

20.05.2025

To,
The Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Tel No. 022-2659 8237 /38
Symbol: DHAMPURSUG

The General Manager – DSC
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400001
Tel No.022-22722039/37/3121
Security Code: 500119

Dear Sir,

Sub: Submission of Public Announcement for Buyback of equity shares of the Company

Pursuant to Regulation 7(i) and 7(ii) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the “**Buyback Regulations**”) and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (the “**Listing Regulations**”) and in continuation of our earlier communication dated 16th May, 2025, informing the Stock Exchanges, that the Board of Directors has approved the proposal for Buy-back of fully paid up equity shares of the Company of face value on Rs. 10/- each upto 10,81,081 (Ten Lakhs Eighty-One Thousand and Eighty-One) Equity Shares at a price of Rs. 185/- (Rupees One Hundred and Eighty-Five only) per equity share on a proportionate basis, through the tender offer process in accordance with the provisions of the Companies Act, 2013, and rules made thereunder, and Buyback Regulations, as amended from time to time and other applicable laws.

In this connection, we wish to inform you that the Company has published a Public Announcement dated **19th May, 2025 ("Public Announcement")** for the Buy-back of equity shares today i.e., on **20th May, 2025** in the newspapers mentioned below:

Newspaper	Language	Editions
Business Standard	English	All Editions
Business Standard	Hindi	All Editions

In this regard, please find enclosed a copy of the Public Announcement, as published in the aforesaid newspapers. Further, as per the Listing Regulations, a copy of the Public Announcement will be available on the Company's website at [https://api.dhampursugar.com/uploads/Public Announcement 780973b9ed.pdf?updated_at=2025-05-20T06:45:51.974Z](https://api.dhampursugar.com/uploads/Public%20Announcement%20780973b9ed.pdf?updated_at=2025-05-20T06:45:51.974Z), Manager to the Buy-back website at www.centrum.co.in and is expected to be made available on the website of the SEBI at www.sebi.gov.in and on the



website of the Stock Exchanges at www.bseindia.com and www.nseindia.com , during the period of the Buy-back.

We request you to take the above information on record.

Thanking you,
For Dhampur Sugar Mills Limited

Aparna Goel
Company Secretary
M. No. 22787

DHAMPUR SUGAR MILLS LTD.

6th Floor, Max House, Okhla Phase III, Okhla Indl. Area, New Delhi - 110020
+91-11-41259400, 41259490 | www.dhampursugar.com

CIN: L15249UP1933PLC000511

Regd. Office: P.O. Dhampur, Dist. Bijnor - 246761 (U.P.)



Legacy for Tomorrow

DHAMPUR SUGAR MILLS LIMITED

Corporate Identity Number (CIN): L15249UP1933PLC000511

Registered Office: Dhampur, Bijnor, Uttar Pradesh - 246761

Tel: 011-41259400 | Website: www.dhampurugar.com | E-mail: investor@dhampurugar.com

Contact Person: Mrs. Aparna Goel, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF DHAMPUR SUGAR MILLS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement") is being made in relation to the Buyback (as defined below) of Equity Shares (as defined below) of Dhampur Sugar Mills Limited (the "Company") through the tender offer process using the stock exchange mechanism in accordance with SEBI Circulars (as defined below), pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modifications or re-enactments from time to time) (the "Buyback Regulations") along with the requisite disclosures as specified in Schedule II read with Schedule I of the Buyback Regulations.

Certain figures contained in this Public Announcement have been subject to rounding-off adjustments. OFFER TO BUYBACK UP TO 10,81,081 (TEN LAKHS EIGHTY ONE THOUSAND AND EIGHTY ONE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 (RUPEES TEN ONLY) EACH OF THE COMPANY FROM THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES AS ON THE RECORD DATE, ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE USING STOCK EXCHANGE MECHANISM AT A PRICE OF ₹ 185 (RUPEES ONE HUNDRED AND EIGHTY FIVE ONLY) ("BUYBACK OFFER PRICE" OR "BUYBACK PRICE") PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION OF UP TO ₹ 20,00,00,000 (RUPEES TWENTY CRORES ONLY).

1. Details of the Buyback Offer and Offer Price:

1.1. The Board of Directors of the Company ("Board") which expression shall include any committee constituted and authorised by the Board to exercise its powers related to the buyback i.e., the Buyback Committee) at its meeting held on May 16, 2025 had approved the buyback of up to 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One) fully paid-up equity shares of face value of ₹ 10 (Rupees Ten only) each ("Equity Shares"), representing 1.65% of total number of Equity Shares in the total paid-up equity share capital of the Company, at a price of ₹ 185 (Rupees One Hundred Eighty Five only) per Equity Share (the "Buyback Offer Price"), payable in cash, for an aggregate consideration of up to ₹ 20,00,00,000 (Rupees Twenty Crores only) ("Buyback Offer Size") representing 1.74% & 1.73% of the aggregate of the fully paid-up share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company respectively as on March 31, 2025 from the shareholders/beneficial owners of the Equity Shares of the Company, as on the record date, ("Record Date") i.e., Friday, May 23, 2025 on proportionate basis through the tender offer route using stock exchange mechanism as prescribed under the Buyback Regulations ("Buyback"). The Buyback Offer Size and Buyback Offer Price does not include any expenses incurred or to be incurred for the Buyback viz. brokerage cost, fees, turnover charges, applicable taxes such as 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 ("Transaction Costs"). The Buyback is subject to receipt of approvals, permissions and sanctions of statutory, regulatory or governmental authorities as may be required under applicable laws including but not limited to SEBI, BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE" together with BSE, the "Stock Exchanges") where the Equity Shares of the Company are listed.

1.2. In terms of Regulation 5(via) of the Buyback Regulations, the Board or Buyback Committee, may till (1) one) working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Offer Size.

1.3. The Buyback is pursuant to Article 10A of the Articles of Association of the Company and in accordance with the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, and in compliance with Buyback Regulations, including any amendments, statutory modifications or re-enactments for the time being in force, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any.

1.4. The Buyback Offer Size represents 1.74% & 1.73% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively, for the financial year ended March 31, 2025 (the last audited standalone and consolidated financial statements available as on the date of the Board Meeting approving the proposal of the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company as on March 31, 2025. Accordingly, the Company does not require approval of the shareholders for the Buyback. Further, since the Company proposes to buy-back up to 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One) Equity Shares representing 1.65% Equity Shares in the total paid-up share capital of the Company, the same is within the prescribed limit of 25% under Section 68(2)(c) of the Companies Act and Regulation 4(i) of the Buyback Regulations.

1.5. In terms of the Buyback Regulations, under the tender offer route, the promoters and members of the promoter group have the option to participate in a Buyback. Accordingly, the promoters and certain members of the promoter group (as defined below) have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 8 below of this Public Announcement.

1.6. The Equity Shares are listed on the Stock Exchanges. The Equity Shares shall be bought back on a proportionate basis from all the equity shareholders of the Company as on the Record Date ("Eligible Shareholders") through the tender offer route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, and subject to applicable laws and SEBI Circulars. Please refer to Paragraph 13 below for details regarding the Record Date and share entitlement for tendering in the Buyback.

1.7. The Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the Stock Exchange mechanism as specified by the SEBI in its circular bearing reference number CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR/CI/P/2016/131 dated December 9, 2016, circular bearing reference number SEBI/HO/CFD/DCR/II/CIR/P/2021/815 dated August 13, 2021 and circular bearing reference number SEBI/HO/CFD/PO-D/CI/P/2023/35 dated March 8, 2023, as amended from time to time ("SEBI Circulars"). In this regard, the Company will request BSE to provide a separate acquisition window to facilitate placing of sell orders by the Eligible Shareholders who wish to tender Equity Shares in the Buyback. For the purposes of the Buyback, BSE is appointed as the designated stock exchange ("Designated Stock Exchange"). Once the Buyback is concluded, all Equity Shares purchased by the Company in the Buyback will be extinguished in terms of the Buyback Regulations.

1.8. Participation in the Buyback by Eligible Shareholders will trigger tax on the consideration received on Buyback by them. Finance (No.2) Act, 2024 has made amendments in relation to buy-back of shares w.e.f. October 1, 2024, shifting the tax liability in the hands of the shareholders (whether resident or non-resident) and the Company is not required to pay tax on the distributed income. The sum paid by a domestic company for purchase of its own shares shall be treated as dividend in the hands of shareholders. No deduction is allowed against such dividend while computing the income from other sources. The cost of acquisition of the shares which has been bought back by the company shall be treated as capital loss in the hands of the shareholder and allowed to be carry forward and set off against capital gains as per the provisions of the Income Tax Act, 1961 ("ITA"). The company is required to deduct tax at source at 10% under section 194 of the ITA in respect of the consideration payable to Resident shareholders on buy-back of the shares. In respect of consideration payable to Non-resident shareholders, tax shall be withheld at the rate of 20% as per the ITA or as per the rate in the respective Tax Treaty, whichever is beneficial subject to availability of prescribed documents by such non-residents. Since the buyback of shares shall take place through the settlement mechanism of the Stock Exchange, securities transaction tax at 0.1% of the value of the transaction will be applicable. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.9. The Buyback will not result in any benefit to promoters, promoter group or persons in control of the Company or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company, post Buyback. Any change in voting rights of the promoters, promoter group or persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.10. The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

1.11. A Copy of this Public Announcement is available on the website of the Company at www.dhampurugar.com, website of the Manager to the Buyback at www.centrum.co.in, website of the Registrar to the Buyback at www.alankit.com, website of the SEBI at www.sebi.gov.in, and the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com respectively, during the period of the Buyback.

2. Necessity/ Objective of the Buyback:

2.1. 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 return to the shareholders and it will also help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value.

2.2. The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of equity shares as per the entitlement to the shareholders or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the Buyback Regulations; and

2.3. The Buyback gives an option to the Eligible Shareholders to either (a) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or (b) choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment.

3. Maximum amount required under the Buyback, its percentage of the total paid up capital and free reserves and source of funds from which the Buyback will be financed:

3.1. The maximum amount required for Buyback will not exceed ₹ 20,00,00,000 (Rupees Twenty Crores only) excluding transaction costs. The said amount works out to 1.74% & 1.73% of the aggregate fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively, for the financial year ended March 31, 2025, which is not exceeding the statutory limit of 10% of the total paid-up capital and free reserves of the Company as per audited standalone and consolidated financial statements as at March 31, 2025 and is in compliance with Regulation 4(i) read with proviso to Regulation 5(i)(b) of the Buyback Regulations and Section 68(2) of the Companies Act.

3.2. The funds required for implementation of the Buyback (including the Transaction Costs) will be sourced out of the cash and cash equivalents of the Company or such other source as may be permitted by Buyback Regulations or the Companies Act.

