



February 22, 2022

Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Maharashtra, India.

BSE SCRIP CODE: 504341

Sub: Outcome of Board meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors at its meeting held on Tuesday, February 22, 2022 considered the following –

1. Approved, incorporation of four Wholly-Owned Subsidiaries in the form of Company / LLP, for setting up of renewable energy parks having an aggregate capacity of upto 200 MW in the state of Karnataka and Maharashtra; and
2. Approved, issue of 2,00,00,000 (Two Crores) Warrants of the face value of Rs. 51/- each, on preferential basis, aggregating to Rs. 1,02,00,00,000 /- (Rupees One Hundred and Two Crores Only) to the below mentioned allottees as detailed hereunder –

Name of the Investor	Category	No. of Warrants offered	Value of Warrants offered (Rs.)
Mr. Narendra Murkumbi	Director-Promoter	1,50,00,000	76,50,00,000
Dr. Shailesh Rojekar	Public	16,00,000	8,16,00,000
Mr. Nandkishor Rojekar	Public	2,00,000	1,02,00,000
Dhoot Industrial Finance Limited	Public	16,00,000	8,16,00,000
Mr. Kirti Nerlikar	Public	16,00,000	8,16,00,000
Total		2,00,00,000	1,02,00,00,000

The issue shall be on such terms and conditions as may be determined by the Board of Directors and subject to the approval of the Shareholders of the Company and applicable regulatory authorities, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations and other applicable laws.

An Extraordinary General Meeting will be convened for seeking approval of the Shareholders of the Company, through Video Conferencing or Other Audio Visual means.

Ravindra Energy Limited

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RAVINDRA ENERGY LIMITED

The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the Preferential Issue is enclosed as **ANNEXURE – A**.

3. Fixed, Wednesday, the 23rd day of March, 2022 as the date for convening and holding the Extraordinary General Meeting of the Shareholders of the Company, at 11:00 AM, through Video Conferencing or Other Audio Visual Means and approved the notice convening the said meeting.
4. Approved closure of Register of Members and the Share Transfer Books for the purpose of Extraordinary General Meeting from Monday, March 21, 2022 to Wednesday, March 23, 2022 (both days inclusive).

The meeting commenced at 5:50 pm and concluded at 8:00 pm.

Kindly take the same on records and oblige.

Yours faithfully,

For Ravindra Energy Limited



Vadiraj Mutalik

Company Secretary & Compliance Officer



**RAVINDRA
ENERGY LIMITED**

ANNEXURE – A

1) Type of securities proposed to be issued and total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);

- Issue of upto 2,00,00,000 (Two Crores) Warrants of the face value of Rs. 51/- each, on preferential basis, aggregating to Rs. 1,02,00,00,000 /- (Rupees One Hundred and Two Crores Only).
- The aforesaid Warrants shall carry a right exercisable by the Warrant holder to subscribe to 1 (One) Equity Share of Rs. 10/- each at a premium of Rs. 41 (Rupees Forty One Only) per share, for every 1 (One) Warrant held in the Company.

2) Type of issuance: Preferential Issue

3) Name of the investors



Sr. No.	Name	Category
1.	Mr. Narendra Murkumbi	Director-Promoter
2.	Dr. Shailesh Rojekar	Public
3.	Mr. Nandkishor Rojekar	Public
4.	Dhoot Industrial Finance Limited	Public
5.	Mr. Kirti Nerlikar	Public

4) Post allotment of securities – outcome of the subscription:

- Details of Shareholding and Voting rights of the allottees (post conversion of Warrants into Equity Shares) is as under:

Name of the Proposed Allottees	Pre-Preferential Allotment		Proposed Preferential Allotment*		Post-Preferential Allotment	
	No.	%	No.	%	No.	%
Mr. Narendra Murkumbi	3,85,34,310	28.71	1,50,00,000	75.00	5,35,34,310	34.71
Dr. Shailesh Rojekar	33,83,334	2.52	16,00,000	8.00	49,83,334	3.23
Mr. Nandkishor Rojekar	-	-	2,00,000	1.00	2,00,000	0.13
Dhoot Industrial Finance Limited	-	-	16,00,000	8.00	16,00,000	1.04
Mr. Kirti Nerlikar	-	-	16,00,000	8.00	16,00,000	1.04
Total	4,19,17,644	31.23	2,00,00,000	100.00	6,19,17,644	40.15

*Note: * The shareholding post exercise of conversion of Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.*



RAVINDRA ENERGY LIMITED

- **Issue Price / Allotted Price:** The Warrants shall be issued and allotted at Rs. 51/- per Warrant. The price has been determined as per Chapter V of the SEBI (ICDR) Regulations. Since, the Equity Shares of the Company are infrequently traded, a Valuation Report from a Registered Valuer has been obtained in accordance with Regulation 165 of SEBI (ICDR) Regulations. The conversion price per warrant is Rs. 51/- per equity share (including premium of Rs. 41 per equity share).
- Each Warrant is convertible into 1 (One) Equity Share of the face value of Rs. 10/- each at a premium of Rs. 41/- per share and conversion can be exercised at any time within a period of 18 (eighteen) months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.
- The Allottees shall pay an amount equivalent to at least 25% of the consideration determined in terms of Regulation 165 of SEBI (ICDR) Regulations against each Warrant on the date of allotment of warrants and the balance consideration shall be paid at the time of allotment of the equity shares pursuant to exercise of options against each such Warrant by the Warrant holder.

Kindly take the same on records and oblige.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited



Vadiraj Mutalik

Company Secretary & Compliance Officer