



9th January 2021

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**

Dear Sir,

Sub: Postal Ballot Notice dated 6th January 2021 – Reg. 30 of SEBI Listing Regulations

Further to our intimation dated 7th January 2021 informing about conducting of postal ballot and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable statutory provisions, we hereby enclose a copy of Postal Ballot Notice dated 6th January 2021 sent to the shareholders of the company.

In reference with the MCA Circular No. 14/2020 dated 8th April 2020, Circular No.17/2020 dated 13th April 2020 read with Circular No. 33/2020 dated 28th September 2020 and Circular No. 39/2020 dated 31st December 2020 (collectively referred to as 'MCA Circulars'), companies are permitted to conduct postal ballot process through e-voting process up to 30th June 2021. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the Postal Ballot 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:

Cut-off date (for dispatch and e-voting)	1 st January 2021
Completion of sending of Postal Ballot Notice through email	9 th January 2021
E-voting start date/time	10 th January 2021 (9.00 am)
E-voting end date/time	8 th February 2021 (5.00 pm)
Date of declaration of results	On or before 10 th February 2021

Shree Renuka Sugars Limited

Corporate Office: 7th 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



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

You are requested to take the same on your record.

Thanking you,

For **Shree Renuka Sugars Limited**

Deepak Manerikar
Company Secretary

Encl.: As above

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Registered Office: 2nd & 3rd Floor, Kanakashree Arcade, CTS No.10634, JNMC Road, Nehru Nagar, Belagavi – 590010, Karnataka

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

Website: www.renukasugars.com | **E-mail:** groupcs@renukasguars.com / einward.ris@kfintech.com

POSTAL BALLOT NOTICE

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

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, including any statutory modification(s) or re-enactment thereof for the time being in force and other applicable provisions, if any, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), for seeking approval of the members of the Company to the resolution appended below, proposed to be passed through Postal Ballot (“Postal Ballot”) by way of voting through electronic means (remote e-voting).

In view of the current circumstances due to the pandemic caused by COVID-19 and restrictions on the movements apart from social distancing, Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 read with Circular No. 33/2020 dated 28th September 2020 and Circular No. 39/2020 dated 31st December 2020 (collectively referred to as “MCA Circulars”), had advised companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. Further, the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The proposed resolution and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act as appended hereto forms part of this Postal Ballot Notice (“Notice”)

In accordance with MCA Circulars, Members are requested to communicate their assent or dissent through the e-voting system only. Members are also requested to carefully read all the instructions given in the Notes.

In compliance with Section 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with MCA Circulars, the Company is offering the facility to its Members, to exercise their right to vote on the resolutions appended to this Notice, by electronic means (‘remote e-voting’) only. For this purpose, the Company has availed electronic voting platform of KFin Technologies Private Limited (KFIN), Registrar and Share Transfer Agent of the Company for facilitating e-voting.

The Board of Directors of the Company has appointed M/s. T F Khatri & Associates, Practicing Company Secretary, having Membership No. F9093 and CP No. 10417 to act as a Scrutinizer to conduct the Postal Ballot voting process in a fair and transparent manner.

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

The Results of Postal Ballot will be announced on or before Wednesday, 10th February 2021 and also be hosted on website of the Company (www.renukasugars.com) and on the website of KFin Technologies Private Limited (<https://evoting.kfintech.com/>). The Results will also be communicated to the BSE Limited and National Stock Exchange of India Limited where the Equity Shares of the Company are listed.

The resolution, if approved by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. Monday, 8th February 2021, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

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

Approval for related party transactions

“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) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors of the Company, 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 related party transaction(s) including material related party transactions of purchase and/or sale and to renew these transactions, from time to time, at any time in future, as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Estimated amount per annum (₹ In Million)
1.	Wilmar Sugar Pte. Ltd	Entity & Company is subsidiary/ joint venture of the same third party, Wilmar Group	<ul style="list-style-type: none">• Purchase/Sale of Sugar• Interest on advances	75,000

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things; to finalise or vary the terms and conditions of the transactions with the aforesaid party; 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**

Deepak Manerikar
Company Secretary

6th January 2021, Mumbai

Regd. Office:

