

AGM Notice

NOTICE is hereby given that the Twenty-Fifth Annual General Meeting of **Shree Renuka Sugars Limited** will be held on **Thursday, 2nd September 2021 at 11.00 a.m.** through Video Conferencing ('VC') 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 31st March, 2021 together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 together with the Report of the Auditors thereon.
3. To appoint a Director in place of Mr. Vijendra Singh (DIN: 03537522), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

4. Re-appointment of Mr. Atul Chaturvedi as Executive Chairman of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration/Compensation Committee and approved by the Board of Directors in their meetings held on 25th June 2021 and 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 aforesaid while granting such sanctions, approvals and permissions, consent of the members of the Company be and is hereby accorded to the re-appointment of

Mr. Atul Chaturvedi (DIN: 00175355) as 'Executive Chairman' of the Company for a period of 5 (Five) years with effect from 30th October 2021 to 29th October 2026, which includes approval to continue the appointment of Mr. Chaturvedi as Executive Chairman after he attains the age of 70 years during this term and to the revision in remuneration along with other terms and conditions with effect from 1st April 2021, as set out in the Explanatory Statement annexed to the notice and as enumerated in the agreement to be entered into between the Company and Mr. Chaturvedi, with the liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Nomination and Remuneration/Compensation Committee of the Board) to revise, amend, alter and vary the terms and conditions of appointment and/or 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. Chaturvedi;

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. Atul Chaturvedi as Executive Chairman, he shall be paid remuneration as set out in the Explanatory Statement referred to above as the minimum remuneration;

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."

5. Re-appointment of Ms. Priyanka Mallick as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including

any statutory modification(s) or reenactment(s) thereof, for the time being in force), Ms. Priyanka Mallick (DIN: 06682955), who holds office of Independent Director up to 7th February 2022 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing Ms. Mallick's candidature for the office of Director, and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, as recommended by the Nomination & Remuneration/Compensation Committee and by the Board of Directors in their meetings held on 25th June 2021, not liable to retire by rotation, to hold office for a second consecutive term of 5 (five) years on the Board of the Company w.e.f. 8th February 2022."

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."

Sr.	Name of Director	DIN	Remuneration (Amount)
1	Mr. Madhu Rao	02683483	INR 11,00,000
2	Mr. Surender Kumar Tuteja	00594076	INR 11,00,000
3	Mr. Bhupatrai Premji	07223590	USD 15,000
4	Mr. Dorab Mistry	07245114	USD 15,000
5	Dr. Bharat Kumar Mehta	00895163	INR 11,00,000
6	Ms. Priyanka Mallick	06682955	INR 11,00,000

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."

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

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

"RESOLVED THAT in super session, to the extent necessary, of the resolutions passed by the shareholders through Postal Ballot on 19th July 2019 and at the 24th Annual General Meeting of the Company held on 7th September 2020 and pursuant to the provisions of Sections 42, 55, 62 and all other applicable provisions of the Companies Act, 2013 and the Rules framed

6. Payment of Remuneration to Independent Directors for FY2020-21

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination & Remuneration/Compensation Committee and by the Board of Directors in their meetings held on 25th June 2021, consent/approval of the members of the Company be and is hereby accorded for payment of remuneration to Independent Directors of the Company for the financial year 2020-21 as per following details:

thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, ("the Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") to the extent applicable, and all other laws including the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000, various rules, regulations, press notes, notifications, any other guidelines and clarifications issued by the Government of India, all applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India ("SEBI Regulations"), the Reserve Bank of India ("RBI"), stock exchanges on which the Non-convertible debentures of the Company are listed and also by any other statutory/regulatory authorities as may be applicable, and

subject to all such other approvals, permissions, consents and/or sanctions of any authorities, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors of the Company, consent of the shareholders of the Company be and is hereby given to the Board of Directors of the Company (the Board), which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution, to create, offer, issue and allot, on private placement basis, upto 1,25,00,000, 5% Redeemable Cumulative Preference Shares having face value of ₹ 100 (Rupees One hundred) each ("RPS"), at par, aggregating up to ₹ 125 Crores, in one or more tranches, from time to time, to the following lender of the Company i.e., Life Insurance Corporation of India ("Lender"), upon conversion of a part of the debt given by the lender to the Company pursuant to the subscription by the lender to the debentures issued pursuant to Debenture Trust Deed dated 30th June 2012 and Debenture Trust Deed dated 16th March 2013 (collectively, the "Debentures"), and the RPS will carry a dividend of 5% per annum, on the terms mentioned herein and such other terms and conditions, as may be decided by the Board;

RESOLVED FURTHER THAT upon allotment of the RPS to the Lender pursuant to conversion of the Debentures into RPS, and such Debentures so converted shall cease to carry any interest from the date of allotment of the RPS;

RESOLVED FURTHER THAT subject to applicable laws, the terms of issue of the RPS are as follows:

- (a) The RPS shall carry a dividend of 5% per annum and rank for dividend in priority to the equity shares of the Company ("Equity Shares"), for the time being of the Company;
- (b) The RPS shall, in winding up be entitled to rank, as regards repayment of capital and dividend, upto the commencement of the winding up, in priority to the Equity Shares but shall not be entitled to any further participation in profits or assets or surplus fund;
- (c) The RPS shall not be convertible into Equity Shares and the payment of dividend shall be on cumulative basis. Any accrued dividend that remains unpaid shall be paid on redemption, out of profits available for payment of Dividend.
- (d) The voting rights of the persons holding the said RPS shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force);
- (e) The RPS shall be redeemed in 12 structured installments commencing from 2029-30 ending on 2031-32, on terms approved by LIC of India vide its letter dated 11th October 2018, in accordance with the provisions of the Companies Act, 2013, SEBI Regulations and applicable laws.
- (f) The securities to be issued upon conversion of NCDs shall be allotted within the period prescribed under the relevant provisions of the Companies Act, 2013, provided that where the allotment is pending on account of pendency of any regulatory, Stock Exchange or Government of India (GOI) or other statutory approval(s), as may be applicable; the allotment shall be completed within the prescribed period, after receipt of such approval(s);
- (g) The allotment of RPS shall only be made in dematerialized form;
- (h) The Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of RPS, and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to compliance with the Act, the applicable Listing Regulations, applicable SEBI Regulations and other applicable laws and requisite approval of the Lender(s) in their capacity as allottees of the RPS (as applicable);
- (i) The Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee(s) or officer(s) of the Company, as it may consider appropriate, to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, execute such documents, and to take all such steps and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to allot such number of securities in one or more tranches to the lender pursuant to this resolution, as may be thought fit or decided by the Board, to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of the RPS without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolution to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing

resolution be and are hereby approved, ratified and confirmed in all respects.”

