

12th April 2019

DCS – Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Code - 506655

Scrip Symbol - SUDARSCHEM

Subject: Disclosure under Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Approval of divestment of Industrial Mixing Solutions Division (IMSD) of the Company


Dear Sir / Madam,

Pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors, at its meeting held on today i.e. 12th April, 2019, has approved proposal to enter into a definitive agreement with GMM Pfaudler Ltd. (GMMP) to divest Industrial Mixing Solutions Division (IMSD) of the Company. The transaction is subject to completion of specific conditions. Details of the transaction are given by way of Annexure to this letter.

Kindly take the same on records

Thanking you,
Yours truly,

For SUDARSHAN CHEMICAL INDUSTRIES LIMITED


MANDAR VELANKAR
D.G.M. – LEGAL AND COMPANY SECRETARY



Sudarshan Chemical Industries Limited
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Annexure -

Sr. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Industrial Mixing Solutions Division (IMSD) had turnover of Rs.18 Crore during the year FY17-18.
2	date on which the agreement for sale has been entered into;	The Business Transfer Agreement has been executed on April 12, 2019
3	The expected date of completion of sale/disposal;	End-April/ early May 2019
4	Consideration received / to be received from such sale/disposal;	Rs 290 million subject to adjustment on account of trade working capital difference, and related items.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The Buyer is a public limited company incorporated in 1962. It is listed on BSE and is a leading supplier of glass lined equipment to the pharmaceutical and chemical industries. It has a diversified product portfolio including Mixing Systems, Filtration & Drying Equipment, Engineered Systems and Heavy Engineering Equipment with revenues of INR 406 crores for 2017-18. Buyer does not belong to the Promoter Group / Group Companies of the Company.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No, the divestment does not fall within the ambit of related party transactions.
7	Name of the entity(ies) forming part of the amalgamation/merger / divestment, details in brief such as, size, turnover etc.	GMM Pfaudler Limited had revenues of Rs.406 Crore during the year 2017-18.
8	Rationale for amalgamation/ merger / divestment	The transaction of divestment is in line with the Company's stated objective of focussing on its core business of pigments and follows its recent divestments of masterbatch business.
9	Brief details of change in shareholding pattern (if any) of listed entity.	No change



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