

October 5, 2024

<b>Department of Corporate Services, BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India.  <b>Scrip Code – 504341</b>	<b>Department of Corporate Services, National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India.  <b>Scrip Code: RELTD</b>
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Dear Sir/Madam,

**Sub: Submission of the proceedings of the Extraordinary General Meeting of the Company, pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015:**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the proceedings of the Extraordinary General Meeting of the Members of the Company held on Saturday, the 5<sup>th</sup> day of October 2024 at 11:00 am, at the Theosophical Society Belagavi Lodge, Gogte Rangmandir Hall (School of Culture), 185, Ramghat Road, Camp, Belagavi-590001, Karnataka, India.

Please take the same on your records and oblige.

Thanking you.

Yours faithfully,

**For Ravindra Energy Limited**

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**Vadiraj Mutalik**  
Company Secretary & Compliance Officer  
ICSI M. No.: 50738

**PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING**

**PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF RAVINDRA ENERGY LIMITED HELD ON SATURDAY, THE 5<sup>TH</sup> DAY OF OCTOBER 2024, AT 11:00 AM, AT THE THEOSOPHICAL SOCIETY BELAGAVI LODGE, GOGTE RANGMANDIR HALL (SCHOOL OF CULTURE), 185, RAMGHAT ROAD, CAMP, BELAGAVI-590001, KARNATAKA, INDIA.**

**PRESENT**

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• **MEMBERS OF THE BOARD**

1. Mrs. Vidya Murkumbi - Executive Chairperson
2. Mr. Shantanu Lath - Whole-Time Director & Chief Executive Officer
3. Mr. Sidram Kaluti - Non-Executive Director
4. Mr. Vishwanath Mathur - Independent Director
5. Mr. Vinay Namjoshi - Independent Director

• **CHAIRMAN OF COMMITTEES**

1. Mr. Vishwanath Mathur - Audit Committee  
Stakeholders Relationship Committee  
Nomination and Remuneration Committee

• **KEY MANAGERIAL PERSONNEL**

1. Mr. Vadiraj Mutalik - Company Secretary & Compliance Officer
2. Mr. Vikas Pawar - Chief Financial Officer

**SCRUTINIZER**

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Mr. Ramnath Sadekar - Practicing Advocate  
Scrutinizer for Scrutinizing the  
Remote E-Voting & Ballot Voting

**ABSENT**

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1. Mr. Narendra Murkumbi - Non-Executive Director
2. Mr. Ramesh Abhishek - Independent Director
3. Mr. Robert Taylor - Independent Director
4. Mrs. Poonam Lahoty - Independent Director

## **AT THE MEETING**

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Fifty Nine (59) Members were present at the meeting venue at “The Theosophical Society Belagavi Lodge, Gogte Rangmandir Hall” (School of Culture), 185, Ramghat Road, Camp, Belagavi-590001, Karnataka, India, including bodies corporate through their representatives.

Proper safety arrangements inside the auditorium, in case of emergency, were duly made.

The Statutory Registers, Proxy Register and other necessary documents were made available during the meeting for the inspection of the members.

Due to preoccupation, Mr. Narendra Murkumbi, Mr. Robert Taylor, Mr. Ramesh Abhishek and Mrs. Poonam Lahoty, Directors of the Company, were unable to attend the meeting.

## **PROCEEDINGS**

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Mrs. Vidya Murkumbi, Chairperson of the Board, took the Chair and welcomed the Shareholders to the Extraordinary General Meeting of the Company. She introduced the members of the Board sitting on the dais to the Shareholders of the Company.

Mrs. Vidya Murkumbi, Chairperson stated that, the Company Secretary of the Company has confirmed that the requisite quorum for the Extraordinary General Meeting being present, the meeting is called to order.

The Chairperson welcomed the Shareholders to the Extraordinary General Meeting of the Company.

The Chairperson ensured that the meeting is duly constituted in accordance with the Act, Rules and Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, from time to time.

## **SHAREHOLDERS’ INFORMATION**

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At the request of the Chairperson, Mr. Omkar Mardolkar, Asst. Manager - Secretarial, who is also a shareholder of the Company, briefed the shareholders that, Notice of the Extraordinary General Meeting has been sent to all the shareholders on September 11, 2024. The copy of the Notice is made available on the website of the Company, the website of the BSE and NSE Stock Exchanges and on the website of our Registrar and Transfer Agent, KFin Technologies Limited.

