



September 25, 2019

Dept. of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001.

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra(E), Mumbai- 400 051

BSE Scrip Code : 532670

NSE Symbol : RENUKA

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in connection with disposal of shares in and ceasing of control over Shree Renuka Global Ventures Limited, Mauritius

Dear Sir/Madam,

We refer to our disclosure dated 6th August 2019, wherein we had intimated to the Stock Exchange that Shree Renuka Global Ventures Limited (**SRGVL**), the indirect wholly owned subsidiary of the Company, had entered into an investment agreement with Freeway Trading Limited (**FTL**) for acquisition of controlling interest by FTL in SRGVL by way of subscription to ordinary shares of SRGVL.

We now wish to further intimate that requirements under Mauritius law necessitated a change to the foregoing, such that FTL agreed to acquire such controlling interest in SRGVL through purchase of shares held by the Company in SRGVL. In connection with this and in compliance with the terms of approval of shareholders dated 19th July 2019, the Company has entered into a Letter of Purchase and Undertaking with *inter alia* FTL dated 25th September 2019 and has with effect from 25th September 2019, sold its entire stake in SRGVL i.e., 395,674,975 shares, representing a shareholding of 82.9% in the Company, to FTL. As a consequence of this sale, SRGVL and its step down subsidiaries will cease to be subsidiaries of the Company.

Renuka Commodities DMCC, a wholly owned subsidiary of the Company will continue to hold 17.1% of the shareholding of SRGVL.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular dated CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided in the Annexure hereto.

For Shree Renuka Sugars Limited

Deepak Manerikar
Company Secretary

Shree Renuka Sugars Limited

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Annexure

Sale or disposal of unit or division or subsidiary of the Company

a) 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	Net Worth of the subsidiary [(FY 2018-19)] - USD (493,472) % of Consolidated Net Worth – NA Turnover of the subsidiary – Nil % of Consolidated Turnover – NA
b) Date on which the agreement for sale has been entered into;	25 th September, 2019
c) The expected date of completion of sale/disposal	Date of approval by the Board of Directors of SRGVL to the transfer of shares - 25 th September, 2019
d) Consideration received from such sale/disposal	USD 21,000.00 (To be received within 30 days of transfer of shares)
e) Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	Freeway Trading Limited Suite 3, Global Village, Jivan's Complex, Mont Feluri, Mahe, Seychelles The buyer does not belong to the Promoter/Promoter Group/group companies.
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	No.
g) In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.