



25th September, 2018

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

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

NSE Symbol: RENUKA

BSE Scrip Code: 532670

Dear Sirs,

**Subject: 1. Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015
2. Credit rating by India Ratings and Research**

We write to inform you that India Ratings and Research (Ind-Ra) has upgraded Shree Renuka Sugars Limited's (SRSL) Long-Term Issuer Rating to 'IND BBB+' from 'IND D'. The Outlook is Stable. The instrument-wise rating actions are as follows:

Instrument Type	Size of Issue (million)	Rating/Outlook	Rating Action
Non-convertible debentures (NCDs)	INR 2,500	IND BBB+/Stable	Upgraded

The rating document issued by Ind-Ra is enclosed.

Kindly take the above details on records.

Thanking you,

Yours faithfully,
For Shree Renuka Sugars Limited

R. S. Saraiya

Rupesh Saraiya
Company Secretary

Encl.: As above

Shree Renuka Sugars Limited

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

Mr. Sunil Ranka
Chief Financial Officer
Shree Renuka Sugars Limited
7th Floor Devchand House
Shiv Sagar Estate, Dr Annie Besant Road
Worli, Mumbai 400018

September 24, 2018

Kind Attn: Mr. Sunil Ranka, Chief Financial Officer

Dear Sir,

Re: Non-Convertible Debenture Program Rating of Shree Renuka Sugars Limited

India Ratings and Research (Ind-Ra) has upgraded Shree Renuka Sugars Limited's (SRSL) Long-Term Issuer Rating to 'IND BBB+' from 'IND D'. The Outlook is Stable. The instrument-wise rating actions are as follows:

Instrument Type	Size of Issue (million)	Rating/Outlook	Rating Action
Non-convertible debentures (NCDs)	INR2,500	IND BBB+/Stable	Upgraded

Details are mentioned in the Annexure

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The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

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We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact the undersigned at 022 – 4000 1700.

Sincerely,

India Ratings



Rakesh Valecha
Senior Director



Abhash Sharma
Director

Annexure: Details of Bank Facilities as on 30 June 2018

Instrument Type	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (million)	Rating/Outlook
NCDs	INE087H07060	03-Apr-2012	11.7	31-Mar-2024	INR1,500	IND BBB+/Stable
NCDs	INE087H07078	24-Dec-2012	11.3	31-Mar-2024	INR1,000	IND BBB+/Stable
Total NCDs					INR2,500	

