

February 15, 2021

**Department of Corporate Services,
BSE Limited,**
Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda,
Fort, Mumbai – 400 001,
Maharashtra, India

Dear Sir/Madam,

Sub: Proceedings of the NCLT Convened Meeting of the Equity Shareholders of the Company, pursuant to the directions of the Hon'ble National Company Law Tribunal, Bench at Bengaluru, under Section 230 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

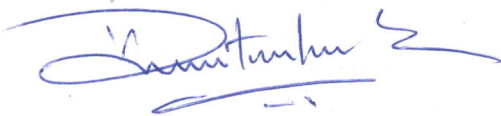
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of the proceedings of the NCLT Convened Meeting of the Equity Shareholders of the Company held pursuant to the directions of the Hon'ble National Company Law Tribunal, Bench at Bengaluru, under Section 230 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, on Monday, the 15th day of February, 2021 at 3:00 pm, through Video Conferencing.

The meeting concluded at 3:35 p.m.

Please take the same on your records and oblige.

Thanking you.

Yours faithfully,
For Ravindra Energy Limited



Vadiraj Mutalik
Company Secretary & Compliance Officer



Ravindra Energy Limited

(Formerly Revindra Trading & Agencies Limited)

Registered office BC 109 | Davidson Road | Camp | Belgaum 590 001 | Karnataka | India
P +91 831 2406600 F +91 831 244 3224 | Toll Free No. 1800 425 1686
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**PROCEEDINGS OF NCLT CONVENED MEETING OF THE EQUITY
SHAREHOLDERS**

PROCEEDINGS OF THE NCLT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF RAVINDRA ENERGY LIMITED HELD ON MONDAY THE 15TH DAY OF FEBRUARY 2021, AT 3:00 PM, THROUGH VIDEO CONFERENCING.

PRESENT

• **MEMBERS OF THE BOARD**

- | | |
|--------------------------|-------------------------|
| 1. Mrs. Vidya Murkumbi | Executive Chairman |
| 2. Mr. Narendra Murkumbi | Non-Executive Director |
| 3. Mr. Sidram Kaluti | Whole-Time Director |
| 4. Mr. Shantanu Lath | Chief Executive Officer |
| 5. Mr. Vishwanath Mathur | Independent Director |

• **COMMITTEES**

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

• **KEY MANAGERIAL PERSONNEL**

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

ABSENT

• **MEMBERS OF THE BOARD**

- | | |
|-----------------------------|------------------------|
| 1. Mr. Robert Taylor | - Independent Director |
| 2. Dr. Shilpa Kodkany | - Independent Director |
| 3. Mr. Rachit Kumar Agarwal | - Independent Director |

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AT THE MEETING

72 (Seventy-Two) Members were present in person, including bodies corporate through their representatives. Since the NCLT convened meeting of the equity shareholders was held through Video Conferencing as per the directions of the Hon'ble National Company Law Tribunal passed in CA (CAA) No. 39/BB/2020 and IA No. 509 of 2020, physical attendance of Members was dispensed with.

Proper arrangements for joining the NCLT convened meeting of the equity shareholders through Video Conferencing for the shareholders was made available.

Mr. Ajai P Johnson – Chairman appointed for the meeting, by the Hon'ble National Company Law Tribunal, Bengaluru Bench, took the Chair and welcomed the Shareholders.

The Chairman stated that, he has been informed by the Company Secretary that the requisite quorum being present, the meeting was called to order.

The Chairman introduced the Board of Directors of Ravindra Energy Limited who were present through Video Conferencing at this meeting.

Mr. Vishwanath Mathur, Chairman of the Audit Committee, the Stakeholders Relationship Committee and the Nomination and Remuneration Committee of the Board, was present at the Meeting.

He also welcomed to this Meeting, Mr. Hari Babu Thota – Practicing Company Secretary, scrutinizer appointed by the Hon'ble National Company Law Tribunal to scrutinise the Remote E-Voting and Insta Poll process in a fair and transparent manner.

The Chairman 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 and as per the directions issued by the Hon'ble National Company Law Tribunal.

SHAREHOLDERS' INFORMATION

At the request of the Chairman, Mr. Omkar Mardolkar – Sr. Officer Secretarial, informed the Shareholders that the Notice of the NCLT Convened Meeting of the Equity Shareholders and the Scheme of Amalgamation were circulated through email. The Notice and the Scheme of Amalgamation were also made available on the website of the Company, the website of the BSE Stock Exchange and on the website of our Registrar and Transfer Agent, KFin Technologies Private Limited.

He further informed the shareholders that, the joining to this meeting opened 30 minutes before the scheduled time of the commencement of the meeting and will remain open for 15 minutes



after the end of the meeting. He also requested the shareholders to join the meeting through their laptops and headphones for a better experience and use internet with a good speed to avoid any disturbance during the meeting. Participants connecting from mobile devices or tablets or through laptops connecting via a mobile hotspot may experience audio or video loss due to fluctuation in their respective network and recommended them to use a stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

The Company had appointed KFin Technologies Private Limited, Registrars and Transfer Agent, to provide the facilities of remote e-voting, electronic voting at the meeting and Video Conferencing facility, as required for the meeting.

