



15th February 2024

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 (LODR) Regulations, 2015

Dear Sir/Madam,

Further to our intimation dated 9th February 2024, informing the stock exchanges about approval of the Board of Directors of the Company for conducting Postal Ballot for obtaining shareholders' approval, we hereby enclose a copy of the Postal Ballot Notice dated 9th February 2024.

In compliance with the various General Circulars issued by the Ministry of Corporate Affairs ("MCA") as disclosed in the Notice, companies are permitted to conduct postal ballot process through e-voting process up to 30th September 2024. Further, this Postal Ballot Notice is being 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)	9 th February 2024
Completion date of sending of Postal Ballot Notice through email	15 th February 2024
E-voting start date/time	Friday, 16 th February 2024 (9:00 am)
E-voting end date/time	Saturday, 16 th March 2024 (5:00 pm)
Date of declaration of results	On or before 19 th March 2024

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

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



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

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

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

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

POSTAL BALLOT NOTICE

[Pursuant to Sections 110 and 108 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
Friday, 16 th February 2024, at 9:00 a.m. (IST)	Saturday, 16 th March 2024, at 5:00 p.m. (IST)

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 ("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 ("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 (KFin), Registrar and Share Transfer Agent 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 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 10/2022 dated 28th December 2022, 09/2023 dated 25th September 2023 and any other circulars issued from time to time by MCA (collectively the 'MCA Circulars'), the Notice is being sent only by e-mail to those Members whose e-mail addresses are registered with the Company/Depositories. 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, on the websites of Stock Exchanges, i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

The proposed resolutions and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act and SS-2 as appended hereto form 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 on Friday, 9th February 2024, 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 Snehal Shah & Associates, Practicing Company Secretaries, having Membership No. FCS 6114 and CP No. 4820 to act as a Scrutinizer to conduct the Postal Ballot 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 Postal Ballots in a fair and transparent manner.

The Results of Postal Ballot will be announced on or before Tuesday, 19th March 2024 and also be hosted on website of the Company (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. Saturday, 16th March 2024, in terms of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

1. Revision in limit of material related party transactions between Wilmar Sugar Pte. Ltd., and the Company for FY 2023-24

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

"RESOLVED THAT in partial modification of earlier resolution passed by the members on 25th March 2023 through Postal Ballot in this regard and 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 reenactment (s) thereof, for the time being in force), the Company's Policy on 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 revise the limit of related party transactions to be entered into with Wilmar Sugar Pte. Ltd., during FY 2023-24, as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Duration	Existing limit for FY 23-24 (Amt in Rs. Mn)	Revised limit for FY 23-24 (Amt in Rs. Mn)
1	Wilmar Sugar Pte. Ltd	Related party & Company are subsidiaries of the same holding company, Wilmar Sugar Holdings Pte. Ltd.	<ul style="list-style-type: none"> • Purchase of Raw Sugar • Sale of Sugar (Both Raw sugar and White sugar) and other sugar related products covered under Chapter 17 of HS Code. • Sale of PP bags • Interest on purchase and Advance against sale • Demurrage / Despatch • Certification charges, charges related to execution of import and Export of Sugar • Debit note for interest • Advance Novated 	FY 2023-24	Rs. 85,000/-	Rs. 115,000/-

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, to finalise 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."

2. Approval for material related party transactions between Wilmar Sugar Pte. Ltd. and the Company for FY 2024-25

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 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 transactions 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 Holdings Pte. Ltd.	<ul style="list-style-type: none"> • Purchase of Raw Sugar • Interest on Purchase and Advance against Sale • Sale of Sugar (both Raw and White sugar) and other sugar related products covered under chapter 17 of HS Code • Demurrage / Despatch, Certification & charges related to execution of Import/ Export • Debit Note for Interest • Sale of PP Bags • Advance to be Received • Advance to be Novated 	FY 2024-25	Rs. 180,000/-

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 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."

3. Approval for material related party transactions between Wilmar Sugar Holdings Pte. Ltd. and the Company for FY 2024-25

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 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 transactions with Wilmar Sugar Holdings Pte. Ltd., as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature Relationship of	Nature and Particulars of Contract	Duration	Amount (Rs. in Mn)
1	Wilmar Sugar Holdings Pte. Ltd	Holding Company of Shree Renuka Sugars Limited	<ul style="list-style-type: none"> Sale of Sugar (both Raw and White sugar) and other sugar related products covered under chapter 17 of HS Code Interest on Advance against Sale Demurrage/ Despatch, Certification & charges related to execution of Export Sale of PP Bags Advance to be received Advance to be Novated 	FY 2024-25	Rs.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 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.”

4. Approval for material related party transactions between Wilmar Agri Trading DMCC and the Company for FY 2024-25

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 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 transactions with Wilmar Agri Trading DMCC, as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature Relationship of	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 Holdings Pte. Ltd.	<ul style="list-style-type: none"> Sale of Sugar (both Raw and White sugar) and other sugar related products covered under chapter 17 of HS Code Interest on Advance against Sale Demurrage/ Despatch, Certification & charges related to execution of Export Sale of PP Bags Advance to be received Advance to be Novated 	FY 2024-25	Rs.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 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.”

5. Approval for material related party transactions between Wilmar Sugar India Private Limited and the Company for FY 2024-25

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 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 transactions 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	Related party & Company are Subsidiaries of the same holding company, Wilmar Sugar Holdings Pte. Ltd.	<ul style="list-style-type: none"> • Purchase of Sugar (Both Raw sugar and White sugar) and other sugar related products covered under Chapter 17 of HS Code • Interest related to Purchases • Charges related to supply of sugar • Management Services@ Rs. 100 Per Metric Tonne • Rental for office and warehouses • RoDTEP Scrips Purchase 	FY 2024-25	Rs.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 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.”

