

# NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting of Shree Renuka Sugars Limited will be held on Tuesday, September 27, 2016 at Maratha Mandir Hall, Near Railway Over Bridge, Khanapur Road, Belagavi – 590 006 at 11.00 a.m. to transact the following business:

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon; and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Vidya Murkumbi (DIN 00007588), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Ashok Kumar, Prabhashankar & Co., Chartered Accountants (Firm Registration No. 004982S), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

## **SPECIAL BUSINESS:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder and of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Bhupatrai M. Premji (DIN 07223590), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 22, 2016 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and in respect of whom

the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 3 (three) consecutive years with effect from August 22, 2016.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder and of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Dorab E. Mistry (DIN 07245114), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 22, 2016 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 3 (three) consecutive years with effect from August 22, 2016.”

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

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder and of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Stephen Ho Kiam Kong (DIN 07584449), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 22, 2016 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 including the rules and guidelines issued thereunder, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”), the Banking Regulation Act, 1949, (including any statutory modification(s) or re-enactment thereof for the time being in force), and any modifications thereto, the Shareholders hereby approve and ratify all the terms and conditions of the Common Loan Agreement dated 16th June, 2016 (the “CLA”) entered into between the Company and the JLF Lenders and the consent of the shareholders be and is hereby accorded to the Board of Directors of Shree Renuka Sugars Limited (“the Company”), (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof), to accept the conversion right, exercisable by the JLF Lenders to enable them to convert a part of the loan into such maximum number of equity shares of the Company as mentioned in the Explanatory Statement, in accordance with the terms and conditions as mentioned in the CLA entered into between the Company and the JLF Lenders or as agreed between the Company and the JLF Lenders; and the Board be and is hereby authorized to create, offer, issue and allot in one or more tranches, upto such number of Equity Shares having a face value of ₹ 1/- (Rupee One) to each of the JLF Lenders as mentioned in the Explanatory Statement at the price determined in accordance with Chapter VII of the SEBI ICDR Regulations, subject to minimum price of ₹ 16.56 per equity share, on the terms and conditions mutually agreed by and between the Board and the JLF Lenders, including as has been approved by the respective JLF Lenders and communicated/to be communicated to the Company vide their respective Sanction Letters and set forth under the CLA subject to the following conditions:

- (i) On receipt of notice from each of the JLF Lenders wishing to exercise their conversion right from time to time, the Company shall issue and allot from time to time upto such number of fully paid-up Equity Shares to the JLF Lenders as mentioned in the Explanatory Statement to this resolution and the JLF Lenders shall accept the same in satisfaction of the part of the facilities so converted; and unless otherwise required under the applicable law, the date of receipt of such notice by the Company from each JLF Lender shall be the Relevant Date for determining price under Chapter VII of the SEBI ICDR Regulations;
- (ii) part of the facilities so converted shall cease to carry any interest as from the date of conversion and the facilities shall stand correspondingly reduced;
- (iii) The equity shares so issued and allotted to the JLF Lenders shall rank pari passu with the existing Equity Shares in all respects;
- (iv) In the event of the JLF Lenders exercising the conversion right as aforesaid, the Company shall get the Equity Shares, issued to the JLF Lenders as a result of the conversion, listed with the Stock Exchanges in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution(s), the Board of Directors be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing, apply for in-principle listing approval of the equity shares to be issued and allotted upon the conversion; to determine and decide the terms and conditions of the issue of equity shares; and to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be deemed fit by the Board; or as may be required by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, RBI, etc.) and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue and allotment of shares upon conversion, pricing of the issue, relevant date for determining the price of the issue, offer and allotment of the equity shares, terms and conditions of allotment of equity shares and to execute all such deeds, documents, writings, agreements, applications or any other documents in connection with the proposed issue and allotment of equity shares as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the Members or otherwise with the intent 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 authorised to settle all questions, difficulties or doubts that may arise in regard of the issue, offer or allotment of the shares and the utilisation of the issue proceeds as the Board may deem fit and proper; or as per the terms with the JLF Lenders; and to give such directions and/or instructions and/or modifications

