

**DAVANGERE SUGAR**  
**COMPANY LIMITED**  
CIN : L01115KA1970PLC001949



August 12, 2022

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

Scrip Code: 543267

**Subject: Un-Audited Financial Results for the quarter ended June 30, 2022 as per Regulation 33 of SEBI (Listing obligation Disclosure Requirement) Regulation, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their meeting held on Friday, August 12, 2022 upon recommendation from the Audit committee have approved the Un-Audited Financial Results for the Quarter ended June 30, 2022 along with the Limited Review Report as on that date.

The Board meeting commenced at 4.00 p.m. and concluded at 5.00 p.m.

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, 2022.

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, 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, Email : 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 : 080-2222779

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

**To The Board of Directors of  
DAVANGERE SUGAR COMPANY LIMITED**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **DAVANGERE SUGAR COMPANY LIMITED** ("the Company") for the quarter ended 30<sup>th</sup> June 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on **12<sup>th</sup> August 2022**, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the 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.

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 statement is 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 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.

Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, 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**

SHASHANK Digitally signed by  
SHASHANK  
PRAVINCHA PRAVINCHANDRA DOSHI  
NDRA DOSHI Date: 2022.08.12 10:49:30  
+05'30'

**Shashank Doshi**

**Partner**

**Membership No. 108456**

**Firm Reg. No. 0112187W**

**Date: 12<sup>th</sup> August 2022**

**Place: Jamnagar**

**UDIN:**

<b>Head Office:</b>	<b>217/218, Manek Center, P.N. Marg, Jamnagar – 361008.</b>
<b>Branch Office:</b>	<b>B-15/16, 5<sup>th</sup> Floor, B Wing, Shree Siddhivinayak Plaza, Veera Desai Industrial Estate, Next to T Series Business Park, Andheri West, Mumbai – 400 053.</b>
<b>Cell:</b>	<b>+91 98242 31214 Ph.: 0288 2661942 Email: dgmsco.jam@gmail.com</b>

# 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

## REPORTING ON SEGMENT WISE REVENUES, RESULTS, ASSETS AND LIABILITIES

Sr.No.	PARTICULARS	For the quarter ended			For Twelve months Ending on		Rs.in Lacs
		30 June,2022	31-Mar-22	30 June,2021	31 Mar,2022	31 Mar,2021	
		Un-audited	Audited	Un-audited	Audited	Audited	
<b>1</b>	<b>Segment Revenue</b>						
a)	Sugar	4,322.69	2,484.36	1,906.22	9,123.30	11,982.57	
b)	Co Generation	-	991.95	-	1,881.08	1,470.49	
c)	Aviation	98.32	69.00	27.11	224.72	67.41	
d)	Distillery	295.85	-	-	-	-	
e)	Others	22.06	1,208.62	0.14	1,217.69	1,260.70	
	<b>Income from operations</b>	<b>4,738.92</b>	<b>4,753.93</b>	<b>1,933.47</b>	<b>12,446.79</b>	<b>14,781.17</b>	
<b>2</b>	<b>Segment Results</b>						
	Profit (+)/Loss(-) before tax, Interest and exceptional items from each segment		-				
a)	Sugar	676.86	667.84	(533.51)	1,693.32	1,348.38	
b)	Co Generation	(60.64)	344.32	(114.47)	846.55	805.00	
c)	Aviation	(2.33)	(11.34)	8.00	(67.33)	(180.00)	
d)	Distillery	193.95	-	(14.15)	-	-	
	<b>Total</b>	<b>807.84</b>	<b>1,000.82</b>	<b>(654.13)</b>	<b>2,472.54</b>	<b>1,973.38</b>	
	Add: Exceptional item		-				
	Less: Interest	691.80	607.14	322.54	1,805.92	1,651.68	
	Other Unallocable expenditure net off	-	-				
	Unallocable corporate assets	-	-				
	<b>Total Profit Before Tax</b>	<b>116.04</b>	<b>393.68</b>	<b>(331.59)</b>	<b>666.62</b>	<b>321.70</b>	
<b>3</b>	<b>Segment Assets -</b>						
a)	Sugar	33,117.61	36,541.55	33,225.90	36,542.18	32,366.00	
b)	Co Generation	10,540.81	11,009.67	10,832.16	11,009.67	10,877.00	
c)	Aviation/others	853.84	834.15	650.62	834.15	634.00	
d)	Distillery	16,687.54	10,981.33	1,177.83	10,981.33	-	
	<b>Total segment assets</b>	<b>61,199.80</b>	<b>59,366.70</b>	<b>45,886.51</b>	<b>59,367.33</b>	<b>43,877.00</b>	
	<b>Segment Liabilities -</b>						
a)	Sugar	23,573.06	23,289.27	20,078.05	23,289.27	40,688.00	
b)	Co Generation	582.00	328.18	101.36	328.18	3,189.00	
c)	Aviation/others	11.00	5.48	2.28	5.48	-	
d)	Distillery	13,468.49	10,618.18	1,051.53	10,618.18	-	
	<b>Total Segment Liabilities</b>	<b>37,634.55</b>	<b>34,241.11</b>	<b>21,233.22</b>	<b>34,241.11</b>	<b>43,877.00</b>	

