



February 28, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Maharashtra, India

Scrip Code: 504341

Dear Sir/Madam,

Sub: "Extraordinary General Meeting" of the Members of the Company:

This is to inform that in view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 (collectively "MCA Circulars"), permitted companies to conduct Extraordinary General Meeting (EGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), subject to compliance with various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the EGM of the Members of Ravindra Energy Limited will be held on Wednesday, the 23rd day of March, 2022, at 11:00 am, through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

The Company will provide to its members the facility to cast their vote(s) on all resolutions, set out in the Notice, by way of remote e-voting and e-voting at the EGM. The Notice convening the EGM is sent to the members on February 28, 2022.

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. March 16, 2022, only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.

With reference to the captioned subject the Notice of the Extraordinary General Meeting is submitted herewith.

We request you to please take the same on records.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited

Vadiraj Mutalik

Company Secretary & Compliance Officer



Ravindra Energy Limited

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RAVINDRA ENERGY LIMITED

Extraordinary General Meeting

Wednesday, March 23, 2022



NOTICE is hereby given that an Extraordinary General Meeting of the Members of Ravindra Energy Limited will be held on Wednesday, the 23rd day of March 2022, at 11:00 am, through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) facility, to transact the following businesses:

SPECIAL BUSINESS

1. To create, issue and allot upto 1,50,00,000 Warrants on Preferential basis, to persons belonging to Promoter/Promoter Group Category.

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

“RESOLVED THAT in accordance with 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, (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 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”) and/or BSE Limited (“Stock Exchange”), where the Equity Shares of the Company are listed and the enabling provisions of the Memorandum and Articles of Association of the Company, Valuation Report of the Independent Registered Valuer 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 power including the power 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 in aggregate and upto 1,50,00,000 (One Crore Fifty Lakhs) Warrants at a price of Rs. 51/- (Rupees Fifty One only) per Warrant, each convertible into or exchangeable for One (1) equity share of the face value of Rs. 10/- (Rupees Ten only) each (“the Equity Shares”) at a premium of Rs. 41/- (Rupees Forty One only) per equity share, aggregating to Rs. 76,50,00,000/- (Rupees Seventy Six Crores and Fifty Lakhs only) to Mr. Narendra Murkumbi – Promoter and Director of the Company (Proposed Allottee) on preferential basis, for cash and in such form and manner and in accordance with the provisions of ICDR Regulations and Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members”.

“RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the ICDR Regulations the Relevant Date, for the determination of issue price of the Equity Shares post conversion of the Warrants is February 21, 2022 being the date which is 30 (thirty) days prior to the date of this EGM”.

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the Warrants shall be issued on the following terms:

- i) The proposed Warrants shall be issued and allotted by the Company, in dematerialized form, to the Proposed Allottee within a period of 15 days from the date of passing of this resolution provided that where the issue and allotment of the proposed Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of the last of such approvals or within such further period/s as may be prescribed

or allowed by the SEBI, the Stock Exchange and/or the Regulatory Authorities, etc.

- ii) Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised by the Warrant Holder(s) at any time during the period of Eighteen (18) months from the date of allotment of the Warrants, in one or more tranches, as the case may be and on such other terms and conditions as may be applicable.

Currently the Promoter/Promoter Group holds 74.99% of the paid-up capital of the Company. Mr. Narendra Murkumbi is part of the Promoter/Promoter Group of the Company. The Proposed Allottee has given an undertaking that he will exercise the conversion option only post exercise of the conversion by the other Allottee and in such a fashion that the shareholding of the Promoter and Promoter Group post conversion of the Warrants shall not exceed 75% of the total issued and paid-up share capital of the Company.

- iii) That the Equity Shares to be so allotted upon conversion of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, and shall rank *pari passu* in all respects including dividend, with the existing Equity Shares of the Company.
- iv) The entire pre-preferential allotment equity shareholding of the Allottee, if any, shall be subject to lock-in as per Regulation 167(6) of the ICDR Regulations.
- v) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant Holder thereof any voting rights akin to that of shareholders of the Company.
- vi) That the Warrants and/or the Equity Shares to be allotted upon conversion of the Warrants, shall be subject to lock-in for such period as specified under Chapter V of the ICDR Regulations relating to preferential issues;
- vii) An amount, in cash, of at least up to 25% of the Exercise Price shall be payable by the Allottee at the time of subscription or allotment of Warrants. However, the Allottee shall be at liberty to bring in the balance of the Exercise Price at any time on or before exercising the option of conversion of the Warrants into Equity Shares. In case the Warrant Holder does not exercise the option to take Equity Shares against any of the Warrants held, the consideration already paid in respect of such Warrants shall be forfeited by the Company.
- viii) The Warrants shall be convertible into Equity Shares, in one or more tranches, within a period of 18 months from the date of allotment and the number of Equity Shares that each Warrant gets converted into and the exercise price shall be appropriately adjusted for the corporate actions such as bonus issues, rights issues and stock split, etc.
- ix) The monies received by the Company from the Allottee pursuant to the Preferential Issue shall be kept by the Company in separate bank account/s opened/designated by the Company for this purpose and shall be utilised in terms of the provisions of the Companies Act, 2013 and rules made thereunder.
- x) The Equity Shares allotted upon conversion of the Warrants will be listed on BSE Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall *inter alia* be governed by the regulations and guidelines issued by SEBI or any other statutory authority.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Allottee, through Private Placement Offer Letter (in PAS-4), immediately after passing of this resolution, if necessary”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of the issue of Warrants, 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 members.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this offer, issue and allotment of Warrants and/or Equity Shares upon exercise of the entitlement attached to the Warrants, the Board be and is hereby authorized, severally to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, filing application/s, submission of information/documents/instructions, execution of corporate actions, issuing clarification on the offer, as may be required for seeking all applicable regulatory approvals/filings, to give effect to the issue and allotment of Warrants, as they may, in their absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive and confirm the advance subscription from the Proposed Allottee, to issue and allot equity shares to be allotted upon conversion of the Warrants, listing of equity shares at Stock Exchange, where the equity shares of the Company are listed as per the terms and conditions of LODR Regulations and other applicable Guidelines, Rules and Regulations, issuing certificates/clarifications and entering into contracts, arrangements, agreements, including share subscription agreements, documents in connection with and incidental thereto and to resolve all questions and doubt that may arise with respect to the offer, issue and allotment of Warrants and/or equity shares upon conversion of Warrants and to authorize all such person(s) as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute

discretion shall deem fit without being required to seek any fresh approval of the members of the Company and that the decision of the Board shall be final and conclusive”.

