



22nd February 2023

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

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

NSE Symbol: **RENUKA**

BSE Scrip Code: **532670**

Sub: Postal Ballot Notice – Disclosure under regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Further to our intimation dated 13th February 2023, 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 13th February 2023.

In compliance with the various General Circulars issued by the Ministry of Corporate Affairs (MCA) as disclosed in the Notice, companies are permitted to conduct postal ballot process through e-voting process up to 30th September 2023. Further, this 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)	17 th February 2023
Completion date of sending of Postal Ballot Notice through email	22 nd February 2023
E-voting start date/time	Friday, 24 th February 2023 (9:00 am)
E-voting end date/time	Saturday, 25 th March 2023 (5:00 pm)
Date of declaration of results	On or before 28 th March 2023

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

Shree Renuka Sugars Limited

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

P +91 22 2497 7744/4001 1400 **F** +91 22 2497 7747 **E** info@renukasugars.com

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

P +91 831 2404000 **F** +91 831 2404961

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



You are requested to take the above on your records.

Thanking you,

For **Shree Renuka Sugars Limited**

Deepak Manerikar
Company Secretary

Encl.: As above

Shree Renuka Sugars Limited

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

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

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

POSTAL BALLOT NOTICE

Pursuant to 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

VOTING STARTS ON	VOTING ENDS ON
Friday, 24 th February 2023, at 9:00 a.m. (IST)	Saturday, 25 th March 2023, at 5:00 p.m. (IST)

Dear Member(s),

Notice is hereby given pursuant to Sections 110 and 108 of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time) for seeking approval of the members of the Company to the resolutions appended below, proposed to be passed through Postal Ballot (“Postal Ballot”) by way of voting through electronic means (“remote e-voting”). For this purpose, the Company has availed electronic voting platform of KFin Technologies Limited (KFin), Registrar and Share Transfer Agent of the Company for facilitating e-voting.

In line with the circulars issued by the Ministry of Corporate Affairs (MCA) vide General Circulars No. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 10/2022 dated 28th December 2022 and any other circulars issued from time to time by MCA (collectively the ‘MCA Circulars’), the Postal Ballot Notice (“Notice”) is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. The communication of the assent or dissent of the members would take place through the process of remote e-voting. Members may please note that the Notice will also be available on the Company’s website at www.renukasugars.com, on the websites of Stock Exchanges, i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com

The proposed resolutions and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act as appended hereto forms part of this Notice.

The Company is sending the Notice to those members whose names appear on the Register of members / List of Beneficial Owners as on 17th February 2023, being the cut-off date for the purpose, in electronic form to those members whose email address is registered with KFin or Depository Participants.

The Board of Directors of the Company has appointed Ms. Tehseen Fatima 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 to any person of the Company, duly authorised by the Board for the purpose, after completion of scrutiny of Postal Ballots in a fair and transparent manner.

The results of Postal Ballot will be announced on or before 28th March 2023 and also be hosted on website of the Company (www.renukasugars.com) and on the website of KFin (<https://evoting.KFintech.com/>). The results will also be communicated to the 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. 25th March 2023, in terms of the Secretarial Standards on General Meeting (SS-2) 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:**

Revision in limit of material related party transactions for FY 2022-23

“RESOLVED THAT in partial modification of earlier resolution passed by the members at the 26th Annual General Meeting of the company held on 16th September 2022 in this regard and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to revise the limit of related party transactions to be entered into with Wilmar Sugar India Private Limited, during FY 2022-23, as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Duration	Existing limit for FY 22-23	Revised limit for FY 22-23
					(Amt in Rs. Mn)	(Amt in Rs. Mn)
1	Wilmar Sugar India Private Limited (WSIPL)	Entity & Company are Subsidiaries of the same third party, Wilmar Sugar Holdings Pte. Ltd.	<ul style="list-style-type: none"> • Purchase of Sugar • Purchase of RoDTEP scrips • Management services at Rs. 100/- per tonne of sugar purchased by WSIPL 	FY 2022-23	30,000	38,000

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

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

Material related party transactions for FY 2023-24

“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 Materiality of Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into material related party transaction(s), as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Duration	Amount (Rs. in Mn)
1	Wilmar Sugar Pte. Ltd.	Related party & Company are subsidiaries of the same holding company, Wilmar Sugar Holdings Pte. Ltd.	<ul style="list-style-type: none"> • Purchase/ Sale of Raw Sugar • Interest on purchase and advance against sale • Demurrage/ Dispatch • Advance-Novated 	FY 2023-24	85,000

