



23<sup>rd</sup> February 2022

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 11<sup>th</sup> February 2022, informing the stock exchanges about approval of the Board of Directors of the Company for conducting of Postal Ballot for obtaining shareholders consent, we hereby enclose a copy of the Postal Ballot Notice dated 11<sup>th</sup> February 2022.

In reference with the MCA Circular No. Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 read with Circular No. 33/2020 dated 28th September 2020, Circular No. 39/2020 dated 31st December 2020, Circular No. 10/2021 dated 23rd June 2021 and Circular No. 20/2021 dated 8th December 2021 (collectively referred to as 'MCA Circulars'), companies are permitted to conduct postal ballot process through e-voting process up to 30<sup>th</sup> June 2022. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12<sup>th</sup> May 2020, Postal Ballot Notice has been sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and whose names appear in the Register of Members received from the Registrar & Share Transfer Agent (RTA), NSDL and CDSL as on the cut-off date. The schedule of events for the Postal Ballot is as given under:

Cut-off date (for dispatch and e-voting)	18 <sup>th</sup> February 2022
Completion date of sending of Postal Ballot Notice through email	23 <sup>rd</sup> February 2022
E-voting start date/time	Thursday, 24 <sup>th</sup> February 2022 (9:00 am)
E-voting end date/time	Friday, 25 <sup>th</sup> March 2022 (5:00 pm)
Date of declaration of results	On or before 29 <sup>th</sup> March 2022

**Shree Renuka Sugars Limited**

**Corporate Office:** 7<sup>th</sup> Floor • Devchand House • Shiv Sagar Estate • Dr. Annie Besant Road • Worli Mumbai 400 018 • Maharashtra • India  
P +91 22 2497 7744/4001 1400 F +91 22 2497 7747 E info@renukasugars.com

**Registered Office:** 2nd / 3rd Floor, Kanakshree Arcade, CTS No. 10634, JNMC Road, Nehru Nagar, Po: Belagavi- 590 010 • Karnataka • India  
P +91 831 2404000 F +91 831 2404961

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



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

You are requested to take the same on your records.

Thanking you,

For **Shree Renuka Sugars Limited**

A handwritten signature in blue ink, appearing to read 'Deepak Manerikar', is written over a faint blue circular stamp.

**Deepak Manerikar**  
Company Secretary

Encl.: As above

**Shree Renuka Sugars Limited**

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**P** +91 22 2497 7744/4001 1400 **F** +91 22 2497 7747 **E** [info@renukasugars.com](mailto:info@renukasugars.com)

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JNMC Road, Nehru 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]**

**Dear Member,**

Notice is hereby given pursuant to Sections 110 and 108 of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), for seeking approval of the members of the Company to the resolutions appended below, proposed to be passed through Postal Ballot (“Postal Ballot”) by way of voting through electronic means (“remote e-voting”).

In view of the current circumstances due to the pandemic caused by COVID-19 and restrictions on the movements apart from social distancing, Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020 read with Circular No. 33/2020 dated 28<sup>th</sup> September 2020, Circular No. 39/2020 dated 31<sup>st</sup> December 2020, Circular No. 10/2021 dated 23<sup>rd</sup> June 2021 and Circular No. 20/2021 dated 8<sup>th</sup> December 2021 (collectively referred to as “MCA Circulars”), had advised companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. Further, the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

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

The proposed resolutions and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act as appended hereto forms part of this Postal Ballot Notice (“Notice”). Members are also requested to carefully read all the instructions given in the Notes to this Notice.

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

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

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

The Results of Postal Ballot will be announced on or before 29<sup>th</sup> March 2022 and also be hosted on the website of the Company ([www.renukasugars.com](http://www.renukasugars.com)) and on the website of KFin Technologies Private Limited (<https://evoting.kfintech.com/>). The Results will also be communicated to 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 remote e-voting i.e. 25<sup>th</sup> March 2022, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

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

**Material related party transactions for FY 2021-22 and FY 2022-23**

“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 and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/ or sanctions which may be agreed to by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into related party transaction(s) including material related party transactions, from time to time, as per details given below:

