



19<sup>th</sup> March 2021

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

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

NSE Symbol: **RENUKA**

BSE Scrip Code: **532670**

**Sub: Postal Ballot Notice – Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”)**

Dear Sir/Madam,

Further to our intimation dated 9<sup>th</sup> February 2021, informing the stock exchanges about approval of the Board of Directors of the Company for conducting of Postal Ballot for obtaining shareholders consent, by way of an ordinary resolution, to enter into related party transactions, we hereby enclose a copy of the Postal Ballot Notice dated 9<sup>th</sup> February 2021.

In reference with the MCA 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 and Circular No. 39/2020 dated 31<sup>st</sup> December 2020 (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 2021. 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 )	12 <sup>th</sup> March 2021
Completion of sending of Postal Ballot Notice through email	18 <sup>th</sup> March 2021
E-voting start date/time	19 <sup>th</sup> March 2021 (9.00 am)
E-voting end date/time	17 <sup>th</sup> April 2021 (5.00 pm)
Date of declaration of results	On or before 19 <sup>th</sup> April 2021

**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 National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com>.

You are requested to take the same on your records.

Thanking you,

For **Shree Renuka Sugars Limited**

**Deepak Manerikar**  
Company Secretary

Encl.: As above

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**CIN:** L01542KA1995PLC019046

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

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

**Website:** www.renukasugars.com | **E-mail:** groupcs@renukasugars.com / evoting@nsdl.co.in

## **POSTAL BALLOT NOTICE**

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

Dear Member,

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 and Circular No. 39/2020 dated 31<sup>st</sup> December 2020 (collectively referred to as “MCA Circulars”), had advised companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the 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”).

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

In compliance with 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 National Securities Depository Limited (NSDL), for facilitating e-voting.

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

The Scrutinizer will submit their report to the Chairman of the Company or, in his absence, to any person of the Company, duly authorised by the Board of Directors 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 19<sup>th</sup> April, 2021 and also be hosted on website of the Company (www.renukasugars.com) and on the website of NSDL (<https://www.evoting.nsdl.com>). The Results will also be communicated to the BSE Limited and National Stock Exchange of India Limited where the Equity Shares of the Company are listed.

The resolutions, if approved by the requisite majority, shall deemed to have been passed on the last date of remote e-voting i.e. 17<sup>th</sup> April, 2021, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

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

**Approval for related party transaction for entering into Leave and License agreement with Wilmar Sugar India Private Limited for warehouse at Kandla refinery**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into related party transaction(s) including material related party transactions for entering into Leave and License Agreement with Wilmar Sugar India Private Limited (hereinafter referred as ‘**WSIPL**’) for the purpose of leasing of warehouse and office area at Company’s refinery situated at Kandla, subject to terms and conditions as stated below:

<b>Particulars</b>	<b>Kandla Refinery</b>
Warehouse area leased (In Sq. feet)	2,36,200
Office space leased (In Sq. feet)	100
Rent for Warehouse (In Rs.)	1,00,000 per month
Rent for Office (In Rs.)	10,000 per month
Security Deposit (In Rs.)	1,10,000
Tenure	3 years

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

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

**Approval for related party transaction for entering into Leave and License agreement with Wilmar Sugar India Private Limited for warehouse at Haldia refinery**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into related party transaction(s) including material related party transactions for entering into Leave and License Agreement with Wilmar Sugar India Private Limited (hereinafter referred as ‘**WSIPL**’) for the purpose of leasing of warehouse and office area at Company’s refinery situated at Haldia, subject to terms and conditions as stated below:

<b>Particulars</b>	<b>Haldia Refinery</b>
Warehouse area leased (In Sq. feet)	1,65,000
Office space leased (In Sq. feet)	100
Rent for Warehouse (In Rs.)	1,00,000 per month
Rent for Office (In Rs.)	10,000 per month
Security Deposit (In Rs.)	1,10,000
Tenure	3 years