3.3. The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

3.4. The funds borrowed, if any, from banks and financial institutions shall not be used for the Buyback.

4. The Buyback Offer Price and the Basis of Arriving at the Buyback Offer Price:

4.1. The Equity Shares of the Company are proposed to be bought back at ₹185 (Rupees One Hundred Eighty Five only) per Equity Share, subject to any increase to the Buyback Offer Price as may be approved by the Board or the Buyback Committee.

4.2. The Buyback Offer Price has been arrived at the meeting of the Board on May 16, 2025, after considering various factors including but not limited to the trends in the volume weighted average prices and the closing price of the Equity Shares on the Stock Exchanges, where the Equity Shares of the Company are listed, impact on net worth, price earnings ratio, earnings per share and other financial parameters.

4.3. The Buyback Price represents:

(a) Premium of 31.60% and 31.59% over the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the three months preceding May 8, 2025, being the date of intimation to the Stock Exchanges of the date of the Board Meeting to consider the proposal of the Buyback ("Intimation Date").

(b) Premium of 32.95% and 32.99% over the closing price of the Equity Share on BSE and NSE, respectively, as on May 7, 2025, which is the last trading day preceding the Intimation Date.

4.4. The closing market price of the Equity Shares on BSE and NSE, as on the date of Board Meeting i.e. May 16, 2025 was ₹ 148.70 & ₹ 148.97, respectively.

5. Maximum number of Equity Shares that the Company proposes to Buyback:

The Company proposes to Buyback up to 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One) Equity Shares, representing 1.65% of the total number of outstanding Equity Shares in the existing total paid-up equity capital of the Company as at March 31, 2025.

6. Method to be adopted for Buyback:

The Buyback is open to all the equity shareholders of the Company including promoters, promoter group and persons acting in concert who hold equity shares of the Company as on Record Date. The Buyback shall be on proportionate basis through the tender offer route using stock exchange mechanism as prescribed under the Buyback Regulations.

7. Details of Promoters, Members of Promoter Group, Persons in Control and Directors of Promoters and Members of Promoter Group Shareholding and Other Details:

7.1. The aggregate shareholding in the Company of (i) promoters and members of promoter group and persons in control of the Company (ii) directors of promoters, where the promoter is a company and (iii) directors and key managerial personnel ("KMPs") of the Company as on the date of the Board Meeting i.e., May 16, 2025 are as follows:

a. shareholding of the promoters and members of promoter group and persons in control of the Company:

Sr. No.	Name	Category / Designation	No. of Equity Shares held in the Company	% of Shareholding
1	Mr. Ashok Kumar Goel	Promoter & Executive Director-Chairman	20,00,767	3.06%
2	Mr. Gaurav Goel	Promoter & Executive Director-vice Chairman and MD	37,61,700	5.75%
3	Mrs. Vinita Goel	Promoter	5,17,425	0.79%
4	Mrs. Priyanjali Goel	Promoter	6,89,863	1.06%
5	Ms. Ishira Goel	Promoter	5,96,749	0.91%
6	Mr. Ishaan Goel	Promoter	4,92,722	0.75%
7	Mrs. Aparna Jalan	Promoter Group	46,100	0.07%
8	Mrs. Shefali Poddar	Promoter Group	31,760	0.05%
9	Mrs. Asha Kumar Swarup	Promoter Group	Nil	Nil
10	Saraswati Properties Limited	Promoter Group	58,16,298	8.90%
11	Goel Investments Limited	Promoter Group	1,80,31,172	27.58%
12	Ujjwal Rural Services Limited	Promoter Group	1,23,181	0.19%
Total			3,21,07,737	49.10%

b. Aggregate shareholding of the directors of promoters/promoter group, where the promoter/promoter group is a company (other than those included above):

Sr. No.	Name of the Promoters/ Promoter Group	Name of Director in Promoter/ Promoter Group (other than those included above)	No. of Equity Shares held in the Company	% shareholding
1.	Ujjwal Rural Services Limited	Mr. Rajendra Kumar Agarwal	2	Negligible
		Mr. Akshat Kapoor	Nil	Nil
		Mr. Vineet Gupta	500	Negligible
2.	Goel Investments Limited	All the Directors form part of Promoter/ Promoter Group of Company and are covered in point 7.1(a) above		
3.	Saraswati Properties Limited			

c. Aggregate shareholding of the Directors (other than Promoters) and Key Managerial Personnel of the Company:

Sr. No.	Name of the Director and Key Managerial Personnel	Designation	No. of Equity Shares held in the Company	% shareholding
1	Mr. Yashwardhan Poddar	Independent Director	Nil	Nil
2	Mr. Satpal Kumar Arora	Independent Director	Nil	Nil
3	Mr. Anuj Khanna	Independent Director	Nil	Nil
4	Mrs. Pallavi Khandelwal	Independent Director	11	Negligible
5	Mr. Subhash Pandey	Whole Time Director	Nil	Nil
6	Mr. Sushel Kumar Mehrotra	Chief Financial Officer	45	Negligible
7	Mr. Akshat Kapoor	Chief Operating Officer	Nil	Nil
8	Mrs. Aparna Goel	Company Secretary	Nil	Nil

7.2. No Equity Shares were purchased or sold (either through the stock exchanges or off market transaction) by the promoters and members of promoter group, director(s) of the promoters, where the promoter is a company, persons who are in control of the Company and the directors and KMPs of the Company during a period of six months preceding the date of the Board Meeting i.e., May 16, 2025 where Buyback was approved till the date of this Public Announcement.

8. Intention of the Promoters and Promoter Group and Persons in Control of the Company to Participate in the Buyback:

8.1. In terms of the Buyback Regulations, under the tender offer route, the promoters and members of the promoter group and persons in control of the Company have an option to participate in the Buyback. In this regard, the promoters and the members of the promoter group have expressed their intention to participate in the Buyback by way of their letters/resolutions each dated May 16, 2025 and may tender up to: (i) an aggregate maximum of 3,21,07,737 Equity Shares (as detailed below), or such number of Equity Shares held by them as on the Record Date, whichever is lower, or (ii) such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations.

Sr. No.	Name	No. of Equity Shares held in the Company	% of Shareholding
1	Mr. Ashok Kumar Goel	20,00,767	3.06%
2	Mr. Gaurav Goel	37,61,700	5.75%
3	Mrs. Vinita Goel	5,17,425	0.79%
4	Mrs. Priyanjali Goel	6,89,863	1.06%
5	Ms. Ishira Goel	5,96,749	0.91%
6	Mr. Ishaan Goel	4,92,722	0.75%
7	Mrs. Aparna Jalan	46,100	0.07%
8	Mrs. Shefali Poddar	31,760	0.05%
9	Saraswati Properties Limited	58,16,298	8.90%
10	Goel Investments Limited	1,80,31,172	27.58%
11	Ujjwal Rural Services Limited	1,23,181	0.19%
Total		3,21,07,737	49.10%

8.2. The details of the date and price of acquisition/sale of Equity Shares by the promoters, members of the promoter group and persons in control of the Company who intend to participate in the Buyback are set out below:

Mr. Ashok Kumar Goel						
Date of Transaction	Nature of Transaction	No. of Equity Shares Acquired/ (Sold)	Face Value (₹)	Price per equity shares (₹)	Consideration (₹)	Cumulative No. of Equity Shares
Opening as on 01-04-2012*	Through Acquisition/ Allotment	86,950	10	-	-	86,950
15-06-2020	Acquisition (Gift)	23,00,000	10	NA	NA	23,86,950
25-06-2020	Sale (Gift)	(23,31,566)	10	NA	NA	55,384
23-03-2023	Acquisition (Gift)	29,74,741	10	NA	NA	30,30,125
29-09-2023	Sale (Gift)	(10,00,000)	10	NA	NA	20,30,125
07-02-2024	Buyback	(29,358)	10	300	88,07,400	20,00,767

2,11,050 shares of Ashok Kumar Goel HUF shown under Ashok Kumar Goel's shareholding until the year 2020 were disposed off on 07-02-2020 pursuant to dissolution of Ashok Kumar Goel HUF.

Mr. Gaurav Goel						
Date of Transaction	Nature of Transaction	No. of Equity Shares Acquired/ (Sold)	Face Value (₹)	Price per equity shares (₹)	Consideration (₹)	Cumulative No. of Equity Shares
Opening as on 01-04-2012*	Through Acquisition/ Allotment	29,93,095	10	-	-	29,93,095
27-04-2012	Acquisition	2,000	10	46.52	93,038.12	29,95,095
27-04-2012	Acquisition	8,000	10	46.42	3,71,336.54	30,03,095
25-06-2012	Acquisition	8,090	10	49.61	4,00,833.49	30,11,175
25-06-2012	Acquisition	9,420	10	50.06	4,71,547.94	30,20,595
26-06-2012	Acquisition	476	10	48.04	22,868.87	30,21,071
26-06-2012	Acquisition	3,855	10	48.12	1,85,500.10	30,24,926
27-06-2012	Acquisition	38,964	10	50.04	19,49,643.63	30,63,890
27-06-2012	Acquisition	11,705	10	50.06	5,85,937.98	30,75,595
29-06-2012	Acquisition	2,715	10	50.13	1,36,109.88	30,78,310
29-06-2012	Acquisition	5,053	10	50.04	2,52,845.62	30,83,363
03-07-2012	Acquisition	5,417	10	51.88	2,81,050.80	30,88,780
05-07-2012	Acquisition	5,000	10	55.21	2,75,528.21	30,93,780
05-07-2012	Acquisition	22,081	10	55.22	12,19,330.87	31,15,861
06-07-2012	Acquisition	32,259	10	59.06	19,05,154.53	31,48,120
06-07-2012	Acquisition	42,741	10	58.37	24,94,880.77	31,90,861
09-07-2012	Acquisition	15,000	10	60.15	9,02,250.00	32,05,861
09-07-2012	Acquisition	15,664	10	60.12	9,41,727.27	32,21,525
10-07-2012	Acquisition	78,485	10	60.84	4,77,514.19	33,00,010
10-07-2012	Acquisition	6,515	10	60.6	3,94,803.20	33,06,525
11-07-2012	Acquisition	20,683	10	62.65	12,95,889.95	33,27,208
11-07-2012	Acquisition	11,500	10	62.64	7,20,355.70	33,38,708
12-07-2012	Acquisition	33,974	10	64.05	21,76,197.28	33,72,682
12-07-2012	Acquisition	15,362	10	63.99	9,82,984.01	33,88,044
13-07-2012	Acquisition	8,417	10	65.99	5,55,414.04	33,96,461
06-08-2012	Acquisition	5,000	10	71.17	3,55,848.07	34,01,461
06-08-2012	Acquisition	38,335	10	71.2	27,29,272.74	34,39,796
07-08-2012	Acquisition	13,047	10	69.38	9,05,231.72	34,52,843
10-01-2014						

(Continue from page 1 ...)

