



DWARIKESH SUGAR INDUSTRIES LIMITED

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CIN : L15421UP1993PLC018642

REF: DSIL/2016-17/303

September 19, 2016

To,
The Manager,
Listing Operations,
BSE Limited,
Dalal Street, Mumbai - 400 001

Dear Sir,

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

Sub: Application for in-principle approval

1. We wish to inform you that pursuant to the authorization dated May 24, 2016 of the Board of Directors of the Company together with the shareholders authorization dated August 5, 2016 the Company proposes to raise capital by way of issuance of equity shares to qualified institutional buyers pursuant to the proposed Qualified Institutions Placement. In accordance with Regulation 85(1) of the SEBI Regulations and the resolution passed by the shareholders on August 5, 2016, the Company may offer a discount of not more than five per cent on the floor price to the successful bidders in the Issue.
2. Pursuant to the requirements of Regulation 28(1) of the SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015 ("**SEBI Listing Regulations**"), we hereby, seek your "in-principle" approval for the issuance of Equity Shares pursuant to the Qualified Institutions Placement.
3. In connection with the above Qualified Institutions Placement, we herewith submit the documents under the checklist prescribed by the BSE Limited for granting 'in-principle' approvals under Regulation 28(1) of the SEBI Listing Regulations.
4. We are herewith submitting a Fund Transfer bearing UTR No. PUNBR52016091912168761 dated September 19, 2016 for ₹ 2,10,000/- in your favour, towards processing fee, calculated as ₹ 80 crores x 0.025% plus Service Tax of ₹ 30,000/- (15%) minus TDS of ₹ 20,000/- (10%) on fees.



5. You are requested to take the enclosed documents on record and grant us “in-principle” approval for the issuance of the equity shares pursuant to the proposed Qualified Institutions Placement.
6. We confirm that the attached draft of the preliminary placement document contains a **disclaimer** in bold capital letters to the effect that “the placement is meant only for QIBs on a private placement basis and is not an offer to the public or to any other class of investors.”

For Dwarikesh Sugar Industries Limited


Authorized Signatory

Name: B. J. Maheshwari

Designation: Whole Time Director & CS cum CCO

Place: Mumbai



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

Sr. No.	Documents submitted	Reference	Yes / No / NA
1	Certified true copy of the resolution dated May 24, 2016 passed by the Board of Directors of the Company approving the placement of securities with Qualified Institutional Buyers (QIBs) under Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.	Annexure 1	Yes
2	Copy of the notice dated July 8, 2016 sent to the shareholders of the company.	Annexure 2	Yes
3	Certified true copy of the resolution dated August 5, 2016 passed by the shareholders of the Company in accordance with the requirements of Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.	Annexure 3	Yes
4	Draft preliminary placement document for issue of specified securities to QIBs. The placement document required to be prepared in accordance with Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, contains a disclaimer in bold capital letters to the effect that "the placement is meant only for QIBs on a private placement basis and is not an offer to the public or to any other class of investors."	Annexure 4	Yes
5	Abridged shareholding pattern of the Company <u>without</u> Annexures at the time of application for in-principle approval.	Annexure 5	Yes
6	Net Worth certificate from Statutory Auditor, M/s. S.S Kothari Mehta & Co., Chartered Accountants, together with related workings, of the company based on the audited balance sheet of the previous financial year.	Annexure 6	Yes
7	Confirmation from the Global Coordinator and Book Running Lead Manager that the proposed issue of the Company, is being made in compliance with Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Company complies with the requirements of Chapter VIII of SEBI (ICDR) Regulations, 2009.	Annexure 7	Yes





Sr. No.	Documents submitted	Reference	Yes / No / NA
8	Confirmation by the Company Secretary as per the requirements of Annexure I of the checklist prescribed by the BSE Limited.	Annexure 8	Yes
9	A fund transfer through RTGS bearing UTR No. PUNBR52016091912168761 dated September 19, 2016 for ₹ 2,10,000/- favoring 'BSE Limited', towards the non-refundable processing fee along with Service Tax as applicable.	Annexure 9	Yes

