



30th January, 2018

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

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

NSE Symbol: **RENUKA**

BSE Scrip Code: **532670**

Dear Sirs,

Sub: Outcome of the Board meeting

In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable regulations issued by SEBI ("SEBI Regulations"), please note that the Board of Directors of the Company at its meeting held today i.e. on Tuesday, 30th January, 2018, inter-alia, considered and approved the offer and issue of Equity Shares, 0.01% Optionally Convertible Preference Shares, 0.01% Redeemable Preference Shares and 0.01% Non Convertible Debentures to the lenders of the Company and the offer and issue of 0.01% Compulsorily Convertible Preference Shares on a preferential basis to Wilmar Sugar Holdings Pte. Ltd., pursuant to the debt restructuring exercise being undertaken by the Company with the assistance and consent of its lenders, in accordance with the guidelines issued by the Reserve Bank of India in furtherance, of the earlier resolutions passed by the shareholders at their meetings held on 21st December, 2017 and 24th August, 2017 and the meetings of the Board of the Company held on 21st November, 2017 and 27th July, 2017 respectively.

The Board has further scheduled an Extra-ordinary General Meeting (EGM) for obtaining shareholders approval for the aforesaid matters on Saturday, 24th February, 2018.

Further, details of aforesaid offer and issue of securities/instruments to Wilmar Sugar Holdings Pte. Ltd. and the lenders of the Company in accordance with Regulation 30 of Listing Regulations, are enclosed herewith as Annexure.

The aforesaid board meeting commenced at 10.30 a.m. and concluded at 12.55 p.m.

Kindly take the above details on records.

Thanking you,

Yours faithfully,
For **Shree Renuka Sugars Limited**

Rupesh Saraiya
Company Secretary

Encl.: As above

Shree Renuka Sugars Limited

Corporate Office : 7th Floor • Devchand House • Shiv Sagar Estate • Dr. Annie Besant Road • Worli Mumbai 400 018 • Maharashtra • India
P +91 22 2497 7744/4001 1400 F +91 22 2497 7747 E info@renukasugars.com

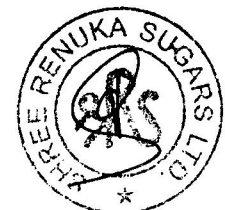
Registered Office: BC 105 • Havelock Road • Cantonment • Belgaum 590 001 • Karnataka • India
P +91 831 2404000 F +91 831 2404961

W www.renukasugars.com • Corporate Identification No. : L01542KA1995PLC019046



Issuance of securities - 0.01% Compulsorily Convertible Preference Shares (CCPS)

a) Type of Securities proposed to be issued (viz. equity shares, convertibles etc.);	0.01% Compulsorily Convertible Preference Shares (CCPS)
b) Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment
c) Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 50,00,00,000 0.01% Compulsorily Convertible Preference Shares of Rs.16.27 each, at par, aggregating up to Rs. 813.50 crores
d) Further details in case of preferential issue:	
i. Names of the investors	Wilmar Sugar Holdings Pte. Ltd. (WSH)
ii. Post Allotment of Securities - Outcome of the Subscription, Issue Price / Allotted Price (in case of convertibles), number of investors;	<p>Post allotment, WSH will hold upto 50,00,00,000 CCPS in the Company.</p> <p>Additionally, WSH will continue to hold 25,74,92,467 equity shares in the Company.</p> <p>As and when the holder of such CCPS exercises the option of conversion, in one or more tranches, which shall not be later than 18 months from the date of allotment, each CCPS shall be compulsorily convertible into 1 (one) equity share of the Company of the face value of Re. 1/- (Rupee One) each at Rs. 16.27 per share, which is determined with reference to the 'Relevant Date' (i.e. 25th January, 2018) as per the SEBI ICDR Regulations. The Company shall convert the unexercised portion, if any, of allotted CCPS into the equity shares of the Company on the last day of the period specified in Regulation 75 of the SEBI ICDR Regulations even if the holder(s) of such CCPS does not exercise the conversion option.</p>
iii. Number of Investors	1





