Date: 14th November, 2019

To,
Department of Corporate Service,
BSE Limited
Phiroze Jeejeebhoy Tower, Dalal Street,
Mumbai – 400 001

Sub: Intimation for fixation of Record date under Regulation 42 of SEBI (LODR) Regulations, 2015 for giving effect to the Reduction of Paid-up Share Capital pursuant to approval of Scheme for Reduction of Equity Share Capital of the Company by Honorable National Company Law Tribunal, Mumbai Bench.

Ref: BSE Scrip code 507663

Dear Sir,

In terms of Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good office that the Company has fixed Friday, 06th December, 2019 as the Record Date for giving effect to the Reduction of Paid-up Share Capital of the Company, approved by Hon’ble National Company Law Tribunal, Mumbai Bench, order dated 21.08.2019.

Accordingly, with effect from the record date, the existing issued, subscribed and fully paid-up Equity Share Capital of the Company shall be reduced from Rs. 5,85,15,890/- (Rupees Five Crores Eighty-Five Lacs Sixteen Thousand Eight Nineteen Only) divided into 58,51,689 (Fifty-Eight Lacs Fifty-One Thousand Six Hundred and Eighty-Nine) equity shares of Rs. 10/- each to Rs. 29,25,840 (Twenty-Nine Lakh Twenty-Five Thousand Eight Hundred Forty) divided into 2,92,584 (Two Lakh Ninety-Two Thousand Five Hundred and Eighty-Four) equity shares of Rs. 10/-

You are requested to kindly take the above submissions in your record.

For SAGAR SOYA PRODUCTS LIMITED

ARUN KUMAR SHARMA
DIRECTOR
DIN: 00369461

Encl:
1. Synopsis
2. Certified Copy of Honorable NCLT order along with Scheme of Reduction.
3. INC-28 filed with ROC along with is paid Challan.
4. Undertaking for change of ISIN towards Reduction of Capital
5. Observation Letter Issued by the Stock Exchange.
Synopsis

1. Pursuant to Honorable NCLT order dated 21st August, 2019 the Equity Share Capital of the Company shall stand reduced from Rs. 5,85,16,890/- (Rupees Five Crores Eighty-Five Lacs Sixteen Thousand Eight Nineteen Only) divided into 58,51,689 (Fifty-Eight Lacs Fifty-One Thousand Six Hundred and Eighty-Nine) equity shares of Rs. 10/- each TO Rs. 292,584 (Twenty-Nine Lakh Twenty-Five Thousand Eight Hundred Forty) divided into 2,92,584 (Two Lakh Ninety-Two Thousand Five Hundred and Eighty-Four) equity shares of Rs. 10/- each.

2. Form of Minutes as approved by the Honorable NCLT is as follows:

"The paid-up Equity Share Capital of Sagar Soya Products Limited is henceforth Rs. 292,584 (Twenty-Nine Lakh Twenty-Five Thousand Eight Hundred Forty) divided into 2,92,584 (Two Lakh Ninety-Two Thousand Five Hundred and Eighty-Four) equity shares of Rs. 10/- each reduced from Rs. 5,85,16,890/- (Rupees Five Crores Eighty-Five Lacs Sixteen Thousand Eight Nineteen Only) divided into 58,51,689 (Fifty-Eight Lacs Fifty-One Thousand Six Hundred and Eighty-Nine) equity shares of Rs. 10/- each. At the date of the Registration of this Minute Equity Shares Numbered 2,92,584 (Two Lakh Ninety-Two Thousand Five Hundred and Eighty-Four) equity shares of Rs. 10/- each have been issued and are deemed to be fully paid."

3. Consequent to Reduction of Capital as approved by the Honorable NCLT there shall be Reduction of 95% of the Paid up Equity Share capital of the Company and the Equity shares Capital of the Company shall be Rs. 292,584 (Twenty-Nine Lakh Twenty-Five Thousand Eight Hundred Forty) divided into 2,92,584 (Two Lakh Ninety-Two Thousand Five Hundred and Eighty-Four) equity shares of Rs. 10/- each.

4. A shareholder who is holding 100 Equity Shares of Rs. 10/- each aggregating to Rs. 1000/- shall hold (after reduction) 5 no. of shares of Rs. 10/- each aggregating to Rs. 50/-. The revised structure of the share capital of the company shall be as specified in the below mentioned table:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>No Shares</th>
<th>Paid up Value Rs.</th>
<th>Total Value Rs.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Before Reduction</td>
<td>100</td>
<td>10</td>
<td>1000/-</td>
</tr>
<tr>
<td>2</td>
<td>After Reduction</td>
<td>05</td>
<td>10</td>
<td>50/-</td>
</tr>
</tbody>
</table>
5. **Treatment of Fractional Shares:**

Any fraction shares arising on account of reduction of Equity Share Capital shall be rounded off to the nearest integer, for example if shareholder will hold 15.4 shares after reduction of capital, it shall be rounded off to 15 shares and the 0.4 shares shall be ignored. However, if the shareholder will hold say 15.5 shares, it shall be rounded off to 16 shares. Further if a shareholder holds 10 (ten) or less than 10 (ten) shares as on the record date to be fixed by the board then such shareholders shareholding will be reduced to 1 (one) share, for example if shareholder holds 10 shares after reduction of capital, it shall be rounded off to 1 share and if a shareholder holds 2 (two) shares after reduction of capital, it shall be rounded off to 1 (one) share whereas if a shareholder holds only 1 (one) share then even after reduction he shall continue to hold 1 (one) share. For the purpose of rounding off, in case it is required, the promoters will offer their holdings for reduction to the nearest rounding off, so that post reduction, the Equity Share Capital of the Company shall remain at Rs.29,25,840/- consisting of 2,92,584 fully paid up equity shares of Rs. 10/- each.