6. Approval for issue of equity shares through Qualified Institutions Placement (QIP)

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

“RESOLVED THAT pursuant to the applicable provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act 2013 and the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendments thereto, statutory modification(s) and/or re-enactment thereof, for the time being in force (collectively, the “**Companies Act**”), in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable, and the listing agreements entered into with the stock exchange(s) where the equity shares of the Company (“**Equity Shares**”) are listed, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”), the provisions of the Foreign Exchange Management Act, 1999, including any amendments thereto, statutory modification(s) and/or re-enactment thereof (“**FEMA**”) and rules and regulations framed there under as amended from time to time, including the Foreign Exchange Management (Non-debt Instruments) Rules,

2019, and the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (the "GOI"), as amended, and subject to other applicable rules, regulations and guidelines issued by the GOI, the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") and / or any other competent governmental or regulatory authorities from time to time to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, and any other governmental or regulatory authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) ("Committee") thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), such number of Equity Shares by way of a qualified institutions placement ("QIP") in accordance with Chapter VI of SEBI (ICDR) Regulations, 2018, in one or more tranches, in the course of international and/ or domestic offering(s) in one or more foreign markets and/or domestic market, of qualified institutions placement, through issue of placement document or other permissible/ requisite offer document to any eligible person, including Qualified Institutional Buyers, in accordance with Chapter VI of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares or not, as may be decided by the Board, at its sole and absolute discretion and permitted under applicable laws and regulations, in one or more tranches, for an aggregate amount not exceeding INR 25000 Mn (Indian Rupees Twenty-Five Thousand Million) or equivalent thereof, in such manner and on terms and conditions, as may be permitted by the relevant regulatory/ statutory authority, if applicable, together with any amendments and modifications thereto in consultation with any merchant banker(s) or other advisor(s) appointed and / or to be appointed by the Company but without requiring any further approval or consent from the shareholders".

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- i) the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and applicable laws and regulations;
- ii) the Equity Shares that may be issued by the Company shall rank pari-passu inter-se and with the existing Equity Shares of the Company in all respects including dividend, voting rights as may be provided under the terms of issue and in accordance with the placement document(s);
- iii) the Equity Shares to be offered and allotted shall be in dematerialized form;
- iv) No single allottee shall be allotted more than fifty per cent of the issue size or such other limit as may be permitted under applicable law and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- v) Equity Shares allotted pursuant to the issue shall not be sold for a period of 1 year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI ICDR Regulations;
- vi) Any subsequent QIP shall not be issued until the expiry of two weeks from the date of the prior QIP made pursuant to this Special Resolution;
- vii) the Relevant Date for determination of the price of the Equity Shares shall be the date of the meeting at which the Board (which term shall be deemed to include any Committee thereof), decides to open the proposed QIP, in terms of the provisions of the Companies Act, the SEBI ICDR Regulations and other applicable laws, rules, regulations; and
- viii) the allotment of Equity Shares as may be decided by the Board to each QIP shall be on a fully paid-up basis and the allotment of such Equity Shares shall be completed within a period of 365 days, from the date of passing of this Special Resolution by the members of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT any issue of equity shares by way of a QIP shall be at a price which is not less than the price determined in accordance with Regulation 176(1) provided under the SEBI ICDR Regulations

(the **"QIP Floor Price"**), subject to a discount of not more than 5% on the QIP floor price so arrived at, as may be approved by the Board of Directors or the Committee as mentioned above.

RESOLVED FURTHER THAT, subject to applicable law, in the event that Equity Shares are issued to QIBs by way of the QIP in terms of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or a Committee thereof decides to open the QIP of Equity Shares.

RESOLVED FURTHER THAT the Board or any one of Mr. Atul Chaturvedi, Executive Chairman, Mr. Vijendra Singh, Executive Director & Dy. CEO, Mr. Sunil Ranka, Chief Financial Officer and Mr. Deepak Manerikar, Company Secretary of the Company, authorised by the Board in this behalf, or a Committee of the Board authorised by the Board in this behalf, be and is hereby severally authorised to do all such acts to give effect to the aforesaid resolutions, including but not restricted to :

- a. appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the QIP and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies;
- b. Determining the form and manner of the issue;
- c. Determine the number of Equity Shares to be allotted;
- d. Determine timing of the issue;
- e. Determination of person(s) to whom the Equity Shares will be offered and allotted, in accordance with applicable laws, the issue price, face value, discounts permitted under applicable laws (now or hereafter), premium amount on issue of the Equity Shares, rate of interest, execution of various agreements, deeds, instruments and other documents;
- f. Settle all questions, difficulties or doubts that may arise with regard to the issue, offer or allotment of Equity Shares (including in relation to issue of such Equity Shares in one or more tranches from time to time) and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the Registrar of Companies, the Book Running Lead Manager(s), or other authorities or agencies involved in or concerned with the issue of Equity Shares;
- g. Negotiate, modify, sign, execute, register, deliver including sign any declarations or notice required in connection with the placement document for issue of the Equity Shares, escrow agreement, placement agreement, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the Regulatory Authorities, if any) (the **"Transaction Documents"**) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the **"Ancillary Documents"**) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds, matters and things, mentioned herein as they may deem necessary in connection with the issue of the Equity Shares, in one or more tranches, from time to time and matters connected therewith;
- h. Approve execution of all contracts, including but not limited to the placement agreement, the escrow agreement and all other agreements and documents, deeds and instruments as may be required or desirable in connection with the raising of funds through issue of securities by the Company;
- i. Approve opening of the issue;
- j. Approve the price at which the shares are to be issued, in accordance with the SEBI ICDR regulations and this approval granted by the shareholders;
- k. Approve opening and operation of bank accounts as may be required for the transaction;
- l. List the Equity Shares, on BSE Limited and National Stock Exchange of India Limited
- m. Approve the placement document (including the preliminary placement document) and make such changes as may be required to be made in accordance with the requirements of law or any regulatory

or statutory authority, and filing the same with the Stock Exchange and / or such other authorities or persons as may be required;

- n. Settle any questions or difficulties that may arise in this regard to the QIB and give all such directions as may be considered necessary, expedient or desirable and take all steps which are incidental and ancillary in connection with the said issue of equity shares;
- o. Do such acts, deeds, matters and things as it may at its sole and absolute discretion consider necessary, desirable or appropriate, including submitting the relevant application to the Stock Exchange(s), for obtaining in-principle approval for listing of Equity Shares, filing of requisite documents/making declarations with the MCA, RBI, SEBI and any other statutory / regulatory authority(ies), including filing of form FC-GPR, and any other deed(s), document(s), declaration(s) as may be required under the applicable laws;
- p. Do all such acts, deeds, or things, execute and file such documents as may be required to give effect to the resolution;

without being required to seek any further consent or approval of the Members or otherwise **AND THAT** all or any of the powers conferred herein on the Company and the Board pursuant to this Special Resolution may be exercised by the Board or a duly authorised Committee thereof with the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Special Resolution, and all actions taken by the Board or a duly authorised Committee thereof, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed, in all respects.

