16th August 2020

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

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

NSE Symbol: **RENUKA**

BSE Scrip Code: **532670**

Sub: Regulation 34(1)(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Further to our intimation dated 7th August 2020 and in terms of the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Notice of 24th Annual General Meeting of the Company scheduled on Monday, 7th September 2020, at 11.00 a.m. through Video Conferencing.

Further, the Company has fixed 31st August 2020 as the Cut-off date for remote e-voting. The remote e-voting period will commence on 3rd September 2020 (9.00 a.m. IST) and end on 6th September 2020 (5.00 p.m. IST).

The said AGM Notice along with the Annual Report for the financial year 2019-20 is 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**

Deepak Madhav Manerikar
c=India, o=Personal, postalCode=411041, st=Maharashtra,
2.5.4.20=933c870db9d5f72716b297ab9e64232cca0649b70efac90cdd7b8092db672d03,
pseudonym=C6E81E734AC22EF887FF6F5708EE40A299BD4021,
serialNumber=6CF6EE3C3849045F5EB2572E97384B82A8F3074B28A8003C5B1F7E8E71DBF2AF, cn=Deepak Madhav Manerikar
2020.08.16 19:28:23 +05'30'

Deepak Manerikar
Company Secretary

AGM Notice

NOTICE is hereby given that the Twenty-Fourth Annual General Meeting of Shree Renuka Sugars Limited will be held on Monday, 07th September 2020 at 11 a.m. through Video Conferencing ('VC') 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 2020 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.

Special Business

3. Appointment of Mr. Kuok Khoon Hong (DIN: 00021957) as a Non-Executive Director

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

"**RESOLVED THAT** pursuant provisions of Sections 149, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration/Compensation Committee and the Board of Directors, Mr. Kuok Khoon Hong (DIN: 00021957), in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mr. Kuok Khoon Hong's candidature for the office of Director, be and is hereby appointed as a Non-Executive & Non-Independent Director, liable to retire by rotation, with effect from the date of this Annual General Meeting;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. Appointment of Mr. Charles Loo Cheau Leong (DIN: 08737827) as a Non-Executive Director

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

"**RESOLVED THAT** pursuant provisions of Sections 149, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration/Compensation Committee and the Board of Directors, Mr. Charles Loo Cheau Leong (DIN: 08737827), in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mr. Charles Loo's candidature for the office of Director, be and is hereby appointed as a Non-Executive & Non-Independent Director, liable to retire by rotation, with effect from the date of this Annual General Meeting;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. Re-appointment of Dr. B V Mehta (DIN: 00895163) as an Independent Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (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 holds office of Independent Director up to 12th November 2020 and being eligible, and in respect of whom the Company

has received a notice in writing under Section 160 of the Act from a Member proposing Dr. Mehta's candidature for the office of Director, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company, as recommended by the Nomination & Remuneration/ Compensation Committee and by the Board of Directors in their meeting held on 7th July 2020, not liable to retire by rotation, and to hold office for a second consecutive term of 5 (five) years on the Board of the Company w.e.f. 13th November 2020."

RESOLVED FURTHER THAT Dr. B. V. Mehta, who attains the age of 75 years during the second term of 5 years, be and is hereby continued as an Independent Director of the Company, after attaining the age of 75 years till the completion of his term."

6. Issue of Redeemable Preference Shares (RPS) by conversion of Non-Convertible Debentures (NCDs)

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

"**RESOLVED THAT** in super session, to the extent necessary, of the resolution passed by the shareholders through Postal Ballot on 19th July 2019 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") to the extent applicable, and all other 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 as may be applicable, 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 1,25,00,000, 5% Redeemable Cumulative Preference Shares having face value of ₹ 100 (Rupees One hundred) each ("RPS"), at par, aggregating up to INR 125 Crores, in one or more tranches, from time to time, to the following lender of the Company i.e., Life Insurance Corporation of India ("Lender"), upon conversion of a part of the debt given by the lender to the Company pursuant to the subscription by the lender to the debentures issued pursuant to Debenture Trust Deed dated 30th June 2012 and Debenture Trust Deed dated 16th March 2013 (collectively, the "Debentures"), and the RPS will carry a dividend of 5% 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 Lender pursuant to conversion of the Debentures into RPS, and such Debentures 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 5% 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 cumulative basis. Any accrued dividend that remains unpaid shall be paid on redemption, out of profits available for payment of Dividend.

(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 RPS shall be redeemed in 12 structured installments commencing from 2029-30 ending on 2031- 32, on terms approved by LIC of India vide its letter dated 11th October 2018, in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws.

