



Refer: MSL/BSE/

November 18, 2016

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers,
Dalal Street
Fort, Mumbai - 400001

Sub: Disclosure/Intimation of Disposal/Sell off a Unit of the Company

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

Dear Sir,

Please be informed that, pursuant to a Board Resolution dated 10th May, 2016 (which was reported to the stock exchanges), subject to all statutory and other necessary approvals, including shareholders' approval, the Board of Directors of the Company has agreed to sell one of the operating units of the Company viz. Titawi Sugar Complex (TSC) situated at Titawi, Distt. Muzaffarnagar, Uttar Pradesh as a going concern on an 'As is Where is What is' basis to Indian Potash Limited. The disclosure, in terms of and pursuant to the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, are as follows:

Sl. No.	Particulars	Description
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 (2015-16 - a fifteen month financial year)	Revenue: Rs 399.9 crores, about 25% of the total revenue of the company. Net worth: Operations were negative contributors to net worth.
2.	The agreement for sale has been entered into	On 18.11.2016
3.	The expected date of completion of sale/disposal	31.01.2017 or earlier
4.	Consideration to be received from such sale/disposal	Rs.375 crores inclusive of about Rs 150 crores to be paid to cane farmers of the unit for eliminating long standing

MAWANA SUGARS LIMITED

CIN : L74100DL1961PLC003413

Corporate Office:

Plot No. 03, Institutional Area
Sector-32, Gurgaon-122 001 (India)
T 91-124-4298000 F 91-124-4298300

Registered Office:

5th Floor, Kirti Mahal, 19 Rajendra Place
New Delhi-110 125 (India)
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		overdues, subject to various approvals.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	M/s Indian Potash Limited. The Buyer does not belong to and is in no way connected with any promoter/promoter group/ group companies
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7.	Area(s) of business of the entity(ies)	<u>The Seller</u> Mawana Sugars Limited is engaged in manufacturing of sugar products i.e. (i) Sugar (ii) Ethanol (iii) Co-generation and chemical products i.e. (i) caustic soda (ii) Chlorine etc. <u>The Buyer</u> Indian Potash Limited is engaged in trading of potash fertilizers and manufacturing of sugar etc.
8.	Rationale of the proposed Slump Sale	To liquidate huge cane arrears seriously effecting the fortunes of the entire company. The sale of this unit will put the rest of the company on the path to financial health.
9.	Brief Details of change in the shareholding pattern (if any) of the listed entity	There would be no change in the shareholding of Mawana Sugars Limited consequent to the proposed transaction as only a unit of the company is being sold.

This is for your information and records.

Thanking you,

Yours faithfully,

(ASHOK KUMAR SHUKLA)
COMPANY SECRETARY

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