- iii. The Company shall not raise further capital for a period of one year from the expiry of the Buyback Period, except in discharge of subsisting obligations;
 - iv. The Company, as per the provisions of Section 68(8) of the Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
 - v. The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;
 - vi. The Company shall not buyback its equity shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
 - vii. There are no defaults subsisting in the repayment of deposits, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;
 - viii. That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act;
 - ix. That funds borrowed from Banks and Financial Institutions will not be used for the Buyback;
 - x. The aggregate amount of the Buyback i.e. up to ₹ 20,00,00,000 (Rupees Twenty Crores only) does not exceed 10% of the total paid-up capital and free reserves of the Company as per the audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2025, whichever sets out a lower amount;
 - xi. The number of equity shares proposed to be purchased under the Buyback i.e. 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One), does not exceed 25% of the total number of equity shares in the paid-up equity share capital as on March 31, 2025;
 - xii. The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback Period, subject to applicable laws;
 - xiii. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
 - xiv. The Buyback will not be in contravention of Regulation 4(vii) of Buyback Regulations, i.e. the Company has not made the offer of Buyback within a period of one year reckoned from the date of expiry of buyback period of the preceding offer of buyback;
 - xv. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
 - xvi. The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
 - xvii. The Company will not directly or indirectly purchase its own Equity Shares or other specified securities through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;
 - xviii. Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;
 - xix. The Buyback will not result in delisting of the Equity Shares from BSE Limited and National Stock Exchange of India Limited (collectively, "Stock Exchanges");
 - xx. The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves, after the Buyback, based on both standalone or consolidated financial statements of the Company, whichever sets out a lower amount;
 - xxi. The buyback offer shall not be withdrawn once the public announcement is made;
 - xxii. The Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders in case of breach of any covenant with such lenders;
 - xxiii. The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and Companies Act within 7 working days of the payment of consideration to Eligible Shareholders who have tendered their equity shares under the buyback offer; and
 - xxiv. As per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of the Board Meeting till the closing of the Buyback offer;
- 10. Confirmations by the Board of Directors of the Company:**
The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:
- i. immediately following the date of the Board Meeting being May 16, 2025 approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
 - ii. as regards the Company's prospects for the year immediately following the date of the Board Meeting being May 16, 2025 approving the Buyback and having regard to Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view be, available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting; and
 - iii. in forming an opinion as aforesaid, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 as amended from time to time, as applicable (including prospective and contingent liabilities).

11. Report addressed to the Board of Directors by the Company's Auditors on permissible capital payment and opinion formed by Directors regarding insolvency:
The text of the Report dated May 16, 2025 of Mittal Gupta & Company, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote
To,
The Board of Directors,
Dhampur Sugar Mills Limited
Dhampur (N.R), District Bijnor,
Uttar Pradesh-246761
Dear Sirs,

STATUTORY AUDITOR'S REPORT IN RESPECT OF PROPOSED BUYBACK OF EQUITY SHARES BY DHAMPUR SUGAR MILLS LIMITED (THE "COMPANY") IN TERMS OF CLAUSE (XI) OF SCHEDULE I OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED (THE "BUYBACK REGULATIONS")

- 1. This Report is issued in accordance with the terms of our engagement letter dated May 16, 2025.
- 2. The Board of Directors of the Company have approved a proposal for buy-back of equity shares by the Company at its meeting held on May 16, 2025 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013, as amended ("the Act") read with the Buyback Regulations.
- 3. The Company has prepared the attached "Statement of determination of the amount of permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initiated for identification purposes only. The Statement contains the computation of amount of permissible capital payment towards the buyback of equity shares in accordance with the requirements of section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations, based on the latest audited standalone and consolidated financial statements of the Company for the year ended March 31, 2025.

Management and Board of Director's Responsibility for the Statement

- The Board of Directors of the Company is responsible for the following:
- 4. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and in compliance with Section 68, 69 and 70 of the Act and Buy-back Regulations, is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
 - 5. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its liabilities from the date of Board meeting approving the buyback of its equity shares i.e., May 16, 2025 and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

Auditor's Responsibility

- 6. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance whether:
 - i. we have inquired into the state of affairs of the Company in relation to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31st March, 2025.
 - ii. the amount of permissible capital payment as stated in the Statement for the proposed buyback of equity shares is within the permissible limit computed in accordance with the provisions of Section 68 of the Act and Regulation 4(i) of the Buyback Regulations read with proviso to Regulation 5(i)(b) of the Buyback Regulations, and has been properly determined; and
 - iii. the Board of Directors of the Company in their meeting dated May 16, 2025 have formed the opinion as specified in clause (x) of Schedule I to the Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.
- 7. The audited standalone financial statements and audited consolidated financial statements referred to in paragraph 6 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated May 16, 2025. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the review to obtain reasonable assurance as to whether the financial statements are free of material misstatement.
- 8. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:
 - i. Examined that the amount of permissible capital payment for the buyback as stated in the Statement is in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations.
 - ii. Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31st March 2025.
 - iii. Obtained declaration of solvency as approved by the board of directors on May 16, 2025 pursuant to the requirements of clause (x) of Schedule I to the Buyback Regulations.
 - iv. Traced the amounts of paid-up equity share capital and retained earnings as mentioned in the accompanying Statement, from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31st March 2025.
 - v. Examined that the buyback approved by Board of Directors in its meeting held on May 16, 2025 is authorized by the Articles of Association of the Company.
 - vi. Examined that all the shares for buyback are fully paid-up.
 - vii. Verified the arithmetical accuracy of the amounts mentioned in the Statement;
 - viii. Obtained appropriate representations from the Management of the Company;
 - ix. Examined that the Company has not availed any borrowings to discharge its obligations under the Buyback; and
 - x. Examined that the ratio of the secured and unsecured debt owed by the Company after the buyback is not more than twice the paid-up capital and its free reserves based on both, the audited standalone and consolidated financial statements of the Company as on March 31, 2025.
- 9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

- 11. Based on inquiries conducted and our examination as above, we report that:
 - i. we have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31st March 2025.
 - ii. the amount of permissible capital payment towards the proposed buyback of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations read with proviso to Regulation 5(i)(b) of the Buyback Regulations. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended March 31, 2025; and

- iii. The Board of Directors of the Company, in their meeting held on May 16, 2025 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated May 16, 2025.
- iv. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on Use

- 12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, letter of offer and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.
- 13. This report is issued at the request of the management of the company in connection with the proposed buyback of its equity shares for submission to relevant authorities and the Manager to the Buyback.

For Mittal Gupta & Co.
Chartered Accountants
(FRN 001874C)
Sd/-
Ajay Kumar Rastogi
Partner
(M No. 071426)
UDIN: 25071426BMTDJCS115
Place: New Delhi
Date: May 16, 2025

Statement of permissible capital payment ("the Statement") for the proposed buyback of equity shares

Statement of determination of the permissible capital payment towards buyback of equity shares of Dhampur Sugar Mills Limited ("the Statement") in accordance with Regulation 4(i) read with proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Section 68(2)(c) of the Companies Act, 2013, as amended, based on the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2025.

(INR in crores)

Particulars	Standalone	Consolidated
A. Paid up equity share capital	65.38	65.38
(6,53,87,590 equity shares of INR. 10/- each full paid-up)		
B. Free Reserves*		
- Retained Earnings	1081.65	1086.50
- General Reserve	1.82	1.82
Total Free Reserves	1083.47	1088.32
Total paid up Equity Share Capital and Free Reserves (A+B)	1148.85	1153.70
Maximum amount permissible for buyback in accordance with Section 68(2)(c) of the Companies Act, 2013, as amended and Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (25% of the total paid-up Equity Share Capital and Free Reserves)	287.21	288.43
Maximum amount permissible for buyback in accordance with proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (10% of the total paid-up Equity Share Capital and Free Reserves)	114.89	115.37
Amount approved by the Board of Directors in the meeting held on May 16, 2025 approving buyback	20.00	20.00
Buyback size as a percentage of total paid-up Equity Share Capital and Free Reserves	1.74%	1.73%

*Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended.

Note: The above calculation of the total paid-up equity share capital and free reserves as at March 31, 2025 for buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2025. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rules made thereunder, each as amended from time to time.

For and behalf of Dhampur Sugar Mills Limited

Sd/-
Susheel Kumar Mehrotra
(Chief Financial Officer)

Date: May 16, 2025

Unquote

12. Record Date and Shareholder entitlement:

- 12.1. The Company has fixed Friday, May 23, 2025 as the Record Date ("Record Date") for the purpose of determining the Buyback entitlement and the names of the Equity Shareholders, who will be eligible to participate in the Buyback.
- 12.2. In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.

As required under the Buyback Regulations, the dispatch of the Letter of Offer shall be through electronic mode only, within two (2) working days from the Record Date and that if any shareholder requires a physical copy of the Letter of Offer, a request has to be sent to the Company or Registrar to the Buyback and the same shall be provided.

- 12.3. The Equity Shares proposed to be bought back by the Company shall be divided into two categories; (i) reserved category for Small Shareholders as defined below and (ii) the general category for all other Eligible Shareholders. A "Small Shareholder" (as defined in Regulation 2(i)(n) of the Buyback Regulations) is a shareholder who holds Equity Shares having market value, on the basis of closing price of shares on the Stock Exchanges, on which the highest trading volume in respect of the Equity Shares as on the Record Date was recorded, is not more than ₹ 200,000 (Rupees Two Lakh Only).
- 12.4. In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 12.5. Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. The Company shall accept all the Equity Shares validly tendered in the Buyback by Eligible Shareholders, subject to their Buyback Entitlement as on the Record Date. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buyback.
- 12.6. In accordance with Regulation 9(i)(x) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder Category, the Company will club together the Equity Shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar and transfer agent (**the "Registrar"**) as per the shareholder records received from the depositories.
- 12.7. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.
- 12.8. The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may opt to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback, or they may opt not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.
- 12.9. The maximum tender under the Buyback by any Eligible Shareholder should not exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date.
- 12.10. The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through the Stock Exchange pursuant to Tender-Offer" under Takeovers, Buy-Back and Delisting" notified by SEBI Circulars.
- 12.11. All Eligible Shareholders will be eligible to participate in the Buyback of the Company.
- 12.12. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Date.
- 13. **Process and Methodology to be Adopted for the Buyback:**
- 13.1. The Buyback is open to all Eligible Shareholders/beneficial owners, i.e., the shareholders/beneficial owners who on the Record Date will be holding Equity Shares either in physical form ("**Physical Shares**") and/or in the dematerialized form ("**Demat Shares**"). Additionally, the Buyback shall, subject to applicable laws, be facilitated by tendering of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.
- 13.2. The Buyback would be undertaken using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to the SEBI Circulars, and following the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including the committee authorised by the Board to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 13.3. For the implementation of the Buyback, the Company has appointed Centrum Broking Limited as the registered broker to the Company ("**Company Broker**") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company Broker are as follows:



Centrum Broking Limited
Centrum House, CST Road, Kalina, Santacruz East, Mumbai, Maharashtra 400098
Email: institutional.operations@centrum.co.in
Tel. No.: +022 42159008 / 92