In addition to the above notice, as per the directions of the stock exchanges, the Company has issued Corrigendum to the Notice convening the Extraordinary General Meeting, dated September 26, 2024.

The Shareholders were informed that this Corrigendum to the Notice convening the Extraordinary General Meeting shall form an integral part of the said notice dated September 11, 2024 and the

Notice of the Extraordinary General Meeting shall always be read in conjunction with this Corrigendum.

The Company has appointed KFin Technologies Limited, Registrars and Transfer Agent, to provide the facility of remote e-voting facility as required for the meeting.

Mr. Omkar Mardolkar, informed the Shareholders, that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided remote e-voting facility to the shareholders of the Company in respect of the businesses to be transacted at this Meeting. The Company had also made available the facility of voting by ballot at this EGM to those members who have not cast their vote by remote e-voting. The shareholders holding shares as on the "cut-off" date i.e. September 28, 2024 were entitled to vote on the proposed resolutions as set out at item numbers 1 and 2 in the Notice convening the Extraordinary General Meeting of the Company.

The Company had appointed Mr. Ramnath Sadekar, Practicing Advocate as Scrutinizer for the purpose of Scrutinizing the process of Remote e-Voting and Voting by Ballot Paper during the meeting, in a fair and transparent manner and ascertaining the requisite majority for passing of the resolutions, under the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

The Remote e-Voting period remained open from 9:00 AM on Wednesday, 2<sup>nd</sup> day of October, 2024 up to 5:00 PM on Friday, 4<sup>th</sup> day of October, 2024 and thereafter the Remote e-Voting platform was blocked.

## **CHAIRPERSON'S SPEECH**

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The Chairperson gave a brief highlight on the Company's business, highlighting that the Company is now truly on a growth path.

The Chairperson informed the shareholders that the Company is in the growing stage and is planning to expand its renewable energy business and also to enter into the electric vehicle business.

The Company was seeking approval of the shareholders at the EGM for the following special business:

1. Reclassification of the Authorised Share Capital of the Company as detailed in the notice of this EGM which has been circulated to all the shareholders of the Company.
2. To raise funds up to the limit of Rs. 180.00 crore by issuing up to 2.43 crore Equity Shares on Preferential basis, to persons belonging to Public Category.
  - The Company proposes to issue shares on preferential basis to 29 persons as named in the notice of this EGM with the following details

- The issue price for the shares is fixed at Rs. 74/- per equity share.
- The object of this preferential issue is to:
  - i. Invest in the Renewable Energy Business to the limit of Rs. 90 crores;
  - ii. Invest in Electric Vehicle Business to the limit of Rs. 60 crores;
  - iii. General Corporate Purposes to the limit of 25% of the issue proceeds.

The Chairperson further informed that with the proposed fund raise and addition of electric vehicle business, the Company is set for a strong growth in the coming years.

The Chairperson thanked the shareholders for their support and active participation at the meeting.

## **PROCEEDINGS OF THE MEETING**

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At the request of the Chairperson, Mr. Omkar Mardolkar, Asst. Manager - Secretarial, who is also a Shareholder of the Company, read the notice convening the Extraordinary General Meeting of the Company.

Further, Mr. Omkar Mardolkar, read out the following Special Resolutions at the Extraordinary General Meeting –

### **SPECIAL BUSINESS:**

#### **1. Reclassification of the Authorised Share Capital of the Company and consequential amendment of the Capital Clause of the Memorandum of Association of the Company**

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To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment(s) or amendment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby reclassified by increasing the equity share capital and cancellation of the unissued preference share capital, from the existing 2,18,50,00,000 (Rupees Two Hundred Eighteen Crore and Fifty Lakhs only) consisting of 17,55,00,000 (Seventeen Crore Fifty-Five Lakh) equity shares of the face value of Rs. 10/- each and 4,30,00,000 (Four Crore Thirty Lakh) Preference Shares of the face value of Rs. 10/- each, to Rs. 2,18,50,00,000 (Rupees Two Hundred Eighteen Crore and Fifty Lakhs only) divided into 20,00,00,000 (Twenty Crore) equity shares of the face value of Rs. 10/- each and 1,85,00,000 (One Crore Eighty-Five Lakh) Preference Shares of the face value of Rs. 10/- each.

