



February 10, 2026

**BSE Limited**

Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda bldg., P.J. Towers,  
Dalal Street, Mumbai- 400001  
Scrip Code: 543267

**National Stock Exchange of India**

Corporate Service  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai -400051  
NSE Symbol: DAVANGERE

**Subject: Unaudited Financial Results for the quarter and nine months ended December 31, 2026.**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company at their meeting held on Tuesday, February 10, 2026 has, inter-alia, considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025. We have enclosed herewith a copy of the approved Unaudited Financial Results along with the Limited Review Report issued by M/s DGMS & Co., Statutory Auditors of the Company.

The meeting of Board of Directors commenced at 04:00 P.M. (IST) and concluded on 04:35 P.M. (IST).

Kindly acknowledge and take the same on record.

Thanking You,  
**For Davangere Sugar Company Limited**

**Uma Singh**  
**Company Secretary and Compliance Officer**  
**Membership No. A67187**

Encl. as above

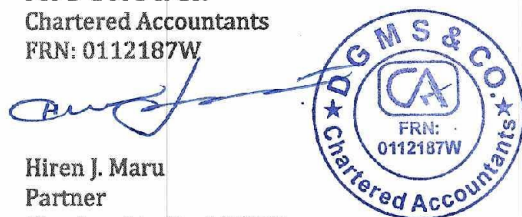


**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)**

Review Report to  
The Board of Directors  
Davangere Sugar Company Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Davangere Sugar Company Limited** ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with 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.
3. 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 statements are 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 other 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For D G M S & Co.  
Chartered Accountants  
FRN: 0112187W



Hiren J. Maru  
Partner  
Membership No. 115279  
Date: 10<sup>th</sup> February 2026  
Place: Mumbai  
UDIN: 26115279CFLCBA6195



## M/s. DAVANGERE SUGAR COMPANY LIMITED.

Kukkuwada, Davanagere Tq &amp; Dist.

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

www.davangeresugar.com



CIN : L10721KA1970PLC001949

Phone: (08192) 222022 to 222027

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31.12.2025

Sr.No.	PARTICULARS	For the quarter ended			For the nine months ended		Rs in Lakhs
		31 Dec, 2025 Unaudited	30 Sept, 2025 Unaudited	31 Dec, 2024 Unaudited	31 Dec, 2025 Unaudited	31 Dec, 2024 unaudited	Year Ended 31 Mar, 2025 Audited
I	Revenue from operations	8,268.61	4,819.26	7,317.75	15,494.88	15,807.84	21,498.53
II	Other income	62.10	57.72	40.62	166.10	120.25	177.07
III	<b>Total Income (I+II)</b>	<b>8,330.71</b>	<b>4,876.98</b>	<b>7,358.37</b>	<b>15,660.98</b>	<b>15,928.09</b>	<b>21,675.60</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	8,630.34	649.81	5,268.60	10,345.10	9,092.88	13,349.14
	(b) Changes in inventories of finished goods and work-in-progress	(3,066.94)	975.41	(921.78)	(2,541.04)	(650.34)	(1,441.64)
	(d) Employee benefits expense	223.46	177.79	259.91	591.07	707.13	835.79
	(e) Finance Cost	632.59	944.04	815.72	2,271.87	2,387.58	2,819.35
	(f) Depreciation and amortisation expense	317.45	317.59	300.48	952.55	901.45	1,269.90
	(g) Other expenses	705.98	515.64	632.61	1,570.51	1,691.83	2,550.95
	(h) Power & Fuel	435.36	963.54	256.79	1,512.79	736.38	1,006.22
	<b>Total Expenses (IV)</b>	<b>7,878.25</b>	<b>4,543.82</b>	<b>6,612.33</b>	<b>14,702.86</b>	<b>14,866.91</b>	<b>20,389.70</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>452.47</b>	<b>333.16</b>	<b>746.04</b>	<b>958.12</b>	<b>1,061.18</b>	<b>1,285.90</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit after exceptional items and before tax (V-IV)</b>	<b>452.47</b>	<b>333.16</b>	<b>746.04</b>	<b>958.12</b>	<b>1,061.18</b>	<b>1,285.90</b>
VIII	Tax expenses						
	- Current year	178.21	58.20	121.64	266.55	176.69	224.67
	- Deferred tax (Net of Mat credit entitlement)	11.99	11.97	(52.49)	35.90	(14.96)	(32.48)
	- Prior period tax expense	-	-	-	-	-	-
IX	<b>Net Profit for the period from continuing operations (VII-VIII)</b>	<b>262.27</b>	<b>262.99</b>	<b>676.89</b>	<b>655.67</b>	<b>899.45</b>	<b>1,093.71</b>
X	<b>Other Comprehensive Income/(Loss)</b>						
	A (i) items that will not be reclassified to Profit or Loss - Gratuity provision recognised based on Actrual valuation for the nine months ended 31.12.2025	(128.03)	-	-	(128.03)	-	(10.60)
	(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>	<b>(128.03)</b>	<b>-</b>	<b>-</b>	<b>(128.03)</b>	<b>-</b>	<b>(10.60)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>134.24</b>	<b>262.99</b>	<b>676.89</b>	<b>527.64</b>	<b>899.45</b>	<b>1,083.11</b>
XII	Paid up Equity Share Capital (Face value of Rs.1 per share)	14,299.91	14,299.91	9,408.44	14,299.91	9,408.44	9,408.44
XIII	Other equity	35,968.48	35,991.31	25,650.03	35,968.48	25,650.03	25,573.52
XIV	Earnings Per Share (before extraordinary items) (of Rs.1 each) (not annualised):						
	(a) Basic (Rs.)	0.01	0.02	0.07	0.04	0.10	0.12
	(b) Diluted (Rs.)	0.01	0.02	0.07	0.04	0.10	0.12
XV	Earnings Per Share (After extraordinary items) (of Rs.1 each) (not annualised):						
	(a) Basic (Rs.)	0.01	0.02	0.07	0.04	0.10	0.12
	(b) Diluted (Rs.)	0.01	0.02	0.07	0.04	0.10	0.12