Contact Person: Mr. Anand Mulik

Website: www.centrum.co.in

SEBI Registration No. INZ000205331

CIN: U67120MH1994FLC078125

- 13.4. Separate acquisition window ("**Acquisition Window**") will be provided by the Stock Exchanges to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.
For the purpose of this Buyback, BSE has been appointed as the "**Designated Stock Exchange**".
 - 13.5. At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("**Seller Member(s)**" or "**Stock Broker(s)**") during normal trading hours of the secondary market. The Seller Members can enter orders for dematerialized shares as well as physical shares.
In the event the Seller Member(s) is not registered with BSE/NSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE/NSE, registered stock broker and can register themselves by using web based Unique Client Code application (the "**UCI online**") facility through that BSE/NSE registered stock broker (after submitting all details as may be required by such BSE/NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCI online facility through any other BSE/NSE registered stock broker, then the Eligible Shareholder may approach Company's Broker to place their bids, subject to completion of 'know your customer' requirements as required by the Company's Broker.
 - 13.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.
 - 13.8. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
 - 13.9. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/any other competent authority for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
 - 13.10. In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable. The Company shall accept all the Equity Shares validly tendered in the Buyback by Eligible Shareholders, on the basis of their Buyback Entitlement as on the Record Date.
 - 13.11. **Procedure to be followed by Eligible Shareholders holding Equity Shares in Dematerialised form**
 - 13.11.1. Eligible Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective stock broker(s) by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.
 - 13.11.2. The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholder(s) who wish to tender Equity Shares in the Buyback using the Acquisition Window of Stock Exchanges.
 - 13.11.3. The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Clearing Corporation.
 - 13.11.4. The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the National Securities Depository Limited and Central Depository Services (India) Limited ("**Depositories**") to Indian Clearing Corporation Limited and National Securities Clearing Corporation Limited ("**Clearing Corporation**"). In case, the shareholders demat account is held with one Depository and Clearing Member pool and Clearing Corporation Account is held with other depository ("**Inter Depository**") shares under lien shall be blocked in the shareholders demat account at source depository during the tendering period. Inter depository tender offer (the "**IDT**") instructions shall be initiated by the shareholders at source depository to Clearing Member/ Clearing Corporation account at target Depository. Source Depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target Depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.
 - 13.11.5. For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have been allocated a custodian participant code by the Clearing Corporation ("**Custodian Participant**"), early pay-in is mandatory prior to confirmation of order by Custodian Participant. The Custodian Participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, any order modification by the concerned Seller Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
 - 13.11.6. Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip ("**TRS**") generated by the Stock Exchange's bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted such as Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the Stock Exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted. It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.
 - 13.11.7. The Eligible Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the eligible shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the eligible shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.
 - 13.11.8. Eligible Shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat Equity Shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).
 - 13.12. **Procedure to be followed by Eligible Shareholders holding Equity Shares in Physical Form**
In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CI/R/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below:
 - 13.12.1. Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out. Such documents include (i) the tender form duly signed (by all Shareholders in case shares are in joint names) in the same order in which they hold the shares, (ii) original Equity Share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the Eligible Shareholder's PAN Card, (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
 - 13.12.2. Based on the aforesaid documents, the Seller Member shall place the bid on behalf of Eligible Shareholders holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.
 - 13.12.3. The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and Documents (as mentioned in Paragraph 14.12.1 above) along with TRS either by registered post or courier or hand delivery to Registrar to the Buyback, at its office provided in Paragraph 17 above, within 2 (two) days of bidding by Seller Member and the same should reach not later than the buyback closing date. The envelope should be super-scripted as "**DSML - Buyback Offer 2025**".
 - 13.12.4. Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such time BSE/NSE shall display such bids as 'unconfirmed physical bids'. Once the Registrar to the Buyback confirms the bids it will be treated as 'Confirmed Bids'.
 - 13.12.5. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Equity Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before Buyback Closing Date.
 - 13.13. The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies, foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by the Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
 - 13.14. The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Eligible Shareholder's Broker through which the Eligible Shareholder places the bid.
 - 13.15. Modification/cancellation of orders will only be allowed during the tendering period of the Buyback.
 - 13.16. The cumulative quantity of Equity Shares tendered shall be made available on the website of the Stock Exchanges (BSE's website: www.bseindia.com; NSE's website: www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.
- 14. Method of Settlement**
- 14.1. Upon finalization of the basis of acceptance as per Buyback Regulations:
 - 14.1.1. The settlement of trade(s) shall be carried out in the manner similar to settlement of trade(s) in the secondary market.
 - 14.1.2. The Company will pay the consideration to the Company Broker who will transfer the consideration pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder.
 - 14.1.3. Details in respect of shareholder's entitlement for Tender Offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.
 - 14.1.4. In case the demat account of the Shareholders is held with one depository and the Clearing Member pool/ Clearing Corporation account is held with another depository, the Clearing Corporation that holds the Clearing Member pool and Clearing Corporation account of the Shareholder will cancel the excess or unaccepted shares in the depository that holds the demat account. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporations or automatically generated after matching with bid accepted details as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted blocked shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target Depository on settlement

(Continue from page 2 ...)

14.1.5. In relation to the physical Equity Shares:

(a) If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificate would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.

(b) If however, only a portion of the physical shares held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMBI/PI/CI/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar and Transfer Agent ("RTA"). The RTA shall retain the original share certificate and deface the certificate with a stamp "Letter of Confirmation Issued" on the face/reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 120 days from the date of its issuance, within which the Eligible Shareholder shall be required to make a request to their depository participant for dematerializing the physical Equity Shares. In case the Eligible Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose.

14.1.6. The Equity Shares bought back in the dematerialized form would be transferred directly to the escrow account of the Company ("Company Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.

14.1.7. The Seller Member would issue a contract note for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

14.1.8. Equity Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) besides being net of tax deducted by the Company, as applicable. The Manager to the Buyback and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

14.1.9. The Equity Shares lying to the credit of the Company Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

15. Compliance Officer:

The Company has designated Mrs. Aparna Goel as the Compliance Officer for the Buyback:

Mrs. Aparna Goel

Company Secretary and Compliance Officer

Membership No. A22787

Corporate Office: 6th Floor, Max House, Okhla Industrial Estate, Phase III, New Delhi - 110020

Tel. No.: +91 011-41259400,

Email : investordesk@dhampursugar.com

Website : www.dhampursugar.com

In case of any clarifications or to address investor grievance, the Eligible Shareholders may contact the Compliance Officer, on all working days, from Monday to Friday between 11 am (IST) to 5 pm (IST), at the above mentioned address.

16. Registrar to Buyback:


Alankit Assignments Ltd

Alankit House, 2E/21, Jhandewalan Extension, New Delhi, 110055

Tel No.: 011-42541234, 42542354,

Fax: 011-23552001

Email : rta@alankit.com

Website : www.alankit.com

Contact Person: Jagdeep Kumar Singla

SEBI Registration Number: INR000002532

Corporate Identity Number: U74210DL1991PLC042569

In case of any queries, Eligible Shareholders may also contact the Registrar to the Buyback, on all working days, from Monday to Friday between 11:00 am (IST) to 5:00 pm (IST), at the above mentioned address.

17. Manager to the Buyback:


Centrum Capital Limited

Level 9, Centrum House, CST Road, Vidyanagar Marg,

Kalina, Santacruz (E), Mumbai 400098, India

Tel: +91 22 4215 9224 / 9816

Fax: +91 22 4215 9444

E-mail: dsml.buyback2025@centrum.co.in

Contact Person: Ms. Pooja Sanghvi / Mr. Tarun Parmani

Website: www.centrum.co.in

SEBI Registration No.: INM000010445

CIN: L65990MH1977PLC019986

18. Directors' Responsibility:

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full and final responsibility for the information contained in this Public Announcement and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of

Dhampur Sugar Mills Limited

Sd/-

Gaurav Goel
Vice Chairman & Managing Director
DIN: 00076111

Sd/-

Anuj Khanna
Independent Director
DIN: 00025087

Sd/-

Aparna Goel
Company Secretary & Compliance Officer
Membership No. A22787

Date: May 19, 2025

Place: New Delhi

PONNI SUGARS (ERODE) LIMITED

CIN: L15422TN1996PLC037200

Regd. Office: "ESVIN House", 13, Rajiv Gandhi Salai (OMR), Perungudi, Chennai 600 096

Phone: 044-24961920, 24960156, Email: admin@ponnisugars.com

Investor Grievance ID: investor@ponnisugars.com Website: www.ponnisugars.com

NOTICE FOR THE ATTENTION OF SHAREHOLDERS OF THE COMPANY REGARDING THE 29th AGM**1. AGM Notice**

Notice is hereby given that the 29th Annual General Meeting (AGM) of the Company will be held thro' Video Conference (VC) / Other Audio Visual Means (OAVM) on **Wednesday, the 11th June 2025 at 11.00 AM** in compliance with the provisions of the Companies Act, 2013, General Circular No.09/2024 dated 19.09.2024 issued by MCA in continuation of its earlier circulars, to transact the business set out in the Notice convening the AGM.

2. Service of documents

In deference to the above and SEBI circular, electronic copy of the Annual Report for FY 2024-25 comprising the Notice of the 29th AGM, Financial Statements, Board's Report, Auditors' Report and other documents required to be attached thereto is being sent to all the members whose email addresses are registered with the Depository Participants (DPs) / Registrar and Transfer Agent (RTA). Letter providing weblink and exact path of annual report is being sent where e-mail id's are not registered with us. These documents will also be made available on the Company's website (www.ponnisugars.com) and on the websites of the Stock Exchanges i.e. BSE Ltd (www.bseindia.com) and National Stock Exchange of India Ltd (www.nseindia.com).

3. Manner of registering / updating email addresses

Members are advised to register / update their email address and mobile number immediately, in case they have not done so earlier:

- In case of shares held in demat mode, with their respective Depository Participants.
- In case of shares held in physical mode, by accessing the link https://investor.cameoindia.com or by email to the RTA at investor@cameoindia.com with details of Folio number and attaching a self-attested copy of PAN card.
- After due verification the Company / RTA will send login credentials for attending the AGM and voting to the registered email address.
- Any person who becomes a member of the company after despatch of the AGM Notice and holding shares as on the cut-off date may obtain the user Id and password in the manner provided in the AGM Notice.

4. e-Voting

The Company is providing e-Voting (remote e-Voting) facility for its members to cast their votes on all resolutions set out in the AGM Notice. Additionally, the Company is providing the facility of voting thro' e-Voting system during the AGM (e-Voting). The cut-off date for remote e-voting / e-voting at AGM is fixed as **Wednesday, the 04th June 2025**. Remote e-voting period for casting of votes is fixed from **Saturday, the 07th June 2025 (10.30 AM) to Tuesday, the 10th June 2025 (5.00 PM)**. Detailed procedure for joining the AGM and remote e-Voting / e-Voting at AGM is provided in the Notice for 29th AGM.

