



CERTIFIED TRUE COPY OF THE RESOLUTION OF THE MEETING OF THE RIGHT ISSUE COMMITTEE OF M/S. DAVANGERE SUGAR COMPANY LIMITED HELD ON THURSDAY, 31ST DAY OF JULY, 2025 AT 05.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED 73/1, POST BOX NO.312, SHAMANUR ROAD, DAVANGERE-577004

TO CONSIDER AND APPROVE THE FIXATION OF ISSUE PRICE

“RESOLVED THAT pursuant to the provisions of Section 23(1)(c), Section 62(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any amendments thereto or re-enactment thereof), and applicable provisions of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**) and any other law for the time being in force and subject to terms of the issue as may be approved by the Board/Committee, the Company do offer, issue and allot up to 48,92,39,202 Equity Shares of ₹ 1 each (**“Rights Equity Shares”**) at a price of ₹ 3.05 per Equity Share (including a premium of ₹ 2.05 per Equity Share) (**“Issue Price”**) aggregating to ₹ 14,921.80 Lakhs to the Eligible Equity Shareholders under the proposed Rights Issue of the Company.

RESOLVED FURTHER THAT Mr. S.S Ganesh, Managing Director, Onkarappa P, Chief Financial Officer, Uma Singh, Company Secretary and Compliance Officer of the Company, be and is hereby severally authorized be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution and complying with the relevant provisions with respect to providing intimations to the Stock Exchanges and any such other authorities as may be required.”

//CERTIFIED TRUE COPY//
For DAVANGERE SUGAR COMPANY LIMITED

S.S GANESH
(MANAGING DIRECTOR)
DIN: 00451383

Factory & Admin Office: Kukkuwada – 577 525. Davangere Taluk & District. Karnataka State. INDIA

Phone PBX : 08192 201623,24,25,26,28,29 Accounts Direct : 08192-201789 Fax No: 08192 201627

email : davangeresugars@gmail.com, accounts@ davangeresugars@gmail.com, material.dscl@gmail.com

Website : www.davangeresugars.com

Regd. Office
Corporate Office

: 73/1,P.B.No. 312, Shamanuru Road, Davangere – 577 004. Karnataka State. INDIA

: No. 19, Shivashankar Plaza, 3rd Floor, Richmond Circle, Lalbagh Road, Bangalore – 560 027, Karnataka State. INDIA

Phone : 080-22272183 Fax : 080-22222779



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TO CONSIDER AND APPROVE THE RIGHTS ENTITLEMENT RATIO FOR THE PROPOSED RIGHTS ISSUE

“**RESOLVED THAT** pursuant to the provisions of Section 23(1)(c), Section 62(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any amendments thereto or re-enactment thereof), and applicable provisions of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and any other law for the time being in force, the Committee approves the rights entitlement of 13 Right Equity Shares of face value of ₹ 1 each for every 25 fully paid-up Equity Share(s) of face value of ₹ 1 each held by the Eligible Equity Shareholders in the Company as on the Record Date, with the right to renounce.

RESOLVED FURTHER THAT Mr. S.S Ganesh, Managing Director, Onkarappa P, Chief Financial Officer, Uma Singh, Company Secretary and Compliance Officer of the Company, be and is hereby severally authorized be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution and complying with the relevant provisions with respect to providing intimations to the Stock Exchanges and any such other authorities as may be required.”

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TO CONSIDER AND APPROVE THE RECORD DATE

The Chairman informed the Committee that as per the applicable provisions of Companies Act, 2013 and Regulation 68 of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and in order to determine the shareholders being eligible for the entitlement of right issue, the Company is required to fix a record date. The matter was discussed and, in this connection, the following resolution was passed:

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, Regulation 68 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**) and Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Wednesday, August 6, 2025 be and is hereby fixed as the Record Date to ascertain the right entitlements of existing shareholders of the Company for the proposed Rights Issue of up to 48,92,39,202 Equity Shares of ₹ 1 each per Equity Share.”

“RESOLVED FURTHER THAT, Mr. S.S Ganesh, Managing Director, Onkarappa P, Chief Financial Officer, Uma Singh, Company Secretary and Compliance Officer of the Company, be and is hereby severally authorized be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution and complying with the relevant provisions with respect to providing intimations to the Stock Exchanges and any such other authorities as may be required.”

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TO CONSIDER AND APPROVE THE FRACTIONAL ENTITLEMENT IN RIGHT ISSUE

“RESOLVED THAT in accordance with the provisions of Section 62(1)(a) of the Companies Act, 2013 and applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**) and other applicable regulations, circulars, and guidelines issued by the Securities and Exchange Board of India and other applicable laws, regulations, policies or guidelines including the guidelines and clarifications issued by the Government of India (such laws, **“Applicable Laws”**), in connection with the Company’s proposed rights issue of equity shares of the Company, consent of the Committee be and is hereby accorded to the fractional entitlement wherein if the shareholding of any of the Eligible Equity Shareholders is less than 2 Equity Shares or is not in multiples of 2, the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, in the event, Eligible Equity Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of one additional Equity Share each, if such Eligible Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement, if any.”

“RESOLVED FURTHER THAT, Mr. S.S Ganesh, Managing Director, Onkarappa P, Chief Financial Officer, Uma Singh, Company Secretary and Compliance Officer of the Company, be and is hereby severally authorized be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution and complying with the relevant provisions with respect to providing intimations to the Stock Exchanges and any such other authorities as may be required.”

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TO CONSIDER AND APPROVE THE ISSUE SCHEDULE FOR THE PROPOSED RIGHTS ISSUE

“RESOLVED THAT for the purpose of the Rights Issue, Thursday, August 14, 2025 and Friday, August 29, 2025 be and are hereby fixed as the Issue opening date and Issue closing date, respectively.

RESOLVED FURTHER THAT in accordance with the provisions of Section 62 (1) (a) of the Companies Act, 2013 read with relevant rules framed thereunder and provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other applicable regulations, circulars, and guidelines issued by the Securities and Exchange Board of India and other applicable laws, regulations, policies or guidelines including the guidelines and clarifications issued by the Government of India (such laws, “**Applicable Laws**”), the Rights Issue Committee hereby considers and approves the following schedule for the proposed rights issue of equity shares of the Company:

Issue Programme	Proposed Schedule
Last Date for Credit of Rights Entitlements	August 11, 2025
Issue Opening Date	August 14, 2025
Last Date for on Market Renunciation of Rights Entitlements [#]	August 25, 2025
Issue Closing Date	August 29, 2025
Finalisation Of Basis of Allotment (On or About)	September 1, 2025
Date of Allotment (On or About)	September 1, 2025
Date of Credit of Rights Equity Shares (On or About)	September 2, 2025
Date of Listing (On or About)	September 3, 2025

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

RESOLVED FURTHER THAT subject to provisions of the Companies Act, 2013 and the SEBI ICDR Regulations, the Rights Issue shall close as per the aforementioned timeline or such other extended date (not exceeding 30 days from the Issue Opening Date) as may be approved by the Rights Issue Committee or the Board and no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

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