



DWARIKESH SUGAR INDUSTRIES LIMITED

Corp. off.; 511, Maker Chambers V, 221, Nariman Point, Mumbai – 400021. Tel.: 2283 2486, 2204 2945, Fax: 2204 7288
E Mail: dsilbom@dwarikesh.com Website: www.dwarikesh.com, CIN: L15421UP1993PLC018642

REF: DSIL/2025-2026/ 226

December 13, 2025

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

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

Scrip Code - 532610

Scrip Code – DWARKESH

Subject: Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Voting Results and Scrutinizer’s Report for Postal Ballot

Dear Sirs,

In furtherance of our letter no. DSIL/2025-26/205 dated November 11, 2025, and pursuant to Regulation 44(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Members of the Company, through Postal Ballot (remote e-voting) conducted from Thursday, November 13, 2025 to Friday, December 12, 2025, have approved the following Special Resolutions:

1. Re-appointment of **Shri Rajan Krishnanath Medhekar (DIN: 07940253)** as Non-Executive Independent Director for a second term of five consecutive years from November 2, 2025 to November 1, 2030.
2. Re-appointment of **Shri Gopal Bhimrao Hosur (DIN: 08884883)** as Non-Executive Independent Director for a second term of five consecutive years from November 2, 2025 to November 1, 2030.

The Postal Ballot was conducted in accordance with Section 108 and Section 110 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, and applicable MCA Circulars General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025 & issued by MCA (collectively referred to as “MCA Circulars”) and any other applicable laws and regulations, allowing Postal Ballots to be conducted entirely through electronic mode.

Based on the report issued by the Scrutinizer, **Shri Vijay Kumar Mishra (ICSI Membership No. F5023), VKM & Associates, Company Secretaries in Practice**, the above resolutions were passed with the requisite majority and are deemed to have been passed on the last date of remote e-voting, i.e., **Friday, December 12, 2025**.

In compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith:



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- a) **Annexure – A:** Combined voting results of remote e-voting in relation to the resolutions set out in the Postal Ballot Notice dated October 31, 2025.
- b) **Annexure – B:** Consolidated Scrutinizer's Report dated Friday, December 12, 2025, issued pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

The voting results along with the Scrutinizer's Report are also available on the Company's website at www.dwarikesh.com.

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,
For **Dwarikesh Sugar Industries Limited**

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

Encl: a/a



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Annexure – A

Results of Postal Ballot (Remote E-Voting)

Period of Postal Ballot: November 13, 2025 – December 12, 2025

Res. No.	Description of Resolution	Resolution Type	Mode of Voting	Result
1	Re-appointment of Shri Rajan Krishnanath Medhekar (DIN: 07940253) as Non-Executive Independent Director for a second term of five consecutive years from November 2, 2025 to November 1, 2030	Special	Remote e-voting	Passed with requisite majority
2	Re-appointment of Shri Gopal Bhimrao Hosur (DIN: 08884883) as Non-Executive Independent Director for a second term of five consecutive years from November 2, 2025 to November 1, 2030	Special	Remote e-voting	Passed with requisite majority



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DETAILS OF VOTING RESULTS – ITEMS OF RESOLUTION WISE

To approve the re-appointment of Shri Rajan Krishnanath Medhekar (DIN: 07940253) as a Non-Executive Independent Director of the Company.									
Resolution Required - Ordinary / Special: Special									
Whether promoters / promoters’ group are interested in the agenda / resolution: No									
Resolution No. 1									
Sr No	Promoter / Public	Mode of voting	Total No.of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes against	% of votes in favour on votes polled	% of votes against on votes polled
			[1]	[2]	$[3] = \frac{[2]}{[1]} \times 100$	[4]	[5]	$[6] = \frac{[4]}{[2]} \times 100$	$[7] = \frac{[5]}{[2]} \times 100$
1	Promoters & Promoters Group	E-Voting	78011082	78011082	100.0000	78011082	0	100.0000	0.0000
		Poll		0	0.0000	0	0	0.0000	0.0000
		Ballot		0	0.0000	0	0	0.0000	0.0000
2	Public – Institutional Holders	E-Voting	4229389	1866036	44.1207	1866036	0	100.0000	0.0000
		Poll		0	0.0000	0	0	0.0000	0.0000
		Ballot		0	0.0000	0	0	0.0000	0.0000
3	Public - Others	E-Voting	103060999	205303	0.1992	190950	14353	93.0089	6.9911
		Poll		0	0.0000	0	0	0.0000	0.0000
		Ballot		0	0.0000	0	0	0.0000	0.0000
		Total	103060999	205303	0.1992	190950	14353	93.0089	6.9911
Total			185301470	80082421	43.2174	80068068	14353	99.9821	0.0179



