Dharani Sugars and Chemicals Limited

PGP GROUP

Regd. Office: "PGP HOUSE", (Old No.57) New No.59, Sterling Road, Nungambakkam, Chennai - 600 034.
Tel : 28234000, 28311313, 28254176, Fax : 28232074, 28232076
Email : accounts@dharanisugars-pgp.com, commercial @pgpgroup.in, secretarial@dharanisugars-pgp.com
GST No : 33AAACD1281F1Z7 | TIN NO:33061502443 | CST No : 818529/19.11.87
CIN No : L15421TN1987PLC014454, Website : www.dharanisugars.in

DSCL/Reg30/2026 **April 27, 2026**

To The Dy. General Manager Dept. of Corporate Services – Listing BSE Limited, PJ Towers, Dalal Street Mumbai – 400 001	To The Vice President National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai – 400 051

Dear Sir / Madam,

Sub: Regulation 30 of Securities and Exchange Board of India (LODR) Regulations, 2015 – Intimation regarding receipt of SEBI Letter dated April 20, 2026 – Rejection of Settlement Application filed by Dharani Sugars and Chemicals Limited and proposed request for reconsideration

Ref: BSE Scrip Code – 507442 | NSE Symbol – DHARSUGAR.

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Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has received a letter bearing No. DIS/10795/2026 dated April 20, 2026, from the Securities and Exchange Board of India on April 24, 2026, intimating the rejection of the settlement application filed by the Company. A copy of the said letter is enclosed herewith for your ready reference.

In this regard, the Company has submitted an appropriate representation/application before SEBI seeking reconsideration of the aforesaid decision, including a request for condonation of the delay in filing the revised settlement terms. The delay was occasioned due to the time required for obtaining necessary Board approvals and completing internal compliance processes. Copy of the Company's representation to SEBI is attached herewith for your reference.

The Company shall keep the Stock Exchanges informed of any further material developments in this matter.

This is for your information and record please.

Thanking you,

Yours faithfully,
For Dharani Sugars and Chemicals Limited

E P Sakthivel
Company Secretary

भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Prosecution and Settlement Department
Settlement Division
E-mail: kritikat@sebi.gov.in

DIS: 10795/2026
April 20, 2026

(Through Speed Post - Ad)

Dharani Sugars and Chemicals Limited
PGP House, New No. 59 (Old No. 57)
Sterling Road, Nungambakkam,
Chennai, Tamil Nadu - 600034

Sub: Rejection of Settlement Application filed by Dharani Sugars and Chemicals Limited

Sir,

1. Please refer to your *suo moto* settlement application dated August 20, 2025 filed by you to settle any enforcement proceedings that may be initiated against you for the alleged violation of Regulations 160(f), 161, 163 and 165 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

2. The Internal Committee meeting was held on February 26, 2026, wherein Indicative Amount was communicated to you.

3. In terms of Regulation 13(2)(c) of the SEBI (Settlement Proceedings) Regulations, 2018 (Settlement Regulations, 2018), an applicant is provided a period of fifteen working days from the date of Internal Committee meeting to submit Revised Settlement Terms (RST). However, you have not submitted the RST till date.

4. In view of the above, your settlement application has been rejected by the competent authority in terms of Regulation 6(1)(b) of the Settlement Regulations, 2018, which is reproduced below:

   "6. Rejection of application
   (1)An application may also at any time be rejected on the following grounds:
   (b) Where the applicant does not submit or delays the submission of information, document, Revised Settlement Terms, etc., as called for by the Board."

5. In view thereof, I am directed to inform you that the subject settlement application filed by you has been rejected in terms of Regulation 6(1)(b) of the Settlement Regulations, 2018.

6. Please acknowledge the receipt of this letter via e-mail to **kritikat@sebi.gov.in**.

Regards,

Kritika Tongia
Assistant Manager

Digitally signed by
Kritika Tongia
Date: 20-04-2026
11:57:54

DSCL/SEBI/Settlement/2026 **April 27, 2026**

To
The Assistant Manager
Securities and Exchange Board of India
Settlement Division,
Prosecution and Settlement Department
Mumbai.

Kind Attn: Ms Kritika Tongia

Sub: Request for reconsideration of rejection of settlement application and grant of extension for submission of Revised Settlement Terms.
Ref: SEBI Letter No. DIS/10795/2026 dated April 20, 2026.

Respected Sir/Madam,

We refer to the captioned letter issued by SEBI rejecting the settlement application filed by *Dharani Sugars and Chemicals Limited* on the ground of non-submission of the Revised Settlement Terms within the prescribed timeline.

At the outset, the Company submits that the delay in submission of the Revised Settlement Terms was neither wilful nor deliberate. The delay was occasioned due to the time required for obtaining necessary approvals from the Board of Directors and for completion of internal compliance processes, including evaluation of the Indicative Amount communicated during the Internal Committee meeting.

The Company further submits that the matter involved financial and governance considerations requiring detailed deliberations at the Board level, which resulted in the delay. The Company has at all times acted bona fide and remains fully committed to resolving the matter under the settlement mechanism.

In this regard, the Company most respectfully requests SEBI to:

- **Condone the delay** in submission of the Revised Settlement Terms;
- **Grant an extension of time** to enable the Company to submit the Revised Settlement Terms; and
- **Reconsider and revive the settlement application**, in the interest of justice and in furtherance of the objectives of the SEBI (Settlement Proceedings) Regulations, 2018.

The Company reiterates its willingness to comply with all requirements and to submit the Revised Settlement Terms within such extended time as may be granted by SEBI.

The Company humbly submits that no prejudice would be caused to SEBI or to the interests of investors by granting the aforesaid relief, whereas denial of the same would deprive the Company of an opportunity to resolve the matter through settlement.

We therefore request your kind consideration of the above and seek a favourable decision.

Thanking you,

Yours faithfully,
For Dharani Sugars and Chemicals Limited

E.P. [signature]

E P Sakthivel
Company Secretary