



SIMBHAOLI SUGARS

Simbhaoli Sugars Limited

(An FSSC 22000 : 2011, ISO 9001 : 2008
& 14001 : 2004 Certified Company)

Corporate Office :

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E-mail : info@simbhaolisugars.com

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Ref: SSL: SE
March 20, 2014

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

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

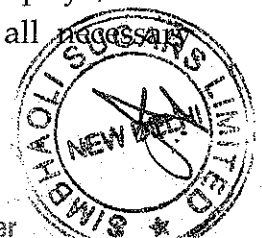
Sub: Outcome of the Board Meeting- March 20, 2014

Dear Sir

This is to inform your good office that the Board of Directors of the Company in its meeting held on March 20, 2014 has considered and approved the business restructuring plan consisting of Scheme of Amalgamation, ("the Scheme") between Simbhaoli Sugars Limited ("the Company" or "Amalgamating Company") and Simbhaoli Spirits Limited ("Simbhaoli Spirits" or "Amalgamated Company") and their respective shareholders and creditors, on the basis of the recommendations received from the Audit Committee of the Board which has examined the draft Scheme along with shares exchange ratio between the Company and Simbhaoli Spirits based on the "Valuation Report from an Independent Chartered Accountant" in its meeting held on March 15, 2014 and accordingly recommended that the said Scheme in the best interest of the shareholders, creditors and other stakeholders.

Pursuant to the Scheme, all the properties & liabilities of the Company be transferred to and vested in the Simbhaoli Spirits Limited and name of the resultant entity be changed to 'Simbhaoli Sugars Limited' which will apply for listing in compliance with all the applicable provisions under various laws, subject to necessary permissions, sanctions and/or approvals of the statutory/regulatory authorities.

The Board for the aforesaid purpose has constituted a Restructuring Committee comprising Mr. S K Ganguli, Independent Director, Mr. Gurpal Singh, Managing Director Ms. Gursimran Kaur Mann, Managing Director and Mr. Sanjay Tapriya, Chief Financial Officer and Mr. Kamal Samtani, Company Secretary, to take all necessary



actions for obtaining requisite approvals, to appoint any other consultants as may be necessary and to decide and settle all issues that may arise in this regard.

The Scheme is subject to requisite consent/ approval of the shareholders, lenders, creditors of the Company, and sanction of the Hon'ble High Court of Judicature at Allahabad and the permission or approval of any other statutory or regulatory authorities under the provisions of all applicable laws as may be necessary for the implementation of the Scheme.

Further, the Company has decided that National Stock Exchange (NSE) to act as the 'Designated Stock Exchange' for the purpose of coordinating with SEBI for seeking approval in compliance with the SEBI Circular No CIR/CFD/ DIL/5/2013 dated February 4, 2013.

This is for your information and record.

Thanking You,
Yours faithfully,

For Simbhaoli Sugars Limited


Kamal Samtani
(Company Secretary)

