

September 07, 2021

To  
**Department of Corporate Services,  
BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
**Scrip Code: 507300**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Notice of the 86<sup>th</sup> Annual General Meeting of the Company.**

Dear Sir/ Madam

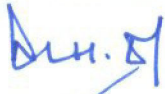
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the Notice of the 86<sup>th</sup> Annual General Meeting of the Members of the Company to be held on Tuesday, September 28, 2021 at 02:00 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

AGM Notice including e-voting instructions is being sent to the members of the Company through email and is also available on the Company's website [www.ravalgaon.in](http://www.ravalgaon.in)

The cut-off date for the purpose of remote e-voting and e-voting at the Annual General Meeting has been fixed as **Tuesday, September 21, 2021**. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Tuesday, September 21, 2021, shall be entitled to avail the facility for remote e-voting and e-voting at the Annual General Meeting.

Kindly take the same on your record.

Thanking You,  
Yours Faithfully  
**For The Ravalgaon Sugar Farm Limited**



**Nihal Doshi**  
**Executive Director & CFO**  
**DIN: 00246749**

**Encl:** as above

**NOTICE**

NOTICE is hereby given that the Eighty Sixth (86<sup>th</sup>) Annual General Meeting of the Members of The Ravalgaon Sugar Farm Limited will be held on Tuesday, September 28, 2021 at 2:00 p.m. 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, 2021 along with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nihal Doshi who retires by rotation and being eligible offers himself for reappointment.
3. To appoint M/s. Anil A. Masand & Co. as the Statutory Auditors and to fix their remuneration.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendations of the Audit Committee, M/s. Anil A. Masand & Co., Chartered Accountants (ICAI Firm Registration No. 100412W) be and is hereby appointed as Statutory Auditors of the Company from the conclusion of this Eighty Sixth Annual General Meeting till the conclusion of Ninetieth Annual General Meeting on such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

**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 may be necessary, proper and expedient for implementing and giving effect to this resolution."

**Special Business:**

4. **Re-Appointment of Mr. Harshavardhan B. Doshi as a Chairman and Managing Director.**

To consider reappointment of Mr. Harshavardhan B. Doshi as Chairman & Managing Director along with remuneration and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of section 164, 197 and 203, read with Schedule V and all other

applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactments thereof, for the time being in force) and subject to the approval of the Central Government, if required, and with the consent of the Nomination and Remuneration Committee and approval of Board, approval is hereby accorded to (1) re-appoint Mr. Harshavardhan B. Doshi as the Chairman and Managing Director of the company for period of three years with effect from January 16, 2022 till January 15, 2025 and (2) execute the agreement containing terms and conditions including the remuneration and perquisites payable to Mr. Harshavardhan B. Doshi as the Chairman and Managing Director of the Company.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee, duly authorized by the Board, and the Board be and is hereby further authorized to (1) vary or increase during the period of three years (3) years commencing from January 16, 2022 till January 15, 2025, the remuneration and perquisites including the value thereof as specified in the said draft agreement to the extent the Committee considers appropriate upto Rs. 5 lakhs per month (Rs.60 lakhs per annum) and as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 for the time being in force, provided however, that the remuneration payable to Mr. Harshavardhan B. Doshi, Chairman and Managing Director, shall be as permissible under the Companies Act, 2013 including under Schedule V to the Companies Act, 2013 or any amendments thereto or any modification(s) or statutory enactment(s) thereof and/or any rules or regulations framed there under and (2) suitably modify the aforesaid agreement between the Company and Mr. Harshavardhan B. Doshi to give effect to such variation or increase as the case may be.

**RESOLVED FURTHER THAT** in the event of no profit or inadequacy of profits in any financial year during the term of Mr. Harshavardhan B. Doshi's office as the Chairman and Managing Director, Mr. Harshavardhan B. Doshi, be paid the above referred remuneration and perquisites as minimum remuneration by way of salary, allowance and perquisites or such other remuneration as may be permissible under the Companies Act, 2013 including under Schedule V to the Companies Act, 2013 or any amendments thereto or any modification(s) or statutory re enactment(s) thereof and/or any rules or regulations framed there under or as may be permissible under the approval obtained, if any, from the Central Government, not being less than the remuneration prescribed under Schedule V of the Companies Act, from time to time."

