

Date: January 21, 2026

To, The Department of Corporate Services, Listing Department Bombay Stock Exchange Limited., P J Towers, Dalal Street, Mumbai- 400001	To, The Executive Director, Listing Department, National Stock Exchange of India Limited., Exchange Plaza 5 th Floor, Plot No. C/1, G- Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	To, Company Secretary Davangere Sugar Company Limited 73/1, Post Box No.312, Shamanur Road, Davangere., Shamanur Road,Davangere., Karnataka, India, 577004
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Sub: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

Pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we hereby enclose the requisite disclosure consequent upon the triggering of the said regulation.

Kindly take the same on record.

Thanking You,

Yours Truly

For Arihant Capital Markets Limited

**Mahesh Pancholi
(Company Secretary)
M. No. F-7143**

ARIHANT CAPITAL MARKETS LIMITED
(CIN: L66120MP1992PLC007182)

Regd. Off.: 601, Atlantis Tower, Plot No. 13-A, Scheme no.78, Vijay Nagar, Indore 452010 Tel.: +91-731-4217100
Corp. Off.: #1011 Solitaire Corporate Park, Bldg. No. 10, 1st Floor, Andheri Ghatkopar Link Road, Chakala, Andheri (E) Mumbai- 400093

Email: contactus@arihantcapital.com Website: www.arihantcapital.com

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Davangere Sugar Company Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Arihant Capital Markets Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and Bombay Stock Exchange of India Limited		
Details of the acquisition / disposal as follows:	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	70,182,674	4.91%	4.91%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	70,182,674	4.91%	4.91%
Details of acquisition			
a) Shares carrying voting rights acquired	10,588,445	0.74%	0.74%
b) VRs acquired otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-

e) Total (a+b+c+d)	10,588,445	0.74%	0.74%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	80,771,119	5.65%	5.65%
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the disposer to receive shares carrying voting rights in the TC (specify holding in each category) after disposing	-	-	-
e) Total (a+b+c+d)	80,771,119	5.65%	5.65%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	20.01.2026		
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,42,99,90,798 Equity Shares of Rs. 1/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,42,99,90,798 Equity Shares of Rs. 1/- each		
Total diluted share/voting capital of the TC after the said acquisition/ disposal	1,42,99,90,798 Equity Shares of Rs. 1/- each		

Part-B***

Name of the Target Company:

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/or PACs
Arihant Capital Markets Limited	NO	AABCA6832G

For Arihant Capital Markets Limited

**Mahesh Pancholi
Company Secretary
M. No. F 7143**

Date: 21.01.2026

Place: Indore