5. Dividend

The Board of Directors have recommended a dividend of ₹3.00 per equity share for FY 2024-25. The Record Date for dividend is **Friday, the 30th May 2025**. Members are advised to register their Bank account details with their respective DPs (in the case of demat holding)/ RTA (in the case of physical holding). As dividend income is taxable in the hands of shareholders, they are advised to register/ furnish details of tax status/ exemption as detailed in the AGM Notice.

6. Members are advised to refer to the AGM Notice for full content and details. They may write / email to the Company for any clarification.

For Ponni Sugars (Erode) Ltd

R Madhusudhan

Company Secretary

Chennai

18.05.2025

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**UltraTech Cement Limited**

Registered Office: B' Wing, Ahura Centre, 2nd Floor, Mahakali Caves Road, Andheri (East), Mumbai 400 093
Tel No.: 022-66917800/29267800. Website: www.ultratechcement.com, CIN: L26940MH2000PLC128420

NOTICE TO THE EQUITY SHAREHOLDERS OF THE COMPANY

Sub: Compulsory transfer of Equity Shares to Investor Education and Protection Fund Suspend Account

This Notice is given pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules") notified by the Ministry of Corporate Affairs as amended from time to time.

The IEPF Rules, amongst other, contain provisions for transfer of shares in respect of which dividend remains unclaimed by shareholders for seven consecutive years or more, to the Investor Education and Protection Fund Suspend Account ("IEPF Suspend Account").

The Company has sent individual communication to concerned shareholders whose shares are liable to be transferred to the IEPF Suspend Account, giving them an opportunity to claim the dividend. These relate to dividend declared for the financial year 2017-18 and to be transferred to the IEPF Suspend Account during financial year 2025-26. In case no communication is received from shareholders by 15th July, 2025, the Company shall, in compliance with the said IEPF Rules, transfer the share(s) to the IEPF Suspend Account.

In order to enable the Company, credit the dividend directly into the bank account, shareholders are requested to write / send an email to the Company or KFin Technologies Limited, the Registrar and Transfer Agent ("RTA"), at the address / email IDs mentioned below, together with copy of a cancelled cheque of the bank account into which the dividend should be credited. Form ISR-1 and ISR-2 duly filled; self-attested copy of PAN Card and request letter. In case the cancelled cheque does not bear the shareholder's name, copy of the bank passbook statement, duly self-attested should be attached.

We take this opportunity to remind shareholders who have not registered their email IDs to do so at the earliest by registering the same at the below mentioned email IDs.

Even upon transfer of shares to the IEPF Suspend Account, the same along with dividend(s) can be claimed by shareholders from the IEPF Authority, by following the procedure set out on the website of the IEPF viz. www.iepf.gov.in. It is however in the shareholders own interest to claim the dividend before the same is transferred to the IEPF Suspend Account.

For any further information / clarification in this regard, concerned shareholders can get in touch with the Company / the RTA at any of the addresses given below:-

<p>UltraTech Cement Limited B' Wing, Ahura Centre, 2nd Floor, Mahakali Caves Road, Andheri (East), Mumbai 400 093 Tel. : +91 22 66917800 Email: sharesul@adityabirla.com Website: www.ultratechcement.com</p>	<p>KFin Technologies Limited Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032. Email: ultratech_ris@kfinotech.com / eiward.ris@kfinotech.com Website: www.kfinotech.com</p>
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For UltraTech Cement Limited

Place: Mumbai

Date : 19th May, 2025

Sanjeeb Kumar Chatterjee

Company Secretary

TPNODL**TP Northern Odisha Distribution Limited**

(A Tata Power & Odisha Govt. Joint Venture)

Regd. Off: Corp Office, Janaganj, Remuna Golei, Balasore, Odisha-756019

CIN No.: U40106OR2021SGC035951; Website: www.tpnodl.com

NOTICE INVITING TENDER (NIT) May 20, 2025

TP Northern Odisha Distribution Limited invites tender from eligible Bidders for the following:

Sl. No.	Tender Enquiry No.	Work Description
1	TPNODL/OT/2025-26/250000956	Purchase order for Supply of 12.5/16 MVA PTR

* MSMEs registered in the State of Odisha shall pay tender fee of Rs. 1,000/- including GST.
** EMD is exempted for MSMEs registered in the State of Odisha.
For more details like bid due date, EMD, tender fee, bid opening date etc. of the Tenders, please visit "Tender" section TPNODL website <https://tpnodl.com>. All tenders will be available on TPNODL website.
Future communication / corrigendum to tender documents, if any, shall be available on website.
Chief- Contracts & MM

BOROSIL®**BOROSIL LIMITED**

CIN: L36100MH2010PLC292722

Regd. Office : 1101, 11th Floor, Crescenzo, G-Block, Opp. MCA Club,

Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

Tel.No. (022) 6740 6300 | Fax No. : (022) 6740 6514

Website : www.borosil.com | Email : bl.secretarial@borosil.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2025

The Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2025, were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 19, 2025. The Statutory Auditors of the Company have issued the Audit Reports with an unmodified opinion on the aforesaid results.

The aforesaid results along with the Audit Reports are available on the websites of the Stock Exchanges at www.bseindia.com & www.nseindia.com, the Company's webpage at <https://www.borosil.com/investors/borosil-limited/disclosure-under-regulation-46-of-sebi-listing-regulations/quarterly-result/> and can also be accessed by scanning the below QR code.



For Borosil Limited

Sd/-

Shreevar Kheruka
Vice Chairman,
Managing Director & CEO
(DIN : 01802416)

Place : Mumbai

Date : May 19, 2025

GOLKUNDA DIAMONDS & JEWELLERY LTD

CIN No.: L36912MH1990PLC058729

Regd. Office: G-30, Gems & Jewellery

Complex III, Seepz, Andheri (E), Mumbai 400 096

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

(in Lakhs)

Sr No	Particulars	Quarter ended	Quarter ended	Year ended	Year ended
		Mar 31, 2025	Mar 31, 2024	31/03/2025	31/03/2024
		Audited	Audited	Audited	Audited
1	Total Income from operations (net)	6,180.68	8,067.38	25,244.42	23,047.26
2	Net Profit for the period before Tax & Exceptional Item	323.11	586.55	1,617.01	1,289.27
3	Net Profit for the period before Tax & after Exceptional Item	323.11	586.55	1,617.01	1,289.27
4	Net Profit for the period after Tax & Exceptional Item	229.70	436.17	1,181.52	961.89
5	Other Comprehensive income for the period	75.78	2.85	57.40	4.26
6	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	305.48	439.02	1,238.93	966.15
7	Equity Share Capital	696.41	696.41	696.41	696.41
8	Earnings Per Share (before/after extraordinary items) (of Rs.10/- each)	3.30	6.26	16.97	13.81
	(a) Basic:	3.30	6.26	16.97	13.81
	(b) Diluted:	3.30	6.26	16.97	13.81

- Note :-**
- The above results have been reviewed by the Audit Committee and the Board of Directors has approved the above results and its release at their respective meetings held on 19.05.2025.
 - The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites (www.bseindia.com) and the company website (www.golkunda.com).
 - The result have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
 - The above results of the Company have been audited by the statutory auditors and have issued an unqualified audit opinion on the same. The figure for the quarters ended 31st March 2025 and 31st March 2024 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
 - The Company has not adopted Ind AS 116 "Lease" during the year 2024-25 and is still in the process of evaluating the impact of adoption of the same on its financial statements.
 - Raw Materials & Finished Goods are valued at lower of cost and net realisable value.
 - The figures for the corresponding previous year/period have been regrouped/rearranged wherever considered necessary to make them comparable.
 - Company operates in single business segment i.e. manufacturing and sale of Gems & Jewellery.
 - The Board of Directors at its meeting held on 19th May 2025, has proposed a final dividend of Rs. 1.50/- per equity share. The same is subject to shareholders' approval in the Annual General Meeting.
 - The above figures are in lacs except EPS.

For Golkunda Diamonds & Jewellery Ltd

Sd/-
Arvind Dadha
(Managing Director)

Place : Mumbai

Dated : 19/05/2025

HINDUJA LEYLAND FINANCE

Corporate Identity Number : U65993MH2008PLC384221

Regd. Office: Plot No.C-21, Tower C (1-3 floor), G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

Corporate office: 27A, Developed Industrial Estate, Guindy Chennai, Tamil Nadu - 600032.

Tel: (044) 22427525 Website: hindujaleylandfinance.com Email: compliance@hindujaleylandfinance.com

Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31 March 2025 Rs. Lakhs

S. No.	Particulars	Standalone			Standalone		Consolidated	
		Quarter ended			Year ended		Year ended	
		31-Mar-2025	31-12-2024	31-03-2024	31-Mar-2025	31-Mar-2024	31-Mar-2025	31-Mar-2024
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	Total Income from Operations	1,26,299	1,15,603	1,00,293	4,51,336	3,45,281	6,28,051	4,65,924
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	20,389	14,585	15,496	55,585	45,462	1,03,981	84,139
3	Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	20,389	14,585	15,496	55,585	4		



DHAMPUR SUGAR MILLS LIMITED

Corporate Identity Number (CIN): L15249UP1933PLC000511

Registered Office: Dhampur, Bijnor, Uttar Pradesh - 246761

Tel: 011-41259400 | Website: www.dhampursugar.com | E-mail: investordesk@dhampursugar.com

Contact Person: Mrs. Aparna Goel, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF DHAMPUR SUGAR MILLS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement") is being made in relation to the Buyback (as defined below) of Equity Shares (as defined below) of Dhampur Sugar Mills Limited (the "Company") through the tender offer process using the stock exchange mechanism in accordance with SEBI Circulars (as defined below), pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modifications or re-enactments from time to time) (the "Buyback Regulations") along with the requisite disclosures as specified in Schedule II read with Schedule I of the Buyback Regulations.

Certain figures contained in this Public Announcement have been subject to rounding-off adjustments.

OFFER TO BUYBACK UP TO 10,81,081 (TEN LAKHS EIGHTY ONE THOUSAND AND EIGHTY ONE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 (RUPEES TEN ONLY) EACH OF THE COMPANY FROM THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES AS ON THE RECORD DATE, ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE USING STOCK EXCHANGE MECHANISM AT A PRICE OF ₹ 185 (RUPEES ONE HUNDRED AND EIGHTY FIVE ONLY) ("BUYBACK OFFER PRICE" OR "BUYBACK PRICE") PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION OF UP TO ₹ 20,00,00,000 (RUPEES TWENTY CRORES ONLY).