**Salary and Perquisites:**

Total remuneration in the range of Rs. 4 lakhs to Rs. 5 lakhs per month (Rs. 48 lakhs to Rs. 60 lakhs per annum) as may be fixed by the Board of Directors from time to time within this range of Remuneration including the perquisites as

mentioned in Category A below plus the perquisites as mentioned in category B below. Category C perquisites to be calculated separately.

### 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 Reimbursement:

Reimbursement of actual medical expenses 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.

#### Insurance:

Accident insurance for an amount, the all inclusive premium for which shall not exceed Rs. 25,000/- per annum.

#### 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.

In the event, the approval of the shareholders is received for an amount of less than Rs 4 lacs per month for salary and perquisites, such amount as may be approved by the shareholders by way of special resolution will be payable to the Chairman and Managing Director.

### 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.

**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 and Managing Director.

### CATEGORY C

#### OTHER TERMS

**Earned Leave:** One month's leave with full pay and allowances for every 11 month's completed service. However, leave accumulated and not availed during his tenure as Chairman and 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 B. Doshi during the course of the business of the company.

**Sitting Fees:** Mr. Harshavardhan B. 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.

#### OTHER CONDITIONS:

##### 1. Overall remuneration.

The aggregate of the salary, perquisites and commission in any corporate 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 said Act as may be in force from time to time.

##### 2. Minimum Remuneration

In the event of no profits or inadequacy of profits in any corporate financial year during the currency of tenure of service of Mr. Harshavardhan B. Doshi, the payment of salary, perquisites, other allowances and the performance bonus/commission shall be governed by the limits prescribed under Section II, Part II of Schedule V of the Companies Act, 2013 as may for the time being in force, according to which the limit of yearly remuneration payable is Rs. 30 lakhs, this limit being doubled to Rs.60 lakhs if resolution passed by the shareholders is a special resolution.

##### 3. Present Remuneration

With reference to the range mentioned under 'Salary and Perquisites' above, the present remuneration shall be Rs. 4 lakhs per month (Rs. 48 lakhs per annum) including the perquisites as mentioned in Category A above plus the perquisites as mentioned in category B above. Category C perquisites to be calculated separately.

Subject to the approval by the members of the Company, the Board authorizes the Nomination and Remuneration Committee to (1) vary or increase, during the period of three years (3) years commencing from January 16, 2022 till January 15, 2025, the remuneration and perquisites including the value thereof as specified in this draft agreement to the extent the Board considers appropriate upto Rs. 5 lakhs per month (Rs.60 lakhs per annum) and as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 for the time being in force, provided however, that the remuneration payable to Mr. Harshavardhan B. Doshi, Chairman and Managing Director, shall be as permissible under the Companies Act, 2013 including under Schedule V to the Companies Act, 2013 or any amendments thereto or any modification(s) or statutory enactment(s) thereof and/ or any rules or regulations framed there under and (2) suitably modify the aforesaid agreement between the Company and Mr. Harshavardhan B. Doshi to give effect to such variation or increase as the case may be.

4. For all other terms and conditions not specifically stated above, the Rules and orders of the company shall apply.

**RESOLVED FURTHER THAT** Mr. Harshavardhan B. Doshi, Chairman and Managing Director be entitled to be paid/reimbursed by the company all costs, charges and expenses as may be incurred by him for the purpose of or on behalf of the company.

**RESOLVED FURTHER THAT** the Company do execute a suitable agreement with Mr. Harshavardhan B. Doshi, Chairman and Managing Director incorporating the terms and conditions of his remuneration for the aforesaid period.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution”

**5. Appointment of Mr. Rajiv Jain (DIN: 09044822) as a Independent Director.**

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

**“RESOLVED THAT** pursuant to the provisions of section 149, 150, 152, 160, 161 and any other applicable provisions of the Companies Act, 2013, and any rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or reenactments thereof, for the time being in force) and Regulation 19(4) read with part D of Schedule II of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, and applicable regulations, notifications and Circulars approval is hereby accorded to appoint Mr. Rajiv Jain (DIN:09044822), who was appointed as an Additional Director of the Company by the Board of Directors in the Board Meeting held on February 4, 2021 as recommended by the Nomination and Remuneration Committee who holds office only up to the date of ensuing Annual General meeting of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company be and is hereby appointed as a Independent Director of the Company for a period of 5 years from Eighty Sixth Annual General Meeting up to the conclusion of the Ninetieth Annual General Meeting of the Company, not liable to retire by rotation.”