(f) The securities to be issued upon conversion of NCDs shall be allotted within the period prescribed under the relevant provisions of the Companies Act, 2013, provided that where the allotment is pending on account of pendency of any regulatory, Stock Exchange or Government of India (GOI) or other statutory approval(s), as may be applicable; the allotment shall be completed within the prescribed period, after 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, the applicable 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 & 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 the 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 the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

7. Issuance of Equity shares on preferential basis

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

"**RESOLVED THAT** pursuant to provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (the "SEBI ICDR Regulations"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), each as amended from time to time, and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges"), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company

(hereinafter referred to as "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company ("Members") be and is hereby accorded to the Board, to create, offer, issue and allot, in one or more tranches, from time to time, up to 21,16,70,481 (Twenty One Crore Sixteen Lakhs Seventy Thousand Four Hundred and Eighty One only) fully paid-up equity shares of face value of Re. 1/- each of the company, for cash, at a price of ₹ 8.74 per equity share, aggregating to ₹ 185,00,00,004 (Rupees One Hundred and Eighty Five Crores and Four only) to Wilmar Sugar Holdings Pte. Ltd., promoter of the Company ("Proposed Allottee"), on a preferential basis ("Preferential Allotment") in such manner and on such terms as the Board may think fit in its absolute discretion;

RESOLVED FURTHER THAT the "Relevant Date" for this Preferential Allotment of equity shares in accordance with the SEBI ICDR Regulations shall be 7th August 2020, being the date 30 days prior to the date of passing of the Resolution by the Members for the Preferential Allotment, as prescribed under Regulation 161 of the SEBI ICDR Regulations;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Proposed Allottee be recorded for the issue of invitation to subscribe to the equity shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting it to subscribe to the equity shares, and consent of the Members is hereby accorded for the same;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of equity shares shall be subject to the following terms and conditions:

(i) The Company shall procure the listing and trading approvals for the equity shares proposed to be issued and allotted to the Proposed Allottee from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

(ii) The equity shares to be offered, issued and allotted to the Proposed Allottee will be listed on Stock Exchanges, where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;

(iii) The equity shares shall be allotted to the Proposed Allottee in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of the equity shares is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

(iv) The equity shares to be offered, issued and allotted to the Proposed Allottee shall be subject to the provisions of applicable law and the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects, including with respect to dividend and voting powers, with the existing equity shares of the Company.

(v) The equity shares issued as above shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time;

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of equity shares, subject to the provisions of the Companies Act, 2013 and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolution, including without limitation to issue and allot equity shares, to issue certificates/ clarifications on the issue and allotment of equity shares, effecting any modifications to the foregoing (including modifications to the terms of the issue), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of and listing and trading of Equity Shares), making applications to Stock Exchanges for obtaining of in-principle, listing and trading approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other statutory or non-statutory authorities or entities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the equity shares with the depositories, viz. NSDL and CDSL and for

the credit of such equity shares to the respective dematerialized securities account of the Proposed Allottee and to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard without necessity of any further approval(s) of the shareholders of the Company.

RESOLVED FURTHER THAT the Board is hereby authorised to delegate all or any of the powers conferred by the aforesaid resolution on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolution."

8. Ratification of remuneration of Cost Auditors

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 ₹5,00,000 (Rupees Five Lakhs only) (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 2021, 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."

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

7th August 2020,
Mumbai

Deepak Manerikar
Company Secretary

Regd. Office:
2nd and 3rd Floor,
Kanakashree Arcade,
CTS No.10634, JNMC Road, Nehru Nagar,
Belagavi – 590010, Karnataka
CIN: L01542KA1995PLC019046

NOTES:

1) Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May 2020 read together with circulars dated 8th April 2020 and 13th April 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC.

2) A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.

3) Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

4) Participation of Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5) Since the AGM will be held through VC, the route map of the venue of the Meeting is not annexed hereto.

6) Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice.

7) The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2011-12, from time to time, to the Investor Education and Protection Fund ("IEPF") established by the Central Government.

8) The details of unpaid and unclaimed dividends lying with the Company as on 31st March 2020 are uploaded on the website of the Company and can be accessed www.renukasugars.com

9) Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and Amendment Rules 2017 notified by the Ministry of Corporate Affairs, the Company was required to transfer all shares in respect of which dividend has not been paid or claimed by the members for seven consecutive years or more, in the name of Investor Education and Protection Fund ("IEPF") Suspense Account. Adhering to various requirements set out in the Rules, the Company has taken appropriate action for transferring the shares to the Demat Account opened by the IEPF Authority. The Company has also uploaded details of such members whose shares are transferred to IEPF Suspense Account on its website at www.renukasugars.com

   The shares transferred to IEPF Suspense Account including all benefits accruing on such shares, if any, can be claimed by the members from IEPF Authority, after following the procedure prescribed under the Rules.

   Further, all the shareholders who have not claimed / encashed their dividends in the last seven consecutive years from 2013 are requested to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the shareholders concerned and also published notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due for transfer to IEPF are uploaded on the website of the Company at www.renukasugars.com

10) The concerned members/investors are advised to visit the website of the IEPF Authority or contact KFin Technologies Private Limited (hereinafter referred to as 'KFin'), Registrar and Transfer Agent of the Company, for detailed procedure to lodge the claim with the IEPF Authority.

11) Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company / KFin has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialisation.

12) Members holding shares in physical mode are required to submit their Permanent Account Number (PAN) to the Company / KFin, if not registered with the Company/KFin, as mandated by SEBI, by writing to the Company/KFin along with the details of folio no.

    Members holding shares in electronic mode are requested to submit their PAN to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts.

13) Non-Resident Indian members are requested to inform KFin / respective DPs, immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

14) Electronic copy of all the documents referred to in the accompanying Notice of the 24th Annual General Meeting and the Explanatory Statement will be available for inspection in the Investor Section of the website of the Company at www.renukasugars.com.

15) During the 24th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to KFin e-Voting system at https://evoting.karvy.com

Dispatch of Annual Report through electronic mode:

1) In compliance with the MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website at www.renukasugars.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's Registrar and Transfer Agent, KFin Technologies Private Limited ("KFin") at https://evoting.karvy.com.