RESOLVED FURTHER THAT the Board and / or the aforesaid Committee be and is hereby authorised to delegate all or any of the powers herein conferred upon it to any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the QIP.”

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

Date: 9th February 2024

Place: Mumbai

**Deepak Manerikar
Company Secretary**

Regd. Office:

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

CIN: L01542KA1995PLC019046

Notes:

1. The relevant Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and Secretarial Standards - 2 on General Meetings issued by ICSI setting out material facts relating to the resolutions proposed to be passed is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 9th February 2024 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / 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. Members holding shares in electronic form can verify/update their email address and mobile number with their respective DPs. Members can also temporarily update their email address and mobile number with KFin, by following the procedure given below:
 - a. Visit the link <https://ris.kfintech.com/clientservices/postalballot>. Select the company name: SHREE RENUKA SUGARS LIMITED
 - b. Enter DP ID Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and Permanent Account Number ("PAN").
 - c. In case of shares which are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.

- d. Enter the email address and mobile number.
 - e. System will check the authenticity of the DPID Client ID/Physical Folio No. and PAN / Certificate No., as the case may be and send the OTPs to the said mobile number and email address, for validation.
 - f. Enter the OTPs received by SMS and Email to complete the validation process. (Please note that the OTPs will be valid for 5 minutes only).
 - g. In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.
 - h. System will confirm the email address for the limited purpose of serving the Notice and the e-voting instructions along with the User ID and Password. Alternatively, Members may send an email request to einward.ris@kfintech.com along with the scanned copy of their request letter duly signed by the 1st member, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to temporarily register their email address and mobile number so as to enable to issue the Notice and the e-voting instructions along with the User ID and Password, through electronic mode. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information. In case of any queries, in this regard, Members are requested to write to einward.ris@kfintech.com or evoting@kfintech.com or contact KFin at toll free number: 1800 309 4001.
4. The Notice and Explanatory Statement with the requisite enclosures, has also been made available on the website of the Company www.renukasugars.com, on the website of e-voting agency i.e. <https://evoting.kfintech.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. Relevant documents referred to in the notice, if any, will be available for inspection on the website of the Company www.renukasugars.com.
 5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a Member after the Cut-Off Date should treat this notice for information purposes only. Once the vote on the resolutions is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
 6. 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.
 7. A Member cannot exercise his/her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members are requested to provide a proof of authorisation (board resolution/ authority letter/ power attorney, etc.) in favour of their authorised representatives to the Scrutinizer through e-mail to groupcs@renukasugars.com with a copy marked to evoting@kfintech.com. Alternatively, the aforesaid documents can directly be uploaded on the e-voting portal of KFin while casting the vote.
 8. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they were passed at a General Meeting of the members.
 9. Members are requested to note that SEBI has mandated the furnishing of PAN, Address with PIN code, Email address, Mobile number, Bank Account details, Specimen signature and Nomination by holders of physical securities. Effective January 1, 2022, Grievance Redressal/ Service request can be availed with the RTA only after the required documents/complete data as mandated are furnished for physical folios.
 10. Members are requested to note that SEBI vide circular dated 25th January 2022 has mandated that listed companies shall henceforth issue the securities in dematerialized form only while processing service requests for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition purposes. Therefore, Members holding shares in physical mode are requested to get their holdings converted into dematerialised mode.
 11. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://renukasugars.com/pdf/form-isr-4.pdf> and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant. SEBI vide its Circular dated January 25, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall

be processed only in dematerialized form.

12. Members can contact the Company or RTA, for assistance in this regard. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. As per the provisions of Section 72 of the Act and aforesaid SEBI Circulars, the facility for making nomination is available for the members in respect of the shares held by them in physical mode. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 with RTA.
14. Further members holding physical shares are informed that they can opt out of nomination or cancel the existing nomination by filing following form with RTA:
 - a. Form ISR – 3: For opting out of nomination by shareholder(s)
 - b. Form SH -14: For cancellation or variation to the existing nomination of the shareholder(s)
15. The members of the Company holding shares in physical form to note that if you have any dispute against a listed company and or its Registrar and Share Transfer Agent (RTA) on delay or default in processing your service request, as per SEBI Circular dated 30th May 2022, you can file for arbitration with the Stock Exchange. For more details, please see the web links of BSE Limited and National Stock Exchange of India Limited at <http://tiny.cc/m1l2vz> and <http://tiny.cc/s1l2vz> respectively.
16. All documents referred to in the Notice and explanatory statement will be available electronically for inspection 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 e-mail to company's email id groupcs@renukasugars.com.
17. **Remote e-voting:**
 - a) In compliance with the provisions of Section 108, 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and other Section and Rules, as applicable, made thereunder, the MCA Circulars and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, , as amended from time to time and 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. The Company has engaged the services of KFin as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
 - b) The remote e-voting period **commences from Friday, 16th February 2024 (9:00 a.m. IST) and ends on Saturday, 16th March 2024 (5:00 p.m. IST)**. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFIN upon expiry of the aforesaid period. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.
 - c) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the Cut-Off Date Friday, 9th February 2024.
 - d) Members holding shares either in physical form or dematerialised form, as on the Cut-Off Date i.e. Friday, 9th February 2024 (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with KFIN or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolutions as set out in the Notice only through the remote e-voting.
 - e) The Members may please note that the e-voting shall not be allowed beyond the above-mentioned date and time.
 - f) The resolution if approved, shall be deemed to have been passed on the last date of e-voting i.e., Saturday, 16th March 2024 subject to receipt of the requisite number of votes in favour of the resolution.
 - g) E-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

- h) Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- i) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFin, on all the resolutions set forth in this Notice. The instructions and details of the process and manner for remote e-Voting are explained herein below.