8. **Approval for material related party transactions**

To consider and if thought fit, to pass the following resolution as an **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 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) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors of the Company, consent of the 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 related party transaction(s) including material related party transactions, 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 Million)
1	Adani Wilmar Ltd.	Entity is a Joint Venture and Company is a subsidiary of the same third party i.e. Wilmar International Ltd.	<ul style="list-style-type: none"> • Purchase/Sale of Sugar/coal • Promotional/ Advertisement arrangements Duration – 1 st April 2021 to 31 st March 2022	10,000
2	Wilmar Sugar Pte. Ltd	Entity & Company are subsidiaries of the same third party, Wilmar International Ltd.	<ul style="list-style-type: none"> • Purchase of Raw Sugar • Interest on Imports and Advance • Sale of Sugar (Raw Sugar + White Sugar) and other materials • Demurrage/ Dispatch • Debit Note for Interest • Advance received and novated Duration – 1 st April 2021 to 31 st March 2022	75,000
3	Wilmar Sugar Holdings Pte. Ltd.	Holding Company of Shree Renuka Sugars Limited	<ul style="list-style-type: none"> • Sale of Sugar • Interest • Advance- Novated • Interest Waiver Duration – 1 st April 2021 to 31 st March 2022	20,000
4	Wilmar Sugar India Private Limited	Entity & Company are Subsidiaries of the same third party, Wilmar Sugar Holdings Pte. Ltd.	<ul style="list-style-type: none"> • Management services @ ₹ 100/- per metric tonne of sugar purchased by Wilmar Sugar India Pvt. Ltd. • Purchase/ Sale of Sugar Duration – 1 st April 2021 to 31 st March 2022	13,000

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 party; 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."

9. Ratification of remuneration of Cost Auditors

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and

the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), payment of remuneration of ₹ 5,25,000 (Rupees Five Lakhs Twenty Five Thousand only) (plus applicable tax and out of pocket expenses, if any, for the purpose of Audit) to M/s. B. M. Sharma & Co., Cost Accountants (Firm Registration No. 00219) appointed as Cost Auditors by the Board of Directors of the Company for conducting the cost audit for the financial year ending 31st March 2022, 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."

10. Approval for issue of equity shares through Qualified Institutions Placement (QIP)

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

"RESOLVED THAT pursuant to the applicable provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendments thereto, statutory modification(s) and/or re-enactment thereof, for the time being in force (collectively, the "Companies Act"), in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable, and the listing agreements entered into with the stock exchange(s) where the equity shares of the Company ("**Equity Shares**") are listed, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**"), the provisions of the Foreign Exchange Management Act, 1999, including any amendments thereto, statutory modification(s) and/or re-enactment thereof ("**FEMA**") and rules and regulations framed there under as amended from time to time, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (the "**GOI**"), as amended, and subject to other applicable rules, regulations and guidelines issued by the GOI, the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") and / or any other competent governmental or regulatory authorities from time to time to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, and any other governmental or regulatory authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed

or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee(s) thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), such number of Equity Shares by way of a qualified institutions placement ("**QIP**") in accordance with Chapter VI of SEBI (ICDR) Regulations, 2018, in one or more tranches, in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, of qualified institutions placement, through issue of placement document or other permissible/ requisite offer document to any eligible person, including Qualified Institutional Buyers, in accordance with Chapter VI of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares or not, as may be decided by the Board, at its sole and absolute discretion and permitted under applicable laws and regulations, in one or more tranches, for an aggregate amount not exceeding INR 15,000 Mn (Rupees Fifteen Thousand Million) or equivalent thereof, in such manner and on terms and conditions, as may be permitted by the relevant regulatory/ statutory authority, together with any amendments and modifications thereto in consultation with any merchant banker(s) or other advisor(s) appointed and / or to be appointed by the Company but without requiring any further approval or consent from the shareholders".

"RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- a) the Equity Shares to be so created, offered, issued and allotted shall be subject to

the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and applicable laws;

- b) the Equity Shares that may be issued by the Company shall rank pari-passu inter-se and with the existing Equity Shares of the Company in all respects including dividend, voting rights as may be provided under the terms of issue and in accordance with the placement document(s);
- c) the Equity Shares to be offered and allotted shall be in dematerialized form;
- d) No single allottee shall be allotted more than fifty per cent of the Issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- e) Equity Shares allotted pursuant to the Issue shall not be sold for a period of 1 year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI ICDR Regulations;
- f) Any subsequent QIP shall not be issued until the expiry of two weeks from the date of the prior QIP made pursuant to this special resolution;
- g) the Relevant Date for determination of the price of the Equity Shares shall be the date of the meeting at which the Board (which term shall be deemed to include any Committee thereof), decides to open the proposed QIP, in terms of the provisions of the Act, the SEBI ICDR Regulations and other applicable laws, rules, regulations; and
- h) the allotment of Equity Shares as may be decided by the Board to each QIB shall be on a fully paid-up basis and the allotment of such Equity Shares shall be completed within a period of 365 days, from the date of passing of the Special Resolution by the members of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

“RESOLVED FURTHER THAT any issue of equity shares by way of a QIP shall be at a price which is not less than the price determined in accordance with Regulation 176(1) provided under the SEBI

ICDR Regulations (the **“QIP Floor Price”**), subject to a discount of not more than 5% on the QIP floor price so arrived at, as may be approved by the Board of Directors or the Committee as mentioned above”.

“RESOLVED FURTHER THAT, subject to applicable law, in the event that Equity Shares are issued to QIBs by way of the QIP in terms of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or a committee thereof decides to open the QIP of Equity Shares.”

“RESOLVED FURTHER THAT the Board or any one of Mr. Atul Chaturvedi, Executive Chairman, Mr. Vijendra Singh, Executive Director, Mr. Sunil Ranka, Chief Financial Officer and Mr. Deepak Manerikar, Company Secretary of the Company, authorised by the Board in this behalf, or a committee of the Board authorised by the Board in this behalf, be and is hereby authorised to do all such acts to give effect to the aforesaid resolutions, including but not restricted to :

- a. appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the QIP and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies;
- b. Determining the form and manner of the issue;
- c. The number of Equity Shares to be allotted;
- d. Timing of the issue;
- e. Determination of person(s) to whom the Equity Shares will be offered and allotted, in accordance with applicable laws, the issue price, face value, discounts permitted under applicable laws (now or hereafter), premium amount on issue of the Equity Shares, rate of interest, execution of various agreements, deeds, instruments and other document;
- f. Settle all questions, difficulties or doubts that may arise with regard to the issue, offer

