



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/2016-17/307

September 19, 2016

The Manager,
Listing Operations,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Dear Sir,

Sub: 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**")

In connection with the above application, we hereby confirm that:

- The Company complies with the prescribed requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations
- The aggregate funds that is being raised, through the proposed placement together with all previous placements made in the same financial year, has not exceeded five times of the net worth of the company based on the audited balance sheet of the previous financial year.
- The placement of specified securities to the Qualified Institutional Buyers shall be made in accordance with Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.
- The equity shares arising pursuant to the Qualified Institutions Placement shall rank pari passu in all respects including dividend entitlement with the existing equity shares of the Company.
- The Company shall upload the placement document on its website with appropriate disclaimer to the effect that the placement is meant only for QIBs on private placement basis and is not an offer to the public or to any other class of investors.

Thanking you,

Yours faithfully,

For Dwarikesh Sugar Industries Limited


Authorized Signatory

Name : B. J. Maheshwari
Designation : Whole Time Director & CS cum CCO
Place : Mumbai