1. Details of The Buyback Offer and Offer Price:

1.1. The Board of Directors of the Company ("Board") which expression shall include any committee constituted and authorised by the Board to exercise its powers related to the buyback i.e., the Buyback Committee) at its meeting held on May 16, 2025 had approved the buyback of up to 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One) fully paid-up equity shares of face value of ₹ 10 (Rupees Ten only) each ("Equity Shares"), representing 1.65% of total number of Equity Shares in the total paid-up equity share capital of the Company, at a price of ₹ 185 (Rupees One Hundred Eighty Five only) per Equity Share (the "Buyback Offer Price"), payable in cash, for an aggregate consideration of up to ₹ 20,00,00,000 (Rupees Twenty Crores only) ("Buyback Offer Size") representing 1.74% & 1.73% of the aggregate of the fully paid-up share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company respectively as on March 31, 2025 from the shareholders/beneficial owners of the Equity Shares of the Company, as on the record date, ("Record Date") i.e. Friday, May 23, 2025 on proportionate basis through the tender offer route using stock exchange mechanism as prescribed under the Buyback Regulations ("Buyback"). The Buyback Offer Size and Buyback Offer Price does not include any expenses incurred or to be incurred for the Buyback viz. brokerage cost, fees, turnover charges, applicable taxes such as 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") and any other appropriate authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges ("Transaction Costs"). The Buyback is subject to receipt of approvals, permissions and sanctions of statutory, regulatory or governmental authorities as may be required under applicable laws including but not limited to SEBI, BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE" together with BSE, the "Stock Exchanges") where the Equity Shares of the Company are listed.

1.2. In terms of Regulation 5(via) of the Buyback Regulations, the Board or Buyback Committee, may till 1 (one) working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Offer Size.

1.3. The Buyback is pursuant to Article 10A of the Articles of Association of the Company and in accordance with the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, and in compliance with Buyback Regulations, including any amendments, statutory modifications or re-enactments for the time being in force, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any.

1.4. The Buyback Offer Size represents 1.74% & 1.73% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively, for the financial year ended March 31, 2025 (the last audited standalone and consolidated financial statements available as on the date of the Board Meeting approving the proposal of the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company as on March 31, 2025. Accordingly, the Company does not require approval of the shareholders for the Buyback. Further, since the Company proposes to buy-back up to 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One) Equity Shares representing 1.65% Equity Shares in the total paid-up share capital of the Company, the same is within the prescribed limit of 25% under Section 68(2)(c) of the Companies Act and Regulation 4(i) of the Buyback Regulations.

1.5. In terms of the Buyback Regulations, under the tender offer route, the promoters and members of the promoter group have the option to participate in a Buyback. Accordingly, the promoters and certain members of the promoter group (as defined below) have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 8 below of this Public Announcement.

1.6. The Equity Shares are listed on the Stock Exchanges. The Equity Shares shall be bought back on a proportionate basis from all the equity shareholders of the Company as on the Record Date ("Eligible Shareholders") through the tender offer route, as prescribed under Regulation 4(v) of the Buyback Regulations, and subject to applicable laws and SEBI Circulars. Please refer to Paragraph 13 below for details regarding the Record Date and share entitlement for tendering in the Buyback.

1.7. The Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the Stock Exchange mechanism as specified by the SEBI in its circular bearing reference number 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, circular bearing reference number SEBI/HO/CFD/PoP-2/P/CIR/2023/35 dated March 8, 2023, as amended from time to time ("SEBI Circulars"). In this regard, the Company will request BSE to provide a separate acquisition window to facilitate placing of sell orders by the Eligible Shareholders who wish to tender Equity Shares in the Buyback. For the purposes of the Buyback, BSE is appointed as the designated stock exchange ("Designated Stock Exchange"). Once the Buyback is concluded, all Equity Shares purchased by the Company in the Buyback will be extinguished in terms of the Buyback Regulations.

1.8. Participation in the Buyback by Eligible Shareholders will trigger tax on the consideration received on Buyback by them. Finance (No.2) Act, 2024 has made amendments in relation to buy-back of shares w.e.f. October 1, 2024, shifting the tax liability in the hands of the shareholders (whether resident or non-resident) and the Company is not required to pay tax on the distributed income. The sum paid by a domestic company for purchase of its own shares shall be treated as dividend in the hands of shareholders. No deduction is allowed against such dividend while computing the income from other sources. The cost of acquisition of the shares which has been bought forward by the company shall be treated as capital loss in the hands of the shareholder and allowed to be carry forward and set off against capital gains as per the provisions of the Income Tax Act, 1961 ("ITA"). The company is required to deduct tax at source at 10% under section 194 of the ITA in respect of the consideration payable to Resident shareholders on buy-back of the shares. In respect of consideration payable to Non-resident shareholders, tax shall be withheld at the rate of 20% as per the ITA or as per the rate in the respective Tax Treaty, whichever is beneficial subject to availability of prescribed documents by such nonresidents. Since the buyback of shares shall take place through the settlement mechanism of the Stock Exchange, securities transaction tax at 0.1% of the value of the transaction will be applicable. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.9. The Buyback will not result in any benefit to promoters, promoter group or persons in control of the Company or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company, post Buyback. Any change in voting rights of the promoters, promoter group or persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.10. The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/foreign portfolio investors, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

1.11. A Copy of this Public Announcement is available on the website of the Company at www.dhampursugar.com, website of the Manager to the Buyback at www.centum.co.in, website of the Registrar to the Buyback at www.alankit.com, website of the SEBI at www.sebi.gov.in, and the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com respectively, during the period of the Buyback.

2. Necessity/ Objective of the Buyback:

2.1. 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 return to the shareholders and it will also help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value.

2.2. The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of equity shares as per the entitlement to the shareholders or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the Buyback Regulations; and

2.3. The Buyback gives an option to the Eligible Shareholders to either (a) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or (b) choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment.

3. **Maximum amount required under the Buyback, its percentage of the total paid up capital and free reserves and source of funds from which the Buyback will be financed:**

3.1. The maximum amount required for Buyback will not exceed ₹ 20,00,00,000 (Rupees Twenty Crores only) excluding transaction costs. The said amount works out to 1.74% & 1.73% of the aggregate fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively, for the financial year ended March 31, 2025, which is not exceeding the statutory limit of 10% of the total paid-up capital and free reserves of the Company as per audited standalone and consolidated financial statements as at March 31, 2025 and is in compliance with Regulation 4(i) read with proviso to Regulation 5(i)(b) of the Buyback Regulations and Section 68(2) of the Companies Act.

3.2. The funds required for implementation of the Buyback (including the Transaction Costs) will be sourced out of the cash and cash equivalents of the Company or such other source as may be permitted by Buyback Regulations or the Companies Act.

3.3. The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

3.4. The funds borrowed, if any, from banks and financial institutions shall not be used for the Buyback.

4. The Buyback Offer Price and the Basis of Arriving at the Buyback Offer Price:

4.1. The Equity Shares of the Company are proposed to be bought back at ₹185 (Rupees One Hundred Eighty Five only) per Equity Share, subject to any increase to the Buyback Offer Price as may be approved by the Board or the Buyback Committee.

4.2. The Buyback Offer Price has been arrived at the meeting of the Board on May 16, 2025, after considering various factors including but not limited to the trends in the volume weighted average prices and the closing price of the Equity Shares on the Stock Exchanges, where the Equity Shares of the Company are listed, impact on net worth, price earnings ratio, earnings per share and other financial parameters.

4.3. The Buyback Price represents:

(a) Premium of 31.60% and 31.59% over the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the three months preceding May 8, 2025, being the date of intimation to the Stock Exchanges of the date of the Board Meeting to consider the proposal of the Buyback ("Intimation Date");

(b) Premium of 32.95% and 32.99% over the closing price of the Equity Share on BSE and NSE, respectively, as on May 7, 2025, which is the last trading day preceding the Intimation Date.

4.4. The closing market price of the Equity Shares on BSE and NSE, as on the date of Board Meeting i.e. May 16, 2025 was ₹ 148.70 & ₹ 148.97, respectively.

5. Maximum number of Equity Shares that the Company proposes to Buyback:

The Company proposes to Buyback up to 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One) Equity Shares, representing 1.65% of the total number of outstanding Equity Shares in the existing total paid-up equity capital of the Company as at March 31, 2025.

6. Method to be adopted for Buyback:

The Buyback is open to all the equity shareholders of the Company including promoters, promoter group and persons acting in concert who hold equity shares of the Company as on Record Date. The Buyback shall be on proportionate basis through the tender offer route using stock exchange mechanism as prescribed under the Buyback Regulations.

7. Details of Promoters, Members of Promoter Group, Persons in Control and Directors of Promoters and Members of Promoter Group Shareholding and Other Details:

7.1. The aggregate shareholding in the Company of (i) promoters and members of promoter group and persons in control of the Company (ii) directors of promoters, where the promoter is a company and (iii) directors and key managerial personnel ("KMPs") of the Company as on the date of the Board Meeting i.e., May 16, 2025 are as follows:

Sr. No.	Name	Category / Designation	No. of Equity Shares held in the Company	% of Shareholding
1	Mr. Ashok Kumar Goel	Promoter & Executive Director-Chairman	20,00,767	3.06%
2	Mr. Gaurav Goel	Promoter & Executive Director-vice Chairman and MD	37,61,700	5.75%
3	Mrs. Vinita Goel	Promoter	5,17,425	0.79%
4	Mrs. Priyanjali Goel	Promoter	6,89,863	1.06%
5	Ms. Ishira Goel	Promoter	5,96,749	0.91%
6	Mr. Ishaan Goel	Promoter	4,92,722	0.75%
7	Mrs. Aparna Jalan	Promoter Group	46,100	0.07%
8	Mrs. Sherali Poddar	Promoter Group	31,760	0.05%
9	Mrs. Asha Kumar Swarup	Promoter Group	Nil	Nil
10	Saraswati Properties Limited	Promoter Group	58,16,298	8.90%
11	Goel Investments Limited	Promoter Group	1,80,31,172	27.58%
12	Ujwal Rural Services Limited	Promoter Group	1,23,181	0.19%
	Total		3,21,07,737	49.10%

b. Aggregate shareholding of the directors of promoters/promoter group, where the promoter/promoter group is a company (other than those included above):

Sr. No.	Name of the Promoters/ Promoter Group	Name of Director in Promoter/ Promoter Group (other than those included above)	No. of Equity Shares held in the Company	% shareholding
1.	Ujwal Rural Services Limited	Mr. Rajendra Kumar Agarwal	2	Negligible
		Mr. Akshat Kapoor	Nil	Nil
		Mr. Vineet Gupta	500	Negligible
2.	Goel Investments Limited	All the Directors form part of Promoter/ Promoter Group of Company and are covered in point 7.1(a) above		
3.	Saraswati Properties Limited			

c. Aggregate shareholding of the Directors (other than Promoters) and Key Managerial Personnel of the Company:

Sr. No.	Name of the Director and Key Managerial Personnel	Designation	No. of Equity Shares held in the Company	% shareholding
1	Mr. Yashwardhan Poddar	Independent Director	Nil	Nil
2	Mr. Satpal Kumar Arora	Independent Director	Nil	Nil
3	Mr. Anuj Khanna	Independent Director	Nil	Nil
4	Mrs. Pallavi Khandelwal	Independent Director	11	Negligible
5	Mr. Subhash Pandey	Whole Time Director	Nil	Nil
6	Mr. Sushel Kumar Mehrotra	Chief Financial Officer	45	Negligible
7	Mr. Akshat Kapoor	Chief Operating Officer	Nil	Nil
8	Mrs. Aparna Goel	Company Secretary	Nil	Nil

7.2. No Equity Shares were purchased or sold (either through the stock exchanges or off market transaction) by the promoters and members of promoter group, director(s) of the promoters, where the promoter is a company, persons who are in control of the Company and the directors and KMPs of the Company during a period of six months preceding the date of the Board Meeting i.e., May 16, 2025 where Buyback was approved till the date of this Public Announcement.