“RESOLVED FURTHER THAT if required, the existing Directors / Committee be and is hereby authorized to issue and allot the Warrants and/or Equity Shares upon exercise of the entitlement attached to the Warrants subsequent to the approval of the members of the Company and/or Regulatory Authorities in this regard and to take all incidental and consequential actions on such issue and allotment, and thereafter”.

“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”.

2. To create, issue and allot upto 50,00,000 Warrants on Preferential basis, to the persons belonging to Non-Promoter Category (Public).

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

“RESOLVED THAT in accordance with 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, (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 Regulation”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), as amended, the Foreign Exchange Management Act, 1999 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”) and/or BSE Limited (“Stock Exchange”), where the Equity Shares of the Company are listed, and applicable and enabling provisions of the Memorandum and Articles of Association of the Company, Valuation Report of the Independent Registered Valuer 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 power including the power 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 in aggregate and upto 50,00,000 (Fifty Lakhs) Warrants at a price of Rs. 51/- (Rupees Fifty One only) per Warrant, each convertible into or exchangeable for One (1) equity share of the face value of Rs. 10/- (Rupees Ten only) each (“the Equity Shares”) at a premium of Rs. 41/- (Rupees Forty One only) per equity share aggregating to Rs. 25,50,00,000/- (Rupees Twenty Five Crores Fifty Lakhs only) to the below mentioned Proposed Allottees on preferential basis, for cash and in such form and manner and in accordance with the provisions of ICDR Regulations and Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

- Upto 50,00,000 (Fifty Lakhs) number of Warrants at a price of Rs. 51/- (Rupees Fifty One only) aggregating to Rs. 25,50,00,000/- (Rupees Twenty Five Crores and Fifty Lakhs only) to the below mentioned allottees. **(Public Category)**.

Sr. No.	Name of proposed allottees (“Proposed Allottees”)	No. of Warrants	Total Amount in INR
1.	Dr. Shailesh Nandkishore Rojekar	16,00,000	8,16,00,000
2.	Mr. Nandkishore Shridhar Rojekar	2,00,000	1,02,00,000
3.	Dhoot Industrial Finance Limited	16,00,000	8,16,00,000
4.	Mr. Kirti Promod Nerlikar	16,00,000	8,16,00,000
Total		50,00,000	25,50,00,000

“RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the ICDR Regulations the Relevant Date, for the determination of issue price of the Equity Shares post conversion of the Warrants is February 21, 2022 being the date which is 30 (thirty) days prior to the date of this EGM.

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the Warrants shall be issued on the following terms:

- i) The proposed Warrants shall be issued and allotted by the Company, in dematerialized form, to the Proposed Allottees within a period of 15 days from the date of passing of this resolution provided that where the issue and allotment of the proposed Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or the Regulatory Authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of the last of such approvals or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or the Regulatory Authorities, etc.
- ii) Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised by the Warrant Holder(s) at any time during the period of Eighteen (18) months from the date of allotment of the Warrants, in one or more tranches, as the case may be and on such other terms and conditions as may be applicable.

Currently the Promoter/Promoter Group holds 74.99% of the paid-up capital of the Company. Mr. Narendra Murkumbi is part of the Promoter/Promoter Group of the Company and has given an undertaking that he will exercise the conversion option only post exercise of the conversion by the other Allottee and in such a fashion that the shareholding of the Promoter and Promoter Group post conversion of the Warrants shall not exceed 75% of the total issued and paid-up share capital of the Company.

- iii) That the Equity Shares to be so allotted upon conversion of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, and shall rank *pari passu* in all respects including dividend, with the existing Equity Shares of the Company.
- iv) The entire pre-preferential issue equity shareholding of the Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the ICDR Regulations.
- v) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant Holder thereof any voting rights akin to that of shareholders of the Company.
- vi) That the Warrants and/or the Equity Shares to be allotted upon conversion of the Warrants, shall be subject to lock-in for such period as specified under Chapter V of the ICDR Regulations relating to preferential issues;
- vii) An amount, in cash, atleast up to 25% of the Exercise Price shall be payable at the time of subscription or allotment of Warrants and the balance of the exercise price shall be payable on the exercise of the entitlement attached to such Warrants by the Allottees from their bank account and in case Warrant Holder does not exercise option to take equity shares against any of the Warrants held by the Warrant Holder, the consideration already paid in respect of such Warrants shall be forfeited by the Company.
- viii) The Warrants shall be convertible into equity Shares, in one or more tranches, from time to time, within a period of 18 months from the date of allotment and the number of equity shares that each Warrant gets converted into and the exercise price shall be appropriately adjusted for the corporate actions such as bonus issues, rights issues and stock split, etc.
- ix) The monies received by the Company from the Investors pursuant to the Preferential Issue shall be kept by the Company in separate bank account/s opened/designated by the Company for this purpose and shall be utilised in terms of the provisions of the Companies Act, 2013 and rules made thereunder.
- x) The equity shares allotted on conversion of Warrants will be listed on BSE Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall *inter alia* be governed by the regulations and guidelines issued by SEBI or any other statutory authority.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Allottees, through Private Placement Offer Letter (in PAS-4), immediately after passing of this resolution, if necessary”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of the issue of Warrants, 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 members.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this offer, issue and allotment of Warrants and/or Equity Shares upon exercise of the entitlement attached to the Warrants, the Board be and is hereby authorized, severally to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, filing application/s, submission of information/documents/instructions, execution of corporate actions, issuing clarification on the offer, as may be required for seeking all applicable regulatory approvals/filings, to give effect to the issue and allotment of Warrants, as they may, in their absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive and confirm the advance subscription from the Proposed Allottee, to issue and allot equity shares to be allotted upon conversion of the Warrants, listing of equity shares at Stock Exchange, where the equity shares of the Company are listed as per the terms and conditions of LODR Regulations and other applicable Guidelines, Rules and Regulations, issuing certificates/clarifications and entering into contracts, arrangements, agreements, including share subscription agreements, documents in connection with and incidental thereto and to resolve all questions and doubt that may arise with respect to the offer, issue and allotment of Warrants and/or equity shares upon conversion of Warrants and to authorize all such person(s) as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and that the decision of the Board shall be final and conclusive”.