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.





Step 2: Access to KFin e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

j) **Instructions for voting through remote e-voting:**

- i. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) ('DPs') in order to increase the efficiency of the voting process.
- ii. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. The members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

Step 1: Login method for remote e-voting for Individual Shareholders holding securities in demat mode.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for Internet based Demat Account Statement (IDeAS) facility of NSDL:</p> <p>i) Visit URL: https://eservices.nsdl.com</p> <p>ii) Click on the 'Beneficial Owner' icon under Login under 'IDeAS' section.</p> <p>iii) A new page will open. Enter your User ID and Password for accessing IDeAS.</p> <p>iv) On successful authentication, you will enter your IDeAS service login. Click on 'Access to e-Voting' under 'Value Added Services' on the panel available on the left-hand side.</p> <p>v) You will see Company Name 'SHREE RENUKA SUGARS LIMITED' on the next screen. Click on the e-Voting link available against SHREE RENUKA SUGARS LIMITED or select e-Voting service provider 'KFIN' and you will be re-directed to the e-Voting page of KFIN to cast your vote without any further authentication.</p> <p>2. User not registered for IDeAS e-services facility of NSDL:</p> <p>i) Visit https://eservices.nsdl.com for registering.</p> <p>ii) Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p>

Type of Shareholders	Login Method
	<ul style="list-style-type: none"> iii) Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. iv) 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. v) Members will have to enter their User ID (i.e., the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. vi) After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page. vii) Click on company name, i.e., Shree Renuka Sugars Limited, or e-voting service provider name, i.e. KFin, after which the member will be redirected to e-voting service provider website for casting their vote during the e-voting period. <p>3. NSDL Mobile App</p> <ul style="list-style-type: none"> i) Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> 1. Instructions for existing users who have opted for Electronic Access to Securities Information ("Easi / Easiest") facility: <ul style="list-style-type: none"> i) Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com. ii) Click on New System MyEasi. iii) Login to MyEasi option under quick login. iv) Enter the registered user ID and password for accessing Easi / Easiest. v) Members will be able to view the e-voting Menu. vi) The Menu will have links to the KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. 2. Instructions for users who have not registered for Easi / Easiest <ul style="list-style-type: none"> i) Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. ii) Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii) After successful registration, please follow the steps given in point no. A above to cast your vote.

Type of Shareholders	Login Method
	<p>3. Alternatively, instructions for directly accessing the e-voting website of CDSL</p> <ul style="list-style-type: none"> i) Visit www.cdslindia.com. ii) Provide Demat Account Number and PAN. iii) System will authenticate user by sending OTP on registered mobile and email as recorded in the Demat Account. iv) After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz., 'Shree Renuka Sugars Limited' or select KFin. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
Individual Shareholders login through their demat accounts / Website of Depository Participant	<p>1. Instructions for login through Demat Account / website of Depository Participant</p> <ul style="list-style-type: none"> i) Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. ii) Once logged-in, members will be able to view e-voting option. <ul style="list-style-type: none"> i) 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. ii) Click on options available against Shree Renuka Sugars Limited or KFin. <p>Members will be redirected to e-voting website of KFin for casting their vote during the e-voting period without any further authentication.</p>

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.

For Technical Assistance: Individual Shareholders holding shares in demat mode who need assistance for any technical issues related to login through Depositories i.e. NSDL and CDSL may reach out to below helpdesk:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call 022 - 4886 7000 and 022 - 2499 7000 at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Step 2: Access to KFin e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Type of member	Login Method
Members whose e-mail IDs are registered with the Company / Depository Participant(s)	<p>A. Instructions for Members whose e-mail IDs are registered with the Company / Depository Participant(s)</p> <p>Members whose e-mail IDs are registered with the Company / Depository Participant(s) will receive an email from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <ol style="list-style-type: none"> i. Launch internet browser by typing the URL: https://evoting.kfintech.com/. ii. 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 KFin for e-voting, they can use their existing User ID and password for casting the vote. iii. After entering these details appropriately, click on "LOGIN". iv. 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, e-mail 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", viz., "Shree Renuka Sugars Limited 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 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 as mentioned herein above. 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.

Type of member	Login Method
	<ul style="list-style-type: none"> ix. Voting has to be done for each item of the Postal Ballot Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained. x. Members 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 members have voted on the resolution, 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. xii. Corporate/ Institutional members (corporate / FIs / FIIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to snehalshah_19@yahoo.com with a copy to evoting@kfintech.com. The file scanned image / pdf file of the board resolution should be in the naming format "Corporate Name".
<p>Members whose e-mail IDs are not registered with the Company/ Depository Participant(s)</p>	<p>B. Procedure for Registration of email and Mobile: securities in physical mode</p> <p>Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.</p> <p>ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx</p> <p>ISR Form(s) and the supporting documents can be provided by any one of the following modes.</p> <ul style="list-style-type: none"> i) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or ii) Through hard copies which are self-attested, which can be shared on the address below; or <ul style="list-style-type: none"> Name: KFIN Technologies Limited Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032. iii) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx# <p>Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html</p> <p>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.</p>

18. The Scrutinizer shall, after conclusion of remote e-voting submit his report to the Chairman of the Company or any other person authorized by the Board. The result of the Postal Ballot will be declared by the Chairman, or any person authorized by the Board, in this regard, not later than two working days of the conclusion of the remote e-voting i.e. Tuesday, 19th March 2024.
19. The Result(s) in respect of the Resolutions as set out in the Notice, so declared, along with the Scrutinizer's Report will be communicated to the Stock Exchanges, not later than Tuesday, 19th March 2024 and will be uploaded on the website of the Company i.e. www.renukasugars.com and of KFin i.e. <https://evoting.kfintech.com/public/Downloads.aspx>. The said Results will also be displayed at the Registered Office of the Company.
20. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com>.

