DHAMPURE SPECIALITY SUGARS LIMITED
WWW.DHAMPURGREEN.COM CIN: L24112UP1992PLC014478
Regd. Office: Village Pallawala, Tehsil- Dhampur, Bijnor , Uttar Pradesh-246761
Corp. Office: 24, School Lane, Near World Trade Center, New Delhi-110001
Tel: +91-11- 23711223, 23711224 E-mail: cs@dhampurgreen.com

Date: 22nd August, 2026

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers, Dalal Street,
Mumbai – 400001

SCRIP CODE: 531923

Subject: Corrigendum to Annual Report of the Company for the Financial Year 2025-26 as per Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam
In terms of Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Annual Report of Dhampure Speciality Sugars Limited for the financial year 2025-26 is enclosed herewith.

In compliance with the applicable provisions, the Annual Report of the Company for Financial Year 2025–26, together with the Notice convening the 34th Annual General Meeting, was submitted to the Stock Exchanges on August 20, 2026.

We wish to inform you that, for presentation purposes, the product design/imagery appearing on page Nos. 3, 6 and 7 of the Annual Report has been updated. This is a formatting/design revision only, and there is no change whatsoever to the substantive or financial information contained in the Annual Report.

The revised copy of the Annual Report for FY 2025–26 is enclosed for your records.

You are requested to kindly take the same on record.

Thanking You,
For Dhampure Speciality Sugars Limited

Shyam Sharma
Digitally signed by Shyam Sharma
Date: 2026.08.22 22:02:14 +05'30'

Shyam Sharma
Company Secretary & Compliance Officer
Membership No. A78521

DHAMPURE SPECIALITY SUGARS LIMITED

Annual Report

FY 2025-26

Scaling Innovation,
Enabling New Possibilities.

DHAMPURE SPECIALITY SUGARS LIMITED

OUR PRODUCTS

A Diverse Portfolio Rooted in Purity, Driven by Purpose

From farm to fork, our wide range of natural, high-quality products is crafted with care, innovation and a deep commitment to health, taste and sustainability.

NATURAL & NUTRITIOUS

Our products are derived from natural ingredients and traditional processes, retaining the goodness of nature.

QUALITY YOU CAN TRUST

Backed by advanced quality systems and decades of expertise, we ensure consistency and safety in every product.

INNOVATION FOR BETTER LIVING

We continuously innovate to bring healthier, more convenient and sustainable solutions for modern living.

SUSTAINABLE BY CHOICE

Sustainability is at the heart of our operations — from ethical sourcing to responsible manufacturing.

“Delivering goodness in every form, **enriching lives, every day.**”

Our Product Range

Dhampur Green offers a wide range of high-quality, natural and value-added products made from sugarcane and other carefully sourced ingredients.

GOODNESS OF NATURE.
TRUST OF GENERATIONS.

SUGAR & JAGGERY PRODUCTS

Pure Jaggery (Gud) | Jaggery Powder | Desi Khand (Brown) | Sulphurless Desi Khand | Khandsari Desi Khand | Jaggery Cubes (Gud ki Dali)

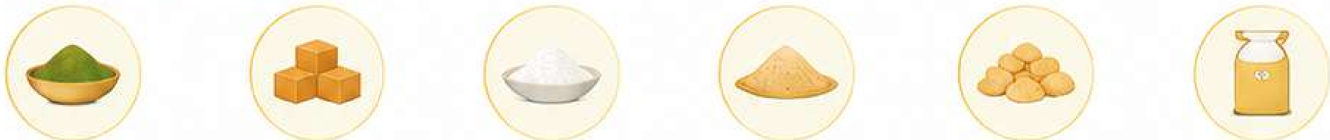
SYRUPS & CONCENTRATES

Flavored Bar Syrups | Fruit Ales Syrups | Concentrated Fruit Syrups

VALUE ADDED & SPECIALTY PRODUCTS

Desi Khand (Sun-dried) | Jaggery (Certified Organic) | Jaggery Powder (Certified Organic)

INGREDIENTS & BULK SUPPLY



Jaggery Powder | Jaggery Cubes | Raw Cane Sugar | Desi Khand / Khandsari Sugar | Molasses / Syrup | Bulk & Institutional Supply

TRADITIONAL EXPERTISE
Over 34 years of legacy in sugarcane-based products.

WIDE DISTRIBUTION
Strong PAN-India presence and global outreach.

CUSTOMER FOCUSED
Quality, consistency and customer satisfaction at the core.

RESPONSIBLY MADE
Ethical, sustainable and environment-friendly manufacturing.

DHAMPUR GREEN

DHAMPURE SPECIALITY SUGARS LIMITED

PEOPLE & CULTURE

From Skills to Self-Worth: Transforming Women's Lives

At Dhampur, we believe that true empowerment begins when women have the opportunity to learn, develop skills and create a better future for themselves and their families. Through ourr **Bari Mandi initiative**, we have witnessed how access to meaningful skills and economic opportunities can transform lives in lasting ways.

For many women, acquiring new skills is more than a pathway to financial independence—it is a journey towards **confidence, dignity and self-worth**. By creating opportunities to learn and participate in productive work, the initiative enables women to recognise their own potential and make greater choices about their lives and futures.

The impact extends beyond individual women. With greater financial independence, women are better positioned to support their families, contribute to household well-being and invest in the education and aspirations of their children. Their growing confidence also encourages others in their communities to challenge traditional barriers and embrace new possibilities.

At Dhampur, we see women's empowerment as an important part of building a **more inclusive, resilient and sustainable society**. By providing skills, opportunities and an environment that encourages participation, we aim to help women move from dependence to independence, from skills to confidence, and ultimately from self-confidence to self-worth.

> **When women grow, families become stronger, communities progress and society moves forward.**

DHAMPUR GREEN

DHAMPURE SPECIALITY SUGARS LIMITED

YEAR AT A GLANCE

FY 2025-26

	FY 2025-26 (Consolidated)	FY 2024-25 (Consolidated)
Revenue from Operations	₹5,838.98 Lakh	₹3,979.86 Lakh
EBITDA	₹792.16 Lakh	₹387.13 Lakh
Profit After Tax (PAT)	₹554.78 Lakh	₹287.79 Lakh
Earnings Per Share (EPS)	₹6.35	₹3.45
Export Sales	₹16.99 Lakh	₹150.90 Lakh
Wholly-owned Subsidiaries	3	3

DHAMPUR GREEN

DHAMPURE SPECIALITY SUGARS LIMITED

Our Business

Sugarcane-to-Product Journey

From the fertile fields to trusted products,
we create value at every step with sustainability and innovation.

01 CANE

02 PROCESSING

03 SUGAR / JAGGERY

Responsible Sourcing

Premium Sugar

Traditional Jaggery

Quality You Can Trust
Delivering products of consistent quality.

Sustainability at Our Core
Responsible practices for a greener tomorrow.

Empowering People & Communities
Building a stronger ecosystem together.

Delivering Value for Stakeholders
Driving growth and creating long-term value.

DHAMPUR GREEN

Message from the Chairman & MD

"Growth with Responsibility, Innovation with Integrity, and Success with Sustainability."

DEAR SHAREHOLDERS,

At Dhampure Speciality Sugars Limited, we believe that enduring business success is measured not only by financial performance, but also by the trust we earn and the value we create for our shareholders, customers, employees, business partners, farming communities and the environment.

As a company engaged in the production of speciality sugars, jaggery and allied products, our business is intrinsically connected with agriculture, food and the natural ecosystem. This connection gives us both an opportunity and a responsibility—to pursue growth while remaining conscious of the impact of our operations on people, resources and the environment.

Our vision is to build a business that stands for **quality, integrity and trust.** Every product bearing the Dhampure name should reflect our commitment to purity, consistency and responsible manufacturing, while responding to the changing needs and preferences of consumers in both domestic and international markets.

CREATING SUSTAINABLE VALUE

Sustainability is central to the way we see our future. We are committed to encouraging responsible sourcing, improving resource efficiency, strengthening our manufacturing processes and pursuing better management of energy and other natural resources. We believe that sustainable growth is not merely an aspiration—it is essential to building a resilient business for the long term.

INNOVATION AS A DRIVER OF GROWTH

The food and sugar industry continues to evolve, driven by changing consumer expectations, technological developments and emerging market opportunities. We will continue to focus on innovation in products, processes and operations, with the objective of enhancing quality, efficiency and competitiveness.

Our ambition is to strengthen our product portfolio and create greater value from our capabilities, while maintaining the standards and trust that our stakeholders associate with Dhampure.

OUR PEOPLE AND PARTNERSHIPS

Our people remain at the heart of our progress. We are committed to creating a culture that encourages accountability, collaboration, learning and continuous improvement. At the same time, our relationships with farmers, suppliers, customers and other business partners are built on mutual respect, transparency and long-term value creation.

We firmly believe that ethical conduct and integrity are fundamental to sustainable growth. These principles guide our decisions and remain non-negotiable across every aspect of our business.

LOOKING AHEAD

The operating environment will continue to present challenges, including market volatility, evolving consumer preferences, competitive pressures and the growing impact of climate-related risks. We, however, view these challenges as opportunities to strengthen our resilience, sharpen our capabilities and build a more agile and future-ready organisation.

Our priorities for the years ahead remain clear:

- **Innovation** in products, processes and business practices;
- **Sustainability** in agriculture, energy and resource management;
- **Operational excellence** through quality, efficiency and continuous improvement;
- **Value creation** through consistent and responsible performance;
- **Global competitiveness** while remaining firmly connected to our local communities; and
- **Trust and transparency** in everything we do.

As Directors, we remain committed to steering the Company with prudence, responsibility and a long-term perspective. Our objective is not simply to pursue growth, but to build a stronger institution—one that creates enduring value for shareholders while contributing positively to society and the environment.

We sincerely thank our shareholders for their continued confidence and support, our employees for their dedication, our farmers and business partners for their valuable contribution, and all our stakeholders for being an integral part of the Dhampure journey.

Together, we look forward to building a future that is stronger, more sustainable and more rewarding for all our stakeholders.

"Growth with Responsibility, Innovation with Integrity, and Success with Sustainability."

DHAMPURE SPECIALITY SUGARS LIMITED

Annual Report 2025–26

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CORPORATE INFORMATION

Dhampure Speciality Sugars Limited

MANAGING DIRECTOR

Mr. Sorabh Gupta

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Shyam Sharma

STATUTORY AUDITOR *

M/s JLN US & CO LLP, Chartered Accountants

Address: 415, 416, 4th Floor, Sunny Mart, New Aatish Market, Mansarovar, Jaipur – 302020, India

Phone No.: +91 77371 95080

Email: nkj1@rediffmail.com , jlnusjaipur@gmail.com

SECRETARIAL AUDITOR

Uma Verma, Practicing Company Secretary

Address: C-416, 4th Floor, Vipul Plaza, Sector - 81, Greater Faridabad, Haryana, 121002

Phone No.: 9873858592

E-Mail: cs.umaverma@gmail.com

INTERNAL AUDITOR

M/s Ankit Bahuguna & Co., Cost Accountant

Address: E-479/9, West Vinod Nagar, Delhi-110092

Phone No.: +91-99107 90859

E-Mail: cmaankitbahuguna@gmail.com

STOCK EXCHANGES

BSE Limited

Address: 20th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort, Mumbai, Maharashtra – 400001

REGISTERED OFFICE

Regd. Office: Village Pallawala, Tehsil Dhampur, Bijnor, Uttar Pradesh – 246761, India

CIN: L24112UP1992PLC014478

E-mail: cs@dhampurgreen.com

Phone No.: +91-11-23711223, 23711224

CORPORATE OFFICE

24, School Lane, Near World Trade Center, New Delhi – 110001

E-mail: cs@dhampurgreen.com

Phone No.: +91-11-23711223, 23711224

WHOLLY OWNED SUBSIDIARIES

- Dhampur Green Private Limited
- Sun Burst Services Private Limited
- Nostalgic Foods Retail Private Limited

QUALITY IN EVERY GRAIN | INNOVATION IN EVERY STEP | SUSTAINABILITY IN EVERYTHING WE DO | CUSTOMER FOCUSED FUTURE READY | INTEGRITY IN ALL WE DO

DIRECTOR'S REPORT

To,
THE MEMBER(S)
DHAMPURE SPECIALITY SUGARS LIMITED

Your Directors take pleasure in presenting the 34th (Thirty-Fourth) Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2026.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	Financial Year ended		Financial Year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from operations	5,530.56	3578.35	5,838.98	3979.86
Other income	55.94	36.32	64.91	37.26
Total Income	**5,586.49**	**3614.68**	**5,903.89**	**4017.12**
Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)	751.27	340.53	792.16	387.13
Depreciation & Amortization expense	35.82	30.18	38.64	34.16
Profit before tax	**712.33**	**333.34**	**736.30**	**375.97**
Tax Expenses	171.49	81.91	181.52	91.54
Profit After Tax	**540.85**	**250.34**	**554.78**	**287.79**
Other Comprehensive Income, net of tax	0.00	0.00	0.00	0.00
Total Comprehensive Income	**540.85**	**250.34**	**554.78**	**287.79**
Earnings per Equity share of Rs. 10/- Basic (Rs.)	6.19	3.00	6.35	3.45
Earnings per Equity share of Rs. 10/- Diluted (Rs)	6.19	3.00	6.35	3.45

FINANCIAL REVIEW AND ANALYSIS/STATE OF COMPANY'S AFFAIRS

During the year under review, the total income of the Company was ₹5,586.49 lakhs as against ₹3,614.68 lakhs in the previous year. The total expenses of the Company during the year under review were ₹4,873.04 lakhs as against ₹3,304.33 lakhs in the previous year. The Profit Before Tax for the year under review stood at ₹712.33 lakhs as against ₹333.34 lakhs in the previous year. Your Directors are putting in their best efforts to further improve the performance of the Company.

STATEMENT OF AFFAIRS OF THE COMPANY

Dhampure Speciality Sugars Limited is incorporated under the Companies Act, 1956 having registered office at Village-Pallawala, Tehsil-Dhampur, Bijnor, Uttar Pradesh-246761. The Company is listed on BSE Limited (BSE)

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year under review.

DIVIDEND

In order to conserve the resources of the Company and to plough back the profits for growth,

The Board of Directors of the Company have decided not to recommend any dividend on the

equity shares of the Company for the financial year ended March 31, 2026.

TRANSFER TO RESERVE

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the year under review.

EXPORTS

During the year under review, the total export sales of the Company was Rs. 16.99 Lakhs as against Rs. 150.90 Lakhs in the previous year. **Your Directors** are putting in their best efforts to improve the performance of the Company.

RESEARCH & DEVELOPMENT

Continuous efforts in R&D and application development activities are being made to expand the domestic and export markets particularly in Sugar Industry.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements, forming part of the Annual Report.

SHARE CAPITAL

As on 31st March, 2026, the paid-up share capital of the Company stood at ₹ 8,73,12,000 (Rupees Eight Crores Seventy-Three Lakhs Twelve Thousand Only) divided into 87,31,200 equity shares of ₹10/- each.

During the financial year 2025–26, there was a change in the share capital of the Company pursuant to the conversion of 4,00,000 warrants into equity shares, resulting in an increase in the paid-up equity share capital. Accordingly, the paid-up equity share capital of the Company increased from ₹8,33,12,000 (83,31,200 equity shares of ₹10/- each) to ₹8,73,12,000 (87,31,200 equity shares of ₹10/- each). Further, during the year, the Company issued 8,80,000 (Eight Lakh Eighty Thousand) Convertible Warrants on a preferential basis to the Promoter and Promoter Group pursuant to the Special Resolution passed by the Members at the Extra-Ordinary General Meeting held on 18 March 2026. The said Warrants are convertible into an equivalent number of equity shares of the Company, subject to the applicable terms and conditions and statutory and regulatory requirements.

INFORMATION TECHNOLOGY

Your Company has been a forerunner in leveraging the benefits of Information Technology (IT) revolution for long. IT has been instrumental in enabling smoother, faster, and transparent processes across multiple divisions of the Company’s major operations and activities. Details are given elsewhere in the Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to the provisions of Section 129(3) of the Act and the SEBI Listing Regulations, the Consolidated Financial

Statements of your Company were prepared in accordance with the applicable Ind AS and forms part of the Annual Report.

DETAILS OF SUBSIDIARIES/ ASSOCIATE COMPANIES/ JOINT VENTURES

As on 31 March, 2026, the Company has three wholly owned subsidiaries, namely: Dhampur Green Private Limited, Sun Burst Services Private Limited and Nostalgic Foods Retail Private Limited.

In terms of the provisions of Section 136 of the Act, the standalone financial statements of the Company, consolidated financial statements of the Company, along with other relevant documents and separate audited accounts of the subsidiaries, are available on the website of the Company, at the link: viz. https://www.dhampurgreen.com/pages/investor-relations/

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules 2014, a report on the performance and financial position of the Subsidiary Company as per Companies Act, 2013 is given in the Form AOC-1 as 'Annexure 4' and forms an integral part of this Report.

Audited Financial Statement for the subsidiary Company for FY 2025-26 has been placed on the website of the Company at https://www.dhampurgreen.com and are available for inspection at the Company's registered office.

DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. Hence, the requirement for furnishing details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with Chapter V of the Act is not applicable to the Company.

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ ASSOCIATE COMPANIES/ JOINT VENTURES

Statement pursuant to Section 129(3) of the Companies Act, 2013 relating to the Subsidiary Company as on 31st March 2026 in Form AOC-1 is annexed to this Report as **'Annexure – 4'.**

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed as **'Annexure - 3'** to this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no significant and material orders passed by the regulators, courts or tribunals which would impact the going concern status or the Company's future operations.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to Meetings of the Board of

Directors and 'General Meetings', respectively, have been duly followed by the Company.

LISTING OF SHARES

The Company's shares are listed on Bombay Stock Exchange Limited (BSE) as on 13 August 1996. The annual listing fees for F.Y. ended on 31 March, 2026 have been paid.

CORPORATE GOVERNANCE REPORT

As required under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), a separate report on Corporate Governance is enclosed as 'Annexure - 7' as part of this Annual Report,

A duly certified report on Corporate Governance by M/s JLN US & Co LLP., Chartered Accountants, the Auditors of the Company, confirming compliance of the conditions of Corporate Governance.

DIRECTORS

Presently, the Company's Board comprises 4 (Four) Directors. Besides the Chairman and Managing Director, who are Executive Promoter Directors, the Board has 1 (One) Non-Executive Director and 2 (Two) Non-Executive Independent Directors.

During the financial year 2025-26, Mr. Mohd. Arshad Suhail Siddiqui, Independent Non-Executive Director (DIN: 06675362) and Mr. Ajay Goyal (Independent Non-Executive Director) (DIN: 02323366) were independent Directors of the Company during the financial year 2025–26.

Mrs. Praveen Singh is liable to retire by rotation and, being eligible, offers herself for re-appointment.

Brief resume of the above-mentioned Directors being re-appointed, nature of expertise in specific functional areas, detail of Directorship in other companies, membership / chairmanship of committees of the board and other details, as stipulated under Regulation 36(3) of SEBI LODR and Secretarial Standards issued by The Institute of Company Secretaries of India, are given in the Notice forming part of the Annual Report.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to the provisions under Section 134(3)(d) of the Companies Act, 2013, with respect to statement on declaration given by Independent Directors under Section 149(6) of the Act, the Board hereby confirms that all the Independent Directors of the Company have given a declaration and have confirmed that they meet the criteria of independence as provided in the said Section 149(6).

Independent Directors are familiarized with their roles, rights and responsibilities as well as with the nature of industry and business model through induction programme at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the directors from time to time.

KEY MANAGERIAL PERSONNEL

S. No.	Name	Designation
1.	Mr. Sorabh Gupta	Managing Director
2.	Mr. Ghanshyam Tiwari	Chief Financial Officer
3.	Mr. Shyam Sharma	Company Secretary

Mr. Shyam Sharma was appointed as the Company Secretary of the Company with effect from 10 February 2026. Further, Mr. Aneesh Jain resigned from his position with effect from 13 January 2026.

POLICY ON DIRECTORS APPOINTMENT AND POLICY ON REMUNERATION

Pursuant to the requirement under Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a Director and the policy on remuneration of Directors, KMP and other employees is attached which forms part of this report.

The Board, on the recommendation of the Nomination & Remuneration Committee, has framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The remuneration paid to the Directors and the Senior Management is as per the Managerial Remuneration Policy of the Company. Brief details of the Managerial Remuneration Policy are provided in the Corporate Governance Report. The Nomination & Remuneration Policy can be accessed at https://www.dhampurgreen.com/pages/investorrelations/ under Policies Codes.

BOARD MEETING

A calendar of Meetings is prepared and circulated in advance to the Directors.

The details of Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report forming part of this Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

BOARD EVALUATION

In compliance with the Companies Act, 2013 and Regulation 17 of Listing Regulations the Board adopted a formal mechanism for evaluating its performance as well as that of its committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issuesetc. The evaluation criteria policy can be accessed at https://www.dhampurgreen.com/pages/investor-relations/ under Policies Codes.

COMPOSITION OF COMMITTEES

As on 31st March, 2026, the Audit Committee of the Company comprises the following directors:

Chairman	Mr. Mohd. Arshad Suhail Siddiqui (Non-Executive Independent Director)
Member	Mr. Ajay Goyal (Non-Executive Independent Director)

Member	Mrs. Praveen Singh (Non-Executive Director)

As on 31st March, 2026, the Nomination & Remuneration Committee of the Company comprises the following directors:

Chairman	Mr. Mohd. Arshad Suhail Siddiqui (Non-Executive Independent Director)
Member	Mr. Ajay Goyal (Non-Executive Independent Director)
Member	Mrs. Praveen Singh (Non-Executive Director)

As on 31st March, 2026, the Stakeholder Relationship Committee of the Company comprises the following directors:

Chairman	Mr. Mohd. Arshad Suhail Siddiqui (Non-Executive Independent Director)
Member	Mr. Ajay Goyal (Non-Executive Independent Director)
Member	Mrs. Praveen Singh (Non-Executive Director)

AUDITORS

STATUTORY AUDIT:

M/s JLN US & Co. LLP, Chartered Accountant (Regd No. 101543W) was re-appointed as Statutory Auditors of the Company at the 30th Annual General Meeting and shall continue to be Statutory Auditors of the Company till the conclusion of 35th Annual General Meeting to be held for the FY 2026-27.

STATUTORY AUDITORS' REPORT

The report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report. During the year under review, the Auditors had not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made there under, the Company had appointed M/s Uma Verma & Associates, to conduct secretarial audit of the Company for the financial year ended 31st March, 2026. The Report of M/s. Uma Verma & Associates in terms of Section 204 of the Act is provided in the 'Annexure - 1' forming part of this Report. The observations (including any qualification, reservation, adverse remark or disclaimer) are self-explanatory.

ANNUAL SECRETARIAL COMPLIANCE REPORT & OTHER REPORTS

A Secretarial Compliance Report for the financial year ended 31st March 2026, on compliance of all applicable SEBI Regulations and circulars/ guidelines issued there under was obtained from M/s. Uma Verma & Associates., Secretarial Auditors, and submitted to the stock exchange.

In line with the Circular dated February 08, 2019 issued by the Securities and Exchange Board of India, Annual Secretarial Compliance Report for the year ended 31st March, 2026, confirming compliance of all applicable SEBI Regulations, Circulars and Guidelines by the Company was issued by M/s Uma Verma & Associates, Practicing Company Secretaries and filed with the Stock Exchanges.

INTERNAL AUDIT

During the Financial year ended 31st March 2026, your Company has engaged the services of M/s. Ankit Bahuguna, Cost and Management Accountants, as Internal Auditors to carry out the Internal audit of the Company. The reports of the Internal Auditors, along with comments from the management are placed for review before the Audit Committee. The Audit Committee in consultation with the Statutory Auditor also scrutinizes the audit plan and the adequacy of Internal controls.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company complies with all the applicable mandatory Secretarial Standards issued by The Institute of Company Secretaries of India.

COST RECORD

Section 148(1) of the Companies Act, 2013 with respect to maintenance of Cost records is not applicable to your Company.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134 (3) (c) of the Companies Act, 2013, your Directors state that:

i. In the preparation of the annual accounts, applicable accounting standards have been followed along with proper explanation relating to material departures.

ii. Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates are made so as to give a true and fair view of the state of affairs of the Company as of 31st March, 2026 and of the profits of the Company for the year ended on that date.

iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. The annual accounts of the Company have been prepared on a going concern basis.

v. Proper Internal Financial Controls were in place and that the Financial Controls were adequate and were operating effectively.

vi. Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

The Company's Internal Auditors have conducted periodic audits to provide reasonable assurance that the Company's established policies and procedures have been followed.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE & POLICY

The Company is not falling under the Section 135 of the Companies Act. So, the applicability of Corporate Social Responsibility is not applicable on the Company. Hence, there is no requirement to formulate CSR Policy.

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Our Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Based on the deliberation with Statutory Auditors to ascertain their views on the financial statements including the Financial Reporting System and Compliance to Accounting Policies & Procedures, the Audit Committee was satisfied with the adequacy and effectiveness of the Internal Control and System followed by the Company.

RISK MANAGEMENT POLICY

The Company has duly approved a Risk Management Policy. The Company has an effective risk management procedure, which is governed at the highest level by the Board of Directors, covering the process of identifying, assessing, mitigating, reporting and review of critical risks impacting the achievement of Company's objectives or threatens its existence.

The Risk Management Policy of the Company can be accessed at https://www.dhampurgreen.com/pages/investor-relations/ under Policies Codes

VIGIL MECHANISM POLICY

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI LODR, your Company has a Vigil Mechanism namely, Whistle Blower Policy for directors, employees and business partners to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of your Company's Code of Conduct or ethics policy.

The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

Vigil Mechanism Policy can be accessed at https://www.dhampurgreen.com/pages/investorrelations/ under Policies Codes.

ANNUAL RETURN

According to the provisions of Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, The draft Annual Return of the Company in Form MGT-7 has been placed on the Company's website under the head 'Investor Relations' at https://www.dhampur.com/investor/financials

RELATED PARTY TRANSACTIONS

Your Company has adopted a Related Party Transactions Policy. The Audit Committee reviews this policy from time to time and also reviews and approves all related party transactions, to ensure that the same are in line with the provisions of applicable law and the Related Party Transactions Policy. The Committee approves the related party transactions and wherever it is not possible to estimate the value, approves limit for the financial year, based on best estimates. All the related party transactions of the Company are reviewed by the Audit Committee and presented to the Board on a quarterly basis. These transactions were at arm's length basis and in the ordinary course of business and follow the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and Listing Regulations. There were no materially significant related party transactions entered into by the Company. Hence Form AOC-2 under these rules is not applicable to the Company. The disclosures relating to related parties are explained in Note in the Notes to Accounts attached to the Balance sheet. The policy of the Company on Related Party Transactions can be accessed at https://www.dhampurgreen.com/pages/investorrelations/ under Policies Codes.