Sr. No.	Name of Related Party	Nature of Relationship	Nature and Particulars of Contract	Duration	Amount (Rs. in Mn) unless specified otherwise
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"> <li>Purchase/ Sale of Sugar and debit/credit notes relating to Sugar purchase</li> </ul>	FY 2021-22	20,000
2	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"> <li>Purchase/ Sale of Sugar and debit/credit notes relating to Sugar purchase</li> </ul>	FY 2022-23	20,000
3	Wilmar Sugar India Private Limited (WSIPL)	Related party & Company are Subsidiaries of the same holding company, Wilmar Sugar Holdings Pte. Ltd.	<ul style="list-style-type: none"> <li>Provision Charges for Management services</li> </ul>	1 <sup>st</sup> January 2022 to 31 <sup>st</sup> March 2023	Rs. 100/- per tonne of sugar purchased by WSIPL
4	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"> <li>Purchase of Raw Sugar</li> <li>Interest on Imports and Advance</li> <li>Sale of Sugar (Raw Sugar &amp; White Sugar)/ Others</li> <li>Demurrage/ Despatch</li> <li>Debit Note for Interest</li> <li>Advance received</li> </ul>	FY 2022-23	75,000
5	Wilmar Sugar Holdings Pte. Ltd.	Holding Company of Shree Renuka Sugars Limited	<ul style="list-style-type: none"> <li>Advance received</li> <li>Sale of Sugar</li> <li>Interest on advance</li> </ul>	FY 2022-23	20,000

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

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

**Increase in remuneration of Mr. Vijendra Singh, Executive Director & Dy. CEO**

“**RESOLVED THAT** pursuant to Sections 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination & Remuneration/Compensation Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for payment of increased remuneration with effect from 1<sup>st</sup> October 2021 to Mr. Vijendra Singh (DIN: 03537522), Executive Director and Dy. CEO of the Company, as set out in the Explanatory Statement annexed to the notice ;

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits of the Company in any financial year during the term of office of Mr. Vijendra Singh as Executive Director and Dy. CEO, he shall be paid remuneration as set out in the Explanatory Statement referred to above as the minimum remuneration;

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

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

**Appointment of Mr. Ravi Gupta as Executive Director of the Company**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ravi Gupta (DIN: 00133106), who was appointed by the Board of Directors as an Additional Director (Executive) of the Company with effect from 28<sup>th</sup> October 2021 and who holds office upto the date of the ensuing Annual General Meeting and as recommended by the Nomination & Remuneration/ Compensation Committee and the Board of Directors of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Executive Director of the Company for a period of 5 (Five) years with effect from 28<sup>th</sup> October 2021, liable to retire by rotation, on the terms as set out in the Explanatory Statement annexed to the notice;

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits of the Company in any financial year during the term of office of Mr. Ravi Gupta as Executive Director, he shall be paid remuneration as set out in the Explanatory Statement referred to above as the minimum remuneration;

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

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

**Deepak Manerikar**  
Company Secretary

11<sup>th</sup> February 2022, Mumbai

**Regd. Office:**

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

**Notes:**

1. An explanatory statement pursuant to Sections 102 of the Act stating all material facts and the reasons for the proposals set out in the resolution nos. 1 to 3 is annexed herewith.

2. On account of threat posed by COVID-19 Pandemic and in terms of the MCA Circulars, the Company will send Postal Ballot Notice only by email to the members who have registered their email addresses with the Company or depository / depository participants and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the e-voting system only. Therefore, those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below in e-voting Instructions.
3. In light of the MCA Circulars, shareholders who have not registered their email addresses and in consequence the e-voting notice could not be serviced, may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://ris.kfintech.com/clientservices/postalballot>. Shareholder may also visit the website of the Company for email registration by clicking the link [www.renukasugars.com](http://www.renukasugars.com) and follow the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or contact Mr. Rajeev Kumar of KFin Technologies Private Limited at 040-67161524 or at 1800 345 4001 (Toll Free).
4. It is clarified that for permanent registration of email address, the shareholders are however requested to register their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.
5. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email addresses.
6. The Notice and Explanatory Statement with the requisite enclosures, has also been made available on the website of the Company [www.renukasugars.com](http://www.renukasugars.com) and 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](http://www.bseindia.com) and [www.nseindia.com](http://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](http://www.renukasugars.com).
7. The notice is being sent to all the Members electronically i.e. by email only as per the said MCA Circulars to those Members who have registered their email addresses with the Company/Depository(s) and whose name appear in the Register of Members/Record of Depositories as on 18<sup>th</sup> February 2022. A person who is not a member should treat this Postal Ballot Notice for information purpose only.
8. The e-voting rights of the shareholders / beneficiary owners shall be reckoned on the shares held by them as on 18<sup>th</sup> February 2022 being the Cut-off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cutoff date, can cast their vote electronically. A person who is not a shareholder as on the Cut-off date, should treat this Notice for information purposes only.
9. The voting rights for the Shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them.
10. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time & Secretarial Standard-2 issued by the Institute of Company Secretaries of India on General Meeting (SS-2), the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
11. Postal Ballot (E-Voting) commences on **Thursday, 24<sup>th</sup> February 2022 (9.00 a.m. IST)** and ends on **Friday, 25<sup>th</sup> March 2022 (5.00 p.m. IST)**.

