

Date: 03rd July 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001 Company Code: 543267	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: DAVANGERE
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Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, ('SEBI Listing Regulations') - Foreign Currency Convertible Bonds ("FCCBs").

Dear Sir / Madam,

In continuation of Company's Intimation dated 29th and 30th June 2026 and in furtherance to the Communication made by the Company regarding (i) consent of the members of the Company obtained by means of passing Special resolution at the Extra- Ordinary General Meeting held on April 24, 2026 (ii) In-principle approval letter granted by BSE Limited and National Stock Exchange of India Limited on June 10, 2026; and under Regulation 28(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for issue and allotment of Equity Shares towards the proposed issue of the Unsecured Foreign Currency Convertible Bonds ("FCCBs") for an aggregate amount not exceeding USD 100 Million and its equivalent in foreign currency and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today, has approved inter-alia followings;

- Approved Unsecured Foreign Currency Convertible Bonds in an aggregate principal amount of USD 100,000,000, comprising 1,000 Bonds of USD 100,000 each, bearing a coupon of 2% per annum and issued at a 15% discount to their principal amount (an aggregate issue price of US\$85,000,000), maturing on July 09, 2031.
- Approved the terms and conditions of FCCBs in the final Offering Circular.
- Approved opening of the FCCB issue on 06th July 2026, subject to obtaining the ISIN from Afrinex Stock Exchange, Republic of Mauritius.
- Approved the 'Relevant Date' for the purpose of the FCCB Issue as 03rd July 2026 in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended ("FCCBs Guidelines") and accordingly, the regulatory floor price as determined in accordance with the FCCBs Guidelines.

The Meeting commenced at 5.30 PM and concluded at 7.30 PM

The details required to be disclosed as per Regulation 30 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure – A**.

Yours faithfully,

For DAVANGERE SUGAR COMPANY LIMITED

S S GANESH
MANAGING DIRECTOR
DIN: 00451383


Annexure A

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details
a)	Type of securities proposed to be issued	Foreign Currency Convertible Bonds (FCCBs)
b)	Type of issuance	International offering
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	USD 1000 Unsecured Foreign Currency Convertible Bonds at USD 100,000 each
d)	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s)	Not Applicable
e)	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s)	Not Applicable
f)	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s)	
	Name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed;	AFRINEX STOCK EXCHANGE (AFRINEX LIMITED), REPUBLIC OF MAURITIUS.
	Proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;	The number of Equity Shares to be issued upon conversion of FCCBs will be calculated by dividing Nominal amount of FCCB converted at INR based on the Foreign Exchange rate as on date of Conversion divided by the Conversion Price of INR 3.60 per Equity Shares. (Based on regulatory Floor Price of INR 3.60). Based on current exchange rate of 95.2408 (source RBI Website), the number of Equity Shares underlying all FCCBs will be 264,55,77,778. (approximately)
	a) proposed date of allotment;	09 th July 2026
	b) tenure;	5 (five) years from the Date of Allotment
	c) date of maturity; and	09 th July 2031
	d) coupon offered, if any of FCCB's	2.0% per annum
	Issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);	Based on RBI Reference Exchange rate as on date of the Meeting (i.e. July 03, 2026 - 95.2408), the FCCB issue of USD 100 Million will be equivalent to INR 952,40,80,000. (approximately)
	change in terms of FCCBs, if any;	Not Applicable
	details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);	Nil



g)	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s)	Not Applicable
h)	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable