



RAVINDRA ENERGY LIMITED

Extraordinary General Meeting

Saturday, February 10, 2024



NOTICE is hereby given that an Extraordinary General Meeting of the members of Ravindra Energy Limited will be held on Saturday, the 10th day of February, 2024, at 12:00 Noon, through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility, to transact the following business:

SPECIAL BUSINESS

1. Divestment of stake in certain subsidiaries of the Company

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

“RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations] (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 the divestment by way of sale, transfer or otherwise dispose-off in one or more tranches, the entire stake of the Company held in the following subsidiary companies incorporated/to be incorporated, to strategic partner(s) / investor(s) or to any third party(ies) potential investors, at such price and on such terms and conditions and in such manner as the Board of Directors of the Company at its absolute discretion deems appropriate, including the means, methods and modes of receipt of consideration thereof.

Sr. No.	Name of Subsidiary	Stake held by Ravindra Energy Limited
Kumbhari Solar Park - Phase 1		
1.	Ravindra Energy MHSP LLP	100%
2.	REL Kumbhari Solar Project 1 Private Limited	74%
3.	REL Kumbhari Solar Project 2 Private Limited	74%
4.	REL Kumbhari Solar Project 3 Private Limited	74%
5.	REL Kumbhari Solar Project 4 Private Limited	74%
Kumbhari Solar Park - Phase 2		
6.	REL Kumbhari Solar Project 5 Private Limited	51%
7.	REL Kumbhari Solar Project 6 Private Limited	100%
8.	REL Kumbhari Solar Project 7 Private Limited	100%
9.	REL Kumbhari Solar Project 8 Private Limited	100%

10.	REL Kumbhari Solar Project 9 Private Limited	100%
11.	REL Kumbhari Solar Project 10 Private Limited	Under Incorporation
12.	REL Kumbhari Solar Project 11 Private Limited	Under Incorporation
Jam/Wardha Solar Park		
13.	REL Wardha Solar Project 1 Private Limited	Under Incorporation
14.	REL Wardha Solar Project 2 Private Limited	Under Incorporation
15.	REL Wardha Solar Project 3 Private Limited	Under Incorporation
16.	REL Wardha Solar Project 4 Private Limited	Under Incorporation
17.	REL Wardha Solar Project 5 Private Limited	Under Incorporation
Kakamari Hybrid Park		
18.	Ravindra Energy KNSP1 Private Limited	100%
Bhadla Solar Park		
19.	Prerak Greentech Solar Private Limited	50.12%

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalize, negotiate, settle and execute the required transactional documents in relation to the said divestment by way of sale/transfer of the entire stake in one or more tranches, including but not limited to agreements, arrangements (including with respect to indemnities, guarantees etc.), undertakings, letters, no-objection 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”.

By Order of the Board of Directors
For Ravindra Energy Limited

Sd/-
Vadiraj Mutalik
Company Secretary & Compliance Officer

Place: Belagavi
Date: January 13, 2024

Registered Office:

Ravindra Energy Limited
BC 105, Havelock Road, Camp,
Belagavi – 590001, Karnataka, India.
Tel.: +91-831-2406600
CIN: L40104KA1980PLC075720
Website: www.ravindraenergy.com

NOTES:

