

February 12, 2021

BSE Limited  
P.J.Towers  
Dalal Street  
Mumbai – 400 001.

National Stock Exchange of India Limited  
Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051.

Sirs

Sub: Outcome of the Board Meeting.

Ref: SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

This is to inform you that the Board of Directors at its meeting held on 11<sup>th</sup> February 2021, has approved the following:

This disclosure is made in pursuance to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with above referred circular of SEBI.

**1. Scheme of Restructuring / Resolution Plan:**

a)	Details and reasons for restructuring;	<p>The loan accounts of the Company have become Non-Performing Assets in the month of June 2018.</p> <p>The lender banks (State Bank of India, Bank of India, ICICI Bank Limited, UCO Bank, Axis Bank Limited and Federal Bank Limited) of the Company, had, at their Joint Lenders Meeting (JLM) held on 22nd January 2021, agreed to take forward the restructuring proposal of the Company to their respective Boards / appropriate authority and decided to grant approvals to implement it at the earliest.</p> <p>The said Scheme of Restructuring / Resolution Plan was approved by the Board of Directors at their meeting held on 11<sup>th</sup> February 2021, which will be subject to approval by the lender Banks.</p>
b)	Quantitative and/or qualitative effect of restructuring;	Will be as per the final approval accorded by each bankers.
c)	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed	Nil



	restructuring;	
d)	Brief details of change in shareholding pattern (if any) of all entities.	It is proposed to issue equity shares of the Company by conversion of a portion of the debts, so as to enable the lender banks to hold in aggregate atleast 15% equity shareholding or such higher percentage (to be agreed between the lender banks and the Company) in the post issue paid-up capital of the Company.

## 2. Issuance of Securities

- a) **Issue of Equity Shares of face value of Rs.10/- each for a total value (including premium) not exceeding of Rs.20/- Crores on preferential / private placement basis to the lender banks by conversion of a portion of secured loans pursuant to the Resolution Plan.**

a)	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private Placement / Preferential Allotment
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Equity shares will be issued for an aggregate value not exceeding Rs.20 Crores, including premium.
d)	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. Names of the Proposed Allottees	State Bank of India Bank of India ICICI Bank Limited UCO Bank Axis Bank Limited and Federal Bank Limited
	ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Will be disclosed at the time of allotment.
	iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable



- b) **Issue of 0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Optionally-Convertible Debentures (OCD) on preferential / private placement basis to the lender banks on part-conversion of secured loans pursuant to the Resolution Plan.**

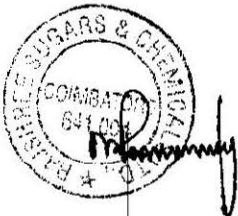
a)	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Optionally-Convertible Debentures (OCD).
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private Placement / Preferential Allotment
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	OCDs will be issued for an aggregate value not exceeding Rs.180 Crores, pursuant to the Resolution Plan.
d)	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. Names of the Proposed Allottees	State Bank of India Bank of India ICICI Bank Limited UCO Bank Axis Bank Limited and Federal Bank Limited
	ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Will be disclosed at the time of allotment.
	iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Will be disclosed at the time of allotment.

- c) **Issue of 0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Non-Convertible Debentures (NCD) on preferential / private placement basis to the lender banks on part-conversion of secured loans pursuant to the Resolution Plan.**

a)	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	0.1% Secured, Unlisted, Non-Cumulative, Redeemable & Non-Convertible Debentures (NCD).
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private Placement / Preferential Allotment
c)	Total number of securities proposed	NCDs will be issued for an aggregate



	to be issued or the total amount for which the securities will be issued (approximately);	value not exceeding Rs.100 Crores, pursuant to the Resolution Plan.
d)	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. Names of the proposed allottees ;	State Bank of India Bank of India ICICI Bank Limited UCO Bank Axis Bank Limited and Federal Bank Limited
	ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Will be disclosed at the time of allotment.
	iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Will be disclosed at the time of allotment.
e)	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):	
	i. size of the issue;	For an aggregate value not exceeding Rs.100 Crores.
	ii. whether proposed to be listed? If yes, name of the stock exchange(s);	No
	iii. tenure of the instrument - date of allotment and date of maturity;	9 years and 9 months from the cut-off date (30 <sup>th</sup> June 2020) of the Resolution Plan i.e ending on 31 <sup>st</sup> March, 2030
	iv. coupon/interest offered, schedule of payment of coupon/interest and principal;	0.1% per annum payable annually. Coupon will be applicable from the date of issue of NCD and will be paid along with the annual installments falling due on March 31st every year.
	v. charge/security, if any, created over the assets;	Almost all the assets of the Company are proposed to be hypothecated/mortgaged as Common Security on first paripassu charge basis.
	vi. special right/interest/privileges attached to the instrument and changes thereof;	Nil
	vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest /	Not Applicable



	principal;	
	viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not Applicable
	ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	Not Applicable

**3. Increase in the Authorised Share Capital.**

Alteration of Memorandum of Association for increasing the Authorised Capital of the Company	The Board approved to increase the Authorized Share Capital of Company from Rs.30 crores to Rs.37 crores, subject to statutory compliances.
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**4. To Convene the Extraordinary General Meeting**

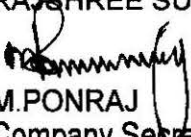
Extraordinary General Meeting	The Board approved the notice to convene and conduct Extra Ordinary General Meeting to be held on 12 <sup>th</sup> March 2021 to seek the approval of the Shareholders through Video Conference and Other Audio Visual Means to approve the above mentioned subjects.
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The meeting commenced at 4.30 PM on 11<sup>th</sup> February 2021 and concluded at 5.40 PM, the 11<sup>th</sup> February 2021.

Kindly take the same on your records.

Thanking you

For and on behalf of  
RAJSHREE SUGARS & CHEMICALS LIMITED

  
M.PONRAJ  
Company Secretary  
Membership No.A29858

