



18<sup>th</sup> February 2025

Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), Mumbai- 400 051

Dept. of Corporate Service  
**BSE Limited**  
P. J. Towers, Dalal Street  
Mumbai- 400 001

NSE Symbol: **RENUKA**

BSE Scrip Code: **532670**

**Sub: Postal Ballot Notice - Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In furtherance to our disclosure dated 11<sup>th</sup> February 2025 wherein the Company had intimated about the Board's approval to conduct a Postal Ballot for obtaining shareholders' consent, we, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereby enclose Notice of the Postal Ballot dated 11<sup>th</sup> February 2025 for seeking approval of the shareholders of the Company to the resolutions provided therein.

In compliance with the various General Circulars issued by the Ministry of Corporate Affairs as disclosed in the Notice, companies are permitted to conduct Postal Ballot through e-voting process up to 30<sup>th</sup> September 2025. Accordingly, this Postal Ballot Notice has been sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories and whose names appear in the Register of Members received from the Registrar & Share Transfer Agent ("RTA"), NSDL and CDSL as on the cut-off date. The schedule of events for the Postal Ballot is as given under:

<b>Cut-off date (for dispatch and e-voting)</b>	Friday, 14 <sup>th</sup> February 2025
<b>Completion date of sending of Postal Ballot Notice through email</b>	Tuesday, 18 <sup>th</sup> February 2025
<b>E-voting start date/time</b>	Thursday, 20 <sup>th</sup> February 2025 (9:00 a.m. IST)
<b>E-voting end date/time</b>	Friday, 21 <sup>st</sup> March 2025 (5:00 p.m. IST)
<b>Date of declaration of results</b>	On or before Monday, 24 <sup>th</sup> March 2025

The Postal Ballot Notice along with e-voting instructions has been made available on the website of the Company at [www.renukasugars.com](http://www.renukasugars.com) and on the website of KFin Technologies Limited, Company's RTA at <https://evoting.kfintech.com>.

**Shree Renuka Sugars Limited**

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

P +91 22 2497 7744/4001 1400 F +91 22 2497 7747 E info@renukasugars.com

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

W [www.renukasugars.com](http://www.renukasugars.com) • Corporate Identification No.: L01542KA1995PLC019046



You are requested to take the above information on your record.

Thanking you,

**For Shree Renuka Sugars Limited**

**Deepak Manerikar  
Company Secretary**

Encl.: As above

**Shree Renuka Sugars Limited**

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

**P** +91 22 2497 7744/4001 1400 **F** +91 22 2497 7747 **E** info@renukasugars.com

**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

**W** www.renukasugars.com • Corporate Identification No.: L01542KA1995PLC019046



CIN: L01542KA1995PLC019046

**Registered Office:** 2<sup>nd</sup> & 3<sup>rd</sup> Floor, Kanakashree Arcade, CTS No.10634,  
JNMC Road, Neharu Nagar, Belagavi – 590010, Karnataka

**Tel:** 0831-2404000 | **Fax:** 0831-2404961

**Website:** [www.renukasugars.com](http://www.renukasugars.com) | **E-mail:** [groupcs@renukasguars.com](mailto:groupcs@renukasguars.com) / [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

## POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON	VOTING ENDS ON
Thursday, 20 <sup>th</sup> February 2025	Friday, 21 <sup>st</sup> March 2025

Dear Member(s),

Notice is hereby given pursuant to Sections 110 and 108 of the Companies Act 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time) for seeking approval of the Members of the Company to the resolutions appended below, proposed to be passed through Postal Ballot by way of voting through electronic means (“e-voting”). Accordingly, the Company is offering the facility to its Members, to exercise their right to vote on the resolutions appended to this Postal Ballot Notice (“Notice”), by electronic means only. For this purpose, the Company has availed electronic voting platform of KFin Technologies Limited, Registrar and Share Transfer Agent (“KFin”) of the Company for facilitating e-voting.

In line with the circulars issued by the Ministry of Corporate Affairs (MCA) vide General Circulars No. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020 and 09/2024 dated 19<sup>th</sup> September 2024 and Circular - SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3<sup>rd</sup> October 2024 issued by the Securities and Exchange Board of India (“SEBI”) and any other circulars issued from time to time by MCA and SEBI (collectively the Circulars”), the Notice is being sent only by e-mail to those Members whose e-mail addresses are registered with the Company’ RTA i.e., KFin or Depositories Participants. The communication of the assent or dissent of the Members would take place through the process of e-voting. Members may please note that the Notice will also be available on the Company’s website at [www.renukasugars.com](http://www.renukasugars.com), on the websites of Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

The proposed resolutions and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act, the Listing Regulations and SS-2 as appended hereto forms part of this Notice.

The Company is sending the Notice to those Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited, the Depositories, as on **Friday, 14<sup>th</sup> February 2025** being the cut-off date for the purpose, in electronic form to those Members whose e-mail addresses are registered with KFin or Depository Participants.

The Board of Directors of the Company has appointed CS Ninad Awachat of M/s. Ninad Awachat & Associates, Practicing Company Secretaries, having Membership No. A26995 and CP No. 9668 to act as a Scrutinizer to monitor the Postal Ballot e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company or in his absence to any person of the Company, duly authorised by the Board for the purpose, after completion of scrutiny of e-voting process in a fair and transparent manner.

The Results of Postal Ballot will be announced on or before Monday, 24<sup>th</sup> March 2025, and also be hosted on website of the Company ([www.renukasugars.com](http://www.renukasugars.com)) and on the website of KFin (<https://evoting.kfintech.com/>). The Results will also be communicated to the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited where the Equity Shares of the Company are listed.

The resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e, Friday, 21<sup>st</sup> March 2025, in terms of SS-2 issued by the Institute of Company Secretaries of India.

**1. Re-appointment of Mr. Seetharaman Sridharan (DIN: 01773791) as an Independent Director of the Company for a second consecutive term of 5 (five) years**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force) and in accordance with the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval by the Board of Directors, Mr. Seetharaman Sridharan (DIN: 01773791), who holds office as an Independent Director of the Company up to 8<sup>th</sup> August 2025 and who is eligible for re-appointment and who meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations as per declaration submitted by him, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of 5 (five) years from 9<sup>th</sup> August 2025 to 8<sup>th</sup> August 2030;

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for continuation of Mr. Sridharan as an Independent Director of the Company after his attaining the age of 75 years during his second term as an Independent Director of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149 and 197, read with Schedule V and other applicable provisions of the Act and the Rules made thereunder, Mr. Sridharan shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and the shareholders, from time to time;

**RESOLVED FURTHER THAT** the Board or a duly constituted Committee thereof be and is hereby authorised to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**2. Re-appointment of Mr. Siraj Hussain (DIN: 05346215) as an Independent Director of the Company for a second consecutive term of 5 (five) years**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and in accordance with the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and approval by the Board of Directors, Mr. Siraj Hussain (DIN: 05346215), who holds office as an Independent Director of the Company up to 8<sup>th</sup> August 2025 and who is eligible for re-appointment and who meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations as per declaration submitted by him, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of 5 (five) years from 9<sup>th</sup> August 2025 to 8<sup>th</sup> August 2030;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149 and 197, read with Schedule V and other applicable provisions of the Act and the Rules made thereunder, Mr. Hussain shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and the shareholders, from time to time;

**RESOLVED FURTHER THAT** the Board or a duly constituted Committee thereof be and is hereby authorised to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**3. Approval for increase in annual remuneration of the Independent Directors w.e.f. FY2024-25**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 197 and 198 read with Schedule V of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014 and all other applicable provisions and rules framed thereunder, if any, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, the consent of the members of the Company be and is hereby accorded for increase in payment of annual remuneration from INR 12,00,000/- (Rupees Twelve Lacs only) to INR 15,00,000/- (Rupees Fifteen Lacs only) to each Independent Directors of the Company with effect from financial year 2024-25;

**RESOLVED FURTHER THAT** the above remuneration shall be in addition to the fees payable to the Independent Directors for attending the meetings of the Board of Directors or any Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings;

**RESOLVED FURTHER THAT** the Board or a duly constituted Committee thereof be and is hereby authorised to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**4. Approval for Material Related Party Transactions between Wilmar Sugar Pte. Ltd. and the Company for the FY2025-26**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into material related party transaction(s) with Wilmar Sugar Pte. Ltd., as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Duration	Amount (Rs. in Mn.)
1.	Wilmar Sugar Pte. Ltd.	Related party & Company are Subsidiaries of the same holding company, Wilmar Sugar and Energy Pte. Ltd. (Formerly known as Wilmar Sugar Holdings Pte. Ltd.)	<ul style="list-style-type: none"> <li>• Purchase of Raw Sugar</li> <li>• Interest on Purchase and Advance against Sale</li> <li>• Sale of Sugar (both Raw and White Sugar) and other Sugar Related products covered under chapter 17 of HS Code</li> <li>• Demurrage/Dispatch, Certifications and charges related to execution of Import/Export</li> <li>• Debit note for Interest</li> <li>• Sale of PP bags</li> <li>• Advance to be received</li> <li>• Advance to be novated</li> <li>• OTC Commodity derivative products and Commodity futures derivatives</li> </ul>	FY 2025-26	206,250/-

