



24th November, 2017

Department of Corporate Services
BSE Limited
P. J. Towers
Dalal Street
Mumbai - 400001

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

Scrip Code: 532670

Scrip Name: RENUKA

Dear Sirs,

Sub: Notice of 21st Annual General Meeting

In terms of the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Notice of 21st Annual General Meeting of the Company scheduled on Thursday, 21st December, 2017, at 11.30 a.m. at The Theosophical Society Belgaum Lodge, Gogte Rangmandir Hall (School of Culture), 185, Ramghat Road, Camp, Belagavi - 590001, Karnataka. Further, the Company has fixed 15th December, 2017 as the Cut-off date for remote e-voting. The remote e-voting period will commence on 18th December, 2017 (9.00 a.m. IST) and end on 20th December, 2017 (5.00 p.m. IST).

The said AGM Notice along with the Annual Report for the financial year 2016-17 are being sent to the Members of the Company and are available on Company's website www.renukasugars.com

You are requested to please take the above on your records.

Thanking you,

Yours faithfully,

For Shree Renuka Sugars Limited

Rupesh Saraiya
Company Secretary

Encl: as above

NOTICE

NOTICE is hereby given that the Twenty-First Annual General Meeting of **Shree Renuka Sugars Limited** will be held on Thursday, 21st day of December, 2017 at 11.30 a.m. at The Theosophical Society Belgaum Lodge, Gogte Rangmandir Hall (School of Culture), 185, Ramghat Road, Camp, Belagavi - 590001, Karnataka to transact the following business:

Ordinary Business:

1. To consider and adopt the audited standalone and the consolidated financial statements of the Company for the financial year ended 31st March, 2017 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jean-Luc Bohbot (DIN: 06857132), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Atul Chaturvedi (DIN: 00175355), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), S R B C & CO LLP, Chartered Accountants (ICAI Firm Registration No: 324982E/E300003), be and are hereby appointed as the Statutory Auditors of the Company, in place of M/s. Ashok Kumar, Prabhaskar & Co., Chartered Accountants (Firm Registration No. 004982S), the retiring Statutory Auditors, to hold office for a term of 5 (five) years from the conclusion of this Annual General Meeting till the conclusion of the 26th Annual General Meeting of the Company, subject to ratification of their appointment by the members at every Annual General Meeting to be held thereafter, at such remuneration as shall be fixed by the Board of Directors of the Company.”

Special Business:

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder and of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Dr. B. V. Mehta (DIN: 00895163), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 13th November, 2017 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 3 (three) consecutive years with effect from 13th November, 2017.”

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

“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 rules made thereunder (including any amendments thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Central Government, if required, subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the aforesaid while granting such sanctions, approvals and permissions, consent of the members of the Company be and is hereby accorded to the re-appointment of Mrs. Vidya Murkumbi (DIN: 00007588), as Whole-time Director designated as ‘Executive Chairperson’ of the Company for a further period of 3 years with effect from 1st April, 2017, as well as to continue to hold such position after attaining the age of 70 years, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting, with the liberty to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include Nomination and Remuneration/Compensation Committee of the Board) to revise, amend, alter and vary the terms and conditions of re-appointment and/or remuneration in such manner as may be permitted in accordance with the provisions of the Act and Schedule V or any statutory modification(s) or re-enactment(s) thereof and as may be agreed to by and between the Board and Mrs. Vidya Murkumbi.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year during the term of office of Mrs. Vidya Murkumbi as Executive Chairperson, she shall be paid remuneration as set out in the Explanatory Statement referred to above as the minimum remuneration as per the provisions of the Act and rules made thereunder; or subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT in the event of the Central Government providing its approval subject to any modification(s)/alteration(s), the remuneration of Mrs. Vidya Murkumbi shall be such as may be approved by the Central Government. However, in the event of the Central Government not providing its approval, Mrs. Murkumbi shall be entitled to receive such amount as minimum remuneration as is permissible under the Act or rules made thereunder.

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."

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

"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 rules made thereunder (including any amendments thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Central Government, if required, subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the aforesaid while granting such sanctions, approvals and permissions, 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 President (Sugar Mills) of the Company for a further period of 3 years with effect from 10th May, 2017 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting and as enumerated in the Agreement dated 25th March, 2017 entered into between the Company and Mr. Vijendra Singh, with the liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Nomination and Remuneration/Compensation Committee of the Board) to revise, amend, alter and vary the terms and conditions of re-appointment and/or remuneration in such manner as may be permitted in accordance with the provisions of the Act and Schedule V or any statutory modification(s) or re-enactment(s) thereof and as may be agreed to by and between the Board and Mr. Vijendra Singh.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year during the term of office of Mr. Vijendra Singh as Whole-time Director, he shall be paid remuneration as set out in the Explanatory Statement referred to above as the minimum remuneration as per the provisions of the Act and rules made thereunder; or subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT in the event of the Central Government providing its approval subject to any modification(s)/alteration(s), the remuneration of Mr. Vijendra Singh shall be such as may be approved by the Central Government. However, in the event of the Central Government not providing its approval, Mr. Singh shall be entitled to receive such amount as minimum remuneration as is permissible under the Act or rules made thereunder.

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."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any amendments thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Central Government, if required, subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the aforesaid while granting such sanctions, approvals and permissions, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Narendra Murkumbi (DIN: 00009164), as Vice Chairman & Managing Director of the Company for a further period of 3 years with effect from 20th September, 2017, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting and as enumerated in the Agreement dated 22nd August, 2017 entered into between the Company and Mr. Narendra Murkumbi with the liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Nomination and Remuneration/Compensation Committee of the Board) to revise, amend, alter and vary the terms and conditions of re-appointment and/or remuneration in such manner as may be permitted in accordance with the provisions of the Act and as may be agreed to by and between the Board and Mr. Narendra Murkumbi.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year during the term of office of Mr. Narendra Murkumbi as Vice Chairman & Managing Director, he shall be paid remuneration as set out in the Explanatory Statement referred to above as the minimum remuneration subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT in the event of the Central Government providing its approval subject to any modification(s)/alteration(s), the remuneration of Mr. Narendra Murkumbi shall be such as may be approved by the Central Government. However, in the event of the Central Government not providing its approval, Mr. Murkumbi shall be entitled to receive such amount as minimum remuneration as is permissible under Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

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."

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

"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 of purchase and/or sale of sugar and/or coal and to renew these transactions, from time to time, at any time in future, as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Estimated amount per annum (₹ in crores)
1	Adani Wilmar Limited	Entity & Company are joint ventures of the same third party, Wilmar Group	Purchase/ sale of sugar/ coal	5,000
2	Wilmar Sugar Pte. Ltd.	Entity & Company is subsidiary/ joint venture of the same third party, Wilmar Group	Purchase/ sale of sugar	1,000

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 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.

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), payment of remuneration of ₹ 4,50,000 (Rupees Four lakhs Fifty thousand) (plus applicable tax and out-of-pocket expenses, if any, for the purpose of Audit) to M/s B. M. Sharma & Co., Cost Accountants (Firm Registration No. 00219) appointed as Cost Auditors by the Board of Directors of the Company for conducting the cost audit for the financial year ending 31st March, 2018, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

"RESOLVED THAT in partial modification and/or supersession, to the extent necessary, of the resolution passed by the shareholders at their Extra-ordinary General Meeting held on 24th August, 2017 and pursuant to the provisions of Sections 42, 62 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("SEBI ICDR Regulations"), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended ("SEBI (SAST) Regulations") and all other

applicable laws including the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000, various rules, regulations, press notes, notifications, any other guidelines and clarifications issued by the Government of India, all applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India ("SEBI Regulations"), the Reserve Bank of India ("RBI"), stock exchanges on which the equity shares of the Company are listed and also by any other statutory/regulatory authorities and subject to all such other approvals, permissions, consents and/or 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 shareholders of the Company be and is hereby given to the Board of Directors of the Company (the "Board") which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution, to offer, issue and allot, on preferential basis, aggregating upto 51,32,14,505 (Fifty One crores Thirty Two lakhs Fourteen thousand Five hundred Five) equity shares of the Company of face value of ₹ 1 (Rupee One) each ("Equity Shares"), at ₹ 16.27 (Rupees Sixteen and Paise Twenty Seven) including a premium of ₹ 15.27 (Rupees Fifteen and Paise Twenty Seven), aggregating upto ₹ 8,34,99,99,996 (Rupees Eight hundred Thirty Four crores Ninety Nine lakhs Ninety Nine thousand Nine hundred Ninety Six) ("Preferential Issue") to the following lenders of the Company viz. IDBI Bank Ltd., ICICI Bank Ltd., Standard Chartered Bank, Axis Bank Ltd., Kotak Mahindra Bank Ltd., State Bank of India, Yes Bank Ltd., RBL Bank Ltd., Export Import Bank of India and Life Insurance Corporation of India ("Lender(s)") and each such Lender shall be allotted such number of equity shares as may be decided by the Board of Directors of the Company, upon conversion of a part of the facilities/loans availed by the Company from the respective Lender(s);

RESOLVED FURTHER THAT upon allotment of the equity shares to the respective Lenders pursuant to conversion of a part of their facilities/loans into equity shares, the loans from each Lender to the Company shall stand reduced to the extent of conversion thereof into equity shares; and such loans/facilities so converted shall cease to carry any interest from the date of allotment of equity shares;

RESOLVED FURTHER THAT the Preferential Issue of the Equity Shares to the Lenders upon conversion of a part of their facilities/loans into Equity Shares shall be, inter alia, on the following terms and conditions:

- (a) The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares shall be 21st November, 2017 i.e. the day 30 days prior to the date of this Meeting ("Relevant Date");
- (b) Equity Shares shall be allotted to the Lenders at a price of ₹ 16.27 (Rupees Sixteen and Paise Twenty Seven) per equity share, being a price calculated in accordance with Regulation 76 of the SEBI ICDR Regulations;
- (c) The Equity Shares shall be fully paid-up and shall rank pari passu in all respects with the existing Equity Shares of the Company in accordance with the Memorandum of Association and the Articles of Association of the Company;
- (d) The Preferential Issue of the Equity Shares shall only be made in dematerialized form and shall, subject to receipt of necessary approvals, be listed and traded on the National Stock Exchange of India Limited and the BSE Limited;
- (e) In pursuance of the Preferential Issue, as aforesaid, the shares to be allotted to the Lenders shall remain locked-in for such period as specified under the SEBI ICDR Regulations;
- (f) The Equity Shares to be issued upon conversion of the facilities/loans availed by the Company from the Lenders shall be allotted within a period of 15 (Fifteen) days from the date of this resolution, provided that where the allotment is pending on account of pendency of any regulatory, Stock Exchange or Government of India (GOI) approval(s), the allotment shall be completed within 15 (Fifteen) days of receipt of such approval(s);
- (g) Upon allotment of the Equity Shares to the respective Lenders on conversion of a part of their facilities/loans into Equity Shares, the facilities/loans from each Lender to the Company shall stand reduced to the extent of conversion thereof into Equity Shares; and such facilities/loans so converted shall cease to carry any interest from the date of allotment of the Equity Shares;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to allot such number of equity shares in one or more tranches to each lender pursuant to this resolution, as may be thought fit or decided by the Board, to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be

necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of the Equity Shares without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolution to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