6. **Intimation of Record Date**

<table>
<thead>
<tr>
<th>Type of Securities</th>
<th>Date of Record Date</th>
<th>Purpose</th>
<th>Benefits Entitlement to Shareholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Shares</td>
<td>06th December, 2019</td>
<td>95% Reduction of Paid up Equity Share capital of the Company as per the Order of Honorable NCLT, Mumbai Bench. The Equity Share capital of the Company after Reduction shall stand at Rs. 2925840 (Twenty-Nine Lakh Twenty-Five Thousand Eight Hundred Forty) divided into 2,92,584 (Two Lakh Ninety-Two Thousand Five Hundred and Eighty-Four) equity shares of Rs. 10/- each.</td>
<td>The reduction of Capital in the manner proposed would enable the Company to have a rational capital structure which is commensurate with its remaining business and assets. It will result in reflecting the financial statements at the actual values which would enhance shareholders value and confidence.</td>
</tr>
</tbody>
</table>
7. Details of Issued and Paid up Capital

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Pre-Corporate Action</th>
<th>Post Corporate Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Face value and Paid up value per Equity Share</td>
<td>Rs. 10/-</td>
<td>Rs. 10/-</td>
</tr>
<tr>
<td>2</td>
<td>Equity Share Capital</td>
<td>Rs. 5,85,16,890/-</td>
<td>Rs. 292,584/-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(Rupees Five Crores Eighty-Five Lacs Sixteen Thousand Eight Nineteen Only) divided into 58,51,689 (Fifty-Eight Lacs Fifty-One Thousand Six Hundred and Eighty-Nine) equity shares of Rs. 10/- each</td>
<td>(Twenty-Nine Lakh Twenty-Five Thousand Eight Hundred Forty) divided into 2,92,584 (Two Lakh Ninety-Two Thousand Five Hundred and Eighty-Four) equity shares of Rs. 10/- each</td>
</tr>
<tr>
<td>3</td>
<td>Distinctive Numbers</td>
<td>01-58,51,689</td>
<td>01-2,92,584</td>
</tr>
</tbody>
</table>

For SAGAR SOYA PRODUCTS LIMITED

ARUN KUMAR SHARMA
DIRECTOR
DIN: 00369461

PLACE: Mumbai
Date: 14/11/2019
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

CP No. 4035 of 2018
In the matter of the Companies Act, 2013;
and
In the matter of Section 66 read with National Company Law Tribunal (procedure for reduction of share capital of company) Rules, 2016 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder;
and
In the matter of the Reduction of Share Capital of Sagar Soya Products Limited

Sagar Soya Products Limited, a company
incorporated under the Companies Act, 1956 having its registered office at 32, Vyapar Bhavan, P.D. Mello Road, Mumbai-400 009.

...... Applicant Company

Order delivered on 21.08.2019

Coram: Smt. Suchitra Kanuparthi, Hon’ble Member (J)
Shri. V. Nallasenapathy, Hon’ble Member (T)

For the Petitioners: Mr. Hemant Shetye, Practicing Company Secretary.

Per: V. Nallasenapathy, Member (T)

ORDER

1. Heard the learned professional for the Petitioner:

2. No objector has come before the Tribunal to oppose the Petition and nor has any party controverted any averments made in the Petition.

3. The professional for the Petitioner submits that Clause 9 of the Articles of the Association of the Company empowers the Petitioner to reduce its Share Capital from time to time by passing a special resolution.

4. The professional for the Petitioner further submits that the Petitioner have passed a Special Resolution on at the Extra ordinary General Meeting held on 15.10.2018 whereby the shareholders had approved the reduction in the amount of
share capital from 58,51,689 Equity Shares of Rs. 10/- Each aggregating to Rs. 5,85,16,890 /-(Rupees Five Crores Eighty-Five Lacs Sixteen Thousand Eight Hundred and Ninety) to 2,92,584 (Two lakhs Ninety-Two Thousand Five Hundred Eighty-Four) Equity Shares of Rs. 10/- each aggregating to 29,25,840 (Rupees Twenty-Nine Lakhs Twenty-Five Thousand Eight Hundred and Forty) and the said reduction shall be utilized to write off the accumulated losses of the Company.

5. The professional appearing on behalf of the Petitioner further submits that the carried forward losses of the Company are making difficult for the Company to either raise new resources for expansion and modernization nor it can share the profits of the Company with its shareholders. The Company is therefore unable to raise any finance either from the capital markets or financial institutions whether in the form of equity or debt, to undertake business activities on a larger scale. The proposed Scheme would enable the Company to show the actual financial position in its balance sheet to depict the representing assets value which in turn will enable it to approach for financial assistance in order to develop its business and thereby increase and enhance the stakeholder’s value.

6. The professional appearing on behalf of the Petitioner Company further submits that the Petitioner has complied with all the statutory requirements of the applicable Acts, Rules and Regulations as well as the directions of the Hon’ble Tribunal and have duly filed necessary affidavits of service. None of the parties have come forward to oppose the proposed reduction.

7. The Regional Director has filed his Report dated 10.05.2019 stating therein that save and except as stated in paragraph 7 of the said report, the Hon’ble NCLT may pass appropriate orders/order as deem fit and proper on merits in the facts and circumstances of the cases. In paragraph 7 of the said report, the Regional Director has stated that:

   a. Applicant to submit an Affidavit to the effect that the interest of the creditors and all the stakeholders and Government Revenue are protected as well as statutory dues are paid off.
   b. The tax implication if any arising out of the proposal for reduction is subject to final decision of Income Tax Authorities. The approval of the company Petition by the Hon’ble Court may not deter the Income Tax Authority to scrutinize the tax return filed by the company after giving effect to the proposed reduction. The decision of the Income tax Authority is binding on the petitioner company.

8. In so far observations made in paragraph 7(a) of the Report of the Regional Director is concerned, the Petitioner has submitted an Affidavit dated 05.07.2019 to
the effect that the interest of the creditors and all the stakeholders and Government Revenue are protected as well as statutory dues are paid off.

9. In so far observations made in paragraph 7(b) of the Report of the Regional Director is concerned, the Petitioner has submitted an Affidavit dated 05.07.2019 and agreed to abide and comply with all the applicable provisions of the Income Tax and all tax issues, if any arising out of the Scheme will be met and answered in accordance with law.

10. The Regional Director has filed his Supplementary Report dated 23.07.2019 stating therein that the reply of the Petitioner company through an affidavit dated 05.07.2019 on the observations made in paragraph 7(a) and 7(b) of the Report of the Regional Director dated 10.05.2019 are found to be Satisfactory and the Hon'ble NCLT may pass appropriate orders/order as deem fit in the facts and circumstances of the case.

11. The Special Resolution as approved by the shareholders for the Capital Reduction in their Extraordinary General Meeting held on 15.10.2018 is confirmed and the petition is made absolute in terms of Para 35 of the Petition.