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things; to finalise the terms and conditions of the transactions with the aforesaid parties; and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

**5. Approval for Material Related Party Transactions between Wilmar Sugar and Energy Pte. Ltd. and the Company for the FY2025-26**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into material related party transaction(s) with Wilmar Sugar and Energy Pte. Ltd., as per details given below:

<b>Sr. No.</b>	<b>Name of Related Party/ Entity</b>	<b>Nature of Relationship</b>	<b>Nature and Particulars of Contract</b>	<b>Duration</b>	<b>Amount (Rs. in Mn.)</b>
1	Wilmar Sugar and Energy Pte. Ltd.	Holding Company	<ul style="list-style-type: none"> <li>• Sale of Sugar (both Raw and White Sugar) and other sugar related products covered under chapter 17 of HS Code</li> <li>• Interest on advance against Sale</li> <li>• Demurrage/Dispatch, Certifications and charges related to execution of Import/Export</li> <li>• Sale of PP bags</li> <li>• Advance to be received</li> <li>• Advance to be novated</li> </ul>	FY 2025-26	20,000/-

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things; to finalise the terms and conditions of the transactions with the aforesaid parties; and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.”

**6. Approval for Material Related Party Transactions between Wilmar Sugar India Private Limited and the Company for the FY2025-26**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into material related party transaction(s) with Wilmar Sugar India Private Limited, as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Duration	Amount (Rs. in Mn.)
1	Wilmar Sugar India Private Limited ("WSIPL")	WSIPL is subsidiary of Wilmar Sugar Pte. Ltd. ("WSPL"). WSPL and the Company are subsidiaries of Wilmar Sugar and Energy Pte. Ltd.	<ul style="list-style-type: none"> <li>• Purchase of Sugar (Both Raw and White Sugar) and other sugar related products covered under chapter 17 of HS Code</li> <li>• Interest related to Purchases</li> <li>• Charges related to supply of sugar</li> <li>• RoDTEP Scrips Purchase</li> <li>• Rental for office and warehouses</li> <li>• Management Services@ 100 Per Metric Tonne of sugar purchased by WSIPL</li> </ul>	FY 2025-26	30,000/-

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things; to finalise the terms and conditions of the transactions with the aforesaid parties; and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

**7. Approval for Material Related Party Transactions between Wilmar Agri Trading DMCC and the Company for the FY2025-26**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into material related party transaction(s) with Wilmar Agri Trading DMCC, as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Duration	Amount (Rs. in Mn.)
1	Wilmar Agri Trading DMCC	Related party & Company are Subsidiaries of the same holding company, Wilmar Sugar and Energy Pte. Ltd.	<ul style="list-style-type: none"> <li>• Sale of Sugar (both Raw and White Sugar) and other sugar related products covered under chapter 17 of HS Code</li> <li>• Interest on Advance against Sale</li> <li>• Demurrage/Dispatch, Certifications and charges related to execution of Import/Export</li> <li>• Sale of PP bags</li> <li>• Advance to be received</li> <li>• Advance to be novated</li> </ul>	FY 2025-26	20,000/-

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things; to finalise the terms and conditions of the transactions with the aforesaid parties; and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.”

By Order of the Board of Directors  
**For Shree Renuka Sugars Limited**

Sd/-  
**Deepak Manerikar**  
Company Secretary

11<sup>th</sup> February 2025, Mumbai

**Regd. Office:**

2<sup>nd</sup> and 3<sup>rd</sup> Floor, Kanakshree Arcade,  
CTS No. 10634, JNMC Road, Nehru Nagar,  
Belgavi 590010, Karnataka  
**CIN:** L01542KA1995PLC019046

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Act in respect of the Businesses given in the Notice and details, pursuant to Regulations 36(3) of the Listing Regulations and SS-2, in respect of Directors seeking re-appointment at this AGM is annexed. Requisite declarations have been received from the Directors for seeking re-appointment and their brief profile forms part of this Notice. A statement pursuant to the provisions of Section II of Part II of Schedule V of the Act, with reference to the resolution no. 3 is given herewith as Appendix - 2.
2. In compliance with the Circulars, this Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on cut-off date i.e. **Friday, 14<sup>th</sup> February 2025**, received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended (“SEBI Master Circular”), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically through KFin. The instructions for e-voting are provided as part of this Notice.
4. This Notice will also be available on the Company’s website at [www.renukasugars.com](http://www.renukasugars.com), website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFin at <https://evoting.kfintech.com>.
5. In accordance with the Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form.
6. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the cut-off date i.e. **Friday, 14<sup>th</sup> February 2025**, maintained by KFin or the Depositories shall be entitled to participate in the e-voting. A person who is not a Member/Beneficial Owner as on the cut-off date i.e. **Friday, 14<sup>th</sup> February 2025**, should treat this Notice for information purpose only.
7. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, 14<sup>th</sup> February 2025**.
8. The remote e-voting period shall commence on **Thursday, 20<sup>th</sup> February 2025, at 9:00 A.M. (IST) and end on Friday, 21<sup>st</sup> March 2025 at 5:00 P.M. (IST)**. The e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be forthwith disabled by KFin upon expiry of the aforesaid period.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Friday, 21<sup>st</sup> March 2025**.




10. The dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Kannada newspaper, each with wide circulation in the district, where the registered office of the Company is situated, and also be published on the Company's website at [www.renukasugars.com](http://www.renukasugars.com).
11. All the documents referred to in this Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to the Company Secretary of the Company at [groupcs@renukasugars.com](mailto:groupcs@renukasugars.com) or on [einward.ris@KfinTech.com](mailto:einward.ris@KfinTech.com).
12. Procedure for E-voting:
- (i) E-voting Facility:
- The Company is providing e-voting facility of KFin to its Members to exercise their right to vote on the proposed resolutions by electronic means.
  - The remote e-voting period shall commence on **Thursday, 20<sup>th</sup> February 2025, at 9:00 A.M. (IST) and ends on Friday, 21<sup>st</sup> March 2025 at 5:00 P.M. (IST)**. The e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be forthwith disabled by KFin upon expiry of the aforesaid period.
  - The manner of e-voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) Members who have not registered their e-mail address, is explained in the instructions given hereinbelow.
- (ii) Information And Instructions Relating To E-Voting:
- Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.**
  - Information and instructions for e-voting by Individual shareholders holding shares of the Company in demat mode:**

As per the SEBI Master Circular, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as devised by the Depositories / Depository Participant(s), is given below:

#### PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES

- (a) **Login method for Individual shareholders holding securities in demat mode is given below:**

Type of Member	Login Method
<b>Individual Members holding equity shares in demat mode with NSDL</b>	<p><b>A. Existing Internet-based Demat Account Statement ("IDeAS") facility Users:</b></p> <ol style="list-style-type: none"> <li>Visit the e-services website of NSDL <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a personal computer or on a mobile.</li> <li>On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password.</li> <li>After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed.</li> <li>Click on Company name or e-voting service provider i.e. KfinTech.</li> <li>Members will be re-directed to KfinTech's website for casting their vote during the remote e-voting period.</li> </ol>

Type of Member	Login Method
	<p><b>B. Users not registered under IDeAS e-Services:</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> for registering.</li> <li>ii. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.</li> <li>iv. After successful registration, please follow steps given under Point No. A above to cast your vote.</li> </ol> <p><b>C. By visiting the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>i. Visit the e-voting website of NSDL <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a>.</li> <li>ii. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open.</li> <li>iii. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>iv. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>v. Click on company or e-voting service provider name i.e. KfinTech after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.</li> <li>vi. Members can also download the NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
<p><b>Individual Members holding equity shares in demat mode with CDSL</b></p>	<p><b>A. Existing user who has opted for Electronic Access To Securities Information ("Easi / Easiest") facility:</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi.</li> <li>iii. Login to MyEasi option under quick login.</li> <li>iv. Login with the registered user ID and password.</li> <li>v. Members will be able to view the e-voting Menu.</li> <li>vi. The Menu will have links of KfinTech e-voting portal and will be redirected to the e-voting page of KfinTech to cast their vote without any further authentication.</li> </ol> <p><b>B. Users who have not opted for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a> for registering.</li> <li>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.</li> </ol>

Type of Member	Login Method
	<p><b>C. By visiting the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>.</li> <li>Provide demat Account Number and PAN</li> <li>System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.</li> <li>After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company or select KfinTech.</li> <li>Members will be re-directed to the e-voting page of KfinTech to cast their vote without any further authentication.</li> </ol>
<b>Individual Members (holding equity shares in demat mode) logging through their depository participants</b>	<ol style="list-style-type: none"> <li>Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</li> <li>Once logged-in, Members will be able to view e-voting option.</li> <li>Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</li> <li>Click on options available against Company's name or KfinTech.</li> <li>Members will be redirected to e-voting website of KfinTech for casting their vote during the remote e-voting period without any further authentication.</li> </ol>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

**Helpdesk for Individual Members holding equity shares in demat mode for any technical issues related to login through NSDL / CDSL:**

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call on toll free number: 022-4886 7000 / 022-2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 1800 22 55 33.

