

DAVANGERE SUGAR

COMPANY LIMITED

CIN : ~~XXXXXXXXXXXX~~ L37100KA1970PLC001949



To,
BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001

August 14, 2021

Scrip Code: 543267

Subject: Outcome of the Board Meeting held on August 11, 2021

Dear Sir/Madam,

In compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, this is to inform your good office that the Board of Directors of the Company at their meeting held today i.e. on August 14, 2021, upon recommendation from the Audit committee have approved the Un-audited Standalone Financial Results for the quarter and three months ended June 30, 2021 along with Limited Review Report as on that date.

The meeting of the Board of Directors concluded at **9:30 pm**.

Further the Company confirms that as per the Company's Code of Conduct for Prohibition of Insider Trading adopted pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company remains closed for the Company's Directors/designated persons associated with the Company from Thursday, July 1, 2021 till the close of trading hours on Monday 16, 2021.

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

We are hereby enclosing the Un-audited Financial Results along with the Limited Review Report for the Quarter ending June 30, 2021.

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

Thanking you.

Yours truly,

For DAVANGERE SUGAR COMPANY LIMITED



Shamanur Shivashankarappa Ganesh

Managing Director

DIN: 00451383

Factory & Admin Office : Kukkuwada - 577 525. Davangere. Davangere Taluk & District. Karnataka State. INDIA.
Phone : PBX : 08192-201623, 24, 25, 28, 29, 201626 Accounts Direct : 08192-201789 Fax : 08192-201627.
E-mail : davangeresugars@gmail.com, accounts@davangeresugars.com, material.dscl@gmail.com
Website : www.davangeresugars.com

Regd. Office : 73/1, P.B. No. 312, Shamanur Road, Davangere - 577 004.. Karnataka State. INDIA.
Phone : 08192-222022 to 26 Fax : 08192-222028. E-mail : ssg555@gmail.com

Corporate Office : No. 19, Shivashankar Plaza, 3rd Floor, Richmond Circle, Lalbagh Road, Bengaluru - 560 027. Karnataka State. INDIA.
Phone : 080-22272183 Fax : 080-22222779



Independent Auditor's Review Report on unaudited quarterly standalone financial results of Davangere Sugar Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter ended June 30, 2021.

To
the Board of Directors of
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 ended June 30, 2021 ("the Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended to date, (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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 Statement is free of material misstatement. A review of interim financial consist of making inquiries, primarily of a person responsible for financials and accounting matters, and 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



5. Based on our review conducted as per para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D G M S & Co
Chartered Accountants
Firm Reg No 112187W

Shashank P. Doshi



CA. Shashank P Doshi
Partner
Membership No 108456
Date 14/08/2021
Place: Mumbai
UDIN 21108456AAAFZ8856

M/s. DAVANGERE SUGAR COMPANY LIMITED.

Kukkuwada, Davanagere Tq & Dist.

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



CIN : L37100Ka1970PLC001949

Phone (08192) 222022 to 222027

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2021

Sr.No.	PARTICULARS	Rs in Lakh			
		Quarter ended		Year Ended	
		31 June,2021 Unaudited	31 Mar,2021 Audited	31 June,2020 unaudited	31 Mar,2021 Audited
I	Revenue from operations	1,933.33	5,795.49	1,954.29	14,452.78
II	Other income	0.14	307.82	0.42	328.39
III					
IV	Total Income (I+II)	1,933.47	6,103.31	1,954.71	14,781.17
IV	Expenses				
	(a) Cost of materials consumed	26.94	1,304.57	3.16	9,015.60
	(b) Changes in inventories of finished goods and work-in-progress	1,458.97	3,285.09	1,609.68	652.22
	(d) Employee benefits expense	141.49	264.58	115.17	760.59
	(e) Finance Cost	322.54	128.58	251.00	1,651.68
	(f) Depreciation and amortisation expense	221.90	212.99	149.58	887.60
	(g) Other expenses	66.32	667.84	56.76	1,270.50
	(h) Power & Fuel	26.90	120.78	20.80	221.28
	Total Expenses (IV)	2,265.06	5,984.43	2,206.15	14,459.47
V	Profit before exceptional items and tax (III-IV)	(331.59)	118.88	(251.44)	321.70
VI	Exceptional items	-	-	-	-
VII	Profit after exceptional items and before tax (V-VI)	(331.59)	118.88	(251.44)	321.70
VIII	Tax expenses				
	-Current year	-	-	-	-
	- Deferred tax (Net of Mat credit entitlement)	-	24.33	-	58.80
	- Prior period tax expense	-	9.73	-	12.97
	-	-	-	-	-
IX	Net Profit for the period from continuing operations (VII-VIII)	(331.59)	84.82	(251.44)	249.93
X	Other Comprehensive Income/(Loss)				
	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	-	(20.15)	-	(20.15)
	(ii) income tax relating to items that will be reclassified to profit or loss	-	6.05	-	6.05
	Total Other Comprehensive Income/(Loss), net of taxes	-	(14.10)	(251.44)	(14.10)
XI	Total Comprehensive Income for the period (IX+X)	(331.59)	70.72	(251.44)	235.83
XII	Paid up Equity Share Capital (Face value of Rs.10 per share)	5,568.45	5,568.45	5,568.45	5,568.45
XIII	Other equity				18,962.66
XIV	Earnings Per Share (before extraordinary items) (of Rs.1 each) (not annualised):				
	(a) Basic (Rs.)	(0.60)	0.15	(0.45)	0.45
	(b) Diluted (Rs.)	(0.60)	0.15	(0.45)	0.45
XV	Earnings Per Share (After extraordinary items) (of Rs.1 each) (not annualised):				
	(a) Basic (Rs.)	(0.60)	0.15	(0.45)	0.45
	(b) Diluted (Rs.)	(0.60)	0.15	(0.45)	0.45