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

"RESOLVED THAT in partial modification and/or supersession, to the extent necessary, of the resolution passed by the shareholders at their Extra-ordinary General Meeting held on 24th August, 2017 and pursuant to the provisions of Sections 42, 55, 62 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, ("the Act"), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 as amended ("SEBI NCRPS Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), and all other applicable laws including the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000, various rules, regulations, press notes, notifications, any other guidelines and clarifications issued by the Government of India, all applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India ("SEBI Regulations"), the Reserve Bank of India ("RBI"), stock exchanges on which the Equity Shares of the Company are listed and also by any other statutory/regulatory authorities and subject to all such other approvals, permissions, consents and/or 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 shareholders of the Company be and is hereby given to the Board of Directors of the Company (the "Board") which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution, to create, offer, issue and allot, on private placement basis, upto 9,35,60,000 (Nine crores Thirty Five lakhs Sixty thousand), 0.01% Redeemable Preference Shares having face value of ₹ 100 (Rupees One hundred) each ("RPS"), at par, aggregating up to ₹ 935,60,00,000 (Rupees Nine hundred Thirty Five crores Sixty lakhs), in one or more tranches, from time to time, to the following lenders of the Company viz. IDBI Bank Ltd., ICICI Bank Ltd., Standard Chartered Bank, Axis Bank Ltd., Kotak Mahindra Bank Ltd., State Bank of India, Yes Bank Ltd., RBL Bank Ltd., Export Import Bank of India and Life Insurance Corporation of India ("Lender(s)"), and each such Lender shall be allotted such number of RPS as may be decided by the Board of Directors of the Company, upon conversion of a part of the facilities/loans given by the Lenders to the Company, and the RPS will carry a dividend of 0.01% per annum, on the terms mentioned herein and such other terms and conditions, as may be decided by the Board;

RESOLVED FURTHER THAT upon allotment of the RPS to the respective Lenders pursuant to conversion of a part of their facilities/loans into RPS, the loans from each Lender to the Company shall stand reduced to the extent of conversion thereof into RPS; and such loans/facilities so converted shall cease to carry any interest from the date of allotment of the RPS;

RESOLVED FURTHER THAT subject to applicable laws, the terms of issue of the RPS are as follows:

- (a) The RPS shall carry a dividend of 0.01% per annum and rank for dividend in priority to the equity shares of the Company ("Equity Shares"), for the time being of the Company;
- (b) The RPS shall, in winding up be entitled to rank, as regards repayment of capital and dividend, upto the commencement of the winding up, in priority to the Equity Shares but shall not be entitled to any further participation in profits or assets or surplus fund;
- (c) The RPS shall not be convertible into Equity Shares and the payment of dividend shall be on non-cumulative basis. Any accrued dividend that remains unpaid shall be paid on redemption.
- (d) The voting rights of the persons holding the said RPS shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force);

- (e) The Company shall have the right (but not the obligation) to redeem the RPS at a price equivalent to the Net Present Value of each RPS as may be agreed, in full or in part, anytime during a period commencing from the date of allotment of the RPS till 29th June, 2027 ("RPS Redemption Period"), in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws. In the event the RPS (or part thereof) are not redeemed by the Company during the RPS Redemption Period, such unredeemed RPS shall be redeemed in 40 structured quarterly installments commencing from 30th June, 2027 ending on 31st March, 2037, on terms decided by the Board, in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws. The Company shall have the right to redeem the RPS of any individual lender on terms mutually agreed between the Board and the respective lender;
- (f) The securities to be issued upon conversion of the facilities/loans availed by the Company from the Lenders shall be allotted within a period of 15 (Fifteen) days from the date of this resolution, provided that where the allotment is pending on account of pendency of any regulatory, Stock Exchange or Government of India (GOI) approval(s), the allotment shall be completed within 15 (Fifteen) days of receipt of such approval(s);
- (g) The allotment of RPS shall only be made in dematerialized form;
- (h) The Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of RPS, and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to compliance with the Act, SEBI NCRPS Regulations, the Listing Regulations, applicable SEBI Regulations and other applicable laws and requisite approval of the Lender(s) in their capacity as allottees of the RPS (as applicable);
- (i) The Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee(s) or officer(s) of the Company, as it may consider appropriate, to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to allot such number of securities in one or more tranches to each lender pursuant to this resolution, as may be thought fit or decided by the Board, to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of the RPS without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolution to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

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

"RESOLVED THAT in partial modification and/or supersession, to the extent necessary, of the resolution passed by the shareholders at their Extra-ordinary General Meeting held on 24th August, 2017 and pursuant to the provisions of Sections 42, 55, 62 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("SEBI ICDR Regulations"), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended ("SEBI (SAST) Regulations") and all other applicable laws including the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000, various rules, regulations, press notes, notifications, any other guidelines and clarifications issued by the Government of India, all applicable circulars, notifications issued by the Securities and Exchange Board of India ("SEBI Regulations"), the Reserve Bank of India ("RBI"), stock exchanges on which the Equity Shares of the Company are listed and also by any other statutory/regulatory authorities and subject to all such other approvals, permissions, consents and/or 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 shareholders of the Company be and is hereby given to the Board of Directors of the Company (the "Board") which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution to offer, issue and allot, on preferential basis, upto 4,50,00,000 (Four crores Fifty lakhs), 0.01% Optionally Convertible Preference Shares at face value of ₹ 100 (Rupees One hundred) each ("OCPS"), in one or more tranches at par aggregating upto ₹ 450,00,00,000 (Rupees Four hundred Fifty crores) ("Preferential Issue"), to the following lenders of the Company viz. IDBI Bank Ltd., ICICI Bank Ltd., Standard Chartered Bank, Axis Bank Ltd., Kotak Mahindra Bank Ltd., State Bank of India, Yes Bank Ltd., RBL Bank Ltd., Export Import Bank of India and Life Insurance Corporation of India ("Lender(s)") and each such Lender shall be allotted such number of OCPS as may be decided by the Board of Directors of the Company, upon conversion of a part of the loans given by the Lenders to the Company, OCPS shall carry dividend of 0.01% per annum, and the Lenders shall have an option to convert OCPS into equity shares of the Company at the conversion price applicable under the SEBI ICDR Regulations, on the terms mentioned herein and such other terms and conditions, as may be decided by the Board;

RESOLVED FURTHER THAT upon allotment of the OCPS to the respective Lenders pursuant to conversion of a part of their facilities/loans into OCPS, the loans from each Lender to the Company shall stand reduced to the extent of conversion thereof into OCPS; and such loans/facilities so converted shall cease to carry any interest from the date of allotment of the OCPS;

RESOLVED FURTHER THAT subject to applicable laws, the terms of issue of the OCPS are as follows:

- (a) The OCPS shall rank for dividend in priority to the equity shares of the Company ("Equity Shares"), for the time being of the Company;
- (b) The OCPS shall, in winding up be entitled to rank, as regards repayment of capital and dividend, upto the commencement of the winding up, in priority to the equity shares but shall not be entitled to any further participation in profits or assets or surplus fund;
- (c) The payment of dividend of 0.01% per annum shall be on non-cumulative basis;
- (d) The OCPS and the Equity Shares to be allotted pursuant to conversion of the OCPS shall be in dematerialised form and subject to lock-in as applicable under SEBI ICDR Regulations;
- (e) The voting rights of the persons holding the said OCPS shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force);
- (f) The Company shall have the right (but not the obligation) to redeem the OCPS at a price equivalent to the Net Present Value of each OCPS as may be agreed, in full or in part, anytime during a period commencing from the date of allotment of the OCPS till a date falling 18 months from the date of allotment of the OCPS, or from such other period as may be determined by the Board ("OCPS Redemption Period"), in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws. In the event the OCPS (or part thereof) are not redeemed by the Company during the OCPS Redemption Period, such unredeemed OCPS shall stand redeemed on the last date of the OCPS Redemption Period, in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws;
- (g) Holders of OCPS shall have the right to exercise the conversion option of the OCPS, in writing at any time, in one or more tranches, which shall not be later than the period specified in Regulation 75 of the SEBI ICDR Regulations and in accordance with all applicable laws;
- (h) Each OCPS shall be optionally convertible into Equity Share of the Company at the price determined at the time of such conversion as per the SEBI ICDR Regulations as and when the holder of such OCPS exercise the option of conversion, in one or more tranches, which shall not be later than the period specified in Regulation 75 of the SEBI ICDR Regulations and in accordance with all applicable laws;
- (i) The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of price of Equity Shares upon conversion of the OCPS shall be a date 30 (Thirty) days prior to the date on which the holders of the OCPS avail the option to convert the OCPS to apply for the Equity Shares;
- (j) The Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of OCPS, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to compliance with the Listing Regulations, other applicable SEBI Regulations and applicable laws;

- (k) The Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee(s) or officer(s) of the Company, as it may consider appropriate, to give effect to the aforesaid resolution;
- (l) The securities to be issued upon conversion of the facilities/loans availed by the Company from the Lenders shall be allotted within a period of 15 (Fifteen) days from the date of this resolution, provided that where the allotment is pending on account of pendency of any regulatory, Stock Exchange or Government of India (GOI) approval(s), the allotment shall be completed within 15 (Fifteen) days of receipt of such approval(s);

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to allot such number of securities in one or more tranches to each lender pursuant to this resolution, as may be thought fit or decided by the Board, to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of the OPCS without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolution to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

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

"RESOLVED THAT in partial modification and/or supersession, to the extent necessary, of the resolution passed by the shareholders at their Extra-ordinary General Meeting held on 24th August, 2017 and pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, ("the Act"), the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended ("SEBI ILDS Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), and all other applicable laws including the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000, various rules, regulations, press notes, notifications, any other guidelines, regulations and clarifications issued by the Government of India, all applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India ("SEBI Regulations"), the Reserve Bank of India ("RBI"), stock exchanges on which the equity shares of the Company are listed; and also by any other statutory/regulatory authorities and subject to all such other approvals, permissions, consents and/or 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 shareholders of the Company be and is hereby given to the Board of Directors of the Company (the "Board") which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution to create, offer, issue and allot upto 5,850 (Five thousand Eight hundred Fifty), 0.01% Non-Convertible Debentures having face value of ₹ 10,00,000 (Rupees Ten lakhs) each ("NCDs"), at par, aggregating upto ₹ 585,00,00,000 (Rupees Five hundred Eighty Five crores) and having a term of 10 years from the date of allotment, on private placement basis, to the following lenders of the Company viz. IDBI Bank Ltd., ICICI Bank Ltd., Standard Chartered Bank, Axis Bank Ltd., Kotak Mahindra Bank Ltd., State Bank of India, Yes Bank Ltd., RBL Bank Ltd., Export Import Bank of India and Life Insurance Corporation of India ("Lenders"), and each such Lender shall be allotted such number of NCDs as may be decided by the Board of Directors of the Company, from time to time, in one or more tranches, upon conversion of a part of the facilities/loans granted by the Lenders to the Company;

RESOLVED FURTHER THAT upon allotment of the NCDs to the respective Lenders upon conversion of a part of their facilities/loans into NCDs, the loans from each Lender to the Company shall stand reduced to the

extent of conversion thereof into NCDs; and such loans/facilities so converted shall cease to carry any interest from the date of allotment of the NCDs;

RESOLVED FURTHER THAT:

- (a) The NCDs shall not carry any voting rights;
- (b) The NCDs shall carry a coupon rate of 0.01 %;
- (c) The allotment of NCDs shall be made in dematerialized form;
- (d) The Company shall have the right (but not the obligation) to redeem the NCDs at a price equivalent to the Net Present Value of each NCD as may be agreed, in full or in part, anytime during a period commencing from the date of allotment of the NCDs till 29th June, 2024 ("NCD Redemption Period"), in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws. In the event the NCDs (or part thereof) are not redeemed by the Company, during the NCD Redemption Period, such unredeemed NCDs shall be redeemed in 12 structured quarterly installments commencing from 30th June 2024 and ending on 31st March, 2027, or on such other terms as may be decided by the Board, in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to allot such number of securities in one or more tranches to each lender pursuant to this resolution, as may be thought fit or decided by the Board, to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the issue of the NCDs, without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolution to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

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

Rupesh Saraiya
Company Secretary

21st November, 2017, Mumbai

Regd. Office:

BC 105, Havelock Road,
Camp, Belagavi - 590 001.

