



May 29, 2026

BSE Limited

Corporate Relationship Department
1st 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 May 29, 2026.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company, at their meeting held on Friday, May 29, 2026, inter alia, considered and approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026, along with the Audit Report issued by M/s DGMS & Co., Statutory Auditors of the Company, copies of which are enclosed herewith.

The meeting of Board of Directors commenced at 05:00 P.M. (IST) and concluded on 05:30 P.M. (IST).

Kindly acknowledge and take the same on record.

Thanking You,

For Davangere Sugar Company Limited

S.S.Ganesh
Managing Director
DIN: 00451383

Encl. as above



Auditor's Report on Standalone Financial Result for Quarterly Financial Results and Year ended March 31, 2026, of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To,

**The Board of Directors
Davangere Sugar Company Limited
Kukkuvada, Davangere District,
Karnataka - 577525
CIN: - L37100KA1970PLC001949**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of Davangere Sugar Company Limited ('the Company') for the Quarter and year ended March 31, 2026 (the statement), including the Notes thereon ("the Standalone Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars in this regard ("SEBI Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the Quarter and year ended March 31, 2026.

Basis of Opinion on the Audited Financial Result for the Year ended 31 March 2026.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's responsibilities for the Audit of the standalone Financial Results section of our report. We are independent of the company in accordance with the code of Ethics issued by the Institute of chartered Accountants of India together with the ethics requirements that are relevant to our audit of the financial results under the provisions of the companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Office Address: Office No. 10, VihangVihar, Opp. Gautam Park, Panchpakhadi, Thane (West) - 400 602, Maharashtra, India.

Cell: +91 9320268900 **Ph.:** 022 4601 2965 / 2545 2965 **Email:** hirenmaru@yahoo.co.uk

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion. Forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Other Matter

The standalone financial results include the results for the Quarter and Year ended March 31, 2025, and March 31, 2026 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year. Also, the figures up to the end of the third Quarter of the year had only been reviewed and not subjected to audit.

Date : 29th May 2026
Place : Mumbai

FORD GMS & Co.
(Chartered Accountants)
F. R. No. :0112187W



HIREN JAYANTILAL MARU
Partner
M. No.: 115279
UDIN: 26115279SAYTPF5710

M/s. DAVANGERE SUGAR COMPANY LIMITED.

KUKKUWADA (Davanagere Taluk & District)

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

Web Site : www.davangeresugar.com : Email: davangeresugars@gmail.com : accounts@davangeresugars.com