2) Shareholders who have not registered their e-mail address or registered an incorrect email address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also temporarily get their email address and mobile number provided with the Company's RTA, by clicking the link: https://ris.kfintech.com/email_registration/ for sending the same. Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via e-mail at the e-mail id einward.ris@kfintech.com for obtaining the Annual Report and Notice of e-AGM.

3) 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., 31st August 2020, such person may obtain the User ID and Password from KFin by e-mail request on rajeev.kr@kfintech.com

Procedure for joining the AGM through VC:

1) The Company has appointed KFin, Registrar and Share Transfer Agent, to provide Video Conference Facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.

i) Members will be able to attend the AGM through VC to view the live webcast at https://emeetings.kfintech.com by using their remote e-voting login credentials.

Members are requested to follow the procedure given below:

a) Launch internet browser (Chrome / Firefox / Safari) by typing the URL: https:// emeetings.kfintech.com

b) Enter the login credentials (i.e., User ID and password for remote e-voting).

c) After logging in, click on "Video Conference" option

d) Then click on camera icon appearing against AGM event of Shree Renuka Sugars Limited, to attend the Meeting.

ii) Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the remote E-voting instructions.

iii) Members who would like to express their views or ask questions during the AGM may register themselves by logging on to https://emeetings.kfintech.com and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during 3rd September 2020 (9 am) to 6th September 2020 (5 pm). Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

iv) Shareholders who would like to express their views / ask questions during the meeting

may log on to https://emeetings.kfintech.com/ and click on 'Post your Questions' may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that queries / questions only of those members will be answered who are holding the shares of the Company as on the cut-off date.

v) Members will be allowed to attend the AGM through VC on first come, first served basis.

vi) Facility to join the meeting shall be opened fifteen minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.

vii) Members who need assistance before or during the AGM, can contact KFin on einward.ris@kfintech.com or call on toll free numbers / 1800-345-4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.

2) 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 at the AGM.

3) Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.

Procedure for remote e-voting and e-voting at the AGM:

1) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, the Company is providing to its members, the facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means. Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ('remote e-voting'). The Company has engaged the services of KFin as the agency to provide remote e-voting facility.

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

2) The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions given below.

The remote e-voting facility will be available during the following voting period:

•	Commencement of remote e-voting	: 9:00 a.m. on 3rd September 2020
•	End of remote e-voting	: 5:00 p.m. on 6th September 2020

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFin upon expiry of the aforesaid period.

3) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Monday, 31st August 2020 only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only. Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date

4) Any person who becomes a member of the Company after despatch of the Notice of the AGM and holding shares as on the cut-off date may obtain the User ID and password from KFin in the manner as mentioned below:

a) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL: MYEPWD<SPACE>IN12345612345678

Example for CDSL: MYEPWD<SPACE>1402345612345678

Example for Physical: MYEPWD<SPACE>XXXX1234567890

b) 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.

c) Member may call on KFin's toll-free numbers / 1800-345-4001 (from 9:00 a.m. to 6:00 p.m.)

d) Member may send an e-mail request to evoting@karvy.com/einward.ris@kfintech.com

If the member is already registered with KFin's e-voting platform, then he can use his existing password for logging in.

5) The members who have cast their vote(s) by remote e-voting may also attend the AGM but shall not be entitled to cast their vote(s) again at the AGM. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

6) A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

7) The Board of Directors of the Company has appointed M/s T F Khatri & Associates, Practicing Company Secretary having membership No. F9093 and CP No. 10417, as Scrutiniser to scrutinise the remote e-voting and Insta Poll process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

Information and instructions for remote e-voting:

I. (A) In case a member receives an e-mail from the Company / KFin [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:

a) Launch internet browser by typing the URL: https://evoting.karvy.com

b) Enter the login credentials (User ID and password given in the e-mail). The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use the existing password for logging in. If required, please visit https://evoting.karvy.com or contact toll-free numbers / 1800-345-4001 (from 9:00 a.m. to 6:00 p.m.) for your existing password.

c) After entering these details appropriately, click on "LOGIN".

d) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

e) You need to login again with the new credentials.

f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Shree Renuka Sugars Limited.

g) On the voting page, enter the number of shares as on the cut-off date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose to "ABSTAIN" and vote will not be counted under either head.

h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".

j) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".

k) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.

l) Once you confirm, you will not be allowed to modify your vote.

m) Corporate / Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: tfkhatriassociates@gmail.com. It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVENT NO."

(B) In case of a member whose e-mail address is not registered / updated with the Company / KFin / Depository Participant(s), please follow the following steps to generate your login credentials:

a) Members who have not registered their E-mail address and in consequence, the Annual Report and Notice of AGM could not be served, may temporarily get their E-mail address and mobile number provided with the Company's Registrar, by clicking the link https://ris.kfintech.com/email_registration/ for sending the same. Members are requested to follow the process as guided to capture the E-mail address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any query, member may write to einward.ris@kfintech.com. or by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at groupcs@renukasugars.com

b) Members holding shares in dematerialised mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.

c) After due verification, the Company / KFin will forward your login credentials to your registered email address.

d) Follow the instructions at I.(A). (a) to (m) to cast your vote.

II. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

III. In case of any query, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of https://evoting.karvy.com or call KFin on 1800 345 4001 (toll free).

