



January 18, 2025

**BSE Limited**

Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda bldg., P.J. Towers,  
Dalal Street, Mumbai- 400001  
Scrip Code: 543267

**National Stock Exchange of India**

Corporate Service  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai -400051  
NSE Symbol: DAVANGERE

**Sub: Outcome of Board Meeting dated January 18, 2025.**

**Ref: Regulations 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

With reference to the above mentioned subject, we wish to inform you that meeting of the Board of Directors of the Company was held today i.e., Saturday, January 18, 2025 which commenced at 12:30 P.M. and concluded at 01:30 P.M.

In the said meeting, the following agenda was approved by the Board:

**1. Approval of the Un-Audited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2024.**

The Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2024 and the Limited Review Report are enclosed herewith for your kind perusal. Extract of IndAS compliant Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2024 will be published in prescribed format in English and Kannada newspapers.

The financial results for the quarter ended 31 December 2024 indicate significant growth compared to the previous quarter ended 30 September 2024. The total income for the December quarter rose



to ₹7,358.37 lakhs from ₹3,977.63 lakhs in September, driven primarily by a sharp increase in revenue from operations, which grew from ₹3,932.93 lakhs to ₹7,317.75 lakhs. Total expenses also increased from ₹3,798.72 lakhs (September 2024 quarter) to ₹6,612.33 lakhs (December 2024 quarter), mainly due to higher costs of materials consumed and other expenses. Consequently, profit before tax surged from ₹178.91 lakhs in September to ₹746.04 lakhs in December, reflecting robust operational performance. This indicates a strong quarter-on-quarter improvement in business performance.

Kindly acknowledge and take the same on record.

Thanking You,

**For Davangere Sugar Company Limited**

**Nidhi Vaswani**  
**Company Secretary and Compliance Officer**  
**Membership No.: F9251**



Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to  
The Board of Directors  
Davangere Sugar Company Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Davangere Sugar Company Limited ("the Company") for the quarter and nine months ended December 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For D G M S & Co.  
Chartered Accountants  
FRN: 0112187W



Hiren J. Maru  
Partner  
Membership No. 115279  
Date: 18-01-2025  
Place: Mumbai  
UDIN: 25115279BMITW1440



CIN : L37100KA1970PLC001949

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2024

Rs in Lakhs

Sr.No.	PARTICULARS	For the quarter ended			For the nine month ended		Year Ended
		31 Dec, 2024	30 Sept,2024	31 Dec, 2023	31 Dec,2024	31 Dec,2023	31 Mar,2024
		Unaudited	Unaudited	Unaudited	Unaudited	unaudited	Audited
I	Revenue from operations	7,317.75	3,932.93	7,831.31	15,807.84	15,296.09	21,653.05
II	Other income	40.62	44.70	52.53	120.25	456.30	643.67
III	<b>Total Income (I+II)</b>	<b>7,358.37</b>	<b>3,977.63</b>	<b>7,883.84</b>	<b>15,928.09</b>	<b>15,752.39</b>	<b>22,296.72</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	5,268.60	2,978.12	8,076.13	9,092.88	9,777.21	10,753.35
	(b) Changes in inventories of finished goods and work-in-progress	(921.78)	(1,684.58)	(3,092.89)	(650.34)	(2,267.32)	1,274.53
	(d) Employee benefits expense	259.91	211.04	281.42	707.13	680.07	846.34
	(e) Finance Cost	815.72	1,024.39	663.79	2,387.58	2,068.99	2,535.27
	(f) Depreciation and amortisation expense	300.48	302.55	289.39	901.45	868.15	1,195.99
	(g) Other expenses	632.61	744.88	754.03	1,691.83	2,100.74	2,354.49
	(h) Power & Fuel	256.79	222.32	220.67	736.38	1,539.06	1,891.51
	<b>Total Expenses (IV)</b>	<b>6,612.33</b>	<b>3,798.72</b>	<b>7,192.54</b>	<b>14,866.91</b>	<b>14,766.90</b>	<b>20,851.48</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>746.04</b>	<b>178.91</b>	<b>691.30</b>	<b>1,061.18</b>	<b>985.49</b>	<b>1,445.24</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit after exceptional items and before tax (V-IV)</b>	<b>746.04</b>	<b>178.91</b>	<b>691.30</b>	<b>1,061.18</b>	<b>985.49</b>	<b>1,445.24</b>
VIII	Tax expenses						
	-Current year	121.64	31.25	112.69	-	164.08	252.48
	- Deferred tax (Net of Mat credit entitlement)	(52.49)	19.12	17.31	(14.96)	52.93	(30.96)
	- Prior period tax expense	-	-	-	-	-	-
IX	<b>Net Profit for the period from continuing operations (VII-VIII)</b>	<b>676.89</b>	<b>128.54</b>	<b>561.30</b>	<b>1,076.14</b>	<b>768.48</b>	<b>1,223.72</b>
X	<b>Other Comprehensive Income/(Loss)</b>						
	A (i) items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	B (i) items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss), net of taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>676.89</b>	<b>128.54</b>	<b>561.30</b>	<b>1,076.14</b>	<b>768.48</b>	<b>1,223.72</b>
XII	Paid up Equity Share Capital (Face value of Rs.10 per share)	9,408.44	9,408.44	9,408.44	9,408.44	9,408.44	9,408.44
XIII	Other equity	25,650.03	24,812.49	22,791.98	25,650.03	22,791.98	24,589.93
XIV	Earnings Per Share (before extraordinary items) (of Rs.1 each) (not annualised):						
	(a) Basic (Rs.)	0.72	0.14	0.60	1.14	0.82	1.30
	(b) Diluted (Rs.)	0.72	0.14	0.60	1.14	0.82	1.30
XV	Earnings Per Share (After extraordinary items) (of Rs.1 each) (not annualised):						
	(a) Basic (Rs.)	0.72	0.14	0.60	1.14	0.82	1.30
	(b) Diluted (Rs.)	0.72	0.14	0.60	1.14	0.82	1.30

