



28th July, 2017

Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.

NSE Symbol: RENUKA

Dept. of Corporate Services,
BSE Ltd.

P. J. Towers, Dalal Street,
Mumbai – 400 001.

BSE Scrip Code: 532670

Dear Sir,

Further to our letter dated 27th July, 2017, please find attached a copy of the Press Release of the Company in connection with the additional investment in the Company by Wilmar Sugar Holdings Pte. Ltd. (WSH) and a comprehensive debt restructuring exercise of the Company.

You are requested to please take the same on your records.

Thanking you,

Yours faithfully,

For Shree Renuka Sugars Limited

Naveen Manghani
Company Secretary

Encl.: as above



Shree Renuka Sugars Limited

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PRESS RELEASE

Shree Renuka Sugars Ltd. announces an additional investment by Wilmar accompanied by a comprehensive debt restructuring exercise

We are pleased to announce a Preferential Issue of upto 50,00,00,000 0.01% Compulsorily Convertible Preference Shares (CCPS) of Rs. 16.27 each, at par, to Wilmar Sugar Holdings Pte. Ltd. (WSH), Singapore. The investment is subject to the successful completion of a debt restructuring package which would entail, among other things:

- (i) WSH making an additional investment of Rs 783.96 Crores in SRSL (“**Infusion**”) for the purpose of up-front repayment and settlement of part of the Debts and to fund working capital requirements of SRSL;
- (ii) lenders converting part of the Debts into equity shares and convertible securities of SRSL;
- (iii) waiver of part of the Debts; and
- (iv) restructuring of the remaining Debts through changes in the repayment terms on the terms of a restructuring package (“**Restructuring Package**”).

Completion of the issue is subject to fulfillment of conditions precedent set out in the Subscription Agreement, which include, inter alia, the receipt of approvals from shareholders of SRSL, the Reserve Bank of India's Oversight Committee on the Restructuring Package, and anti-trust clearances from the relevant competition authorities.

The Company hopes that this exercise, once completed, would significantly pare its debt burden and interest cost in India and would also free the Company of all guarantees and obligations related to its overseas subsidiaries.

The Company's legal advisors are Crawford Bayley & Co. and Khaitan & Co. with IMAP India as the financial advisor. Edelweiss Financial Services Ltd. is the sole financial advisor for Wilmar with legal advice from Trilegal. IDBI Capital Market Services Ltd. is acting as an advisor to the banks.