



29<sup>th</sup> May 2026

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

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

NSE Symbol: **RENUKA**

BSE Scrip Code: **532670**

**Sub: Postal Ballot Notice**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose Notice of Postal Ballot dated 19<sup>th</sup> May 2026 for seeking approval of the Members of the Company to the resolution provided therein.

In compliance with various General Circulars issued by the Ministry of Corporate Affairs as disclosed in the Notice, companies are permitted to conduct Postal Ballot through e-voting process. Accordingly, this Postal Ballot Notice has been sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories and whose names appear in the Register of Members received from the Registrar & Share Transfer Agent (“RTA”), NSDL and CDSL as on the cut-off date. The schedule of events for the Postal Ballot is as given under:

<b>Cut-off date (for dispatch and e-voting)</b>	27 <sup>th</sup> May 2026
<b>Completion date of sending of Postal Ballot Notice through email</b>	29 <sup>th</sup> May 2026
<b>E-voting start date/time</b>	Saturday, 30 <sup>th</sup> May 2026 (9:00 a.m. IST)
<b>E-voting end date/time</b>	Sunday, 28 <sup>th</sup> June 2026 (5:00 p.m. IST)
<b>Date of declaration of results</b>	On or before Tuesday, 30 <sup>th</sup> June 2026

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

You are requested to take the above information on your record.

Thanking you,

**For Shree Renuka Sugars Limited**

**Deepak Manerikar**  
**Company Secretary**

Encl.: As above

**Shree Renuka Sugars Limited**

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

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

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

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

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



CIN: L01542KA1995PLC019046

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

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

**Website:** www.renukasugars.com | **E-mail:** groupcps@renukasugars.com / einward.ris@kfintech.com

## POSTAL BALLOT NOTICE

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

VOTING STARTS ON	VOTING ENDS ON
Saturday, 30 <sup>th</sup> May 2026	Sunday, 28 <sup>th</sup> June 2026

Dear Member(s),

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

In line with the circulars issued by the Ministry of Corporate Affairs (“MCA”) vide General Circulars No. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020 and latest being 03/2025 dated 22<sup>nd</sup> September 2025 and any other circulars issued from time to time by MCA (collectively the “MCA Circulars”), the Notice is being sent only by e-mail to those members whose e-mail addresses are registered with the Company’s RTA i.e., KFin or Depositories as on Wednesday, 27<sup>th</sup> May 2026 being the cut-off date for the purpose. The communication of the assent or dissent of the Members would take place through the process of e-voting. Members may please note that the Notice will also be available on the Company’s website at www.renukasugars.com, on the websites of Stock Exchanges, i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

The Board of Directors of the Company has appointed CS Tehseen Fatima Khatri of M/s. T. F. Khatri & Associates, (Membership No. FCS 9093) (CP No. 10417), Practicing Company Secretaries to act as a Scrutinizer to monitor the Postal Ballot e-voting process in a fair and transparent manner and in accordance with the provisions of Rule 22(5) of the Companies (Management and Administration) Rules, 2014 and she has communicated her willingness to be appointed as Scrutinizer. The Scrutinizer’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutinizer will submit her report to the Chairman of the Company or in his absence to any person of the Company, duly authorised by the Board for the purpose, after completion of scrutiny of e-voting process in a fair and transparent manner.

The Results of Postal Ballot will be announced on or before Tuesday, 30<sup>th</sup> June 2026, and also be hosted on the website of the Company www.renukasugars.com and on the website of KFin <https://evoting.kfintech.com/>. The Results will also be communicated to the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited where the Equity Shares of the Company are listed.

The resolution, if approved by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., Sunday, 28<sup>th</sup> June 2026, in terms of SS-2 issued by the Institute of Company Secretaries of India.

### SPECIAL BUSINESS(S):

- Approval to enter into a marketing arrangement with AWL Agri Business Limited for sale, marketing and distribution of sugar manufactured by the Company under Madhur Brand.**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“the Listing Regulations”) and Sections 2(76), 177 and 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s)

thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and as per the recommendation / approval of the Audit Committee and the Board of Directors of Shree Renuka Sugars Limited (hereinafter referred as "SRSL" or "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 material related party transaction with AWL Agri Business Limited., as per the details given below and as set out in the explanatory statement annexed to this Notice.

Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Duration	Amount
AWL Agri Business Limited (AWL)	AWL and SRSL (hereinafter jointly referred as "the parties) are subsidiaries of Lence Pte. Ltd. and Wilmar Sugar and Energy Pte. Ltd. respectively, which are wholly owned subsidiaries of Wilmar International Limited.	<ol style="list-style-type: none"> <li>Sale, marketing and distribution of sugar produced by SRSL (the Company) under the "Madhur" brand name (Madhur sugar).</li> <li>SRSL to retain ownership of the Madhur brand and related intellectual property, while AWL to have rights to use the brand only for marketing, distribution and allied activities under the agreements.</li> <li>Payment of royalty by AWL to SRSL @ 1% of the sales of Madhur Sugar manufactured and sold by SRSL to AWL, and 0.5% of the sale of Madhur Sugar sourced by AWL from third parties.</li> <li>Transfer of some employees of SRSL to AWL with effect from the cut-off date.</li> </ol>	5 years w.e.f. 1 <sup>st</sup> July 2026. (the cut-off date)	<p><b>Total estimated sales value of Madhur Sugar:</b> Approximately Rs. 3,037.70 Crores over the term of the arrangement.</p> <p><b>Total estimated royalty payments by AWL to SRSL:</b> Approximately Rs. 34.4 Crores over the term of this arrangement, including royalty on sale of Madhur Sugar sourced by AWL from third parties.</p> <p><b>Aggregate estimated transaction value:</b> Approximately Rs. 3,072.1 Crores over the term of the arrangement.</p>

**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the Board to execute all documents, contracts and agreements and to do all such acts as may be necessary, expedient and incidental for implementation of the aforesaid transaction(s), including delegation of all or any of its powers herein conferred to any Committee of the Board and/or Director(s) and/or officer(s)/employee(s) of the Company or any other person(s), as may be deemed fit, and to settle any questions, difficulties or doubts that may arise in this regard."

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

Sd/-

**Deepak Manerikar**  
Company Secretary

19<sup>th</sup> May 2026, Mumbai

**Regd. Office:**

2<sup>nd</sup> and 3<sup>rd</sup> Floor, Kanakashree Arcade,  
CTS No. 10634, JNMC Road, Neharu Nagar, Belagavi 590010, Karnataka  
**CIN:** L01542KA1995PLC019046

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Act and SS-2 and information pursuant to SEBI, vide its circular dated 26<sup>th</sup> June 2025, in respect of the Special Business is given in the Notice as **Appendix 1**.
2. In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on cut-off date i.e. Wednesday, 27<sup>th</sup> May 2026, received from the Depositories and whose e-mail address is registered with the Registrar and Transfer Agent or Depository Participants and who will register their e-mail address in accordance with the process outlined in this Notice. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. Pursuant to the provisions of Sections 110, 108 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January 2026, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically through KFin. The instructions for e-voting are provided as part of this Notice.
4. This Notice will also be available on the Company's website at [www.renukasugars.com](http://www.renukasugars.com), website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFin at <https://evoting.kfintech.com>.
5. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form.
6. The term Members and Shareholders are used interchangeably in the Notice.
7. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the cut-off date i.e. Wednesday, 27<sup>th</sup> May 2026, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a Member as on the cut-off date i.e. Wednesday, 27<sup>th</sup> May 2026, should treat this Notice for information purpose only.
8. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, 27<sup>th</sup> May 2026.
9. The remote e-voting period shall commence on Saturday, 30<sup>th</sup> May 2026, at 9:00 A.M. (IST) and ends on Sunday, 28<sup>th</sup> June 2026 at 5:00 P.M. (IST). The e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be forthwith disabled by KFin upon expiry of the aforesaid period.
10. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Sunday, 28<sup>th</sup> June 2026.
11. The dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Kannada newspaper, each with wide circulation in the district, where the registered office of the Company is situated, and also be published on the Company's website at [www.renukasugars.com](http://www.renukasugars.com).
12. All the documents referred to in this Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to the Company Secretary of the Company at [groupcs@renukasugars.com](mailto:groupcs@renukasugars.com) or at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
13. Only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the cut-off date i.e., Wednesday, 27<sup>th</sup> May 2026 shall be eligible to cast their votes through postal ballot by remote e-Voting. Shareholders are requested to provide their assent or dissent through remote e- Voting only.
14. It is however, clarified that all members of the Company as on the cut-off date, i.e., Wednesday, 27<sup>th</sup> May 2026 (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company Registrar and Share Transfer Agent or Depositories) shall be entitled to vote in relation to the resolution in accordance with the process specified hereinafter in this Notice.
15. It is clarified that if a member fails to provide or update the relevant email ID to the Company or to the Depository Participants, as the case may be, the Company will not be in default for not delivering the Notice via email. The availability of this Notice on the Company's website at [www.renukasugars.com](http://www.renukasugars.com) and on the website of the Stock Exchanges shall be deemed to be the issuance of this Notice to all the Shareholders whose email IDs are not registered with the Company.
16. Corporate members are entitled to appoint authorized representatives to vote on their behalf on the resolution proposed in this Postal Ballot Notice. Institutional/ Corporate members (i.e., other than individuals, HUF, NRI, etc.) are required