For Davangere Sugar Company Ltd.,

*[Signature]*  
Managing Director

# M/s. DAVANGERE SUGAR COMPANY LIMITED.

Kukkuwada, Davanagere Tq & Dist.

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## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 30.06.2022

Sr.No.		Rs.in Lacs					
		For the quarter ended			Standalone		
		30.06.2022 Un-audited	31.03.2022 Audited	30.06.2021 Un-audited	31 Mar,2022 Audited	31 Mar,2021 Audited	
I	Revenue from operations						
II	Other income	4,618.54	4,739.61	1,933.33	12,423.40	14,452.78	
III	<b>Total Income (I+II)</b>	120.38	14.32	0.14	23.39	328.39	
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	284.93	5,804.46	26.94	13,022.13	9,015.60	
	(b) Changes in inventories of finished goods and work-in-progress	3,050.13	(3,851.77)	1,458.97	(6,563.75)	652.22	
	(d) Employee benefits expense	173.27	253.72	141.49	747.96	760.59	
	(e) Finance Cost	691.80	710.13	322.54	1,908.91	1,651.68	
	(f) Depreciation and amortisation expense	221.90	221.91	221.90	887.61	887.60	
	(g) Other expenses	171.30	1,085.45	66.32	1,494.76	1,270.50	
	(h) Power & Fuel	29.55	136.35	26.90	282.55	221.28	
	<b>Total Expenses (IV)</b>	4,622.88	4,360.25	2,265.06	11,780.17	14,459.47	
V	<b>Profit before exceptional items and tax (III-IV)</b>	116.04	393.68	(331.59)	666.62	321.70	
VI	Exceptional items						
VII	<b>Profit after exceptional items and before tax (V-IV)</b>	116.04	393.68	(331.59)	666.62	321.70	
VIII	Tax expenses						
	-Current year						
	- Deferred tax (Net of Mat credit entitlement)	30.17	111.27		111.27	58.80	
	- Prior period tax expense	3.85	(12.66)		(12.66)	12.97	
IX	<b>Net Profit for the period from continuing operations (VII-VIII)</b>	82.02	295.07	(331.59)	568.01	249.93	
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>						
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	82.02	295.07	(331.59)	568.01	249.93	
XII	<b>i) Items that will classified to Profit and Loss</b>						
	ii) Income tax effect on items that will be classified to Profit and Loss					(20.15)	
	Other comprehensive Income for the period/year					6.05	
	Total comprehensive Income for the year (.....)					(14.11)	
XIII	<b>Earnings per Equity share (not Annualised)</b>				568.01	235.82	
	Paid-up Equity Share Capital (Nominal value Rs.10/- per Share)	5,568.45	5,568.45	5,568.45	5,568.45	5,568.45	
	Other Equity	19,641.04	19,641.04		19,641.04	18,962.66	
	1)Basic	0.15	0.53	(0.60)	1.02	0.45	
	2)Diluted	0.15	0.53	(0.60)	1.02	0.45	

For Davangere Sugar Company Ltd.,

  
Managing Director