



September 27, 2025

Dept. of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. Scrip Code: 504341	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India. Scrip Code: RELTD
ISIN : INE206N01018	

Dear Sir/Madam,

Sub: Submission of the proceedings of the 45th Annual General Meeting of the Company, pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015:

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the proceedings of the 45th Annual General Meeting of the Members of the Company held on Saturday, the 27th day of September, 2025 at 12:00 Noon, through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM').

The said announcement is also being made available on the website of the Company at www.ravindraenergy.com

Please take the same on your records and oblige.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited

Madhukar Shipurkar
Company Secretary & Compliance Officer

PROCEEDINGS OF THE 45TH ANNUAL GENERAL MEETING

PROCEEDINGS OF THE 45TH ANNUAL GENERAL MEETING OF RAVINDRA ENERGY LIMITED HELD ON SATURDAY, THE 27TH DAY OF SEPTEMBER 2025, AT 12:00 NOON, THROUGH VIDEO CONFERENCING (‘VC’)/OTHER AUDIO-VISUAL MEANS (‘OAVM’).

PRESENT

• **MEMBERS OF THE BOARD**

- | | | |
|--------------------------|---|---|
| 1. Dr. Vidya Murkumbi | - | Executive Chairperson |
| 2. Mr. Narendra Murkumbi | - | Vice Chairman |
| 3. Mr. Shantanu Lath | - | Whole-Time Director & Chief Executive Officer |
| 4. Mr. Sidram Kaluti | - | Non-Executive Director |
| 5. Mr. Ramesh Abhishek | - | Independent Director |
| 6. Mr. Vinay Namjoshi | - | Independent Director |
| 7. Mrs. Poonam Lahoty | - | Independent Director |

• **CHAIRMAN OF COMMITTEES**

- | | | |
|------------------------|---|---|
| 1. Mr. Ramesh Abhishek | - | Audit Committee and Nomination and Remuneration Committee |
| 2. Mr. Vinay Namjoshi | - | Stakeholders Relationship Committee |

• **KEY MANAGERIAL PERSONNEL**

- | | | |
|---------------------------|---|--|
| 1. Mr. Madhukar Shipurkar | - | Company Secretary & Compliance Officer |
| 2. Mr. Vikas Pawar | - | Chief Financial Officer |

• **AUDITORS**

- | | | |
|--|---|--|
| 1. Mr. P Ishwar Bhat
Statutory Auditors | - | M/s. P. Ishwara Bhat
Chartered Accountants |
| 2. Mr. Sanjay Dholakia
Secretarial Auditors | - | M/s. Sanjay Dholakia & Associates
Company Secretaries |

SCRUTINIZER

- | | | |
|--|---|---------------------|
| Mr. Ramnath Sadekar
Scrutinizer for Scrutinizing the
Remote E-Voting & Electronic Voting | - | Practicing Advocate |
|--|---|---------------------|

ABSENT

- **MEMBERS OF THE BOARD**

1. Mr. Robert Taylor - Independent Director

AT THE MEETING

Seventy-Four (74) Members were present through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'), including bodies corporate through their representatives. Since the Annual General Meeting was held through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') in compliance with the Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, physical attendance of Members at a common venue, was dispensed with. Also, the facility for appointment of proxies by the Members was not available for the meeting.

Proper arrangements for joining the 45th Annual General Meeting through Video Conferencing for the shareholders was made available.

PROCEEDINGS

Dr. Vidya Murkumbi, Executive Chairperson stated that, Mr. Madhukar Shipurkar, Company Secretary of the Company has confirmed that the requisite quorum for the Annual General Meeting being present, the meeting is called to order.

The Chairperson welcomed the Shareholders to the 45th Annual General Meeting of the Company. She introduced the Members of the Board who joined the meeting through Video Conferencing including the Chairman of various Committees and Statutory Auditors, the Secretarial Auditors and the Scrutinizer.