(b) **Login method for remote e-voting for Members other than Individual's holding shares in demat mode and Members holding equity shares in physical mode.**

**(I) Members whose email IDs are registered with the Company / Depository Participants, will receive an email from KfinTech which will include details of e-voting Event Number (EVEN), USER ID and Password. They will have to follow the following process:**

- Launch internet browser by typing the URL: [https:// evoting.KfinTech.com/](https://evoting.KfinTech.com/)
- Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a Member is registered with KfinTech for e-voting, they can use their existing User ID and password for casting the vote.
- After entering these details appropriately, click on "LOGIN".
- Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in

case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.

- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt the Member to select the "EVEN" i.e., "8674" and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. Friday, 14<sup>th</sup> February 2025, under "FOR/AGAINST" or alternatively, a Member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding of the shareholder as on the cut-off date i.e. Friday, 14<sup>th</sup> February 2025. A Member may also choose the option ABSTAIN. If a Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- ix. Voting has to be done for each item of the notice separately. In case a Member does not desire to cast their vote on any specific item, it will be treated as abstained.
- x. A Member may then cast their vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once a Member has voted on the resolution (s), they will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

(II) **Members whose email IDs are not registered with the Company/Depository Participants and e-voting instructions cannot be serviced, will have to follow the following process:**

- i. Members who have not registered their email address, thereby not being in receipt of the Notice and e-voting instructions, may get their email address and mobile number submitted with KfinTech by following the below steps:

Through electronic mode with e-sign by following the link: [https://ris.KfinTech.com/clientservices/isc/default.aspx\\_](https://ris.KfinTech.com/clientservices/isc/default.aspx_)

Detailed FAQ can be found on the link: <https://ris.KfinTech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to [einward.ris@KfinTech.com](mailto:einward.ris@KfinTech.com).

- ii. Alternatively, Members may send an e-mail request at the email id [einward.ris@KfinTech.com](mailto:einward.ris@KfinTech.com) along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.KfinTech.com> or call KFin Technologies Limited on 1800 309 4001 (toll free).

13. Contact details for addressing e-voting grievances:

Mr. Ganesh Chandra Patro, Assistant Vice President, M/s KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500 032, Telangana Phone No.: + 914067161630 Toll-free No.: 1800-309-4001 E-mail: [einward.ris@KfinTech.com](mailto:einward.ris@KfinTech.com).

## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS**

### **Item No. 1: Re-appointment of Mr. Seetharaman Sridharan (DIN: 01773791) as an Independent Director of the Company for a second term of 5 (five) years.**

Mr. Seetharaman Sridharan (DIN:01773791) was appointed as the Independent Director at the 26<sup>th</sup> Annual General Meeting of the Company held on 16<sup>th</sup> September 2022 for a period of 3 (three) years w.e.f. 9<sup>th</sup> August 2022 until 8<sup>th</sup> August 2025.

As per Section 149(10) of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term of up to five years on the Board of a Company, but shall be eligible for re-appointment as an Independent Director on passing a special resolution by the Members of the Company, for second consecutive term of up to five years, and the office of an Independent Director shall not be liable to retire by rotation.

The first term of Mr. Sridharan expires on 8<sup>th</sup> August 2025. As per the aforesaid provisions of the Act, he is eligible for re-appointment for a second consecutive term of up to 5 years, with effect from 9<sup>th</sup> August 2025.

Further as per Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect. Mr. Sridharan will attain the age of 75 years on 1<sup>st</sup> November 2028.

Following the performance evaluation of Mr. Sridharan and considering the significant contributions made by him during his tenure as an Independent Director to the proceedings of the Board and the Audit Committee, as well as the opinion of the Nomination and Remuneration Committee (NRC) and the Board that his continued association would be beneficial to the Company, the Board based on the recommendation of the NRC has recommended the re-appointment of Mr. Sridharan as the Independent Director on the Board of the Company for a second consecutive term of 5 (five) years commencing on 9<sup>th</sup> August 2025 till 8<sup>th</sup> August 2030, and to continue his appointment as an Independent Director after attaining the age of 75 years, subject to the prior approval of the Members.

Mr. Sridharan abstained from discussion and voting on the matter concerning his appointment during the Board Meeting in which his re-appointment was considered.

The profile and specific areas of expertise of Mr. Sridharan are provided as an Appendix -1 to this Notice.

In terms of Regulation 25(8) of the Listing Regulations and the Act, Mr. Sridharan has confirmed that:

- a) he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations;
- b) he is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act;
- c) He is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties;
- d) He has not been debarred from holding the office of a Director by virtue of any order passed by SEBI or any other such authority;
- e) He is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs; and
- f) He is willing to be re-appointed as an Independent Director of the Company.

As per the performance evaluation of Mr. Sridharan done for the financial year 2023-24, Mr. Sridharan has received an average rating of 4.64 out of 5 which denotes an overall grade as "Excellent" for his participation and contribution in the Board and Committee meetings of the Company. Mr. Sridharan has attended 5 out of 6 meetings of the Board of Directors of the Company held during the FY2023-24. He is also a member of the Audit Committee of the Company and has attended 6 out of 6 meetings of the Audit Committee held during the FY2023-24. Mr. Sridharan has been consistent in providing and sharing his insightful knowledge, suggestions or observations whenever needed by the Board and the Audit Committee.

In the opinion of the Board, Mr. Sridharan is a person of integrity, possesses the relevant expertise/experience, and fulfils the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director, and he is independent of the management.

Considering his experience, the Board of Directors deems it desirable and in the interest of the Company to continue Mr. Sridharan on the Board and accordingly, recommends his re-appointment as the Independent Director of the Company and continuation of his directorship after attaining the age of 75 years on 1<sup>st</sup> November 2028. During his term Mr. Sridharan will not be liable to retire by rotation.

The terms and conditions of appointment of the Independent Directors are uploaded on the website of the Company <https://renukasugars.com/corporate-governance/> and available for inspection.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are given herewith as an Appendix - 1 to this Notice.

Except Mr. Sridharan, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and any of their relatives are in any way, concerned or interested in the resolution, except to the extent of shares in the Company that may be held by them or their relatives or any entity in which they may be deemed to be concerned or interested.

The Board recommends the resolution set out at Item No. 1 of this Notice for approval of the Members as a Special Resolution.

**Item No. 2: Re-appointment of Mr. Siraj Hussain (DIN: 05346215) as an Independent Director of the Company for a second consecutive term of 5 (five) years**

Mr. Siraj Hussain (DIN: 05346215) was appointed as the Independent Director at the 26<sup>th</sup> Annual General Meeting of the Company held on 16<sup>th</sup> September 2022, for a period of 3 (three) years w.e.f. 9<sup>th</sup> August 2022 until 8<sup>th</sup> August 2025.

As per Section 149(10) of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term of up to five years on the Board of a Company, but shall be eligible for re-appointment as an Independent Director on passing a special resolution by the Members of the Company, for second consecutive term of up to five years, and the office of an Independent Director shall not be liable to retire by rotation.

The first term of Mr. Hussain expires on 8<sup>th</sup> August 2025. As per the aforesaid provisions of the Act, he is eligible for re-appointment for a second consecutive term of up to 5 years, with effect from 9<sup>th</sup> August 2025.

Following the performance evaluation of Mr. Hussain and considering the significant contributions made by him during his tenure as an Independent Director to the proceedings of the Board and the Stakeholder Relationship Committee, as well as the opinion of the Nomination and Remuneration Committee (NRC) and the Board that his continued association would be beneficial to the Company, the Board based on the recommendation of the NRC has recommended the re-appointment of Mr. Hussain as the Independent Director on the Board of the Company for a second consecutive term of 5 (five) years commencing on 9<sup>th</sup> August 2025 till 8<sup>th</sup> August 2030.

Mr. Hussain abstained from discussion and voting on the matter concerning his appointment during the Board Meeting in which his re-appointment was considered.

The profile and specific areas of expertise of Mr. Hussain are provided as an Appendix -1 to this Notice.

In terms of Regulation 25(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and the Act, Mr. Hussain has confirmed that:

- a) He meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations;
- b) He is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act;
- c) He is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties;
- d) He has not been debarred from holding the office of a Director by virtue of any order passed by SEBI or any other such authority;
- e) He is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs; and
- f) He is willing to be re-appointed as an Independent Director of the Company.