Sr. No.	Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Duration	Amount (Rs. in Mn)
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"> • Purchase of Sugar • Purchase of RoDTEP Scrips • Management services at Rs. 100/- per tonne of sugar purchased by WSIPL 	FY 2023-24	30,010
3	Wilmar Sugar Holdings Pte. Ltd.	Holding Company of Shree Renuka Sugars Limited	<ul style="list-style-type: none"> • Sale of Sugar • Advance-Novated 	FY 2023-24	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."

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

Re-appointment of Mr. Vijendra Singh (DIN: 03537522), Executive Director & Dy. CEO for a term of 5 years

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") (including any amendments thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to other sanctions, approvals and permissions as may be required, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Vijendra Singh (DIN: 03537522) as Whole-Time Director designated as 'Executive Director & Dy. CEO', vested with substantial powers by the Management, for a further period of 5 years with effect from 10th May 2023 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting, and as may be agreed to between the Board and Mr. Vijendra Singh.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year during his tenure, the aforesaid remuneration shall be paid as minimum remuneration in accordance with the provisions of Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof as in force from time to time.

RESOLVED FURTHER THAT Mr. Singh's appointment as Executive Director & Dy. CEO shall be subject to retirement by rotation at the Annual General Meeting of the Company as per the requirements of Act.

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
Membership No. F6801

13th February 2023, Mumbai

Regd. Office:

2nd & 3rd Floor, Kanakashree Arcade,
CTS No.10634, JNMC Road, Neharu Nagar,
Belagavi – 590010, Karnataka
CIN: L01542KA1995PLC019046

Notes:

1. The relevant explanatory statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out material facts relating to the resolutions proposed to be passed is annexed hereto.
2. In accordance with the relevant MCA Circulars, Notice of Postal Ballot and the e-voting instructions along with the User ID and Password are being sent only by email to those members who have registered their email address with their Depository Participant(s) ("DPs") or with KFin Technologies Limited, Registrar and Share Transfer Agent of the Company ("KFin") and whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") as on 17th February 2023 ("Cut-off Date").
3. Members holding shares in electronic form can verify/update their email address and mobile number with their respective DPs. Members can also temporarily update their email address and mobile number with KFin, by following the procedure given below:
 - a. Visit the link <https://ris.kfintech.com/clientservices/postalballot>. Select the company name: SHREE RENUKA SUGARS LIMITED
 - b. Enter DPID Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and Permanent Account Number ("PAN").
 - c. In case of shares which are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - d. Enter the email address and mobile number.
 - e. System will check the authenticity of the DPID Client ID/Physical Folio No. and PAN / Certificate No., as the case may be and send the OTPs to the said mobile number and email address, for validation.
 - f. Enter the OTPs received by SMS and Email to complete the validation process. (Please note that the OTPs will be valid for 5 minutes only).
 - g. In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.
 - h. System will confirm the email address for the limited purpose of serving the Postal Ballot Notice and the remote e-voting instructions along with the User ID and Password.

Alternatively, Members may send an email request to einward.ris@kfintech.com along with the scanned copy of their request letter duly signed by the 1st member, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to temporarily register their email address and mobile number so as to enable to issue the Postal Ballot Notice and the remote e-voting instructions along with the User ID and Password, through electronic mode. However, members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information.

In case of any queries, in this regard, members are requested to write to einward.ris@kfintech.com or evoting@kfintech.com or contact KFin at toll free number: 1800 309 4001.

4. The Notice and Explanatory Statement with the requisite enclosures, has also been made available on the website of the Company www.renukasugars.com, on the website of e-voting agency i.e. <https://evoting.kfintech.com> and on the website of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, in the relevant sections. Relevant documents referred to in the notice, if any, will be available for inspection on the website of the Company www.renukasugars.com.
5. The e-voting rights of the shareholders / beneficiary owners shall be reckoned on the shares held by them as on **17th February 2023** 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.
6. The voting rights for the Shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them.
7. A member cannot exercise his/her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and

institutional members are requested to provide a proof of authorisation (board resolution/ authority letter/ power attorney, etc.) in favour of their authorised representatives to the Scrutinizer through e-mail to tfkhatriassociates@gmail.com with a copy marked to evoting@kfintech.com Alternatively, the aforesaid documents can directly be uploaded on the e-voting portal of KFin while casting the vote.

8. Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.
9. SEBI, vide its circulars dated 3rd November 2021 and 14th December 2021, has mandated the furnishing of PAN, Address with PIN code, Email address, Mobile number, Bank Account details, Specimen signature and Nomination by holders of physical securities. Effective January 1, 2022, Grievance Redressal/ Service request can be availed with the RTA only after the required documents/complete data as mandated are furnished for physical folios. Further, if any one of the cited documents/ details as enunciated in the said circular are not registered with the Company/ RTA within 31st March 2023, such folios shall be frozen by the Company/Registrar and Share Transfer Agents of the Company (RTA).
10. Members are requested to note that SEBI vide circular dated 25th January 2022 has mandated that listed companies shall henceforth issue the securities in dematerialized form only while processing service requests for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition purposes. Therefore, members holding shares in physical mode are requested to get their holdings converted into dematerialised mode.
11. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://renukasugars.com/pdf/form-isr-4.pdf> and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant. SEBI vide its Circular dated January 25, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form.
12. Members can contact the Company or RTA, for assistance in this regard. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. As per the provisions of Section 72 of the Act and aforesaid SEBI Circulars, the facility for making nomination is available for the members in respect of the shares held by them in physical mode. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 with RTA.
14. Further members holding physical shares are informed that they can opt out of nomination or cancel the existing nomination by filing following form with RTA:
 - a. Form ISR – 3: For opting out of nomination by shareholder(s)
 - b. Form SH -14: For cancellation or variation to the existing nomination of the shareholder(s)
15. The members of the Company holding shares in physical form to note that if you have any dispute against a listed company and or its Registrar and Share Transfer Agent (RTA) on delay or default in processing your service request, as per SEBI Circular dated 30th May 2022, you can file for arbitration with the Stock Exchange. For more details, please see the web links of BSE Limited and National Stock Exchange of India Limited at <http://tiny.cc/m1l2vz> and <http://tiny.cc/s1l2vz> respectively.
16. All 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
17. **Remote e-voting:**
 - a) 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.
 - b) The remote e-voting period **commences from Friday, 24th February 2023 (9:00 a.m. IST) and ends on Saturday, 25th March 2023 (5:00 p.m. IST)**. The remote e-voting will not be allowed beyond the

aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFin upon expiry of the aforesaid period. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.