to send a scanned, certified copy (PDF/ JPG Format) of their Board or governing body's resolution/ Authorization, authorizing their representative to vote through remote e-voting to the Scrutinizer through e-mail at tfkhatriassociates@gmail.com or at einward.ris@Kfintech.com.

17. Members are advised to update their PAN, KYC (Address, Email ID, Mobile Number, Bank Account Details, Specimen Signature, etc.) and Nomination details as mandated by SEBI vide circular SEBI/HO/MIRSD/ POD-1/P/CIR/2023/70 dated May 17, 2023, SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023, SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 as per below:
- a) Members holding shares in physical form need to provide documents to the Company's RTA, in prescribed form ISR-1 and other forms as per the instructions mentioned in the form. The formats can be downloaded from the RTA's website at ris.kfintech.com/clientservices/investors/isrs.aspx or from the Company's website at renukasugars.com/shareholders-service.
  - b) Members holding shares in dematerialized form need to provide the requisite documents to their respective Depository Participants as per the procedure prescribed by them.
18. Further, SEBI vide notification dated 24<sup>th</sup> January 2022, has amended Regulation 40 of SEBI Listing Regulations and has mandated that all requests for transmission of securities as well as transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are therefore advised to dematerialize the shares held by them in physical form.
19. Procedure for E-voting:

**(i) E-voting Facility:**

- a) The Company is providing e-voting facility of KFin to its Members to exercise their right to vote on the proposed resolution by electronic means.
- b) The remote e-voting period shall commence on **Saturday, 30<sup>th</sup> May 2026, at 9:00 A.M. (IST) and ends on Sunday, 28<sup>th</sup> June 2026 at 5:00 P.M. (IST)**. The e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be forthwith disabled by KFin upon expiry of the aforesaid period.
- c) The manner of e-voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) Members who have not registered their e-mail address, is explained in the instructions given hereinbelow.

**(ii) Information And Instructions Relating To E-Voting:**




- a) 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.
- b) Information and instructions for e-voting by Individual shareholders holding shares of the Company in demat mode:

As per the SEBI Master Circular, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as devised by the Depositories / Depository Participant(s), is given below:

**PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES**

**(a) Login method for Individual shareholders holding securities in demat mode is given below:**

Type of Member	Login Method
Individual Members holding equity shares in demat mode with NSDL	<b>A. Existing Internet-based Demat Account Statement ("IDeAS") facility Users:</b>
	i. Visit the e-services website of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile.
	ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password.
	iii. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed.
	iv. Click on Company name or e-voting service provider i.e. KfinTech.
	v. Members will be re-directed to KfinTech's website for casting their vote during the remote e-voting period.