12. A member cannot exercise his/her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide a proof of authorization (board resolution/ authority letter/ power of attorney, etc.) in favour of their authorised representatives to the Scrutinizer through e-mail to [tfkhatriassociates@gmail.com](mailto:tfkhatriassociates@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) Alternatively, the aforesaid documents can directly be uploaded on the e-voting portal of KFin Technologies Private Limited, while casting the vote.
13. Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.
14. Pursuant to SEBI circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November 2021, the Company has sent reminder letter/intimation to the holders of physical securities, for furnishing of PAN, KYC details and Nomination details. A copy of said letter is available on the website of the Company at [www.renukasugars.com](http://www.renukasugars.com). Concerned Shareholders are requested to forward the duly filled-in documents along with the related proofs as mentioned in the forms referred in the letter, to the Company's Registrar and Share Transfer Agent (RTA) on the following address:  
 KFin Technologies Private Limited  
 Unit: Shree Renuka Sugars Limited  
 Address: Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032  
 E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
 The scan copies of the forms and documents may also be mailed through your registered email id with RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) duly signed or e-signed.
15. A separate reminder letter is being sent by the Company to the holders of physical securities who have not claimed their dividend in the previous 7 years and whose shares and unclaimed dividend amount have been transferred Investor Education and Protection Fund (IEPF). The letter contains the procedure for claiming unpaid dividend and shares from IEPF. A copy of this letter is available on the website of the company at [www.renukasugars.com](http://www.renukasugars.com).
16. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [groupcs@renukasugars.com](mailto:groupcs@renukasugars.com)

#### **General information and instructions relating to e-voting**

- 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 for e-Voting are given herein below.
- ii. 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.
- iii. 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.
- iv. The remote e-Voting facility will be available during the following period:

<b>Commencement of e-voting</b>	<b>Thursday, 24<sup>th</sup> February 2022 (9:00 am IST)</b>
<b>End of e-voting</b>	<b>Friday, 25<sup>th</sup> March 2022 (5:00 pm IST)</b>

- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). However, if he / she is already registered with KFIN for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode as on the cut-off date may follow steps

mentioned below under “Login method for remote e-Voting” (Step 1).

viii. In case of Individual Shareholders holding securities in physical mode as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting” (Step 2).





ix. The 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 Tech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Details on Step 1 are mentioned below:**

i. Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Members holding securities in demat mode with NSDL	<p><b>1. Existing Internet-based Demat Account Statement (‘IDeAS’) facility Users:</b></p> <ul style="list-style-type: none"> <li>i. Visit the e-services of NSD <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer website or on a mobile.</li> <li>ii. On the e-services home page click on the ‘Beneficial Owner’ icon under ‘Login’ which is available under ‘IDeAS’ section. Thereafter enter the existing user ID and password.</li> <li>iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on ‘Access to e-voting’ under e-voting services, after which the e-voting page will be displayed.</li> <li>iv. Click on company name i.e. ‘Aditya Birla Sun Life AMC Limited’ or ESP i.e. KFinTech.</li> <li>v. Members will be re-directed to KFinTech’s website for casting their vote during the remote e-voting period.</li> </ul> <p><b>2. Those not registered under IDeAS:</b></p> <ul style="list-style-type: none"> <li>i. Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> for registering.</li> <li>ii. Select ‘Register Online Ideas for IDeAS Portal’ or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>.</li> <li>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.</li> <li>v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen.</li> <li>vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>vii. Click on Company name i.e ‘Aditya Birla Sun Life AMC Limited’ or i.e KFinTech after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period</li> <li>viii. Members can also download the NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience.</li> </ul> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>       </div>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <p>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p><b>2. User not registered for Easi/Easiest</b></p> <p>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1.</p> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <p>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>After successful authentication, user will be provided links for the respective ESP, i.e KFIN Technologies where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>Click on options available against company name or e-Voting service provider – KfinTech and you will be redirected to e-Voting website of KfinTech for casting your vote during the remote 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.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022- 23058738</b> or <b>022-23058542-43</b>

**Details on Step 2 are mentioned below:**

- ii. Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.
  - (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from FinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
    - 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) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
    - iii. After entering these details appropriately, click on "LOGIN".
    - iv. You will now reach password change Menu wherein you are required to mandatorily change your 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 you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
    - v. You need to login again with the new credentials.
    - vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Shree Renuka Sugars Limited' Postal Ballot" 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, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the 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 accounts.
    - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
    - x. You may then cast your 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 you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
    - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID [tfkhatriassociates@gmail.com](mailto:tfkhatriassociates@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."
  - (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:
    - i. Members who have not registered their email address and in consequence the Postal Ballot Notice and e-voting instructions cannot be serviced, may temporarily get their email address

and mobile number provided with KfinTech, by accessing the link: <https://ris.kfintech.com/clientservices/postalballot/>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

- ii. Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the, Postal Ballot Notice and the e-voting instructions.