as it may decide from time to time including the modification in the price of the issue of shares, the relevant date for determining the price, the terms and conditions of issue of shares upon conversion etc.; and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the issue, appoint banks and other intermediaries or agencies or consultants concerned or as the Board may suo moto decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution; and to do all such acts, deeds, matters to do things whatsoever and that all or any of the powers conferred on the Board vide this resolution may be exercised by the Board;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors, Key Managerial Personnel, Officers of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any amendments thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Central Government, if required, subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, consent of the members be and is hereby accorded for payment of existing / same remuneration to Mr. Narendra Murkumbi, Vice Chairman & Managing Director of the Company (DIN 00009164), as per the terms and conditions approved by the Members at the Sixteenth Annual General Meeting of the Company held on July 27, 2012 as mentioned herein below, as minimum remuneration for the period from April 1, 2016 till completion of his term on September 19, 2017 in view of the Company having no/inadequate profits, with the liberty to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee of the Board) to revise, amend, alter and vary the terms and conditions of his remuneration in

such manner as may be permitted in accordance with the provisions of the Act and as may be agreed to by and between the Board and Mr. Narendra Murkumbi;

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

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

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorised to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 188 if and to extent applicable, and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into related party transaction(s) including material related party transactions of purchase and / or sale of sugar and / or coal and to renew these transactions, from time to time, at any time in future, as per details given below:

Sr. No.	Name of Related Party/ Entity	Nature of Relationship	Nature and Particulars of Contract	Estimated amount per annum (₹ in Crores)
1)	Adani Wilmar Limited	Entity & Company are joint ventures of the same third party, Wilmar Group	Purchase/ sale of sugar/coal	4,000
2)	Wilmar Sugar Pte. Ltd.	Entity & Company is subsidiary/ joint venture of the same third party, Wilmar Group	Purchase/ sale of sugar	1,000

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

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), payment of remuneration of ₹ 4,50,000/- (Rupees Four Lakhs Fifty Thousand only) (plus service 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 March 31, 2017, 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**

Place: **Mumbai**  
Date: **August 22, 2016**

**Naveen Manghani**  
Company Secretary

**Regd. Office:**  
BC 105, Havelock Road,  
Camp, Belagavi – 590 001.

**NOTES:**

- The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the special business under item Nos. 4 to 10 is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- The instrument appointing Proxy(ies) must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect, at any time between 9 a.m. and 6 p.m. during the working days of the Company, the proxies lodged provided not less than three days' notice in writing of the intention so to inspect is given to the Company.
- Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 20, 2016 to Tuesday, September 27, 2016, (both days inclusive).
- This Notice is being sent to all the Members, whose names appear in the Register of Members / Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on August 19, 2016.

7. Electronic copy of the Annual Report for the year ended March 31, 2016 including the Notice of the 20th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail ID(s) are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the above mentioned documents is being sent in the permitted mode.
8. Members/proxies are requested to hand over the duly filled in and signed Attendance Slip, at the entrance of the Hall while attending the meeting.
9. 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.
10. As required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the provisions of Secretarial Standard-2 on General Meetings the relevant information in respect of the Directors seeking appointment / re-appointment / fixation of remuneration at the Annual General Meeting is provided in the Report on Corporate Governance forming part of the Annual Report.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants ("DPs") with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agents of the Company viz. Karvy Computershare Pvt. Ltd. ("KARVY").
12. All relevant documents referred to in the accompanying Notice are open for inspection by members at the Registered and Corporate Office of the Company on all working days except Saturdays, Sundays and public holidays, between 11.00 a.m. to 1.00 p.m. upto the date of Annual General Meeting.
13. Members holding shares in physical mode are requested to advise about change of address to KARVY and members holding shares in electronic mode are requested to intimate their respective DPs about any change of address or Bank mandate and NOT to the Company or KARVY.
14. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 (corresponding to Section 205C of the Companies Act, 1956), as amended and rules thereof, dividend which remains unpaid or unclaimed for a period of 7 (seven) years will be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, the Company has transferred the unpaid/ unclaimed dividend for the financial year 2007-08 to IEPF. Members who have not encashed their dividend warrant(s) for earlier years are requested to make their claim by specifying their Folio No./DP ID and Client ID to the Registrar and Share Transfer Agent, Karvy Computershare Private Limited, Plot No. 17 to 24, Vittalrao Nagar, Madhapur, Hyderabad-500 081, e-mail: einward.ris@karvy.com. Unpaid/Unclaimed dividend for the financial year 2008-09, must be claimed on or before November 4, 2016 as amount remaining unclaimed after the said date, would be transferred to IEPF.
- 15. Members who have not registered their e-mail addresses so far are requested to register/update their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars etc. in respect of shares held in demat mode, e-mail addresses can be registered with the depository and members who hold shares in physical form are requested to register their e-mail addresses with KARVY.**
16. In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote.
17. The facility for voting through ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
18. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
19. Remote E-Voting:
  - I. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and

Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).