“RESOLVED FURTHER THAT if required, the existing Directors / Committee be and is hereby authorized to issue and allot the Warrants and/or Equity Shares upon exercise of the entitlement attached to the Warrants subsequent to the approval of the members of the Company and/or Regulatory Authorities in this regard and to take all incidental and consequential actions on such issue and allotment, and thereafter”.

“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”.

3. Approval for Related Party Transactions

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 Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company’s Policy on Related Party Transaction(s) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any other person(s) authorized by the Board to exercise its powers, including the powers conferred by this resolution) for the related party/material related party transactions(s), entered into or to be entered into by the Company in respect of the below mentioned transactions”:

Name of the related Party	Nature of relationship	Nature, Duration of the Contract and Particulars of the Contract or Arrangement	Estimated amount of transaction during the financial years 2021-22 and 2022-23
Mr. Narendra Murkumbi	<ul style="list-style-type: none"> • Director & Promoter • Son of Mrs. Vidya Murkumbi 	Issue of Warrants on preferential basis as per the terms and conditions contained in the resolution at item No. 1 of this notice.	Upto Rs. 80/- Crores
		Repayment of debt/perpetual debt availed.	Upto Rs. 80/- Crores
Dr. Shailesh Rojekar	<ul style="list-style-type: none"> • Relative of Director. • Son-in-Law of Mrs. Vidya Murkumbi 	Issue of Warrants on preferential basis as per the terms and conditions contained in the resolution at item No. 2 of this notice.	Upto Rs. 10/- Crores
Mr. Kirti Promod Nerlikar	<ul style="list-style-type: none"> • Relative of Director. • Husband of Dr. Shilpa Kodkany 	Issue of Warrants on preferential basis as per the terms and conditions contained in the resolution at item No. 2 of this notice.	Upto Rs. 10/- Crores

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to delegate all or any of the powers conferred on it by or under this resolution to any Committee of the Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution”.

4. Appointment of Mr. Sidram Kaluti as Non-Executive Director of the Company

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

RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and in accordance with the provisions of the Companies Act, 2013 read with the applicable Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded for the continuation of appointment of Mr. Sidram Kaluti (DIN: 00017933) who has attained the age of 75 years, as a Non-Executive Director of the Company with effect from August 5, 2021, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By Order of the Board
For Ravindra Energy Limited

Sd/-
Vidya Murkumbi
Executive Chairperson

Place: Belagavi
Date: February 22, 2022

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 (collectively “MCA Circulars”), permitted companies to conduct Extraordinary General Meeting (EGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), subject to compliance with various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the EGM of the Company is being convened and conducted through VC or OAVM.
2. The Company has enabled the Members to participate at the EGM through VC / OAVM facility. The Company has appointed KFin Technologies Limited (formerly KFin Technologies Private Limited) (KFinTech), Registrars and Transfer Agent of the Company, to provide VC / OAVM facility for the EGM. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the EGM through VC / OAVM shall be allowed up to 1,000 members on a first-come-first-serve basis.
3. No restrictions on account of first-come-first-serve entry into EGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman’s of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Auditors etc.
4. As per the provisions under the MCA Circulars, Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Shareholders who have not registered their e-mail address or registered an incorrect email address and in consequence the Notice of EGM could not be serviced, may also temporarily get their email address and mobile number registered with KFinTech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
6. For receiving all communications from the Company electronically:
 - (a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at secretarial@ravindraenergy.com or to KFinTech at inward.ris@kfintech.com or KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500032.
 - (b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
7. Members may note that pursuant to the MCA Circulars, the Company has enabled a process for the limited purpose of receiving the Notice for the EGM (including remote e-voting instructions) electronically and Members may temporarily update their email address by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
8. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM.
9. The Company has provided the facility to the Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the EGM. The instructions for remote e-voting is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the EGM being held through VC / OAVM. The instructions for e-voting at the EGM (Insta Poll) is given in the subsequent paragraphs.
10. Members joining the meeting through VC / OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the EGM. The Members who have cast their vote by remote e-voting prior to the EGM may also join the EGM through VC / OAVM but shall not be entitled to cast their vote again.
11. The Company has appointed Mr. Ramnath Sadekar - Advocate, as the Scrutiniser to scrutinise the remote e-voting and InstaPoll process in a fair and transparent manner.
12. Since the EGM is being held through VC / OAVM as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the EGM and hence the Proxy Form, Attendance Slip and the Route Map are not annexed to this Notice.
13. Corporate Members are required to access the link <https://evoting.kfintech.com/> and upload a certified copy of the Board Resolution authorizing their representative to attend the EGM through VC / OAVM and vote on their behalf.

14. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to attend and vote at the EGM.
15. The Register of Members and Share Transfer books will remain closed from Monday, March 21, 2022 to Wednesday, March 23, 2022 (both days inclusive).
16. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special businesses to be transacted at the EGM is annexed hereto. Special businesses which are considered to be unavoidable by the Board, are being transacted at the EGM. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to secretarial@ravindraenergy.com.
17. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes, thereon.
18. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfer of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository, except in case of request received for transmission or transposition of securities. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
19. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore requested to submit the PAN to their Depository Participants (DPs) with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent of the Company.

