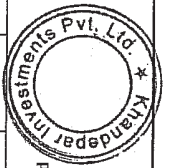


Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)
 Shree Renika Sugars Limited
 Names of the Stock Exchanges where the shares of the target company are listed
 • BSE Limited
 • National Stock Exchange of India Limited
 Date of reporting
 November 22, 2013
 Name of the Promoter(s) or PAC on whose shares encumbrance has been released
 Khandeepar Investments Private Limited
 Details of the creation of encumbrance:

Name of the Promoter(s) or PACs with him	Promoter holding in the target company (1)				Promoter holding already encumbered (2)				Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)])	
	No. of shares	% of total share capital	% w.r.t. diluted share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of event / release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal /others)	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital				
														creation [(2)+(3)]	release [(2)-(3)]		
Murkumbi Investments Private Limited	121,414,000	18.09	18.09	56,278,375	8.38	Release	21.11.2013	Pledge	98,547	0.01	Release of shares encumbered with Securities Trading Corporation of India Limited	56,179,828	8.37				
Khandeepar Investments Private Limited	75,400,000	11.23	11.23	43,793,990	6.52	Release	21.11.2013	Pledge	98,548	0.01	Release of shares encumbered with Securities Trading Corporation of India Limited	43,695,442	6.51				
Narendra Madhusudan Murkumbi	12,812,905	1.91	1.91	8,802,905	1.31	Release	21.11.2013	Pledge	8,802,905	1.31	Release of shares encumbered with Securities Trading Corporation of India Limited						
Agri Venture Trading And Investment Private Limited	37,522,295	5.59	5.59		-	N.A.	N.A.	N.A.		N.A.							
Vidya Madhusudan Murkumbi	1,228,800	0.18	0.18		-	N.A.	N.A.	N.A.		N.A.							
Supriya Shailesh Rojekar	4,710,000	0.70	0.70		-	N.A.	N.A.	N.A.		N.A.							
Inika Narendra Murkumbi	1,400,000	0.21	0.21		-	N.A.	N.A.	N.A.		N.A.							
Malvika Narendra Murkumbi	1,400,000	0.21	0.21		-	N.A.	N.A.	N.A.		N.A.							
Anuradha Ravindra Kulkarni	1,237,732	0.18	0.18		-	N.A.	N.A.	N.A.		N.A.							
Dhrip Vasant Rao Deshpande	315,860	0.05	0.05		-	N.A.	N.A.	N.A.		N.A.							
Apoorva Narendra Murkumbi	50,000	0.01	0.01		-	N.A.	N.A.	N.A.		N.A.							
														TOTAL	99,875,270	14.88	

For Khandeepar Investments Private Limited



(Signature)
 Authorised Signatory

Place: Belgium
 Date: 22.11.2013