



# Prudential Sugar Corporation Limited

Regd. Office : "Akash Ganga" Plot No. 144, Srinagar Colony, Hyderabad - 500 073. T.S. INDIA  
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CIN : L15432TG1990PLC032731

## **Prudential Sugar Corporation Limited to enter into Two Wheeler and Three Wheeler Electric Vehicle (EV) Segment**

Prudential Sugar Corporation Limited has entered into a Memorandum of Understanding with Senatla EV Products Private Limited, Senatla Innovative EV Components Private Limited and two others for subscribing and acquiring 76% Equity stake valued at Rs.4.00 Crores approx., in Senatla Innovative EV Components Private Limited which is presently engaged in manufacturing and sale of Electric Two Wheelers and Electrical Three Wheelers.

Senatla EV Products Private Limited, the Promoter of Senatla Innovative EV Components Private Limited presently hold the entire equity of Rs.1.00 Crores in the Company.

Senatla Innovative EV Components Private Limited now proposes to achieve a turnover of Rs.5 Crores per month by March, 2026 and Rs.10 to 15 Crores per month by March, 2027.

Senatla Innovative EV Components Private Limited has setup a vast sales and distribution network in the State of Telangana, Andhra Pradesh and Tamil Nadu and proposed to further expand its capacities.

Upon completion of acquisition of 76% Equity by Prudential Sugar Corporation Limited, as per the Memorandum of Understanding, Senatla Innovative EV Components Private Limited will become 76% subsidiary of Prudential Sugar Corporation Limited and the balance 24% will continue to be held by the Original Promoter, Senatla EV Products Private Limited and their Promoters.

A copy of the Memorandum of Understanding is enclosed.

For Prudential Sugar Corporation Limited



*Shashank*  
Authorised Signatory

Encl: a/a.

Date: 11/09/2025

Phone No:  
Sold To/Issued To:  
Vinod Baid  
For Whom/ID Proof:  
Prudential Sugar Cor

INDIA  
INDIA NON JUDICIAL  
S. LAXMI NARAYANA  
S.YE. NO-02/2006  
H. NO. # 6-3-392  
BEHIND PUNJAGUTTA  
POLICE STATION  
HYDERABAD-500082  
TELANGANA



SEP-11-2025 16:32:31

₹ 0000500/-  
ZERO ZERO ZERO ZERO FIVE ZERO ZERO

Agreement  
38153161757604761274-00778102  
3815316 12/2006

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made on this the 11<sup>th</sup> day of September 2025, by and between:

M/s. Prudential Sugar Corporation Limited a Company incorporated under the Companies Act, 1956 having its Corporate Office at Akash Ganga, 4<sup>th</sup> Floor, Plot No.144, Srinagar Colony, Hyderabad – 500073, represented by its Chairman and Managing Director, Mr. Vinod Baid, S/o. Late J M Baid, aged about 65 years (Aadhar No. 817547429361 & PAN No.AFOPV8378M), hereinafter referred to as the Party of the First Part ("**Prudential**"), which expression shall include Successors-in-business, representatives, assignees etc.

AND

M/s. Senatla EV Products Private Limited (CIN No.U31900TG2018PTC123251), a Company incorporated under the Companies Act, 2013 having its manufacturing unit located at Prajasakti Sahitee Samasta, 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> Floor, Plot No.8 & 9, Phase-III, IDA Cherlapally, Ghatkesar Mandal, GHMC Kapra Circle, Medchal Malkajgiri District, Hyderabad – 500 051 Telangana represented by its Managing Director Mr. R Reha Babu S/o. Late R Panakalaiah, aged about 48 years (Aadhar No.514789413255 & PAN No.ALEPR8212Q), hereinafter referred to as the Party of the Second Part ("**Senatla EV**"), which expression shall include successors-in-business, representatives, assignees etc.

AND

M/s. Senatla Innovative EV Components Private Limited (CIN No. U31900TG2020PTC139639), a Company incorporated under the Companies Act, 2013 having its manufacturing unit located at Plot No.328 & 333, Survey No.277 to 285, Lalanguda, Rampally Village, Medchal Malkajgiri District, Hyderabad – 501302, Telangana, represented by its Director Mr. Shanagonda Ravi S/o. Late Mr. Narayana, aged about 47 years (Aadhar No.823901066912 & PAN No.BMKPS6452H), hereinafter referred to as the Party of the Third Part ("**Senatla Innovative**"), which expression shall include successors-in-business, representatives, assignees etc.

AND,

Mr. R Reha Babu, S/o. Late R Panakalaiah, aged about 47 years (Aadhar No.514789413255 & PAN No.ALEPR8212Q), resident of H.No.17-2/37, LNR Colony, Dammaiguda, Hyderabad – 500083, Telangana hereinafter referred to as the Party of the Fourth Part, which expression shall include his legal heirs, representatives, assignees etc.

R. Reha Babu

R. Reha Babu

AND

Mr. S Ravi, S/o. Late S Narayana, aged about 46 years (Aadhar No.823901066912 & PAN No.BMKPS6452H), resident of H.No.1-10-28/199/21/20, Shubodaya Nagar Colony, Vasavi Shiva Nagar Colony Road, Kushaiguda, Hyderabad - 500062, Telangana hereinafter referred to as the Party of the Fifth Part, which expression shall include his legal heirs, representatives, assignees etc.

