



**LINGARAJU. V.**  
B.com. F.C.A.,  
Chartered Accountant

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Independent Auditors Review Report on Quarterly Unaudited Standalone Financial Result of the company for the quarter ended March 31<sup>st</sup>, 2020 **(Pursuant to the Regulation mended- (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended**

**The Board of Directors**  
**M/s Davangere Sugar Company Limited**  
**Kukkuwada-577525.**

We have reviewed the accompanying statement of unaudited financial results of **M/s Davangere Sugar Company Limited** for the period ended March 31<sup>st</sup>, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Davangere

Date: 13/04/2020



*Lingaraju V.*  
**Lingaraju V**  
**Chartered Accountant**  
**M.No: 218951**  
LINGARAJU V.  
Chartered Accountant  
M.No. 218951.

# M/s. DAVANGERE SUGAR COMPANY LIMITED.

Kukkuwada, Davanagere Tq & Dist.

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



CIN : U01115KA1970PLC001949

Post Bpx No:312

Phone: (08192) 222022 to 222027

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS(PROVISIONAL) FOR THE QUARTER ENDED 31.03.2020

PARTICULARS	Amount in Lakhs				
	Quarter ending 31st March 2020	Quarter ending 31st Dec 2019	Quarter ending 31st March 2019	Year ending 31 March, 2018	Year ending 31 March, 2019
	Unaudited	Unaudited	Audited	Audited	Audited
<b>1. Income from Operations</b>					
(a) Revenue from operations	5,892.61	4,828.87	5,096.55	6,365.29	10,625.86
(b) Other income	(699.61)	712.99	743.51	1,833.28	782.86
(c) Other operating income	-	-	-	-	-
<b>Total Income</b>	<b>5,193.00</b>	<b>5,541.86</b>	<b>5,840.06</b>	<b>8,198.57</b>	<b>11,408.72</b>
<b>2. Expenses</b>					
(a) Purchases of Stock in Trade	3,299.28	5,578.85	2,576.07	5,589.82	11,435.74
(b) (Increase) in inventories of finished goods and work i	88.60	(2,151.38)	1,004.12	(1,317.73)	(5,602.32)
(c) Other operating expense	-	-	-	-	-
(d) Employee benefits expense	190.59	227.10	187.89	642.75	745.70
(e) Finance Cost	638.55	453.46	653.03	1,380.52	1,795.53
(e) Power & Fuel	101.34	198.23	57.12	898.26	220.91
(f) Depreciation and amortisation expense	225.68	224.59	224.60	901.96	898.38
(g) Other expenses	511.72	495.83	525.84	790.88	1,444.92
<b>Total Expenses</b>	<b>5,055.76</b>	<b>5,026.68</b>	<b>5,228.67</b>	<b>8,886.46</b>	<b>10,938.86</b>
<b>3. Profit before Tax</b>	<b>137.24</b>	<b>515.18</b>	<b>611.39</b>	<b>(687.89)</b>	<b>469.86</b>
<b>4. Tax expense</b>					
- Pertaining to Profit for the current period	43.57	-	-	-	96.69
- Deferred tax charge	10.83	-	-	172.87	50.96
- Tax adjustments for earlier years	-	-	-	-	-
<b>5. Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>172.87</b>	<b>147.65</b>
<b>6. Profit/ (Loss) for the year</b>	<b>82.84</b>	<b>515.18</b>	<b>611.39</b>	<b>(860.76)</b>	<b>322.21</b>
<b>7. Other Comprehensive Income</b>					
Other comprehensive income not to be reclassified to Profit or Loss in subsequent periods:					
i) Re-measurement gains/(losses) on defined benefit plan		-	-	-	-
ii) Income tax effect on above		-	-	-	-
Other Comprehensive Income for the year (net of tax) (v)		-	-	-	-
Total Comprehensive Income for the year (iv + v)		-	-	-	-
<b>8. Earnings per equity share (not annualised)</b>					
Paid - up Equity Share Capital (Nominal value ₹10 per shar	<b>5,568.45</b>	<b>5,568.45</b>	<b>5,568.45</b>	<b>4,485.64</b>	<b>5,568.45</b>
Reserves excluding revaluation reserves as per balance sh	<b>3,854.89</b>	<b>3,772.05</b>	<b>3,647.97</b>	<b>4,408.56</b>	<b>3,647.97</b>
1) Basic	<b>0.15</b>	<b>0.93</b>	<b>1.10</b>	<b>(1.92)</b>	<b>0.58</b>
2) Diluted					

### Notes:

- The above statement of unaudited financial results were taken on record by the Board of Directors at its meeting held on 13th APRIL, 2020
- Sugar industry being a seasonal one, the above financial results for the respective quarters are by no way indicators of performance of the company for the full year

PLACE: DAVANGERE

DATE: 13.04.2020



For Davangere Sugar Company Limited

Ganesh Shivashankarappa Shamanur  
Managing Director  
DIN: 00451383