



**RAVINDRA
ENERGY LIMITED**

Extraordinary General Meeting
Tuesday, March 30, 2021



NOTICE is hereby given that an Extraordinary General Meeting of the Members of Ravindra Energy Limited will be held on Tuesday, the 30th day of March 2021, at 3:00 pm, through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) facility, to transact the following businesses:

SPECIAL BUSINESS:

1. Approval for divestment of stake in Renuka Energy Resource Holdings, a Wholly-Owned Subsidiary of the Company

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

“RESOLVED THAT pursuant to the provisions of Regulation 24 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 “SEBI (LODR) Regulations” and the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India or any other governmental or statutory authorities and subject to such other requisite approvals, consents, permissions and sanctions as may be required and the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (‘the Board’, which term shall be deemed to mean and include any Committee constituted by the Board) of the Company, to effect divestment by way of sale, transfer or otherwise dispose of the entire stake of the Company (in one or more tranches), held in Renuka Energy Resource Holdings (FZE), United Arab Emirates, a Wholly-Owned Material Subsidiary of the Company, on such terms and conditions and in such manner as the Board of Directors of the Company at its absolute discretion may determine”.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to finalize, settle and execute the required transactional documents in relation to the said divestment by way of sale/transfer of the entire stake, including but not limited to agreements, arrangements (including with respect to indemnities, guarantees etc.), undertakings, letters and any other documents as may be required from time to time and to do and perform all such acts, deeds, matters and things, as may be required or deemed necessary and in the best interest of the Company to give effect to the resolution for completion of the divestment, without being required to seek any further consent or approval of the shareholders of the Company, and to delegate all or any of the powers or authorities herein conferred or to engage any Committee of the Board, employee or officer of the Company, advisor, consultant, agent or intermediary, as may be deemed necessary.”

2. Authorisation for issue of Compulsorily Convertible Debentures (CCD) on Preferential basis

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

“RESOLVED THAT in accordance with the provisions of section 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “Act” or “the Companies Act”), and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable guidelines, clarifications, rules, regulations issued by the Securities and Exchange Board of India, (SEBI) and subject to such conditions and modifications

as may be prescribed, stipulated or imposed by any of the authorities while granting such approvals, consents, permissions and or sanctions, which may be agreed to by the Board of Directors of the Company (which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise any of its power including the power conferred by this resolution) the consent, authority, sanction and approval of the Company be and is hereby accorded to the Board to create, issue, offer and allot on preferential basis upto 73,00,000 (Seventy Three Lakhs) 9% Unrated Unlisted Compulsorily Convertible Debentures ('CCDs') secured or unsecured, of Rs. 75/- (Rupees Seventy Five only) each, for cash, for an aggregate amount of Rs. 54,75,00,000/- (Rupees Fifty Four Crores Seventy Five Lakhs only), to the proposed allottees, as mentioned herein below”:

Sr. No.	Name of proposed allottees (“Proposed Allottees”)	No. of CCDs	Total Amount (Rs.)
1.	Khandepar Investments Private Limited	57,33,333	42,99,99,975
2.	Dr. Shailesh Rojekar	15,66,667	11,75,00,025
Total		73,00,000	54,75,00,000

“RESOLVED FURTHER THAT each CCD shall be convertible into two (2) Equity Shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each and the conversion of CCDs shall be at the option of the CCD Holder any time during the period of 18 months from the date of allotment, and if such option is not exercised, the CCDs shall compulsorily and mandatorily be converted into Equity Shares of the Company, as per the conversion ratio specified above at the end of 18 months from the date of allotment as specified in the SEBI (ICDR) Regulations, at the conversion price which is computed in accordance with the applicable Regulation under Chapter V of the SEBI (ICDR) Regulations, 2018 and on such terms and conditions as may be deemed appropriate by the Board at its absolute discretion in accordance with the provisions of SEBI (ICDR) Regulations and the Companies Act.”.

“RESOLVED FURTHER THAT the Relevant Date, as per Chapter V of the SEBI (ICDR) Regulations for the determination of issue price of the Equity Shares post conversion of the CCDs is February 28, 2021 being the date which is 30 (thirty) days prior to the date of this EGM i.e March 30, 2021”.

