



October 07, 2026

To,

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| <b>BSE Limited</b><br>Corporate Relationship Department<br>Phiroze Jeejeebhoy Towers, Dalal Street,<br>Mumbai – 400 001<br><b>Scrip Code: 543267</b> | <b>National Stock Exchange of India Limited</b><br>Listing Department, Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex, Bandra (E),<br>Mumbai – 400 051<br><b>NSE Symbol: DAVANGERE</b> |
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**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure of Corrigendum/clarification to the Notice of the 55th Annual General Meeting (Item No. 8 – Issue of Convertible Equity Warrants on Preferential Basis to Promoter)**

**Ref: NSE letter Ref. No. NSE/LIST/57029 dated October 01, 2026 (in-principle approval for listing of 106411079 Equity Shares to be allotted pursuant to conversion of warrants issued on preferential basis)**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you as under:

1. The 55th Annual General Meeting of the Company was held on Saturday, September 12, 2026 at 11:00 A.M. at Thogataveera Samudhaya Bhavana, MCC “A” Block, Davangere – 577 004, wherein the Members approved, by way of Special Resolution under Item No. 8, the issue of up to 10,64,11,079 Convertible Equity Warrants on a preferential basis to the Promoters of the Company, at an issue price of ₹3.77 per Warrant, aggregating to ₹40,11,69,768.24.
2. The Company has applied to the Exchanges for in-principle approval for said conversion of the loan into Convertible Warrants. In this regard, the National Stock Exchange of India Limited, vide its letter referred above, has made certain observations on the Notice of the AGM, pertaining to (a) the description of the nature of consideration and (b) the disclosure of the current and proposed status of the allottees.
3. In view of the above, the Company has issued a Corrigendum to the Notice of the 55th Annual General Meeting, a copy of which is enclosed herewith, making the following corrections/additions:

| Sr. | Particulars of correction                                                                                                                                                                                                                                                                                                                                                         |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Nature of consideration for the issue of Convertible Equity Warrants (Item No. 8 resolution and Explanatory Statement): the expression “consideration other than cash” is corrected to “consideration in cash, to be discharged by way of conversion/adjustment of the outstanding unsecured loans” wherever it appears; the loan amount is uniformly stated as ₹40,11,69,768.24. |
| 2   | Disclosure of the current and proposed status of the Proposed Allottees (Promoter / Promoter & Promoter Group – no change in category), along with pre- and post-issue shareholding.                                                                                                                                                                                              |



4. This Corrigendum/Clarification is being issued pursuant to the observations of NSE and shall be read together with the Notice of the 55th Annual General Meeting for information and record of the shareholders and other stakeholders. The issuance of this Corrigendum/Clarification does not reopen or modify the voting already concluded on Item No. 8. The Corrigendum is also being uploaded on the website of the Company at [www.davangeresugars.com](http://www.davangeresugars.com).

You are requested to kindly take the above information on record.

Thanking you,  
Yours faithfully,

**For Davangere Sugar Company Limited**

GANESH  
SHIVASHANKARAPPA  
SHAMANUR

Digitally signed by GANESH  
SHIVASHANKARAPPA SHAMANUR  
Date: 2026.10.07 18:43:50 +05'30'

**Shamanur Shivashankarappa Ganesh**  
**Managing Director**  
**DIN: 00451383**

Encl.: As above



**CORRIGENDUM TO THE NOTICE OF THE 55TH ANNUAL GENERAL MEETING**  
**(Item No. 8 – Issue of Convertible Equity Warrants on Preferential Basis to Promoter)**

**Dear Members,**

This Corrigendum is issued in continuation of, and should be read together with, the Notice of the 55th Annual General Meeting (“Notice”) of Davangere Sugar Company Limited (“Company”), which was held on Saturday, September 12, 2026 at 11:00 A.M. at Thogataveera Samudhaya Bhavana, MCC “A” Block, Davangere – 577 004.

**1. Background**

The Members approved Item No. 8 of the Notice, being a Special Resolution for the issue of up to 10,64,11,079 Convertible Equity Warrants, each convertible into one Equity Share of face value ₹1/- each, at an issue price of ₹3.77 per Warrant, aggregating to ₹40,11,69,768.24, on a preferential basis to the Promoters of the Company, by way of conversion/adjustment of the outstanding unsecured loans advanced by them.