12. The Petitioner Company is directed to register/file/lodge a certified copy of this order along with the Form of Minute with the concerned Registrar of Companies, both in physical form and electronically, along with E-Form INC-28, in manner prescribed by the relevant provisions of the Companies Act, 2013, and relevant rules made thereunder within 30 (thirty) days of receipt of this Order.

13. Petitioner to publish notices about the registration of order and minutes of reduction by the concerned Registrar of Companies, Mumbai in two newspapers, namely ‘Business Standard’ in English and ‘Navshakti’ in Marathi, both having circulation in Mumbai, within 30 days of registration.

14. All concerned regulatory authorities to act on certified copy of the order duly certified by the Deputy/Assistant Director, National Company Law Tribunal.

15. The minutes set forth hereto be and is hereby approved.

Form of Minutes

"The paid-up Equity Share Capital of Sagar Soya Products Limited is henceforth Rs. 29,25,840/- (Twenty-Nine Lakh Twenty-Five Thousand Eight Hundred Forty) divided into 2,92,584 (Two Lakh Ninety-Two Thousand Five Hundred and Eighty-Four) equity shares of Rs. 10/- each reduced from Rs. 5,85,16,890/- (Rupees Five Crores Eighty-Five Lacs
Sixteen Thousand Eight Nineteen Only) divided into 58,51,689 (Fifty-Eight Lacs Fifty-One Thousand Six Hundred and Eighty-Nine) equity shares of Rs. 10/- each. At the date of the Registration of this Minute Equity Shares Numbered 2,92,584 (Two Lakh Ninety-Two Thousand Five Hundred and Eighty-Four) equity shares of Rs. 10/- each have been issued and are deemed to be fully paid.”

SD/-
V. Nallasenapathy
Member (T)

SD/-
Suchitra Kanuparthi
Member (J)
SCHEME
OF
REDUCTION OF CAPITAL
UNDER SECTION 66 OF THE COMPANIES ACT, 2013 READ WITH
NATIONAL COMPANY LAW TRIBUNAL (PROCEDURE FOR
REDUCTION OF SHARE CAPITAL OF COMPANY) Rules, 2016,
OF
SAGAR SOYA PRODUCTS LIMITED
With
ITS SHAREHOLDERS AND CREDITORS

The Scheme is divided into the following parts:
(a) Part I deals with the Preamble;
(b) Part II deals with Rationale and Salient Features of the scheme;
(c) Part III deals with the Definitions and Share Capital;
(d) Part IV deals with Reduction of Share Capital and adjustment of Debit
balance in the Profit and Loss account of the Company;
(e) Part V deals with the General Clauses.
PART I - PREAMBLE

1. PREAMBLE

1.1 Brief History regd of the Company:

SAGAR SOYA PRODUCTS LIMITED (herein after mentioned as SSPL) having CIN L15141MH1982PLC257179 was incorporated under the Companies Act, 1956, on 27th September, 1982 in the name of SAGAR SOYA PRODUCTS PRIVATE LIMITED and subsequently the name of the company was changed to SAGAR SOYA PRODUCTS LIMITED vide fresh certificate of incorporation consequent on change of name issued by the Registrar of Companies on 15th September, 1984.

During F.Y. 1984-85 the company came up with initial Public Issue and since the company's shares were listed at the stock Exchange.

The Company shifted its registered office from the state of Madhya Pradesh to the state of Maharashtra vide an order from Regional Director Ahmedabad and corresponding certificate of registration dated 08th August, 2015. The Registered office of the Company is situated at 32, Vyaspar Bhavan, 49 P.D. Mello Road, Mumbai 400009.

The Company is into business of extraction of Soya Oil and has a plant in Sagar/Madhya Pradesh.

The main objects of the Company as per clause III A of the Memorandum of Association is:

1. To act and carry on the business of distribution, selling agents, manufacturers, representative, importers, exporters, commission agents, general brokers, and dealers in soyabean grinding oil seeds, oil cakes crushers, seed crushers, oil extractors, food specialists, cake and oil merchant, animal feed.
poultry feeds, pig feeds, compounded or mixed feeds,
concentrates, minerals, vitamins, proteins, mineral mixture,
vitamins, mixtures, animal proteins, vegetable proteins,
molasses, uppers, and by-products.

2. To manufacture, produce, distribute, sell, make research,
import, export and deal in article of food, infant food products,
bread, biscuit, extract products, protein isolates, protein milk,
weaning foods, preservatives, additives, drinks, beverages,
ascension, extract, concentrate, food colours and powders of all
kinds.

1.2 Brief summary of the scheme

This Scheme provides for Reduction of Share Capital under section 65 of
Companies Act 2013 read with National Company Law Tribunal
(Procedure for reduction of share capital of Company) Rules, 2016, for
undertaking financial reconstruction of "SAGAR SOYA PRODUCE
LIMITED" (herein after mentioned as SSPL) through reduction of Share
Capital whereby SSPL would write up part of the debit balance in Profit
and Loss account to the extent of Rs 5,55,91,045/- (Rupees Five Crores
Fifty Five Lacs Ninety One Thousand and Forty-Five) i.e. by reduction of
99% on 5,55,16,896 Equity Shares of Rs 10/- Each in the existing paid up
Equity Share Capital of Rs 5,55,16,896 (Rupees Five Crores Eighty Nine
Lacs Sixteen Thousand Eight Ninety Only) of the SSPL.
PART II - RATIONALE & SALIENT FEATURES

2. RATIONALE

2.1 In view of the accumulated carry forward losses that the Company's Balance Sheet is not reflecting at its actual value and with the future prospect of growth and value addition to the shareholders, the Company has proposed to clean its books thereby enabling the Company to raise future resources considering the expansion programs that have been considered for development would need a huge amount of investment both in terms of equity as well as debt.

2.2 Continuous losses have substantially wiped off the value represented by the Share Capital thus the financial statements do not reflect the correct picture of the health of the Company. This has given rise to a need to re-adjust the relation between capital and assets and to accurately and fairly reflect the liabilities and assets of the Company in its book of accounts. The Company has evaluated the effect of this upon the Company's functioning and has carefully examined different options available to the Company. After detailed deliberations, the Board of Directors of the Company is of the view that reduction of capital in accordance with section 66 of Companies Act 2013 read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016, is the only practical and economically efficient legal option available to the Company. In order to reflect its assets and liabilities at their real value and maximize its business value, the Company proposes to reduce the equity share capital of the Company in accordance with section 66 of Companies Act 2013.

