



6th August 2019

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: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

In terms of the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we inform you that the Board of Directors of the Company at its meeting held today i.e. on Tuesday, 6th August 2019, inter-alia, considered and approved the following:

1. 23rd Annual General Meeting of the Company is scheduled on Monday, 30th September 2019. Further, the Register of Members and Share Transfer Books will remain closed from Wednesday, 25th September 2019 to Monday, 30th September 2019 (both days inclusive) for the purpose of the Annual General Meeting.
2. Appointment of Mr. Rajeev Kumar Sinha as a Nominee Director (Additional Director) in the capacity of Non-Executive, Non-Independent Director with effect from 6th August 2019, subject to approval of shareholders at the ensuing General Meeting of the Company. Mr. Sinha is a nominee of IDBI Bank Limited. Brief profile of Mr. Sinha is enclosed as Annexure A.

We would like to state that as per the requirement of the NSE's circular no. NSE/CML/2018/24 & BSE's circular no. LIST/COMP/14/2018-19 both dated 20th June, 2018, the Board of Directors and its Nomination and Remuneration/Compensation Committee while considering the appointment of Mr. Sinha as Director, have noted that Mr. Sinha is not debarred from holding the office of director pursuant to any SEBI order or any other authority.

Further, we refer to our earlier announcement dated 8th May 2019 regarding Shree Renuka Global Ventures Limited, Mauritius (SRGVL), a wholly owned subsidiary of the Company situated in Mauritius, having entered into a term-sheet with a potential investor (Investor).

Shree Renuka Sugars Limited

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We wish to inform you that SRGVL has entered into an investment agreement on 6th August 2019 with the Investor, pursuant to which, the Investor has agreed to invest in SRGVL by way of subscription to ordinary shares of SRGVL (**Proposed Transaction**). Upon completion of the Proposed Transaction, the Investor would hold a controlling interest in SRGVL and consequently, SRGVL and its subsidiaries shall cease to be subsidiaries of the Company (for which the Company had obtained shareholders' approval on 19th July 2019). The completion of the Proposed Transaction is subject to the parties obtaining relevant corporate authorisations and other approvals, as necessary.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular dated CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided in the Annexure B hereto.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For **Shree Renuka Sugars Limited**

Deepak Manerikar
Company Secretary



Annexure A

Profile of Mr. Sinha

Mr. Rajeev Kumar Sinha is an M.Sc from St. Petersburg University, Russia and has over 20 years of experience with IDBI Bank Limited. He has held several positions at the Bank, namely CEO of Dubai Branch at Dubai International Financial Center, International Banking Division, Sr. Regional Head/General Manager - Corporate Banking, NPA management resolution of stressed assets at Mumbai, Location Head – Corporate Banking, Trade Finance, Infrastructure Corporate Finance at Ahmedabad, Assistant General Manager – Corporate Finance, Project Finance, Corporate Debt Restructuring at Mumbai. He was part of the team implementing the first Corporate Debt Restructuring in the banking sector in India.

Mr. Sinha has also worked with Ministry of Defense, Government of India, through UPSC, and in the Tata & Ispat Group, where he was engaged in planning and execution of Greenfield steel projects.



Annexure B

Other agreement(s) which are binding and not in normal course of business

a) Name(s) of parties with whom the agreement is entered	(i) Shree Renuka Global Ventures Limited, Mauritius (SRGVL); and (ii) Freeway Trading Limited, Seychelles (FTL).
b) Purpose of entering into the agreement	Subscription of shares of SRGVL by FTL and matters incidental thereto
c) Size of agreement	See below.
d) Shareholding, if any, in the entity with whom the agreement is executed	Not applicable.
e) Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Upon completion of the Proposed Transaction, FTL shall have sole control over the SRGVL and each of its subsidiaries and shall have the right to nominate each of the directors of SRGVL and its subsidiaries.
f) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	No.
g) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length".	No.
h) In case of issuance of shares to the parties, details of issue price, class of shares issued	FTL will be issued ordinary shares of SRGVL. FTL has agreed to subscribe to such number of fully paid up ordinary shares of SRGVL, such that it will hold an 81% shareholding interest in the Company upon completion of the Proposed Transaction. The shares will be issued subject to the terms of the Agreement, the respective corporate authorisations obtained by SRGVL and FTL and the terms on which the Company's shareholders had provided their approval by way of special resolution, passed by way of postal ballot on, 19 th July 2019, as called pursuant to the notice dated 8 th May 2019.
i) In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan	Not applicable.
j) Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.