Instructions for members for e-voting during the e-AGM session:

a) During the e-AGM proceedings, upon instructions of the chairman, the e-Voting 'Thumb sign' on the left hand corner of the video screen shall be activated. Shareholders shall click on the same to take them to the 'Insta Poll' page.

b) Members to click on the 'Insta Poll' icon to reach the resolution page and follow the instructions to vote on the resolutions.

c) Only those shareholders, who are present in the e-AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the e-AGM.

The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company: www.renukasugars.com and on the website of KFin at: https://evoting.karvy.com. The result will simultaneously be communicated to the stock exchanges.

Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice of the AGM shall be deemed to be passed as per the provisions of applicable law.

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

Item No. 3:

Mr. Kuok Khoon Hong (DIN: 00021957) was appointed as an Additional Director (Non-Executive) of the Company with effect from 25th October 2019, through circular resolution, by the Board of Directors under Section 161 of the Act and as per the Company's Articles of Association, to hold office up to the date of ensuing Annual General Meeting.

The brief profile of Mr. Kuok, nature of his expertise, names of companies in which he holds Directorships, shareholding in the Company, etc. is given in the Appendix - 1 to the Notice. The terms & conditions of his appointment, consent to act as a Director, declaration by proposed appointee and notice received under section 160 of the Companies Act, 2013, shall be open for inspection and any member interested in obtaining a copy of the same may write to the Company Secretary of the Company.

In terms of provisions contained under Section 160 of the Companies Act, 2013 and the rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than fourteen days before the meeting, left at the Registered Office of the company, a notice in writing under his hand signifying his candidature as a Director, or the intention of such member to propose him as a candidate for that office, as the case may be.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Kuok as Director of the Company. Pursuant to candidature received from the shareholder, the said resolution is being placed before the members for their approval.

Except Mr. Kuok, being appointee, none of the Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the resolution as set out at item No. 3 for approval of the Members as an Ordinary Resolution.

Item No. 4:

Mr. Charles Cheau Leong Loo (DIN: 08737827) was appointed as an Additional Director (Non-Executive) of the Company with effect from 1st June 2020, through circular resolution, by the Board of Directors under Section 161 of the Act and as per the Company's Articles of Association. Mr. Charles Loo will hold office in the Company up to the date of ensuing Annual General Meeting and will be liable to retire by rotation.

The brief profile of Mr. Charles Loo, nature of his expertise, names of companies in which he holds Directorships, shareholding in the Company, etc. is given in the Appendix - 1 to the Notice. The terms & conditions of his appointment, consent to act as a Director, declaration by proposed appointee and notice received under section 160 of the Companies Act, 2013, shall be open for inspection and any member interested in obtaining a copy of the same may write to the Company Secretary of the Company.

In terms of provisions contained under Section 160 of the Companies Act, 2013 and the rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the office of Director at any General Meeting, if he or some member intending to propose him as a Director, has, not less than fourteen days before the meeting, left at the Registered Office of the company, a notice in writing under his hand signifying his candidature as a Director, or the intention of such member to propose him as a candidate for that office, as the case may be.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Charles Loo as Director of the Company. Pursuant to candidature received from the shareholder, the said resolution is being placed before the members for their approval.

Except Mr. Charles Loo, being appointee, none of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the resolution as set out at item No. 4 for approval of the Members as an Ordinary Resolution.

Item No. 5:

Dr. B. V. Mehta (DIN: 00895163) was appointed as Non-Executive & Independent Director with effect from 13th November 2017, to hold office for a term of three consecutive years ending on 12th November 2020, by the Board of Directors in its meeting held on 13th November 2017 and subsequently ratified by the members of the Company in the 21st AGM of the Company held on 21st December 2017..

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the members of the Company for another consecutive term of up to five years on the Board of a Company, and the term of office of an Independent Director shall not be liable to retire by

rotation. The Independent Director can be so appointed for 2 consecutive terms only.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Dr. Mehta, being eligible, is offering himself for appointment and is proposed to be re-appointed as an Independent Director, on the recommendation of the Nomination & Remuneration/ Compensation Committee and on the basis of the outcome of their performance evaluation up to the Financial Year 2019-20, for a second consecutive term of five (5) years commencing 13th November 2020 up to 12th November 2025. Dr. Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Notice has been received from a Member proposing Dr. Mehta as a candidate for the office of an Independent Director of the Company.

In the opinion of the Board, Dr. Mehta fulfills the conditions specified in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 along with the rules made thereunder for his re-appointment as an Independent Director of the Company and he is independent of the management. The Board believes that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board of Directors recommends his reappointment as a Director of the Company, who shall not be liable to retire by rotation.

The brief profile of Dr. Mehta, nature of his expertise, names of companies in which he holds Directorships, shareholding in the Company, etc. is given in the Appendix - 1 to the Notice. The terms & conditions of his re-appointment, consent to act as a Director, declaration by proposed appointee and notice received under section 160 of the Companies Act, 2013, shall be open for inspection and any member interested in obtaining a copy of the same may write to the Company Secretary of the Company.

The Board recommends the Special Resolution at Item No. 5 for approval by the Members.

Except Dr. Mehta, being an appointee, none of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way,concerned or interested, financially or otherwise, in the proposed resolution.