2.3 For ensuring that the financial statements of the Company reflect the real picture and the Capital which is lost is not continued to be shown on the face of balance sheet it is necessary to carry out reduction of capital of the Company.

2.4 The reduction of Capital in the manner proposed would enable the Company to have a rational capital structure which is commensurate with its remaining business and assets.

2.5 The Scheme of Reduction of Share Capital is presented with a view to achieve restructuring of the Company—which would result in reducing of the accumulated losses of the Company and improvement in financial health as more business activities shall be brought into the Company—thereby preventing it from becoming a sick company.

2.6 The Scheme of Reduction of Share Capital will result in reflecting the financial statements at the actual values which would enhance shareholders value and confidence.

3. SALIENT FEATURES OF THE SCHEME

This Scheme is presented as a Scheme of Reduction of Share Capital between SAGAR SOYA PRODUCTS LIMITED and its creditors and Shareholders pursuant to section 99 of Companies Act, 2013 read with National Company Law Tribunal (Procedure for reduction of share capital...
of-Company) Rules, 2016 and all other applicable provisions of the Companies Act, 2013 or any other rule or Law for the time being in force.

The salient features of the Scheme inter alia are as follows:

3.1 The Scheme provides for the reduction of the equity share capital of SAGAR SOYA PRODUCTS LIMITED pursuant to section 66 of Companies Act 2013 read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016.

Part III - DEFINITIONS AND SHARE CAPITAL

4. DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

4.1 SAGAR SOYA PRODUCTS LIMITED ("SSPL") means a Company incorporated under the Companies Act, 1956, on 27th September, 1982, in the name and style "SAGAR SOYA PRODUCTS PRIVATE LIMITED" and subsequently the name of the Company was changed to SAGAR SOYA PRODUCTS LIMITED vide fresh certificate of incorporation consequent on change of name issued by the Registrar of Companies on 15th September, 1984, having its registered office at 32, Vyapar Bhavan, P.D. Mello Road, Mandir Bunder (E), Mumbai-400009. The Company's equity shares are listed on BSE Limited. The Company is presently engaged in the business of extraction of soyam oil.
4.2 "Act" means the Companies Act, 2013 read with The Companies (Amendment) Act, 2017 to the extent applicable or any statutory modification or re-enactment thereof.

4.3 "The Applicable Regulation" means SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; National Company Law Tribunal (Procedural for reduction of share capital of Company) Rules, 2016 as amended from time to time or any other applicable Law, not or Rule for the time being in force.

4.4 "The Appointed Date" means 1st day of April, 2017 or such other date as the National Company Law Tribunal (NCLT) Mumbai Bench/Regional Director Western Region, Registrar of Companies or any other competent or applicable authority may direct.

4.5 "The Effective Date" means the dates on which certified copies of the Order(s) of the National Company Law Tribunal (NCLT) Mumbai Bench/Regional Director Western Region, Registrar of Companies or any other competent Court or applicable authority is issued towards, the reduction of Share Capital as per this Scheme.

4.6 "Record Date (For Reduction of Capital)" means the date to be fixed by the Board of Directors of SSPL for the purpose of rectifying names of the Equity Shareholders, who shall be entitled to new share certificate, upon coming into effect, the reduction of Share Capital as per this Scheme.
4.7 "Appropriate Authority" shall, for the purpose of this Scheme, mean the National Company Law Tribunal Mumbai Bench and/or Regional Director Western Region, Registrar of Companies or any other competent Court or applicable authority.

4.8 "The Scheme" means this Scheme of Capital Reduction in its present form or with any modification(s), approved or imposed or directed by the National Company Law Tribunal (NCLT) Mumbai Bench/Regional Director Western Region, Registrar of Companies or any other competent Court or authority.

4.9 "Designated Stock Exchange" shall mean BSE Limited for the purpose of this Scheme.

4.10 "Board" or "Board of Directors" means Board of Directors of the Company (which expression shall be deemed to include any Committee of Directors constituted by the Board thereof).

4.11 All terms and words not defined in the Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning assigned to them under the Act, other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modifications or re-enactment thereof from time to time.

5. OBJECTS AND CAPITAL STRUCTURE

Main Object of the Company:

a) To carry on the business of distribution, selling agents, manufacturer's, representative, importers, exporters, commission agents, general brokers, and dealers in soya beans, groundnut, groundnut, oil cakes, oil cakes, soya oil, groundnut oil, and

[Signature]
extractors, food specials, cakes and oil merchants, animal feeds, poultry feeds, pig feeds, compounded or mixed feeds, concentrates, minerals, vitamins, proteins, mineral mixture, vitamins, mixtures animal proteins, vegetable proteins, molasses, tapioca and bye produce.

b) To manufacture products, distribute, sell, make research, import, export and deal in articles of food, infant food products, bread, biscuit, extruded products, proteins, isolates, protein milk, weaning foods, preservatives, additives, drinks, beverages, essences, extracts, concentrates, food colours and powders of all kinds.

6. SHARE CAPITAL

6.1 The Authorised Share Capital of the Company is of Rs. 10,00,00,000/- (Rupees Ten Crores Only) comprising of 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each. The issued, Subscribed and Paid up Equity Share Capital is of Rs.5,85,16,890/- (Rupees Five Crores Eighty-Five Lacs Sixteen Thousand Eight Hundred Ninety only) comprising of 58,51,689 (Fifty-Eight Lacs Fifty-One Thousand Six Hundred Eighty-Nine) Equity Shares of Rs.10/- (Rupees Ten only) each fully paid up.

[Signature]
PART IV

7. REDUCTION OF SHARE CAPITAL AND ADJUSTMENT OF DEBIT BALANCE IN THE PROFIT AND LOSS ACCOUNT OF THE COMPANY.

7.1 As per the provisions of section 60 of Companies Act 2013 read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions, if any,
(a) Upon the Scheme coming into effect from the appointed date,
By the effective date and after securing necessary approvals and permissions, the accumulated losses of Rs. 5,01,26,918/- (Rupees Six Crores One Lakh Twenty Six Thousand Nine Hundred and Eighteen) will be set off to the extent of the share capital cancelled i.e 95% of Rs. 5,85,16,890 (Five Crores Eighty Five Lakh Sixteen Thousand Eight Hundred Ninety) which will amount to Rs. 5,55,91,045 (Five Crores Fifty Five Lakh Ninety one Thousand and Forty Five) with effect from the appointed date.