8. Intention of the Promoters and Promoter Group and Persons in Control of the Company to Participate in the Buyback:

8.1. In terms of the Buyback Regulations, under the tender offer route, the promoters and members of the promoter group and persons in control of the Company have an option to participate in the Buyback. In this regard, the promoters and the members of the promoter group have expressed their intention to participate in the Buyback by way of their letters/resolutions each dated May 16, 2025 and may tender up to: (i) an aggregate maximum of 3,21,07,737 Equity Shares (as detailed below), or such number of Equity Shares held by them as on the Record Date, whichever is lower, or (ii) such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations.

Sr. No.	Name	No. of Equity Shares held in the Company	% of Shareholding
1	Mr. Ashok Kumar Goel	20,00,767	3.06%
2	Mr. Gaurav Goel	37,61,700	5.75%
3	Mrs. Vinita Goel	5,17,425	0.79%
4	Mrs. Priyanjali Goel	6,89,863	1.06%
5	Ms. Ishira Goel	5,96,749	0.91%
6	Mr. Ishaan Goel	4,92,722	0.75%
7	Mrs. Aparna Jalan	46,100	0.07%
8	Mrs. Sherali Poddar	31,760	0.05%
9	Saraswati Properties Limited	58,16,298	8.90%
10	Goel Investments Limited	1,80,31,172	27.58%
11	Ujwal Rural Services Limited	1,23,181	0.19%
	Total	3,21,07,737	49.10%

8.2. The details of the date and price of acquisition/sale of Equity Shares by the promoters, members of the promoter group and persons in control of the Company who intend to participate in the Buyback are set out below:

Date of Transaction	Nature of Transaction	No. of Equity Shares Acquired/ (Sold)	Face Value (₹)	Price per equity shares (₹)	Consideration (₹)	Cumulative No. of Equity Shares
Opening as on 01-12-2012*	Through Acquisition/ Allotment	86,950	10	-	-	86,950
15-06-2020	Acquisition (Gift)	23,00,000	10	NA	NA	23,86,950
25-06-2020	Sale (Gift)	(23,31,566)	10	NA	NA	55,384
23-03-2023	Acquisition (Gift)	29,74,741	10	NA	NA	30,30,125
29-09-2023	Sale (Gift)	(10,00,000)	10	NA	NA	20,30,125
07-02-2024	Buyback	(29,358)	10	300	88,07,400	20,00,767

2,11,050 shares of Ashok Kumar Goel HUF shown under Ashok Kumar Goel's shareholding until the year 2020 were disposed off on 07-02-2020 pursuant to dissolution of Ashok Kumar Goel HUF.

Date of Transaction	Nature of Transaction	No. of Equity Shares Acquired/ (Sold)	Face Value (₹)	Price per equity shares (₹)	Consideration (₹)	Cumulative No. of Equity Shares
Opening as on 01-04-2012*	Through Acquisition/ Allotment	29,93,095	10	-	-	29,93,095
27-04-2012	Acquisition	2,000	10	46.52	93,038.12	29,95,095
27-04-2012	Acquisition	8,000	10	46.42	3,71,336.54	30,03,095
25-06-2012	Acquisition	8,080	10	49.61	4,00,833.49	30,11,175
25-06-2012	Acquisition	9,420	10	50.06	4,71,547.94	30,20,595
26-06-2012	Acquisition	476	10	48.04	22,868.87	30,21,071
26-06-2012	Acquisition	3,855	10	48.12	1,85,500.10	30,24,926
27-06-2012	Acquisition	38,964	10	50.04	1,94,643.63	30,63,890
27-06-2012	Acquisition	11,705	10	50.06	5,85,937.98	30,75,595
29-06-2012	Acquisition	2,715	10	50.13	1,36,109.88	30,78,310
29-06-2012	Acquisition	5,053	10	50.04	2,52,845.62	30,83,363
03-07-2012	Acquisition	5,417	10	51.88	2,81,050.80	30,88,780
05-07-2012	Acquisition	5,000	10	55.11	2,75,528.21	30,93,780
05-07-2012	Acquisition	22,081	10	55.22	12,19,330.87	31,15,861
06-07-2012	Acquisition	32,259	10	59.06	1,90,514.53	31,48,120
06-07-2012	Acquisition	42,741	10	58.37	24,94,880.77	31,90,861
09-07-2012	Acquisition	15,000	10	60.15	9,02,250.00	32,05,861
09-07-2012	Acquisition	15,664	10	60.12	9,41,727.27	32,21,525
10-07-2012	Acquisition	78,485	10	60.84	4,75,144.19	33,00,010
10-07-2012	Acquisition	6,515	10	60.6	3,94,803.20	33,06,525
11-07-2012	Acquisition	20,683	10	62.65	12,95,889.95	33,27,208
11-07-2012	Acquisition	11,500	10	62.64	7,20,355.70	33,38,708
12-07-2012	Acquisition	33,974	10	64.05	21,76,197.28	33,72,682
12-07-2012	Acquisition	15,362	10	63.99	9,82,984.01	33,88,044
13-07-2012	Acquisition	8,417	10	65.99	5,55,414.04	33,96,461
06-08-2012	Acquisition	5,000	10	71.17	3,55,848.07	34,01,461
06-08-2012	Acquisition	38,335	10	71.2	27,29,272.74	34,39,796
07-08-2012	Acquisition	13,047	10	69.38	9,05,231.72	34,52,843
10-01-2014	Acquisition	5,000	10	34	1,70,008.02	

(Continue from page 1 ...)

- iii. The Company shall not raise further capital for a period of one year from the expiry of the Buyback Period, except in discharge of subsisting obligations;
- iv. The Company, as per the provisions of Section 68(B) of the Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- v. The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;
- vi. The Company shall not buyback its equity shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- vii. There are no defaults subsisting in the repayment of deposits, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;
- viii. That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act;
- ix. That funds borrowed from Banks and Financial Institutions will not be used for the Buyback;
- x. The aggregate amount of the Buyback i.e. up to ₹ 20,00,00,000 (Rupees Twenty Crores only) does not exceed 10% of the total paid-up capital and free reserves of the Company as per the audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2025, whichever sets out a lower amount;
- xi. The number of equity shares proposed to be purchased under the Buyback i.e. 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One), does not exceed 25% of the total number of equity shares in the paid-up equity share capital as on March 31, 2025;
- xii. The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback Period, subject to applicable laws;
- xiii. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
- xiv. The Buyback will not be in contravention of Regulation 4(vii) of Buyback Regulations, i.e. the Company has not made the offer of Buyback within a period of one year reckoned from the date of expiry of buyback period of the preceding offer of buyback;
- xv. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
- xvi. The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- xvii. The Company will not directly or indirectly purchase its own Equity Shares or other specified securities through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;
- xviii. Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;
- xix. The Buyback will not result in delisting of the Equity Shares from BSE Limited and National Stock Exchange of India Limited (collectively, "Stock Exchanges");
- xx. The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves, after the Buyback, based on both standalone or consolidated financial statements of the Company, whichever sets out a lower amount;
- xxi. The buyback offer shall not be withdrawn once the public announcement is made;
- xxii. The Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders in case of breach of any covenant with such lenders;
- xxiii. The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and Companies Act within 7 working days of the payment of consideration to Eligible Shareholders who have tendered their equity shares under the buyback offer; and
- xxiv. As per Regulation 24(ii)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of the Board Meeting till the closing of the Buyback offer;

10. Confirmations by the Board of Directors of the Company:

- The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:
- i. immediately following the date of the Board Meeting being May 16, 2025 approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
 - ii. as regards the Company's prospects for the year immediately following the date of the Board Meeting being May 16, 2025 approving the Buyback and having regard to Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view be, available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting; and
 - iii. in forming an opinion as aforesaid, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 as amended from time to time, as applicable (including prospective and contingent liabilities).

11. Report addressed to the Board of Directors by the Company's Auditors on permissible capital payment and opinion formed by Directors regarding insolvency:

The text of the Report dated May 16, 2025 of Mittal Gupta & Company, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

To,

The Board of Directors,
Dhampur Sugar Mills Limited
Dhampur (N.R.), District Bijnor,
Uttar Pradesh-246761

Dear Sirs,

STATUTORY AUDITOR'S REPORT IN RESPECT OF PROPOSED BUYBACK OF EQUITY SHARES BY DHAMPUR SUGAR MILLS LIMITED (THE "COMPANY") IN TERMS OF CLAUSE (X) OF SCHEDULE I OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED (THE "BUYBACK REGULATIONS")

1. This Report is issued in accordance with the terms of our engagement letter dated May 16, 2025.
2. The Board of Directors of the Company have approved a proposal for buy-back of equity shares by the Company at its meeting held on May 16, 2025 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013, as amended ("the Act") read with the Buyback Regulations.
3. The Company has prepared the attached "Statement of determination of the amount of permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initiated for identification purposes only. The Statement contains the computation of amount of permissible capital payment towards the buyback of equity shares in accordance with the requirements of section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations, based on the latest audited standalone and consolidated financial statements of the Company for the year ended March 31, 2025.

