

Notice of the Annual General Meeting

NOTICE is hereby given that the 40th Annual General Meeting of the members of Ravindra Energy Limited will be held on Saturday, the 19th day of September, 2020, at 3:00 pm, through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements for the year ended March 31, 2020

To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors' and Auditors' thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 together with the report of the Auditors' thereon; and in this regard, pass the following resolutions as Ordinary Resolutions

- (a) RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.
- (b) RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.

2. Appointment of Director in place of retiring Director

To appoint a Director in place of Mrs. Vidya Murkumbi (DIN: 00007588) who retires by rotation and being eligible, offers herself for re-appointment as a Director and in this regard pass the following resolution as an Ordinary Resolution

RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Vidya Murkumbi (DIN: 00007588), who is liable to retire by rotation at the ensuing annual general meeting and being eligible has offered herself for re-appointment as Director, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS

3. Ratification of remuneration of Cost Auditors for the financial year commencing on April 1, 2020 and ending on March 31, 2021

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

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration as approved by the Board of Directors of the Company and set out in the explanatory statement annexed to the notice convening this meeting, to be paid to M/s. A. G. Anikhindi & Co., Cost Accountants, (Firm Registration No. 100049) (the Cost Auditors), for conducting audit of cost records made and maintained by the Company for the financial year commencing on April 1, 2020 and ending on March 31, 2021, be and is hereby ratified.

4. Re-appointment of Mr. Sidram Kaluti as Whole-Time Director

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

RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Sidram Kaluti (DIN: 00017933) as Whole-Time Director of the Company made by the board for a period of three years with effect from August 14, 2020 on the terms and conditions, including remuneration, as set out in the explanatory statement annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of re-appointment and/or remuneration, subject to the same



in terms of the limits specified under Schedule V to the Companies Act, 2013 or any modification(s) or re-enactment(s) thereof.

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

5. Appointment of Mr. Shantanu Lath as Whole-Time Director

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 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Mr. Shantanu Lath (DIN: 07876175), who was appointed as an Additional Director of the Company with effect from August 11, 2020 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (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 appointment of Mr. Shantanu Lath (DIN: 07876175) as Whole-Time Director designated as Chief Executive Officer of the Company made by the board for a period of three years with effect from August 11, 2020 on the terms and conditions, including remuneration, as set out in the explanatory statement annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same in terms of the limits specified under Schedule V to the Companies Act, 2013 or any modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as

may be necessary, proper or expedient to give effect to this resolution.

6. Appointment of Mr. Narendra Murkumbi as Director of the Company

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

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Mr. Narendra Murkumbi (DIN: 00009164), who was appointed as an Additional Director of the Company with effect from June 29, 2020 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation.

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

7. Appointment of Dr. Shilpa Kodkany as Independent Director of the Company

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Dr. Shilpa Kodkany (DIN: 01925008) who was appointed as an Additional Director by the Board of Directors of the Company with effect from January 3, 2020, in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company to hold office as an Independent Director in terms of Regulation 25(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing

her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years from the date of her appointment by the Board of Directors and her term shall not be subject to retirement by rotation.

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

8. Appointment of Mr. Rachit Kumar Agarwal as Independent Director of the Company

To consider, and if thought fit, to pass, with or without modification(s), the following resolution(s), as an Ordinary Resolution;

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Rachit Kumar Agarwal (DIN: 02417577) who was appointed as an Additional Director by the Board of Directors of the Company with effect from August 11, 2020, in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company to hold office as an Independent Director in terms of Regulation 25(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years from the date of his appointment by the Board of Directors and his term shall not be subject to retirement by rotation.

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

9. Approval of Related Party Transactions

To consider, and if thought fit, to pass, with or without modification(s), the following resolution(s), 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 borrowing of money and renewal of these transactions from time to time at any time in future as per the details/limits given below:

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 year 2020-21
Mr. Narendra Murkumbi	Director and relative of Mrs. Vidya Murkumbi	Borrowing of money in the nature of perpetual debt.	Rs. 100 Crores

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.

10. Approval to offer, issue and allot Debentures on Private Placement Basis

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

RESOLVED THAT pursuant to sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) to any of the foregoing and other applicable guidelines, directions or laws) and extant RBI guidelines, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be



deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers conferred by this resolution) to offer, issue and allot Secured or Unsecured, Redeemable Non-Convertible Debentures (NCDs) on a private placement basis, at face value or such other price as may be determined at the time of issue by the Board or any Committee in accordance with any of the aforementioned directions or rules, regulations, in one or more tranches, during a period of one year commencing from the date of shareholders' approval and on such terms and conditions as the Board may deem fit and appropriate from time to time, provided that the borrowings including by way of issue of NCDs will be within the overall limit of borrowings approved by the members of the Company from time to time.

