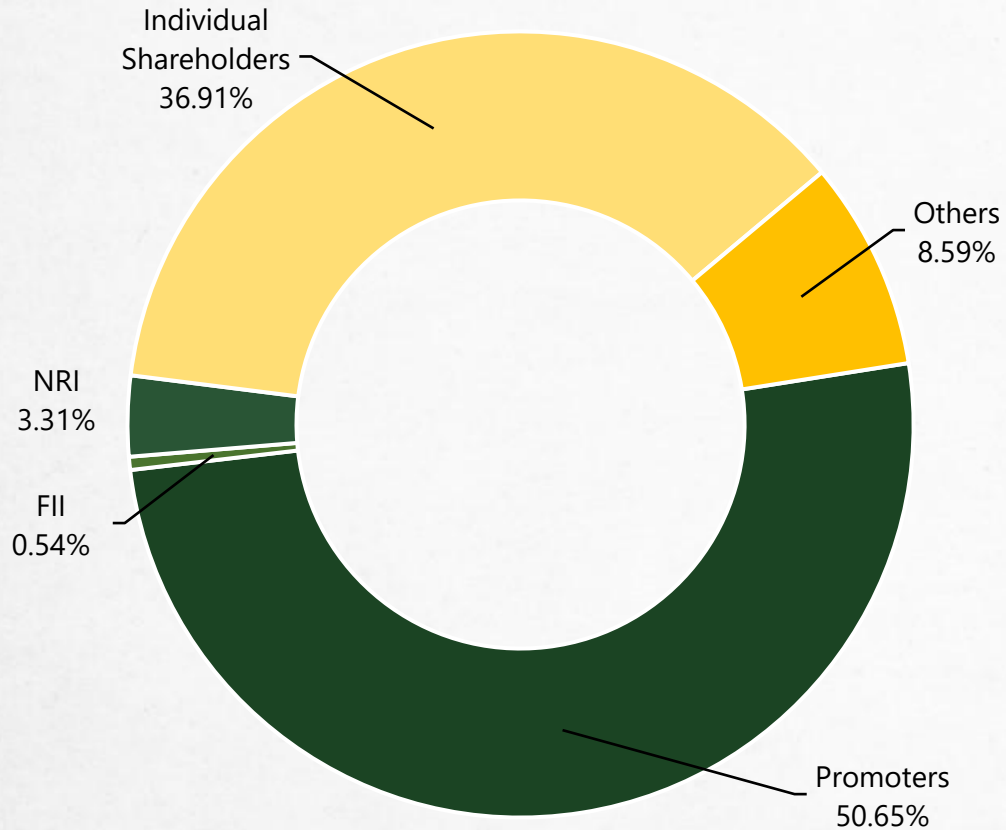
Dhampur Bio Organics Limited, Unit Asmoli has been certified with Kosher Certificate.



Halal Certificate

Dhampur Bio Organics Limited, Unit Asmoli has been certified with Halal Registration Certificate.

Shareholders Information



Shareholder Information

as on 31st March 2026

BSE Ticker	543593
NSE Symbol	DBOL
Market Cap (in Rs. Crores)	770.76
% Free- float	49.35%
Free Float Market Cap (in Rs. Crores)	380.37
Shares Outstanding (Crores)	6.64
3M ADTV (Shares)	2,90,904
3M ADTV (in Rs. Crores)	2.93
Industry	Sugar

Thank You



Dhampur Bio Organics Limited:
Nalin Kumar Gupta, Chief Financial Officer
nalingupta@dhampur.com