



# DWARIKESH SUGAR INDUSTRIES LIMITED

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CIN : L15421UP1993PLC018642

REF: DSIL/2016-17/302

Date: September 19, 2016

To,  
The Manager  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

Dear Sir / Madam,

**Re:** Proposed placement of equity shares, of face value ₹ 10 each, ("**Equity Shares**"), of Dwarikesh Sugar Industries Limited ("**Issuer**" or "**Company**") to Qualified Institutional Buyers ("**QIBs**") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI Regulations**") and Section 42 of the Companies Act, 2013, as amended, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "**Issue**" or "**Qualified Institutions Placement**" or "**QIP**")

**Sub: Application for in-principle approval**


1. We wish to inform you that pursuant to the authorization dated May 24, 2016 of the Board of Directors of the Company together with the shareholders authorization dated August 5, 2016 the Company proposes to raise capital by way of issuance of equity shares to qualified institutional buyers pursuant to the proposed Qualified Institutions Placement. In accordance with Regulation 85(1) of the SEBI Regulations and the resolution passed by the shareholders on August 5, 2016, the Company may offer a discount of not more than five per cent on the floor price to the successful bidders in the Issue.
2. Pursuant to the requirements of Regulation 28(1) of the SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015 ("**SEBI Listing Regulations**"), we hereby, seek your "in-principle" approval for the issuance of Equity Shares pursuant to the Qualified Institutions Placement.
3. In connection with the above Qualified Institutions Placement, we herewith submit the documents under the checklist prescribed by the BSE Limited for granting 'in-principle' approvals under Regulation 28(1) of the SEBI Listing Regulations.

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1. We are herewith submitting a Fund Transfer bearing UTR No. PUNBR52016091912168639 dated September 19, 2016 for ₹ 2,10,000/- in your favour, towards processing fee, calculated as ₹ 80 crores x 0.025% plus Service Tax of ₹ 30,000 (15%) minus TDS of ₹ 20,000/- (10%) on fees.
  
5. You are requested to take the enclosed documents on record and grant us "in-principle" approval for the issuance of the equity shares pursuant to the proposed Qualified Institutions Placement.

**For Dwarikesh Sugar Industries Limited**

  
**Authorized Signatory**

Name: B. J. Maheshwari

Designation: Whole Time Director & CS cum CCO

Place: Mumbai



**List of details/ documents required for grant of 'in-principle' approval for listing of shares to be issued under QIP under Regulation 28(1) of the SEBI (LODR) Regulations, 2015:**

| Sr. No. | List of Documents/ details submitted   | Reference  | Yes / No / NA |
|---------|--|------------|---------------|
| 1       | Certified copy of the resolution dated May 24, 2016 passed by the Board of Directors approving the issue.  | Annexure 1 | Yes           |
| 2       | Certified true copy of the notice dated July 8, 2016 convening the AGM of shareholders along with the explanatory statement annexed thereto where the proposal for issue is to be put for approval.  | Annexure 2 | Yes           |
| 3       | Certified copy of the resolution dated August 5, 2016 passed by the shareholders at the EGM approving the Qualified Institutions Placement.  | Annexure 3 | Yes           |
| 4       | Draft copy of the Preliminary Placement Document   | Annexure 4 | Yes           |
| 5       | Certificate from the Global Coordinator and Book Running Lead Manager that the issue will be in compliance with the chapter VIII of SEBI (Issue of Capital & Disclosure Requirement) Regulations, 2009 and that the issuer complies with requirements of chapter VIII of SEBI (Issue of Capital & Disclosure Requirement) Regulations, 2009.   | Annexure 5 | Yes           |
| 6       | Certificate from Statutory Auditor, M/s. S.S Kothari Mehta & Co., Chartered Accountants, regarding Networth calculation.   | Annexure 6 | Yes           |
| 7       | Confirmation from Company Secretary in regards to the following:<br>a) The new shares to be issued will rank <i>pari-passu</i> with existing equity shares in every respect including dividend.<br>b) The issue will be in compliance with Chapter VIII of SEBI (Issue of Capital & Disclosure Requirement) Regulations, 2009.<br>c) The issue will be in compliance with the prescribed requirements of Regulation 38 of the SEBI (LODR) Regulations, 2015<br>d) The aggregate of the proposed QIP and all previous QIP (if any) made by the issuer in the same financial year shall not exceed five times the net worth of the issuer as per the audited balance sheet of the previous financial year. | Annexure 7 | Yes           |
| 8       | A fund transfer through RTGS bearing UTR No. PUNBR52016091912168639 dated September 19, 2016 for ₹ 2,10,000/- favoring National Stock Exchange of India Limited, towards the non-refundable processing fee.  | Annexure 8 | Yes           |