INDIAN ACCOUNTING STANDARDS (IND AS), 2015

The annexed financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Act [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

SYSTEM

The Company's shares are available for dematerialization with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March 2026, 97.97% of the total shareholding of the Company, representing 85,54,100 equity shares, was held in dematerialized form.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

Your Company has a policy for Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH') and the rules framed thereunder with the objective of providing a safe working environment to all the team members, free from discrimination on any ground and from harassment at workplace including sexual harassment.

All employees including subsidiaries (regular, temporary, ad - hoc, contractual, probationers and trainees) are covered under this policy. The policy is gender neutral. An internal Complaints Committee has been setup to redress complaints received regarding sexual harassment at various workplaces in accordance with POSH. The Committee constituted in compliance with POSH ensures a free and fair enquiry process within time limit prescribed in the policy for resolution. During the year under review, the Company had not received any complaint on sexual harassment and no complaint was pending as on 31st March, 2026.

The table below provides details of complaints received/disposed during the financial year 2025-26:

No. of complaint at the beginning of Financial Year	NIL
No. of complaints filed during the Financial Year	NIL

No. of complaints disposed during the Financial Year	NIL
No. of complaint pending at the end of Financial Year	NIL

PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period under review, there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016 against the Company.

A STATEMENT BY THE COMPANY WITH RESPECT TO THE COMPLIANCE OF THE PROVISION RELATING TO THE MATERNITY BENEFIT ACT 1961

During the period under review, Company has duly complied with the applicable provisions of Maternity Benefit Act, 1961 pertaining to the requirements regarding maternity leave, benefits and other relate entitlements for eligible women employees.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") forms part of this as **'Annexure - 6'** of this Annual Report.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in **'Annexure - 2'** to this Report.

The Board of Directors wishes to thank all employees for their contributions to the Company's operations throughout the year. The Company's growth has been aided by the collective spirit of cooperation among all levels of personnel, as well as their sense of ownership and devotion.

UNPAID DIVIDEND & IEPF

Neither was the Company required to, nor has the Company transferred any amount to the Investor Education & Protection Fund (IEPF) and no amount is lying in Unpaid Dividend A/c of the Company.

REPORTING OF FRAUDS

During the year under review, none of the Auditors of the Company have reported any fraud as specified under Section 143(12) of the Act.

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also gratefully acknowledge the shareholders for their support and confidence reposed in your Company.

For and on behalf of the Board of
For Dhampure Speciality Sugars Limited

Sorabh Gupta	**Praveen Singh**
Managing Director	**Director**
DIN: 00227776	**DIN: 07145827**

Place: New Delhi
Date: 4th August, 2026

Annexure 1A

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended March 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
Dhampure Speciality Sugars Limited
Village Pallawala, Tehsil Dhampur,
Bijnor, Uttar Pradesh, 246761

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by M/s Dhampure Speciality Sugars Limited (hereinafter called "the Listed Entity"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s Dhampure Speciality Sugars Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Dhampure Speciality Sugars Limited for the financial year ended on March 31, 2026, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable during the audit period)

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during the audit period)

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable during the audit period) and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable during the audit period)

vi. The Management has identified and confirmed the following laws as applicable to the Company:

i. Food Safety and Standards Act, 2006 read with rules and regulations made thereunder;

ii. Export (Quality Control and Inspection) Act, 1963 read with rules and regulations made thereunder;

iii. Agricultural and Processed Food Products Export Act, 1986 read with rules and regulations made thereunder;

iv. Legal Metrology Act, 2009 and the Rules made thereunder read with rules and regulations made thereunder;

v. The Essential Commodities Act, 1955 read with rules and regulations made thereunder;

vi. Sugar Development Fund Act, 1982 read with rules and regulations made thereunder;

vii. Indian Boilers Act, 1923 read with rules and regulations made thereunder;

viii. The Air (Prevention and Control of Pollution) Act, 1981 [Read with the Air (Prevention and Control of Pollution) Rules, 1982]

ix. The Environment (Protection) Act, 1986 [Read with the Environment (Protection) Rules, 1986]

x. The Water (Prevention and Control of Pollution) Act, 1974 [Read with the Water (Prevention and Control Of Pollution) Rules, 1975]

xi. The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008

xii. The Factories Act, 1948 read with rules and regulations made thereunder;

xiii. The Industrial Disputes Act,1947 read with rules and regulations made thereunder;

xiv. UP Industrial Disputes Act, 1947 read with rules and regulations made thereunder;

xv. Standing Order Covering the Conditions of Employment of Workmen in Vacuum Pan Sugar Factories in U.P.

xvi. UP Sugar Wage Board (Constituted under U.P. Industrial Disputes Act, 1947);

xvii. The Payment of Wages Act, 1936 read with rules and regulations made thereunder;

xviii. The Minimum Wages Act,1948 read with rules and regulations made thereunder;

xix. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 read with rules and regulations made thereunder;

xx. The Payment of Bonus Act, 1965 read with rules and regulations made thereunder;

xxi. The Payment of Gratuity Act, 1972 read with rules and regulations made thereunder;

xxii. The Contract Labour (Regulation and Abolition) Act, 1970 read with rules and regulations made thereunder;

xxiii. The Maternity Benefit Act, 1961 read with rules and regulations made thereunder;

xxiv. The Child Labour (Prohibition and Regulation) Act, 1986 read with rules and regulations made thereunder;

xxv. The Industrial Employment (Standing Orders) Act, 1946 read with rules and regulations made thereunder;

xxvi. The Employees' Compensation Act, 1923 (Earlier Known as Workmen's Compensation) Act, 1923 read with rules and regulations made thereunder;

xxvii. The Apprentices Act, 1961 read with rules and regulations made thereunder;

xxviii. The Employees' State Insurance Act, 1948 read with rules and regulations made thereunder;

xxix. Public Liability Insurance Act, 1991 read with rules and regulations made thereunder;

xxx. Sexual Harassment of women at the Workplace (Prevention, Prohibition, Redressal) Act, 2013 read with rules and regulations made thereunder;

xxxi. Goods and Services Tax Act, 2017 (CGST) read with rules and regulations made thereunder;

xxxii. UP GST Act, 2017 read with rules and regulations made thereunder;

xxxiii. UP Molasses Control Act, 1964 read with rules and regulations made thereunder;

I have also examined compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company with Bombay Stock Exchange Limited (BSE) and also with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) are applicable to the Company for the period under review.

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

- All material events and information were disclosed in a timely manner, except for the publication of financial results in newspapers, which are required to be published within 48 hours from the conclusion of the Board Meeting.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the Act.

I further report that,

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda ire sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- As per the explanations given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- During the period under review, as explained and represented by the management, there are no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

- Based on the documents presented by the company before us, it is found that the company has not received the Internal Audit Report till the date of this report for the Financial Year ended under the Review.

Thanking You
For Uma Verma & Associates

Uma Verma
Membership No: F13296
COP: 18283
UDIN: F013296H001003978

Date: 03/08/2026
Place: New Delhi

Annexure A an integral part of Secretarial Audit Report

To,
The Members
Dhampure Speciality Sugars Limited
Village Pallawala, Tehsil Dhampur
Bijnor, Uttar Pradesh, 246761

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Thanking You
For Uma Verma & Associates

Uma Verma
Membership No: F13296
COP: 18283
UDIN: F013296H001003978

Date: 03/08/2026
Place: New Delhi

Annexure 1B
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended March 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
Nostalgic Foods Retail Private Limited
24, School Lane, Bengali Market,
New Delhi, 110001

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions andthe adherence to good corporate practices by **M/s Nostalgic Foods Retail Private Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **M/s Nostalgic Foods Retail Private Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s Nostalgic Foods Retail Private Limited** for the financial year ended on March 31, 2026, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI);

(iii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(iv) The Management has identified and confirmed the following laws as applicable to the Company:

i. Food Safety and Standards Act, 2006 read with rules and regulations made thereunder;

ii. Legal Metrology Act, 2009 and the Rules made thereunder read with rules and regulations made thereunder;

iii. The Standards of Weights and Measures Act, 1976 and the Standards of Weights and Measures (Packaged Commodities) Rules, 1977

iv. The Essential Commodities Act, 1955 read with rules and regulations made thereunder;

v. The Factories Act, 1948 read with rules and regulations made thereunder;

vi. The Industrial Disputes Act,1947 read with rules and regulations made thereunder;

vii. The Payment of Wages Act, 1936 read with rules and regulations made thereunder;

viii. The Minimum Wages Act,1948 read with rules and regulations made thereunder;

ix. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 read with rules and regulations made thereunder;

x. The Payment of Bonus Act, 1965 read with rules and regulations made thereunder;

xi. The Payment of Gratuity Act, 1972 read with rules and regulations made thereunder;

xii. The Contract Labour (Regulation and Abolition) Act, 1970 read with rules and regulations made thereunder;

xiii. The Maternity Benefit Act, 1961 read with rules and regulations made thereunder;

xiv. The Child Labour (Prohibition and Regulation) Act, 1986 read with rules and regulations made thereunder;

xv. The Industrial Employment (Standing Orders) Act, 1946 read with rules and regulations made thereunder;

xvi. The Employees' Compensation Act, 1923 (Earlier Known as Workmen's Compensation) Act, 1923 read with rules and regulations made thereunder;

xvii. The Apprentices Act, 1961 read with rules and regulations made thereunder;

xviii. The Employees' State Insurance Act, 1948 read with rules and regulations made thereunder;

xix. Public Liability Insurance Act, 1991 read with rules and regulations made thereunder;

xx. Sexual Harassment of women at the Workplace (Prevention, Prohibition, Redressal) Act, 2013 read with rules and regulations made thereunder;

xxi. Goods and Services Tax Act, 2017 (CGST) read with rules and regulations made thereunder;

xxii. KGST Act, 2017 read with rules and regulations made thereunder;

xxiii. Karnataka Tax on Professions, Trades, Calling and Employment Act 1976

During the period under review, it was observed that the Company had not complied with the provisions of Section 179(3)(g) of the Companies Act, 2013, whereby the requisite resolution approving the financial statements and the Board's Report by the Board of Directors was required to be filed with the Registrar of Companies in Form MGT-14 pursuant to Section 117(3)(g) of the Act. Accordingly, no Form MGT-14 in respect of such resolution was found in the records and MCA filings made available.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors.

I further report that,

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the explanations given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- During the period under review, as explained and represented by the management, there are no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

Thanking You
For Uma Verma & Associates

Uma Verma
Membership No: F13296
COP: 18283

UDIN: F013296H001010699
Date: 04/08/2026

Annexure A an integral part of Secretarial Audit Report

To,
The Members
Nostalgic Foods Retail Private Limited
24, School Lane, Bengali Market,
New Delhi, 110001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Thanking You
For Uma Verma & associates

Uma Verma
Membership No: F13296 **UDIN: F013296H001010699**
COP: 18283 **Date: 04/08/2026**

Annexure –2

DETAILS PURSUANT TO THE PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

a. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year ended 31st March 2026 ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the same period are as under:

S. No.	Name of Director/KMP, Age, and Designation	Remuneration of Director/KMP for Financial Year ended 31stMarch, 2026 (Amount in Rs. lacs)	% increase in Remuneration in the FY 2025-26	Ratio of remuneration of each Director/to median remuneration of employees
1.	Sorabh Gupta Designation: - Managing Director	**0.00**	**Nil**	**0:1**
2.	Ghanshyam Tiwari Designation: - Chief Financial Officer	**14.62**	**Nil**	**4.13:1**
3.	Aneesh Jain – Company Secretary & Compliance Officer (up to 13 January 2026)	**2.76**	**Nil**	**0.78:1**
4.	Shyam Sharma Designation: Company Secretary & Compliance Officer (from 14 January 2026 to 31 March 2026)	**1.29**	**Nil**	**0.36:1**

Remuneration to KMPs includes salary, performance bonus, allowances and applicable perquisites and contribution to Provident and Gratuity Fund.

No remuneration is paid to Managing Director and Directors during the Year.

There has been no increase in remuneration of Chief Financial Officer and Company Secretary in the Financial Year ended 31st March 2026

I. The percentage increase in the median remuneration of employees in the Financial Year ended 31st March, 2026 is around 18.95%

II. The number of permanent employees on the rolls of Company are 62 (as on 31.03.2026)

III. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

IV. The Average percentage increase made in the salaries of employees other than the Managerial personnel in the period was 27.42% whereas there is no increase in the managerial remuneration.

V. Affirmation that the remuneration is as per the remuneration policy of the Company – Yes

REMUNERATION OF TOP TEN EMPLOYEES

S. No.	NAME OF EMPLOYEE	REMUNERATION PER ANNUM (Rs. In Lakh)
1.	Shrey Gupta	37.71
2.	Saumya Ranjan	14.66
3.	Ghanshyam Tiwari	14.62
4.	Prasant Kumar	8.82
5.	Sarika Singh	8.40
6.	Yogesh Kumar Chauhan	8.68
7.	Sumant Kumar Mishra	12.49
8.	Arun Sharma	11.44
9.	Brajesh Sharma	8.96
10.	Neeraj Kumar	7.46

For & on behalf of the Board
Dhampure Speciality Sugars Limited

Sorabh Gupta
Managing Director
DIN:00227776

Praveen Singh
Director
DIN: 07145827

Date:04/08/2026
Place: New Delhi

Annexure-3

INFORMATION ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF COMPANIES (ACCOUNTS) RULES, 2014 FOR THE YEAR ENDED MARCH 31, 2026

A. CONSERVATION OF ENERGY

1. Steps taken or impact on conservation of energy	a. Energy-Efficient Lighting Systems: Energy-efficient lighting systems, including Compact Fluorescent Lamps (CFLs) and other high-efficiency lighting solutions, have been installed across the premises to reduce electricity consumption, improve illumination efficiency, and minimize overall energy demand. Wherever feasible, conventional lighting fixtures are being progressively replaced with energy-efficient alternatives such as LED lighting. b. Energy-Efficient Air Conditioning Systems: Existing aged and energy-inefficient split air-conditioning units have been progressively replaced with modern, high-efficiency models. These systems are selected based on improved energy performance, thereby reducing electricity consumption, optimizing cooling efficiency, and lowering the overall carbon footprint of the premises. Regular servicing and preventive maintenance are also undertaken to ensure efficient operation. c. Solar Energy Utilization: Solar photovoltaic (PV) panels have been installed/proposed for installation on suitable rooftop and open areas of the premises to harness renewable solar energy. The generated solar power is utilized to meet a portion of the facility's electricity requirements, thereby reducing dependence on conventional grid electricity, lowering energy costs, and promoting the use of clean and renewable energy.

	d. Water Recycling and Reuse: A Reverse Osmosis (RO) water treatment plant has been implemented to improve water quality and facilitate the recycling and reuse of treated water wherever technically feasible. The initiative supports efficient utilization of water resources and contributes to reducing freshwater consumption and wastewater generation. e. Energy Monitoring and Management: A dedicated team continuously monitors the lighting, air-conditioning, and other major electrical systems to ensure optimal energy utilization. Energy consumption is periodically reviewed to identify areas of excessive consumption and opportunities for further efficiency improvements. Equipment is operated and maintained in accordance with energy-saving practices. f. Employee Awareness and Energy Conservation: Employees are regularly sensitized and trained on energy conservation and sustainable resource-management practices. Awareness initiatives encourage responsible use of electricity and water, including switching off lights, air conditioners, computers, and other electrical equipment when not required, thereby minimizing unnecessary resource consumption. g. Efficient Electrical Equipment: Energy-efficient electrical and electronic equipment, including high-efficiency fans, motors, pumps, computers, and other appliances, are progressively adopted wherever feasible. Preference is given to equipment with higher energy-efficiency ratings to reduce operational energy consumption.

	h. Optimization of HVAC and Electrical Operations: Air-conditioning temperature settings, operating schedules, and usage patterns are periodically reviewed to avoid unnecessary energy consumption. Preventive maintenance of air-conditioning systems, electrical panels, pumps, and other equipment is carried out to maintain optimum performance and minimize avoidable energy losses. i. Use of Renewable and Sustainable Practices: The premises continuously explore opportunities to increase the share of renewable energy, improve energy efficiency, reduce greenhouse-gas emissions, and adopt environmentally responsible technologies. These measures collectively support the organization's commitment toward sustainable operations and efficient utilization of natural resources.
2. Steps taken by the Company for utilizing alternate sources of energy	Company has set up solar panels in its Corporate Office situated in New Delhi to minimize electricity consumption and to promote the use of green Energy.
3. Capital investment on Energy Conservation equipment	During the financial year 2025-26, there was no capital investment by the Company on energy conservation equipment.

(B) TECHNOLOGY ABSORPTION

The efforts made towards technology absorption.	**NIL**
1. The benefits derived like product improvement, cost reduction, product development or import substitution.	**NIL**
2. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- a. the details of technology imported; b. the year of import; c. whether the technology has been fully absorbed;	**NIL**

d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
3. the expenditure incurred on Research and Development.	**NIL**

C) FOREIGN EXCHANGE EARNINGS & OUTGO

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.	**₹16.99 lakhs**
Foreign Exchange Outgo	**NIL**

For and on behalf of the Board
Dhampure Speciality Sugars Limited

Sorabh Gupta
Managing Director
DIN: 00227776

Praveen Singh
Director
DIN: 07145827

Date: 4 August, 2026
Place: New Delhi

Annexure-4

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

PART A: SUBSIDIARIES

(Information in respect of subsidiary to be presented with amounts in Lakhs)

S. NO.	PARTICULARS	DHAMPUR GREEN PRIVATE LIMITED	SUN BURST SERVICES PRIVATE LIMITED	NOSTALGIC FOODS RETAIL PRIVATE LIMITED
1.	The date since when subsidiary was acquired	20th November, 2015	20th November, 2015	16th December, 2020
2.	Reporting period for the Subsidiary concerned	31st March, 2026	31st March, 2026	31st March, 2026
3.	Reporting currency	Indian Rupees	Indian Rupees	Indian Rupees
4.	Share capital	1.00	1.00	201.00
5.	Reserves and surplus	(3.93)	400.16	(6.67)
6.	Total assets	0.30	400.16	227.96
7.	Total Liabilities	3.23	NIL	33.63
8.	Investments	NIL	NIL	NIL
9.	Turnover	0.00	0.00	308.43
10.	Profit before taxation	(0.46)	(0.81)	25.24
11.	Provision for taxation	NIL	NIL	10.04
12.	Profit after taxation	(0.46)	(0.81)	15.20
13.	Proposed Dividend	0.00	0.00	0.00
14.	Extent of shareholding (in percentage)	100%	100%	100%

PART B: ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures- Not Applicable

By Order of the Board
For Dhampure Speciality Sugars Limited

Sorabh Gupta	**Praveen Singh**	**Ghanshyam Tiwari**	**Shyam Sharma**
Managing Director	**Director**	**Chief Financial Officer**	**Company Secretary**
DIN: 00227776	**DIN: 07145827**		

Date: 4 August, 2026
Place: New Delhi

Annexure 5

CERTIFICATE BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER IN TERMS OF REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015

To
The Board of Directors,
Dhampure Speciality Sugars Limited
Village Pallawala, Tehsil-Dhampur,
Bijnor, Uttar Pradesh – 246761

Subject: Compliance Certificate as required under Regulation 17(8) read with Regulation 33 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby certify that:

A. We have reviewed financial statements and the cash flow statement for the quarter & year ended March 31, 2026 and that to the best of our knowledge and belief:

   1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and financial year ended March 31, 2026 which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

   a) that there were no significant changes in internal control over financial reporting during the quarter and financial year ended March 31, 2026.
   b) that there were no significant changes in accounting policies during the quarter and financial year ended March 31, 2026 and;
   c) that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Dhampure Speciality Sugars Limited

	Sorabh Gupta	**Praveen Singh**
Date: 4th August, 2026	**Managing Director**	**Director**
Place: New Delhi	**DIN: 00227776**	**DIN: 07145827**

Annexure - 6

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC REVIEW

Overview

The global economy has shown resilience through 2025 and into 2026, though the outlook has become more uneven following the outbreak of conflict in the Middle East in early 2026. According to the International Monetary Fund's (IMF) World Economic Outlook Update of July 2026, global growth is projected at approximately 3.0% for 2026 and 3.4% for 2027, broadly unchanged on a cumulative basis from the April 2026 projections. Growth remains divergent across regions: energy-importing and vulnerable economies are absorbing the impact of the war-related commodity price shock, while economies integrated into the global technology and AI value chains continue to benefit from strong technology investment. Global headline inflation, after a period of steady disinflation, has stalled and is expected to firm modestly through 2026 before resuming its decline, with risks to the outlook broadly balanced between renewed geopolitical escalation and a potential re-rating of AI-driven productivity expectations.

Advanced economies are estimated to grow at a modest pace, with the United States benefiting from fiscal support and lower policy rates even as elevated trade barriers continue to weigh on activity, while growth in the Euro area and other advanced economies remains comparatively subdued. Among emerging markets, Asia continues to be the primary engine of global growth, with India retaining its position as the fastest-growing major economy and China's growth gradually moderating. Elevated public debt levels, tighter-for-longer financial conditions in parts of the world, and the fluid geopolitical backdrop remain key downside risks that the Company continues to monitor given their bearing on commodity prices, freight costs and global trade flows relevant to the sugar and allied products business.

INDIAN ECONOMIC REVIEW

India continued to be the fastest-growing major economy in the world through FY2025-26. Provisional estimates released by the Ministry of Statistics and Programme Implementation (MoSPI) placed India's real GDP growth for FY2025-26 at a robust level, supported by resilient private consumption, strong services exports and sustained public investment, with the Reserve Bank of India (RBI) having progressively raised its growth estimate for the year over successive policy reviews. For FY2026-27, forecasts from the IMF, World Bank, Asian Development Bank and domestic agencies converge in a range of approximately 6.4% to 6.8%, reflecting some moderation from FY2025-26's exceptionally strong outturn as external headwinds – including elevated crude oil prices linked to West Asian tensions and a wider current account deficit – offset otherwise resilient domestic fundamentals.

Retail inflation has remained comfortably within the RBI's tolerance band through much of the year, aided by softer food prices, providing room for an accommodative monetary policy stance. Rural demand, supported by a normal monsoon and government welfare spending, and continued momentum in manufacturing and infrastructure investment, have underpinned domestic consumption – a key demand driver for the branded food, sugar and jaggery products that the Company and its subsidiaries sell. The agriculture and allied sector, including sugarcane cultivation, remains central to rural incomes and, by extension, to the raw-material availability and cost structure of the sugar industry in which the Company operates.

GLOBAL SUGAR SECTOR

Global sugar markets moved from a supply deficit in 2024/25 to a projected surplus in 2025/26 as production recovered in key growing regions. The International Sugar Organisation (ISO) most recently estimated global sugar production for 2025/26 at a record level of around 182 million tonnes, up approximately 3.5% year-on-year, with a global surplus of around 2.2 million tonnes, reversing a deficit of roughly 3.5 million tonnes in 2024/25. This recovery has been driven principally by higher output in Brazil's Centre-South belt, together with improved harvests in India and Thailand. Looking ahead to 2026/27, the ISO has flagged a swing back toward a modest global deficit – of the order of 0.25 to 0.5 million tonnes on various estimates – citing potential El Niño-related disruption to cane yields in India and Thailand, alongside Brazilian mills diverting a larger share of cane toward ethanol amid firmer fuel prices.

Global sugar prices have accordingly been volatile through the year: benchmark futures eased on the back of the record 2025/26 crop estimate before firming again on deficit concerns for 2026/27 and on supply-side uncertainty linked to geopolitical developments affecting energy and freight markets. For a speciality and value-added sugar and jaggery player such as the Company, this volatility in commodity sugar prices reinforces the strategic rationale for a branded, differentiated product mix that is less directly exposed to swings in bulk sugar realisations.

EXPORTS

India is the world's second-largest producer and exporter of sugar. For the 2025-26 sugar marketing year (October-September), the Food Ministry initially permitted exports of 1.5 million tonnes, later supplementing this with an additional pool of 0.5 million tonnes. However, citing concerns over domestic closing stock levels amid an uncertain production outlook for the 2026-27 season, softer global price realisations, and precautionary considerations linked to potential El Niño effects and geopolitical uncertainty, the Directorate General of Foreign Trade (DGFT), by notification dated 13th May 2026, moved raw, white and refined sugar from the “restricted” to the “prohibited” export category with effect from that date until 30th September 2026 (or until further orders), other than shipments exempted under the notification, including committed quota volumes to the European Union and the United States.

This marks a sharp change from the export-friendly stance seen in recent seasons and reflects the government's continuing priority of ensuring adequate domestic availability and price stability over export revenue maximisation. India's sugar export earnings had already been on a declining trend in value terms over the preceding few years amid weaker global price parity and rising domestic consumption and ethanol diversion. For manufacturers such as the Company, the export restriction is expected to have limited direct impact given the domestic and branded-FMCG orientation of its product portfolio, though it underscores the broader policy environment – shaped by the trade-off between export opportunity, ethanol diversion and domestic price stability – within which the Indian sugar industry operates.

Particulars	Amount (Rs. In Lakhs)
2025-26	16.99
2024-25	150.90
2023-24	56.80

INDIAN ETHANOL SECTOR REVIEW

India's Ethanol Blending Programme (EBP) has been a defining feature of the sugar and biofuel policy landscape in recent years. Blending levels rose steadily from about 1.5% in 2013-14 to roughly 18% by early 2025, and the country achieved its 20% ethanol-blending (E20) target for Ethanol Supply Year (ESY) 2025-26, well ahead of the originally planned 2030 timeline. The programme draws on a diversified feedstock base spanning sugarcane juice, B-heavy molasses, surplus and damaged foodgrains, and maize, with maize's share in ethanol production having grown markedly as the government has sought to reduce dependence on sugarcane-based feedstock and balance food-versus-fuel considerations. The government has also indicated a longer-term ambition of moving toward E27 blending by 2030, alongside continued support for second-generation (2G) ethanol capacity.

For the sugar industry, ethanol diversion has become a structurally important, higher-margin outlet for surplus cane and B-heavy molasses, helping stabilise mill cash flows and reduce dependence on volatile export and domestic sugar-price cycles. At the same time, the diversion of cane juice and molasses toward ethanol – estimated at over 30 lakh tonnes of sugar-equivalent in the current season – has been a contributing factor behind tighter domestic sugar stock projections and, in turn, the recent export restrictions discussed above. The government has periodically recalibrated the extent of permissible diversion (including temporary curbs on juice/syrup-based ethanol in years of tight sugar output) to balance farmer income, fuel-security and food-security objectives. Global ethanol production and consumption are also expected to rise further in 2026, supported by recovery in Brazil and continued expansion in India, reinforcing ethanol's role as a structural growth avenue for cane-based industries such as the one in which the Company operates.