(A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)], the Member needs to follow the following steps:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be the EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be DP ID and Client ID of the Member. The password will be mentioned in the email received by you from Karvy. However, if you are already registered with Karvy for e-voting, you need to use your existing User ID and password for casting your vote.
  - iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Name of the Company"
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
  - ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email [gururajmutalik@gmail.com](mailto:gururajmutalik@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_Event No."
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:

- i. E-Voting Event Number (EVEN), User ID and Password are provided in the Attendance Slip.
  - ii. Please follow all steps from Sl. No. (i) to (xii) of Note 19(I)(A) above to cast your vote by electronic means.
- II. Other Instructions:
- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. K. S. Reddy (Unit: Shree Renuka Sugars Ltd.) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at [evoting@karvy.com](mailto:evoting@karvy.com) or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
  - b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - c. The remote e-voting period commences on September 23, 2016 (9.00 A.M. IST) and ends on September 26, 2016 (5.00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2016, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
  - d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. September 20, 2016.
  - e. In case a person has become a Member of the Company after dispatch of AGM
- Notice but on or before the cut-off date for E-voting i.e., September 20, 2016, he/she may obtain the User ID and Password in either manner as mentioned below:
- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
- Example for NSDL:  
MYEPWD <SPACE> IN12345612345678
- Example for CDSL:  
MYEPWD <SPACE> 1402345612345678
- Example for Physical:  
MYEPWD <SPACE> XXXX1234567890
- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password; or
  - iii. Member may call Karvy's toll free number 1800-3454-001; or
  - iv. Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com).
- EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**
- Item Nos. 4 & 5:**
- The Board of Directors at its meeting held on August 22, 2016 appointed Mr. Bhupatrai M. Premji and Mr. Dorab E. Mistry as Additional Directors of the Company as per the provisions of Sections 161, 149 and 152 of the Companies Act, 2013 ("the Act") for a period of 3 (three) consecutive years effective from August 22, 2016, subject to the approval of the members.
- In terms of Section 161 of the Act, they would hold office upto the date of the ensuing Annual General Meeting.
- The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Bhupatrai M. Premji and Mr. Dorab E. Mistry as Independent Directors of the Company.

The Nomination and Remuneration / Compensation Committee has recommended the appointment of Mr. Bhupatrai M. Premji and Mr. Dorab E. Mistry as Independent Directors.

Mr. Bhupatrai M. Premji and Mr. Dorab E. Mistry are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Director. The Company has also received declaration from the aforesaid directors that they meet with the criteria of independence as prescribed both under 149(6) of the Act and under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Bhupatrai M. Premji and Mr. Dorab E. Mistry fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations and are also independent of the management.

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

Copy of the draft letters of appointment of Mr. Premji and Mr. Mistry as Independent Directors setting out the terms and conditions are available for inspection by Members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under the Listing Regulations.

Mr. Bhupatrai M. Premji and Mr. Dorab E. Mistry are interested in the resolution set out at Item Nos. 4 & 5 of the Notice, respectively, with regard to their appointment. The relatives of Mr. Premji and Mr. Mistry may be deemed to be interested in the resolution set out at Nos. 4 & 5 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in these resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 4 & 5 of the Notice for approval of the shareholders.

**Item No. 6:**

Pursuant to the terms of the Joint Venture (JV) Agreement with Wilmar Sugar Holdings Pte Ltd., (WSH) dated February 20, 2014, WSH nominated directorship of Mr. Stephen Ho Kiam Kong. The Board of Directors at its meeting held on August 22, 2016 has appointed Mr. Stephen Ho Kiam Kong as Additional Director of the Company with effect from August 22, 2016 as per the provisions of Section 161 of the Companies Act, 2013 ("the Act") to hold office from the date of the said meeting till the date of the ensuing Annual General Meeting of the Company.

