



SS/FQ002/7.4/RO

**SIMBHAOLI  
SUGARS**

Simbhaoli Sugars Limited  
CIN-L15122UP2011PLC044210  
Regd. Office :  
Simbhaoli - 245 207, Distt. Hapur U.P. (INDIA)  
Ph. : (05731) 223117, 223118, 223023  
Fax : (05731) 223039, 223262  
E-mail : info@simbhaolisugars.com  
www.simbhaolisugars.com

Ref: SSL: Stock Exchange /2024/SC/01  
March 21, 2024

**Bombay Stock Exchange Limited**  
**Phiroze Jeejeebhoy 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 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Further to our disclosure dated December 13, 2024 it is to informed that the Company filed the Special leave petition before the Hon'ble Supreme Court of India pertaining to quashing the order of Hon'ble Allahabad High Court dated December 12, 2023.

It is further informed that Hon'ble Supreme Court disposed of the petition vide order dated March 18, 2023.

Simbhaoli Sugars Ltd. (SSL) had approached the Supreme Court, challenging the High Court's decision to order the CBI to investigate the loan transactions facilitated by its consortium of banks led by the State Bank of India (SBI). The Supreme Court observed that **“the High Court was in error in directing an investigation by the CBI. Such a direction was not warranted, particularly, bearing in mind that no such relief was sought or formed the subject matter of the proceedings under Article 226 of the Constitution.”**

Copy of Order Received on March 18, 2023 is available on the website of the Company at [www.simbhaolisugars.com](http://www.simbhaolisugars.com).

Details as required in Regulation 30(4) of the SEBI (LODR), 2015 is attached as Annexure.

Please take the above information on record.

**Thanking You,**  
**Yours faithfully,**  
**For Simbhaoli Sugars Limited**

**Shubham Kandhway**  
**(Company Secretary)**  
**M. No.-F10757**

## Annexure

### Details as Required under Regulation 30(4) of the SEBI (LODR) 2015

S. No.	Particulars	
1	Name of the Authority	Supreme Court of India
2	Nature and details of the action(s) taken, initiated or order(s) passed	<p>In the matter of Special leave petition filed by the Company before the Hon'ble Supreme Court pertaining to quashing the order by Hon'ble Allahabad High Court dated December 12, 2023 in the matter of Writ petition filed by the Company before the Hon'ble Allahabad High Court pertaining to quashing the impugned communication by, State Bank of India and related prayers.</p> <p>Simbhaoli Sugars Ltd. (SSL) had approached the Supreme Court, challenging the High Court's decision to order the CBI to investigate the loan transactions facilitated by its consortium of banks led by the State Bank of India (SBI). The Supreme Court observed that <b>“the High Court was in error in directing an investigation by the CBI. Such a direction was not warranted, particularly, bearing in mind that no such relief was sought or formed the subject matter of the proceedings under Article 226 of the Constitution.”</b></p> <p>Simbhaoli Sugars Ltd., represented by Mr. Mukul Rohatgi, Sr. Advocate, had challenged what it deemed an unwarranted overreach by the High Court, especially given that the High Court rendered the perverse findings of siphoning and collusion without any material, evidence, much less any allegation, and without giving the company or the banks any opportunity to address any apprehensions.</p> <p>In its plea, SSL demonstrated its stringent adherence to financial oversight, highlighting regular forensic and physical stock audits conducted by lenders. The company pointed out that the High Court had overlooked the fact that multiple forensic audit reports over the years had found no case of fraud or wilful default, and that the company's banking transactions had adhered strictly to the prevailing RBI guidelines.</p> <p>Mr. Tushar Mehta, Solicitor General of India, representing the State Bank of India, concurred with the Company's submissions, stating that a CBI investigation would not be appropriate.</p> <p>After due examination, the bench led by Chief Justice of India, D. Y. Chandrachud, set aside the High Court's directive, quashing any CBI investigation or enquiry in the matter. The Supreme Court's ruling serves as a reminder of the judiciary's role in upholding the</p>

		<p>rule of law while maintaining a balance between accountability and procedural fairness.</p> <p>Copy of Order is available on the website of the Company at <a href="https://www.simbhaolisugars.com">https://www.simbhaolisugars.com</a></p>
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	March 20, 2023
4	Details of the violation(s)/contravention(s) committed or alleged to be committed	Not Applicable- Order is pertaining to Special Leave Petition
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Not Applicable- Order is pertaining to Special Leave Petition