In case of any queries / concern / grievances, you may contact Mr. Ganesh Chandra Patro, Asst. Vice President, KFin, Selenium, Tower B, Plot 31 & 32, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India, at email: einward.ris@kfintech.com or 1-800-309-4001 (toll free).
21. KPRISM- Mobile service application by KFin - Members are requested to note that KFin has launched a mobile application - KPRISM and website <https://kprism.kfintech.com> for online service to members. Members can download the mobile application, register themselves (one time) for availing host of services, viz., consolidated portfolio view serviced by KFin, dividend status and send requests for change of address, change / update bank mandate. Through the mobile application, members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store and Google Play Store.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1: Revision in limit of material related party transactions between Wilmar Sugar Pte. Ltd, and the Company for FY 2023-24; and

Item No. 2: Approval for material related party transactions between Wilmar Sugar Pte. Ltd. and the Company for FY 2024-25

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 only by the members who are Independent Directors and all material transactions with related parties and subsequent material modifications require prior approval of the members of the Company through ordinary resolution. The proposed transactions with the related party as per resolution No. 1 and 2 are at arm's length and in the ordinary course of business of the Company and fall within the ambit of material related party transaction.

The shareholders of the Company on 25th March 2023 through Postal Ballot accorded its approval for entering into material related party transaction with Wilmar Sugar Pte. Ltd. ("WSPL") during FY 2023-24. The Board of Directors is of the opinion that the limit approved by the shareholders through Postal Ballot is likely to exceed during the financial year 2023-24 in respect of transactions with WSPL. The proposed incremental transactions are on the same terms and conditions which were approved by the shareholders as aforesaid, and are on an arm's length basis and are in the ordinary course of business. Since the said modification is material to a material related party transaction, prior approval of the shareholders by way of an ordinary resolution mentioned at Item No. 1 is being sought.

Further the Audit Committee and the Board at their meeting held on 8th February 2024 and 9th February 2024 respectively, granted Omnibus approval for the related party transactions with WSPL for the FY 2024-25 and since the value of such transactions (individually or taken together with previous transactions) for the items as proposed in Item No.2, may 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 FY2022-23, whichever is lower, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item No. 2 is being sought.

The Management provided relevant details to the Audit Committee at its meeting held on 8th February 2024, as required under the Act/ SEBI Listing Regulations, of the proposed RPTs for the FY 2024-25 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 an increase in limit for entering into related party transactions with WSPL for the FY 2023-24 and for entering into proposed related party transactions for the FY 2024-25. 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.

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Sn	Particulars	Details	
1.	Details of information provided by the management to the Audit Committee		
a.	Name of the Related Party	Wilmar Sugar Pte. Ltd.	
b.	Financial Year	2023-24 (Revision in Limit)	2024-25
c.	Type, material terms and particulars of the proposed transaction;	Purchase of Raw Sugar Price: The price prevailing on the date of contract indexed to Intercontinental Exchange (ICE) New York Sugar No. 11 Terms: Cost and Freight (CFR) / Free On Board (FOB) / Cost Insurance and Freight (CIF) Payments: 180 days from the date of Bill of Lading (BL) Interest: SOFR + 250 Bps Sale of Sugar (Both Raws and White Sugar) 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), Terms: Cost and Freight (CFR) / Free On Board (FOB) / Cost Insurance and Freight (CIF) Payments: 100% Cash against Documents /advance payment	

Sn	Particulars	Details	
		<p>Interest on advance against sale: SOFR+1%</p> <p>Demurrage/Despatch/Certification charges, Charges relating to execution of Import/Export 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> <p>Debit Note for Interest related to purchase SOFR + 250Bps</p> <p>Advance Novated Interest: SOFR + 1%</p> <p>For further details on the said transactions, please refer to justifications given in Point No. 2 of this table.</p>	
d.	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);	WSPL & Company are subsidiaries of the same holding company, Wilmar Sugar Holdings Pte. Ltd.	
e.	Tenure of the proposed transaction (particular tenure shall be specified);	1 year (FY2023-24)	1 year (FY2024-25)
f.	Value of the proposed transaction;	Not exceeding Rs. 115,000 Mn for FY 2023-24 including the incremental value of Rs. 30,000 Mn (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 180,000 Mn (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)
g.	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);	127.48% of the annual consolidated turnover of the Company for the FY ended March 31, 2023. (Represents the percentage of the aggregate value of all transactions of WSPL with SRSL)	199.54% of the annual consolidated turnover of the Company for the FY ended March 31, 2023. (Represents the percentage of the aggregate value of all transactions of WSPL with SRSL)
h.	<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"> • nature of indebtedness; • cost of funds; and • tenure; 	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>	Not Applicable
2.	Justification as to why the RPT is in the interest of the listed entity	<p>Purchase of raw sugar</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 & Singapore. With its overall flows, WSPL 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> <p>Sale of Sugar (Both raws and white sugar)</p> <p>WSPL 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>Interest on purchase and Debit note for interest</p> <p>The average Interest cost of the Company is under 11%, whereas the Interest rate for WSPL will be around SOFR + 2.5% which are comparable or lower than the borrowing rates locally.</p> <p>Demurrage/ Dispatch/ Certification charges, charges related to execution of Import and Export</p> <p>As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice.</p> <p>Advance Received</p> <p>Average Interest cost of the Company is under 11%, whereas the Interest rate for WSPL will be around SOFR+ 1% which are comparable or lower than the borrowing rates locally.</p> <p>Advance-Novated</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>
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

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution except Mr. Kuok Khoon Hong, Mr. Jean-Luc Robert Bohbot and Mr. Charles Loo Chau Leong who are Directors in Wilmar Sugar Pte. Ltd.

The Board recommends the Ordinary Resolution set out in Item Nos. 1 and 2 of the Notice for approval of the members.

Item No. 3: Approval for material related party transactions between Wilmar Sugar Holdings Pte. Ltd. and the Company for FY 2024-25

Item No. 4: Approval for material related party transactions between Wilmar Agri Trading DMCC and the Company for FY 2024-25

Item No. 5: Approval for material related party transactions between Wilmar Sugar India Private Limited and the Company for FY 2024-25

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. 3 to 5 are at arm's length and except for transaction relating to management services to Wilmar Sugar India Private Limited, will be in the ordinary course of business of the Company and fall within the ambit of material related party transaction.

The Management provided relevant details to the Audit Committee at its meeting held on 8th February 2024, 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 except for provision of management services to Wilmar Sugar India Private Limited, will be in the ordinary course of business of the Company.