This Explanatory Statement may also be regarded as a disclosure under Regulation 26(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

Item No. 6:

The Company had issued 11.7% 1,500 Secured Non-Convertible Debentures (11.7% NCDs) and 11.3% 1,000 Secured Non-Convertible Debentures (11.3% NCDs) of ₹ 10 Lac each to LIC of India on 3rd April 2012 and 24th December 2012, both aggregating to ₹ 250 Crores, redeemable in 20 structured quarterly installments commencing from financial year 2019-20. Both the series of NCDs are listed on the debt segment of the BSE Limited.

As part of the Debt Restructuring exercise, the Company had approached LIC of India to restructure the repayment of these NCDs. Accordingly, LIC of India, vide its sanction letter dated 11th October 2018, agreed to convert the debt of INR 125 crores (represented by 50% of the total NCDs), into 5% Redeemable Cumulative Preference Shares (RPS) of ₹ 100/- each, repayable in 12 equal quarterly installments commencing from FY 2029-30 to FY 2031-32. The balance NCDs amounting to ₹ 125 Crores in the aggregate, will be repayable in 39 structured installments as agreed between the Company and LIC of India.

Whilst the Company had, vide the special resolution passed by the shareholders through Postal Ballot on 19th July 2019, granted consent to the Board to issue and allot, on a preferential basis, upto 1,25,00,000 (One crore Twenty-Five lakh) 5% Redeemable Cumulative Preference Shares having face value of ₹ 100 (Rupees One hundred) each (RPS) at par, aggregating up to INR 125 Crores, in one or more tranches, from time to time, to Life Insurance Corporation of India ("Lender"), upon conversion of a part of the debt given by the lender to the Company, such RPSs are required to be allotted within 12 months from the date of such resolution as per Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

The said period of 12 months will lapse on 18th July 2020 However, since the allotment of the RPS will not be completed by 18th July 2020 pending execution of the necessary agreements with the lender, the aforesaid approval of the shareholders will lapse on 18th July 2020.. The Board therefore, seeks approval of the members again, for issue of the aforesaid NCDs on preferential basis to the lenders.

On receiving the approval of the shareholders and after receiving the in-principle approval of BSE Ltd., the Company will issue 1,25,00,000 5% RPS of ₹ 100 each by way of preferential allotment, repayable in 12 equal quarterly installments commencing from FY 2029-30 to FY 2031-32. The terms of issue of the RPS are more specifically enumerated in the special resolution.

Disclosures as per Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 read with Rule 14(1) of the Companies (Prospectus and Allotment) Rules 2014, are as follows.

a. The objects of the issue – Conversion of debt (Non-Convertible Debentures issued to the LIC of India) into Redeemable Preference Shares, as part of the Debt Restructuring Exercise

b. The total number and kind of shares or other securities to be issued and the issue price – 1.25 Crores 5% RPS of ₹ 100/- each, aggregating to ₹ 125 Crores

c. Material terms of issue of RPS – As specifically enumerated in the resolution

d. Principal Terms of Assets Charged – Not applicable.

e. The price or price band at/within which the allotment is proposed – ₹ 100/- per share.

f. The amount which the Company intends to raise by way of such securities – Not Applicable as the RPS are being issued on conversion of existing debt of the Company.

g. Basis on which the price has been arrived at along with report of the registered valuer – As per report of the Registered Valuer M/s.Kakode Associates Consulting Private Limited, Mumbai, the value of the RPS has been arrived at ₹ 45.99 per share. Hence, the shares are being issued at ₹ 100/- per share.

h. Relevant date with reference to which the price has been arrived at – 31st March 2020;

i. The class or classes of persons to whom the allotment is proposed to be made – LIC of India

j. Intention of promoters, directors or key managerial personnel to subscribe to the offer – None of the promoters, Directors or Key Managerial Personnel intend to subscribe to this offer

k. The proposed time within which the allotment shall be completed – Within 12 months from the passing of this resolution.

l. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them – The shares will be entirely allotted to LIC of India on part conversion of the NCDs issued to them.

m. The change in control, if any, in the company that would occur consequent to the preferential offer – There will not be any change of control consequent to the preferential allotment.

n. 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 - Nil

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

p. Date of Passing of Board Resolution – 8th May 2019

q. The pre and post shareholding pattern of equity shares of the Company will be as follows, assuming approval of the shareholders to proposed issue of equity shares to Wilmar Sugar Holdings Pte Ltd. on preferential basis, in this AGM:

Category	Pre-issue		Proposed Issue (equity shares)	Post-issue	
	Shares	%		Shares	%
Promoters (A)					
Individuals	-	-	-	-	-
Body Corporates	1,11,82,04,751	58.34%	21,16,70,481	1,32,98,75232	62.48%
Total	**1,11,82,04,751**	**58.34%**	**21,16,70,481**	**1,32,98,75232**	**62.48%**
Public (B)					
Institutional Investors	48,82,75,164	25.47	-	48,82,75,164	22.94
Non Institutional Investors	4,39,49,847	2.29	-		
Indian Public	24,44,24,271	12.75	-	24,44,24,271	11.48
Others (including NRI)	6,59,15,106	3.44	-	6,59,15,106	3.10
Total	**79,86,14,541**	**41.66%**	**0**	**79,86,14,541**	**37.52%**
Grand Total	**1,91,68,19,292**	**100.00%**	**21,16,70,481**	**2,12,84,89,773**	**100.00%**

Notes:

1. Pre issue equity shareholding pattern has been prepared based on shareholding of the Company as on 7th August 2020.

2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.

