



May 31, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Scrip code: 543267

National Stock Exchange of India Ltd.,
Bandra East, Bandra (E)
Mumbai- 400051
Series: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager, Listing
Department Exchange Plaza, Bandra Kurla
Complex

Dear Sir/Madam,

Sub: Update on Ethanol Production and Commissioning of CO2 Plant

In furtherance to our intimation dated 29th July 2023 regarding Expansion of Ethanol Production and 14th February 2024 regarding commissioning of CO2 Plant and pursuant to SEBI Circular dated 13th July, 2023 relating to Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors of the Company wishes to update on progress of Ethanol production plant and other developments relating to Sugarcane Cultivation and CO2 Plant. The update is enclosed herewith as Annexure

You are requested to take the above on record.

Thanking You,

For DAVANGERE SUGER COMPANY LIMITED

Nidhi Vaswani
Company Secretary and Compliance Officer

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ANNEXURE

Additional capacity expansion of Grain Distillery by 45 KLPD

Davangere Sugar Company Limited (DSCL) proudly announces the expansion of its distillery and operations, by adding another 45 KLPD grain-based unit at a cost of project of Rs.54.00 crores. The financial tie-up with banks is completed and about Rs.2.00 crores is invested in civil works. Negotiations completed with machinery suppliers. It is marking a significant milestone for the company and the local agricultural community. Its intention to expand the distillery will allow the company to now operate independently for 330 days of the year, ensuring a steady and robust production cycle. This growth is made possible by the increased procurement of maize, rice, and other feed stocks directly from local farmers. By sourcing these essential ingredients from nearby agricultural partners, DSCL strengthens its commitment to supporting the local economy and promoting sustainable farming practices.

"We are thrilled to deepen and further strengthen our collaboration with local farmers," said Mr. Ganesh, MD of DSCL. "Their quality crops are the cornerstone to produce ethanol, and this expansion allows us to create more jobs, boost local income, and maintain our high standards year-round." The expansion not only enhances the distillery's production capabilities but also offers farmers a reliable market for their produce. This mutually beneficial relationship promises to enhance the region's agricultural landscape, providing stability and growth opportunities for all involved.

Target of achieving additional Sugar Cane growing area by 15,000 acres:

DSCL is committed to not just cultivating sugarcane, but to revolutionize its growth and practices. One of our key initiatives involves promoting and developing sugarcane crops up to 15000 acres in existing cane cultivation areas and regions traditionally not associated with cane cultivation. By expanding into this non-cane growing areas and ensuring sufficient raw material for the company, we not only secure a sustainable raw material supply for our company but also usher in a wave of socio-economic benefits for local farmers.

Our primary aim is to provide farmers in these regions with assured and timely returns on their produce. We understand the challenges they face and strive to alleviate them through various means, including financial assistance and loans. These resources are designed to empower farmers, enabling them to invest in modern agricultural practices, procure quality seeds, and access essential equipment.



At DSCL, we recognize that the success of our business is intricately linked with the prosperity of the farming community. Therefore, we are dedicated to fostering strong, mutually beneficial relationships with farmers. Through collaborative efforts, we aim to enhance productivity, optimize resource utilization, and ensure sustainable agricultural practices.

Furthermore, our commitment extends beyond mere cultivation. We are actively involved in research and development initiatives aimed at enhancing sugarcane varieties, improving yield, and mitigating environmental impact. By leveraging cutting-edge technology and scientific expertise, we seek to create a thriving ecosystem where sugarcane cultivation flourishes while respecting ecological balance.

In essence, our vision for sugarcane cultivation goes beyond profitability; it's about fostering inclusive growth, empowering communities, and pioneering sustainable agricultural practices. With DSCL leading the way, sugarcane cultivation in non-traditional areas will not only become a viable option but also a catalyst for rural development and economic transformation.

Commissioning of 35 TPD capacity CO2 Processing Plant

In a significant move towards environmental sustainability and business growth, DSCL is proud to announce the establishment of a state-of-the-art 35-ton Carbon Dioxide (CO₂) processing plant. This facility is designed to drastically reduce environmental emissions and create additional revenue streams for the company.

The new CO₂ plant will capture and repurpose carbon dioxide emissions, transforming them into valuable products such as food-grade CO₂, and dry ice and CO₂ application for industrial purposes. These products are in high demand across various industries, ensuring a steady revenue flow while promoting eco-friendly practices. By converting emissions into useful products, we are not only minimizing our environmental footprint but also diversifying our revenue sources.

This initiative reflects DSCL's commitment to innovation and sustainability, aligning with global efforts to combat climate change while enhancing operational efficiency.