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Resolution No. 3 and 4

Sn	Particulars	Details	
1.	Details of information provided by the management to the Audit Committee		
a.	Name of the Related Party	Wilmar Sugar Holdings Pte. Ltd ("WSHPL")	Wilmar Agri Trading DMCC ("DMCC")
b.	Type, material terms and particulars of the proposed transaction;	<p>Sale of Sugar (Both Raws and White Sugar)</p> <p>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>Interest on advance against sale: SOFR+1%</p> <p>Demurrage / Despatch / Certification charges, Charges relating to execution of Export</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>Sale of Sugar (Both Raws and White Sugar)</p> <p>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>Interest on advance against sale: SOFR+1%</p> <p>Demurrage / Despatch / Certification charges, Charges relating to execution of Export</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	
		Advance Novated Interest: SOFR + 1% For further details on the said transactions, please refer justifications given in Point No. 2 of this table.	Advance Novated Interest: SOFR + 1% For further details on the said transactions, please refer justifications given in Point No. 2 of this table.
c.	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);	WSHPL is the holding Company of Shree Renuka Sugars Limited	DMCC & Company are Subsidiaries of the same holding company, Wilmar Sugar Holdings Pte. Ltd.
d.	Tenure of the proposed transaction (particular tenure shall be specified);	1 year (FY2024-25)	1 year (FY2024-25)
e.	Value of the proposed transaction;	Not exceeding Rs. 20,000 Mn (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 20,000 Mn (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)
f.	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);	The value of the proposed transaction represents: 22.17% of the annual consolidated turnover of the Company for the FY ended March 31, 2023. (Represents the percentage of the aggregate value of all transactions of WSHPL with SRSL)	The value of the proposed transaction represents: 22.17% of the annual consolidated turnover of the Company for the FY ended March 31, 2023. (Represents the percentage of the aggregate value of all transactions of DMCC with SRSL)
	If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable	

Sn	Particulars	Details		
g.	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable		
2.	Justification as to why the RPT is in the interest of the listed entity	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>Sale of Sugar</p> <p>Generally, the exports against cash on delivery (COD), this will take 20-30 days to receive the payment. WSHPL, being the Holding Company, they pay in advance or as soon as goods are shipped. This will help the Company to get immediate cash inflow.</p> <p>Interest on Advance against Sale/ /Advance Received</p> <p>Average Interest cost of the Company is under 11%, whereas the Interest rate for WSHPL will be around SOFR+1%, which are comparable or lower than the borrowing rates locally.</p> <p>Demurrage/ Dispatch/ Certification charges, charges related to execution of Export</p> <p>As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice.</p> </td> <td style="width: 50%; vertical-align: top;"> <p>Sale of Sugar (Both raws and whites sugar)</p> <p>Wilmar Agri Trading DMCC ("DMCC") is one of the affiliates of Wilmar Sugar Pte Ltd. ("WSPL") which is one of the largest sugar commodity trader. DMCC is one of the largest trader in The Middle East and North Africa (MENA) countries. This enables Renuka to export the white sugar to destination countries enhancing its reach to wider markets and mitigating risk.</p> <p>Demurrage/ Dispatch/ Certification charges, charges related to execution of Export</p> <p>As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice.</p> <p>Advance Received</p> <p>Average Interest cost of SRSL is under 11%, whereas the Interest rate for WSPL is SOFR+ 1% which are comparable or lower than the borrowing rates locally.</p> <p>Advance-Novated</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> </td> </tr> </table>	<p>Sale of Sugar</p> <p>Generally, the exports against cash on delivery (COD), this will take 20-30 days to receive the payment. WSHPL, being the Holding Company, they pay in advance or as soon as goods are shipped. This will help the Company to get immediate cash inflow.</p> <p>Interest on Advance against Sale/ /Advance Received</p> <p>Average Interest cost of the Company is under 11%, whereas the Interest rate for WSHPL will be around SOFR+1%, which are comparable or lower than the borrowing rates locally.</p> <p>Demurrage/ Dispatch/ Certification charges, charges related to execution of Export</p> <p>As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice.</p>	<p>Sale of Sugar (Both raws and whites sugar)</p> <p>Wilmar Agri Trading DMCC ("DMCC") is one of the affiliates of Wilmar Sugar Pte Ltd. ("WSPL") which is one of the largest sugar commodity trader. DMCC is one of the largest trader in The Middle East and North Africa (MENA) countries. This enables Renuka to export the white sugar to destination countries enhancing its reach to wider markets and mitigating risk.</p> <p>Demurrage/ Dispatch/ Certification charges, charges related to execution of Export</p> <p>As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice.</p> <p>Advance Received</p> <p>Average Interest cost of SRSL is under 11%, whereas the Interest rate for WSPL is SOFR+ 1% which are comparable or lower than the borrowing rates locally.</p> <p>Advance-Novated</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>Sale of Sugar</p> <p>Generally, the exports against cash on delivery (COD), this will take 20-30 days to receive the payment. WSHPL, being the Holding Company, they pay in advance or as soon as goods are shipped. This will help the Company to get immediate cash inflow.</p> <p>Interest on Advance against Sale/ /Advance Received</p> <p>Average Interest cost of the Company is under 11%, whereas the Interest rate for WSHPL will be around SOFR+1%, which are comparable or lower than the borrowing rates locally.</p> <p>Demurrage/ Dispatch/ Certification charges, charges related to execution of Export</p> <p>As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice.</p>	<p>Sale of Sugar (Both raws and whites sugar)</p> <p>Wilmar Agri Trading DMCC ("DMCC") is one of the affiliates of Wilmar Sugar Pte Ltd. ("WSPL") which is one of the largest sugar commodity trader. DMCC is one of the largest trader in The Middle East and North Africa (MENA) countries. This enables Renuka to export the white sugar to destination countries enhancing its reach to wider markets and mitigating risk.</p> <p>Demurrage/ Dispatch/ Certification charges, charges related to execution of Export</p> <p>As per the contractual terms, these actual charges are to be borne by either of the parties as per trade practice.</p> <p>Advance Received</p> <p>Average Interest cost of SRSL is under 11%, whereas the Interest rate for WSPL is SOFR+ 1% which are comparable or lower than the borrowing rates locally.</p> <p>Advance-Novated</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>			
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 No. 5