CIN: L01542KA1995PLC019046

Notes:

1. The relative Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the special business under item Nos. 5 to 14 are annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint a proxy to attend and vote on a Poll instead of himself/herself and the proxy need not be a member of the Company.
3. The instrument appointing proxy(ies) must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.
4. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

5. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the meeting, a member would be entitled to inspect, at any time between 9 a.m. and 6 p.m. during the working days of the Company, the proxies lodged provided not less than three days' notice in writing of the intention so to inspect is given to the Company.
6. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 14th December, 2017 to Thursday, 21st December, 2017, (both days inclusive).
8. This Notice is being sent to all the members, whose names appear in the Register of Members/Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on 10th November, 2017.
9. Electronic copy of the Annual Report for the year ended 31st March, 2017 including the Notice of the 21st Annual General Meeting of the Company amongst other things, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail ID(s) are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the above mentioned documents are being sent in the permitted mode.
10. Members/proxies are requested to hand over the duly filled-in and signed Attendance Slip at the entrance of the Hall while attending the meeting. Proxies should carry their identity proof at the meeting for the purpose of identification.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. As required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the provisions of Secretarial Standard-2 on General Meetings the relevant information in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is provided in the Report on Corporate Governance forming part of the Annual Report.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants ("DPs") with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent of the Company viz. Karvy Computershare Pvt. Ltd. ("KARVY").
14. All relevant documents referred to in the accompanying Notice are open for inspection by members at the Registered and Corporate Office of the Company on all working days except Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting.
15. Members holding shares in physical mode are requested to advise about change of address to KARVY and members holding shares in electronic mode are requested to intimate their respective DPs about any change of address or Bank mandate and NOT to the Company or KARVY.
16. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 (corresponding to Section 205C of the Companies Act, 1956), as amended and rules thereof, dividend which remains unpaid or unclaimed for a period of 7 (seven) years are required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, the Company has transferred the unpaid/unclaimed interim dividend for the financial year 2008-09 to IEPF. Members who have not encashed their dividend warrant(s) for earlier years are requested to make their claim by specifying their Folio No./DP ID and Client ID to the Registrar and Share Transfer Agent, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, e-mail: einward.ris@karvy.com.
Unpaid/Unclaimed portion of interim dividend for the financial year 2009-10, will be transferred to IEPF within prescribed period after expiry/completion of seven years i.e. 2nd November, 2017.
17. Members who have not registered their e-mail addresses so far are requested to register/update their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars etc. In respect of shares held in demat mode, e-mail addresses can be registered with the depository and members who hold shares in physical form are requested to register their e-mail addresses with KARVY.
18. In accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all its members as an alternate mode to exercise their right to vote.
19. The facility for voting through ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.

20. The members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
21. Remote E-Voting:
- I. In accordance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).
- (A) In case a member receives an email from Karvy [for members whose email IDs are registered with the Company/Depository Participants(s)], the member needs to follow the following steps:
- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be the EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be DP ID and Client ID of the member. The password will be mentioned in the email received by you from Karvy. However, if you are already registered with Karvy for e-voting, you need to use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVENT" i.e., "Name of the Company"
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email gururajmutalik@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."
- (B) In case of members receiving physical copy of Notice [for members whose email IDs are not registered with the Company/Depository Participants (s)]:
- i. E-Voting Event Number (EVEN), User ID and Password are provided in the Attendance Slip.
 - ii. Please follow all steps from Sl. No. (i) to (xii) of Note 21(I)(A) above to cast your vote by electronic means.
- II. Other Instructions:
- a. In case of any query and/or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at

the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. K. S. Reddy (Unit: Shree Renuka Sugars Ltd.) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 - 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on 18th December, 2017 (9.00 a.m. IST) and ends on 20th December, 2017 (5.00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th December, 2017, may cast their votes electronically. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
- d. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. 15th December, 2017.
- e. In case a person has become a member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., 15th December, 2017, he/she may obtain the User ID and Password in either manner as mentioned below:
 - i. 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
Example for NSDL:
MYEPWD <SPACE> IN12345612345678
Example for CDSL:
MYEPWD <SPACE> 1402345612345678
Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password; or
 - iii. Member may call Karvy's toll free number 1800-3454-001; or
 - iv. Member may send an e-mail request to evoting@karvy.com.

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

Item No. 5:

The Board of Directors at its meeting held on 13th November, 2017 appointed Dr. B. V. Mehta as an Additional Director of the Company as per the provisions of Sections 161, 149 and 152 of the Companies Act, 2013 ("the Act") for a period of 3 (three) consecutive years effective from 13th November, 2017, subject to the approval of the members.

In terms of Section 161 of the Act, he would hold office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Dr. B. V. Mehta as an Independent Director of the Company.

The Nomination and Remuneration/Compensation Committee had recommended to the Board, the appointment of Dr. B. V. Mehta as an Independent Director.

Dr. Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from him that he meets with the criteria of independence as prescribed both under 149(6) of the Act and under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Dr. Mehta fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and are also independent of the management.

Considering expertise and vast knowledge of Dr. Mehta, it is in the interest of the Company that he appointed as Independent Director of the Company. Brief resumes of Dr. Mehta, nature of his expertise in specific functional areas and names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36(3) of the Listing Regulations and under the provisions of Secretarial Standard-2 on General Meetings are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letter of appointment of Dr. Mehta as an Independent Director setting out the terms and conditions are available for inspection by Members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under the Listing Regulations.

Dr. Mehta is interested in the resolution set out at Item No. 5 of the Notice, with regard to his appointment.

The relatives of Dr. Mehta may be deemed to be interested in the resolution set out at No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the shareholders.

Item No. 6:

The members of the Company had at the 18th Annual General Meeting (AGM) held on 26th September, 2014 approved re-appointment of Mrs. Vidya Murkumbi as Whole-time Director designated as Executive Chairperson of the Company for a period of three years w.e.f. 1st April, 2014 including the terms of remuneration. The term of office of Mrs. Vidya Murkumbi, Executive Chairperson ended on 31st March, 2017. Further, Mrs. Vidya Murkumbi will attain the age of 70 years on 5th January, 2018 and hence pursuant to the provisions of Section 196(3) of the Companies Act, 2013, ('the Act') continuation of her employment as Whole-time Director designated as Executive Chairperson requires approval of members by way of a Special Resolution. Part 1 of Schedule V to the Act contains a similar relaxation.

Considering the performance, role and responsibilities, experience, rich knowledge, leadership capabilities and entrepreneurship skills of Mrs. Vidya Murkumbi, the Board of Directors of the Company at its meeting held on 1st February, 2017 re-appointed Mrs. Vidya Murkumbi as Whole-time Directors designated as Executive Chairperson of the Company for a further period of three years w.e.f. 1st April, 2017 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 including the remuneration as approved by the members at the 18th AGM which are mentioned herein below. For the purpose, an agreement dated 25th March, 2017 has been entered into by the Company with Mrs. Vidya Murkumbi. The Nomination and Remuneration/Compensation Committee and the Board of Directors of the Company are of the opinion that she is fit and proper person to hold the said office and her reappointment will be in the interest of the Company.

Term of Office:

Three years with effect from 1st April, 2017.

Salary, Perquisites and Allowances:

A. Salary:

₹ 10,50,000 (Rupees Ten lakhs Fifty thousand) per month with such accelerated increments as may be decided from time to time by the Board of Directors/Nomination and Remuneration/Compensation Committee of the Company at its absolute discretion but not exceeding ₹ 15,50,000 (Rupees Fifteen lakhs Fifty thousand) per month during the period of office. However, she shall not be paid sitting fees for attending the meetings of the Board or Committees thereof.

B. Commission:

Payable for each financial year up to 1% of net profits of the Company for that financial year as may be decided by the Board of Directors/Nomination and Remuneration/Compensation Committee from time to time. The amount of Commission shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.

C. Perquisites:

- i. House Rent Allowance or free furnished residential accommodation in lieu thereof with gas, electricity, water and furnishings and other amenities; Conveyance & Medical Insurance as per the rules of the Company.
- ii. Contribution to Provident Fund to the extent this is not taxable under the Income Tax Act, 1961.
- iii. Gratuity payable at the rate not exceeding half month's salary for each completed year of service.
- iv. Leave with full pay or encashment thereof as per the rules of the Company. Encashment of the leave being allowed at the end of the tenure.
- v. Reimbursement of actual medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for herself and immediate family and in case any medical treatment abroad the traveling boarding and lodging expenses for patient and attendant is also payable.
- vi. Reimbursement of actual traveling expenses for proceeding on leave from Belgaum/Mumbai to any place in India/abroad and return therefrom once in a year in respect of herself and family.
- vii. Reimbursement of entertainment expenses incurred in the course of business of the Company.

- viii. Fees for upto two clubs membership for corporate purposes including joining fees and lifetime fees.
- ix. Personal accident insurance policy in accordance with the scheme applicable to senior employees of the Company.
- x. Free use of Company's car for Company's work as well as for personal purposes along with driver.
- xi. Free Telephone and other communication facilities at the residence including Mobile to be used for the business of the Company.
- xii. Other Perquisites: Subject to the ceiling on remuneration as mentioned herein below, Mrs. Vidya Murkumbi may be given such other allowance, perquisite, benefits as the Board or Nomination and Remuneration/ Compensation Committee thereof may determine from time to time. The nomenclature of allowance/ reimbursement and corresponding amount thereof can be revised as per the rules of the Company.

D. Evaluation of perquisites:

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

E. 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 the Companies Act, 2013 ("the Act") and rules made thereunder; or subject to the approval of the Central Government, if required. In the event of the Central Government providing its approval subject to any modification(s)/ alteration(s), the remuneration of Mrs. Vidya Murkumbi shall be such as may be approved by the Central Government. However, in the event of the Central Government not providing its approval, Mrs. Murkumbi shall be entitled to receive such amount as minimum remuneration as is permissible under the Act or rules made thereunder.

General terms and conditions:

The Executive Chairperson shall be reimbursed all expenses including travelling, communication and entertainment incurred by her in connection with the Company's business.

The Executive Chairperson re-appointed as a Director immediately on retirement by rotation shall continue to hold her office of Executive Chairperson and such re-appointment as such shall not be deemed to constitute a break in her appointment as Executive Chairperson.

The Company has received no-objection/approval from the secured creditors of the Company for payment of remuneration to Mrs. Vidya Murkumbi as Whole-time Director as required under the revised Schedule V to the Act.

As the Company has not made any profits during the previous financial year, the remuneration is proposed to be paid to Mrs. Vidya Murkumbi as per the provisions of Schedule V to the Companies Act, 2013 and the provisions of Section 196, 197 and other applicable provisions, if any, of the Act. Hence, the approval of the shareholders is being sought by way of a special resolution for the period of 3 years effective from 1st April, 2017. The statement as required under Section II of Part II of the Schedule V to the Act with reference to Special Resolution at Item No. 6 is annexed hereto as Annexure. The details required under the provisions of Secretarial Standard-2 on General Meetings are provided in the Corporate Governance Report forming part of the Annual Report.

In compliance with the provisions of Section 196, 197 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 and subject to the approval of the Central Government, if required, the re-appointment and terms of remuneration of Mrs. Vidya Murkumbi as Whole-time Director designated as 'Executive Chairperson' as specified above are now being placed before the members for their approval.

The Board recommends the Resolution at Item No.6 of the Notice for approval of the members by way of a Special Resolution.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, "financially or otherwise", in the resolution set out at Item No.6 other than Mrs. Vidya Murkumbi, Mr. Narendra Murkumbi and their relatives.

Item No. 7:

The members of the Company had at the 18th AGM held on 26th September, 2014 approved re-appointment of Mr. Vijendra Singh as Whole-time Director designated as 'President (Sugar Mills)' of the Company for a period of three years w.e.f. 10th May, 2014 including the terms of remuneration. The term of office of Mr. Vijendra Singh, Whole-time Director ended on 9th May, 2017. Considering the performance, increased role and responsibilities, experience, rich knowledge and leadership capabilities of Mr. Vijendra Singh, the Board of Directors of the Company at its meeting held on 1st February, 2017 re-appointed Mr. Vijendra Singh as Whole-time Director designated as 'President (Sugar Mills)' of the Company for a further period of three years w.e.f. 10th May, 2017 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 including the remuneration as approved by the members at the 18th AGM which are mentioned

herein below. For the purpose, an agreement dated 25th March, 2017 has been entered into by the Company with Mr. Vijendra Singh. 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 reappointment will be in the interest of the Company.

Term of Office:

Three years with effect from 10th May, 2017.

