

The Ravalgaon Sugar Farm Limited

Date: August 28, 2024

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 507300

Dear Sir(s),

Subject: Intimation of 89th Annual General Meeting (AGM) to be held on Thursday, September 19, 2024.

With reference to the above captioned subject, we wish to inform you that the 89th Annual General Meeting (AGM) of the Company will be held on Thursday, September 19, 2024 at 1:00 p.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ('OAVM') to transact the Ordinary and Special Business as set out in the Notice convening the AGM of the Company. The copy of Notice of 89th AGM is attached with this letter.

Kindly take the above on your records.

Thanking you,

Yours Faithfully,
For The Ravalgaon Sugar Farm Limited

Nihal Doshi
Director & Chief Financial Officer
DIN: 00246749

Encl: A/a

NOTICE

NOTICE is hereby given that the 89th (Eighty Ninth) Annual General Meeting (“AGM”) of the Members of The Ravalgaon Sugar Farm Limited (“the Company”) will be held on Thursday, September 19, 2024 at 1:00 p.m. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (‘OAVM’) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, including the Audited Balance Sheet as on March 31, 2024, the statement of Profit & Loss and the Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nihal Doshi (DIN: 00246749), Director of the Company, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Harshavardhan Doshi, (DIN: 00688736) as Chairman & Managing Director 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 117, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company, and on recommendation of the Nomination and Remuneration Committee of the Company and approval of Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Harshavardhan Doshi (DIN: 00688736), as Chairman & Managing Director of the Company for a further period of 3 (three) years w.e.f. January 16, 2025 upto January 15, 2028 who shall not be liable to retire by rotation, and who shall continue to hold office after attaining the age of 70 (Seventy) years on July 29, 2025, at a remuneration in the range of Rs. 5 lakhs to Rs. 6 lakhs per month including the perquisites as mentioned in Category A, Category B and Category C mentioned below:

Category A	
Housing	Fully furnished Residential accommodation or HRA @ 60% of salary. The expenditure on gas, electricity, water and other utilities shall be borne/ reimbursed by the company.
Medical Expenses and Insurance	Reimbursement of medical expenses and insurance incurred in India and/or abroad including hospitalization, nursing home and surgical charges, for self and family as per company rules.
Leave Travel Concession / Holiday Travel Expenses	Leave Travel Concession for self and family once in a year to and from any place in India or outside India.
Club Fees	Reimbursement of Membership for maximum of two clubs.
Other Perquisites	Subject to overall ceiling on remuneration mentioned hereinabove, the Chairman and Managing Director may be given any other allowances, benefits, perquisites as the Nomination and Remuneration Committee and the Board of Directors may decide and approve.
Explanation: Perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable and in the absence of any such rule, perquisites shall be evaluated at cost.	

Category B	
Company’s Contribution to the Provident Fund/ Superannuation Fund/ Annuity Fund	The company’s contribution to the Provident Fund / Superannuation Fund / Annuity Fund shall be as per the rules of the company applicable to senior executives.
Gratuity	Gratuity in accordance with the Rules and Regulations in force in the company from time to time.

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Conveyance Facility	Car and driver for official purpose.
Telephone and Fax	The company shall provide Telephone, Fax and other communication facilities at the residence of the Chairman & Managing Director.

Category C	
Earned Leave	One month's leave with full pay and allowances for every 11 months of completed service. However, leave accumulated and not availed during his tenure as Chairman & Managing Director may be allowed to be encashed at the end of his tenure.
Reimbursement of Expenses	Reimbursement of Travelling, Entertainment and other expenses incurred by Mr. Harshavardhan Doshi during the course of the business of the company.
Sitting Fees	Mr. Harshavardhan Doshi shall not be entitled to any sitting fees for attending the meetings of the Board or the committee of the Board.
Termination Clause	By giving Six-months notice on either side.

Overall remuneration

The aggregate of the salary, perquisites and commission in any financial year shall not exceed the limits prescribed from time to time under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act as may be in force from time to time.

For all other terms and conditions not specifically stated above, the Rules and orders of the company and / or the Central Government shall apply.

RESOLVED FURTHER THAT remuneration, if any, payable to Mr. Harshavardhan Doshi during his tenure, as Chairman & Managing Director of the Company, shall be subject to ceiling and such other terms and conditions as specified in Sections 197, 198 and Schedule V to the Act, and subject to approvals, if any, required under the Act and rules made thereunder.

RESOLVED FURTHER THAT in the event of no profit or inadequacy of profit in any financial year during the tenure of Mr. Harshavardhan Doshi, the remuneration as approved by this resolution, shall be payable as minimum remuneration.