Sn	Particulars	Details
1.	Details of information provided by the management to the Audit Committee	
a.	Name of the Related Party	Wilmar Sugar India Private Limited ("WSIPL")
b.	Type, material terms and particulars of the proposed transaction;	<ul style="list-style-type: none"> • Purchase of Sugar (Both Raw sugar and White sugar) and other sugar related products covered under Chapter 17 of HS Code / Interest related to Purchases/ charges related to the supply of sugar • Management Services@ Rs. 100/- per metric tonne • Rental for office and warehouses • RoDTEP Scrips Purchase <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>For further details on the said transaction, please refer justifications given in Point No. 2 of this table.</p>
c.	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);	WSIPL & Company are Subsidiaries of the same holding company, Wilmar Sugar Holdings Pte. Ltd.
d.	Tenure of the proposed transaction (particular tenure shall be specified);	1 year (FY2024-25)
e.	Value of the proposed transaction;	Not exceeding Rs. 30,000 Mn (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)
f.	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);	The value of the proposed transaction represents: 33.26% of the annual consolidated turnover of the Company for the FY ended March 31, 2023. (Represents the percentage of the aggregate value of all transactions of WSIPL with SRSL)
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"> • nature of indebtedness; • cost of funds; and • tenure; <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

Sn	Particulars	Details																					
2.	Justification as to why the RPT is in the interest of the listed entity	<p>Purchase of Sugar (Both Raw sugar and White sugar) and other sugar related products covered under Chapter 17 of HS Code / Interest related to Purchases/ Charges related to the supply of sugar</p> <p>Wilmar Sugar India private limited is subsidiary of Wilmar Sugar Pte Ltd and manages sugar origination from Indian domestic markets for exports. It is one of the leading traders in India with strong track record performance over last 3 years. The domestic procurement market for sugar in India is very fragmented and require 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>Management Services@ Rs. 100/- Per Metric Tonne</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>Rental for office and warehouses</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 in the ordinary course of business and on an arm's length basis. Materials terms are as given below:</p> <table border="1" data-bbox="694 1136 1308 1483"> <thead> <tr> <th data-bbox="694 1136 1053 1201">Particulars</th> <th data-bbox="1059 1136 1182 1201">Kandla Refinery</th> <th data-bbox="1188 1136 1308 1201">Haldia Refinery</th> </tr> </thead> <tbody> <tr> <td data-bbox="694 1210 1053 1238">Warehouse area leased (In Sq. feet)</td> <td data-bbox="1059 1210 1182 1238">2,36,200</td> <td data-bbox="1188 1210 1308 1238">1,65,000</td> </tr> <tr> <td data-bbox="694 1246 1053 1275">Office space leased (In Sq. feet)</td> <td data-bbox="1059 1246 1182 1275">100</td> <td data-bbox="1188 1246 1308 1275">100</td> </tr> <tr> <td data-bbox="694 1283 1053 1340">Rent for Warehouse (In Rs.)</td> <td data-bbox="1059 1283 1182 1340">1,00,000 per month</td> <td data-bbox="1188 1283 1308 1340">1,00,000 per month</td> </tr> <tr> <td data-bbox="694 1349 1053 1406">Rent for Office (In Rs.)</td> <td data-bbox="1059 1349 1182 1406">10,000 per month</td> <td data-bbox="1188 1349 1308 1406">10,000 per month</td> </tr> <tr> <td data-bbox="694 1414 1053 1443">Security Deposit (In Rs.)</td> <td data-bbox="1059 1414 1182 1443">1,10,000</td> <td data-bbox="1188 1414 1308 1443">1,10,000</td> </tr> <tr> <td data-bbox="694 1451 1053 1479">Tenure</td> <td data-bbox="1059 1451 1182 1479">3 years</td> <td data-bbox="1188 1451 1308 1479">3 years</td> </tr> </tbody> </table> <p>RoDTEP Scrips Purchase</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>	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	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																					
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																					

Sn	Particulars	Details
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

The value of such transaction(s) (individually or taken together with previous transactions) for each of the proposed items in item nos. 3 to 5, during FY2024-25, may 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 FY2022-23, whichever is lower, and hence, approval of the shareholders of the Company by way of an Ordinary Resolution mentioned at Item Nos. 3 to 5 is being sought.

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 Director in Wilmar Sugar Holding Pte. Ltd, Wilmar Agri Trading DMCC and Wilmar Sugar India Private Limited, Mr. Charles Loo Cheau Leong who is a Director in Wilmar Sugar Holding Pte. Ltd and Wilmar Agri Trading DMCC and Mr. Ravi Gupta who is a Director in Wilmar Sugar India Private Limited.

The Board recommends the Ordinary Resolution set out at Item No. 3 to 5 of the Notice for approval of the shareholders.

Item No. 6: Approval for issue of equity shares through Qualified Institutions Placement (QIP)

The Company recognizes significant growth opportunities in the area of its operations and adjacencies and continues to evaluate such avenues for organic and inorganic growth. The Company continues to require capital for its growth and expansion. The Company proposes to raise capital for the purposes of funding some of these growth opportunities and the capital expenditure needs of the ongoing or new projects, working capital requirements, general corporate requirements and/or any other purposes, as may be permissible under the applicable laws and approved by the Board. The growth expansion plans will enhance profitability and deleverage the balance sheet, thus creating more value and an improved rating.

In line with the above, the Company proposes to raise funds through the issuance of Equity Shares for an aggregate amount of up to INR 25,000 Mn (Indian Rupees Twenty-Five Thousand Million) to Qualified Institutional Buyers as defined under the SEBI ICDR Regulations ("QIBs"), for cash, in one or more tranches by way of qualified institutions placement ("QIP"), under the SEBI ICDR Regulations. Accordingly, the Board of Directors of the Company (herein referred to as "**Board**" which term shall include any committee ("**Committee**") thereof, constituted/to be constituted by the Board, from time to time, to exercise the powers conferred by this resolution), at its meeting held on 9th February 2024, subject to the approval of the members of the Company, approved the issuance of Equity Shares at such price and on such terms and conditions as may be deemed appropriate by the Board or a duly authorised Committee of the Board, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the book running lead manager and/or other advisor(s) appointed in relation to the Issue, in accordance with applicable laws and regulations, and subject to approval of the shareholders and other regulatory approvals as necessary. The Equity Shares so allotted will be listed and traded on stock exchange(s) where Equity Shares are currently listed, subject to obtaining necessary approvals.