7.2 The Scheme seeks to reduce or otherwise alter the issued, subscribed and paid up share capital of the Company and the same will therefore remain reduced as a result of the scheme.
On the effective date and after securing necessary approvals and permissions the Company shall reduce its fully paid up equity share capital from Rs. 5,85,16,890/- (Rupees Five Crores Eighty-Five Lacs Sixteen Thousand Eight Nineteen Only) divided by 500 per share to Rs. 5,51,689 (Five Crores Eighty-One Thousand Six Hundred and Sixty-Nine) per share.
Eighty-Nine) equity shares of Rs. 10/- each to Rs. 29,25,944
(Rupees Twenty-Nine Lacs Twenty-Five Thousand Eight Hundred
and Forty-Four only) divided into 58,51,589 Equity Shares of Rs
0.5 each and thereafter consolidating each 20 shares of Rs 0.5/- into
our equity shares of Rs 10/- each however, to remove fraction in
the remaining share capital, the paid up share capital of the
company will be rounded off to Rs. 29,23,840 (Twenty Nine Lakh
Twenty Five Thousand Eight Hundred Forty) divided into 2,92,584
(Two Lakh Ninety Two Thousand Five Hundred and Eighty Four)
equity shares of Rs. 10/- each. The accumulated losses of Rs. Rs
6,01,26,918/- (Rupees Six Crores One Lakh Twenty Six Thousand
Nine Hundred and Eighteen) will be set off to the extent of the
share capital cancelled i.e. 95% of Rs. 5,85,16,890 (Five Crore
Eighty Five Lakh Sixteen Thousand Eight Hundred Ninety) which
will amount to Rs. 5,58,91,043 (Five Crores Fifty Five Lakh
Ninety One Thousand and Forty Five)
A shareholder who is holding 100 Equity Shares of Rs.10/- each
aggregating to Rs.10,000/- shall hold (after reduction) 5 no. of shares
of Rs 10/- each aggregating to Rs. 50-/- The revised structure of the
share capital of the company shall be as specified in the below
mentioned clause of the scheme. The company is not intending to
call for any additional amount from any of the existing
shareholder, after reduction of capital, as per the present scheme.
FOR BETTER UNDERSTANDING AND CLARITY, A SHAREHOLDER IN SAGAR SOYA PRODUCTS LIMITED WILL BE HOLDING SHARES AS MENTIONED BELOW.

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>No. of Shares</th>
<th>Paid up Value per share Rs.</th>
<th>Total Value Rs.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Before Reduction</td>
<td>100</td>
<td>10</td>
<td>1000/-</td>
</tr>
<tr>
<td>2</td>
<td>After Reduction</td>
<td>100</td>
<td>0.5</td>
<td>50/-</td>
</tr>
<tr>
<td>3</td>
<td>After Consolidation</td>
<td>0.5</td>
<td>10</td>
<td>50/-</td>
</tr>
</tbody>
</table>

7.3 The proposed reduction of capital under section 66 of the Act read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 shall be reflected in the books of accounts of the company in the following manner as on the effective date.

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>As on 31.03.2017</th>
<th>After Reduction and consolidation.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Authorized Share Capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) No. of Shares</td>
<td>1,00,00,000 shares of Rs.10/- each.</td>
<td>1,00,00,000 Equity shares of Rs.10/- each.</td>
</tr>
<tr>
<td></td>
<td>b) Amount</td>
<td>Rs.10,00,00,000/-</td>
<td>Rs.10,00,00,000/-</td>
</tr>
<tr>
<td>2</td>
<td>Issued &amp; Subscribed Share Capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) No. of Shares</td>
<td>38,51,689 Equity shares of Rs.10/- each.</td>
<td>2,92,584 Equity Shares of Rs.10/- each.</td>
</tr>
<tr>
<td></td>
<td>b) Amount</td>
<td>Rs.5,82,16,890/-</td>
<td>Rs.29,25,840/-</td>
</tr>
<tr>
<td>3</td>
<td>Paid up Share Capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) No. of Shares</td>
<td>38,51,689 Equity shares of Rs.10/- each.</td>
<td>2,92,584 Equity Shares of Rs.10/- each.</td>
</tr>
<tr>
<td></td>
<td>b) Amount</td>
<td>Rs.5,82,16,890/-</td>
<td>Rs.29,25,840/-</td>
</tr>
</tbody>
</table>
4 Accumulated Losses Rs. (6,01,26,918/-) Rs. (45,35,873/-) (Negative Balance)

9.4 The Company acting through the Board of directors shall be empowered to advise the depository participant of the equity shareholders in dematerialized form, on the record date, the information of shareholding arising out of reorganization of capital pursuant to the Scheme, for substitution thereof or in lieu of the certificates of the equity shares held by them before such reorganization of capital.

9.5 Those equity shareholders of the Company who continue to hold their equity shares in physical form as on the record date shall be issued fresh share certificates consequent upon the reduction of capital. The original share certificates shall be deemed to be cancelled and non-usable and not tradable on any stock exchange or otherwise from and after the record date. The new share certificates of Company issued pursuant to this Scheme shall be delivered to such equity shareholders who hold their equity shares in physical form by registered post, irrespective of whether such equity shareholders surrender their old share certificates or not. The stock exchanges shall also be intimated, on the record date, of the non-tradability of the original share certificates so that they can intimate the Company members by public notice displayed on the notice board and through electronic means.

7.6 Upon the Scheme into effect, with the above reduction of share capital of the Company in accordance with the above clauses, 3851689 equity shares carrying a face value of Rs. 10/- each aggregating Rs. 5,851,689/- (Rupees Five Crores Eighty-Five Lacs)
Sixteen Thousand Eight Nineteen Only (only) shall be reorganized into 2,92,584 equity shares of Rs. 10/- each fully paid up aggregating Rs. 29,25,840/- (Rupees Twenty-nine Lacs Twenty-Five Thousand Eight Hundred and Forty only).

