



5th May 2021

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

NSE Symbol: **RENUKA**

Dear Sir/Madam,

Sub: Reply to clarification sought by Exchange for spurt in the price of equity shares of the Company in recent past

Ref.: NSE letter bearing ref. No. NSE/CM/Surveillance/ 10660 dated 4th March 2021

This has reference to your above mentioned letter seeking clarification/explanation in respect of spurt in the price of equity shares of Shree Renuka Sugars Limited ("SRSL" or "Company") in recent past.

In this connection, we wish to inform you that the Company has made all the necessary disclosures in accordance with Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 from time to time. The Company has not withheld any material information/event that may have a bearing on the operation/performance of the company, including all price sensitive information. Recent announcement/disclosures submitted with the stock exchanges are as given below:

Sr. No.	Date of submission	Particulars of disclosures
1	9 th February 2021	Results for the quarter ended December 2020
2	11 th February 2021	Announcement on ethanol expansion
3	19 th April 2021	Voting results of Postal Ballot
4	4 th May 2021	Disclosure under Reg. 29 (2) from IDBI Bank Limited

We would like to state that the price of equity shares of companies in the sugar sector have witnessed similar spurt in prices, ranging from 35% to 50%, and is not restricted to share price of the SRSL alone. This is on account of strong earnings outlook and optimism over the Government's policy on ethanol blending.

Changes in the price movement of peer companies are given below:

Shree Renuka Sugars Limited

Corporate Office: 7th Floor • Devchand House • Shiv Sagar Estate • Dr. Annie Besant Road • Worli Mumbai 400 018 • Maharashtra • India

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Registered Office: 2nd / 3rd Floor, Kanakshree Arcade, CTS No. 10634, JNMC Road, Nehru Nagar, Po: Belagavi- 590 010 • Karnataka • India

P +91 831 2404000 **F** +91 831 2404961

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Sr. No.	Name of the company	Opening price on 1.4.2021	Closing price on 4.5. 2021	Change in price	% change
1	Shree Renuka Sugars Limited	9.25	12.60	3.35	36.22
2	Bajaj Hindusthan Sugar Limited	6.30	8.75	2.45	38.89
3	Triveni Engineering & Industries Ltd.	85.60	127.65	42.05	49.12
4	Dhampur Sugar Mills Ltd.	184.55	247.70	63.15	34.22
5	Balrampur Chini Mills Ltd.	218.50	298.95	80.45	36.82

The spurt in the share price is purely market driven and we do not have any control over it. The Company does not have anything more to disclose other than what has already been disclosed to the exchanges.

Trust the above explanation clarifies the points raised by you.

Thanking you,

Yours faithfully,

For **Shree Renuka Sugars Limited**

Deepak Manerikar

Company Secretary

Shree Renuka Sugars Limited

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