

BSE Limited
P.J.Towers
Dalal Street
Mumbai – 400 001.

May 28, 2019

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

Sirs

Sub: Disclosure of material information under regulation 30 read with schedule III of SEBI (LODR) Regulations, 2015

Ref: Our letters dated 9th July 2018 & 22nd May 2019 filed with Stock Exchanges.

In continuation of our letters cited above, we submit below the further updates on the above:

The Tamil Nadu Government has officially declared failure/deficit of the north east monsoon for the year 2016 and 2018, and many districts of Tamil Nadu as drought affected. The Company's command areas have been severely affected by drought conditions. Owing to the continuous drought, falling capacity utilization and mismatch between sugar realization and cane price, the company has become a Non-Performing Asset (NPA) in the month of June 2018.

The company is currently in the process of discussion with Asset Reconstruction Companies (ARC) for a possible debt resolution by way of assignment of debt.

The company has today i.e. 28th May 2019 received notice dated 21st May 2019 from Sugar Development Fund (SDF) Accounts Section, Department of Food & Public Distribution, Ministry of Consumer Affairs, Food and Public Distribution, Government of India calling upon the Company to pay Rs.41.93 Crores (entire outstanding as on 31st March 2019).

The Ministry of Consumer Affairs, Food and Public Distribution has allowed restructuring of SDF loans on occurrence of a natural calamity in a particular State vide notification dated 17th September 2018. The guidelines for restructuring are awaited.

Kindly take the same on your records.

Thanking you

For and on behalf of
RAJSHREE SUGARS & CHEMICALS LIMITED


M.PONRAJ
Company Secretary



Rajshree Sugars & Chemicals Limited

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