



RAVINDRA ENERGY LIMITED

Registered Office: BC 109, Davidson Road, Camp, Belagavi – 590001, Karnataka, India.
Tel.: +91-831-2443225 / 226 / 227 | **Fax:** +91-831-2443224 | **CIN:** L40104KA1980PLC075720
Website: www.ravindraenergy.com

Meeting of the Unsecured Creditors 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, to be held through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility, to approve the Scheme of Amalgamation of Agri Venture Trading and Investment Private Limited into Ravindra Energy Limited.

Day: Tuesday	Date: February 16, 2021	Time: 3:00 pm
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FORM NO. CAA.2
(Pursuant to Section 230 (3) and Rule 6 and 7)

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENCH
AT BENGALURU
CA (CAA) NO. 39/BB/2020 AND IA NO. 509 OF 2020
IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND
OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH THE
COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
OF
AGRI VENTURE TRADING AND INVESTMENT PRIVATE LIMITED
(TRANSFEROR COMPANY)
INTO
RAVINDRA ENERGY LIMITED
(TRANSFeree COMPANY)

Ravindra Energy Limited

a Company incorporated under the Companies Act, 1956
and having its registered office at BC 109, Davidson Road,
Camp, Belagavi – 590001, Karnataka, India.
CIN: L40104KA1980PLC075720

..... Applicant / Transferee Company

**NOTICE OF THE MEETING UNSECURED CREDITORS OF RAVINDRA ENERGY LIMITED
(THE TRANSFeree COMPANY)**

To,
The Unsecured Creditors of
Ravindra Energy Limited,
(hereinafter referred to as the “Applicant Company” or “the Transferee Company”).

NOTICE IS HEREBY GIVEN THAT by an Order passed in CA (CAA) 39/BB/2020 dated November 18, 2020 and in IA No. 509 of 2020 dated December 14, 2020 (“Orders”), the Bengaluru Bench of the Hon'ble National Company Law Tribunal ("Hon'ble NCLT") has directed a meeting to be held of the Unsecured Creditors of Ravindra Energy Limited, the Transferee Company for the purpose of considering, and if thought fit, approving with or without modification(s), the compromise or arrangement proposed to be made between the said Company Ravindra Energy Limited and the Unsecured Creditors of the aforesaid Company, embodied in the Scheme of Amalgamation of Agri Venture Trading and Investment Private Limited (“Transferor Company”) into Ravindra Energy Limited ("Transferee Company"), under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

In pursuance of the said Orders and as directed therein, further notice is hereby given that a meeting of the Unsecured Creditors of the Transferee Company will be held through Video Conferencing (“VC”), on Tuesday, the 16th day of February 2021 at 3:00 PM and you are requested to attend the same.

TAKE FURTHER NOTICE THAT the resolution to be submitted for approval of the Unsecured Creditors of the Transferee Company will be read as under:

"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.”

Copies of the said scheme of amalgamation and of the statement under Section 230 can be obtained free of charge at the Registered Office of the Company or through electronic means. Persons entitled to attend and vote at the meeting may vote in person or by proxies provided that all proxies in the prescribed form are deposited at the Registered Office of the Company at BC 109, Davidson Road, Camp, Belgaum 590001, Karnataka, India, not later than 48 hours before the meeting.

Forms of Proxy can be had at the Registered Office of the Company.

TAKE FURTHER NOTICE that the Hon'ble NCLT has appointed Mr. Ajai Johnson Advocate, Bengaluru, as Chairperson of the said meeting. The abovementioned Scheme of Amalgamation, if approved by the meeting of Unsecured Creditors, will be subject to the subsequent approval of the Hon'ble NCLT and other applicable regulatory authorities.

Sd/-
Ajai Johnson
Chairperson appointed for the meeting

Belagavi, dated this 2nd day of January, 2021

Ravindra Energy Limited

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

Tel.: +91-831-2443225 / 226 / 227

Fax: +91-831-2443224

CIN: L40104KA1980PLC075720

Website: www.ravindraenergy.com

NOTES:

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, the meeting of the Unsecured Creditors of the Company is being convened and conducted through Video Conferencing (VC)/Other Audio Visual Means ("OAVM") facility.
2. The Company has enabled the Unsecured Creditors to participate at the meeting through the VC/OAVM facility, facility. The link to join the meeting is being provided on the website of the Company. The instructions for participation at the meeting by the Unsecured Creditors are given in the subsequent paragraphs.
3. Unsecured Creditors attending the meeting through VC shall be counted for the purpose of reckoning the quorum fixed by the Hon'ble NCLT.
4. Unsecured Creditors who have not provided their e-mail address, are requested to share the same at secretarial@ravindraenergy.com.
5. The Company has provided the facility to the Unsecured Creditors to exercise their right to vote by ballot paper. The Unsecured Creditors are requested to send their assent/dissent through the ballot paper prior to the meeting.
6. Unsecured Creditors joining the meeting through VC, who have already cast their vote by means of ballot paper prior to the meeting may also join the meeting through VC.
7. The Hon'ble National Company Law Tribunal has appointed Shri. Hari Babu Thota, Practicing Company Secretary, Bengaluru, as Scrutiniser for the said meeting.
8. Corporate Unsecured Creditors intending to authorise their representative(s) to attend the meeting are requested to send to the Company a certified copy of the Board Resolution or Authority Letter, authorizing their representative to attend and vote on their behalf.
9. A statement pursuant to Section 230 (3) of the Companies Act, 2013 disclosing the details of the amalgamation is annexed hereto.
10. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, during business hours up to the date of the Meeting.
11. As directed by the Hon'ble NCLT, the Chairperson of the meeting, within 10 days after the conclusion of the meeting will submit a report to the Registry of the Hon'ble NCLT on the result of the meeting.
12. Proxy Form is enclosed along with this notice.
13. Ballot Paper to cast their vote on the resolution, is enclosed along with this notice. Unsecured Creditors are requested to submit the signed copy of the Ballot Paper at the registered office, before the date of the meeting.
14. The Scrutinizer will submit his report to the Registry of the Hon'ble NCLT after the completion of scrutiny.

Instructions for participation at the meeting by the Unsecured Creditors through VC/OAVM:

- i. Launch internet browser and visit the Company's website at www.ravindraenergy.com;
- ii. Click on the icon "Unsecured Creditors Meeting" on the home page;
- iii. You will be directed to "Zoom App";
- iv. Enter the name of the Unsecured Creditor;
- v. Click on the icon "Join Meeting".

The Unsecured Creditors or their Authorised Representative or Proxy(ies) are requested to download "Zoom App" in advance.

Other Instructions:

- i. Unsecured Creditors may call on the Company's number +91 831 240 6600 for any assistance.
- ii. Unsecured Creditors are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- iii. Further Unsecured Creditors will be required to allow Camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- iv. 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.
- v. Questions prior to Meeting: Unsecured Creditors who would like to express their views may send their questions through email at secretarial@ravindraenergy.com and by mentioning the name, email id, mobile number.
- vi. All questions will be answered to the respective Unsecured Creditor, through email.

STATEMENT DISCLOSING THE DETAILS OF THE SCHEME

[Pursuant to Sub-Rule 3 of Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

(i) **Details of the order of the Tribunal directing the calling, convening and conducting of the meeting:** The Hon'ble National Company Law Tribunal, Bench at Bengaluru, vide order dated November 18, 2020 passed in CA (CAA) 39/BB/2020 and in IA No. 509 of 2020 dated December 14, 2020, directed calling, convening and conducting of the meeting of Unsecured Creditors of the Company, Ravindra Energy Limited, on Tuesday, February 16, 2021 at 3:00 p.m. through Video Conferencing, for the purpose of considering, and if thought fit, approving with or without modification(s), the compromise or arrangement proposed to be made between the said Company Ravindra Energy Limited and the Unsecured Creditors of the aforesaid Company as embodied in the Scheme of Amalgamation of Agri Venture Trading and Investment Private Limited ("Transferor Company") into Ravindra Energy Limited ("Transferee Company") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

(ii) **Details of the Companies which are part of the compromise or arrangement.**

Sr. No.	Details	Ravindra Energy Limited (Transferee Company)	Agri Ventures Trading and Investment Private Limited (Transferor Company)
a.	Corporate Identification Number (CIN)	L40104KA1980PLC075720	U51101MH2012PTC228457
b.	Permanent Account Number (PAN)	AAACR2065D	AAKCA3615J
c.	Name of the Company	Ravindra Energy Limited	Agri Venture Trading and Investment Pvt. Ltd.
d.	Date of Incorporation	May 28, 1980	March 19, 2012
e.	Type of the Company	Public Limited	Private Limited
f.	Registered office address and E-mail address	BC 109, Davidson Road, Camp, Belgaum 590001, Karnataka, India. E-mail – vadiraj.mutalik@ravindraenergy.com	101-102, First Floor, Kakad Chambers, 132, Dr. Annie Besant Road, Worli, Mumbai 400018 E-mail –shodhansadekar@gmail.com
g.	Summary of main object as per the memorandum of association	Generate, produce, buy, sell, transmit, distribute or otherwise to deal in electric power and to carry on the business of buying, selling, marketing, supplying, importing, exporting trading and to deal in all types of power generating equipments; Deal in fuels including ethanol, bio-diesel, bio-petrol, bio-fuel, gas, molasses, liquor, thermal and other bio-chemicals Deal in cement, portland cement, white/coloured cement, alumina, cement pipes, fittings, sheets, asbestos cement pipes and their fitting; Deal in all types of minerals, their concentrates, compounds, products, by-products, derivatives, mixtures, ingredients, and residues; Deal in all varieties, colours, dimensions, descriptions, characteristics, applications, and uses of sugar, including cane sugar, beet sugar, maple sugar, khandsari sugar etc. Infrastructure development. Deal in automobile parts of all kinds and descriptions. Carry on the business of hotels and resorts of every kind and sort.	General merchants, traders, importers, exporters, brokers, adatias, representatives, and commission agents, in merchandise, goods, etc. Make investment in movable and immovable properties, real estates, farms, lands, buildings, etc. Purchase, manufacture, process, produce, boil, refine, prepare, brew, import, export, buy, sell, trade and generally to deal in all varieties of sugar, sugar candy, jaggery, khandsari sugar, sugar beet, sugar cane, molasses, syrups, melada, alcohol, spirits and all products and by-products, etc. Plant, cultivate, produce and raise and/or get cultivated through others or purchase sugar cane, sorghum, sugar beet, sago, palmyra juice and other crops or raw materials used in the production of sugar and its products and by-products. Generate power by traditional and/or using, any latest technology for the captive consumption and also to distribute, sell such surplus generation if necessary, to outsiders.

h.	Main business carried on by the Company	The Company is engaged in the business of generation of solar power and commodity trading.	Trading in Commodities
I.	Details of change of name, registered office and objects of the Company during the last five years	<p>The name of the Company was changed from Ravindra Trading and Agencies Limited to Ravindra Energy Limited with effect from 21st January, 2010</p> <p>Objects relating to business of hotels & resorts and to deal in all types of automobiles and vehicles, were inserted to the objects clause by special resolution dated September 28, 2019.</p> <p>The Registered Office of the Company was shifted to BC 109, Davidson Road, Camp, Belgaum – 590001, Karnataka, India, with effect from June 1, 2016.</p>	<p>There is no change in the name of the Company since incorporation.</p> <p>The following new objects were inserted vide special resolution dated September 30, 2019</p> <ol style="list-style-type: none"> Import, export, buy, sell, trade and generally to deal in all varieties of sugar, sugar candy, etc. Plant, cultivate, produce sugar cane, sorghum, sugar beet, sago, palmyra juice and other crops, etc. Generation and distribution of power. <p>The registered office of the Company was shifted to 101-102, First Floor, Kakad Chambers, 132, Dr. Annie Besant Road, Worli, Mumbai 400018, with effect from March 28, 2019.</p>
j.	Name of the stock exchange(s) where securities of the Company are listed	BSE Limited	Not Applicable
k.	Details of the capital structure of the Company including authorised, issued, subscribed and paid-up share capital	Provided in the scheme of Amalgamation annexed to the notice	Provided in the scheme of Amalgamation annexed to the notice
l.	Names of the promoters and directors along with their addresses	<p>PROMOTERS</p> <ol style="list-style-type: none"> Khandepar Investments Private Limited 1438/2 Kalmath Road, Belgaum – 590001 Mr. Narendra Murkumbi Flat No. C 1501 / 1502, Beaumonde Towers, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025 Mrs. Vidya Murkumbi BC 105, Havelock Road, Camp, Belgaum – 590001 Mrs. Supriya Rojekar Flat No 4, 5 & 6, 4th Floor, Building No. 1, Sumer Trinity Towers, New Prabhadevi Road, Dainik Samna Marg, Prabhadevi, Mumbai 400 025 <p>DIRECTORS</p> <ol style="list-style-type: none"> Mrs. Vidya Murkumbi BC 105, Havelock Road, Camp, Belgaum – 590001 Mr. Sidram Kaluti 674, T V Centre, Belgaum – 590001 Mr. Narendra Murkumbi Flat No. C 1501 / 1502, Beaumonde Towers, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025 	<p>PROMOTERS</p> <ol style="list-style-type: none"> Ravindra Energy Limited BC 109, Davidson Road, Camp, Belgaum – 590001 <p>DIRECTORS</p> <ol style="list-style-type: none"> Mr. Vishwanath Mathur Flat No.1408, B Wing, Astra Dosti Acres Behind Antop Hill Bus Depot, Wadala East Mumbai – 400037 Mr. Sidram Kaluti 674, T V Centre, Belgaum – 590001

	<p>4. Mr. Vishwanath Mathur Flat No.1408, B Wing, Astra Dosti Acres Behind Antop Hill Bus Depot, Wadala East Mumbai – 400037</p> <p>5. Mr. Robert Taylor Via Giuseppe Mazzini 44, Arezzo, Italy</p> <p>6. Mrs. Shilpa Kodkany # Plot No 17, Cross No 02, Adarsh Nagar, Vadgaon, Belgaum – 590005</p> <p>7. Mr. Shantanu Lath C 226, RajajiPuram, Lucknow, Uttar Pradesh 226017</p> <p>8. Mr. Rachit Kumar Agarwal House No. 155, Ravindra Palli, Indira Nagar, Lucknow, Uttar Pradesh - India 226016.</p>	
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(iii) Facts and details of any relationship subsisting between the Companies which are parties to the Scheme of Amalgamation.

