



BALRAMPUR CHINI MILLS LIMITED

REGD. OFF. : "FMC FORTUNA" 2ND FLOOR, 234/3A, A. J. C. BOSE ROAD, KOLKATA - 700 020
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27th January, 2017

National Stock Exchange of India Limited Listing Deptt., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400051	BSE Limited The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001	The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata – 700 001
Scrip Code: BALRAMCHIN	Scrip Code: 500038	Scrip Code: 12012

Dear Sir(s)/ Madam,

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

Sub: Intimation of the Sale of Subsidiary Company – Indo Gulf Industries Limited

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Balrampur Chini Mills Limited (the Company) has signed a Share Purchase Agreement (SPA) today, that is, on 27th January, 2017, with Ganesh Explosives Pvt. Ltd. (the Acquirer), to sell and transfer the entire stake held by the Company in Indo Gulf Industries Limited (also a Listed Company) (the Subsidiary Company) consisting of 51,62,470 Equity Shares of Re. 1/- each (53.96%) and upon completion of the formalities under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the conditions precedent in terms of the SPA, Indo Gulf Industries Limited shall cease to be a subsidiary of the Company.

Following are the details of the transaction which is required to be furnished to the stock exchanges on sale or disposal of a subsidiary company:

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;	The Turnover of the Indo Gulf Industries Limited (IGIL) in the previous financial year was NIL, whereas the net worth as on 31st March, 2016 was Rs. 12,14,846.30 (Rupees Twelve Lakh Fourteen Thousand Eight Hundred and Forty Six and Thirty Paise Only)
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Date on which the agreement for sale has been entered into	27th January, 2017
The expected date of completion of sale/disposal;	Upon completion of the formalities under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the conditions precedent in terms of the SPA and release of the lock-in (in terms of the SEBI Circular No. CIR/CFD/CMD/12/2015 dated 30th November, 2015) of the Shareholding held by the Company in IGIL.
Consideration received from such sale/disposal;	Rs. 20,64,988/- (Rupees Twenty Lakh Sixty Four Thousand Nine Hundred and Eighty Eight Only) to be received in terms of the SPA.
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Ganesh Explosives Private Limited engaged in manufacturing of High Explosives as well as Black Gun Powder, etc. The Buyer doesn't belong to the promoter / promoter group / group companies of the Company.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No, the transaction would not fall within the Related Party Transaction.
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.

This is for your information and records please.

Thanking you,

Yours faithfully,
For Balrampur Chini Mills Limited

N. Bagaria
Nitin Bagaria
(Company Secretary)