Belagavi, August 11, 2020

Registered Office:

Ravindra Energy Limited

BC 109, Davidson Road, Camp, Belagavi – 590001, Karnataka, India.

Tel.: +91-831-2443225 / 2406600 | Fax: +91-831-2443224

CIN: L40104KA1980PLC075720 | Website: www.ravindraenergy.com

By Order of the Board of Directors

For Ravindra Energy Limited

Sd/-

Vadiraj Mutalik

Company Secretary & Compliance Officer

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it, in its absolute discretion, may deem necessary or desirable in connection with creating, issuing, offering, inviting and allotting the NCDs, and to give effect to this resolution, including without limitation to the following:

- (i) approve, finalise and execute any offer document including private placement offer document and to approve and finalise any term sheets in this regard;
- (ii) finalise the basis of allotment of the NCDs; and
- (iii) settle any issues, questions, difficulties or doubts that may arise.

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 and General Circular No. 20/2020 dated May 5, 2020 (collectively "MCA Circulars"), permitted companies to conduct Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), i.e. e-AGM 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 40th AGM of the Company is being convened and conducted through VC or OAVM.
2. The Company has enabled the Members to participate at the e-AGM through the VC / OAVM facility. The Company has appointed KFin Technologies Private Limited (KFinTech), Registrars and Transfer Agent, to provide VC / OAVM facility for the e-AGM. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the e-AGM through VC / OAVM shall be allowed up to 1,000 members on a first-come-first-served basis.
3. No restrictions on account of first-come-first-served entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairmans 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 e-AGM 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 Annual Report, Notice of e-AGM and e-voting notice could not be serviced, may also temporarily get their email address and mobile number registered with KFinTech, by clicking the link: https://ris.kfintech.com/email_registration/
6. For receiving all communications (including Annual Report) 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 einward.ris@kfintech.com or KFin Technologies Private 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 General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, the Company has enabled a process for the limited purpose of receiving the Company's Annual Report and Notice for the Annual General Meeting (including remote e-voting instructions) electronically and Members may temporarily update their email address by accessing the link https://ris.kfintech.com/email_registration.
 8. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
 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 e-AGM. 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 e-AGM being held through VC / OAVM. The instructions for e-voting at the e-AGM (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 e-AGM. The Members who have cast their vote by remote e-voting prior to the e-AGM may also join the e-AGM through VC / OAVM but shall not be entitled to cast their vote again.
 11. The Company has appointed Mr. Ramnath Sadekar - Advocate, as Scrutiniser to scrutinise the remote e-voting and Insta Poll process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
 12. Since the AGM 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 e-AGM 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.karvy.com> and upload a certified copy of the Board Resolution authorizing their representative to attend the e-AGM 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 e-AGM.
 15. The Register of Members and Share Transfer books will remain closed from Saturday, September 12, 2020 to Saturday, September 19, 2020 (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 e-AGM is annexed hereto. Special businesses which are considered to be unavoidable by the Board, are being transacted at the e-AGM. 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. The details of the Directors seeking appointment / re-appointment at the e-AGM are provided in Annexure of this Notice. The Company has received the requisite consents / declarations for the appointment / re-appointment under the Companies Act, 2013 and the Rules made thereunder.
 18. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
 19. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, KFin Technologies Private Limited (Unit: Ravindra Energy Limited), Selenium Tower B, 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500032.
 20. 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. Members are requested to use the share transfer form SH-4 for this purpose.
 21. 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.



22. 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.

23. 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.
24. 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.
25. 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.
26. In case of any queries regarding the Annual Report, the Members may write to secretarial@ravindraenergy.com to receive an email response.
27. 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.
28. The remote e-voting shall commence at 9:00 am on Wednesday, September 16, 2020 and will end at 5:00 pm on Friday, September 18, 2020. The facility for remote e-voting shall forthwith be blocked at the end of the period of remote e-voting.
29. 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. September 12, 2020.
30. 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 e-AGM.
31. 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@karvy.com.
- 32. Members are requested to take note that, in compliance with the relevant circulars, the Notice of the AGM and Annual Report for the financial year 2019-20, are 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 requirements of sending physical copy of aforesaid documents has been dispensed with vide MCA & SEBI Circulars. 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, KFin Technologies Private Limited ("KFinTech") at <https://evoting.karvy.com>.**

Instructions to the Members for attending the e-AGM through Video Conference:

- 1. Attending e-AGM through Video conference: Members will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFin**

Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> and click on the “video conference” icon and access the shareholders / members login by using the remote e-voting credentials. The link for e-AGM will be available in 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. AGM Questions prior to e-AGM: 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, members’ questions will be answered only, the shareholders who continue to hold the shares as of cut-off date benpos. The window shall remain active during the remote e-voting period and shall be closed 24 hours before the time fixed for the AGM.
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 click the submit icon. The speaker registration shall commence on Wednesday, September 16, 2020 at 9:00 AM and close on September 18, 2020 at 5.00 PM.

