

Notice of the Annual General Meeting

NOTICE is hereby given that the 43rd Annual General Meeting of the members of Ravindra Energy Limited will be held on Saturday, the 16th day of September, 2023, at 11:30 AM, through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements for the year ended March 31, 2023

To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2023 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, 2023 together with the report of the Auditors' thereon; and in this regard, pass the following resolutions as **Ordinary Resolutions**:

- (a) RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2023 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, 2023 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

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

RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Narendra Murkumbi (DIN: 00009164), who is liable to retire by rotation at the ensuing annual general meeting and being eligible has offered himself for re-appointment, 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 Kaluti

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

RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sidram 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, 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, 2023 and ending on March 31, 2024

To consider and if thought fit, to pass, with or without modification(s), the 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), for conducting audit of cost records made and maintained by the Company for the financial year commencing on April 1, 2023 and ending on March 31, 2024, be and is hereby ratified.

5. Re-appointment of Mr. Shantanu Lath as Whole-Time Director

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the



Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded for the re-appointment of Mr. Shantanu Lath (DIN: 07876175) as Whole-Time Director designated as Chief Executive Officer of the Company for a further period of three years with effect from August 11, 2023 on the terms and conditions, including remuneration, as set out in the explanatory statement annexed to the notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any modification(s) or re-enactment(s) thereof.

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

6. Appointment of Mr. Ramesh Abhishek as Independent Director of the Company

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard and in accordance with the recommendation of the Nomination and Remuneration Committee, Mr. Ramesh Abhishek (DIN: 07452293) who meets the criteria of independence and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of five consecutive years with effect from November 3, 2022.

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

7. Appointment of Mr. Robert Taylor as Independent Director of the Company

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard and in accordance with the recommendation of the Nomination and Remuneration Committee, Mr. Robert Taylor (DIN: 00010681) who meets the criteria of independence and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second term of five consecutive years with effect from August 23, 2022.

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

8. Continuation of appointment of Mr. Sidram Kaluti as Non-Executive Director

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

RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended and in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded for continuation of the appointment of Mr. Sidram Kaluti (DIN: 00017933) as

Non-Executive Director of the Company, who has attained the age of 75 years and who is liable to retire by rotation at this annual general meeting in accordance with the provisions of Section 152 of the Companies Act, 2013.

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

9. Approval of Related Party Transactions

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

RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to

Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Policy on Related Party Transaction(s) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any other person(s) authorized by the Board to exercise its powers, including the powers conferred by this resolution) for the related party/material related party transactions(s), entered into or to be entered into by the Company and to renew these transactions from time to time at any time in future as per the details given herein below:

Name of the Related Party	Nature of Relationship	Nature, Duration of the Contract and Particulars of the Contract or Arrangement	Estimated amount of transaction during the financial year 2023-24
Khandepar Investments Private Limited	Promoter of the Company and having Common Directors	Borrowing/Re-payment of money, in the form of loan/perpetual debt. Duration - as per agreement terms.	Rs. 100 Crores
Mr. Narendra Murkumbi	Director of the Company and Relative of Mrs. Vidya Murkumbi (Executive Chairperson)	Borrowing/Re-payment of money, in the form of loan/perpetual debt. Duration - as per agreement terms.	Rs. 100 Crores
Mrs. Vidya Murkumbi	Executive Chairperson of the Company and Relative of Mr. Narendra Murkumbi (Non-Executive Director)	Rent, Remuneration, Borrowing/ Re-payment of money, in the form of loan. Duration - as per agreement terms.	Rs. 15 Crores

RESOLVED FURTHER THAT the Board of Directors 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.

Mumbai, August 2, 2023

Registered Office:

Ravindra Energy Limited

BC 105, Havelock Road, Camp, Belagavi – 590001, Karnataka, India.

Tel.: +91-831-2406600 | CIN: L40104KA1980PLC075720

Website: www.ravindraenergy.com | Email: contact@ravindraenergy.com

By Order of the Board of Directors

For Ravindra Energy Limited

Sd/-

Vadiraj Mutalik

Company Secretary & Compliance Officer



Notes

1. The Ministry of Corporate affairs (“MCA”) has, vide its General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Company has enabled the Members to participate at the e-AGM through VC/OAVM. The Company has appointed KFin Technologies Limited (KFinTech), Registrars and Share Transfer Agent, to provide VC/OAVM facility for the e-AGM. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the e-AGM through VC/OAVM shall be allowed up to 1000 members on a first-come-first-served basis.
3. No restrictions on account of first-come-first-served entry into e-AGM in respect of large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the 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 e-AGM 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 (including Annual Report) from the Company electronically, members are requested to follow the below instructions –

Manner of registering/updating email address and mobile:

Shareholders holding shares in physical form are hereby notified that based on SEBI Circular number: 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 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 e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 Form along with the supporting documents.