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

- i) That the Equity Shares to be so allotted upon conversion of CCDs shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, and shall rank pari passu in all respects including dividend, with the existing Equity Shares of the Company;
- ii) That the CCDs and the Equity Shares to be allotted upon conversion of the CCDs shall be subject to a lock-in for such period as specified under Chapter V of SEBI (ICDR) Regulations relating to preferential issues;
- iii) That the proposed allotment of 73,00,000 (Seventy Three Lakhs) CCDs of the face value of Rs. 75/- (Rupees Seventy Five only) each is for cash and the entire amount shall be payable to the Company by cheque/demand draft/other banking channel, before the date of allotment.
- iv) That the CCDs shall be Convertible into Equity Shares within a period of 18 months from the date of allotment of the CCDs at the option of the CCD holder;
- v) That no fractional share shall be issued by the Company upon conversion of the CCDs;
- vi) That the CCDs shall carry simple interest @ 9% p.a. payable on quarterly basis;
- vii) That the CCDs by themselves do not give to the holder thereof any rights of a shareholder of the Company;
- viii) That the number of Equity Shares that each CCD converts into and the price per Equity Share upon conversion of each CCD shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of a business division or any such capital or corporate restructuring;

- ix) That the converted shares of the CCD holder shall also be entitled to any future bonus, right issues of Equity Shares or other securities convertible into Equity Shares by the Company in the same proportion and manner as any other shareholders of the Company for the time being; and
- x) That the Equity Shares issued upon conversion of the CCDs shall rank pari-passu with the then existing Equity Shares of the Company in all respects, including as to dividend.
- xi) Currently the Promoter/Promoter Group holds 74.55% of the paid up capital of the Company. Khandepar Investments Private Limited, is part of the Promoter/Promoter Group of the Company. The proposed allottee has given an undertaking that it will exercise the conversion option only post conversion by the other Allottee and in such a fashion that the shareholding of the Promoter and Promoter Group post conversion of the CCDs shall not exceed 75% of the total issued and paid up share capital of the Company. In case the CCDs are not converted within a period of 18 months from the date of allotment, the CCDs shall be compulsorily converted into Equity Shares.
- xii) The Board / Committee may, subject to the applicable laws and consent of the CCD Holders, vary the terms of allotment and / or conversion of the CCDs, from time to time, as it may think fit in the best interest of the Company.
- xiii) The CCDs will be subject to other terms and conditions as may be agreed to between the Board and the Proposed Allottees”.

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

“RESOLVED FURTHER THAT in case the proposed CCD holder does not choose to exercise the conversion option before the expiry of 18 months, the CCDs held will be compulsorily converted into equity shares by the Company in accordance with the terms of issue”.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things including without limitation, effecting any modification to the terms of the issue, to execute any agreements or other instruments, to settle any questions or difficulties that may arise, appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required and to take such actions or give such directions as the Board in its absolute discretion deem fit, desirable, necessary, for the Preferential Issue of the CCDs without being required to seek any further clarification, consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolution to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution”.

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

3. Approval for Related Party Transactions

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

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

Name of the related Party	Nature of relationship	Nature, Duration of the Contract and Particulars of the Contract or Arrangement	Estimated amount of transaction during the financial years 2020-21 and 2021-22
Khandepar Investments Private Limited	Promoter Company	Borrowing/conversion of existing Inter-Corporate deposit into perpetual debt. Contract shall be as per the terms and conditions contained in the agreement.	Upto Rs. 120.00 Crores
		Issue of CCDs on preferential basis as per the terms and conditions contained in the resolution at item No. 2 of this notice.	Upto Rs. 43.00 Crores
Dr. Shailesh Rojekar	Relative of Director. Son-in-Law of Mrs. Vidya Murkumbi	Issue of CCDs on preferential basis as per the terms and conditions contained in the resolution at item No. 2 of this notice.	Upto Rs. 11.75 Crores

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

Place: Belagavi
Date: March 6, 2021

By Order of the Board
For Ravindra Energy Limited
Sd/-
Vidya Murkumbi
Executive Chairperson

NOTES:

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

14. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to attend and vote at the EGM.
15. The Register of Members and Share Transfer books will remain closed from Saturday, March 27, 2021 to Tuesday, March 30, 2021 (both days inclusive).
16. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special businesses to be transacted at the EGM is annexed hereto. Special businesses which are considered to be unavoidable by the Board, are being transacted at the EGM. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to secretarial@ravindraenergy.com.
17. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes, thereon. Members are requested to use the share transfer form SH-4 for this purpose.
18. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfer of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository, except in case of request received for transmission or transposition of securities. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
19. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore requested to submit the PAN to their Depository Participants (DPs) with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent of the Company.

