

Date: 23.03.2024

To,
The General Manager,
The Department of Corporate Relations,
The Bombay Stock Exchange Limited.,
25th Floor, Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Sub: Disclosure - under Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011

Script Code: BSE: 532183

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With reference to above I hereby submit the **Disclosure** under regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with regard to Creation of pledge of 79,00,000 equity shares of Gayatri Sugars Limited.

Kindly take the information on record.

Thanking you,
On behalf of promoters and promoters group of Gayatri Sugars Limited



(T Indira Reddy)

Cc: To
The Company Secretary
Gayatri Sugars Limited

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Name of the Target Company (TC)					Gayatri Sugars Limited								
Names of the stock exchanges where the shares of the target company are listed					BSE Limited								
Date of reporting					23.03.2024								
Name of the Promoter or PAC on whose shares encumbrance was created/invoked/ released (tick the relevant one)					T.V. Sandeep Kumar Reddy & T. Indira Reddy								
Details of the creation/ release of encumbrance: Equity Shares													
Name of Promoter (s) or PAC's with him	Promoter Holding in the Target Company (1)		Promoter Holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post Event Holding of encumbered shares {Creation[(2) + (3)/release[(2)-(3)]/invocation[(1)-(3)]}	
	Names	No of Shares	% of the total share capital	No of Shares	% of the total share capital	Type of Event (creation/release/invocation)	Date of creation/invocation release of encumbrance	Type of encumbrance (pledge/lien/n on disposal undertaking/others)	Reasons for encumbrance	No of shares	% of total share capital	Name of the entity in whose favour shares encumbered	No of Shares
Subbarami Reddy Tikkavarapu	3255814	5.02	3255814	5.02	NA	NA	NA	NA	NA	NA	NA	NA	NA
T. Indira Reddy	3793508	5.85	3793508	5.85	Creation	22.03.2024	Pledge	Note-1	3650000	5.63	Kotak Mahindra Bank Ltd	3793508	5.85
T.V. Sandeep Kumar Reddy	6763031	10.44	6763031	10.44	Creation	22.03.2024	Pledge	Note-1	4250000	6.56	Kotak Mahindra Bank Ltd	6763031	10.44
Gayatri Fin Holdings Private Limited	8879660	13.70	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA
Gayatri Projects Limited	0	0	0	0	NA	NA	NA	NA	NA	NA	NA	0	0
T.S.R Holdings Private Limited	12185268	18.80	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA
TOTAL	34877281	53.82	13812353	21.32	NA	NA	NA	NA	7900000	12.19		7900000	16.29

Note 1- The above Shares were pledged to Kotak Mahindra Bank Limited for working capital loan to the Company

On behalf of promoters and promoters group of Gayatri Sugars Limited



Signature: (T Indira Reddy)

Date: 23.03.2024

Place: Hyderabad

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	Gayatri Sugars Limited
Name of the recognized stock exchanges where the shares of the company are listed	BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	T. Indira Reddy and T.V Sandeep Kumar Reddy
Total promoter shareholding in the listed company	No. of Shares: 3,48,77,281 % of total share capital: 53.82 %
Encumbered shares as a % of promoter shareholding	39.60%
Whether encumbered share is 50% or more of promoter shareholding	No
Whether encumbered share is 20% or more of total share capital	Yes

Details of all the existing events/ agreements pertaining to encumbrance

Particulars		Encumbrance 3: Date of creation of encumbrance: 09.12.2022(1,43,508 Shares) and 12.12.2022(25,13,031 Shares)	Encumbrance 1: Date of creation of encumbrance: 22.03.2024	Encumbrance 2: Date of creation of encumbrance: 22.03.2024
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	Pledge
No. and % of shares encumbered		No of shares: 26,56,539 % of total share capital: 4.10%	No. of shares: 36,50,000 % of total share capital:5.63 %	No. of shares: 42,50,000 % of total share capital:6.56%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	G. Aparna Reddy	Kotak Mahindra Bank Limited	Kotak Mahindra Bank 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.	No Individual	No Private Sector Bank	No Private Sector Bank
	Names of all other entities in the agreement	G. Aparna Reddy and T.V Sandeep Kumar Reddy and T. Indira Reddy	Private Sector Bank and T Indira Reddy	Private Sector Bank and T.V Sandeep Kumar Reddy
	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	NO	NO	NO
Securities	Value of shares on the date	Rs. 94,32,850	Rs.7,14,30,500/-	Rs.8,31,72,500/-

y Cover / Asset Cover	of event / agreement (A) .			
	Amount involved (against which shares have been encumbered) (B)	Rs. 30,00,00,000	Rs.68,00,00,000	Rs.68,00,00,000
	Ratio of A / B	0.031	0.105	0.122
End use of money	<p>Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company</p> <p>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)</p>	<p>The Shares are pledged as a security for the Personal Borrowing by T. Indira Reddy and T.V Sandeep Kumar Reddy.</p> <p>Repayment of Schedule- Payable on demand subject to mutual agreement.</p>	<p>The shares are pledged as a security for the Working Capital Facility of Rs.67.59 Crs sanctioned to Gayatri Sugars Limited by Kotak Mahindra Bank Limited.</p> <p>Repayment of Schedule – 1. Rs. 28 Crores as OD and renewal in 12 Months 2. Rs. 40 Crores as WCTL and repayable in 48 months</p>	<p>The shares are pledged as a security for the Working Capital Facility of Rs.67.59 Crs sanctioned to Gayatri Sugars Limited by Kotak Mahindra Bank Limited.</p> <p>Repayment of Schedule – 1. Rs. 28 Crores as OD and renewal in 12 Months 2. Rs. 40 Crores as WCTL and repayable in 48 months</p>

For and Behalf of the Promoter and Promoter Group of Gayatri Sugars Limited



(T. Indira Reddy)
DIN: 00009906

Place: Hyderabad
Date: 23.03.2024