The Nomination and Remuneration / Compensation Committee has recommended the appointment of Mr. Stephen Ho Kiam Kong as Director of the Company.

The Company has received notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Stephen Ho Kiam Kong for the office of Director of the Company, liable to retire by rotation.

Mr. Stephen is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Considering his expertise and vast knowledge of Mr. Stephen Ho Kiam Kong, it is in the interest of the Company that he be appointed as Director of the Company. Brief resume of Mr. Stephen Ho Kiam Kong, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and under the provisions of Secretarial Standard-2 on General Meetings are provided in the Corporate Governance Report forming part of the Annual Report. This Statement may also be regarded as a disclosure under the Listing Regulations.

Mr. Stephen Ho Kiam Kong is interested in the resolution set out at Item No. 6 of the Notice, with regard to his appointment. The relatives of Mr. Stephen may be deemed to be interested in the resolution set out at Item No. 6 of the Notice, to the extent of his shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the shareholders.



**Item No. 7:**

The Company has been referred to the Joint Lenders’ Forum (“JLF”) as per the guidelines framed by the Reserve Bank of India (“RBI”). The JLF has approved a rectification package under the Corrective Action Plan and all the participating lenders namely IDBI Bank Ltd., ICICI Bank Ltd., Standard Chartered Bank, Axis Bank Ltd., Kotak Mahindra Bank Ltd., State Bank of India, Yes Bank Ltd., RBL Bank Ltd., Export Import Bank of India, (“JLF Lenders”), under the JLF have formed the Joint Lenders’ Forum. The Company and the JLF Lenders have entered the Common Loan Agreement on June 16, 2016.

The JLF has formulated a rectification package under the Corrective Action Plan, the terms whereof have been specifically captured in the said Common Loan Agreement (“the CLA”) dated June 16, 2016, entered into between the Company and the JLF Lenders, for early resolution of the stress in the account of the Company as per the guidelines issued by the RBI from time to time. In terms of the rectification package under the Corrective Action Plan approved by JLF, the aforesaid JLF Lenders have sanctioned to the Company an aggregate financial assistance of ₹ 2,899.12 crores.

Pursuant to the CLA, the JLF Lenders are inter-alia entitled to convert at their option a part of the loan granted by them to the Company into fully paid-up Equity Shares (which right is hereinafter referred to as the “Conversion Right”) upto the maximum limit for each of the JLF Lenders as mentioned herein below:

<b>Lenders</b>	<b>Maximum Number of Shares to be issued and allotted upon conversion</b>
IDBI Bank Ltd.	24,572,913
ICICI Bank Ltd.	29,154,303
Standard Chartered Bank	16,435,338
Axis Bank Ltd.	5,061,956
Kotak Mahindra Bank Ltd.	4,425,047
State Bank of India	4,901,767
Yes Bank Ltd.	3,363,958
RBL Bank Ltd.	2,659,129
Export Import Bank of India	2,306,714
<b>Total</b>	<b>92,881,125</b>

In accordance with Section 62(3) of Companies Act, 2013, the terms of the CLA containing the Conversion Right has to be approved by the shareholders of the Company via a special resolution.

The Conversion Right shall be at a price as determined in accordance with Chapter VII of SEBI ICDR Regulations subject to minimum price of ₹ 16.56 per share. Unless otherwise required by the applicable law, the Relevant Date for determining price as per Chapter VII of SEBI ICDR Regulations shall be the date of receipt of the Notice by the Company from each JLF Lender requesting to convert part of the facilities into equity shares in pursuance of the Resolution at Item 4 of this Notice.

In view of this, the loans from each JLF Lender to the Company shall stand reduced to the extent of the conversion thereof to the equity shares. The Conversion Right shall be available to the JLF Lenders for the period of 36 months from the June 16, 2016 i.e. date of execution of the Common Loan Agreement between the Company and the JLF Lenders. After the allotment of all the equity shares as mentioned hereinabove, the shareholding of the Promoters & Promoter Group of the Company shall stand reduced to 50.41% of the post allotment paid-up capital of the Company from the present 55.45%.