Agri Venture Trading and Investment Private Limited, the Transferor Company, is a Wholly-Owned Subsidiary of Ravindra Energy Limited, the Holding Company.

(iv) The date of the board meeting at which the scheme was approved by the Board of Directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:

Transferee Company	Transferor Company
<p>Date of Board Meeting May 14, 2020</p> <p>1. Mrs. Vidya Murkumbi - In favour</p> <p>2. Mr. Sidram Kaluti – In favour</p> <p>3. Mr. Ramnath Sadekar – In favour</p> <p>4. Mr. Vishwanath Mathur – In favour</p> <p>5. Mr. Robert Taylor – Did not attend the meeting</p> <p>6. Mrs. Shilpa Kodkany – Did not attend the meeting.</p> <p>Note:</p> <p>1. The resolution was passed unanimously.</p> <p>2. Mr. Ramnath Sadekar resigned and Mr. Narendra Murkumbi, Mr. Shantanu Lath and Mr. Rachit Kumar Agarwal were appointed after May 14, 2020.</p>	<p>Date of Board Meeting May 14, 2020</p> <p>1. Mr. Vishwanath Mathur – In favour</p> <p>2. Mr. Sidram Kaluti – In favour</p> <p>The resolution was passed unanimously.</p>

(v) Explanatory Statement disclosing details of the scheme of compromise or arrangement: Explanatory Statement pursuant to Section 230(3) of the Companies Act, 2013 is annexed to the notice convening this meeting.

(a) Parties to the Scheme: Agri Venture Trading and Investment Private Limited, the Transferor Company is proposed to be merged into Ravindra Energy Limited (Transferee Company).

(b) Appointed Date, Effective Date, Share Exchange Ratio: Appointed Date and Effective date are as mentioned in the scheme of amalgamation.

Share Exchange Ratio: Since the wholly owned subsidiary is proposed to be amalgamated with the holding company, no separate consideration shall be paid by the Transferee Company to the shareholders of Transferor Company and no shares shall be issued by the Transferee Company to any person in consideration of or consequent up on the amalgamation and the paid up share capital of the Transferor Company shall be extinguished.

(c) Valuation Report and Fairness Opinion: Not applicable.

(d) Capital or Debt Restructuring: Not applicable.

(e) Rationale: As mentioned in the scheme of amalgamation.

- (f) **Benefits to the Company, Members, Creditors and Others:** As mentioned in the scheme of amalgamation.
- (g) **Amount due to unsecured creditors:** The total amount due to the unsecured creditors as on June 30, 2020 is Rs. 2,69,97,28,696/-.

(vi) Disclosure about the effect of the compromise or arrangement on:

- (a) **Key Managerial Personnel:** NIL
- (b) **Directors:** NIL
- (c) **Promoters:** NIL
- (d) **Non-promoter members:** NIL
- (e) **Depositors:** There are no depositors in the Transferor and Transferee Companies.
- (f) **Creditors:** Upon the coming into effect of the Scheme of Amalgamation, the Creditors of the Transferor Company will continue to be the Creditors of the Transferee Company.
- (g) **Debenture holders:** The Transferor and Transferee Company have not issued any Debentures.
- (h) **Deposit trustee and debenture trustee:** Not Applicable
- (i) **Employees of the Company:** Upon the coming into effect of the Scheme of Amalgamation, the Employees of the Transferor Company will continue to be the Employees of the Transferee Company.

(vii) Disclosure about the effect of compromise or arrangement on material interests of Directors, Key Managerial Personnel (KMP) and Debenture Trustee:

The Directors and Key Managerial Personnel of both the Transferor and Transferee Companies do not have any material interest in the Scheme of Amalgamation except to the extent of their shareholding in the respective companies and not beyond interest in the shares.

(viii) Investigation or proceedings, if any, pending against the company under the Act:

No investigation or proceedings are pending against either the Transferor or Transferee Company, under the Act.

(ix) Details of the availability of the following documents for obtaining extracts from or for making obtaining copies of or for inspection by the members and creditors:

- (a) Latest audited financial statements of the Transferor and Transferee Companies including consolidated financial statements, of the Transferee Company.
- (b) Copies of the orders of the Hon'ble NCLT in pursuance of which the meeting is convened.
- (c) Copy of the Scheme of Amalgamation.
- (d) The certificate issued by the Auditor of the Company to the effect that the accounting treatment, if any, proposed in the scheme of compromise or arrangement is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.
- (e) The person to whom the notice is sent may vote in the meeting in person or by proxy, by voting through electronic means.
- (f) Copies of the petition filed with the Hon'ble National Company Law Tribunal, Bench at Bangalore, seeking directions for convening the meeting of the Equity Shareholders, Secured and Unsecured Creditors and the copy of the Orders passed by the Hon'ble National Company Law Tribunal, Bench at Bangalore for convening the said meetings.
- (g) Copies of the Memorandum and Articles of Association of the Transferor Company and the Transferee Company.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENCH
AT BENGALURU
CA (CAA) NO. 39/BB/2020 AND IA NO. 509 OF 2020
IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND
OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES
(COMPROMISE, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.
AND
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AGRI VENTURE TRADING AND INVESTMENT PRIVATE LIMITED
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Ravindra Energy Limited

a Company incorporated under the Companies Act, 1956
and having its registered office at BC 109, Davidson Road,
Camp, Belagavi – 590001, Karnataka, India
CIN: L40104KA1980PLC075720

..... Applicant / Transferee Company

STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013

1. Pursuant to Section 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 a meeting of the Unsecured Creditors of Ravindra Energy Limited, the Transferee Company, is convened and will be held on Tuesday, the 16th day of February, 2021 at 3:00 PM through Video Conferencing (VC), as directed by the Hon'ble NCLT by passing orders in CA (CAA) 39/BB/2020 dated November 18, 2020 and in IA No. 509 of 2020 dated December 14, 2020, for the purpose of considering, and, if thought fit, approving, with or without modification(s), the arrangement as embodied in the Scheme of Amalgamation of Agri Venture Trading and Investment Private Limited (Transferor Company) into Ravindra Energy Limited (Transferee Company) which you are requested to attend.
2. In this Statement, Ravindra Energy Limited is hereinafter referred to as "REL" or the "Transferee Company" and Agri Venture Trading and Investment Private Limited is hereinafter referred to as "AVTIPL" or the "Transferor Company".
3. Ravindra Energy Limited was incorporated as a Public Limited Company under the Companies Act, 1956 on 28th May, 1980 in the name of Ravindra Trading and Agencies Limited in the State of Maharashtra. The name of the Transferee Company was changed from "Ravindra Trading and Agencies Limited" to "Ravindra Energy Limited" and a fresh certificate of incorporation consequent upon change of name was issued on 21st January, 2010. The Certificate of Commencement of Business of the Transferee Company was received on 18th June, 1980.
4. The Registered Office of the Transferee Company was shifted from the State of Maharashtra to the State of Karnataka w.e.f. 11th August, 2014 and was situated at BC 105, Havelock Road, Camp, Belgaum, 590001, Karnataka, India. The registered office was further shifted to BC 109, Davidson Road, Camp, Belgaum, 590001, Karnataka, India, with effect from 1st June, 2016.
5. The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferee Company as on March 31, 2020 as per its Balance Sheet as on that date is as under:

Particulars	(Rs. In Millions)
Authorised Share Capital	
17,35,00,000 Equity Shares of Rs.10/- each	1,735.00
1,50,00,000 Preference Shares of Rs. 10/- each	150.00
Total	1,885.00
Issued & Subscribed	
122,130,150 Equity Shares of Rs.10/-	1,221.30
Total	
Paid up	
122,130,150 Equity Shares of Rs.10/-	1,221.30
Less: Forfeited Shares (Rs. 9 per share on 25,00,000 Shares)	22.50
Total	1,198.80

There is no change in the capital structure as on date of this notice.

6. The main objects of the Transferee Company are as follows:

1. *To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply, and to act as agent, broker, representative, consultant, collaborator, or otherwise to deal in electric power, in all its branches at such place or places as may be permitted by appropriate authorities by establishment of bagasse based power plants, thermal power plants, hydal power plants, atomic power plants, wind power plants, solar power plants, nuclear power plants and any other power plants based on any source of energy as may be developed or invented in future.*
2. *To transmit, distribute, purchase, sell, trade, import, export or accumulate or otherwise deal in all forms of electrical power in all aspects and to plan, promote, develop, establish transmission and distribution networks or systems, trading platforms, and to acquire, in any manner these networks, or systems, or trading platforms from power generating and transmission companies, Central or State undertakings, local authorities or statutory bodies or other persons within India or abroad and to act as agent or representative of any person, public or private sector enterprises, financial institutions, banks or Central Government or State Government undertakings, engaged in the planning, development, generation, transmission, distribution, supply, trading or financing of power and to engage in activities of investigation, research, design and preparation of feasibility, appraisal or other project reports for generation, transmission, distribution, supply, purchase, sale, trading, import, export, storage and accumulation of all forms of electrical power; both conventional and non-conventional and to engage in all activities incidental thereto including activities such as dealing in all kinds, types and forms of power generating equipments.*
3. *To construct, lay down, establish, promote, erect, build, install, commission, carry out and run all necessary power substations, workshops, repair shops, wires, cables, transmission lines, accumulators, street lights, for the purpose of conservation, distribution and supply of electricity to participating industries, state electricity boards and other boards for industrial, commercial, domestic, public and other purposes and also to provide regular services for repairing and maintenance of all distribution and supply lines.*
4. *To carry on in India or elsewhere, the business of buying, selling, marketing, supplying, importing, exporting, trading, hedging, storing, distributing, transporting, manufacturing, compressing, producing, processing, refining, mixing, formulating, purifying, disinfecting, converting, compounding, developing, deriving, discovering, searching, mining, quarrying, releasing, manipulating, preparing, or otherwise dealing in fuels including ethanol, bio-diesel, bio-petrol, bio-fuel, gas, molasses, liquor; thermal and other bio-chemicals required or used in industries, energy generation, power plants, household, agriculture, laboratories, hospitals, aviators, vehicles, space rockets, communications, water works, forest/plant protection and all other purposes whatsoever; including petroleum, petroleum products and by-products, petrochemicals, oil, crude, oxygen, hydrogen, nitrogen, carbonic acid and all sorts of gases including natural gas (NG) liquefied natural gas (LNG), compressed natural gas (CNG), liquefied petroleum gas (LPG) and associated gaseous substance, hydrocarbons and other related products.*
5. *To carry on in India or elsewhere the business to manufacture, produce, process, crush, extract, reclaim, convert, commercialize, control, compound, develop, distribute, derive, treat, grade, release, manipulate, prepare, promote, supply, import, export, buy, sell, turn to account, and to act as agent, broker, concessionaries, consultant, collaborator; job worker, export house, or otherwise to deal in all varieties, colours, dimensions, descriptions, characteristics, applications, and uses of sugar; including cane sugar; beet sugar; maple sugar; khandsari sugar etc. in the form of powder, granules, cubes, lumps and its products, by-products, residues, derivatives, formulations, substances and materials including glucose, sucrose, fructose, lactose, maltose, molasses, confectioneries, chocolates, sugar candy etc.*

