

Date: 6<sup>th</sup> April, 2019

To,  
General Manager  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai  
Maharashtra 400001

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

**Company Code : 540728**

**Dear Sir,**

With Reference to our earlier letter dated March 30, 2019 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that Company has signed a joint venture agreement with **SOCIETE DEVELOPPEMENT PRODUITS AFRIQUE - SDPA, FRANCE**, the holding company of Alland and Robert for manufacturing of Gum Arabic/ Gum Acacia, Gum Ghatti and Gum blends. The Joint Venture will be a 50:50 venture, wherein the Company and SOCIETE DEVELOPPEMENT PRODUITS AFRIQUE - SDPA, FRANCE will hold 50% each in Sayaji Ingritech LLP which is presently a subsidiary of the company.

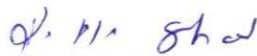
The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in annexure A to this Letter.

This is for your information.

Kindly acknowledge.

Thanking you,

Yours faithfully  
For Sayaji Industries Limited

  
(Rajesh H. Shah)  
Company Secretary



**Sayaji Industries Ltd.**

**Regd. Office & Works:**

Chinubhai Nagar, P.O. Kathwada,  
Ahmedabad-382 430, Gujarat, India  
T: +91-79-22900881-85, 22901581-85

E: [maize@sayajigroup.in](mailto:maize@sayajigroup.in)

W: [www.maizeproducts.com](http://www.maizeproducts.com)

## ANNEXURE A

Sr. No.	Details of Events	Information of such Event(s)
1	Name of party with whom the agreement is entered	The joint venture agreement is entered into between Sayaji Industries Limited CIN: L99999GJ1941PLC000471("Company"), Sayaji Ingritech LLP (subsidiary of the Company), <b>SOCIETE DEVELOPPEMENT PRODUITS AFRIQUE - SDPA, FRANCE(SDPA"</b> ) and Alland and Robert (subsidiary of SDPA).
2	Purpose of entering into the agreement.	The Company and SDPA propose to invest 50% each in Sayaji Ingritech LLP for the purpose of manufacturing of Gum Arabic/ Gum Acacia, Gum Ghatti and Gum blends with the technology provided by Alland and Robert.
3	Shareholding, if any, with the entity with whom agreement is executed	Presently the company is holding 75.99% of the capital of Sayaji Ingritech LLP. After entering into this joint venture, the company will hold 50% and SDPA will also hold 50% in Sayaji Ingritech LLP the name of which will be changed in future in the manner as agreed to between the partners. The profit sharing ratio will also be 50 : 50 between the Company and SDPA.
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<ol style="list-style-type: none"> <li>1. The Company and SDPA will invest Rs.3.5 Crore each in the Joint Venture and the profit will also be shared equally.</li> <li>2. The Joint Venture will have equal representation of each partner and one nominee of the company and one nominee of SDPA will be designated partners of the LLP.</li> <li>3. Transfer of capital of the Joint Venture LLP by any partner is subject to the first right of refusal in favour of the other partner.</li> </ol>



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5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The joint venture partner viz., SDPA is not related to the promoter/promoter group/ group companies in any manner
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction will not fall within the meaning of a 'related party transactions'.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable  The capital contribution of the Company and SDPA will be Rs. 3.5 Crore each in Sayaji Ingritech LLP (Joint Venture entity)
8	Any other disclosure related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	The company and SDPA will be the equal partner in the Joint Venture entity and the nominee of each partner shall be the designated partner in the Joint Venture entity.
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):  a. Name of parties to the agreement; b. Nature of the agreement; c. Date of execution of the agreement; d. Details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable



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