RESOLVED FURTHER THAT Mr. Harshavardhan Doshi be and is hereby designated as Key Managerial Personnel of the Company pursuant to Section 203 of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may be required for the purpose of giving effect to this resolution."

By Order of The Board of Directors

Sd/-

Harshavardhan Doshi
Chairman & Managing Director
DIN: 00688736

Place: Mumbai

Date: August 13, 2024

Registered Office:

Ravalgaon, Taluka Malegaon,

Nashik – 423108, Maharashtra.

CIN: L01110MH1933PLC001930

Tel No: (02554) 270274 / 270238

Email: companysecretary@trsfli.in

Web: www.trsfli.in

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020, dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19", General Circular No. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM')", permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue.

The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and other applicable circulars issued in this regard ("SEBI Circular") has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In compliance with the applicable provisions of the Companies Act, 2013 ("Act"), the Listing Regulations and MCA Circulars, the 89th AGM of the Company is being held through VC/OVAM. The corporate office of the company shall be the deemed venue for the AGM.

2. 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 members of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. Institutional/Corporate shareholders (i.e. other than individuals/HUF/NRI etc.) are required to send scanned copy (PDF/JPG Format) of the Board or governing body resolution/ authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company/scriutinizer by email through its registered email address at companysecretary@trsfli.in / scriutinizer@mgconsulting.in or physically at the Registered Office of the Company addressed to the Company Secretary at least 48 hours before the AGM.
4. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and all other documents referred to in the Notice will be available for inspection in electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 19, 2024. Members are requested to write to the Company Secretary for inspection of the said documents at companysecretary@trsfli.in
5. The Explanatory Statement pursuant to Section 102 of the Act, which sets out details relating to Special Business to be transacted at AGM, is annexed hereto. The relevant details pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), in respect of Directors seeking re-appointment at the AGM is provided as annexure to the Notice. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their re-appointment.
6. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report 2023-24 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at www.trsfli.in and disseminated on the website of stock exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing the remote e-voting facility) i.e. www.evotingindia.com. Further, any member who requires physical copy of the Notice and Annual Report of the Company may write to the Company at companysecretary@trsfli.in
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members who have not registered their e-mail address are requested to register the same with their Depository Participants in the case shares are held by them in electronic form and the members holding shares in physical mode who have still not registered their email ID with the Company may write a request letter to register their email ID to the Company's Registrar & Share Transfer Agent at support@purvashare.com.

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9. As per Regulation 40 of the Listing Regulations, as amended, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Share Transfer Agent viz. Purva Shareregistry (India) Private Limited ("RTA"), at support@purvashare.com for assistance in this regard.
10. Members seeking any information on the business to be transacted at the AGM are requested to mail to the Company at companysecretary@trsfl.in at least 7 (Seven) days in advance to enable the Management to keep the information, as far as possible, ready at the Meeting.
11. The voting period begins on **Monday, September 16, 2024 (9:00 am IST)** and ends on **Wednesday, September 18, 2024 (5:00 pm IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Thursday, September 12, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
12. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
13. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
14. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
15. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.trsfli.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
16. The Board of Directors has appointed M/s. Manish Ghia & Associates, Company Secretaries (Membership No. FCS 6252), Mumbai as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of the AGM, unblock the votes cast through remote e-voting and e-voting during the AGM in the presence of at least two witnesses, not in the employment of the Company.

The result of the e-voting will be declared within 2 working days of the conclusion of meeting and the same, along with consolidated scrutinizer's report will be placed on Company's website at www.trsfli.in and on the website of CDSL. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.

Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 19, 2024.
17. Members holding shares in physical form, in identical order of names & in multiple folios are requested to send to the Company or RTA, details of such folios along with the share certificate for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
18. SEBI has issued Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, which establishes an Online Dispute Resolution Portal ("ODR Portal") for resolving disputes in the Indian Securities Market. Disputes between investors and companies, registrars and share transfer agents, or specified intermediaries/regulated entities (excluding Clearing Corporations and its constituents) must first go through the grievance redressal cell. If the grievance is not resolved satisfactorily, it can be escalated through the SCORES Portal. If still not satisfied, the investor can initiate dispute resolution through the ODR Portal. The ODR portal link will be displayed on the Company's website at www.trsfli.in.

19. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/ 2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said form can be downloaded from the website of the Company and RTA.
20. Pursuant to the provisions of Section 72 of the Act and SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at https://trsfli.in/corporate/assets/rsfl_SEBI_Circular_16.03.2023.pdf. Members are requested to submit the said details to their Depository Participant (DP) in case the shares are held by them in dematerialized form and to RTA of the Company in case the shares are held in physical form, quoting their Folio No.
21. Non Resident Indian members are requested to inform the Company's Registrar and Share Transfer Agent, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable if such details were not furnished earlier.
22. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the RTA.