Instructions for members for e-Voting during the e-AGM session:

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

3. Only those shareholders, who are present in the e-AGM and have not casted 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 e-AGM.

Remote E-Voting:

- (A) In case a Member receives an email from KFinTech [for Members whose email IDs are registered with the Company/Depository Participants(s)], the Member needs to follow the following steps:
 - i. Launch internet browser by typing the URL:
<https://evoting.karvy.com>.
 - ii. Enter the login credentials (i.e. User ID and Password). In case of physical folio, User ID will be the EVEN (E-Voting Event Number) followed by folio number. In case of Demat Account, User ID will be DP ID and Client ID of the Member.

The password will be mentioned in the email received by you from KFinTech. However, if you are already registered with KFinTech for e-voting, you need to use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach Password Change Menu wherein you are required to mandatorily change your 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 you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that not to share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVENT” i.e., “Name of the Company”.
 - 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, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the 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 accounts.
- ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your 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 you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at the email address shodhansadekar@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "CorporateName_Event No."

(B) In case of Members who have not registered their e-mail address (including Members holding shares in physical form), please follow the steps for registration of e-mail address and obtaining User ID and Password for e-voting as mentioned in the "Notes" and in the "Other Instructions" section below.

(C) Voting at the Annual General Meeting: Those Members who are present in the Meeting through VC and have not cast their vote on resolutions through remote e-voting, can vote through e-voting at the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting. However, those Members are not entitled to cast their vote again at the Meeting.

(D) A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the AGM. If a Member casts votes by both modes i.e. voting at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

(E) Other Instructions:

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (KFinTech Website) or

contact Mr. Anadan K - Manager (Unit: Ravindra Energy Limited) of KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 or email at einward.ris@kfintech.com and evoting@karvy.com or phone No. 040-6716 2222 or call KFinTech's toll free No. 1-800-3454-001 for any further clarifications.

- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on September 16, 2020 at 9:00 A.M. (IST) and ends on September 18, 2020 at 5:00 P.M. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 12, 2020, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting he/she may obtain the User ID and Password in the manner as mentioned below.
 - (i) If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.karvy.com> the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - (ii) Member may call KFinTech's toll free number 1800-3454-001 for any assistance.
 - (iii) Member may send an e-mail request to einward.ris@kfintech.com. However, KFinTech shall endeavor to send User ID and Password to those new Members whose e-mail ids are available.
- f. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny and the result of the voting will be announced by the Chairperson or any Director of the Company duly authorised, within three days of the conclusion of the AGM and will also be displayed on the website of the Company www.ravindraenergy.com, besides being communicated to the Stock Exchange, Depositories and Registrar & Share Transfer Agent.

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 3 to 10 mentioned in the accompanying notice of the Annual General Meeting.

Item No. 3 – Ratification of the remuneration of Cost Auditors for the financial year commencing on April 1, 2020 and ending on March 31, 2021

The Company has been maintaining cost records as required under Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 (the Rules). As per Rule 4 of the Rules the Company is required to get Audited the cost records maintained by it for the financial year 2020-21. Accordingly, the Board of Directors in its meeting held on August 11, 2020 appointed M/s. A. G. Anikhindi & Co., Cost Accountants, Kolhapur, to audit the cost records maintained by the Company for the financial year 2020-21 on the recommendation of the Audit Committee and fixed their remuneration at Rs. 50,000/- plus GST as applicable and out of pocket expenses as may be incurred for the purpose of audit.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No. 4 – Re-appointment of Mr. Sidram Kaluti as Whole-Time Director

Mr. Sidram Kaluti is occupying the office of Whole-Time Director since August 14, 2017. His term of office as Whole-Time Director ended on August 13, 2020. The Board of Directors of the Company at its meeting held on August 11, 2020 has, subject to the approval of members, by special resolution, re-appointed Mr. Sidram Kaluti as Whole-Time Director for a further period of three years with effect from August 14, 2020 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

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

Terms and conditions of Appointment are as under:

Term of Office: Three years with effect from August 14, 2020.

Remuneration: Mr. Sidram Kaluti shall be paid a remuneration of Rs. 1.2 million per annum as cost to the Company with such revisions as may be decided from time to time by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee. He shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

Other terms and conditions of appointment shall be as per the agreement entered into between the Company and the appointee.

Statement of information under Part II Section II of Schedule V to the Companies Act, 2013 is as under:

General Information:

- 1) Nature of Industry: Solar Power and Trading.
- 2) Date or expected date of commencement of commercial activities: Commercial operations already commenced.
- 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable as the Company has not issued Prospectus.
- 4) Financial Performance based on given indicators: Not applicable as the Company has not issued Prospectus.
- 5) Foreign Investments or Collaborations: The Foreign Investments as on March 31, 2020 is Rs. 1,410.70 million. There is no foreign collaborator.