The Chairperson ensured that the meeting is duly conducted in accordance with the Act, Rules and Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, from time to time.

SHAREHOLDERS' INFORMATION

At the request of the Chairperson, Mr. Madhukar Shipurkar, Company Secretary and Compliance officer, briefed the shareholders that, the Ministry of Corporate Affairs and the Securities and Exchange Board of India have dispensed with the requirement of sending physical copies of the Notice of Annual General Meeting and the Annual Report to the shareholders. Accordingly, Notice of the 45th Annual General Meeting and the Annual Report, were circulated through email to those shareholders whose email address was registered with the Company or the Depository Participant(s) or the Registrar and Transfer Agent, as on August 29, 2025.

He further informed that, pursuant to Regulation 36(1)(b) of SEBI Listing Regulations the Company has sent letter providing the weblink including the exact path where complete details of the annual report are available, to those shareholders who have not registered their email id with the Company or the Depository Participant. Further, the Company has also sent request letters for updation of KYC details, to those members who have not registered their email address(es) either with the Company or with the Depository or with KFin Technologies Limited (KfinTech), the Registrar & Share Transfer Agent of the Company.



The Notice and the Annual Report were also made available on the website of the Company, the website of the BSE and NSE Stock Exchanges and on the website of our Registrar and Transfer Agent, KFin Technologies Limited.

He further informed the shareholders that, the joining to this meeting opened 30 minutes before the scheduled time of the commencement of the meeting and would remain open for 15 minutes after the end of the meeting. He also requested the shareholders that, to join the meeting through their laptops and headphones for a better experience and use internet with a good speed to avoid any disturbance during the meeting and recommended them to use a stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

He also informed the shareholders that, as mentioned in the notice, the facility for participation at the Annual General Meeting through video conferencing was made available for the shareholders on first-come-first-serve basis.

The Company has appointed KFin Technologies Limited, Registrars and Transfer Agent, to provide the facilities of Remote E-voting, Electronic Voting during the meeting and Video Conferencing facility, as required for the meeting.

The Company Secretary, further informed the Shareholders, that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided Remote E-voting facility to the members of the Company in respect of businesses to be transacted at the 45th Annual General Meeting of the Company.

He further explained that, the Company has also provided the facility of Electronic Voting during the 45th Annual General Meeting. The shareholders holding shares as on the "Cut-Off" date i.e. Saturday, September 19, 2025 were entitled to vote on the proposed resolutions as set out at item numbers 1 to 11 in the Notice convening the 45th Annual General Meeting of the Company.

The Company has appointed Mr. Ramnath Sadekar, Practicing Advocate as Scrutinizer for the purpose of Scrutinizing the Remote e-Voting and Electronic Voting process during the meeting, in a fair and transparent manner and ascertaining the requisite majority for passing of the resolutions, under the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

The Remote e-Voting period remained open from 9:00 AM on Wednesday, 24th day of September, 2025 up to 5:00 PM on Friday, 26th day of September, 2025 and thereafter the Remote e-Voting platform was blocked.

With the permission of the shareholders, the Notice convening the 45th Annual General Meeting of the Company, was taken as read.

CHAIRPERSON'S SPEECH

The Chairperson gave a brief highlight on the Company's business and performance to the shareholders of the Company in both business verticals of the Company as under:

RENEWABLE ENERGY BUSINESS:

- Company has commissioned 158 MWp operational capacity as compared to 50 MW last year at this time.

- Company aim to be a 500 MW capacity by March 2027.
- Company constructing 80-90 MW project, this should get completed by March 2026.
- Another 250 MW project is expected to be added next year focused primarily on feeder level solarization and open access.
- Our vision is to become a 1 GW operating portfolio by March 2028.

ELECTRIC VEHICLE BUSINESS:

Chairperson explained about EV business through our associate company Energy In Motion Private Limited.

Energy in Motion is engaged in the area of business operation of:

- Assembling of heavy electric duty trucks.
- Building of battery swapping and charging network and to provide battery as a Service.