Whereas Senatla EV is a company registered under the Companies Act 2013, inter-alia engaged in manufacturing of EV Charger for two Wheeler, three Wheeler etc., and also in the process of developing various products viz., Battery Management System, Solar Control etc.

Whereas the manufacturing unit of Senatla EV is located at Prajasakti Sahitee Samasta, 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> Floor, Plot No.8 & 9, Phase-III, IDA Cherlapally, Ghatkesar Mandal, GHMC Kapra Circle, Medchal Malkajgiri District, Hyderabad - 500 051 Telangana.

Whereas Senatla EV Products Private Limited hold 100% Equity of Senatla Innovative.

Whereas Senatla Innovative has set up a manufacturing for Low Speed Electric two Wheeler and also in the process of setting up a unit for manufacturing High Speed Electric two Wheeler, located at Plot No.328 & 333, Survey No.277 to 285, Lalanguda, Rampally Village, Medchal Malkajgiri District, Hyderabad - 501302, Telangana.

Whereas Senatla EV has pledged 100% Equity of Senatla Innovative and raised a loan of Rs.5.00 Crores against the said unit.

Whereas Senatla Innovative proposed to raise resources for expansion its two Wheeler manufacturing capacity and accordingly approached Prudential for making strategic investment in the Company.

Whereas Prudential has shown interest in making strategic investment in Senatla Innovative upto 75% of its expanded Equity.

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS FOLLOWS:

- 01) That the present Paid-up Equity Capital of Senatla Innovative is 10,00,000 Equity Shares @ Rs.10 each which is fully held by Senatla EV amounting to Rs.1.00 Crore.



R. Rehababu

R. Rehababu





- 02) That Senatla Innovative has agreed to offer New Issue of 31,66,666 Equity Shares @ Rs.12.64 ps., totaling to Rs.4,00,26,658.24 ps., to Prudential.
- 03) That Prudential has agreed to make strategic investment in Senatla Innovative by subscribing 31,66,666 Equity Shares @ Rs.12.64 ps., totaling to Rs.4,00,26,658.24 ps.
- 04) That after Prudential subscribing for 31,66,666 New Equity Shares, the total Equity Capital of Senatla Innovative shall be 41,66,666 Equity Shares, out of which 76% shall be held by Prudential and 24% shall be held by other Parties.
- 05) That Senatla Innovative will submit all the required documents and Prudential will conduct due diligence on the basis of the documents given by Senatla Innovative latest by 30<sup>th</sup> September, 2025.
- 06) That after completion of due diligence, Prudential will make the payment of the subscribed amount in 3 transactions, Rs.1.00 Crore each on or before 31<sup>st</sup> October, 2025 and 30<sup>th</sup> November, 2025 and balance amount on or before by 31<sup>st</sup> December, 2025.
- 07) That Senatla Innovative has assured subject to infusion of investment by Prudential, Senatla Innovative will take expansion of two Wheeler and three Wheeler manufacturing capacity to achieve turnover of approximately Rs.5.00 Crores per month by March, 2026 which will be further scaled upto Rs.10 to 15 Crores per month by March, 2027.
- 08) That Senatla Innovative will obtain all the necessary approvals and licences as required for manufacturing of High Speed Three Wheelers latest by 31<sup>st</sup> December, 2025.
- 09) That it shall be responsibility of Senatla EV Products Private Limited for obtaining all necessary legal clearances and /or permissions from its existing Shareholders and/or any other Authority applicable as per Law.
- 10) That a detailed Share Purchase Agreement with other terms and conditions shall be entered between the Parties at the time of payment of 1<sup>st</sup> transaction of subscription.
- 11) That the terms and condition of this Memorandum of Understanding shall be binding on all the Parties.



R. Rehababu

R. Rehababu



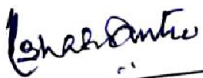
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- 12) That any differences or disputes or claims arising out of or in relation to this Memorandum of Understanding, which are not resolved by the parties amicably, shall be referred to arbitration under and in accordance with the Indian Arbitration and Conciliation Act, 1996 to a Single Arbitrator to be identified by all the parties in this regard. The award given by the arbitrator shall be final and binding on both the parties and the place of arbitration is Hyderabad.


IN WITNESSETH WHEREOF the Parties hereto have put their hands on the date, month the year mentioned hereinabove.


Witness:


1.   
KVLN BHASWANTH  
Plot No. 1, Classic Gulane  
Sainikpuri, Hyd - 501194


  
Prudential Sugar Corporation Limited  
(Party of the First Part)

2.   
Venkatesh  
TRI 138 Vidyanagar  
Hyderabad-50

  
R. Reha Babu  
Senatla EV Products Private Limited  
(Party of the Second Part)

  
Senatla Innovative EV Components Pvt., Ltd.,  
(Party of the Third Part)

  
R Reha Babu  
(Party of the Fourth Party)

  
S Ravi  
(Party of the Fifth Part)