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

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

**Approval for related party transaction for entering into Management Service Agreement with Wilmar Sugar India Private Limited for rendering various kinds of services**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s)

or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into related party transaction(s) including material related party transactions for entering into Management Service Agreement with Wilmar Sugar India Private Limited (hereinafter referred as 'WSIPL') for the purpose of rendering various kinds of services, subject to terms and conditions as stated below:

Sr. No.	Name of the related party	Major terms and conditions of the agreement	Period of agreement
1	Wilmar Sugar India Private Limited	Services: Management Services Service fees: Rs 100/- per tonne	January 2021 – December 2021

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

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

**Deepak Manerikar**  
Company Secretary

9<sup>th</sup> February, 2021, 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 Section 102 of the Companies Act, 2013, is annexed hereto.
2. On account of threat posed by COVID-19 Pandemic and in terms of the MCA Circulars, the Company will send Postal Ballot Notice only by email to the members who have registered their email addresses with the Company or depository / depository participants and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the e-voting system only. Therefore, those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below in e-voting Instructions.
3. In light of the MCA Circulars, shareholders who have not registered their email addresses and in consequence the e-voting notice could not be serviced, may temporarily get their email registered with the NSDL, by following the below process:
  - a. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [groupcs@renukasugars.com](mailto:groupcs@renukasugars.com).
  - b. In case shares are held in demat mode, please provide DPID-Client ID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [groupcs@renukasugars.com](mailto:groupcs@renukasugars.com).

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 [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact at toll free no.: 1800 1020 990 and 1800 22 44 30.
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://www.evoting.nsdl.com> 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 12<sup>th</sup> March, 2021. A person who is not a member should treat this Postal Ballot Notice for information purpose only.
8. The e-voting rights of the shareholders / beneficiary owners shall be reckoned on the shares held by them as on 12<sup>th</sup> March, 2021 being the Cut-off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cutoff date, can cast their vote electronically. A person who is not a shareholder as on the Cut-off date, should treat this Notice for information purpose 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 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.
11. Postal Ballot (E-Voting) commences on **Friday, 19<sup>th</sup> March, 2021 (9.00 a.m. IST)** and ends on **Saturday, 17<sup>th</sup> April, 2021 (5.00 p.m. IST)**
12. A member cannot exercise his/her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide a proof of authorization (board resolution/ authority letter/ power 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@nsdl.co.in](mailto:evoting@nsdl.co.in). Alternatively, the aforesaid documents can directly be uploaded on the e-voting portal of NSDL, while casting the vote.
13. Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.
14. **Instructions for voting through electronic means (e-voting)**

The Company has engaged the services of NSDL as the Authorised Agency to provide e-voting facility. The e-voting facility will be available during the following voting period:

<b>Commencement of e-voting</b>	<b>End of e-voting</b>
Friday, 19 <sup>th</sup> March, 2021 (9.00 a.m. IST)	Saturday, 17 <sup>th</sup> April, 2021 (5.00 p.m. IST)

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow the steps mentioned in note no. 3 (a) and (b) above.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [tfkhatriassociates@gmail.com](mailto:tfkhatriassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. 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 [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

### Item No. 1:

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The transactions with the related parties as per above resolution is at arm's length and in the ordinary course of business of the Company.

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through ordinary resolution. Material Related Party Transaction means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company, as per the last audited financial statements of the company.

Wilmar Sugar India Private Limited (WSIPL), an affiliate of Wilmar International Limited, proposes to commence its business operations in India. Besides other activities, WSIPL shall buy raw sugar and low quality sugar from domestic sugar mills and sell to the Company for export. This sugar would be stored in leased warehouse space inside the Kandla refinery which would be then sold / released to the Company on arm's length basis based on the requirement of the Company's refinery. WSIPL, related party, proposes to lease warehouse space admeasuring 2,36,200 sq. feet, in the Company's refinery located at Kandla, Gujarat, for storing sugar. The warehouse space would be leased on arm's length basis with the Company along with an appointed third-party to manage the warehouse under the Collateral Management Arrangement (CMA). From the Company's perspective, storage of sugar closer to refinery location would reduce the time lag for arrival of sugar and provide more flexibility in the production planning process. It would also reduce the working capital requirement of the Company's refineries as sugar can be bought only on need basis. WSIPL also proposed to lease office space at Kandla admeasuring 100 sq. feet at the Company's premises to run their operations.