The pre and post shareholding pattern of Preference Shares of the Company will be as follows:

Sr. No.	Category	Pre		Post	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
(a)	Financial Institutions/ Banks	11,71,97,065	100.00	12,96,97,065	100.00
Total		**11,71,97,065**	**100.00**	**12,96,97,065**	**100.00**

The Board of Directors, in its meeting held on 8th May 2019, had approved the aforesaid restructuring subject to the approval of the lenders and shareholders of the Company.

As per Section 42, read with Section 62 and other applicable provisions of the Companies Act, 2013 (the Act), a Company may make an issue of securities to persons other than the shareholders of the Company, by way of private placement, after obtaining approval of the shareholders of the Company by way of a special resolution.

Further, as per Regulation 59 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Company shall not make material modification without prior approval of the stock exchange(s) where the non-convertible debt securities are listed, to the structure of the debentures in terms of coupon, conversion, redemption or otherwise.

On obtaining approval of the shareholders by way of special resolution, the Company will apply to BSE Limited for its approval to the restructuring of the NCDs and the consequent proposed issue of RPS. After receiving approval of the stock exchange, the RPS will be allotted to the LIC of India.

The lenders of the Company have approved the proposed restructuring of the NCDs.

The Board of Directors recommends the Special Resolution as set out at Item No. 6 of the accompanying Notice for approval of the Members of the Company. None of the Directors or their relatives, Key Managerial Personnel or their relatives are in any way concerned or interested, financial or otherwise, in the proposed Resolution.

Item No. 7:

The Board of Directors of the Company ("Board") in its meeting held on 7th August, 2020 approved raising funds through issuance of 21,16,70,481 (Twenty One Crore Sixteen Lakhs Seventy Thousand Four Hundred and Eighty One only) fully paid-up equity shares of face value of Re. 1/- each, for cash, at a price of ₹ 8.74 per equity share, aggregating to ₹ 185,00,00,004 (Rupees One Hundred and Eight Five Crores and Four only). The equity shares are proposed to be issued to Wilmar Sugar Holdings Pte. Ltd., the promoter of the Company ("Proposed Allottee"), subject to approval of the members of the Company, on a preferential basis ("Preferential Allotment").

As per Section 62(1)(c) of the Companies Act, 2013, read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

Accordingly, the approval of the members of the Company ("Members") is being sought, by way of a special resolution, to create, offer, issue and allot, equity shares, by way of Preferential Allotment to the Proposed Allottee as stated hereinabove.

The equity shares issued pursuant to the abovementioned resolution shall be subject to lock-in, in accordance with Regulations 167 and 168 of the SEBI ICDR Regulations.

The equity shares proposed to be issued / allotted shall rank pari passu inter-se and with the existing equity shares of the Company in all respects, including in relation to dividend and voting rights.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the SEBI ICDR Regulations, as may be applicable, in respect of the Resolution proposed at Item No. 7 are as follows:

a) Objects of the Preferential Allotment of equity shares proposed to be allotted:

Subject to the approval of the Board, to redeem the 4,28,08,858 0.01% Optionally Convertible Preference Shares (OCPS) of ₹100 each fully paid-up and 7,43,88,207 0.01% Redeemable Preference Shares (RPS) of ₹ 100 each fully paid-up, aggregating to ₹ 1171.97 Crores, issued to the lenders of the Company as part of the Debt Restructuring arrangements, and for other general corporate purposes.

b) Particulars of the offer including date of passing of Board resolution, type and number of securities to be issued

The Board at their meeting held on 7 August 2020 had, subject to the approval of the Members and such other approvals as may be required, approved the issue of up to 21,16,70,481 fully paid-up equity

shares of Re. 1/- each, at a price of ₹ 8.74 per equity share (i.e. including premium of ₹ 7.74 per equity share) to Wilmar Sugar Holdings Pte. Ltd., the promoter of the Company, on preferential issue basis.

c) Basis on which the price has been arrived at:

The equity shares of Company are listed on Stock Exchanges at BSE Limited and National Stock Exchange of India Limited ("NSE") and are frequently traded in accordance with SEBI ICDR Regulations. For the purpose of computation of the price for the equity shares proposed to be issued and allotted, the data for the last 26 weeks from NSE was considered, it being the exchange in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 12 calendar months prior to the Relevant Date.

In terms of the applicable provisions of SEBI ICDR Regulations, the price at which equity shares shall be issued is ₹ 8.74 per equity share, being higher of the following:

(a) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the NSE, during the twenty-six (26) weeks preceding the Relevant Date; or

(b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the NSE, during the two (2) weeks preceding the Relevant Date.

d) Relevant Date

The "Relevant Date" in accordance with SEBI ICDR Regulations would be 7th August 2020, being the date 30 days prior to the date of passing of the Special Resolution by the Members for the proposed Preferential Allotment in terms of Regulation 161 of the SEBI ICDR Regulations.

e) Amount which the Company intends to raise by way of the Preferential Allotment of such equity shares

Up to a maximum of ₹ 185,00,00,004 (Rupees One Hundred and Eighty-Five Crores and Four only).

f) Proposal / Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:

The Proposed Allottee is the promoter of the Company, Wilmar Sugar Holdings Pte. Ltd. Wilmar Sugar Holdings Pte Ltd. intends to subscribe to the offer as under:

Name of the Proposed Allottee	Number of Equity Shares
Wilmar Sugar Holdings Pte Ltd.	Up to 211,670,481

The Proposed Allottee has indicated its intent to subscribe to the shares proposed to be issued, vide its letter dated 5th August 2020.