INDUSTRY STRUCTURE, DEVELOPMENTS AND BUSINESS OVERVIEW

Dhampure Speciality Sugars Limited ("the Company" / "DSSL"), incorporated in 1992 and headquartered at Village Pallawala, Tehsil Dhampur, Bijnor (Uttar Pradesh), is engaged in the manufacturing, processing, trading, import and export of sugar and allied products, including raw sugar, refined sugar, gur (jaggery), khandsari and related by-products. The Company markets its products under the "Dhampur Green" and "Sugarindia" brands and, through its wholly owned subsidiaries – Dhampur Green Private Limited, Sun Burst Services Private Limited and Nostalgic Foods Retail Private Limited – has extended its footprint into the fast-moving consumer goods (FMCG) space, covering mocktails and drink mixes, snacks, syrups and toppings, organic groceries, gur mithai and desserts, baking products and mouth fresheners.

Within the broader industry backdrop described above – a record but increasingly policy-managed global and domestic sugar supply, an export environment now constrained by the May 2026 prohibition, and a fast-maturing ethanol economy – the Company's speciality and value-added product mix positions it to participate in the premiumisation trend within the branded foods and FMCG space, which is comparatively less exposed to the cyclicality of commodity sugar and export policy than bulk sugar manufacturing and trading.

FINANCIAL PERFORMANCE – STANDALONE AND CONSOLIDATED

The Board of Directors, at its meeting held on 28th May 2026, approved the Company's audited standalone and consolidated financial results for the quarter and year ended 31st March 2026. The statutory auditors, M/s JLN US & Co. LLP, Chartered Accountants, issued an unmodified (unqualified) opinion on both sets of results. Key highlights are summarised below.

Standalone Performance

Particulars (₹ in Lakh)	FY 2025-26	FY 2024-25	Growth (%)
Revenue from Operations	5,530.56	3,578.35	**54.56%**
Cost of Materials Consumed	4,107.27	2,330.31	**76.26%**
Net Profit for the Year	540.85	250.34	**116.06%**

Consolidated Performance

Particulars (₹ in Lakh)	FY 2025-26	FY 2024-25	Growth (%)
Revenue from Operations	5,838.98	3,979.86	**46.71%**
Net Profit for the Year	554.78	287.79	**92.77%**
Total Assets	5,065.37	3,973.59	**27.47%**
Basic & Diluted EPS	6.35	3.45	**84.06%**

On a standalone basis, revenue from operations grew by approximately 55% year-on-year, driven by higher sales volumes across the sugar, jaggery and allied product range. Cost of materials consumed rose broadly in line with the higher scale of operations, reflecting the pass-through nature of raw material (sugarcane and cane-derivative) costs. Net profit more than doubled on the back of operating leverage and improved realisations. On a consolidated basis – incorporating the three wholly owned FMCG subsidiaries – revenue grew by approximately 47% and net profit nearly doubled, with consolidated basic and diluted EPS rising to ₹6.35 from ₹3.45 in the previous year. Management has noted that the sugar and jaggery business is seasonal in nature and that quarter-on-quarter performance may accordingly vary.

BALANCE SHEET STRENGTH AND KEY RATIOS

- The Company remains almost debt-free, providing balance sheet flexibility to fund working capital and growth capex.
- Debtor days improved from 33.9 days to 23.1 days, reflecting tighter receivables management.
- Working capital cycle shortened from 111 days to approximately 66.6 days, aiding cash conversion.
- Return on equity has averaged approximately 9.9% over the last three years.
- Promoter shareholding stood at approximately 60.3%; shareholders approved issuance of warrants to the promoter group at an Extraordinary General Meeting held on 18th March 2026, which is expected to further strengthen net worth on conversion.

SEBI Schedule V – Key Ratio Disclosure

Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires disclosure of significant changes (25% or more compared with the immediately preceding financial year) in specified key financial ratios, together with explanations, and disclosure of changes in Return on Net Worth. The source draft does not contain all the underlying ratio figures required for this disclosure.

Ratio	Units	FY 2025-26	FY 2024-25	Variance (%)	Explanation for change of 25% or more, if applicable
Current Ratio	Times	2.61	3.08	(15.18%)	Not applicable
Debt-Equity Ratio	Times	Not Applicable	Not Applicable	Not Applicable	Not applicable, as the Company has no debt.
Debt Service Coverage Ratio	Times	Not Applicable	Not Applicable	Not Applicable	Not applicable, as the Company has no debt.
Inventory Turnover Ratio	Times	5.29	4.77	10.91%	Not applicable
Trade Receivables Turnover Ratio	Times	16.78	11.43	46.84%	Increase in revenue from operations resulted in improved trade receivables turnover.
Trade Payables Turnover Ratio	Times	26.34	10.85	142.78%	Increase in the turnover ratio is primarily attributable to a decrease in trade payables.
Net Capital Turnover Ratio	Times	4.34	4.68	(7.26%)	Not applicable
Net Profit Margin	Percentage	9.78%	7.00%	39.79%	Increase in revenue and profit for the year resulted in improvement in the net profit margin.
Return on Equity	Percentage	14.04%	8.25%	70.24%	Increase in profit for the year and improvement in overall profitability

					resulted in higher Return on Equity.
Return on Capital Employed	Percentage	18.54%	11.01%	68.43%	Increase in operating performance and revenue resulted in improvement in Return on Capital Employed.

Segment / Product-wise Performance

The Company's principal reportable activity remains the manufacture and trade of sugar, jaggery (gur) and khandsari products, which continues to contribute the majority of standalone turnover. The FMCG segment, housed under the subsidiaries, is a smaller but faster-growing contributor to consolidated revenue, spanning organic groceries, snacks, syrups, mocktail and drink mixes, and dessert/mithai products sold under the Dhampur Green and Sugarindia brands. Consolidated numbers, which are higher than standalone figures across revenue, profit and assets, indicate that the subsidiary/FMCG businesses are incrementally accretive to the Group's overall performance.

OPPORTUNITIES AND THREATS

Opportunities

- Rising consumer preference for natural, organic and speciality sweeteners (jaggery-based and low-processed products) over conventional refined sugar.
- Brand-led premiumisation and expansion of the FMCG portfolio (snacks, syrups, mixes, desserts) offering higher margins than commodity sugar.
- A largely debt-free balance sheet and shortening working-capital cycle provide headroom to fund organic growth and new product launches.
- Potential capital infusion from the promoter warrant issue approved in March 2026, which could support capacity expansion or working capital.
- Export opportunities for value-added sugar and jaggery products, subject to prevailing government export policy.

Threats and Challenges

- Sugar and jaggery are seasonal, Agri-linked businesses; cane availability, weather and yield variability can cause volatility in input cost and quarterly performance.
- Regulatory changes in cane pricing (FRP/SAP), export-import quotas and ethanol-blending policy can materially affect realisations and volumes.
- Intensifying competition from larger, integrated sugar producers and from other branded FMCG players entering the speciality-foods space.
- Profitability remains sensitive to commodity price movements, given that cost of materials consumed forms the largest expense line.
- Relatively small scale of operations compared with larger listed sugar companies may constrain economies of scale and bargaining power.

Weakness

- Cane prices in India remain relatively high compared with global sugar-producing regions, putting pressure on the cost structure and margins of sugar mills.
- Technology adoption across the sugar industry remains uneven, with several mills continuing to require investments in modernisation, automation, energy efficiency and process optimisation.
- Sugar mills continue to face financial and operational pressures arising from fluctuations in sugar prices, cane costs, production levels, working-capital requirements and regulatory changes.

OUTLOOK

Management expects the growth momentum seen in FY2025-26 to continue, supported by the Company's speciality and branded product strategy, an increasingly efficient working-capital cycle, and the planned capital infusion through the promoter warrant issue. The Board will continue to evaluate opportunities to expand capacity, deepen distribution for the FMCG portfolio, and diversify the product mix toward higher-margin, value-added offerings, while remaining watchful of Agri-commodity price cycles and regulatory developments affecting the sugar industry.

RISKS AND CONCERNS

The principal risks facing the Company include agricultural/commodity risk (sugarcane price and availability), regulatory risk (changes in minimum support price, export policy and ethanol-blending norms), competition risk from larger integrated players, and execution risk associated with scaling the newer FMCG subsidiaries. Currency and export-market risk apply to the extent the Company undertakes cross-border trade. The Company seeks to mitigate these risks through prudent working-capital management, a conservative debt profile, diversification across product categories, and continuous monitoring by the Board and its committees.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an internal control framework commensurate with its size and the nature of its business, covering financial reporting, safeguarding of assets and compliance with applicable laws. M/s Ankit Bahuguna & Co., Cost Accountant, has been appointed as Internal Auditor to periodically review and report on the adequacy of internal controls. The Audit Committee of the Board reviews internal audit findings, the adequacy of internal financial controls and the statutory audit process, and the statutory auditors, M/s JLN US & Co. LLP, have issued an unmodified opinion on the standalone and consolidated financial statements for FY2025-26.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company maintains a lean corporate structure appropriate to its current scale of operations, supplemented by operational and factory-level personnel. Industrial relations during the year remained cordial. The Company continued to comply with applicable labour and employment laws, including the Maternity Benefit Act, 1961, and applicable requirements relating to the prevention, prohibition and redressal of sexual harassment at the workplace, as disclosed in the Corporate Governance Report.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied, depending on cane and commodity price movements, changes in government policy and regulation, competitive conditions, and other economic, business and market factors. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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Annexure-7

CORPORATE GOVERNANCE REPORT
For the year ended March 31, 2026

(Pursuant to Regulation 34 read with Schedule V (C) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015)

The Directors present the Company's Report on Corporate Governance for the financial year ended 31st March, 2026 as stipulated in Para C of Schedule V and all other applicable Regulation(s) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure requirements of which are given below:

1. CORPORATE GOVERNANCE PHILOSOPHY

For the Company, upholding the highest standards of corporate governance is not merely a statutory obligation; it is a fundamental principle that defines its ethos, shapes its culture, and guides every aspect of its decision-making and business conduct. The Company remains firmly committed to embracing globally recognised governance practices that promote sustainable business excellence, create enduring long-term value for shareholders, and safeguard the interests of all stakeholders.

Transparency, accountability, integrity, and ethical conduct lie at the heart of the Company's governance philosophy. These principles serve as the cornerstone of a robust governance framework, enabling the Company to conduct its operations with discipline, responsibility, and due regard for stakeholder interests. They are deeply embedded in the way the Company is managed, decisions are made, and responsibilities are discharged across the organisation.

The Company continuously strives to strengthen its governance practices in line with evolving global standards, regulatory expectations, and emerging best practices. Through responsible leadership, effective oversight, prudent decision-making, and a culture of ethical behaviour, the Company seeks to build lasting trust and credibility with its stakeholders. This unwavering commitment to sound Corporate Governance reinforces the Company's pursuit of sustainable growth, resilience, and long-term value creation, while reaffirming its role as a responsible and accountable corporate citizen.

The Company's compliance of Corporate Governance guidelines of the Listing Agreement is as follows:

A. COMPOSITION OF THE BOARD AND RECORD OF OTHER DIRECTORSHIPS HELD

The composition of the Board of Directors of the Company is in conformity with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time with the Stock Exchanges. The structure of the Board and record of other Directorships, Committee memberships & Chairmanships and shareholding in the Company as on March 31, 2026 is as under:

The Composition and Category of the Board of Directors is as follows:

S. No.	Name of Directors	Category	Designation	No. of Directorships and Committee Memberships/Chairmanships*		
				Directorship	Committee Membership	Committee Chairmanships
1	Mr. Sorabh Gupta	Executive Director	Managing Director	5	-	-
2	Mrs. Praveen Singh	Non-Executive Director	Director	3	3	-
3	Mr. Mohd Arshad Suhail Siddiqui	Non-Executive Independent Director	Director	2	3	3
4	Mr. Ajay Goyal	Non-Executive Independent Director	Director	7	3	-

* The number of directorships and memberships in the Committees of Other Companies held by the Directors as on March 31, 2026.

** None of Director held Directorship in Other Listed Company.

The Company is managed and controlled through a professional body of Board of Directors, which comprise of an optimum combination of Executive and Non-Executive Independent Directors headed by the Chairman. The present strength of Board of Directors is Four (4), out of which one (1) is Managing Director, one (1) is Non-Executive Director and two (2) are Independent Non-Executive Directors. The Company's Board consists of eminent persons with considerable professional expertise and experience. The independent directors do not have any pecuniary relationship or transactions with the company, promoters, and management, which may affect independence or judgment of the Directors in any manner.

A. BOARD MEETINGS:

1. Scheduling and selection of agenda items for Board Meetings

The months for holding the Board Meetings in the ensuing year are usually decided in advance and most Board Meetings are held at the Company's corporate office in New Delhi. The agenda for each meeting, along with explanatory notes, is sent in advance to the Directors. The Board meets at least once in a quarter to review the quarterly results and other items on the agenda.

2. Number of Board Meetings

The Board of Directors of the Company met six times on the following dates, During the Financial year ended 31st March, 2026. The maximum time gap between any two meetings was not more than one hundred twenty days.

S. No.	Date of Board Meeting	Board Strength	Directors Present	Independent Directors Present
1.	30th May 2025	4	4	2
2.	4th August 2025	4	4	2
3.	1st September 2025	4	4	2
4.	14th November 2025	4	4	2
5.	10th February 2026	4	4	2
6.	19th February 2026	4	4	2

3. Record of the Directors' attendance at Board Meetings and AGM

Name of the Director	Number of Board Meetings the Director was entitled to attend	Number of Board Meetings attended by Director	Attendance at AGM
Mr. Sorabh Gupta	6	6	Yes
Mr. Mohd Arshad Suhail Siddiqui	6	6	Yes
Mrs. Praveen Singh	6	6	Yes
Mr. Ajay Goyal	6	6	Yes

4. The details of shares and convertible instruments held by non-executive Directors in the Company as on 31st March, 2026

S. No.	Name of Directors	No. of Shares
1.	Mrs. Praveen Singh	200
2.	Mr. Mohd Arshad Suhail Siddiqui	0
3.	Mr. Ajay Goyal	0

5. Key Board Skills, Expertise and Competencies:

Particulars	Mr. Sorabh Gupta	Mrs. Praveen Singh	Mr. Ajay Goyal	Mr. Mohd. Arshad Suhail Siddiqui
General Board efficiency and Effectiveness	√	√	√	√
General Management		√		
Global/Emerging				

Markets management Experience		√		
Governance Understanding of legal, ethical and fiduciary duties	✓			√
Risk management		√	√	√
Technical Health and Safety	√	√	√	√
Supply Chain	√		√	√
Marketing, Sales and Customer Service-in		√	√	√
relation to power products industry		√	√	√
Financial Manufacturing /Engineering Acumen		√	√	√
Industry Experience Manufacturing	√			
Logistics / Distribution / Supply Chain	√	√	√	√
International Trade	√	√		√
Diversity		√	√	

Optimal mix of skills, expertise and experience	✓		✓	✓

6. Availability of information to the Board

The Board has unfettered and complete access to any information within the Company and to any employee of the Company. Necessary information as per SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been regularly placed before the Board for its consideration.

B. FAMILIARISATION PROGRAMME FOR BOARD MEMBERS AND INDEPENDENT DIRECTORS

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize themselves with the Company's procedures and practices.

At the time of appointing a director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliance requirements applicable to him under the Companies Act, 2013, SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015and other relevant regulations and affirmation taken with respect to the same. Further the Company has put in place a system to familiarize the Independent Directors about the Company, its products, business and the on-going events relating to the Company.

The familiarization programme for Independent Directors in terms of the provisions of Regulations 25 and 46 of the SEBI LODR is uploaded on the website of the Company. And can be accessed at https://www.dhampurgreen.com/pages/investor-relations/ under Policies Codes.

C. EVALUATION OF BOARD EFFECTIVENESS

In terms of the provisions of the Act read with relevant rules thereof and Regulation 19(4) read with Part D of Schedule II of the SEBI LODR, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, have to evaluate the effectiveness of the Board. Accordingly, the performance evaluation of the Board, each Director and the Committees was carried out for the financial year ended 31st March, 2026.

The purpose of the Board evaluation is to achieve persistent and consistent improvement in the governance of the Company at the Board level with the participation of all concerned in an environment of harmony. The Board acknowledges its intention to establish and follow best practices in Board Governance in order to fulfil its fiduciary obligation to the Company. The Board believes the evaluation will lead to a closer working relationship among the Board members, greater efficiency in the use of the Board's time and increased effectiveness of the Board as a governing body.

The evaluation of the Directors was based on various aspects, inter-alia, including the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the environment and effectiveness of their contribution.

The skills / expertise / competencies required for the effective functioning of the Company includes leadership, financial competency, Diversity, Customer Focused Approach, Accountancy and Audit, Analytical Abilities, Strategic Thinking, Decision making ability, Independence & Objectivity, Legal Knowledge. The above-mentioned skills / expertise / competencies are available with the Board as a whole.

S. No.	Name of Director	Areas of Core Skills/Expertise/Competence
1.	Mr. Sorabh Gupta	Diversity, Understanding of Company's Business, Strategic Thinking, Decision making Ability, Leadership and Integrity
2.	Mrs. Praveen Singh	Customer Focused Approach, Strategic Thinking, Decision making Ability
3.	Mr. Mohd Arshad Suhail Siddiqui	Customer Focused Approach, Strategic Thinking, Decision making Ability and Accountancy & Audit, Independence & Objectivity
4.	Mr. Ajay Goyal	Analytical Abilities, Independence & Objectivity

D. CODE OF CONDUCT

1. The Company is committed to conducting business in accordance with the highest standards of business ethics and complying with the applicable laws, rules and regulations. The Company had posted its Code of Conduct on the website of the Company as it believes that a good Corporate Governance structure would not only encourage value creation but also provide accountability and control systems commensurate with the risk.

2. All Directors have as on 31st March 2026, filed the requisite declarations stating that the disqualification contemplated under Section 164(2) of the Companies Act 2013 did not apply to them.

3. The Company has framed the Code of Conduct and Ethics for members of the Board and Senior Management personnel of the Company. The Company takes great care that the members of the Board and Senior Management comply with the clauses of the Code of Conduct. The said Code of Conduct is also uploaded on the website of the Company. Declaration towards the confirmation that the Code of Conduct was followed is mentioned below.

E. **BOARD LEVEL COMMITTEES**

In accordance with the Listing Agreement with the Stock Exchanges on Corporate Governance, the following committees were in operation:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee

AUDIT COMMITTEE

Terms of reference

The Audit Committee acts as a link between the Statutory and the Internal Auditors and Board of Directors. The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting process, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's Statutory and Internal Audit Activities. The majority of the members are Non-Executive Independent Directors and each member has rich experience in the financial sector. The Committee is governed by a charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 under the provisions of Section 177 read with Rule 6 of the Companies (Meeting of Board and its Power) Rules, 2014 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended from time to time.

Brief terms inter alia include

- Overseeing the Company's financial reporting process, and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending the appointment and removal of external auditors, fixation of audit fee and approval for payment of any other services.
- Reviewing with management the annual financial statement before submission to the Board.
- Reviewing the adequacy of internal audit functions.
- Discussing with internal auditors any significant finding and follow up on such issues.
- Reviewing the finding of any internal investigation by the internal auditors in matters where there is suspected fraud or a failure of internal control or regulatory system of a material nature and the reporting of such matters to the Board.
- Discussing with the External Auditor before the Audit commences on the nature and scope of audit, as well as having post audit discussion to ascertain any area of concern.
- Examining reasons for substantial default in the payment to depositors, shareholders (in case of non-payment of declared dividends) and creditors, if any.

Composition of Audit Committee

The Audit Committee, as on 31st March, 2026 consisted of the following three Directors who are eminent professionals and possess sound knowledge in finance:

Chairman	Mr. Mohd Arshad Suhail Siddiqui
Member	Mr. Ajay Goyal
Member	Mrs. Praveen Singh

Mr. Shyam Sharma, Company Secretary, acts as Secretary to the Committee

Meetings and attendance during the year
The Audit Committee meets five times during the financial year from 1st of April, 2025 to 31st of March, 2026:

S. No.	Date of Meeting	Number of Member Present	Independent Director Present
1.	30/05/2025	3	2
2.	04/08/2025	3	2
3.	01/09/2025	3	2
4.	14/11/2025	3	2
5.	10/02/2026	3	2

The attendance record of the audit committee members is given in the following table:

Names of the Audit Committee members	Number of Audit Committee Meetings during the Tenure	
	Held	Attended
Mr. Mohd Arshad Suhail Siddiqui	5	5
Mr. Ajay Goyal	5	5
Mrs. Praveen Singh	5	5

NOMINATION AND REMUNERATION COMMITTEE

Terms of reference
This Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

Composition of Nomination & Remuneration Committee
In compliance with Section 178(1) of the Companies Act, 2013, and Regulation 19 of the SEBI (LODR), 2015, Nomination and Remuneration Committee is headed by an Independent Director and consists of the following members:

Chairman	Mr. Mohd Arshad Suhail Siddiqui
Member	Mr. Ajay Goyal
Member	Mrs. Praveen Singh

Mr. Shyam Sharma, Company Secretary, acts as Secretary to the Committee

Meetings and attendance during the year

The Nomination and Remuneration Committee met five times during the financial year from 1st of April, 2025 to 31st of March, 2026:

S. No.	Date of Meeting	Number of Member Present	Independent Director Present
1.	30/05/2025	3	2
2.	04/08/2025	3	2
3.	01/09/2025	3	2
4.	14/11/2025	3	2
5.	10/02/2026	3	2

The attendance record of the Nomination and Remuneration Committee members is given in following the table:

Names of the Nomination and Remuneration Committee members	Number of Nomination and Remuneration Committee Meetings during the Tenure	
	Held	**Attended**
Mr. Mohd Arshad Suhail Siddiqui	5	5
Mr. Ajay Goyal	5	5
Mrs. Praveen Singh	5	5

STAKEHOLDER RELATIONSHIP COMMITTEE

Terms of reference

This Committee was constituted specifically to review compliance of rules and regulations, to redress shareholder's grievance and to provide suggestions and further pursuant to section 178(5) of Companies Act, 2013and Regulation 20 of the SEBI (LODR). To expedite the process of share transfers the Board has delegated the power of share transfer to M/s Mas Services Ltd Viz. Registrar and Share Transfer Agents who attend the share transfer formalities at least once in a fortnight.

Terms of reference of the Stakeholders Relationship Committee are as per the guidelines set out in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the Stock Exchanges which, inter alia, include looking into the investor's complaints on transfer of shares, non-receipt of declared dividends etc and redressal thereof.

Composition of Stakeholders Relationship Committee

The Stakeholders Relationship Committee is headed by an Independent Director and presently consists of the following members as on March 31, 2026:

Chairman	Mr. Mohd Arshad Suhail Siddiqui
Member	Mr. Ajay Goyal
Member	Mrs. Praveen Singh

Mr. Shyam Sharma, Company Secretary, acts as Secretary to the Committee

Meetings and attendance during the year

The Stakeholders Relationship Committee met five times during the financial year from 1st April, 2025 to 31st March, 2026. The details of the meetings are as follows:

S. No.	Date of Meeting	Number of Member Present	Independent Director Present
1.	30/05/2025	3	2
2.	04/08/2025	3	2
3.	01/09/2025	3	2
4.	14/11/2025	3	2
5.	10/02/2026	3	2

The attendance record of the Stakeholders Relationship Committee members is given in the following table:

Names of the Nomination and Remuneration Committee members	Number of Nomination and Remuneration Committee Meetings during the Tenure	
	Held	**Attended**
Mr. Mohd Arshad Suhail Siddiqui	5	5
Mr. Ajay Goyal	5	5
Mrs. Praveen Singh	5	5

Name, Designation and Contact Details of the Compliance Officer

The Compliance Officer for the Stakeholders Relationship Committee is the Company Secretary of the Company.

Mr. Shyam Sharma, Company Secretary
24, School Lane, Bengali Market, New Delhi – 110001
Mobile No.: +91 88002-90987
Email ID: cs@dhampurgreen.com

E-mail ID for Redressal of Investors' Complaints

The Company attends to shareholders' grievances/correspondence expeditiously and a reply is normally sent within 10 days of receipt, except in cases of disputes or legal impediments. The designated Email ID for the grievance redressal / Compliance Officer for the registering complaints by investors is cs@dhampurgreen.com

Status of Investor's Complaints:

The status of investors' complaints received and disposed during FY 2025-26 is as under:

Number of shareholders' complaints received during the FY 2025-26	NIL

Number of shareholders' complaints resolved	NIL
As on March 31, 2026, no complaint was pending unresolved	NIL

F. DETAILS OF REMUNERATION/SITTING FEES PAID TO DIRECTORS DURING THE FINANCIAL YEAR 2025-26:

The Company has in place a Remuneration Policy duly approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee of the Company. Remuneration given to the Directors of the Company is based on the principles of performance, equitableness and competitiveness. The Remuneration Policy has been designed to reflect these principles and to attract, motivate and retain quality manpower for driving the Company successfully.

The terms of remuneration of Executive Directors are approved by the shareholders at their general meetings. Details of remuneration paid to the Directors of the Company for the financial year ended March 31, 2026 are given below:

Executive Director

Name	**Salary p.m. (Rs.) 01/04/2025 To 31/03/2026**	**Commission (Rs. In Crores)**	**Contribution to provident & Superannuation Funds**	**Benefits (Rs.)**	**Total Amount p.m. (Rs.)**
Mr. Sorabh Gupta (Managing Director & Chairman)	NIL	NIL	NIL	NIL	NIL

**No remuneration/sitting fees were paid to Non-Executive Directors.*

G. CERTIFICATE FROM CEO & CFO

Certificate from Mr. Sorabh Gupta, Managing Director and Mr. Ghanshyam Tiwari, Chief Financial Officer of the Company in terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015 for the financial year ended 31st March, 2026 was placed before the Board of Directors of the Company in its meeting held on 4th August, 2026, is attached herewith as **'Annexure -5'**.

H. GENERAL BODY MEETINGS

The details of date, location and time of the last three AGMs and Special Resolution passed thereat:

Financial Year	Place	Date	Time	Special Resolution Passed
2024-25	Held at Registered Office of the Company	30th September, 2025	01:30 P.M.	1. Re-appointment of Mr. Ajay Goyal (DIN: 02323366) as Non-Executive Independent Director
2023-24	Held at Registered Office of the Company	23rd September, 2024	01:30 P.M.	1. To reappointment Mr. Mohd Arshad Suhail Siddiqui (DIN: 06675362) as a Non-executive Independent Director of the Company
2022-23	Held Through Video Conferencing, Registered Office was the deemed venue	30th September, 2023	01:30 P.M.	1. Reappointment of Mr. Sorabh Gupta (DIN: 00227776) as the Managing Director as per the terms of appointment of the Company. 2. Addition of Object Clause of Memorandum of Association of the Company (new subclause 5 after the subclause 4 of the Clause III(A) of the main objects of the Company. 3. Adoption of Memorandum of Association as per provisions of

				Companies Act, 2013. 4. Adoption of Articles of Association as per the provisions of the Companies Act, 2013

Extra-Ordinary General Meeting

Financial Year	Place	Date	Time	Special Resolution Passed
2025-26	Registered Office of the Company, Village Pallawala, Tehsil Dhampur, Bijnor, Uttar Pradesh – 246761	18 March 2026	1:30 P.M.	Issue of 8,80,000 Convertible Warrants on preferential basis to Promoter and Promoter Group

I. MEANS OF COMMUNICATION

a. Quarterly/ half yearly/ annual financial results are submitted to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") immediately after approval of the Board of Directors.

b. In compliance with Regulation 46 of the SEBI Listing Regulations, a separate dedicated section under "Investor Section" on the Company's website at www.dhampurgreen.com The Company's website contains the updated information pertaining to quarterly, half-yearly and annual financial results, annual reports, shareholding pattern, intimation of board meeting dates, press releases etc.

c. Company displays official news releases on its website as required.

d. Management's Discussions and Analysis Report forms part of Board's Report of the Annual Accounts more specifically under Operations, Current Year Outlook, Internal Control System and adequacy, Human Resources and Industrial Relations.

e. The Company timely submits the required information, statement and report to the Bombay Stock Exchange Limited. The Company intimates Bombay Stock Exchange Limited all price sensitive information which in its opinion are material and relevant to the shareholders. All information is filed electronically on the online portal of Bombay Stock Exchange Limited.

f. All periodical compliances, filings and all other corporate communications are filed in accordance with SEBI Regulations.