Information about appointee

- 1) **Background details:** 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. Mr. Sidram. Kaluti is occupying the position of Whole-Time Director of the Company with effect from August 14, 2014 and was reappointed for a further term of three years with effect from August 14, 2017.



- 2) **Past Remuneration:** Rs. 2.25 lakhs per month.
- 3) **Recognition or awards:** “SahakarRatna” award of Government of Karnataka.
- 4) **Job Profile and his Suitability:** The Whole-Time Director shall be in charge of operations of the Company with powers of management and general conduct, except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013 or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper or in the interest of the Company.
- 5) **Remuneration proposed:** As detailed hereinabove.
- 6) **Comparative remuneration profile:** Remuneration is proposed taking into account trend in the Industry, appointee’s qualification, experience, past performance and past remuneration.
- 7) **Pecuniary Relationship:** The appointee does not have any pecuniary relationship with the Company apart from remuneration.

Other Information

- 1) **Reasons for loss or inadequate profits:** The tariff of the solar power has been considerably reduced by the regulatory authority.
- 2) **Steps taken or proposed to be taken for improvement:** The Company has made representation to the authorities for increase in tariff rates.
- 3) **Expected increase in productivity and profits in measurable terms:** Solar power generation is dependent on nature. The Company is expected to generate adequate profit once the tariff is increased.

Mr. Sidram Kaluti has attained the age of 74 years. He has rich knowledge and varied experience in the industry and has been involved in the operations of the Company since 2014. Taking into consideration past performance of Mr. Sidram Kaluti, it would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint him as Whole-Time Director. Accordingly approval of the members is sought by passing a special resolution for re-appointment of Mr. Sidram Kaluti as Whole-Time Director as set out in Part I of Schedule V of the Act as also under sub section (3) of Section 196 of the Act.

The above may be treated as written memorandum setting out the terms of re-appointment of Mr. Sidram Kaluti under Section 190 of the Act.

Brief resume of Mr. Sidram Kaluti, nature of his expertise in specific functional areas is provided in Annexure to the notice

pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings and in the Corporate Governance Report.

The Nomination and Remuneration Committee of the Board has recommended his appointment as Whole-Time 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 resolutions 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.

Item No. 5 – Appointment of Mr. Shantanu Lath as Whole Time Director designated as Chief Executive Officer.

Mr. Shantanu Lath was occupying the office of Chief Executive Officer since September 1, 2019. The Board of Directors at its meeting held on August 11, 2020 appointed Mr. Shantanu Lath as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 to hold office up to the date of ensuing Annual General Meeting of the Company.

With an intention to gain the benefits of the vast experience, rich knowledge and past performance of Mr. Shantanu Lath and to involve him in key decision making process, the Board of Directors, subject to the approval of members by special resolution, appointed Mr. Shantanu Lath as Whole-Time Director designated as Chief Executive Officer for a period of three years with effect from August 11, 2020 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

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

The agreement executed between the Company and Mr. Shantanu Lath *inter alia* contains the following terms and conditions.

Term of Office: Three years with effect from August 11, 2020.

Remuneration: Mr. Shantanu Lath shall be paid a remuneration of Rs. 6.0 million per annum as cost to the Company with such revisions as may be decided from time to time by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee. He shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

Other terms and conditions of appointment shall be as per the agreement entered into between the Company and the appointee.

Statement of information under Part II Section II of Schedule V to the Companies Act, 2013 is as under:

General Information:

- 1) **Nature of Industry:** Solar Power and Trading
- 2) **Date or expected date of commencement of commercial activities:** Commercial operations already commenced.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable as the Company has not issued Prospectus.
- 4) **Financial Performance based on given indicators:** Not applicable as the Company has not issued Prospectus.
- 5) **Foreign Investments or Collaborations:** The Foreign Investment as on March 31, 2020 is Rs. 1,410.70 million. There is no foreign collaborator.

Information about appointee

- 1) **Background details:** Mr. Shantanu Lath is a Bachelor of Commerce and a member of the Institute of Chartered Accountants of India. Mr. Shantanu Lath has wide experience in the areas of finance and business development. He has worked as group leader in CRISIL, Vice President - Business Development for South-East Asia and Middle-East Markets at Adventity. He was Deputy General Manager – Structured Finance and Business Development at LANCO. He held the position of President-Director in PT. Renuka Coalindo TBK for over seven years. He was the head of rooftop projects and then the Board of Directors promoted him to hold office as Chief Executive Officer of the Company, with effect from September 1, 2019.
- 2) **Past Remuneration:** Rs. 3.50 lakhs per month.
- 3) **Recognition or awards:** NIL.
- 4) **Job Profile and his Suitability:** The Chief Executive Officer shall be in charge of operations of the Company with powers of management and general conduct, except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013 or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper or in the interest of the Company.
- 5) **Remuneration proposed:** As detailed hereinabove.
- 6) **Comparative remuneration profile:** Remuneration is proposed taking into account trend in the Industry, appointee's qualification, experience, past performance and past remuneration.