Issuance of securities: Equity Shares

a) Type of Securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares										
b) Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment										
c) Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 51,32,14,505, Equity Shares having Face Value of Re. 1 each at Rs. 16.27 per share (including a premium of Rs. 15.27 per share) will be issued to the lenders of the Company, aggregating up to Rs. 835 crores										
d) Further details in case of preferential issue:											
i. Names of the investors	<table border="1"> <tr> <td>1. IDBI Bank Ltd.</td> <td>2. ICICI Bank Ltd.</td> </tr> <tr> <td>3. Standard Chartered Bank</td> <td>4. Axis Bank Ltd.</td> </tr> <tr> <td>5. Kotak Mahindra Bank Ltd.</td> <td>6. State Bank of India</td> </tr> <tr> <td>7. Yes Bank Ltd.</td> <td>8. RBL Bank Ltd.</td> </tr> <tr> <td>9. Export Import Bank of India</td> <td>10. Life Insurance Corporation of India</td> </tr> </table>	1. IDBI Bank Ltd.	2. ICICI Bank Ltd.	3. Standard Chartered Bank	4. Axis Bank Ltd.	5. Kotak Mahindra Bank Ltd.	6. State Bank of India	7. Yes Bank Ltd.	8. RBL Bank Ltd.	9. Export Import Bank of India	10. Life Insurance Corporation of India
1. IDBI Bank Ltd.	2. ICICI Bank Ltd.										
3. Standard Chartered Bank	4. Axis Bank Ltd.										
5. Kotak Mahindra Bank Ltd.	6. State Bank of India										
7. Yes Bank Ltd.	8. RBL Bank Ltd.										
9. Export Import Bank of India	10. Life Insurance Corporation of India										
ii. Post Allotment of Securities - Outcome of the Subscription, Issue Price / Allotted Price (in case of convertibles), number of investors;	Post allotment of the above mentioned securities, the Lenders named above will hold upto 51,32,14,505 Equity Shares issued by the Company having Face Value of Re. 1 each issued at a price of Rs. 16.27 per share (including a premium of Rs. 15.27 per share).										
iii. Number of Investors	10										





Issuance of securities: 0.01% Optionally Convertible Preference Shares (OCPS)

a) Type of Securities proposed to be issued (viz. equity shares, convertibles etc.);	0.01% Optionally Convertible Preference Shares (OCPS)	
b) Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment	
c) Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 4,50,00,000 OCPS of Rs.100/- each at par will be issued aggregating to Rs. 450 crores	
d) Further details in case of preferential issue:		
i. Names of the investors	1. IDBI Bank Ltd. 3. Standard Chartered Bank 5. Kotak Mahindra Bank Ltd. 7. Yes Bank Ltd. 9. Export Import Bank of India	2. ICICI Bank Ltd. 4. Axis Bank Ltd. 6. State Bank of India 8. RBL Bank Ltd. 10. Life Insurance Corporation of India
ii. Post Allotment of Securities - Outcome of the Subscription, Issue Price / Allotted Price (in case of convertibles), number of investors;	Post allotment of the above mentioned securities, the Lenders above named will hold upto 4,50,00,000 OCPS issued by the Company. Conversion terms shall be as approved by the shareholders at their general meeting.	
iii. Number of Investors	10	
iv. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	The Company shall have the right (but not the obligation) to redeem the OCPS at a price equivalent to the Net Present Value of each OCPS as may be mutually agreed between the Company and the OCPS holders, in full or in part, anytime during a period commencing from the date of allotment of the OCPS till a date falling 18 months from the date of allotment of the OCPS, or from such other period as may be determined by the Board ("OCPS Redemption Period"), in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws.	





Issuance of securities: 0.01% Redeemable Preference Shares (RPS)