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

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto.
2. On account of threat posed by COVID-19 Pandemic and in terms of the MCA Circulars, the Company will send Postal Ballot Notice only by email to the members who have registered their email addresses with the Company or depository / depository participants and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the e-voting system only. Therefore, those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below in e-voting Instructions.
3. In light of the MCA Circulars, shareholders who have not registered their email addresses and in consequence the e-voting notice could not be serviced, may temporarily get their email registered with the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://ris.kfintech.com/clientservices/postalballot/>. Shareholder may also visit the website of the Company for email registration by clicking the link www.renukasugars.com and follow the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to einward.ris@kfintech.com or contact Mr. Rajeev Kumar of KFin Technologies Private Limited at 040-67161524 or at 1800 345 4001 (Toll Free).
4. It is clarified that for permanent registration of email address, the shareholders are however requested to register their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of

physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.

5. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email addresses.
6. The Notice and Explanatory Statement with the requisite enclosures, has also been made available on the website of the Company www.renukasugars.com and on the website of e-voting agency i.e. <https://evoting.kfintech.com>. Relevant documents referred to in the notice, if any, will be available for inspection on the website of the Company www.renukasugars.com, and on the website of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, in the relevant sections.
7. The notice is being sent to all the Members electronically i.e. by email only as per the said MCA Circulars to those Members who have registered their email addresses with the Company/Depository(s) and whose name appear in the Register of Members/ Record of Depositories as on Friday, 1st January 2021. A person who is not a member should treat this Postal Ballot Notice for information purpose only.
8. The e-voting rights of the shareholders / beneficiary owners shall be reckoned on the shares held by them as on Friday, 1st January 2021 being the Cut-off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cutoff date, can cast their vote electronically. A person who is not a shareholder as on the Cut-off date, should treat this Notice for information purposes only.
9. The voting rights for the Shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them.
10. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time & Secretarial Standard-2 issued by the Institute of Company Secretaries of India on General Meeting (SS-2), the Company is offering e-voting facility to enable the Members to cast their votes electronically.
11. Postal Ballot (E-Voting) commences on **Sunday, 10th January 2021 (9.00 a.m. IST)** and ends on **Monday, 8th February 2021 (5.00 p.m. IST)**
12. A member cannot exercise his/her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide a proof of authorization (board resolution/ authority letter/ power attorney, etc.) in favour of their authorised representatives to the Scrutinizer through e-mail to tfkhatriassociates@gmail.com with a copy marked to evoting@kfintech.com Alternatively, the aforesaid documents can directly be uploaded on the e-voting portal of KFin Technologies Private Limited, while casting the vote.
13. Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.
14. **Instructions for voting through electronic means (e-voting)**

The Company has engaged the services of KFin Technologies Private Limited as the Authorized Agency to provide e-voting facility. The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
Sunday, 10 th January 2021 (9.00 am IST)	Monday, 8 th February 2021 (5.00 pm IST)

A) The procedure and instructions for e-voting are as follows:

- (i) Open your web browser during the voting period and navigate to '<https://evoting.kfintech.com/>'
- (ii) Enter the login credentials (i.e. user-id & password). Your Folio/DP Client ID will be your User-ID.

User –ID	For Members holding shares in Demat Form:- a) For NSDL :-8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary ID c) For Members holding shares in Physical Form:- Event No. (5791) followed by Folio Number registered with the Company
Password	Your unique password is sent via email forwarded through the electronic notice. In case you do not remember password then click on forgot password option to reset the same.
Captcha	Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) You will now reach Password Change menu wherein you are required to mandatorily change login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through KFin Technologies Private Limited's e-Voting platform. System will prompt you to change your password and update any contact details like mobile no, email ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) You need to login again with the new credentials.
- (vi) On successful login, system will prompt to select the 'Event' i.e., 'Shree Renuka Sugars Limited'.
- (vii) If you are holding shares in Demat form and had logged on to "<https://evoting.kfintech.com/>" and cast your vote earlier for any company, then your existing login id and password are to be used.
- (viii) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/ AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast the vote, select 'ABSTAIN'.

