



Refer: MSL/RSE/NSE/

December 23, 2024

BSE Limited  
Department of Corporate Services  
25th Floor, P. J. Towers, Dalal Street,  
Mumbai 400 001  
Scrip Code: 523371

National Stock Exchange of India Ltd  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051  
Scrip Code: MAWANASUG

**Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).**

Dear Sir/Madam,

This is in continuation of the Company's earlier letter dated 09.11.2024.

In compliance with Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, this is to inform that the Mawana Sugars Limited (MSL) has agreed to buy the following from Usha International Limited (UIL):

- 1,32,77,049 (including four shares held through nominees) fully paid Equity Shares held by UIL in Mawana Foods Private Limited (MFPL) for cash at a price of Rs. 1.82 per share. Upon consummation of this transaction of Acquisition of these Equity Shares would make MFPL, which is presently an associate of MSL, as a wholly owned subsidiary of MSL; and
- Acquisition of brand "MAWANA" (including all Trademarks, all related Marks and Copyrights) for cash at a consideration of Rs. 5.75 crores.
- The Other particulars are as under:

**Name of the Acquirer - Mawana Sugars Limited**

Sl No.	Particulars	Particulars of Purchase of Equity Share	Particulars of Brand "MAWANA" and associated marks
a)	name of the target entity, details in brief such as size, turnover etc.;	Mawana Foods Private Limited (MFPL) (CIN: U74899DL2006PTC144412)	Purchase of brand "MAWANA" (including all Trade Mark, all related Marks and Copyrights) with all rights, title and interests therein..

**MAWANA SUGARS LIMITED**

CIN : L74100DLT961PLC003413

**Corporate Office:**

Plot No. 03, Institutional Area  
Sector-32, Gurugram-122 001 (India)  
T 91-124-4298000 F 91-124-4298300

**Registered Office:**

5th Floor, Kirti Mahal, 19, Rajendra Place  
New Delhi-110125 (India)  
T 91-11-25739103 F 91-11-25743659

E corporate@mawanasugars.com  
www.mawanasugars.com



		Size: 2,00,36,851 equity shares of Rs.10/- each fully paid  Turnover: Rs. 3443.23 lacs as on 31.3.2024.	
b)	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 "arm's length";	Yes. The acquisition would fall within related party transaction.  The Equity Shares being acquired are presently held by the Promoter group company (UIL).  The price of acquisition is based on fair assessment done by a SEBI registered Category I Merchant Banker. The transaction is done at 'arm's length'.	Yes. The acquisition would fall within related party transaction.  The Brand sought to be bought is presently owned and held by Promoter group company (UIL).  The price of acquisition is based on fair assessment done by a SEBI registered Category I Merchant Banker. The transaction is done at 'arm's length'.
c)	industry to which the entity being acquired belongs;	MFPL is engaged in the business of Trading of sugar.	The Brands are registered for Sugar.
d)	objects and impact 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);	The business of MFPL is within the main line business of MSL and is germane to the business of the listed Company. The proposed acquisition would further strengthen the retail business of sale of Sugar.	The Brands being acquired are registered for Sugar and are associated with the corporate name of MSL. Presently these brands are taken on License from the owner and proposed acquisition would make MSL in absolute control as the absolute owner of the Brands.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	No	No
f)	indicative time period for completion of the acquisition;	Upto 31.12.2024	Upto 31.12.2024
g)	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration	Cash consideration



h)	cost of acquisition and/or the price at which the shares are acquired;	<p>Rs.1.82 per equity share amounting to a total consideration of Rs.2,41,64,229.18/- (Rupees Two Crore Forty One Lakhs Sixty Four Thousand Two Hundred Twenty Nine and paisa Eighteen only.)</p> <p>GST, stamp duty, or any other applicable transfer fees or charges, if any, payable in respect of this transaction will be in addition to this consideration.</p>	<p>Total consideration is Rs.5.75 Crore (Rupees Five Crore Seventy Five Lacs only)</p> <p>GST, stamp duty, or any other applicable transfer fees or charges, if any, payable in respect of this transaction will be in addition to this consideration.</p>												
i)	percentage of shareholding / control acquired and / or number of shares acquired;	<p>1,32,77,049 (including four shares held through nominees) fully paid-up equity shares of Rs.10/- each representing 66.26% of the total paid up equity capital of MFPL. Such acquisition would make MFPL as a wholly owned subsidiary of MSL.</p>	<p>Acquisition is of brand "MAWANA" (including all Trade Marks, all related Marks and Copyrights)</p>												
j)	<p>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>	<p>Mawana Foods Private Limited was incorporated in 03.01.2006 and deals with sales and marketing of sugar and has a very good market share in the retail business of sugar.</p> <p>The Last three years' turnover of MFPL is as under:</p> <table border="1" data-bbox="595 1603 954 2004"> <thead> <tr> <th>Financial Year (As on 31<sup>st</sup> March)</th> <th>Turnover (Rupees/lacs)</th> </tr> </thead> <tbody> <tr> <td>F.Y. 2021-22</td> <td>4179.78</td> </tr> <tr> <td>F.Y. 2022-23</td> <td>3265.97</td> </tr> <tr> <td>F.Y. 2023-24</td> <td>3443.23</td> </tr> </tbody> </table>	Financial Year (As on 31 <sup>st</sup> March)	Turnover (Rupees/lacs)	F.Y. 2021-22	4179.78	F.Y. 2022-23	3265.97	F.Y. 2023-24	3443.23	<p>The Brands being acquired are registered for Sugar and are associated with the corporate name of MSL. Presently these brands are taken on License from the owner and proposed acquisition would make MSL in absolute control as the absolute owner of the Brands.</p> <p>The Last three years' royalty income of brand "MAWANA" is as under:</p> <table border="1" data-bbox="978 1742 1353 2004"> <thead> <tr> <th>Financial Year (As on 31<sup>st</sup> March)</th> <th>Turnover (Royalty Income) (lacs)</th> </tr> </thead> <tbody> <tr> <td>F.Y. 2021-22</td> <td>114</td> </tr> </tbody> </table>	Financial Year (As on 31 <sup>st</sup> March)	Turnover (Royalty Income) (lacs)	F.Y. 2021-22	114
Financial Year (As on 31 <sup>st</sup> March)	Turnover (Rupees/lacs)														
F.Y. 2021-22	4179.78														
F.Y. 2022-23	3265.97														
F.Y. 2023-24	3443.23														
Financial Year (As on 31 <sup>st</sup> March)	Turnover (Royalty Income) (lacs)														
F.Y. 2021-22	114														



		Country in which the acquired entity has presence: India	F.Y. 2022-23	79
			F.Y. 2023-24	82
			Country in which the acquired entity has presence: India	

The consummation of the proposed transactions would be through execution of 'Share Purchase Agreement' and a an 'Assignment Deed' which is expected to be signed and executed on or before 31.12.2024.

The above is for your information and dissemination.

Thanking you,

For Mawana Sugars Limited



**(Ashok Kumar Shukla)**  
 Company Secretary  
 ACS-29673