- c) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Company as on the cut-off date i.e. 17th February 2023.
- d) Members holding shares either in physical form or dematerialized form, as on the cut-off date i.e. 17th February 2023 (including those members who may not receive this Postal Ballot Notice due to non-registration of their email address with KFin or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolutions as set out in the Postal Ballot Notice only through the remote e-voting.
- e) **Instructions for voting through remote e-voting:**
- i. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) ('DPs') in order to increase the efficiency of the voting process.
 - ii. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. The members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for Internet based Demat Account Statement (IDeAS) facility of NSDL:</p> <ol style="list-style-type: none"> i) Visit URL: https://eservices.nsd.com ii) Click on the 'Beneficial Owner' icon under Login under 'IDeAS' section. iii) A new page will open. Enter your User ID and Password for accessing IDeAS. iv) On successful authentication, you will enter your IDeAS service login. Click on 'Access to e-Voting' under 'Value Added Services' on the panel available on the left hand side. v) Click on 'Active E-Voting Cycles' option under E-Voting. vi) You will see Company Name 'SHREE RENUKA SUGARS LIMITED' on the next screen. Click on the e-Voting link available against SHREE RENUKA SUGARS LIMITED or select e-Voting service provider 'KFin' and you will be re-directed to the e-Voting page of KFin to cast your vote without any further authentication. <p>2. User not registered for IDeAS e-services facility of NSDL:</p> <ol style="list-style-type: none"> i) To register click on link : https://eservices.nsd.com ii) Select 'Register Online for IDeAS' or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp iii) Proceed with completing the required fields. iv) After successful registration, please follow steps given in points 1 above to cast your vote. <p>3. Alternatively by directly accessing the e-voting website of NSDL:</p> <ol style="list-style-type: none"> i) Open URL: https://www.evoting.nsd.com/ ii) Click on the icon 'Login' which is available under 'Shareholder/Member' section. iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv) On successful authentication, you will enter the e-voting module of NSDL. Click on 'Active E-voting Cycles / VC or OAVMs' option under E-voting. You will see Company Name: 'SHREE RENUKA SUGARS LIMITED' on the next screen. Click on the e-voting link available against SHREE RENUKA SUGARS LIMITED or select e-voting service provider 'KFin' and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest facility of CDSL:</p> <ol style="list-style-type: none"> i. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com ii. Click on New System Myeasi / Login to My Easi option under Quick Login iii. Login with your registered user id and password. iv. You will see the Company name 'SHREE RENUKA SUGARS LIMITED' on the next screen. Click on the e-voting link available against SHREE RENUKA SUGARS LIMITED or select e-voting service provider 'KFin' and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication. <p>2. User not registered for Easi/Easiest facility of CDSL:</p> <ol style="list-style-type: none"> i. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration ii. Proceed with completing the required fields. iii. After successful registration, please follow steps given in point 1 above to cast your vote. <p>3. Alternatively, by directly accessing the e-voting website of CDSL:</p> <ol style="list-style-type: none"> i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN. iii. System will authenticate user by sending OTPs on registered Mobile & Email as recorded in the Demat Account. iv. On successful authentication, you will enter in the e-voting module of CDSL. Click on the e-voting link available against SHREE RENUKA SUGARS LIMITED or select e-voting service provider 'KFin' and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication.
Individual Shareholders login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> i) You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. 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. iii) Click on options available against company name 'SHREE RENUKA SUGARS LIMITED' or e-voting service provider – KFin and you will be redirected to e-voting website of KFin for casting your vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

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

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

- f) Login method for e-voting for members other than Individuals holding securities in demat mode and members holding securities in physical mode.

Members whose email IDs are registered with the Company/Depository Participants(s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- a. Launch internet browser by typing the URL: <https://evoting.KFintech.com/>
 - b. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
 - c. After entering these details appropriately, click on "LOGIN"
 - d. 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.
 - e. You need to login again with the new credentials.
 - f. On successful login, the system will prompt you to select the "EVEN" of 'SHREE RENUKA SUGARS LIMITED' and click on "Submit"
 - g. 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.
 - h. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - i. 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.
 - j. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - k. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolutions, 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 Resolutions.
 - l. 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 vote on its behalf 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 with a copy marked to evoting@KFintech.com on or before 25th March 2023 (5.00 p.m. IST).
- g) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently Notice of Postal Ballot 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 KFin, by accessing the link: <https://ris.KFintech.com/clientservices/mobilereg/mobileemailreg.aspx>. 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.

- ii. Alternatively, member may send an email request at the email id 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 notice of postal ballot and the e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- h) Other Instructions:
- A) Any member who has not received/forgotten the User ID and Password, may obtain/generate/retrieve the same from KFin in the manner as mentioned below:
 - a) If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: MYEPWD<space>e-voting Event Number + Folio No. or DP ID Client ID to 9212993399.
 - i) Example, for NSDL:
MYEPWD<SPACE>IN12345612345678
 - ii) Example, for CDSL:
MYEPWD<SPACE>1402345612345678
 - iii) Example for Physical:
MYEPWD<SPACE>SOE098765
 - b) If email address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.KFintech.com/> the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a new password.
 - c) Members who may require any technical assistance or support during the e-voting period are requested to contact KFin's toll-free numbers 1800-309-4001 or write to them at evoting@KFintech.com.
 - d) In case of any query, clarification(s) and/or grievance(s), in respect of remote e-voting, please refer the Help & Frequently Asked Questions (FAQs) section and e-voting user manual available at the download Section of KFin's website <https://evoting.KFintech.com/public/Downloads.aspx> or contact Mr. Rajeev Kumar at rajeev.kr@KFintech.com or call KFin's toll free No. 1800-309-4001 for any further clarification.
18. The Scrutinizer shall, after conclusion of remote e-voting submit his report to the Chairman of the Company. The result of the Postal Ballot will be declared by the Chairman or any person authorized by the Board, in this regard, not later than two working days of the conclusion of the remote e-voting i.e. 25th March 2023.
 19. The Result(s) in respect of the Resolutions as set out in the Postal Ballot Notice, so declared, along with the Scrutinizer's Report will be communicated to the Stock Exchanges, not later than 28th March 2023 and will be uploaded on the website of the Company i.e. www.renukasugars.com and of KFin i.e. <https://evoting.KFintech.com/public/Downloads.aspx>. The said Results will also be displayed at the Registered Office of the Company.
 20. In case members have any queries or need any assistance on remote e-voting, they may write to KFin at einward.ris@KFintech.com or evoting@KFintech.com or they may contact KFin at toll free number: 1800 309 4001.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1: Revision in limit of material related party transactions for 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. Further, pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require prior approval of the members of the Company through ordinary resolution. The proposed transactions with the related party as per resolution No. 1 are at arm's length and except for provision of management services in the ordinary course of business of the Company and falls within the ambit of material related party transaction.