Further, SEBI has mandated to update PAN and Bank particulars with the RTAs, to exercise enhanced due diligence to streamline and strengthen the procedures and processes with regard to handling and maintenance of records, transfer of securities and payment of dividend / interest / redemption by the RTAs, Issuer Companies and Bankers to Issue.

Accordingly, the shareholders whose ledger folios do not have or having incomplete details with regard to PAN and Bank particulars are requested to compulsorily furnish the details to the RTA for registration in the folio. As per the records with RTA, your folio needs to be updated with the PAN / complete Bank details so that the investments held by you will be fully protected with proper KYC compliance.
20. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:
 - (a) the change in the residential status on return to India for permanent settlement, and
 - (b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
21. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or to the Company at its registered office.
22. The following documents will be available for inspection by the Members electronically. Members seeking to inspect such documents can send an email to secretarial@ravindraenergy.com.
 - (a) Register of Directors and Key Managerial Personnel and their shareholding;
 - (b) The Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013; and
 - (c) All other documents referred to in the accompanying notice.
23. In case of any queries, the Members may write to secretarial@ravindraenergy.com to receive an email response.
24. In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide the facility of voting through electronic means (remote e-voting) to its members. Members of the Company can transact all the items of business with the facility of voting through electronic means.

Further, the facility of electronic voting system will also be made available during the Meeting (“Insta Poll”) and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

25. The remote e-voting shall commence at 9:00 am on Sunday, March 20, 2022 and will end at 5:00 pm on Tuesday, March 22, 2022. The facility for remote e-voting shall forthwith be blocked at the end of the period of remote e-voting.
26. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. March 16, 2022.
27. 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, only shall be entitled to avail the facility of remote e-voting as well as voting in the EGM.
28. Any person who becomes a member of the Company after dispatch of the notice of the meeting and holding shares as on the cut-off date may obtain the user ID and password by sending request at evoting@kfintech.com.
29. **Members are requested to take note that, in compliance with the relevant MCA Circulars, the Notice of the EGM is being sent to all the Members of the Company only in electronic mode to those members whose email address is registered with the Company / Depository Participant(s) / Registrar and Transfer agents. The requirement of sending physical copy of the aforesaid documents has been dispensed with. The aforesaid documents will also be available on the Company's website at www.ravindraenergy.com under section "Investors", on the website of BSE Limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, KFintech at <https://evoting.kfintech.com/>.**

Instructions to the Members for attending the EGM through Video Conference:

1. **Attending EGM Video conference:** Member will be provided with a facility to attend the EGM through video conferencing platform provided by KFin Technologies Limited or view the live webcast of the EGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the EVENT for Company's EGM. Members may access the same at <https://emeetings.kfintech.com> and click on the "**Video Conference**" and access the shareholders/members login by using the remote e-voting credentials. The link for the EGM will be available in the shareholders/members login where the EVENT and the name of the Company can be selected.
2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
3. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
4. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. **Questions prior to EGM:** Shareholders who would like to express their views/ask questions during the meeting may log into <https://emeetings.kfintech.com/> and click on "Post Your Questions" and post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, only members' questions will be answered, who continue to hold the shares as of the cut-off date benpos. This window shall remain active during the remote e-voting period.
7. **Speaker Registration:** Log into <https://emeetings.kfintech.com/> and click on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall commence at 9:00 am on Sunday, March 20, 2022 and close on Tuesday, March 22, 2022 at 5:00 pm.
Alternatively, Members holding shares as on the cut-off date may also visit <https://emeetings.kfintech.com> and click on the tab 'Post Your Queries' and post their queries/views/questions in the window provided, by mentioning their name, demat account number / folio number, email ID and mobile number. The window will close at 5.00 p.m. (IST) on March 22, 2022.
8. Members who need assistance before or during the EGM, relating to use of technology, can contact to the Company's Registrar and Transfer Agent KFintech at 1800 309 4001 or write to them at evoting@kfintech.com.
9. The facility of joining the EGM through VC / OAVM shall open 30 minutes before the time scheduled for the EGM and shall be kept open throughout the EGM.
10. In terms of SEBI e-voting Circular, e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) ("DP").

- Individual Members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider (“ESP”) i.e. KFintech, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.

Instructions for e-Voting during the EGM session:

- The e-Voting “Thumb Sign” on the lefthand corner of the video screen shall be activated upon instructions of the Chairperson during the EGM proceedings. Shareholders shall click on the same to take them to the “Insta Poll” page.
- Members may click on the “Insta poll” icon to reach the resolution page and follow the instructions to vote on the resolutions.

Only those shareholders, who are present in the EGM 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 EGM.

Remote E-Voting:

- The process and manner for remote e-voting and joining and voting at the EGM are explained below:

Step 1: Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Step 2: Access to KFintech e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

Step 3: Access to join the EGM on KFintech system and to participate and vote thereat.


Details on Step 1 are mentioned below:


I) Login for remote e-voting for Individual Members holding equity shares in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<p>Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. Click on company name i.e. ‘Ravindra Energy Limited’ or e-voting service provider i.e. KFintech. Members will be re-directed to KFintech’s website for casting their vote during the remote e-voting period and voting during the EGM. <p>Those not registered under IDeAS:</p> <ol style="list-style-type: none"> Visit https://eservices.nsdl.com for registering. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. 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. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. Click on company name i.e. Ravindra Energy Limited or e-voting service provider name i.e. KFintech after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period and voting during the EGM.

8. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 **App Store**  **Google Play**

Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</p> <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com ii. Click on New System Myeasi. iii. Login to MyEasi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFintech e-voting portal and will be redirected to the e-voting page of KFintech to cast their vote without any further authentication. <p>2. User not registered for Easi / Easiest</p> <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote. <p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <ol style="list-style-type: none"> i. Visit www.cdslindia.com. ii. Provide demat Account Number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. ‘Ravindra Energy Limited’ or select KFintech. v. Members will be re-directed to the e-voting page of KFintech to cast their vote without any further authentication.
Individual Members login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against Ravindra Energy Limited or KFintech. v. Members will be redirected to e-voting website of KFintech for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through NSDL/CDSL:

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

Details on Step 2 are mentioned below:

II) Login method for e-voting for Members other than Individual’s Members holding shares in demat mode and Members holding securities in physical mode.

