DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai – 400021. Tel.: 2283 2486, 2204 2945 | Fax: 2204 7288
E Mail: dsilbom@dwarikesh.com | Website: www.dwarikesh.com | CIN: L15421UP1993PLC018642

REF: DSIL/2026-27/ 135

Date: 28th July 2026

Corporate Relationship Department
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai - 400 001
Fax: 22723 2082 /3132

Scrip Code – 532610

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex,
Bandra [E], Mumbai - 400 051

Scrip Code – DWARKESH

Sub: <u>Press release with respect to Unaudited Financial results for quarter ended June 30, 2026 and outlook;</u>

Dear Sir/Madam,

In furtherance of our Letter Nos. DSIL/2026-27/127 and DSIL/2026-27/128 dated July 28, 2026, regarding the unaudited financial results for the quarter ended June 30, 2026, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose the Press Release on the financial results for the quarter ended June 30, 2026, along with the Company's outlook.

Kindly acknowledge receipt of the same and take it on record.

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Thanking you,

Yours faithfully,

Balkishan J Maheshwari

Digitally signed by Balkishan J Maheshwari
Date: 2026.07.28
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B. J. Maheshwari
Managing Director & CS cum CCO
(DIN: 00002075)

Encl: as above.

MEDIA RELEASE

DWARIKESH SUGAR INDUSTRIES LIMITED

Q1 FY27 RESULTS
28TH JULY 2026

SNAPSHOT

Mumbai, July 28, 2026: Dwarikesh Sugar Industries Ltd., today announced its unaudited financial results for the quarter ended June 30, 2026.

In Q1 FY27, the company reported Loss before tax (LBT) of Rs. 34.38 crore and Loss after tax (LAT) of Rs. 25.73 crore as compared to LBT of Rs. 13.03 crore and LAT of Rs. 9.38 crore reported during Q1 FY26.

	Total Income Rs. Crore	PBT Rs. Crore	PAT Rs. crore	EPS Rs. per share
Q1 FY2	**360.07**	**(34.38)**	**(25.73)**	**(1.39)**
Q1 FY26	**405.97**	**(13.03)**	**(9.38)**	**(0.51)**
FY26	**1,409.09**	**42.52**	**30.84**	**1.66**

According to the latest industry data, sugar production for Sugar Season 2025-26 is expected to be significantly lower than the estimates released earlier in the season. The net sugar production achieved as of date stands at around 276 lakh tons. With only a few mills still in operation, the season is now expected to conclude with net sugar production of around 280 lakh tons. After accounting for consumption & exports, the closing stock is estimated to be approximately equivalent to nearly two months' domestic consumption, which is considered an adequate level for maintaining comfortable domestic supplies.

Ex-factory sugar prices, which averaged around ₹4,000 per quintal during FY 2025-26, witnessed a modest improvement during the first quarter of FY 2026-27. The upward momentum has continued, with prices currently ruling in the range of ₹4,200–4,300 per quintal. Supported by steady domestic demand and a balanced supply outlook, sugar prices are expected to remain firm in the near term.

Vijay S. Banka
Managing Director
Dwarikesh Sugar Industries Ltd.

Key Numbers of P&L statement

Figures in Rs. crore except EPS

	Q1FY27	Q1FY26	FY26
Total income	360.07	405.97	1,409.09
EBITDA	(23.76)	4.43	94.03
Finance cost	2.98	5.40	14.77
EBDT	(26.74)	(0.97)	79.26
PBT	(34.38)	(13.03)	42.52
Tax	(8.65)	(3.65)	11.68
PAT	(25.73)	(9.38)	30.84
EPS Rs. per share	(1.39)	(0.51)	1.66

SYNOPSIS

- Sugar sold during Q1 FY27 stood at 7.50 lakh quintals as compared to 6.63 lakh quintals of sugar sold during corresponding quarter last year. Average realization on domestic sugar sold during the quarter was Rs. 4,064 per quintal vis-à-vis realization of Rs. 3,962 per quintal during the corresponding quarter last year.

- Sugar stock as on 30th June 2026 was 7.80 lakh quintals as compared to stock of 9.71 lakh quintals as on 30th June 2025.

- During the quarter, the Company produced 28.85 lakh litres of industrial alcohol and sold 78.17 lakh litres, as against production of 214.99 Lakh litres and sales of 216.49 lakh litres during the corresponding quarter of the previous year.

- On 30th June 2026, the company had outstanding long-term loan of Rs. 83.52 crore. Outstanding loan amount is in respect of loan availed for the distillery project at DD unit. Outstanding long-term loan is at concessional rate of interest.

- The financial performance for Q1 FY27 was impacted by lower contribution from the sugar and ethanol segments, as well as the absence of by-product sales. Although sugar realizations improved during the quarter, the benefit was largely offset by the sale of high-cost opening inventory produced during Sugar Season 2025-26, when the higher State Advised Price (SAP) of sugarcane increased production costs, resulting in lower sugar margins. In addition, there was no sugar production during the quarter, compared with 0.54 lakh quintals in the corresponding quarter of the previous year. Ethanol profitability was also affected by lower production and sales, with reduced production leading to under-absorption of fixed manufacturing overheads and, consequently, a higher per-liter production cost. Lower cane crushing and sugar production also resulted in reduced generation of by-products such as bagasse, with the entire quantity being utilized for captive consumption, leaving no surplus available for sale.

- Ex-factory sugar prices have strengthened, supported by a more balanced domestic sugar supply-demand situation and growing uncertainty over sugar production in the ensuing sugar season due to the possible impact of El Niño and other weather-related factors. While it is too early to assess the extent of their impact, these developments have lent firmness to domestic sugar prices. The improved price environment augurs well for the industry, and we look ahead to the coming quarters with cautious optimism.

- The Company remains focused on enhancing cane availability in the ensuing sugar season. The initiatives undertaken over the past year are beginning to yield encouraging results, as reflected in an improved varietal balance and satisfactory crop development observed thus far. However, the eventual cane availability will largely depend on weather conditions during the critical post-September period. Subject to normal weather conditions and the absence of any major climatic aberrations, the Company expects a healthy sugarcane crop in the coming season.

- We remain steadfast in our commitment to continually enhance operational efficiencies and maintain rigorous cost controls. Despite the inherent challenges posed by factors beyond our control, our dedication remains resolute in optimizing operations and ensuring sustained performance.

ABOUT DWARIKESH

Dwarikesh Sugar Industries Ltd. is a leading sugar producer. The company has three fully automated and highly efficient sugar mills, located in Uttar Pradesh's sugarcane-rich belt of Bijnor and Bareilly districts. The company's combined production capacity is to crush 21,500 tons of sugarcane per day. Modern and technologically advanced units help the company to harness sugar by-products and produce ethanol/ industrial alcohol and bagasse-based power as growth enablers. Going forward, ethanol will be the key business driver for propelling growth as the company has achieved full integration to optimize its operations.

High recovery, plant efficiencies, cane development initiatives, and ethical & transparent conduct of business are the key USPs of the company. The company's collaborative approach has helped farmers to improve their yield and maximize their returns. Focused R&D initiatives have enabled the company to ensure streamlined operations and quality supply of sugarcane, enabling high recovery and proficient production levels.

SAFE HARBOUR STATEMENT

This press release and the accompanying results table, which have been prepared by Dwarikesh Sugar Industries Ltd. (the “Company”), solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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Vijay S. Banka
Dwarikesh Sugar Industries Ltd.
vsbanka@dwarikesh.com