The shareholders of the Company at the 26th Annual General Meeting (AGM) of the Company held on 16th September 2022, accorded its approval for revision in the transaction limit of material related party transactions, to be entered into with Wilmar Sugar India Private Limited, during FY 2022-23. The Board of Directors is of the opinion that the said limit approved by the shareholders at the AGM is likely to exceed during the financial year 2022-23 in respect of transactions with Wilmar Sugar India Private Limited (WSIPL). The incremental transactions are on the same terms and conditions which were approved by the shareholders as aforesaid, and are on arm's length basis and, except as given below, are in the ordinary course of business.

The Management provided relevant details to the Audit Committee at its meeting held on 13th February 2023, as required under the Act/ SEBI Listing Regulations, of the proposed RPTs including material terms, a copy of which are reproduced below. The Audit Committee and the Board of Directors, after reviewing all necessary information, granted unanimous approval for increase in limit for entering into related party transactions with WSIPL. The Audit Committee and the Board of Directors noted that these transactions are on an arm's length basis and except for provision of management services, is in the ordinary course of business of the Company.

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

Sn	Particulars	Details
1.	Details of information provided by the management to the Audit Committee	
a.	Type, material terms and particulars of the proposed transaction;	<ul style="list-style-type: none">• Purchase of Sugar• Purchase of RoDTEP scrips• Management services at Rs. 100/- per tonne of sugar purchased by WSIPL <p>Material terms and conditions are based on the contracts which, inter-alia, include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p>For further details on the said transactions, please refer justifications given in Point No. 2 of this table.</p>
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Wilmar Sugar India Private Limited (WSIPL) is subsidiary of Wilmar Sugar Pte Ltd. (WSPL), Singapore. WSPL and SRSL are subsidiaries of same holding company Wilmar Sugar Holdings Pte. Ltd.
c.	Tenure of the proposed transaction (particular tenure shall be specified);	FY 2022-23
d.	Value of the proposed transaction;	Rs. 38,000 Mn for the year 2022-23 (after considering the incremental value of Rs. 8,000 Mn)
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	59.07%

Sn	Particulars	Details
f.	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	Not Applicable
2.	Justification as to why the RPT is in the interest of the listed entity	<p>Purchase of sugar The Domestic Sugar supply is always against advance. SRSL doesn't have enough working facilities from the Banks. Even if the Company avails the working capital limits from banks, the interest rate will be high. WSIPL is facilitating by procuring material on behalf of SRSL and holding the stocks. Whenever SRSL requires material for its production, WSIPL will deliver the sugar to SRSL on a credit period of 45-60 days. This will result in considerable savings of interest cost and improvement in cash flows of the Company. By this reason, the transaction is in the interests of the Company. The said transaction is in the ordinary course of business and on an arm's length basis.</p> <p>Purchase of RoDTEP scrips RoDTEP (Refund of Duties and Taxes on Exported Products) is a flagship export promotion scheme of the Ministry of Commerce of the Government of India. The scheme aims to refund to the exporters the embedded central, state and local duties and taxes paid on inputs that were so far not refunded or rebated. The Company gets to utilise the unutilised duty drawback available with WSIPL at competitive rates, which helps save its cash flow on customs duties. Hence the same is in the best interest of the Company. The said transaction is in the ordinary course of business and on an arm's length basis.</p> <p>Management services The Company provides various management services to WSIPL to enable it to run its operations. The management services fees of Rs. 100 per tonne of sugar purchased by WSIPL represent the sharing of costs incurred by the Company in providing these services plus markup. Since the services are unique in nature to the industry in which the Company operates, and the charges represent sharing of costs incurred by the Company, the said transaction is on arm's length basis and in the interest of the Company.</p>
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not applicable

Sn	Particulars	Details
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Not Applicable

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 and Mr. Ravi Gupta who are Directors in WSIPL.

