

Ref: DCS/AMAL/RD/24(f)/221/2013-14

August 30, 2013

The Company Secretary
Shree Renuka Sugars Limited
7th Floor, Devchand House
Shiv Sagar Estate, Dr. Annie Besant Road
Worli, Mumbai – 400 018.

Dear Sir

Sub: Observation letter regarding the Scheme of Amalgamation involving merger of Renuka Commodities DMCC with Shree Renuka Sugars Limited

We refer to your draft Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956 between Renuka Commodities DMCC (RCD) (Transferor Company) and Shree Renuka Sugars Limited (SRSL) (Transferee Company) and their respective shareholders and creditors inter alia involving the merger of RCD into SRSL.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of BSE Limited (BSE).

As required under SEBI Circular Nos.CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DO:8/2-13 dated May 21, 2013, SEBI has vide its letter dated August 26, 2013, given the following comments on the draft scheme of arrangement:

"The company shall duly comply with various provisions of the Circulars."

Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

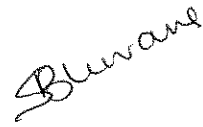
Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your application for approval of the scheme of arrangement.

The Exchange reserves its right to withdraw its No-objection/approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Yours faithfully,



Jayesh Ashtekar
Manager



Bhuvana Sriram
Dy. Manager