

M. Manickam

04.10.2019

To The Manager Department of Corporate Services The National Stock Exchange of India Ltd "Exchange Plaza" Bandra Kurla Complex, Bandra (E) Mumbai – 400 051.	To The Manager Department of Corporate Services The BSE Limited Floor 25, P J Towers Dalal Street, Mumbai – 1.
Script Code: SAKHTISUG	507315

Dear Sir,

Sub: Disclosure in terms of Regulation 31(1) of SEBI (SAST) Regulations 2011.

In accordance with Regulation 31(1) of the SEBI (Substantial Acquisition of Share and Takeovers) Regulations, 2011 and in compliance with Circular No. SEBI/HO/CFD/ DCR1/CIR/P/2019/90 dated 7th August 2019, I, one of the Promoters of Sakthi Sugars Limited, enclose the disclosure of detailed reasons of encumbrance created by the Promoters along with the persons acting in concert in Annexure II.

This is for your information and records.

Thanking you

Yours faithfully



M. Manickam
Promoter

Encl: As above.

Annexure – II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	SAKTHI SUGARS LIMITED
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1. Dr.M.Manickam 2. Mr.M.Balasubramaniam 3. Mr.M.Srinivaasan 4. Estate of late Dr.N.Mahalingam 5. ABT Investments (India) Private Limited
Total promoter shareholding in the listed company	No. of shares – 7,11,13,177 (As on 30-09-2019) % of total share capital – 59.83%
Encumbered shares as a % of promoter shareholding	96.63 %
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: 11 th Feb.2010, 25 th , 26 th , 29 th & 30 th July 2016)	Encumbrance 2 (Date of creation of encumbrance: 18 th August 2016)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge
No. and % of shares encumbered - No. of shares: - % of total share capital:	1,03,06,900 8.67%	5,84,10,000 49.15%

Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Bank of India (As security Trustee)	IDBI Trusteeship Services Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	No. Trusteeship services
	Names of all other entities in the agreement Listed company and its group companies (if any) 1. 2. ... Other entities (if any) – 1. 2. ...	1. Sakthi Sugars Limited 2. ABT Investments (India) P. Ltd. 1. Bank of India - as security Trustee for itself and on behalf of 2. Punjab National Bank 3. Axis Bank 4. Asset Reconstructions Co. (India) Ltd. (on behalf of IOB, SBI, Canara Bank, HDFC Bank Ltd., IDBI Bank & Allahabad Bank) 5. Edelweiss Asset Reconstruction Co Ltd. (on behalf of IDFC & OBC)	1. A B T Investments (India) P. Ltd. 1. IDBI Trusteeship Services Limited on behalf of holders of NCD.

	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	No	Yes 1.ABT Investments (India) P.Ltd 2.Secured Non-convertible Debentures 3.Yes 4. D 5. INE581V07014
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 5,268.70 lakhs	Rs.24,561.41 lakhs
	Amount involved (against which shares have been encumbered) (B)	Rs.89,078.93 lakhs	Rs.10,000.00 lakhs
	Ratio of A / B	0.06	2.46
End use of money	Borrowed amount to be utilized for what purpose (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	No. For the benefit of the listed company (Sakthi Sugars Limited)	For use of promoter group company —



Signature of Authorised Signatory:

Place: Coimbatore

Date: 04.10.2019