The Board recommends the Ordinary resolution set out at Item No. 1 of the Notice for approval of the members.

Item No. 2: Material related party transactions for FY 2023-24

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. Further, pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require prior approval of the members of the Company through ordinary resolution. The proposed transactions with the related parties as per resolution No. 2 are at arm's length and except for provision of management services, will be the ordinary course of business of the Company and falls within the ambit of material related party transaction.

The Management provided relevant details to the Audit Committee at its meeting held on 13th February 2023, as required under the Act/ SEBI Listing Regulations, of the proposed RPTs including material terms, a copy of which are reproduced below. The Audit Committee and the Board of Directors, after reviewing all necessary information, granted unanimous approval for entering into related party transactions. The Audit Committee and the Board of Directors noted that these transactions will be on an arm's length basis and except for provision of management services, will be in the ordinary course of business of the Company.

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

Sn	Particulars	Details		
1.	Details of information provided by the management to the Audit Committee			
a.	Name of the related party	Wilmar Sugar Pte. Ltd. (WSPL)	Wilmar Sugar India Private Limited (WSIPL)	Wilmar Sugar Holdings Pte. Ltd. (WSHPL)
b.	Type, material terms and particulars of the proposed transaction;	<p>Purchase/sale of Raw Sugar</p> <p>Price: The price prevailing on the date of contract entered as per The New York Stock Exchange (NYSE): International Commodity Exchange (ICE),</p> <p>Terms: Cost and Freight (CFR)</p> <p>Payments: 180 days from the date of Bill of Lading (BL)</p> <p>Interest on purchase and advance against sale</p> <p>Interest: 6M LIBOR/ 6M SOFR + 250 bps upto 181 days AND 3M LIBOR/3M SOFR + 250 bps above 181 days</p> <p>Demurrage/ Dispatch</p> <p>Terms: Reimbursement of demurrage charges incurred by WSPL for supply of sugar to the Company</p> <p>Advance-Novated</p> <p>Interest: 6M LIBOR/ 6M SOFR + 250 bps upto 181 days AND 3M LIBOR/3M SOFR + 250 bps above 181 days</p>	<ul style="list-style-type: none"> Purchase of Sugar Purchase of RoDTEP scrips Management services at Rs. 100/- per tonne of sugar purchased by WSIPL <p>Material terms and conditions are based on the contracts which, inter-alia, include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p>For further details on the said transactions, please refer justifications given in Point No. 2 of this table.</p>	<p>Sale of Sugar</p> <p>Price: The price prevailing on the date of contract entered as per The New York Stock Exchange (NYSE): International Commodity Exchange (ICE),</p> <p>Terms: Free on Board (FOB)</p> <p>Payments: Cash on Delivery (COD)/ Advance</p> <p>Advance - Novated</p> <p>Interest: 6M LIBOR/ 6M SOFR + 250 bps upto 181 days AND 3M LIBOR/3M SOFR + 250 bps above 181 days</p> <p>For further details on the said transactions, please refer justifications given in Point No. 2 of this table.</p>

Sn	Particulars	Details		
		For further details on the said transactions, please refer justifications given in Point No. 2 of this table.		
c.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	WSPL & Company are subsidiaries of the same holding company, Wilmar Sugar Holdings Pte. Ltd.	WSIPL & Company are Subsidiaries of the same holding company, Wilmar Sugar Holdings Pte. Ltd.	WSHPL is the holding Company of Shree Renuka Sugars Limited
d.	Tenure of the proposed transaction (particular tenure shall be specified);	FY 2023-24	FY 2023-24	FY 2023-24
e.	Value of the proposed transaction;	Rs. 85,000 Mn	Rs. 30,010 Mn	Rs. 20,000 Mn
f.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	132.14% (Represents the percentage of the aggregate value of all transactions of WSPL with SRSL)	46.65% (Represents the percentage of the aggregate value of all transactions of WSIPL with SRSL)	31.09% (Represents the percentage of the aggregate value of all transactions of WSHPL with SRSL)
g.	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	Not applicable	Not applicable	Not applicable