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

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

e-voting) to its members. Members of the Company can transact all the items of business with the facility of voting through electronic means.

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

25. The remote e-voting shall commence at 9:00 am on Saturday, March 27, 2021 and will end at 5:00 pm on Monday, March 29, 2021. The facility for remote e-voting shall forthwith be blocked at the end of the period of remote e-voting.
26. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. March 23, 2021.
27. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of remote e-voting as well as voting in the EGM.
28. Any person who becomes a member of the Company after dispatch of the notice of the meeting and holding shares as on the cut-off date may obtain the user ID and password by sending request at evoting@kfintech.com.
29. Members are requested to take note that, in compliance with the relevant MCA Circulars, the Notice of the EGM is being sent to all the Members of the Company only in electronic mode to those members whose email address is registered with the Company / Depository Participant(s) / Registrar and Transfer agents. The requirement of sending physical copy of aforesaid documents has been dispensed with. The aforesaid documents will also be available on the Company's website at www.ravindraenergy.com under section “Investors”, on the website of BSE Limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, KFin Technologies Private Limited (“KFinTech”) at <https://evoting.kfintech.com/>.

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

1. **Attending EGM through Video Conferencing:** Members will be provided with a facility to attend the EGM through video conferencing platform provided by KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> and click on the “video conference” icon and access the shareholders / members login by using the remote e-voting credentials. The link for EGM will be available in shareholders / members login where the EVENT and the name of the Company can be selected.
2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
3. Members are encouraged to join the Meeting through laptops with Google Chrome for better experience.
4. Members will be required to allow Camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
6. **Questions prior to EGM:** Shareholders who would like to express their views/ask questions during the meeting may log into <https://emeetings.kfintech.com/> and click on “Post Your Questions” and post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, members’ questions will be answered only to the shareholders who continue to hold the shares as of cut-off date benpos. The window shall remain active during the remote e-voting period and shall be closed 24 hours before the time fixed for the EGM.
7. **Speaker Registration:** Log into <https://emeetings.kfintech.com/> and click on “Speaker Registration” by mentioning the demat account number/folio number, city, email id, mobile number and click the submit icon. The speaker registration shall commence on Saturday, March 27, 2021 at 9:00 AM and close on Monday, March 29, 2021 at 5:00 PM.

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

1. The e-Voting “Thumb Sign” on the left hand corner of the video screen shall be activated upon instructions of the Chairperson during the EGM proceedings. Shareholders shall click on the same to take them to the “insta poll” page.
2. Members may click on the “insta poll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
3. Only those shareholders, who are present in the EGM and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

Remote E-Voting:

(A) In case a Member receives an email from KFintech [for Members whose email IDs are registered with the Company/ Depository Participants(s)], the Member needs to follow the following steps:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>.
- ii. Enter the login credentials (i.e. User ID and Password). In case of physical folio, User ID will be the EVEN (E-Voting Event Number) followed by folio number. In case of Demat Account, User ID will be DP ID and Client ID of the Member.

The password will be mentioned in the email received by you from KFintech. However, if you are already registered with KFintech for e-voting, you need to use your existing User ID and password for casting your vote.

- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach Password Change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that not to share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVENT” i.e., “Name of the Company”.
On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- viii. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- ix. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- x. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xi. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at the email address shodhansadekar@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format “CorporateName_Event No.”