J. GENERAL SHAREHOLDERS INFORMATION

1. The Annual General Meeting will be held on Tuesday, September 15, 2026, at 3:00 P.M. at the Registered Office of the Company at Village Pallawala, Tehsil Dhampur, Bijnor, Uttar Pradesh – 246761.

2. **Dates of Book Closure:** Not applicable.

3. The Financial year of the Company starts from 1st April and ends on 31st March every year.

4. Dividend Payment Date: No dividend has been recommended by the Board of Directors for the financial year 2025-26.

5. **Listing of Equity Shares on Stock Exchange:**
The names of the stock exchanges on which the Company's shares are listed as on 31st March, 2026 and details of "Stock Codes" are as mentioned below:

Name of the Stock Exchange Stock Code
Bombay Stock Exchange Ltd. – 531923

Annual Listing Fee for the year 2025–26 has been paid to each of the above-mentioned stock exchanges. There are no arrears of listing fees with any of the said stock exchanges till date.

6. Details of Non-Compliance: The Company has complied with the various requirements of the Stock Exchange, SEBI, Companies Act, 2013 and other statutory authorities on all matters related to the Company during the year.

7. **High/Low during each month in the last financial year 2025–26 are as under:**

Months	**High (s)**	**Low (s)**
Apr, 2025	110.99	97.00
May, 2025	96.12	85.10
June, 2025	98.20	89.10
July, 2025	103.50	87.00
Aug, 2025	98.40	89.00
Sept, 2025	98.00	85.15
Oct, 2025	95.00	82.00
Nov, 2025	115.25	82.55
Dec, 2025	105.85	86.60
Jan, 2026	110.00	92.60
Feb, 2026	123.72	92.00
Mar, 2026	127.80	102.50

Performance of the Company's equity shares in comparison to the BSE Sensex is given below:

Months	**Bombay Stock Exchange**	**Dhampure Speciality Sugars Limited**
	Sensex Closing	**Dhampure Closing**
Apr, 2025	80,242.24	97.09
May, 2025	81,451.01	90.58
June, 2025	83,606.46	94.85
July, 2025	81,185.58	93.00
Aug, 2025	79,809.65	92.03
Sept, 2025	80,267.62	87.61
Oct, 2025	83,938.71	94.28
Nov, 2025	85,706.67	101.17
Dec, 2025	85,220.60	99.00
Jan, 2026	82,269.78	96.26
Feb, 2026	81,287.19	123.68
Mar, 2026	71,947.55	106.75

8. **Registrar & Share Transfer Agent:** M/s Mas Services Limited T-34, 2nd floor, Okhla Industrial Area, Ph-II New Delhi 110 020 Ph: 011-26387281/82/83 Fax: 011-26387284.

9. **Share Transfer System**
The Company's shares are compulsory traded in the Stock Exchanges in electronic mode. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, transfer of physical shares of listed companies are barred and securities can be transferred only in dematerialised form effective from April 1, 2019 except in case of transmission or transposition of securities. Further, SEBI vide its circular number SEBI/ HO/MIR_RTAMB/P/CIR/2022/8 dated January 25, 2022 directed listed companies to issue securities in dematerialised form while processing the requests of transmission, transposition, issue of duplicate securities, renewal/exchange of securities, sub-divisions/splitting, consolidation of securities. However, shareholders are not barred from holding shares in physical form.

Further, the Company complies with the Operational guidelines issued by the SEBI for transfer and Dematerialisation.

10. **Shareholding Pattern as on March 31, 2026**

Category	**Shares**	**Percentage**
Promoters & Promoter Group	52,62,508	60.27
Others	34,68,692	39.73
Total	87,31,200	100.00%

11. **Category of Shareholders as at March 31, 2026**

Particulars	**March 31, 2026**		**March 31, 2025**	
	No. of Shares	**%(Holding)**	**No. of Shares**	**%(Holding)**
Promoters &Promoters Group	52,62,508	60.27	48,62,508	58.37
Institutional Investors	NIL	NIL	NIL	NIL
Bodies Corporate	2,68,811	3.08	3,19,633	3.84
Others/Public	31,99,881	36.65	31,49,059	37.69
Total	**87,31,200**	**100.00**	**83,31,200**	**100.00**

12. **Category & Distribution of shareholding as on March 31, 2026**

S. No.	**Shareholding Range**	**No. of Shareholders**	**% of Total Shareholders**	**No. of Shares**	**% of Total Shares**
1	1 TO 5000	4,603	87.793	532,993	6.104
2	5001 TO 10000	280	5.340	225,041	2.577
3	10001 TO 20000	130	2.479	198,508	2.273
4	20001 TO 30000	62	1.182	155,186	1.777
5	30001 TO 40000	40	0.762	143,251	1.640
6	40001 TO 50000	29	0.553	136,987	1.568
7	50001 TO 100000	45	0.858	313,196	3.587
8	100001 AND ABOVE	54	1.029	7,026,038	80.470
Total		**5,243**	**100.000**	**8,731,200**	**100.000**

13. **Shares held in physical and dematerialised form**

Category	**No. of Equity Shares**	**% of Capital**
Physical	1,77,100	2.03%
NSDL	14,84,225	16.99%
CDSL	70,69,875	80.98%
Total	**87,31,200**	**100.00%**

14. Dematerialisation of Shares: As on March 31, 2026, 97.97% of the Company’s total paid-up equity shares, representing 85,54,100 equity shares, were held in dematerialised form.

15. The Company has issued 8,80,000 (Eight Lakh Eighty Thousand) Convertible Warrants on a preferential basis to the Promoter and Promoter Group, pursuant to the Special Resolution passed by the Members at the Extra-Ordinary General Meeting (EGM) held on 18 March, 2026.

16. **Registered Office, Corporate Office Address for correspondence**

Registered Office:	Village Pallawala, Tehsil Dhampur, Bijnor, Uttar Pradesh, 246761.
Corporate Office:	24, School Lane, Near World Trade Center, Barakhamba Road, New Delhi-110001.
Mass Services Limited, register and Share Transfer Agent	address mentioned elsewhere in this report.

17. **Reconciliation of Share Capital**
The certificate of Reconciliation of Share Capital Audit confirming that the total issued capital of the Company agrees with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL Every Quarter secretarial auditor of the Company certify the Reconciliation of Share Capital of the Company. The Certificate received from the Secretarial Auditor is placed before the Board on quarterly basis and also submitted to the Stock Exchanges.

18. **Equity shares in the Suspense Account**
N.A.

19. **Transfer of unpaid/unclaimed amounts to Investor Education and Protection Fund**
During the year under review, the Company was not required to transfer any amount or share to Investor Education and Protection fund established by the Central Government.

20. **Rating**
Company is not required to obtained any credit rating.

21. **Location of Plants**
Village Pallawala, Tehsil Dhampur, Bijnor, Uttar Pradesh-246761.

K. AFFIRMATIONS AND DISCLOSURES

1. Compliance with Mandatory requirements of Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015of the Listing Agreement.

The Company has complied with all the applicable mandatory requirements of Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Related Party Transactions: All transactions entered into with Related Parties as defined Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit Committee for approval.

None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and carried out on an arm's length basis or fair value.

2. **Vigil Mechanism/ Whistle Blower Policy**
The Company has established a Vigil Mechanism as defined under Regulation 22 of SEBI Listing Regulations by adopting a Whistle Blower Policy for all stakeholders including directors, employees etc. to report concerns about unethical behaviour, actual or suspected fraud or violation of Company's code of conduct as well as providing adequate safeguards against the victimisation of employees who avail of the mechanism. The Policy is available on the Company's website under the web link https://www.dhampurgreen.com/pages/investor-relations . No personnel of the Company have been denied access to the Audit Committee. The Company has not received any complaints during the financial year 2025-26.

3. **Subsidiary Companies**
The Audit Committee of the Company reviews the financial statements and the investments made by its unlisted subsidiary companies. Further, the minutes of the meetings of the board of directors of the unlisted subsidiary companies and statement of all significant transactions and arrangements entered into by the unlisted subsidiary companies are periodically placed at the meeting of the Board of directors of the Company. The Company has formulated a policy for determining material subsidiaries.

4. **Web-link where policy for determining material subsidiaries is disclosed** Nostalgic Foods Retail Private Limited is the "material subsidiary" in accordance with Regulation 16 of SEBI Listing Regulations. As required under the aforesaid Regulation, the Company has formulated a policy for determining "Material Subsidiary" policy which is placed on the website of the Company https://www.dhampurgreen.com/pages/investor-relations.

5. **No money was raised by the Company during the financial year ended 31st March 2026.**

6. **Details of utilisation of funds raised through preferential allotment or qualified institutional placement.**
During the financial year 2025-26, the Company has not raised fund through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI Listing Regulations.

7. **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013**

No. of complaint at the beginning of Financial Year	NIL
No. of complaints filed during the Financial Year	NIL

No. of complaints disposed during the Financial Year	NIL
No. of complaint pending at the end of Financial Year	NIL

8. **Modified Opinion in Audit Report**
There was no qualification or modified opinion in the Independent Auditors' Report on Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2026. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

9. **Disclosure with compliance with the requirements of Corporate Governance**
All the requirements of Corporate Governance, as specified in Regulation 17 to 27 of SEBI Listing Regulations and applicable to the Company, have been complied with. The Company maintains a functional website https://www.dhampurgreen.com/pages/investor-relations and the Company disseminate the information as specified in sub-regulation (2) of Regulation 46 of SEBI Listing Regulations on its website.

10. Risk assessment and its minimization procedures have been laid down by the Company and adopted by the Board in one of its meetings and are reviewed on periodical basis. There is a structure in place of identify and mitigating various identifiable risks faced by the Company from time to time. At the Meetings of the Board, these risks are reviewed and new risks are identified. After assessment, controls are put in place with specific responsibility of the concerned officer of the Company. The risk management policy was approved by board and subsequently it was uploaded on the website, it can be accessed at https://www.dhampurgreen.com/pages/investor-relations/ under Policies Codes.

11. **Certificate from practicing Company Secretary**
On the basis of written representations/ declaration received from the Directors, as on 31st March 2026, M/s Uma Verma & Associates., Company Secretaries (Membership No. FCS 13296, CP No. 18283), have issued a certificate, confirming that none of the Directors on Board of the Company has been debarred or disqualified from being appointed or continuing as Director of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

12. **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)**
No funds have been raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) during the financial year ended on 31st March, 2026.

13. **Details of Non-Compliance by the listed entity, penalties, structure imposes on the listed entity by Stock Exchange or SEBI or any statutory authority on any capital market related matters during last three years.**
N.A.

14. Details of Total Fees Paid to Statutory Auditors
Details of total fees for all services paid by the Company to the Statutory Auditors is a part of this Annual Report.

15. Other Disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Other disclosures as required under the provisions of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** have been duly provided at the relevant places in this Annual Report.

16. Compliance with Mandatory Requirements under SEBI (LODR) Regulations
During the financial year ended **31st March, 2026**, the Company has fully complied with all mandatory requirements applicable to it under the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended from time to time.

17. Commodity Hedging Activities
During the financial year ended **31st March, 2026**, the Company did not engage in any commodity hedging activities.

18. Related Party Transactions
The mandatory disclosures relating to transactions with related parties, in compliance with the applicable **Accounting Standards**, form part of this Annual Report and have been disclosed in the **Notes to the Accounts under Note 27**.

19. Management Discussion and Analysis
The **Management Discussion and Analysis Report**, providing an overview of the Company's performance, business environment, opportunities, risks and outlook, forms an integral part of this Annual Report and is attached herewith as **"Annexure–6."**

20. Related Party Transactions – Additional Disclosure
The mandatory disclosures relating to transactions with related parties, in compliance with the applicable **Accounting Standards**, form part of this Annual Report and have been disclosed in the **Notes to the Accounts under Note 30**. The Company's policy on related party transactions is available on the Company's website.

21. Compliance with Accounting Standards
The Company has followed and complied with all applicable Accounting Standards notified under the relevant provisions of law and has ensured that the financial statements have been prepared in accordance with the prescribed accounting principles and applicable regulatory requirements.

22. All the Directors and other identified persons have observed and complied with the requirements of Code of Conduct for Prevention of Insider Trading in Equity Shares of the Company in accordance with Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation 2015.

23. There has been no instance of non- compliance of any requirement of Corporate Governance Report.

24. There has been no instance of non- compliance of any requirement of Corporate

Governance Report

25. Adoption of Discretionary Requirements

a. The Board
The Non-Executive Chairman of the company does not maintain his separate office.

b. Audit Qualification
During the year under review, there was no audit qualification in the Auditors' Report on the Company's financial statements.

c. Separate posts of Chairman and Managing Director
The positions of Chairman and Managing Director of the Company are held by the same person.

d. Reporting of Internal Auditor
The Internal Auditor reports directly to the Audit Committee.

e. Shareholders Rights
Half-yearly and other quarterly financial statements are published in newspapers and uploaded on Company's website www.dhampurgreen.com

26. Compliance Certificate of the Auditors.
The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015 and the same is annexed.

All material requirements with respect to Corporate Governance as stipulated in the Listing Agreement have been complied with.

For and on behalf of the Board
Dhampure Speciality Sugars Limited

Sorabh Gupta
Managing Director
DIN: 00227776

Praveen Singh
Director
DIN: 07145827

Annexure A

DECLARATION BY MANAGING DIRECTOR
[Under Para D of Schedule V of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Dhampure Speciality Sugars Limited
Village Pallawala, Tehsil-Dhampur,
Bijnor, Uttar Pradesh – 246761

I, Sorabh Gupta, Managing Director of the Company, hereby certify that the members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct adopted by the Company for the financial year ended March 31, 2026, in terms of Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Dhampure Speciality Sugars Limited

Sorabh Gupta
Managing Director
DIN: 00227776

Date: 4 August, 2026
Place: New Delhi

Annexure - B

CERTIFICATE BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER IN TERMS OF REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015

To
The Board of Directors,
Dhampure Speciality Sugars Limited
Village Pallawala, Tehsil-Dhampur,
Bijnor, Uttar Pradesh – 246761

Subject: Compliance Certificate as required under Regulation 17(8) read with Regulation 33 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby certify that:

A. We have reviewed financial statements and the cash flow statement for the quarter & year ended March 31, 2026 and that to the best of our knowledge and belief:

  1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

  2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and financial year ended March 31, 2026 which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

  a) that there were no significant changes in internal control over financial reporting during the quarter and financial year ended March 31, 2026.
  b) that there were no significant changes in accounting policies during the quarter and financial year ended March 31, 2026 and;
  c) that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Dhampure Speciality Sugars Limited

	Sorabh Gupta	**Praveen Singh**
Date: 4 August, 2026	**Managing Director**	**Director**
Place: New Delhi	**DIN: 00227776**	**DIN: 07145827**

Annexure - C

REPORT ON CORPORATE GOVERNANCE

Independent Auditors' Report on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of
Dhampure Speciality Sugars Limited

We have examined the relevant registers, forms, minutes, returns filed and other relevant records maintained by Dhampure Speciality Sugars Limited (CIN: L24112UP1992PLC014478) [herein after referred as "the Company"] having its Registered Office at Village Pallawala, Tehsil Dhampur, Bijnor, Uttar Pradesh, 246761, for the purpose of certifying compliance of the conditions of Corporate Governance under Regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of Schedule V and Regulation 34 (3) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter called "SEBI (LODR) Regulations 2015") for the financial year ended 31st March, 2026.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification. The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and on the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied regarding the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of Schedule V and Regulation 34 (3) of SEBI (LODR) Regulations 2015 for the financial year ended 31st March, 2026.

This Certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For JLN US & Co. LLP
Firm Regn. No. 101543W

-

Neeraj Kumar Jain
Partner
M. No.: F-0408211

Date: 4 August, 2026
Place: Jaipur
UDIN: 26408211DDJEFO9420

Annexure D

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Dhampure Speciality Sugars Limited,
Villageteh Pallawala, Tehsil,
Dhampur, Bijnor, Uttar Pradesh- 246761

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Dhampure Speciality Sugars Limited having CIN No.: L24112UP1992PLC014478 and having registered office at Village Teh Pallawala, Tehsil Dhampur, Bijnor Uttar Pradesh, 246761 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs.

Sr. No.	Name of Directors	DIN	Date of Appointment
1.	Sorabh Gupta	00227776	01-10-1994
2.	Praveen Singh	07145827	31-03-2015
3.	Mohd Arshad Suhail Siddiqui	06675362	23-04-2019
4.	Ajay Goyal	02323366	20-07-2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Thanking You
For Uma Verma & Associates

Uma Verma
Membership No: F13296
COP: 18283
UDIN: F013296H000908520

Date: 22/07/2026
Place: Faridabad

INDEPENDENT AUDITOR'S REPORT

To the Members of DHAMPURE SPECIALITY SUGARS LIMITED

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of **Dhampure Speciality Sugars Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information including notes to the standalone financial statements (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for preparation of the other information. The other information comprises the information included in Board's Report including Annexures to the Board's Report and Shareholder's information but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is

materially inconsistent with the Standalone Financial Statements or our

knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's management and Board of Directors is responsible for the matters stated in Section 134(5) of Act with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate cost financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors' Report including Annexures to Directors' Report and Corporate Governance and Shareholder's information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(i) Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

(iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key matters. We describe the matters in our auditor's report unless law or regulation precludes public disclosure about the matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) The balance sheet, the statement of profit and loss including other comprehensive income, statement of cash flow and the statement of changes in equity dealt with by this Report are in agreement with the relevant books of account;

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) relevant Rules, 2015, as amended, thereof;

e) On the basis of the written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: we report that in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The company does not have any pending litigations which would impact its financial position.

ii. The company did not have any long term contracts, including derivatives Contracts for which there were any material Foreseeable Losses as at March 31, 2026.

iii. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

iv. Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with the provisions of section 123 of the Companies Act, 2013 does not arise.

v. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled at database level and also for certain changes that can be made using certain privileged/ administrative access rights, as described in notes to the standalone financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of accounting software.

For JLN US & CO & LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.101543W

NEERAJ KUMAR JAIN
(PARTNER)
M.NO. 0408211
Place : New Delhi
Date: 28-05-2026
UDIN: 26408211MAYPLH8309

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF DHAMPURE SPECIALITY SUGARS LIMITED

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **DHAMPURE SPECIALITY SUGARS LIMITED** ('the Company') as of 31-March-2026 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-March-2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over the financial statements issued by the Institute of Chartered Accountants of India.

For JLN US & CO & LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.101543W

NEERAJ KUMAR JAIN
(PARTNER)
M.NO. 0408211
Place: New Delhi
Date: 28-05-2026
UDIN: 26408211MAYPLH8309

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DHAMPURE SPECIALITY SUGARS LIMITED ON ITS STANDALONE FINANCIAL STATEMENTS DATED MARCH 31, 2026.

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

2. (a) Physical verification of inventories has been conducted by the management during the year which, in our opinion, is at reasonable intervals; and, in our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between physical stock and book records were not 10% or more in aggregate for each class of inventories.

(b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business

(c) On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to books records were not material.

3. According to the information and explanations given to us the terms and conditions of the loans granted, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 are not prima facie prejudicial to the interest of the company and the payment of the principal amount and interest are also regular wherever contractually payable or recoverable. There are no overdue amounts as the loans are repayable on demand.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of

section 185 and 186 of the Act, with respect to the loans, investments, guarantees, and security made.

5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2026 and therefore the provisions of the clause 3 (v) of the order are not applicable to the Company.

6. The maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 for the products of the Company. As per Rule 3 of maintaining cost records of the companies (cost records and audit) rules, 2014 is not applicable to a company as it is classified as a Small enterprise as per Micro Small and Medium Enterprises Development Act,2006.

7. In respect of statutory dues:

a. According to the information and explanations given to us and on the basis of the records examined by us, the company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employee's State Insurance, Income-Tax, Sales-tax, Service Tax, Goods & Services Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

b. According to the information and explanation given to us and the records of the company examined by us there are no disputes and dues with Income Tax, Sales Tax, Wealth Tax, Service, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues which have remained outstanding as at 31-03-2026 for a period of more than six months from the date they became payable, **however an income tax demand for the Assessment year, 2008-09, 2012-13 and 2024-25 of Rs. 5,09,160, Rs.24,65,468 and Rs.17,64/- respectively are yet to be deposit or to adjust with Income Tax Refund receivable from the income tax department and demand of Central Excise Duty of Rs. 52.40**

Lakh (including interest of Rs. 15.22 Lakh) for the period from F.Y. 2007-08 to 2014-15. The Matter is pending with the Customs, Excise & Service Tax Appellate Tribunal, New Delhi.

Further More the company had deposited following disputed tax, details are as follows: -

S.NO	Nature of Tax deposited	DATE	AMOUNT	REMARKS
1	GST Interest and Penalty	16-01-2026	21,768	F.Y.2018--19
2	GST Interest and Penalty	12-09-2025	19,208	F.Y.2025-26
3	Income Tax	31-01-2026	1,76,420	A.Y. 2024-25
4	Income Tax	02-02-2026	10,76,760	A.Y.2017-18
5	Income Tax	26-05-2025	1,42,196	A.Y.2005-06
6	Income Tax	26-05-2025	1,09,605	A.Y.2005-06
7	Income Tax	26-05-2025	2,31,589	A.Y.2009-10
8	Income Tax	23-03-2026	51,340	A.Y.2008-09

In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). *Although, during the financial year 2025–26, search proceedings under the provisions of the Income-tax Act, 1961 were conducted by the DDIT(Inv.) 4(4), Income-tax Department, New Delhi (D.O.S. 29 October 2025). The proceeding in this regard is under process and as at the date of approval of these financial statements,*

no demand, adjustment, or financial implication has arisen against the Company pursuant to the aforesaid proceedings. Accordingly, based on information presently available, the management is of the view that no adjustment is required to these financial statements in this regard.

8. a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short term basis have not been utilized for long term purpose.

(e) According to the information and explanation given to us and on an overall examination of the financial statement of the Company, we report that during the year the company has not taken any funds from an entity or person, on account of or to meet the obligations of its subsidiaries or associate companies.

(f) According to the information and explanation given to us and procedures performed by us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries or associate companies and hence reporting under clause(ix)(f) of the Order is not applicable.

9. (a) According to the information and explanation given to us and on the basis of the books and records examined by us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) During the year the Company has made preferential allotment of 4,00,000 Equity Shares @69 each (Rs.10/- face value and Rs.59/- per share as Securities Premium) towards the 4 promoters of the company. Details of allotment are as follows:-

S.NO	NAME	NO. OF SHARES
1	SORABH GUPTA	1,00,000
2	REENA GUPTA	1,00,000
3	SHREY GUPTA	1,00,000
4	ANANYA GUPTA	1,00,000

10. (a) On the basis of books and records of the company examined by us and according to the information and explanation given to us, we have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year in the course of our audit.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and up to the date of this report.

(c) As auditor, we did not receive any whistle- blower complaint during the year and up to the date of this report.

11. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

12. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone financial statements as

required by the applicable accounting standards.

13. (a) According to the information and explanations given to us, On the recommendation of the Audit Committee the Company appointed M/s Ankit Bahuguna & Co., Cost Accountant (FRN: 002805), as an Internal Auditor, the Company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the company during the year under and till date, in determining the nature, timing and extent of our audit procedures.

14. In our opinion and according to the information and explanations given to us, during the year Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.

15. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

16. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

17. There has been no resignation of the previous statutory auditors during the year.

18. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

19. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

For JLN US & CO & LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.101543W

NEERAJ KUMAR JAIN
(PARTNER)
M.NO. 0408211
Place: New Delhi
Date: 28-05-2026
UDIN: 26408211MAYPLH8309

DHAMPURE SPECIALITY SUGARS LIMITED

Standalone Balance Sheet as at 31.03.2026		(Rs. in lakhs)	
	NOTES	AS ON MARCH 31, 2026	AS ON MARCH 31, 2025
ASSETS			
1. NON CURRENT ASSETS			
a. Property, Plant and Equipment	4A	2,490.57	2,166.85
b. Other Intangible Assets	4B	5.90	3.66
c. Non-Current Financial Assets			
i. Non-Current Investments	5	201.43	201.43
ii. Other Non Current Financial Assets	6	5.85	4.48
Deferred Tax Assets (net)	7	57.04	46.44
Total Non Current Assets		**2,760.80**	**2,422.87**
2. CURRENT ASSETS			
a. Inventories	8	777.07	488.96
b. Current Financial Assets			
i. Current Investment	9	100.00	-
ii. Trade Receivables	10	321.35	337.70
iii. Cash and Cash Equivalents	11	611.51	196.03
c. Other Current Assets	12	255.62	109.97
Total Current Assets		**2,065.55**	**1,132.67**
TOTAL ASSETS		**4,826.34**	**3,555.53**
EQUITY & LIABILITIES			
1. EQUITY			
a. Equity Share Capital	13	873.12	833.12
b. Other Equity	14	2,979.38	2,202.53
Total Equity		**3,852.50**	**3,035.65**
2. LIABILITIES			
1. Non Current Liabilities			
a. Non Current Financial Liabilities			
i. Other Non Current Liabilities	15	179.74	148.95
b. Long Term Provision	16	2.92	2.92
Total Non Current Liabilities		**182.67**	**151.87**
2. Current Liabilities			
a. Current Financial Liabilities			
i. Trade Payables	17	160.22	173.50
ii. Other Current Liabilities	18	450.14	108.84
b. Short Term Provision	19	180.82	85.67
Total Current Liabilities		**791.18**	**368.01**
TOTAL EQUITY & LIABILITIES		**4,826.34**	**3,555.53**

The accompanying notes are integral part of the financial statements

Material Accounting Policies	1 to 3
Notes to Standalone Financial Statements	4 to 40

As per our separate report of even date annexed herewith
For JLN US & CO LLP
Chartered Accountants
Firm Regn. No. 101543W

For and on behalf of the Board of Directors of
Dhampure Speciality Sugars Limited

(Neeraj Kumar Jain)
Partner
M.No. F-0408211

Sorabh Gupta
Managing Director
DIN- 00227776

Praveen Singh
Director
DIN-07145827

Place - New Delhi
Dated - 28.05.2026
UDIN -26408211MAYPLH8309

Ghanshyam Tiwari
CFO

Shyam Sharma
Company Secretary
M.No.: A78521

DHAMPURE SPECIALITY SUGARS LIMITED

Standalone Profit and Loss for the year ended 31.03.2026		(Rs. in lakhs)	
	NOTES	YEAR ENDED 31.03.2026	YEAR ENDED MARCH 31, 2025
INCOME			
Revenue from	20	5,530.56	3,578.35
Operations Other	21	55.94	36.32
Income, net			
Total Income		**5,586.49**	**3,614.68**
EXPENSES			
Cost of Material Consumed	22	4,107.27	2,330.31
Increase/decrease in	23	(363.85)	8.70
Inventories Employee	24	353.32	284.29
Benefit expenses Finance	25	2.00	0.84
Cost	26	35.82	30.18
Depreciation and amortisation expenses	27	738.48	650.02
Other Expenses			
Total Expenses		**4,873.04**	**3,304.33**
Profit before Exceptional and Extra Ordinary items and Tax		**713.45**	**310.34**
Prior Period Income/Expenses	28	1.12	-23.00
Profit before Tax		**712.33**	**333.34**
Tax Expenses			
Current Tax		180.82	85.67
Deferred Tax		(10.60)	(3.76)
Income tax for earlier year		1.27	1.10
Profit for the period		**540.85**	**250.34**
<u>Other Comphrensive Income</u>			
<u>Items that will not be classified subsequently to</u>			
<u>profit or loss</u> Remeasurement of the net defined		-	-
benefit liability/assets Equity Instruments through			
other comphrensive income Income Tax relating to			
items that will not be reclassified			
to profit or loss			
<u>Items that will classified subsequently to profit or loss</u>		-	-
Fair Value changes on cash flow			
hedges, net Fair Value changes on			
investments, net			
Income Tax relating to items that will be reclassified to profit or loss			
Total other comprehensive income, net of tax		**-**	**-**
Total Comprehensive Income for the period		**540.85**	**250.34**
Earnings per equity share	29		
Equity shares of par value Rs. 10/- each			
Basic		6.19	3.00
(Rs)		6.19	3.00
Diluted			
(Rs)			

The accompanying notes are integral part of the financial statements

Material Accounting Policies	1 to 3
Notes to Standalone Financial Statements	4 to 40

As per our separate report of even date annexed herewith
For JLN US & CO LLP
Chartered Accountants
Firm Regn. No. 101543W

(Neeraj Kumar Jain)
Partner
M.No. F-0408211

Place - New Delhi
Dated - 28.05.2026
UDIN -26408211MAYPLH8309

For and on behalf of the Board of Directors of
Dhampure Speciality Sugars Limited

Sorabh Gupta	**Praveen Singh**
Managing Director	**Director**
DIN- 00227776	**DIN-07145827**
Ghanshyam Tiwari	**Shyam Sharma**
CFO	**Company Secretary**
	M.No.: A78521

DHAMPURE SPECIALITY SUGARS LIMTIED
Standalone Cash Flow Statement as at 31.03.2026

S. No.	Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
		(Rs. in lakhs)	
A.	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit/(Loss) before extraordinary items and tax	**713.45**	**310.34**
	Adjustment on account of:		
	Depreciation & Amortization	35.82	30.18
	(Profit)/Loss on Sale of Fixed Assets	-	-
	Finance Cost (Net)	2.00	0.84
	Operating Profit before changes in Current Assets and Liabilities	**751.28**	**341.36**
	Change in trade payables	(13.28)	(127.08)
	Change in other current financial liabilities	341.30	(51.68)
	Change in other non current financial liabilities	30.80	140.05
	Changes in short term provision	95.14	82.63
	Changes in inventories	(288.10)	30.66
	Change in trade receivables	16.35	-49.36
	Change in current assets	(245.65)	-14.68
	Changes in other Non Current Financial assets	(1.37)	513.10
	Changes in other non current assets	(10.60)	-3.76
	Cash Generated From Operations	**675.86**	**861.24**
	Tax Expenses	171.48	83.00
	Cash Flow before extraordinary items	**504.38**	**778.23**
	Prior Period Items	1.12	(23.00)
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**503.26**	**801.23**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(361.78)	(1,266.19)
	Sale of Fixed Assets	-	-
	Change in Non-current Investment	-	-
	Long term Loans & Advances	-	-
	NET CASH GENERATED FROM INVESTING ACTIVITIES	**(361.78)**	**(1,266.19)**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Finance Cost (Net)	(2.00)	(0.84)
	Changes In Long Term Borrowing	-	-
	Changes in Other Long Term Liabilities	-	-
	Issue of Share Capital and share premium	276.00	460.00
	NET CASH GENERATED FROM FINANCING ACTIVITIES	**274.00**	**459.16**
	Net Increase/(decrease) in Cash and Cash equivalents	**415.48**	**(5.80)**
	Cash and Cash Equivalents as at 01.04.2025	196.03	201.83
	Cash and Cash Equivalents as at 31.03.2026	**611.51**	**196.03**

The accompanying notes are integral part of the financial statements

Material Accounting Policies	1 to 3
Notes to Standalone Financial Statements	4 to 40

As per our separate report of even date annexed herewith
For JLN US & CO LLP
Chartered Accountants
Firm Regn. No. 101543W

For and on behalf of the Board of Directors of
Dhampure Speciality Sugars Limited

(Neeraj Kumar Jain)
Partner
M.No. F-0408211

Sorabh Gupta
Managing Director
DIN- 00227776

Praveen Singh
Director
DIN-07145827

Place - New Delhi
Dated - 28.05.2026
UDIN -26408211MAYPLH8309

Ghanshyam Tiwari
CFO

Shyam Sharma
Company Secretary
M.No.: A78521

DHAMPURE SPECIALITY SUGARS LIMITED

Notes to the Standalone Financial Statements

1. COMPANY OVERVIEW

Corporate Information

Dhampure Speciality Sugars Limited ('the Company') having CIN: L24112UP1992PLC014478 is a leading manufacturer, processor, dealers, sellers, importers and exporters of sugar product of every kind and description including inverted sugar, raw sugar, gur, khandsari, processed or manufactured by use of any of the products, by- products wastes or scraps either with or without conjunction or mixture of any other material, article or thing.

The Company is a public limited company incorporated and domiciled in India and has its registered office at Village Pallawala, Uttar Pradesh, India. The company is listed on the BSE Limited.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

i. Basis of preparation and presentation

a) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant amendment rules thereafter and accounting principles generally accepted in India.

These financial statements are approved and adopted by Board of Directors in their meeting held on Thursday, May 28, 2026.

b) Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, assets for defined benefit plans are measured at fair value, assets held for sale which are measured at lower of cost and fair value less cost to sell as explained further in notes to standalone financial statements

c) Functional and presentation currency

The financial statements are presented in Indian rupees (Rs.) and all values are rounded to the nearest Lakh and two decimals thereof, except if otherwise stated.

d) Operating Cycle

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle criteria set out below which are in accordance with the Schedule III to the Act. Based on the nature of services and time between the acquisition of assets for providing of services and their realisation in Cash and Cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

ii. Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it satisfies any of the following criteria:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting date; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle liability for at least twelve months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is treated as current when it satisfies any of the following criteria:

- Expected to be settled in the company's normal operating cycle;
- Held primarily for the purpose of trading;
- Due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

iii. Property, plant and equipment & capital work-in-progress

Property, plant and equipment (PPE) are tangible items that are held for use in the production or supply for goods and services, rental to others or for administrative purposes and are expected to be used during more than one period.

The cost of an item of property, plant and equipment is being recognised as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

Freehold lands are stated at cost. All other items of property, plant and equipment are stated at cost, net of recoverable taxes less accumulated depreciation and impairment loss, if any.

The cost of an asset includes the purchase cost of material, including import duties, non-refundable taxes and directly attributable costs of bringing an asset to the location and condition of its intended use and trial run expenditure (Net of amount realised on goods produced during trial run). For this purpose, cost includes carrying value as Deemed cost on the date of transition. Interest on borrowings used to finance the construction of qualifying assets are capitalized as part of the cost of the asset until such time that the asset is ready for its intended use.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized. Other spare parts are carried as inventory and recognized in the statement of profit and loss on consumption. When parts of an item of PPE have different useful lives, they are accounted for as separate component.

When significant parts of Property, Plant and Equipment are required to be replaced at intervals, the Company derecognized the carrying amount of replaced parts and recognized the new parts with owned associated useful life and depreciate it accordingly likewise when a major inspection is performed, its cost is recognised in carrying amount of the plant and equipment, if recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

The present value of the expected cost for the decommissioning of an asset after its use, if any, is included in the cost of the respective asset if the recognition criteria for a provision are met.

The cost and related accumulated depreciation are eliminated from the financial statement upon sale or retirement of the asset and resultant gain or loss are recognized in the Statement of Profit and Loss.

Assets identified and technically evaluated as obsolete are retired from active use and held for disposal are stated at the lower of its carrying amount and fair value less cost to sell.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure, and trial run expenditure.

iv. Intangible assets

Intangible assets are recognized when it is probable that the future benefits that are attributable to the assets will flow to the Company and the cost of assets can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses. For this purpose, cost includes carrying value as Deemed cost on the date of transition.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, is recognised in the statement of profit and loss.

v. Investment Properties

Investment Properties are measured initially at cost including transaction cost. Subsequent to such recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost includes cost of replacing parts and borrowing cost for long term construction projects, if the recognition criteria are met. When significant parts of investment property are required to be replaced at intervals, the Company depreciate them separately based on their specific useful lives.

All other repairs and maintenance costs are recognised in the Statement of Profit & Loss as and when incurred. The investment properties are derecognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the Statement of Profit and Loss in the period of de-recognition.

vi. Depreciation and amortization

The classification of plant and machinery into continuous and non-continuous process is done as per their use and depreciation thereon is provided accordingly. Depreciation commences when the assets are available for their intended use. Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives.

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives as stated in Schedule II of the Companies Act, 2013.

The Company has used the following useful lives to provide depreciation on its tangible assets:

Assets	Useful lives
Building	03-60 Years
Plant & Machinery	15-40 Years
Office Equipment	05 Years
Furniture & Fixture	10 Years
Vehicles	08 Years

Intangible assets are amortized on a straight-line basis over the estimated useful economic life of the assets. The Company uses a rebuttable presumption that the useful life of intangible assets is ten years from the date when the assets is available for use.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each financial year and are given effect to wherever appropriate.

vii. Foreign currency translations/Conversion

Transactions in foreign currencies are initially recorded at the functional currency spot rate prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities related to foreign currency transactions remaining outstanding at the balance sheet date are translated at the functional currency spot rate of exchange prevailing at the balance sheet date. Any income or expense arising on account of foreign exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

Non-monetary items which are carried at historical cost denominated in a foreign currency are translated using the exchange rate at the date of the initial transaction.

viii. Inventories

Raw material, process chemicals, stores and packing material are measured at weighted average cost.

Work in progress, traded and finished goods (other than by products and scraps) are measured at lower of cost or net realizable value. Cost of finished goods and work in progress comprises of raw material cost (net of realizable value of By-products), variable and fixed production overhead, which are allocated to work in progress and finished goods on full absorption cost basis. Cost of inventory also includes all other cost incurred in bringing the inventories to their respective present location and condition. Borrowing costs are not included in the value of inventories. Cost of traded goods is measured on FIFO basis and it includes incidental expenses. Net realizable value (NRV) is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

ix. Revenue recognition

The Company derives revenue primarily from sale of Jaggery and other by-products produced from processing of sugar cane, sale of power and sale of chemicals.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration, the company expect to receive in exchange of those products or services. Revenue is inclusive of excise duty and excluding estimated discount, pricing incentives, rebates, other similar allowances to the customers and excluding GST and other taxes and amounts collected on behalf of third parties or government, if any.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;

• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

• the amount of revenue can be measured reliably;

• it is probable that the economic benefits associated with the transaction will flow to the Company; and

• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Dividend income

Dividend income is recognised when the Company's right to receive the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably i.e. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Insurance claims

Insurance claim are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

Export incentives
Export incentives are accounted for in the year of exports based on eligibility and when there is no significant uncertainty in receiving the same.

Other incomes
All other incomes are accounted on accrual basis.

x. Expenses
All expenses are accounted for on accrual basis.

xi. Long term borrowings

Long term borrowings are initially recognised at net of material transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

xii. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial time to get ready for their intended use or sale. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. Other borrowing costs are expensed in the period in which they are incurred.

xiii. Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of minimum lease payments at the inception of lease, whichever is lower. Lease under which the risks and rewards incidental to ownership are not transferred to lessee, is classified as operating lease. Lease payments under operating leases are recognized as an expense on a straight-line basis in net profit in the statement of profit and loss over the lease term.

xiv. Provision for current and deferred tax

a. Current income tax:

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
Current tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity.
Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and established provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.
The Company Offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis or to realise

the assets and settle the liabilities simultaneously.

The Company will update the amount in the financial statement if facts and circumstance change as a result of examination or action by tax authorities.

Deferred tax:
Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled. Deferred tax is recognized in Statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.
Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

xv. Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortisation but are tested annually for impairment.

Other intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.
The Carrying amount of assets is reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factor. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. Impairment is charged to the profit and loss account in the year in which an asset is identified as impaired.
An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

xvi. Provisions, contingent liabilities and assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. Provisions are not recognised for future operating losses.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

A contingent asset is not recognised but disclosed, when probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

xvii. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which are subject to an insignificant risk of changes in value.

xviii. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

Initial recognition and measurement

All financial assets, except trade receivables are initially recognized at fair value. Trade receivables are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value of the financial assets, as appropriate, on initial recognition.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) Financial assets carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is determined using the Effective Interest Rate (EIR) method. Discount or premium on acquisition and fees or costs forms an integral part of the EIR.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

c) Financial assets at fair value through profit or loss (FVTPL)

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to classify a financial instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

d) Equity investments

All equity investments, except investments in subsidiaries are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments in subsidiaries are carried at cost less impairment losses, if any, except for the equity investments in subsidiaries as at the transition date which are carried at deemed cost being fair value as at the date of transition.

Impairment of financial assets:

The company assesses on a forward-looking basis the expected credit losses associated with the assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 "Financial Instruments" which requires expected lifetime losses to be recognised from initial recognition of receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

Derecognition of financial assets:
The Company derecognizes a financial asset when, and only when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.
If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

B. Financial liabilities

Initial recognition and measurement
Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition.

Subsequent measurement
Financial liabilities are carried at amortized cost using the effective interest method or at FVTPL.
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.
Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.
For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial liabilities
A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when, and only when the obligation specified in the contract is discharged or cancelled or expires.

C. Offsetting of financial instruments

Financial assets and financial liabilities including derivative instruments are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

xix. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

xx. Employees benefits

a. Short-term obligations

Short-term obligations for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service up to the end of the reporting period are recognised and measured at the undiscounted amounts expected to be paid when the liabilities are settled.

b. Post-employment obligations

i Defined contribution plans

The eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make contribution at a specified percentage of the covered employee's salary. The contributions, as specified under Defined Contribution Plan to Regional Provident Fund Commissioner and the Central Provident Fund recognised as expense during the period in the statement of profit and loss.

ii Defined benefit plans

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of the company. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company.

The cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and is included in finance cost expenses in the Statement of Profit and Loss.

The service cost on the net defined benefit liability/(asset) is included in employees benefits expenses in the statement of profit and loss.

c. Compensated absences

The employees of the Company are entitled to compensated absences which are both accumulating and non-accumulating in nature. The cost of accumulating compensated absences which are expected to be carried forward beyond twelve months from the reporting date are treated as long term benefits for measurement purposes and are provided for based on actuarial valuation using projected unit credit method for the unused entitlement.
The benefits are discounted using the market yields as at the end of the balance sheet date that has terms approximating to the terms of the related obligation and accounted for on the same principles as followed in the case of gratuity plan as stated hereinabove.

d. Voluntary retirement scheme

Compensation to employees who have opted for retirement under the “Voluntary Retirement scheme” is charged to the profit and loss account in the year of retirement.

xxi. Cash flow statement

Cash flows are stated using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of incomes and expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xxii. Earnings per share

Basic earnings per share are calculated by dividing the profit / (loss) for the year (before other comprehensive income), attributable to the equity shareholders, by the weighted average number of equity shares outstanding during the year.
Diluted earnings per share are calculated by dividing the profit/(loss) for the year (before other comprehensive income), adjusting the after tax effect of interest and other financing costs associated with dilutive potential equity shares, attributable to the equity shareholders, by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

xxiii. Segment Reporting

The company operates in one reportable business segment i.e. " Manufacturing and trading of Jaggery & Sugar and allied activities.

3. USE OF ESTIMATES AND MANAGEMENT JUDGEMENTS

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management of the company to make judgements estimates and assumptions that affect the reported amount of revenues, expenses, assets, liabilities and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date.

The estimates and management’s judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The areas involving critical judgement are as follows:

i. Useful lives of Property, plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting
period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

ii. Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgement by management regarding the probability of exposure to potential loss. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change.

iii. Post-employment benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

iv. Provision for income taxes and deferred tax assets

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions Deferred tax assets are recognised for unused tax losses and unused tax credit to the extent that it is probable that taxable profit would be available against which the losses could be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

v. Impairment of investments in subsidiary

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

vi. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

vii. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted price in markets, then fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Note No.5: NON-CURRENT INVESTMENT

Rs. In lakh

	Particulars	As at 31.03.2026	As at 31.03.2025
(i)	Investment in Quoted Shares	0.18	0.18
(ii)	Investment in Unquoted Shares	201.25	201.25
	Total	**201.43**	**201.43**

Market Value of Quoted Investments

Name of the company	Quantity	Market price as on 31st March 2026	Market value (Rs. In lakh)
EIH Limited	100	280	0.28
EIH Associated Hotels Limited	100	284	0.28
Sub_total "A"	**200**		**0.56**

Note: Since there has been nominal impact of fair value of quoted investment in Financial Statement and hence the said impact is not recognised in Profit and Loss Account for the year ended on 31st March 2026.

M/S DHAMPURE SPECIALITY SUGARS LIMITED

NOTE 4 : FIXED ASSETS SCHEDULE AS ON 31.03.2026 as per Schedule-III of The Companies Act, 2013

4A - TANGIBLE ASSETS (Rs. in Lakhs)

S.No.	Description of Assets - Property, Plant and Equipment	Gross Block				Depreciation				Carrying Value	
		As on 01.04.2025	Addition during the year	Sale/Adjusted during theyear	Total As on 31.03.2026	Opening Dep. as on 01.04.2025	Total Depreciation for year	Adjustment on Sale/Disposal	Closing Dep. As on 31.03.2026	As on 31.03.2026	As on 31.03.2025
A	LAND	1,521.45	-	-	1,521.45	-	-	-	-	1,521.45	1,521.45
B	BUILDING	856.16	257.27	-	1,113.43	428.18	10.55	-	438.73	674.71	427.98
C	PLANT & MACHINERY	307.71	72.65	-	380.35	159.62	11.08	-	170.70	209.65	148.09
D	OFFICE EQUIPMENT	71.77	28.71	-	100.47	44.70	8.88	-	53.58	46.89	27.07
E	FURNITURE & FIXTURE	37.24	0.16	-	37.40	17.28	1.90	-	19.19	18.22	19.96
F	VEHICLES	100.89	-	-	100.89	78.59	2.65	-	81.24	19.66	22.31
	TOTAL CURRENT YEAR (2025 - 26)	**2,895.22**	**358.79**	-	**3,254.01**	**728.37**	**35.07**	-	**763.43**	**2,490.57**	**2,166.85**

4B - INTANGIBLE ASSETS (Rs. in Lakhs)

S.No.	Description of Assets - Property, Plant and Equipment	Gross Block				Depreciation				Carrying Value	
		As on 01.04.2025	Addition during the year	SALE/ADJ during theyear	Total As on 31.03.2026	Opening Dep. as on 01.04.2025	Total Depreciation for year	Adjustment on Sale/Disposal	Closing Dep. As on 31.03.2026	As on 31.03.2026	As on 31.03.2025
A	COMPUTERS APPLICATIONS	46.52	2.99		49.51	43.00	0.64		43.64	5.87	3.52
B	SOFTWARE	1.00	-		1.00	0.86	0.12		0.97	0.03	0.14
	TOTAL CURRENT YEAR (2025 - 26)	**47.52**	**2.99**	-	**50.51**	**43.86**	**0.76**	-	**44.62**	**5.90**	**3.66**

2A+2B	**GRAND TOTAL**	**2,942.74**	**361.78**	-	**3,304.52**	**772.22**	**35.82**	-	**808.05**	**2,496.47**	**2,170.51**

NON-CURRENT ASSETS

NOTE NO. 4A : PROPERTY, PLANT AND EQUIPMENT (Previous Year) **Rs. In Lakh**

S.NO	Particulars	Gross Block				Depreciation				Carrying Value	
		As on 01.04.2024	Addition during the year	SALE/ADJ during theyear	Total As on 31.03.2025	Opening Dep.as on 01.04.2024	Total Depreciati on for year	Adjustme nt on Sale/Disp osal	Closing Dep.as on 31.03.2025	As on 31.03.2025	As on 31.03.2024
A	LAND	407.83	1,113.62	0.00	1,521.45	0.00	0.00	0.00	0.00	1,521.45	407.83
B	BUILDING	747.85	108.31	0.00	856.16	416.30	11.45	0.42	428.18	427.98	331.55
C	PLANT & MACHINERY	287.16	20.54	0.00	307.71	151.25	8.36	0.0	159.62	148.09	135.91
D	OFFICE EQUIPME NT	51.71	20.06	0.00	71.77	40.25	4.45	0.00	44.70	27.07	11.46
E	FURNITURE & FIXTURE	33.98	3.26	0.00	37.24	15.48	1.80	0.00	17.28	19.96	18.50
F	VEHICLES	100.89	0.00	0.00	100.89	75.58	3.01	0.00	78.59	22.31	25.31
	TOTAL CURRENT YEAR	**1,629.43**	**1,265.79**	**0.00**	**2,895.22**	**698.87**	**29.08**	**0.42**	**728.37**	**2,166.85**	**930.56**

NOTE NO. 4B OTHER INTANGIBLE ASSETS (Previous Year) **Rs. In Lakh**

S.NO	Particulars	Gross Block				Depreciation				Carrying Value	
		As on 01.04.2024	Addition during the year	SALE/ADJ during the year	Total As on 31.03.2025	Opening Dep.as on 01.04.2024	Total Depreciatio n for year	Adjustment on Sale/Disposal	Closing Dep.as on 31.03.2025	As on 31.03.2025	As on 31.03.2024
A	Computers	46.12	0.40	0.00	46.52	42.46	0.54	0.00	43.00	3.52	3.65
B	Software	1.00	0.00	0.00	1.00	0.72	0.14	0.00	0.86	0.14	0.28
	Total	**47.12**	**0.40**	**0.00**	**47.52**	**43.18**	**0.68**	**0.00**	**43.86**	**3.66**	**3.93**

NOTE NO. 6 OTHER NON-CURRENT FINANCIAL ASSETS

Rs. In lakh

	Particulars	As at 31.03.2026	As at 31.03.2025
	Other Non-Current Assets, Loans and Advances		
	(Unsecured, considered good unless stated otherwise)		
(i)	Security Deposits	3.36	2.25
(ii)	Loan & advances to related parties (note 26)	2.49	2.24
(iii)	Advances to others	0.00	0.00
	Total	**5.85**	**4.48**

NOTE NO. 7 DEFERRED TAX ASSETS (NET)

Particulars	Deferred Tax Assets
At April 01, 2024	42.67
Recognized in profit or loss	3.76
At March 31, 2025	46.44
Recognized in profit or loss	10.60
At March 31, 2026	**57.04**

NOTE NO. 8 INVENTORIES

Rs. In lakh

	Particulars	As at 31.03.2026	As at 31.03.2025
(i)	Raw Material	215.31	296.22
(ii)	Finished Goods	528.85	134.28
(iii)	Stock -in- Trade	32.91	58.47
(iv)	Stores & Spares	0.00	0.00
	Total	**777.07**	**488.96**

-(valued at lower of cost and net realizable value)

Note No.9: CURRENT INVESTMENT

Rs. In Lakh

Particulars	As at 31.03.2026	As at 31.03.2025
Investment in Neo Treasury plus Fund (87067.027 units)	100.00	-
Total	**100.00**	**-**

NOTE NO. 10: TRADE RECEIVABLES

Rs. In lakh

	Particulars	As at 31.03.2026	As at 31.03.2025
	(Unsecured, considered good unless stated otherwise)		
(i)	Outstanding for more than six months	24.10	65.96
(ii)	Outstanding for less than six months	297.25	271.74
	Total	**321.35**	**337.70**

NOTE 10.1: TRADE RECEIVABLES AGEING

Trade Receivables Ageing Schedule as at March 31, 2026

Rs. In lakh

Particulars		**Outstanding for the following Periods from due date of payments**					
	Not Due	**Less than 6 Month**	**6 Month to 1 year**	**1-2 years**	**2-3 Years**	**More than 3 years**	**Total**
Undisputed Trade Receivables considered good	-	297.25	-	24.10	-	-	321.35
Undisputed Trade Receivables- which have significant increase in credit risk.	-	-	-	-	-	-	-
Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Unbilled Revenue	-	-	-	-	-	-	-
Sub Total	**-**	**297.25**	**-**	**24.10**	**-**	**-**	**321.35**
Less: Allowance for expected credit losses	-	-	-	-	-	-	-
Total	**-**	**297.25**	**-**	**24.10**	**-**	**-**	**321.35**

Trade Receivables Ageing Schedule as at March 31, 2025

Rs. In lakh

Particulars		**Outstanding for the following Periods from due date of payments**					
	Not Due	**Less than 6 Month**	**6 Month to 1 year**	**1-2 years**	**2-3 Years**	**More than 3 years**	**Total**
Undisputed Trade Receivables considered good	-	271.74	65.96	-	-	-	337.70
Undisputed Trade Receivables- which have significant increase in credit risk.	-	-	-	-	-	-	-
Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-

Unbilled Revenue	-	-	-	-	-	-	-
Sub Total	-	**271.74**	**65.96**	-	-	-	**337.70**
Less: Allowance for expected credit losses	-	-	-	-	-	-	-
Total	-	**271.74**	**65.96**	-	-	-	**337.70**

NOTE NO. 11: CASH AND CASH EQUIVALENTS

Rs. In lakh

	Particulars	**As at 31.03.2026**	**As at 31.03.2025**
(i)	Balance with Banks on Current Accounts	12.26	132.16
(ii)	Cash in hand	23.78	59.24
(iii)	Fixed Deposits	575.47	4.63
(Iv)	Other Bank Balance	0.00	0.00
	Total	**611.51**	**196.03**

NOTE NO. 12: OTHER CURRENT FINANCIAL ASSETS

Rs. In lakh

	Particulars	**As at 31.03.2026**	**As at 31.03.2025**
(i)	Prepaid Expenses	1.11	0.34
(ii)	Advance to Customers	51.68	30.53
(iii)	Security Deposits	-	-
(iv)	Advance recovered in Cash or in kind	31.35	4.90
(v)	Balance with Government Authorities	171.48	74.19
	Total	**255.62**	**109.97**

NOTE NO. 13: SHARE CAPITAL

Particulars	**No. of Shares**	**Rs. In Lakh**
a. Authorised Share Capital		
Equity Shares of Rs. 10/- each		
As at April 1, 2024	**2,50,00,000**	**2,500.00**
Changes during the year	-	-
As at March 31, 2025	**2,50,00,000**	**2,500.00**
Changes during the year	-	-
As at March 31, 2026	**2,50,00,000**	**2,500.00**

Particulars	**No. of Shares**	**Rs. In Lakh**
b. Issued, subscribed & fully paid up/Share Capital Account:		
Equity Shares		
As at April 1, 2024	**79,31,200**	**793.12**
Changes during the year	**4,00,000**	**40.00**

As at March 31, 2025	**83,31,200**	**833.12**
Changes during the year	**4,00,000**	**40.00**
As at March 31, 2026	**87,31,200**	**873.12**

c. Terms and rights attached to Equity Shares

The Company has a single class of equity shares having face value of Rs. 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of share on which any call or other sums presently payable have not been paid.
The company declares and pays dividend in Indian rupees. The holders of the equity shares are entitled to receive dividends as declared from time to time. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d. Dividend

The Board of Director has not proposed any dividend during the financial year 2025-26.

e. Shareholders holding more than 5% of the Equity shares

Name of Equity Shareholders	**As at March 31, 2026**		**As at March 31, 2025**	
	No. of Shares	**% Holding**	**No. of Shares**	**% Holding**
Equity shares of Rs. 10 each fully paid-up				
Mr. Sorabh Gupta	3711813	42.51	3611813	43.35
Mrs. Reena Gupta	892250	10.22	792250	9.51

f. Shareholding of Promoters

Promoter Name	**As at March 31, 2026**		**As at March 31, 2025**		**Changes during the year**
	No. of Shares	**% of total shares**	**No. of Shares**	**% of total shares**	
Mr. Sorabh Gupta	3711813	42.51	3611813	43.35	(0.84)
Mrs. Reena Gupta	892250	10.22	692250	0.78	9.44
Mr. Narendra Kumar Gupta	93600	1.07	93600	1.12	(0.05)
Mr. Shrey Gupta	305295	3.50	205295	2.46	1.04
Ms. Ananya Gupta	259550	2.97	159550	1.91	1.06

g. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

h. During last 5 years immediately preceding the balance sheet date, however 400000/- Equity

Shares have been issued during the F.Y. 2025-26 further no Preference Shares has been issued pursuant to any contract without payment being received in cash. Further the company has neither allotted any share by way of bonus shares, nor it had bought back any Equity or Preference Share during aforesaid period of 5 years.

