



SIR SHADI LAL ENTERPRISES LTD.

SHAMLI-247776, DISTT. SHAMLI (U.P.) ♦ TEL.: (01398) 250064, 250082 ♦ FAX : 01398-250032
E-mail : udsm_shamli@sirshadilal.com ♦ GRAM : "SUGARMILL" ♦ CIN : L51909UP1933PLC146675

Date: 01.02.2024

To,
The Department of Corporate Affairs
The BSE Limited
25Th Floor P J Towers,
Dalal Street, Mumbai -400001, India

Sub: Disclosure under Regulation 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Clause 5A of Para A of Schedule III and the circular no. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 issued by SEBI on July 13, 2023

Dear Sir,


We are hereby enclosing disclosure received from Mr Vivek Vishwanathan Joint Managing Director and Promoter of the Company, relating to Share Purchase Agreement.

The above disclosure is also available on the website of the Company i.e. www.sirshadilal.com.

You are requested to take the above information on your record and acknowledge the same.

Thanking You,

Yours Faithfully
For Sir Shadi Lal Enterprises Limited


(Ajay Kumar Jain)
Company Secretary
FCS 5826

Date: 31 January 2024

To

Sir Shadi Lal Enterprises Limited
Upper Doab Sugar Mill,
Shamli,
Uttar Pradesh, India – 247776

Dear Sir / Ma'am,

Sub: Disclosure under Regulation 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

We wish to inform you that Mr. Vivek Viswanathan, Promoter and Ms. Radhika Viswanathan Hoon, member of the Promoter Group (collectively, the “**Sellers**”) of Sir Shadi Lal Enterprises Limited (“**Company**”) have entered into a Share Purchase Agreement dated 30 January 2024 (the “**SPA**”) with Triveni Engineering and Industries Limited (“**Acquirer**”), pursuant to which the Sellers propose to sell their entire shareholding in the Company (i.e. 13,35,136 equity shares representing 25.43%* of the share capital of the Company) (“**Sale Shares**”) to the Acquirer. The foregoing proposed transaction is being hereinafter referred to as the “**Proposed Transaction**”.

The Proposed Transaction shall attract an obligation on the Acquirer to make an open offer as required under Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI (SAST) Regulations**”).

Please find attached details in the annexure to this letter, disclosed pursuant to Regulation 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) read with Para 5A of Part A, Schedule III of the LODR Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July, 2023.

This is for your records and further handling.

Thanking you,
Yours faithfully,

[signature page follows]

Vivek Viswanathan

Vivek Viswanathan

Radhika Viswanathan Hoon

Radhika Viswanathan Hoon

ANNEXURE I

Details pursuant to Regulation 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para 5A of Part A, Schedule III of the LODR Regulations, Paragraph A.5 of Annexure 18 of the master circular bearing reference number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July, 2023 and Paragraph A.5A of Annexure I of the circular bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July, 2023 issued by Securities and Exchange Board of India

Sr. No.	Particulars of disclosure	Disclosure
1.	Name(s) of parties with whom the agreement is entered.	<p>Sellers:</p> <ul style="list-style-type: none"> i. Mr. Vivek Viswanathan (Promoter) ii. Ms. Radhika Viswanathan Hoon (Member of the Promoter group) <p>Acquirer:</p> <ul style="list-style-type: none"> i. Triveni Engineering and Industries Limited
2.	If the listed entity is a party to the agreement, <ul style="list-style-type: none"> i. details of the counterparties (including name and relationship with the listed entity); 	Not Applicable.
3.	If listed entity is not a party to the agreement, <ul style="list-style-type: none"> ii. name of the party entering into such an agreement and the relationship with the listed entity; iii. details of the counterparties to the agreement (including name and relationship with the listed entity); iv. date of entering into the agreement 	<p>The Company is not a party to the SPA.</p> <ul style="list-style-type: none"> i. The Sellers being one of the promoters / members of promoter group of the Company, have executed the SPA with the Acquirer. ii. The counterparty to the SPA (i.e., the Acquirer) does not have any relationship with the Company as on the date of this disclosure. iii. The SPA between the Sellers and the Acquirer has been executed on 30 January 2024.
4.	Purpose of entering into the agreement	The Sellers and the Acquirer have executed the SPA whereby the Sellers intend to sell, and the Acquirer intends to acquire, 13,35,136 fully paid-up equity shares of face value of Rs. 10 (ten) each representing 25.43%* of the share capital of the Company held by the Sellers, in the manner and terms of the SPA.
5.	Shareholding, if any, in the entity with whom the agreement is executed	The Sellers do not hold any shares of the Acquirer.

6.	<p>i. Significant terms of the agreement (in brief)</p> <p>ii. Extent and the nature of impact on management or control of the listed entity</p>	<p>The Sellers and the Acquirer have executed the SPA whereby the Sellers intend to sell, and the Acquirer intends to acquire, 13,35,136 fully paid-up equity shares of face value of Rs. 10 (ten) each representing 25.43%* of the share capital of the Company held by the Sellers, in the manner and terms of the SPA, at a consideration of Rs. 262.15 (Rupees two hundred sixty two decimal one five) per Sale Share.</p> <p>Given the intent of the Acquirer to acquire control of the Company and since the Acquirer has entered into an agreement to acquire voting rights in excess of 25% of the equity share capital of the Company, an open offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations (“Open Offer”).</p> <p>The Acquirer will hold:</p> <ol style="list-style-type: none"> 25.43%* of the voting share capital of the Company, upon completion of the acquisition of Sale Shares under the SPA; and 26% of the voting share capital pursuant to the Open Offer, assuming full acceptance in the Open Offer. <p>Pursuant to the Open Offer, consummation of the transactions contemplated under the SPA and acquisition of control over the Company, the Acquirer shall become a promoter of the Company in accordance with the provisions of the LODR Regulations.</p> <p>The Sellers will hold NIL voting share capital of the Company upon consummation of the transactions contemplated under the SPA.</p> <p>The consummation of the transactions contemplated under the SPA are subject to the fulfilment of customary conditions precedents provided in the SPA. Further, the SPA contains clauses around, <i>inter alia</i>, completion actions, representations and warranties, term and termination, as are customary for agreements of such nature.</p>
8.	Details and quantification of the restriction or liability imposed upon the listed entity	Not Applicable.
9.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Yes. The Sellers are promoters / members of the promoter group of the Company.
10.	Whether the transaction would fall within related	No. The transaction is not a related party transaction.

	party transactions? If yes, whether the same is done at “arm’s length”	
11.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable.
12.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable.
13.	<p>In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <ol style="list-style-type: none"> name of parties to the agreement; nature of the agreement; date of execution of the agreement; details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). 	Not Applicable.

**Percentage shareholdings rounded off to 2 decimal places.*