

Ref: SSL: Stock Exchange
March 16, 2015



SIMBHAOLI SUGARS

Simbhaoli Sugars Limited

CIN-L24231UP1936PLC000740

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

Corporate Office :

C-11, Connaught Place, New Delhi -110001 India
Tel. : +91-11-41510421-23 Fax: +91-11-23413088
E-mail : info@simbhaolisugars.com
www.simbhaolisugars.com

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai
Fax No. 022-22723121/2037/2041

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

Re: Company Update - Outcome of the Board Meeting held on March 11, 2015

Dear Sir,

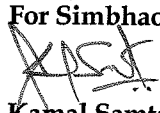
The Board of Directors of the Company in its meeting held on March 11, 2015 has embarked upon financial and business restructuring of its business affairs and its liabilities in order to align future revenues with obligations to the lenders. The proposals are under discussions with the lenders. The restructuring and alignment of debt became necessary after the slowdown in core business, i.e. to manufacture sugar, of the Company. The Lenders have nominated PNB Investment Services Limited (PNB Investment) to carry out a Techno Economic Viability study of the businesses of the Company.

The Board of Directors of the Company has unanimously considered and approved the draft Scheme, as submitted by the PNB Investment, which, inter alia, comprise of the study of the affairs of the Company, its business viability, operational improvements, realignment of the repayments of existing debts with revenues, rationalisation of debt and capital, assessment of working capital funding required, infusion of additional funds by the promoters into the Company towards capital contribution and/or unsecured loans with conversion rights into share capital under the prevailing laws and monetization of certain non-core assets but debt reduction etc basis such securities as agreed to with the lenders. Meanwhile, the application of the Company to amalgamate its affairs with its wholly owned subsidiary Simbhaoli Spirits Limited is under consideration with Hon'ble High Court of Judicature at Allahabad, Uttar Pradesh.

The 90 kl/day distillery plant, with potable alcohol bottling and marketing facility is implementing the directions given by the Hon'ble National Green Tribunal, with a definite action plan to re-start the Distillery plant situated within National capital region at Simbhaoli. All the requisite steps have been initiated and Distillation plant is expected to be operational soon after getting consent from the relevant pollution controlling and monitoring authority.

This is for your information and record.

Thanking You,
Yours faithfully,
For Simbhaoli Sugars Limited


Kamal Samtani
Company Secretary

Corp Office has been shifted to Plot No. 112, Block A, Sector 63, NOIDA, Distt. Gautam Buddha Nagar,
Uttar Pradesh - 201307, Tel: 0120-4806666

Specialty Sugars

Potable Alcohol

Ethanol

Power

REG. OFFICE : SIMBHAOLI, DISTT. HAPUR, UTTAR PRADESH, 245207