ISR 1 Form can be obtained by accessing the following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared to “KFIN Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032. Or
- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT Account is being held.

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 AGM Notice along with the Annual Report are being sent through email only to 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 AGM Notice and the Annual Report are 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 AGM.
9. The Company has provided the facility to the Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. 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 e-AGM being held through VC/OAVM. The instructions for e-voting at the e-AGM (Insta Poll) is given in the subsequent paragraphs.

10. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the e-AGM. The Members who have cast their vote by remote e-voting prior to the e-AGM may also join the e-AGM through VC/OAVM but shall not be entitled to cast their vote again.
11. The Company has appointed Mr. Ramnath Sadekar - Advocate, as the Scrutiniser to scrutinise the remote e-voting and the Insta Poll process in a fair and transparent manner.
12. Since the AGM is being held through VC/OAVM as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the e-AGM and hence the Proxy Form, Attendance Slip and the Route Map are not annexed to this Notice.
13. Corporate Members 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, September 9, 2023 to Saturday, September 16, 2023 (both days inclusive).
16. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special businesses to be transacted at the e-AGM is annexed hereto. Special businesses which are considered to be unavoidable by the Board, are being transacted at this e-AGM. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to secretarial@ravindraenergy.com.
17. The details of the Directors seeking appointment/re-appointment at the e-AGM are provided in **Annexure-A** as annexed to this Notice. The Company has received the requisite consents/declarations for the appointment/re-appointment under the Companies Act, 2013 and the Rules made thereunder.
18. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
19. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, KFin Technologies Limited (Unit: Ravindra Energy Limited), Selenium Tower B, 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032.
20. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the 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.
21. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfer of securities of the Company shall not be processed unless the securities are held in the dematerialized form with the depository, except in case of request received for transmission or transposition of securities. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
22. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore requested to submit the PAN to their Depository Participants (DPs) with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to KFinTech.

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

Accordingly, the shareholders whose ledger folios do not have or having incomplete details with regard to PAN and Bank particulars are requested to compulsorily furnish the details to the RTA for registration in the folio. As per the records with RTA, your folio needs to be updated with the PAN / complete Bank details so that the investments held by you will be fully protected with proper KYC compliance.
23. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or



KFinTech or the concerned Depository Participant, as the case may be:-

- a. the change in the residential status on return to India for permanent settlement, and
 - b. the particulars of the NRE account with a Bank in India, if not furnished earlier.
24. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or the Secretarial Department of the Company at its registered office.
25. The following documents will be available for inspection by the Members electronically. Members seeking to inspect such documents can send an email to secretarial@ravindraenergy.com.
- a. Register of Directors and Key Managerial Personnel and their shareholding;
 - b. The Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013; and
 - c. All other documents referred to in the accompanying notice.
26. In case of any queries regarding the Annual Report, the Members may write to secretarial@ravindraenergy.com to receive an email response.
27. In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide the facility of voting through electronic means (remote e-voting) to its members 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.
28. The remote e-voting shall commence at 9:00 AM on Wednesday, September 13, 2023 and will end at 5:00 PM on Friday, September 15, 2023. The facility for remote evoting shall forthwith be blocked at the end of the period of remote e-voting.
29. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 9, 2023.
30. A person, whose name is recorded in the register of members or in the register of beneficial owners

maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.