- (B) In case of Members who have not registered their e-mail address (including Members holding shares in physical form), please follow the steps for registration of e-mail address and obtaining User ID and Password for e-voting as mentioned in the “Notes” and in the “Other Instructions” section below.
- (C) Voting at the Meeting: Those Members who are present in the Meeting through VC and have not cast their vote on resolutions through remote e-voting, can vote through e-voting at the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting. However, those Members are not entitled to cast their vote again at the Meeting.
- (D) A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the EGM.
- (E) **Other Instructions:**
- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E- voting user manual available at the download section of <https://evoting.kfintech.com/> (KFinTech Website) or contact Mr. Anadan K - Manager (Unit: Ravindra Energy Limited) of KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 or email at einward.ris@kfintech.com and evoting@kfintech.com or phone No. 040-6716 2222 or call KFinTech’s toll free No. 1-800-3454-001 for any further clarifications.
 - b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - c. The remote e-voting period commences on March 27, 2021 at 9:00 A.M. (IST) and ends on March 29, 2021 at 5:00 P.M. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. March 23, 2021, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
 - d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date.
 - e. In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the cut-off date for E-voting he/she may obtain the User ID and Password in the manner as mentioned below.
 - (i) If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - (ii) Member may call KFinTech’s toll free number 1800-3454-001 for any assistance.
 - (iii) Member may send an e-mail request to einward.ris@kfintech.com. However, KFinTech shall endeavor to send User ID and Password to those new Members whose e- mail ids are available.
- (F) The Scrutinizer will submit his report to the Chairman after the completion of scrutiny and the result of the voting will be announced by the Chairperson or any Director of the Company duly authorised, within three days of the conclusion of the EGM and will also be displayed on the website of the Company at www.ravindraenergy.com besides being communicated to the Stock Exchange, Depositories and Registrar & Share Transfer Agent.

Explanatory Statement

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

The following Explanatory Statement sets out all material facts relating to the business under items 1 to 3 mentioned in the accompanying notice of the Extraordinary General Meeting.

Item No. 1: Divestment of stake in Renuka Energy Resource Holdings a Wholly-Owned Subsidiary of the Company

Regulations 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 require prior approval of the shareholders by way of special resolution for disposing of shares in its material subsidiary resulting in reduction of its shareholding (either of its own or together with other subsidiaries) to less than fifty percent or cease the exercise of control over the subsidiary and selling, disposing off and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary, on an aggregate basis during a financial year.

Renuka Energy Resource Holdings (FZE) a Company based in United Arab Emirates is a Material Subsidiary of the Company. The said subsidiary was incorporated as a special purpose vehicle which was engaged into the business of trading in commodities like coal and sugar. However, the subsidiary has discontinued trading in coal due to subdued international coal prices. With an intention to concentrate, expand and support the solar business in India, the Board of Directors has decided to explore the possibility of sale/strategic divestment or slump sale of its entire stake held in Renuka Energy Resource Holdings (FZE) on such terms and conditions (including valuation) as the Board may determine at the time of divestment.

The Board of Directors recommends the passing of this resolution as mentioned in Item No. 1 as Special Resolution.

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

Item No. 2: Issue of Compulsorily Convertible Debentures (CCD) on Preferential basis

With an intention to augment funds in to the Company, the Board of Directors proposes to create, offer, issue and allot Compulsorily Convertible Debentures (CCDs) to willing investors, including Promoters, upto the limit of Rs. 54,75,00,000/- (Rupees Fifty Four Crores Seventy Five Lakhs only). The tenure of the CCDs shall not exceed 18 months from the date of their allotment.

As per the provisions of Section 42, 62, 71 and other applicable provisions of the Companies Act, 2013 (“the Act” or “the Companies Act”) and its rules thereunder and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [the “SEBI (ICDR) Regulations”], as amended, a Company can undertake preferential issue of CCDs only after obtaining prior approval of the shareholders by way of special resolution on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations.

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

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

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

(b) Maximum number of CCDs to be issued:

73,00,000 (Seventy Three Lakhs) Unrated Unlisted Compulsorily Convertible Debentures, secured or unsecured, of the face value of Rs. 75/- (Rupees Seventy Five only) each aggregating to Rs. 54,75,00,000/- (Rupees Fifty Four Crores Seventy Five Lakhs only), at par.

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

Khandepar Investments Private Limited, part of the Promoter / Promoter Group of the Company, has shown its intention to subscribe to the proposed issue. Currently the Promoter / Promoter Group holds 74.55% of the paid up capital of the

Company. One of the offeree, Khandepar Investments Private Limited has given an undertaking that it will exercise the conversion option, only post conversion by the other offeree and in such a fashion that the shareholding of the Promoter and Promoter Group post conversion of the CCDs shall not exceed 75% of the total issued and paid up share capital of the Company post conversion of CCDs. In case the CCDs are not converted within a period of 18 months from the date of allotment, the CCDs shall be compulsorily and mandatorily converted into Equity Shares of the Company.

