



22.04.2023

To,
The Manager
BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001

SUBJECT: OUTCOME OF THE BOARD MEETING AS PER REGULATION 30 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Scrip Code: 532102

Dear Sir(s)

Pursuant to regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors ("the Board") of the Company at its meeting held today i.e. April 22, 2023 **inter-alia** has approved to acquire the 1,08,85,648 (One Crore Eight Lakh Eighty Five Thousand Six Hundred Forty Eight) Unsecured Compulsory Convertible Debentures (CCD) of the face value of Rs. 10/- each of SBEC Stockholding and Investment Limited from the SBEC Bioenergy Limited at a total consideration of Rs. 34,59,84,974/- (Rupees Thirty Four Crores Fifty Nine Lakhs Eighty Four Thousands Nine Hundred Seventy Four) only.

The details as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as 'Annexure - I'.

The meeting commenced at 11:00 A.M. and concluded at 11:30 A.M.

The aforesaid information is also being placed on the website of the Company at www.sbecsugar.com

You are requested to take on record the above for your reference and record.

Thanking You,

For SBEC Sugar Limited

Ankit K. Srivastava
Company Secretary & Compliance Officer

Encl: A/a



ANNEXURE - 1

DETAILS REQUIRED UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015

Acquisition of Unsecured Compulsory Convertible Debentures (CCDs) of SBEC Stockholding and Investment Limited (a Wholly Owned Subsidiary of the Company) from SBEC Bioenergy Limited (a Subsidiary Company).

Sr. No.	Particulars	Description
1.	Name of the Target Company, details in brief such as size, turnover, etc.	<p>SBEC Stockholding & Investment Limited is wholly owned Subsidiary Company of the SBEC Sugar Limited.</p> <p>The turnover of the SBEC Stockholding & Investment Ltd is mentioned in the point no. 10 of this table.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	<p>The said CCDs of SBEC Stockholding & Investment Limited owns by SBEC Bioenergy Limited which is a Subsidiary of the Company and also the related party.</p> <p>The promoter group are interested in this transaction. Few of the promoters of the Company are also Directors & shareholders in the SBEC Stockholding & Investment Limited and SBEC Bioenergy Limited.</p> <p>The transaction is executed on Arm Length basis, as the valuation of the CCDs have done by the registered Merchant Banker.</p>
3.	Industry to which the entity being acquired belongs	N.A.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To owns the ultimate control of the SBEC Stockholding & Investment Limited.

5.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6.	Indicative time period for completion of the acquisition	N.A.
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration. The Payment will be within a period of eight years subject to minimum 10% of the transaction value in each financial year.
8.	Cost of acquisition or the price at which the shares/debentures are acquired	Rs. 34,59,84,974/-
9.	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company holds 100% shares of SBEC Stockholding & Investment Limited.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	SBEC Stockholding & Investment Limited is NBFC Company registered with the Reserve Bank of India is a wholly owned subsidiary the company. Turnover of SBEC Stockholding & Investment Limited are nil in last three financial years.