



29.12.2023

To,  
**The Manager**  
**BSE Limited**  
**25<sup>th</sup> Floor, P.J. Towers,**  
**Dalal Street, Mumbai-400001**

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

**Scrip Code: 532102**

Dear Sir(s)

Pursuant to regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that the shareholders of the Company have passed the following resolutions through postal ballot on December 28, 2023:

1. Regularization of appointment of Dr. Pramod Kumar Gupta as Non-Executive Independent Director for first term.
2. Appointment of Mr. Vipin Kumar as Manager cum Occupier and approval of his remuneration.

Brief profile of Dr. Pramod Kumar Gupta & Mr. Vipin Kumar as per SEBI circular SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July, 2023 is enclosed (for item nos. 1 & 2) herewith as Annexure - A.

3. Increase in threshold of loans/ guarantees, providing securities and making investments in securities under Section 186 of the Companies Act, 2013.
4. Approval of the Acquisition/purchase of 1,03,50,000 equity shares of Rs. 10/- each of SBEC Bioenergy Limited from the Moderate Leasing & Capital Services Limited at a total consideration of Rs. 40,17,87,000/- (Rupees Forty Crores Seventeen Lakhs Eighty Seven Thousands) only.

The details as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July, 2023 are enclosed herewith as Annexure-B to this letter.

5. Authorization for increase in the limit of material related party transactions with Moderate Leasing & Capital Services Limited (related party of the company).
6. Authorization for increase in the limit of material related party transactions with G S Pharmbutor Pvt. Ltd. (related party of the company).
7. Approval of the change in designation of Mr. Abhishek Modi from Whole Time Director to Non-Executive Non-Independent Director of the company.

Brief profile as per SEBI circular SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as Annexure - A to this letter.

The aforesaid information is also being placed on the website of the Company at [www.sbecsugar.com](http://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 - A**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Regulations) 2015 and SEBI circular SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July, 2023.**

<b>Particulars</b>	<b>Dr. Pramod Kumar Gupta</b>	<b>Mr. Vipin Kumar</b>	<b>Mr. Abhishek Modi</b>
Reason for Change viz., appointment, resignation, removal, death or otherwise.	Appointed as Independent Director for a first term.	Appointed as Manager cum Occupier of the Company for three consecutive years	Change in Designation from Whole Time Director to Non-Executive Non-Independent Director of the Company.
Date of appointment/cessation & Term of appointment	November 27, 2023.	November 27, 2023.	Effective date of change in designation is November 06, 2023.
Brief Profile (in case of appointment)	He is M.B.B.S. from Nagpur University & MD from Pune University and he has more than 40 years of vast experience of Medical profession as well as Management & Administration in the Industry.	Mr. Vipin Kumar is associated with 2017 and he Engineering graduate (B. Tech) and is having more than 33 years of experience in field of engineering, running of sugar plant and administration.	He is Engineering Graduate and has done Masters in Business Administration from Harvard Business School, U.S.A. and he has more than 22 years of vast experience in Business Industry.
Disclosure of relationships between Directors (in case of appointment of director)	Not related to any Directors of the Company.	Not related to any Directors of the Company.	He is related to Sh. Umesh Kumar Modi, Smt. Kumkum Modi & Jayesh Modi, Directors of the Company.

**ANNEXURE - B**

**DETAILS REQUIRED UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated 13th July, 2023.**

Acquisition of 1,03,50,000 equity shares of face value of Rs. 10/- each of SBEC Bioenergy Limited from the Moderate Leasing & Capital Services Limited.

<b>Sr. No.</b>	<b>Particulars</b>	<b>Description</b>
1.	Name of the Target Company, details in brief such as size, turnover, etc.	SBEC Bioenergy Limited is Subsidiary Company of the SBEC Sugar Limited.  The turnover of the SBEC Bioenergy Ltd is mentioned in the point no. 10 of this table.
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"	The said equity shares of SBEC Bioenergy Limited are owned by Moderate Leasing & Capital Services Limited, which is a promoter of the SBEC Sugar Limited and also the related party.  The promoter group is interested in this transaction.  The transaction is executed on Arm Length basis, as the valuation of the equity shares has been done by the registered Merchant Banker.
3.	Industry to which the entity being acquired belongs	Power generation Co.
4.	Objects and impacts 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 acquire the 100% equity shares of SBEC Bioenergy Limited and make it the wholly owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6.	Indicative time period for completion of the acquisition	Within period of 6 months from the date of shareholders' approval
7.	Nature of consideration – whether cash consideration or share swap or any other form and details of the same	Cash consideration.

8.	Cost of acquisition or the price at which the shares are acquired	Acquisition at the price Rs. 38.82 per share and total consideration of the acquisition of said equity shares is Rs. 40,17,87,000/-						
9.	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company currently holds 55% shares of SBEC Bioenergy 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)	<p>SBEC Bioenergy Limited was incorporated on 18<sup>th</sup> April, 1996 and Company is in the business of power generation and is already a subsidiary of the company.</p> <p>Turnover of SBEC Bioenergy Limited are hereunder:</p> <p style="text-align: right;">(Rs. In laks)</p> <table border="1" data-bbox="812 725 1318 787"> <thead> <tr> <th data-bbox="812 725 981 758">2023</th> <th data-bbox="981 725 1150 758">2022</th> <th data-bbox="1150 725 1318 758">2021</th> </tr> </thead> <tbody> <tr> <td data-bbox="812 758 981 787">1147.71</td> <td data-bbox="981 758 1150 787">1182.34</td> <td data-bbox="1150 758 1318 787">1050.74</td> </tr> </tbody> </table>	2023	2022	2021	1147.71	1182.34	1050.74
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