Salary, Perquisites and Allowances:

A. Salary:

₹ 4,32,044 (Rupees Four lakhs Thirty Two thousand Forty Four) per month with such accelerated increments as may be decided from time to time by the Board of Directors/Nomination and Remuneration/Compensation Committee of the Company at its absolute discretion but not exceeding ₹ 6,60,000 (Rupees Six lakhs Sixty thousand) per month during the period of office. He shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

B. Special Allowance:

₹ 3,51,585 (Rupees Three lakhs Fifty One thousand Five hundred Eighty Five) per month with such accelerated increments as may be decided from time to time by the Board of Directors/Nomination and Remuneration/Compensation Committee of the Company at its absolute discretion but not exceeding ₹ 5,40,000 (Rupees Five lakhs Forty thousand) per month during the period of his office.

C. Perquisites:

- i. House Rent Allowance or free furnished residential accommodation in lieu thereof, Conveyance, Leave Travel Allowance, Medical Allowance & Medical Insurance as per the rules of the Company.
- ii. Contribution to Provident Fund to the extent not taxable under the Income Tax Act, 1961.
- iii. Gratuity at the rate of half a month's salary for each completed year of service.
- iv. Leave with full pay or encashment thereof as per the rules of the Company. Encashment of the leave being allowed at the end of the tenure.
- v. Free use of Company's car for Company's work as well as for personal purposes along with driver.
- vi. Free Telephone, Telefax and other communication facilities at residence including Mobile to be used for the business of the Company.
- vii. Reimbursement of actual traveling expenses for proceeding on leave from Mumbai to any place in India and return there from once in a year in respect of himself and family.
- viii. Performance based incentive not exceeding ₹ 20,00,000 (Rupees Twenty lakhs) per annum.
- ix. Other Perquisites: Subject to the ceiling on remuneration as mentioned herein below, Mr. Vijendra Singh may be given such other allowance, perquisite, benefits as the Board or Nomination and Remuneration/Compensation Committee thereof may determine from time to time. The nomenclature of allowance/reimbursement and corresponding amount thereof can be revised as per the rules of the Company.

D. Evaluation of perquisites:

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

E. 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 the Companies Act, 2013 ("the Act") and rules made thereunder; or subject to the approval of the Central Government, if required. In the event of the Central Government providing its approval subject to any modification(s)/ alteration(s), the remuneration of Mr. Vijendra Singh shall be such as may be approved by the Central Government. However, in the event of the Central Government not providing its approval, Mr. Singh shall be entitled to receive such amount as minimum remuneration as is permissible under the Act or rules made thereunder.

General terms and conditions:

The Whole-time Director shall be reimbursed all expenses including traveling, communication and entertainment incurred by him in connection with the Company's business.

The Whole-time Director re-appointed as a Director immediately on retirement by rotation shall continue to hold his office of Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Whole-time Director, notwithstanding anything to the contrary contained herein or in any offer deed, documents or writings, the Whole-time Director shall ipso facto and immediately cease to be the Whole-time 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 Company has received No-objection/ approval from the secured creditors of the Company for payment of remuneration to Mr. Vijendra Singh as Whole-time Director designated as 'President (Sugar Mills)' of the Company for a period of three years.

As the Company has not made any profits during the previous financial year, the remuneration is proposed to be paid to Mr. Vijendra Singh as per the provisions of Schedule V to the Companies Act, 2013 and the provisions of Section 196, 197 and other applicable provisions, if any, of the Act. Hence, the approval of the shareholders is being sought by way of a special resolution for the period of 3 years effective from 10th May, 2017. The statement as required under Section II of Part II of the Schedule V to the Act with reference to Special Resolution at Item No. 7 is annexed hereto as Annexure. The details required under the provisions of Secretarial Standard-2 on General Meetings are provided in the Corporate Governance Report forming part of the Annual Report.

In compliance with the provisions of Section 196, 197 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 and subject to the approval of the Central Government, if required, the re-appointment and terms of remuneration of Mr. Vijendra Singh as Whole-time Director designated as 'President - Sugar Mills' as specified above are now being placed before the members for their approval.

The Board recommends the Resolution at Item No. 7 of the Notice for approval of the members by way of a Special Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, "financially or otherwise", in the resolution set out at Item No. 7 other than Mr. Vijendra Singh.

Item No. 8

The members of the Company had at the 16th AGM held on 27th July, 2012 approved re-appointment of Mr. Narendra Murkumbi as the Vice Chairman and Managing Director of the Company for a period of 5 years w.e.f. 20th September, 2012 including the terms of remuneration. During the financial year 2012-13, the Company had adequate profits and the managerial remuneration approved by the shareholders as aforesaid was well within the limits specified under the Companies Act, 1956. However, during the financial year 2013-14, in view of the loss incurred by the Company the approval of the shareholders by way of special resolution was obtained through Postal Ballot on 7th April, 2014 for payment of the same remuneration as approved by the shareholders at the 16th AGM of the Company, for a period of 3 years w.e.f. 1st April, 2013 to 31st March, 2016, subject to the approval of the Central Government. Thereafter, the Board of Directors at its meeting held on 9th February, 2016 approved the payment of same remuneration to Mr. Murkumbi for the period from 1st April, 2016 to 19th September, 2017, which was also approved by the shareholders at the 20th AGM of the Company held on 27th September, 2016.

The term of office of Mr. Narendra Murkumbi as the Vice Chairman and Managing Director of the Company ended on 19th September, 2017. Considering the performance, role and responsibilities, qualifications, experience, rich knowledge and leadership capabilities and entrepreneurship skills of Mr. Narendra Murkumbi, the Board of Directors of the Company at its meeting held on 12th August, 2017 re-appointed Mr. Narendra Murkumbi as the Vice Chairman and Managing Director of the Company for a period of 3 years w.e.f. 20th September, 2017 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 including the remuneration as approved by the members at the 20th AGM which are mentioned herein below. For the purpose, an agreement dated 22nd August, 2017 has been entered into by the Company with Mr. Narendra Murkumbi. 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 reappointment will be in the interest of the Company.

Term of Office:

Three years with effect from 20th September, 2017.

Salary, Perquisites and Allowances:

A. Salary:

₹ 10,00,000 (Rupees Ten lakhs) per month with such increments as may be decided from time to time by the Board of Directors of the Company at its absolute discretion but not exceeding ₹ 15,50,000 (Rupees Fifteen lakhs Fifty thousand) per month during the period of office. However, he shall not be paid sitting fees for attending meetings of the Board or Committees thereof.

B. Commission:

Payable for each financial year up to 1% of net profits of the Company for that financial year as may be decided by the Board of Directors from time to time. The amount of Commission shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.

C. Perquisites:

- i. Contribution to provident fund to the extent not taxable under the Income Tax Act, 1961;
- ii. Gratuity payable at the rate not exceeding half month's salary for each completed year of service;
- iii. Leave with full pay or encashment thereof as per the Rules of the Company;

- iv. Reimbursement of actual medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for himself and immediate family and in case any medical treatment abroad, the traveling boarding and lodging expenses for patient and attendant is also payable;
- v. Reimbursement of actual traveling expenses for proceeding on leave from Belagavi/Mumbai to any place in India/abroad and return therefrom once in a year, for self and family;
- vi. House Rent Allowance at the rate of 50% of the salary or Rent free furnished accommodation in lieu thereof, with gas, electricity, water and furnishings and other amenities;
- vii. Reimbursement of entertainment expenses incurred in the course of business of the Company;
- viii. Fees for upto two clubs membership for corporate purposes including joining fees and lifetime fees;
- ix. Personal accident insurance policy in accordance with the scheme applicable to senior employees of the Company
- x. Free use of Company's car for Company's work as well as for personal purposes along with driver;
- xi. Free telephone, telefax and other communication facilities at residence including Mobile to be used for the business of the Company.

D. Evaluation of perquisites:

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

E. 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 the Companies Act, 2013 ("the Act") and rules made thereunder; or subject to the approval of the Central Government, if required. In the event of the Central Government providing its approval subject to any modification(s)/ alteration(s), the remuneration of Mr. Narendra Murkumbi shall be such as may be approved by the Central Government. However, in the event of the Central Government not providing its approval, Mr. Murkumbi shall be entitled to receive such amount as minimum remuneration as is permissible under the Act or rules made thereunder.

General terms and conditions:

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

The Managing Director shall not be liable to retire by rotation while he continues to hold the office of Managing Director and he shall not be reckoned for the purpose of determining rotation or retirement of Directors or in fixing the number of Directors liable to retire by rotation but he shall ipso facto and immediately cease to be the Managing Director if he ceases to hold office of Director for any cause and in that event he shall not be entitled to any compensation or loss of office.

The Company has received No-objection/approval from the secured creditors of the Company for payment of remuneration to Mr. Narendra Murkumbi as the Vice Chairman and Managing Director of the Company for a period of three years.

As the Company has not made any profits during the previous financial year, the remuneration is proposed to be paid to Mr. Narendra Murkumbi as per the provisions of Schedule V to the Companies Act, 2013 and the provisions of Section 196, 197 and other applicable provisions, if any, of the Act. Hence, the approval of the shareholders is being sought by way of a special resolution for the period of 3 years effective from 20th September, 2017. The statement as required under Section II of Part II of the Schedule V to the Act with reference to Special Resolution at Item No. 8 is annexed hereto as Annexure. The details required under the provisions of Secretarial Standard-2 on General Meetings are provided in the Corporate Governance Report forming part of the Annual Report.

In compliance with the provisions of Section 196, 197 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 and subject to the approval of the Central Government, if required, the re-appointment and terms of remuneration of Mr. Narendra Murkumbi as Vice Chairman and Managing Director as specified above are now being placed before the members for their approval.

The Board recommends the Resolution at Item No. 8 of the Notice for approval of the members by way of a Special Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, "financially or otherwise", in the resolution set out at Item No. 8 other than Mr. Narendra Murkumbi, Mrs. Vidya Murkumbi and their relatives.

Item No. 9:

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or

(b) on arm's length basis. The transactions with the related parties as per resolution no. 9 are at arm's length and in the ordinary course of business of the Company. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through ordinary resolution. Material Related Party Transaction means 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.

The Company proposes to enter into transaction with related parties as provided in Resolution at Item No. 9, from time to time, at the agreed terms of the transactions between the parties. The Audit Committee has approved the said related party transactions which were placed before it in its meeting and has noted that these transactions are in the ordinary course of business and are at arm's length. Further, the management also believes that transactions under these contracts are on an arm's length basis. Further, the said transactions may qualify as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same.

Information relating to transactions is as under 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. Any other information relevant or important for the members to make a decision on the transaction is 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. Stephen Ho Kiam Kong by virtue of their positions as Managing Director and Director, respectively in Wilmar Sugar Pte. Ltd.; and Mr. Atul Chaturvedi by virtue of his position as Director in Adani Wilmar Limited.

The Directors recommend the Resolution as stated at Item No. 9 of the Notice for approval of the members by way of an Ordinary Resolution.

Item No. 10:

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and payment of remuneration of ₹ 4,50,000 (Rupees Four lakhs Fifty thousand) (plus applicable tax and out-of-pocket expenses, if any,) to M/s B. M. Sharma & Co., Cost Accountants as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 10 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, in the resolution set out at Item No. 10 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 10 of the Notice for approval of the shareholders.

Item No. 11:

Whilst the Company had, vide the resolution passed by the shareholders at their Extra-ordinary General Meeting held on 24th August, 2017, granted consent to the Board to issue and allot, on a preferential basis, 51,32,14,505 (Fifty One crores Thirty Two lakhs Fourteen thousand Five hundred Five) equity shares of the Company of face value of ₹ 1 (Rupee One) at ₹ 16.27 (Rupees Sixteen and Paise Twenty Seven) including a premium of ₹ 15.27 (Rupees Fifteen and Paise Twenty Seven) to certain Lenders of the Company, such equity shares are required to be allotted within 15 days of the date of such resolution as per Regulation 74 of the SEBI ICDR Regulations. Since the said period of 15 days has lapsed, the present resolution is proposed as set out herein.

1. The Company has suffered substantial losses over the last few years. Due to higher sugar production and lower sugar prices in domestic and international markets the margins of the Company have been under pressure. Operations of the Company have been incurring loss continuously owing to depressed market conditions coupled with steep increase in raw material costs, operating costs, borrowing costs etc.