a) Type of Securities proposed to be issued (viz. equity shares, convertibles etc.);	0.01% Redeemable Preference Shares (RPS)	
b) Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment	
c) Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 9,35,60,000 RPS of Rs.100/- each at par will be issued	
d) Further details in case of preferential issue:		
i. Names of the investors	1. IDBI Bank Ltd. 3. Standard Chartered Bank 5. Kotak Mahindra Bank Ltd. 7. Yes Bank Ltd. 9. Export Import Bank of India	2. ICICI Bank Ltd. 4. Axis Bank Ltd. 6. State Bank of India 8. RBL Bank Ltd. 10. Life Insurance Corporation of India
ii. Post Allotment of Securities - Outcome of the Subscription, Issue Price / Allotted Price (in case of convertibles), number of investors;	Post allotment of the above mentioned securities, the above named Lenders will hold upto 9,35,60,000 RPS issued by the Company.	
iii. Number of Investors	10	
e) size of the issue;	Upto Rs. 935.60 Crores	
f) whether proposed to be listed? If yes, name of the stock exchange(s);	RPS may be listed on BSE Limited, if required by the lenders	
g) Tenure of the instrument - date of allotment and date of maturity;	Tenure of the RPS will be 20 years from the date of allotment.	
h) Coupon/interest offered, schedule of payment of coupon/interest and principal;	<p>Dividend for RPS will be 0.01% per annum.</p> <p>The RPS will be redeemed anytime by the holders of the RPS during a period commencing from the date of allotment of the RPS till 29th June, 2027</p> <p>The unredeemed RPS shall be redeemed in 40 structured quarterly installments</p>	





	commencing from 30 th June, 2027 ending on 31 st March, 2037.
i) Charge/security, if any, created over the assets;	Not Applicable
j) Special right/interest/privileges attached to the instrument and changes thereof	Not Applicable
k) delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	Not Applicable
l) details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not Applicable
m) details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	<p>The RPS will be redeemed anytime by the holders of the RPS during a period commencing from the date of allotment of the RPS till 29th June, 2027</p> <p>The unredeemed RPS shall be redeemed in 40 structured quarterly installments commencing from 30th June, 2027 ending on 31st March, 2037.</p>





Issuance of securities: 0.01% Redeemable Non-Convertible Debentures (NCDs)

a) Type of Securities proposed to be issued (viz. equity shares, convertibles etc.);	0.01% Redeemable Non-Convertible Debentures (NCDs)	
b) Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private Placement	
c) Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 5,850 NCDs of Rs.10 lacs each, at par, aggregating to Rs.585 crores to the lenders of the Company	
d) Further details in case of preferential issue:		
i. Names of the investors	1. IDBI Bank Ltd. 3. Standard Chartered Bank 5. Kotak Mahindra Bank Ltd. 7. Yes Bank Ltd. 9. Export Import Bank of India	2. ICICI Bank Ltd. 4. Axis Bank Ltd. 6. State Bank of India 8. RBL Bank Ltd. 10. Life Insurance Corporation of India
ii. Post Allotment of Securities - Outcome of the Subscription, Issue Price / Allotted Price (in case of convertibles), number of investors;	Post allotment of the above mentioned securities, the aforesaid Lenders will hold in aggregate upto 5850 NCDs issued by the Company.	
iii. Number of Investors	10	
e) size of the issue;	Upto Rs.585 Crores	
f) whether proposed to be listed? If yes, name of the stock exchange(s);	NCDs may be listed on BSE Limited, if required by the lenders	
g) Tenure of the instrument - date of allotment and date of maturity;	Tenure of NCDs will be 10 years from the date of allotment.	
h) Coupon/interest offered, schedule of payment of coupon/interest and principal;	Interest rate of the NCDs will be 0.01% per annum. Schedule of Payment of interest: The coupon rate applicable on the NCDs for the tenure of the NCDs shall be 0.01% per quarter, [compounded on a quarterly basis.] [The coupon shall be payable by the Company on the last business day of each quarter	





	<p>The NCDs may be redeemed by the Company anytime during a period commencing from the date of allotment of the NCDs till 29th June, 2024.</p> <p>The unredeemed NCDs shall be redeemed in 12 structured quarterly installments commencing from 30th June, 2024 and ending on 31st March, 2027.</p>
i) Charge/ security, if any, created over the assets;	<ul style="list-style-type: none"> • A first ranking mortgage and charge over all fixed assets (movable and immovable properties) of the Company; and • A second ranking charge over all current assets of the Company.
j) Special right/interest/privileges attached to the instrument and changes thereof	Not Applicable
k) delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	Not Applicable
l) details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not Applicable
m) details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	<p>The NCDs may be redeemed by the Company anytime during a period commencing from the date of allotment of the NCDs till 29th June, 2024</p> <p>The unredeemed NCDs shall be redeemed in 12 structured quarterly installments commencing from 30th June, 2024 and ending on 31st March, 2027.</p>