- or allotment of Equity Shares (including in relation to issue of such Equity Shares in one or more tranches from time to time) and utilisation of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the Registrar of Companies, the Book Running Lead Manager(s), or other authorities or agencies involved in or concerned with the issue of Equity Shares;
- g. Negotiate, modify, sign, execute, register, deliver including sign any declarations or notice required in connection with the placement document for issue of the Equity Shares, escrow agreement, placement agreement, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the Regulatory Authorities, if any) (the **"Transaction Documents"**) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the **"Ancillary Documents"**) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds, matters and things, mentioned herein as they may deem necessary in connection with the issue of the Equity Shares, in one or more tranches, from time to time and matters connected therewith;
- h. Approve execution of all contracts, including but not limited to the placement agreement, the escrow agreement and all other agreements and documents, deeds and instruments as may be required or desirable in connection with the raising of funds through issue of securities by the Company;
- i. Approve opening of the issue;
- j. Approve the price at which the shares are to be issued, in accordance with the SEBI ICDR regulations and this approval granted by the shareholders;
- k. Approve opening and operation of bank accounts as may be required for the transaction;
- l. List the Equity Shares, on BSE Ltd. and National Stock Exchange of India Ltd.
- m. Approve the offer document and make such changes as may be required to be made in accordance with the requirements of law or any regulatory or statutory authority, and filing the same with the Stock Exchange and / or such other authorities or persons as may be required;
- n. Settle any questions or difficulties that may arise in this regard to the QIB and give all such directions as may be considered necessary, expedient or desirable and take all steps which are incidental and ancillary in connection with the said issue of equity shares;
- o. Do such acts, deeds, matters and things as it may at its sole and absolute discretion consider necessary, desirable or appropriate, including submitting the relevant application to the Stock Exchange(s), for obtaining in-principle approval for listing of Equity Shares, filing of requisite documents/making declarations with the MCA, RBI, SEBI and any other Statutory / Regulatory Authority(ies), including filing of form FC-GPR, and any other deed(s), document(s), declaration(s) as may be required under the applicable laws;
- p. Do all such acts or things, execute and file such documents as may be required to give effect to the resolution;
- without being required to seek any further consent or approval of the Members or otherwise **AND THAT** all or any of the powers conferred herein on the Company and the Board pursuant to this Special Resolution may be exercised by the Board or a duly authorised Committee thereof with the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Special

Resolution, and all actions taken by the Board or a duly authorised Committee thereof, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed, in all respects”

“**RESOLVED FURTHER THAT** the Board and / or the aforesaid Committee be and is hereby authorised to delegate all or any of the powers herein conferred upon it to any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the QIP.”

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

2nd August 2021,
Mumbai

Deepak Manerikar
Company Secretary

Regd. Office:

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

Notes for e-AGM Notice

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed. There continue to be restrictions on movement of persons at several places in the country. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January 2021 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12th May 2020 and 15th January 2021 respectively issued by the Securities and Exchange Board of India (“SEBI Circulars”) and in compliance with the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 25th Annual General Meeting of the company (AGM) is being conducted through Video Conferencing/ Other Audio Visual Means (VC/OAVM), which does not require physical presence of members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid circulars, the 25th Annual General Meeting (AGM) of the company being conducted through VC/OAVM herein after called as “e-AGM”.
3. Company has appointed M/s KFin Technologies Private Limited (KFin), Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
4. Pursuant to the provisions of the circulars of MCA on the VC/OAVM:
 - a. Members can attend the e-AGM through log in credentials provided to them to connect to Video conference.
 - b. Up to 1000 members will be able to join the e-AGM on FIFO basis.
 - c. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and remuneration/ Compensation Committee and Stakeholders Relationship Committee, Auditors etc.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA / SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act, 2013 (‘the Act’), authorized representative of the Corporate Member(s) may be appointed for the purpose of voting through remote e-Voting, for participation in the e-AGM through VC/OAVM and e-Voting during the e-AGM.
6. The presence of the Members attending the e-AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. An Explanatory Statement pursuant to Section 102 of the Act relating to the Special Business to be transacted at the Meeting is annexed hereto. The Board of Directors of the Company at its meeting held on 2nd August 2021 considered that the special business under Item Nos. 4 to 10, being considered unavoidable, be transacted at this e-AGM.
8. Members may note that the details of the Director seeking appointment / re-appointment as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) forms an integral part of the notice. The statement as required under Section II of Part II of the Schedule V to the Act with reference to Special Resolutions at Item No. 4 and 5, is enclosed as Annexure. Requisite declarations have been received from the Director for seeking his appointment / re-appointment.
9. Applicable statutory records and all the documents referred to in the accompanying Notice of the 25th AGM and the Explanatory Statement shall be available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice upto the date of e-AGM and during the e-AGM. Members seeking to inspect such documents can send an email to groupcs@renukasugars.com
10. The Company has appointed Ms. Tehseen Khatri of M/s. T F Khatri & Associates, Practicing Company Secretary having membership No. F9093 and CP No. 10417, to act as Scrutinizer to scrutinize the remote e-voting process and e-voting at the e-AGM in a fair and transparent manner. The members desiring to vote through remote e-voting / e-voting at e-AGM are requested to refer to the detailed procedure given hereinafter.
11. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with Scrutinizer's Report shall be placed on the website of the Company. The results shall simultaneously be communicated to stock exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.
12. Members are requested to notify immediately any change in their address, bank account details and / or e-mail id to their respective Depository Participant (DP) in respect of their electronic shares / demat accounts.

In respect of physical shareholding, the details may be sent to the Registrar and Transfer Agent (RTA) of the Company at M/s. Kfin Technologies Private Limited, Unit: Shree Renuka Sugars Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032. Toll free No.: + 1800 309 4001, E-mail id: einward.ris@kfintech.com

Alternatively, members holding shares in physical form can update their e-mail ID/mobile no. on the website of RTA at einward.ris@kfintech.com
13. Members can avail the nomination facility in respect of shares held by them in physical form pursuant to Section 72 of the Act read with relevant rules. Members desiring to avail this facility may send their nomination in the prescribed Form SH. 13 duly filled in, signed and send to the Company or RTA.
14. In terms of Listing Regulations, the securities of the listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the same, members are advised to dematerialize shares held by them in physical form.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
16. 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 with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the RTA at the address mentioned above.
17. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and

amendments thereto ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to unpaid dividend account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) constituted by the Central Government. The Company had, accordingly, transferred 31,22,620/- being the unpaid and unclaimed dividend amount pertaining to Financial Year 2012-13 to the IEPF during the year. The Company had also transferred 21,48,181 equity shares of ₹ 1/- each to the IEPF Authority on which the dividends remained unpaid or unclaimed for seven consecutive years after following the prescribed procedure.

Details of the unpaid / unclaimed dividend, shares/dividend transferred to IEPF Authority are uploaded as per the requirements on the Company's website at www.renukasugars.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed at www.iepf.gov.in

The shareholders whose dividend / shares have been transferred to the IEPF Authority can claim their dividend / shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority.