31. Any person who becomes a member of the Company after dispatch of the notice of the meeting and holding shares as on the cut-off date may obtain the user ID and password by sending request at evoting@kfintech.com.
32. **Members are requested to take note that, in compliance with the relevant circulars, the Notice of the AGM and Annual Report for the financial year 2022-23, are being sent to all the Members of the Company only in electronic mode to those members whose email address is registered with the Company/Depository Participant(s)/Registrar and Transfer agents. The requirements of sending physical copy of aforesaid documents has been dispensed with vide Relevant Circulars. The aforesaid documents will also be available on the Company's website at www.ravindraenergy.com under section "INVESTORS", on the website of BSE Limited at www.bseindia.com and on the website of Company's Registrar and Share Transfer Agent, KFin Technologies Limited (KFinTech) at <https://evoting.kfintech.com>.**

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

1. **Attending e-AGM through Video Conference:** Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFin Technologies Limited or view the live webcast of the AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the EVENT for Company's AGM. Members may access the same at <https://emeetings.kfintech.com> and click on the "**video conference**" and access the shareholders/members login by using the remote e-voting credentials. The link for e-AGM will be available in shareholders/members login where the EVENT and the name of the Company can be selected.
2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
3. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
4. Further Members registered as speakers, will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. **AGM Questions prior to e-AGM:** Shareholders who would like to express their views/ask questions during the

meeting may log into <https://emeetings.kfintech.com/> and click on “Post Your Questions” and post their queries/ views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number.

Please note that, members’ questions will be answered only, 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, September 13, 2023 at 9:00 am and close on Friday, September 15, 2023 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 before or during the AGM, 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 AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and shall be kept open throughout the AGM.
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 e-AGM session:

1. The e-Voting “Thumb Sign” on the left hand corner of the video screen shall be activated upon instructions of the Chairperson during the e-AGM proceedings. Shareholders shall click on the same to take them to the “Insta Poll” page.
2. Members may click on the “Insta poll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
3. Only those shareholders, who are present in the e-AGM and have not 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 e-AGM.

Remote E-Voting:

1. The process and manner for remote e-voting and joining and voting at the e-AGM 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 e-AGM on KFinTech system and to participate and vote thereat.

Details on Step 1 are mentioned below:

- 1) **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 AGM.



Type of Member	Login Method
<p>Individual Members holding securities in demat mode with CDSL</p>	<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 AGM. 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; margin: 10px 0;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin: 10px 0;">   </div> <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.

Type of Member	Login Method
	<ul style="list-style-type: none"> 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	<ul 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 022-2305 8738 or 022-2305 8542 / 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.

- (A) 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://emeetings.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 - AGM" 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).
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address, thereby not being in receipt of the Annual Report, Notice of AGM and e-voting instructions, may temporarily get their email address and mobile number submitted with KFinTech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
 - ii. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the AGM Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to einward.ris@kfintech.com.
 - iii. Alternatively, Members may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
- iv. After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.
- Details on Step 3 are mentioned below:**
- III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-voting during the meeting.**
- i. Members will be able to attend the AGM 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 AGM.
 - 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. September 9, 2023.
 - III. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of AGM 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 9212993399

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 AGM in a fair and transparent manner.
 - V. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the AGM is being held through VC/OAVM. The e-voting window shall be activated upon instructions of the Chairman of the AGM during the AGM. E-voting during the AGM 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 viz. <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 items 4 to 9 as mentioned in the accompanying notice of the Annual General Meeting.

ITEM NO. 4 – RATIFICATION OF THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR COMMENCING ON APRIL 1, 2023 AND ENDING ON MARCH 31, 2024

The Company has been maintaining cost records as required under Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 (the Rules). The Board of Directors in its meeting held on May 12, 2023 appointed M/s. A. G. Anikhindi & Co., Cost Accountants, Kolhapur, to audit the cost records maintained by the Company for the financial year 2023-24 on the recommendation of the Audit Committee and fixed their remuneration at Rs. 50,000/- plus GST as applicable and out of pocket expenses as may be incurred.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5 – RE-APPOINTMENT OF MR. SHANTANU LATH AS WHOLE-TIME DIRECTOR DESIGNATED AS CHIEF EXECUTIVE OFFICER.

Mr. Shantanu Lath is occupying the office of Whole-Time Director designated as Chief Executive Officer since August 11, 2020. His term of office as Whole-Time Director ended on August 10, 2023. The Board of Directors of the Company at its meeting held on August 2, 2023 has, subject to the approval of members, by special resolution, re-appointed Mr. Shantanu Lath as the Whole-Time Director for a further period of three years with effect from August 11, 2023 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board.

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

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

Term of Office: Three years with effect from August 11, 2023.

