

SAGAR SOYA PRODUCTS LIMITED

CIN: L15141MH1982PLC267176

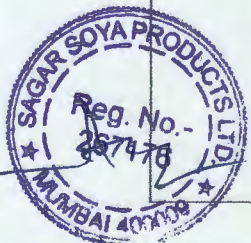
Regd. Office: 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai, Maharashtra-400009

Visit us at: www.sagarsoyaproducts.com, Email: compliance.ssp@gmail.com

Brief particulars of the company

Ref: Sagar Soya Products Limited, Script Code- 507663

Particulars	Company
Name of the company	Sagar Soya Products Limited
Date of Incorporation & details of name changes, if any	27/09/1982
Registered Office	32, Vyapar Bhavan, 49 P.D. Mello Road Mumbai MH 400009
Brief particulars of the scheme	As per the Scheme of Arrangement the Capital of the Company shall be reduced to the extent of 95% of the Paid up capital of the Company.
Rationale for the scheme	<p>In view of the accumulated carry forward losses that the Company's Balance Sheet is reflecting 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 has been considered for development would need huge amount of investment both in terms of equity as well as debt.</p> <p>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.</p> <p>This has given rise to the 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 books 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 the Companies Act, 2013 and any other applicable provisions of the Act 2013 if any, 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 Paid up equity share capital of the Company in accordance with Section 66 read with section 230 of the Companies Act, 2013 and applicable provisions and Rules made thereunder.</p> <p>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</p>



Plant location/Corporate office: C.J.Complex, M.G.Road, Sagar - 470 002, Madhya Pradesh
Contact No: OFF- 0091-9699197884, 0091-8080487884

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	<p>Company.</p> <p>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.</p> <p>Scheme of Capital Reduction is presented with a view to achieve Restructuring of the Company which would result in improvement in financial health as more business activities shall be brought into the Company thereby preventing it from becoming a sick company.</p>
Date of resolution passed by the Board of Director of the company approving the scheme of Reduction	14th February, 2018 approved by Board of Directors the proposal for Reduction of capital and 01st APRIL 2018 approved by the capital Reduction and Action Committee the Scheme of Capital Reduction.
Date of meeting of the Audit Committee in which the draft scheme has been approved	14th February, 2018 Recommended by Audit Committee the proposal for Reduction of capital and 01st APRIL, 2018 recommended by the Audit Committee the Draft Scheme of Capital Reduction.
Appointed Date	01st April 2017
Name of Exchanges where securities of the company are listed	BSE Limited
Nature of Business	The Company is engaged in extraction of Soya Oil.
Before Reduction	58,51,689 Equity Shares of Rs.10/- each aggregating to Rs. 5,85,16,890/-
Post Reduction	2,92,584 Equity Shares of Rs.10/- each aggregating to Rs. 29,25,840/-
No. of shares to be issued	N.A.
Cancellation of shares on account of cross holding, if any	N.A.
Capital after the scheme	2,92,584 Equity Shares of Rs.10/- each aggregating to Rs. 29,25,840/-
Net Worth	Rs. in crores Pre Rs. (1610028) Post Rs. (1610032)



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Valuation independent Chartered Accountant - Name of the valuer/ valuer firm and Regn no.	by Rs. 0.91/- Per Share RAVINDRA DHAKAR & ASSOCIATES. FIRM REGN. NO. 114030W CHARTERED ACCOUNTANTS RAVINDRA DHAKAR PROPRIETOR M.NO. 075407 MUMBAI																													
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	1. Asset Based Approach Method - Not Considered since not applicable specifically to the Company. 2. Profit Earning Value Per Share (PECV) Method - Not Considered since not applicable specifically to the Company. 3. Market Based Approach Method - 100% considered as per this Method																													
Fair value per shares	Rs. 0.91/- per Share																													
Exchange ratio	Not Applicable																													
Name of Merchant Banker giving fairness opinion	Corporate Capital Ventures Pvt. Ltd. SEBI registered Category-1 Merchant Banker																													
Shareholding pattern	<table border="1"><thead><tr><th rowspan="2"></th><th colspan="2">Pre- Reduction</th><th colspan="2">Post- Reduction</th></tr><tr><th>No. of Shares</th><th>% of Shareholding</th><th>No. of Shares</th><th>% of Shareholding</th></tr></thead><tbody><tr><td>Promoter</td><td>623550</td><td>10.66</td><td>28468</td><td>9.73</td></tr><tr><td>Public</td><td>5228139</td><td>89.34</td><td>264116</td><td>90.27</td></tr><tr><td>Custodian</td><td>Nil</td><td>Nil</td><td>Nil</td><td>Nil</td></tr><tr><td>TOTAL</td><td>5851689</td><td>100</td><td>292584</td><td>100</td></tr></tbody></table>		Pre- Reduction		Post- Reduction		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding	Promoter	623550	10.66	28468	9.73	Public	5228139	89.34	264116	90.27	Custodian	Nil	Nil	Nil	Nil	TOTAL	5851689	100	292584	100
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No of shareholders	# 13453 shareholders	# 13453 shareholders																												
	# these are the No. of Shareholders as on date of Approval of Capital Reduction the same is Subject to change as on the Record date (to be fixed the Board)																													
Names of the Promoters	<ol style="list-style-type: none">1. ARVIND BHAI PATEL.2. ARVINDBHAI CHHOTABHAI PATEL3. DAKSHABEN PATEL4. DINESHBHAI T PATEL (H U F)5. KAUSHAL G PATEL6. KAUSHAL KUMAR PATEL.7. MEGHNA PANDIT8. MINALBEN PATEL9. NAINA BEN PATEL																													



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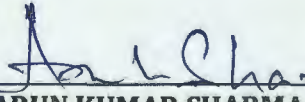
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Names of the Board of Directors	<ol style="list-style-type: none">1. CHANDRAKANT BHAI PATEL - MANAGING DIRECTOR2. ARVINDBHAI CHHOTABHAI PATEL - WHOLE-TIME DIRECTOR & CFO3. ARUN KUMAR SHARMA - NON-EXECUTIVE INDEPENDENT DIRECTOR4. RENU SINGH - NON-EXECUTIVE INDEPENDENT DIRECTOR5. SHRIKRISHNA BABURAM PANDEY - NON-EXECUTIVE INDEPENDENT DIRECTOR
Details regarding change in management control if any	N.A.

FOR SAGAR SOYA PRODUCTS LIMITED


ARUN KUMAR SHARMA
DIRECTOR
DIN: 00369461