Energy in Motion entity is in process of setting up assembly plant in Pune for EV trucks. Company is expecting that plant to start by June next year. In the interim, company is importing fully built units from its technology partner. Company has already sold around 125 vehicles.

Chairperson expressed about proposed funds raising through Qualified Institutional Placement (QIP) route for renewable energy business and electric vehicle business and expressed she firmly believe that with Company's proposed fund raise and addition of electric vehicle business, Company is set for a strong growth in the coming years.

The Chairperson thanked the shareholders for their support and active participation at the meeting.

PROCEEDINGS OF THE MEETING

Mr. Madhukar Shipurkar informed that, the shareholders who wished to comment or raise any questions during the meeting were provided the facility of "Speaker Registration". Seven shareholders of the Company were confirmed under the speaker registration as speakers but, none of the member attended the call during the meeting, though present.

Mr. Madhukar Shipurkar, further informed the shareholders that, the Statutory Auditors' Report and the Secretarial Audit Report for the year ended March 31, 2025 addressed to the Shareholders of the Company did not contain any qualification, reservation or adverse remarks and therefore did not call for any explanation / comments.

With the permission of the shareholders, the Auditors Report to the Shareholders was taken as read.

Further, Mr. Madhukar Shipurkar, read out the following Ordinary and Special Resolutions at the Annual General Meeting –

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Received, considered and adopted (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the reports of the Board of Directors' and Auditors' thereon; and

(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the report of the Auditors' thereon and in this regard, passed the following resolutions as an **Ordinary Resolution**:

- (a) **RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors' and Auditors thereon laid before this meeting, be and are hereby considered and adopted.
- (b) **RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.

2. APPOINTMENT OF DIRECTOR IN PLACE OF RETIRING DIRECTOR MR. NARENDRA MURKUMBI (DIN: 00009164)

Appointment of a director in place of Mr. Narendra Murkumbi (DIN: 00009164) who retires by rotation and being eligible, offered himself for re-appointment as a Director and in this regard passed the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Narendra Murkumbi (DIN: 00009264), who is liable to retire by rotation at the ensuing annual general meeting and being eligible has offered himself for re-appointment as a Director, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation.

3. APPOINTMENT OF DIRECTOR IN PLACE OF RETIRING DIRECTOR MR. SIDRAM MELEPPA KALUTI (DIN: 00017933)

Appointment of a director in place of Mr. Sidram Meleppa Kaluti (DIN: 00017933) who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard passed the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sidram Meleppa Kaluti (DIN: 00017933), who is liable to retire by rotation at the ensuing annual general meeting and being eligible has offered himself for re-appointment as a Director, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS:

4. RATIFICATION OF THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR COMMENCING ON APRIL 1, 2025 AND ENDING ON MARCH 31, 2026

For ratification of remuneration payable to cost auditors of the company, members considered and passed following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration as approved by the Board of Directors of the Company and set out in the explanatory statement annexed to the notice convening this meeting to

be paid to M/s. A. G. Anikhindi & Co., Cost Accountants, (Firm Registration No. 100049) (the Cost Auditors), who are appointed as Cost Auditors to conduct the audit of the cost records prepared, made and maintained by the Company for the financial year commencing on April 1, 2025 and ending on March 31, 2026, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors and Key Managerial personnels of the company be and are hereby severally authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution including providing certified true copy, filing of necessary forms, returns, documents with regulatory authorities.”

5. APPOINT SECRETARIAL AUDITOR FOR A PERIOD OF 5 (FIVE) CONSECUTIVE YEARS:

For appointment and remuneration payable to secretarial auditors of the company, members considered and passed following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for appointment of M/s. SANJAY DHOLAKIA & ASSOCIATES, Practicing Company Secretary (Peer Reviewed Firm No. 2036/2022 and FCS 2655) as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing on April 1, 2025, until March 31, 2030, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors and the Key Managerial Personnel of the company, be and are hereby severally authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this resolution including providing certified true copy, filing of necessary forms, returns, documents with regulatory authorities.