6. *To produce, manufacture, refine, prepare, process, import, export, purchase, sell and generally deal in cement, portland cement, white/coloured cement, alumina, cement pipes, fittings, sheets, asbestos cement pipes and their fitting, asbestos cement sheets, any other types of reinforced pipe fittings, sheets, boards, tanks, reinforced structural parts, blocks, tanks, bricks, stones, blocks marble, granite slabs, stone slabs of all type, cement tiles, ceramic tiles, tiles of any other variety made out of any natural or synthetic material or wood or metal or any material and all other type of building materials used in construction.*
7. *To carry on in India or elsewhere the business to produce, commercialize, develop, distribute, derive, discover, excavate, dig, blast, grade, handle, manipulate, operate, organize, prepare, promote, supply, import, export, buy, sell, turn to account, and to act as agent, broker, concessionaires, consultant, mine owner, quarry owner, loader, unloader, transporter, collaborator, job worker, or otherwise to deal in all types of minerals, their concentrates, compounds, products, by-products, derivatives, mixtures, ingredients, and residues, available on the planet of earth i.e. on land, water, or otherwise, including iron ore, dolomites, coal, lime, bauxite ore, copper ore, mica, thorium ore, rare earth ore, columbite, monazite, sumerskite, uraniferrous, alienate, chrome ore, silica, alumina, manganese ore, lead, zinc, tin, beryllium, magnesium, nickel, tungsten ore, molybdenum, lignite, bentonite, gypsum, stones, and allied goods present and future.*
8. *To promote, run, establish, install, takeover or set up mini steel plants, integrated steel plants, composite steel plants, hot rolling steel mills, cold rolling steel mills, blooms and billet mills, steel furnaces, con-casts, rolling mills, induction furnaces, for the manufacturing, producing, converting, extracting, treating or processing, of all types, grades and sizes, of steel, stainless steels, special steels, high speed steels, die-steels, electrical steels, forging steels, alloy steels, including direct hardening steels, case hardening steels, nitriding steels, ball bearing steels, corrosion resisting steel, heat resisting steel, free cutting steels, spring steels, silicon manganese steels, structural steels, ship building quality steels, armour steel, magnet steel, hot rolled and cold rolled grain oriented electrical steels or any other type of steels present or future and any products, by products, compounds and alloys thereof and to act as agent, broker, stockiest, trader, buyer, seller, importer, exporter, job worker, or otherwise to deal in all goods, materials, or things, incidental to the attainment of above object.*
9. *To carry on in India or elsewhere either alone or jointly with one or more person, government, local or other bodies, the business of infrastructure development or the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, promote, provide participate, reconstruct, grout, dig excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist and to act as civil engineer, architectural engineer, interior decorator, contractor, sub-contractor, turnkey contractor and manager of all types of construction & development work in its all branches such as roads including Intra-urban roads and/or peri-urban roads like ring roads, urban by-passes, ways including express highways, mega highways, culverts, dams bridges, bus/truck terminals, railways including metro railway, wagons, tram ways, rope ways, water tanks, water ways, reservoirs, canals, wharves, warehouse, inland container depot, central freight station, factories, buildings, structure, drainage and sewage works, water distribution and filtration systems, jetties, docks, harbours, piers, irrigation works, foundation works, fly-overs, airports, runways, rock drilling, tunnel constructions, aqueducts, industrial parks, telecommunication including basic and/or cellular and/or others, satellite, stadium, hydraulic units, sanitary works, hotels, hospitals, dharmashalas, multi-stories, colonies, complexes, housing projects, ship building and ship cutting and other similar works and for the purpose to acquire, hand over purchase, sell land and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipments, accessories, parts, tools, fittings, articles materials and facilities of whatsoever nature and to do all incidental act and things necessary for the attainment of foregoing objects.*
10. *To carry whether on in India or elsewhere, whether on own or in joint venture, partnership, the business of buying, selling, exporting, importing, trading, operating, stockists, suppliers, agents, distributors, wholesale and retail dealers, repairers, hirers, stores of automobiles, motorcars, cars, lorries, buses, vans, motorcycles, cycle-cars, motor, scooters, carriages, amphibious vehicles, trolleys, trailers, commercial vehicles, velocipedes, jeeps, wagons and vehicles suitable for propulsion on land, sea, or in the air or in any combination thereof and vehicles of all descriptions, whether propelled or assisted by means of petrol, diesel, spirit, steam, gas, electrical, solar energy, powering oil, water, air, vapour, battery, manual labour, animal or other power and of internal combustion and other engines, chassis-bodies and other components, parts and accessories and all machinery, implements, utensils, appliances, apparatus, lubricants, solutions enamels and all things capable of being used for, in, or in connection with maintenance, repairs and working of motors and to own, lease, manage, carry on and run the business of garage proprietors, workshop owners and of a service station for motor vehicles of all kinds, servicing, repairing and maintenance of vehicles of every description, undertake the safe keeping, cleaning, repairing, painting, furnishing, body building, refuelling and servicing of motor vehicles of all kinds.*
11. *To carry on whether in India or elsewhere, whether on own or in joint venture, partnership, the business of manufacture, produce, fabricate, assemble, buy, sell, import, export, trade, distribute, wholesale, retail and deal in automobile parts of all kinds and descriptions, automotive and other gears, transmission and other axles, universal joints, springs, leaves, head lamps, sealed beams, induction hardened pins, batteries, radios, cassette players, axles, alloy springs, accessories and fittings of all kinds, software and electronics including battery management, telematics, and automation, spare parts, components, furnishings, engines, chassis, bodies, tools and implements, and to act as brokers and marketing agents for aforesaid items.*
12. *To carry on, in India or elsewhere, the business of hotels and resorts of every kind and sort, including rooms, serviced apartments, banquet facilities, conference facilities, meeting rooms, convention centres, swimming pool, health club, spa, fitness centres, beauty parlours, saloons, restaurants, cafe, bakery, tavern, pubs, bars, clubs, discotheques, caterers, housekeeping, laundry,*

amusement and recreational facilities, parking, offices, along with all the conveniences, amenities and facilities adjunct thereto and to provide hospitality services, housekeeping services and other services, to any persons or entities, in relation to the hotels and resorts and such other facilities as may be provided in hotels and resorts of all kinds.

7. Agri Venture Trading and Investment Private Limited was incorporated as a private limited company under the Companies Act, 1956 on 19th March, 2012 in the State of Maharashtra.
8. The Registered office of the Transferor Company was situated at 23, 2nd Floor, Madhuli Co-op Hsg. Soc. Ltd. B/H Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai, 400018, Maharashtra, India. The Registered office of the Company was shifted to 101-102, First Floor, Kakad Chambers, 132, Dr. Annie Besant Road, Worli Mumbai, 400018, Maharashtra, India with effect from 28th March, 2019.
9. The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferee Company as on March 31, 2020 as per its Balance Sheet as on that date is as under:

Particulars	(Rs. In Millions)
Authorised Share Capital	
20,00,000 Equity Shares of Rs.10/- each	
2,80,00,000 Preference Shares of Rs. 10/- each 20.00	280.00
Total	300.00
Issued & Subscribed	
10,000 Equity Shares of Rs.10/-	0.10
Total	0.10
Paid up	
10,000 Equity Shares of Rs.10/-	0.10
Total	0.10

There is no change in the capital structure as on this date.

10. The main objects of the Transferor Company are as follows:

1. *To carry on the business as general merchants, traders, importers, exporters, brokers, adatis, representatives, and commission agents, in merchandise, goods, petroleum products, mineral products, machinery and equipments including agricultural products, aquaculture, horticulture, floriculture, hatcheries, tobacco products, food and dairy products , sugar, power, apparel, yarn textiles, glass and glass products, cosmetics, paints, varnishes, dyes and pigments, oil and lubricants, personal care products, pharmaceuticals, fertilizers, pesticides, precious and semi-precious stones, diamonds, tea, coffee, granites, marble and other stones pipes, tubes, cement and cement products, paper, plastic and plastic products, moulded luggage, packing and packing materials, rubber and rubber products, musical and sports goods, telecommunication equipment, electricals, computers and peripherals, hardware, software, entertainment/electronic media software and domestic appliances.*
2. *To carry on the business of investment and to buy, sell, underwrite, invest in or otherwise acquire, hold and deal in the name of the Company or its nominees shares, stocks, debentures, debenture stock, bonds, deposits, units, units of mutual fund, obligations and securities of any kind, issued or guaranteed by any Company constituted or carrying on business in India and/or elsewhere and in debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any Government, public body, or authority, Trust, firm, corporation, society, municipal or local body.*
3. *To make investment in movable and immovable properties, real estates, farms, lands, buildings, or movable properties, plant and machinery, equipments, jewellery, precious stones, gold, silver and turn to account by selling leasing, letting on hire or otherwise.*
4. *To purchase, manufacture, process, produce, boil, refine, prepare, brew, import, export, buy, sell, trade and generally to deal in all varieties of sugar, sugar candy, jaggery, khandsari sugar, sugar beet, sugar cane, molasses, syrups, melada, alcohol, spirits and all products and by-products, thereof such as confectionery, glucose, bagasses, bagasse boards, paper, paper pulp, butyl alcohol, acetone, carbon-di-oxide, hydrogen, potash, cane wax, fertilizers, cattle feed and food products generally.*
5. *To plant, cultivate, produce and raise and/or get cultivated through others or purchase sugar cane, sorghum, sugar beet, sago, palmyra juice and other crops or raw materials used in the production of sugar and its products and by-products.*
6. *To generate power by traditional and/or using, any latest technology for the captive consumption and also to distribute, sell such surplus generation if necessary, to outsiders.*

11. On considering the facts, circumstances and benefits, the Board of Directors ("Board") of the Transferee Company has approved the Scheme of Amalgamation in its meeting held on May 14, 2020.
12. The Board of the Transferee Company and Transferor Company believe that the amalgamation will result 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:
 - a. Enable Transferee Company to use the resources of Transferor Company and generate synergy in operations;
 - b. Reduction of overheads and other expenses, facilitate administrative convenience and ensure optimum utilization of available services and resources.
 - c. AVTIPL is a Wholly-Owned Subsidiary Company of REL.
13. Benefits of the compromise or arrangement as perceived by the Board of Directors to the company, members, creditors and others (as applicable):

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.
14. The salient features of the Scheme are as follows:

PART III

3. TRANSFER AND VESTING

- 3.1 With effect from the Appointed Date and upon this Scheme coming into effect, the Transferor Company along with its Undertakings shall stand merged with and be vested in the Transferee Company, as a going concern, without any further act or instrument and pursuant to the provisions of Section 230 to 232 of the Act, together with all the properties, assets, rights, liabilities, benefits and interest therein, as more specifically described in the subsequent clauses of this Scheme.
- 3.2 With effect from the Appointed Date, the entire business and the whole of the Undertaking of the Transferor Company shall, without any further act or deed, be and stand transferred to and vested in or deemed to have been transferred to or vested in the Transferee Company as a going concern, pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Act, PROVIDED ALWAYS that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security after the amalgamation has become effective or otherwise. The transfer/vesting as aforesaid shall be subject to the existing charges/hypothecation over or in respect of the Assets or any part thereof of the Transferor Company. Further, the Transferee Company shall not be required to create any additional security over assets acquired by it under the Scheme for any loans, deposits or other financial assistance availed /to be availed by the Transferor Company or the Transferee Company. Similarly, the Promoters shall not be required to provide additional collateral security by way of pledge of their shareholding in the Transferor/Transferee Companies.
- 3.3 With effect from the Appointed Date and subject to any corrections and adjustments as may be required, in the opinion of the Board of Directors of the Transferee Company, the Reserves and Surplus, if any, of the Transferor Company will be merged with those of the Transferee Company in the same form and nomenclature as they appeared in the financial statements of the respective Transferor Company, except as stated elsewhere in the Scheme.
- 3.4 Any legal or other proceedings by or against Transferor Company pending on the Effective Date and relating to the Undertakings (including property rights, powers, liabilities, obligations and duties) of Transferor Company shall be continued and enforced by or against the Transferee Company, in the same manner and to the same extent as it would or might have been continued and enforced by or against Transferor Company.
- 3.5 It is expressly provided that in respect of such of the assets of the Transferor Company as are moveable in nature or are otherwise capable of being transferred by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Company by physical delivery and shall become the property of the Transferee Company pursuant to the provisions of Section 230 to 232 of the Act.

