



**Press Release: Clarification on the News regarding “CBI registers Rs 109 crores loan default case against Simbhaoli Sugars Limited”**

**Noida, February 26, 2018:** Simbhaoli Sugars an 85 years old organization, is operating three sugar complexes in the state of Uttar Pradesh. The Company had taken finance from banks, for which it has been regular in repayments, but for periodical adverse cycles in sugar industry.

Recently, Oriental Bank of Commerce(OBC), one of the Banks in its consortium, has filed a Fraud Monitoring Report against the Company and referred it to the investigation agencies.

In this regard, the Company and its management, are in process for submitting requisite clarifications and details to the investigating agencies and are fully committed to co-operate with the investigation.

The management is committed to clear all of its outstanding dues with OBC in due course of time, in the joint consultation of all the lenders.

*Mr. Kamal Samtani*

*Company Secretary*

[kamal@simbhaolisugars.com](mailto:kamal@simbhaolisugars.com)