The Board of Directors, at its meeting held on May 30, 2016, subject to the necessary approvals from the members and other authorities, if any, approved the conversion of a part of the facilities granted by the JLF Lenders in the equity shares as hereinabove mentioned. In accordance with the provisions of Section 62(3) of the Companies Act, 2013, it is proposed to obtain approval of the Members for conversion of the loans granted by the JLF Lenders into equity shares as mentioned hereinabove.

The Board of Directors recommends passing of the Special Resolution at Item no. 7 of the Notice. None of the Directors and Key Managerial Personnel of the Company, and their relatives are in any way concerned or interested in the said Resolution, except and to the extent of their shareholding in the Company.

**Item No. 8:**

The members of the Company had at the 16th Annual General Meeting (AGM) of the Company held on July 27, 2012, had approved re-appointment of Mr. Narendra Murkumbi as the Vice Chairman and Managing Director of the Company for a period of 5 years w.e.f. September 20, 2012 including the terms of remuneration. During the Financial Year 2012-13, the Company had adequate profits and the managerial remuneration approved by the shareholders as aforesaid was well within the limits specified under the Companies Act, 1956. However, during the financial year 2013-14, in view of the loss incurred by the Company, the approval of the shareholders by way of special resolution was obtained through Postal Ballot on April 7, 2014 for payment of the existing/same remuneration as mentioned above as approved by the

shareholders at the 16th AGM of the Company, for a period of 3 years w.e.f. April 1, 2013 to March 31, 2016, subject to the approval of the Central Government. Subsequently, the Company had made an application to the Central Government seeking approval for payment of the aforesaid remuneration to Mr. Narendra Murkumbi for the financial years 2013-14, 2014-15 and 2015-16. The Central Government on December 5, 2014 approved payment of full remuneration to Mr. Murkumbi for the financial year 2013-14. However, for the subsequent financial years i.e. 2014-15 and 2015-16, the Central Government approved payment of part remuneration to Mr. Murkumbi based on the Effective Capital of the Company. Accordingly, the Company made payment of remuneration to Mr. Narendra Murkumbi for the aforesaid financial years as per the approval of the Central Government.

Since the approval of the shareholders on April 7, 2014, by way of special resolution through the postal ballot, was obtained for three financial years i.e. from April 1, 2013 to March 31, 2016, the approval of the shareholders is being sought vide Resolution at Item No. 8 for payment of remuneration to Mr. Narendra Murkumbi for the period from April 1, 2016 till completion of his term on September 19, 2017 on the same terms and conditions including remuneration as approved by the shareholders at the 16th AGM of the Company as minimum remuneration as stated below considering the performance, increased role and responsibilities, experience, rich knowledge, leadership capabilities and entrepreneurship skills of Mr. Narendra Murkumbi, subject to the approval of the Central Government, if any, which has been approved by the Board of Directors of the Company upon the recommendation of Nomination and Remuneration/ Compensation Committee at their meetings held on February 9, 2016:

**Salary, Perquisites and Allowances:**

**a) Salary:**

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

**b) Commission:**

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

**c) Perquisites:**

- i) Contribution to provident fund to the extent not taxable under the Income Tax Act, 1961;
- ii) Gratuity payable at the rate not exceeding half month's salary for each completed year of service;
- iii) Leave with full pay or encashment thereof as per the Rules of the Company;
- iv) Reimbursement of actual medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for himself and immediate family and in case any medical treatment abroad, the traveling boarding and lodging expenses for patient and attendant is also payable;
- v) Reimbursement of actual traveling expenses for proceeding on leave from Belagavi / Mumbai to any place in India / abroad and return therefrom once in a year, for self and family;
- vi) House Rent Allowance at the rate of 50% of the salary or Rent free furnished accommodation in lieu thereof, with gas, electricity, water and furnishings and other amenities;
- vii) Reimbursement of entertainment expenses incurred in the course of business of the Company;
- viii) Fees for upto two clubs membership for corporate purposes including joining fees and lifetime fees;
- ix) Personal accident insurance policy in accordance with the scheme applicable to senior employees of the Company
- x) Free use of Company's car for Company's work as well as for personal purposes along with driver;
- xi) Free telephone, telefax and other communication facilities at residence including Mobile to be used for the business of the Company.

**d) Evaluation of perquisites:**

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

**e) Overall Remuneration:**

The aggregate salary and perquisites in any financial

year shall not exceed the limits prescribed from time to time under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being be in force.