- 3.6 In respect of such of the Assets other than those referred to in Sub-Clause 3.5 above, they shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company pursuant to the provisions of Section 230 to 232 of the Act and shall form an integral part of the Undertaking.
- 3.7 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which the Transferor Company are parties or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliance referred to above on the part of the Transferor Company to be carried out or performed.
- 3.8 With effect from the Appointed Date, all liabilities, debts, duties and obligations of the Transferor Company shall, without any further act or deed, also stand transferred to the Transferee Company, pursuant to the applicable provisions of the Act, so as to become as from the Appointed Date, the liabilities, debts, duties and obligations of the Transferee Company.
- 3.9 Upon the coming into effect of the Scheme, benefits of all taxes paid including but not limited to MAT paid under Section 115JA/115JB of the IT Act, advance taxes and tax deducted at source, right to carry forward and set off unabsorbed losses and depreciation, MAT credit under the provisions of the IT Act, right to claim deductions under Section 80-IA of the IT Act including its continuing benefits, by the Transferor Company from the Appointed Date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same and shall be deemed to be the rights/claims of the Transferee Company. All unavailed credits, set offs, claims for refunds under any State VAT Acts, CST Acts, Central Excise and Service Tax provisions or any other State or Central statutes regardless of the period to which they may relate, shall stand transferred to the benefit of and shall be available in the hands of the Transferee Company without restrictions under the respective provisions.
- 3.10 All secured and unsecured debts, (whether in rupees or in foreign currency), all liabilities whether provided for or not in the books of the Transferor Company, duties and obligations of the Transferor Company along with any charge, encumbrance, lien or security thereon (hereinafter referred to as the "said Liabilities") shall be and stand transferred to and vested in or deemed to have been transferred to and vested in the Transferee Company, so as to become the debts, liabilities, duties and obligations of the Transferee Company, and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. It is clarified that in so far as the assets of the Transferor Company are concerned, the security or charge over such assets or any part thereof, relating to any loans, debentures or borrowing of the Transferor Company shall without any further act or deed continue to relate to such assets or any part thereof, after the Effective Date and shall not relate to or be available as security in relation to any or any part of the assets of the Transferee Companies, save to the extent warranted by the terms of the existing security arrangements to which any of the Transferor Company and the Transferee Company are parties, and consistent with the joint obligations assumed by them under such arrangement.
- 3.11 All the properties including freehold & leasehold properties, leases, estates, assets, rights, titles, interests, benefits, licenses, consents, allotment letters, sanctions, approvals, permissions and authorities etc. accrued to and/or acquired by the Transferor Company after the Appointed Date, shall have been and deemed to have accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of the Scheme, pursuant to the provisions of Sections 230 to 232 of the Act and without any further act, instrument or deed, be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the properties, leases, estates, assets, rights, titles, interests, benefits, licenses, approvals, permissions and authorities etc. of the Transferee Company.
- 3.12 All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company after the Appointed Date, shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date.
- 3.13 All inter party transactions between the Transferor Company and the Transferee Company with as may be outstanding on the Appointed Date or which may take place subsequent to the Appointed Date and prior to the Effective Date, shall be considered as intra party transactions for all purposes from the Appointed Date. Any loans or other obligations, if any, due inter-se i.e. between the Transferor Company with the Transferee Company as on the Appointed Date and thereafter till the Effective Date, shall stand automatically extinguished.
- 3.14 The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation / notice in favour of any other party to any contract or arrangement to which the Transferor Company are party of any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on the part of the Transferor Company to be carried out or performed.
- 3.15 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2 (1B) of the Income Tax Act, 1961 or any statutory modification or re-enactment thereof. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever upto the Effective Date, the provisions of the said Section of the Income Tax Act, 1961 or re-enactment thereof shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2 (1B) of the Income Tax Act, 1961 or re-enactment thereof.

4. ALTERATIONS/AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF TRANSFEREE COMPANY

With respect to the Transferee Company, upon this Scheme becoming effective:

- 4.1 The Authorised Share Capital of the Transferor Company shall stand transferred to and combined with the Authorised Share Capital of the Transferee Company without any further act or deed. The filing fee and stamp duty already paid by the Transferor Company on its Authorized Share Capital shall be deemed to have been so paid by the Transferee Company on the combined Authorised Share Capital and accordingly, the Transferee Company shall not be required to pay any fee/stamp duty on the Authorised Share Capital so increased. The resolution approving the Scheme shall be deemed to be the approval of increase in the Authorised Share Capital of the Transferee Company under Section 61 and other applicable provisions of the Companies Act, 2013. The Clause V of the Memorandum of Association of the Transferee Company relating to the Authorised Share Capital shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to sections 13, 14, 61 and 64 of the Companies Act, 2013 and 230 to 232 of the Act and other applicable provisions of the Act and Companies Act, 2013 as the case may be, in the manner set out below and be replaced by the following clause:
 - v The Authorised Share capital of the Company is Rs. 2,185,000,000/- (Rupees Two Hundred Eighteen Crores Fifty Lakhs only) divided in to:
 - a. 17,55,00,000 (Seventeen Crore Fifty Five Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each; and
 - b. 4,30,00,000 (Four Crore Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each.

The Company has power from time to time to increase or reduce capital and to divide the shares in the capital for the time being in to several classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner as may, for the time being, be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

5. ISSUE OF SHARES BY THE TRANSFEREE COMPANY

- 5.1 Since the Transferor Company is a Wholly-Owned (100%) subsidiary company of the Transferee Company, on amalgamation no separate consideration shall be paid by the Transferee Company to the shareholders of Transferor Company and no shares shall be issued by the Transferee Company to any person in consideration of or consequent up on the amalgamation and the paid up share capital of the Transferor Company shall be extinguished.
- 5.2 The shares or the share certificates of the Transferor Company in relation to the shares held by its members shall without any further application, act, instrument or deed be deemed to have been automatically cancelled and be of no effect on and from the Effective Date.
- 5.3 Equity shares of the Transferee Company, if any, held by the Transferor Company from the Effective Date shall be cancelled and shall be deemed to have been cancelled without any further act or deed and no share of the Transferee Company is required to be issued in lieu thereof.
- 5.4 Upon the Scheme coming into effect, the Transferee Company shall ensure compliance with the requirements specified in Rule 19 (2) and Rule 19 A of the Securities Contracts (Regulation) Rules, 1957.

6. TRANSACTIONS BETWEEN APPOINTED DATE AND EFFECTIVE DATE

- 6.1 With effect from the Appointed Date and upto and including the Effective Date:
 - (i) the Transferor Company shall be deemed to have been carrying on and shall carry on all business and activities relating to the Undertakings and stand possessed of the properties so to be transferred, for and on account of and in trust for the Transferee Company.
 - (ii) all incomes, profits, benefits and incentives accruing to the Transferor Company or losses arising or incurred by it relating to the Undertakings shall, for all purposes, be treated as the incomes, profits, benefits and incentives or losses, as the case may be, of the Transferee Company;
 - (iii) the Transferee Company shall have the right to claim refund of payment of the taxes arising on account of transactions entered into between the Transferor Company and the Transferee Company between the Appointed date and the Effective date.
- 6.2 The Transferor Company hereby undertakes, from the Appointed Date up to and including the Effective Date –
 - (i) to carry on the business of the Undertakings with reasonable diligence and business prudence and not to borrow alienate, charge, mortgage, encumber or otherwise deal with or dispose of the Undertakings or any part thereof, or to undertake any new business or a substantial expansion of its existing business except with the prior written consent of the Transferee Company.
 - (ii) not to utilise the profits, if any, relating to the Undertakings for the purposes of declaring or paying any dividend in respect of the period falling on and after the Appointed Day without obtaining prior approval of the Transferee Company.

7. STAFF, WORKMEN AND EMPLOYEES OF THE TRANSFEROR COMPANY

On and from the Effective Date:

- 7.1 All employees of the Transferor Company in service on the Effective Date shall become the employees of the Transferee Company on such date without any break or interruption in service and on terms and conditions not less favourable than those on which they are engaged by the Transferor Company as on the Effective Date.
- 7.2 The accumulated balances standing to the credit of the employees of the Transferor Company on the Effective Date in the Provident Fund, Gratuity Fund, Superannuation Fund and/or other Funds and including any surplus in any such Funds created or existing for the benefit of the employees of the Transferor Company shall be identified, determined and transferred to the corresponding funds of the Transferee Companies in due course.

8. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- 8.1 Subject to other provisions of this Scheme, the Transferee Company shall accept all acts, deeds and things relating to the Undertakings of the Transferor Company done and executed by and/or on behalf of the Transferor Company on or after the Appointed Date as acts, deeds and things done and executed by and/or on behalf of the Transferee Company.
- 8.2 Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, leases, insurance policies and other instrument of whatsoever nature relating to the Undertakings to which the Transferor Company are parties and subsisting or having effect on or before the Effective Date shall be in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually, as if, instead of the Transferor Company, the Transferee Company had at all material times been a party thereto.
- 8.3 On this Scheme finally taking effect as aforesaid:
 - (i) All the agreements, guarantees, approvals, consents, permissions, licenses, sanctions, leases and the like entered into with and/or given by, as the case may be, the various Central / State Governments, statutory or regulatory bodies or agencies or third parties with respect to projects, with respect to the Transferor Company shall, without any further act, deed, matter or thing, stand transferred to and vested in the Transferee Company;
 - (ii) All business activities engaged in by the Transferor Company shall be continued by the Transferee Company under its new name; and
 - (iii) The Transferor Company shall stand dissolved without winding up.

9. LEGAL PROCEEDINGS

If any suit, writ petition, appeal, revision or other proceedings of whatever nature (hereinafter called the "Proceedings") by or against the Transferor Company be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertakings of the Transferor Company or of anything contained in the Scheme, but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.

PART IV

10. ACCOUNTING TREATMENT

- 10.1 Upon the Scheme becoming effective:
 - 10.1.1 The Transferee Company shall account the amalgamation of the Transferor Company as per the Pooling of Interest Method as set out in Accounting Standard 14 (AS 14).
 - 10.1.2 The Transferee Company shall record all the assets and liabilities of the Transferor Company vested in it, in terms of the Scheme at the respective book value thereof and in the same form as appearing in the books of the Transferor Company at the Appointed Date.
 - 10.1.3 The identity of statutory reserves and free reserves including profit and loss accounts of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company as on the Appointed Date.
 - 10.1.4 As on the Appointed Date, the inter-company balances, if any, appearing in the books of the Transferor Company and the Transferee Company shall stand cancelled.

11. TAX TREATMENT

The amalgamation of Transferor Company with the Transferee Company in terms of this Scheme shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961 and Section 47 of Income Tax Act, 1961.

- 11.1 Any tax liabilities under the Income Tax Act, 1961, Wealth Tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Central Sales Tax Act, 1956, any other State Sales Tax / Value Added Tax laws, Service Tax, stamp laws or other applicable laws / regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes / duties / levies allocable or related to the business of the Transferor Company to the extent, not provided for or covered by tax provision in the accounts made, as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company.
- 11.2 All taxes (including income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, Goods and Service Tax, etc.) paid or payable by the Transferor Company in respect of the operations and / or the profits of the business, on and from the Appointed Date, shall be on account of Transferee Company and, insofar as it relates to the tax payment (including without limitation to income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, Goods and Service Tax, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 11.3 Any refund under the Tax Laws received by / due to Transferor Company consequent to the assessments made on Transferor Company subsequent to the Appointed Date pertaining to the business transferred and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date, shall also belong to and be received by Transferee Company.
- 11.4 Without prejudice to the generality of the above, all benefits under the income tax including dividend tax, sales tax, MAT, excise duty, customs duty, service tax, VAT, Goods and Service Tax, etc., to which the Transferor Company are entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in Transferee Company.

PART V

12. APPLICATION TO THE NATIONAL COMPANY LAW TRIBUNAL

On the Scheme being agreed to by the requisite majorities of the members and creditors of the Transferor Company and the Transferee Company, the Transferor Company and the Transferee Company shall apply to the Hon'ble National Company Law Tribunal of Maharashtra at Mumbai and of Karnataka at Bangalore respectively for sanctioning this Scheme of Amalgamation under Section 230 to 232 of the Act and for an order or orders under Section 232 of the Act for carrying this Scheme into effect.

Provided that the Scheme shall be acted upon, only if, the votes cast by the public shareholders of the Transferee Company in favour of the Scheme are more than the number of votes cast by the public shareholders against it. The term "Public" shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulations) Rules, 1957.

13. MODIFICATIONS/AMENDMENTS TO THE SCHEME

The Transferor Company (by its Board of Directors) and the Transferee Company (by Board of Directors) may, in their full and absolute discretion, assent to any alterations or modifications in this Scheme which the Hon'ble National Company Law Tribunal may deem fit to approve or impose and may give such directions as they may consider necessary to settle any questions or difficulty that may arise under the Scheme or in regard to its implementation or in any matter connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholder of the respective Company). In the event that any conditions are imposed by the said Hon'ble National Company Law Tribunal which the Transferor Company or the Transferee Company find unacceptable for any reason whatsoever then the Transferor Company and/or the Transferee Company shall be entitled to withdraw from the Scheme.