1. In continuation to the General Circular No. 14/2020 dated 08.04.2020, General Circular No. 03/2022 dated 05.05.2022 and General Circular No. 11/2022 dated 28.12.2022 and after due examination the Ministry of Corporate Affairs vide General Circular No. 09/2023 dated 25/09/2023 has allowed Companies to conduct their Extraordinary General Meetings through Video Conference (VC) or Other Audio Visual Means (OAVM) in accordance with the framework provided in the aforesaid Circulars, up to 30th September, 2024. All other requirements provided in the said Circulars remain unchanged.
2. The Company has enabled the Members to participate at the EGM through VC/OAVM. The Company has appointed KFin Technologies Limited (KFinTech), Registrars and Share Transfer Agent, 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 1000 members on a first-come-first-served basis.
3. No restrictions on account of first-come-first-served entry into EGM in respect of large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and 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. For receiving all communications from the Company electronically, members are requested to follow the below instructions:
 - a) Shareholders holding shares in physical mode are hereby notified that based on SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address along with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register their email IDs. Shareholders can register/update the contact details through submitting the requisite Form ISR-1 along with the supporting documents. Form ISR-1 can be obtained by clicking on the link <https://ris.kfintech.com/clientservices/isc/default.aspx>. Form ISR-1 and the supporting documents can be provided by any one of the following modes:
 - i) Through 'In Person Verification' (IPV), the authorised person of KFin shall verify the original documents furnished by the shareholder and retain copy(ies) with IPV stamping with date and initials;
 - ii) Through hard copies which are self-attested, which can be shared on the address of KFin;
 - iii) Through electronic mode with e-sign by following the link <https://ris.kfintech.com/clientservices/isc/default.aspx>. Detailed FAQs are available on KFin's weblink <https://ris.kfintech.com/faq.html>.
 - b) Shareholders holding shares in electronic mode may reach out to the respective Depository Participant(s), where the Demat account is being held for updating the email IDs and mobile number.
 - c) Shareholders are requested to support this Green Initiative effort of the Company and get their email ID registered to enable the Company to send documents such as notices, annual reports, and other documents in electronic form. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / KFin to enable servicing of notice, annual reports, other documents in electronic form.
 - d) Please note that as a valued shareholder of the Company, you are always entitled to request and receive all such communication in physical form free of cost.

We urge Members to support this Green Initiative effort of the Company and get their email ID registered.

6. In accordance with the provisions of the MCA and SEBI Circulars, the EGM Notice is being sent through email only to the Members whose email IDs are registered with KFinTech; National Securities Depository Limited ("NSDL") and/or Central Depository Services (India) Limited ("CDSL") (collectively referred to as Depositories or NSDL/CDSL).
7. The EGM Notice is available on the Company's website: www.ravindraenergy.com, the website of KFinTech <https://evoting.kfintech.com> and also on the website of BSE Limited www.bseindia.com.
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 the 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 EGM through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the EGM. The Members who have cast their vote by remote e-voting prior to the EGM may also join the EGM through VC/OAVM but shall not be entitled to cast their vote again.
11. The Company has appointed Mr. Ramnath Sadekar - Advocate, as the Scrutinizer to scrutinize the remote e-voting and the 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 intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email certified copy of the board/governing body resolution/authorisation etc., authorising their representatives to attend and vote on their behalf. The documents shall be emailed to secretarial@ravindraenergy.com and a copy marked to evoting@kfintech.com with the subject line Ravindra Energy Limited.
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 vote.
15. The Register of Members and Share Transfer books will remain closed from Saturday, February 3, 2024 to Saturday, February 10, 2024 (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 hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
18. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, KFin Technologies Limited (Unit: Ravindra Energy Limited), Selenium Tower B, 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032.
19. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its 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.
20. 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.
21. 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.

22. 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.
23. 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 & Share Transfer Agent or the same can be downloaded from the website of the Company at www.ravindraenergy.com.
24. 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) Register of Contracts or Arrangements in which the Directors are interested, maintained under Companies Act, 2013;
 - c) All other documents referred to in the accompanying notice.
25. In case of any queries, the Members may write to secretarial@ravindraenergy.com to receive an email response.
26. 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 provided by KFinTech. 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.
27. The remote e-voting shall commence at 9:00 AM on Wednesday, February 7, 2024 and will end at 5:00 PM on Friday, February 9, 2024. The facility for remote e-voting shall forthwith be blocked at the end of the period of remote e-voting.
28. 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 cutoff date i.e. Saturday, February 3, 2024.
29. 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 general meeting.
30. 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.
31. **Members are requested to take note that, in compliance with the 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 requirements of sending physical copy of aforesaid documents has been dispensed with vide MCA Circulars. The aforesaid documents will also be available on the Company’s website at www.ravindraenergy.com under the section “INVESTORS”, on the website of BSE Limited at www.bseindia.com and on the website of Company’s Registrar and Share Transfer Agent, KFin Technologies Limited (KFinTech) at <https://evoting.kfintech.com>.**