Date : 14/08/2021

Place : Davanagere

For Davanagere Sugar Company Limited



Ganesh Shivashankarappa Shamanur
Managing Director
DIN: 00451383



M/s. DAVANGERE SUGAR COMPANY LIMITED.

Kukkuwada, Davanagere Tq & Dist.

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs in Lakhs

Sr.No.	PARTICULARS	Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
a)	Sugar	1,906.22	5,552.91	1,946.26	13,243.00
b)	Co Generation	-	426.51	-	1,471.00
c)	Aviation	27.11	20.24	6.17	67.17
d)	Distillery	-	-	-	-
e)	Others	0.14	103.65	2.28	-
	Income from operations	1,933.47	6,103.31	1,954.71	14,781.17
2	Segment Results				
	Profit (+)/Loss(-) before tax, Interest and exceptional items from each segment	-	-	-	-
a)	Sugar	(533.51)	195.32	587.74	1,166.24
b)	Co Generation	(114.47)	110.63	(70.91)	805.00
c)	Aviation	8.00	(58.48)	(14.39)	-180.00
d)	Distillery	(14.15)	-	-	-
	Total	(654.13)	247.47	502.44	1,791.24
	Add: Exceptional item	-	-	-	-
	Less: Interest	322.54	128.58	251.00	1,541.32
	Other Unallocable expenditure net off	-	-	-	-
	Unallocable corporate assets	-	-	-	-
	Total Profit Before Tax	(331.59)	118.89	251.44	249.92
3	Segment Assets -				
a)	Sugar	33,225.90	32,210.03	29,345.77	32,210.03
b)	Co Generation	10,832.16	11,030.26	52.78	11,030.26
c)	Aviation	650.62	637.00	656.80	637.00
d)	Distillery	1,177.83	-	-	-
	Total segment assets	45,886.51	43,877.29	30,055.35	43,877.29
	Segment Liabilities -				
a)	Sugar	20,078.05	19,216.81	19,167.89	19,216.81
b)	Co Generation	101.36	125.17	138.92	125.17
c)	Aviation	2.28	4.20	7.90	4.20
d)	Distillery	1,051.53	-	-	-
	Total Segment Liabilities	21,233.22	19,346.18	19,314.71	19,346.18
	Geographical Segment:				
	Export of sugar during the periods including merchant export	-	1,708.59	387.15	2,172.41

Date : 14/08/2021

Place : Davangere



For Davangere Sugar Company Limited



Ganesh Shivashankarappa Shamanur

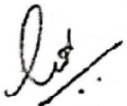
Managing Director

DIN: 00451383

Notes:

1. The above standalone financial results are approved by the Board of Directors at their respective meeting held on August 14, 2021 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 30th June 2021, have been Prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting".
4. Figures for the quarter ended 31st March 2021 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
5. 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.
6. The company is periodically reviewing possible impact of COVID-19 on its business and same is considered in preparation of financial results for the quarter ended June 21. Review includes internal and external factors as known to the company upto the date of approval of these results to assess and finalise the carrying amounts of it's assets and liabilities.
7. Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.

For Davangere Sugar Company Limited



Managing Director
DIN-00451383



Date : 14/08/2021
Place : Davangere

