PUBLIC ANNOUNCEMENT ("PA") IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 3(2), 3(3), AND 4 READ WITH REGULATION 13, 14, AND 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO.

FOR THE ATTENTION OF THE ELIGIBLE SHAREHOLDERS OF

SBEC SUGAR LIMITED
CIN: L15421UP1991PLC019160
Reg office: Vill: Loyan Malakpur, Teh: Baraut Baghpat, Uttar Pradesh, India, 250611
Telephone No.: 011-42504878**; Website:** http://www.sbecsugar.com/**Email Id:** investors@sbecsugar.com

OPEN OFFER (THE "OFFER") FOR ACQUISITION OF UPTO 1,23,90,009 (ONE CRORE TWENTY-THREE LAKHS NINETY THOUSAND AND NINE) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH, REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL FROM THE ELIGIBLE SHAREHOLDERS (AS DEFINED BELOW) OF SBEC SUGAR LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "SSL") BY SBEC SYSTEMS (INDIA) LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER") ALONG WITH MODERATE LEASING & CAPITAL SERVICES LIMITED ('PAC-1'), A TO Z HOLDINGS PRIVATE LIMITED ('PAC-2'), LONGWELL INVESTMENT PRIVATE LIMITED ('PAC-3'), JAYESH MODI ('PAC-4'), KUMKUM MODI ('PAC-5'), UMESH KUMAR MODI ('PAC-6'), AT AN OFFER PRICE OF ₹ 21 (RUPEES TWENTY ONE ONLY) PER EQUITY SHARE PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(2) AND REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ('PA'/ 'Public announcement') is being issued by 3Dimension Capital Services Limited ('Manager to the offer' or '3DCSL') for and on behalf of Acquirer along with PAC's to the Eligible Shareholders of Target Company ('Eligible Shareholders') pursuant to, and in compliance with, Regulation 3(2), Regulation 3(3), and Regulation 4, read with Regulation 13, 14, and 15(1) and such other applicable provisions of the The Securities And Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011, and subsequent amendments thereto **("SEBI (SAST) Regulations")**

For this Public Announcement, the following terms have the meaning assigned to them below:

Definitions & Abbreviations	**Particulars**
Acquirer	**SBEC Systems (India) Limited**, a company incorporated on 15th December 1987 under the Companies Act, 1956, bearing Corporate Identification Number (CIN): L74210DL1987PLC029979 and Permanent Account Number (PAN): AAACS8692P, having its registered office at 1400, Hemkunt Tower, 98 Nehru Place, New Delhi – 110019, Delhi, India.
Persons acting in concert (PAC)	Moderate Leasing & Capital Services Limited ('PAC-1'), A To Z Holding Private Limited ('PAC-2'), Longwell Investments Private Limited ('PAC-3'), Mr. Jayesh Modi ('PAC-4'), Mrs. Kumkum Modi ('PAC-5'), Mr. Umesh Kumar Modi ('PAC-6') hereinafter collectively referred to as " PACs"
Equity Shares or Shares	Shall mean 4,76,53,880 (Four Crore Seventy-Six Lakhs Fifty-Three Thousand Eight Hundred and Eighty) fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company
Offer Shares	Open Offer for acquisition of up to 1,23,90,009 (One Crore Twenty-Three Lakh Ninety Thousand and Nine) Equity Shares of the face value of ₹10/- representing 26.00% of the Total Voting Equity Share Capital of the Target Company at a price of ₹21/- (Rupees Twenty-One Only) per fully paid-up Equity Share.
Order	The SEBI order dated **17th September 2018** was challenged by the appellants before **the Securities Appellate Tribunal (SAT).** Subsequently, **SEBI,** being aggrieved by the decision of SAT in its order dated **29th January, 2020**, filed a **civil appeal before the Hon'ble**