Consequently, every shareholder of Company whose name appears in register of members on the record date shall be issued in total 2,92,584 equity shares of the face value of Rs. 10/- each fully paid up held by them in the Company prior to Scheme.

7.7 Reduction and the consequent cancellation of the Equity Share Capital of the Company as hereinabove, shall be affected as per the provisions of Section 66 of the Act read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Act and rules and regulations made there under upon the Scheme becoming effective. The order of National Company Law Tribunal (NCLT) Mumbai Bench/Regional Director Western Region, Registrar of Companies or any other competent authority sanctioning the Scheme shall be order under 66 of the Act read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 for the purpose of confirming the reduction. The reduction does not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital.

7.8 The Company shall not be required to use the words "AND REDUCED" as part of its corporate name and such use is dispensed with.

[Stamp and Signature]

[Name]

[Position]

[Date]
7.9 Any fraction shares arising on account of reduction of Equity Share Capital shall be rounded off to the nearest integer, for example if shareholder will hold 15.4 shares after reduction of capital, it shall be rounded off to 15 shares and the 0.4 shares shall be ignored. However, if the shareholder will hold any 15.5 shares, it shall be rounded off to 16 shares. Further if a shareholder holds 10 (ten) or less than 10 (ten)-shares as on the record date to be fixed by the board then such shareholder's shareholding will be reduced to 1 (one) share, for example if shareholder holds 10 shares. Pre-reduction, after reduction of capital, it shall be rounded off to 1 share and if a shareholder holds 2 (two) shares Pre-reduction, after reduction of capital, it shall be rounded off to 1 (one) share, whereas if a shareholder holds only 1 (one) share then even after reduction he shall continue to hold 1 (one) share. For the purpose of rounding off, in case it is required, the promoters will offer their holdings for reduction to the nearest rounding off, so that post reduction, the Equity Share Capital of the Company shall remain at Rs. 29,75,840/- consisting of 2,92,584 fully-paid up equity shares of Rs. 10/- each.

7.10 The provisions of section 66 of the Act along with the Rules made therein read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 shall be operative and applicable for this Scheme.

7.11 Objectives/ Benefits Arising Out of the Scheme:
- The Company has incurred heavy losses in past and has an eroded net worth.
- The Scheme will enable the Company to overcome its financial difficulties and improve its working in future.
- Once the Scheme is sanctioned it would enable the Company to share its future profits with its shareholders.
- The true financial statement of the Company would ensure Company to attract new source of revenue and in turn enhancement of its shareholders' value.
The Scheme will help the growth of the Company, which will be in the interest of its employees, shareholders, the national and state exchequer and the society in general; and

- The Scheme will facilitate the Company to expand and smoothen the business activities. The experience and expertise of the promoters will bring efficiency and professionalism in the management of the Company.

8. IMPACT OF THE SCHEME ON CREDITORS/ BANKS /FINANCIAL INSTITUTIONS

The Reduction will not cause any prejudice to the interest of the Creditors/Banks/Financial institutions of the Company. The Creditors of the SAGAR SOYA PRODUCTS LIMITED are in no way affected by the proposed Reduction of the Equity Share Capital as there will not be any reduction in the amount payable to any of the Creditors arising out of this reduction. Further, the proposed reduction would not in any way adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or pay the debts in ordinary course of business.

The above proposal, does not in any manner, alter, vary, or affect the rights of the Creditors/Banks/Financial institutions.

The Scheme in any manner whatsoever does not, alter, vary, or affect the payment of any types of dues or outstanding amounts including all or any of the statutory dues payable or outstanding.

9. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

Subject to other provisions contained in the Scheme, all Contracts, Deeds, Bonds, Debentures, Agreements and other instruments of whatever nature...
to which the Company is a party subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favour of the Company, as the case may be, and shall be enforced as fully and as effectively as before such reduction.

10. LEGAL PROCEEDINGS

If any suit, writ, petition, appeal, revision or other proceedings of whatever nature (hereinafter called "the Proceedings") by or against the Company are pending, the same shall not abate, be discontinued or be in any way prejudicially affected by the Reduction of capital, but the Proceedings may be continued, prosecuted and enforced by or against the Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Company before such Reduction.

11. OPERATIVE DATE OF THE SCHEME

The Scheme, although operative from the Appointed Date, shall become effective from the Effective Date.

12. COMPANY STAFF, WORKMEN AND EMPLOYEES

All the staff, workmen and other employees in the service of the Company immediately before the Scheme shall stay as staff, workmen and employees of the Company, on the basis that:

12.1 Their service shall be continuous and shall not be interrupted for reason of reduction.

[Signature]
12.2 The terms and conditions of service applicable to the said staff, workmen or employees after such Reduction shall not in any way be less favourable to them than those applicable to them immediately before the Reduction.

13. **CONDUCT OF BUSINESS BY COMPANY**

The Scheme does not involve any financial outlay / outgo and therefore, would not affect the ability or liquidity of the Company to meet its obligations/commitments in the normal course of business. Further, this Scheme would also not in any way adversely affect the ordinary operations of the Company during the course or after the approval of Reduction of Capital.

**PART V: GENERAL CLAUSES**

14. **JUSTIFICATION OF THE SCHEME:**

14.1 The accumulated losses of the Company as on 31st March, 2017 which amounted to Rs. 6,01,26,018 has wiped off the entire net worth of the Company. The Company has been consistently running into losses and has substantial carried forward losses in its Financial Statements making it difficult for the Company to either raise new resources for expansion or for any modernization. The Company is therefore unable to raise any finance either from the capital markets or financial institutions whether in the form of equity or debt, to undertake business activities on a larger scale.

The proposed Scheme would enable the Company to show the actual financial position in its balance sheet to depict the representing asset value which in turn will enable it to approach...
for financial assistance in order to develop its business and thereby
decrease accumulated losses to enhance the stakeholders' value.

14.2 In view of the above, the Company is seeking to reconstruct/restructure its capital by way of writing off its accumulated capital loss against the reduction of its paid up capital which is not represented by available assets.

15. OBJECTS/ BENEFITS ARISING OUT OF THE SCHEME:

15.1 The Company has incurred heavy losses in past and has eroded net worth. The Scheme after full implementation will result in making its net worth more realistic.