CIN : L10721KA1970PLC001949

Phone: (08192) 201623 to 201626

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31.03.2026

Rs.in Lacs

Sr.No.		For the quarter ended			Standalone	
		31-Mar-26	31-Dec-25	31-Mar-25	31-03-2026 Audited	31-03-2025 Audited
I	Revenue from operations	8,382.38	8,268.61	5,690.69	23,877.26	21,498.53
II	Other income	66.53	62.10	56.82	232.63	177.07
III	Total Income (I+II)	8,448.91	8,330.71	5,747.51	24,109.89	21,675.60
IV	Expenses					
	(a) Cost of materials consumed	4,770.27	8,630.34	4,256.26	15,115.37	13,349.14
	(b) Changes in inventories of finished goods and work-in-progress	1,910.62	(3,066.94)	(791.30)	(630.42)	(1,441.64)
	(d) Employee benefits expense	231.73	223.46	128.66	822.80	835.79
	(e) Finance Cost	452.81	632.59	431.77	2,724.68	2,819.35
	(f) Depreciation and amortisation expense	317.70	317.45	368.45	1,270.25	1,269.90
	(g) Other expenses	531.11	705.98	859.12	2,101.63	2,550.95
	(h) Power & Fuel	93.88	435.36	269.84	1,606.67	1,006.22
	Total Expenses (IV)	8,308.12	7,878.25	5,522.80	23,010.98	20,389.71
V	Profit before exceptional items and tax (III-IV)	140.79	452.47	224.71	1,098.91	1,285.90
VI	Exceptional items	-	-	-	-	-
VII	Profit after exceptional items and before tax (V-IV)	140.79	452.47	224.71	1,098.91	1,285.90
VIII	Tax expenses					
	-Current year	(27.06)	178.21	47.98	239.49	224.67
	- Deferred tax (Net of Mat credit entitlement)	(27.14)	11.99	(17.52)	8.76	(32.48)
	- Prior period tax expense					
IX	Net Profit for the period from continuing operations (VII-VIII)	194.99	262.27	194.25	850.66	1,093.71
X	Other Comprehensive Income/(Loss)					
	A (i) items that will not be reclassified to Profit or Loss	17.96	(128.03)	(10.60)	(110.07)	(10.60)
	(ii) income tax relating to items that will be reclassified	-	-	-	-	-
	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	-	-	-	-	-
	Total Other Comprehensive Income/(Loss), net of taxes	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	212.95	134.24	183.65	740.59	1,083.11
XII	i) Items that will classified to Profit and Loss	-	-	-	-	-
	ii) Income tax effect on items that will be classified to Profit and Loss	-	-	-	-	-
	Other comprehensive Income for the period/year					
	Total comprehensive Income for the year	212.95	134.24	183.65	740.59	1,083.11
XIII	Earnings per Equity share (not Annualised)					
	Paid-up Equity Share Capital (Nominal value Rs.1/- per Share)	14,299.91	14,299.91	9,408.45	14,299.91	9,408.45
	Other Equity	35,968.48	35,968.48	25,673.04	35,968.48	25,673.04
	1)Basic	0.01	0.01	0.02	0.05	0.12
	2)Diluted	0.01	0.01	0.02	0.05	0.12



For Davangere Sugar Co. Ltd.,

Abhijit
Executive Director

M/s. DAVANGERE SUGAR COMPANY LIMITED.

KUKKUWADA (Davanagere Taluk & District)

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

Web Site : www.davangeresugar.com : Email: davangeresugars@gmail.com : accounts@davangeresugars.com



CIN : L10721KA1970PLC001949

Phone: (08192) 201623 to 201626

REPORTING ON SEGMENT WISE REVENUES, RESULTS, ASSETS AND LIABILITIES

Sr.No.	PARTICULARS	For the quarter ended			For Twelve months Ending on	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
a)	Sugar	5,127.42	4,369.54	1,282.23	9,888.98	5,086.87
b)	Co Generation	58.45	651.06	180.00	709.51	622.89
c)	Aviation	3.88	23.01	40.93	104.46	749.60
d)	Distillery	3,263.23	3,154.40	4,187.54	13,174.31	15,039.18
e)	Others	(4.07)	132.71	56.81	232.63	177.06
	Income from operations	8,448.91	8,330.71	5,747.51	24,109.88	21,675.60
2	Segment Results					
	Profit (+)/Loss(-) before tax, Interest and exceptional items from each segment	-	-	-	-	-
a)	Sugar	277.56	(118.59)	283.51	320.16	(2,289.62)
b)	Co Generation	(659.75)	125.46	(342.70)	(728.05)	(608.17)
c)	Aviation	(55.95)	(44.38)	109.31	(130.24)	384.50
d)	Distillery	997.04	1,093.97	649.04	4,265.05	6,514.44
	Total	558.90	1,056.46	699.16	3,726.92	4,001.15
	Add: Exceptional item	-	-	-	-	-
	Less: Interest	418.11	603.99	474.45	2,628.00	2,715.25
	Other Unallocable expenditure net off	-	-	-	-	-
	Unallocable corporate assets	-	-	-	-	-
	Total Profit Before Tax	140.79	452.47	224.71	1,098.92	1,285.90
3	Segment Assets -					
a)	Sugar	15,870.02	20,310.39	42,563.05	15,870.02	42,563.05
b)	Co Generation	32,544.04	32,323.06	9,067.35	32,544.04	9,067.35
c)	Aviation/others	153.02	200.59	496.85	153.02	496.85
d)	Distillery	35,090.18	32,079.67	21,375.82	35,090.18	21,375.82
	Total segment assets	83,657.26	84,913.71	73,503.07	83,657.26	73,503.07
	Segment Liabilities -					
a)	Sugar	22,923.68	24,695.48	27,444.00	22,923.68	27,444.00
b)	Co Generation	82.53	451.54	129.12	82.53	129.12
c)	Aviation/others	624.96	458.48	13.60	624.96	13.60
d)	Distillery	9,544.75	9,039.83	10,934.38	9,544.75	10,934.38
	Total Segment Liabilities	33,175.92	34,645.33	38,521.10	33,175.92	38,521.10