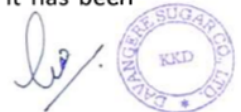
The 55th Annual General Meeting of the Company was duly convened and conducted on Saturday, September 12, 2026 at 11:00 A.M. at Thogataveera Samudhaya Bhavana, MCC “A” Block, Davangere – 577 004, with remote e-voting and voting through electronic voting at the meeting. Item No. 8 was considered as a Special Resolution and was passed by the requisite majority, as more than three-fourths of the votes cast were in favour of the resolution. The voting results on Item No. 8 are as under:

| Particulars                            | Remote e-voting: No. of Members | Remote e-voting: No. of Shares | E-voting at AGM: No. of Members | E-voting at AGM: No. of Shares | Consolidated: No. of Members | Consolidated: No. of Shares | % of votes to total valid votes cast |
|----------------------------------------|---------------------------------|--------------------------------|---------------------------------|--------------------------------|------------------------------|-----------------------------|--------------------------------------|
| Voted in favour of the resolution      | 116                             | 9,39,31,923                    | 317                             | 15,51,507                      | 433                          | 9,54,83,430                 | 99.7598                              |
| Votes against the resolution           | 7                               | 2,29,904                       | 0                               | 0                              | 7                            | 2,29,904                    | 0.2402                               |
| Invalid votes / Abstained / Less voted | 5                               | 43,24,43,285                   | 0                               | 0                              | 5                            | 43,24,43,285                | 0.0000                               |

*The above resolution has been passed by the requisite majority, as more than three-fourths of the votes were cast in favour of the resolution. For determining the aforesaid voting percentage and requisite majority, the votes cast by the Promoters and Promoter Group who are interested in the proposed preferential issue have not been considered.*

The Company has applied to National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) for in-principle approval for listing of 106411079 Equity Shares to be allotted pursuant to conversion of the said Warrants. In response, NSE, vide its letter Ref: NSE/LIST/57029 dated October 01, 2026 (“NSE Letter”), has made the following observations on the Notice of the AGM:

- (a) In the resolution it is mentioned that “The Convertible Warrants are being issued for consideration other than cash, by way of conversion/adjustment of the outstanding loan amounting to ₹40,11,69,768.24” However conversion of loan is not consideration other than cash and it has been observed that the same is mentioned in multiple places; and





(b) Kindly mention current and proposed status of allottees.

In compliance with the above, and to ensure that the Notice correctly and completely sets out the particulars of the preferential issue, the Company hereby issues this Corrigendum and makes the corrections/additions set out below.

Since the 55th Annual General Meeting has already been concluded and Item No. 8 has already been approved by the Members by the requisite majority, this Corrigendum/Clarification is being issued pursuant to the observations of NSE solely to correct/clarify the description of the nature and manner of discharge of consideration and to provide the additional disclosure regarding the status of the Proposed Allottees. The Corrigendum/Clarification does not seek to reopen the voting on Item No. 8 or alter the commercial terms of the preferential issue approved by the Members.

## 2. Correction in respect of the nature of consideration

The Company clarifies that the Convertible Equity Warrants are proposed to be issued against the outstanding unsecured loans advanced in cash by the Proposed Allottees to the Company, and that the consideration is accordingly in cash, discharged by way of conversion/adjustment of the said loans. The expression "consideration other than cash" appearing in the Notice is therefore deleted and replaced with "consideration in cash", wherever it appears, as under:

| Sr. | Location in the Notice                           | Existing text (as appearing in the Notice)                                                                                                                                                                                                                                                                                      | Corrected text (to be read as)                                                                                                                                                                                                                                                                                                           |
|-----|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Item No. 8 – Special Resolution, first paragraph | "...on a preferential basis to the promoter group, as set out below ("Proposed Allottees"), for consideration other than cash, by way of conversion/adjustment of the outstanding loan aggregating to ₹40,11,69,768.24 (Rupees Forty Crore Eleven Lakh Sixty-Nine Thousand Seven Hundred Sixty-Eight and Twenty Four Paise)..." | "...on a preferential basis to the promoter group, as set out below ("Proposed Allottees"), for consideration in cash, to be discharged by way of conversion/adjustment of the outstanding loan aggregating to ₹40,11,69,768.24 (Rupees Forty Crore Eleven Lakh Sixty-Nine Thousand Seven Hundred Sixty-Eight and Twenty Four Paise)..." |