After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

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

### Item No. 1: Material related party transactions for FY 2021-22 and FY 2022-23

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The transactions with the related parties as per resolution No. 1 are at arm's length and in the ordinary course of business of the Company. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through ordinary resolution. Material Related Party Transaction means transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10 % of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company proposes to enter into transaction with related parties as provided in Resolution No. 1, from time to time, at the agreed terms of the transactions between the parties.

In respect of the transaction of purchase/sale of sugar with Wilmar Sugar India Private Limited (WSIPL) for FY 2021-22 (mentioned at Sr. No. 1), the resolution proposes an increase in the limits from Rs. 13,000 Mn, already approved by the shareholders by way of a resolution passed in the Annual General Meeting held on 2<sup>nd</sup> September 2021, to Rs. 20,000 Mn. The incremental transactions are on the same terms and conditions which were approved by the shareholders as aforesaid, which are in the ordinary course of business and arm's length basis. Similarly, the transactions proposed to be entered with WSIPL for FY 2022-23 (mentioned in Sr. No. 2) are also on the same terms and conditions, which are in the ordinary course of business and arm's length basis.

For transaction mentioned at Sr. No. 3 in the resolution, the Company intends to provide manpower and management services to WSIPL based on the terms and conditions mentioned in the proposed service agreement for a period of 15 months i.e. 1<sup>st</sup> January 2022 to 31<sup>st</sup> March 2023. The Company proposes to charge a fee of Rs. 100/- per tonne of sugar purchased by WSIPL, for providing these services which basically represents the sharing of costs incurred by the Company in providing these services. The management is of the view that 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.

The transactions mentioned at Sr. Nos. 4 & 5 are in the ordinary course of business and on arm's length basis, and on the same terms & conditions as approved in the Annual General Meeting held on 2<sup>nd</sup> September 2021.

The Audit Committee has approved the said related party transactions which were placed before it at its meeting held on 11<sup>th</sup> February 2022 and has noted that these transactions are in the ordinary course of business and all the transactions are at arm's length. Further, the said transactions qualify as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same.

Information relating to transactions viz. names of the related parties and relationships, monetary value of the transactions are mentioned in the resolution. The terms are determined from contract to contract, as agreed between the parties.

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 who is a Director in Wilmar Sugar Pte. Ltd., Mr. Jean-Luc Bohbot who is the Managing Director in Wilmar Sugar Pte. Ltd. and Director in Wilmar Sugar Holding Pte. Ltd and Wilmar Sugar India Private Limited, Mr. Charles Loo Cheau Leong who is a Director in Wilmar Sugar Pte. Ltd. and Wilmar Sugar Holding Pte. Ltd and Mr. Ravi Gupta who is a Director in Wilmar Sugar India Private Limited.

The Directors recommend the Resolution No. 1 of the Notice for approval of the members by way of an Ordinary Resolution.

### Item No. 2: Increase in remuneration of Mr. Vijendra Singh, Executive Director & Dy. CEO

The Members of the Company had, at the Extra-ordinary General Meeting held on 13<sup>th</sup> July 2020, approved the re-appointment of Mr. Vijendra Singh as Whole-time Director for a period of three years w.e.f. 10<sup>th</sup> May 2020 including the terms of remuneration. In the said resolution, the shareholders authorized the Board of

Directors/Nomination and Remuneration / Compensation Committee to revise, amend, alter and vary the terms and conditions of appointment and/or remuneration in such manner as may be permitted in accordance with the provisions of the Act and as may be agreed to between the Board and Mr. Vijendra Singh.

Considering the performance, experience, rich knowledge and leadership capabilities of Mr. Vijendra Singh, the Board of Directors of the Company had approved an increase in the remuneration of Mr. Singh from Rs. 3.25 Crores p.a. to Rs. 3.60 Crores p.a. with effect from 1<sup>st</sup> October 2021 on the basis of recommendation of Nomination and Remuneration/Compensation Committee. Mr. Singh was designated as Executive Director and Deputy CEO with effect from 22<sup>nd</sup> September 2021.

It is now proposed to obtain approval of the shareholders for changes in the terms of appointment including remuneration of Mr. Singh as per details given herein above.