With a view to raise further capital infusion to reduce the burden on the Company to service the debt and to raise further capital for the working capital requirements and general corporate purposes, the Board of Directors has approved, subject to the approval of the shareholders, the issue of equity shares on such terms and conditions and at such time as mentioned in the resolution at Item No. 11 of this Notice.

Accordingly, the Company and the Lenders have rediscussed the scheme for restructuring the debts of the Company; and it has been proposed to convert a part of the facilities/loans availed by the Company from the Lenders into Equity Shares as mentioned in the resolution at Item No. 11 of this Notice. Therefore, subject to all the necessary approvals being in place, it has been proposed to offer, issue and allot, on preferential basis, aggregating upto 51,32,14,505 (Fifty One crores Thirty Two lakhs Fourteen thousand Five hundred Five) equity

shares of the Company of face value of ₹ 1 (Rupee One) each (“Equity Shares”), at ₹ 16.27 (Rupees Sixteen and Paise Twenty Seven) including a premium of ₹ 15.27 (Rupees Fifteen and Paise Twenty Seven), aggregating upto ₹ 8,34,99,99,996 (Rupees Eight hundred Thirty Four crores Ninety Nine lakhs Ninety Nine thousand Nine hundred Ninety Six) (“Preferential Issue”). The said shares shall be allotted to the Lenders under Section 62 of the Companies Act, 2013 and the rules framed thereunder.

The price of ₹ 16.27 (Rupees Sixteen and Paise Twenty Seven) per share for allotment of the equity shares to the Lenders as stated above, upon the conversion of the facilities/loans into equity shares, is a price not less than the price per equity share calculated in accordance with Regulation 76 of the SEBI ICDR Regulations. Upon allotment of Equity Shares by the Company to the Lenders, the facilities/loans from each Lender to the Company shall stand reduced to the extent of the conversion thereof to the Equity Shares. Equity Shares shall be allotted to the Lenders at a price of ₹ 16.27 (Rupees Sixteen and Paise Twenty Seven) per equity share.

2. In terms of Section 62 of the Companies Act, 2013 read with the SEBI ICDR Regulations, the Preferential Issue requires approval of the Company’s members by way of a special resolution. The Board, therefore seeks approval of the members as set out in the notice, by way of a special resolution.
3. The Preferential Issue of the Equity Shares will be governed by the Companies Act, 2013 and the rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, the Listing Regulations, the SEBI ICDR Regulations and other applicable laws.
4. The recognized stock exchange referred to above means, either of the BSE Limited (the “BSE”) or the National Stock Exchange of India Limited (the “NSE”) on which the Equity Shares of the Company are listed.
5. It may be noted that as per Chapter VII of ICDR Regulations, it is necessary to disclose the details of the Lenders and certain other matters to the shareholders of the Company, while seeking their approval for issuing the Equity Shares on preferential basis. Hence, the relevant disclosures/details are given below:

5.1 Objectives of the Issue:

The Board proposes to issue shares to the Lenders upon conversion of facilities/loans availed by the Company from the Lenders, into Equity Shares, to reduce the debt of the Company. The Board is of the view that there is a need to reduce the debt of the Company to service the debt. Hence, the Board recommends the Preferential Issue of the Equity Shares to the Lenders.

5.2 Intention of the promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment:

None of the Promoters, directors or key managerial personnel are proposing to subscribe to any Equity Shares under this Preferential Issue of Equity Shares.

5.3 Shareholding pattern of the Company, before and after the Preferential issue:

The pre-allotment (as on 17th November, 2017, being the latest practicable date on which shareholder data was available prior to the approval and issuance of the notice to Members) and post-issue shareholding pattern of the Company, is as under:

Sr. No.	Category	Pre Issue		Post Issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
A	Promoters’ Shareholding:				
1	Indian:				
(a)	Individuals	21,917,565	2.32	21,917,565	1.50
(b)	Bodies Corporate	234,337,170	24.79	234,337,170	16.07
	Sub Total A-1	256,254,735	27.11	256,254,735	17.57
2	Foreign Promoters				
(a)	Individuals	1,087,732	0.12	1,087,732	0.07
(b)	Bodies Corporate	257,492,467	27.24	257,492,467	17.66
	Sub Total A-2	258,580,199	27.36	258,580,199	17.73
	Total Shareholding of Promoter & Promoter Group (A-1+A-2)	514,834,934	54.47	514,834,934	35.30
B	Non-Promoters’ Shareholding:				
1	Institutional Investors				
(a)	Foreign Portfolio Investors	27,439,921	2.90	27,439,921	1.88
(b)	Financial Institutional Investors/ Banks	38,931,003	4.12	552,145,508	37.86

Sr. No.	Category	Pre Issue		Post Issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
(c)	Foreign Institutional Investors	501,000	0.05	501,000	0.03
	Sub Total B-1	66,871,924	7.07	580,086,429	39.77
2	Central Government/ State Government(s)/ President of India				
	Sub Total B-2				
3	Non-Institutional Investors:				
(a)	i. Individual holding nominal share capital up to ₹ 2 lakhs	211,307,204	22.35	211,307,204	14.49
	ii. Individual holding nominal share capital in excess of ₹ 2 lakhs	38,071,132	4.03	38,071,132	2.61
(b)	NBFCs registered with RBI	1,518,732	0.16	1,518,732	0.10
(c)	Any other:				
	Bodies Corporate	64,724,679	6.85	64,724,679	4.44
	Non Resident Indians	8,839,633	0.94	8,839,633	0.61
	Trusts	23,054,504	2.44	23,054,504	1.58
	Clearing Members	5,567,932	0.59	5,567,932	0.38
	HUF	10,455,906	1.11	10,455,906	0.72
	Sub-Total B-3	363,539,722	38.46	363,539,722	24.93
	Sub-Total (B-1+B-2+ B-3)	430,411,646	45.53	943,626,151	64.70
	Grand Total	945,246,580	100.00	1,458,461,085	100.00

This table shows the expected shareholding pattern of the Company upon consummation of the preferential allotment and assuming that holdings of all other shareholders (other than the FI's/Banks), shall remain the same post-Issue, as they were on the date on which the pre-issue shareholding pattern was prepared.

5.4 Proposed time within which the Preferential Allotment shall be completed:

Under Regulation 74(1) of the SEBI ICDR Regulations, Preferential Allotment of the Equity Shares is required to be completed within a period of 15 (Fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (Fifteen) days shall commence from the date of such approval or permission being obtained.

5.5 The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue.

Equity Shares aggregating upto 51,32,14,505 (Fifty One crores Thirty Two lakhs Fourteen thousand Five hundred Five) equity shares of the Company of face value of ₹ 1 (Rupee One) each at the price of ₹ 16.27 (Rupees Sixteen and Paise Twenty Seven) including a premium of ₹ 15.27 (Rupees Fifteen and Paise Twenty Seven), aggregating upto ₹ 8,34,99,99,996 (Rupees Eight hundred Thirty Four crores Ninety Nine lakhs Ninety Nine thousand Nine hundred Ninety Six) ("Preferential Issue") are proposed to be allotted to the following lenders of the Company viz. IDBI Bank Ltd., ICICI Bank Ltd., Standard Chartered Bank, Axis Bank Ltd., Kotak Mahindra Bank Ltd., State Bank of India, Yes Bank Ltd., RBL Bank Ltd., Export Import Bank of India and Life Insurance Corporation of India ("Lender(s)") and each such Lender shall be allotted such number of shares as may be decided by the Board of Directors of the Company, upon conversion of a part of the facilities/loans availed by the Company from the respective Lender(s).

Since the Preferential Issue of Equity Shares is to the aforesaid Lenders, the requirement of mentioning identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees is not applicable pursuant to Regulation 73 of the SEBI ICDR Regulations.

Change in control: As a result of the proposed preferential issue of Equity Shares upon conversion of loans into Equity Shares, there will be no change in the control of the Company.

5.6 The number of persons to whom allotment on preferential basis have already been made during the year in terms of number of securities as well as price:

During the year, the Company has not made any allotment on preferential basis to any person.

5.7 Requirements as to re-computation of price:

Since the Equity Shares of the Company have been listed on the stock exchanges for a period of more than twenty six weeks prior to the Relevant Date (as defined below), the Company is neither required to re-compute the price of the equity shares nor to submit undertakings specified under Regulation 73(1) (f) and (g) of the ICDR Regulations.

5.8 Relevant Date and Issue Price:

In terms of Chapter VII of SEBI ICDR Regulations, since the Equity Shares of the Company have been listed on the recognised stock exchanges for a period of more than twenty six weeks as on the Relevant Date (as defined below), the Equity Shares proposed to be issued to the Lenders will be issued and allotted at a price not less than the higher of the following in terms of Regulation 76 of the SEBI ICDR Regulations:

- i. The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the Relevant Date (as defined below); or
- ii. The average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the Relevant Date (as defined below).

The “Relevant Date” for the preferential issue, as per the ICDR Regulations, for the determination of applicable price for the Issue of the Allotment Shares shall be 21st November, 2017 which is the date that is 30 (thirty) days prior to the date of this Meeting to consider the proposed Preferential Issue.

Accordingly, the issue price of ₹ 16.27 (Rupees Sixteen and Paise Twenty Seven) per Equity Share at which the Equity Shares are proposed to be issued and allotted to the Lenders is a price not less than the price per equity share calculated on the basis of the Relevant Date in accordance with Regulation 76 of the ICDR Regulations.

5.9 Lock-In Period:

The Equity Shares issued pursuant to this Preferential Allotment to the Lenders shall be locked-in as per the applicable provisions of the SEBI ICDR Regulations, as amended from time to time. Further, pursuant to Regulation 70(4) of SEBI ICDR Regulations, there is no requirement of lock-in on pre-preferential allotment shareholding of the Lenders.

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer – Not Applicable

The class or classes of persons to whom the allotment is proposed to be made – Non Promoter and Non Promoter Group.

5.10 Undertakings

- a. An undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so – As the equity shares of the Company are listed with the BSE Limited and the National Stock Exchange of India Limited for more than six (6) months, the same is not applicable to the Company.
- b. An undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees – As the equity shares of the Company are listed with the BSE Limited and the National Stock Exchange of India Limited for more than six (6) months, the same is not applicable to the Company.

5.11 Auditors’ Certificate:

The Statutory Auditors of the Company, M/s. Ashok Kumar, Prabhashankar & Co., Chartered Accountants have issued a certificate confirming that the issue of the Equity Shares is being made in accordance with the requirements of the SEBI ICDR Regulations.

A copy of the certificate will also be open for inspection at the Registered Office of the Company from 11.00 a.m. to 2.00 p.m. on any working day upto the date of the meeting.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Regulations.

The Board of Directors recommends passing of the Special Resolution at Item No. 11 of the Notice. None of the Directors and Key Managerial Personnel of the Company, and their relatives are in any way concerned or interested in the said Resolution, except and to the extent of their shareholding in the Company.

Item No. 12:

Whilst the Company had, vide the resolution passed by the shareholders at their Extra-ordinary General Meeting held on 24th August, 2017, granted consent to the Board to create, issue and allot, on a preferential basis, upto 9,35,60,000 (Nine crores Thirty Five lakhs Sixty thousand), 0.01% Redeemable Preference Shares at face value of ₹ 100 (Rupees One hundred) each, ("RPS") at par, aggregating upto ₹ 935,60,00,000 (Rupees Nine hundred Thirty Five crores Sixty lakhs) in one or more tranches, on preferential basis to certain Lenders of the Company, such shares are required to be allotted within 15 days of the date of such resolution as per Regulation 74 of the SEBI ICDR Regulations. Since the said period of 15 days has lapsed, the present resolution is proposed as set out herein.

1. The Company has suffered substantial losses over the last few years. Due to higher sugar production and lower sugar prices in domestic and international markets the margins of the Company have been under pressure. Operations of the Company have been incurring loss continuously owing to depressed market conditions coupled with steep increase in raw material costs, operating costs, borrowing costs etc.

With a view to raise further capital infusion to reduce the burden on the Company to service the debt and to raise further capital for the working capital requirements and general corporate purposes, the Board of Directors has approved, subject to the approval of the shareholders, the issue of Redeemable Preference Shares on such terms and conditions and at such time as mentioned in the resolution at Item No. 12 of this Notice.