As per the performance evaluation of Mr. Hussain done for the financial year 2023-24, Mr. Hussain has received an average rating of 4.48 out of 5 which denotes an overall grade as "very good" for his participation and contribution in the Board of the Company. Mr. Hussain has attended 6 out of 6 meetings of the Board of Directors of the Company held during the FY2023-24. He is also a member of the Stakeholders Relationship Committee

("SRC") of the Company and has attended 4 out of 4 meetings of the SRC held during the FY2023-24. Mr. Hussain has been consistent in providing and sharing his insightful knowledge, suggestions or observations whenever needed by the Board and the SRC.

In the opinion of the Board, Mr. Hussain is a person of integrity, possesses the relevant expertise/experience, and fulfils the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director, and he is independent of the management.

Considering his experience, the Board of Directors deems it desirable and in the interest of the Company to continue Mr. Hussain on the Board and accordingly, recommends his re-appointment as the Independent Director of the Company. During his term Mr. Hussain will not be liable to retire by rotation.

The terms and conditions of appointment of the Independent Directors are uploaded on the website of the Company <https://renukasugars.com/corporate-governance/> and available for inspection.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are given herewith as an Appendix - 1 to this Notice.

Except Mr. Hussain, being an appointee, none of the other Directors, Key Managerial Personnel of the Company and any of their relatives are in any way, concerned or interested in the resolution, except to the extent of shares in the Company that may be held by them or their relatives or any entity in which they may be deemed to be concerned or interested.

The Board recommends the resolution set out at Item No. 2 of this Notice for approval of the Members as a Special Resolution.

### **Item No. 3: Approval for increase in annual remuneration of the Independent Directors w.e.f. FY2024-25**

In view of the enhanced Corporate Governance requirements under the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 coupled with the growing operations of the Company, the role and responsibilities of the Board, particularly of the Independent Directors, has become more arduous, requiring greater time commitments, attention and a higher level of oversight. Accordingly, the Board of Directors of the Company, at their meeting held on 11<sup>th</sup> February 2025, approved increase in the annual remuneration of each Independent Director of the Company from INR 12,00,000/- (Rupees Twelve Lacs only) to INR 15,00,000/- (Rupees Fifteen Lacs only) with effect from financial year 2024-25, subject to approval of the Members of the Company.

This remuneration shall be in addition to the sitting fees payable to the Independent Directors for attending the meetings of the Board or Committee thereof or for any other purpose, whatsoever, as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

Since majority of the members of the Nomination and Remuneration Committee were interested in the proposal placed before the Committee, the committee noted the matter but did not consider the same and left to the decision of the Board of Directors directly.

Since the Independent Directors were interested in this resolution, neither participated in the discussions on this matter in the Board Meeting, nor did they vote on this matter in the Board Meeting.

Disclosures, as required under Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, are given herewith as an Appendix - 1 to this Notice and a statement pursuant to the provisions of Section II of Part II of Schedule V of the Act, is given herewith as an Appendix-2.

Except the Independent Directors, none of the other Directors, Key Managerial Personnel of the Company and any of their relatives are in any way, concerned or interested in the resolution, except to the extent of shares in the Company that may be held by them or their relatives or any entity in which they may be deemed to be concerned or interested.

The Board recommends the resolution set out at Item No. 3 of this Notice for approval of the Members as a Special Resolution.

### **Item No. 4 to 7**

**Item No. 4: Approval for Material Related Party Transactions between Wilmar Sugar Pte. Ltd. and the Company for the FY2025-26**

**Item No. 5: Approval for Material Related Party Transactions between Wilmar Sugar and Energy Pte. Ltd. and the Company for the FY2025-26**

**Item No. 6: Approval for Material Related Party Transactions between Wilmar Sugar India Private Limited and the Company for the FY2025-26**

**Item No. 7: Approval for Material Related Party Transactions between Wilmar Agri Trading DMCC and the Company for the FY2025-26**

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. Further, pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require prior approval of the members of the Company through ordinary resolution.

The proposed transactions with the related parties as per resolution No.4 to 7, are at arm's length and will be in the ordinary course of business of the Company, except for transaction relating to management services to Wilmar Sugar India Private Limited and Rent Agreement for office premises in Delhi and offices and warehouses in Kandla (Gujarat) and Haldia (West Bengal), and fall within the ambit of material related party transactions.

The Management provided relevant details to the Audit Committee at its meeting held on 11<sup>th</sup> February 2025, as required under the Act/ SEBI Listing Regulations, of the proposed RPTs including material terms, a copy of which is reproduced below. The Independent Directors of the Audit Committee and the Board of Directors, after reviewing all necessary information, granted unanimous approval for entering into proposed related party transactions. The Audit Committee and the Board of Directors noted that these transactions will be on an arm's length basis and will be in the ordinary course of business of the Company except for the transactions mentioned above.

Information pursuant SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024:

**Resolution 4:**

Sn	Particulars	Details
<b>1.</b>	<b>Details of information provided by the management to the Audit Committee</b>	
<b>a.</b>	<b>Name of the Related Party</b>	Wilmar Sugar Pte. Ltd.
<b>b.</b>	<b>Type, material terms and particulars of the proposed transaction</b>	<p><b>Purchase of Raw Sugar</b></p> <p><b>Price:</b> The price prevailing on the date of contract indexed to Intercontinental Exchange (ICE) New York Sugar No. 11</p> <p><b>Terms:</b> Cost and Freight (CFR) / Free On Board (FOB) / Cost Insurance and Freight (CIF)</p> <p><b>Payments:</b> Maximum credit period of 180 days from starting 7<sup>th</sup> day from the date of Bill of Lading (BL) or at a later date. (as mutually agreed between the parties)</p> <p><b>Interest:</b> SOFR + 250 Bps subject to applicable withholding taxes</p> <p><b>Sale of Sugar (Both Raws and White Sugar)</b></p> <p><b>Price:</b> The price prevailing on the date of contract indexed to London Sugar No. 5 or NEW YORK SUGAR No 11 on International Commodity Exchange (ICE).</p> <p><b>Terms:</b> Cost and Freight (CFR) / Free On Board (FOB) / Cost Insurance and Freight (CIF)</p> <p><b>Payments:</b> 100% Cash against Documents /advance payment</p> <p><b>Interest on advance against sale:</b> SOFR+1% subject to applicable withholding tax.</p> <p><b>Demurrage/Despatch/Certification charges, Charges relating to execution of Import/Export</b></p> <p>These are mainly charges incurred at respective ports for delay in lifting/taking the delivery of material. As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice.</p>



Sn	Particulars	Details
		<p><b>Debit Note for Interest related to purchase</b></p> <p>SOFR + 250Bps subject to applicable withholding tax.</p> <p><b>Advance Novated</b></p> <p>Interest: SOFR + 1% subject to applicable withholding tax.</p>
c.	<p><b>Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)</b></p>	<p>WSPL &amp; Company are subsidiaries of the same holding company, Wilmar Sugar and Energy Pte. Ltd.</p>
d.	<p><b>Tenure of the proposed transaction (particular tenure shall be specified)</b></p>	<p>1 year (FY2025-26)</p>
e.	<p><b>Value of the proposed transaction</b></p>	<p>Not exceeding Rs.206,250 Mn</p>
f.	<p><b>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</b></p>	<p>182% of the annual consolidated turnover of the Company for the FY ended March 31, 2024.</p> <p>(Represents the percentage of the aggregate value of all transactions of WSPL with SRSL)</p>
g.	<p><b>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</b></p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>Not Applicable</p>
2.	<p><b>Justification as to why the RPT is in the interest of the listed entity</b></p>	<p>WSPL is subsidiary of Wilmar Sugar and Energy Pte. Ltd., which is a subsidiary of Wilmar International Ltd. ("Wilmar"). Wilmar is Asia's leading agribusiness company listed in Singapore and has investments in sugar operating assets in Australia, New Zealand, Saudi Arabia, Indonesia and India.</p> <p><b>Purchase of raw sugar</b></p> <p>For refining activities, the Company needs to import raw sugar from the world market through commodity traders. WSPL and its affiliates is one of world's largest sugar commodity trader with presence in all the key sugar producing countries i.e. Brazil, Mexico, Thailand, Australia and other trading offices in Geneva, Dubai &amp; Singapore. With its overall flows, Wilmar is able to provide the Company option to purchase from various origins and flexibility in terms of payment, thus, assuring continuous supply of sugar at competitive prices..</p>