The details of the revised remuneration are as follows;

**Salary, Perquisites and Allowances of Mr. Vijendra Singh:**

A. Basic:	Rs. 1,77,50,088/- per annum
B. Special Allowance:	Rs. 72,58,320/- per annum
C. House Rent Allowance:	Rs. 28,66,932/- per annum
D. Additional House Rent Allowance:	Rs. 23,65,128/- per annum
E. Leave Travel Allowance:	Rs. 11,94,552/- per annum
F. Ex-Gratia:	Rs. 14,78,580 /- per annum
G. Meal Card:	Rs. 46,800/- per annum
H. Company Vehicle	Rs. 39,600/- per annum
I. Performance Incentive	Rs. 30,00,000/- per annum

In addition to the above, Mr. Vijendra Singh will be entitled to the following perquisites and benefits as per the rules of the Company:

- i. Contribution to Provident Fund to the extent not taxable under the Income Tax Act, 1961.
  - ii. Leave or encashment thereof as per the Leave Policy of the Company.
  - iii. Gratuity as per the Payment of Gratuity Act, 1972.
  - iv. Other Perquisites: Subject to the ceiling on remuneration of Rs. 3,60,00,000/- or such additional limit as may be approved by the Board and shareholders from time to time as mentioned herein below, Mr. Vijendra Singh may be given such other allowance, perquisite, benefits as the Board or Nomination & Remuneration/ Compensation Committee thereof may determine from time to time. The nomenclature of allowance/ reimbursement and corresponding amount thereof can be revised as per the rules of the Company.
- J. Valuation of perquisites: Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such Rule, perquisites shall be evaluated at actual cost.
- K. Minimum Remuneration: In the event of absence or inadequacy of profits of the Company in any financial year, the remuneration, as mentioned herein above, shall not be reduced but shall be payable as per the provisions of Schedule V to the Companies Act, 2013 ("the Act") and rules made thereunder. The maximum remuneration payable to Mr. Vijendra Singh, Executive Director and Dy. CEO, by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed Rs. 3,60,00,000/- (Rupees Three Crore Sixty lacs Rupees) per annum.

Mr. Vijendra Singh will not be paid any sitting fees for attending any meetings of the Board of Directors or Committees thereof.

The Executive Director re-appointed as a Director immediately on retirement by rotation shall continue to hold his office of Executive Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Executive Director, notwithstanding anything to the contrary contained herein or in any offer deed, documents or writings, the Executive Director shall ipso facto and immediately cease to be the Executive Director if he ceases to hold office of Director for any cause and in that event he shall not be entitled

to any compensation for loss of office.

In the absence of adequate profits during the previous financial year, the remuneration is proposed to be paid to Mr. Singh as per the provisions of Schedule V to the Companies Act, 2013 and the provisions of Section 196, 197 and other applicable provisions, if any, of the Act. The details required under the provisions of Secretarial Standard-2 on General Meetings read with Listing Regulations are provided as Appendix 1 hereto. The statement as required under Section II of Part II of the Schedule V to the Act is annexed as Appendix 2 hereto.

Hence, the approval of the shareholders is being sought by way of a special resolution for the revision in the remuneration of Mr. Singh with effect from 1<sup>st</sup> October 2021 as per details given herein above.

Except Mr. Singh, none of the Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying Notice.

The Board recommends the Resolution No. 2 of the Notice for approval of the members by way of a Special Resolution.

### **Item No. 3: Appointment of Mr. Ravi Gupta as Executive Director of the Company**

The Board of Directors, based on the recommendation of Nomination & remuneration/compensation Committee, has appointed Mr. Ravi Gupta as Additional Director (Executive) for a period of 5 (Five) years w.e.f. 28<sup>th</sup> October 2021. The appointment and the terms and conditions of his appointment were subject to approval of the shareholders at the General Meeting, as per Section 196(4) of the Companies Act, 2013 (the Act). The Board of Directors have further approved the remuneration of Mr. Gupta with effect from 28<sup>th</sup> October 2021, on the recommendation of the Nomination & Remuneration/Compensation Committee as per details given below.