Accordingly, the Company and the Lenders have rediscussed the scheme for restructuring the debts of the Company; and subject to all the necessary approvals being in place, it has been proposed to convert a part of the loans taken by the Company from the Lenders into 9,35,60,000 (Nine crores Thirty Five lakhs Sixty thousand), 0.01% Redeemable Preference Shares at face value of ₹ 100 (Rupees One hundred) each, ("RPS") at par, aggregating up to ₹ 935,60,00,000 (Rupees Nine hundred Thirty Five crores Sixty lakhs) in one or more tranches, on preferential basis, as mentioned in the Resolution.

Upon allotment of RPS by the Company to the Lenders, the facilities/loans from each Lender to the Company shall stand reduced to the extent of the conversion thereof to the RPS.

The Company shall have the right (but not the obligation) to redeem the RPS at a price equivalent to the Net Present Value of each RPS as may be agreed, in full or in part, anytime during a period commencing from the date of allotment of the RPS till 29th June, 2027 ("RPS Redemption Period"), in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws. In the event the RPS (or part thereof) are not redeemed by the Company during the RPS Redemption Period, such unredeemed RPS shall be redeemed in 40 structured quarterly installments commencing from 30th June, 2027 ending on 31st March, 2037, on terms decided by the Board, in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws. The Company shall have the right to redeem the RPS of any individual lender on terms mutually agreed between the Board and the respective lender.

The offer, issue, allotment would be subject to the availability of regulatory approvals, if any. Pursuant to the provisions of the Act, read with Rules made thereunder including SEBI NCRPS Regulations and in terms of the provisions of the Listing Regulations, other SEBI Regulations and other applicable laws, approval of the members is required for the proposed issue and allotment of RPS on a private placement basis. Accordingly, the consent of the shareholders is being sought for issue and allotment of the RPS on a private placement basis as mentioned herein.

2. The Issue of RPS will be governed by the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, the Listing Regulations, the SEBI NCRPS Regulations.
3. The relevant details as per the Companies Act, 2013 and the rules made there under, are as follows:

3.1 Objectives of the Issue:

The Board proposes to issue RPS to the Lenders upon conversion of facilities/loans availed by the Company from the Lenders, to reduce the debt of the Company. The Board is of the view that there is a need to reduce the burden on the Company to service the debt. Hence, the Board recommends the Preferential Issue of the RPS to the Lenders.

3.2 Issue Price:

9,35,60,000 (Nine crores Thirty Five lakhs Sixty thousand) RPS for ₹ 100 (Rupees One hundred) at par aggregating up to ₹ 935,60,00,000 (Rupees Nine hundred Thirty Five crores Sixty lakhs) in one or more tranches, on preferential basis.

3.3 Dividend:

Dividend shall be paid to the holders on the record date to be decided by the Company.

- 3.4 RPS shall be non-convertible and non-participating.
- 3.5 Shareholding pattern of the Company as on 17th November, 2017 (being the latest practicable date on which shareholder data was available prior to the approval and issuance of the notice to Members):

Sr. No.	Category	No. of shares held	% of shareholding
A	Promoters' Shareholding:		
1	Indian:		
(a)	Individuals	21,917,565	2.32
(b)	Bodies Corporate	234,337,170	24.79
	Sub Total A-1	256,254,735	27.11
2	Foreign Promoters		
(a)	Individuals	1,087,732	0.12
(b)	Bodies Corporate	257,492,467	27.24
	Sub Total A-2	258,580,199	27.36
	Total Shareholding of Promoter & Promoter Group (A-1+A-2)	514,834,934	54.47
B	Non-Promoters' Shareholding:		
1	Institutional Investors		
(a)	Foreign Portfolio Investors	27,439,921	2.90
(b)	Financial Institutional Investors/ Banks	38,931,003	4.12
(c)	Foreign Institutional Investors	501,000	0.05
	Sub Total B-1	66,871,924	7.07
2	Central Government/ State Government(s)/ President of India		
	Sub Total B-2		
3	Non-Institutional Investors:		
(a)	i. Individual holding nominal share capital up to ₹ 2 lakhs	211,307,204	22.35
	ii. Individual holding nominal share capital in excess of ₹ 2 lakhs	38,071,132	4.03
(b)	NBFCs registered with RBI	1,518,732	0.16
(c)	Any other:		
	Bodies Corporate	64,724,679	6.85
	Non Resident Indians	8,839,633	0.94
	Trusts	23,054,504	2.44
	Clearing Members	5,567,932	0.59
	HUF	10,455,906	1.11
	Sub-Total B-3	363,539,722	38.46
	Sub-Total (B-1+B-2+B-3)	430,411,646	45.53
	Grand Total	945,246,580	100.00

The Board believes that the issue of RPS to the promoters of the Company to convert a part of loans into RPS to facilitate reduction of the borrowings of the Company is in the interest of the Company and, therefore, recommends the resolution for your approval.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Regulations.

The Board of Directors recommends passing of the Special Resolution at Item No. 12 of the Notice. None of the Directors and Key Managerial Personnel of the Company, and their relatives are in any way concerned or interested in the said Resolution, except and to the extent of their shareholding in the Company.

Item No. 13:

Whilst the Company had, vide the resolution passed by the shareholders at their Extra-ordinary General Meeting held on 24th August, 2017, granted consent to the Board to offer, issue and allot, on a preferential basis, upto 4,50,00,000 (Four crores Fifty lakhs) Optionally Convertible Preference Shares at face value of ₹ 100 (Rupees One hundred) each, in one or more tranches ("OCPS"), at par, aggregating upto ₹ 450,00,00,000 (Rupees Four hundred Fifty crores), to certain Lenders of the Company, such shares are required to be allotted within 15 days of the date

of such resolution as per Regulation 74 of the SEBI ICDR Regulations. Since the said period of 15 days has lapsed, the present resolution is proposed as set out herein.

The Company has suffered substantial losses over the last few years. Due to higher sugar production and lower sugar prices in domestic and international markets the margins of the Company have been under pressure. Operations of the Company have been incurring loss continuously owing to depressed market conditions coupled with steep increase in raw material costs, operating costs, borrowing costs etc.

With a view to raise further capital infusion to reduce the burden on the Company to service the debt and to raise further capital for the working capital requirements and general corporate purposes, the Board of Directors has approved, subject to the approval of the shareholders, the issue of Optionally Convertible Preference Shares on such terms and conditions and at such time as mentioned in the resolution at Item No. 13 of this Notice.

Accordingly, the Company and the Lenders have rediscussed the scheme for restructuring the debts of the Company; and it has been proposed to convert a part of the loans taken by the Company from the Lenders into upto 4,50,00,000 (Four crores Fifty lakhs) Optionally Convertible Preference Shares at face value of ₹ 100 (Rupees One hundred) each, in one or more tranches ("OCPS"), at par, aggregating upto ₹ 450,00,00,000 (Rupees Four hundred Fifty crores), to the lenders of the Company ("Lenders") ("Preferential Issue"), upon conversion of a part of the loans given by the Lenders to the Company, carrying a dividend of 0.01% per annum, and the OCPS holders shall have an option to convert OCPS into equity shares of the Company at the price determined at the time of such conversion as per the SEBI ICDR Regulations as and when the holder(s) of such OCPS exercise the option of conversion, in one or more tranches, which shall not be later than the period specified in Regulation 75 of the SEBI ICDR Regulations and in accordance with all applicable laws.

Upon allotment of OCPS by the Company to the Lenders, the facilities/loans from each Lender to the Company shall stand reduced to the extent of the conversion thereof to the OCPS.

The Company shall have the right (but not the obligation) to redeem the OCPS at a price equivalent to the Net Present Value of each OCPS as may be agreed, in full or in part, anytime during a period commencing from the date of allotment of the OCPS till a date falling 18 months from the date of allotment of the OCPS, or from such other period as may be determined by the Board ("OCPS Redemption Period"), in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws. In the event the OCPS (or part thereof) are not redeemed by the Company during the OCPS Redemption Period, such unredeemed OCPS shall stand redeemed on the last date of the OCPS Redemption Period, in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws.

The offer, issue, allotment, conversion would be subject to the availability of the applicable regulatory approvals, if any. Pursuant to the provisions of the Companies Act, 2013, read with Rules made thereunder including SEBI ICDR Regulations, other SEBI Regulations and all applicable laws, approval of the members is required for the proposed issue and allotment of OCPS on a preferential basis. Accordingly, the consent of the shareholders is being sought for issue and allotment of the OCPS on a preferential basis as mentioned herein. The proposed issue of OCPS by way of preferential allotment is in accordance with the provisions of SEBI ICDR Regulations, other SEBI Regulations and all applicable laws.

1. The Issue of OCPS will be governed by the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, the Listing Regulations, the SEBI ICDR Regulations.
2. The recognized stock exchange referred to above means, either of the BSE Limited (the "BSE") or the National Stock Exchange of India Limited (the "NSE") on which the Equity Shares of the Company are listed.
3. The relevant details as per Chapter VII of SEBI ICDR Regulations and the Companies Act, 2013 and the rules made there under, are as follows:

3.1 Objectives of the Issue:

The Board proposes to issue OCPS to the Lenders upon conversion of facilities/loans availed by the Company from the Lenders, to reduce the debt of the Company. The Board is of the view that there is a need to reduce the debt of the Company. Hence, the Board recommends the Preferential Issue of the OCPS to the Lenders.

3.2 Intention of the promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment:

None of the Promoters, directors or key managerial personnel are proposing to subscribe to any OCPS under this Preferential Issue.

3.3 Shareholding pattern of the Company as on 17th November, 2017 (being the latest practicable date on which shareholder data was available prior to the approval and issuance of the notice to Members):

Sr. No.	Category	No. of shares held	% of shareholding
A	Promoters' Shareholding:		
1	Indian:		
(a)	Individuals	21,917,565	2.32
(b)	Bodies Corporate	234,337,170	24.79
	Sub Total A-1	256,254,735	27.11
2	Foreign Promoters		
(a)	Individuals	1,087,732	0.12
(b)	Bodies Corporate	257,492,467	27.24
	Sub Total A-2	258,580,199	27.36
	Total Shareholding of Promoter & Promoter Group (A-1+A-2)	514,834,934	54.47
B	Non-Promoters' Shareholding:		
1	Institutional Investors		
(a)	Foreign Portfolio Investors	27,439,921	2.90
(b)	Financial Institutional Investors/ Banks	38,931,003	4.12
(c)	Foreign Institutional Investors	501,000	0.05
	Sub Total B-1	66,871,924	7.07
2	Central Government/ State Government(s)/ President of India		
	Sub Total B-2		
3	Non-Institutional Investors:		
(a)	i. Individual holding nominal share capital up to ₹ 2 lakhs	211,307,204	22.35
	ii. Individual holding nominal share capital in excess of ₹ 2 lakhs	38,071,132	4.03
(b)	NBFCs registered with RBI	1,518,732	0.16
(c)	Any other:		
	Bodies Corporate	64,724,679	6.85
	Non Resident Indians	8,839,633	0.94
	Trusts	23,054,504	2.44
	Clearing Members	5,567,932	0.59
	HUF	10,455,906	1.11
	Sub-Total B-3	363,539,722	38.46
	Sub-Total (B-1+B-2+B-3)	430,411,646	45.53
	Grand Total	945,246,580	100.00

The price of equity shares upon conversion of OCPS shall be determined on the basis of the 'Relevant Date' under SEBI ICDR Regulations which shall be the date 30 (Thirty) days prior to the date on which the holders of the OCPS avail the option to convert the OCPS to apply for the Equity Shares. As a result, presently, it is not possible to determine the number of shares that the OCPS holders would become entitled to upon such conversion of OCPS into equity shares. Hence, the post issue capital cannot be ascertained presently. As the Lenders to whom OCPS are proposed to be allotted, belong to the Category 'Financial Institutional Investors/Banks' in the above shareholding pattern, after conversion of OCPS into equity shares, post issue shareholding of the Category 'Financial Institutional Investors/Banks' would stand increased by the number of shares allotted upon conversion of OCPS.