Remuneration: Mr. Shantanu Lath shall be paid a revised remuneration of Rs. 12.00 million per annum with effect from October 1, 2022 as cost to the Company with such further revisions as per the Company's policy but not exceeding Rs. 25.00 million per annum, during the period of office. He shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

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



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

General Information:

- 1) **Nature of Industry:** Solar Power and Trading
- 2) **Date or expected date of commencement of commercial activities:** Commercial operations already commenced.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable as the Company has not issued Prospectus.
- 4) **Financial Performance based on given indicators:** Not applicable as the Company has not issued Prospectus.
- 5) **Foreign Investments or Collaborations:** The Foreign Investment as on March 31, 2023 is Rs. 1,445.52 million. There is no foreign collaborator.

Information about appointee

- 1) **Background details:** Mr. Shantanu Lath is a Bachelor of Commerce and a member of the Institute of Chartered Accountants of India. Mr. Shantanu Lath has wide experience in the areas of finance and business development. He has worked as group leader in CRISIL, Vice President - Business Development for South-East Asia and Middle-East Markets at Adventity. He was Deputy General Manager - Structured Finance and Business Development at LANCO. He held the position of President Director in PT. Renuka Coalindo TBK for over seven years.

Mr. Shantanu Lath is occupying the position of Whole-Time Director of the Company with effect from August 11, 2020.

- 2) **Past Remuneration:** Rs. 10.00 million per annum.
- 3) **Recognition or awards:** NIL.
- 4) **Job Profile and his Suitability:** The Whole-Time Director shall be in charge of operations of the Company with powers of management and general conduct, except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013 or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper or in the interest of the Company.
- 5) **Remuneration proposed:** As detailed hereinabove.
- 6) **Comparative remuneration profile:** Remuneration is proposed taking into account trend in the Industry, appointees qualification, experience, past performance and past remuneration.

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

Other Information

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

Mr. Shantanu Lath has rich knowledge and varied experience in the industry and has been involved in the operations of the Company. Taking in to consideration past performance of Mr. Shantanu Lath, it would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint him as the Whole-Time Director designated as Chief Executive Officer.

Accordingly, approval of the members is sought by passing a special resolution for re-appointment of Mr. Shantanu Lath as the Whole-Time Director as set out in Part I of Schedule V of the Act as also under sub-section (3) of Section 196 of the Act.

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

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

The Company has received notice in writing from a member under Section 160 of the Companies Act 2013, proposing the candidature of Mr. Shantanu Lath for the office of Director of the Company. The Nomination and Remuneration Committee of the Board has recommended his appointment as the Whole-Time Director designated as Chief Executive Officer of the Company.

Since, the appointment is recommended by the Nomination and Remuneration Committee the requirement of deposit of amount is not applicable.

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

The relatives of Mr. Shantanu Lath may be deemed to be interested in the resolutions to the extent of their shareholding interest, if any, in the Company.

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

ITEM NO. 6: APPOINTMENT OF MR. RAMESH ABHISHEK AS THE INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Ramesh Abhishek was appointed as an Additional Director of the Company with effect from November 3, 2022, pursuant to Section 161 of the Companies Act, 2013 to hold office as an Independent Director in terms of Section 149 of the Companies Act, 2013 and Regulation 25(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

He holds office up to the date of ensuing Annual General Meeting. It is proposed to appoint him as a Director under Section 149 of the Companies Act, 2013 and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to hold office as an Independent Director for the first term of 5 (five) consecutive years with effect from November 3, 2022.

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

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

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

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

In the opinion of the Board, Mr. Ramesh Abhishek fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations.

Brief resume of Mr. Ramesh Abhishek, nature of his expertise in specific functional areas is provided in **Annexure A** to the notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings.

Mr. Ramesh Abhishek is interested in the resolution set out at Item No. 6 of the Notice with regard to his appointment.

Copy of the draft letter of appointment of Mr. Ramesh Abhishek as Independent Director setting out the terms and conditions

is available for inspection by members at the Registered Office of the Company.

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

The relatives of Mr. Ramesh Abhishek may be deemed to be interested in the resolution set out at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

ITEM NO. 7: RE-APPOINTMENT OF MR. ROBERT TAYLOR AS THE INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Robert Taylor was appointed as an Independent Director of the Company for the first term of 5 (five) consecutive years with effect from August 23, 2017, pursuant to Section 161 of the Companies Act, 2013 to hold office as an Independent Director in terms of Section 149 of the Companies Act, 2013 and Regulation 25(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

It is proposed to re-appoint him as a Director under Section 149 of the Companies Act, 2013 and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to hold office as an Independent Director for the second term of 5 (five) consecutive years with effect from August 23, 2022.

