

February 11, 2025

Bombay Stock Exchange Limited  
New Trading Ring,  
Rotunda Building, P J Towers, Dalal  
Street, Fort Mumbai-400001  
Scrip Code: 500097

National Stock Exchange of India Limited  
“Exchange Plaza”, Plot No. C-1, Block G  
Bandra – Kurla Complex, Bandra (East),  
Mumbai – 400 051  
Symbol: DALMIASUG

**Sub: Press Release on Financial Results for the quarter and nine months ended  
December 31, 2024**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

Dear Sir(s),

Please find enclosed herewith Press Release on Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024.

The same is also placed on the website of the Company at [www.dalmiasugar.com](http://www.dalmiasugar.com).

Kindly take the same on records.

Thanking you,

Yours faithfully,

For **Dalmia Bharat Sugar and Industries Limited**

**Pankaj Rastogi**  
**Whole-time Director & CEO**  
DIN: 10452835

Press Release

**DBSIL reports 9M revenue from operations Rs. 2728 Cr, +27% YoY**

*Dalmia Bharat Sugar and Industries Limited announced its unaudited financial results for the quarter and nine months ended 31<sup>st</sup> Dec 24. Salient features of consolidated financial results are as under: -*

**Key Highlights- 9M'25**

- Revenue from operations Rs. 2,728 Cr, +27% YoY
- Domestic sugar sales volume 4.6 LMT, +46% YoY
- Average Sugar sales realization Rs. 38.6 per Kg, +3% YoY
- Distillery sales volumes 13.1 Cr Liters, -6% YoY due to restricted sugar diversion
- PAT Rs. 180 Cr similar to 9M'24

**Key Highlights- Q3'25**

- Revenue from operations Rs. 841 Cr, +44% YoY
- Domestic sugar sales volume 1.2 LMT, +67% YoY
- Average Sugar sales realization Rs. 38.8 per Kg, -2% YoY
- Distillery sales volumes 4.8 Cr Liters, +17% YoY
- PAT Rs. 60 Cr, -8% YoY

**Commenting on the performance, Mr. Pankaj Rastogi, Whole-Time Director & CEO of Dalmia Bharat Sugar and Industries Limited, remarked that, "Despite subdued sugar prices we achieved remarkable volume growth of 67% YoY delivering revenue of Rs. 841 Cr with PAT of Rs. 60 Cr. during Q3 25."**

**Mr. Rastogi also expressed appreciation for the Union Government's policy change, which allows sugar mills to export to the extent of 10 LMT and will support cash flow of the mills. He further added, "cane distillery profitability continues to face headwinds due to the government's decision not to implement a price increase for BH and Juice based Ethanol"**

**He concluded by reaffirming the company's dedication to sustainable value creation: "We remain committed to growth, innovation, and operational excellence to create enduring value for our stakeholders."**

**Dalmia Bharat Sugar and Industries Limited**

## Key Financials

Particulars	UOM	Q3'25	Q3'24	Change %	9M'25	9M'24	Change %
Revenue from Operations	Rs. Cr	841	584	44%	2,728	2,149	27%
Operating EBITDA	Rs. Cr	98	109	-11%	274	293	-6%
EBITDA Margin	%	12%	19%		10%	14%	
PBT	Rs. Cr	76	96	-21%	189	257	-27%
PAT	Rs. Cr	59	65	-8%	180	181	0%
EPS (not annualized)	Rs./Share	7.4	8.0	-8%	22.3	22.4	0%

## Sugar Segment Overview

Particulars	UOM	Q3'25	Q3'24	Change %	9M'25	9M'24	Change %
Sugar Sales Volume	Lakh MT	1.2	0.7	67%	4.6	3.1	46%
Avg. realization	Rs./Kg	38.8	39.7	-2%	38.6	37.5	3%
Gross Revenue	Rs Cr	713	471	51%	2160	1671	29%
EBIT	Rs Cr	62	74	-17%	184	115	60%

- Sugar inventory as on 31<sup>st</sup> Dec 2024 stood at 2.1 Lac MT valued @ Rs. 35.6/Kg.

## Distillery Segment Overview

Particulars	UOM	Q3'25	Q3'24	Change %	9M'25	9M'24	Change %
Distillery Sales Volume	Cr litres	4.8	4.1	17%	13.1	14.0	-6%
Gross Revenue	Rs Cr	322	255	26%	857	857	0%
EBIT	Rs Cr	17	30	-43%	48	140	-66%

### Project updates

During the quarter

- Baghauli plant cane crushing capacity restored to 3500 TCD.
- Nigohi plant got expanded to 10500 TCD.

### Plant Capacities post implementation of projects: -

S. No.	Segment	UOM	Capacities
1	Sugar #	TCD	43200
2	Distillery-Cane #	KLPD	600
3	Distillery-Grain	KLPD	250
4	Distillery-Total #	KLPD	850
5	Distillery-Total #	Cr Liters/p.a.	23

# These capacities are basis Juice/B Heavy.

### Dividend: -

- The board has approved interim dividend of Rs. 4.50/- per share (face value 2/-per share) for FY 25.

### Regulatory updates: -

- The sugar industry is expecting an increase in the MSP of sugar.
- Government allowed unrestricted diversion of sugar towards ethanol through B heavy molasses and Juice route. However, in view of no increases of ethanol prices from Juice & B heavy and also lower cane availability diversion of sugar would get impacted.
- C Ethanol prices increased to Rs. 57.97/L from Rs. 56.28/L.
- Government allowed 1 Mn MT Export.
- Ethanol tender received from OMC for ESY 24-25 for 1004 Cr liters and 925 Cr liters have been allocated.
- FCI Surplus Rice allocation allowed for ethanol - 24 LMT.
- Additional ethanol tender for FCI Rice & C ethanol received for 124 Cr liters.

For Dalmia Bharat Sugar and Industries Limited

  
Piyush Gupta  
Chief Financial Officer

## About Dalmia Bharat Sugar and Industries Limited:

Dalmia Bharat Sugar and Industries Limited has been one of the fastest-growing success stories in the Indian sugar industry. The company's foray into the sugar business was made in the mid-90s and the first unit of 2500 TCD was set up at Ramgarh, a village in the Sitapur district of Uttar Pradesh in 1994. During 2006-2007, the company embarked on a major growth path by setting up two greenfield plants at Jawaharpur (Dist. Sitapur, U.P.) and Nigohi (Dist. Shahjahanpur, U.P.) and expanding existing facilities at the Ramgarh unit. The total cane crushing capacity of the company is now 43200 TCD which makes it one of the leading sugar producers in the country. It is now a fully integrated player with 126 MW of co-generation capacity and a distillery of 850 KLPD along with incineration boilers. It also has facilities for processing of raw sugar. These state-of-the-art facilities serve as a role model for the sugar industry since the company has achieved excellence in plant operational metrics and holds a technological leadership position in the industry.

Visit us at <https://www.dalmiasugar.com/>.

Media Contact: Rachna Gorla

Email: [sec.corp@dalmiasugar.com](mailto:sec.corp@dalmiasugar.com)

**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.*