18. Subject to approval of the requisite number of votes, the Resolutions set out in this Notice for the e-AGM shall be deemed to be passed on the date of the meeting i.e. 2nd September 2021.
19. Communication through e-mail: Members may note that the Company would communicate important and relevant information, notices, intimation, circulars, annual reports, financial statements, any event based documents etc. in electronic form to the e-mail address of the respective members.

Further, as per the statutory requirement, the above stated documents are also disseminated on the Company's website www.renukasugars.com. To support green initiative, Members who have not registered their e-mail addresses with the Depositories / Company / RTA, so far, are requested to register / update their e-mail addresses in the following manner:

- a. In respect of electronic/demat holdings with the Depository, through their concerned Depository Participants. However, the

members may temporarily register the same with the Company's RTA M/s. Kfin Technologies Private Limited at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> in the Investor services tab by providing details such as Name, DP ID, Client ID, PAN, mobile number and email address.

- b. Members who hold shares in physical form are requested to register their e-mail ID with the Company's RTA M/s. Kfin Technologies Private Limited at [einward.ris@kfintech.com](mailto:ris@kfintech.com) in the Investor services tab by providing details such as Name, Folio No., Certificate number, PAN, mobile number and email address and also upload the image of share certificate in PDF or JPEG format (upto 1 MB).

On submission of the above details, a One-Time Password (OTP) will be received by the Member which needs to be entered in the link for verification.

This initiative would enable the members to receive communication promptly besides paving way for reduction in paper consumption and wastage. You would appreciate this initiative taken by the Ministry of Corporate Affairs and your Company's desire to participate in the initiative. If there is any change in e-mail id, shareholder can update his / her e-mail id in the same manner as mentioned above.

Pursuant to the MCA Circulars and SEBI Circulars, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 25th AGM and the Annual Report for the financial year 2020-21, the notice and Annual Report are being sent only by email to the Members. This Notice of AGM and Annual Report 2020-21 will be send electronically only to the members, whose name appears in the Register of members / depositories as at closing hours of business on 30th July 2021. Members may note that this Notice and Annual Report 2020-21 will be available on the Company's website www.renukasugars.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

Instructions for the Members for attending the e-AGM through Video Conference:

1. Attending e-AGM Video conference : Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> and click on the "video conference" and access the shareholders/members login by using the remote e-voting credentials. The link for e-AGM will be available in shareholder/members login where the EVENT and the name of the company can be selected.
2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
3. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
4. Further, Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. AGM Questions prior to e-AGM: Shareholders who would like to express their views/ask questions during the meeting may log into <https://emeetings.kfintech.com> and click on "Post your Questions" may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, members questions will be answered only if the shareholder continue to hold the shares as of cut-off date benpos, the link to post the questions shall commence on **30th August 2021 (9.00 a.m.)** and will be closed on **1st September 2021 (5 p.m.)**.
7. Due to limitations of transmission and coordination during the Q&A session, the company may dispense with the speaker registration during the e-AGM conference.
8. Speaker Registration during e-AGM session: In case of decision to allow the Q&A session in the meeting, meeting may log into <https://emeetings.kfintech.com/> and click on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall commence on **30th August 2021 (9.00 a.m.)** and will be closed on **1st September 2021 (5 p.m.)**.

Procedure for Remote E-Voting

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFin, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting:	Monday, 30th August 2021 (9.00 a.m.)
End of remote e-voting:	Wednesday, 1st September 2021 (5.00 p.m.)

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

- v. 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 26th, August 2021

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with Kfintech for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.

In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in

demat mode."

The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

- Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access to Kfintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
- Step 3 : Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

- I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nSDL.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register click on link : https://eservices.nSDL.com II. Select "Register Online for IDeAS" or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nSDL.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.Kfintech. V. On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e Kfintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of Kfintech for casting your vote during the remote e-Voting period without any further authentication.

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 Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

- II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 6084, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the 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., 'Shree Renuka Sugars Limited - AGM" 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 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., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id tfkhatriassociates@gmail.com with a copy marked to groupcs@renukasugars.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice

of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFin, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the 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 Annual report, Notice of AGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

- III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.
 - i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFinTech. After logging in, click on the Video Conference tab and

select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

- ii. Facility for joining AGM through VC/OAVM shall open atleast 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vi. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- vii. Facility of joining the AGM through VC / OAVM shall be available for atleast 1,000 members on first come first served basis.

- viii. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

Other Instructions

Speaker Registration: The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from **30th August 2021 (9 a.m.) to 1st September 2021 (5 p.m.)**. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

Post your Question: The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from **30th August 2021 (9 a.m.) to 1st September 2021 (5 p.m.)**.

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.kfintech.com> (KFin Website) or contact at KFin's toll free No. 1-800-309-4001 for any further clarifications.

- i. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Thursday, 26th August, 2021**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for

information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

- ii. 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, he/she may obtain the User ID and Password in the 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

1. Example for NSDL:
2. MYEPWD <SPACE> IN12345612345678
3. Example for CDSL:
4. MYEPWD <SPACE> 1402345612345678
5. Example for Physical:
6. MYEPWD <SPACE> XXXX1234567890

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.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members who may require any technical assistance or support before or during the AGM are requested to contact KFin at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

- iii. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

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

Item No. 4: Re-appointment of Mr. Atul Chaturvedi as Executive Chairman of the Company

The Board of Directors (based on the recommendation of Nomination & remuneration/compensation Committee) has re-appointed Mr. Atul Chaturvedi as Executive Chairman of the Company for a period of 5 (Five) years w.e.f. 30th October 2021. The re-appointment and the terms and conditions of his re-appointment were subject to approval of the shareholders at the General Meeting, as per Section 196(4) of the Companies Act, 2013 (the Act). The Board of Directors have further approved revision in the remuneration of Mr. Atul Chaturvedi with effect from 1st April 2021, on the recommendation of the Nomination & Remuneration/Compensation Committee as per details given below.

In accordance with provisions of Section 196 read with Schedule V of the Companies Act, 2013 no Company shall appoint or continue the employment of any person as Managing Director, Whole-time Director or Manager who has attained the age of seventy years unless a special resolution is passed to that effect. Mr. Atul Chaturvedi, aged 66, will be attaining the age of 70 as on 6th October 2025 i.e during his 2nd term as Executive Chairman and his continuation as Executive Chairman beyond this age will be subject to approval by the shareholders by way of a special resolution. Hence the approval of the shareholders is also sought for his continuation on the Board as Executive Chairman of the Company after attaining the age of 70 years.

The Board of the Company is of the opinion that Mr. Chaturvedi has four decades of rich experience in the areas of management, manufacturing and trading of agricultural commodities. He has contributed significantly to the turnaround of the Company during his tenure as an Executive Chairman. The Company will benefit significantly from his continuation on the Board. Therefore, the Nomination and Remuneration / Compensation Committee and Board is of the view that he is a fit and proper person to hold the said office, and his continuation as Executive Chairman will be in the interest of the Company and hence, recommends the continuation of Mr. Chaturvedi as Executive Chairman even after attaining the age of seventy years during this tenure.

