

DWARIKESH SUGAR INDUSTRIES LIMITED

CIN: L15421UP1993PLC018642; Registered Office: Dwarikesh Nagar, District Bijnore, Uttar Pradesh-246762
Corporate Office: Dwarikesh Sugar Industries Limited, 511, Maker Chambers V, 221, Nariman Point, Mumbai-400 021
Tel No.:01343-267061-64; Email: dsilbom@dwarikesh.com; Website: www.dwarikesh.com;
Contact Person: Mr. Balkishan Jawarilal Maheshwari, Managing Director & Company Secretary cum Chief Compliance Officer

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF DWARIKESH SUGAR INDUSTRIES LIMITED

This post buyback public announcement (the "**Post Buyback Public Announcement**") is being made in compliance with Regulation 24(vi) and other applicable provisions, if any of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, including any statutory modifications or re-enactments thereof (the "**Buyback Regulations**"). This Post Buyback Public Announcement should be read in conjunction with the public announcement dated March 11, 2024, published on March 12, 2024 (the "**Public Announcement**") and the Letter of Offer dated March 21, 2024 (the "**Letter of Offer**") issued in connection with the Buyback. The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- Dwarikesh Sugar Industries Limited (the "**Company**") had announced the Buyback of up to 30,00,000 (Thirty Lakhs) fully paid-up equity shares of face value ₹1 each ("**Equity Shares**") representing 1.593 % of the total number of equity shares in the paid-up equity share capital of the Company as on March 31, 2023, from the existing shareholders/beneficial owners of Equity Shares as on Record Date i.e., March 20, 2024 on a proportionate basis, through the Tender Offer Route, at a price of ₹105 (Rupees One Hundred and Five only) per equity share payable in cash for an aggregate consideration not exceeding ₹31,50,00,000 (Rupees Thirty-One Crore Fifty Lakhs Only) ("**Buyback Offer Size**") excluding transaction costs 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, any other appropriate authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges ("**Transaction Costs**") representing 4.50% of the aggregate of fully paid-up equity share capital and free reserves as per the latest audited accounts of the Company as on March 31, 2023.
- The Company adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 a, circular bearing reference number SEBI/HO/CFD/DCR III/CIR/P/2021/615 dated August 13, 2021 and circular bearing reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended from time to time ("**SEBI Circulars**").
- The Tendering period for the Buyback Offer opened on Wednesday, March 27, 2024 and closed on Wednesday, April 3, 2024 (both days inclusive).

2. DETAILS OF THE BUYBACK

- 30,00,000 (Thirty Lakhs) Equity Shares were bought back under the Buyback, at a price of ₹105 (Rupees One Hundred and Five only) per Equity Share.
- The total amount utilized in the Buyback is ₹31,50,00,000 (Rupees Thirty-One Crore Fifty Lakhs only) excluding Transaction Costs.
- The Registrar to the Buyback i.e., Link Intime India Pvt. Ltd ("**Registrar**"), considered a total of 27,096 valid applications for 2,97,88,479 Equity Shares in response to the Buyback resulting in the subscription of approximately 9.93 times the maximum number of Equity Shares proposed to be bought back. The details of valid applications considered by the Registrar, are as follows:

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of valid applications (Refer notes)	Total Equity Shares Validly Tendered (Refer notes)	No. of times of Total valid Equity Shares to No. of Equity Shares reserved in Buyback
Reserved Category for Small Shareholders	7,10,005	25,489	98,78,900	13.91
General Category for other Shareholders	22,89,995	1,607	1,99,09,579	8.69
Total	30,00,000	27,096	2,97,88,479	9.93

Notes:

- Excludes excess bid by 25,318 shareholders for 80,604 Equity Shares under Reserved Category and 1,581 shareholders for 48,812 Equity Shares under General Category, which were over and above their shareholding as on Record Date, hence such equity shares have not been considered for acceptance
 - 237 bids for 76,889 Equity Shares were not considered since they were not shareholders as on Record Date
- All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the process as described in the Letter of Offer. The communication of acceptance/rejection has been dispatched electronically by the Registrar to the eligible Equity Shareholders on April 12, 2024.
 - The settlement of all valid bids was completed by the Indian Clearing Corporation Limited and the National Securities Clearing Corporation Limited (collectively, "**Clearing Corporations**") as applicable, on April 12, 2024.
 - The Clearing Corporations have made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or respective bank, due to any reason, then such funds were transferred to the concerned Stock Brokers' settlement bank account for onward transfer to such Eligible Shareholders.
 - Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company's Demat Account on April 12, 2024. The unaccepted Equity Shares in dematerialized form, if any, tendered by the Eligible Shareholders was released / returned to the respective Eligible Shareholders / lien removed by the Clearing Corporations on April 12, 2024.
 - The extinguishment of 30,00,000 (Thirty Lakhs) Equity Shares accepted under the Buyback, comprising of all Equity Shares in dematerialized form, are currently under process and shall be completed on or before April 24, 2024.
 - The Company and its Directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company pre and post Buyback is as under:

Particulars	Pre Buyback (As on the Record Date)	Post Buyback*
Authorized Share Capital		
22,50,00,000 Equity Shares of ₹1 each	54,00,00,000	54,00,00,000
31,50,000 Preference Shares of ₹100 each		
TOTAL	54,00,00,000	54,00,00,000
Issued & Subscribed & Paid-up		
18,83,01,470 Equity Shares of ₹1 each fully paid-up	18,83,01,470	18,53,01,470
Paid-up Capital	18,83,01,470	18,53,01,470

* Subject to Extinguishment of 30,00,000 (Thirty Lakhs) Equity Shares

- The details of the shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back are as under:

Sr. No.	Name	No. of Equity Shares accepted under Buyback	Equity Shares Accepted as a % of total Equity Shares bought back (%)	Equity Shares Accepted as a % of total Post Buyback Equity Shares Capital (%)
1.	Gautam Radheshyam Morarka	4,55,135	15.17	0.25
2.	Dwarikesh Trading Company Ltd.	4,18,194	13.94	0.23
3.	Morarka Finance Ltd.	3,43,988	11.47	0.19
4.	Anil Kumar Goel	1,65,322	5.51	0.09
5.	Seema Goel	1,35,955	4.53	0.07
	Total	15,18,594	50.62	0.83

- The shareholding pattern of the Company Pre and Post Buyback is as under:

Category of shareholder	Pre Buyback (As on the Record Date)		Post Buyback*	
	Number of Equity Shares	% to the existing Equity Share Capital	Number of Equity Shares	% to Post Buyback
Promoter/Promoter Group and persons acting in concert	7,92,62,510	42.09	7,79,99,712	42.09
Foreign Investors (including Non-Resident Indians, FIIs and Foreign Mutual Funds)	1,03,60,792	5.50	10,73,01,758	57.91
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions	4,04,385	0.21		
Other (public, bodies corporate etc.)	9,82,73,783	52.20		
Total	18,83,01,470	100.00	18,53,01,470	100.00

* Subject to Extinguishment of 30,00,000 (Thirty Lakhs) Equity Shares

4. MANAGER TO THE BUYBACK OFFER



Centrum Capital Limited
Level 9, Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (E), Mumbai- 400098
Tel. No.: +91 22 4215 9224 / 9816; Fax No.: +91 22 4215 9444
E-mail: dsil.buyback@centrum.com
Website: www.centrum.co.in
Contact Person: Ms. Pooja Sanghvi / Mr. Tarun Parmani
SEBI Registration No.: INM000010445
Validity Period of Registration: Permanent
CIN: L65990MH1977PLC019986

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for all the information contained in this Post Buyback Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirms that the information in such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
DWARIKESH SUGAR INDUSTRIES LIMITED

Sd/-	Sd/-
Vijay Sitaram Banka	Balkishan Jawarilal Maheshwari
Managing Director	Managing Director & Company Secretary cum Chief Compliance Officer
DIN 00963355	DIN 00002075

Date: April 15, 2024

Place: Mumbai