Sn	Particulars	Details
		<p><b>Sale of Sugar (Both raws and white sugar)</b></p> <p>Wilmar is one of the largest sugar commodity trader with trade-flows in all the key sugar deficit countries (like Middle-east, Sudan, East Africa, Sri Lanka, Bangladesh etc). This enables the Company to export the white sugar to destination countries enhancing its reach to wider markets and mitigating risk.</p> <p><b>Interest on purchase and Debit note for interest</b></p> <p>The average Interest cost of the Company is under 11%, whereas the Interest rate for WSPL will be around SOFR + 2.5% subject to applicable withholding tax, which are comparable or lower than the borrowing rates locally.</p> <p><b>Demurrage/ Dispatch/ Certification charges, charges related to execution of Import and Export</b></p> <p>As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice. Advance Received Average Interest cost of the Company is under 11%, whereas the Interest rate for WSPL will be around SOFR+ 1% subject applicable withholding tax, which are comparable or lower than the borrowing rates locally.</p> <p><b>Advance-Novated</b></p> <p>Material terms and conditions are based on the contracts which, inter-alia, include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p><b>OTC Commodity derivative products and Commodity futures derivatives</b></p> <p>Given the emerging situation of excess sugar production in the Global Market, there is need to manage the White Premium (WP) pragmatically for farther months and for longer duration. Current credit line of USD 7 Mn. from the existing Broker is insufficient and therefore OTC structure and hedging is also proposed to be carried through Wilmar Sugar Pte. Ltd.</p>
3.	<b>Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</b>	Not Applicable
4.	<b>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders</b>	Not Applicable

Resolution 5:

Sn	Particulars	Details
1.	<b>Details of information provided by the management to the Audit Committee</b>	
a.	<b>Name of the Related Party</b>	Wilmar Sugar and Energy Pte. Ltd ("WSEPL")
b.	<b>Type, material terms and particulars of the proposed transaction</b>	<p><b>Sale of Sugar (Both Raws and White Sugar)</b></p> <p><b>Price:</b> The price prevailing on the date of contract indexed to London Sugar No. 5 or NEW YORK SUGAR NO 11 on International Commodity Exchange (ICE).</p> <p><b>Terms:</b> Cost and Freight (CFR) / Free on Board (FOB) / Cost Insurance and Freight (CIF)</p> <p><b>Payments:</b> 100% Cash against Documents/advance payment</p> <p><b>Interest on advance against sale:</b> SOFR+1% subject to applicable withholding tax.</p> <p><b>Demurrage/Despatch/ Certification charges, Charges relating to execution of Export</b></p> <p>These are mainly charges incurred at respective ports for delay in lifting/taking the delivery of material. As per the contractual terms, these actual charges are to be borne by either of the parties as per standard trade practice.</p> <p><b>Advance Novated</b></p> <p>Interest: SOFR + 1% subject to applicable withholding tax.</p>
c.	<b>Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)</b>	WSEPL is the holding Company of Shree Renuka Sugars Limited
d.	<b>Tenure of the proposed transaction (particular tenure shall be specified)</b>	1 year (FY2025-26)
e.	<b>Value of the proposed transaction</b>	Not exceeding Rs.20,000 Mn
f.	<b>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</b>	17.67% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. (Represents the percentage of the aggregate value of all transactions of WSEPL with SRSL)
g.	<p><b>If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</b></p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments:</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	Not Applicable

Sn	Particulars	Details
	<p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	
2.	Justification as to why the RPT is in the interest of the listed entity	<p><b>Sale of Sugar (Both raws and white sugar)</b></p> <p>WSEPL is a subsidiary of Wilmar International Ltd. ("Wilmar"). Wilmar is Asia's leading agribusiness company listed in Singapore and has investments in sugar operating assets in Australia, New Zealand, Saudi Arabia, Indonesia and India.</p> <p>Wilmar is one of the largest sugar commodity traders with trade-flows in all the key sugar deficit countries (like Middle-east, Sudan, East Africa, Sri Lanka, Bangladesh etc). This enables the Company to export the white sugar to destination countries enhancing its reach to wider markets and mitigating risk.</p> <p><b>Interest on Advance against Sale/ /Advance Received</b></p> <p>Average Interest cost of the Company is under 11%, whereas the Interest rate for WSEPL will be around SOFR+1%, subject to applicable withholding tax, which are comparable or lower than the borrowing rates locally.</p> <p><b>Demurrage/ Dispatch/ Certification charges, charges related to execution of Export</b></p> <p>As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice.</p>
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable

**Resolution 6:**

Sn	Particulars	Details
1.	<b>Details of information provided by the management to the Audit Committee</b>	
a.	<b>Name of the Related Party</b>	Wilmar Sugar India Private Limited ("WSIPL")
b.	<b>Type, material terms and particulars of the proposed transaction</b>	<ul style="list-style-type: none"> <li>• Purchase of Sugar (Both Raw sugar and White sugar) and other sugar related products covered under Chapter 17 of HS Code.</li> <li>• Interest related to Purchases/ charges related to the supply of sugar</li> <li>• Management Services@ Rs. 100/- per metric tonne</li> <li>• Rental for office and warehouses</li> <li>• RoDTEP Scrips Purchase</li> </ul>

Sn	Particulars	Details
		Material terms and conditions are based on the contracts which, inter-alia, include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
c.	<b>Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)</b>	WSIPL is subsidiary of Wilmar Sugar Pte. Ltd. ("WSPL"). WSPL and the Company are subsidiaries of Wilmar Sugar and Energy Pte. Ltd.
d.	<b>Tenure of the proposed transaction (particular tenure shall be specified)</b>	1 year (FY2025-26)
e.	<b>Value of the proposed transaction</b>	Not exceeding Rs.30,000 Mn.
f.	<b>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</b>	26.50% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. (Represents the percentage of the aggregate value of all transactions of WSIPL with SRSL)
g.	<p><b>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</b></p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	Not Applicable
2.	<b>Justification as to why the RPT is in the interest of the listed entity</b>	<p><b>Purchase of Sugar (Both Raw sugar and White sugar) and other sugar related products covered under Chapter 17 of HS Code</b></p> <p><b>Interest related to Purchases/ Charges related to the supply of sugar</b></p> <p>Wilmar Sugar India Private Limited is subsidiary of Wilmar International Ltd. ("Wilmar"). Wilmar is Asia's leading agribusiness company listed in Singapore and has investments in sugar operating assets in Australia, New Zealand, Saudi Arabia, Indonesia and India.</p> <p>WSIPL manages sugar origination from Indian domestic markets for exports. It is one of the leading traders in India with strong track record of performance over last 3 years.</p>

Sn	Particulars	Details																													
		<p>The domestic procurement market for sugar in India is very fragmented and requires expertise to handle the origination of sugar from Indian markets and to manage large number of suppliers with varied payment terms. Working with Wilmar Sugar India Private Limited gives the Company ability to source sugar at competitive rates under standard terms and just-in-time inventory to manage the overall inventories and working capital.</p> <p><b>Management Services@ Rs. 100/- Per Metric Tonne</b></p> <p>The Company provides various management services to WSIPL to enable it to run its operations. The management services fees of Rs. 100 per metric tonne of sugar purchased by WSIPL represent the sharing of costs incurred by the Company in providing these services plus markup. Since the services are unique in nature to the industry in which the Company operates, and the charges represent sharing of costs incurred by the Company, the said transaction is on arm's length basis and in the interest of the Company.</p> <p><b>Rental Services</b></p> <p>Storage of sugar closer/at refinery location helps to reduce the delivery time for arrival of sugar and provide higher flexibility in the production planning. The said transaction is on arms length basis but not in the ordinary course of business. Materials terms are as given below:</p> <ul style="list-style-type: none"> <li> <p><b>Rental for office and warehouse</b></p> <table border="1" data-bbox="736 1099 1308 1475"> <thead> <tr> <th data-bbox="736 1099 1031 1160">Particulars</th> <th data-bbox="1031 1099 1173 1160">Kandla Refinery</th> <th data-bbox="1173 1099 1308 1160">Haldia Refinery</th> </tr> </thead> <tbody> <tr> <td data-bbox="736 1160 1031 1222">Warehouse area leased (In Sq. feet)</td> <td data-bbox="1031 1160 1173 1222">2,36,200</td> <td data-bbox="1173 1160 1308 1222">1,65,000</td> </tr> <tr> <td data-bbox="736 1222 1031 1283">Office space leased (In Sq. feet)</td> <td data-bbox="1031 1222 1173 1283">100</td> <td data-bbox="1173 1222 1308 1283">100</td> </tr> <tr> <td data-bbox="736 1283 1031 1344">Rent for Warehouse (In Rs.)</td> <td data-bbox="1031 1283 1173 1344">1,00,000 per month</td> <td data-bbox="1173 1283 1308 1344">1,00,000 per month</td> </tr> <tr> <td data-bbox="736 1344 1031 1406">Rent for Office (In Rs.)</td> <td data-bbox="1031 1344 1173 1406">10,000 per month</td> <td data-bbox="1173 1344 1308 1406">10,000 per month</td> </tr> <tr> <td data-bbox="736 1406 1031 1447">Security Deposit (In Rs.)</td> <td data-bbox="1031 1406 1173 1447">1,10,000</td> <td data-bbox="1173 1406 1308 1447">1,10,000</td> </tr> <tr> <td data-bbox="736 1447 1031 1475">Tenure</td> <td data-bbox="1031 1447 1173 1475">3 years</td> <td data-bbox="1173 1447 1308 1475">3 years</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li> <p><b>Rental for office at Delhi</b></p> <p>For administrative convenience, WSIPL is using part of Company's office premises at Delhi on rent. Material terms of the agreement are:</p> <table border="1" data-bbox="736 1627 1308 1872"> <thead> <tr> <th data-bbox="736 1627 1022 1657">Particulars</th> <th data-bbox="1022 1627 1308 1657">Delhi Office</th> </tr> </thead> <tbody> <tr> <td data-bbox="736 1657 1022 1780">Rent for Office (In Rs.)</td> <td data-bbox="1022 1657 1308 1780">Rs.13,892 per month with an increase of 5% after the expiry of every 12 months</td> </tr> <tr> <td data-bbox="736 1780 1022 1810">Security Deposit (In Rs.)</td> <td data-bbox="1022 1780 1308 1810">Rs.36,000</td> </tr> <tr> <td data-bbox="736 1810 1022 1872">Tenure</td> <td data-bbox="1022 1810 1308 1872">3 years w.e.f. 1<sup>st</sup> August 2025</td> </tr> </tbody> </table> </li> </ul> </li></ul>	Particulars	Kandla Refinery	Haldia Refinery	Warehouse area leased (In Sq. feet)	2,36,200	1,65,000	Office space leased (In Sq. feet)	100	100	Rent for Warehouse (In Rs.)	1,00,000 per month	1,00,000 per month	Rent for Office (In Rs.)	10,000 per month	10,000 per month	Security Deposit (In Rs.)	1,10,000	1,10,000	Tenure	3 years	3 years	Particulars	Delhi Office	Rent for Office (In Rs.)	Rs.13,892 per month with an increase of 5% after the expiry of every 12 months	Security Deposit (In Rs.)	Rs.36,000	Tenure	3 years w.e.f. 1 <sup>st</sup> August 2025
Particulars	Kandla Refinery	Haldia Refinery																													
Warehouse area leased (In Sq. feet)	2,36,200	1,65,000																													
Office space leased (In Sq. feet)	100	100																													
Rent for Warehouse (In Rs.)	1,00,000 per month	1,00,000 per month																													
Rent for Office (In Rs.)	10,000 per month	10,000 per month																													
Security Deposit (In Rs.)	1,10,000	1,10,000																													
Tenure	3 years	3 years																													
Particulars	Delhi Office																														
Rent for Office (In Rs.)	Rs.13,892 per month with an increase of 5% after the expiry of every 12 months																														
Security Deposit (In Rs.)	Rs.36,000																														
Tenure	3 years w.e.f. 1 <sup>st</sup> August 2025																														