(A) Members whose email IDs are registered with the Company / Depository Participants(s), will receive an email from KFintech which will include details of e-voting Event Number (EVEN), USER ID and password.

They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFintech for e-voting, they can use their existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. **It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.**
- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt the Member to select the “EVENT” i.e., ‘Ravindra Energy Limited - EGM’ and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, a Member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A Member may also choose the option ABSTAIN. If a Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- ix. Voting has to be done for each item of the notice separately. In case a Member does not desire to cast their vote on any specific item, it will be treated as abstained.
- x. A Member may then cast their vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once a Member has voted on the resolution (s), they will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of EGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address, thereby not being in receipt of the Notice of EGM and e-voting instructions, may temporarily get their email address and mobile number submitted with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

- ii. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the EGM Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to einward.ris@kfintech.com.
- iii. Alternatively, Members may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of EGM and the e-voting instructions.
- iv. After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.

Details on Step 3 are mentioned below:

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the EGM of the Company through VC/OAVM and e-voting during the meeting.

- i. Members will be able to attend the EGM through VC/ OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company / KFintech.
- ii. After logging in, click on the Video Conference tab and select the EVENT of the Company.
- iii. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that Members who do not have the user id and password for e-voting or have forgotten the same may retrieve them by following the remote e-voting instructions mentioned above.

Other Instructions:

- I. 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 only shall be entitled to avail the facility of remote e- voting as well as voting at the EGM.
- II. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. March 16, 2022.
- III. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of EGM and holding shares as of the cut-off date may obtain the User ID and Password in the manner as mentioned below:
 - a. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD<space>E-voting Event Number + Folio No. or DP ID Client ID to +91 9212993399
 Example for NSDL: MYEPWD<SPACE> IN12345612345678
 Example for CDSL: MYEPWD<SPACE> 1402345612345678
 Example for Physical: MYEPWD<SPACE> XXX1234567890
 - b. If email ID of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. Members may call on the toll free number 1800 309 4001.
 - d. Members may send an email request to: evoting@kfintech.com. If the Member is already registered with KFintech e-voting platform then such Member can use his / her existing User ID and password for casting the vote through remote e-voting.
- IV. The Board of Directors has appointed Mr. Ramnath Sadekar - Advocate, as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the EGM in a fair and transparent manner.
- V. The procedure for e-voting during the EGM is same as the instructions mentioned above for remote e-voting since the EGM is being held through VC/OAVM. The e-voting window shall be activated upon instructions of the Chairman of the EGM during the EGM. E-voting during the EGM is integrated with the VC/OAVM platform and no separate login is required for the same.
- VI. The results declared along with the Scrutinizer's report will be forwarded to BSE Limited; be displayed at the Registered Office of the Company and simultaneously uploaded on the Company's website viz. www.ravindraenergy.com and that of KFintech viz. <https://evoting.kfintech.com>.

Explanatory Statement

(Pursuant to Section 102(1) of the Companies Act, 2013)

The following Explanatory Statement sets out all material facts relating to the business under items 1 to 4 mentioned in the accompanying notice of the Extraordinary General Meeting.

Item No. 1 and 2: Create, issue and allot upto 2,00,00,000 Warrants on Preferential basis, to the persons belonging to Promoter / Promoter Group and Non-Promoter Group.

In order to meet the funding requirements of the Company and its subsidiaries consolidated business operations, for repayment of existing debt of the Company and for general corporate purposes, with an intention to augment funds of the Company, the Board of Directors proposes to create, offer, issue and allot Warrants to the Proposed Allottees as mentioned in Resolution number 1 and 2 as incorporated in this notice, upto the limit of Rs. 1,02,00,00,000/- (Rupees One Hundred and Two Crores only). The tenure of the Warrants shall not exceed 18 months from the date of their allotment.

As per the provisions of Sections 23, 42, 62 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, a Company can undertake preferential issue of Warrants only after obtaining prior approval of the shareholders by way of special resolution on the terms and conditions and formalities as stipulated in the Act and ICDR Regulations.

Disclosure under the Companies Act, 2013 and the rules made thereunder and SEBI Regulations:

(a) **The object / purpose of the preferential issue:**

The proceeds from the issue of Warrants will be used for repayment of existing debt of the Company and for general corporate purpose.

(b) **Maximum number of Warrants to be issued:**

2,00,00,000 (Two Crore) Warrants of the face value of Rs. 51/- (Rupees Fifty One only) each, shall be offered and issued at par for cash.

(c) **Money to be raised through this issue:**

Amount aggregating to Rs. 1,02,00,00,000 /- (Rupees One Hundred and Two Crores only).

(d) **Consideration for issue of Warrants/equity shares:**

For Resolution No: 1

The consideration, in the form of Issue Price, for issue of Warrants and Equity Shares arising on conversion of Warrants shall be paid in cash and not in consideration other than cash.

An amount of atleast up to 25% of the Exercise Price shall be payable towards consideration by the Allottees at the time of subscription or allotment of Warrants and the balance of the Exercise Price shall be payable on the exercise of the entitlement attached to such Warrants from their bank account. However, the Allottee shall be at liberty to bring in the balance of the Exercise Price at any time on or before exercising the option of conversion of the Warrants into Equity Shares.

In case the Warrant Holder does not exercise option to take Equity Shares against any of the Warrants held, the consideration already paid in respect of such Warrants shall be forfeited by the Company.

For Resolution No: 2

The consideration, in the form of Issue Price, for issue of Warrants and Equity Shares arising on conversion of Warrants shall be paid in cash and not in consideration other than cash.

An amount of atleast up to 25% of the Exercise Price shall be payable towards consideration by the Allottees at the time of subscription or allotment of Warrants and the balance of the Exercise Price shall be payable on the exercise of the entitlement attached to such Warrants from their bank account.