For Davangere Sugar Co. Ltd.,

Abhinav
Executive Director

DAVANGERE SUGAR COMPANY LIMITED
KUKKUWADA-577525
BALANCE SHEET AS AT 31.03.2026

CIN : L10721KA1970PLC001949

Phone: (08192) 222022 to 222027

(All Figures in Lakhs)

PARTICULARS	Note No.	AS AT 31.03.2026	AS AT 31.03.2025
		Total	Total
I ASSETS			
A) NON -CURRENT ASSETS			
a) Property , Plant and Equipments	1	33,680.37	34,939.71
b) Intangible Assets		1.46	1.46
c) Financial Assets			
i) Investments	2	538.76	461.78
ii) Loans	3	-	-
d) Other Non Current assets:	4	1,987.88	1,987.88
B) CURRENT ASSETS			
a) Inventories	5	21,045.22	14,452.95
b) Financial Assets			
i) Trade Recevables	6	3,500.95	2,871.28
ii) Cash and cash equivalents	7	656.70	338.20
iii) Loans and advances	8	22,523.92	19,203.67
TOTAL		83,935.26	74,256.93
I EQUITY AND LIABILITIES			
A) EQUITY			
a) Share Capital	9	14,299.91	9,408.45
b) Other equity	10	36,181.44	25,573.52
B) LIABILITIES :			
1) NON-CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	11	3,249.61	4,738.10
ii) Deferred Tax Liability	12	148.91	140.15
iii) Other Long Term Liabilities	13	5,395.54	8,575.20
iv) Provisions	14	367.86	-
2) CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	15	21,754.84	22,336.83
ii) Trade Payables	16		
- Dues of micro enterprises and small enterprises			
- Dues of Creditor other than micro enterprises and smal enterprises		1,570.81	2,815.24
iii) Other Liabilities	17	960.45	663.93
iv) Provisions	18	5.90	5.50
TOTAL EQUITY AND LIABILITIES		83,935.26	74,256.93



For Davangere Sugar Co. Ltd.,

Abhinav
 Executive Director

DAVANGERE SUGAR COMPANY LIMITED

KUKKUWADA -577525

PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2026

CIN : L10721KA1970PLC001949

Phone: (08192) 222022 to 222027

(All Figures in Lakhs)

