



DWARIKESH SUGAR INDUSTRIES LIMITED

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REF: DSIL/2023-24/328

March 08, 2024

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai - 400 001
Fax: 22723 2082 /3132

National Stock Exchange of India Limited
“Exchange Plaza”
Bandra – Kurla Complex,
Bandra [E], Mumbai - 400 051

Scrip Code - 532610

Scrip Code – DWARKESH

Sub: Press release with respect to Buyback of Equity Shares

Dear Sir,

In furtherance of our letter no. DSIL/2023-24/321 dated March 08, 2024 with regard to Outcome of Board Meeting and pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we annex herewith press release on the Buyback of Equity Shares of the company.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

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

Encl: as above.

Dwarikesh Sugar Industries Ltd. announces buy back of equity shares

Mumbai, March 08, 2024: The Board of Directors of Dwarikesh Sugar Industries Ltd. approved a buyback offer of 30,00,000 fully paid-up equity shares of face value Re. 1 (Rupee one only) each by the company during its meeting held on the 8th March, 2024. This buyback represents 1.59% of the total paid-up Equity Share Capital of the Company at a price of Rs. 105 (Rupees one hundred and five only) per Equity Share. The aggregate consideration of this proposed buyback is up to Rs. 31.50 crores. This aggregate consideration represents 4.49% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited financial statements of the Company as on March 31, 2023.

Key details of the buyback

- **Number of shares:** 30,00,000 (Thirty Lakh Shares)
- **Face value per share:** Re. 1 (Rupee One only)
- **Buyback offer price:** Rs. 105 per Equity Share
- **Aggregate consideration:** Up to Rs. 31,50,00,000/-
- **Buyback size:** 1.59% of the total paid-up Equity Share Capital
- **Record date:** 20th March 2024

The buyback will be conducted on a proportionate basis through a 'tender offer' mechanism. Shareholders holding shares as of the record date, i.e., 20th March, 2024, are eligible to participate. Shareholders will have the opportunity to tender a portion of their shares at the buyback offer price.

The Board of Directors approved this buyback offer as it is aligned with its commitment to enhance shareholder value and optimize its capital structure. The buyback will help the Company to distribute surplus funds to its shareholders holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall shareholder value.

The detailed terms and conditions of the buyback offer, including the procedures for tendering shares, will be provided in the offer document, which will be dispatched to eligible shareholders in due course.

Please refer to BSE notification for the same- <https://www.bseindia.com/xml-data/corpfiling/AttachLive/5c90ee17-6f41-403e-9c4e-35ef41eabf03.pdf>

About Dwarikesh Sugar Industries Ltd.

About Dwarikesh Sugar Industries Ltd. Dwarikesh Sugar Industries Ltd. is a diversified and integrated sugar company with manufacturing plants in Uttar Pradesh. The company derives revenue from sugar, by-products (molasses) and value-added products like ethanol and power. Over the years, ethanol has carved out a growing space within the company. The company's three plants possess a combined capacity to crush 21,500 TCD of sugarcane, generate 96 MW of co-generated power (56 MW evacuated to the state electricity grid) and 337.5 KL of ethanol per day across two distilleries. The



company's equity shares are listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

For more information about Dwarikesh Sugar Industries Limited, please visit:
<https://www.dwarikesh.com/>

For further information, please contact

Dwarikesh Sugar Industries Ltd.

Mr. Vijay S Banka

Managing Director

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