15.2 The Scheme will enable the Company to overcome its financial difficulties and improve its working in the future.

15.3 Once the Scheme is sanctioned it would enable the Company to share its future profits with its shareholders.

15.4 The true financial statement of the Company would ensure Company to attract new source of revenue and in turn enhancement of its shareholders' value.

15.5 The Scheme will help the growth of the Company, which will be in the interest of its employees, shareholders, the national and state exchequer and the society in general.

15.6 The Scheme will facilitate the Company to expand and smoothen the business activities. The experience and expertise of the promoters will bring efficiency and professionalism in the management of the Company.

15.7 This Scheme of Reconstruction Share Capital would result in the decrease in the accumulated losses of the Company and
improvement in financial health as more business activities shall be brought into the Company thereby preventing it from becoming a sick company.

15.8 The Scheme is only for reduction of capital of the Company and it does not envisage transfer or vesting of any properties and/or liabilities to or in favor of the Company.

16. APPLICATIONS TO OF NATIONAL COMPANY LAW TRIBUNAL (NCLT) MUMBAI BENCH/REGIONAL DIRECTOR WESTERN REGION, REGISTRAR OF COMPANIES

The Company hereby shall, with all reasonable dispatch, make applications under Section 66 of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 to National Company Law Tribunal (NCLT) Mumbai Bench/Regional Director Western Region, Registrar of Companies for sanctioning the Scheme.

17. ACCOUNTING TREATMENT

17.1 With effect from the appointed date and upon the scheme becoming effective the amount of share capital as extinguished as per clause 7 above shall be reduced from the Equity Share Capital of the Company and correspondingly from debit balance of the Profit and Loss account of the Company.

17.2 The Company will comply with all the relevant Accounting Policies and Indian Accounting Standards as applicable to the Company in relation to the Accounting for Reduction of Capital and
correspondingly writing off accumulated losses of the Company as per applicable Indian accounting Standards and accounting Treatment specified therein (to the extent applicable) pursuant to Section 133 of the Act and any other applicable provisions and laws for the time being in force.

18. MODIFICATIONS/AMENDMENTS TO THE SCHEME

18.1 The Company, through its Board of Directors or a Committee so assigned or formed and delegated powers for the said purpose may assent to any modification or amendment to the Scheme or agree to any terms and/or conditions which the NCLT, Members Bench and/or any other Competent authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting the Scheme into effect.

18.2 For the purpose of giving effect to the Scheme or to any modification thereto, the Board of Directors of the Company (which expression shall be deemed to include any Committee of Directors constituted by the Board thereof), are hereby authorised to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

18.3 All amendments/modifications to the scheme pursuant to this clause shall be subject to approval of National Company Law Tribunal.
(NCLT) Mumbai Bench/Regional Director Western Region, Registrar of Companies or any other competent authority.

19. SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS

The Scheme is conditional on and subject to:

19.1 The Scheme being approved by the requisite majority in number and value of such classes of persons including the respective members and/or creditors of the Company.

19.2 The requisite resolution(s) under the applicable provisions of the said Act being passed by shareholders of the Company for any of the matters provided for or relating to the Scheme as may be necessary or desirable.

19.3 The Company being a listed entity shall comply with formalities and procedures for designating BSE Limited as the Designated Stock Exchange for the purpose of obtaining approval under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable provisions or rules or laws for the time being in force.

19.4 The sanction of the National Company Law Tribunal (NCLT) Mumbai Bench/Regional Director Western Region, Registrar of Companies or any other competent authority under Section 66 of the Act, the Rules made thereunder read with "National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016, in favor of the Company and to the necessary Order or Orders under the applicable sections and provisions, be obtained.

19.5 Any other sanction or approval of the Appropriate Authorities sanctioned may be considered necessary and appropriate by the
Board of Directors of the Company being obtained and granted in respect of any of the matter for which such sanction or approval is required.

20. EFFECT OF NON RECEIPT OF APPROVALS/ SANCTIONS

In the event of any of the said sanctions/approvals not being obtained and/or the Scheme not being sanctioned by National Company Law-Tribunal (NCLT) Mumbai Bench/Regional Director Western Region, Registrar of Companies or any other competent court or authority, the Scheme shall become null and void and the Company shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

21. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the Company respectively in relation to or in connection with the Scheme and/or carrying out and implementing/completing the terms and provisions of the Scheme and/or incidental to the completion of the Scheme shall be borne and paid by the Company.
22. CANCELLATION OF OLD SHARE CERTIFICATES

Upon this Scheme becoming fully effective, all the shareholders, if so required by the Company, shall surrender their share certificates for cancellation thereof notwithstanding anything to the contrary, upon the issue of the new share certificates in the Company to the shareholders whose names shall appear in the register of members of the Company on such Record Date fixed as aforesaid; the old share certificates held by them in the Company shall be deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record date. The Company may instead of requiring the surrender of the old share certificates, as above, directly issue and despatch the new share certificates of the Company in lieu thereof. In the case of shares held in dematerialized and electronic form, the required procedure for reflecting the change in the holdings of the members of the Company, as consequences of the sanctioning of this Scheme, shall be adopted for making the necessary alterations in the depository accounts of the shareholders.

23. LISTING AND OF SHARES

Notwithstanding the reduction of capital of the Company in pursuance of this Scheme, the listing benefits of the Company, for the existing shares being issued in pursuance of this Scheme, on all or any of the stock exchanges where the existing equity shares of the Company are listed may continue and the Company will comply the applicable provisions of the listing agreement with the stock exchange for listing and trading of shares.
FORM NO. INC-28

Notice of Order of the Court or Tribunal or any other competent authority


Form Language ☑️ English ☐ Hindi

Refer instruction kit for filing the form.