NOTE NO. 14: OTHER EQUITY

Rs. In lakh

Particulars	**As at 31.03.2026**	**As at 31.03.2025**
Reserve and Surplus		
Retained Earnings		
Opening Balance	1380.25	1,130.19
Profit & Loss during the year	540.85	250.07
Sub Total (a)	**1921.10**	**1,380.25**
Security Premium (b)	**1040.60**	**804.60**
Share forfeited Share Premium (c)	**17.68**	**17.68**
Other Deductions to Reserves (d)	**-**	**-**
Total (a) +(b) +(c)+(d)	**2979.38**	**2,202.53**

NOTE NO. 15: OTHER NON-CURRENT FINANCIAL LIABILITIES

Rs. In lakh

Particular	**As at 31.03.2026**	**As at 31.03.2025**
Other Long-term Liabilities	179.74	148.95
Total	**179.74**	**148.95**

NOTE NO. 16 PROVISIONS, NON-CURRENT

Rs. In lakh

Particular	**As at 31.03.2026**	**As at 31.03.2025**
Provision for Gratuity	2.92	2.92
Total	**2.92**	**2.92**

NOTE NO. 17: TRADE PAYABLES

Rs. In lakh

Particular	As at 31.03.2026	As at 31.03.2025
Due to Micro and Small Enterprises	6.03	0.00
Other than Micro and Small Enterprises	154.19	173.50
Total	**160.22**	**173.50**

NOTE NO. 17.1 TRADE PAYABLES AGEING SCHEDULE

Trade Payables Ageing Schedule as at March 31, 2026

Rs. In lakh

Particulars		Outstanding for the following Periods from due date of payments				
	Not Due	Less than 1Year	1-2 years	2-3 Years	More than 3 years	Total
MSME	-	6.03	-	-	-	6.03
Other	-	80.49	52.58	21.11	-	154.18
Disputed Dues-MSME	-	-	-	-	-	-
Disputed Dues-Other	-	-	-	-	-	-
Unbilled Due	-	-	-	-		-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-
Unbilled Revenue	-	-	-	-	-	-
Total	**-**	**86.52**	**52.58**	**21.11**	**0.00**	**160.21**

Trade Payables Ageing Schedule as at March 31, 2025

Rs. In lakh

Particulars		Outstanding for the following Periods from due date of payments				
	Not Due	Less than 1Year	1-2 years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-
Other	-	173.50	-	-	-	173.50
Disputed Dues-MSME	-	-	-	-	-	-
Disputed Dues-Other	-	-	-	-	-	-
Unbilled Due	-	-	-	-		-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-
Unbilled Revenue	-	-	-	-	-	-
Total	**-**	**173.50**	**0.00**	**-**	**0.00**	**173.50**

NOTE NO. 18 OTHER CURRENT FINANCIAL LIABILIITIES

Rs. In lakh

Particular	**As at 31.03.2026**	**As at 31.03.2025**
Advance from customers	91.97	85.23
Expenses Payable	31.55	21.28
Duties & taxes Payable	5.03	2.33
Others Current Liabilities	321.59	0.00
Total	**450.14**	**108.84**

NOTE NO. 19 PROVISIONS CURRENT

Rs. In lakh

Particular	**As at 31.03.2026**	**As at 31.03.2025**
Provision for Income Tax	180.82	85.67
Total	**180.82**	**85.67**

NOTE NO. 20: REVENUE ON OPERATIONS

Rs. In lakh

Particulars	**For the Year ended March 31 ,2026**	**For the Year ended March 31 ,2025**
Sales of Products		
Domestic Sales	5513.57	3,427.46
Export Sales	16.99	150.90
Total	**5530.56**	**3,578.35**

NOTE NO. 20.1: EXPORTS

(Rs. In lakh)

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Exports of goods on F.O.B basis (Excluding third party & deemed exports)	16.99	150.90

NOTE NO. 21: OTHER INCOME , NET

Rs. In lakh

Particulars	**For the Year ended March 31 ,2026**	**For the Year ended March 31 ,2025**
Interest Income	24.17	8.68
Agricultural Income	1.65	3.73
Miscellaneous Income	27.74	23.11
Lease rental Income	2.38	0.79
Dividend Income	0.01	0.01
Total	**55.94**	**36.32**

NOTE NO. 22: COST OF MATERIAL CONSUMED

Rs. In lakh

Particulars	**For the Year ended March 31 ,2026**	**For the Year ended March 31 ,2025**
Opening Stock	291.06	313.02
Purchase	4031.52	2308.35
Consumption of stores and spares	0.00	0.00
Sub Total	**4322.58**	**2621.37**
Less : Closing Stock	215.31	291.06
Net consumption	**4107.27**	**2330.31**

NOTE NO. 23: INCREASE/DECREASE IN INVENTORIES

Rs. In lakh

Particulars	**For the Year ended March 31 ,2026**	**For the Year ended March 31 ,2025**
Inventories at the end of the year Finished Goods	561.76	197.91
Inventories at the beginning of the year Finished Goods	197.91	206.60
Net (increase)/decrease in Inventories	**(363.85)**	**8.70**

NOTE NO. 24: EMPLOYEE BENEFITS EXPENSES

Rs. In lakh

Particulars	**For the Year ended March 31 ,2026**	**For the Year ended March 31 ,2025**
Salaries & Wages	328.41	257.73
Bonus	0.00	0.00
Contribution to Provident Fund & ESIC	9.63	7.67
Staff Welfare Expenses	15.28	18.89
Total	**353.32**	**284.29**

NOTE NO. 25 FINANCE COST

Rs. In lakh

Particulars	For the Year ended March 31 ,2026	For the Year ended March 31 ,2025
Interest paid	0.00	0.00
Bank Charges	2.00	0.73
Interest on Govt. Duties	0.00	0.11
Total	**2.00**	**0.84**

NOTE NO. 26: DEPRECIATION AND AMORTIZATION EXPENSES

Rs. In lakh

Particulars	For the Year ended March 31 ,2026	For the Year ended March 31 ,2025
Depreciation	35.82	30.18
Amortization	0.00	0.00
Total	**35.82**	**30.18**

NOTE NO. 27: OTHER EXPENSES

Rs. In lakh

Sr No.	Particulars	For the Year ended March 31 ,2026	For the Year ended March 31 ,2025
(a)	Auditors Remuneration	0.44	0.60
(b)	Business Promotion Expenses	123.48	233.82
(c)	Communication Expenses	3.73	3.32
(d)	Exports Expenses	1.05	1.54
(e)	ROC Filling Fee	0.07	0.02
(f)	Freight & Cartage Expenses	207.15	114.03
(g)	Insurance Charges	0.12	1.24
(h)	Legal & Professional Charges	34.85	13.59
(i)	Misc. Expenses	221.14	166.41
(j)	Power & Fuel	37.21	13.31
(k)	Printing & Stationery	5.11	4.90
(l)	Rent, Rates & Taxes	29.28	16.05
(m)	Rebates & Discount	9.58	2.71
(n)	Repair & Maintenance	11.65	14.28
(o)	Security Expenses	27.60	28.70
(p)	Share Listing Expenses	0.00	0.00
(q)	Tour, Travelling & Conveyance	21.64	19.58
(r)	Donation	0.28	5.85
(s)	Vehicle Repair & Maintenance	4.14	10.08
	Total	**738.48**	**650.02**

NOTE NO. 27.1 PAYMENT TO AUDITORS

(Rs. In lakh)

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Audit Fees	0.44	0.60
GST	-	-
Total	**0.44**	**0.60**

NOTE NO. 28 EXCEPTIONAL ITEMS

(Rs. In lakh)

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Prior Period (Income) Expenses	1.12	(23.00)
Total	**1.12**	**(23.00)**

NOTE NO. 29: CALCULATION OF EARNINGS PER SHARE (EPS)

(Rs. In lakh)

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Net Profit/(Loss) for the period (Rs.)	540.85	250.34
Weighted average number of equity shares (Nominal Value of Rs. 10/- per share)	8731200	8331200
Basic & Diluted earnings per Share (Rs.)	**6.19**	**3.00**

NOTE NO. 30 RELATED PARTY DISCLOSURES

Information on related party transactions pursuant to Ind AS 24 –

A. List of Related Parties with whom transactions have taken place and relationships as on March 31, 2026

a.	**Related Parties**	**Name of Related Party**
i.	Subsidiaries Company	1. Dhampur Green Private Limited (Wholly owned Subsidiary) 2. Sun Burst Services Private Limited (Wholly owned Subsidiary) 3. Nostalgic Foods Retail Private Limited (Wholly Owned Subsidiary)
ii.	Associate Company	Nil

i.	Key Management Personnel	Mr. Sorabh Gupta, Managing Director Mr. Ghanshyam Tiwari, Chief Financial Officer Mr. Aneesh Jain , Company Secretary Mr.Shyam Sharma, Company Secretary
ii.	Relatives of key Management personnel with whom the company has transactions during the year.	Mr. Shrey Gupta Mr. Narendra Kumar Gupta

Rs. In lakhs

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Transactions during the year ended		
Advances Given		
Dhampur Green Private Limited	0.75	0.00
Advances Given Repaid		
Sun Burst Service Private Limited	0.00	65.00
Advances Taken		
Sun Burst Service Private Limited	13.69	137.55
Nostalgic Foods Retails Pvt Ltd	20.00	5.00
Remuneration to Directors, KMP and their Relatives		
Mr. Shrey Gupta	37.71	24.00
Mr. Aneesh Jain	2.70	5.32
Mr. Ghanshyam Tiwari	14.94	13.47
Mr. Shyam Sharma	1.29	-

The balances receivable and payable to related parties at the end of year are as follows:

Rs. In lakhs

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Advance Receivables		
Dhampur Green Private Limited	2.39	1.64
Advances Payable		
Sun Burst Service Private Limited	151.24	137.55
Nostalgic Foods Retail Private Limited	25.00	5.00
Advances from Customers		
Nostalgic Foods Retail Private Limited	6.47	7.13

NOTE NO. 31

FINANCIAL INSTRUMENTS - ACCOUNTING, CLASSIFICATION AND FAIR VALUE MEASUREMENT

I. Financial instruments by category

The criteria for recognition of financial instruments is explained in accounting policies for Company

II. Method and assumptions used to estimate fair values:

1. Fair value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade and other receivables, other current financial assets, trade and other payables and other current financial liabilities approximate their carrying amounts due to the short-term nature of these instruments

In lakhs

Particulars	Level	Carrying Value as of		Fair Value as of	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets					
At Amortized cost					
Non Current					
Investments	Level 3	201.43	201.43	201.43	201.43
Other financial assets	Level 3	5.85	4.48	5.85	4.48
Current					
Trade receivables	Level 3	321.35	337.70	321.35	337.70
Cash and Bank Balances	Level 3	611.51	196.03	611.51	196.03
Other financial assets	Level 3	255.62	109.97	255.62	109.97
Total		**1395.76**	**849.61**	**1395.76**	**849.61**
Financial Liabilities					
At Amortized cost					
Non Current					
Other financial liabilities	Level 3	179.74	148.95	179.74	148.95
Current					
Trade payables	Level 3	160.22	173.50	160.22	173.50
Other financial liabilities	Level 3	450.14	108.84	450.03	108.84
Total		**790.1**	**431.29**	**790.1**	**431.29**

Fair Value Hierarchy

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below: -

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

NOTE NO. 32 DUES FROM MEDIUM SMALL AND MICRO ENTERPRISES (MSME)

There is no MSME, to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March, 2026 (31 March, 2025: Nil). This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Sl.	Particulars	31-Mar-2026	31-Mar-2025
1	Principal amount remaining unpaid as at year end		-
2	Interest due thereon remaining unpaid as at year end	-	-
3	Interest paid by the company in terms of Section 16 of MSME Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
4	Interest due and payable for the period of delay in making payment but without adding the interest specified under MSME Development Act, 2006	-	-
5	Interest accrued and remaining unpaid as at year end	-	-
6	Further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-	-

Note: The above information and that given in Note No. 16. 'Trade Payables' regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been relied upon by the auditors.

NOTE NO. 33 FINANCIAL RISK MANAGEMENT

The company has in place comprehensive risk management policy in order to identify measure, monitor and mitigate various risks pertaining to its business. Along with the risk management policy, an adequate internal control system, commensurate to the size and complexity of its business, is maintained to align with the philosophy of the company. Together they help in achieving the business goals and objectives consistent with the Company's strategies to prevent inconsistencies and gaps between its policies and practices. The Board of Directors/committees reviews the adequacy and effectiveness of the risk management policy and internal control system. The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk

I. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company's Jaggery sales are mostly on cash. , thereby the credit default risk is significantly mitigated.

The impairment for trade receivables are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each balance sheet date.

Financial assets are written off when there is no reasonable expectation of recovery, however the Company continues to attempt to recover the receivables. Where recoveries are made, subsequently these are recognized in the statement of profit and loss.

The Company major exposure of credit risk is from trade receivables, which are unsecured and derived from external customers.

II. Liquidity Risk

Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling, forecast on the basis of expected cash flows.

(i) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and excluding contractual interest payments and exclude the impact of netting agreements.

(Rs. In Lakh)

As at March 31, 2026	Less than One Year	More than one year and less than five year	More than 5 Years	Total
Other non-current financial liabilities	-	179.74	-	179.74
Trade Payable	160.22	-	-	160.22
Other current financial liabilities	-	450.14	-	450.14

(Rs. In Lakh)

As at March 31, 2025	Less than One Year	More than one year and less than five year	More than 5 Years	Total
Other non-current financial liabilities	-	148.95	-	148.95
Trade Payable	173.50	-	-	173.50
Other current financial liabilities	-	108.84	-	108.84

III. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other risks, such as regulatory risk and commodity price risk. Financial instruments affected by market risk include trade receivable and trade payables involving foreign currency exposure, and inventories.

(a) Foreign currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.

(b) Regulatory risk

Sugar & Jaggery industry is regulated both by Central Government as well as State Government. Central and State Governments policies and regulations affects the Sugar industry and the Company’s operations and profitability

(c) Commodity price risk

Sugar & Jaggery industry being cyclical in nature, realizations get adversely affected during downturn. Higher cane price or higher production than the demand ultimately affects profitability. The Company has mitigated this risk by well integrated business model by diversifying into various FMCG Products.

(d) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. However, the Company does not hold any borrowings in FY 2024-25 and FY 2023-24.

NOTE NO. 34 CAPITAL MANAGEMENT

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends payable to shareholders and return capital to shareholders. Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio.

Particulars	**As at March 31st 2026**	**As at March 31st 2025**
Equity share capital	873.12	833.12
Other equity	2979.38	2202.53
Total equity	**3852.50**	**3035.65**

NOTE NO. 35: RATIO ANALYSIS AND ITS ELEMENTS

NOTE 35.1 : RATIO ANALYSIS & REASON OF CHANGE

Particulars	Units	31.03.2026	31.03.2025	Variance (%)	Reason for Variance where change is more than 25%
Current Ratio	**Times**	2.61	3.08	(15.18)	**Not Required**
Debt-Equity Ratio	**Times**	**Not applicable since company has no debt.**			
Debt Service Coverage ratio	**Times**	**Not applicable since company has no debt.**			
Inventory Turnover Ratio	**Times**	5.29	4.77	10.91	**Not Required**
Trade Receivable Turnover Ratio	**Times**	16.78	11.43	46.16	**Due to increase in Revenue**
Trade Payable Turnover Ratio	**Times**	26.34	10.85	142.78	**Decrease in trade Payables**
Net Capital Turnover Ratio	**Times**	4.34	4.68	(7.37)	**Not Required**
Net Profit Margin	**Percentage**	9.77%	7.00 %	39.69	**Due to increase in Total Income**
Return on Equity	**Percentage**	14.04%	8.25 %	(70.14)	**Due to increase in Total Income**
Return on	**Percentage**	18.54 %	11.01 %	68.45	**Due to increase in Total**

Capital Employed					**Income**

NOTE 35.2: RATIO ELEMENTS

Rs. In Lakh

Particulars	**March 31, 2026**		**March 31, 2025**	
	Num.	**Deno.**	**Num.**	**Deno.**
Current Ratio (Current Assets/Current Liabilities)	2066.86	791.06	1132.67	368.01
Debt-Equity Ratio {Total Debt (Long Term Debt and Short Term Debt including Current Maturities)/Shareholder's Equity}	Not applicable since company has no debt.			
Debt Service Coverage ratio (Profit After Tax + Interest on Term Loan + Depreciation/ Interest on Term Loan + Long Term Principal Repayment)	Not applicable since company has no debt.			
Inventory Turnover ratio (COGS/Average Inventory)	4107.27	777.07	2330.31	504.29
Trade Receivable Turnover Ratio (Total Sales/Average Trade Receivables)	5530.56	329.53	3578.35	313.03
Trade Payable Turnover Ratio (Total Purchases/Average Trade Payables)	4395.37	166.86	2299.65	211.94
Net Capital Turnover Ratio {(Total Income/Working Capital (i.e. Current Assets - Current Liabilities)}	55.31	1275.80	3614.68	237.04
Net Profit ratio (Net Profit after tax/Total Revenue)	540.49	5530.56	250.34	3614.68
Return on Equity ratio (Profit after tax/Shareholder's Equity)	540.49	3852.14	250.34	3035.65
Return on Capital Employed (Profit Before Tax + Finance cost/Equity + Debt)	714.34	3852.14	334.18	3035.65

NOTE NO. 36: EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of financial statement to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of May 28, 2026, there were no material subsequent events to be recognized or reported that are not already disclosed.

NOTE NO. 37: OFFSETTING FINANCIAL INSTRUMENTS

There are no financial instruments which are offset, or subject to enforceable master netting arrangements and other similar agreements but not offset, as at each reporting date.

NOTE NO. 38 CODE ON SOCIAL SECURITY, 2020

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

NOTE NO. 39 OTHER STATUTORY INFORMATION

(i) The Company does not have any transactions with struck off companies

(ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the period/year.

(iii) Sales tax assessment to earlier years are in progress, Demand, if any, shall be accounted for, on the completion of assessments.

(iv) Title Deeds of all the immovable Properties are held in the name of Company.

(v) No Benami Proceeding has been initiated or pending against the company.

(vi) Company is not declared wilful defaulter by any bank or financial institution.

(vii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(viii) The Company has has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(ix) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Although, during the financial year 2025–26, search proceedings under the provisions of the Income-tax Act, 1961 were conducted by the DDIT(Inv.) 4(4), Income-tax Department, New Delhi on the Company (D.O.S. 29 October 2025). The proceeding in this regard is under process and as at the date of approval of these financial statements, no demand, adjustment, or financial implication has arisen against the Company pursuant to the aforesaid proceedings. Accordingly, based on information presently available, the management is of the view that no adjustment is required to these financial statements in this regard.

(x) The Company has not declared a willful defaulter by any banks or any other financial institution at any time during the financial year

NOTE NO. 40: OTHER NOTES

(i) In the opinion of the Board of Directors, trade receivables, other current financial assets, and other current assets have a value on realization in the ordinary course of the company's business, which is at least equal to the amount at which they are stated in the balance sheet.

(ii) The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail feature is not enabled at database level and also for certain changes that can be made using certain privileged/ administrative access rights in the software. Further, no instance of audit trail feature being tampered with was noted in respect of accounting software.

(iii) The Board of Directors at its meeting held on May 28, 2026 has approved the Financial Statement for the year ended March 31, 2026.

In Terms of our Report of even date attached

For JLN US & CO LLP
CHARTERED ACCOUNTANTS
Firm Regn. No 101543W

For and on behalf of the Board of Directors
Dhampure Speciality Sugars Limited

Neeraj Kumar Jain
Partner
M. No.: 0408211

Sorabh Gupta
Managing Director
DIN- 00227776

Praveen Singh
Director
DIN-07145827

Place: New Delhi
Dated: 28/05/2026
UDIN: 26408211MAYPLH8309

Shyam Sharma
Company Secretary
M. No: 78521

Ghanshyam Tiwari
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Members of DHAMPURE SPECIALITY SUGARS LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Consolidated financial statements of Dhampure Speciality Sugars Limited (hereinafter referred to as "the Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive profit), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditor on separate Financial Statements and on the other financial information of the subsidiary as referred to in 'Other Matters' paragraph below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2026, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI)

together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other

information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Holding Company's annual report, if we conclude that there is a material is statement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

RESPONSIBILITIES OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the entities included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each entity.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors' Report including Annexures to Directors' Report and Corporate Governance and Shareholder's information, but does not include the Consolidated financial statements and our auditor's report thereon. Our opinion on the Consolidated financial statements does not cover the other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries and associates, is traced from their financial statements audited by other auditors.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Parent's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

the ability of the respective entities to(i) continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

I. Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to Consolidated Financial statement in place and the operating effectiveness of such controls.

(iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

(v) Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

(vi) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key matters. We describe the matters in our auditor's report unless law or regulation precludes public disclosure about the matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

We have audited the standalone financial statements of all the 3 subsidiary company considered in the preparation of the Consolidated Financial Statements and which together constitutes total assets of 5,065.37 Lakh as at March 31, 2026, total revenue of 5,838.98 Lakh and total comprehensive Profit (comprising of net income after tax and other comprehensive income) of 554.78 Lakh for the year ended March 31, 2026. These standalone financial statements and other financial information have been audited by our firm whose reports have been furnished to us by the Management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub section (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary company.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports and the financial statements provided by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 197(16) of the Act, we report that the group has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries and associates referred to

in the Other Matters section above we report, to the extent applicable that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated financial statements;

b) In our opinion, proper books of account as required by law in preparation of the aforesaid Consolidated Financial Statements have been kept by the Holding Company so far as it appears from our examination of those books.

c) The Consolidated balance sheet, the Consolidated statement of profit and loss including other comprehensive income, Consolidated statement of cash flow and the statement of changes in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended.

e) On the basis of the written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to consolidated financial statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: we report that in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Group does not have any pending litigations which would impact its financial position.

ii. The Group did not have any long term contracts, including derivatives Contracts for which there were any material Foreseeable Losses as at March 31, 2026.

iii. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

iv. Since the Group has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with the provisions of section 123 of the Companies Act, 2013 does not arise.

v. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements

For JLN US & CO LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.101543W

NEERAJ KUMAR JAIN
(PARTNER)
M.NO. 0408211

Place: New Delhi
Date: 28-05-2026
UDIN: 26408211QJHMHL3349

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF DHAMPURE SPECIALITY SUGARS LIMITED

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of Dhampure Speciality Sugars Limited (hereinafter referred to as "Parent") and its subsidiary company, which includes internal financial controls with reference to its subsidiaries, which are companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Parent, its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary company, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Parent, its subsidiary company, which are companies incorporated in India.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the other auditors referred to in the Other Matters paragraph below, the Parent, its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

OTHER MATTERS

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to 3 subsidiary companies, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matters.