6. APPROVE REVISION IN LIMITS OF THE REMUNERATION PAYABLE TO DR. VIDYA MURKUMBI AS A WHOLE-TIME DIRECTOR (DIN: 00007588) DESIGNATED AS AN EXECUTIVE CHAIRPERSON OF THE COMPANY:

Revision in limit of remuneration payable to Dr. Vidya Murkumbi as a Whole-time Director of the company, members considered and passed following resolution as **Special Resolution**:

RESOLVED THAT in accordance with the provisions of Sections 197, 198, read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any statutory modification(s) or reenactment thereof for the time being in force), approval of the members, be and is hereby accorded to the upward revision in the limit of remuneration pursuant to the recommendation of the Nomination and Remuneration Committee payable to Dr. Vidya Murkumbi (DIN: 00007588), Whole-

Time Director designated as the Executive Chairperson of the company with effect from October 1, 2025 for her remaining tenure as a Whole- Time Director, as set out in the explanatory statement as annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include any committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of remuneration within the said limit as provided in the explanatory statement to this notice.

RESOLVED FURTHER THAT the Board of Directors and the Key Managerial Personnel of the company, be and are hereby severally authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this resolution including providing certified true copy, filing of necessary forms, returns, documents with regulatory authorities.

7. APPROVE REVISION IN LIMITS OF REMUNERATION PAYABLE TO MR. SHANTANU LATH AS A WHOLE-TIME DIRECTOR (DIN: 07876175) DESIGNATED AS THE CHIEF EXECUTIVE OFFICER OF THE COMPANY:

Revision in limit of remuneration payable to Mr. Shantanu Lath as a Whole-time Director of the company, members considered and passed following resolution as **Special Resolution**:

RESOLVED THAT in accordance with the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any statutory modification(s) or reenactment (s) thereof for the time being in force), approval of the members, be and is hereby accorded to the upward revision in the limit of remuneration pursuant to the recommendation of the Nomination and Remuneration Committee payable to Mr. Shantanu Lath (DIN: 07876175), Whole-time Director designated as Chief Executive Officer of the company for his remaining tenure as a Whole-Time Director on the terms and conditions of remuneration decided by the Nomination and Remuneration Committee and as set out in the explanatory statement as annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of remuneration within the said limit as provided in the explanatory statement to this notice.

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of the company, be and are hereby severally authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this resolution including providing certified true copy, filing of necessary forms, returns, documents with regulatory authorities.

8. APPROVAL OF RELATED PARTY TRANSACTIONS

For proposed related party transaction entered/to be entered by the company, members considered and passed following resolution as **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 2(76), 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 Regulations 2(1)(zc), 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 the, below mentioned transactions by the Company and to renew these transactions from time to time at any time in future as per the details given below:

Name of the Related Party	Nature of Relationship	Nature, Duration of the Contract and Particulars of the Contract or Arrangement	Proposed amount of transaction for the financial year 2025-26
Khandepar Investments Private Limited	Promoter of the Company and having Common Directors	Borrowing / Re-payment of money in the form of loan / perpetual debt.	Rs. 100 Crores
Mr. Narendra Murkumbi	Director of the Company and Relative of Dr. Vidya Murkumbi (Executive Chairperson)	Borrowing / Re-payment of money in the form of loan, lease, rent, perpetual debt.	Rs. 20 Crores
Dr. Vidya Murkumbi	Executive Chairperson of the Company and Relative of Mr. Narendra Murkumbi (Non- Executive Director)	Borrowing / Re-payment of money in the form of loan, lease, rent, remuneration including perquisites.	Rs. 10 Crores

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

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel of the company, be and are hereby severally authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this resolution including providing certified true copy, filing of necessary forms, returns, documents with regulatory authorities.