| Sr. | Location in the Notice                                            | Existing text (as appearing in the Notice)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Corrected text (to be read as)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2   | Item No. 8 – Special Resolution, term II) of the terms of issue   | “The Convertible Warrants are being issued for consideration other than cash, by way of conversion/adjustment of the outstanding loan amounting to ₹40,11,69,768.24 (Rupees Forty Crore Eleven Lakh Sixty-Nine Thousand Seven Hundred Sixty-Eight and Paise Twenty Four Only) due and payable by the Company to the Proposed Allottee. Accordingly, the entire consideration payable towards the subscription of the Convertible Warrants shall be deemed to have been discharged by way of adjustment of the outstanding loan against the issue price of the Convertible Warrants, and no separate cash consideration shall be payable by the Proposed Allottee either at the time of allotment of the Convertible Warrants or at the time of their exercise, subject to compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.” | “The Convertible Warrants are being issued for consideration in cash, to be discharged by way of conversion/adjustment of the outstanding unsecured loan amounting to ₹40,11,69,768.24 (Rupees Forty Crore Eleven Lakh Sixty-Nine Thousand Seven Hundred Sixty-Eight and Paise Twenty Four Only) due and payable by the Company to the Proposed Allottees. Accordingly, the entire consideration payable towards the subscription of the Convertible Warrants shall be discharged by way of adjustment of the outstanding unsecured loans against the issue price of the Convertible Warrants, and no separate cash consideration shall be payable by the Proposed Allottee either at the time of allotment of the Convertible Warrants or at the time of their exercise, subject to compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.” |
| 3   | Explanatory Statement, opening paragraph                          | “...to the Proposed Allottees belonging to the Promoter Group, for consideration other than cash, by way of conversion/adjustment of the outstanding unsecured loans advanced by them to the Company.”                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | “...to the Proposed Allottees belonging to the Promoter Group, for consideration in cash, to be discharged by way of conversion/adjustment of the outstanding unsecured loans advanced by them to the Company.”                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 4   | Explanatory Statement, para 3 – Objects of the Preferential Issue | “...the proposed issue shall not result in any inflow of fresh funds into the Company since the consideration shall be discharged by way of adjustment of the outstanding unsecured loans aggregating to ₹40,11,69,768.24.”                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | “...the consideration for the proposed issue, being in cash, shall be discharged by way of adjustment of the outstanding unsecured loans aggregating to ₹40,11,69,768.24 and, accordingly, no fresh cash shall be received by the Company in respect of the proposed issue.”                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |





| Sr. | Location in the Notice                                                                               | Existing text (as appearing in the Notice)                                                                                                                                                                                                                                                      | Corrected text (to be read as)                                                                                                                                                                                                                                                          |
|-----|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5   | Explanatory Statement, para 13(e) – Terms of Issue and Conversion of the Convertible Equity Warrants | “The Convertible Equity Warrants are proposed to be issued for consideration other than cash, by way of adjustment/conversion of the outstanding unsecured loans advanced by the Proposed Allottees to the Company.”                                                                            | “The Convertible Equity Warrants are proposed to be issued for consideration in cash, to be discharged by way of adjustment/conversion of the outstanding unsecured loans advanced by the Proposed Allottees to the Company.”                                                           |
| 6   | Explanatory Statement, para 17 – Nature of Consideration                                             | “The Convertible Equity Warrants are proposed to be issued for consideration other than cash. The consideration for subscription to the Convertible Equity Warrants shall be discharged by way of conversion/adjustment of the outstanding unsecured loans aggregating to ₹40,11,69,768.24 ...” | “The Convertible Equity Warrants are proposed to be issued for consideration in cash. The consideration for subscription to the Convertible Equity Warrants shall be discharged by way of conversion/adjustment of the outstanding unsecured loans aggregating to ₹40,11,69,768.24 ...” |

Wherever else in the Notice (including the Resolution and the Explanatory Statement) the expression “consideration other than cash” or any expression of similar import has been used in relation to the issue of the Convertible Equity Warrants, the same shall be read as “consideration in cash, to be discharged by way of conversion/adjustment of the outstanding unsecured loans”. The outstanding loan amount shall uniformly be read as ₹40,11,69,768.24.

### 3. Disclosure of current and proposed status of the Proposed Allottees

The following disclosure of the current and proposed status of the Proposed Allottees is added to, and shall form part of, the Special Resolution and Explanatory Statement of Item No. 8:

Particulars of the Proposed Allottees (to be read with paragraph 7 of the Explanatory Statement):

| Sr. | Name of Proposed Allottee    | Current status / category            | Proposed status / category                              |
|-----|------------------------------|--------------------------------------|---------------------------------------------------------|
| 1   | Mr. S. S. Ganesh             | Promoter (Promoter & Promoter Group) | Promoter (Promoter & Promoter Group) – <i>no change</i> |
| 2   | Mr. Abhijith Ganesh Shamanur | Promoter (Promoter & Promoter Group) | Promoter (Promoter & Promoter Group) – <i>no change</i> |

The Proposed Allottees are, and will continue to be after the allotment and conversion of the Warrants, classified as Promoters / members of the Promoter & Promoter Group of the Company. There is no change in the category





of the Proposed Allottees pursuant to the proposed preferential issue, and the issue shall not result in any change in the management or control of the Company.

This corrigendum is being uploaded on the website of the Company at <https://davangeresugar.com/> and on the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and NSE India Ltd. <https://www.nseindia.com/> where the shares of the Company are listed.

**For Davangere Sugar Company Limited**



**Shamanur Shivashankarappa Ganesh**  
**Managing Director**  
**DIN: 00451383**  
**Place: Davangere**  
**Date: 07-10-2026**