DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. Off.: 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021. Tel.: 2283 2486, 2204 2945 Fax : 2204 7288
E-mail dsilbom@dwarikesh.com • Website : www.dwarikesh.com
CIN : L15421UP1993PLC018642

REF: DSIL/2016-17/323

September 23, 2016

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code – 532610

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Scrip Code – DWARKESH

Sub: Qualified Institutions placement of equity shares of face value of ₹ 10 each (the "Equity Shares") by Dwarikesh Industries Limited (the "Company") under the provisions of Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, (the "SEBI ICDR Regulations"), and section 42 of the Companies Act, 2013, as amended (including the rules made thereunder) (the "QIP).

Dear Sirs,

We wish to inform you that in respect of the QIP, the Securities Issue Committee of the Company at its meeting held today, *i.e.* September 23, 2016 has, *inter alia* approved the following:

1. Closure of the bid today, *i.e.* September 23, 2016;
2. The Placement Document *via* resolution passed by the Securities Issue Committee and other incidental activities on the subject matter;
3. The issue price of ₹ 236.11 per Equity Share (including premium of ₹ 226.11 per Equity Share), after giving discount of ₹ 12.42 per Equity Share to the floor price of ₹ 248.53 per Equity Share as per the SEBI ICDR Regulations, for the Equity Shares to be issued and allotted to eligible Qualified Institutional Buyers in the Issue; and
4. Approval for the issue of Confirmation of Allocation Note (CAN) for the allocation of 2,515,471 Equity Shares to Qualified Institutional Buyers.

In relation to the QIP, a certified copy of the resolution passed by the Board of the Company on September 23, 2016 is enclosed herewith for your information.

We request you to take on record the above and the same be treated as compliance under the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours truly
For Dwarikesh Sugar Industries Limited

B. L. Maheshwari
Company Secretary
Encl: As above.

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SECURITIES ISSUE COMMITTEE ("COMMITTEE") OF DWARIKESH SUGAR INDUSTRIES LIMITED (THE "COMPANY") ON SEPTEMBER 23, 2016 FOR CLOSING THE ISSUE AND DETERMINATION OF THE ISSUE PRICE IN RELATION TO THE QUALIFIED INSTITUTIONS PLACEMENT OF EQUITY SHARES OF THE COMPANY UNDER CHAPTER VIII OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS AMENDED AND SECTION 42 OF THE COMPANIES ACT, 2013, AS AMENDED

"**RESOLVED THAT** pursuant to the powers conferred on the Committee in connection with the Issue (as defined hereinafter), by the shareholders of the Company in connection with the proposed placement of equity shares of the Company of face value of Rs. 10 each ("**Equity Shares**") to qualified institutional buyers pursuant to the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI Regulations**") and Section 42 of the Companies Act, 2013, as amended ("**Issue**"), as approved by the resolution passed by the board of directors of the Company ("**Board**") on May 24, 2016, and a special resolution passed by the shareholders of the Company on August 5, 2016 for an amount not exceeding Rs. 200 crores (Rupees Two huindred Only), as opened pursuant to the resolution passed by the Committee at its meeting dated September 20, 2016, the bid period in connection with the Issue be and is hereby declared as closed on the date of this resolution with immediate effect.

"**RESOLVED FURTHER THAT** in respect of the issue of Equity Shares by the Company to qualified institutional buyers in terms of the Issue, the Company be and is hereby authorised to issue and allocate up to 2,515,471 Equity Shares at a price of Rs. 236.11 per Equity Share ("**Issue Price**") (including a premium of Rs. 226.11 per Equity Share), aggregating to Rs. 593,927,857.81 (Rupees Five Hundred Ninety Three Million Nine Hundred Twenty Seven Thousand Eight Hundred Fifty Seven and Paise Eighty One), to successful bidders who are qualified institutional buyers, in accordance with the terms and conditions of the preliminary placement document, the application forms, the final placement document and the confirmation of allocation note, in connection with the Issue, and applicable statutory and or regulatory requirements.

RESOLVED FURTHER THAT the placement document dated September 23, 2016 ("**Placement Document**") and the confirmation of allocation note ("**CAN**") tabled at the meeting and duly initialed by the Chairman of the meeting for identification purposes be and are hereby approved and serially numbered Placement Documents, together with serially numbered CAN, be sent to such eligible QIBs.

RESOLVED FURTHER THAT Shri B. J. Maheshwari, Whole Time Director & CS cum CCO and Shri Vijay S Banka, Whole time Director & CFO be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the relevant stock exchanges and making other statutory and/or regulatory filings, if any.

RESOLVED FURTHER THAT Shri B. J. Maheshwari, Whole Time Director & CS cum CCO and Shri Vijay S Banka, Whole time Director & CFO, be and are hereby severally authorized to sign the placement document to be filed with the relevant stock exchanges ("**Placement Document**") for and on behalf of the Company and submit the same to the relevant stock exchanges and other applicable statutory and/or regulatory authorities, as may be required in connection with the Issue.

RESOLVED FURTHER THAT Shri B. J. Maheshwari, Whole Time Director & CS cum CCO and Shri Vijay S Banka, Whole time Director & CFO be and hereby authorized to sign the CAN to be issued to bidders confirming allocation of Equity Shares to such bidders and requesting payment for the entire applicable Issue Price for all Equity Shares allocated to such bidders.

RESOLVED FURTHER THAT Shri B. J. Maheshwari, Whole Time Director & CS cum CCO and Shri Vijay S Banka, Whole time Director & CFO, be and hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including making any corrections, amendments or modifications to the to the Placement Document and the CAN that may be required and to file the Placement Document with the Stock Exchanges or any other regulatory authorities as may be required and to do all such acts do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, as it may in their absolute discretion deem necessary or desirable in connection with and incidental thereto including but not limited to intimating the above to the relevant stock exchanges and the Registrar of Companies, Uttar Pradesh & Uttarakhand at Kanpur and other applicable statutory and/or regulatory authorities, as may be required in connection with the Issue.

CERTIFIED TRUE COPY
FOR DWARIKESH SUGAR INDUSTRIES LIMITED

B. J. Maheshwari
Whole Time Director & CS cum CCO