RESOLVED FURTHER THAT, Clause V of the Memorandum of Association of the Company be deleted and the following new Clause V be substituted therefore –

- V. The Authorised Share capital of the Company is Rs. 2,18,50,00,000 (Rupees Two Hundred Eighteen Crore and Fifty Lakhs only) divided in to:
- 20,00,00,000 (Twenty Crore) equity shares of the face value of Rs. 10/- each; and
  - 1,85,00,000 (One Crore Eighty-Five Lakh) Preference Shares of the face value of Rs. 10/- each.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient, file necessary form(s), documents, papers, with the Registrar of Companies, Ministry of Corporate Affairs and such other regulatory authority as required, for giving effect to this resolution.

## **2. To create, issue and allot up to 2,43,24,313 Equity Shares on Preferential basis, to persons belonging to Public Category**

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To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), as amended, the Foreign Exchange Management Act, 1999 (“FEMA”) and rules and regulations framed thereunder, as amended and other applicable guidelines, clarifications, rules, regulations issued by the Securities and Exchange Board of India (“SEBI”), including BSE Limited and the National Stock Exchange of India Limited (collectively “Stock Exchanges”), on which the Equity Shares of the Company are listed and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the authorities while granting such approvals, consents, permissions and or sanctions, which may be agreed to by the Board of Directors of the Company (“Board”, which term shall be deemed to include any committee/s which the Board has constituted or may hereinafter constitute to exercise any of its powers including the powers conferred by this resolution or on any officer/s of the Company and/or any person/s authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent, authority, sanction and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot on preferential basis, in one or more tranches, up to 2,43,24,313 (Two Crore Forty-Three

Lakh Twenty-Four Thousand Three Hundred Thirteen)equity shares of face value of Rs. 10/- (Rupees Ten only) each, fully paid up, for cash, at an issue price of Rs. 74 /- (Rupees Seventy-Four only) per equity share (which includes a premium of Rs. 64 /-(Rupees Sixty-Four only) per equity share), aggregating up to Rs. 1,79,99,99,162/- (Rupees One Hundred Seventy-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand One Hundred Sixty-Two Only), determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, and subsequent amendment thereto, with the terms as set out herein, and in the explanatory statement to this Notice calling EGM, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, to the below mentioned Proposed Allottees from the ‘Non-Promoter’ category as follows:

<b>Sr. No.</b>	<b>Name of Proposed Allottees</b>	<b>Status</b>	<b>Number of equity shares proposed to be allotted</b>
1.	COEUS Global Opportunities Fund	Non-Promoter	24,32,432
2.	Quant Mutual Fund – Quant Manufacturing Fund	Non-Promoter	24,32,432
3.	Mukul Mahavir Agrawal	Non-Promoter	21,62,162
4.	New Vernon India Limited	Non-Promoter	16,89,189
5.	Ashish Rameshchandra Kacholia	Non-Promoter	15,54,054
6.	RBA Finance and Investment Company	Non-Promoter	15,54,054
7.	Lashit Lallubhai Sanghvi	Non-Promoter	15,54,054
8.	Neha Lashit Sanghvi	Non-Promoter	15,54,054
9.	Ashwin Prakashchandra Kedia	Non-Promoter	10,81,081
10.	Varanium India Opportunity Ltd	Non-Promoter	10,13,513
11.	Prafull Rai	Non-Promoter	6,75,675
12.	Lunar Commercials Private Limited	Non-Promoter	6,75,675
13.	Vivek Mundra	Non-Promoter	6,75,675
14.	Unico Global Opportunities Fund Limited	Non-Promoter	5,40,540
15.	Vneet S Jaain	Non-Promoter	5,40,540
16.	PMJ Holdings	Non-Promoter	5,40,540
17.	Aamara Ventures LLP	Non-Promoter	5,40,540
18.	Aadeesh Abhaikumar Nahar	Non-Promoter	4,72,972
19.	Suryatej Advisors LLP	Non-Promoter	4,05,405
20.	Shikhar Pahariya	Non-Promoter	4,05,405
21.	Pratibha Abhai Kumar Nahar	Non-Promoter	3,37,837
22.	Ajay Sharma	Non-Promoter	2,70,270