DATE : 10.02.2026

PLACE : DAVANGERE



( By Order of the Board)

For Davangere Sugar Company Limited

Ganesh Shivashankarappa Shamanur  
Managing Director

DIN: 00451383



## M/s. DAVANGERE SUGAR COMPANY LIMITED.

Kukkuwada, Davanagere Tq &amp; Dist.

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## UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs in Lakhs

Sr.No.	PARTICULARS	For the quarter ended			For the nine months ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
a)	Sugar	4,369.54	387.89	3,239.15	4,761.56	3,804.64	5,086.87
b)	Co Generation	651.06	-	442.89	651.06	442.89	622.89
c)	Aviation	23.01	28.59	185.79	100.58	708.67	749.60
d)	Distillery	3,154.40	4,402.78	3,449.92	9,911.08	10,851.64	15,039.18
e)	Others	132.71	57.72	40.62	236.71	120.25	177.06
	<b>Income from operations</b>	<b>8,330.71</b>	<b>4,876.98</b>	<b>7,358.37</b>	<b>15,660.98</b>	<b>15,928.09</b>	<b>21,675.60</b>
<b>2</b>	<b>Segment Results</b>						
	Profit (+)/Loss(-) before tax, Interest and exceptional items from each segment		-				
a)	Sugar	(246.62)	498.40	(1,748.32)	(85.43)	(2,573.13)	(2,289.62)
b)	Co Generation	125.46	(83.87)	18.00	(68.30)	(265.47)	(608.17)
c)	Aviation	(44.38)	9.71	20.46	(74.29)	275.19	384.50
d)	Distillery	1,093.97	838.12	3,124.85	3,268.01	5,865.40	6,514.44
	<b>Total</b>	<b>928.43</b>	<b>1,262.36</b>	<b>1,414.99</b>	<b>3,039.98</b>	<b>3,301.99</b>	<b>4,001.15</b>
	Add: Exceptional item	-	-	-	-	-	-
	Less: Interest	603.99	929.20	668.95	2,209.89	2,240.81	2,715.25
	Other Unallocable expenditure net off	-	-	-	-	-	-
	Unallocable corporate assets	-	-	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>324.44</b>	<b>333.16</b>	<b>746.04</b>	<b>830.09</b>	<b>1,061.18</b>	<b>1,285.90</b>
<b>3</b>	<b>Segment Assets -</b>						
a)	Sugar	20,310.39	43,305.20	41,542.79	20,310.39	41,542.79	42,563.05
b)	Co Generation	32,323.06	8,389.14	11,237.53	32,323.06	11,237.53	9,067.35
c)	Aviation	200.59	767.66	346.85	200.59	346.85	496.85
d)	Distillery	32,079.67	24,618.37	23,273.10	32,079.67	23,273.10	21,375.82
	<b>Total segment assets</b>	<b>84,913.72</b>	<b>77,080.37</b>	<b>76,400.27</b>	<b>84,913.72</b>	<b>76,400.27</b>	<b>73,503.07</b>
	<b>Segment Liabilities -</b>						
a)	Sugar	24,695.48	15,834.01	30,032.15	24,695.48	30,032.15	27,444.00
b)	Co Generation	451.54	40.04	151.12	451.54	151.12	129.12
c)	Aviation	458.48	371.50	6.94	458.48	6.94	13.60
d)	Distillery	9,039.83	10,543.60	11,151.59	9,039.83	11,151.59	10,934.38
	<b>Total Segment Liabilities</b>	<b>34,645.33</b>	<b>26,789.15</b>	<b>41,341.80</b>	<b>34,645.33</b>	<b>41,341.80</b>	<b>38,521.10</b>

DATE : 10.02.2026

PLACE : DAVANGERE



( By Order of the Board)

For Davangere Sugar Company Limited

Ganesh Shivashankarappa Shamanur

Managing Director

DIN: 00451383

**Notes:**

1. The above standalone financial results are approved by the Board of Directors at their respective meeting held on 10<sup>TH</sup> February, 2026 after being reviewed and recommended by the audit committee. The statutory auditors have carried out a limited review of these financial results.
2. The results of the company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
3. The financial results for the quarter ended 31<sup>st</sup> Dec 2025 and 9 Months to the date from 1<sup>st</sup> April 2025 to 31<sup>st</sup> Dec 2025, have been Prepared in accordance with the recognition and measurement principles laid down in IND AS-34 "Interim Financial reporting".
4. Due to seasonal nature of the industry, the results for any quarter may not be true and appropriate reflection of the annual profitability of the company.
5. Previous periods' figures have been regrouped/reclassified, where ever considered necessary to make them comparable with the figures of the current reporting periods.

For Davangere Sugar Company Limited

  
Ganesh Shivashankarappa Shamanur  
Managing Director  
DIN : 00451383  
Date : 10-02-2026  
Place : Davangere