14. SCHEME CONDITIONAL ON APPROVALS/SANCTIONS

The Scheme is conditional upon and subject to:

- (i) The Scheme being agreed to by the respective requisite majorities of the members and creditors of the Transferor Company and the Transferee Company and the requisite order or orders referred to in Clause 12 hereof being obtained;
- (ii) The sanction of the Scheme by the Hon'ble National Company Law Tribunal Bench at Mumbai in the state of Maharashtra and Bench at Bengaluru, in the state of Karnataka, under Section 230 to 232 of the Act;
- (iii) The certified copies of the orders of the Hon'ble National Company Law Tribunal Bench at Mumbai and Bench at Bengaluru, referred to in Clause 12 above being filed with the Registrar of Companies, Maharashtra at Mumbai and Karnataka at Bengaluru.

- (iv) Any other sanction or approval of any governmental or regulatory authority, as may be considered necessary and appropriate by the respective Board of Directors of the Transferor Company and the Transferee Company, being obtained and granted in respect of any of the matters for which such sanction or approval is required.

15. EFFECTIVE DATE OF THE SCHEME

15.1 This Scheme shall become effective when all the following conditions are fulfilled:

- (i) The Scheme being approved by the requisite majority of the shareholders and creditors of the Transferor Company and the Transferee Company as may be required under the Act and/or the orders of the Hon'ble National Company Law Tribunal.
- (ii) The Scheme is sanctioned by the National Company Law Tribunal Bench at Mumbai and Bench at Bangalore under Section 232 of the Act.
- (iii) The certified copy of the orders of the respective benches of the Hon'ble National Company Law Tribunal sanctioning the Scheme are filed with the concerned Registrar of Companies Maharashtra, at Mumbai and Registrar of Companies Karnataka, at Bangalore.

15.2 In the event of this Scheme failing to take effect finally within such period or periods as may be decided by the Transferor Company (by their Directors) and the Transferee Company (by its Directors), this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter-se to or by the Parties or any one of them. In such a case, each company shall bear its own cost or as may be mutually agreed.

15.3 The Transferor Company and the Transferee Company shall be at liberty to withdraw this Scheme at any time as may be mutually agreed through the Board of Directors of the Transferor Company and the Transferee Company. In such a case, each company shall bear its own cost or as may be mutually agreed.

16. OPERATIVE DATE OF THE SCHEME

The Scheme, although operative from the Appointed Date, shall become effective from the Effective Date.

17. DISSOLUTION OF THE TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall be dissolved without winding up in accordance with the provisions of Sections 230 to 232 of the Act.

18. SCHEME RENDERED NULL AND VOID

18.1 This Scheme although comes into operation from the Appointed Date shall not become effective until the last of the date on which the last of the aforesaid consents, approvals, permissions, resolutions and orders as mentioned in Clause 14 shall be obtained or passed. The last of such dates shall be the "Effective Date" for the purpose of this Scheme.

18.2 In the event of this Scheme failing to take effect finally within such period or periods as may be decided by the Transferor Company (by its Directors) and the Transferee Company (by its Directors), this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter-se to or by the Parties or any one of them.

18.3 In the event the Board of Directors of the Transferor Company and the Transferee Company, either through itself or through a committee appointed in this behalf, agree to proceed with the sanctioning of the Scheme in part, the Transferor Company and the Transferee Company shall proceed with the Orders of the Hon'ble National Company Law Tribunal for sanctioning of the Scheme in part.

19. EXPENSES CONNECTED WITH THE SCHEME

19.1 Save and except as provided elsewhere in the Scheme, all costs, charges taxes, levies and other expenses including registration fee of any deed, in relation to or in connection with negotiations leading upto the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of the Scheme shall be borne and paid by the Transferee Company.

19.2 In the event that this Scheme fails to take effect within such period or periods as may be decided by the Transferor Company (by its Board of Directors) and the Transferee Company (by its Board of Directors), or the Scheme is rendered null and void in terms of Clause 18 above of this Scheme then, the Transferor Company and Transferee Company shall bear their own costs and expenses incurred by them, in relation to or in connection with the Scheme.

20. GENERAL TERMS AND CONDITIONS

- 20.1 The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make all applications / petitions under Section 230 to 232 and other applicable provisions of the Act to the respective benches of the Hon'ble National Company Law Tribunal for the sanctioning of the Scheme and obtain all approvals and consents as may be required under law or any agreement.
- 20.2 The respective Board of Directors of the Transferor Company and the Transferee Company may empower any Committee of Directors or Officer(s) or any individual director, officer or other person to discharge all or any of the powers and functions, which the said Board of Directors are entitled to exercise and perform under the Scheme.
- 20.3 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Transferor Company and the Transferee Company and their respective shareholders and/or creditors, and the terms and conditions of this Scheme, the latter shall prevail.
- 20.4 If any part of this Scheme is invalid, ruled illegal by any Tribunal, Court or authority of competent jurisdiction or unenforceable under the present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part.

Sd/-

Ajai Johnson

Chairperson appointed for the Meeting

Belagavi, dated this 2nd day of January, 2021

Ravindra Energy Limited

Registered Office: BC 109, Davidson Road, Camp, Belgaum – 590001, Karnataka, India.

Tel.: +91-831-2443225 / 226 / 227

Fax: +91-831-2443224

CIN: L40104KA1980PLC075720

Website: www.ravindraenergy.com

SCHEME OF AMALGAMATION
OF
AGRI VENTURE TRADING AND INVESTMENT PRIVATE LIMITED
(Transferor Company)
INTO
RAVINDRA ENERGY LIMITED
(Transferee Company)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013

PART I

1. INTRODUCTION

- (A) **Agri Venture Trading and Investment Private Limited** (hereinafter referred to as “AVTIPL” or the “Transferor Company”), was incorporated as a private limited company under the Companies Act, 1956 on 19th March, 2012 in the State of Maharashtra. The Registered office of the Transferor Company was situated at 23, 2nd Floor, Madhuli Co-op Hsg. Soc. Ltd. B/H Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai, 400018, Maharashtra, India. The Registered office of the Company was shifted to 101-102, First Floor, Kakad Chambers, 132, Dr. Annie Besant Road, Worli Mumbai, 400018, Maharashtra, India with effect from 28th March, 2019.

The main objects of the Transferor Company are as follows:

1. *To carry on the business as general merchants, traders, importers, exporters, brokers, adatis, representatives, and commission agents, in merchandise, goods, petroleum products, mineral products, machinery and equipments including agricultural products, aquaculture, horticulture, floriculture, hatcheries, tobacco products, food and dairy products, sugar, power, apparel, yarn textiles, glass and glass products, cosmetics, paints, varnishes, dyes and pigments, oil and lubricants, personal care products, pharmaceuticals, fertilizers, pesticides, precious and semi-precious stones, diamonds, tea, coffee, granites, marble and other stones pipes, tubes, cement and cement products, paper, plastic and plastic products, moulded luggage, packing and packing materials, rubber and rubber products, musical and sports goods, telecommunication equipment, electricals, computers and peripherals, hardware, software, entertainment/electronic media software and domestic appliances.*
2. *To carry on the business of investment and to buy, sell, underwrite, invest in or otherwise acquire, hold and deal in the name of the Company or its nominees shares, stocks, debentures, debenture stock, bonds, deposits, units, units of mutual fund, obligations and securities of any kind, issued or guaranteed by any Company constituted or carrying on business in India and/or elsewhere and in debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any Government, public body, or authority, Trust, firm, corporation, society, municipal or local body.*
3. *To make investment in movable and immovable properties, real estates, farms, lands, buildings, or movable properties, plant and machinery, equipments, jewellery, precious stones, gold, silver and turn to account by selling leasing, letting on hire or otherwise.*
4. *To purchase, manufacture, process, produce, boil, refine, prepare, brew, import, export, buy, sell, trade and generally to deal in all varieties of sugar, sugar candy, jaggery, khandsari sugar, sugar beet, sugar cane, molasses, syrups, melada, alcohol, spirits and all products and by-products, thereof such as confectionery, glucose, bagasses, bagasse boards, paper, paper pulp, butyl alcohol, acetone, carbon-di-oxide, hydrogen, potash, cane wax, fertilizers, cattle feed and food products generally.*
5. *To plant, cultivate, produce and raise and/or get cultivated through others or purchase sugar cane, sorghum, sugar beet, sago, palmyra juice and other crops or raw materials used in the production of sugar and its products and by-products.*
6. *To generate power by traditional and/or using, any latest technology for the captive consumption and also to distribute, sell such surplus generation if necessary, to outsiders.*

(B) **Ravindra Energy Limited** (hereinafter referred to as “REL” or the “Transferee Company”), was incorporated as a public limited Company under the Companies Act, 1956 on 28th May, 1980 in the name of Ravindra Trading and Agencies Limited in the State of Maharashtra. The name of the Transferee Company was changed from “Ravindra Trading and Agencies Limited” to “Ravindra Energy Limited” and a fresh certificate of incorporation consequent upon change of name was issued on 21st January, 2010. The Certificate of Commencement of Business of the Transferee Company was received on 18th June, 1980. The Registered Office of the Transferee Company was shifted from the State of Maharashtra to the State of Karnataka w.e.f. 11th August, 2014 and was situated at BC 105, Havelock Road, Camp, Belgaum, 590001, Karnataka, India. The registered office was further shifted to BC 109, Davidson Road, Camp, Belgaum, 590001, Karnataka, India, with effect from 1st June, 2016.

The main objects of the Transferee Company are as follows:

- 1. To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply, and to act as agent, broker, representative, consultant, collaborator, or otherwise to deal in electric power, in all its branches at such place or places as may be permitted by appropriate authorities by establishment of bagasse based power plants, thermal power plants, hydal power plants, atomic power plants, wind power plants, solar power plants, nuclear power plants and any other power plants based on any source of energy as may be developed or invented in future.*
- 2. To transmit, distribute, purchase, sell, trade, import, export or accumulate or otherwise deal in all forms of electrical power in all aspects and to plan, promote, develop, establish transmission and distribution networks or systems, trading platforms, and to acquire, in any manner these networks, or systems, or trading platforms from power generating and transmission companies, Central or State undertakings, local authorities or statutory bodies or other persons within India or abroad and to act as agent or representative of any person, public or private sector enterprises, financial institutions, banks or Central Government or State Government undertakings, engaged in the planning, development, generation, transmission, distribution, supply, trading or financing of power and to engage in activities of investigation, research, design and preparation of feasibility, appraisal or other project reports for generation, transmission, distribution, supply, purchase, sale, trading, import, export, storage and accumulation of all forms of electrical power; both conventional and non-conventional and to engage in all activities incidental thereto including activities such as dealing in all kinds, types and forms of power generating equipments.*
- 3. To construct, lay down, establish, promote, erect, build, install, commission, carryout and run all necessary power substations, workshops, repair shops, wires, cables, transmission lines, accumulators, street lights, for the purpose of conservation, distribution and supply of electricity to participating industries, state electricity boards and other boards for industrial, commercial, domestic, public and other purposes and also to provide regular services for repairing and maintenance of all distribution and supply lines.*
- 4. To carry on in India or elsewhere, the business of buying, selling, marketing, supplying, importing, exporting, trading, hedging, storing, distributing, transporting, manufacturing, compressing, producing, processing, refining, mixing, formulating, purifying, disinfecting, converting, compounding, developing, deriving, discovering, searching, mining, quarrying, releasing, manipulating, preparing, or otherwise dealing in fuels including ethanol, bio-diesel, bio-petrol, bio-fuel, gas, molasses, liquor; thermal and other bio-chemicals required or used in industries, energy generation, power plants, household, agriculture, laboratories, hospitals, aviators, vehicles, space rockets, communications, water works, forest/plant protection and all other purposes whatsoever, including petroleum, petroleum products and by-products, petrochemicals, oil, crude, oxygen, hydrogen, nitrogen, carbonic acid and all sorts of gases including natural gas (NG) liquefied natural gas (LNG), compressed natural gas (CNG), liquefied petroleum gas (LPG) and associated gaseous substance, hydrocarbons and other related products.*
- 5. To carry on in India or elsewhere the business to manufacture, produce, process, crush, extract, reclaim, convert, commercialize, control, compound, develop, distribute, derive, treat, grade, release, manipulate, prepare, promote, supply, import, export, buy, sell, turn to account, and to act as agent, broker, concessionaries, consultant, collaborator, job worker, export house, or otherwise to deal in all varieties, colours, dimensions, descriptions, characteristics, applications, and uses of sugar, including cane sugar; beet sugar, maple sugar, khandsari sugar etc. in the form of powder, granules, cubes, lumps and its products, by-products, residues, derivatives, formulations, substances and materials including glucose, sucrose, fructose, lactose, maltose, molasses, confectioneries, chocolates, sugar candy etc.*
- 6. To produce, manufacture, refine, prepare, process, import, export, purchase, sell and generally deal in cement, portland cement, white/coloured cement, alumina, cement pipes, fittings, sheets, asbestos cement pipes and their fitting, asbestos cement sheets, any other types of reinforced pipe fittings, sheets, boards, tanks, reinforced structural parts, blocks, tanks, bricks, stones, blocks marble, granite slabs, stone slabs of all type, cement tiles, ceramic tiles, tiles of any other variety made out of any natural or synthetic material or wood or metal or any material and all other type of building materials used in construction.*
- 7. To carry on in India or elsewhere the business to produce, commercialize, develop, distribute, derive, discover, excavate, dig, blast, grade, handle, manipulate, operate, organize, prepare, promote, supply, import, export, buy, sell, turn to account, and to act as agent, broker, concessionaires, consultant, mine owner, quarry owner, loader, unloader, transporter, collaborator, job worker, or otherwise to deal in all types of minerals, their concentrates, compounds, products, by-products, derivatives, mixtures, ingredients, and residues, available on the planet of earth i.e. on land, water, or otherwise, including iron ore, dolomites, coal, lime, bauxite ore, copper ore, mica, thorium ore, rare earth ore, columbite, monazite, sumerskite, uraniferrous, alienate, chrome ore, silica, alumina, manganese ore, lead, zinc, tin, beryllium, magnesium, nickel, tungsten ore, molybdenum, lignite, bentotite, gypsum, stones, and allied goods present and future.*
- 8. To promote, run, establish, install, takeover or set up mini steel plants, integrated steel plants, composite steel plants, hot rolling steel mills, cold rolling steel mills, blooms and billet mills, steel furnaces, con-casts, rolling mills, induction furnaces, for the manufacturing,*