The Nomination & Remuneration/Compensation Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his re-appointment as Executive Chairman will be in the interest of the Company.

The major terms of appointment are as given below:

Term of Office:

5 years with effect from 30th October 2021

Salary, Perquisites and Allowances of Mr. Atul Chaturvedi (with effect from 1st April 2021)

- A. Salary: 19,198,356 per annum
- B. Special Allowance: 1,292,160 per annum
- C. House Rent Allowance: 10,118,100 per annum
- D. Leave Travel Allowance : 1,292,160 per annum
- E. Ex-Gratia: 1,599,228 per annum

In addition to the above, Mr. Atul Chaturvedi will be entitled to the following perquisites and benefits as per the rules of the Company:

- i. Leave or encashment thereof as per the Leave Policy of the Company.
 - ii. Free use of Company's car for Company's work as well as for personal purposes along with driver.
 - iii. Free Telephone, Telefax and other communication facilities at residence including Mobile to be used for the business of the Company.
 - iv. Performance based incentive not exceeding ₹ 30,00,000 (Rupees Thirty Lacs only) per annum.
 - v. Gratuity as per the Payment of Gratuity Act, 1972.
 - vi. Other Perquisites: Subject to the ceiling on remuneration as mentioned herein above, Mr. Chaturvedi may be given such other allowance, perquisite, benefits as the Board or Nomination & Remuneration/Compensation Committee thereof may determine from time to time. The nomenclature of allowance/ reimbursement and corresponding amount thereof can be revised as per the rules of the Company
- F. Evaluation of perquisites: Perquisites shall be evaluated as per Income Tax Rules wherever

applicable and in the absence of any such Rule, prerequisites shall be evaluated at actual cost.

- G. Minimum Remuneration: In the event of absence or inadequacy of profits of the Company in any financial year, the remuneration as mentioned herein above shall not be reduced but shall be payable as per the provisions of Schedule V of the Companies Act, 2013 ("the Act") and rules made thereunder. The maximum remuneration payable to Mr. Atul Chaturvedi, Executive Chairman by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive, etc., as the case may be, shall not exceed ₹ 3,65,00,000/- (Rupees Three Crore Sixty Five Lacs only) per annum.

Mr. Atul Chaturvedi will not be paid any sitting fees for attending any meetings of the Board of Directors or Committees thereof.

In the absence of adequate profits during the previous financial year, the remuneration is proposed to be paid to Mr. Atul Chaturvedi as per the provisions of Schedule V to the Companies Act, 2013 and the provisions of Section 196, 197 and other applicable provisions, if any, of the Act.

Hence, the approval of the shareholders is being sought by way of a special resolution for the proposed re-appointment for 5 years with effect from 30th October 2021 to 29th October 2026 and also for revision in his remuneration with effect from 1st April 2021 as per details given herein above. 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. 4 is enclosed as Annexure.

In compliance with the provisions of Section 196, 197, 198 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013, the re-appointment and revised terms of remuneration of Mr. Atul Chaturvedi as 'Executive Chairman' as specified above are now being placed before the members for their approval.

Except Mr. Chaturvedi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

The Board recommends the Resolution at Item No. 4 of the Notice for approval of the members by way of a Special Resolution.

Item No. 5: Re-appointment of Ms. Priyanka Mallick as an Independent Director

Ms. Priyanka Mallick (DIN: 06682955) was appointed as Non-Executive & Independent Director with effect from 8th February 2019, to hold office for a term of three years ending on 7th February 2022.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the members of the Company for another consecutive term of up to five years on the Board of a Company, and the term of office of an Independent Director shall not be liable to retire by rotation. The Independent Director can be so appointed for 2 consecutive terms only.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Ms. Mallick, being eligible, is offering herself for re-appointment and is proposed to be re-appointed as an Independent Director, on the recommendation of the Nomination & Remuneration/ Compensation Committee and on the basis of the outcome of her performance evaluation up to the Financial Year 2020-21, for a second consecutive term of 5 (five) years commencing 8th February 2022 up to 7th February 2027. Ms. Mallick is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has received a notice from a member proposing Ms. Mallick's candidature for the office of an Independent Director of the Company.

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

The brief profile of Ms. Mallick, nature of her expertise, names of companies in which she holds Directorships, shareholding in the Company, etc. is given in the Appendix - 1 to the Notice. The terms & conditions of her re-appointment, consent to act as a Director, declaration by proposed appointee and notice received

under section 160 of the Companies Act, 2013, shall be open for inspection and any member interested in obtaining a copy of the same may write to the Company Secretary of the Company.

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

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

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

Item No. 6: Payment of Remuneration to Independent Directors for FY 2020-21

Ministry of Corporate Affairs (MCA) has notified amendments relating to remuneration of Non-Executive Directors (including Independent Directors) effective from 18th March 2021. The amendments were introduced vide the Companies (Amendment) Act, 2020. The amendment prescribes quantum of remuneration payable to Non-Executive Directors in case if a company has no profits or its profit are inadequate.

In view of the above amendment, the Board of Directors at its meeting held on 25th June 2021 approved the payment of remuneration of ₹ 11,00,000/- to all Independent directors (USD 15,000 in case of foreign directors) for FY 2020-21 subject to the approval of the shareholders of the Company in the forthcoming General Meeting of the Company.

Since all the members of Nomination & Remuneration Committee (the Committee) are Independent Directors and therefore, interested in the agenda item, the Committee left it to the discretion of the Board of Directors to approve their remuneration.

The remuneration proposed is within the limits prescribed under Section II of Part II of the Schedule V of the Act.

In view of above, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice.

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

A statement pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the resolution is given herewith as Annexure.

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

Item No. 7: Issue of Redeemable Preference Shares (RPS) by conversion of Non-Convertible Debentures (NCDs)

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

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

Whilst the Company had, vide the special resolution passed by the shareholders at the 24th Annual General Meeting held on 7th September 2020, granted consent to the Board to issue and allot, on a preferential basis, upto 1,25,00,000 (One crore Twenty-Five lakh) 5% Redeemable Cumulative Preference Shares having face value of ₹ 100 (Rupees One hundred) each (RPS) at par, aggregating up to INR 125 Crores, in one or more tranches, from time to time, to LIC of India ("Lender"), upon conversion of a part of the debt given by the lender to the Company, such Redeemable Preference Shares are required to be allotted within 12 months from the date of such resolution as per Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

The said period of 12 months will lapse on 6th September 2021. However, since the allotment of the RPS will not be completed by 6th September 2021 pending

execution of the necessary agreements with the lender, the aforesaid approval of the shareholders will lapse on 6th September 2021.

