



May 23, 2022

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai, Maharashtra 400001
Scrip Code: 543267

Dear Sir,

**Sub: Outcome of the Board Meeting Pursuant to the provisions of Regulation 30 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to our Letter dated May 18, 2022, the meeting of the Board of Directors of the Company was held today i.e., on 23rd May, 2022 and the Board have considered and approved *inter alia* the following terms of Rights Issue:

Disclosure under Regulation 30 of the SEBI (LODR), 2015:

- a) **Right Issue Size:** upto 3,84,00,000 Equity Shares of face value of Rs.10/- each, for an aggregate amount not exceeding Rs. 4,800 Lakhs (Rupees Four thousand eight hundred Lakhs);
- b) **Right Issue Price:** Rs.12.50/- Per Equity Share, including premium of .Rs. 2.50/- per Equity Share;
- c) **Right Entitlement Ratio:** 69 (Sixty-Nine) equity shares for every 100 (Hundred) existing Equity Shares held by the eligible shareholders as on the record date;

Disclosure under Regulation 42 of the SEBI (LODR), 2015:

Further to the above, the Board of Directors have considered and approved *inter alia* the following:

1. **Record Date:** the record date for the purpose of determining the equity shareholders who are entitled to receive the Rights Entitlement in Rights Issue is Friday, 27.05.2022("Record Date")



2. **ISIN for Right Entitlement:** The Company has made necessary arrangement with NSDL and CDSL for the credits of the Rights Entitlement in dematerialized form in the demat11 account of the eligible equity shareholders as on the Record Date. The ISIN of the such Rights Entitlement is INE179G20011. The Rights Entitlement of the eligible equity shareholders as on Record date, shall be credited prior to the issue opening date, in the respective demat account of the eligible equity shareholders under the above mentioned ISIN.

The meeting commenced at 5.00 PM and concluded at 6.00 PM.

Request you to kindly take this letter on record acknowledge the receipt of the same.

-Thanking You,
For DAVANGERE SUGAR COMPANY LIMITED



Shamanur Shivashankarappa Ganesh
(Managing Director)
DIN: 00451383