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

1. **Attending EGM through Video Conference:** Member will be provided with a facility to attend the EGM through video conferencing platform provided by KFin Technologies Limited or view the live webcast of the EGM at

<https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the EVENT for Company's EGM. Members may access the same at <https://emeetings.kfintech.com> and click on the "video conference" tab 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. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. **EGM Questions prior to Meeting:** Shareholders who would like to express their views/ask questions may log into <https://emeetings.kfintech.com/> and click on "Post Your Questions" and post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, members' questions will be answered only, the shareholders who continue to hold the shares as of the cut-off date benpos. The window shall remain active during the remote e-voting period.
7. **Speaker Registration:** Log into <https://emeetings.kfintech.com/> and click on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall commence from Wednesday, February 7, 2024 at 9:00 am and close on Friday, February 9, 2024 at 5:00 pm. Alternatively, Members holding shares as on the cut-off date may also visit <https://emeetings.kfintech.com> and click on the tab 'Post Your Queries' and post their queries / views / questions in the window provided, by mentioning their name, demat account number, folio number, email ID and mobile number. The window shall remain active during the remote e-voting period.
8. Members who need assistance relating to use of technology, can contact KFinTech at 1800 309 4001 or write to them at evoting@kfintech.com.
9. Facility of joining the EGM through VC / OAVM shall open 30 minutes before the time scheduled for the EGM and shall be kept open throughout the EGM.
10. In terms of SEBI e-voting Circular, e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) ("DP").
11. Individual Members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider ("ESP") i.e. KFinTech, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.

Instructions for e-Voting during the EGM session:

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:

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




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

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

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

Details on Step 1 are mentioned below:

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

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<p>Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> 1. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. 2. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password. 3. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. 4. Click on company name i.e. ‘Ravindra Energy Limited’ or e-voting service provider i.e. KFin. 5. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period and voting during the EGM. <p>Those not registered under IDeAS:</p> <ol style="list-style-type: none"> 1. Visit https://eservices.nsdl.com for registering. 2. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. 4. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. 5. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. 6. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. 7. Click on company name i.e. .Ravindra Energy Limited or e-voting service provider name i.e. KFin after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period and voting during the EGM. 8. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

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

Important Note:

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

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

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

Details on Step 2 are mentioned below:

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

Members whose email IDs are registered with the Company / Depository Participants(s), will receive an email from KFinTech which will include details of e-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

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

Details on Step 3 are mentioned below:

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

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

Other Instructions:

- I. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM.
- II. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. February 3, 2024.

- III. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of EGM and holding shares as of the cut-off date may obtain the User ID and Password in the manner as mentioned below:
- a) If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS:
MYEPWD<space>E-voting Event Number + Folio No. or DP ID Client ID to +91 92129 93399
Example for NSDL: MYEPWD<SPACE> IN12345612345678
Example for CDSL: MYEPWD<SPACE> 1402345612345678
Example for Physical: MYEPWD<SPACE> XXX1234567890
 - b) If email ID of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c) Members may call on the toll free number 1800 309 4001.
 - d) Members may send an email request to: evoting@kfintech.com. If the Member is already registered with the KFinTech e-voting platform then such Member can use his / her existing User ID and password for casting the vote through remote e-voting.
- IV. The Board of Directors has appointed Mr. Ramnath Sadekar - Advocate, as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the EGM, in a fair and transparent manner.
- V. The procedure for e-voting during the EGM is same as the instructions mentioned above for remote e-voting since the EGM is being held through VC/OAVM. The e-voting window shall be activated upon instructions of the Chairman of the EGM. E-voting during the EGM is integrated with the VC/OAVM platform and no separate login is required for the same.
- VI. The results declared along with the Scrutinizer's report will be forwarded to BSE Limited; be displayed at the Registered Office of the Company and simultaneously uploaded on the Company's website viz. www.ravindraenergy.com and that of KFinTech at <https://evoting.kfintech.com>.

Explanatory Statement

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

The following Explanatory Statement sets out all material facts relating to the business under Item No. 1 mentioned in the accompanying notice of the Extraordinary General Meeting.

