

Date: 4th July, 2018

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

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

Company Code : 540728

Dear Sir,

This is to inform you that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the meeting of board of directors of Sayaji Industries Limited was held at 5.00 p.m. on Tuesday, July 3, 2018 wherein it was decided to sell 12,00,000 equity shares of Sayaji Sethness Limited of the face value of Rs.10/- each held by the company, being 40% of the equity capital of Sayaji Sethness Limited to Sethness Products Company USA, the joint venture partner of the company, for an aggregate consideration of the INR equivalent to USD 32,00,000 subject to completion of agreed conditions.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in annexure A to this Letter.

This is for your information.

Kindly acknowledge.

Thanking you,

Yours faithfully
For Sayaji Industries Limited

R. H. Shah
(Rajesh H. Shah)
Company Secretary



Sayaji Industries Ltd.

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ANNEXURE A

| Sr. No. | Details of Events | Information of such Event(s) |
|---------|---|--|
| 1 | Name of the company ceases to be a joint venture | Sayaji Sethness Limited |
| 2 | The amount and percentage of the turnover or revenue or income and net worth contributed by such joint venture of the listed entity during the last financial year | Joint Venture total income – Rs.3043.87 Lakhs Percentage : 40% Joint Venture Net Worth : Rs.2088.15 Lakhs |
| 3 | Date on which the agreement for sale is entered into | July 3, 2018 |
| 4 | The expected date of completion of sale or disposal | On compliance of conditions for closing as per aforesaid agreement on or before October 31, 2018 |
| 5 | Consideration to be received from such sale or disposal | Rupees equivalent to USD 32,00,000/- |
| 6 | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof | Sethness Products Company, USA being joint venture partner of the company in Sayaji Sethness Limited. The buyers do not belong to the promoter/ promoter group/ group companies. |
| 7 | Whether the transaction would fall within related party transactions? If yes, the same is done at "Arm's length". | Not a related party transaction |
| 8 | Additionally, in case of a slump sale, indicative disclosure provided for amalgamation or merger, shall be disclosed by the listed entity with respect to such slump sale | Sale share agreement and not slump sale |