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To approve the re-appointment of Shri Gopal Bhimrao Hosur (DIN: 08884883) as a Non-Executive Independent Director of the Company.									
Resolution Required - Ordinary / Special: Special									
Whether promoters / promoters’ group are interested in the agenda / resolution: No									
Resolution No. 2									
Sr No	Promoter / Public	Mode of voting	Total No.of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes in favour	No of votes against	% of votes in favour on votes polled	% of votes against on votes polled
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2)*100	[7]=[5]/(2)*100
1	Promoters & Promoters Group	E-Voting	78011082	78011082	100.0000	78011082	0	100.0000	0.0000
		Poll		0	0.0000	0	0	0.0000	0.0000
		Ballot		0	0.0000	0	0	0.0000	0.0000
2	Public – Institutional Holders	E-Voting	4229389	1866036	44.1207	1866036	0	100.0000	0.0000
		Poll		0	0.0000	0	0	0.0000	0.0000
		Ballot		0	0.0000	0	0	0.0000	0.0000
3	Public - Others	E-Voting	103060999	205678	0.1996	188672	17006	91.7317	8.2683
		Poll		0	0.0000	0	0	0.0000	0.0000
		Ballot		0	0.0000	0	0	0.0000	0.0000
		Total	103060999	205678	0.1996	188672	17006	91.7317	8.2683
Total			185301470	80082796	43.2176	80065790	17006	99.9788	0.0212

Notes:

- The results are based on **remote e-voting** only, as no physical postal ballot was conducted.
- The Scrutinizer, Mr. Vijay Mishra (FCS 5023) of VKM & Associates, Practicing Company Secretaries, has confirmed the accuracy of the voting results.
- Resolutions are deemed to have been passed on **December 12, 2025**, being the last date of remote e-voting.



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Dalal Street, Fort, Mumbai - 400 001
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National Stock Exchange of India Limited
“Exchange Plaza”
Bandra – Kurla Complex,
Bandra [E], Mumbai - 400 051

Scrip Code - 532610

Scrip Code – DWARKESH

Subject: Submission of Scrutinizer’s Report – Postal Ballot

Dear Sir/Madam,

In continuation of our intimation under Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and pursuant to the applicable provisions of the Companies Act, 2013, we hereby submit the Consolidated Scrutinizer’s Report on the Postal Ballot conducted by the Company from Thursday, November 13, 2025 to Friday, December 12, 2025.

The Postal Ballot was conducted entirely through remote e-voting, in accordance with:

- Section 108 and Section 110 of the Companies Act, 2013;
- The Companies (Management and Administration) Rules, 2014; and
- Applicable MCA Circulars 14/2020, 17/2020, 09/2023, 09/2024, 03/2025, allowing electronic voting.

Resolutions Approved Through Postal Ballot:

1. Re-appointment of Shri Rajan Krishnanath Medhekar (DIN: 07940253) as Non-Executive Independent Director for a second term of five consecutive years from November 2, 2025 to November 1, 2030.
2. Re-appointment of Shri Gopal Bhimrao Hosur (DIN: 08884883) as Non-Executive Independent Director for a second term of five consecutive years from November 2, 2025 to November 1, 2030.

The Scrutinizer, **Shri Vijay Kumar Mishra (FCS 5023)** of **M/s VKM & Associates, Practicing Company Secretaries**, has submitted his report confirming the voting results, which are enclosed herewith.

Based on the report submitted by the Scrutinizer, both resolutions were **approved by the Members with the requisite majority**.



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The resolutions are deemed to have been passed on December 12, 2025, being the last date of the remote e-voting period.

The detailed Scrutinizer's Report, along with the voting results in the prescribed format, is enclosed herewith as **Annexure – A** and will also be made available on the Company's website at www.dwarikesh.com.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
For **Dwarikesh Sugar Industries Ltd.**

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

Encl.: As above

VIJAY KUMAR MISHRA

B. Com (Hons.), A C A . F C S

PARESH D PANDYA

B. Com., A.C.S.

NEHAL GUPTA

B. Com, A.C.S, A.C.A, LLB

SUYASHI MISHRA

B. Com, A.C.S, LLB

VKM & ASSOCIATES

PRACTISING COMPANY SECRETARIES

406, Garnet Paladium,

Panch Bawadi, Near W E highway,

Malad E, Mumbai-400097

Mob.: 9322977388

E-mail: vkmassociates@yahoo.com

vkmassociates@gmail.com

Form No. MGT-13
Report of Scrutinizer(s)
Scrutinizer's Report (E-Voting)

To,
The Chairperson,
Dwarikesh Sugar Industries Limited,
Dwarikesh Nagar, Dist. Bijnor, Uttar Pradesh- 246762

Subject: Scrutinizer's Report on voting through Postal Ballot (E-voting) in terms of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management & Administration) Rules, 2014.