	Supreme Court of India challenging the SAT order. ***Supreme Court in its Order dated 4th March, 2025****, allowed SEBI's appeal, quashing the SAT order. It directed the respondents, jointly and severally to make a public announcement to acquire shares of SBEC Sugar Limited (Target Company) within* ***three months*** *from the date of this order. They must also along with the offer price, pay 10% interest per annum from the date when the respondents incurred the liability to make the public offer till the date of payment of consideration, to the stakeholders who were holding shares of the target company on the date of violation and whose shares are accepted in the open offer, after adjustment of dividend paid, if any.*
Eligible Shareholders	Shall means the equity shareholders of the Target Company *who were holding shares of the target company on the date of violation and whose shares are accepted in the open offer*, other than the Acquirers, PAC, in compliance with the Order Dated 04th March, 2025 of **Hon'ble Supreme Court of India**.
SEBI	Means the Securities and Exchange Board of India.
SEBI (SAST) Regulations	Means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof
Stock Exchange	Stock Exchange" refers to **BSE Limited (BSE)**, where the equity shares of the Target Company are currently listed.
Target Company/ Target/SSL	SBEC SUGAR LIMITED, a public limited Company incorporated under the provision of the Companies Act, 1956, having its registered office at Loyan Malakpur, Teh: Baraut Baghpat, Uttar Pradesh, India, 250611 and bearing Corporate Identification Number L15421UP1991PLC019160.
Tendering Period	Means the period of 10 (ten) Working Days during which the Eligible Shareholders may tender their Equity Shares in acceptance of the offer, which shall be disclosed in the Letter of Offer.
Total Voting Share Capital	Means the total voting equity share capital of the Target Company on a fully diluted basis as of the tenth (10th) working day from the closure of tendering period **("TP")** of the offer.
Working Day	Shall mean any working day of the Securities and Exchange Board of India **("SEBI")**.

1. OFFER DETAILS

Offer Size:	The Acquirers hereby make this Open Offer to the Eligible Shareholders of the Target Company to acquire up to **1,23,90,009 (One Crore Twenty-Three Lakh Ninety Thousand and Nine)** Equity Shares of face value of ₹10/- (Rupees Ten only) **("Equity Shares")** representing 26% (Twenty six per cent) of the Total Voting Share Capital, subject to the terms and conditions mentioned in this Public Announcement and other offer documents proposed to be issued in accordance with the SEBI (SAST) Regulations, subject to statutory approvals, if any .
Offer Price/ Consideration (in Rs.):	The Open Offer is being made at a price of **₹ 21/- (Rupees Twenty-One only)** per Equity Share, inclusive of an interest @10% (ten percent) per annum (for delay in making open offer) i.e. ₹ 10.93/- (Ten Rupees and Ninety-Three Paisa only), per Equity Share ("Offer Price") aggregating to a total consideration of **₹ 26,01,90,189**/- (Rupees Twenty-Six Crore One Lakh Ninety Thousand One Hundred and Eighty-Nine only), which is determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011.
Mode of payment (cash/ security):	The Offer Price is payable in "Cash" by the Acquirers in accordance with the provisions of Regulations 9(1) (a) of the SEBI (SAST) Regulations.

Type of Offer (Triggered Offer/ Voluntary Offer/ Competing Offer, etc.)	**Triggered Offer.** This Open Offer is a mandatory open offer by the Acquirer along with PACs under Regulations 3(2) and 4 of the SEBI (SAST) Regulations. This Open Offer is not subject to any minimum level of acceptance.
Intention to delist or retain listing	The Acquirers do not intend to delist the Target Company pursuant to this Open Offer.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	**Mode of Transaction (Agreement/ Allotment/ Market Purchase)**	**Equity Shares/ Voting Rights acquired/ Proposed to be acquired**		**Total Consideration for Equity Shares / Voting Rights acquired**	**Mode of Payment (Cash / Securitie)**	**Regulation which has triggered**
		Number	**% vis-a-vis total diluted share & voting capital**			
Direct Acquisition	*****Acquisition of 44,81,034 (Forty-Four Lakhs Eighty-One Thousand and Thirty-Four) equity shares collectively by PAC-1 & PAC-2 Pursuant to conversion of loan into Equity Shares on August 25,2014 and September 16,2014 respectively. (i) **(a) PAC-1 (Moderate Leasing and Capital Services Ltd.)** has acquired 23,52,534 (Twenty-Three Lakh Fifty-Two Thousand Five Hundred and Thirty-Four) Equity Shares representing 4.9367% of voting share capital of SBEC Sugar Ltd. At a price of ₹ 8.699/- pursuant to conversion of Loan on Aug.25, 2014. **(b) PAC-1 (Moderate Leasing and Capital Services Ltd.)** has acquired 18,74,400 (Eighteen Lakh Seventy-Four Thousand and Four Hundred) Equity Shares	44,81,034 Equity shares collectively by PAC-1 & PAC-2 (which includes 42,26,934 Equity Shares acquired by PAC-1 and 2,54,100 Equity Shares acquired by PAC-2).	9.4032% of the voting share capital of SBEC Sugar Ltd. (which including 8.87% of voting share capital acquired by PAC-1 and 0.5332% of voting share capital acquired by PAC-2).	₹ 4,17,49,693.26 (which includes : ₹ 3,92,08,693.26 of PAC-1 & ₹ 25,41,000 of PAC-2).	Other Than Cash****	Regulation 3(2) of SEBI (SAST) Regulation