Type of Member	Login Method
	<p><b>B. Users not registered under IDeAS e-Services:</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> for registering.</li> <li>ii. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.</li> <li>iv. After successful registration, please follow steps given under Point No. A above to cast your vote.</li> </ol>
	<p><b>C. By visiting the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>i. Visit the e-voting website of NSDL <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a>.</li> <li>ii. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open.</li> <li>iii. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>iv. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>v. Click on company or e-voting service provider name i.e. KfinTech after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.</li> <li>vi. Members can also download the NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p><b>Individual Members holding equity shares in demat mode with CDSL</b></p>	<p><b>A. Existing user who has opted for Electronic Access To Securities Information ("Easi / Easiest") facility:</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi.</li> <li>iii. Login to MyEasi option under quick login.</li> <li>iv. Login with the registered user ID and password.</li> <li>v. Members will be able to view the e-voting Menu.</li> <li>vi. The Menu will have links of KfinTech e-voting portal and will be redirected to the e-voting page of KfinTech to cast their vote without any further authentication.</li> </ol> <p><b>B. Users who have not opted for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a> for registering.</li> <li>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.</li> </ol>

Type of Member	Login Method
	<p><b>C. By visiting the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin_">https://evoting.cdslindia.com/Evoting/EvotingLogin_</a></li> <li>Provide demat Account Number and PAN</li> <li>System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.</li> <li>After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company or select KfinTech.</li> <li>Members will be re-directed to the e-voting page of KfinTech to cast their vote without any further authentication.</li> </ol>
<b>Individual Members (holding equity shares in demat mode) logging through their depository participants</b>	<ol style="list-style-type: none"> <li>Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</li> <li>Once logged-in, Members will be able to view e-voting option.</li> <li>Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</li> <li>Click on options available against Company's name or KfinTech.</li> <li>Members will be redirected to e-voting website of KfinTech for casting their vote during the remote e-voting period without any further authentication.</li> </ol>

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

Helpdesk for Individual Members holding equity shares in demat mode for any technical issues related to login through NSDL / CDSL:

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call on toll free number: 022-4886 7000 / 022-2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 1800 22 55 33.

**(b) Login method for remote e-voting for Members other than Individual's holding shares in demat mode and Members holding equity shares in physical mode.**

**(i) Members whose email IDs are registered with the Company / Depository Participants will receive an email from KfinTech which will include details of e-voting Event Number (EVEN), USER ID and Password. They will have to follow the following process:**

- Launch internet browser by typing the URL: [https:// evoting.kfintech.com/](https://evoting.kfintech.com/)
- Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a Member is registered with KfinTech for e-voting, they can use their existing User ID and password for casting the vote.
- After entering these details appropriately, click on "LOGIN".
- Members will now reach password change Menu wherein they are required to mandatorily change the 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 the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.
- Members would need to login again with the new credentials.
- On successful login, the system will prompt the Member to select the "EVEN" i.e., "9742" and click on "Submit"

- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. Wednesday, 27<sup>th</sup> May 2026, under "FOR/AGAINST" or alternatively, a Member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding of the shareholder as on the cut-off date i.e. Wednesday, 27<sup>th</sup> May 2026. A Member may also choose the option ABSTAIN. If a 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 account.
- ix. Voting has to be done for each item of the notice separately. In case a Member does not desire to cast their vote on any specific item, it will be treated as abstained.
- x. A Member may then cast their 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 a Member has voted on the resolution (s), they will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

**(II) Members whose email IDs are not registered with the Company/Depository Participants and e-voting instructions cannot be serviced, will have to follow the following process:**

- i. Members who have not registered their email address, thereby not being in receipt of the Notice and e-voting instructions, may get their email address and mobile number submitted with KFinTech by following the below steps:

Through electronic mode with e-sign by following the link: [https://ris.KFinTech.com/clientservices/isc/default.aspx\\_](https://ris.KFinTech.com/clientservices/isc/default.aspx_)

Detailed FAQ can be found on the link: <https://ris.KFinTech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to [einward.ris@Kfintech.com](mailto:einward.ris@Kfintech.com).