- 7) **Pecuniary Relationship:** The appointee does not have any pecuniary relationship with the Company apart from remuneration.

Other Information

- 1) **Reasons for loss or inadequate profits:** The tariff of the solar power has been considerably reduced by the regulatory authority.
- 2) **Steps taken or proposed to be taken for improvement:** The Company has made representation to the authorities for increase in tariff rates.
- 3) **Expected increase in productivity and profits in measurable terms:** Solar power generation is dependent on nature. The Company is expected to generate adequate profit once the tariff is increased.

Mr. Shantanu Lath has rich knowledge and varied experience in the industry and has been involved in the operations of the Company. Taking into consideration past performance of Mr. Shantanu Lath, it would be in the interest of the Company to continue to avail of his considerable expertise and to appoint him as Whole-Time Director designated as Chief Executive Officer. Accordingly approval of the members is sought by passing a special resolution for appointment of Mr. Shantanu Lath as Whole-Time Director as set out in Part I of Schedule V of the Act as also under sub-section (3) of Section 196 of the Act.

The above may be treated as written memorandum setting out the terms of appointment of Mr. Shantanu Lath under Section 190 of the Act.

Brief resume of Mr. Shantanu Lath, nature of his expertise in specific functional areas is provided in Annexure to the notice pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings and in the Corporate Governance Report.

The Company has received notice in writing from a member under Section 160 of the Companies Act 2013, proposing the candidature of Mr. Shantanu Lath for the office of Director of the Company. The Nomination and Remuneration Committee of the Board has recommended his appointment as Whole-Time Director designated as Chief Executive Officer of the Company. Since, the appointment is recommended by the Nomination and Remuneration Committee the requirement of deposit of amount is not applicable.

No Director other than Mr. Shantanu Lath is concerned or interested in the resolution.

The relatives of Mr. Shantanu Lath may be deemed to be interested in the resolutions 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.



Item No. 6 – Appointment of Mr. Narendra Murkumbi as a Non-Executive Director

Mr. Narendra Murkumbi trained as an Electronics Engineer and then did his MBA from the Indian Institute of Management, Ahmedabad in 1994. He co-founded Shree Renuka Sugars Limited and built the Company into one of the largest manufacturers and refiners of sugar in the world with operations in India and Brazil.

The Nomination and Remuneration Committee of the Board considering background, high qualification, rich knowledge, varied experience of Mr. Narendra Murkumbi, recommended his appointment as Director of the Company.

Accordingly, the Board of Directors at its meeting held on June 29, 2020 appointed Mr. Narendra Murkumbi as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 to hold office up to the date of ensuing Annual General Meeting of the Company.

Mr. Narendra Murkumbi is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Narendra Murkumbi for the office of Director of the Company. Since, the appointment is recommended by the Nomination and Remuneration Committee the requirement of deposit of amount is not applicable.

Brief resume of Mr. Narendra Murkumbi, nature of his expertise in specific functional areas is provided in Annexure to the notice pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings and in the Corporate Governance Report.

Mr. Narendra Murkumbi and Mrs. Vidya Murkumbi are interested in the resolution set out respectively at Item No. 6 of the Notice.

This statement may also be regarded as an appropriate disclosure under the provisions of the Listing Regulations.

The relatives of Mr. Narendra Murkumbi may be deemed to be interested in the resolution set out at Item No. 6 of the Notice, 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 the resolution.

Item No. 7 – Appointment of Dr. Shilpa Kodkany as an Independent Director

Dr. Shilpa Kodkany was appointed as Additional Director of the Company with effect from January 3, 2020, pursuant to Section 161 of the Companies Act, 2013 to hold office as an

Independent Director in terms of Section 149 of the Companies Act, 2013 and Regulation 25(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. She holds office up to the date of ensuing Annual General Meeting. It is proposed to appoint her as an Independent Director under Section 149 of the Companies Act, 2013 and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to hold office for a term of 5 (five) consecutive years with effect from January 3, 2020.

Dr. Shilpa Kodkany is a leading medical practitioner in Belagavi. She is M.S. (Ophthalmology) from the Jawaharlal Nehru Medical College, Belagavi. She has a wide experience in the field of Medical Science, Management & Administration and Finance and Accounts. She has worked as Senior Registrar at Jaslok Hospital, Mumbai and as an Assistant Professor at Somaiya Medical College, Mumbai. She was Associate Professor and Consultant at KLE Hospital, Belagavi. Currently she is the Chief Consultant and Medical Director at Dr. Kodkany's Eye Centre, Belagavi.

