

March 23, 2023

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Stock Code: 500032	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot no. C/1, G Block Bandra Kurla Complex Bandra (East) Mumbai 400051 Stock Code: BAJAJHIND
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Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform that the Company has acquired 98.01 % shareholding (post conversion) of Phenil Sugars Limited by way of conversion of existing preference shares into equity shares. Enclosed herewith the brief details of the said purchase of shares in the prescribed format (Annexure-A).

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours faithfully,
For **Bajaj Hindusthan Sugar Limited**

Kausik Adhikari
**Company Secretary &
Compliance Officer**
(Membership No. ACS 18556)

Encl: As above

Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Requirement of disclosure	Details
a	Name of the target entity, details in brief such as size, turnover etc.;	Name: Phenil Sugars Limited (PSL) Details: Authorised Capital: Rs. 37,905.00 lakh Paid up Capital: Rs. 37,152.77 Lakh Turnover (FY 2021-22): 5.57 lakh Profit/(Loss) after Tax (FY 2021-22): Rs. (4881.06) Lakh
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No
c	Industry to which the entity being acquired belongs;	Sugar manufacturing
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	There is a substantial appreciation in value of assets (mainly land) of PSL’s both plants at Basti and Govindnagar. Accordingly it is recommended to take control over PSL to realise the investments made by BHSL in PSL. After taking control of PSL, BHSL may take necessary steps to realize amount by selling the assets of PSL in appropriate manner and/or putting the assets to appropriate usage.
e	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
f	Indicative time period for completion of the acquisition;	On or before March 31, 2023

g	Nature of consideration - whether cash consideration or share swap and details of the same;	Nature of consideration : Other than cash Details: Conversion of 3,50,03,927, 6% Redeemable Non-Cumulative Convertible Preference Shares of Rs. 100/- amounting to Rs. 350.04 cr. into equity shares of 35,00,39,270 equity shares of Rs. 10 each of PSL.
h	Cost of acquisition or the price at which the shares are acquired;	Cost of acquisition : Not applicable Shares acquired by way of Conversion of existing preference shares held by BHSL into equity shares
i	Percentage of shareholding / control acquired and / or number of shares acquired;	No of shares acquired : 35,00,39,270 equity shares of Rs. 10 each of PSL Percentage : 98.01 % of total equity share paid up capital (post conversion)
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Brief background: Name: Phenil Sugars Limited Products/Line of business: Manufacturing of sugar Date of incorporation: May 13, 2003. Turnover of last 3 years (PSL): April-March 2020: Rs. 19.48 Lakhs April-March 2021: Rs. 3.63 Lakhs April-March 2022: Rs. 5.57 Lakhs Country in which the acquired entity has presence: India.

Thanking you,

Yours faithfully,
For **Bajaj Hindusthan Sugar Limited**

Kausik Adhikari
**Company Secretary &
Compliance Officer**
(Membership No. ACS 18556)