Alternatively, Members may send an e-mail request at the email id [einward.ris@Kfintech.com](mailto:einward.ris@Kfintech.com) along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice and the e-voting instructions.

- ii. After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.KFinTech.com> or call KFin Technologies Limited on 1800 309 4001 (toll free).

20. Contact details for addressing e-voting grievances:

Mr. Ganesh Chandra Patro, Deputy Vice President, M/s KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500 032, Telangana Phone No.: + 914067161630 Toll-free No.: 1800-309-4001 E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

## Appendix - 1: Explanatory Statement

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013 ("the Act") and Secretarial Standard-2 ("SS-2") on General Meetings.

### Item No. 1

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), requires prior approval of the Members by way of an ordinary resolution for all material related party transactions and material modifications defined by the Audit Committee, even if such transactions are in the ordinary course of business and on an arm's length basis.

Under Regulation 23 of the Listing Regulations, a related party transaction (RPT) is material if, individually or together with earlier transactions in a financial year, it exceeds 10% of the Company's annual consolidated turnover as per its last audited financial statements, where such turnover is up to Rs. 20,000 Crore.

Considering that the Company's annual consolidated turnover for FY 2025-26 was Rs. 9,168.90 Crores, an RPT will be considered material if its total value exceeds Rs. 916.9 Crores. The total value of the RPT proposed for approval for the shareholders will exceed this materiality threshold and hence will require approval of the shareholders by way of an ordinary resolution as per Regulation 23.

SEBI, vide circular dated June 26, 2025, introduced revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ("Standards") to ensure a uniform approach and help listed companies comply with Regulation 23 of the Listing Regulations read with the SEBI Master Circular dated 30<sup>th</sup> January 2026 ("SEBI Circular").

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPT including rationale, material terms, and justification as to why the proposed RPT is in the interest of the Company and the basis of pricing. The Audit Committee has reviewed and taken note of the certificate placed before it by the Managing Director, Executive Directors and Chief Financial Officer of the Company, confirming that the terms of the proposed RPT are not prejudicial or unfavorable for the Company and that the transaction is on an arm's length basis. The Members are requested to note that the proposed transaction is in the interest of the Company. Further the justification pertaining to the transaction is separately provided in the table below in the explanatory statement.

Details of the proposed RPT for which approval of the shareholders is sought are as follows:

Sr no	Particulars of the information	Details
<b>A</b>	<b>Details of the related party and transactions with the related party</b>	
<b>A(1)</b>	<b>Basic details of the related party</b>	
1	Name of the related party	AWL Agri Business Limited (AWL)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Food & FMCG company, offering a diverse portfolio of essential kitchen staples, including edible oils, wheat flour, rice, pulses, and sugar. Its brand "Fortune" is a market leader in many segments across India.
<b>A(2)</b>	<b>Relationship and ownership of the related party</b>	
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party - including nature of its concern (financial or otherwise) and the following:	AWL and Shree Renuka Sugars Limited (SRSL) are subsidiaries of Lence Pte. Ltd. and Wilmar Sugar and Energy Pte. Ltd. respectively, which are wholly owned subsidiaries of Wilmar International Limited.
	(A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	(B) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/subsidiary (in case of transaction involving the subsidiary).	Not Applicable