#### **Term of Office:**

5 years with effect from 28<sup>th</sup> October 2021

#### **Salary, Perquisites and Allowances of Mr. Ravi Gupta:**

A. Basic:	Rs. 80,94,840/- per annum
B. Special Allowance:	Rs. 27,33,156/- per annum
C. House Rent Allowance:	Rs. 36,47,868/- per annum
D. Medclaim :	Rs. 19,320/- per annum
E. Leave Travel Allowance:	Rs. 6,07,980/- per annum
F. Ex-Gratia:	Rs. 6,74,304/- per annum
G. Meal Card:	Rs. 46,800/- per annum
H. Driver's salary:	Rs. 2,40,000/- per annum
I. Fuel & maintenance:	Rs. 3,00,000/- per annum
J. Contribution to Provident Fund:	Rs. 9,71,376/- per annum
K. Gratuity:	Rs. 3,89,364/- per annum

Other Perquisites: Subject to the ceiling on remuneration of Rs. 1,77,25,008/- per annum , Mr. Gupta may be given such other allowance, perquisite, benefits as the Board or Nomination & Remuneration/ Compensation Committee thereof may determine from time to time. The nomenclature of allowance/ reimbursement and corresponding amount thereof can be revised as per the rules of the Company.

#### **G. Evaluation of perquisites:**

Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such Rule, perquisites shall be evaluated at actual cost.

#### **H. Minimum Remuneration:**

In the event of absence or inadequacy of profits of the Company in any financial year, the remuneration, as mentioned herein above, shall not be reduced but shall be payable as per the provisions of Schedule V to the Companies Act, 2013 ("the Act") and rules made thereunder. The maximum remuneration

payable to Mr. Gupta, Executive Director, by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed Rs. 1,77,25,008/- (Rupees One crore Seventy Seven lakhs Twenty Five thousand and Eight only) per annum or such additional limit as may be approved by the Board and shareholders from time to time.

The Executive Director re-appointed as a Director immediately on retirement by rotation shall continue to hold his office of Executive Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Executive Director, notwithstanding anything to the contrary contained herein or in any offer deed, documents or writings, the Executive Director shall ipso facto and immediately cease to be the Executive Director if he ceases to hold office of Director for any cause and in that event he shall not be entitled to any compensation for loss of office.

The Nomination & Remuneration/Compensation Committee and the Board of Directors of the Company are of the opinion that Mr. Gupta is fit and proper person to hold the said office and his appointment as Executive Director will be in the interest of the Company.

Mr. Gupta will not be paid any sitting fees for attending any meetings of the Board of Directors or Committees thereof. In the absence of adequate profits during the previous financial year, the remuneration is proposed to be paid to Mr. Gupta as per the provisions of Schedule V to the Companies Act, 2013 and the provisions of Sections 196, 197 and other applicable provisions, if any, of the Act. Hence, the approval of the shareholders is being sought by way of a special resolution for the proposed appointment for 5 years with effect from 28<sup>th</sup> October 2021 to 27<sup>th</sup> October 2026 and also for payment of remuneration with effect from 28<sup>th</sup> October 2021 as per details given herein above.

The details required under the provisions of Secretarial Standard-2 on General Meetings read with Listing Regulations are provided as Appendix 1 hereto. The statement as required under Section II of Part II of the Schedule V to the Act is annexed as Appendix 2 hereto.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013, the appointment and payment of remuneration of Mr. Gupta as 'Executive Director' as specified above are now being placed before the members for their approval.

Except Mr. Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice. The Board recommends the Resolution No. 3 of the Notice for approval of the members by way of a Special Resolution.

