FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
SHREE RENUKA SUGARS LIMITED
2nd and 3rd Floor, Kanakashree Arcade,
CTS No. 10634, JNMC Road, Nehru Nagar,
Belagavi 590010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by M/s. **SHREE RENUKA SUGARS LIMITED** (hereinafter called "the Company").

The Secretarial Audit was conducted for the period from 1st April 2025 to 31st March 2026, in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances of the Company and expressing our opinion thereon. We have been engaged as Secretarial Auditors of the Company to conduct the Audit of the Company, to examine the compliance of Companies Act and the laws specifically listed below.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of the following list of laws and regulations. The following are our observations on the same:

(i) **The Companies Act, 2013 (the Act) and the Rules made there under:** The Company has satisfactorily complied with the provisions of the Companies Act, 2013 and the Rules made there under and there are no discrepancies observed by us during the period under review.

(ii) **The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under:** The Company has complied with the provisions of The Securities Contracts (Regulation) Act, 1956 ('SCRA').

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(iii) **The Depositories Act, 1996 and the Regulations and Bye-laws framed there under:** The Company is a listed public company and 99.88% shares are in dematerialised form and the Company has complied with the provisions of The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

(iv) The Company has satisfactorily complied with the provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings and there are no discrepancies observed by us during the period under review.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable for the period under review)**;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable for the period under review)**;

(e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable for the period under review)**;

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not applicable for the period under review)**;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable for the period under review)**;

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: The Company has satisfactorily complied with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as applicable to the Company. ***However, there were a few instances of delay in filing of intimation under Regulation 30 in respect of notices / orders received by Company.***

The Company is a Listed Company and provisions of Regulations and Guidelines mentioned above and prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are duly complied by the Company.

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I further report that, as per the opinion of the officers of the Company and information provided by them there are following specific applicable laws on the basis of activities of the Company have been substantially complied with:

a. Sugar Cess Act, 1982
b. The Sugar (Control) Order, 1966
c. The Sugarcane (Control) Order, 1966
d. FSSA, 2006
e. Essential Commodities Act, 1955
f. Indian Boilers Act, 1923
g. The Electricity Act, 2003
h. The Legal Metrology Act, 2009
i. The Standard of Weights and Measures Act, 1976
j. The Explosives Act, 1884

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India. The Company has duly complied with the Secretarial Standards for the period under review.

(ii) The Listing Agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited, Mumbai in respect of Shares issued by the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. which are mentioned above.

We further report that: -

There are adequate systems and processes in the company commensurate with its size & operation to monitor and ensure compliance with applicable laws including general laws, labour laws, competition law and environmental laws.

The Board of Directors of the Company is duly constituted with proper balance of appointment of Independent Directors as required by Section 149 of the Companies Act, 2013.

Adequate notice is given to all the directors about the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting. All decisions at the Board Meetings were carried out with a requisite majority as recorded in the minutes of the meetings of the Board of Directors.

We further report that during the audit period, no major decisions, specific events/ actions have occurred which has a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following:



a) There are following changes in the Board of Directors during the period under review:

(i) Appointment of Mr. Dorab Mistry (DIN: 07245114) as an Independent Director w.e.f. 01st November 2025 for a first term of 5 (Five) years at the Annual General meeting held on 23rd September 2025.

(ii) Retirement of Dr. B.V.Mehta (DIN: 00895163) as an Independent Director of the Company on completion of term w.e.f. 13th November 2025.

(iii) Appointment of Mr. Vishesh Kathuria (DIN: 08477542) as an Alternate Director to Mr. Charles Loo Cheau Leong w.e.f. 3rd March 2026.

(iv) Change in designation of Mr. Atul Chaturvedi (DIN: 00175355) from Executive Chairman to Non-Executive Director w.e.f.1st April 2026.

(v) Appointment of Mr. Susheel Kumar Kamboj (DIN: 09531602) as Chief Executive Officer (CEO) of the Company w.e.f. 23rd March 2026 and as the Managing Director of the Company w.e.f. 01st April 2026.

(vi) Appointment of Mr. Madhu Rao (DIN: 02683483) as Chairman of the Board w.e.f. 1st April 2026.

b) With the approval of the Board of Directors, the Company has made an investment in Equity Shares of its wholly owned subsidiary, KBK Chem-Engineering Private Limited, by way of conversion of loan into equity on Rights basis.

c) The Company has filed Joint application under section 441 of the Companies Act, 2013 as the Company received a show cause notice in this regard from the Registrar of Companies. for
(i) Compounding of offense for the violation of section 129 of the Companies Act, 2013
(ii) Compounding the offence for the violation Section 139 of the Companies Act 2013 in respect of Appointment of Auditors within the time limit.

d) The Company has filed a Joint application under section 454 of Companies Act 2013 for Adjudication of offences relating to Section 197 of the Companies Act 2013 as the Company received a show cause notice in this regard from the Registrar of Companies.

FOR M/S. GDR & Partners LLP
COMPANY SECRETARIES

GDR & PARTNERS LLP COMPANY SECRETARIES

ASHISH GARG
DESIGNATED PARTNER
FCS No. 5181 CP No. 4423
PR NO: 6014/2024
UDIN: F005181H000967881

Place: Pune
Date: 29.07.2026

ANNEXURE A

To,
The Members
Shree Renuka Sugars Limited
2nd and 3rd Floor, Kanakashree Arcade,
CTS No. 10634, JNMC Road, Neharu Nagar,
Belagavi 590010

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on a test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR M/S. GDR & Partners LLP
COMPANY SECRETARIES



ASHISH GARG
DESIGNATED PARTNER
FCS No. 5181 CP No. 4423
PR NO: 6014/2024
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