In view of the above and pursuant to Section 188(1)(c) of the Companies Act 2013, it is proposed to enter into related party transactions with WSIPL for leasing out the warehouse and office situated at Kandla for a period of 3 years, on payment by WSIPL of rent of Rs. 1 lakh per month for warehouse and Rs. 10,000 per month for office space, and security deposit of Rs. 1,10,000.

The Audit Committee and the Board of Directors have approved the said related party transaction which was placed before them in their meeting held on 6<sup>th</sup> January 2021 and 9<sup>th</sup> February 2021 respectively. Further, the said transactions qualify as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same.

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

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution except Mr. Jean-Luc Bohbot who is a Director in WSIPL.

### Item No. 2:

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The transactions with the related parties as per above resolution is at arm's length and in the ordinary course of business of the Company.

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through ordinary resolution. Material Related Party Transaction means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company, as per the last audited financial statements of the company.

Wilmar Sugar India Private Limited (WSIPL), an affiliate of Wilmar International Limited, proposes to commence its business operations in India. Besides other activities, WSIPL shall buy raw sugar and low quality sugar from domestic sugar mills and sell to the Company for export. This sugar would be stored in leased warehouse space inside the Haldia refinery which would be then sold / released to the Company on arm's length basis based on the requirement of the Company's refinery. WSIPL, related party, proposes to lease warehouse space admeasuring 1,65,000 sq. feet at Company's refinery at Haldia, West Bengal, for storing sugar. The warehouse spaces would be leased on arm's length basis with the Company along with an appointed third-party to manage the warehouse under the Collateral Management Arrangement (CMA). From the Company's perspective, storage of sugar closer to refinery location would reduce the time lag for arrival of sugar and provide more flexibility in the production planning process. It would also reduce the working capital requirement of the Company's refineries as sugar can be bought only on need basis. WSIPL also proposed to lease office space at Haldia admeasuring 100 sq. feet at the Company's premises to run their operations.

In view of the above and pursuant to Section 188(1)(c) of the Companies Act 2013, it is proposed to enter into related party transactions with WSIPL for leasing out the warehouse and office situated at Haldia for a period of 3 years, on payment by WSIPL of rent of Rs. 1 lakh per month for warehouse and Rs. 10,000 per month for office space, and security deposit of Rs. 1,10,000.

The Audit Committee and the Board of Directors have approved the said related party transaction which was placed before them in their meeting held on 6<sup>th</sup> January 2021 and 9<sup>th</sup> February 2021 respectively. Further, the said transactions qualify as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same.

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

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution except Mr. Jean-Luc Bohbot who is a Director in WSIPL.

**Item No. 3:**

Section 188 of the Companies Act, 2013, inter alia, provides that no company shall enter into any contract or arrangement with a related party with respect rendering of any services without the consent of 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through ordinary resolution. Material Related Party Transaction means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company, as per the last audited financial statements of the company.

In view of the above and pursuant to Section 188(1)(c) of the Companies Act 2013, it is proposed to enter into a related party transaction with Wilmar Sugar India Private Limited (WSIPL) for providing management services for an annual fees of Rs. 100 /- per tonne.

The Company intends to provide certain services to WSIPL a related party, based on the terms and conditions mentioned in the proposed service agreement for a period of 1 year i.e. 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2021. The Company proposes to charge an annual fee of Rs. 100 /- per tonne 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 Audit Committee and the Board of Directors have approved the said related party transaction which was placed before them in their meetings held on 9<sup>th</sup> February, 2021. Further, the said transactions qualifies as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same.

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 WSIPL.

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

**Deepak Manerikar**  
Company Secretary

9<sup>th</sup> February, 2021, Mumbai

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