Sn	Particulars	Details
		<p><b>RoDTEP Scrips Purchase</b></p> <p>RoDTEP (Refund of Duties and Taxes on Exported Products) is a flagship export promotion scheme of the Ministry of Commerce of the Government of India. The scheme aims to refund to the exporters the embedded central, state and local duties and taxes paid on inputs that were so far not refunded or rebated. The Company gets to utilise the unutilised duty drawback available with WSIPL at competitive rates, which helps save its cash flow on customs duties. The said transaction is in the ordinary course of business and on an arm's length basis.</p>
3.	<b>Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</b>	Not Applicable
4.	<b>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders</b>	Not Applicable

**Resolution 7:**

Sn	Particulars	Details
1.	<b>Details of information provided by the management to the Audit Committee</b>	
a.	<b>Name of the Related Party</b>	Wilmar Agri Trading DMCC ("DMCC")
b.	<b>Type, material terms and particulars of the proposed transaction</b>	<p><b>Sale of Sugar (Both Raws and White Sugar)</b> Price: The price prevailing on the date of contract indexed to London Sugar No. 5 or NEW YORK SUGAR No 11 on International Commodity Exchange (ICE),</p> <p>Terms: Cost and Freight (CFR) / Free On Board (FOB) / Cost Insurance and Freight (CIF)</p> <p>Payments: 100% Cash against Documents/advance payment</p> <p><b>Interest on advance against sale:</b> SOFR+1% subject to applicable withholding tax.</p> <p><b>Demurrage/Despatch/ Certification charges, Charges relating to execution of Export</b></p> <p>These are mainly charges incurred at respective ports for delay in lifting/taking the delivery of material. As per the contractual terms, these actual charges are to be borne by either of the parties as per standard trade practice.</p> <p><b>Advance Novated</b></p> <p>Interest: SOFR + 1% subject to applicable withholding tax.</p>
c.	<b>Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)</b>	DMCC & Company are Subsidiaries of the same holding company, Wilmar Sugar and Energy Pte. Ltd. (Formerly known as Wilmar Sugar Holdings Pte. Ltd.), which is the holding Company of Shree Renuka Sugars Limited
d.	<b>Tenure of the proposed transaction (particular tenure shall be specified)</b>	1 year (FY2025-26)
e.	<b>Value of the proposed transaction</b>	Not exceeding Rs.20,000 Mn

Sn	Particulars	Details
f.	<p>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);</p>	<p>17.67% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. (Represents the percentage of the aggregate value of all transactions of DMCC with SRSL)</p>
g.	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>Not Applicable</p>
2.	<p>Justification as to why the RPT is in the interest of the listed entity</p>	<p><b>Sale of Sugar (Both raws and whites sugar)</b></p> <p>Wilmar Agri Trading DMCC ("DMCC") is subsidiary of Wilmar International Ltd. ("Wilmar"). Wilmar is Asia's leading agribusiness company listed in Singapore and has investments in sugar operating assets in Australia, New Zealand, Saudi Arabia, Indonesia and India.</p> <p>DMCC is one of the leading trader in The Middle East and North Africa (MENA) countries. This enables the Company to export the white sugar to destination countries enhancing its reach to wider markets and mitigating risk.</p> <p><b>Demurrage/ Dispatch/ Certification charges, charges related to execution of Export</b></p> <p>As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice. Advance Received Average Interest cost of SRSL is under 11%, whereas the Interest rate for WAT is SOFR+ 1% subject to applicable withholding tax, which are comparable or lower that the borrowing rates locally.</p> <p><b>Advance-Novated</b></p> <p>Material terms and conditions are based on the contracts which, inter-alia, include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p>



Sn	Particulars	Details
3.	<b>Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</b>	Not Applicable
4.	<b>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders</b>	Not Applicable

The value of such transaction(s) (individually or taken together with previous transactions) for each of the proposed items in item no. 4 to 7, during FY2025-26, are likely to exceed Rs. 1,000 crores or 10% the annual consolidated turnover of the Company as per the last audited financial statements of the Company i.e. for FY2023-24, whichever is lower, and hence, approval of the shareholders of the Company by way of an Ordinary Resolution mentioned at Item No.4 to 7 is being sought.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution except:

- a) Mr. Kuok Khoon Hong, Mr. Jean-Luc Robert Bohbot and Mr. Charles Loo Cheau Leong who are Directors in Wilmar Sugar Pte. Ltd.;
- b) Mr. Jean-Luc Bohbot who is a Director in Wilmar Sugar and Energy Pte. Ltd, Wilmar Agri Trading DMCC and Wilmar Sugar India Private Limited;
- c) Mr. Charles Loo Cheau Leong who is a Director in Wilmar Sugar and Energy Pte. Ltd and Wilmar Agri Trading DMCC; and
- d) Mr. Ravi Gupta who is a Director in Wilmar Sugar India Private Limited.

The Board recommends the resolutions set out at items no. 4 to 7 of the notice as Ordinary Resolutions.

By the Order of the Board of Directors  
For **Shree Renuka Sugars Limited**

Sd/-  
**Deepak Manerikar**  
Company Secretary

11<sup>th</sup> February 2025, Mumbai

**Regd. Office:**

2<sup>nd</sup> & 3<sup>rd</sup> Floor, Kanakashree Arcade,  
CTS No.10634, JNMC Road, Nehru Nagar,  
Belagavi – 590010, Karnataka  
**CIN: L01542KA1995PLC019046**

## Appendix - 1 to the explanatory statement of the Postal Ballot Notice

Disclosures as required under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India.

