Shree Renuka Sugars Limited

(Incorporated on October 25, 1995 at Belgaum under the Companies Act, 1956 with Incorporation No. 08-19046.)
Registered office: BC 105 Havelock Road, Camp, Belgaum 590 001.
Tel: +91 831 240 4000 **Fax:** +91 831 240 4961; **Contact Person:** Mr. R.H. Sadekar.
E-mail: investor@renukasugars.com; **Website:** www.renukasugars.com
Corporate Office: D.G.P House, VIP Compound, 88 - C, Off Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.
Tel: +91 22 2437 7744 **Fax:** +91 22 2437 7747.

PUBLIC ISSUE OF [•] EQUITY SHARES OF FACE VALUE RS. 10/- EACH AT A PRICE OF RS. [•] FOR CASH AT A PREMIUM AGGREGATING RS. 1,000 MILLION (HEREINAFTER REFERRED TO AS THE "ISSUE"). THERE WILL ALSO BE A GREEN SHOE OPTION OF [•] EQUITY SHARES FOR CASH AT A PRICE OF RS. [•] PER EQUITY SHARE AGGREGATING RS. 100 MILLION. THE ISSUE AND THE GREEN SHOE OPTION AGGREGATE RS. 1,100 MILLION. THE FACE VALUE OF THE EQUITY SHARES IS RS. 10/-. THE ISSUE WILL CONSTITUTE [•]% OF THE FULLY DILUTED POST ISSUE PAID-UP CAPITAL OF THE COMPANY ASSUMING THAT THE GREEN SHOE OPTION IS NOT EXERCISED AND [•]% ASSUMING THAT THE GREEN SHOE OPTION IS EXERCISED IN FULL.

PRICE BAND: Rs. 250 TO Rs. 300 PER EQUITY SHARE
ISSUE PRICE IS 25 TIMES OF THE FACE VALUE AT THE LOWER END OF THE PRICE BAND AND 30 TIMES OF THE FACE VALUE AT THE HIGHER END OF THE PRICE BAND

NOTICE TO INVESTORS

Investors should note the following developments which have occurred after filing of the Red Herring Prospectus with RoC

1. We have received an email from United Nations Framework Convention on Climate Change (UNFCCC) dated September 23, 2005 informing us that our cogeneration power plant at Munoli has been registered as a Clean Development Mechanism (CDM) project for renewable energy generation for grid. The total amount of CO_2 reduction expected to be achieved is 22,000 MT. For more details please see the following link: http://cdm.unfccc.int/Projects/KPMG1122134044.24/view.html
2. We have entered into a contract of sale dated October 2, 2005 (the "Contract") with Sitson India Private Limited ("Seller"). The Seller had successfully participated in the process of auction of an entire sugar plant. Pursuant to the Contract, we will buy from the Seller certain items of machinery that were attached to the aforesaid sugar plant for a total consideration of Rs. 80 million (Sale Consideration) on "As it is and where it is" basis. We have paid a sum of Rs. 20 million as part payment for the Sale Consideration. The balance Sales Consideration would be paid on over a period of time. The aforesaid machinery would be utilized for the expansion projects being undertaken by us.
3. On October 4, 2005, we have issued a letter of intent to Alfa Laval India Limited for supply, erection and commissioning of 60KL fermentation and ENA plant for expansion of our existing distillery at Munoli. The total cost of the same would be Rs. 56.0 million.

For Risk factors and other details relating to the Issue, please refer to the Red Herring Prospectus. This Public Notice should be read in conjunction with the Red Herring Prospectus and forms an integral part of the Red Herring Prospectus.

For Shree Renuka Sugars Limited

Sd/-

Place : Mumbai
Date : October 5, 2005

Narendra Murkumbi
Managing Director