

April 23, 2014

National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai – 400 051

Sirs

Sub Issue and allotment of 11,50,000 Equity warrants convertible into 11,50,000 equity shares on exercise of option of such warrants on preferential basis to Ms.Rajshree Pathy, Chairperson and Managing Director

Ref Your In-principal approval No.NSE/LIST/183059-Z dated 8.10.2012.

The Company had issued 11,50,000 equity warrants at Rs.55.20 per warrant, being the exercise price, convertible into 11,50,000 equity shares of Rs.10/- each on preferential basis to Ms.Rajshree Pathy, Chairperson and Managing Director.

In terms of the relevant regulations, the allottee had deposited an amount equivalent to 25% of the total amount payable on the warrants, amounts to Rs.1,58,70,000/-.

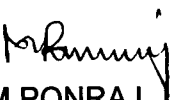
The allottee in order to exercise the option of conversion ought to have remitted the balance amount of 75% within 18 months. The 18 months period ends on 23rd April 2014.

Since the allottee has not remitted the balance amount of Rs.4,76,10,000/-, the preferential warrants already issued have become unexercisable. The amount of 25% already paid, i.e. Rs.1,58,70,000/- has been forfeited.

This may be made note of.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED


M PONRAJ
Company Secretary