producing, converting, extracting, treating or processing, of all types, grades and sizes, of steel, stainless steels, special steels, high speed steels, die-steels, electrical steels, forging steels, alloy steels, including direct hardening steels, case hardening steels, nitriding steels, ball bearing steels, corrosion resisting steel, heat resisting steel, free cutting steels, spring steels, silicon manganese steels, structural steels, ship building quality steels, armour steel, magnet steel, hot rolled and cold rolled grain oriented electrical steels or any other type of steels present or future and any products, by products, compounds and alloys thereof and to act as agent, broker, stockiest, trader, buyer, seller, importer, exporter, job worker, or otherwise to deal in all goods, materials, or things, incidental to the attainment of above object.

9. *To carry on in India or elsewhere either alone or jointly with one or more person, government, local or other bodies, the business of infrastructure development or the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, promote, provide participate, reconstruct, grout, dig excavate, pour; renovate, remodel, rebuild, undertake, contribute, assist and to act as civil engineer, architectural engineer, interior decorator; contractor, sub-contractor; turnkey contractor and manager of all types of construction & development work in its all branches such as roads including Intra-urban roads and/or peri-urban roads like ring roads, urban by-passes, ways including express highways, mega highways, culverts, dams bridges, bus/truck terminals, railways including metro railway, wagons, tram ways, rope ways, water tanks, water ways, reservoirs, canals, wharves, warehouse, inland container depot, central freight station, factories, buildings, structure, drainage and sewage works, water distribution and filtration systems, jetties, docks, harbours, piers, irrigation works, foundation works, fly-overs, airports, runways, rock drilling, tunnel constructions, aqueducts, industrial parks, telecommunication including basic and/or cellular and/or others, satellite, stadium, hydraulic units, sanitary works, hotels, hospitals, dharmashalas, multi-stories, colonies, complexes, housing projects, ship building and ship cutting and other similar works and for the purpose to acquire, hand over purchase, sell land and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipments, accessories, parts, tools, fittings, articles materials and facilities of whatsoever nature and to do all incidental act and things necessary for the attainment of foregoing objects.*
10. *To carry whether on in India or elsewhere, whether on own or in joint venture, partnership, the business of buying, selling, exporting, importing, trading, operating, stockists, suppliers, agents, distributors, wholesale and retail dealers, repairers, hirers, stores of automobiles, motorcars, cars, lorries, buses, vans, motorcycles, cycle-cars, motor, scooters, carriages, amphibious vehicles, trolleys, trailers, commercial vehicles, velocipedes, jeeps, wagons and vehicles suitable for propulsion on land, sea, or in the air or in any combination thereof and vehicles of all descriptions, whether propelled or assisted by means of petrol, diesel, spirit, steam, gas, electrical, solar energy, powering oil, water, air, vapour; battery, manual labour, animal or other power and of internal combustion and other engines, chassis-bodies and other components, parts and accessories and all machinery, implements, utensils, appliances, apparatus, lubricants, solutions enamels and all things capable of being used for, in, or in connection with maintenance, repairs and working of motors and to own, lease, manage, carry on and run the business of garage proprietors, workshop owners and of a service station for motor vehicles of all kinds, servicing, repairing and maintenance of vehicles of every description, undertake the safe keeping, cleaning, repairing, painting, furnishing, body building, refuelling and servicing of motor vehicles of all kinds.*
11. *To carry on whether in India or elsewhere, whether on own or in joint venture, partnership, the business of manufacture, produce, fabricate, assemble, buy, sell, import, export, trade, distribute, wholesale, retail and deal in automobile parts of all kinds and descriptions, automotive and other gears, transmission and other axles, universal joints, springs, leaves, head lamps, sealed beams, induction hardened pins, batteries, radios, cassette players, axles, alloy springs, accessories and fittings of all kinds, software and electronics including battery management, telematics, and automation, spare parts, components, furnishings, engines, chassis, bodies, tools and implements, and to act as brokers and marketing agents for aforesaid items.*
12. *To carry on, in India or elsewhere, the business of hotels and resorts of every kind and sort, including rooms, serviced apartments, banquet facilities, conference facilities, meeting rooms, convention centres, swimming pool, health club, spa, fitness centres, beauty parlours, saloons, restaurants, cafe, bakery, tavern, pubs, bars, clubs, discotheques, caterers, housekeeping, laundry, amusement and recreational facilities, parking, offices, along with all the conveniences, amenities and facilities adjunct thereto and to provide hospitality services, housekeeping services and other services, to any persons or entities, in relation to the hotels and resorts and such other facilities as may be provided in hotels and resorts of all kinds.*

2. RATIONALE

- (A) This Scheme (as defined hereinafter) 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;
 - (v) Part V, which deals with the general terms and conditions as applicable to this Scheme.

PART II

1. DEFINITIONS

In this Scheme, unless inconsistent with the meaning or context, the following expressions shall have the following meanings: -

- a. "Act" means the Companies Act, 2013, including any statutory modifications, re-enactment or amendments thereof.
- b. "Appointed Date" means 1st day of April, 2019.
- c. "Board of Directors" in relation to Transferor Company and/or Transferee Company, as the case may be, shall, unless it is repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee of directors.
- d. The "Effective Date" means the date on which certified copies of the Orders of the National Company Law Tribunal of Karnataka and Maharashtra, are filed with the concerned Registrar of Companies, after obtaining the consents, approvals, permissions, resolutions, agreements, sanctions and orders necessary therefor.
- e. "National Company Law Tribunal" or "NCLT" means Tribunal constituted under Section 408 of the Companies Act, 2013 having its benches at Bengaluru and Mumbai.
- f. The "Transferee Company" or "REL" means Ravindra Energy Limited, a company incorporated under the Companies Act, 1956, and having its registered office situated at BC 109, Davidson Road, Camp, Belgaum 590001 (Karnataka).
- g. The "Transferor Company" or "AVTIPL" means Agri Venture Trading and Investment Private Limited, a company incorporated under the Companies Act, 1956, having its registered office situated at 101-102, First Floor, Kakad Chambers, 132, Dr. Annie Besant Road, Worli Mumbai, 400018, Maharashtra, India.
- h. The "Scheme" means this Scheme of Amalgamation in its present form submitted to the National Company Law Tribunal Benches Bengaluru, in the state of Karnataka and Mumbai in the state of Maharashtra, for sanction or with any modification(s) made under Clause 13 of this Scheme and/or any modification(s) approved or imposed or directed by the concerned NCLT.
- i. "Shareholders" with reference to the Transferor Company or Transferee Company means persons holding equity shares in the said Companies in physical form or in electronic form and whose names are entered and registered as members in the Register of Members of the said Companies or whose names appear as the beneficial owners of the equity shares in the records of the Depositories as on the Record Date.
- j. "Stock Exchange" shall have the same meaning as ascribed to it under the Securities Contract (Regulation) Act, 1956.
- k. "Undertaking" means the entire business of the Transferor Company, as a going concern and shall include (without limitation):
 - a. all the assets and properties of the Transferor Company as on the Appointed Date i.e. all the undertakings, the entire business, all the properties (whether movable or immovable – freehold or leasehold, tangible or intangible), plant and machinery, buildings and structures, including any advances for acquisition of land, allotment letters, sanctions, approvals, permits

granted by any government or any other authority, offices, residential and other premises, capital work in progress, furniture, fixture, office equipment, appliances, accessories, power lines, deposits, stocks, assets, investments of all kinds and in all forms, cash balances with banks, loans, advances, contingent rights or benefits, receivables, benefit of any deposits, financial assets, leases, hire purchase contracts and assets, lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, permissions, permits, quotas, rights, entitlements, guarantees, authorizations, approvals, agreements, contracts, leases, licenses, registrations, tenancies, benefits, of all taxes including but not limited to Minimum Alternate Tax (“MAT”) paid under Section 115JA/115JB of the Income Tax Act, 1961 (“IT Act”), advance taxes and tax deducted at source, right to carry forward and set off unabsorbed losses and depreciation, MAT credit under the provisions of the IT Act, right to claim deductions under Section 80-IA of the IT Act including its continuing benefits; engagements, arrangements of all kinds, exemptions, benefits, incentives, privileges and rights under State tariff regulations and under various laws; loan agreements, titles, interests, trade and service names and marks, patents, copyrights, and other intellectual property rights to use and avail of telephones, telexes, facsimile, email, interest, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements, all records, files, papers, computer programmes, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customer credit information, customer and supplier pricing information and other records, and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company or which have accrued to the Transferor Company as on the Appointed Date, whether in India or abroad, of whatsoever nature and where-ever situated, (hereinafter referred to as the “Assets”);

- b. all the debts, present, contingent and future liabilities, duties and obligations of the Transferor Company as on the Appointed Date (hereinafter referred to as the “Liabilities”);
- c. without prejudice to the generality of sub-Clause (a) above, the Undertaking of the Transferor Company shall include all the movable and immovable properties, assets, including lease-hold rights, tenancy rights, industrial and other licenses, permits, authorizations, quota rights, trade marks, patents and other industrial and intellectual properties, import quotas, telephones, telex, facsimile and other communication facilities and equipments, rights and benefits of all agreements including Power Purchase Agreement(s), guarantees including guarantees given by the State Government(s), deeds, bonds, insurance policies and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals of whatsoever nature and wheresoever situate, belonging to or in the ownership, power or possession or control of the Transferor Company;
- d. all contracts, agreements, memoranda of undertakings, memoranda of agreements, arrangements, undertakings, whether written of otherwise, deeds service agreements or other instruments (including all tenancies leases and other assurances in favour of the Transferor Company or powers or authorities granted by or to it) of whatsoever nature along with any contractual rights and obligations to which Transferor Company is a party or to the benefit of which the Transferor company may be eligible and which are subsisting or having effect immediately before the effective date.
- e. all earnest monies and/or security deposits paid by the Transferor Company, all amounts claimed by the Transferor Company from any Government Authority under any law in force as refund of any tax, duty, cess or any excess payment.

