



August 14, 2023

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

Scrip code: 543267

Subject: Un-Audited Financial Results for the quarter ended June 30, 2023 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their meeting held on Monday, August 14, 2023 upon the recommendation from the Audit Committee have approved the Un-Audited Financial Results of the Company for the Quarter ended June 30, 2023, along with the Limited Review Report as on that date.

The Board meeting commenced at 5.30 P.M. and concluded at 6.30 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, 2023.

Thanking You

Yours Sincerely,
For DAVANGERE SUGAR COMPANY LIMITED

Nidhi

Nidhi Vaswani
Company Secretary and Compliance Officer

Encl: As above



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 Ltd**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Davangere Sugar Company Ltd** ("the Company") for the quarter ended 30th June 2023 ("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 **14th August 2023**, 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 P. Doshi
Partner

Membership No. 108456

Firm Regn. No. 0112187W

UDIN: 23108456BGUDQQ1867

Date: 14th August 2023

Place: Jamnagar

Head Office : 217/218/219, Manek Center, P.N. Marg, Jamnagar - 361008.
Branch Office : B-15/16, 5th Floor, B Wing, Shree Siddhivinayak Plaza, Veera Desai Industrial Estate,
Next to T Series Business Park, Andheri West, Mumbai - 400 053.
Cell: +91 98242 31214 **Ph.:** 0288 2661942 **Email:** dgmsco.jam@gmail.com

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 UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

Rs.in Lacs

Sr.No.		For the quarter ended			Standalone	
		30.06.2023 Un-audited	31.03.2023 Audited	30.06.2022 Un-audited	31 Mar,2023 Audited	31 Mar,2022 Audited
I	Revenue from operations	4,772.94	8,812.70	4,618.54	27,994.28	12,423.40
II	Other income	371.82	-132.10	120.38	64.15	23.39
III	Total Income (I+II)	5,144.76	8,680.60	4,738.92	28,058.43	12,446.79
IV	Expenses					
	(a) Cost of materials consumed	26.10	4,472.16	284.93	13,631.78	13,022.13
	(b) Changes in inventories of finished goods and work-in-progress	2,729.49	694.07	3,050.13	3,316.16	-6,563.75
	(d) Employee benefits expense	201.27	250.42	173.27	852.85	747.96
	(e) Finance Cost	667.78	340.00	691.80	2,712.54	1,908.91
	(f) Depreciation and amortisation expense	289.38	226.64	221.90	1,156.49	887.61
	(g) Other expenses	649.54	958.22	171.30	2,646.10	1,494.76
	(h) Power & Fuel	441.02	591.61	29.55	1,974.51	282.55
	Total Expenses (IV)	5,004.58	7,533.12	4,622.88	26,290.43	11,780.17
V	Profit before exceptional items and tax (III-IV)	140.18	1,147.48	116.04	1,768.00	666.62
VI	Exceptional items	-	-	-	-	-
VII	Profit after exceptional items and before tax (V-IV)	140.18	1,147.48	116.04	1,768.00	666.62
VIII	Tax expenses					
	-Current year	25.93	227.31	30.17	330.68	111.27
	- Deferred tax (Net of Mat credit entitlement)	3.84	62.63	3.85	115.78	-12.66
	- Prior period tax expense	-	-	-	-	-
IX	Net Profit for the period from continuing operations (VII-VIII)	110.41	857.54	82.02	1,321.54	568.01
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	-	-	-	-	-
	(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)	110.41	857.54	82.02	1,321.54	568.01
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 (.....)	110.41	857.54	82.02	1,321.54	568.01
XIII	Earnings per Equity share (not Annualised)					
	Paid-up Equity Share Capital (Nominal value Rs.10/- per Share)	9,408.44	9,408.44	5,568.45	9,408.44	5,568.45
	Other Equity	21,919.71	21,809.30	19,641.04	21,809.30	19,556.79
	1)Basic	0.12	0.91	0.15	1.48	0.91
	2)Diluted	0.12	0.91	0.15	1.48	0.91

For Davangere Sugar Company Limited



Managing Director

DIN : 00451383

Date : 14-07-2023

Place : Davangere



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	Quarter ended 30.06.2023				
		For the quarter ended			For Twelve months Ending on	
		30 June,2023	31-Mar-23	30 June,2022	31 Mar,2023	31 Mar,2022
		Un-audited	Audited	Un-audited	Audited	Audited
1	Segment Revenue					
a)	Sugar	2,175.82	3,149.98	4,322.69	13,019.78	9,123.30
b)	Co Generation	-	1,324.54	-	2,306.31	1,881.08
c)	Aviation	68.29	82.64	98.32	282.76	224.72
d)	Distillery	2,598.01	4,006.15	295.85	12,383.85	-
e)	Others	302.65	130.53	22.06	63.12	1,217.69
	Income from operations	5,144.77	8,693.84	4,738.92	28,055.82	12,446.79
2	Segment Results					
	Profit (+)/Loss(-) before tax, Interest and exceptional items from each segment	-	-	-	-	-
a)	Sugar	35.23	(185.40)	676.86	-649.10	1,693.32
b)	Co Generation	(213.97)	1,036.15	(60.64)	507.16	846.55
c)	Aviation	(70.77)	(57.45)	(2.33)	-105.23	-67.33
d)	Distillery	1,037.37	1,262.19	193.95	4,732.23	-
	Total	787.86	2,055.49	807.84	4,485.06	2,472.54
	Add: Exceptional item					
	Less: Interest	647.68	908.30	691.80	2,712.58	1,805.92
	Other Unallocable expenditure net off	-	-	-	-	-
	Unallocable corporate assets	-	-	-	-	-
	Total Profit Before Tax	140.18	1,147.19	116.04	1,772.48	666.62
3	Segment Assets -					
a)	Sugar	41,011.68	37,967.00	33,117.61	37,967.00	36,542.18
b)	Co Generation	2,322.44	11,009.67	10,540.81	11,009.67	11,009.67
c)	Aviation/others	-47.90	834.15	853.84	834.15	834.15
d)	Distillery	15,582.79	9,861.44	16,687.54	9,861.44	10,981.33
	Total segment assets	58,869.01	59,672.26	61,199.80	59,672.26	59,367.33
	Segment Liabilities -					
a)	Sugar	23,373.58	19,058.81	23,573.06	19,058.81	23,289.27
b)	Co Generation	38.67	144.64	582.00	144.64	328.18
c)	Aviation/others	-92.79	3.54	11.00	3.54	5.48
d)	Distillery	8,549.36	9,312.76	13,468.49	9,312.76	10,619.16
	Total Segment Liabilities	31,868.82	28,519.75	37,634.55	28,519.75	34,242.09

For Davangere Sugar Company Limited



Managing Director

DIN : 00451383

Date : 14-07-2023

Place : Davangere