3.4 Proposed time within which the Preferential Allotment shall be completed:

Under Regulation 74(1) of the SEBI ICDR Regulations, Preferential Allotment of OCPS is required to be completed within a period of 15 (Fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (Fifteen) days shall commence from the date of such approval or permission being obtained.

- 3.5 The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Upto 4,50,00,000 (Four crores Fifty lakhs), 0.01% Optionally Convertible Preference Shares at face value of ₹ 100 (Rupees One hundred) each, at par, aggregating upto ₹ 450,00,00,000 (Rupees Four hundred Fifty crores) are proposed to be allotted to the following lenders of the Company viz. IDBI Bank Ltd., ICICI Bank Ltd., Standard Chartered Bank, Axis Bank Ltd., Kotak Mahindra Bank Ltd., State Bank of India, Yes Bank Ltd., RBL Bank Ltd., Export Import Bank of India and Life Insurance Corporation of India ("Lender(s)") and each such Lender shall be allotted such number of OCPS as may be decided by the Board of Directors of the Company, upon conversion of a part of the loans availed by the Company from the Lender(s).

Change in control: As a result of the proposed preferential issue of OCPS upon conversion of loans into OCPS, there will be no change in the control of the Company.

Since the Preferential Issue of OCPS is to the aforesaid Lenders, the requirement of mentioning identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees is not applicable pursuant to Regulation 73 of the SEBI ICDR Regulations.

- 3.6 The number of persons to whom allotment on preferential basis have already been made during the year in terms of number of securities as well as price:

During the year, the Company has not made any allotment on preferential basis to any person.

- 3.7 Requirements as to re-computation of price:

Since the Equity Shares of the Company have been listed on the recognized stock exchanges for a period of more than twenty six weeks prior to the relevant date, the Company is not required to re-compute the price of the OCPS. The Proposed Allottee of the OCPS shall be required to transfer to the Company full consideration for the subscription of the OCPS (including premium) prior to the allotment of OCPS.

- 3.8 Relevant Date and Issue Price

Each OCPS for ₹ 100 (Rupees One hundred) aggregating upto ₹ 450,00,00,000 (Rupees Four hundred Fifty crores) in one or more tranches, on preferential basis. The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of price of Equity Shares upon conversion of the OCPS shall be a date 30 (Thirty) days prior to the date on which the holders of the OCPS avail the option to convert the OCPS to apply for the Equity Shares.

- 3.9 Lock-in period:

The OCPS issued pursuant to this Preferential Allotment to the Lenders shall be locked-in as per the provisions of the SEBI ICDR Regulations, as amended from time to time. Further, pursuant to Regulation 70(4) of SEBI ICDR Regulations, there is no requirement of lock-in on pre-preferential allotment shareholding of the Lenders.

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer - Not Applicable

The class or classes of persons to whom the allotment is proposed to be made - Non Promoter and Non Promoter Group.

- 3.10 Undertakings

- a. An undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so - As the equity shares of the Company are listed with the BSE Limited and the National Stock Exchange of India Limited for more than six (6) months, the same is not applicable to the Company.
- b. An undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees - As the equity shares of the Company are listed with the BSE Limited and the National Stock Exchange of India Limited for more than six (6) months, the same is not applicable to the Company.

- 3.11 Auditors' Certificate:

The Statutory Auditors of the Company, M/s. Ashok Kumar, Prabhaskar & Co., Chartered Accountants have issued a certificate confirming that the issue of OCPS is being made in accordance with the requirements of the SEBI ICDR Regulations.

A copy of the certificate will also be open for inspection at the Registered Office of the Company from 11.00 a.m. to 2.00 p.m. on any working day upto the date of the meeting.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Regulations.

The Board of Directors recommends passing of the Special Resolution at Item No. 13 of the Notice. None of the Directors and Key Managerial Personnel of the Company, and their relatives are in any way concerned or interested in the said Resolution, except and to the extent of their shareholding in the Company.

Item No. 14:

Whilst the Company had, vide the resolution passed by the shareholders at their Extra-ordinary General Meeting held on 24th August, 2017, granted consent to the Board to offer, issue and allot, on a preferential basis, upto 5,850 (Five thousand Eight hundred Fifty) Non-Convertible Debentures having a face value of ₹ 10,00,000 (Rupees Ten lakhs) each, aggregating up to ₹ 585,00,00,000 (Rupees Five hundred Eighty Five crores) ("NCDs") to certain Lenders of the Company, such debentures are required to be allotted within 15 (Fifteen) days of the date of such resolution as per Regulation 74 of the SEBI ICDR Regulations. Since the said period of 15 (Fifteen) days has lapsed, the present resolution is proposed as set out herein.

The Company has suffered substantial losses over the last few years. Due to higher sugar production and lower sugar prices in domestic and international markets the margins of the Company have been under pressure. Operations of the Company have been incurring loss continuously owing to depressed market conditions coupled with steep increase in raw material costs, operating costs, borrowing costs etc.

With a view to raise further capital infusion to reduce the burden on the Company to service the debt and to raise further capital for the working capital requirements and general corporate purposes, the Board of Directors has approved, subject to the approval of the shareholders, the issue of Non-Convertible Debentures on such terms and conditions and at such time as mentioned in the resolution at Item No. 14 of this Notice.

The Company is desirous of converting a part of the facilities/loans taken by it from its lenders ("Lenders") in upto 5,850 (Five thousand Eight hundred Fifty) Non-Convertible Debentures having a face value of ₹ 10,00,000 (Rupees Ten lakhs) each, aggregating upto ₹ 585,00,00,000 (Rupees Five hundred Eighty Five crores) ("NCDs"), on private placement basis, to the Lenders, from time to time, in one or more tranches. The NCDs shall be allotted to the Lenders pursuant to conversion of the facilities/loans extended by the Lenders to the Company. Such NCDs shall be allotted to the Lenders in such proportion as may be decided by the Board of Directors of the Company.

The Company shall have the right (but not the obligation) to redeem the NCDs at a price equivalent to the Net Present Value of each NCD as may be agreed, in full or in part, anytime during a period commencing from the date of allotment of the NCDs till 29th June, 2024 ("NCD Redemption Period"), in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws. In the event the NCDs (or part thereof) are not redeemed by the Company, during the NCD Redemption Period, such unredeemed NCDs shall be redeemed in 12 structured quarterly installments commencing from 30th June, 2024 and ending on 31st March, 2027, or on such other terms as may be decided by the Board, in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws.

Pursuant to the provisions of Sections 42 and 71 of the Act and Rules made thereunder, a company offering or making an invitation to subscribe to Non-Convertible Debentures/Bonds/other instruments on a private placement basis, is required to obtain the prior approval of the Shareholders of the Company by way of a Special Resolution.

Therefore, the approval of the Shareholders of the Company is being sought by way of a Special Resolution at Item No. 14 of the accompanying Notice under Section 42 of the Companies Act, 2013 and Rules made thereunder, and other applicable provisions, if any, of the Companies Act, 2013 to enable the Company to offer or invite subscriptions for NCDs on private placement basis.

The Board believes that the issue of NCDs as per the resolution is in the interest of the Company and, therefore, recommends passing of the Special Resolution at Item No. 14 of the Notice. None of the Directors and Key Managerial Personnel of the Company, and their relatives are in any way concerned or interested in the said Resolution, except and to the extent of their shareholding in the Company.

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

Rupesh Saraiya
Company Secretary

21st November, 2017, Mumbai

Regd. Office:

BC 105, Havelock Road,
Camp, Belagavi - 590 001.

CIN: L01542KA1995PLC019046

ANNEXURE

Statement pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the Resolutions at Item nos. 6, 7 & 8 of the Notice for the AGM of Shree Renuka Sugars Limited is as under:

General Information:

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

₹ in Million

Sr. No.	Particulars	Un-audited figures for 3 months period ended 30.06.2017	Audited figures for the year ended 31.03.2017	Audited figures for the year ended 31.03.2016	Audited figures for the year ended 31.03.2015
1.	Total Revenue (Gross)	16,108.11	78,921.39	59,873.00	58,241.05
2.	Profit/ (Loss) before tax	(1,395.62)	(1,998.18)	(4,204.21)	(4,457.83)
3.	Net Profit/ (Loss)	(922.00)	(1,238.90)	(2,781.20)	(2,950.88)
4.	Paid up share capital	945.25	945.25	928.81	928.81
5.	Reserves & Surplus	28,136.55	29,316.14	31,397.86	14,448.95

5. Foreign Investments or Collaborations, if any: Investments in Overseas Companies as on 31st March, 2017 is ₹ 18,255.41 million. There is no foreign Collaborations.

Information about the appointee:

➤ Mrs. Vidya Murkumbi

1. Background details: Mrs. Vidya Murkumbi (Age: 69) is a graduate in Chemistry and spent 24 years in the trading business. She was initially involved in trading and distribution of various TATA and Parle products. Subsequently, she moved into manufacturing and marketing business by venturing into agro processing and chemical formulation business. She is the Promoter Director since the inception of the Company in 1995.
2. Past Remuneration: Basic Salary ₹ 10,50,000 per month and perquisites, reimbursements and allowances as per the terms of appointment and rules of the Company.
3. Recognition or awards: Conferred with Doctorate Degree by Karnataka State Bijapur Women's University.
4. Job Profile and her Suitability: The Executive Chairperson is in-charge of overall operations of the Company with substantial powers of management and general conduct, except in the matters which may be specifically required to be done by the Board either by the Act or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and perform all other acts and things which in the ordinary course of business may be considered necessary or proper or in the interest of the Company. She looks after efficient running of all the plants, planning, control, expansion, sugarcane development activities, timely completion of the project and general administration of the factory, including labour and other related issues. Under her leadership, the Company has grown from being a local player to become one of the largest sugar companies in the world. Payment of above mentioned remuneration to Mrs. Vidya Murkumbi is considered suitable, considering her qualifications, expert knowledge and her rich experience in the sugar industry.
5. Remuneration proposed/Terms & Conditions of appointment: As detailed in the Explanatory Statement.
6. Comparative remuneration profile: Remuneration is proposed taking into account trend in the industry, appointee's qualification, experience, past assignments and past remuneration.
7. Pecuniary Relationship: Mrs. Vidya Murkumbi is a Promoter Director, holding 1,228,800 equity shares of ₹ 1 each representing 0.13% of the paid-up capital of the Company. She receives lease rent in connection with the properties situated at BC 105 and BC 109, Belagavi given on lease basis to the Company where

the Company's Registered Office and Project office are situated. Apart from receiving remuneration and lease rent as mentioned hereinabove and dividend, if any, on the shares held, she does not receive any other benefits from the Company. The appointee is related to Mr. Narendra Murkumbi, Vice Chairman & Managing Director and promoter of the Company.

8. Directorship and committee membership/ chairmanship of other companies: Mrs. Vidya Murkumbi holds directorship in Ravindra Energy Limited, Shree Renuka Agri Ventures Limited, Gokak Sugars Limited, Khandepar Investments Private Limited and Godavari Biofuel Private Limited. She is also a member of Audit Committee of Ravindra Energy Limited.

➤ **Mr. Vijendra Singh**

1. Background details: Mr. Vijendra Singh (Age: 57) is a Bachelor of Science from Meerut University and has done his Post Graduation in Sugar Technology from the National Sugar Institute. He has rich and varied experience in agro processing industry and his area of expertise includes Planning System Development, Process Simplification, Quality Assurance Management, Project Cycle Management, Cost Control Strategies, Workflow Planning and Manpower Management. He was originally appointed as an Executive Director effective 10th May, 2011.
2. Past Remuneration: Basic Salary ₹ 4,32,044 per month and perquisites, reimbursements and allowances as per the terms of appointment and rules of the Company.
3. Recognition or awards: Nil.
4. Job Profile and his Suitability: Mr. Vijendra Singh is responsible for the Power and Ethanol Sales business of the Company. He played key roles in the implementation of various projects in India as well as outside India. Taking into consideration the qualifications and expertise, he is best suited for the responsibilities assigned to him by the Board of Directors. He is having substantial powers of management and general conduct, except in the matters which may be specifically required to be done by the Board either by the Act or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and perform all other acts and things which in the ordinary course of business may be considered necessary or proper or in the interest of the Company.
5. Remuneration proposed/Terms & Conditions of appointment: As detailed in the Explanatory Statement.
6. Comparative remuneration profile: Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Mr. Vijendra Singh is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
7. Pecuniary Relationship: Except remuneration as mentioned above, Mr. Vijendra Singh does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the Company.
8. Directorship and committee membership/ chairmanship of other companies: Mr. Vijendra Singh holds directorship in Gokak Sugars Limited, KBK-Chem Engineering Private Limited and Young Star Global Private Limited.

