



12th May 2023

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

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

NSE Symbol: **RENUKA**

BSE Scrip Code: **532670**

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 12th May 2023

Pursuant to the provisions of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the meeting of the Board of Directors of the Company was held today i.e. Friday, 12th May 2023, which commenced at 2:45 pm and concluded at 4:25 pm. In the said meeting, the following agendas were approved by the Board, amongst other things:

1. Re-appointment of Mr. Madhu Rao (DIN: 02683483) as an Independent Director for a second term of 5 years

Re-appointment of Mr. Madhu Rao (DIN: 02683483) as an Independent Director for a second term of 5 years with effect from 27th June 2023, as recommended by the Nomination & Remuneration/Compensation Committee. The said appointment is subject to the prior approval of the shareholders by way of Postal Ballot.

Further, the Company specifically affirms that Mr. Rao is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority.

Brief Profile of Mr. Rao:

Mr. Madhu Rao is a fellow member of the Institute of Chartered Accountants of India (Year 1974) and a Commerce graduate from Mumbai University (Year 1971). Mr. Rao was a Partner with N M Rajji & Co, Chartered Accountants for about 12 years. Thereafter, he was associated with Shangri-La Hotels & Resorts (now a part of Shangri-La Asia Ltd.) for about 30 years as CFO, President & Vice Chairman and Executive Director.

Mr. Rao is not a part of the Promoter group and is neither related to any Director on the Board.

Shree Renuka Sugars Limited

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

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Registered Office: 2nd / 3rd Floor, Kanakshree Arcade, CTS No. 10634, JNMC Road, Nehru Nagar, Po: Belagavi- 590 010 • Karnataka • India

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2. Conducting of Postal Ballot for obtaining shareholders' consent for the following business items:

- a) Change of terms of External Commercial Borrowings (ECB) availed from Wilmar Sugar Holdings Pte. Ltd.; and
- b) Re-appointment of Mr. Madhu Rao (DIN: 02683483) as an Independent Director for a second term of 5 years; and

We hereby request you to take the above information on record.

Thanking you,

Yours faithfully,
For **Shree Renuka Sugars Limited**

Deepak Manerikar
Company Secretary

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