In case the Warrant Holder does not exercise option to take Equity Shares against any of the Warrants held, the consideration already paid in respect of such Warrants shall be forfeited by the Company.

(e) **The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential issue:**

Mr. Narendra Murkumbi - Director and Promoter of the Company, has shown his intention to subscribe to the proposed issue. Currently the Promoter / Promoter Group holds 74.99% of the paid-up capital of the Company. Mr. Narendra Murkumbi has given an undertaking that he will exercise the conversion option, only post conversion by the other offeree and in such a fashion that the shareholding of the Promoter and Promoter Group post conversion of the Warrants shall not exceed 75% of the total issued and paid-up share capital of the Company. In case the Warrant Holder does not exercise the option of conversion into equity shares within a period of 18 months from the date of allotment, the subscription amount paid on the said Warrants shall stand forfeited.

The Promoters and Director namely Khandepar Investments Private Limited, Mrs. Vidya Murkumbi, Mr. Narendra Murkumbi, Mrs. Supriya Rojekar, Dr. Shilpa Kodkany and their relatives have got an interest in the resolution no. 1 and 2, to the extent of the Warrants/Equity Shares that may be subscribed by and allotted to Mr. Narendra Murkumbi, Dr. Shailesh Rojekar and Mr. Kirti Nerlekar.

Other than the above, none of the existing Directors and Key Managerial Personnel and their relatives intend to subscribe to the proposed preferential issue.

(f) **The shareholding pattern of the issuer Company before and after the exercise of the conversion option of the Warrants:**

Particulars		Pre-Issue		Post-Issue	
Sr. No.	Category of shareholder	No. of Shares Held	% Holding	No. of Shares Held	% Holding
A	Promoter & Promoter Group				
1	Individuals/Hindu undivided Family	3,87,87,310	28.90	5,37,87,310	34.87
2	Any Other - Indian Body Corporate	6,18,70,666	46.09	6,18,70,666	40.12
Total A		10,06,57,976	74.99	11,56,57,976	74.99
B	Public – Institutions				
1	Financial Institutions/ Banks	200	0.00	200	0.00
Total B		200	0.00	200	0.00
C	Public Non-institutions				
1	Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	1,73,68,609	12.94	1,73,68,609	11.26
2	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	38,89,547	2.90	88,89,547	5.76
3	Trusts	50,51,748	3.76	50,51,748	3.28
4	Non-Resident Indian (NRI)	471	0.00	471	0.00
5	Bodies Corporate	28,047	0.02	28,047	0.02
6	Clearing Members	1,885	0.00	1,885	0.00
7	Director or Director's Relatives	1,000	0.00	1,000	0.00
8	HUF	1,75,667	0.13	1,75,667	0.11
9	Overseas Corporate Bodies	70,55,000	5.26	70,55,000	4.57
Total C		3,35,71,974	25.01	3,85,71,974	25.01
Total Holding A + B + C		13,42,30,150	100.00	15,42,30,150	100.00

Note: The above mentioned pre and post issue shareholding pattern of the Company is on a fully diluted basis (assuming conversion of the Warrants).

(g) **The time within which the preferential issue shall be completed:**

As required under SEBI (ICDR) Regulations, the Company shall complete the allotment of Warrants on or before the expiry of 15 days from the date of passing this resolution by the shareholders of the Company or where the allotment of the said Warrants require any approval(s) from any regulatory authorities or central Government, the said allotment will be completed within 15 days from the date of such approval, as the case may be.

(h) **Securities to be issued, particulars of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by them:**

Proposed Allottee	Category	PAN	Ultimate Beneficial Owner	Pre-Issue Equity Holding		Maximum No. of shares to be Allotted pursuant to conversion of Warrants*	Post-Issue Equity Holding*	
				Number of shares	%		Number of shares	%
Mr. Narendra Murkumbi	Promoter	ACDPM0041L	-	3,85,34,310	28.71	1,50,00,000	5,35,34,310	34.71
Dr. Shailesh Rojekar	Public	ADKPR1314H	-	33,83,334	2.52	16,00,000	49,83,334	3.23
Mr. Nandkishore Rojekar	Public	AAYPR4644R	-	-	-	2,00,000	2,00,000	0.13
Dhoot Industrial Finance Limited	Public	AAACD1836A	Rohit Kumar Dhoot	-	-	16,00,000	16,00,000	1.04
Mr. Kirti Nerlikar	Public	AATPN0230C	-	20,000	0.01	16,00,000	16,20,000	1.05

* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into Equity Shares.

Mr. Narendra Murkumbi, part of the Promoter/Promoter Group of the Company, has shown its intention to subscribe to the proposed issue. Currently the Promoter/Promoter Group holds 74.99% of the paid-up capital of the Company. Mr. Narendra Murkumbi has given an undertaking that he will exercise the conversion option, only post conversion by the other offeree and in such a fashion that the shareholding of the Promoter and Promoter Group post conversion of the Warrants shall not exceed 75% of the total issued and paid-up share capital of the Company.

(i) **Re-computation of Issue Price:**

The Company undertakes to re-compute the price of the specified securities in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.

(j) **Amount payable on account of re-computation of issue price:**

The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

(k) **Disclosure of willful defaulters/fugitive:**

The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

(l) **Issue Price and Relevant Date:**

Issue Price: The Warrants of Rs. 51/- (Rupees Fifty One only) each are to be issued at par. Each Warrant shall be convertible into or exchangeable for One (1) equity share of the face value of Rs. 10/- each (“the Equity Shares”) at a premium of Rs. 41/- per share. The price of the Equity Shares issued upon conversion of the Warrants is Rs. 51/- (Rupees Fifty One only) per share including premium of Rs. 41/- (Rupees Forty One only) per share. The issue price is much higher than the price computed in accordance with Chapter V of the SEBI (ICDR) Regulations.

