

INDEBTEDNESS CERTIFICATE

We have verified the enclosed list of Indebtedness of the Company including the term loans, cash credit and other loans accounts of M/s. Davangere Sugar Company Ltd, having its registered office at No.73/1, Shamanur Road, Davangere-577004, as reflected in the respective Bank Statements of the Loan accounts as on 30/06/2025 and certify that, the outstanding Indebtedness of the company as on 30/06/2025 as shown in the attached list are correct as per our verification:

Nature of Borrowings	Amount (Rs. Lakhs)
Borrowings from Banks – Indebtedness of all loans	26,719.77
Unsecured borrowings (Loan from the Managing Director)	8,662.01
Total	35,381.78

The Loans borrowed by the company from banks are utilized for the purpose for which they are availed. The certificate is issued at the specific request of the Company for their rights issue purpose.

For M/s. D G M S & Co
Chartered Accountants
Firm Registration No. 0112187W

Mr. Hiren J Maru
Partner
M No. 115279
Dated: 25th July 2025
UDIN: 25115279BMIQCX4206

DAVANGERE SUGAR COMPANY LIMITED.**INDEBTEDNESS OF THE COMPANY AS ON 30.06.2025.**

(Rs in Lakhs)

Sr. No.	Name of Lender	Date of Sanction of Loan	Type of loan	Amount Sanctioned	Amount outstanding as on 30.06.2025	Current Rate of Int.	Purpose of Loan
1	Davangere District Central Co-operative Bank Ltd. Davangere	25.03.2021	Term Loan	3000.00	567.39	10.80%	Commissioning of 65KLPD Ethanol Plant
2	State Bank of India Davangere	09.07.2021	Term Loan	2500.00	1823.51	6 month MCLR + 2.35%	Commissioning of 65KLPD Ethanol Plant
3	Canara Bank Davangere	17.03.2021	Term Loan	2450.00	1947.47	11.10%	Commissioning of 65KLPD Ethanol Plant
4	Indian Bank Davangere	13.05.2021	Term Loan	1000.00	770.53	1 year MCLR + 3.70%	Commissioning of 65KLPD Ethanol Plant
5	State Bank of India Davangere	07.03.2024	Working Capital Term Loan	745.00	481.11	6 month MCLR + 2.35%	To meet the Working Capital needs of the Company for day to day business.
6	Davangere District Central Co-operative Bank Ltd. Davangere	08.04.2020	Working Capital Term Loan	2500.00	413.08	10.60%	To meet the Working Capital needs of the Company for day to day business.
7	State Bank of India Davangere	08.03.2021	Guaranteed Emergency Credit Line- 2.0	840.00	149.04	6 month MCLR + 1.00%	Loan sanctioned by the Banks under Government Scheme to meet the payment to farmers against their sugarcane supply dues.
8	State Bank of India Davangere	06.12.2021	Guaranteed Emergency Credit Line - 2.0 Extension	429.00	266.46	6 month MCLR + 1.00%	Loan sanctioned by the Banks under Government Scheme to meet the payment to farmers against their sugarcane supply dues
9	Canara Bank Davangere	31.03.2021	Guaranteed Emergency Credit Line – 2.0	475.00	89.06	09.25%	Loan sanctioned by the Banks under Government Scheme to meet the payment to farmers against their sugarcane supply