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

**Deepak Manerikar**  
Company Secretary

11<sup>th</sup> February 2022, Mumbai

**Regd. Office:**

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

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

### Information of Directors seeking appointment/change in remuneration

Particulars	Mr. Vijendra Singh (DIN: 03537522)	Mr. Ravi Gupta (DIN: 00133106)
Date of Birth	1-Feb-1960	22-Jan-1970
Age	62 years	52 years
Date of Appointment	10-May-2011	28-Oct-2021
Qualification	<ul style="list-style-type: none"> <li>B.Sc from Meerut University in 1979.</li> <li>Post-Graduation in Sugar Technology from National Sugar Institute in 1981</li> <li>MBA (Finance)</li> </ul>	<ul style="list-style-type: none"> <li>B.Com from Guru Nanak Dev University</li> <li>Post-Graduation in Forest Management from Indian Institute of Forest Management</li> </ul>
Expertise in specific functional area / Brief Profile	<p>Mr. Vijendra Singh (Age: 62) is a Bachelor of Science from Meerut University and has done his Post Graduation in Sugar Technology from the National Sugar Institute. Mr. Singh has an experience of over 40 years in agro processing industry. He was firstly/originally appointed on the Board of Directors as an Executive Director effective from 10<sup>th</sup> May 2011.</p> <p>Prior to this, Mr. Singh was engaged with top sugar Companies of India like Bajaj Hindustan Limited, Mawana Sugars Limited and DCM Industries. He has been associated with the Company since September 2010 in various key positions. During his tenure in the Company, he has demonstrated excellent leadership &amp; Business skills and high level of commitment towards company affairs.</p>	<p>Mr. Ravi Gupta has 30 years of multi agro commodity experience in Sugar, Ethanol, Grains and Oilseeds etc. He has been working with Shree Renuka Sugars Ltd. (SRSL) since 2013. He is a Commerce Graduate and a Post Grade in Forest Management from Indian Institute of Forest Management. He started his career with Govt. run cooperative "TRIFED" and was the Managing Director of Noble (now COFCO) in India prior to joining SRSL in 2013. Other companies he has worked with are Louis Dreyfus, Bajaj Hindustan Limited and Australia Wheat Board.</p> <p>He is passionate about sugar and ethanol industry in India and has contributed immensely to Ethanol Blending Policy in India. He is an honorary member of West India Sugar Mills Association (WISMA), Member of task force on sugar of Confederation of Indian Industry (CII), Member of Ethanol Group of Indian Federation of Green Energy (IFGE), Chairman of Export and Ethanol Committee of AISTA.</p>
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil	Nil
Directorship in all other public Companies except foreign companies and companies under Section 8 of the Companies Act, 2013	<ul style="list-style-type: none"> <li>Gokak Sugars Limited</li> <li>KBK Chem-Engineering Private Limited</li> <li>Shree Renuka Agri Ventures Limited</li> </ul>	<ul style="list-style-type: none"> <li>Shree Renuka Agri Ventures Limited</li> </ul>



<b>Particulars</b>	<b>Mr. Vijendra Singh (DIN: 03537522)</b>	<b>Mr. Ravi Gupta (DIN: 00133106)</b>
<b>Membership/ Chairman of the Committees of the Board of other public limited companies (Membership/ Chairmanships of only Audit Committees and stakeholders Relationship Committees in other public limited Companies have been considered)</b>	Nil	Nil
<b>Number of shares held in the Company</b>	Nil	Nil
<b>Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner</b>	Negligible	
<b>Terms and Condition of appointment</b>	Please refer the proposed Special Resolution No. 2 and its explanatory statement	Please refer the proposed Special Resolution No. 3 and its explanatory statement
<b>Number of meetings of the Board attended during the financial year 2021-22</b>	4 out of 4 meetings held during the year	2 out of 2 meetings held since his appointment as Director
<b>Remuneration last drawn</b>	Rs. 3.25 Cr. p.a.	N.A.
<b>Remuneration proposed to be drawn</b>	Rs. 3.60 Cr. p.a.	Rs. 1.77 Cr. p.a.
<b>Relationship with Directors / Promoters inter-se</b>	N.A.	N.A.

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

### Statement of Particulars pursuant to Schedule V to the Companies Act, 2013 for Item Nos. 2 & 3:

#### I. General Information:

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

(Rs. In Million)

Sr. No.	Particulars	Unaudited figures for the nine months ended 31.12.2021	Audited figures for the year ended 31.03.2021	Audited figures for the year ended 31.03.2020	Audited figures for the year ended 31.03.2019
1.	Total Revenue (Gross)	42,055.57	56,116.15	44,474.21	44,703.36
2.	Profit/(Loss) before tax	(105)	2,153	(3,396)	(3,963.31)
3.	Net Profit/(Loss)	(268)	556.43	(5,512.03)	(3,818.95)
4.	Paid up share capital	2,128.49	2,128.49	1,916.82	1,916.82
5.	Reserves & Surplus	335.62	(8,618.43)	(12,488.12)	3,547.67

5. Foreign Investments or Collaborations, if any: Investments in Overseas Companies as on 31<sup>st</sup> December 2021 is Rs. 10.16 million. There are no foreign Collaborations.

#### II. Information about the appointee:

##### Mr. Vijendra Singh

1. Background details: Mr. Vijendra Singh (Age: 62) is a Bachelor of Science from Meerut University and has done his Post Graduation in Sugar Technology from the National Sugar Institute. Mr. Singh has an experience of over 40 years in agro processing industry. He was firstly/originally appointed on the Board of Directors as an Executive Director effective from 10<sup>th</sup> May 2011.

Prior to this, Mr. Singh was engaged with top sugar Companies of India like Bajaj Hindustan, Mawana Sugar and DCM Industries. He has been associated with the Company since September 2010 in various key positions. During his tenure in the Company, he has demonstrated excellent leadership & Business skills and high level of commitment towards company affairs.