The BSE Ltd. has given its in-principle approval for the aforesaid issue which is valid till 1st September 2021. The Company proposes to seek fresh approval for the same on the expiry of validity of approval of BSE Ltd. This resolution is subject to the in-principle approval from BSE Ltd.

The Board therefore, seeks approval of the members again, for issue of the aforesaid NCDs on preferential basis to the lenders.

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

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

- a. The objects of the issue – Conversion of debt (Non- Convertible Debentures issued to the LIC of India) into Redeemable Preference Shares, as part of the Debt Restructuring Exercise.
- b. The total number and kind of shares or other securities to be issued and the issue price – 1.25 Crores 5% RPS of ₹ 100/- each, aggregating to ₹ 125 Crores.
- c. Material terms of issue of RPS – As specifically enumerated in the resolution.
- d. Principal Terms of Assets Charged – Not applicable
- e. The price or price band at/within which the allotment is proposed – ₹ 100/- per share.
- f. The amount which the Company intends to raise by way of such securities – Not Applicable as the RPS are being issued on conversion of existing debt of the Company.
- g. Basis on which the price has been arrived at along with report of the registered valuer – As per report of the Registered Valuer M/s. Kakode Associates Consulting Private Limited, Mumbai, the value of the RPS has been arrived at ₹ 45.99 per share. Hence, the shares are being issued at ₹ 100/- per share.
- h. Relevant date with reference to which the price has been arrived at – 31st March 2019.
- i. The class or classes of persons to whom the allotment is proposed to be made – LIC of India, Financial Institution.
- j. Intention of promoters, directors or key managerial personnel to subscribe to the offer – None of the promoters, Directors or Key Managerial Personnel intend to subscribe to this offer.
- k. The proposed time within which the allotment shall be completed – Within 12 months from the passing of this resolution.
- l. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them – The shares will be entirely allotted to LIC of India on part conversion of the NCDs issued to them. Post preferential offer the allottee will hold 100% of total preference share capital of the Company.
- m. The change in control, if any, in the company that would occur consequent to the preferential offer – There will not be any change of control consequent to the preferential allotment.
- n. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price – Nil
- o. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer – Not Applicable.
- p. Date of Passing of Board Resolution – 8th May 2019

The pre and post shareholding pattern of equity shares of the Company will be as follows:

Category	Pre-issue		Proposed issue	Post-issue	
	Shares	%		Shares	%
Promoters (A)					
Individuals	-	-		-	-
Body Corporates	132,98,75,232	62.48		132,98,75,232	62.48
Total	132,98,75,232	62.48		132,98,75,232	62.48
Public (B)					
Institutional Investors	28,98,58,308	13.62	-	28,98,58,308	13.62
Non Institutional Investors	-	-		-	-
Indian Public	40,35,38,656	18.96		40,35,38,656	18.96
Others (including NRI)	10,52,17,577	4.94		79,86,14,541	37.52
Total	79,86,14,541	37.52		79,86,14,541	37.52
Grand Total	212,84,89,773	100.00		212,84,89,773	100.00

Notes:

1. Pre issue equity shareholding pattern has been prepared based on shareholding of the Company as on 30th July 2021.
2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.

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

Category	Pre-issue		Proposed issue	Post-issue	
	Shares	%		Shares	%
Promoters (A)					
Individuals	-	-		-	-
Body Corporates	-	-		-	-
Total	-	-		-	-
Public (B)					
Institutional Investors	-	-	1,25,00,000	1,25,00,000	100
Non Institutional Investors	-	-		-	-
Indian Public	-	-		-	-
Others (including NRI)	-	-		-	-
Total	-	-		1,25,00,000	100
Grand Total	-	-		1,25,00,000	100

The Board of Directors, in its meeting held on 8th May 2019, had approved the aforesaid restructuring subject to the approval of the lenders and shareholders of the Company. As per Section 42, read with Section 62 and other applicable provisions of the Companies Act, 2013 (the Act), a Company may make an issue of securities to persons other than the shareholders of the Company, by way of private placement, after obtaining approval of the shareholders of the Company by way of a special resolution.

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

LIC of India, the lender, has approved the proposed restructuring of the NCDs.

The Board of Directors recommends the Special Resolution as set out at Item No. 7 of the accompanying Notice for approval of the Members of the Company. None of the Directors or their relatives, Key Managerial Personnel or their relatives are in any way concerned or interested, financial or otherwise, in the proposed Resolution.

Item No. 8: Approval for material related party transactions

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. 8 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. 8, 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 held on 25th June 2021, and has noted most of these transactions are in the ordinary course of business and all the transactions are at arm's length. 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 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.

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 who is Managing Director in Wilmar Sugar Pte. Ltd. and Director in Wilmar Sugar Holding Pte. Ltd and Wilmar Sugar India Pvt. Ltd., Mr. Charles Loo Cheau Leong who is Director in Wilmar Sugar Pte. Ltd. and Wilmar Sugar Holding Pte. Ltd; and Mr. Madhu Rao and Mr. Dorab Mistry by virtue of their positions as Director in Adani Wilmar Limited.

The Directors recommend the Resolution as stated at item No. 8 of the Notice for approval of the members by way of an Ordinary Resolution.

Item No. 9: Ratification of remuneration of Cost Auditors

The Board of Directors, on the recommendation of the Audit Committee, in its meeting held on 2nd August 2021, has approved appointment of M/s. B. M. Sharma and Co., Cost Accountants, as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year 2021-22. The Board has also approved payment of remuneration of ₹ 5,25,000 (Rupees Five lakhs Twenty Five thousand only) (plus applicable tax and out-of-pocket expenses, if any,) to the aforesaid firm to conduct the audit of the cost records of the Company for the financial year ending 31st March 2022.

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. 9 of the Notice.

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

The Board recommends the passing of the resolution as set out at item No. 9 for approval of the Members as an Ordinary Resolution.

Item No. 10: Approval for issue of equity shares through Qualified Institutions Placement (QIP)

The Company recognizes significant growth opportunities in the area of its operations and adjacencies and continues to evaluate such avenues for organic and inorganic growth. The Company continues to require capital for its growth and expansion. The Company proposes to raise capital for the purposes of funding some of these growth opportunities and the capital expenditure needs of the ongoing or new projects, working capital requirements, general corporate requirements and/or any other purposes, as may be permissible under the applicable laws and approved by the Board. The growth expansion plans will enhance profitability and deleverage the balance sheet, thus creating more value and improved rating.