### a. Information of Directors seeking appointment/re-appointment/change in remuneration

Particulars	Mr. Seetharaman Sridharan (DIN: 01773791)	Mr. Siraj Hussain (DIN: 05346215)
Date of Birth	1 <sup>st</sup> November 1953	31 <sup>st</sup> January 1956
Age	71 years	68 years
Date of Appointment	9 <sup>th</sup> August 2022	9 <sup>th</sup> August 2022
Qualification	B.Sc, Fellow Member of the Insitute of Chartered Accountants of India, India	ex - Indian Administrative Services officer
Brief Profile, Experience, and Expertise in specific functional areas	<p>Retired as the Managing Partner of Ernst &amp; Young ("EY"), Muscat, Oman after spending 30 years at EY. Lived in Muscat for over 30 years and travelled extensively all over the region and the world. Sridharan was involved in providing entire range of professional services in his 30+ years with EY, Middle East. He mainly advised several Global top 100 corporations in Technology, Oilfield Services, Financial services, diversified conglomerates, EPC Construction and Petroleum.</p> <p>Founder member and later, the President of Muscat Tamil Association, President of the Indian School Muscat, Founder Secretary of NRI Economic Forum, Founder member of the Muscat Chapter of the Institute of Chartered Accountants of India and Joint Secretary and Treasurer of the 90+ years old NGO, The National Boys' and Girls' Education Society, Mylapore, Chennai. After retirement he was nominated to be an Independent Board Member and the Chairman of the Audit Committee of a wholly owned subsidiary of Government of Oman's investment holding company for energy related investments. Served as an Independent Director of L &amp; T Ship Building Limited until its merger with the parent.</p>	<p>Mr. Siraj Hussain joined the IAS in 1979 and was allotted Uttar Pradesh Cadre. He served the State Government of Uttar Pradesh in various capacities including District Magistrate, Managing Director of UP State Industrial Development Corporation, UP State Agro Industries Corporation and Registrar co-operative Societies. He was also posted as Secretary, Education and Secretary to Chief Minister. In the Union Government, he has worked as Deputy Managing Director, National Cooperative Development Corporation; Joint Secretary, Department of Food and Public Distribution; Chairman-cum-Managing Director of Food Corporation of India, Additional Secretary, Ministry of Agriculture and Secretary Indian Council of Agriculture Research.</p> <p>He has served as Secretary to Government of India in the Ministry of Food Processing and Ministry of Agriculture. Several new schemes of Government including PM Crop Insurance Scheme, e-National Agricultural Market and Price Stabilisation Fund etc. were formulated under his supervision. After superannuation from the IAS in January 2016, he joined ICRIER as Visiting Senior Fellow. He has been researching and writing on various aspects of Indian Agriculture. His term with ICRIER ended in April 2022.</p> <p>In 2016, he was awarded Doctorate in Philosophy (honoris causa) by Acharya NG Ranga Agricultural University, Andhra Pradesh in recognition of his contributions for advancement of Agriculture. He has written about 280 opinion pieces in several important publications including Bloomberg Quint, Business Today, Business World, DNA, Down to Earth, Economic Times, Financial Express, Hindu Business Line, Indian Express, India Cable, Mint, Newslick, Tribune, Money Control, Rajasthan Patrika, and the Wire. He has a regular monthly column in the Print. Mr. Hussain was an independent director on the board of Hindustan Petroleum Corporation Limited from September 2017 to September 2020.</p>

Particulars	Mr. Seetharaman Sridharan (DIN: 01773791)	Mr. Siraj Hussain (DIN: 05346215)
		He is also the Chairman of Board of Directors of National e-Repository Limited, a subsidiary of NCDEX. Mr. Hussain is also an advisor to FICCI for Food Processing Sector. In October 2021, he promoted Arcus Policy Research Private Limited with Shweta Saini who is an economist. He has published several research papers on agriculture and allied sectors.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	<b>Directorship in Listed Company</b> 1. Shree Renuka Sugars Limited 2. Lancor Holdings Limited <b>Committees in Listed Company</b> 1. Shree Renuka Sugars Limited – Audit Committee (Member)	<b>Directorship in Listed Company</b> 1. Shree Renuka Sugars Limited <b>Committees in Listed Company</b> Shree Renuka Sugars Limited- Stakeholders' Relationship Committee (Member)
Directorship in all other public Companies except foreign companies and companies under Section 8 of the Companies Act, 2013	1. Lancor Holdings Limited	1. National E-Repository Limited
Membership/ Chairman of the Committees of the Board of other public limited companies	Nil	
Number of shares held in the Company including shareholding as a beneficial owner	Nil	
Terms and Condition of appointment	To be re-appointed as the Independent Director of the Company for a second consecutive term of 5 years with effect from 9 <sup>th</sup> August 2025, not liable to retire by rotation.	
Number of meetings of the Board attended during the financial year 2023-24	5 out of 6 meetings.	6 out of 6 meetings.
Remuneration last drawn	INR 12,00,000 p.a. (as remuneration as an Independent Director of the Company, as applicable to all Independent Directors).	
Remuneration proposed to be paid	INR 15,00,000 p.a. (as remuneration as an Independent Director of the Company, as applicable to all Independent Directors) subject to receiving approval of the members vide this postal ballot.	
Relationship with Directors / Managers and other KMP inter-se	None	

Particulars	Mr. Seetharaman Sridharan (DIN: 01773791)	Mr. Siraj Hussain (DIN: 05346215)
<b>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	The role and capabilities as required in the case of an independent director are well defined in the Company's Nomination and Remuneration Policy. Further, the Board has a defined list of core skills/ expertise/ competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration/Compensation Committee of the Board has evaluated the profile of Mr. Sridharan and Mr. Hussain and concluded that they possess the relevant skill and capabilities to discharge the role of Independent Directors.	

**b. Information of Directors seeking change in remuneration**

Particulars	Mr. Madhu Rao (DIN: 02683483)	Dr. B.V. Mehta (DIN: 00895163)
<b>Date of Birth</b>	23 <sup>rd</sup> December 1951	24 <sup>th</sup> August 1949
<b>Age</b>	73 years	75 years
<b>Date of Appointment</b>	27 <sup>th</sup> June 2018	13 <sup>th</sup> November 2017
<b>Qualification</b>	Chartered Accountant	Ph.D
<b>Brief Profile, Experience, and Expertise in specific functional areas</b>	Mr. Madhu Rao is a fellow member of the Institute of Chartered Accountants of India (Year 1974) and a Commerce graduate from Mumbai University (Year 1971). Mr. Rao was a Partner with N M Rajji & Co, Chartered Accountants for about 12 years. Thereafter, he was associated with Shangri-La Hotels & Resorts (now a part of Shangri-La Asia Ltd.) for about 30 years as CFO, President & Vice Chairman and Executive Director.	Dr. B. V. Mehta obtained his graduation in Science (B.Sc.) and master's degree in law (LL. M.) from Bombay University and also has Diploma in Marketing Management (D.M.M.). He was awarded Doctorate (Ph.D) for his thesis on "Impact of WTO on Indian (Edible) Oilseeds Sector and Safeguard Measures" in 2008.  Dr. Mehta is representing Indian vegetable oil industry on number of Committees set up by the Government of India. He was also Member of National Oilseeds and Vegetable Oils Development Board (NOVOD), the highest policy making body of Ministry of Agriculture, Government of India since its inception in 1984 till 2016.  Dr. Mehta is connected with Indian vegetable oil industry over 4 decades and has in-depth knowledge of Indian oilseed sector and vegetable oil industry, and recipient of "Globoil Man of the Year Award" in 2016. He has presented many papers on Indian Vegetable Oilseed and Vegetable Oil sector at National and International Platforms. Dr. Mehta is the Executive Director of The Solvent Extractors' Association of India (SEA), the largest and premier association in the vegetable oil industry and trade in India.
<b>Directorship in all other public Companies except foreign companies and companies under Section 8 of the Companies Act, 2013</b>	<ol style="list-style-type: none"> <li>1. Adani Wilmar Limited</li> <li>2. Gokak Sugars Limited</li> <li>3. GMR Hyderabad International Airport Limited</li> <li>4. GMR Goa International Airport Limited</li> <li>5. GMR Hospitality Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Gokak Sugars Limited</li> </ol>

Particulars	Mr. Madhu Rao (DIN: 02683483)	Dr. B.V. Mehta (DIN: 00895163)
<b>Membership/ Chairman of the Committees of the Board of other public limited companies</b>	<p>1. <b>Gokak Sugars Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee (Chairman)</li> <li>• Nomination &amp; Remuneration Committee (Member)</li> <li>• Risk Management Committee (Member)</li> <li>• Committee of Independent Directors (Member)</li> </ul> <p>2. <b>GMR Hyderabad International Airport Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> <li>• Stakeholders' Relationship Committee (Chairman)</li> <li>• Nomination &amp; Remuneration Committee (Member)</li> </ul> <p>3. <b>Adani Wilmar Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> <li>• Nomination &amp; Remuneration Committee (Member)</li> <li>• Corporate Social Responsibility Committee (Member)</li> </ul> <p>4. <b>GMR Goa International Airport Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> <li>• Stakeholders' Relationship Committee (Member)</li> </ul> <p>5. <b>GMR Hospitality Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee (Member)</li> </ul>	<p>1. <b>Gokak Sugars Limited</b></p> <ul style="list-style-type: none"> <li>• Nomination &amp; Remuneration Committee (Chairman)</li> <li>• Audit Committee (Member)</li> </ul>
<b>Number of shares held in the Company including shareholding as a beneficial owner</b>	Nil	160,500 shares
<b>Terms and Condition of appointment</b>	Appointed as the Independent Director of the Company for a second term of 5 years, not liable to retire by rotation.	
<b>Number of meetings of the Board attended during the financial year 2023-24</b>	6 out of 6 meetings	6 out of 6 meetings
<b>Remuneration last drawn</b>	INR 12,00,000 p.a. (as remuneration as an Independent Director of the Company, as applicable to all Independent Directors).	
<b>Remuneration proposed to be paid</b>	INR 15,00,000 p.a. (as remuneration as an Independent Director of the Company, as applicable to all Independent Directors) subject to receiving approval of the members vide this postal ballot.	
<b>Relationship with Directors / Managers and other KMP inter-se</b>	NA	

