



May 11, 2021

To,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai, Maharashtra 400001

Sub: Outcome of Board Meeting pursuant to the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and amendment thereto

Dear Sir,

With reference to the captioned matter and in compliance with the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended from time to time, the Board of Directors of the Company at their meeting held today, i.e. on May 11, 2021, have discussed and approved the following:

1. Proposal to raise funds by way of issue of equity shares of the company to its eligible shareholders on a right basis ('Rights issue'), not exceeding INR 50 Crores, subject to receipt of necessary approvals, as applicable and in accordance with applicable provisions of the Companies Act, 2013, as amended, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.
2. Constitution of a Special Committee of Board of Directors to decide on the matters relating to right issue, in the name and style of 'Rights Issue Committee' which includes, inter-alia to decide or alter the treatment to be given to fractional entitlements, fix the ratio and issue price, to make any applications to the regulatory authorities as may be required, determine the terms and conditions of the Rights issue including total amount of Rights Issue, structure, price, timing of the issue, appointment of lead managers, Registrar and share transfer agents, legal counsel, advisors and other intermediaries.

Factory & Admin Office : Kukkuwada - 577 525. Davangere. Davangere Taluk & District. Karnataka State. INDIA.
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Corporate Office : No. 19, Shivashankar Plaza, 3rd Floor, Richmond Circle, Lalbagh Road, Bengaluru - 560 027. Karnataka State. INDIA.
Phone : 080-22272183 Fax : 080-22222779



3. The Rights Issue Committee shall comprise of Mr. Ganesh S. Shamanur, Managing Director, Mr. Abhijith G. Shamanur, Executive Director and Mr. Tumbegere Rudrappa, Independent Director.

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

Thanking You,
For Davangere Sugar Company Limited



Ganesh S Shamanur
Managing Director
DIN: 00451383

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