The Nomination and Remuneration Committee of the Board considering background, qualification, knowledge, experience and independence of Dr. Shilpa Kodkany, recommended her appointment as an Independent Director.

Dr. Shilpa Kodkany is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Dr. Shilpa Kodkany for the office of Director of the Company. Since, the appointment is recommended by the Nomination and Remuneration Committee the requirement of deposit of amount is not applicable.

The Company has also received declaration from Dr. Shilpa Kodkany to the effect that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Dr. Shilpa Kodkany fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations.

Brief resume of Dr. Shilpa Kodkany, nature of her expertise in specific functional areas is provided in Annexure to the notice pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings and in the Corporate Governance Report.

Dr. Shilpa Kodkany is interested in the resolution set out respectively at Item No. 7 of the Notice with regard to her appointment.

This statement may also be regarded as an appropriate disclosure under the provisions of the Listing Regulations.

The relatives of Dr. Shilpa Kodkany may be deemed to be interested in the resolution set out at Item No. 7 of the Notice, 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 these resolutions.

Item No. 8 – Appointment of Mr. Rachit Kumar Agarwal as an Independent Director

Mr. Rachit Kumar Agarwal, is a Bachelor of Technology from the Institute of Engineering and Technology, Lucknow and PGDM (Finance) from IMT Ghaziabad. Mr. Rachit has extensive experience in business consulting in energy domain with focus on renewable and environment. Rachit is leading several advisory engagements in power space with Central Electricity Regulatory Commission, Power Finance Corporation and private developers in renewable energy space.

Presently he is a Managing Partner at Mercados Energy Markets India Private Limited. Prior to joining Mercados Energy Markets India Private Limited, he has worked with KPMG as a consultant in Management Consulting and has worked in various sectors including Infrastructure financing and regulatory support in non-banking financial services space. He was principal consultant at jouleWise Advisory Services Private Limited. He has also worked at Tata Capital Limited as a Manager and at Tata Consultancy Services as an Assistant System Engineer. His interests include market assessment, financial due-diligence, regulatory assistance, business plan development, etc.

The Board of Directors appointed Mr. Rachit Kumar Agarwal as an Additional Director of the Company with effect from August 11, 2020, pursuant to Section 161 of the Companies Act, 2013 to hold office as an Independent Director in terms of Section 149 of the Companies Act, 2013 and Regulation 25(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. He holds office up to the date of ensuing Annual General Meeting. It is proposed to appoint him as an Independent Director under Section 149 of the Companies Act, 2013 and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for a term of 5 (five) consecutive years with effect from August 11, 2020.

The Nomination and Remuneration Committee of the Board considering background, qualification, knowledge, experience and independence of Mr. Rachit Kumar Agarwal recommended his appointment as an Independent Director.

Mr. Rachit Kumar Agarwal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the

candidature of Mr. Rachit Kumar Agarwal for the office of Director of the Company. Since, the appointment is recommended by the Nomination and Remuneration Committee the requirement of deposit of amount is not applicable.

The Company has also received declaration from Mr. Rachit Kumar Agarwal to the effect that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Rachit Kumar Agarwal fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations.

Brief resume of Mr. Rachit Kumar Agarwal, nature of his expertise in specific functional areas is provided in Annexure to the notice pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings and in the Corporate Governance Report.

Mr. Rachit Kumar Agarwal is interested in the resolution set out respectively at Item No. 8 of the Notice with regard to his appointment.

This statement may also be regarded as an appropriate disclosure under the provisions of the Listing Regulations

The relatives of Mr. Rachit Kumar Agarwal may be deemed to be interested in the resolution set out at Item No. 8 of the Notice, 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 these resolutions.

Item No. 9 – 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 (“Listing Regulations”) states that all material related party transactions shall require approval of the shareholders through resolution.

The Company proposes to enter in to material transaction with Mr. Narendra Murkumbi, Director of the Company during the financial year 2020-21, 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 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 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 Listing Regulations.

Information under standard 1.2.5 of the Secretarial Standard 2

Mr. Narendra Murkumbi is the Promoter Director of the

Company and holds 38,534,310 equity shares of Rs. 10/- each i.e. 32.21% in the Company.

Mrs. Vidya Murkumbi is the Promoter Director of the Company and holds 1,000 equity shares of Rs. 10/- each in the Company.

Mrs. Supriya Rojekar is relative of the above Promoter Directors and holds 250,000 equity shares of Rs. 10/- each i.e. 0.21% in the Company.

