



# DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai – 400021. Tel.: 2283 2486, 2204 2945 | Fax: 2204 7288  
E Mail: dsilbom@dwarikesh.com | Website: www.dwarikesh.com | CIN: L15421UP1993PLC018642

REF: DSIL/2023-24/327

March 8, 2024

**The General Manager - DSC**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai - 400 001  
Tel: 022-2272 2039/37/3121

**The Manager - Listing**

National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra – Kurla Complex,  
Bandra [E], Mumbai - 400 051  
Tel: 022-2659 8237/38

**Scrip Code - 532610**

**Scrip Code – DWARKESH**

**Sub: Outcome of Board Meeting**

Dear Sir/Ma'am,

This is with reference to earlier letter dated March 08, 2024 vide DSIL/2023-24/321, we had submitted the Outcome of Board Meeting.

We would like to inform you that, due to technical glitch the file was not machine searchable format, we are enclosing herewith the Outcome of Board Meeting once again in machine readable format.

Please note that that there is no change in any of the details submitted.

Thanking you,

**For Dwarikesh Sugar Industries Limited**

  
**B J Maheshwari**  
**Managing Director & CS cum CCO**  
**DIN: 00002075**

**Encl: as above**



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**Sub: Outcome of Board Meeting**

Dear Sir/Ma'am,

In furtherance of our intimation letter dated March 1, 2024 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations") read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, this is to inform that the Board of Directors of Dwarikesh Sugar Industries Limited (the "Company") at its meeting held today i.e., Friday, March 08, 2024, has considered and approved:

- a) the proposal for buyback of fully paid-up equity shares of the Company having a face value of ₹ 1 (Rupee One Only) ("**Equity Shares**") from all shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, as on record date, as mentioned below, on a proportionate basis, through the "tender offer" route, using mechanism for acquisition of shares through Stock Exchange as prescribed under Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**") and such other circulars or notifications issued by the Securities and Exchange Board of India and the Companies Act, 2013 and rules made thereunder, as amended from time to time.
- b) The details of Buyback as required under Regulation 30 are as under:

Sr. No.	Heads	Details
1	Number of securities proposed for buyback	30,00,000 (Thirty Lakhs) Equity Shares of face value of ₹ 1/- (Rupee One Only) each
2	Number of securities proposed for buyback as a percentage of existing paid-up capital.	1.593%
3	Buyback price (per equity share)	Rs. 105 (Rupees One Hundred and Five Only)
4	Buyback Offer Size	Rs. 31,50,00,000 (Rupees Thirty One Crore Fifty Lakhs Only) excluding expenses incurred or to be incurred for the Buyback viz. brokerage cost, fees, turnover





		charges, applicable taxes such as, Buyback tax, securities transaction tax, goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees payable to the Securities and Exchange Board of India (“SEBI”) any other Appropriate Authorities, Stock Exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges.
5	Actual securities in number and percentage of existing paid-up capital bought back;	The resultant Equity Shares to be bought back at the Buyback Offer Price shall not exceed 30,00,000 (Thirty Lakhs Only) fully paid-up equity shares, representing 1.593% of the total number of Equity Shares in the total paid up equity capital of the Company.
6	Pre & Post shareholding pattern	The details of the pre-Buyback shareholding pattern of the Company are enclosed as <b>Annexure I</b> . Further, please note that the details regarding the post-buyback shareholding pattern have not been provided since the actual number of Equity Shares that will be bought back and category of shareholders from whom the Equity Shares will be bought back cannot be determined at this stage.

- c) The Buyback Offer Size represents 4.50% of the aggregate of the Company’s fully paid-up equity capital and free reserves based on audited financial statements of the Company, respectively, for the financial year ended on 31<sup>st</sup> March, 2023, which is less than 10% of the aggregate of the total paid-up capital and free reserves of the Company in accordance with Regulation 4(i) read with provision to Regulation 5(i)(b) of the SEBI Buyback Regulations. Since the proposed buyback is of less than 10% of the total paid up equity capital and free reserves of the Company, the approval of shareholders is not required.
- d) The public announcement setting out the process, timelines and other statutory details will be released in due course in accordance with the Buyback Regulations.
- e) The Board has constituted a committee called “Buyback Committee” and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to the proposed Buyback. The Board has appointed Mr. Balkishan Jawarilal Maheshwari, as the Compliance Officer for the purposes of the proposed Buyback.
- f) The Board has appointed Centrum Capital Limited, as the merchant banker to the Buyback or manager to the Buyback in accordance with the Companies Act, as amended and Buyback Regulations.





g) Pursuant to Regulation 42 of the SEBI Listing Regulations and Regulation 9(i) of the Buyback Regulations, the Board of Directors of the Company has fixed **Wednesday, 20<sup>th</sup> March, 2024**, as the **Record Date** for the purpose of determining the entitlement and the names of the equity shareholders who shall be eligible to participate in the Buyback.

The above information will also be available on the website of the Company, i.e., [www.dwarikesh.com](http://www.dwarikesh.com) The Board Meeting commenced at 11.45 a.m. and concluded at 2.25 p.m..

Kindly take the above information on record.

Thanking you,

For **Dwarikesh Sugar Industries Limited**



  
**B. J. Maneshwari**  
**Managing Director & CS cum CCO**  
**DIN: 00002075**



## Annexure I

**Pre-Buyback Shareholding Pattern of the Company as on Friday, 1<sup>st</sup> March, 2024:**

Category of Shareholder	Pre-Buy Back		
	No. of Resident Shareholders	No. of Equity Shares	% to the existing equity share capital of the Company
<b>Promoters &amp; Promoter Group along with persons acting in concert, (collectively "the Promoters")</b>	8	79262510	42.09
<b>Foreign Investors (including Non- Indians, FII's and Foreign Mutual Funds)</b>	1620	10407204	5.53
<b>Financial Institutions / Banks &amp; Mutual Funds promoted by Banks I Institutions/ AIFs/ Insurance Companies</b>	4	405518	0.22
<b>Others (Public, Public Bodies Corporate etc.)</b>	182232	98226238	52.16
<b>Total</b>	<b>183864</b>	<b>188301470</b>	<b>100</b>

*Note: The post Buyback shareholding pattern of the Company shall be ascertained subsequently.*

