

Ref: SSL: SE
September 18, 2012

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001
Fax No. 022-22721072/2037

The National Stock Exchange of India Limited
Exchange Plaza, Bandra -Kurla Complex,
Mumbai- 400051
Fax No. 022-26598237/38



**SIMBHAOLI
SUGARS**

Simbhaoli Sugars Limited

Corporate Office

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E-mail: info@simbhaolisugars.com

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Ref: Scrip code: BSE - 507446; NSE - SIMBHSUGAR

Sub: Outcome of the Board Meeting

Dear Sir,

The Board of Directors of the Company in their meeting held on September 18, 2012 has approved/taken on record the following matters:

1. The order passed by Hon'ble High Court of Judicature at Allahabad under the provisions of Section 391-394 of the Companies Act, 1956 on September 4, 2012, approving the Scheme of Arrangement between Simbhaoli Sugars Limited (Transferor Company) and Simbhaoli Spirits Limited (Transferee Company).

As per the Scheme of Arrangement, the Simbhaoli Distillery Division (SDD) Alcohol Undertaking of the Transferor Company has been transferred to Transferee Company as a going concern basis alongwith all its assets, both movable and immovable, liabilities, including contingent liabilities, rights & obligations with effect from the Appointed Date i.e. October 1, 2010 on a slump sale basis in consideration of Rs 136 crores to be discharged by Transferee Company by issue and allotment of 1,70,00,000 equity shares of the face value of Rs.10/- at Rs. 80/- (including premium of Rs. 70/-) each.

2. Balance Sheet constituting of the assets & liabilities of the Company as on October 1, 2010 together with schedules, annexure, and other papers for the purpose of taking into account the opening balance for transferring the SDD Alcohol Undertaking to the Transferee Company under the aforesaid Scheme.

The books of accounts are being drawn as per the Scheme after taking into account the transfer of the SDD alcohol undertaking, which shall become effective on filing of the certified true copy of the order of the Hon'ble High Court with Registrar of Companies, Uttar Pradesh and the said meeting was adjourned.

The adjourned meeting is scheduled to be held on Tuesday, September 25, 2012 interalia to consider and approve the audited balance sheet and profit & loss account for the 18 months period ended on March 31, 2012.

You are requested to take the above on record.

Thanking You,
Yours faithfully,
For Simbhaoli Sugars Limited

Kamal Samtani
(Company Secretary)