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							dues.
10	Canara Bank Davangere	31.12.2021	Guaranteed Emergency Credit Line 2.0 Extension	443.00	276.87	09.25%	Loan sanctioned by the Banks under Government Scheme to meet the payment to farmers against their sugarcane supply dues.
11	Indian Bank Davangere	22.02.2021	Guaranteed Emergency Credit Line - 2.0	218.00	41.54	1 year MCLR + 1%	Loan sanctioned by the Banks under Government Scheme to meet the payment to farmers against their sugarcane supply dues.
12	Indian Bank Davangere	21.12.2021	Guaranteed Emergency Credit Line - 2.0 Extension	122.00	78.76	1 year MCLR + 1%	Loan sanctioned by the Banks under Government Scheme to meet the payment to farmers against their sugarcane supply dues.
13	Davangere District Central Co-operative Bank Ltd. Davangere	16.10.2024	Harvesting and Transportation Loan	2000.00	2017.42	10.60%	To meet the Harvesting and Transportation Cost of Sugarcane to bring the Sugarcane from fields to factory gate.
14	Davangere District Central Co-operative Bank Ltd. Davangere	16.10.2024	Cash Credit Loan	1500.00	1513.07	10.60%	To provide seeds, fertilizers and pesticides to farmers who are growing sugarcane.
15	Davangere District Central Co-operative Bank Ltd. Davangere	26.09.2024 and 25.10.2024	Stock Pledge-Loan	4000.00+ 1000.00	5043.55	10.60%	To meet the Working Capital needs of the Company to make payment to suppliers of sugarcane.
16	HDFC Bank Davangere	02.07.2022	Term Loan for Vehicle	88.00	10.08	9.50%	To purchase a vehicle for Company business purposes.
17	State Bank of India Davangere	07.03.2024 15.05.2025	Cash Credit Loan + Additional CC	2500.00 + 500.00	3024.45	11.15%	To meet the regular working Capital needs of the Company to purchase raw-materials , spares and to meet the regular business expenses.
18	State Bank of India Davangere	07.03.2024	Working capital	800	806.79	11.15%	To meet the regular working Capital needs of the Company to purchase raw-materials , spares and to meet the regular

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							business expenses.
19	Canara Bank Davangere	16.08.2024 05.06.2025	Cash Credit Loan+ Additional limit	2000.00 + 500.00	2494.23	10.80%	To meet the regular working Capital needs of the Company to purchase raw-materials , spares and to meet the regular business expenses.
20	Canara Bank Davangere		Cash Credit Loan	800	795.30	10.80%	To meet the regular working Capital needs of the Company to purchase raw-materials , spares and to meet the regular business expenses.
21	Indian Bank Davangere	29.09.2022	Cash Credit Loan	600.00	516.67	1 year MCLR + 5.10%	To meet the regular working Capital needs of the Company to purchase raw-materials , spares and to meet the regular business expenses.
22	Davangere District Central Co-operative Bank Ltd. Davangere	17.10.2023	Cash Credit Loan	800.00	805.91	10.60%	To meet the regular working Capital needs of the Company to purchase raw-materials , spares and to meet the regular business expenses.
23	Davangere District Central Co-operative Bank Ltd. Davangere	17.04.2024	Working Capital Loan	700.00	706.06	10.60%	To meet the regular working Capital needs of the Company to purchase raw-materials , spares and to meet the regular business expenses.
24	SVC Co-operative Bank Ltd, Dharwad	27.03.2025	Cash Credit Loan	1700.00	1691.97	PLR* 10.90%	To meet the regular working Capital needs of the Company to purchase raw-materials , spares and to meet the regular business expenses.
25	Davangere District Central Co-operative Bank Ltd. Davangere	15.11.2024	Additional Term Loan for Ethanol Plant Expansion-	200.00	189.51	10.80%	Expansion of 65KLPD Ethanol Plant
26	Davangere harihar urban co- operative Bank Davangere	15.04.2024	Stock Pledge-Loan	450.00	199.94	13.00%	To meet the Working Capital needs of the Company to make payment to suppliers of sugarcane.
				TOTAL	26,719.77		

*PLR as per sanction letter dated 27.03.2025 is 10.90% p.a.

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B Unsecured Loan form Managing Director:

As on June 30, 2025, the outstanding unsecured loans Repayable on demand from the following parties

(Rs in Lakhs)

Sr. No.	Name of Person	Outstanding as of June 30, 2025	Current Rate of Interest	Repayment Terms	Purpose of Loan
1.	Mr. Ganesh Shamanur Shivashankarppa – Managing Director	8,662.01	12 % per annum	To be Adjusted against the Equity shares on Rights Issue	To meet Working Capital Loan or repayment of Short Term or Long Term Loans
	Total	8,662.01			

*Loans taken by the subsidiary - NIL

For M/s. D G M S & Co
Chartered Accountants
Firm Registration No. 0112187W

Mr. Hiren J Maru
Partner
M No. 115279
Place: Thane
Dated: 25th July 2025
UDIN: 25115279BMIQCX4206