The Directors namely Mrs. Vidya Murkumbi and Mr. Narendra Murkumbi, and their relatives forming part of the Promoter Group of the Company have got an interest in this resolution to the extent of the Equity Shares that may be subscribed by and allotted to Khandepar Investments Private Limited and Dr. Shailesh Rojekar.

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

(d) The shareholding pattern of the issuer Company before and after the exercise of the conversion option of the CCDs:

Shareholding Pattern

Sr. No.	Category of shareholder	Pre-Issue			Post-Issue		
		No. of Shareholders	No. of Shares Held	% Holding	No. of Shareholders	No. of Shares Held	% Holding
A	Promoter & Promoter Group						
1.	Individuals/Hindu undivided Family	3	3,87,85,310	32.42	3	3,87,85,310	28.89
2.	Any Other (specify)	1	5,04,04,000	42.13	1	6,18,70,666	46.10
	Total A	4	8,91,89,310	74.55	4	10,06,55,976	74.99
B	Public – Institutions						
1.	Financial Institutions/ Banks	1	200	0.00	1	200	0.00
	Total B	1	200	0.00	1	200	0.00
C	Public Non-institutions						
1.	Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	69,225	1,75,43,349	14.66	69,225	1,75,43,349	13.07
2.	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	8	6,07,850	0.51	8	37,41,184	2.79
3.	Trusts	2	50,51,748	4.22	2	50,51,748	3.76
4.	Non-Resident Indian (NRI)	3	310	0.00	3	310	0.00
5.	Bodies Corporate	4	2,105	0.00	4	2,105	0.00
6.	Clearing Members	11	5,409	0.00	11	5,409	0.00
7.	Director or Director's Relatives	1	1,000	0.00	1	1,000	0.00
8.	HUF	1	1,73,869	0.15	1	1,73,869	0.13
9.	Overseas Corporate Bodies	1	70,55,000	5.90	1	70,55,000	5.26
	Total C	69,256	3,04,40,640	25.45	69,256	3,35,73,974	25.01
	Total Holding A + B + C	69,261	11,96,30,150	100.00	69,261	13,42,30,150	100.00

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

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

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

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

Proposed Allottee	Category	PAN	Ultimate Beneficial Owner	Pre Issue Equity Holding		Maximum No. of shares to be Allotted pursuant to conversion of CCDs*	Post Issue Equity Holding*	
				Number of share	%		Number of share	%
Khandepar Investments Private Limited	Promoter of the Company	AABCM4306K	Mr. Narendra Murkumbi	5,04,04,000	42.13	1,14,66,666	6,18,70,666	46.10
Dr. Shailesh Rojekar	Public	ADKPR1314H	-	2,50,000	0.21	31,33,334	33,83,334	2.52

Khandepar Investments Private Limited, part of the Promoter/ Promoter Group of the Company, has shown its intention to subscribe to the proposed issue. Currently the Promoter/Promoter Group holds 74.55% of the paid up capital of the Company. One of the offeree, Khandepar Investments Private Limited has given an undertaking that it will exercise the conversion option, only post conversion by the other offeree and in such a fashion that the shareholding of the Promoter and Promoter Group post conversion of the CCDs shall not exceed 75% of the total issued and paid up share capital of the Company post conversion of CCDs. In case the CCDs are not converted within a period of 18 months from the date of allotment, the CCDs shall be compulsorily and mandatorily converted into Equity Shares of the Company.

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

(g) Re-computation of Issue Price

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

(h) Amount payable on account of re-computation of issue price

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

(i) Disclosure of wilful defaulters:

The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(j) Issue Price and Relevant Date

Issue Price: The 9% CCDs of Rs. 75/- (Rupees Seventy Five only) each are to be issued at par. The issue price of the Equity Shares upon conversion of the CCDs is Rs. 37.50/- (Rupees Thirty Seven and Fifty Paise only), being the price which is computed in accordance Chapter V of the SEBI (ICDR) Regulations considering, 30 (thirty) days prior to the date of the Extraordinary General Meeting to be the relevant date.

Since the Equity Shares of the Company are infrequently traded, as per Regulation 165 of SEBI (ICDR) Regulations, a Valuation Report is obtained from Mr. Litesh Korshi Gada, Registered Valuer. ("Valuation Report"). The value per Equity Share, on conversion of CCDs to Equity Share as per the Valuation Report is Rs. 37.50/- (Rupees Thirty Seven and Fifty Paise only) and the Company has proposed the said conversion of CCDs to Equity Share at Rs. 37.50/- (Rupees Thirty Seven and Fifty Paise only) per share. A copy of the Valuation Report shall be open for inspection at the registered office of the Company between 11:00 A.M. and 4:00 P.M. on all working days, other than Saturday, up to the date of the Meeting.