Sr no	Particulars of the information	Details		
	(C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).  Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/subsidiary/related party has control.  While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Nil		
<b>A(3)</b>	<b>Details of previous transactions with the related party</b>			
	Nature of transaction			
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year 2025-26.  Explanation: Details need to be disclosed separately for listed entity and its subsidiary.	<b>Sr. No.</b>	<b>Nature of transaction</b>	<b>Amount</b>
		1	Sale of Sugar	Rs.11.16 Crore
		2	Sale of RoDTEP	Rs.19.07 Crore
		3	Rent Expense	Rs. 0.20 Crore
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter (April 25 - March 26) immediately preceding the quarter in which the approval is sought.	Rs. 30.43 Crore		
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	Nil		
<b>A(4)</b>	<b>Amount of the proposed transactions</b>			
1	Amount of the proposed transactions	Approximately Rs. 3,072.1 Crore  (This is the aggregate value of sale of Madhur Sugar by SRSI to AWL and payment of royalty by AWL to SRSI over the term of this arrangement)		
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Since the proposed marketing arrangement is proposed to be entered into for a tenure of 5 years, the aggregate value of transactions contemplated under the arrangement, when considered together with the transactions already undertaken / proposed to be undertaken with the related party during the relevant financial year(s), is projected to exceed the materiality thresholds prescribed under Regulation 23 of the SEBI (LODR) Regulations, 2015. Accordingly, the proposed transaction would qualify as a material related party transaction.		
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	33.51%		
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	NA		
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	4.11%		

Sr no	Particulars of the information	Details	
6	Financial performance of the related party for the immediately preceding financial year (FY 2025-26)		
	Standalone Turnover	Rs. 72,307.63 Crore	
	Standalone Net Worth	Rs. 10,340.17 Crore	
	Standalone Net Profits	Rs. 981.60 Crore	
<b>A(5)</b>	<b>Basic details of the proposed transaction</b>		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sales, Marketing and Distribution of sugar under the Company's Madhur Brand. (Madhur Sugar) .	
2	Details of the proposed transaction	<p>Under this strategic collaboration, the Company will sell Madhur Sugar manufactured by it to AWL, which will handle its pan-India marketing, sales and distribution. The arrangement will be for a period of 5 years with effect from 1<sup>st</sup> July 2026 (the cut-off date).</p> <p>The Company shall supply at least 100,000 MT of Madhur Sugar per annum to AWL and use its best endeavours to optimise its manufacturing, processing and supply chain capabilities to achieve 150,000 MT or more in any year ("Target Supply Volume"), representing the maximum branded sugar volumes achieved by the Company in recent years from its own production.</p> <p>SRS� will retain ownership of the Madhur Trademark and all related intellectual property rights, while AWL will have limited rights to use the brand for marketing, sales and distribution under the agreement.</p> <p>For use of the Madhur Trademark, AWL shall pay royalty to SRS� @ 1% on sales of Madhur Sugar manufactured by SRS� and sold to AWL, and @ 0.5% on sales of Madhur Sugar sourced by AWL from third parties.</p> <p>Employees of the Company currently engaged in the marketing and distribution of Madhur sugar will be transferred to AWL from the cut-off date.</p>	
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5 years with effect from 1 <sup>st</sup> July 2026	
4	Whether omnibus approval is being sought?	No. The Company is seeking approval for the arrangement with AWL for 5 years with effect from 1 <sup>st</sup> July 2026.	
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Year/Period	Approximate Amount (Rs. in Crores)
		1 <sup>st</sup> July 2026 to 31 <sup>st</sup> March 2027	Sales - 402.8 Royalty - 4.6
		1 <sup>st</sup> April 2027 to 30 <sup>th</sup> June 2028	Sales - 541.6 Royalty - 6.1
		1 <sup>st</sup> July 2028 to 31 <sup>st</sup> March 2029	Sales - 589.6 Royalty - 6.6
		1 <sup>st</sup> April 2029 to 30 <sup>th</sup> June 2030	Sales - 637.1 Royalty - 7.2
		1 <sup>st</sup> July 2030 to 31 <sup>st</sup> March 2031	Sales - 686.3 Royalty - 7.8
		1 <sup>st</sup> April 2031 to 30 <sup>th</sup> June 2031	Sales - 180.3 Royalty - 2.1

