



4th August 2023

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: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 in connection with Corporate Guarantee issued by Wilmar International Limited

Dear Sir/Madam,

We refer to our disclosure dated 27 January 2023, wherein we had intimated to the Stock Exchange that the Company has approved restructuring of the terms of the 11.7% 1,500 Secured Non-Convertible Debentures (11.7% NCDs) and 11.3% 1,000 Secured Non-Convertible Debentures (11.3% NCDs) of Rs. 10 Lakhs each, to LIC of India (LIC) on 3 April 2012 and 24 December 2012, both series aggregating to Rs. 250 Crores.

One of the terms of the restructuring requires the Company to procure a corporate guarantee from Wilmar International Limited (**WIL**), the ultimate holding company of the Company, in favour of LIC (**Corporate Guarantee**).

We now wish to further intimate that WIL has executed the Corporate Guarantee dated 4 August 2023 for an amount of up to INR 2,06,18,75,000 (Indian Rupees Two Hundred and Six Crores Eighteen Lakhs and Seventy Five Thousand) approximately, in favor of LIC to secure the debt availed by the Company from LIC.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular dated SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are provided in the Annexure hereto.

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

For **Shree Renuka Sugars Limited**

Deepak Manerikar
Company Secretary
Membership No. F6801

Shree Renuka Sugars Limited

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

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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

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Annexure

Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.

1)	Name(s) of parties with whom the agreement is entered	<p>The Company had availed certain debt from LIC through issuance of NCDs of the aggregate face value of INR 2,50,00,00,000 (Indian Rupees Two Hundred Fifty Crores). The terms of the NCDs have been restructured on terms mutually agreed between the Company and LIC through execution of definitive agreements for the restructuring on 27 March 2023 and 28 March 2023. Wilmar International Limited (WIL) has issued the Corporate Guarantee dated 4th August 2023 for an amount of up to INR 2,06,18,75,000 (Indian Rupees Two Hundred and Six Crores Eighteen Lakhs and Seventy Five Thousand) approximately, in favour of Life Insurance Corporation of India (LIC), to secure the debt availed by the Company from LIC and to facilitate the restructuring of such debt. IDBI Trusteeship Services Limited, the debenture trustee for the NCDs issued by the Company to LIC, has also executed the Corporate Guarantee as a confirming party.</p> <p>The counter indemnity provided by the Company to WIL has been amended on 4th August 2023 to clarify that the same covers indemnity for liabilities incurred by WIL pursuant to the Corporate Guarantee.</p>
2)	Purpose of entering into the agreement	<p>The Company had availed certain debt from LIC through issuance of NCDs of the aggregate face value of INR 2,50,00,00,000 (Indian Rupees Two Hundred Fifty Crores). The terms of the NCDs have been restructured on terms mutually agreed between the Company and LIC (and as disclosed to the stock exchanges in the disclosure dated 27 January 2023). The terms of the restructuring require the Company to procure a corporate guarantee from WIL for an amount of up to INR 2,06,18,75,000 (Indian Rupees Two Hundred and Six Crores Eighteen Lakhs and Seventy Five Thousand) approximately, in favor of LIC, in order to secure the debt availed by the Company from LIC. Hence, the present agreement has been entered into to facilitate the restructuring and give effect to the above.</p>

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3)	Size of the agreement	Amount of up to INR 2,06,18,75,000 (Indian Rupees Two Hundred and Six Crores Eighteen Lakhs and Seventy Five Thousand) approximately.
4)	Shareholding, if any, in the entity with whom the agreement is executed	WIL does not directly own any shares in the Company. WIL's wholly-owned subsidiary - Wilmar Sugar Holdings Pte. Ltd. (WSHPL) – holds 62.48% shareholding in the Company.
5)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	WIL has agreed to guarantee the debt availed by the Company from LIC through issuance of non-convertible debentures of an aggregate face value of INR 2,50,00,00,000 (Indian Rupees Two Hundred Fifty Crores). WIL will guarantee the debt availed by the Company from LIC in the event of a default by the Company in discharging certain payment obligations in connection with the NCDs. WIL's liability under the Corporate Guarantee to LIC is capped at a maximum amount of up to INR 2,06,18,75,000 (Indian Rupees Two Hundred and Six Crores Eighteen Lakhs and Seventy Five Thousand) approximately.
6)	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	WIL is the holding company of WSHPL (the promoter of the Company) and hence belongs to the promoter group of the Company.
7)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	This is a related party transaction which has been done at arm's length.
8)	In case of issuance of shares to the parties, details of issue price, class of shares issued	N/A
9)	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total	The Company had availed certain debt from LIC through issuance of NCDs of the aggregate face value of INR 2,50,00,00,000 (Indian Rupees Two Hundred Fifty Crores). The loan has been availed for the Company's working capital requirements. The total amount

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	<p>amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;</p>	<p>outstanding under the NCDs is INR 2,06,18,75,000 (Indian Rupees Two Hundred and Six Crores Eighteen Lakhs and Seventy Five Thousand).</p> <p>The terms of the NCDs have been restructured on terms mutually agreed between the Company and LIC. The Company, LIC and the debenture trustee entered into agreements for this restructuring on 27 March 2023 and 28 March 2023, in line with the terms approved by the board of directors of the Company on 27 January 2023 (and as disclosed to the stock exchanges on the same date). The Corporate Guarantee has been provided by WIL (as the ultimate holding company of the Company) to guarantee payments by the Company to LIC in respect of the NCDs, up to INR 2,06,18,75,000 (Indian Rupees Two Hundred and Six Crores Eighteen Lakhs and Seventy Five Thousand) approximately.</p>
10)	<p>Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.</p>	N/A
11)	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof. 	Please refer to #1 and #2 above.

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