Management and Board of Director's Responsibility for the Statement

- The Board of Directors of the Company is responsible for the following:
4. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and in compliance with Section 68, 69 and 70 of the Act and Buy-back Regulations, is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
 5. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its liabilities from the date of Board meeting approving the buyback of its equity shares i.e. May 16, 2025 and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

Auditor's Responsibility

6. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance whether:
 - i. we have inquired into the state of affairs of the Company in relation to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31st March, 2025.
 - ii. the amount of permissible capital payment as stated in the Statement for the proposed buyback of equity shares is within the permissible limit computed in accordance with the provisions of Section 68 of the Act and Regulation 4(i) of the Buyback Regulations read with the proviso to Regulation 5(i)(b) of the Buyback Regulations, and has been properly determined; and
 - iii. the Board of Directors of the Company in their meeting dated May 16, 2025 have formed the opinion as specified in clause (x) of Schedule I to the Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.
7. The audited standalone financial statements and audited consolidated financial statements referred to in paragraph 6 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated May 16, 2025. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the review to obtain reasonable assurance as to whether the financial statements are free of material misstatement.
8. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:
 - i. Examined that the amount of permissible capital payment for the buyback as stated in the Statement is in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations.
 - ii. Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31st March 2025.
 - iii. Obtained declaration of solvency as approved by the board of directors on May 16, 2025 pursuant to the requirements of clause (x) of Schedule I to the Buyback Regulations.
 - iv. Traced the amounts of paid-up equity share capital and retained earnings as mentioned in the accompanying Statement, from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31st March 2025.
 - v. Examined that the buyback approved by Board of Directors in its meeting held on May 16, 2025 is authorized by the Articles of Association of the Company.
 - vi. Examined that all the shares for buyback are fully paid-up.
 - vii. Verified the arithmetical accuracy of the amounts mentioned in the Statement;
 - viii. Obtained appropriate representations from the Management of the Company;
 - ix. Examined that the Company has not availed any borrowings to discharge its obligations under the Buyback; and
 - x. Examined that the ratio of the secured and unsecured debt owed by the Company after the buyback is not more than twice the paid-up capital and its free reserves based on both, the audited standalone and consolidated financial statements of the Company as on March 31, 2025.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQCB) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

- i. Based on inquiries conducted and our examination as above, we report that:
 - i. we have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31st March 2025.
 - ii. the amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations read with proviso to Regulation 5(i)(b) of the Buyback Regulations. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended March 31, 2025; and

- iii. The Board of Directors of the Company, in their meeting held on May 16, 2025 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated May 16, 2025.
- iv. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, letter of offer and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.
13. This report is issued at the request of the management of the company in connection with the proposed buyback of its equity shares for submission to relevant authorities and the Manager to the Buyback.
For Mittal Gupta & Co.
Chartered Accountants
(FRN 001874C)
Sd/-
Ajay Kumar Rastogi
Partner
(M.No. 071426)
UDIN: 25071426BMTDJCS115
Place: New Delhi
Date: May 16, 2025

Statement of permissible capital payment ("the Statement") for the proposed buyback of equity shares

Statement of determination of the permissible capital payment towards buyback of equity shares of Dhampur Sugar Mills Limited ("the Statement") in accordance with Regulation 4(i) read with proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Section 68(2)(c) of the Companies Act, 2013, as amended, based on the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2025:

Computation of permissible capital payment

(INR in crores)

Particulars	Standalone	Consolidated
A. Paid up equity share capital (6,53,87,590 equity shares of INR.10/- each full paid-up)	65.38	65.38
B. Free Reserves*		
- Retained Earnings	1081.65	1086.50
- General Reserve	1.82	1.82
Total Free Reserves	1083.47	1088.32
Total Paid up Equity Share Capital and Free Reserves (A+B)	1148.85	1153.70
Maximum amount permissible for buyback in accordance with Section 68(2)(c) of the Companies Act, 2013, as amended and Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (25% of the total paid-up Equity Share Capital and Free Reserves)	287.21	288.43
Maximum amount permissible for buyback in accordance with proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (10% of the total paid-up Equity Share Capital and Free Reserves)	114.89	115.37
Amount approved by the Board of Directors in the meeting held on May 16, 2025 approving buyback	20.00	20.00
Buyback size as a percentage of total paid-up Equity Share Capital and Free Reserves	1.74%	1.73%

*Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended.

Note: The above calculation of the total paid-up equity share capital and free reserves as at March 31, 2025 for buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2025. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rules made thereunder, each as amended from time to time.

For and behalf of Dhampur Sugar Mills Limited

Sd/-
Susheel Kumar Mehrotra
(Chief Financial Officer)

Date: May 16, 2025

Unquote

12. Record Date and Shareholder entitlement:

- 12.1. The Company has fixed Friday, May 23, 2025 as the Record Date ("Record Date") for the purpose of determining the Buyback entitlement and the names of the Equity Shareholders, who will be eligible to participate in the Buyback.
- 12.2. In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.
- As required under the Buyback Regulations, the dispatch of the Letter of Offer shall be through electronic mode only, within two (2) working days from the Record Date and that if any shareholder requires a physical copy of the Letter of Offer, a request has to be sent to the Company or Registrar to the Buyback and the same shall be provided.**
- 12.3. The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (i) reserved category for Small Shareholders as defined below and (ii) the general category for all other Eligible Shareholders. A "Small Shareholder" (as defined in Regulation 2(i)(n) of the Buyback Regulations) is a shareholder who holds Equity Shares having market value, on the basis of closing price of shares on the Stock Exchanges, on which the highest trading volume in respect of the Equity Shares as on the Record Date was recorded, is not more than ₹ 200,000 (Rupees Two Lakh Only).
- 12.4. In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 12.5. Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. The Company shall accept all the Equity Shares validly tendered in the Buyback by Eligible Shareholders, subject to their Buyback Entitlement as on the Record Date. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buyback.
- 12.6. In accordance with Regulation 9(i)(x) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder Category, the Company will club together the Equity Shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar and transfer agent (the "Registrar") as per the shareholder records received from the depositories.
- 12.7. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.
- 12.8. The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may opt to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback, or they may opt not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.
- 12.9. The maximum tender under the Buyback by any Eligible Shareholder should not exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date.
- 12.10. The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement of the lenders under the Buyback will be done using the "Mechanism for acquisition of shares through the Stock Exchange pursuant to Tender-Offer under Takeovers, Buy-Back and Delisting" notified by SEBI Circulars.
- 12.11. All Eligible Shareholders will be eligible to participate in the Buyback of the Company.
- 12.12. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Date.
- 13. Process and Methodology to be Adopted for the Buyback:**
- 13.1. The Buyback is open to all Eligible Shareholders/beneficial owners, i.e., the shareholders/beneficial owners who on the Record Date will be holding Equity Shares either in physical form ("Physical Shares") and/or in the dematerialized form ("Demat Shares"). Additionally, the Buyback shall, subject to applicable laws, be facilitated by tendering of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.
- 13.2. The Buyback would be undertaken using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to the SEBI Circulars, and following the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including the committee authorised by the Board to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 13.3. For the implementation of the Buyback, the Company has appointed Centrum Broking Limited as the registered broker to the Company ("Company Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company Broker are as follows:



Centrum Broking Limited
Centrum House, CST Road, Kalina, Santacruz East, Mumbai, Maharashtra 400098
Email: institutional.operations@centrum.co.in
Tel. No.: +022 41259008 / 92

- Contact Person:** Mr. Anand Mulik
Website: www.centrum.co.in
SEBI Registration No. INZ000250331
CIN: U67120MH1994PLC078125
- 13.4. Separate acquisition window ("Acquisition Window") will be provided by the Stock Exchanges to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.
For the purpose of this Buyback, BSE has been appointed as the "Designated Stock Exchange".
 - 13.5. At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member(s)" or "Stock Broker(s)") during normal trading hours of the secondary market. The Seller Members can enter orders for dematerialized shares as well as physical shares.
 - 13.6. In the event the Seller Member(s) is not registered with BSE/NSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE/NSE, registered stock broker and can register themselves by using web based Unique Client Code application (the "UCI online") facility through that BSE/NSE registered stock broker (after submitting all details as may be required by such BSE/NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCI online facility through any other BSE/NSE registered stock broker, then the Eligible Shareholder may approach Company's Broker to place their bids, subject to completion of 'know your customer' requirements as required by the Company's Broker.
 - 13.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.
 - 13.8. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
 - 13.9. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/any other competent authority for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
 - 13.10. In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable. The Company shall accept all the Equity Shares validly tendered in the Buyback by Eligible Shareholders, on the basis of their Buyback Entitlement as on the Record Date.
 - 13.11. Procedure to be followed by Eligible Shareholders holding Equity Shares in Dematerialised form**
 - 13.11.1. Eligible Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective stock broker(s) by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.
 - 13.11.2. The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholder(s) who wish to tender Equity Shares in the Buyback using the Acquisition Window of Stock Exchanges.
 - 13.11.3. The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Clearing Corporation.
 - 13.11.4. The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") to Indian Clearing Corporation Limited and National Securities Clearing Corporation Limited ("Clearing Corporation"). In case, the shareholders demat account is held with one Depository and Clearing Member pool and Clearing Corporation Account is held with other depository ("Inter Depository"), shares under lien shall be blocked in the shareholders demat account at source depository during the tendering period. Inter depository tender offer (the "IDT") instructions shall be initiated by the shareholders at source depository to Clearing Member/ Clearing Corporation account at target Depository. Source Depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target Depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.
 - 13.11.5. For orders placed with respect to dematerialized Equity Shares, by clearing members entities who have been allocated a custodian participant code by the Clearing Corporation ("Custodian Participant"), early pay-in is mandatory prior to confirmation of order by Custodian Participant. The Custodian Participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, any order modification by the concerned Seller Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
 - 13.11.6. Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the Stock Exchange's bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted such as Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the Stock Exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted. It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.
 - 13.11.7. The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the eligible shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the eligible shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.
 - 13.11.8. Eligible Shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat Equity Shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).
 - 13.12. Procedure to be followed by Eligible Shareholders holding Equity Shares in Physical Form**
 - In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIRP/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below:
 - 13.12.1. Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out. Such documents include (i) the tender form duly signed (by all Shareholders in case shares are in joint names) in the same order in which they hold the shares, (ii) original Equity Share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferees (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the Eligible Shareholder's PAN Card, (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
 - 13.12.2. Based on the aforesaid documents, the Seller Member shall place the bid on behalf of Eligible Shareholders holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.
 - 13.12.3. The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph 13.12.1 above) along with TRS either by registered post or courier or hand delivery to Registrar to the Buyback, at its office provided in Paragraph 17 below, within 2 (two) days of bidding by Seller Member and the same should reach not later than the buyback closing date. The envelope should be super-scripted as "DSML - Buyback Offer 2025".
 - 13.12.4. Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such time BSE/NSE shall display such bids as "unconfirmed physical bids". Once the Registrar to the Buyback confirms the bids it will be treated as "Confirmed Bids".
 - 13.12.5. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Equity Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before Buyback Closing Date.
 - 13.13. The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies, foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
 - 13.14. The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Eligible Shareholder's Broker through which the Eligible Shareholder places the bid.
 - 13.15. Modification/cancellation of orders will only be allowed during the tendering period of the Buyback.
 - 13.16. The cumulative quantity of Equity Shares tendered shall be made available on the website of the Stock Exchanges (BSE's website: www.bseindia.com; NSE's website: www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.
 - 14. Method of Settlement**
 - 14.1. Upon finalization of the basis of acceptance as per Buyback Regulations:
 - 14.1.1. The settlement of trade(s) shall be carried out in the manner similar to settlement of trade(s) in the secondary market.
 - 14.1.2. The Company will pay the consideration to the Company Broker who will transfer the consideration pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder.
 - 14.1.3. Details in respect of shareholder's entitlement for Tender Offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.
 - 14.1.4. In case the demat account of the Shareholders is held with one depository and the Clearing Member pool/ Clearing Corporation account is held with another depository, the Clearing Corporation that holds the Clearing Member pool and Clearing Corporation account of the Shareholder will cancel the excess or unaccepted shares in the depository that holds the demat account. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporations or automatically generated after matching with bid accepted details as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted blocked shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target Depository on settlement date.

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