SHREE
RENUKA
SUGARS

September 16, 2015

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

Scrip Code: 532670

The Listing Dept.,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Scrip Name: RENUKA

Dear Sir/Madam,

Sub: **Outcome of the Board Meeting held on September 16, 2015**

Please note that the Board of Directors of the Company at its meeting held earlier today, inter-alia, considered and granted its in-principle approval for the amalgamation of the Company's wholly owned overseas subsidiary, Renuka Commodities DMCC, UAE, ("Renuka DMCC") into itself. The amalgamation is subject to the approval of the shareholders, creditors, stock exchanges, the Hon'ble High Court of Karnataka pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 and other statutory and regulatory authorities, as applicable.

The main business activity of Renuka DMCC is trading in raw sugar, white sugar and ethanol. The amalgamation is approved with a view to optimize the synergies of both the companies and strengthen the balance sheet of the Company. The amalgamation will not fall within related party transaction. Since Renuka DMCC is a wholly owned subsidiary of the Company, on amalgamation, neither consideration will be paid nor shares will be issued by the Company. The amalgamation will not result in change in the shareholding pattern of the Company.

The trading window of the Company shall remain closed from September 16, 2015 to September 18, 2015 (both days inclusive) in connection with the above.

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

Thanking you,

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

Naveen Manghani
Company Secretary

SHREE RENUKA SUGARS LTD.