

Sakthi Sugars Limited

180, Race Course Road, Post Box No. 3775, Coimbatore - 641 018. Phone : + 91 422-2221551, 4322222
Fax : +91 422-4322488, 2220574 E-mail : info@sakthisugars.com CIN : L1542ITZ1961PLC000396

SL\SE\4737\2023

29.03.2024

BSE Limited
Floor - 25, P.J.Towers
Dalal Street, Fort
Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
G-Block, Bandra Kurla Complex, Bandra
(East)
Mumbai – 400 051

Dear Sirs,

Sub: Disclosure of sale of Soya unit of the Company.
Ref : Our letter No SL\SE\308\2022 dated 2.5.2022.

Further to our above referred letter, we wish to inform that the Company has today entered into a Slump Sale Agreement with ABT Limited, a promoter group company, with respect to sale of Soya Unit of the Company to ABT Limited as approved by the Audit Committee, Board of Directors and Members of the Company for a consideration of Rs.124.50 crores on slump sale basis.

The details to be provided as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 are given in the Annexure.

This intimation is given pursuant to the requirement of Regulation 30 of SEBI (LODR) Regulations 2015.

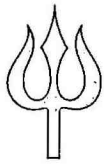
We request you to take the above on record.

Thanking you,

Yours faithfully
For SAKTHI SUGARS LIMITED

President &
Company Secretary





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Details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023

- a) *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.*

Amount of turnover of Soya unit for the financial year ended 31.03.2023 : 220.28 crores

Percentage of the annual turnover of the Company : 16.86%

Contribution to Net worth : -15.87%

- b) *Date on which the agreement for sale has been entered into :*

29.03.2024

- c) *The expected date of completion of sale/disposal :*

30.06.2024

- d) *Consideration received from such sale/disposal :*

Out of the total consideration of Rs.124.50 crores, Rs.92.00 crores has been received.

- e) *Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof:*

The buyer is ABT Limited. ABT Limited is in existence since 1931 and is engaged in the business of transportation of goods, dealership in Maruti Vehicles, etc.

ABT Limited belongs to the Promoter Group.

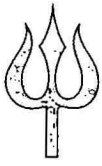
Dr.M.Manickam, Chairman and Managing Director, Sri M. Balasubramaniam, Managing Director, and Sri M. Srinivaasan, Joint Managing Director of the Company, are Directors and shareholders of ABT Limited.

- f) *Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length":*

Yes. The transaction falls within Related party transaction and is in arm's length.

Necessary approvals under Section 188 of the Companies Act, 2013 and under Regulations 23(2) and 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 have been obtained.





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g) *Additionally, in case of a slump sale, following indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.*

i. *Name of the entity(ies), details in brief such as, size, turnover etc:*

The buyer of Soya unit is ABT Limited. Its turnover is Rs.1048.71 crores for the financial year ended 31st March 2023.

ii. *Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length":*

Yes. Same as (f) above.

iii. *Area of business of the entity(ies) :*

ABT Limited, the buyer, is engaged in the business of transportation, dealership in Maruti Vehicles, etc.

iv. *Rationale for slump sale:*

Sale of Soya unit is for the purpose of raising funds to reduce its liabilities to Banks/Financial Institutions and others. ABT Limited had expressed its intention to buy the Soya unit. Based on the valuation reports of Registered Valuers with respect to land, building and plant and machinery and of the Statutory Auditors with respect to net current assets and miscellaneous fixed assets, the selling price of the Soya unit has been determined at Rs.124.50 crores on slump sale basis.

v. *In case of cash consideration – amount or otherwise share exchange ratio:*

The transaction is for cash consideration. There is no exchange of shares towards payment of consideration.

vi. *Brief details of change in shareholding pattern (if any) of listed entity.*

There is no change in the shareholding pattern of Sakthi Sugars Limited.