1.(a) *Corporate identity number (CIN) or foreign company registration number (FCRN) of the company

L15141MH1982PLC267176

(b) Global location number (GLN) of company

2. (a) Name of the company

SAGAR SOYA PRODUCTS LIMITED

(b) Address of the registered office of the company or of the principal place of business in India of the company

32, Vyapar Bhavan,
49 P.D. Mello Road
Mumbai
Mumbai City
Maharashtra
400009

(c) e-mail ID of the company

compliance.ssp@gmail.com

3.(a) *Order passed by

NCLT

(b) *Name of the court or or Tribunal or any other competent authority

NATIONAL COMPANY LAW TRIBUNAL MUMBAI

(c) *Location

MUMBAI

(d) *Petition or application number

4035

4. *Date of passing the order

21/08/2019 (DD/MM/YYYY)

5.(a) (i) Section of the Companies Act, 2013 under which order passed

96(1)

(ii) Section of the Companies Act, 1956 under which order passed

6. *Number of days within which order is to be filed with Registrar (To be entered pursuant to aforesaid sections or in terms of court order or Tribunal order or order of the competent authority, as the case may be)

30

7. *Date of application to court or Tribunal or the competent authority for issue of certified copy of order

22/08/2019 (DD/MM/YYYY)

8. *Date of issue of certified copy of order

17/10/2019 (DD/MM/YYYY)

9. Due date by which order is to be filed with Registrar

15/11/2019 (DD/MM/YYYY)
13. (a) SRN of relevant form

(Mention the SRN of relevant Form INC-23, INC-28, CHG-1, CHG-4, CHG-9, MGT-14 or any other form if applicable)

(b) Date of special resolution under section 66(1) of the Companies Act, 2013
15/10/2018 (DD/MM/YYYY)

14. "Whether penalty involved or not  
   ☐ Yes  ☐ No

Attachments

1. "Copy of court order or NCLT or CLB or order by any other competent authority.

2. Optional attachment(s) - if any

Final Minutes of Order Sagar Soya CP No
Declaration

I am authorized by the Board of Directors of the Company vide resolution no.* 04 to sign the form and declare that all the requirements of the Companies Act, 2013 and rules thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.

2. All the required attachments have been completely and legibly attached to this form.

*To be digitally signed by

Particulars of the person signing and submitting the form

*Name ARUN KUMAR SHARMA

Capacity

*Designation Director

DIN or Income-tax PAN or Membership number 00369461

Certificate by practicing professional

It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and Rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original records maintained by the Company which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed.

O Chartered accountant (in whole-time practice) or
O Cost accountant (in whole-time practice) or
O Company secretary (in whole-time practice)

*Whether associate or fellow  O Associate  O Fellow

*Membership number 2827  *Certificate of practice number 1483

Note: Attention is drawn to provisions of Section 448 and 449 which provide for punishment for false statement/certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN) eForm filing date (DD/MM/YYYY)

This e-Form is hereby registered

Digital signature of the authorising officer Confirm submission

Date of signing (DD/MM/YYYY)
**MINISTRY OF CORPORATE AFFAIRS**

**RECEIPT**

**G.A.R.7**

---

**SRN**: R12538161  
**Service Request Date**: 13/11/2019

**Payment made into**: State Bank of India

**Received From**:

- **Name**: HEMANT SHRIPAD SHETYE
- **Address**: 206, 2nd Floor, Tantia Jogani Premises,  
  J.R. Boricha Marg, Opp. Lodha Excelus, Lower Parel (E)  
  MUMBAI, Maharashtra  
  IN - 400011

**Entity on whose behalf money is paid**

- **CIN**: L15141MH1982PLC267176  
- **Name**: SAGAR SOYA PRODUCTS LIMITED  
- **Address**: 32, Vyapar Bhavan,  
  49 P.D. Mello Road  
  Mumbai, Maharashtra  
  India - 400009

**Full Particulars of Remittance**

**Service Type**: eFiling

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<tr>
<th>Service Description</th>
<th>Type of Fee</th>
<th>Amount (Rs.)</th>
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<td>Normal</td>
<td>600 00</td>
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<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>600.00</strong></td>
</tr>
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</table>

**Mode of Payment**: Internet Banking - State Bank of India

**Received Payment Rupees**: Six Hundred Only

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*Note: The defects or incompleteness in any respect in this eForm as noticed shall be placed on the Ministry's website (www.mca.gov.in). In case the eForm is marked as RSUB or PUCL, please resubmit the eForm or file Form GNL-4 (Addendum), respectively. Please track the status of your transaction at all times till it is finally disposed off. (Please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014) It is compulsory to file Form GNL-4 (Addendum) electronically within the due date whenever the document is put under PUCL, failing which the system will treat the document as invalid and will not be taken on record in accordance with Rule 10(4) of the Companies (Registration offices and Fees) Rules, 2014*
Declaration for Issue of New ISIN

TO WHOMSOEVER IT MAY CONCERN

I, Mr. Arun Kumar Sharma, Director of Sagar Soya Products Limited (The Company) hereby confirm and undertake that there will be a change in ISIN pursuant to the Reduction of Equity SHARE CAPITAL of the Company pursuant to the Scheme of Reduction as approved by the Honorable NCLT, Mumbai Bench vide its order dated 21st August, 2019 and the new ISIN shall be informed to the Stock Exchange as and when they are issued by the depositories.

For SAGAR SOYA PRODUCTS LIMITED

ARUN KUMAR SHARMA
DIRECTOR
DIN: 00369461

PLACE: Mumbai
Date: 14/11/2019
The Company Secretary,
Sugar Soya Products Ltd
32, Vyasra Bhawan, 49, P D Mello Road,
Mumbai, Maharashtra 400009

Dear Sir,

Sub: Observation Letter regarding the Draft Scheme of Reduction of Capital of Sugar Soya Products Ltd

We are in receipt of Draft Scheme of Reduction of Capital of Sugar Soya Products Ltd and their respective shareholders and creditors filed as required under SEBI Circular No. CPE/D/L/32/2017/21 dated March 10, 2017; SEBI vide its letter dated August 28, 2018, has inter alia given the following comment(s) on the draft scheme of arrangement:

- "Company shall ensure that additional information, if any, submitted by the Company, after filing the scheme with the stock exchange, from the date of receipt of this letter is displayed on the websites of the listed companies."
- "Company shall duly comply with various provisions of the Circulars.
- "Company is advised that the observations of SEBI/stock exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.
- "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the exchange for further dissemination on exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are communicated on the company's website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listed stock exchanges listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT. Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted companies involved in the former presented for abridged prospectus as specified in the circular dated March 10, 2017.

Sincerely,

[Signature]

P.S. The Company Secretary,
Sugar Soya Products Ltd
32, Vyasra Bhawan, 49, P D Mello Road,
Mumbai, Maharashtra 400009