	representing 3.9333% of voting share capital of SBEC Sugar Ltd. At a price of ₹ 10/-pursuant to conversion of Loan on Sept.16, 2014. (ii) **PAC-2 (A to Z Holding Private Limited)** has acquired 2,54,100(Two Lakh Fifty-Four Thousand and One Hundred) Equity Shares representing 0.5332% of voting share capital of SBEC Sugar Ltd. At a price of ₹ 10/- pursuant to conversion of Loan on Sept.16, 2014.					

Note:

***.** ***On August 25, 2014**, PAC-1 acquired 23,52,634 shares (4.9367% voting rights), increasing its holding from 8.8466% to 13.7833%. Later, on **September 16, 2014**, it acquired an additional 18,74,400 shares (3.9333% voting rights). Further, On September 16, 2014, PAC-2 acquired 2,54,100 shares, constituting 0.5332% voting rights, increasing its total holding to 7.0980%. Thus, The Promoter Group increased its total holding from 54.46% as on June 30, 2014 to 63.86% as on September 30, 2014, thereby breaching the 5% limit specified under regulation 3(2) of the Takeover Regulations, 2011 during the financial year 2014-15 and since the said acquisition was not exempted from the obligation of making an open offer under regulation 10(1)(d)(i), the promoters, being persons acting in concert, were required to make a public announcement of an open offer to acquire shares of the Target Company in accordance with the provisions of the Takeover Regulations, 2011 pursuant to the order dated 04th March, 2025 by* **Hon'ble Supreme Court of India** *.*

The Promoter Group's shareholding in the Target Company rose from 54.46% on June 30, 2014 to 63.86% by September 30, 2014—a change of over 5% within FY 2014–15. Additionally, PAC-1 acquired another 1.31% in March 2015, raising the total to 65.17%.

***.** *The shares were allotted pursuant to a loan conversion, representing a mode of acquisition other than cash.*

3. DETAILS OF THE ACQUIRERS:

Details	Acquirer	PAC 1	PAC 2	PAC 3	PAC 4	PAC 5	PAC 6	Total
Name of the Acquirer and PACs	SBEC Systems (India) Limited	Moderate Leasing & Capital Services Limited	A To Z Holdings Private Limited	Longwell Investment Private Limited	Jayesh Modi	Kumkum Modi	Umesh Kumar Modi	**7**
Address	1400, Hemkunt Tower 98, Nehru Place, New Delhi, India, 110019	415, Modi Tower 98, Nehru Place, New Delhi, India, 110019	1400 Hemkunt Tower, 98 Nehru Place, Nehru Place, South Delhi, New Delhi,	Modi Bhawanmodi Nagar, U P, Uttar Pradesh, India, 201204	36 Amrita Shergill Marg, New Delhi-110003	36 Amrita Shergill Marg, New Delhi-110003	Apartment 14, 15th Floor, Entrance B, Yestrebetz Street, District, Borovo, Bulgaria	-

				India, 110019					
Name(s) of persons in control/ promoters of Acquirer control/ PAC where Acquirer/PAC are companies/LLP		-Meghna Modi -Umesh Kumar Modi -Abhikum Leasing And Investments Pvt Ltd -Kumabhi Investment Private Limited -Longwell Investment Private Limited -SBEC Systems Limited U.K	-A To Z Holdings Private Limited - Longwell Investment Private Limited	Umesh Kumar Modi	Umesh Kumar Modi	NA	NA	NA	-
Name of the Group, if any, to which the Acquirer belong to		Umesh Modi Group	Umesh Modi Group	Umesh Modi Group	Umesh Modi Group	PAC-4 is associated with the Umesh Modi Group	PAC-5 is associated with the Umesh Modi Group	PAC-6 is associated with the Umesh Modi Group	–
Pre-transaction shareholding	**No. of Equity Shares**	1,42,30,884	42,15,289	31,28,400	27,21,500	55,487	28,300	15,71,233	2,59,51,093
	% of total equity / voting capital	29.86%	8.85 %	6.56%	5.71%	0.12%	0.06%	3.30%	54.46%
Proposed shareholding after acquisition of shares which Triggered the Open Offer	**No. of Equity Shares**	1,42,30,884	84,42,223	33,82,500	27,21,500	55,487	28,300	15,71,233	3,04,32,127
	% of total equity / voting capital	29.86%	17.72%	7.10%	5.71%	0.12%	0.06%	3.30%	63.87%