Information relating to transactions is as under –

Name of the Related Party	Mr. Narendra Murkumbi
Name of the Directors/Key Managerial Personnel who is/are related, if any	Mrs. Vidya Murkumbi – Executive Chairperson is related
Money Value	Upto the limit of Rs. 100 Crores
Nature, material terms and particulars of the arrangement	Standard contract terms. The terms will be at arm's length basis as in the ordinary course of business
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	Yes
Any other information relevant or important for the members to make a decision on the transaction	None

The shareholders consent is sought to authorize the Company to enter into material related party transaction with Mr. Narendra Murkumbi.

Except to the extent of their shareholding interest, if any, none of the Directors/Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested, financially or otherwise in this special resolution. The resolution is proposed as a Special Resolution in the interest of the Company.

Item No. 10 - Approval for borrowings by way of Issuance of Non-Convertible Debentures

The Board of Directors in its meeting held on August 11, 2020, subject to the approval of member of the Company in the general meeting, accorded approval to offer, issue and allot secured or unsecured Non-Convertible Debentures (NCD) upto the limit of Rs. 100 crores, in one or more tranches, on private placement basis.

In order to give the Company flexibility to manage its borrowing program, the Company proposes to pass a suitable enabling resolution to allow the Company to offer, issue and allot NCDs not exceeding Rs. 100 crores (Rupees One Hundred Crores Only) during the period of one year from the date of passing of the Special Resolution as set out at Item No. 10, on a private placement basis at an interest rate that will be determined by the prevailing money market conditions at the time of issue of such debentures. NCD issued on private placement basis are a significant and cost effective source of borrowings and your Company would like to keep this option.

The proposed borrowings of the Company including the monies already borrowed does not exceed the limits as approved by the Members from time to time.

In terms of the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("the Rules"), a Company offering or making an invitation to subscribe or issuing Non-Convertible Debentures (NCD) or other instruments on a private placement basis, is required to obtain prior approval of its Members by way of a Special Resolution.

The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Companies Act, 2013 read with the Rules made thereunder, to enable the Company to offer, issue and allot NCDs, whether secured or unsecured, on a private placement basis, in one or more tranches, an amount not exceeding Rs. 100 crores (Rupees One Hundred Crores only), during the period of one year from the date of passing of the Resolution by the Members, within the overall borrowing limits of the Company, as approved by the Members from time to time with the authority to the Board of Directors to determine the terms and conditions, including the issue price of the NCD.

The Directors therefore recommend the Resolution at Item No. 10 of the accompanying Notice, for the approval of the Members of the Company to issue NCDs on private placement basis pursuant to the provisions of the Companies Act, 2013 and the Rules made thereunder.

As required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 the material facts in connection with the aforesaid issue of NCDs are as follows:

a.	Particulars of the offer including date of passing of Board resolution	Secured or Unsecured Redeemable Non-Convertible Debentures for an amount not exceeding Rs. 100 crores (Rupees One Hundred Crores only) in one or more tranches on private placement basis at such interest rates and on such terms and conditions as may be determined by the Board/Committee of the Board, from time to time.
b.	Kinds of securities offered and the price at which security is being offered	Secured or Unsecured Redeemable Non-Convertible Debentures, whether cumulative or non-cumulative, at par or premium or at discount, as may be determined by the Board/Committee of the Board, from time to time.
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Since the issue would be in one or more tranches, price will be determined at the time of offer and invitation in accordance with the Act, Rules and Regulations, as may be applicable.
d.	Name and address of valuer who performed valuation	Not applicable in case of issue of NCDs.
e.	Amount which the Company intends to raise by way of such securities	Not exceeding Rs. 100 Crores.
f.	Material terms of raising such securities	Since the issue would be in one or more tranches, material terms will be determined at the time of offer and invitation in accordance with the Act, Rules and Regulations, as may be applicable.
	Proposed time schedule	During the financial year 2020-21
	Purposes or objects of offer	For the purpose of financing the business, repayment of existing debt of the Company, or any other purpose as the Board / Committee may decide from time to time.
	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Promoters may contribute as and when securities are offered.
	Principle terms of assets charged as securities	Since the issue would be of secured or unsecured debentures, the principle terms of assets to be charged as securities will be determined at the time of offer and invitation in accordance with the Act, Rules and Regulations, as may be applicable.

None of the Directors, Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company, if any, are concerned or interested, financially or otherwise, in passing of the Resolution at Item No. 10.

Belagavi, August 11, 2020

Registered Office:

Ravindra Energy Limited

BC 109, Davidson Road, Camp, Belagavi – 590001, Karnataka, India.