**By Order of The Board of Directors**

**Sd/-**

**Harshavardhan B. Doshi  
Chairman & Managing Director**

**Place:** Mumbai

**Date:** August 13, 2021.



### NOTES:

- a. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In continuation of this Ministry’s General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 02/2021 dated 13th January, 2021 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Corporate Office of the Company.

- b. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) in respect of the special business set out at Item Nos. 4 and 5 of this Notice is annexed as Annexure I. The relevant details as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard-2 (SS-2), of person seeking appointment/re- appointment under Item No. 2 (pertaining to Ordinary Business) and 4 and 5 (pertaining to Special Business) of this Notice are annexed as Annexure II.
- c. 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 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.
- d. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, September 22, 2021 to Tuesday, September 28, 2021, both days inclusive.
- e. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. 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 or Company’s Share Transfer Agents, M/s Freedom Registry Limited for assistance in this regard.
- f. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- g. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
- h. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or M/s. Freedom Registry Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
- i. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website [www.ravalgaon.in](http://www.ravalgaon.in), website of the stock exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
- j. Mr. Kalyan Gangwal, Chartered Accountant has been appointed by the Company as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
- k. To support the ‘Green Initiative’, Members who have not registered their e-mail addresses are requested to register the same with M/s. Freedom Registry Limited / Depositories.
- l. Members desiring any information with regard to the annual accounts of the Company or any other matter to be placed at the AGM are requested to write to the Management at least 10 (Ten) days before the meeting i.e. on or before Saturday September 18, 2021 through email on [companysecretary@ravalgaon.in](mailto:companysecretary@ravalgaon.in). The same will be replied by the Company suitably.
- m. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**Instructions for e-voting and joining the AGM are as follows:**

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 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 (CDSL) for facilitating voting through electronic means, as the authorized e-Voting 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.
- b. 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 atleast 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 Chairperson 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.
- c. 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 Companies Act, 2013.
- d. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, 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.
- e. In line with the Ministry of Corporate Affairs (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.ravalgaon.in](http://www.ravalgaon.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://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](http://www.evotingindia.com).

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- i. The remote e-voting period commences on Friday, September 24, 2021 at 10:00 A.M. and ends on Monday, September 27, 2021 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Tuesday, September 21, 2021 i.e. cut-off date 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 at the meeting venue.
- 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.

- 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p>Users of who have opted for CDSL's 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 URLs for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>1) After successful login the Easi/Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<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's website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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 above mentioned 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

**v. Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.****

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

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
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"> <li>• 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.</li> </ul>
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"> <li>• 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 as mentioned in instruction (v).</li> </ul>

- 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. Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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 at the email address ksgangwal@gmail.com and to the Company at the email address viz; companysecretary@ravalgaon.in (designated email address by company) 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 Remote 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 Remote 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. The shareholders who have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at companysecretary@ravalgaon.in. These queries will be replied to by the company suitably by email.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast 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.
9. 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 shall 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 Addresses are not registered with the Depositories for obtaining Login Credentials for E-Voting for the Resolutions proposed in this Notice:**

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 **Company/RTA email id**.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

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 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 on 022-23058542/43.

**By Order of The Board of Directors**

**Place:** Mumbai

**Date:** August 13, 2021.

**Sd/-  
Harshavardhan B. Doshi  
Chairman & Managing Director**

**ANNEXURE I TO THE NOTICE**

Statement pursuant to Section 102(1) of the Companies Act, 2013.

The following Statement sets out all material facts relating to the special business mentioned under Item No. 4 & 5 of the accompanying Notice.

**Item No. 4:**

In accordance with the provisions of Section 149 read with schedule V to the Act, re-appointment of Mr. Harshavardhan B. Doshi as Chairman and Managing Director, along with remuneration, requires approval of members.

The present term of Mr. Harshavardhan B. Doshi, Chairman and Managing Director has been for a period of three years with effect from January 16, 2022 till January 15, 2025.

The Board has (based on the recommendation of the Nomination and Remuneration Committee) at their meeting held on August 13, 2021, approved the remuneration payable to Mr. Harshavardhan B. Doshi, Chairman and Managing Director, as enumerated in the resolution contained in this notice. The said remuneration and perquisites are in consonance with the provisions of the Companies Act, 2013. As per requirements of Schedule V and other applicable provisions of the Companies Act, 2013, for payment of proposed remuneration, the approval of the members by way of Ordinary Resolution is required and that of the Central Government, if required.