DATE : 18-01-2025

PLACE : DAVANGERE



For Davangere Sugar Company Limited

Ganesh Shivashankarappa Shamanur

Managing Director

DIN: 00451383

## M/s. DAVANGERE SUGAR COMPANY LIMITED.

Kukkuwada, Davanagere Tq &amp; Dist.

Registered Office : 73/1,P.B.No.312,Shamanur Road,Davanagere-577004 . www.davangeresugar.com



CIN : L37100KA1970PLC001949

Phone: (08192) 222022 to 222027

## SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs in Lakhs

Sr.No.	PARTICULARS	For the quarter ended			For the nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
a)	Sugar	3,239.15	101.96	3,308.60	3,804.64	6,402.14	9,466.46
b)	Co Generation	442.89	-	794.21	442.89	794.21	1,369.78
c)	Aviation	185.79	91.42	153.74	708.67	312.53	391.31
d)	Distillery	3,449.92	3,739.54	3,574.77	10,851.64	7,787.21	10,425.50
e)	Others	40.62	44.70	52.52	120.25	456.30	643.68
	<b>Income from operations</b>	<b>7,358.37</b>	<b>3,977.62</b>	<b>7,883.84</b>	<b>15,928.09</b>	<b>15,752.39</b>	<b>22,296.73</b>
<b>2</b>	<b>Segment Results</b>						
	Profit (+)/Loss(-) before tax, Interest and exceptional items from each segment						
a)	Sugar	(1,748.32)	(687.70)	758.07	(2,573.13)	1,129.18	1,630.03
b)	Co Generation	18.00	(157.24)	400.89	(265.47)	80.60	261.08
c)	Aviation	20.46	(84.89)	93.81	275.19	15.92	(44.60)
d)	Distillery	3,124.85	2,133.13	168.43	5,865.40	1,828.78	2,134.00
	<b>Total</b>	<b>1,414.99</b>	<b>1,203.30</b>	<b>1,421.20</b>	<b>3,301.99</b>	<b>3,054.48</b>	<b>3,980.51</b>
	Add: Exceptional item	-	-	-	-	-	-
	Less: Interest	668.95	1,024.39	729.90	2,240.81	2,068.99	2,535.27
	Other Unallocable expenditure net off Unallocable corporate assets	-	-	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>746.04</b>	<b>178.91</b>	<b>691.30</b>	<b>1,061.18</b>	<b>985.49</b>	<b>1,445.24</b>
<b>3</b>	<b>Segment Assets -</b>						
a)	Sugar	41,542.79	39,951.79	48,529.68	41,542.79	48,529.68	36,724.27
b)	Co Generation	11,237.53	10,853.74	6,827.01	11,237.53	6,827.01	9,259.59
c)	Aviation	346.85	287.34	8.33	346.85	8.33	163.03
d)	Distillery	23,273.10	21,050.77	13,127.84	23,273.10	13,127.84	22,020.35
	<b>Total segment assets</b>	<b>76,400.27</b>	<b>72,143.64</b>	<b>68,492.86</b>	<b>76,400.27</b>	<b>68,492.86</b>	<b>68,167.24</b>
	<b>Segment Liabilities -</b>						
a)	Sugar	30,032.15	27,120.18	27,374.41	30,032.15	27,374.41	22,801.10
b)	Co Generation	151.12	15.20	96.22	151.12	96.22	8.95
c)	Aviation	6.94	0.63	(108.24)	6.94	(108.24)	1.13
d)	Distillery	11,151.59	10,695.20	8,930.05	11,151.59	8,930.05	11,357.69
	<b>Total Segment Liabilities</b>	<b>41,341.80</b>	<b>37,831.21</b>	<b>36,292.44</b>	<b>41,341.80</b>	<b>36,292.44</b>	<b>34,168.87</b>

DATE : 18-01-2025

PLACE : DAVANGERE



For Davangere Sugar Company Limited

Ganesh Shivashankarappa Shamanur

Managing Director

DIN: 00451383

Notes:

1. The above standalone financial results are approved by the Board of Directors at their respective meeting held on 18<sup>TH</sup> January, 2025 after being reviewed and recommended by the audit committee. The statutory auditors have carried out a limited review of these financial results.
2. The results of the company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
3. The financial results for the quarter ended 31<sup>st</sup> Dec 2024 and Year to the date from 1<sup>st</sup> April 2024 to 31<sup>st</sup> Dec 2024, have been Prepared in accordance with the recognition and measurement principles laid down in IND AS-34 "Interim Financial reporting".
4. Due to seasonal nature of the industry, the results for any quarter may not be true and appropriate reflection of the annual profitability of the company.
5. Previous periods' figures have been regrouped/reclassified, where ever considered necessary to make them comparable with the figures of the current reporting periods.

For Davangere Sugar Company Limited



Managing Director  
DIN : 00451383  
Date : 18-01-2025  
Place : Davangere