9. APPROVAL FOR ISSUE AND ALLOTMENT OF SECURITIES THROUGH QUALIFIED INSTITUTIONAL PLACEMENT ('QIP'):

For proposed funds raising activity by the company, by way of Qualified Institutional Placement ('QIP') members considered and passed following resolution as **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 23, 41, 42, 62 and 71 and other applicable provisions of the Companies Act, 2013, read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) ("Act"), the provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Mode of Payment and Reporting of Non debt Instruments) Regulations, 2019, the

Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and the applicable rules and regulations made thereunder including applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended (“SEBI IL-NCS Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”), the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, as amended, the Framework for issue of Depository Receipts notified by SEBI vide circular dated October 10, 2019, as amended, Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 as amended and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the BSE Limited (“BSE”), the National Stock Exchange of India Limited [“(NSE”), and together with BSE, the (“Stock Exchanges”)] where the equity shares of the Company of face value of Rs. 10/- (Rupee Ten Only) each (“Equity Shares”) are listed, and any other appropriate authority under any other applicable laws and subject to all other approval(s), consent(s), permission(s) and/or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter singly or collectively referred to as “Appropriate Authorities”) and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval(s), permission(s) and sanction(s), consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), to create, issue, offer and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash, in one or more tranches, with or without green shoe option, whether Rupee denominated or denominated in foreign currency, for an aggregate amount up to Rs. 500 Crores (Rupees Five Hundred Crores Only), by way of one or more public and/or private offerings and/or on a Qualified Institutions Placement (“QIP”) to “qualified institutional buyers” as defined in the SEBI ICDR Regulations and/or any combination thereof and/or any other permitted modes through issue of prospectus and/or an offer document and/or a private placement offer letter and/or placement document and/or such other documents/ writings/ circulars/ memoranda in such a manner, in such tranche or tranches, by way of an issue of Equity Shares or by way of an issue of any instrument or security including convertible/ redeemable preference shares, fully/partially convertible debentures or by way of a composite issue of non-convertible debentures, issue of Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”) or any other eligible securities (instruments listed above collectively with the Equity Shares to be hereinafter referred to as the “Securities”) or any combination of Securities, with or without premium, to be subscribed to in Indian and/or any foreign currencies by all eligible investors, including, residents or non-resident investors/ whether institutions, foreign portfolio investors and/or incorporated bodies and/or trusts or otherwise/ qualified institutional buyers/ mutual funds/ pension funds/ venture capital funds/ banks/ alternate investment funds/ Indian and/or multilateral financial institutions, insurance companies/ trusts/ stabilising agents and any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company (collectively called “Investors”), to all or any of them, jointly or severally through a prospectus and/or an offer document and/or a private placement offer letter and/or placement document and/or such other documents/writings/ circulars/ memoranda in such a manner on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary, at such price or prices (whether at prevailing market price(s) or at permissible discount or premium to market price(s)

in terms of applicable laws and regulations), with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilising agent in terms of green shoe option, if any, exercised by the Company and where necessary in consultation with the book running lead manager(s), global coordinator(s) and book running lead manager(s) and/or underwriters and/or stabilising agent and/or other advisors or otherwise on such terms and conditions, including the security, rate of interest etc., issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be allotted on conversion/ redemption/ extinguishment of debt(s), terms of issue, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the members at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company so as to enable the Company to list on any stock exchange in India or overseas jurisdictions;

RESOLVED FURTHER THAT pursuant to the abovementioned resolutions:

- (a) the Securities proposed to be issued, offered and allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, the Companies Act and other applicable laws;
- (b) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organization or restructuring.

RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

- i. The allotment of Securities shall only be made to Qualified Institutional Buyers as defined in the SEBI ICDR Regulations (“QIBs”);
- ii. The Eligible Securities to be so created, offered, issued and allotted, shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company, the Companies Act 2013 and other applicable laws;
- iii. The allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
- iv. The Equity Shares issued and allotted under the Issue, or allotted upon conversion of the equity linked instruments issued in QIP, shall rank pari passu inter se in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects;

- v. The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
- vi. The Eligible Securities (excluding warrants) under the QIP shall be issued and allotted as fully paid-up securities;
- vii. In the event Equity Shares are issued, the “Relevant Date” for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed issue of such Equity Shares, subsequent to the receipt of members’ approval in terms of the provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;
- viii. In the event that Eligible Securities issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting at which the Board or a committee of directors authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;
- ix. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
- x. Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176 under Chapter VI of the SEBI ICDR Regulations (“QIP Floor Price”) and applicable law and the Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than 5% (five percent) or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
- xi. No single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- xii. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
- xiii. The Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognised stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
- xiv. Any subsequent QIP shall not be undertaken until the expiry of two weeks (or such other period as may be prescribed) from the date of the prior QIP made pursuant to this special resolution.

RESOLVED FURTHER THAT in case of issue of Equity Shares, by way of QIP as per Chapter VI of SEBI ICDR Regulations, the prices determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:

- (a) makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- (b) makes a rights issue of Equity Shares;
- (c) consolidates its outstanding Equity Shares into a smaller number of shares;

- (d) divides its outstanding Equity Shares including by way of stock split;
- (e) re-classifies any of its Equity Shares into other securities of the issuer; and
- (f) is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and/ or in the market and/or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

RESOLVED FURTHER THAT in the event of issue of GDRs/ ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme 1993, the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, the Framework for issue of Depository Receipts notified by SEBI vide circular dated October 10, 2019, as amended and other applicable pricing provisions issued by the Ministry of Finance and other applicable laws, the Relevant Date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting at which the Board decides to open such issue after passing of this Special Resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to enter into any arrangement with any agencies or bodies for the issue of GDRs and/or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international/domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and/or international practice and regulations and under the norms and practices prevalent in the domestic/international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to finalisation and approval of the offer document(s), placement letter/document, determining the form and manner of the issue, including the class of investors to whom the Securities are to be offered, issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilisation of the proceeds as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board, be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed in accordance with the applicable Act, Rules, Regulation, etc.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Securities to be created, issued allotted and offered in terms of this resolution shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and the fully paid-up Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, or allotment of Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for the issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/ conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent, monitoring agency and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or Foreign regulatory authority or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed, in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution herein, to any committee of directors formed, Directors or one or more executives/officers, Key Managerial Personnel of the Company to give effect to the above resolutions, in accordance with applicable Act, Rules, Regulation, etc. including providing certified true copy, filing of necessary forms, returns, documents with regulatory authorities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance and allotment, application/ letter/document filing with National Securities Depositories Limited (NSDL), Central Depository Services (India) Limited (CDSL), listing approval and trading approval of the Securities from any statutory or regulatory authority or the Stock Exchanges and/ or internationally recognised stock exchanges, delegate the signing and execution of documents pertaining to the statutory filings done with the Registrar of Companies/Ministry of Corporate Affairs, including any approvals that may have been applied for by the Board in relation to the creation, issuance and allotment and listing of the Securities, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the Issue and settle any questions or difficulties that may arise in this regard to the Issue, are hereby approved and ratified by the members.

10. RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO AUTHORISED SHARE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

For reclassification of authorized share capital of the company members considered and passed following resolution as **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 4, 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014,

(including any statutory modification(s) or re-enactment(s) or amendment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby re-classified by increasing the equity share capital and cancellation of the unissued preference share capital, from the existing Rs. 218,50,00,000/- (Rupees Two Hundred Eighteen Crore and Fifty Lakhs Only) consisting of 20,00,00,000 (Twenty Crore) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each and 1,85,00,000 (One Crore Eighty-Five Lakh) Preference Shares of the face value of Rs. 10/- (Rupees Ten Only) each, to revised authorised share capital Rs. 218,50,00,000/- (Rupees Two Hundred Eighteen Crore and Fifty Lakhs Only) divided into 21,85,00,000 (Twenty One Crore Eighty Five Lakhs) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT, the existing Clause V of the Memorandum of Association of the Company be deleted and the following new Clause V be substituted thereof –

- v. The Authorised Share capital of the Company is Rs. 218,50,00,000/- (Rupees Two Hundred Eighteen Crore and Fifty Lakhs Only) divided into 21,85,00,000 (Twenty-One Crore Eighty-Five Lakhs) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution herein, to any committee of directors formed, Directors or one or more executives/officers, Key Managerial Personnel of the Company to give effect to the above resolution, in accordance with applicable Companies Act, 2013, Rules framed therein, any other applicable Regulation, etc. including providing certified true copy, filing of necessary forms, returns, documents with regulatory authorities, to do all such acts, deeds, matters and things and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient, file necessary form(s), documents, papers, with the Registrar of Companies, Ministry of Corporate Affairs and such other regulatory authority as required, for giving effect to this resolution.

11. INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY:

For increase in authorized share capital of the company members considered and passed following resolution as an **Ordinary Resolution**:

RESOLVED THAT, pursuant to the provisions of Sections 4, 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) and pursuant to Article 55 of the Articles of Association of the Company, the authorized share capital of the Company be and is hereby increased from the existing Rs. 218,50,00,000/- (Rupees Two Hundred Eighteen Crore and Fifty Lakhs Only) divided in to 21,85,00,000 (Twenty-One Crore Eighty-Five Lakhs) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each to revised authorised share capital Rs. 240,00,00,000/- (Rupees Two Hundred Forty Crores Only) divided into 24,00,00,000 (Twenty-Four Crore) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT, the existing Clause V of the Memorandum of Association of the Company be deleted and the following new Clause V be substituted thereof –

- v. The Authorised Share capital of the Company is Rs. 240,00,00,000/- (Rupees Two Hundred Forty Crores Only) divided into 24,00,00,000 (Twenty-Four Crore) equity shares of the face value of Rs. 10/- each.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution herein, to any committee of directors formed, Directors or one or more executives/officers, Key Managerial Personnel of the Company to give

effect to the above resolution, in accordance with applicable Companies Act, 2013, Rules framed therein, any other applicable Regulation, etc. including providing certified true copy, filing of necessary forms, returns, documents with regulatory authorities, to do all such acts, deeds, matters and things and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient, file necessary form(s), documents, papers, with the Registrar of Companies, Ministry of Corporate Affairs and such other regulatory authority as required, for giving effect to this resolution.

ELECTRONIC VOTING

With the permission of the Chairperson, it was ordered for the opening of the Electronic Voting window on the proposed resolutions and requested the Scrutinizer, Mr. Ramnath Sadekar to monitor the Electronic Voting process.

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

The Shareholders were informed that the Scrutinizer shall submit his report on the voting on the resolutions within prescribed time from the conclusion of the Meeting. The results declared will be placed on the websites of the Company, KFin Technologies Limited and shall also be communicated to the BSE Limited and National Stock Exchange of India Limited (Stock Exchanges).

VOTE OF THANKS

Since, all the items of business as per the notice convening the meeting were transacted, with the permission of the Chairperson it was announced that the 45th Annual General Meeting of the Company as concluded.

Mr. Madhukar Shipurkar thanked the Chairperson, Board of Directors, Shareholders, and other stakeholders for attending the meeting through video conferencing and for their active participation.

The electronic voting window on the resolutions was kept open for 15 minutes for the shareholders to cast their votes on the proposed resolutions.

The meeting concluded at 12:36 pm.

You are requested to take the above on record.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited

Madhukar Shipurkar

Company Secretary & Compliance Officer

Belagavi, September 27, 2025