

**SIMBHAOLI
SUGARS**

Simbhaoli Sugars Limited

CIN-L15122UP2011PLC044210

Regd. Office :

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Ref: SSL: Stock Exchange

May 26, 2023

Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers
Dalal Street, Fort
Mumbai
Fax No. 022-22723121/2037/2041

The National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex,
Mumbai- 400051
Fax No. 022-26598237/38

Ref: Scrip Code: NSE: SIMBHALS BSE: 539742

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed herewith the statement of related party transactions for the year ended March 31, 2023 in the format specified in the applicable accounting standards. Please note that the Standalone and Consolidated financial results of the Company were approved by the Board of Directors of the Company on Friday, May 26, 2023 and the same was disseminated to the stock exchanges.

This is for your information and record.

Thanking You

Yours Faithfully

For **Simbhaoli Sugars Limited**

Shubham Kandhway
Company Secretary
M No. - F 10757

Encl. As Above

Sr. No.	Particulars	Subsidiaries		Joint ventures		Key management personnels		Relatives of key management personnels		Enterprises over which key management personnel exercise significant influence		Trusts	
		Mar-23	Mar-22	Mar-23	Mar-22	Mar-23	Mar-22	Mar-23	Mar-22	Mar-23	Mar-22	Mar-23	Mar-22
23	Pledge of Investment (No.of shares) (in lacs)	19	19	290	290	-	-	-	-	-	-	-	-
	SPPL	19	19	-	-	-	-	-	-	-	-	-	-
	USPL	-	-	290	290	-	-	-	-	-	-	-	-
24	Investment outstanding - equity instruments (Rs. lacs)	6,067	6,067	-	-	-	-	-	-	-	-	-	-
	SPPL	5,494	5,494	-	-	-	-	-	-	-	-	-	-
	ICCPL	384	384	-	-	-	-	-	-	-	-	-	-
	SSSPL	190	190	-	-	-	-	-	-	-	-	-	-
25	Investment outstanding - debt instruments (Rs. lacs)	4,893	4,948	-	-	-	-	-	-	-	-	-	-
	SPPL	4,893	4,948	-	-	-	-	-	-	-	-	-	-
26	Investment outstanding - others (Rs. lacs)	45	45	-	-	-	-	-	-	-	-	-	-
	SPPL	45	45	-	-	-	-	-	-	-	-	-	-

* The Board of Directors of the Company had re-appointment of Ms. Gursimran Kaur Mann, as Managing Director of the Company w.e.f. August 02, 2021 and Mr. Sachchida Nand Misra as Chief Operating Officer and Whole Time Director w.e.f. September 18, 2021 for a period of 2 years. The Company had also approached the lenders for acceding consent for payment of the remuneration to MD and COO & WTD. The Special Resolutions were passed at the 10th Annual General Meeting (AGM) held on September 27, 2021. Lenders with majority share in outstanding debt have provided their consent to pay the remuneration to above named persons. The Company is actively pursuing with other lenders for obtaining their consent, having belief that consent will be received in due course, and payment of remuneration has been made from the date of re-appointment, as stipulated by the majority of lenders led by the State Bank of India till March 31, 2023 amounting to Rs.242.55 Lacs.(Refer Note No.6 of Notes to Accounts of Standalone results)

** The Board of the Simbhaoli Power Private Limited (SPPL), a 51% subsidiary with a joint venture with Sindicatum Bagasse India Pte Limited, has not yet approved its accounts for the financial year 2022-23 due to accounting of certain transactions with the company since last 3 years, based on its own assumption, which have been objected by the company as these are not in accordance with the terms stipulated under Joint Venture agreement executed by both the parties at the time of formation of joint venture in FY 2012-13. Pending resolution of the differences, SPPL has also stopped sharing copy of ledger accounts of the company for reconciliation and confirmation. The company continued to pass accounting entries of the transactions entered into with SPPL as per the terms of joint venture agreements. However, due to non availability of confirmation and copy of ledger accounts, the amount in disputes with SPPL could not be quantified.(Refer Note No.5 of Notes to Accounts of Standalone Results)