THE INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Monday, September 16, 2024 (9:00 am IST) and ends on Wednesday, September 18, 2024 (5:00 pm IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, September 12, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL / NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant The Ravalgaon Sugar Farm Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysecretary@trsfli.in if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request on or before Sunday, September 15, 2024 mentioning their name, demat account number/folio number, email id, mobile number at companysecretary@trsfli.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance on or before Sunday, September 15, 2024 mentioning their name, demat account number/folio number, email id, mobile number at companysecretary@trsfli.in.
8. These questions/queries will be replied by the company suitably by email only. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.

1. **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to companysecretary@trsfli.in / support@purvashare.com.
2. **For Demat shareholders** - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders** - Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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

Item No. 3

The Shareholders of the Company at the 86th Annual General Meeting ("AGM") held on September 28, 2021 approved the re-appointment of Mr. Harshavardhan Doshi as Chairman & Managing Director of the Company for a period of three years effective from January 16, 2022 to January 15, 2025. Mr. Harshavardhan Doshi, Chairman & Managing Director will attain the age of 70 years on July 29, 2025.

The present term of Mr. Harshavardhan Doshi, Chairman & Managing Director, will expire on January 15, 2025. With over 40 years of expertise in management, accountancy, law, finance, and treasury across various industries, he has made significant contributions to the Company. Recognizing his impact, the Board of Directors of the Company based on the recommendation of Nomination & Remuneration Committee in their meeting held on August 13, 2024 recommended his re-appointment for a further term of 3 years, commencing from January 16, 2025 and approved the payment of remuneration in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013 for the aforesaid period.

Further, consent of the members is required pursuant to the provisions of Section 196(3)(a) of the Act by way of special resolution for continuation of his holding the existing office after attaining the age of 70 years during his term of appointment on the same terms of appointment and the remuneration as mentioned above.

Additional information as per Schedule V to the Companies Act, 2013 is as under:

1. General Information:

i. Nature of Industry:

The Company is in the business of manufacturing of Confectionery products.

ii. Date or Expected date of commencement of commercial production:

The Company was incorporated on February 08, 1933 and started commercial production of sugar in November 1933.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

iv. Financial performance based on given indicators (As per audited accounts):

(Rs. in Lakhs)

Particulars	2023-24	2022-23 (Restated)	2021-22 (Non-restated)
Turnover	858.01	966.54	745.39
Profit/(Loss) before tax	2155.80	(255.70)	(429.93)
Profit/(Loss) after tax	1730.80	(255.88)	194.95
Net worth	1670.86	(68.96)	45.38

v. Export performance and foreign exchange earned:

No such activity for the financial year ended March 31, 2024.

vi. Foreign Investments or collaborations, if any:

Not applicable

2. Information about the Appointee

i. Background Details:

Mr. Harshavardhan Doshi, aged 69, is a Science graduate with over 40 years of extensive experience in well-known Indian companies. He has expertise in management, accountancy, law, finance, and treasury across various industry segments, including sugar, confectionery, machinery, and storage systems. Before joining the Company as Chairman and Managing Director, Mr. Doshi was associated with Walchandnagar Industries. Additionally, he has served as the Chairman of Acrow India Ltd. for over 30 years.

ii. Past Remuneration drawn by the appointee:

Financial Year	Amount (Rs.)
2023-24	9,00,000 p.a.
2022-23	9,00,000 p.a.
2021-22	7,93,000 p.a.

iii. Recognitions or Awards:

Not Applicable

iv. Job Profile and suitability:

Mr. Harshavardhan Doshi has served as the Chairman and Managing Director of the Company for over 30 years, overseeing its overall management under the guidance of the Board of Directors. He has an extensive experience in management, accountancy, law, finance, and treasury across various industry segments, including sugar, confectionery, machinery, and storage systems.

v. Remuneration Proposed:

The remuneration proposed is detailed above. The said remuneration is approved by the Nomination & Remuneration Committee and the Board of Directors of the Company.

vi. Comparative Remuneration profile with respect to industry, size of the Company, profile of position and person:

Considering the prevailing inflationary trends and the recent business challenges, the suggested remuneration is justifiable and appropriate.

vii. Pecuniary relationship, directly or indirectly with the Company or relationship with the managerial personnel, if any:

Apart from the suggested remuneration and equity ownership in the Company, there are no additional financial relationships between Mr. Harshavardhan Doshi and the Company. He is the father of Mr. Nihal Doshi, who holds the position of Executive Director & CFO of the Company and is part of the Promoter Group.