Sr no	Particulars of the information	Details
		(While Sales means the value of sale to AWL of Madhur sugar manufactured by SRSL, Royalty includes both royalty @ 1% of the sales of Madhur Sugar manufactured and sold by SRSL to AWL, and 0.5% of the sale of Madhur Sugar sourced by AWL from third parties.)
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>Madhur is the flagship consumer brand of the Company with a strong presence in West and South India and a growing presence in North and East India. The Company sees a significant opportunity to further strengthen the brand by expanding its reach across channels, formats and geographies.</p> <p>The Company believes that partnering with AWL which has one of India's largest retail distribution networks, with about 113 depots and access to over 0.95 million retail outlets, along with strong presence across e-commerce, modern retail, QSR and HORECA, can support Madhur's growth by improving efficiencies, widening market access and enabling the brand to expand and scale up more effectively. This royalty-led asset-light model will also help SRSL to participate in the brand's long-term growth while retaining the ownership of Madhur brand.</p> <p>SRSL shall supply at least 100,000 MT of Madhur Sugar per annum to AWL and use its best endeavors to optimise its manufacturing, processing and supply chain capabilities to achieve 150,000 MT or more in any year ("Target Supply Volume"), representing the maximum branded sugar volumes achieved by SRSL in recent years from its own production. The Target Supply Volume is aspirational and does not constitute a binding commitment by SRSL.</p>
7	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>a. Name of the director / KMP</p> <p>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>None of the Directors, Key Managerial Personnel (KMP) of the Company, are in any way concerned or interested in the proposed transaction, except to the extent of common directorship and/or shareholding held in related party, directly or indirectly.</p> <p>Mr. Kuok Khoon Hong is a Non-Executive Director in both SRSL and AWL. Mr. Dorab Mistry and Mr. Madhu Rao are Independent Directors in both SRSL and AWL.</p> <p>Mr. Kuok Khoon Hong is the Chairman, CEO, Director &amp; shareholder &amp; having an indirect deemed interest in the shareholding of Wilmar International Limited, the ultimate holding company of AWL.</p>
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making.	None
<b>B</b>	<b>Details for specific transactions</b>	
<b>B(1)</b>	<b>Sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other processes were applied to choose a party.

Sr no	Particulars of the information	Details
2	Basis of determination of price.	Average Sale Realization (net off the any discount given) of the loose refined sugar sold by SRSL in the previous month + Rs. 1,000/- per MT (Indian Rupees One Thousand) (towards additional processing of the product required for the purpose of selling in packaged form) + all packing cost on actual.  Royalty to be paid by AWL to SRSL at the rate of 1% on sale of Madhur Sugar manufactured by SRSL, and at the rate of 0.5% on the sale of Madhur Sugar sourced by AWL from third parties.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self liquidating?	Not applicable.

The proposed transaction is in furtherance of the Company's business activities and in its interest. During the transaction period, it may, individually or in the aggregate, cross the materiality thresholds under Regulation 23 of the Listing Regulations. Accordingly, prior approval of the Members is being sought to authorise the Board of Directors (including any Committee thereof) to undertake this Related Party Transaction with the related party, whether individually, in aggregate or as a series of transactions, for a period of 5 years from 1<sup>st</sup> July 2026.

The Audit Committee noted that the transaction is on an arm's length basis and in the ordinary course of business, that all relevant disclosures were placed before it, and that the promoter(s) will not benefit at the expense of public shareholders. After considering the details placed by the Management, the Independent Directors of the Audit Committee (except Mr. Madhu Rao) approved the transaction with the related party at their meeting held on 19<sup>th</sup> May 2026 for the transaction period.

Accordingly, the Board, at its meeting held on 19<sup>th</sup> May 2026, recommended the ordinary resolution set out in Item No. 1 of the Notice.

Any subsequent material modification to the proposed transactions, as defined in the Company's Policy on Related Party Transactions, will be placed before the Shareholders for approval under Regulation 23(4) of the Listing Regulations.

Save for common directorship and/or shareholding, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

Members may note that, under the Listing Regulations, no related party, whether or not a party to the transaction, shall vote on Item No. 1.

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

Sd/-

**Deepak Manerikar**  
Company Secretary

19<sup>th</sup> May 2026, Mumbai

**Regd. Office:**

2<sup>nd</sup> and 3<sup>rd</sup> Floor, Kanakashree Arcade,  
CTS No. 10634, JNMC Road, Neharu Nagar, Belagavi 590010, Karnataka  
**CIN:** L01542KA1995PLC019046