

CIN : L17110MH1892PLC000089

REGISTERED OFFICE : FLAT NO.1, GROUND FLOOR, HARSH APARTMENT,
PLOT NO. 211, SECTOR - 28, VASHI, NAVI MUMBAI - 400 703, INDIA.
TEL: 91 22 2766 0004
E-MAIL: standardgrievances@rediffmail.com
WEBSITE: www.standardindustries.co

TBP:SH:7:33:26

Date: 03rd June, 2021

The Senior General Manager,
(Listing Compliance Manager)
BSE Limited
24th Floor, P.J. Towers,
Dalal Street,
Fort,
Mumbai – 400 001.
Scrip Code : 530017

The Secretary,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.
Symbol : SIL

Dear Sirs,

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you as under:

The Company had informed the Stock Exchanges vide letter no. TBP:SH:7:33:159 dated 22nd March, 2021 about the Board of Directors having accorded their approval to enter into MOU with Support Properties Private Limited, Carin Properties Private Limited and Feat Properties Private Limited (collectively called as "Assignees") to transfer and assign all its leasehold rights in 62.25 acres of the Company's leasehold property situated at Plot No.4, Trans Thane Creek Industrial Area in the villages of Ghansoli & Savali, Taluka Thane ("Property"), for an overall consideration of Rs. 427.33 crores.

Due to certain impediments beyond the control of the parties to transfer and assign to all the intending assignees mentioned above, two of the parties, viz., Carin Properties Private Limited and Feat Properties Private Limited have decided to withdraw from the transaction under MOU and consequently only Support Properties Private Limited shall fulfill all the obligations & complete the transaction for the said property as per the MOU read with Supplemental Memorandum of Understanding.

The Board of Directors vide Circular Resolution passed today have superseded the earlier Board Resolution dated 22nd March, 2021 and have given their consent for entering into Supplemental MOU, Agreements, Deed of Assignment and other connected documents with Support Properties Private Limited, to transfer and assign unto them leasehold rights, admeasuring approx. 251,934.308 Sq. Mtrs. equivalent to approx. 62.25 acres as mentioned above,

on the same terms and conditions for the same consideration viz., of Rs. 427.33 crores (Rupees Four Hundred and Twenty Seven crores and thirty three lakhs only).

This transfer, assignment and consideration is subject to various conditions precedent getting satisfied (including approval of MIDC) and other terms and conditions specified in the MOU read with Supplemental MOU.

The disclosure for the proposed sale is enclosed hereto as "Annexure - A".

Please take the same on your record.

Thanking you,

Yours faithfully,
For STANDARD INDUSTRIES LIMITED,

Panthaki

(MRS. T. B. PANTHAKI)
VICE PRESIDENT (LEGAL) &
COMPANY SECRETARY

Encl:

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ANNEXURE- A

Disclosure for the proposed assignment of the Leasehold Rights of Plot No.4 admeasuring 62.25 acres in Trans-Thane Creek Industrial Area, situated at Villages Ghansoli and Savali, Taluka Thane, District-Thane

1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Contribution of the Property to the turnover and net worth of the Company as on 31 March 2020, is as follows: <ul style="list-style-type: none"> • Turnover – Nil; • Book value of asset - Rs. 89.63 crore; and • % of Net Worth is 21.51%
2	Date on which the agreement for sale has been entered into	The Board of Directors vide Circular Resolution dated 03 rd June, 2021 have approved the Supplemental MOU which will be executed by the authorised signatories of the Company and Assignee on or before 31 st July, 2021.
3	The expected date of completion of sale/disposal	Subject to compliance of all the conditions precedent stated in MOU read with Supplemental MOU, the parties shall complete the transaction, latest by 31 st July, 2021.
4	Consideration received from such sale/disposal	Consideration for the proposed transfer/sale would be overall Rs.427.33 Crores inclusive of transfer charges, stamp duty & registration and cost of infrastructure work.
5	Brief details of Assignee and whether the Assignee belong to the promoter /promoter's group/group of companies, if yes, details thereof	The Property will be assigned to Support Properties Private Limited. The Assignee does not belong to the promoter/promoter's group or are group of companies of the Company.
6	Whether the transaction would fall within the related party transactions? If yes, whether the same is done at "arms	The transaction is not a related party transaction.

	length”	
7	Rationale for Proposed Sale	The aforesaid transaction would take the Company towards an asset-light model which would help the Company to enhance profitability ratios. The funds will improve the liquidity and may be used for business and other general corporate purposes as the Board may in its absolute discretion and in the best interest of the Company deem fit.
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable.

