



Sakthi Sugars Limited

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SL\SE\496\2021

04.07.2021

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/I,
G-Block, Bandra Kurla Complex,
Bandra (East) MUMBAI-400051

Dear Sirs,

Sub: Clarification on OTS made to Indian Overseas Bank

Ref: Your email dated 2nd July 2021
Our letter No.SL\SE\464\2021 dated 30th June 2021
Our letter No.SL\SE\880\2020 dated 5th August 2020.

We refer to your e-mail dated 2nd July 2021 seeking clarification on the OTS made to Indian Overseas Bank (IOB).

We wish to clarify that in our aforesaid letter dated 5th August 2020 we had mentioned that IOB had initiated corporate insolvency resolution by filing an application before National Company Law Tribunal (NCLT), Chennai claiming an amount of Rs.41.54 crores along with further interest, and that the Company was in discussion for an amicable settlement of the loan.

The Company has been in discussions with IOB for settlement of the loan and for withdrawal by IOB of its application before NCLT. The discussion has finally culminated into one time settlement with the Bank of the loan amount outstanding of Rs.50.16 crores (principal and interest) as at 31.3.2021 at Rs.28.90 crores before 29th June 2021. The Bank has agreed to withdraw its application before NCLT upon payment of the OTS amount within the aforesaid date. The Company has fully paid OTS amount to the Bank on 29th June 2021.

We hope to have clarified your query and request you to take the same on record.

Thanking you,

Yours faithfully,
For SAKTHI SUGARS LIMITED

Senior Vice President &
Company Secretary

Encl: As above.