Particulars	<b>Ms. Priyanka Mallick (DIN: 06682655)</b>	<b>Mr. Arun Chandra Verma (DIN: 06981070)</b>
Date of Birth	13 <sup>th</sup> January 1985	29 <sup>th</sup> September 1954
Age	40 years	70 years
Date of Appointment	8 <sup>th</sup> February 2019	1 <sup>st</sup> April 2022
Qualification	<ul style="list-style-type: none"> <li>Bachelors' Degree from the prestigious St. Xavier's College Mumbai</li> <li>Master's degree in biotechnology from the Edinburgh University.</li> </ul>	Indian Police Service (IPS)
Brief Profile, Experience, and Expertise in specific functional areas	<p>Ms. Mallick is the Managing Director of Q&amp;Q Research Insights Private Limited (Q&amp;Q). For over 12 years she has been at the forefront of market research in India. Ms. Mallick has been instrumental in shifting analytical models from those based on self-reporting of consumer behaviour to the fusion of data from a broad variety of sources, including the integration of consumers' passive online and offline behaviour. Under her leadership, Q&amp;Q pioneered Agriculture Market Research and became the only Indian company to make a mark in the Asian Agriculture Research space competing with MNC' s that used to dominate the market then. Prior to Q&amp;Q, she was a consultant at the award-winning London based Food manufacturing consultancy firm CPA, for 2 years.</p>	<p>Following a brilliant academic career, Sri Arun Chandra Verma joined the Indian Police Service (IPS) in 1979 and served as the chief of important districts like Bhagalpur, Jamshedpur and Dhanbad. He joined the Intelligence Bureau (IB) and opted for a posting in J&amp;K at the height of the militancy in the state (1992- 95) and won encomiums for handling sensitive assignments in the state. A highly decorated officer, Sri Verma has been awarded the Internal Security Medal, The Indian Police Meritorious Service Medal, and the President's Police Medal for Distinguished Service, besides three Commendations from the Director, IB, and the DG CISF, the force from where he superannuated in 2014. Sri Verma has worked in an advisory capacity with Maharatna organizations like ONGC, HPCL and NPCIL, and contributes regularly to the Bihar Public Service Commission, and UPSC. The Hon'ble Supreme Court of India also assigned him a sensitive matter for investigation in Himachal Pradesh, and he was made the Chairman of the Special Investigation Team.</p>
Directorship in all other public Companies except foreign companies and companies under Section 8 of the Companies Act, 2013	Nil	
Membership/ Chairman of the Committees of the Board of other public limited companies	Nil	
Number of shares held in the Company	209 shares	Nil
Terms and Condition of appointment	Appointed as the Independent Director of the Company for a second term of 5 years, not liable to retire by rotation.	
Number of meetings of the Board attended during the financial year 2023-24	6 out of 6 meetings	6 out of 6 meetings
Remuneration last drawn	INR 12,00,000 p.a. (as remuneration as an Independent Director of the Company, as applicable to all Independent Directors).	
Remuneration proposed to be paid	INR 15,00,000 p.a. (as remuneration as an Independent Director of the Company, as applicable to all Independent Directors) subject to receiving approval of the members vide this postal ballot.	
Relationship with Directors / Promoters inter-se	NA	

## Appendix-2 to the explanatory statement of the Postal Ballot Notice

Statement pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the Resolutions at Item No. 3

### I. General Information:

- Nature of Industry:** Manufacturing, producing of Sugar, Power and Ethanol
- Date of commencement of commercial activities:** Crushing season 1998-99
- In case of new companies expected date of commencement of activities as per Project approved by Financial Institutions appearing in the Prospectus:** Not applicable
- Financial performance based on given indicators:**

(in INR Million)

Sr. No.	Particulars	Audited figures for the year ended 31.03.2024	Audited figures for the year ended 31.03.2023	Audited figures for the year ended 31.03.2022	Audited figures for the year ended 31.03.2021
1.	Total Revenue (Gross)	1,08,327	86,862	62,091	54,615.25
2.	Profit /(Loss) before tax	(3,935)	(1,227)	1,215	2,153
3.	Net Profit/(Loss)	(5,595)	(1,357)	1,131	556.43

- Foreign Investments or Collaborations, if any:** Investments in Overseas Companies as on 31<sup>st</sup> March 2024 is Rs. 10.16 million. There are no foreign Collaborations.

### II. Information about the appointee:

- Background details:** Please refer to point a) & b) of Appendix - 1 for background details of all Independent Directors of the Company.
- Recognition or awards:** Following Independent Directors of the Company have received recognition or awards during their career:
  - **Dr. B.V. Mehta:** Recipient of "Globoil Man of the Year Award" in 2016.
  - **Mr. Arun Chandra Verma:** Sri Verma has been awarded the Internal Security Medal, The Indian Police Meritorious Service Medal, and the President's Police Medal for Distinguished Service, besides three Commendations from the Director, IB, and the DG CISF, the force from where he superannuated in 2014.
- Past Remuneration of all Independent Directors:** Rs. 12,00,000 per annum.
- Job profile and suitability of all Independent Directors:** The Independent Directors are independent of the management of the Company and provide their unbiased views to the proceedings of the Board and the Committees. All Independent Directors are experts in their field and bring in their expertise and vast experience to the proceedings of the Board and the Committees through their valuable and insightful inputs. They possess the relevant expertise/experience, and fulfils the conditions specified in the Companies Act 2013 ("the Act") and SEBI Regulations for being appointed as an Independent Director. Their profile is to do all such duties to act in the manner prescribed in the Act and SEBI Regulations and perform all other acts and things which may be considered necessary or proper or in the interest of the Company.
- Remuneration proposed / Terms and conditions of appointment of all Independent Directors:** As detailed in the Explanatory Statement to resolutions no. 1,2 and 3.
- Comparative remuneration profile:** The role of the Independent Directors in the functioning of the Board has increased manifold in the recent years due to various amendments to various SEBI Regulations and the Companies Act, 2013. They have a key role to play in the Board's deliberations especially on issues of strategy, performance, accounting and audit, risk management, compliance management, protection of minority investors' interests etc. Independent directors play a key role in a company's corporate governance by providing unbiased perspectives and strategic insights. They are not directly involved in the day-to-day operations of the company, which allows them to provide objective evaluations. The proposed remuneration is commensurate with the remuneration of the Independent Directors of similar profile in similar companies and is appropriate considering their roles and responsibilities in the functioning of the Board and the Committees on which they serve.

7. **Pecuniary Relationship:** Except remuneration as mentioned above, none of the Independent Directors have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the Company.

**III. Other Information:**

**i) Reasons for loss or inadequate profits:**

During the financial year ended 31<sup>st</sup> March 2024, the Company had a net loss of Rs. 5,595 Mn, as against a net loss of Rs. 1,357 Mn last year, mainly due to lesser availability of sugarcane due to adverse weather conditions, restrictions on production and sale of ethanol, ban on exports of domestic sugar. This resulted in lower sugar sacrifice for ethanol and eventually sugar stocks piled up keeping the domestic sugar prices subdued while the cane cost increased as per FRP directive. High domestic inventory and higher working capital requirements of imported raw sugar coupled with higher interest rates coupled with weakening of the Indian Rupee resulted in increased finance costs.

**ii) Steps taken or proposed to be taken for improvement:**

During the year, the Company has refinanced the External Commercial Borrowing of USD 300 Mn availed from its Holding Company, Wilmar Sugar and Energy Pte Ltd from MUFG Bank Limited at lower rates. The Company is taking various initiatives to reduce costs such as reduction in operating and maintenance costs, finance costs, and improving efficiencies resulting in better financial performance of the Company. The Company has also started supplies of ethanol to the Oil Marketing Companies following the lifting of restrictions on production and sale of ethanol. The Company is actively looking at ways and means to de-risk its operations by expanding its footprint across the country.

**iii) Expected increase in productivity and profits in measurable terms:**

Considering the favorable policy initiatives of the Government for sugar and ethanol industry, other favorable factors as mentioned above, the various steps taken by the Company for reducing finance and operating cost, increasing efficiencies and the increased thrust of the Company on production of ethanol, the Company is hopeful of further improving profitability in the years to come.