**Additional information relevant to the said remuneration of Mr. Harshavardhan B. Doshi, Chairman and Managing Director, as per Schedule V to the Companies Act, 2013 is as under:**

**1. General Information:**

- i. Nature of Industry: The Company manufactures confectionery products and formerly manufactured sugar.
- 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	2019-20	2018-19	2017-18
Turnover	1098.01	1143.94	1347.31
Net Profit (as per section 198)	(421.17)	(800.55)	(430.41)
Net Profit as per Annual Accounts	(456.80)	1992.77	(371.95)
Net worth	590.84	1047.64	(945.13)
Rate of dividend declared	-	-	-

- v. Export performance and foreign exchange earned: No such activity for the year ended March 31, 2021.
- vi. Foreign Investments or collaborations, if any: Not applicable

**2. Information about the Appointee**

- i. Background and Details: Mr. Harshavardhan B. Doshi, aged 66, is a Science Graduate. He has a wide experience in well known Indian companies in the field of Management, Accountancy, Law, Finance and Treasury across various industry segments like sugar, confectionery, machinery, storage systems, etc. Prior to joining the company as Chairman and Managing Director, Mr. Harshavardhan B. Doshi was with Walchandnagar Industries and has a total experience of about 38 years. He is also the Chairman of Acrow India Ltd. since last 28 years.
- ii. Past Remuneration drawn by Mr. Harshavardhan B. Doshi, Chairman and Managing Director.

Year (Audited)	Amount (Rs.)
2019-20	9,00,012
2018-19	9,00,012
2017-18	9,00,012

- iii. Recognitions, Awards and Achievements: Not Applicable

- iv. Job Profile and suitability: Mr. Harshavardhan B. Doshi has been Chairman and Managing Director of the Company for last 30 years. He is responsible for overall management of the company subject to superintendence of the Board of Directors and has a wide experience in the field of Management, Accountancy, Law, Finance and Treasury across various industry segments like sugar, confectionery, machinery, storage systems, etc.
- v. Remuneration Proposed: As mentioned earlier in the Explanatory Statement.
- vi. Comparative Remuneration profile with respect to industry, size of the Company, profile and position of the person, the responsibilities shouldered by him and the industry benchmarks: Considering the inflationary trends and also the challenges in business in recent times, the remuneration proposed is fair and reasonable.
- vii. Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed, Mr. Harshavardhan B. Doshi does not have any other pecuniary relationship with the Company or the managerial personnel. Mr. Harshavardhan B. Doshi, however, will be entitled to get sitting fees for attending the meetings of Board of Directors of Acrow India Limited.

### 3. Other Information

- i. Reasons for inadequate profits in the earlier years: The sugar industry is a highly regulated industry. Previously, the Company was required to stock large quantities of sugar (finished product), the saleable quantity of which was announced by the Govt. from time to time. In the present scenario, the government has released controls on the saleable quantity, however, raw material prices are still heavily influenced by government directives and finished good prices are depressed.
- ii. Steps taken by the Company to improve the performance: Efforts are being made to increase margins in the confectionery division through increased distribution and better pricing of products.
- iii. Additional information (other than that covered above) pursuant to clause 49 of the listing agreement with the Stock Exchange about the Chairman and Managing Director Mr. Harshavardhan B. Doshi who is seeking approval for re-appointment including the remuneration at the forthcoming Annual General Meeting

Name of the Director	Expertise in the Specific Functional Areas	Directorship(s) held in other public companies (excluding foreign companies)	Membership / Chairmanships of Committees across public companies
Mr. Harshavardhan B. Doshi	As mentioned above	Acrow India Limited Carina Finvest Limited	Chairman Chairman

- iv. Mr. Harshavardhan B. Doshi holds 2070 shares in the Company.
- v. The Special Resolution is recommended by the Board for approval of the Members.
- vi. Mr. Harshavardhan B. Doshi is concerned or interested in the resolution.
- vii. No other Director except Mr. Nihal Doshi is concerned or interested in the resolution.

### Item No. 5:

The Board of Directors ('Board'), appointed Mr. Rajiv Jain was appointed as Additional Director of the Company in the Board Meeting held on February 4, 2021 as recommended by Nomination and Remuneration Committee, who holds office only up to the date of ensuing Annual General meeting of the Company. He is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company.