In line with the above, the Company proposes to raise funds through the issuance of Equity Shares for an aggregate amount of up to ₹ 15,000 Mn (Rupees Fifteen Thousand Million) to Qualified Institutional Buyers as defined under the SEBI ICDR Regulations ("QIBs"), for cash, in one or more tranches by way of qualified institutions placement ("QIP"), under the SEBI ICDR Regulations. Accordingly, the Board of Directors of the Company (herein referred to as "Board" which term shall include any committee thereof, constituted/to be constituted by the Board, from time to time, to exercise the powers conferred by this resolution), at its meeting held on 2nd August 2021, subject to the approval of the members of the Company, approved the issuance of Equity Shares at such price and on such terms and conditions as may be deemed appropriate by the Board or a duly authorised committee of the Board, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the book running lead manager and/or other advisor(s) appointed in relation to the Issue, in accordance with applicable laws and regulations, and subject to approval of the shareholders and other regulatory approvals as necessary. The Equity Shares so allotted will be listed and traded on stock exchange(s) where Equity Shares are currently listed, subject to obtaining necessary approvals.

In terms of Section 62(1)(c) of the Companies Act, 2013, shares may be issued to persons who are not the existing shareholders of a company, if the Company is authorised by a special resolution passed by its members. Therefore, consent of the Members is being sought by passing a special resolution as set out in the Notice, pursuant to applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI ICDR Regulations, 2018 and any other law for the time being in force and being applicable.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013, only after receipt of prior approval of its Members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015, for issuance of the Equity Shares.

The pricing of the Equity Shares shall be determined by the Board in accordance with the applicable laws and regulations on pricing of securities prescribed, including under Chapter VI of the SEBI ICDR Regulations. The Board (including any Committee so authorised by the Board) may offer a discount of not more than 5% on the price calculated for the QIP or such other discount as may be permitted under said SEBI Regulations.

The 'relevant date' for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board or a Committee authorised by the Board decides to open the QIP, which shall be subsequent to receipt of members' approval in terms of provisions of Companies Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares.

The Board of Directors, accordingly, at their meeting held on 2nd August 2021 has recommended to the shareholders to give their consent to the Board of Directors or a Committee thereof, by way of a special resolution, to raise funds through issuance of Equity Shares to Qualified Institutional Buyers (QIB) by way of Qualified Institutional Placement (QIP). The QIBs may or may not be the existing shareholders of the Company.

The allotment of Equity Shares shall be completed within 365 days from the date of resolution passed by the Members.

The Equity Shares offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

The Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time.

In view of the above, it is proposed to seek approval from the Shareholders of the Company to offer,

create, issue and allot above Equity Shares, in one or more tranches, to investors inter alia through QIP by way of private placement or otherwise and to authorise the Board to do all such acts, deeds and things on the matter.

The Company has not allotted any securities on a preferential basis in the current year.

The Promoters and Directors of the Company would not contribute to the proposed issue of equity shares.

Directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the Resolution to the extent of their shareholding in the Company.

The approval of the Members is being sought to enable the Board or a duly authorised Committee thereof, to decide on issuance of Equity Shares, to the extent and in the manner stated in the Special Resolution, as set out in Item No. 10 of this Notice, without the need for any fresh approval from the Members of the Company, in this regard.

The Special Resolution as set out in Item No. 10 of this Notice, is an enabling resolution and therefore the proposal seeks to confer upon the Board or a duly authorised Committee thereof, the sole and absolute discretion to determine the terms of the said issue of Equity Shares, including the exact price, proportion and timing of such issue, based on an analysis of the specific requirements. The detailed terms and conditions of such issue will be determined by the Board or a duly authorised Committee thereof, considering the prevailing market conditions, practices and in accordance with applicable laws.

The proposed QIP is in the interest of the Company and the Board recommends this resolution as set out at item No. 10 in the Notice for your approval as Special Resolution.

APPENDIX-1 to the explanatory statement of the AGM Notice

Information of Directors seeking re-appointment at the AGM

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

NAME OF THE DIRECTOR	Vijendra Singh	Atul Chaturvedi	Priyanka Mallick
Date of Birth	1 st February 1960	6 th October 1955	13 th January 1985
Date of Appointment	10 th May 2020	30 th October 2021	8 th February 2022
Qualification	B.Sc from Meerut University in 1979. Post-Graduation in Sugar Technology from National Sugar Institute in 1981	Post graduate from St. Johns College (Agra University)	Bachelors' Degree from the prestigious St. Xavier's College Mumbai. Masters Degree in Biotechnology from the Edinburgh University.

Expertise in specific functional area / Brief Profile

Mr. Singh has rich experience in agro processing industry for over 30 years. He began his career from Sugar Company - DCM Shriram Industries Ltd, as a Management Trainee and then gradually reached to the position of Senior General Manager and thereafter has held various senior positions in the top sugar companies of the country. During his stint with these companies, he has efficiently handled activities like production, commercial, expansion, modernization, construction of Co-generation plant and other related activities. Under his leadership, the overall efficiencies of the plants improved, productivities increased and operation streamlined.

He is associated with our Company since September 2010.

Mr. Chaturvedi is a veteran in the Vegetable Oil/ Oil seeds and Agro Business of the Country. He has close to four decades of successful and varied general and strategic management experience in the field of Manufacturing, Trading and Agri Infrastructure Development. He has been associated with Adani Group since 1998 and has played a key role in the development of the Agro and Agri Infrastructure business of the Group. He is currently Director of Adani Agri Fresh Limited, as well as Executive Chairman of Shree Renuka Sugar Limited. The Companies where he serves as Director are market leaders in their category and have done pioneering work. A widely travelled International Trader, he has hands on experience in handling Agro Products, Vegetable Oils, Grains, Sugar, Oilseeds, Apples, Agri Infrastructure etc. both within and outside India.

Mr. Chaturvedi has received many awards/recognitions over the years, like Best Analyst award from ZEE, Agri leadership award etc. He was declared as "Globoil Man of the Year-2013" for his contribution to Vegetable Oil Industry.

Mr. Chaturvedi is associated with various Organisations and Trade Bodies .Currently he is President of Solvent Extractors Association of India (SEA) a leading trade body of Vegetable Oil Industry. He has been Dy. Chairman of SOPA .He is also associated with CII and headed the Task Force on Edible Oil and Oilseeds.