Tel.: +91-831-2443225 / 2406600 | Fax: +91-831-2443224

CIN: L40104KA1980PLC075720 | Website: www.ravindraenergy.com

By Order of the Board of Directors

For Ravindra Energy Limited

Sd/-

Vadiraj Mutalik

Company Secretary & Compliance Officer



Annexure

Directors seeking Appointment/Re-appointment

[Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Particulars	Vidya Murkumbi	Sidram Kaluti	Shantanu Lath	Narendra Murkumbi	Shilpa Kodkany	Rachit Kumar Agarwal
Date of Birth	05-01-1948	06-07-1946	30-09-1981	14-04-1970	12-12-1966	16-02-1982
Age	72 Years	74 Years	39 Years	50 Years	54 Years	38 Years
Date of Appointment	14-08-2014	14-08-2014	11-08-2020	29-06-2020	03-01-2020	11-08-2020
Qualifications	B.Sc.	B.A. HDC, NIS	CA, B.Com.	IIM (A), B.E.	M.S. (Oph.)	B.Tech., PGDM
Directorships held in other listed companies	NIL	NIL	NIL	NIL	NIL	NIL
Memberships / Chairmanships of committees in other listed companies	NIL	NIL	NIL	NIL	NIL	NIL
Number of shares held in the Company	1,000 Equity Shares	NIL	NIL	38,534,310 Equity Shares	NIL	NIL
Terms and conditions & details of remuneration	Remuneration of Re. 1/- p.a. Liable to retire by rotation. Term: 3 years.	As detailed in the Explanatory Statement Term: 3 years.	As detailed in the Explanatory Statement Term: 3 years.	Except sitting fees no other Remuneration shall be paid. Liable to retire by rotation.	Except sitting fees no other Remuneration shall be paid. Not liable to retire by rotation. Term: 5 years.	Except sitting fees no other Remuneration shall be paid. Not liable to retire by rotation. Term: 5 years.
No. of meetings of the Board attended	Five Meetings	Six Meetings	Not Applicable	One Meetings	Two Meetings	Not Applicable
Relationship between Directors inter-se	Son - Mr. Narendra Murkumbi	None	None	Mother - Mrs. Vidya Murkumbi	None	None

For details on skills, expertise, knowledge and competencies of the above mentioned Directors are provided in the Corporate Governance Report.

BRIEF PROFILE OF ABOVE MENTIONED DIRECTORS:

Mrs. Vidya Murkumbi: She has over 37 years of experience in trading and manufacturing business. She was involved in trading and distribution of various Tata and Parle products. She has rich experience of manufacturing businesses also Cofounded industries engaged in agro processing and chemical formulations. Co-promoter of Shree Renuka Sugars Limited. The projects of Shree Renuka Sugars Limited were implemented/ acquired under her leadership. She was at the helm of Shree Renuka Sugars Limited since its inception and the growth of the Company is attributed to her able leadership.

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, Co-ordinator for newly established 10 Sugar factories. He was on the Board of Shree Renuka Sugars Limited and Whole Time Director of Shree Renuka Energy Limited. He was the founder member of Karnataka Sugar Institute, Belgaum and Chandaragi Sports School, Chandaragi, Dist: Belgaum.

Mr. Shantanu Lath: Wide experience in the areas of finance and business development. He has worked as group leader in CRISIL, Vice President - Business Development for South-East Asia and Middle-East Markets at Adventity. He was Deputy General Manager – Structured Finance and Business Development at LANCO. He held the position of President–Director in PT. Renuka Coalindo TBK for over seven years.

Mr. Narendra Murkumbi: He co-founded Shree Renuka Sugars Limited and in the last 18 years built the Company into one of the largest manufacturers and refiners of sugar in the world with operations in India and Brazil. He has rich experience of manufacturing businesses and co-founded industries engaged in agro processing and chemical formulations. He was Managing Director & Vice Chairman of Shree Renuka Sugars Limited since inception and the growth of the Company is attributed to his able leadership. He held the position of Non-Executive Director on the Company's Board upto August 13, 2019.

Dr. Shilpa Kodkany: She is a leading medical practitioner in Belgaum. She is M.S. Ophthalmology from the Jawaharlal Nehru Medical College, Belgaum. She has a wide experience in the field of Medical Science, Management & Administration and Finance and Accounts. She has worked as Senior Registrar at Jaslok Hospital, Mumbai and as an Assistant Professor at Somaiya Medical College, Mumbai. She was Associate Professor and Consultant at KLE Hospital, Belgaum. Currently she is the Chief Consultant and Medical Director at Dr. Kodkany's Eye Centre Belgaum.

Mr. Rachit Kumar Agarwal: Has extensive experience in business consulting in energy domain with focus on renewable and environment. He is leading several advisory engagements in power space with Central Electricity Regulatory Commission, Power Finance Corporation and private developers in renewable energy space. He has worked with KPMG as a consultant. He has worked as principal consultant at jouleWise Advisory Services Private Limited, Tata Capital Limited as Manager, Tata Consultancy Services as Assistant System Engineer. His interests include market assessment, financial due-diligence, regulatory assistance, business plan development, etc.