The Company has received from Mr. Rajiv Jain (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Jain, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 5 of the Notice. The Board recommends the Resolution set forth at Item No. 5 for the approval of the Members.

By Order of The Board of Directors

Place: Mumbai  
Date: August 13, 2021.

Sd/-  
Harshavardhan B. Doshi  
Chairman & Managing Director

## ANNEXURE II TO THE NOTICE

Details of Directors seeking appointment/ re-appointment/ fixation of remuneration of Director furnished pursuant to Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings.

Name of the Director	Mr. Nihal Doshi	Mr. Harshavardhan B. Doshi	Mr. Rajiv Jain
DIN	00246749	00688736	09044822
Date of Birth	09/10/1983	29/07/1955	17/01/1957
Age	37	66	64
Qualification	B.Sc., magna cum laude, in economics from The Wharton School at the University of Pennsylvania, USA.	B.S.C from University of Mumbai	Chartered Accountant, Institute of Chartered Accountants of India Economics Honors, Shri Ram College of Commerce, University of Delhi
Expertise in specific functional area	Fifteen years of experience in finance and ten years of experience in management	Associated with Sugar Industry for over three decades	Diverse leadership experiences spanning 35 years in the banking & financial services industry in areas of cash management, trade services, credit cards, finance and operational risk with Bank of America (1984-2004) ING Vysya Bank (2005-2007) and JP Morgan (2007-2020)
Experience	Fifteen years of experience in finance and ten years of experience in management	Associated with Sugar Industry for over three decades	Evolving and executing business strategies, sourcing new business, product development, enhancing customer relationships, building and creating a team oriented environment <ul style="list-style-type: none"> <li>Setting up and managing businesses and branch operations, automating and re engineering processes, financial planning, budgeting, compliance, audit, expense and contract management</li> <li>Revamping and restructuring business to bring it in line with competition and introducing international best practices on the sales and execution front</li> <li>Identifying and managing risks associated with large back office operations supporting global businesses of financial institutions</li> <li>Raising the profile of business by representing it in external forums, conducting workshops at conferences, authoring articles in trade publications and by actively participating in leadership councils</li> </ul>
Terms and Conditions	<p><b>Retire by Rotation:</b> Liable to retire by rotation</p> <p><b>Duties:</b></p> <ul style="list-style-type: none"> <li>To adhere as provided under Section 166 of the Act.</li> </ul> <p><b>Code of Conduct:</b></p> <ul style="list-style-type: none"> <li>Abide by the Code of Conduct devised by the Company.</li> </ul> <p><b>Remuneration:</b> 18 Lakhs per annum</p>	<p><b>Appointment:</b></p> <ul style="list-style-type: none"> <li>Term for 3 years w.e.f. January 16, 2022 to January 15, 2025.</li> </ul> <p><b>Duties:</b></p> <ul style="list-style-type: none"> <li>To adhere as provided under Section 166 of the Act.</li> </ul> <p><b>Code of Conduct:</b></p> <ul style="list-style-type: none"> <li>Abide by the Code of Conduct devised by the Company.</li> </ul> <p><b>Remuneration:</b> 9 Lakhs per annum</p>	<p><b>Appointment:</b></p> <ul style="list-style-type: none"> <li>Term for five years w.e.f. 86<sup>th</sup> Annual General Meeting to 90<sup>th</sup> Annual General Meeting.</li> <li>Non-rotational basis</li> </ul> <p><b>Duties:</b></p> <ul style="list-style-type: none"> <li>To adhere as provided under Section 166 of the Act.</li> </ul> <p><b>Code of Conduct:</b></p> <ul style="list-style-type: none"> <li>Abide by the Code of Conduct devised by the Company.</li> </ul> <p><b>Remuneration:</b></p> <ul style="list-style-type: none"> <li>Sitting Fees for attending each meeting of Board of Directors and Committees of the Board thereof</li> </ul>
Date of first appointment on the Board	18/08/2008	01/09/1984	04/02/2021
Number of shares held in Company	291 shares	2070 shares	Nil
Relationships between Directors / KMP's inter-se	Relative of Mr. Harshavardhan Doshi	Relative of Mr. Nihal Doshi	-
Number of Meetings of the Board attended during the year 2020-21	7 (Seven)	8 (Eight)	2 (Two)
Directorships held in other Companies (excludes foreign companies, private companies and alternate directorship)	Acrow India Limited Carina Finvest Limited	Acrow India Limited Carina Finvest Limited	-