For JLN US CO & LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.101543W

NEERAJ KUMAR JAIN
(PARTNER)
M.NO. 0408211

Place: New Delhi
Date: 28-05-2026
UDIN: 26408211QJHMHL3349

DHAMPURE SPECIALITY SUGARS LIMITED
CIN:L24112UP1992PLC014478
Regd. Office: Village Pallawala , Tehsil Dhampur , Bijnor , Uttar Pradesh- 246761
email id: cs@dhampurgreen.com , Website: www.dhampurgreen.com

CONSOLIDATION STATEMENT OF ASSETS AND LIABILITIES AS AT 31-03-2026

Sr No.	Particulars	Notes	As at 31-03-2026	As at 31-03-2025
			Rs. In Lakhs	
	Assets			
1	**Non-current assets**			
a.	Property, plant and equipment	4A	2,497.92	2,177.02
b.	Other intangible assets	4B	5.90	3.66
c.	**Non-current financial assets**			
i	Non-current investments	5	0.23	0.23
ii	Other non-current financial assets	6	3.47	4.48
	Total non-current financial assets		**3.70**	**4.71**
d.	Deferred tax assets (net)	7	60.10	49.44
	Total non-current assets		**2,567.62**	**2,234.83**
2	**Current assets**		-	-
a.	Inventories	8	793.44	508.45
b.	**Current financial asset**			
i	Trade receivables, current	9	368.87	386.79
ii	Cash and cash equivalents	10	616.51	201.21
iii	Other current financial assets	11	618.92	642.31
iv	Current Investment	12	100.00	-
	Total current financial assets		**1,704.31**	**1,230.31**
	Total current assets		**2,497.75**	**1,738.76**
	Total assets		**5,065.37**	**3,973.59**
c-	**Equity and liabilities**			
1	**Equity**			
a.	Equity share capital	13	873.12	833.12
b.	Other equity	14	3,370.75	2,579.97
	Total equity		**4,243.87**	**3,413.09**
2	**Liabilities**			
	Non-current liabilities			
a.	**Non-current financial liabilities**			
i	Other non-current financial liabilities	15	3.92	149.34
	Total non-current financial liabilities		**3.92**	**149.34**
b.	Provisions, non-current	16	2.92	2.92
	Total non-current liabilities		**6.84**	**152.26**
	Current liabilities			
a.	**Current financial liabilities**			
i	Trade payables, current	17	177.59	204.11
ii	Other current financial liabilities	18	445.64	112.59
	Total current financial liabilities		**623.23**	**316.70**
b.	Provisions, current	19	191.44	91.54
c	Deferred Tax Liabilities(net)		-	-
	Total current liabilities		**814.67**	**408.24**
	Total liabilities		**821.51**	**560.51**
	Total equity and liabilites		**5,065.37**	**3,973.59**
			-0.00	0.00

The accompanying notes from 1 to 39 form an integral part of the financial statements

For JLN US & CO LLP
Chartered Accountants
Firm Regn No. 101543W

For and on behalf of Board of Director of
Dhampure Speciality Sugars Limited

(Neeraj Jain)
Partner
M. No. F-0408211
Place: New Delhi
Dated: 28.05.2026

Sorabh Gupta
Managing Director
DIN:00227776

Praveen Singh
Director
DIN:07145827

Shyam Sharma
Company Secretary
A78521

Ghanshyam Tiwari
Chief Financial Officer

UDIN: 26408211QJHMHL3349

DHAMPURE SPECIALITY SUGARS LIMITED
CIN:L24112UP1992PLC014478
Regd. Office: Village Pallawala , Tehsil Dhampur , Bijnor , Uttar Pradesh- 246761
email id: cs@dhampurgreen.com , Website: www.dhampurgreen.com
Consolidated Statement of Profit and Loss

Particulars	Notes	For the Year ended 31-03-2026	For the Year ended 31-03-2025
		Rs. In lakh	
Income from Operations			
I.Revenue on Operations	20	5838.98	3979.86
II.Other Income, net	21	64.91	37.26
III. Total Income (I+II)		**5903.89**	**4017.12**
Expenses			
(a) Cost of Material Consumed	22	4221.66	2509.67
(b) Increase/decrease in Inventories	23	-363.85	8.70
(c) Employee Benefit expenses	24	391.22	345.34
(d) Finance Cost	25	2.10	0.90
(e) Depreciation and amortisation expenses	26	38.64	34.16
(f) Other Expenses	27	862.70	765.38
IV. Total Expenses (a to f)		**5152.47**	**3664.15**
V. Profit Before Exceptional Items and Tax (III-IV)		751.42	352.97
VI. Exceptional Items	28	15.12	-23.00
VII. Profit Before Tax (V-VI)		**736.30**	**375.97**
VIII. Tax Expense			
(a) Current Tax		191.44	91.54
(b) Deferred Tax		-10.57	-4.46
(c) Income tax for earlier year		0.65	1.10
IX. Profit for the year (VII-VIII)		**554.78**	**287.79**
Profit/(Loss) from Discontinuing Opearations		0.00	0.00
Net Profit for the Period		**554.78**	**287.79**
X. Other Comprehensive Income(OCI)		0.00	0.00
a. Item that will not be reclassified to Profit or Loss (Net of Tax)		0.00	0.00
b. Item that will be reclassified to Profit or Loss (Net of Tax)		0.00	0.00
Other Comprehensive Income for the period		0.00	0.00
XI. Total Comprehensive Income		**554.78**	**287.79**
XII. Net Profit / (Loss) attributed to:		0.00	0.00
- Owners of the Company		554.78	287.79
- Non-Controlling Interest		0.00	0.00
XIII. Other Comprehensive Income attributed to:			
- Owners of the Company		0.00	0.00
- Non-Controlling Interest		0.00	0.00
XIV. Total Comprehensive Income attributed to:			
- Owners of the Company		554.78	287.79
- Non-Controlling Interest		0.00	0.00
Paid-up Equity Share Capital Face value : ₹ 10 Per Share			
Other Equity excluding revalution reserves (as per last audited balance sheet)			
Basic Earning Per Share (₹) (Not annualized)			
a) from Continued Operation	29	6.35	3.45
b) from Discontinued Operation			
c) from Continue & Discontinued Operation		6.35	3.45
Diluted Earning Per Share (₹) (Not annualized)			
a) from Continued Operation	29	6.35	3.45
b) from Discontinued Operation			
c) from Continue & Discontinued Operation		6.35	3.45

The accompanying notes from 1 to 39 form an integral part of the financial statements

For JLN US & CO LLP
Chartered Accountants
Firm Regn No. 101543W

For and on behalf of Board of Directors of
Dhampure Speciality Sugars Limited

(Neeraj Jain)
Partner
M. No. F-0408211

Sorabh Gupta
Managing Director
DIN:00227776

Praveen Singh
Director
DIN:07145827

Place: New Delhi
Date: 28-05-2026
UDIN: 26408211QJHMHL3349

Shyam Sharma
Company Secretary
A78521

Ghanshyam Tiwari
Chief Financial Officer

DHAMPURE SPECIALITY SUGARS LIMITED
CIN:L24112UP1992PLC014478
Regd. Office: Village Pallawala , Tehsil Dhampur , Bijnor , Uttar Pradesh- 246761
email id: cs@dhampurgreen.com , Website: www.dhampurgreen.com
Consolidated Statement of Cash Flow

Rs. In Lakh

S.No.	Particulars	Notes	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025
A.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
	Profit/(Loss) before extraordinary items and tax		751.42	352.97
	Adjustment for:			
	Depreciation & Amortization		38.64	34.16
	(Profit)/Loss on Sale of Fixed Assets		-	-
	Finance Cost (Net)		2.10	0.90
	Operating Profit before changes in Current Assets and Liabilities		**792.16**	**388.03**
	Changes in Trade Paybles		-26.52	-175.45
	Changes in Other current financial liabilities		333.05	-94.33
	Changes in Other Non current financial liabilities		-145.43	-187.93
	Changes in short term provision		99.90	82.63
	Changes in Long term provision		-	-
	Changes in inventories		-285.00	26.45
	Changes in Trade Receivables		17.92	-44.67
	Changes in Other current financial assets		-76.61	365.47
	Changes in Other Non current financial assets		1.02	513.10
	Changes in Other non current assets		-10.67	-3.76
	Other Adjustments			
	Cash Generated From Operations		**699.82**	**872.21**
	Tax Expenses		181.52	91.54
	Cash Flow before extraordinary items		**518.30**	**780.67**
	Prior Period Items		15.12	-23.00
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**A**	**503.19**	**803.67**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
	Purchase of Property, Plant and Equipment and Intangible assets		-361.78	-1266.19
	Decrease in Non Current Investment		-	-
	Sale of Property, Plant and Equipment and Intangible assets		-	-
	NET CASH GENERATED FROM INVESTING ACTIVITIES	**B**	**-361.78**	**-1266.19**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
	Finance Cost paid		-2.10	-0.90
	Proceeds from Issue of Equity Share Capital in Subsidiary		276.00	460.00
	NET CASH GENERATED FROM FINANCING ACTIVITIES	**C**	**273.90**	**459.10**
	Net Increase/(decrease) in Cash and Cash equivalents	**(A+B+C)**	**415.31**	**-3.42**
	Cash and cash equivalents at the beginning of year		201.21	204.62
	Cash and cash equivalents at the end of year		**616.51**	**201.21**

For JLN US & CO LLP
Chartered Accountants
Firm Regn No. 101543W

For and on behalf of Board of Director of
Dhampure Speciality Sugars Limited

(Neeraj Jain)
Partner
M. No. F-0408211
Place: New Delhi
Dated: 28.05.2026
UDIN : 26408211QJHMHL3349

Sorabh Gupta
Managing Director
DIN:00227776

Praveen Singh
Director
DIN:07145827

Shyam Sharma
Company Secretary
M. No. A78521

Ghanshyam Tiwari
Chief Financial Officer

DHAMPURE SPECIALITY SUGARS LIMITED

Notes to the Consolidated Financial Statements

1. COMPANY OVERVIEW

Corporate Information

The Consolidated Financial Statement comprises financial statements of Dhampure Speciality Sugars Limited ('the Company') having CIN: L24112UP1992PLC014478 and Its Three Subsidiary Companies.

The Company is a leading manufacturer, processor, dealers, sellers, importers and exporters of sugar product of every kind and description including inverted sugar, raw sugar, gur, khandsari, processed or manufactured by use of any of the products, by-products wastes or scraps either with or without conjunction or mixture of any other material, article or thing.

The Subsidiary Companies deals in Fast Moving Consumers Goods.

The Company is a public limited company incorporated and domiciled in India and has its registered office at Village Pallawala, Uttar Pradesh, India. The Holding Company's equity shares are listed on BSE Limited.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Company in the preparation of its Consolidated financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

i. Basis of preparation and presentation

a) Compliance with Ind AS

The Consolidated financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant amendment rules thereafter and accounting principles generally accepted in India.
These financial statements are approved and adopted by Board of Directors in their meeting held on Thursday, May 28, 2026.

b) Basis of preparation

The Consolidated financial statements have been prepared on the historical cost basis except for certain financial assets and

liabilities that are measured at fair values at the end of each reporting period, assets for defined benefit plans are measured at fair value, assets held for sale which are measured at lower of cost and fair value less cost to sell as explained further in notes to Consolidated financial statements.

Name of subsidiary	CIN	Proportion of ownership interest
SUN BURST SERVICES PRIVATE LIMITED	U72900HR2013PTC050750	100%
DHAMPUR GREEN PRIVATE LIMITED	U15500DL2011PTC226547	100%
NOSTALGIC FOODS RETAIL PRIVATE LIMITED	U52590DL2015PTC397844	100%

c) Functional and presentation currency

The Consolidated financial statements are presented in Indian rupees (Rs.) and all values are rounded to the nearest Lakh and two decimals thereof, except if otherwise stated.

d) Operating Cycle

All assets and liabilities has been classified as current and non-current as per the Holding Company's normal operating cycle criteria set out below which are in accordance with the Schedule III to the Act. Based on the nature of services and time between the acquisition of assets for providing of services and their realisation in Cash and Cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/ non-

current classification of assets and liabilities

e) Basis of Consolidation

The consolidated financial statements related to Dhampure Speciality Sugars Limited (“The Company” and its Subsidiary Collectively referred as the “Group”). The Holding Company consolidates all entities which are controlled by it.

In the case of subsidiary company, control is achieved when the group is exposed, or has right, to variable return from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

• Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
• Exposure, or rights, to variable returns from its involvement with the investee, and
• The ability to use its power over the investee to affect its returns

The group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group losses control of the subsidiary. Assets, Liabilities, Income and Expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the group gains control until the date the Group ceases to control the subsidiary. The Proportion of ownership in the subsidiary is as follows:

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statement in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The consolidated financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e. year ended on March 31.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Holding Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

f) Consolidation procedure

The consolidated financial statements have been prepared on the following basis:

(i) The financial statements of the Holding Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

(ii) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.

(iii) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(iv) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary

(v) Non-Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to owners of the Holding Company

(vi) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the owners of the Holding Company.

ii. Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it satisfies any of the following criteria:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting date; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle liability for at least twelve months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is treated as current when it satisfies any of the following criteria:

- Expected to be settled in the company's normal operating cycle;
- Held primarily for the purpose of trading;
- Due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

The Group has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

iii. Property, plant and equipment & capital work-in-progress

Property, plant and equipment (PPE) are tangible items that are held for use in the production or supply for goods and services, rental to others or for administrative purposes and are expected to be used during more than one period.

The cost of an item of property, plant and equipment is being recognised as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

Freehold lands are stated at cost. All other items of property, plant and equipment are stated at cost, net of recoverable taxes less accumulated depreciation and impairment loss, if any.

The cost of an asset includes the purchase cost of material, including import duties, non-refundable taxes and directly attributable costs of bringing an asset to the location and condition of its intended use and trial run expenditure (Net of amount realised on goods produced during trial run). For this purpose, cost includes carrying value as Deemed cost on the date of transition. Interest on borrowings used to finance the construction of qualifying assets are capitalized as part of the cost of the asset until such time that the asset is ready for its intended use.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized. Other spare parts are carried as inventory and recognized in the statement of profit and loss on consumption. When parts of an item of PPE have different useful lives, they are accounted for as separate component.

When significant parts of Property, Plant and Equipment are required to be replaced at intervals, the Group derecognized the carrying amount of replaced parts and recognized the new parts with owned associated useful life and depreciate it accordingly likewise when a major inspection is performed, its cost is recognised in carrying amount of the plant and equipment, if recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

The present value of the expected cost for the decommissioning of an asset after its use, if any, is included in the cost of the respective asset if the recognition criteria for a provision are met.

The cost and related accumulated depreciation are eliminated from the financial statement upon sale or retirement of the asset and resultant gain or loss are recognized in the Statement of Profit and Loss.

Assets identified and technically evaluated as obsolete are retired from active use and held for disposal are stated at the lower of its carrying amount and fair value less cost to sell.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure, and trial run expenditure.

iv. Intangible assets

Intangible assets are recognized when it is probable that the future benefits that are attributable to the assets will flow to the Group and the cost of assets can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses. For this purpose, cost includes carrying value as Deemed cost on the date of transition.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, is recognised in the statement of profit and loss.

v. Investment Properties

Investment Properties are measured initially at cost including transaction cost. Subsequent to such recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost includes cost of replacing parts and borrowing cost for long term construction projects, if the recognition criteria are met. When significant parts of investment property are required to be replaced at intervals, the Group depreciate them separately based on their specific useful lives.

All other repairs and maintenance costs are recognised in the Statement of Profit & Loss as and when incurred. The investment properties are derecognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the Statement of Profit and Loss in the period of de-recognition.

vi. Depreciation and amortization

The classification of plant and machinery into continuous and non-continuous process is done as per their use and depreciation thereon is provided accordingly. Depreciation commences when the assets are available for their intended use. Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives.

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives as stated in Schedule II of the Companies Act, 2013.

The Group has used the following useful lives to provide depreciation on its tangible assets:

Assets	Useful lives
Building	03-60 Years
Plant & Machinery	15-40 Years
Office Equipment	05 Years
Furniture & Fixture	10 Years
Vehicles	08 Years

Intangible assets are amortized on a straight-line basis over the estimated useful economic life of the assets. The Group uses a rebuttable presumption that the useful life of intangible assets is ten years from the date when the assets is available for use. The estimated useful lives, residual values and depreciation method are reviewed at the end of each financial year and are given effect to wherever appropriate.

vii. Foreign currency translations/Conversion

Transactions in foreign currencies are initially recorded at the functional currency spot rate prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities related to foreign currency transactions remaining outstanding at the balance sheet date are translated at the functional currency spot rate of exchange prevailing at the balance sheet date. Any income or expense arising on account of foreign exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

Non-monetary items which are carried at historical cost denominated in a foreign currency are translated using the exchange rate at the date of the initial transaction.

viii. Inventories

Raw material, process chemicals, stores and packing material are measured at weighted average cost.

Work in progress, traded and finished goods (other than by products and scraps) are measured at lower of cost or net realizable value. Cost of finished goods and work in progress comprises of raw material cost (net of realizable value of By-products), variable and fixed production overhead, which are allocated to work in progress and finished goods on full absorption cost basis. Cost of inventory also includes all other cost incurred in bringing the inventories to their respective present location and condition. Borrowing costs are not included in the value of inventories. Cost of traded goods is measured on FIFO basis and it includes incidental expenses.

Net realizable value (NRV) is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

ix. Revenue recognition

The Group derives revenue primarily from sale of Jaggery and other by-products produced from processing of sugar cane, sale of power and sale of chemicals.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration, the Group expect to receive in exchange of those products or services. Revenue is inclusive of excise duty and excluding estimated discount, pricing incentives, rebates, other similar allowances to the customers and excluding GST and other taxes and amounts collected on behalf of third parties or government, if any.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

• the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;

• the Group retains neither continuing managerial involvement to the degree usually associated with ownership
nor effective control over the goods sold;

• the amount of revenue can be measured reliably;

• it is probable that the economic benefits associated with the transaction will flow to the Group; and

• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Dividend income

Dividend income is recognised when the Group's right to receive the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably i.e. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Insurance claims

Insurance claim are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

Export incentives

Export incentives are accounted for in the year of exports based on eligibility and when there is no significant uncertainty in receiving the same.

Other incomes

All other incomes are accounted on accrual basis.

x. Expenses

All expenses are accounted for on accrual basis.

xi. Long term borrowings

Long term borrowings are initially recognised at net of material transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

xii. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial time to get ready for their intended use or sale. Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. Other borrowing costs are expensed in the period in which they are incurred.

xiii. Leases

Leases under which the Group assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of minimum lease payments at the inception of lease, whichever is lower. Lease under which the risks and rewards incidental to ownership are not transferred to lessee, is classified as operating lease. Lease payments under operating leases are recognized as an expense on a straight-line basis in net profit in the statement of profit and loss over the lease term.

xiv. Provision for current and deferred tax

a. Current income tax:

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and established provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

The Group Offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

The Group will update the amount in the financial statement if facts and circumstance change as a result of examination or action by tax authorities.

b. Deferred tax:

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax is recognized in Statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternate Tax (MAT) credits is recognised as deferred tax assets in the Balance Sheet only when the asset can be measured reliably and to the extent there is convincing evidence that sufficient taxable profit will be available against which the MAT credits can be utilised by the Group in future.

xv. Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortisation but are tested annually for impairment.

Other intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The Carrying amount of assets is reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factor. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. Impairment is charged to the profit and loss account in the year in which an asset is identified as impaired.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

xvi. Provisions, contingent liabilities and assets

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. Provisions are not recognised for future operating losses.
If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Group. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

A contingent asset is not recognised but disclosed, when probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

xvii. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which are subject to an insignificant risk of changes in value.

xviii. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

Initial recognition and measurement
All financial assets, except trade receivables are initially recognized at fair value. Trade receivables are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value of the

financial assets, as appropriate, on initial recognition.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) Financial assets carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is determined using the Effective Interest Rate (EIR) method. Discount or premium on acquisition and fees or costs forms an integral part of the EIR.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

c) Financial assets at fair value through profit or loss (FVTPL)

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to classify a financial instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

d) Equity investments

All equity investments, except investments in subsidiaries are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group decides to classify the same either as at FVTOCI or FVTPL. The Group makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments in subsidiaries are carried at cost less impairment losses, if any, except for the equity investments in subsidiaries as at the transition date which are carried at deemed cost being fair value as at the date of transition.

Impairment of financial assets:

The Group assesses on a forward-looking basis the expected credit losses associated with the assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

For trade receivables, the Group applies the simplified approach permitted by Ind AS 109 “Financial Instruments” which requires expected lifetime losses to be recognised from initial recognition of receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

Derecognition of financial assets:

The Group derecognizes a financial asset when, and only when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

B. Financial liabilities

Initial recognition and measurement

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method or at FVTPL.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial liabilities

A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when, and only when the obligation specified in the contract is discharged or cancelled or expires.

C. Offsetting of financial instruments

Financial assets and financial liabilities including derivative instruments are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

xix. Fair value measurement

The Group measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Group has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

xx. Employees benefits

a. Short-term obligations

Short-term obligations for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service up to the end of the reporting period are recognised and measured at the undiscounted amounts expected to be paid when the liabilities are settled.

b. Post-employment obligations

i Defined contribution plans

The eligible employees of the Group are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Group make contribution at a specified percentage of the covered employee’s salary. The contributions, as specified under Defined Contribution Plan to Regional Provident Fund Commissioner and the Central Provident Fund recognised as expense during the period in the statement of profit and loss.

ii Defined benefit plans

The Group provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of the Group. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Group.

The cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and is included in finance cost expenses in the Statement of Profit and Loss.

The service cost on the net defined benefit liability/(asset) is included in employees benefits expenses in the statement of profit and loss.

c. Compensated absences

The employees of the Group are entitled to compensated absences which are both accumulating and non- accumulating in nature. The cost of accumulating compensated absences which are expected to be carried forward beyond twelve months from the reporting date are treated as long term benefits for measurement purposes and are provided for based on actuarial valuation using projected unit credit method for the unused entitlement.

The benefits are discounted using the market yields as at the end of the balance sheet date that has terms approximating to the terms of the related obligation and accounted for on the same principles as followed in the case of gratuity plan as stated hereinabove.

d. Voluntary retirement scheme

Compensation to employees who have opted for retirement under the “Voluntary Retirement scheme” is charged to the profit and loss account in the year of retirement

xxi. Cash flow statement

Cash flows are stated using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of incomes and expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Group are segregated.

xxii. Earnings per share

Basic earnings per share are calculated by dividing the profit/(loss) for the year (before other comprehensive income), attributable to the equity shareholders, by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are calculated by dividing the profit/(loss) for the year (before other comprehensive income),adjusting the after tax effect of interest and other financing costs associated with dilutive potential equity shares, attributable to the equity shareholders, by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

xxiii. Segment Reporting

The Group operates in one reportable business segment i.e. " Manufacturing and trading of Jaggery & Sugar and allied activities.

3. USE OF ESTIMATES AND MANAGEMENT JUDGEMENTS

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management of the Group to make judgements estimates and assumptions that affect the reported amount of revenues, expenses, assets, liabilities and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date.

The estimates and management’s judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The areas involving critical judgement are as follows:

i. Useful lives of Property, plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into

account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting
period. The useful lives and residual values are based on the Group's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

ii. Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgement by management regarding the probability of exposure to potential loss. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change.

iii. Post-employment benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Group considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

iv. Provision for income taxes and deferred tax assets

The Group's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions Deferred tax assets are recognised for unused tax losses and unused tax credit to the extent that it is probable that taxable profit would be available against which the losses could be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

v. Impairment of investments in subsidiary

The Group reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

vi. Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

vii. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted price in markets, then fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Note No.5: Non-Current Investment

	Particulars	**As at 31.03.2026**	**As at 31.03.2025**
(i)	Investment in Quoted Shares	0.18	0.18
(ii)	Investment in Unquoted Shares	0.05	0.05
	Total	**0.23**	**0.23**

Market Value of Quoted Investments

Name of the company	**Quantity**	**Market price as on 31st March 2026**	**Market value (Rs. In lakhs)**
EIH Limited	100	280	0.28
EIH Associated Hotels Limited	100	284	0.28
Sub_total "A"	**200**		**0.56**

M/S DHAMPURE SPECIALITY SUGARS LIMITED

4 : PROPERTY PLANT & EQUIPMENT SCHEDULE AS ON 31.03.2026 as per Schedule-III of The Companies Act, 2013

TANGIBLE ASSETS

DESCRIPTION OF ASSETS PROPERTY PLANT & EQUIPMENT	Gross Block					Depreciation				Carrying Value
	As on 01.04.2025	Addition during the year	SALE/ADJ during theyear	Total As on 31.03.2026	Opening Dep.as on 01.04.2025	Total Depreciation for year	Adjustment on Sale/Disposal	Closing Dep.as on 31.03.2026	As on 31.03.2026	As on 31.03.2025
LAND	1,521.45	-	-	1,521.45	-	-		-	1,521.45	1,521.45
BUILDING	856.16	257.27	-	1,113.43	428.18	10.55	-	438.73	674.71	427.98
PLANT & MACHINERY	308.57	72.65	-	381.22	160.25	11.14		171.40	209.82	148.32
OFFICE EQUIPMENT	73.44	28.71	-	102.15	46.27	8.90	-	55.17	46.98	27.17
FURNITURE & FIXTURE	57.62	0.16	-	57.78	31.37	3.54	-	34.91	22.87	26.24
VEHICLES	118.25	-	-	118.25	92.39	3.76	-	96.15	22.10	25.86
TOTAL CURRENT YEAR	**2,935.48**	**358.79**	-	**3,294.27**	758.46	37.89	-	796.35	2,497.92	2,177.02

INTANGIBLE ASSETS

DESCRIPTION OF ASSETS PROPERTY PLANT & EQUIPMENT	Gross Block					Depreciation				Carrying Value
			SALE/ADJ during theyear				Adjustment on Sale/Disposal			
COMPUTERS	**46.52**	2.99	-	49.51	43.00	0.64	-	43.64	5.87	3.52
SOFTWARE	**1.00**	-	-	1.00	0.86	0.12	-	0.97	0.03	0.14
TOTAL CURRENT YEAR	**47.52**	2.99	-	50.51	43.86	0.76	-	44.62	5.90	3.66

NON-CURRENT ASSETS

NOTE NO. 4A : PROPERTY, PLANT AND EQUIPMENT (Previous Year) **Rs. In Lakh**

S.NO	PARTICULARS	Gross Block				Depreciation				Carrying Value	
		As on 01.04.2024	Addition during the year	SALE/ADJ during theyear	Total As on 31.03.2025	Opening Dep.as on 01.04.2024	Total Depreciation for year	Adjustment on Sale/Disposal	Closing Dep.as on 31.03.2025	As on 31.03.2025	As on 31.03.2024
A	LAND	**407.83**	1113.62	0.00	**1521.45**	**0.00**	0.00	0.00	**0.00**	**1521.45**	**407.83**
B	BUILDING	**747.85**	108.31	0.00	**856.16**	**416.30**	11.45	0.42	**428.18**	**427.98**	**331.55**
C	PLANT & MACHINERY	**288.03**	20.54	0.00	**308.58**	**151.81**	8.44	0.00	**160.26**	**148.32**	**136.22**
D	OFFICE EQUIPMENT	**53.38**	20.06	0.00	**73.44**	**41.77**	4.50	0.00	**46.27**	**27.17**	**11.61**
E	FURNITURE & FIXTURE	**54.35**	3.26	0.00	**57.61**	**27.32**	4.05	0.00	**31.37**	**26.24**	**27.03**
F	VEHICLES	**118.24**	0.00	0.00	**118.24**	**87.76**	4.62	0.00	**92.38**	**25.87**	**30.48**
	Total	**1669.69**	**1265.79**	**0.00**	**2935.48**	**724.97**	**33.07**	**0.42**	**758.46**	**2177.02**	**944.72**

NOTE NO. 4B OTHER INTANGIBLE ASSETS (Previous Year) **Rs. In Lakh**

S.NO	Particulars	Gross Block				Depreciation				Carrying Value	
		As on 01.04.2024	Addition during the year	SALE/ADJ during the year	Total As on 31.03.2025	Opening Dep.as on 01.04.2024	Total Depreciation for year	Adjustment on Sale/Disposal	Closing Dep.as on 31.03.2025	As on 31.03.2025	As on 31.03.2024
A	Computers	46.12	0.40	0.00	46.52	42.46	0.54	0.00	43.00	3.52	3.65
B	Software	1.00	0.00	0.00	1.00	0.72	0.14	0.00	0.86	0.14	0.28
	Total	**47.12**	**0.40**	**0.00**	**47.52**	**43.18**	**0.68**	**0.00**	**43.86**	**3.66**	**3.93**

Note: Since there has been nominal impact of fair value of quoted investment in Financial Statement and hence the said impact is not recognised in Profit and Loss Account for the year ended on 31st March 2026.