After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (x) Corporate/Institutional Members (corporate /FIs/FILs/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to tfkhatriassociates@gmail.com with copy to evoting@kfintech.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
- (xi) In case of any queries related to e-voting, you may refer to the Frequently Asked Questions (FAQ's) and e-voting user manual available in the "Downloads" section of '<https://evoting.kfintech.com/>' or contact Mr. Rajeev Kumar of KFin Technologies Private Limited at 040-67161524 or at 1800 345 4001 (Toll Free).

B) In case of shareholders have not registered their email addresses:

On account of threat posed by COVID-19 pandemic and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the shareholders for this Postal Ballot.

Accordingly, the communication of the assent or dissent of the members would take place through the e-voting system only. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

1. In light of the MCA Circulars, shareholders who have not registered their email addresses and in consequence could not receive the e-voting notice may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://ris.kfintech.com/clientservices/postalballot/> and following the registration process as guided thereafter and mentioned herein below:

Electronic folios

- (a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
- (b) Select the company name (Shree Renuka Sugars Limited)
- (c) Shareholder to enter DPID-CLID / Folio No. and PAN
- (d) Shareholder to enter the email id and Mobile No.
- (e) System check the authenticity of the client id and PAN and send the different OTPs to Mobile and Email to Validate.
- (f) Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).

- (g) System confirms the email id for the limited purpose of serviced postal ballot notice.
- (h) System will send the notice & procedure for e-voting to the email given by shareholder

Physical folios:

- (a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
- (b) Select company name
- (c) Shareholder to enter physical Folio No and PAN
- (d) If PAN is not available in the records, shareholder to enter one of the Certificate No.
- (e) Shareholder to enter the email id and Mobile No.
- (f) System check the authenticity of the Folio No. and PAN/Certificate No and send the different OTPs to Mobile and Email to Validate. Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).
- (g) If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
- (h) System confirm the registration of email id.
- (i) System will send the notice & procedure for e-voting to the "email" given by shareholder.

Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to einward.ris@kfintech.com.

During the voting period, members can login to KFIN's e-voting platform any number of times till they have voted on all the resolutions. 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.

- 2. It is clarified that for permanent registration of email address, the shareholders are however requested to register their email addresses , in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.
- 3. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email addresses.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

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. The transactions with the related parties as per above resolution is at arm's length and in the ordinary course of business of the Company.

Further, pursuant to Regulation 23 of the 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 approval of the members of the Company through ordinary resolution. Material Related Party Transaction means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company, as per the last audited financial statements of the company.

In the extra-ordinary general meeting of the Company held on 13th July 2020, the shareholders had given its approval to the Company to enter into related party transactions with Wilmar Sugar Pte. Ltd. (WSPL), for purchase and sale of sugar upto Rs. 30,000 Mn per annum. Considering that the international sugar market has been strong and Haldia plant has commenced refining operations in the month of October 2020, with a refining capacity of 2,000 tonnes of raw sugar per day, it is expected that the transactions of the Company with WSPL are expected to cross this limit during the current financial year. It is therefore proposed to seek approval of the shareholders for additional limits for transactions with WSPL for, inter alia, purchase and sale of sugar, upto Rs. 75,000 Million per annum.

The Audit Committee has approved the said related party transaction which was placed before it in its meeting held on 9th November 2020, and has noted that the transaction is in the ordinary course of business and at arm's length. Further, the management also believes that transactions under these contracts are on an arm's length basis. Further, the said transactions qualify as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same.

Information relating to transactions viz. names of the related parties and relationships, monetary value of the transactions are mentioned in the resolution. The terms are determined from contract to contract, as agreed between the parties; and the transactions are in the ordinary course of the business of the Company and are at arm's length basis.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution except Mr. Jean-Luc Bohbot who is a Managing Director in Wilmar Sugar Pte. Ltd., Mr. Charles Cheau Leong Loo, who is Director in Wilmar Sugar Pte. Ltd. and Mr. Kuok Khoo Hong being a Director in Wilmar Sugar Pte. Ltd.

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

Deepak Manerikar
Company Secretary

6th January 2021, Mumbai

Regd. Office:

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