**f) Minimum Remuneration:**

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V to the Act.

**General terms & conditions:**

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

The statement as required under Section II of Part II of the Schedule V to the Act with reference to Special Resolution at Item No. 8 is annexed hereto as Annexure. The details required under the provisions of Secretarial Standard-2 on General Meetings are provided in the Corporate Governance Report forming part of the Annual Report.

In pursuance of the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 and subject to the approval of the Central Government, if any, the terms of remuneration of Mr. Narendra Murkumbi as Vice Chairman and Managing Director as specified above are now being placed before the Members for their approval.

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

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

**Item No. 9**

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

The transactions with the related parties as per resolution no. 9 are at arm's length and in the ordinary course of business of the Company.

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

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

Information relating to transactions is as under viz., names of the related parties and relationships, monetary value of the transactions are mentioned in the resolution. The terms are determined from contract to contract, as agreed between the parties; and the transactions are in the ordinary course of the business of the Company and are at arm's length basis. Any other information relevant or important for the members to make a decision on the transaction is not applicable.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution except Mr. Jean-Luc Bohbot and Mr. Stephen Ho Kiam Kong by virtue of their positions as Managing Director and Director, respectively in Wilmar Sugar Pte. Ltd.; and Mr. Atul Chaturvedi by virtue of his position as Whole-time Director in Adani Wilmar Limited.

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

**Item No. 10:**

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and payment of remuneration of ₹ 4,50,000/- (Rupees Four Lakhs Fifty Thousand only) (plus service tax and out-of-

pocket expenses, if any,) to M/s B. M. Sharma & Co., Cost Accountants as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017.

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

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

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

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

Place: **Mumbai**

Date: **August 22, 2016**

**Naveen Manghani**

Company Secretary

**Regd. Office:**

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

# ANNEXURE

**STATEMENT PURSUANT TO THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 WITH REFERENCE TO THE RESOLUTION AT ITEM NO. 8 OF THIS NOTICE OF ANNUAL GENERAL MEETING IS AS UNDER:**

**General Information:**

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

Sr. No.	Particulars	₹ in Million		
		Audited figures for the year ended 31.03.2016	Audited figures for the year ended 31.03.2015	Audited figures for the year ended 31.03.2014
1.	Total Revenue	58,642	57,481	65,771
2.	Profit/(Loss) before tax	(4,313)	(4458)	(6,208)
3.	Net Profit/(Loss)	(2,853)	(2951)	(4,661)
4.	Paid up share capital	929	929	671
5.	Reserves & Surplus	31,332	14,449	12,686

5. Foreign Investments or Collaborations, if any: Investments in Overseas Companies as on March 31, 2016 is ₹ 18,255 Million. There is no foreign Collaborations.

**Information about the appointee:**

✓ **Mr. Narendra Murkumbi**

1. Background details: Mr. Narendra Murkumbi is an Electronics Engineer and has completed his MBA from the Indian Institute of Management, Ahmedabad, in 1994. He co-founded Shree Renuka Sugars Limited and in the last 18 years, the Company has become a fully integrated sugar manufacturer, which also has large power generation, ethanol and sugar refining capacities. Today, it runs seven integrated sugar mills in India and two sugar refineries, one on each coast. He served as Director of ICICI Bank Limited, ICICI Securities Limited, ICICI Investment Management Company Limited and National Commodity & Derivatives Exchange Limited
2. Past Remuneration: Basic Salary ₹ 10,00,000/- per month and perquisites, reimbursements and allowances as per the terms of appointment and rules of the Company.
3. Recognition or awards: Mr. Narendra Murkumbi was chosen as the "Entrepreneur of the Year - 2010" by The Economic Times Awards, 2010 for creating a highly successful modern agri business, creating a unique sugar company and making bold acquisition in the world's largest sugar producing country, Brazil. Under his leadership the Company also lifted ET's 'Emerging Company of the Year - 2011':
4. Job Profile and his Suitability: The Managing Director is in-charge of overall operations of the Company with substantial powers of management and general conduct, except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013 or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper or in the interest of the Company. Under his guidance, the Company has grown rapidly, through organic and inorganic means, to become one of the largest sugar & ethanol producers in the world today. The Company is one among the youngest sugar companies in India,

becoming a global agri-business and bio-energy corporation. Payment of above mentioned remuneration to Mr. Narendra Murkumbi is considered suitable, considering his qualifications, expert knowledge and his experience in sugar sector