Item No. 1: Divestment of stake in certain Subsidiaries of the Company

Over the past two years, the Company has been engaged in developing renewable energy parks for potential Commercial and Industrial consumers. The Company has the following parks/generating assets under the C&I business so far:

Park Name	Location	Capacity in MW AC	SCOD	Status
Kumbhari Solar Park - Phase 1	Solapur, Maharashtra	10	Commissioned	7.5 MW generating from 1 st June, 2023 2.5 MW from 1 st September, 2023
Kumbhari Solar Park - Phase 2	Solapur, Maharashtra	11	June 2024	Land aggregation and evacuation infrastructure completed Under construction
Jam Solar Park	Wardha, Maharashtra	80	December 2024	Land aggregation expected by February 2024
Kakamari Hybrid Park	Athani, Karnataka	50	March 2025	Land aggregation expected by February 2024
Bhadla Solar Park	Bikaner, Rajasthan	400	March 2025	Land aggregation expected by March 2024
Total		551		

The Company has been receiving enquiries from various companies/investors for buyout of all the renewable energy parks listed above along with the installed generating assets in these parks.

Our investment as of 31st December 2023 in these parks is as under:

Park Name	Rs. In Crores
Kumbhari Solar Park- Phase 1	18.34
Kumbhari Solar Park- Phase 2	1.23
Jam Solar Park	1.54
Kakamari Hybrid Park	1.57
Bhadla Solar Park	20.75
Total	43.43

The above parks are housed under following subsidiaries:

Sr. No.	Name of Subsidiary	Stake held by Ravindra Energy Limited
Kumbhari Solar Park - Phase 1		
1.	Ravindra Energy MHSP LLP	100%
2.	REL Kumbhari Solar Project 1 Private Limited	74%
3.	REL Kumbhari Solar Project 2 Private Limited	74%
4.	REL Kumbhari Solar Project 3 Private Limited	74%
5.	REL Kumbhari Solar Project 4 Private Limited	74%
Kumbhari Solar Park - Phase 2		
6.	REL Kumbhari Solar Project 5 Private Limited	51%
7.	REL Kumbhari Solar Project 6 Private Limited	100%
8.	REL Kumbhari Solar Project 7 Private Limited	100%
9.	REL Kumbhari Solar Project 8 Private Limited	100%
10.	REL Kumbhari Solar Project 9 Private Limited	100%
11.	REL Kumbhari Solar Project 10 Private Limited	Under Incorporation
12.	REL Kumbhari Solar Project 11 Private Limited	Under Incorporation
Jam/Wardha Solar Park		
13.	REL Wardha Solar Project 1 Private Limited	Under Incorporation
14.	REL Wardha Solar Project 2 Private Limited	Under Incorporation
15.	REL Wardha Solar Project 3 Private Limited	Under Incorporation
16.	REL Wardha Solar Project 4 Private Limited	Under Incorporation
17.	REL Wardha Solar Project 5 Private Limited	Under Incorporation
Kakamari Hybrid Park		
18.	Ravindra Energy KNSP1 Private Limited	100%
Bhadla Solar Park		
19.	Prerak Greentech Solar Private Limited	50.12%

The management believes that divestment of these parks can help the Company generate significant capital gains. Further, if the Company is able to sell these parks to a large independent power producers/financial investors it will help the Company establish credentials as a reliable partner for development of renewable energy parks. The Board of Directors have, therefore, approved divestment of stake in the said subsidiaries / including the ones under incorporation.

In view of the above, the proposal to divest by way of sale, transfer or dispose-off, in one or more tranches, the entire stake held in all or any of the abovementioned subsidiaries to any strategic partner(s)/investor(s) or to any third party(ies) potential buyer(s), on such terms and conditions (including valuation) at such price and in such manner as the Board of Directors of the Company at its absolute discretion deems appropriate, including the means, methods and modes of receipt of consideration thereof.

Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires 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 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.

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

The Board recommends passing of Special Resolution as set out at Item Number 1 of the Notice for approval by the shareholders.

By Order of the Board of Directors
For Ravindra Energy Limited

Sd/-

Vadiraj Mutalik
Company Secretary & Compliance Officer

Place: Belagavi

Date: January 13, 2024