23.	Kredent Capital Private Limited	Non-Promoter	2,70,270
24.	Neha Ashish Khemani	Non-Promoter	2,02,702
25.	Gayatri G Sinari	Non-Promoter	2,02,702
26.	Smriti Dalmia	Non-Promoter	1,35,135
27.	Swastik Sunil Todi	Non-Promoter	1,35,135
28.	Ashika Global Finance Private Limited	Non-Promoter	1,35,135
29.	Madhu Jain	Non-Promoter	1,35,135
	<b>Total</b>	<b>2,43,24,313</b>	<b>1,79,99,99,162</b>

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the ICDR Regulations, the Relevant Date for determination of the issue price of the Equity Shares is Thursday, September 5, 2024 being the date which is 30 (Thirty) days prior to the date of this EGM.

RESOLVED FURTHER THAT the new equity shares shall rank pari-passu with the existing equity shares of the Company in all respects and that the equity shares so allotted during the financial year shall be entitled to dividend, if any, declared including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of equity shares.

RESOLVED FURTHER THAT the aforesaid equity shares allotted in terms of this resolution shall be subject to lock-in requirements in accordance with the provisions of Chapter V of SEBI ICDR Regulations, 2018 and any amendment(s) thereto, from time to time.

RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions apart from those detailed in the explanatory statement annexed to this Notice and as prescribed under the applicable laws:

- a. The Proposed Allottee of equity shares shall be required to bring in 100% of the consideration, for the equity shares to be allotted, on or prior to the date of allotment thereof;
- b. The consideration for allotment of equity shares shall be paid to the Company by the Proposed Allottee from his/her/its bank account(s);
- c. The preferential issue shall not result in a change in control or allotment of more than five percent of the post issue fully diluted share capital of the Company, to any Proposed Allottee or to allottee(s) acting-in-concert;
- d. The pre-preferential shareholding of the Proposed Allottee, if any and equity shares to be allotted shall be under lock-in for such period as prescribed under Chapter V of the SEBI ICDR Regulations;



- e. The equity shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted thereunder;
- f. Allotment of equity shares shall only be made in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of equity shares is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission; and
- g. The equity shares after allotment shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be.

RESOLVED FURTHER THAT, consent of the members of the Company be and is hereby accorded for a +/- 10% deviation of the funds raised, from the purposes for which the funds are proposed to be utilized.

RESOLVED FURTHER THAT subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above named Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirements including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee(s) of the Board and any authorized Key Managerial personnel by the Board in this behalf, be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchange(s), filing of requisite documents with the Registrar of Companies, Depositories and/or such other authorities as may be necessary for the purpose, to resolve and settle any questions/difficulties that may arise in the proposed issue, of the said equity shares, including making an offer to the proposed allottee through private placement offer letter, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the equity shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of the issue of equity shares, subject to the provisions of the Companies Act, 2013 and the ICDR Regulations, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the Key Managerial Personnel, be and is hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

## **VOTING THROUGH BALLOT PAPER**

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With the permission of the Chair, it was ordered for the opening of the voting by ballot for 15 minutes on the proposed resolutions and requested the Scrutinizer, Mr. Ramnath Sadekar to monitor the Voting process through ballot paper.

The meeting was conducted in a fair and impartial manner and only the business set out in the notice was transacted at the meeting.

The Shareholders were informed that the Scrutinizer shall submit his report on the voting on the resolutions within prescribed time from the conclusion of the Meeting. The results declared will be placed on the websites of the Company and KFin Technologies Limited and shall also be communicated to the BSE and NSE Stock Exchanges.

For the convenience of the shareholders, the notice and the resolutions were also read in the vernacular language.

Thereafter, the Chairperson and the Chief Executive Officer of the Company answered all the questions raised by the shareholders during the meeting to their satisfaction.

## **VOTE OF THANKS**

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Since, all the items of business as per the notice convening the meeting were transacted, with the permission of the Chairperson it was announced that the Extraordinary General Meeting of the Company as concluded.



Mr. Omkar Mardolkar thanked the shareholders for attending the meeting and for their active participation.

The voting window through ballot paper on the resolutions was kept open for 15 minutes for the shareholders to cast their votes on the proposed resolutions.

The meeting concluded at 12:00 noon.

You are requested to take the above on record.

**For Ravindra Energy Limited**

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**Vadiraj Mutalik**  
Company Secretary & Compliance Officer  
ICSI M. No.: 50738

Belagavi, October 5, 2024