Any other interest in the Target Company	Acquirer is related to Promoter Group of the Target Company.	PAC-1 is related to Promoter Group of the Target Company .	PAC-2 is related to Promoter Group of the Target Company ..	PAC-3 is related to Promoter Group of the Target Company.	PAC-4 is an existing Promoter and Non-Executive - Non Independent Director of the Target Company.	PAC-5 is an existing Promoter and Non-Executive - Non Independent Director of the Target Company.	PAC-6 is an existing Promoter and Non-Executive - Non Independent Director-Chairperson of the Target Company.	-

4. DETAILS OF SELLING SHAREHOLDER, IF APPLICABLE:

Not applicable as the Open Offer is being made pursuant to the Conversion of loan into equity.

5. TARGET COMPANY:

Name	SBEC SUGAR LIMITED
CIN	L15421UP1991PLC019160
Registered Office	Loyan Malakpur, Teh: Baraut Baghpat, Uttar Pradesh, India, 250611
Exchange Where listed	The Equity Shares of the Target Company are listed on **BSE Limited** (Security Code: **532102**/ Security Symbol: **SBECSUG**) The Equity Shares of the Target Company are infrequently traded on BSE Limited in terms of the SEBI (SAST) Regulations.
Telephone Number	011-42504878,
Email id	investors@sbecsugar.com
Symbol	SBECSUG
ISIN	INE948G01019

6. OTHER DETAILS

6.1 The Detailed Public Statement to be issued under the SEBI (SAST) Regulations shall be published in newspapers, within 5 (five) Working Days of this Public Announcement, in accordance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations on or before June 09, 2025. The Detailed Public Statement, the draft Letter of Offer and the Letter of Offer shall, inter-alia, contain details of the Open Offer including detailed information on the Offer Price, the Acquirer, the PACs, the Target Company, the background to the Open Offer, the statutory approvals (including Required Statutory Approvals) required, including the conditions precedent thereunder, the settlement procedure and other terms of the Open Offer and the conditions thereto.

6.2 The Open Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations. This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations**.**

6.3 The Acquirer and the PACs and their respective directors accept full responsibility for the information contained in the Public Announcement. The Acquirer and the PACs undertake that they are aware of and will comply with the obligations under the SEBI (SAST) Regulations. The Acquirer and the PACs confirm that they have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations for the purposes of the Open Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of the SEBI (SAST) Regulations.

6.4 All the information pertaining to the Target Company contained in this Public Announcement has been obtained from publicly available sources or provided by the Target Company. All information pertaining to the Acquirer and PACs contained in this Public Announcement has been obtained from the Acquirer and PACs. The accuracy of such information has not been independently verified by the Manager to the Open Offer.

6.5 In this Public Announcement, all references to "INR" are references to Indian Rupees.

6.6 In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

6.7 The Acquirer and the PACs have no intention to delist the Target Company pursuant to this Open Offer.

Issued By the Manager to the Open Offer:

OUR PATH - YOUR SUCCESS

3Dimension Capital Services Limited
K-37/A, Basement, near Kailash Colony Metro Station,
Kailash Colony, New Delhi, Delhi 110048
CIN: U65923DL2001PLC113191
Contact Person: Mr. Rhydham Kapoor
Tel. No.: 011-40196737
Website.: https://3dcsl.com/
Email: delhi@3dcsl.com
SEBI Registration Number: INM000012528
Validity Period: Permanent Registration

For and on behalf of the Acquirer and the PACs

Acquirer	**PAC-1**	**PAC-2**	**PAC-3**	**PAC-4**	**PAC-5**	**PAC-6**
SBEC Systems (India) Limited	Moderate Leasing & Capital Services Limited	A To Z Holding Private Limited	Longwell Investments Private Limited	Jayesh Modi	Kumkum Modi	Umesh Kumar Modi
Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-

Place: New Delhi
Date: June 02, 2025