Apart from the Proposed Allottee as above, none of the Director(s) or Key Managerial Personnel(s) or their relatives are subscribing to this offer.

g) Equity Shareholding Pattern of the Company before and after the Preferential Allotment:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of equity shares as per resolution at Item No. 7 to this notice proposed to be allotted to the promoter of the Company as per the resolution:

Category	Pre-issue		Proposed Issue (equity shares)	Post-issue	
	Shares	%		Shares	%
Promoters (A)					
Individuals	-	-	-	-	-
Body Corporates	1,11,82,04,751	58.34%	21,16,70,481	1,32,98,75232	62.48%
Total	1,11,82,04,751	58.34%	21,16,70,481	1,32,98,75232	62.48%
Public (B)					
Institutional Investors	48,82,75,164	25.47	-	48,82,75,164	22.94
Non Institutional Investors	4,39,49,847	25.47	-	4,39,49,847	2.29
Indian Public	24,44,24,271	12.75	-	24,44,24,271	11.48
Others (including NRI)	6,59,15,106	3.44	-	6,59,15,106	3.10
Total	**79,86,14,541**	**41.66%**	**0**	**79,86,14,541**	**37.52%**
Grand Total	**1,91,68,19,292**	**100.00%**	**21,16,70,481**	**2,12,84,89,773**	**100.00%**

3. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 7th August 2020.

4. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.

h) Proposed time frame within which the Preferential Allotment of equity shares shall be completed

As required under the SEBI ICDR Regulations, equity shares shall be issued and allotted by the Company within a period of fifteen (15) days from the date of passing of this resolution, provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals.

i) Identity of the natural persons who are 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 Allotment

Wilmar Sugar Holdings Pte Ltd., Singapore (the proposed allottee) is a wholly owned subsidiary of Wilmar International Limited (WIL). WIL is a public company listed on Singapore Exchange Securities Trading Limited ("SGX-ST"). Since WIL is a listed company, no further disclosure regarding ownership is applicable and there is no natural person who has ownership of or entitlement to more than 25% of shares or capital or profits of WIL (Based on Annual Report of WIL for the year 2019). The details of the Proposed Allottee are as per the following table. No change in control or management of the Company is contemplated consequent to the proposed Preferential Allotment of equity shares. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the Proposed Allottee is as under:

Sr. No.	Name of the Proposed Allottee	Ultimate Beneficial Owners of the Proposed Allottee(s)	Pre-issue (As on 7th August 2020)		Issue of Shares	Post-issue	
			Shares	%		Shares	%
1.	Wilmar Sugar Holdings Pte. Ltd.	NA	1,11,82,04,751	58.34	Up to 21,16,70,481	1,32,98,75,232	62.48
	TOTAL		**1,11,82,04,751**	**58.34**	**21,16,70,481**	**1,32,98,75,232**	**62.48**

j) Lock in

The equity shares proposed to be issued / allotted as per Item No. 7, including the pre-Preferential Allotment shareholding of the Proposed Allottee, will be subject to applicable lock-in and transfer restrictions as stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

k) Auditor's Certificate

The Certificate issued by M/s. S.R.B.C & Co., Chartered Accountants, Statutory Auditors of the Company, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI ICDR Regulations, shall be placed before the Members at the Annual General Meeting of the Company to be held on 7th September 2020.

l) Undertaking / Disclosures

(i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI ICDR Regulations, where it is so required.

If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the above shares shall continue to be locked-in till the time such amount is paid by the allottee.

(ii) All the equity shares held by the Proposed Allottee in the Company are in dematerialized form only;

(iii) No person belonging to the promoters / promoter group have sold/transferred any equity shares of the Company during the 6 (Six) months preceding the Relevant Date;

(iv) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them;

(v) Neither the Company nor any of its promoters and directors is a willful defaulter or a fugitive economic offender;

(vi) Report of registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Allotment; and

(vii) The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the SEBI ICDR Regulations.

m) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The securities are proposed to be issued for cash consideration and hence not applicable.

n) 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:

Nil.

The issue of equity shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

In accordance with the provisions of Sections 42 and 62 of the Companies Act, 2013, read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said equity shares to Wilmar Sugar Holdings Pte. Ltd. is being sought by way of a special resolution as set out in the said item of the Notice.

Issue of the said equity shares would be well within the authorised share capital of the Company. The Board believes that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the said Item in the accompanying notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, except Mr. Jean-Luc Bohbot and Mr. Charles Loo Cheau Leong, who are Directors of the proposed allottee.

Item No. 8:

The Board of Directors, on the recommendation of the Audit Committee, in its meeting held on 7th July 2020, has approved appointment of M/s. B. M. Sharma and Co., Cost Accountants, as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the year 2020-21. The Board has also approved payment of remuneration of ₹ 5,00,000 (Rupees Five lakhs only) (plus applicable tax and out-of-pocket expenses, if any,) to the aforesaid firm to conduct the audit of the cost records of the Company for the financial year ending 31st March 2021.

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. 8 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the resolution as set out at item No. 8 for approval of the Members as an Ordinary Resolution.