2. SHARE CAPITAL

2.1 The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Company as on 31st March, 2019 is as under: -

AGRI VENTURE TRADING AND INVESTMENT PRIVATE LIMITED (Transferor Company)

Particulars	(Rs. In Millions)
Authorised Share Capital	
20,00,000 Equity Shares of Rs.10/- each	20.00
2,80,00,000 Preference Shares of Rs. 10/- each	280.00
Total	300.00
Issued & Subscribed	
10,000 Equity Shares of Rs.10/-	0.10
Total	0.10
Paid up	
10,000 Equity Shares of Rs.10/-	0.10
Total	0.10

There is no change in the capital structure of the Transferor Company as on this date

2.2 The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferee Company as on 31st March, 2019 is as under:-

RAVINDRA ENERGY LIMITED
(Transferee Company)

Particulars	(Rs. In Millions)
Authorised Share Capital	
17,35,00,000 Equity Shares of Rs.10/- each	1,735.00
1,50,00,000 Preference Shares of Rs. 10/- each	150.00
Total	1,885.00
Issued & Subscribed	
122,130,150 Equity Shares of Rs.10/-	1,221.30
Total	
Paid up	
122,130,150 Equity Shares of Rs.10/-	1,221.30
Less: Forfeited Shares (Rs. 9 per share on 25,00,000 Equity Shares)	22.50
Total	1,198.80

There is no change in the capital structure of the Transferee Company as on this date

2.3. Financial Position:

The summarized financial position of the Transferor Company and the Transferee Company as per their respective latest Audited Accounts as on 31st March, 2019 is as under:

AGRI VENTURE TRADING AND INVESTMENT PRIVATE LIMITED
(Transferor Company)

(Rs. In Millions)

Particulars	As at 31st March, 2019
ASSETS	
Non-Current Assets	
Property Plant & Equipment	-
Capital Work-in-Progress	-
Financial Assets	-
Other Non-Current Assets	-
Current Assets	
Inventories	-
Cash and Cash Equivalents	0.21
Other Current Assets	-
TOTAL	0.21
EQUITY & LIABILITIES	
Equity	
Share Capital	0.10
Other Equity	-609.43
Non-Current Liabilities	
Financial Liabilities	-
Provisions	-
Deferred Tax Liabilities (Net)	-
Current Liabilities	
Financial Liabilities	-
Provisions	-
Other Current Liabilities	609.54
TOTAL	0.21

RAVINDRA ENERGY LIMITED
(Transferee Company)

(Rs. In Millions)

Particulars	As at 31st March, 2019
ASSETS	
Non-Current Assets	
Property Plant & Equipment	158.99
Capital Work-in-Progress	10.95
Other Intangible Assets	1.02
Financial Assets – Investments	2,235.08
Other Non-Current Assets	27.14
Current Assets	
Inventories	45.34
Trade Receivable	566.60
Cash and Cash Equivalents	97.86
Other Current Assets	2,306.95
TOTAL	5,449.93
EQUITY & LIABILITIES	
Equity	
Share Capital	1,198.80
Other Equity	1,051.02
Non-Current Liabilities	
Financial Liabilities – Borrowings	19.40
Provisions	1.52
Deferred Tax Liabilities (Net)	8.98
Current Liabilities	
Borrowings	1,779.88
Trade Payables	71.51
Other Current Liabilities	1,318.51
Provisions	0.31
Current Tax Liabilities	-
TOTAL	5,449.93

Full details are given in the Audited Accounts of the Transferor and Transferee Company.

- 2.4 The existing equity shares of the Transferee Company (REL) are listed on Bombay Stock Exchange Limited. The Transferor Company being a private limited company its equity shares are not listed on any Stock Exchange.

PART III

3. TRANSFER AND VESTING

- 3.1 With effect from the Appointed Date and upon this Scheme coming into effect, the Transferor Company along with its Undertakings shall stand merged with and be vested in the Transferee Company, as a going concern, without any further act or instrument and pursuant to the provisions of Section 230 to 232 of the Act, together with all the properties, assets, rights, liabilities, benefits and interest therein, as more specifically described in the subsequent clauses of this Scheme.
- 3.2 With effect from the Appointed Date, the entire business and the whole of the Undertaking of the Transferor Company shall, without any further act or deed, be and stand transferred to and vested in or deemed to have been transferred to or vested in the Transferee Company as a going concern, pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Act, PROVIDED ALWAYS that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security after the amalgamation has become effective or otherwise. The transfer/vesting as aforesaid shall be subject to the existing charges/hypothecation over or in respect of the Assets or any part thereof of the Transferor Company. Further, the Transferee Company shall not be required to create any additional security over assets acquired by it under the Scheme for

any loans, deposits or other financial assistance availed /to be availed by the Transferor Company or the Transferee Company. Similarly, the Promoters shall not be required to provide additional collateral security by way of pledge of their shareholding in the Transferor/Transferee Companies.

- 3.3 With effect from the Appointed Date and subject to any corrections and adjustments as may be required, in the opinion of the Board of Directors of the Transferee Company, the Reserves and Surplus, if any, of the Transferor Company will be merged with those of the Transferee Company in the same form and nomenclature as they appeared in the financial statements of the respective Transferor Company, except as stated elsewhere in the Scheme.
- 3.4 Any legal or other proceedings by or against Transferor Company pending on the Effective Date and relating to the Undertakings (including property rights, powers, liabilities, obligations and duties) of Transferor Company shall be continued and enforced by or against the Transferee Company, in the same manner and to the same extent as it would or might have been continued and enforced by or against Transferor Company.
- 3.5 It is expressly provided that in respect of such of the assets of the Transferor Company as are moveable in nature or are otherwise capable of being transferred by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Company by physical delivery and shall become the property of the Transferee Company pursuant to the provisions of Section 230 to 232 of the Act.
- 3.6 In respect of such of the Assets other than those referred to in Sub-Clause 3.5 above, they shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company pursuant to the provisions of Section 230 to 232 of the Act and shall form an integral part of the Undertaking.
- 3.7 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which the Transferor Company are parties or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliance referred to above on the part of the Transferor Company to be carried out or performed.
- 3.8 With effect from the Appointed Date, all liabilities, debts, duties and obligations of the Transferor Company shall, without any further act or deed, also stand transferred to the Transferee Company, pursuant to the applicable provisions of the Act, so as to become as from the Appointed Date, the liabilities, debts, duties and obligations of the Transferee Company.
- 3.9 Upon the coming into effect of the Scheme, benefits of all taxes paid including but not limited to MAT paid under Section 115JA/115JB of the IT Act, advance taxes and tax deducted at source, right to carry forward and set off unabsorbed losses and depreciation, MAT credit under the provisions of the IT Act, right to claim deductions under Section 80-IA of the IT Act including its continuing benefits, by the Transferor Company from the Appointed Date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same and shall be deemed to be the rights/claims of the Transferee Company. All unavailed credits, set offs, claims for refunds under any State VAT Acts, CST Acts, Central Excise and Service Tax provisions or any other State or Central statutes regardless of the period to which they may relate, shall stand transferred to the benefit of and shall be available in the hands of the Transferee Company without restrictions under the respective provisions.
- 3.10 All secured and unsecured debts, (whether in rupees or in foreign currency), all liabilities whether provided for or not in the books of the Transferor Company, duties and obligations of the Transferor Company along with any charge, encumbrance, lien or security thereon (hereinafter referred to as the "said Liabilities") shall be and stand transferred to and vested in or deemed to have been transferred to and vested in the Transferee Company, so as to become the debts, liabilities, duties and obligations of the Transferee Company, and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. It is clarified that in so far as the assets of the Transferor Company are concerned, the security or charge over such assets or any part thereof, relating to any loans, debentures or borrowing of the Transferor Company shall without any further act or deed continue to relate to such assets or any part thereof, after the Effective Date and shall not relate to or be available as security in relation to any or any part of the assets of the Transferee Companies, save to the extent warranted by the terms of the existing security arrangements to which any of the Transferor Company and the Transferee Company are parties, and consistent with the joint obligations assumed by them under such arrangement.
- 3.11 All the properties including freehold & leasehold properties, leases, estates, assets, rights, titles, interests, benefits, licenses, consents, allotment letters, sanctions, approvals, permissions and authorities etc. accrued to and/or acquired by the Transferor Company after the Appointed Date, shall have been and deemed to have accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of the Scheme, pursuant to the provisions of Sections 230 to 232 of the Act and without any further act, instrument or deed, be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the properties, leases, estates, assets, rights, titles, interests, benefits, licenses, approvals, permissions and authorities etc. of the Transferee Company.
- 3.12 All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company after the Appointed Date, shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date.

- 3.13 All inter party transactions between the Transferor Company and the Transferee Company with as may be outstanding on the Appointed Date or which may take place subsequent to the Appointed Date and prior to the Effective Date, shall be considered as intra party transactions for all purposes from the Appointed Date. Any loans or other obligations, if any, due inter-se i.e. between the Transferor Company with the Transferee Company as on the Appointed Date and thereafter till the Effective Date, shall stand automatically extinguished.
- 3.14 The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation / notice in favour of any other party to any contract or arrangement to which the Transferor Company are party of any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on the part of the Transferor Company to be carried out or performed.
- 3.15 This Scheme has been drawn up to comply with the conditions relating to “Amalgamation” as specified under Section 2 (1B) of the Income Tax Act, 1961 or any statutory modification or re-enactment thereof. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever upto the Effective Date, the provisions of the said Section of the Income Tax Act, 1961 or re-enactment thereof shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2 (1B) of the Income Tax Act, 1961 or re-enactment thereof.

4. ALTERATIONS/AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF TRANSFEREE COMPANY

With respect to the Transferee Company, upon this Scheme becoming effective:

- 4.1 The Authorised Share Capital of the Transferor Company shall stand transferred to and combined with the Authorised Share Capital of the Transferee Company without any further act or deed. The filing fee and stamp duty already paid by the Transferor Company on its Authorized Share Capital shall be deemed to have been so paid by the Transferee Company on the combined Authorised Share Capital and accordingly, the Transferee Company shall not be required to pay any fee/stamp duty on the Authorised Share Capital so increased. The resolution approving the Scheme shall be deemed to be the approval of increase in the Authorised Share Capital of the Transferee Company under Section 61 and other applicable provisions of the Companies Act, 2013. The Clause V of the Memorandum of Association of the Transferee Company relating to the Authorised Share Capital shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to sections 13, 14, 61 and 64 of the Companies Act, 2013 and 230 to 232 of the Act and other applicable provisions of the Act and Companies Act, 2013 as the case may be, in the manner set out below and be replaced by the following clause:
- v The Authorised Share capital of the Company is Rs. 2,185,000,000/- (Rupees Two Hundred Eighteen Crores Fifty Lakhs only) divided in to:
- 17,55,00,000 (Seventeen Crore Fifty Five Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each; and
 - 4,30,00,000 (Four Crore Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each.

The Company has power from time to time to increase or reduce capital and to divide the shares in the capital for the time being in to several classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner as may , for the time being, be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

5. ISSUE OF SHARES BY THE TRANSFEREE COMPANY

- 5.1 Since the Transferor Company is a Wholly-Owned (100%) subsidiary company of the Transferee Company, on amalgamation no separate consideration shall be paid by the Transferee Company to the shareholders of Transferor Company and no shares shall be issued by the Transferee Company to any person in consideration of or consequent up on the amalgamation and the paid up share capital of the Transferor Company shall be extinguished.
- 5.2 The shares or the share certificates of the Transferor Company in relation to the shares held by its members shall without any further application, act, instrument or deed be deemed to have been automatically cancelled and be of no effect on and from the Effective Date.
- 5.3 Equity shares of the Transferee Company, if any, held by the Transferor Company from the Effective Date shall be cancelled and shall be deemed to have been cancelled without any further act or deed and no share of the Transferee Company is required to be issued in lieu thereof.
- 5.4 Upon the Scheme coming into effect, the Transferee Company shall ensure compliance with the requirements specified in Rule 19 (2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957.

6. TRANSACTIONS BETWEEN APPOINTED DATE AND EFFECTIVE DATE

6.1 With effect from the Appointed Date and upto and including the Effective Date:

- (i) the Transferor Company shall be deemed to have been carrying on and shall carry on all business and activities relating to the Undertakings and stand possessed of the properties so to be transferred, for and on account of and in trust for the Transferee Company.
- (ii) all incomes, profits, benefits and incentives accruing to the Transferor Company or losses arising or incurred by it relating to the Undertakings shall, for all purposes, be treated as the incomes, profits, benefits and incentives or losses, as the case may be, of the Transferee Company;
- (iii) the Transferee Company shall have the right to claim refund of payment of the taxes arising on account of transactions entered into between the Transferor Company and the Transferee Company between the Appointed date and the Effective date.

6.2 The Transferor Company hereby undertakes, from the Appointed Date up to and including the Effective Date –

- (i) to carry on the business of the Undertakings with reasonable diligence and business prudence and not to borrow alienate, charge, mortgage, encumber or otherwise deal with or dispose of the Undertakings or any part thereof, or to undertake any new business or a substantial expansion of its existing business except with the prior written consent of the Transferee Company.
- (ii) not to utilise the profits, if any, relating to the Undertakings for the purposes of declaring or paying any dividend in respect of the period falling on and after the Appointed Day without obtaining prior approval of the Transferee Company.

7. STAFF, WORKMEN AND EMPLOYEES OF THE TRANSFEROR COMPANY

On and from the Effective Date:

7.1 All employees of the Transferor Company in service on the Effective Date shall become the employees of the Transferee Company on such date without any break or interruption in service and on terms and conditions not less favourable than those on which they are engaged by the Transferor Company as on the Effective Date.