Relevant Date:

The Relevant Date, as per Chapter V of the SEBI (ICDR) Regulations for the determination of issue price of the Equity Shares post conversion of CCDs is February 28, 2021 being the date which is 30 (thirty) days prior to the date of this EGM i.e. March 30, 2021.

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

As a result of the proposed Preferential Issue of CCDs, there will be no change in the control or management of the Company upon conversion of the said CCDs into Equity Shares. However, voting rights will change if any change occurs in the shareholding pattern.

(l) Lock-In Requirement

The Equity Shares, CCDs and Equity Shares on the conversion of the CCDs, if any, shall be subject to applicable lock-in and transfer restrictions stipulated under the SEBI (ICDR) Regulations.

(m) Save and except the proposed Preferential Issue as set out in the resolution in the accompanying Notice, the Company has not made any issue or allotment of securities on preferential basis during the year.

(n) Auditor's Certificate

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

(o) Report of Registered Valuer

Since the Equity Shares of the Company are infrequently traded, as per Regulation 165 of SEBI (ICDR) Regulations, a Valuation Report is obtained from Mr. Litesh Korshi Gada, Registered Valuer. ("Valuation Report"). The value per Equity Share, on conversion of CCDs to Equity Share as per the Valuation Report is Rs. 37.50/- (Rupees Thirty Seven and Fifty Paise only) and the Company has proposed the said conversion of CCDs to Equity Share at Rs. 37.50/- (Rupees Thirty Seven and Fifty Paise only) per share. A copy of the Valuation Report shall be open for inspection at the registered office of the Company between 11:00 A.M. and 4:00 P.M. on all working days, other than Saturday, up to the date of the Meeting.

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

The Directors namely Mrs. Vidya Murkumbi and Mr. Narendra Murkumbi, and their relatives have got an interest in this resolution to the extent of the CCDs that may be subscribed by and allotted to Khandepar Investments Private Limited and Dr. Shailesh Rojekar.

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

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

No allotment of any kind of securities on preferential basis has been made by the Company during the financial year 2020-21.

(r) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

(s) Listing

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

The Board of Directors recommends the passing of this resolution as mentioned in Item No. 2 as Special Resolution.

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

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

Item No. 3: Approval of Related Party Transactions

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

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

The shareholders' approval is sought for the related party / material related party transactions entered / to be entered into with Khandepar Investments Private Limited and Dr. Shailesh Rojekar as mentioned in the resolution. The Company has obtained prior approval of the Audit Committee for the said transactions as required under Regulation 23(2) of the Listing Regulations.

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

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

Information under standard 1.2.5 of the Secretarial Standard 2

Mr. Narendra Murkumbi is the Promoter Director of the Company and holds 38,534,310 equity shares of Rs. 10/- each i.e. 32.21% in the Company.

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

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

Information relating to transactions is as under –

Name of the Related Party	Khandepar Investments Private Limited	Dr. Shailesh Rojekar
Name of the Directors/Key Managerial Personnel who is / are related, if any	Mrs. Vidya Murkumbi and Mr. Narendra Murkumbi Directors of the Company are Directors of Khandepar Investments Private Limited.	Dr. Shailesh Rojekar is relative of Mrs. Vidya Murkumbi - Director of the Company.
Money Value	Upto the limit of Rs. 163 Crores	Upto the limit of Rs. 11.75 Crores
Nature, material terms and particulars of the arrangement	Perpetual debt. Standard contract terms. The terms will be at arm's length basis and in the ordinary course of business. Issue of CCDs on preferential basis as per the terms and conditions contained in the resolutions at item 2 of this notice.	Issue of CCDs on preferential basis as per the terms and conditions contained in the resolutions at item 2 of this notice.
Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	All factors relevant to the contract have been considered,	All factors relevant to the contract have been considered,
Any other information relevant or important for the members to make a decision on the transaction	None	None

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

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

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

By Order of the Board
For Ravindra Energy Limited
 Sd/-
Vidya Murkumbi
 Executive Chairperson

Place: Belagavi
 Date: March 6, 2021