In terms of Section 62(1)(c) of the Companies Act, 2013, shares may be issued to persons who are not the existing shareholders of a company, if the Company is authorised by a special resolution passed by its members. Therefore, consent of the Members is being sought by passing a special resolution as set out in the Notice, pursuant to applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI ICDR Regulations, 2018 (**SEBI ICDR Regulations**) and any other law for the time being in force and being applicable.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013, only after receipt of prior approval of its Members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for issuance of the Equity Shares.

The pricing of the Equity Shares shall be determined by the Board in accordance with the applicable laws and regulations on pricing of securities prescribed, including under Chapter VI of the SEBI ICDR Regulations. The Board (including any Committee so authorised by the Board) may offer a discount of not more than 5% on the floor price calculated for the QIP or such other discount as may be permitted under said SEBI Regulations.

The 'relevant date' for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board or a Committee authorised by the Board decides to open the QIP, which shall be subsequent to receipt of members' approval in terms of provisions of Companies Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares.

The Board of Directors, accordingly, at their meeting held on 9th February 2024 has recommended to the shareholders to give their consent to the Board of Directors or a Committee thereof, by way of a special resolution, to raise funds through issuance of Equity Shares to Qualified Institutional Buyers (**QIB**) by way of Qualified Institutional Placement (**QIP**). The QIBs may or may not be the existing shareholders of the Company.

The allotment of Equity Shares shall be completed within 365 days from the date of resolution passed by the Members.

The Equity Shares offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

The Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time.

In view of the above, it is proposed to seek approval from the Shareholders of the Company to offer, create, issue and allot above Equity Shares, in one or more tranches, to investors inter alia through QIP by way of private placement or otherwise and to authorise the Board to do all such acts, deeds and things on the matter.

The Company has not allotted any securities on a preferential basis in the current year.

The Promoters and Directors of the Company would not contribute to the proposed issue of equity shares.

Directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the Resolution to the extent of their shareholding in the Company.

The approval of the Members is being sought to enable the Board or a duly authorised Committee thereof, to decide on issuance of Equity Shares, on the terms and in the manner stated in the Special Resolution, as set out in Item No. 6 of this Notice, without the need for any further approval from the Members of the Company, in this regard.

The Special Resolution as set out in Item No. 6 of this Notice, is an enabling resolution and therefore the proposal seeks to confer upon the Board or a duly authorised Committee thereof, the sole and absolute discretion to determine the terms of the said issue of Equity Shares, including the exact price, proportion and timing of such issue, based on an analysis of the specific requirements. The detailed terms and conditions of such issue will be determined by the Board or a duly authorised Committee thereof, considering the prevailing market conditions, practices and in accordance with applicable laws.

The proposed QIP is in the interest of the Company and the Board recommends this resolution as set out at item No. 6 in the Notice for your approval as Special Resolution.

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

Date: 9th February 2024

Place: Mumbai

Regd. Office:

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

CIN: L01542KA1995PLC019046

**Deepak Manerikar
Company Secretary**

Introduction of common Online Dispute Resolution Portal (ODR Portal) in the Indian Securities Market

The Securities Exchange Board of India (SEBI) vide circular dated 31st July 2023 read with circulars 4th August 2023, 11th August 2023, 20th December 2023 and 28th December 2023, has introduced a common Online Dispute Resolution ("ODR") mechanism to facilitate online resolution of all kinds of disputes arising in the Indian securities market. The ODR Portal named SMART ODR Portal – 'Securities Market Approach for Resolution Through ODR' is available for investors on <https://smartodr.in/login>. The ODR Portal allows the investors with additional mechanism to resolve the grievances in the following manner.

1. **Level 1 – Raise with Registrar and Transfer Agent ("RTA")/ Company:**

Initially, all grievances/ disputes/ complaints against the Company are required to be directly lodged with the RTA/ the Company. Shareholders may lodge the same with the-

- a. RTA by sending an email at einward.ris@kfintech.com or by sending physical correspondence at M/s. KFin Technologies Limited, Unit – Shree Renuka Sugars Limited, Selenium Building, Tower-B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032; or
- b. Company by sending an email at groupcs@renukasugars.com or by sending physical correspondence at Shree Renuka Sugars Limited, 7th Floor, Devchand House, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India.

2. **Level 2 – SEBI SCORES:**

Grievances/ disputes/ complaints which are not resolved at Level 1, or if the shareholder is not satisfied with the resolution provided by the Company/ RTA, then a complaint may be raised on SEBI Complaints Redress System ("SCORES") which can be accessed at <https://www.scores.gov.in>.

3. **Level 3 – ODR Platform:**

In case the shareholder is not satisfied with the resolution provided at Level 1 or 2, then the online dispute resolution process may be initiated through the ODR portal within the applicable timeframe under law.

4. **Important Notes:**

- a. This is to clarify that the shareholder(s) may initiate dispute resolution through the ODR Portal without having to go through SCORES Portal (i.e., From Level 1 to Level 3), if the grievance lodged with the Company is not resolved satisfactorily.
- b. It may be noted that the dispute resolution through the ODR portal can be initiated only if such complaint/ dispute is not pending before any arbitral process, court, tribunal, or consumer forum or if the same is non-arbitrable under Indian law.
- c. There is no fee for registration of complaints/ disputes on the ODR Portal. However, the process of conciliation / arbitration through ODR portal may attract fee and the same shall be borne by the concerned investor/ listed entity/ its RTA (as the case may be). The aforesaid SEBI circular/ corrigendum/master circular can be accessed on the website of SEBI at <https://www.sebi.gov.in/> or on the Company's website at <https://renukasugars.com/shareholders-service/#1701251687406-b8cda135-12aa>

For **Shree Renuka Sugars Limited**

Deepak Manerikar
Company Secretary & Compliance Officer