NOTE NO. 6 OTHER NON-CURRENT FINANCIAL ASSETS

Rs. In lakh

Particulars	**As at 31.03.2026**	**As at 31.03.2025**
(Unsecured, considered good unless stated otherwise)		
Security Deposits	3.36	2.25
Loan & advances to others	0.11	2.24
Total	**3.47**	**4.48**

NOTE NO. 7 DEFERRED TAX ASSETS (NET)

Rs. In lakh

Particulars	**Deferred Tax Assets**
At April 01, 2024	**46.19**
Recognized in profit or loss	3.35
At March 31, 2025	**49.54**
Recognized in profit or loss	10.57
At March 31, 2026	**60.10**

NOTE NO. 8 INVENTORIES

Rs. In lakh

Particulars	**As at 31.03.2026**	**As at 31.03.2025**
Raw Material	215.31	296.22
Finished Goods	528.85	134.28
Stock -in- Trade	49.29	77.95
Stores & Spares	0.00	0.00
Total	**793.44**	**508.45**

(valued at lower of cost and net realizable value)

NOTE NO. 9: TRADE RECEIVABLES

Rs. In lakh

	Particulars	As at 31.03.2026	As at 31.03.2025
	(Unsecured, considered good unless stated otherwise)		
(i)	Outstanding for more than six months	29.06	82.92
(ii)	Outstanding for less than six months	339.81	303.88
	Total	**368.87**	**386.79**

NOTE 9.1: TRADE RECEIVABLES AGEING

Trade Receivables Ageing Schedule as at March 31, 2026

Rs. In lakh

Particulars		Outstanding for the following Periods from due date of payments					
	Not Due	Less than 6 Month	6 Month to 1 year	1-2 years	2-3 Years	More than 3 years	Total
Undisputed Trade Receivables considered good	-	339.81	4.96	24.10	-	-	368.87
Undisputed Trade Receivables- which have significant increase in credit risk.	-	-	-	-	-	-	-
Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Unbilled Revenue	-	-	-	-	-	-	-
Sub Total	**-**	**339.81**	**4.96**	**24.10**	**-**	**-**	**368.87**
Less: Allowance for expected credit losses	-	-	-	-	-	-	-
Total	**-**	**339.81**	**4.96**	**24.10**	**-**	**-**	**368.87**

Trade Receivables Ageing Schedule as at March 31, 2025

Rs. In lakh

Particulars		**Outstanding for the following Periods from due date of payments**					
	Not Due	**Less than 6 Month**	**6 Month to 1 year**	**1-2 years**	**2-3 Years**	**More than 3 years**	**Total**
Undisputed Trade Receivables considered good	-	303.88	82.92	-	-	-	386.79
Undisputed Trade Receivables- which have significant increase in credit risk.	-	-	-	-	-	-	-
Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-
Unbilled Revenue	-	-	-	-	-	-	-
Sub Total	**-**	**303.88**	**82.92**	**-**	**-**	**-**	**386.79**
Less: Allowance for expected credit losses	-	-	-	-	-	-	-
Total	**-**	**303.88**	**82.92**	**-**	**-**	**-**	**386.79**

NOTE NO. 10 CASH AND CASH EQUIVALENTS

Rs. In lakh

Particulars	**As at 31.03.2026**	**As at 31.03.2025**
Balance with Banks on Current Accounts	16.65	136.89
Cash in hand	24.40	59.69
Fixed Deposits	575.47	4.63
Other Bank Balance	0.00	0.00
Total	**616.51**	**201.21**

NOTE NO. 11 OTHER CURRENT FINANCIAL ASSETS

Rs. In lakh

Particulars	As at 31.03.2026	As at 31.03.2025
Advanced recoverable in cash or in kind	278.47	404.29
Prepaid Expenses	1.11	0.34
Advance to customers	51.68	33.11
Balance with Government Authorities	285.39	204.57
Security Deposits	2.27	-
Total	**618.92**	**642.31**

Note 12: CURRENT INVESTMENT

Rs. In lakh

Particulars	As at 31.03.2026	As at 31.03.2025
Short Term Investment (Neo Treasury Plus Fund-87067.027 units)	100.00	-
Total	**100.00**	**-**

NOTE NO. 13: SHARE CAPITAL

Particulars	No. of Shares	Rs. In Lakh
a. Authorised Share Capital		
Equity Shares of Rs. 10/- each		
As at April 1, 2024	**2,50,00,000**	**2,500.00**
Changes during the year	**-**	**-**
As at March 31, 2025	**2,50,00,000**	**2,500.00**
Changes during the year	**-**	**-**
As at March 31, 2026	**2,50,00,000**	**2,500.00**

Particulars	No. of Shares	Rs. In Lakh
b. Issued, subscribed & fully paid up/Share Capital Account:		
Equity Shares		
As at April 1, 2024	**79,31,200**	**793.12**
Changes during the year	400000	40.00
As at March 31, 2025	**8331200**	**833.12**
Changes during the year	400000	40.00
As at March 31, 2026	**87,31,200**	**873.12**

C. The Company has a single class of equity shares having face value of Rs. 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of share on which any call or other sums presently payable have not been paid. The company declares and pays dividend in Indian rupees. The holders of the equity shares are entitled to receive dividends as declared from time to time. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d. Dividend

The Board of Director has not proposed any dividend during the financial year 2025-26.

e. Shareholders holding more than 5% of the Equity shares

Name of Equity Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	**% Holding**	**No. of Shares**	**% Holding**
Equity shares of Rs. 10 each fully paid-up				
Mr. Sorabh Gupta	3711813	42.51	3611813	43.35
Mrs. Reena Gupta	892250	10.22	792250	9.51

f. Shareholding of Promoters

Promoter Name	As at March 31, 2026		As at March 31, 2025		Changes during the year
	No. of Shares	**% of total shares**	**No. of Shares**	**% of total shares**	
Mr. Sorabh Gupta	3711813	42.51	3611813	43.35	(0.84)
Mrs. Reena Gupta	892250	10.22	792250	9.51	0.71
Mr. Narendra Kumar Gupta	93600	1.07	93600	1.12	(0.05)
Mr. Shrey Gupta	305295	3.50	205295	2.46	1.04
Ms. Ananya Gupta	259550	2.97	159550	1.92	1.05

g. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

h. During last 5 years immediately preceding the balance sheet date, no Equity Shares or Preference Shares has been issued pursuant to any contract without payment being received in cash. Further the company has neither allotted any share by way of bonus shares, nor it had bought back any Equity or Preference Share during aforesaid period of 5 years.

NOTE NO. 14: OTHER EQUITY

Rs. In lakh

Other Equity	**As at 31.03.2026**	**As at 31.03.2025**
Opening Balance	1755.89	1469.49
Profit & Loss during the year	554.78	286.40
Total (a)	**2310.67**	**1755.89**
Security Premium (b)	1040.60	804.60
Share Forfieted Premium (c)	17.68	17.68
Capital Reserves	1.80	0.00
other additions to reserve(e)	0.00	1.80
Total (a) +(b)+(c)	**3370.75**	**2579.97**

NOTE NO. 15: OTHER NON-CURRENT FINANCIAL LIABILITIES

Rs. In lakh

Others Long-Term Liabilities	**As at 31.03.2026**	**As at 31.03.2025**
Other Long term Liabilities	3.92	149.34
Total	**3.92**	**149.34**

NOTE NO. 16: PROVISIONS, NON-CURRENT

Rs. In lakh

Particular	**As at 31.03.2026**	**As at 31.03.2025**
Provision for Gratuity	2.92	2.92
Total	**2.92**	**2.92**

NOTE NO. 17: TRADE PAYABLES

Rs. In lakh

Particular	As at 31.03.2026	As at 31.03.2025
Due to Micro and Small Enterprises	6.84	0.00
Other than Micro and Small Enterprises	170.75	204.11
Total	**177.59**	**204.11**

NOTE NO. 17.1 TRADE PAYABLES AGEING SCHEDULE

Trade Payables Ageing Schedule as at March 31, 2026

Rs. In lakh

Particulars		Outstanding for the following Periods from due date of payments				
	Not Due	Less than 1Year	1-2 years	2-3 Years	More than 3 years	Total
MSME	-	6.03	-	-	-	6.03
Other	-	97.87	52.58	21.11	-	171.56
Disputed Dues-MSME	-	-	-	-	-	-
Disputed Dues-Other	-	-	-	-	-	-
Unbilled Due	-	-	-	-		-
Disputed Trade Receivables-credit impaired	-	-	-	-	-	-
Unbilled Revenue	-	-	-	-	-	-
Total	**-**	**103.90**	**52.58**	**21.11**	**-**	**177.59**

Trade Payables Ageing Schedule as at March 31, 2025

Rs. In lakh

Particulars		Outstanding for the following Periods from due date of payments				
	Not Due	Less than 1Year	1-2 years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-	-
Other	-	204.11	-	-	-	204.11
Disputed Dues-MSME	-	-	-	-	-	-
Disputed Dues-Other	-	-	-	-	-	-
Unbilled Due	-	-	-	-		-

Disputed Trade Receivables-credit impaired	-	-	-	-	-	-
Unbilled Revenue	-	-	-	-	-	-
Total	**-**	**204.11**	**-**	**-**	**-**	**204.11**

NOTE NO. 18: OTHER CURRENT FINANCIAL LIABILIITIES

Rs. In lakh

Particulars	**As at 31.03.2026**	**As at 31.03.2025**
Advance from customers	83.45	85.23
Expenses Payable	31.97	25.03
Duties & taxes Payable	5.94	2.33
Others Current Liabilities	0.03	0.00
Advance from others	0.00	0.00
Audit Remuneration Payable	0.25	0.00
Salary Payables	2.43	0.00
Bank Overdraft	321.56	0
Total	**445.64**	**112.59**

NOTE NO. 19: PROVISIONS CURRENT

Rs. In lakh

Particular	**As at 31.03.2026**	**As at 31.03.2025**
Provision for Income Tax	191.44	91.54
Total	**191.44**	**91.54**

NOTE NO. 20: REVENUE FROM OPERATIONS

Rs. In lakh

Particulars	**For the Year ended March 31 , 2026**	**For the Year ended March 31 , 2025**
Sales of Products		
Domestic Sales	5821.99	3828.96
Export Sales	16.99	150.90
Total	**5838.98**	**3979.86**

NOTE NO. 21: OTHER INCOME, NET

Rs. In lakh

Particulars	**For the Year ended March 31 , 2026**	**For the Year ended March 31 , 2025**
Interest Income	24.17	8.68
Agricultural Income	1.65	3.73
Miscellaneous Income	36.71	24.04
Dividend	0.01	0.01
Income From Lease rent	2.38	0.79
Profit on Sale of Land	0.00	0.00
Total	**64.91**	**37.26**

NOTE NO. 22: COST OF MATERIAL CONSUMED

Rs. In lakh

Particulars	**For the Year ended March 31 , 2026**	**For the Year ended March 31 , 2025**
Opening Stock	310.54	328.30
Purchase	4142.81	2491.92
Consumption of stores and spares	0.00	0.00
Sub Total	**4453.35**	**2820.22**
Less : Closing Stock	231.68	310.54
Net consumption	**4221.66**	**2509.67**

NOTE NO. 23: INCREASE/DECREASE IN INVENTORIES

Rs. In lakh

Particulars	**For the Year ended March 31 , 2026**	**For the Year ended March 31 , 2025**
Inventories at the end of the year Finished Goods	561.76	197.91
Inventories at the beginning of the year Finished Goods	197.91	206.60
Net (increase)/decrease in Inventories	**(363.85)**	**8.70**

NOTE NO. 24: EMPLOYEE BENEFITS EXPENSES

Rs. In lakh

Particulars	For the Year ended March 31 , 2026	For the Year ended March 31 , 2025
Salaries & Wages	362.29	315.20
Bonus	0.00	0.00
Contribution to Provident Fund & ESIC	12.56	10.43
Staff Welfare Expenses	16.38	19.72
Total	**391.22**	**345.34**

NOTE NO. 25: FINANCE COST

Rs. In lakh

Particulars	For the Year ended March 31 , 2026	For the Year ended March 31 , 2025
Interest paid	0.00	0.75
Bank Charges	2.09	0.00
Processing Fee	0.00	0.00
Interest on Govt. Duties	0.00	0.14
Total	**2.10**	**0.90**

NOTE NO. 26: DEPRECIATION AND AMORTIZATION EXPENSES

Rs. In lakh

Particulars	For the Year ended March 31 , 2026	For the Year ended March 31 , 2025
Depreciation	38.64	34.16
Total	**38.64**	**34.16**

NOTE NO. 27: OTHER EXPENSES

Rs. In lakh

Particulars	**For the Year ended March 31 , 2026**	**For the Year ended March 31 , 2025**
Auditors Remuneration (as Audit Fee)	1.16	0.85
Business Promotion Expenses	170.54	324.07
Communication Expenses	3.73	3.32
Exports Expenses	1.05	1.54
ROC Filling Fee	0.43	0.04
Freight & Cartage Expenses	233.08	114.03
Insurance Charges	0.12	1.24
Legal & Professional Charges	61.00	24.39
Misc. Expenses	226.23	168.08
Power & fuel	37.47	13.31
Printing & Stationery	7.17	11.02
Rent, Rates & Taxes	45.59	19.25
Rebates & Discount	9.58	5.48
Repair & Maintenance	11.66	14.55
Security Expenses	27.60	28.70
Share Listing Expenses	0.00	0.00
Tour, Travelling & Conveyance	21.87	19.58
Donation	0.28	5.85
Vehicle Repair &Maintenance	4.14	10.08
Total	**862.70**	**765.38**

NOTE NO. 27.1 PAYMENT TO AUDITORS

(Rs. In lakh)

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Audit Fees	1.16	0.85
Total	**1.16**	**0.85**

NOTE NO. 28 EXCEPTIONAL ITEMS

(Rs. In lakh)

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Prior Period Expenses	(15.12)	23.00
Total	**(15.12)**	**23.00**

NOTE NO. 29 CALCULATION OF EARNINGS PER SHARE (EPS)

(Rs. In lakh)

Particulars	**For the year ended March 31, 2026**	**For the year ended March 31, 2025**
Net Profit/(Loss) for the period (Rs.)	554.78	287.79
Weighted average number of equity shares (Nominal Value of Rs. 10/- per share)	8731200	8331200
Basic & Diluted earnings per Share (Rs.)	**6.35**	**3.45**

NOTE NO. 30: RELATED PARTY DISCLOSURES

Information on related party transactions pursuant to Ind AS 24 –
A. List of Related Parties with whom transactions have taken place and relationships as on March 31, 2026

a.	**Related Parties**	**Name of Related Party**
i.	Subsidiaries Company	1. Dhampur Green Private Limited (Wholly owned Subsidiary) 2. Sun Burst Services Private Limited (Wholly owned Subsidiary) 3. Nostalgic Foods Retail Private Limited
ii.	**Associate Company**	Nil
i.	Key Management Personnel	Mr. Sorabh Gupta, Managing Director Mr. Ghanshyam Tiwari, Chief Financial Officer Mr.Aneesh Jain ,Company Secretary Mr. Shyam Sharma, Company Secretary
ii.	Relatives of key Management personnel with whom the company has transactions during the year.	Mr. Shrey Gupta

Rs. In lakhs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Transactions during the year ended		
Remuneration to Directors, KMP and their Relatives		
Mr. Shrey Gupta	37.71	24.00
Mr. Aneesh Jain	2.70	5.32
Mr. Ghanshyam Tiwari	14.94	13.47
Mr. Shyam Sharma	1.29	0.00

NOTE NO. 30

FINANCIAL INSTRUMENTS - ACCOUNTING, CLASSIFICATION AND FAIR VALUE MEASUREMENT

I. Financial instruments by category

The criteria for recognition of financial instruments is explained in accounting policies for Company

II. Method and assumptions used to estimate fair values:

1. Fair value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade and other receivables, other current financial assets, , trade and other payables and other current financial liabilities approximate their carrying amounts due to the short-term nature of these instruments

In lakhs

Particulars	Level	Carrying Value as of		Fair Value as of	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets					
At Amortized cost					
Non-Current					
Investments	Level 3	0.23	0.23	0.23	0.23
Other financial assets	Level 3	3.47	4.48	3.47	4.48
Current					
Trade receivables	Level 3	368.87	386.79	368.87	386.79

Cash and Bank Balances	Level 3	616.51	201.21	616.51	201.21
Other financial assets	Level 3	618.92	642.31	618.92	642.31
Total		**1608.00**	**1235.02**	**1608.00**	**1235.02**
Financial Liabilities					
At Amortized cost					
Non Current					
Other financial liabilities	Level 3	3.92	149.34	3.92	149.34
Current					
Trade payables	Level 3	177.59	204.11	177.59	204.11
Other financial liabilities	Level 3	445.64	112.60	445.64	112.60
Total		**627.15**	**466.05**	**627.15**	**466.05**

Fair Value Hierarchy

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

NOTE NO. 31: DUES FROM MEDIUM SMALL AND MICRO ENTERPRISES (MSME)

There is no MSME, to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March, 2026 (31 March, 2025: Nil). This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Sl.	Particulars	31-Mar-2026	31-Mar-2025
1	Principal amount remaining unpaid as at year end		-
2	Interest due thereon remaining unpaid as at year end	-	-
3	Interest paid by the company in terms of Section 16 of MSME Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
4	Interest due and payable for the period of delay in making payment but without adding the interest specified under MSME Development Act, 2006	-	-
5	Interest accrued and remaining unpaid as at year end	-	-
6	Further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-	-

Note: The above information and that given in Note No. 16. 'Trade Payables' regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been relied upon by the auditors.

NOTE NO. 32: FINANCIAL RISK MANAGEMENT

The company has in place comprehensive risk management policy in order to identify measure, monitor and mitigate various risks pertaining to its business. Along with the risk management policy, an adequate internal control system, commensurate to the size and complexity of its business, is maintained to align with the philosophy of the company. Together they help in achieving the business goals and objectives consistent with the Company's strategies to prevent inconsistencies and gaps between its policies and practices. The Board of Directors/committees reviews the adequacy and effectiveness of the risk management policy and internal control system. The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk

I. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company's Jaggery sales are mostly on cash, thereby the credit default risk is significantly mitigated.

The impairment for trade receivables are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each balance sheet date.

Financial assets are written off when there is no reasonable expectation of recovery, however the Company continues to attempt to recover the receivables. Where recoveries are made, subsequently these are recognized in the statement of profit and loss.

The Company major exposure of credit risk is from trade receivables, which are unsecured and derived from external customers.

II. Liquidity Risk

Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling, forecast on the basis of expected cash flows.

(i) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and excluding contractual interest payments and exclude the impact of netting agreements.

(Rs. In Lakh)

As at March 31, 2026	**Less than One Year**	**More than one year and less than five year**	**More than 5 Years**	**Total**
Other non-current financial liabilities	0.00	3.92	0.00	3.92
Trade Payable	103.90	73.69	0.00	177.59
Other current financial liabilities	112.59	333.05	0.00	445.64
Total	**216.49**	**410.66**	**0.00**	**627.15**

(Rs. In Lakh)

As at March 31, 2025	**Less than One Year**	**More than one year and less than five year**	**More than 5 Years**	**Total**
Other non-current financial liabilities		149.34		149.34
Trade Payable	204.11	0.00		204.11

Other current financial liabilities	112.59	0.00		112.59
Total	**361.70**	**149.34**		**511.04**

III. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other risks, such as regulatory risk and commodity price risk. Financial instruments affected by market risk include trade receivable and trade payables involving foreign currency exposure, and inventories.

(a) Foreign currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.

(b) Regulatory risk

Sugar & Jaggery industry is regulated both by Central Government as well as State Government. Central and State Governments policies and regulations affects the Sugar industry and the Company’s operations and profitability

(c) Commodity price risk

Sugar & Jaggery industry being cyclical in nature, realizations get adversely affected during downturn. Higher cane price or higher production than the demand ultimately affect profitability. The Company has mitigated this risk by well integrated business model by diversifying into various FMCG Products.

(d) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. However, the Company does not hold any borrowings in FY 2024-24 and FY 2022-23.

NOTE NO. 33: CAPITAL MANAGEMENT

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends payable to shareholders and return capital to shareholders. Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio.

Particulars	As at March 31st 2026	As at March 31st 2025
Equity share capital	873.12	833.12
Other equity	3368.95	2578.17
Non Controlling Interest	0.00	0.00
Capital Reserve	1.80	1.80
Total equity	**4243.87**	**3413.09**

NOTE NO. 34: RATIO ANALYSIS AND ITS ELEMENTS

NOTE 34.1: RATIO ANALYSIS & REASON OF CHANGE

Particulars	Units	31.03.2026	31.03.2025	Variance (%)	Reason for Variance where change is more than 25%
Current Ratio	Times	3.07	4.26	(28.13%)	Increase in Current Assets
Debt-Equity Ratio	Times	Not applicable since company has no Debt			
Debt Service Coverage ratio	Times	Not applicable since company has no Debt			
Inventory Turnover Ratio	Times	4.86	4.95	(1.84%)	Not Required
Trade Receivable Turnover Ratio	Times	15.83	10.92	44.96%	Increase in Revenue
Trade Payable Turnover Ratio	Times	23.33	8.72	167.60	Increase in purchase
Net Capital Turnover Ratio	Times	3.51	3.02	16.18%	Increase in revenue
Net Profit Margin	Percentage	9.50%	7.16%	32.62%	Due to Increase in Net profit after tax

Return on Equity	**Percentage**	**13.07%**	**8.43%**	**55.04%**	**Increase in revenue**
Return on Capital Employed	**Percentage**	**17.40%**	**11.02%**	**57.95%**	**Due to Increase in profit before tax**

NOTE 34.2: RATIO ELEMENTS

Particulars	**March 31, 2026**		**March 31, 2025**	
	Num.	**Deno.**	**Num.**	**Deno.**
Current Ratio (Current Assets/Current Liabilities)	**2498**	**815**	**1738.76**	**589.35**
Debt-Equity Ratio {Total Debt (Long Term Debt and Short-Term Debt including Current Maturities)/Shareholder's Equity}	**0.00**	**4243.87**	**0.00**	**3413.09**
Debt Service Coverage ratio (Profit After Tax + Interest on Term Loan + Depreciation/ Interest on Term Loan + Long Term Principal Repayment)	**593.42**	**0.00**	**321.95**	**0.00**
Inventory Turnover ratio (COGS/Average Inventory)	**3858**	**793**	**3979.86**	**521.67**
Trade Receivable Turnover Ratio (Total Sales/Average Trade Receivables)	**5838.98**	**368.87**	**3979.86**	**364.46**
Trade Payable Turnover Ratio (Total Purchases/Average Trade Payables)	**4142.81**	**177.59**	**2536.13**	**290.93**
Net Capital Turnover Ratio {(Total Income/Working Capital (i.e. Current Assets - Current Liabilities)}	**5903.89**	**1683.08**	**4017.12**	**1330.52**
Net Profit ratio (Net Profit after tax/Total Revenue)	**554.78**	**5838.98**	**287.79**	**4017.12**
Return on Equity ratio (Profit after tax/Shareholder's Equity)	**554.78**	**4243.87**	**287.79**	**3413.09**
Return on Capital Employed (Profit Before Tax + Finance cost/Equity + Debt)	**738.39**	**4243.87**	**375.97**	**3413.09**

NOTE NO. 35 EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of Consolidated financial statement to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of May 28, 2026, there were no material subsequent events to be recognized or reported that are not already disclosed.

NOTE NO. 36: OFFSETTING FINANCIAL INSTRUMENTS

There are no financial instruments which are offset, or subject to enforceable master netting arrangements and other similar agreements but not offset, as at each reporting date.

NOTE NO. 37: CODE ON SOCIAL SECURITY, 2020

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

NOTE NO. 38: OTHER STATUTORY INFORMATION

(i) The Group does not have any transactions with struck off companies

(ii) The Group has not traded or invested in Crypto currency or Virtual Currency during the period/year.

(iii) Sales tax assessment to earlier years are in progress, Demand, if any, shall be accounted for, on the completion of assessments.

(iv) Title Deeds of all the immovable Properties are held in the name of Group.

(v) No Benami Proceeding has been initiated or pending against the Group.

(vi) Group is not declared wilful defaulter by any bank or financial institution.

(vii) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(viii) The Group has has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(ix) The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). *Although, during the financial year 2025–26, search proceedings under the provisions of the Income-tax Act, 1961 were conducted by the DDIT(Inv.) 4(4), Income-tax Department, New Delhi (D.O.S. 29 October 2025). The proceeding in this regard is under process and as at the date of approval of these financial statements, no notice, demand, adjustment, or financial implication has arisen against the Company pursuant to the aforesaid proceedings. Accordingly, based on information presently available, the management is of the view that no adjustment is required to these financial statements in this regard*.

(x) The Group has not declared a wilful defaulter by any banks or any other financial institution at any time during the financial year.

NOTE NO. 39: OTHER NOTES

(i) In the opinion of the Board of Directors, trade receivables, other current financial assets, and other current assets have a value on realization in the ordinary course of the Group's business, which is at least equal to the amount at which they are stated in the balance sheet.

(ii) The Board of Directors at its meeting held on May 28, 2026 has approved the Consolidated Financial Statement for the year ended March 31, 2026.

In Terms of our Report of even date attached

For JLN US & CO LLP
CHARTERED ACCOUNTANTS
Firm Regn. No 101543W

For and on behalf of the Board of Directors
Dhampure Speciality Sugars Limited

Neeraj Kumar Jain
Partner
M. No.: 0408211

Sorabh Gupta
Managing Director
DIN- 00227776

Praveen Singh
Director
DIN-07145827

Place: New Delhi
Dated: 28/05/2026
UDIN: 26408211MAYPLH8309

Shyam Sharma
Company Secretary
M. No: 78521

Ghanshyam Tiwari
Chief Financial Officer