He further 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 members of the Company in respect of the business to be transacted at this Meeting. The facility of Electronic Voting at the Meeting is also available to the shareholders. The shareholders holding shares as on the "cut-off" date i.e. February 8, 2021 are entitled to vote on the proposed resolutions as set out at item number 1 in the Notice convening this Meeting.

He also informed the shareholders that the Hon'ble NCLT has appointed Mr. Hari Babu Thota, Practicing Company Secretary as Scrutinizer for the purpose of Scrutinizing the remote e-voting and electronic voting process during the meeting, in a fair and transparent manner and ascertaining the requisite majority for passing of the resolution, under the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

He further informed that the remote e-voting period remained open from 9:00 AM on Friday, 12th day of February, 2021 up to 5:00 PM on Sunday, 14th day of February, 2021 (both days inclusive) and the remote e-voting platform was blocked thereafter.

With the permission of the shareholders, the Notice of the NCLT convened meeting of the equity shareholders of the Company, was taken as read.

The Chairman then addressed the Shareholders present at the meeting. He explained the Rationale of the Scheme of Amalgamation as below:

- (A) This Scheme envisages the amalgamation of AVTIPL into REL, resulting in consolidation of the business in one entity and strengthening the position of the merged entity, by enabling it to harness and optimize the synergies of the Transferor and Transferee companies. Accordingly, it would be in the best interests of the Transferor Company and the Transferee Company and their respective shareholders that the Transferor Company amalgamates into the Transferee Company. The proposed amalgamation of AVTIPL into REL is in line with the global trends to achieve size, scale,



integration and greater financial strength and flexibility and in the interests of maximizing shareholder value. The merged entity is likely to achieve higher long-term financial returns than could be achieved by the companies individually. The Transferor Company and the Transferee Company believe that the financial, managerial and technical resources, personnel capabilities, skills, expertise and technologies of the Transferor Company and the Transferee Company pooled in the merged entity, will lead to increased competitive strength, cost reduction and efficiencies, productivity gains, and logistic advantages, thereby significantly contributing to future growth. Therefore, the management of the Transferor Company and the Transferee Company believe that the Scheme of Amalgamation would benefit the respective companies and other stake holders of respective companies, inter-alia, on account of the following reasons:

- (i) Enable Transferee Company to use the resources of Transferor Company and generate synergy in operations;
 - (ii) Reduction of overheads and other expenses, facilitate administrative convenience and ensure optimum utilization of available services and resources.
- (B) AVTIPL is a Wholly-Owned Subsidiary Company of REL.
- (C) The proposed amalgamation and vesting of AVTIPL into REL, with effect from the Appointed Date is in the interest of the shareholders, creditors, stakeholders and employees, as it would enable a focused business approach for the maximization of benefits to all stakeholders and for the purposes of synergies of business.
- (D) This Scheme is divided into the following parts:
- (i) Part I, which deals with the background and rationale of the Scheme;
 - (ii) Part II, which deals with the definitions and financial position of the Transferor Company and the Transferee Company;
 - (iii) Part III, which deals with the merger of the Transferor Company into the Transferee Company;
 - (iv) Part IV, which deals with the accounting treatment to the Transferor Company and the Transferee Company under this Scheme;

At the request of the Chairman, Mr. Omkar Mardolkar continued with the Meeting proceedings.

He explained that the Company had given the opportunity to the shareholders to register themselves as “speakers”, who would like to express their views or ask questions during the meeting. However, no shareholder has registered under the speaker registration.



With the permission of the Chair, the resolution proposed in the Notice convening the Meeting was read.

1. To approve, with or without modification, the proposed Scheme of Amalgamation of Agri Venture Trading and Investment Private Limited with Ravindra Energy Limited.

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013, circulars, notifications, if any, made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) from time to time, and the applicable provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Bengaluru Bench and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble National Company Law Tribunal, Bengaluru Bench or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ("Board")), which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) authorized by the Board to exercise its powers including the powers conferred by this resolution), the compromise or arrangement proposed to be made between Ravindra Energy Limited and its Equity Shareholders/Secured Creditors/Unsecured Creditors embodied in the Scheme of Amalgamation of Agri Venture Trading and Investment Private Limited into Ravindra Energy Limited (the Scheme), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble National Company Law Tribunal, Bengaluru Bench or such other regulatory/statutory authorities while sanctioning the amalgamation embodied in the Scheme or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme or for any other such reason, as the Board may deem fit and proper."






ELECTRONIC VOTING

With the permission of the Chair, Mr. Omkar ordered for Electronic Voting and requested the Scrutinizer, Mr. Hari Babu Thota to monitor the Electronic Voting process.

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

He further informed the Shareholders that the Scrutinizer shall submit his report to the Registry of the Hon'ble NCLT after the completion of scrutiny within prescribed time from the conclusion of the Meeting. The results declared will be placed on the websites of the Company and KFin Technologies Private Limited and shall also be communicated to the BSE Stock Exchange.

VOTE OF THANKS

Since the business as per the notice was transacted, the Chairman announced that the NCLT convened meeting of the Equity Shareholders of Ravindra Energy Limited was concluded.

He thanked the shareholders for attending the meeting through video conferencing and for their active participation.

The electronic voting facility on the resolutions was kept open for 15 minutes for the shareholders to cast their vote.

The meeting concluded at 3:35 p.m.

For Ravindra Energy Limited



Vadiraj Mutalik
Company Secretary & Compliance Officer

Belagavi, February 15, 2021