5. Remuneration proposed: As detailed in the Explanatory Statement.
6. Comparative remuneration profile: Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and as per the industry benchmarks, the remuneration paid to Mr. Narendra Murkumbi is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
7. Pecuniary Relationship: Mr. Narendra Murkumbi is a Promoter Director, holding 1,08,12,905 equity shares of Re.1/- each representing 1.16% of the paid-up capital of the Company. He receives lease rent in connection with the properties situated at BC 105, Belagavi given on lease basis to the Company where the Company's Registered Office is situated. Apart from receiving remuneration and lease rent as mentioned hereinabove and dividend, if any declared, on the shares held, he does not receive any other benefits from the Company. The appointee is related to Mrs. Vidya Murkumbi, Executive Chairperson and promoter of the Company.

**Other Information:**

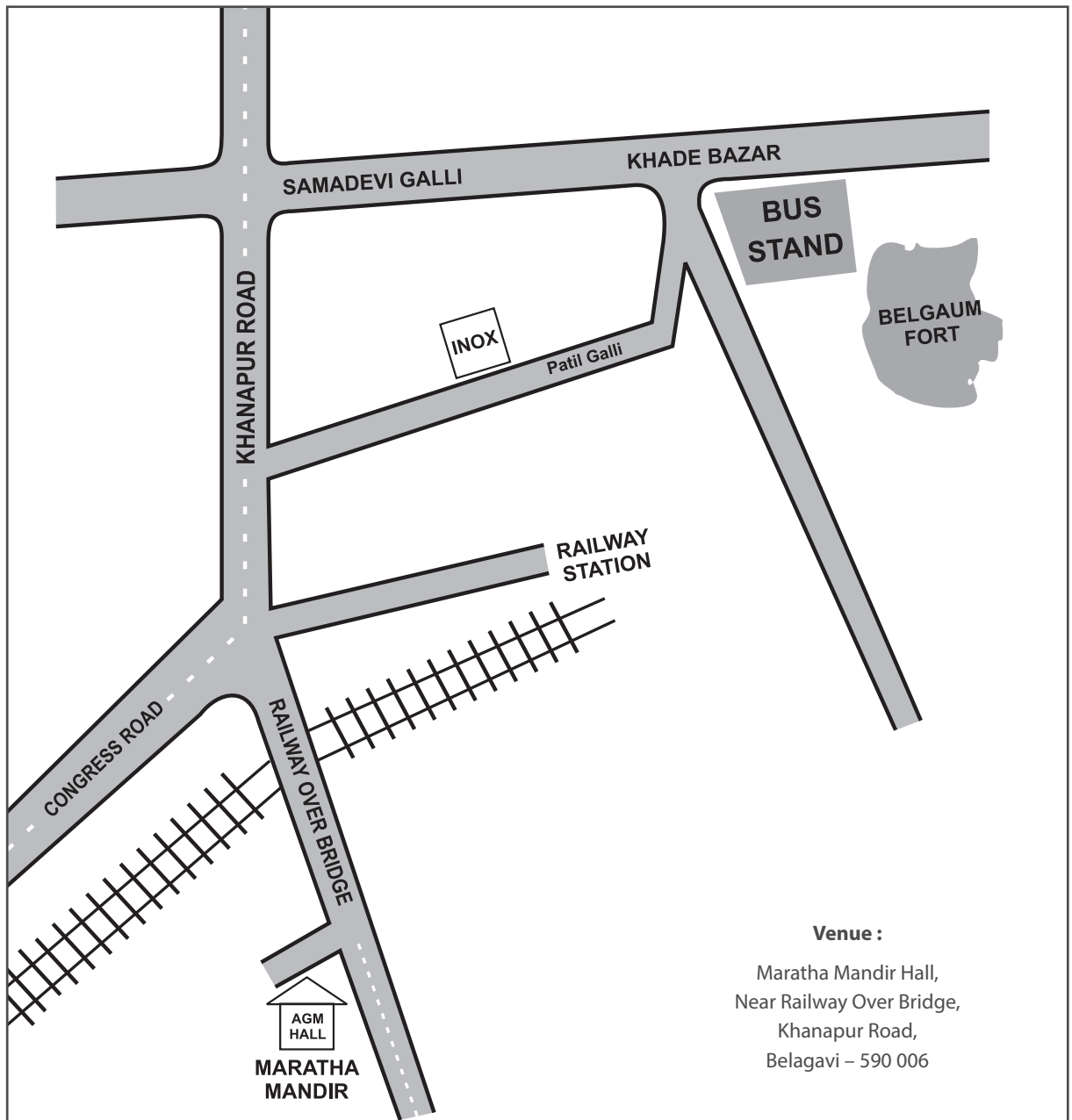
1. Reasons for loss or inadequate profits: During the financial year ended March 31, 2016, the Company has incurred net loss of ₹ 2,853 Million due to surplus availability of sugar, lower realisations coupled with relatively lower sugar recoveries and higher cane prices which severely impacted the sugar margins of the Company.
2. Steps taken or proposed to be taken for improvement: Recently, in view of increase in the sugar prices, the Company has witnessed improvement in operational income. This trend is expected to continue resulting in better financial performance of the Company. The government has also taken various initiatives which may result in reviving the growth in sugar industry.
3. Expected increase in productivity and profits in measurable terms: In the recent developments of increase in the sugar prices and implementation of government policies are expected to result in increasing the operational income of the Company.