➤ **Mr. Narendra Murkumbi**

1. Background details: Mr. Narendra Murkumbi (Age: 47) is an Electronics Engineer and has completed his MBA from the Indian Institute of Management, Ahmedabad, in 1994. He co-founded Shree Renuka Sugars Limited in 1995 and in the last 18 years, the Company has become a fully integrated sugar manufacturer, which also has large power generation, ethanol and sugar refining capacities. Today, it runs seven integrated sugar mills in India and two sugar refineries, one on each coast. He served as Director of ICICI Bank Limited, ICICI Securities Limited, ICICI Investment Management Company Limited and National Commodity & Derivatives Exchange Limited.
2. Past Remuneration: Basic Salary ₹ 10,00,000 per month and perquisites, reimbursements and allowances as per the terms of appointment and rules of the Company.
3. Recognition or awards: Mr. Narendra Murkumbi was chosen as the "Entrepreneur of the Year - 2010" by The Economic Times Awards, 2010 for creating a highly successful modern agri business, creating a unique sugar company and making bold acquisition in the world's largest sugar producing country, Brazil. Under his leadership the Company also lifted ET's 'Emerging Company of the Year - 2011'.

4. **Job Profile and his Suitability:** The Managing Director is in-charge of overall operations of the Company with substantial powers of management and general conduct, except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013 or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper or in the interest of the Company. Under his guidance, the Company has grown rapidly, through organic and inorganic means, to become one of the largest sugar & ethanol producers in the world today. The Company is one among the youngest sugar companies in India becoming a global agri-business and bio-energy corporation. Payment of above mentioned remuneration to Mr. Narendra Murkumbi is considered suitable, considering his qualifications, expert knowledge and his experience in sugar sector.
5. **Remuneration proposed/Terms & Conditions of appointment:** As detailed in the Explanatory Statement.
6. **Comparative remuneration profile:** Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and as per the industry benchmarks, the remuneration paid to Mr. Narendra Murkumbi is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
7. **Pecuniary Relationship:** Mr. Narendra Murkumbi is a Promoter Director, holding 10,812,905 equity shares of ₹ 1 each representing 1.14% of the paid-up capital of the Company. Apart from receiving remuneration and dividend, if any declared, on the shares held, he does not receive any other benefits from the Company. The appointee is related to Mrs. Vidya Murkumbi, Executive Chairperson and promoter of the Company.
8. **Directorship and committee membership/chairmanship of other companies:** Mr. Narendra Murkumbi holds directorship in Agri Ventures Trading and Investment Private Limited and Indian Sugar Exim Corporation Limited.

Other Information:

1. **Reasons for loss or inadequate profits:** During the financial year ended 31st March, 2017, the Company has incurred net loss of ₹ 1,238.90 million due to surplus availability of sugar, lower realisations coupled with relatively lower sugar recoveries and higher cane prices which severely impacted the sugar margins of the Company.
2. **Steps taken or proposed to be taken for improvement:** Recently, in view of increase in the sugar prices, the Company has witnessed improvement in operational income. This trend is expected to continue resulting in better financial performance of the Company. The government has also taken various initiatives which may result in reviving the growth in sugar industry.
3. **Expected increase in productivity and profits in measurable terms:** In the recent developments of increase in the sugar prices and implementation of government policies are expected to result in increasing the operational income of the Company.

Disclosures:

The following disclosures mentioned in the Board's report under the heading "Corporate Governance Report" of the Company:

1. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors;
2. Details of fixed component and performance linked incentives along with the performance criteria;
3. Service contracts, notice period, severance fees;
4. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.



PROXY FORM

CIN: L01542KA1995PLC019046

Registered Office: BC 105, Havelock Road, Camp, Belagavi - 590 001.
Tel: 0831-2404000 | Fax: 0831-2404961 | website: www.renukasugars.com
E-mail: einward.ris@karvy.com

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the member(s)			
Registered Address			
E-mail ID			
Folio No.		DP ID No. / Client ID No.	

I/We, _____ being the member(s) of Shree Renuka Sugars Limited holding _____ shares of the Company, hereby appoint:

- Name: _____ Address: _____
E-mail ID: _____ Signature: _____ or failing him
- Name: _____ Address: _____
E-mail ID: _____ Signature: _____ or failing him
- Name: _____ Address: _____
E-mail ID: _____ Signature: _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **21st Annual General Meeting** of the Company, to be held on Thursday, 21st December, 2017 at 11. 30 a.m. at **The Theosophical Society Belgaum Lodge, Gogte Rangmandir Hall (School of Culture), 185, Ramghat Road, Camp, Belagavi - 590001, Karnataka, India** and at any adjournment thereof in respect of such resolutions as are indicated below.

Item No.	Resolutions	Vote (Optional, See Note 2)	
		For	Against
Ordinary Business:			
1.	To consider and adopt the audited standalone and the consolidated financial statements of the Company for the financial year ended 31 st March, 2017 together with the Reports of the Board of Directors and Auditors thereon		
2.	To re-appoint Mr. Jean-Luc Bohbot (DIN: 06857132), who retires by rotation and being eligible offers himself for re-appointment		
3.	To re-appoint Mr. Atul Chaturvedi (DIN: 00175355), who retires by rotation and being eligible offers himself for re-appointment		
4.	To appoint Statutory Auditors and to fix their remuneration		
Special Business:			
5.	To appoint Dr. B. V. Mehta (DIN: 00895163), as an Independent Director		
6.	To re-appoint and fixation of remuneration of Mrs. Vidya Murkumbi (DIN: 00007588), as Whole-time Director designated as 'Executive Chairperson' for a further period of 3 years		
7.	To re-appoint and fixation of remuneration of Mr. Vijendra Singh (DIN: 03537522), as Whole-time Director designated as 'President (Sugar Mills)' for a further period of 3 years		
8.	To re-appoint and fixation of remuneration of Mr. Narendra Murkumbi (DIN: 00009164), as Vice Chairman & Managing Director for a further period of 3 years		
9.	To approve material related party transactions with related parties		
10.	To ratify remuneration of Cost Auditors for the FY 2017-18		
11.	To approve issue of equity shares		
12.	To approve issue of 0.01% Redeemable Preference Shares		
13.	To approve issue of 0.01% Optionally Convertible Preference Shares		
14.	To approve issue of 0.01% Non Convertible Debentures		

Signed this _____ day of December, 2017

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- It is optional to indicate your preference by tick mark. If you leave the for/against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



ATTENDANCE SLIP

CIN: L01542KA1995PLC019046

Registered Office: BC 105, Havelock Road, Camp, Belagavi - 590 001.
Tel: 0831-2404000 | Fax: 0831-2404961 | website: www.renukasugars.com
E-mail: einward.ris@karvy.com

Name & Address of the member:

Regd. Folio:

DP ID No. / Client ID No :

No. of Shares :

I/we hereby record my/our presence at the **21ST ANNUAL GENERAL MEETING** of the Company held on Thursday, 21st December, 2017 at 11.30 a.m. at **The Theosophical Society Belgaum Lodge, Gogte Rangmandir Hall (School of Culture), 185, Ramghat Road, Camp, Belagavi - 590001, Karnataka, India.**

Name of the shareholder / proxy*	Signature of the shareholder / proxy*

*Strikeout whichever is not applicable

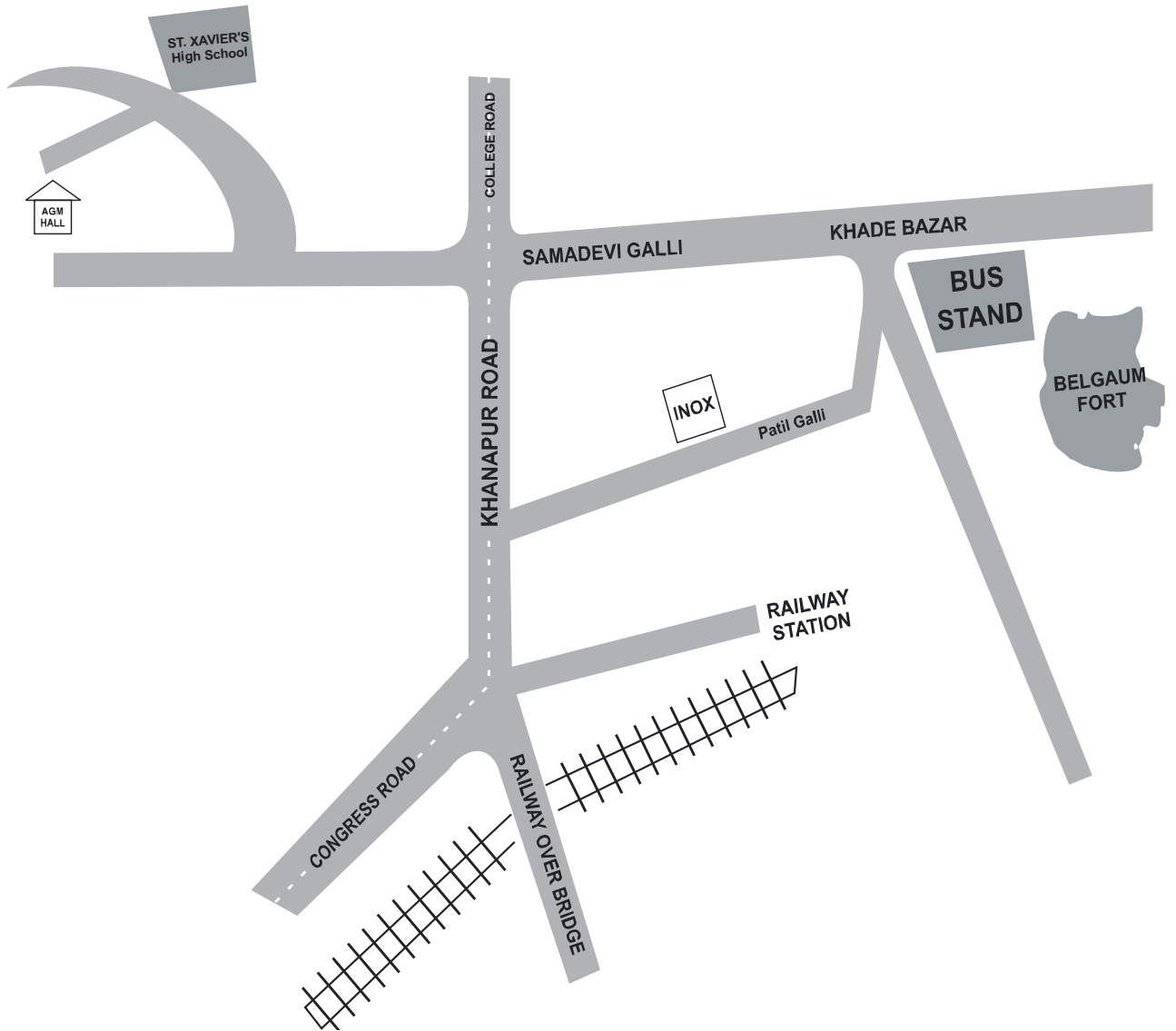
ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	User ID	Password / PIN

Notes:

1. Please fill this Attendance Slip and hand over at the entrance of the Meeting Hall.
2. Duplicate slips will not be issued at the entrance of the Hall.
3. Shareholders are requested to bring their copy of the Annual Report.

ROUTE MAP OF AGM VENUE



Venue

The Theosophical Society Belgaum Lodge,
Gogte Rangmandir Hall (School of Culture),
185, Ramghat Road, Camp, Belagavi - 590001,
Karnataka, India