Since the Equity Shares of the Company are infrequently traded, as per Regulation 165 of SEBI (ICDR) Regulations, a Valuation Report is obtained from Mr. Litesh Korshi Gada, Registered Valuer. The value per Equity Share, upon conversion of each Warrant as per the Valuation Report is Rs. 40/- (Rupees Forty only) and the Company has proposed the conversion of each Warrant to Equity Share at Rs. 51/- (Rupees Fifty One only). A copy of the Valuation Report shall be open for inspection at the registered office of the Company between 11:00 A.M. to 4:00 P.M. on all working days, other than Saturday, up to the date of the Meeting.

Relevant Date: The Relevant Date, as per Chapter V of the SEBI (ICDR) Regulations for the determination of issue price of the Equity Shares post conversion of Warrants is February 21, 2022 being the date which is 30 (thirty) days prior to the date of this EGM i.e. March 23, 2022.

(m) The change in control, if any, in the Company that would occur consequent to the Preferential Issue:

There will be neither any change in the composition of the Board nor any change in the Control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern consequent to preferential allotment and issue of equity shares on conversion of the Warrants, which will result in the corresponding change in the voting rights to the extent of the Equity Shares issued to the specified allottees.

(n) Lock-In Requirement:

The Equity Shares, Warrants and Equity Shares on the conversion of the Warrants, if any, shall be subject to applicable lock-in as per the provisions of Chapter V of the ICDR Regulations.

Further, the entire pre-preferential issue equity shareholding of the Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the ICDR Regulations.

(o) Preferential Issue during the year:

The Company had allotted 73,00,000 (Seventy Three Lakhs) 9% Compulsorily Convertible Debentures (CCDs) to the persons belonging to Promoter and Non-Promoter Category on March 30, 2021 at a price of Rs. 75/- (Rupees Seventy Five only) each. The said CCDs were convertible into 1,46,00,000 (One Crore Forty Six Lakhs) equity shares of the Face Value of Rs. 10/- each at a conversion price of Rs. 37.50 per share. The holders of the said CCDs exercised the option of conversion of the CCDs into Equity Shares on September 30, 2021 and as per the terms of the issue, the Board of Directors considered and allotted 1,46,00,000 (One Crore Forty Six Lakhs) equity shares of the face value of Rs. 10/- each. Save and except the above and the proposed Preferential Issue as set out in the resolutions in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the year.

(p) Auditor's Certificate:

A copy of the certificate from the Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of the SEBI (ICDR) Regulations shall be open for inspection at the registered office of the Company between 11:00 A.M. to 4:00 P.M. on all working days, other than Saturday, up to the date of the Meeting.

(q) Report of Registered Valuer:

Since the Equity Shares of the Company are infrequently traded, as per Regulation 165 of SEBI (ICDR) Regulations, a Valuation Report is obtained from Mr. Litesh Korshi Gada, Registered Valuer. The value per Equity Share, upon conversion of each Warrant as per the Valuation Report is Rs. 40/- (Rupees Forty only) and the Company has proposed the conversion of each Warrant to Equity Share at Rs. 51/- (Rupees Fifty One only). A copy of the Valuation Report shall be open for inspection at the registered office of the Company between 11:00 A.M. to 4:00 P.M. on all working days, other than Saturday, up to the date of the Meeting.

(r) Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution:

The Promoters and Directors namely Khandepar Investments Private Limited, Mrs. Vidya Murkumbi, Mr. Narendra Murkumbi, Mrs. Supriya Rojekar, Dr. Shilpa Kodkany and their relatives have interest in this resolution to the extent of the Warrants/Equity Shares that may be subscribed by and allotted to Mr. Narendra Murkumbi, Dr. Shailesh Rojekar and Mr. Kirti Nerlekar.

Other than the above, none of the Directors, Key Managerial Persons or their relatives, are in any way, concerned or interested in the said resolution.

(s) **The Number of persons to whom allotment on preferential basis has been made during the year in terms of number of securities as well as price:**

The Company had allotted 73,00,000 (Seventy Three Lakhs) 9% Compulsorily Convertible Debentures (CCDs) to the persons belonging to Promoter and Non-Promoter Category on March 30, 2021 at a price of Rs. 75/- (Rupees Seventy Five only) each. The said CCDs were convertible into 1,46,00,000 (One Crore Forty Six Lakhs Only) equity shares of the Face Value of Rs. 10/- each at a conversion price of Rs. 37.50 per share. The holders of the said CCDs exercised the option of conversion of the CCDs into Equity Shares on September 30, 2021 and as per the terms of the issue, the Board of Directors considered and allotted 1,46,00,000 (One Crore Forty Six Lakhs Only) equity shares of the face value of Rs. 10/- each. Save and except the above and the proposed Preferential Issue as set out in the resolutions in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the year.

(t) **The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the Registered Valuer:**

Not Applicable.

(u) **Listing**

The Company will make an application to the stock exchange at which the existing shares are already listed, for listing of the Equity Shares to be issued on conversion of the Warrants. Such equity shares shall rank *pari passu* with the existing equity shares of the Company in all respects.

Other Disclosures:

- a. The Proposed Allottees have not sold any equity shares of the Company in the last 90 trading days preceding the Relevant Date.
- b. The Warrants by itself does not give to the Warrant holder(s) any rights of the members of the Company.
- c. The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange where the equity shares of the Company are listed.
- d. This Preferential Issue is in compliance with the Act, Chapter V of the ICDR Regulations and any other rules/regulations/guidelines, if any, prescribed by any other regulatory authorities.

In terms of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 and Rules made thereunder and in accordance with the provisions of the Chapter V of ICDR Regulations, approval of the Members is required for the proposed preferential issue, by way of passing a Special Resolution. The Board of Directors recommends the passing of this resolution as mentioned in Item Nos. 1 and 2 as Special Resolutions.

Mrs. Vidya Murkumbi, Mr. Narendra Murkumbi, Mrs. Supriya Rojekar, Khandepar Investments Private Limited, Dr. Shilpa Kodkany and their relatives may be deemed to be interested in the resolutions.

Except to the extent of their shareholding interest, if any, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise in these resolutions.