Ms. Mallick is the Managing Director of Q&Q Research Insights Private Limited (Q&Q). For over 15 years she has been at the forefront of market research in India. Ms. Mallick has been instrumental in shifting analytical models from those based on self-reporting of consumer behaviour to the fusion of data from a broad variety of sources, including the integration of consumers' passive online and offline behaviour. Under her leadership, Q&Q pioneered Agriculture Market Research and became the only Indian company to make a mark in the Asian Agriculture Research space competing with MNC' s that used to dominate the market then. Prior to Q&Q, she was a consultant at the award winning London based Food manufacturing consultancy firm CPA, for 2 years

NAME OF THE DIRECTOR	Vijendra Singh	Atul Chaturvedi	Priyanka Mallick
		Mr. Chaturvedi writes a regular Blog for Economic Times on Agriculture which is widely read. An eminent Speaker, his views are widely respected by Trade and Industry.	-
Directorship in all other public Companies except foreign companies and companies under Section 8 of the Companies Act, 2013	<ul style="list-style-type: none"> ➤ Gokak Sugars Limited ➤ KBK Chem-Engineering Pvt. Ltd. ➤ Shree Renuka Agri Ventures Limited 	Adani Agri Fresh Limited KBK Chem- Engineering Pvt. Ltd. The Solvent Extractors Association of India	-
Membership/ Chairman of the Committees of the Board of other public limited companies (Membership/ Chairmanships of only Audit Committees and Stakeholders Relationship Committees in other public limited Companies have been considered)	-	-	-
Number of shares held in the Company	Nil	5,00,000	Nil
Terms and Condition of appointment	To be reappointed as Whole time Director of the Company liable to retire by rotation.	Please refer the proposed Special Resolution No. 4 and its Explanatory Statement.	To be appointed as Independent Director of the Company; not liable to retire by rotation and to hold office for a period of 5 consecutive years w.e.f. 8 th February 2022.
Number of meetings of the Board attended during the financial year 2020-21	6	6	6
Remuneration last drawn	Basic salary of ₹ 1,43,34,672 per annum and perquisites, reimbursements and allowances as per the terms of appointment and rules of the Company	Basic salary of ₹ 1,55,05,944 per annum and perquisites, reimbursements and allowances as per the terms of appointment and rules of the Company	-
Remuneration proposed to be paid	Basic salary of ₹ 1,67,34,672 per annum and perquisites, reimbursements and allowances as per the terms of appointment and rules of the Company	Please refer Explanatory Statement to Resolution No. 4	-
Relationship with Directors / Promoters inter-se	NA	NA	NA

Statement pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the Resolutions at Item No. 4 and 6

I. 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:

(₹ in Million)

Sr. No.	Particulars	Audited figures for the year ended 31.03.2021	Audited figures for the year ended 31.03.2020	Audited figures for the year ended 31.03.2019	Audited figures for the year ended 31.03.2018
1.	Total Revenue (Gross)	54,615.25	44,387.23	44,703.36	59,031.22
2.	Profit/(Loss) before tax	2,153	(3,396)	(3,963.31)	(36,098.03)
3.	Net Profit/(Loss)	556.43	(5,512.03)	(3,818.95)	(29,821.36)
4.	Paid up share capital	2,128.49	1,916.82	1,916.82	1,916.82
5.	Reserves & Surplus	(8,618.43)	(12,488.12)	3,547.67	6,998.56

5. Foreign Investments or Collaborations, if any: Investments in Overseas Companies as on 31st March 2021 is ₹ 10.16 million. There are no foreign Collaborations.

II. Information about the appointee:

Mr. Atul Chaturvedi

1. Background details: Mr. Atul Chaturvedi (Age: 66) is a veteran in the Vegetable Oil/ Oil seeds and Agro Business of the Country. He has more than "four decades of successful and varied general and strategic management experience in the field of Manufacturing, Trading and Agri Infrastructure Development. He has been associated with Adani Group since 1998 and has played a key role in the development of the Agro and Agri Infrastructure business of the Group. He is currently a Director of Adani Agri fresh Limited as well as Executive Chairman of Shree Renuka Sugars Limited. The Companies where he serves/ served as Director are market leaders in their category and have done pioneering work. A widely travelled International Trader, he has hands on experience in handling Agro Products, Vegetable Oils, Grains, Sugar, Oilseeds, Apples, Agri Infrastructure, etc. both within and outside India.

Mr. Chaturvedi is associated with various Organizations and Trade Bodies. Currently, he is the President of Solvent Extractors Association of India (SEA), a leading trade body of Vegetable Oil Industry. He has been the Dy. Chairman of SOPA. He is also associated with CII and headed the Task Force on Edible Oil and Oilseeds. Mr. Chaturvedi is a regular face on Business Channels like CNBC, Bloomberg, Zee Business etc. and his views are well respected by the trade and industry.

2. Past Remuneration: Basic Salary ₹ 1,55,05,944 per annum and perquisites, reimbursements and allowances as per the terms of appointment and rules of the Company.
3. Recognition or awards: Mr. Chaturvedi has received many awards/recognitions over the years like Best Analyst award from ZEE, Agri leadership award etc. He was declared as "Globoil Man of the Year 2013" for his contribution to Vegetable Oil Industry.

4. Job Profile and his Suitability: Mr. Chaturvedi is in-charge of overall operations of the Company with substantial powers of management, 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.

Payment of proposed remuneration to Mr. Chaturvedi is considered suitable, considering the size of the Company, his qualifications, knowledge and his rich experience as mentioned above.
5. Remuneration proposed/Terms & Conditions of appointment: 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 the industry benchmarks, the remuneration proposed to be paid to Mr. Chaturvedi is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
7. Pecuniary Relationship: Except remuneration as mentioned above, Mr. Chaturvedi does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the Company.
8. Directorship and committee membership/chairmanship of other companies: Mr. Chaturvedi holds directorship in Adani Agri Fresh Limited, KBK-Chem Engineering Private Limited, Natural Growers Private Limited, Aalst Wilmar (India) Private Limited and The Solvent Extractors Association of India.

Other Information:

1. Reasons for loss or inadequate profits:

During the financial year ended 31st March, 2021, the Company has earned net profit of ₹ 556 Mn mainly due to improved realisations coupled with various cost saving initiatives taken by the Company, as against a net loss of ₹ 5512 Mn last year. The Board is of the view that the proposed remuneration of Mr. Atul Chaturvedi – Executive Chairman, the Company is commensurate with his rich knowledge and experience in the field. Therefore, the profits of the Company are inadequate considering the limits on remuneration as per Section 197 of the Companies Act, 2013.
2. Steps taken or proposed to be taken for improvement:

The Company is taking various initiatives to reduce costs such as reduction in finance costs (by replacing high cost borrowings with low cost borrowings from the Wilmar Sugar Holdings Pte. Ltd., its holding company) and operating costs and improving efficiencies. The Company is also diversifying into manufacture of ethanol for supply to the Oil Marketing Companies (OMC) for the Ethanol Blending Programme of the Government of India. The Company is taking various steps to increase the manufacturing capacities for ethanol production, which, the Company believes would improve realisation and save valuable interest costs for the Company. Increase in the sugar prices and favourable environment for exports coupled with higher export realisations have helped the Company in improving its operational income. This trend is expected to continue resulting in better financial performance of the Company. The government has also provides various initiatives under its ethanol blending program, which is resulting in reviving the growth in sugar industry.
3. Expected increase in productivity and profits in measurable terms:

Considering the favorable policy initiatives of the Government for sugar industry and other favorable factors as mentioned above, the various steps taken by the Company for reducing finance and operating cost and increasing efficiencies and the increased thrust of the Company on production of ethanol, the Company is hopeful of further improving profitability in the years to come.