3. Other Information

i. Reasons for inadequate profits in the earlier years:

The Confectionery business has experienced a decrease in volumes over recent years, primarily attributed to heightened competition from both branded and unbranded competitors. Further, channel partners faced working capital challenges following demonetization, the introduction of GST, and the impact of the COVID-19 pandemic. Additionally, substantial increases in the costs of major raw materials have exerted significant pressure on the Company's profit margins.

ii. Steps taken by the Company to improve the performance:

The Company has sold its trademarks, recipes, all intellectual property rights and all rights, interests, and protections associated with, similar to, or required for the exercise of any of the foregoing, whether registered or unregistered, relating to the Company's sugar boiled confectionery business. The Company is evaluating its options to repurpose its physical assets with the intention of delivering shareholder value.

iii. Expected increase in productivity and profits in measurable terms:

With the repurposing of physical assets, the Company expects to be able to return to profitability in the near future, reversing the recent trend of losses.

Relevant details relating to continuation of directorship of Mr. Harshavardhan Doshi, including his profile, as required under the Act, the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are provided in the "Annexure-A" to this Notice. Mr. Harshavardhan Doshi is not disqualified from continuing as a Director in terms of Section 164 of the Act, and has consented to continue as a Director of the Company. He is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19, dated 20 June, 2018.

The Board recommends the Special Resolution as set out at item No. 3 of the notice for approval of the members.

Except Mr. Harshavardhan Doshi, being the appointee Director, Mr. Nihal Doshi, being the Son of the appointee Director and their relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of the accompanying Notice of the AGM.

By Order of The Board of Directors

Sd/-

Harshavardhan Doshi

Chairman & Managing Director

DIN: 00688736

Place: Mumbai

Date: August 13, 2024

Annexure A

In pursuance of the provisions of Regulation 36(3) of the Listing Regulations and SS-2 issued by the ICSI, details of Director seeking appointment/re-appointment vide Item no. 2 and 3 at the ensuing Annual General Meeting (AGM) is as below:

Name of the Director	Mr. Nihal Doshi	Mr. Harshavardhan Doshi
DIN	00246749	00688736
Date of Birth (Age)	October 09, 1983 (40 years)	July 29, 1955 (69 years)
Nationality	Indian	Indian
Date of first appointment on the Board	August 18, 2008	September 01, 1984
Designation	Executive Director & Chief Financial Officer	Chairman & Managing Director
Qualification	B.Sc., magna cum laude, in Economics from The Wharton School at the University of Pennsylvania, USA.	B.Sc. from University of Mumbai
Experience/ Expertise	For the past decade, he has held the position of Executive Director of the Company. In this capacity, he has overseen and guided the confectionery operations of the Company. Leveraging his extensive background in both banking and private equity, he has further extended his influence, taking on additional responsibilities encompassing finance, management, strategic planning and information systems.	With over three decades of experience in the sugar industry, he possesses expertise in management, accountancy, law, finance, and treasury, extending across diverse sectors such as sugar, confectionery, machinery, and storage systems.
Terms and Conditions of Appointment or Re-appointment	Executive Director, liable to retire by rotation.	Chairman & Managing Director, not liable to retire by rotation.
Remuneration sought to be paid	30 Lakhs p.a.	72 Lakhs p.a.
Remuneration last drawn	18 Lakhs p.a.	9 Lakhs p.a.
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable	Not Applicable
Number of Meetings of the Board attended during the year 2023-24	6 (Six)	6 (Six)
Shareholding in the Company (Equity Shares of Rs. 10/- each)	1,455 Equity Shares	10,350 Equity Shares
List of Directorships in other Companies	1. Carina Finvest Limited 2. Lanica Financial Services Private Limited 3. Leela Bharat Foundation	1. Carina Finvest Limited 2. Lanica Financial Services Private Limited 3. Leela Bharat Foundation
List of Chairmanship or membership of various Committees in listed Company and others Companies <i>(The Committee membership and chairpersonship includes membership of the Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee)</i>	Chairmanship: Nil Membership: 1. The Ravalgaon Sugar Farm Limited – • Audit Committee • Stakeholders' Relationship Committee	None
Listed entities from which the Director has resigned in the past three years	Acrow India Limited – resigned w.e.f. March 24, 2023 as Director of the Company	Acrow India Limited – resigned w.e.f. December 19, 2022 as Director of the Company
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Not applicable	Not applicable
Relationship with other Directors of the Company	Son of Mr. Harshavardhan Doshi	Father of Mr. Nihal Doshi