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

7th August 2020,
Mumbai

Deepak Manerikar
Company Secretary

Regd. Office:
2nd and 3rd Floor,
Kanakashree Arcade,
CTS No.10634, JNMC Road, Nehru Nagar,
Belagavi – 590010, Karnataka
CIN: L01542KA1995PLC019046

APPENDIX-1 TO THE EXPLANATORY STATEMENT OF THE 24TH AGM NOTICE FOR FY 2019-20

Information of Directors seeking re-appointment at the AGM

[In pursuance of SEBI (LODR) Regulations, 2015 & Secretarial Standards (SS)-2]:

NAME OF THE DIRECTOR	MR. JEAN-LUC BOHBOT	MR. KUOK KHOON HONG	MR. CHARLES LOO CHEAU LEONG	DR. B. V. MEHTA
Date of Birth	08.12.1968	30.04.1949	23.01.1974	24.08.1949
Date of Appointment	24.06.2015	25.10.2019	01.06.2020	13.11.2017
Qualification	A Post-Master's Degree in Market Finance and Risk Management from University of Paris Dauphine, France	Mr. Kuok graduated from the then University of Singapore with a Bachelor of Business Administration degree	Mr. Charles Loo graduated from Nanyang Technological University with a Bachelor of Accountancy with Second-Class Honours and is a Chartered Accountant from Institute of Singapore Chartered Accountants	Dr. B. V. Mehta obtained his graduation in Science (B.Sc.) and Master Degree in Law (LL. M.) from Bombay University and also has Diploma in Marketing Management (D.M.M.).
Expertise in specific functional area / Brief Profile	Mr. Bohbot joined the Wilmar Group in 2011 to set up and develop the Wilmar Sugar – Trading Division. Mr. Bohbot has extensive experience in the sugar trading business and prior to joining the Group, he was the Managing Director of a large European based trading company and the Managing Director of Eagle Trading, the Hong Kong-based Kuok Group joint venture for sugar trading.	Mr. Kuok Khoon Hong, 69, is the Chairman and Chief Executive Officer of the Wilmar Group. He is overall in charge of the management of the Group with a particular focus on new business developments. He has extensive experience in the industry and has been involved in the grains, edible oils and oilseeds businesses since 1973. Mr. Kuok has completed many projects involving the establishment of oil palm plantations in Asia and Africa, as well as the processing of grains, edible oils and oilseeds.	Mr. Charles Loo Cheau Leong, 46, has been appointed as Chief Financial Officer (CFO) of Wilmar International Limited from June 2020. He is responsible for group accounts, tax, finance, treasury and risk management functions of the Wilmar group of companies. Mr. Charles Loo joined the Wilmar group in 2010 as Senior Finance Manager and was appointed Deputy CFO in January 2020. His past positions include Group Financial Controller at Allied Technologies Limited, Assistant Financial Controller at Nippecraft Limited and Senior Manager (Assurance) at Ernst and Young.	Dr. Mehta was awarded Doctorate (Ph.D) for his thesis on "Impact of WTO on Indian (Edible) Oilseeds Sector and Safeguard Measures" in 2008. Dr. Mehta is representing Indian vegetable oil industry on number of Committees set up by the Government of India. He was also Member of National Oilseeds and Vegetable Oils Development Board (NOVOD), the highest policy making body of Ministry of Agriculture, Government of India since its inception in 1984 till 2016. Dr. Mehta is connected with Indian vegetable oil industry over 4 decades and has in-depth knowledge of Indian oilseed sector and vegetable oil industry, and recipient of "Globoil Man of the Year Award" in 2016. He has presented many papers on Indian Vegetable Oilseed and Vegetable Oil sector at National and International Platforms. Dr. Mehta is the Executive Director of The Solvent Extractors' Association of India (SEA), the largest and premier association in the vegetable oil industry and trade in India.

NAME OF THE DIRECTOR	MR. JEAN-LUC BOHBOT	MR. KUOK KHOON HONG	MR. CHARLES LOO CHEAU LEONG	DR. B. V. MEHTA
Directorship in all other public Companies except foreign companies and companies under Section 8 of the Companies Act, 2013	-	Adani Wilmar Limited	-	• Gokak Sugars Limited • Shree Renuka Tunaport Private Limited • Monica Trading Private Limited
Membership/ Chairman of the Committees of the Board of other public limited companies (Membership/ Chairmanships of only Audit Committees and stakeholders Relationship Committees in other public limited Companies have been considered)	-	Chairman - Audit Committee	-	Member – Audit Committee
Number of shares held in the Company	Nil	Nil	Nil	48,000
Terms and Condition of appointment	To be re-appointed as Director of the Company; liable to retire by rotation.	To be appointed as Director of the Company; liable to retire by rotation.	To be appointed as Director of the Company; liable to retire by rotation.	To be appointed as Independent Director of the Company; not liable to retire by rotation.
Number of meetings of the Board attended during the financial year 2019-20	3 out of 5 meeting held during the year	2 out of 2 meeting held during the year after his appointment as Director	NA	4 out of 5 meeting held during the year
Remuneration last drawn	Nil	Nil	Nil	₹ 2,00,000 towards sitting fees for FY 2019-20
Remuneration proposed to be paid	Nil	Nil	Nil	No other remuneration, except sitting fees for attending meetings of the Board of Directors and its committees (if applicable), is proposed to be paid
Relationship with Directors / Promoters inter-se	NA	NA	NA	NA