Sn	Particulars	Details		
2.	Justification as to why the RPT is in the interest of the listed entity	<p>Purchase of Raw Sugar Generally, the imported Raw sugar can be purchased against Foreign Letter of Credit (FLC). This requires additional bank facilities to be taken by the Company. SRSL doesn't have enough Non-fund based facilities. If the FLC to be provided, then SRSL has to use its non-fund based facilities, which will block fund availability to other segments. WSPL, being Wilmar group company, Raw sugar is purchased with 180 days clean credit with Interest Rate of 6MLIBOR/6MSOFR+2.50%, which is comparable to rupee borrowing interest rate. This results in optimal utilization of the credit facilities of the Company and hence is in the interest of the Company.</p> <p>Sale of Sugar Generally, the exports against COD, this will take 20-30 days to receive the payment. WSPL, being Wilmar group company, they pay in advance or as soon as goods are shipped. This will help the Company to get immediate cash inflow.</p> <p>Interest on purchase and advance against sale Average Interest cost of SRSL is under 11%, whereas the Interest rate for WSPL will be around 6MLIBOR/6MSOFR+ 2.5% with hedging cost and TDS, it will be comparable to INR rate. Hence, there will be marginal Interest cost saving.</p>	<p>Purchase/Sale of sugar The Domestic Sugar supply is always against advance. SRSL doesn't have enough working facilities from the Banks. Even if the Company avails the working capital limits from banks, the interest rate will be high. WSIPL is facilitating by procuring material on behalf of SRSL and holding the stocks. Whenever SRSL requires material for its production, WSIPL will deliver the sugar to SRSL on a credit period of 45-60 days. This will result in considerable savings of interest cost and improvement in cash flows of the Company. By this reason, the transaction is in the interests of the Company. The said transaction is in the ordinary course of business and on an arm's length basis.</p> <p>Purchase of RoDTEP scrips RoDTEP (Refund of Duties and Taxes on Exported Products) is a flagship export promotion scheme of the Ministry of Commerce of the Government of India. The scheme aims to refund to the exporters the embedded central, state and local duties and taxes paid on inputs that were so far not refunded or rebated. The Company gets to utilise the unutilised duty drawback available with WSIPL at competitive rates, which helps save its cash flow on customs duties. Hence the same is in the best interest of the Company. The said transaction is in the ordinary course of business and on an arm's length basis.</p>	<p>Sale of Sugar Generally, the exports against COD, this will take 20-30 days to receive the payment. WSHPL, being the Holding Company, they pay in advance or as soon as goods are shipped. This will help the Company to get immediate cash inflow.</p> <p>Advance-Novated Material terms and conditions are based on the contracts which, inter-alia, include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p>

Sn	Particulars	Details		
		<p>Demurrage/ Dispatch As per the contractual terms, these actual charges are to be borne by either of parties as per trade practice.</p> <p>Advance-Novated Material terms and conditions are based on the contracts which, inter-alia, include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p>	<p>Management services The Company provides various management services to WSIPL to enable it to run its operations. The management services fees of Rs. 100 per tonne of sugar purchased by WSIPL represent the sharing of costs incurred by the Company in providing these services plus markup. Since the services are unique in nature to the industry in which the Company operates, and the charges represent sharing of costs incurred by the Company, the said transaction is on arm's length basis and in the interest of the Company.</p>	
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not applicable	Not applicable	Not applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Not Applicable	Not Applicable	Not Applicable

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution except Mr. Kuok Khoon Hong 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 Board recommends the Ordinary resolution set out at Item No. 2 of the Notice for approval of the members.