7.2 The accumulated balances standing to the credit of the employees of the Transferor Company on the Effective Date in the Provident Fund, Gratuity Fund, Superannuation Fund and/or other Funds and including any surplus in any such Funds created or existing for the benefit of the employees of the Transferor Company shall be identified, determined and transferred to the corresponding funds of the Transferee Companies in due course.

8. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

8.1 Subject to other provisions of this Scheme, the Transferee Company shall accept all acts, deeds and things relating to the Undertakings of the Transferor Company done and executed by and/or on behalf of the Transferor Company on or after the Appointed Date as acts, deeds and things done and executed by and/or on behalf of the Transferee Company.

8.2 Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, leases, insurance policies and other instrument of whatsoever nature relating to the Undertakings to which the Transferor Company are parties and subsisting or having effect on or before the Effective Date shall be in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually, as if, instead of the Transferor Company, the Transferee Company had at all material times been a party thereto.

8.3 On this Scheme finally taking effect as aforesaid:

- (i) All the agreements, guarantees, approvals, consents, permissions, licenses, sanctions, leases and the like entered into with and/or given by, as the case may be, the various Central / State Governments, statutory or regulatory bodies or agencies or third parties with respect to projects, with respect to the Transferor Company shall, without any further act, deed, matter or thing, stand transferred to and vested in the Transferee Company;
- (ii) All business activities engaged in by the Transferor Company shall be continued by the Transferee Company under its new name; and
- (iii) The Transferor Company shall stand dissolved without winding up.

9. LEGAL PROCEEDINGS

If any suit, writ petition, appeal, revision or other proceedings of whatever nature (hereinafter called the “Proceedings”) by or against the Transferor Company be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertakings of the Transferor Company or of anything contained in the Scheme, but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.

PART IV

10. ACCOUNTING TREATMENT

10.1 Upon the Scheme becoming effective:

- 10.1.1 The Transferee Company shall account the amalgamation of the Transferor Company as per the Pooling of Interest Method as set out in Accounting Standard 14 (AS 14)
- 10.1.2 The Transferee Company shall record all the assets and liabilities of the Transferor Company vested in it, in terms of the Scheme at the respective book value thereof and in the same form as appearing in the books of the Transferor Company at the Appointed Date.
- 10.1.3 The identity of statutory reserves and free reserves including profit and loss accounts of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company as on the Appointed Date.
- 10.1.4 As on the Appointed Date, the inter-company balances, if any, appearing in the books of the Transferor Company and the Transferee Company shall stand cancelled.

11. TAX TREATMENT

The amalgamation of Transferor Company with the Transferee Company in terms of this Scheme shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961 and Section 47 of Income Tax Act, 1961.

- 11.1 Any tax liabilities under the Income Tax Act, 1961, Wealth Tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Central Sales Tax Act, 1956, any other State Sales Tax / Value Added Tax laws, Service Tax, stamp laws or other applicable laws / regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes / duties / levies allocable or related to the business of the Transferor Company to the extent, not provided for or covered by tax provision in the accounts made, as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company.
- 11.2 All taxes (including income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, Goods and Service Tax, etc.) paid or payable by the Transferor Company in respect of the operations and / or the profits of the business, on and from the Appointed Date, shall be on account of Transferee Company and, insofar as it relates to the tax payment (including without limitation to income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, Goods and Service Tax, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 11.3 Any refund under the Tax Laws received by / due to Transferor Company consequent to the assessments made on Transferor Company subsequent to the Appointed Date pertaining to the business transferred and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date, shall also belong to and be received by Transferee Company.
- 11.4 Without prejudice to the generality of the above, all benefits under the income tax including dividend tax, sales tax, MAT, excise duty, customs duty, service tax, VAT, Goods and Service Tax, etc., to which the Transferor Company are entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in Transferee Company.

PART V

12. APPLICATION TO THE NATIONAL COMPANY LAW TRIBUNAL

On the Scheme being agreed to by the requisite majorities of the members and creditors of the Transferor Company and the Transferee Company, the Transferor Company and the Transferee Company shall apply to the Hon'ble National Company Law Tribunal of Maharashtra at Mumbai and of Karnataka at Bangalore respectively for sanctioning this Scheme of Amalgamation under Section 230 to 232 of the Act and for an order or orders under Section 232 of the Act for carrying this Scheme into effect.

Provided that the Scheme shall be acted upon, only if, the votes cast by the public shareholders of the Transferee Company in favour of the Scheme are more than the number of votes cast by the public shareholders against it. The term "Public" shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulations) Rules, 1957.

13. MODIFICATIONS/AMENDMENTS TO THE SCHEME

The Transferor Company (by its Board of Directors) and the Transferee Company (by Board of Directors) may, in their full and absolute discretion, assent to any alterations or modifications in this Scheme which the Hon'ble National Company Law Tribunal may deem fit to

approve or impose and may give such directions as they may consider necessary to settle any questions or difficulty that may arise under the Scheme or in regard to its implementation or in any matter connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholder of the respective Company). In the event that any conditions are imposed by the said Hon'ble National Company Law Tribunal which the Transferor Company or the Transferee Company find unacceptable for any reason whatsoever then the Transferor Company and/or the Transferee Company shall be entitled to withdraw from the Scheme.

14. SCHEME CONDITIONAL ON APPROVALS/SANCTIONS

The Scheme is conditional upon and subject to:

- (i) The Scheme being agreed to by the respective requisite majorities of the members and creditors of the Transferor Company and the Transferee Company and the requisite order or orders referred to in Clause 12 hereof being obtained;
- (ii) The sanction of the Scheme by the Hon'ble National Company Law Tribunal Bench at Mumbai in the state of Maharashtra and Bench at Bengaluru, in the state of Karnataka, under Section 230 to 232 of the Act;
- (iii) The certified copies of the orders of the Hon'ble National Company Law Tribunal Bench at Mumbai and Bench at Bengaluru, referred to in Clause 12 above being filed with the Registrar of Companies, Maharashtra at Mumbai and Karnataka at Bengaluru.
- (iv) Any other sanction or approval of any governmental or regulatory authority, as may be considered necessary and appropriate by the respective Board of Directors of the Transferor Company and the Transferee Company, being obtained and granted in respect of any of the matters for which such sanction or approval is required.

15. EFFECTIVE DATE OF THE SCHEME

15.1 This Scheme shall become effective when all the following conditions are fulfilled:

- (i) The Scheme being approved by the requisite majority of the shareholders and creditors of the Transferor Company and the Transferee Company as may be required under the Act and/or the orders of the Hon'ble National Company Law Tribunal.
- (ii) The Scheme is sanctioned by the National Company Law Tribunal Bench at Mumbai and Bench at Bangalore under Section 232 of the Act.
- (iii) The certified copy of the orders of the respective benches of the Hon'ble National Company Law Tribunal sanctioning the Scheme are filed with the concerned Registrar of Companies Maharashtra, at Mumbai and Registrar of Companies Karnataka, at Bangalore.

15.2 In the event of this Scheme failing to take effect finally within such period or periods as may be decided by the Transferor Company (by their Directors) and the Transferee Company (by its Directors), this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter-se to or by the Parties or any one of them. In such a case, each company shall bear its own cost or as may be mutually agreed.

15.3 The Transferor Company and the Transferee Company shall be at liberty to withdraw this Scheme at any time as may be mutually agreed through the Board of Directors of the Transferor Company and the Transferee Company. In such a case, each company shall bear its own cost or as may be mutually agreed.

16. OPERATIVE DATE OF THE SCHEME

The Scheme, although operative from the Appointed Date, shall become effective from the Effective Date.

17. DISSOLUTION OF THE TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall be dissolved without winding up in accordance with the provisions of Sections 230 to 232 of the Act.

18. SCHEME RENDERED NULL AND VOID

18.1 This Scheme although comes into operation from the Appointed Date shall not become effective until the last of the date on which the last of the aforesaid consents, approvals, permissions, resolutions and orders as mentioned in Clause 14 shall be obtained or passed. The last of such dates shall be the "Effective Date" for the purpose of this Scheme.

18.2 In the event of this Scheme failing to take effect finally within such period or periods as may be decided by the Transferor Company (by its Directors) and the Transferee Company (by its Directors), this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter-se to or by the Parties or any one of them.

18.3 In the event the Board of Directors of the Transferor Company and the Transferee Company, either through itself or through a committee appointed in this behalf, agree to proceed with the sanctioning of the Scheme in part, the Transferor Company and the Transferee Company shall proceed with the Orders of the Hon'ble National Company Law Tribunal for sanctioning of the Scheme in part.

19. EXPENSES CONNECTED WITH THE SCHEME

- 19.1 Save and except as provided elsewhere in the Scheme, all costs, charges taxes, levies and other expenses including registration fee of any deed, in relation to or in connection with negotiations leading upto the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of the Scheme shall be borne and paid by the Transferee Company.
- 19.2 In the event that this Scheme fails to take effect within such period or periods as may be decided by the Transferor Company (by its Board of Directors) and the Transferee Company (by its Board of Directors), or the Scheme is rendered null and void in terms of Clause 18 above of this Scheme then, the Transferor Company and Transferee Company shall bear their own costs and expenses incurred by them, in relation to or in connection with the Scheme.

20. GENERAL TERMS AND CONDITIONS

- 20.1 The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make all applications / petitions under Section 230 to 232 and other applicable provisions of the Act to the respective benches of the Hon'ble National Company Law Tribunal for the sanctioning of the Scheme and obtain all approvals and consents as may be required under law or any agreement.
- 20.2 The respective Board of Directors of the Transferor Company and the Transferee Company may empower any Committee of Directors or Officer(s) or any individual director, officer or other person to discharge all or any of the powers and functions, which the said Board of Directors are entitled to exercise and perform under the Scheme.
- 20.3 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Transferor Company and the Transferee Company and their respective shareholders and/or creditors, and the terms and conditions of this Scheme, the latter shall prevail.
- 20.4 If any part of this Scheme is invalid, ruled illegal by any Tribunal, Court or authority of competent jurisdiction or unenforceable under the present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part.



RAVINDRA ENERGY LIMITED

Registered Office: BC 109, Davidson Road, Camp, Belagavi – 590001, Karnataka, India.
Tel.: +91-831-2443225 / 226 / 227 | **Fax:** +91-831-2443224 | **CIN:** L40104KA1980PLC075720
Website: www.ravindraenergy.com

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Unsecured Creditor: _____

Registered address: _____

E-mail Id: _____

Amount of Unsecured Creditor: _____

I/We, _____
being the Unsecured Creditors of Ravindra Energy Limited, hereby appoint:

1. Mr./Mrs. _____ of _____

E-mail Id: _____ or failing him/her

Signature: _____

2. Mr./Mrs. _____ of _____

E-mail Id: _____ or failing him/her

Signature: _____

3. Mr./Mrs. _____ of _____

E-mail Id: _____

Signature: _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the Meeting of the Unsecured Creditors of the Company convened pursuant to Section 230 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, to be held on Tuesday, February 16, 2021 at 3:00 pm (IST), through Video Conferencing and at any adjournment thereof in respect of such resolution as indicated overleaf.

I wish my above Proxy to vote in the manner as indicated in the box below by placing a Tick Mark (✓):

Special Resolution - Approval of the Scheme of Amalgamation.	For	Against
<p>"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.</p> <p>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."</p>		

Signed this _____ day of _____, 2021 Signature of Unsecured Creditor _____

Signature of Proxy holder(s) _____

Affix Revenue Stamp

NOTES:

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at BC 109, Davidson Road, Camp, Belagavi-590001 not less than forty-eight hours before the commencement of the Meeting.
2. Please put a Tick Mark (✓) in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing proxy does not prevent the Unsecured Creditor from attending in person if he so wishes. When a Unsecured Creditor appoints a Proxy and both the Unsecured Creditor and Proxy attend the Meeting, the Proxy will stand automatically revoked.
4. This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
5. This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
6. Undated proxy form will not be considered valid.
7. If Company receives multiple proxies for the same Unsecured Creditor, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.



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Website: www.ravindraenergy.com

FORM NO. MGT-12

BALLOT PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

MEETING OF THE UNSECURED CREDITORS OF RAVINDRA ENERGY LIMITED

CIN: L40104KA1980PLC075720
Name of the Company: Ravindra Energy Limited
Registered Office: BC 109, Davidson Road, Camp, Belgaum 590 001, Karnataka, India.

Sr. No.	Particulars	Details
1.	Name of the Unsecured Creditor	
2.	Postal Address	
3.	Amount of Unsecured Creditor Outstanding	

I/we hereby exercise my/our vote in respect of Resolution enumerated below by recording my/our assent or dissent to the said resolution in the following manner:

Special Resolution - Approval of the Scheme of Amalgamation.	For	Against
<p>"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.</p> <p>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."</p>		

Place:
Date:

(Signature of the Unsecured Creditor / Proxy)