**Disclosures:**

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

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

## ROUTE MAP OF AGM VENUE





# ATTENDANCE SLIP

CIN: L01542KA1995PLC019046  
 Registered Office: BC 105, Havelock Road, Camp, Belagavi - 590 001.  
 Tel: 0831-2404000 | Fax: 0831-2404961 | website: www.renukasugars.com  
 E-mail: einward.ris@karvy.com

## 20<sup>TH</sup> ANNUAL GENERAL MEETING ON SEPTEMBER 27, 2016

PLEASE COMPLETE THE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

NAME & ADDRESS OF THE MEMBER

Regd. Folio / DP ID No. :

Client ID No :

No. of Shares :

I/We hereby record my / our presence at the 20<sup>th</sup> Annual General Meeting of the Company at Maratha Mandir Hall, Near Railway Over Bridge, Khanapur Road, Belagavi - 590 006, on Tuesday, September 27, 2016, at 11.00 a.m.

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

\*Strikeout whichever is not applicable

### ELECTRONIC VOTING PARTICULARS

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



# PROXY FORM

CIN: L01542KA1995PLC019046  
 Registered Office: BC 105, Havelock Road, Camp, Belagavi - 590 001.  
 Tel: 0831-2404000 | Fax: 0831-2404961 | website: www.renukasugars.com  
 E-mail: einward.ris@karvy.com

## 20<sup>TH</sup> ANNUAL GENERAL MEETING ON SEPTEMBER 27, 2016

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

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

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

- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_



my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20<sup>th</sup> Annual General Meeting of the Company, to be held on September 27, 2016, at 11.00 a.m. at Maratha Mandir Hall, Near Railway Over Bridge, Khanapur Road, Belagavi 590006 and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Ordinary Business:</b>	
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon; and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, together with the Report of the Auditors thereon.
2.	To appoint a Director in place of Mrs. Vidya Murkumbi, who retires by rotation and, being eligible, offers herself for re-appointment.
3.	To re-appoint M/s. Ashok Kumar, Prabhashankar & Co., Chartered Accountants as Statutory Auditors of the Company.
<b>Special Business:</b>	
4.	To appoint Mr. Bhupatrai M. Premji as an Independent Director of the Company.
5.	To appoint Mr. Dorab E. Mistry as an Independent Director of the Company.
6.	To appoint Mr. Stephen Ho Kiam Kong as Director of the Company.
7.	To approve conversion of Loan into Equity Shares of the Company.
8.	To approve payment of remuneration to Mr. Narendra Murkumbi, Vice Chairman & Managing Director of the Company
9.	To approve Related Party Transactions
10.	To approve remuneration of M/s. B M Sharma & Co., Cost Auditor for conducting the cost audit for the financial year ending March 31, 2017.

Signed this \_\_\_\_\_ day of September, 2016

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix Revenue Stamp
---------------------------

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**