Item No. 3: Approval of Related Party Transactions:

Section 188 of the Companies Act, 2013 (“the Act”) read with Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2015 (“the Rules”) states that no Company shall enter in to material related party transactions except with the consent of the members of the Company, where such transactions are either not (a) in the ordinary course of business or (b) on an arm’s length basis.

Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that all material related party transactions shall require approval of the shareholders through resolution.

The shareholders’ approval is sought to the related party / material related party transactions entered / to be entered into with Mr. Narendra Murkumbi, Dr. Shailesh Rojekar and Mr. Kirti Nerlekar, as mentioned in the resolution. The Company has obtained prior approval of the Audit Committee to the said transactions as required under Regulation 23(2) of the Listing Regulations.

All related party transactions are/shall be at arm’s length basis and in the ordinary course of business of the Company and therefore the provisions of the Act and the Rules made thereunder are not attracted.

However, Regulation 23(4) of the Listing Regulations states that all material related party transactions shall require approval of the shareholders through resolution and related party shall abstain from voting on such resolution. Member's approval is therefore sought under relevant provisions of the Act, applicable, if any, and the SEBI (LODR) Regulations.

Information under standard 1.2.5 of the Secretarial Standard 2:

Mr. Narendra Murkumbi is the Promoter / Director of the Company and holds 3,85,34,310 equity shares of the face value of Rs. 10/- each i.e. 28.71% in the Company.

Mrs. Vidya Murkumbi is the Promoter / Director of the Company and holds 3,000 equity shares of the face value of Rs. 10/- each i.e. 0.00% in the Company.

Mrs. Supriya Rojekar is the relative of the above Promoter Directors and holds 250,000 equity shares of the face value Rs. 10/- each i.e. 0.19% in the Company.

Dr. Shilpa Kodkany is relative of Mr. Kirti Nerlekar. She does not hold any shares in the Company.

Information relating to transactions is as under –

Name of the Related Party	Mr. Narendra Murkumbi	Dr. Shailesh Rojekar	Mr. Kirti Nerlekar
Name of the Directors/Key Managerial Personnel who is/are related, if any	Mrs. Vidya Murkumbi and Mr. Narendra Murkumbi Directors of the Company are related to each other.	Dr. Shailesh Rojekar is relative of Mrs. Vidya Murkumbi - Director of the Company.	Mr. Kirti Nerlekar is relative of Dr. Shilpa Kodkany - Director of the Company.
Money Value	Upto the limit of Rs. 160/- Crores.	Upto the limit of Rs. 10/- Crores.	Upto the limit of Rs. 10/- Crores.
Nature, material terms and particulars of the arrangement	Perpetual debt - Standard contract terms. The terms will be at arm's length basis and in the ordinary course of business.	Issue of Warrants on preferential basis as per the terms and conditions contained in the resolutions at item 2 of this notice.	Issue of Warrants on preferential basis as per the terms and conditions contained in the resolutions at item 2 of this notice.
	Issue of Warrants on preferential basis as per the terms and conditions contained in the resolutions at item 1 of this notice.		
Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	All factors relevant to the contract have been considered.	All factors relevant to the contract have been considered.	All factors relevant to the contract have been considered.
Any other information relevant or important for the members to make a decision on the transaction	None	None	None

Mrs. Vidya Murkumbi, Mr. Narendra Murkumbi, Mrs. Supriya Rojekar, Khandepar Investments Private Limited, Dr. Shilpa Kodkany and their relatives may deemed to be interested in the resolution.

Except to the extent of their shareholding interest, if any, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board of Directors recommends the passing of this resolution as mentioned in Item No. 3 as a Special Resolution.

Item No. 4: Appointment of Mr. Sidram Kaluti as a Non-Executive Director of the Company:

Mr. Sidram Kaluti was holding the position of Whole-Time Director of the Company. Due to his personal reasons and other commitments, Mr. Sidram Kaluti tendered his resignation from the office of the Whole-Time Director of the Company with effect from August 5, 2021. However, Mr. Kaluti continues to hold the position of a Non-Executive Director of the Company liable to retire by rotation.

Mr. Sidram Kaluti has confirmed that he has not incurred disqualification under Section 164(2) of the Companies Act, 2013.

Mr. Sidram Kaluti served in various capacities as Government Officer i.e. Inspector of Police, Assistant Registrar of Co-Operative Societies, District Youth Services and Sports Officer, Deputy Registrar of Co-Operative Societies, Managing Director of DCC Bank, Joint Registrar of Co-Operative Societies, Land Development Officer of CADA, Managing Director of Shri Bhagyalaxmi Sahakari Sakkare Karkhane Limited, Khanapur, - Coordinator for newly established 10 Sugar factories. He was on the Board of Shree Renuka Sugars Limited. He was the founder member of Karnataka Sugar Institute, Belagavi and Chandaragi Sports School, Chandaragi, Dist: Belagavi.

He has rich knowledge and varied experience in the industry and has been involved in the operations of the Company since 2014. Taking in to consideration past performance of Mr. Sidram Kaluti, it would be in the interest of the Company to continue to avail his considerable expertise as a Non-Executive Director of the Company.

Mr. Kaluti has attained the age of 75 years during the year 2021. In view of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation the appointment of Mr. Sidram Kaluti as a Non-Executive Director consent of the Members would be required by way of a Special Resolution. It is in the interest of the Company to continue to avail his valuable expertise.

Accordingly, the Board of Directors recommends passing of this resolution as mentioned in item no. 4 as a special resolution for continuation of appointment of Mr. Sidram Kaluti as a Non-Executive Director of the Company.

The Nomination and Remuneration Committee of the Board has recommended the continuation of services of Mr. Sidram Kaluti as a Non-Executive Director.

No Director other than Mr. Sidram Kaluti is concerned or interested in the resolution.

The relatives of Mr. Sidram Kaluti may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

By Order of the Board
For Ravindra Energy Limited

Sd/-
Vidya Murkumbi
Executive Chairperson

Place: Belagavi
Date: February 22, 2022