2. Past Remuneration: Please refer details of his past remuneration approved by the shareholders at the Extra Ordinary General Meeting held on 13<sup>th</sup> July 2020. The notice of Extra Ordinary General Meeting is available on the website of the Company at [www.renukasugars.com](http://www.renukasugars.com)
3. Recognition or awards: Nil.
4. Job Profile and his Suitability: Mr. Vijendra Singh is overall in-charge of production of Sugar, Power and Ethanol. He played key roles in the implementation of various projects in India as well as outside India. In Brazil, he was instrumental in overseeing the Company's Ethanol production facility extracted out of sugarcane juice and B Heavy Molasses. Taking into consideration the qualifications, experience and expertise, he is best suited technocrat in the sugar industry, especially considering the Government's focus on Ethanol Blending Programme in fuel. He is having substantial powers of management in his area of activities, except in the matters which may be specifically required to be done by the Board either by the Act or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and perform all other acts and things which in the ordinary course of business may be considered necessary or proper or in the interest of the Company.
5. Remuneration proposed/Terms & Conditions of appointment: As detailed in the Explanatory Statement.
6. Comparative remuneration profile: Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and the industry benchmarks, the remuneration

proposed to be paid to Mr. Vijendra Singh is commensurate with the remuneration packages paid to similar senior level appointees in other companies.

7. Pecuniary Relationship: Except remuneration as mentioned above, Mr. Vijendra Singh does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the Company.
8. Directorship and committee membership/chairmanship of other public companies: Mr. Vijendra Singh holds directorship in Gokak Sugars Limited, KBK-Chem Engineering Private Limited and Shree Renuka Agri Ventures Limited.

#### **Mr. Ravi Gupta**

1. Background details: Mr. Ravi Gupta has 30 years of multi agro commodity experience in Sugar, Ethanol, Grains and Oilseeds etc. He has been working with Shree Renuka Sugars Ltd. (SRSL) since 2013. He is a Commerce Graduate and a Post Graduate in Forest Management from Indian Institute of Forest Management. He started his career with Govt. run cooperative "TRIFED" and was the Managing Director of Noble (now COFCO) in India prior to joining SRSL in 2013. Other companies he has worked with are Louis Dreyfus, Bajaj Hindustan Limited and Australia Wheat Board.

He is passionate about sugar and ethanol industry in India and has contributed immensely to Ethanol Blending Policy in India. He is an honorary member of West India Sugar Mills Association (WISMA), Member of task force on sugar of Confederation of Indian Industry (CII), Member of Ethanol Group of Indian Federation of Green Energy (IFGE), Chairman of Export and Ethanol Committee of AISTA.

2. Past Remuneration: N.A.
3. Recognition or awards: Nil.
4. Job Profile and his Suitability: As mentioned in Point No. 1 above
5. Remuneration proposed/Terms & Conditions of appointment: As detailed in the Explanatory Statement.
6. Comparative remuneration profile: Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Mr. Ravi Gupta is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
7. Pecuniary Relationship: Except remuneration as mentioned above, Mr. Ravi Gupta does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the Company.
8. Directorship and committee membership/chairmanship of other public companies: Mr. Ravi Gupta holds directorship in Shree Renuka Agri Ventures Limited.

### **III: Other Information:**

#### **1. Reasons for loss or inadequate profits:**

During the financial year ended 31<sup>st</sup> March, 2021, the Company has earned net profit of Rs. 556 Mn mainly due to improved realisations coupled with various cost saving initiatives taken by the Company, as against a net loss of Rs. 5512 Mn last year. The Board is of the view that the proposed remunerations of Mr. Vijendra Singh, Executive Director & Dy. CEO and Mr. Ravi Gupta, Executive Director are commensurate with rich knowledge and experience of the appointees in the field. Therefore, the profits of the Company are inadequate considering the limits on remuneration as per Section 197 of the Companies Act, 2013.

#### **2. Steps taken or proposed to be taken for improvement:**

The Company is taking various initiatives to reduce costs such as reduction in finance costs (by replacing high cost borrowings with low cost borrowings from the Wilmar Sugar Holdings Pte. Ltd., its holding company) and operating costs and improving efficiencies. The Company is also diversifying into manufacture of ethanol for supply to the Oil Marketing Companies (OMC) for the Ethanol Blending Programme of the Government of India. The Company is taking various steps to increase the manufacturing capacities for ethanol production, which, the Company believes would improve realisation and save valuable interest costs for the Company. Increase in the sugar prices and

favourable environment for exports coupled with higher export realisations have helped the Company in improving its operational income. This trend is expected to continue resulting in better financial performance of the Company. The government has also provides various initiatives under its ethanol blending program, which is resulting in reviving the growth in sugar industry.

**3. Expected increase in productivity and profits in measurable terms:**

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