Item No. 3: Re-appointment of Mr. Vijendra Singh (DIN: 03537522) as Whole-time Director designated as Executive Director & Dy. CEO for a term of 5 years

The members of the Company had at the Extra-ordinary General Meeting held on 13th July 2020 approved the re-appointment of Mr. Vijendra Singh as Whole-time Director for a period of three years w.e.f. 10th May 2020 including the terms of remuneration. The term of office of Mr. Vijendra Singh, Whole-time Director will end on 9th May 2023. Considering the performance, experience, rich knowledge and leadership capabilities of Mr. Vijendra Singh, the Board of Directors of the Company, at its meeting held on 13th February 2023, re-appointed Mr. Vijendra Singh as Whole-time Director designated as 'Executive Director & Dy. CEO' of the Company for a further period of five years w.e.f. 10th May 2023 on the basis of recommendation of Nomination and Remuneration/ Compensation Committee and subject to approval of the shareholders, secured creditors and/or Central Government, if required, on the same terms and conditions approved by the Board in its meeting held on 9th August 2022 and approved by the shareholders at the 26th Annual General Meeting held on 16th September 2022 mentioned herein below. The Nomination and Remuneration/ Compensation Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his re-appointment will be in the interest of the Company.

It is now proposed to obtain approval of the shareholders for the re-appointment of Mr. Singh for 5 years with effect from 10th May 2023, as per details given herein above.

The details of the remuneration payable to Mr. Singh as approved by the shareholders in the 26th Annual General

Meeting on 16th September 2022 are as follows.

Term of Office:

Five years with effect from 10th May 2023

Salary, Perquisites and Allowances of Mr. Vijendra Singh:

- A. **Basic:** Rs. 2,00,76,312/- 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. 16,72,356/- 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. Leave or encashment thereof as per the Leave Policy of the Company.
- ii. Gratuity as per the Payment of Gratuity Act, 1972.

J. **Other Perquisites:**

Mr. Singh may be given such other allowance, perquisite, benefits as the Board or Nomination & Remuneration/ Compensation Committee thereof may determine from time to time within the overall limit of Rs. 3,85,20,000/-. The nomenclature of allowance/ reimbursement and corresponding amount thereof can be revised as per the rules of the Company.

- K. **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.

- L. **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. Singh, Executive Director & Dy. CEO, by way of salary, perquisites and allowances, incentive / performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed Rs. 3,85,20,000/- (Three Crore Eighty Five Lakh Twenty Thousand Rupees) per annum.

M. **General terms and conditions:**

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

He shall be reimbursed all expenses including traveling, communication and entertainment incurred by him in connection with the Company's business.

Mr. Singh re-appointed as a Director immediately on retirement by rotation shall continue to hold his office of Executive Director and such reappointment 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 details required under the provisions of Secretarial Standard-2 on General Meetings and Listing Regulations are provided as Appendix 1 hereto.

In compliance with the provisions of Section 196, 197 and other applicable provisions, if any, read with Schedule V to the Companies Act 2013, the re-appointment and terms of remuneration of Mr. Vijendra Singh as Whole-

time Director designated as 'Executive Director and Dy. CEO' as specified above are now being placed before the members for their approval.

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. 3 of the accompanying Notice.

The Board recommends the Resolution at Item 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
Membership No. F6801

13th February 2023, Mumbai

Regd. Office:

2nd & 3rd Floor, Kanakashree Arcade,
CTS No.10634, JNMC Road, Neharu Nagar,
Belagavi – 590010, Karnataka
CIN: L01542KA1995PLC019046

Appendix 1 to the explanatory statement of Postal Ballot Notice

Information of Directors seeking appointment/re-appointment/change in remuneration

Particulars	Mr. Vijendra Singh (DIN: 03537522)
Date of Birth	1 st February 1960
Age	62 years
Date of Appointment	10 th May 2011
Qualification	<ul style="list-style-type: none"> • B.Sc from Meerut University in 1979. • Post-Graduation in Sugar Technology from National Sugar Institute in 1981 • MBA (Finance)
Brief Profile, Experience, and Expertise in specific functional areas	<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 10th 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 & business skills and high level of commitment towards company affairs.</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
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"> • Gokak Sugars Limited • KBK Chem-Engineering Private Limited • Shree Renuka Agri Ventures Limited
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)	Nil
Number of shares held in the Company	Nil
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Nil
Terms and Condition of appointment	Please refer the proposed Special Resolution No. 3 and its explanatory statement
Number of meetings of the Board attended during the financial year 2022-23	5 out of 5
Remuneration last drawn	Rs. 38.52 Mn
Remuneration proposed to be paid	Rs. 38.52 Mn
Relationship with Directors / Promoters inter-se	NA