



16th April, 2018

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

Dear Sirs,

Sub: Clarifications

This has reference to the email received from the National Stock Exchange of India Limited (NSE) seeking a few clarifications in respect of our stock exchange intimation dated 6th April, 2018.

In this connection, please find our response ad-seriatim:

Exchange Query No. 1: Additionally, 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.

Our response: In this regard, we wish to inform you that there is no slump sale involved in the present case. As informed in our letter dated 6th April, 2018, the Company has filed a Judicial Recovery plan under the Bankruptcy Protection Code in Brazil for Renuka do Brasil, the main step-down subsidiary of Shree Renuka Sugars Limited in that country. This Plan involves the sale of one production unit (Sugar Mill) in due course subject to any necessary approvals and the other unit being kept closed with an option to the buyer of the first unit to purchase the same within the specified time. The proposed sale is subject to due approval of the revival plan by the creditors of the company and will be based on public auction monitored by the court.

Exchange Query No.2: Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":

Our response: No related party would be involved.

Exchange Query No. 3. Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof, 4. Consideration received from such sale/disposal, 5. The expected date of completion of sale/disposal, 6. Date on which the agreement for sale has been entered into.

Our response: Sale is subject to process described in Q1 above. The details of any significant progress in the transaction, if and when happens, will be informed to the exchanges.



Exchange Query No.7: 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.

Our response: Please note that the turnover of RdB in consolidated turnover was 17.75 % and its net worth was negative to the extent of Rs 38,668 million.

We request you to kindly take our reply on records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Shree Renuka Sugars Limited

K K Kumbhat
Chief Financial Officer

CC: BSE Limited, Mumbai