- A. I, Vijay Kumar Mishra, Partner of M/s. VKM & Associates, Practicing Company Secretaries, have been appointed as a Scrutinizer pursuant to the resolution passed by the Board of Directors of **M/s Dwarikesh Sugar Industries Limited** (hereinafter referred to as "the Company") on October 31, 2025, for the purpose of scrutinizing the postal ballot process conducted through remote e-voting carried out in accordance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and the other applicable provisions of the Act and the Rules made there under, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the General Circulars No.14/2020 dated April 08, 2020, No.17/2020 dated April 13, 2020, No.33/2020 and the latest one being General Circular No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") in respect of the special resolution set out in the Postal Ballot Notice dated October 31, 2025 ("Notice").
- B. Members approval was sought on the following Special Business:
1. **To Approve the Re-Appointment of Shri Rajan Krishnanath Medhekar (Din: 07940253) As A Non-Executive Independent Director of the Company: Special Resolution**
 2. **To Approve the Re-Appointment of Shri Gopal Bhimrao Hosur (Din: 08884883) As A Non-Executive Independent Director of the Company: Special Resolution**

VIJAY KUMAR MISHRA

B. Com (Hons.), A C A . F C S

PARESH D PANDYA

B. Com., A.C.S.

NEHAL GUPTA

B. Com, A.C.S, A.C.A, LLB

SUYASHI MISHRA

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- C. Pursuant to the provisions of the Act and MCA circulars, the Company completed dispatch of Postal Ballot Notice along with a statement setting out material facts under Section 102 of the Act as confirmed by the Company to its members in respect of the special resolution through electronic mail to those members whose name appeared in the Register of Members as on Friday, November 07, 2025 ("cut-off date") and whose email addresses are registered with the Company/RTA/ Depositories. The Company also posted the notice of the Postal Ballot on its website.
- D. The Company had availed the e-voting facility offered by Central Depository Securities Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company.
- E. The shareholders of the Company holding shares as on Friday, November 07, 2025 ("cut-off date") were entitled to vote on the proposed resolution specified in the Notice.
- F. The voting period for remote e-voting commenced on Thursday, November 13, 2025, (9.00 a.m.) and ended on Friday, December 12, 2025 at (5.00 p.m.) and the CDSL e-voting platform was blocked thereafter.
- G. The e-voting was unblocked on Friday, December 12, 2025 in the presence of two other people who are not in the employment of the Company and the e-voting summary statement was downloaded from e-voting website of CDSL.
- H. All the votes cast up to 5:00 p.m. on Friday, December 12, 2025 being the last date and time fixed by the Company for said purpose were considered for scrutiny.
- I. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to postal ballot and e-voting for the resolution contained in the notice.
- J. My responsibility as scrutinizer for the postal ballot process is restricted to making a Scrutinizer's Report of the votes cast in favor or against the resolution.

I now submit my report as under on the result of the postal ballot in respect of the said resolution.

VIJAY KUMAR MISHRA

B. Com (Hons.), A C A . F C.S

PARESH D PANDYA

B. Com., A.C.S.

NEHAL GUPTA

B. Com, A.C.S, A.C.A, LLB

SUYASHI MISHRA

B. Com, A.C.S, LLB

VKM & ASSOCIATES

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Mob.: 9322977388

E-mail: vkmassociates@yahoo.com

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Resolution Item No. 1: Special Resolution

To Approve the Re-Appointment of Shri Rajan Krishnanath Medhekar (Din: 07940253) As A Non-Executive Independent Director of the Company:

(i) Voted in Favor

Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
260	80068068	99.98%

(ii) Voted against the resolution.

Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
32	14353	0.02%

(iii) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
N.A.	N.A.

VIJAY KUMAR MISHRA

B. Com (Hons.), A C A . F C.S

PARESH D PANDYA

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Resolution Item No. 2: Special Resolution

To Approve the Re-Appointment of Shri Gopal Bhimrao Hosur (Din: 08884883) As A Non-Executive Independent Director of the Company: Special Resolution

(i) Voted in Favor

Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
258	80065790	99.98%

(ii) Voted against the resolution.

Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
35	17006	0.02%

(iii) Invalid Votes

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
N.A.	N.A.

VIJAY KUMAR MISHRA

B. Com (Hons.), A C A . F C.S

PARESH D PANDYA

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K. Based on the above remote e-voting, I confirm that the above Resolution No. 1 to 2 has been passed with majority of votes.

L. All electronic data and relevant records of voting will remain in my Custody until the Chairman considers, approves and sign the Postal ballot outcome of the Company and after, the same will be handed over to Company Secretary of the Company for safe keeping.

Thanking you,

For VKM & ASSOCIATES
Company Secretaries



(Signature)

(Vijay Kumar Mishra)

Partner

C.P.No.4279

PR. No. : 1846/2022

Membership No. 5023

UDIN: F005023G002383443

Place: Mumbai

Date: December 12, 2025

Countersigned by:

For Dwarikesh Sugar Industries Limited,

B. J. Maheshwari

Managing Director & CS cum CCO

DIN: 00002075