PARTICULARS		Note No.	AS AT 31.03.2026	AS AT 31.03.2025
			Total	Total
I	REVENUE FROM OPERATIONS (GROSS)	19	23877.30	21498.53
II	Other Income	20	232.59	177.07
III	Total Income		24109.89	21675.60
IV	EXPENSES			
	a) Cost of materials	21	12,224.93	13,349.13
	b) Power and fuel	21	1,606.67	1,006.22
	c) Purchase of Traded Goods	22	2,890.73	-
	d) Changes in inventories of finished goods and work in progress	23	(630.42)	(1,441.64)
	e) Employees Benefit Expenses	24	796.79	835.79
	f) Interest on Borrowings	25	2,601.48	2,672.10
	g) Bank Charges	25	98.09	147.25
	h) Depreciation	1	1,270.25	1,269.90
	i) Other Expenses	26	2,152.45	2,550.93
	TOTAL EXPENSES		23,010.98	20,389.69
V	PROFIT / LOSS BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		1,098.92	1,285.90
VI	Exceptional Items		-	-
VII	PROFIT / LOSS BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		1,098.92	1,285.90
VIII	Extraordinary Items		-	-
IX	PROFIT /LOSS BEFORE TAX (VII-VIII)		1,098.92	1,285.90
X	TAX EXPENSES			
	a) Minimum Alternative Tax Expense		239.49	224.67
	b) Deferred Tax		8.76	(32.48)
	Total	12	248.25	192.19
XI	PROFIT / LOSS FOR THE PERIOD (IX-X)		850.66	1,093.71
XII	OTHER COMPREHENSIVE INCOME			
	A (i) Accrual gain/Loss on Gratuity actuarial valuation treated OCI (as per actuarial valuation report)		(110.07)	(10.60)
	(ii) Income tax relating to items that will not 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		-	-
	TOTAL OTHER COMPREHENSIVE INCOME, NET OF TAX		(110.07)	(10.60)
XIII	TOTAL COMPREHENSIVE INCOME FOR THE YEAR - (XI-XII)		740.60	1,083.11
XIV	i) Items that will be classified to profit and loss		-	-
	ii) Income tax effect on items that will be classified to profit and loss		-	-
	Other comprehensive income for the period /year			
	Total comprehensive income for the year (Net of Tax)		740.60	1,083.11
XV	Earnings per Share (Basic and Diluted)Rs.		0.06	0.12



For Davangere Sugar Co. Ltd.,

Abhijit
Executive Director

DAVANGERE SUGAR COMPANY LTD
KUKKUWADA
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2026

(All Figures in Lakhs)

Sl.No.	Particulars	As at 31.03.2026	As at 31.03.2025
A	<u>Cash flow from Operating activities:</u>		
	Net profit after tax	740.60	1,083.11
	Other comprehensive loss	110.07	10.60
	Adjustment for provision for taxation	239.49	192.19
		1,090.16	1,285.90
	Adjustment for depreciation	1,270.25	1,269.90
	Operating profit before working capital adjustment	2,360.40	2,555.81
	Adjustment for:		
	Inventories	(6,592.27)	(2,263.25)
	Sundry Debtors & trade receivables	(629.67)	(1,039.38)
	Trade payables	139.40	631.97
	Deferred Tax	8.76	(32.48)
	Others	-	(310.07)
	<i>Net cash flow from operating activities</i>	(7,073.78)	(3,013.21)
B	<u>Cash flow from Investing Activities:</u>		
	Sale of Fixed Assets	-	-
	Purchase of Fixed Assets	(20.35)	(309.15)
	From capital work in progress	-	-
	From Investments	(76.98)	(6.00)
	<i>Net Cash flow from Investing activities</i>	(97.33)	(315.15)
C	<u>Cash flow from Financing activities:</u>		
	Proceeds from share allotment	4,891.46	-
	Proceeds from share premium & Capital reserve	9,527.19	-
	Proceeds from working capital loan	-	-
	Proceeds from Short Term Borrowings	(581.99)	2,772.05
	Proceeds from Long Term Borrowings	(1,488.49)	(2,110.98)
	Proceeds from Other Long Term Liabilities	-	-
	Proceeds from Long Term Loans and Advances	-	-
	Proceeds from Other Current Liabilities	296.52	(30.52)
	Proceeds from Short Term Provisions	368.26	2.50
	Proceeds from Short Term Loans and Advances	(3,320.25)	(3,749.06)
	Proceeds from unsecured loan	(4,563.50)	3,884.59
	<i>Net cash flow from financing activity</i>	5,129.20	768.58
	Net Cash and Cash Equivalents (A+B+C)	318.49	(3.97)
	Cash and Cash Equivalents at the beginning of the year	338.20	342.17
	Cash and Cash Equivalents at the end of the year	656.69	338.20

For Davangere Sugar Co. Ltd.,



Abhinav
Executive Director

Notes:

1. The above standalone financial results are approved by the Board of Directors at their respective meeting held on 29th May, 2026 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 31st March, 2026 and year ended to the date from 1st April 2025 to 31st March, 2026 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



Abhijith G. Shamanur

Executive Director

DIN : 3451918

Date : 29.05.2026

Place : Davangere