The Nomination and Remuneration Committee and the Board of Directors of the Company, considering background, qualification, knowledge and experience of Mr. Robert Taylor, recommended his re-appointment as an Independent Director for the second term of 5 (five) consecutive years.

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

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

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

In the opinion of the Board, Mr. Robert Taylor fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations.



Brief resume of Mr. Robert Taylor, nature of his expertise in specific functional areas is provided in **Annexure A** to the notice pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings.

Mr. Robert Taylor is interested in the resolution set out at Item No. 7 of the Notice with regard to his re-appointment.

Copy of the draft letter of appointment of Mr. Robert Taylor as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

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

The relatives of Mr. Robert Taylor may be deemed to be interested in the resolution set out at Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

ITEM NO. 8 – CONTINUATION OF APPOINTMENT OF MR. SIDRAM KALUTI AS NON-EXECUTIVE DIRECTOR

Mr. Sidram Kaluti was holding the position of Whole-Time Director of the Company. He resigned from the office of Whole-Time Director with effect from August 5, 2021, due to pre-occupation and other personal commitments. However, he continues to be a member of the Board and holds the position as a Non-Executive, Non-Independent Director of the Company.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Sidram Kaluti is liable to retire by rotation at this annual general meeting.

Further, in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 “No listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy five years unless a special resolution is passed to that effect..”.

Since, Mr. Sidram Kaluti is liable to retire by rotation and has offered for reappointment at this annual general meeting to hold office as a Non-Executive, Non-Independent Director of the Company and who has attained the age of 75 years, a special resolution needs to be passed seeking the approval of the shareholders for continuation of his directorship in the Company.

Mr. Sidram Kaluti has rich knowledge and varied experience in the industry and has been involved in the operations of the Company since 2014. Taking in to consideration past

performance of Mr. Sidram Kaluti, the Board is of the opinion that it would be in the interest of the Company to continue to avail of his expertise, rich knowledge, valued opinions and suggestions, as the Non-Executive Director of the Company.

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

Accordingly, approval of the members is sought by passing a special resolution for the continuation of appointment of Mr. Sidram Kaluti as the Non-Executive Director of the Company.

The Nomination and Remuneration Committee of the Board has recommended for the continuation of appointment of Mr. Sidram Kaluti as the Non-Executive Director of the Company.

No Director other than Mr. Sidram Kaluti is concerned or interested in the resolution.

The relatives of Mr. Sidram Kaluti may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

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

ITEM NO. 9 – APPROVAL OF RELATED PARTY TRANSACTIONS

Section 188 of the Companies Act, 2013 (“the Act”) read with Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2015 (“the Rules”) states that no Company shall enter in to material related party transactions except with the consent of the members of the Company, where such transactions are either not (a) in the ordinary course of business or (b) on an arm’s length basis. Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) states that all material related party transactions shall require approval of the shareholders through resolution.

The Company proposes to enter in to related party/material related party transactions during the financial year 2023-24, as mentioned in the resolution. The Company has obtained prior approval of the Audit Committee to the said transactions as required under Regulation 23(2) of the Listing Regulations.

All related party transactions shall be at arm’s length basis and in the ordinary course of business of the Company and therefore the provisions of the Act and the Rules are not attracted. However, Regulation 23(4) of the Listing Regulations states that all material related party transactions shall require approval of the shareholders through resolution and related party shall abstain from voting on such resolution. Member’s approval is therefore sought under relevant provisions of the Act applicable, if any and the Listing Regulations.

Information relating to transactions is as under -

Name of the related Party	Nature of relationship	Nature, Duration of the Contract and Particulars of the Contract or Arrangement	Estimated amount of transaction during the financial year 2022-23
Khandepar Investments Private Limited	Promoter of the Company and having Common Directors	Borrowing/Re-payment of money in the form of loan/perpetual debt. Duration - as per agreement terms.	Rs. 100 Crores
Mr. Narendra Murkumbi	Director of the Company and Relative of Mrs. Vidya Murkumbi (Executive Chairperson)	Borrowing/Re-payment of money in the form of loan/perpetual debt. Duration - as per agreement terms.	Rs. 100 Crores
Mrs. Vidya Murkumbi	Executive Chairperson of the Company and Relative of Mr. Narendra Murkumbi (Non-Executive Director)	Rent, Remuneration, Borrowing/ Re-payment of money, in the form of loan Duration - as per agreement terms.	Rs. 15 Crores

Information under standard 1.2.5 of the Secretarial Standard 2

Khandepar Investments Private Limited, is the promoter of the Company and holds 61,870,666 equity shares of the face value of Rs. 10/- each i.e. 45.02% in the Company.

Mrs. Vidya Murkumbi and Mr. Narendra Murkumbi are Promoters and Directors of Khandepar Investments Private Limited. Mr. Narendra Murkumbi holds 12,43,648 equity shares i.e. 90.78% and Mrs. Vidya Murkumbi holds 50 equity shares i.e. 0.0004%, in the said Company.

Mr. Narendra Murkumbi is the Promoter-Director of Ravindra Energy Limited and holds 40,934,310 equity shares of the face value of Rs. 10/- each i.e. 29.79% in the Company.

Mrs. Vidya Murkumbi is the Promoter and is also Executive Chairperson of the Company and holds 3,000 equity shares of the face value of Rs. 10/- each i.e. 0.0001% in the Company.

The shareholders' consent is sought to authorize the Company to enter into related party/material related party transactions with Khandepar Investments Private Limited, Mr. Narendra Murkumbi and Mrs. Vidya Murkumbi.

Khandepar Investments Private Limited, its Directors, Mr. Narendra Murkumbi, Mrs. Vidya Murkumbi and their relatives are deemed to be interested in the resolutions.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this special resolution at Item No. 9. The resolution is proposed as a Special Resolution in the interest of the Company.



Annexure-A

Details of Directors seeking Appointment/Re-appointment at the 43rd Annual General Meeting of the Company

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

Name & Designation	Narendra Murkumbi (Non-Executive Director)	Sidram Kaluti (Non-Executive Director)	Shantanu Lath (Chief Executive Officer)
Date of Birth	14-04-1970	06-07-1946	30-09-1981
Date of Appointment	29-06-2020	14-08-2014	11-08-2020
Qualifications	IIM Ahmedabad, BE	BA HDC, NIS	B.Com., CA
Expertise in specific functional areas	He co-founded Shree Renuka Sugars Limited and built the Company into one of the largest manufacturers and refiners of sugar in the world with operations in India and Brazil. He was the Vice Chairman and Managing Director of Shree Renuka Sugars Limited. He held the position of Non Executive Director on the Company's Board upto August 13, 2019.	Served in various capacities as Government Officer i.e., Inspector of Police, Asst. Registrar of Co-Operative Societies, District Youth Services and Sports Officer, Dy. Registrar of Co-Operative Societies, MD of DCC Bank, Jt. Registrar of Co-Operative Societies, Land Development Officer of CADA, MD of Shri Bhagyalaxmi Sahakari Sakkare Karkhane Limited, Co-ordinator for newly established 10 Sugar factories. He was on the Board of Shree Renuka Sugars Limited and WTD of Shree Renuka Energy Limited. He was the founder member of Karnataka Sugar Institute and Chandaragi Sports School.	Wide experience in the areas of finance and business development. He has worked as group leader in CRISIL, Vice President – Business Development for South-East Asia and Middle-East Markets at Adventity. He was Deputy General Manager – Structured Finance and Business Development at LANCO. He held the position of President-Director in PT. Renuka Coalindo TBK for over seven years. Has been appointed as the Whole-Time Director designated as the Chief Executive Officer of Ravindra Energy Limited since August 11, 2020.
Directorships held in other public companies *	1	1	1
Memberships / Chairmanships of Committees of other public companies	NIL	NIL	NIL
Number of shares held in the Company	40,934,310 equity shares	NIL	NIL
Terms and conditions & details of Remuneration	Except sitting fees and reimbursement of expenses for participation in the board and other meetings, no other remuneration is payable.	Except sitting fees and reimbursement of expenses for participation in the board and other meetings, no other remuneration is payable.	Rs. 12.00 million per annum. Other terms as described in the explanatory statement annexed to the notice convening this AGM.
No. of meetings of the Board attended	5	5	5
Relationship between Directors inter-se	Son of Mrs. Vidya Murkumbi (Executive Chairperson)	Not Related	Not Related

*Excluding foreign companies and Section 8 companies.

Continued...

Details of Directors seeking Appointment/Re-appointment at the 43rd Annual General Meeting of the Company

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

Name & Designation	Ramesh Abhishek (Independent Director)	Robert Taylor (Independent Director)
Date of Birth	03-07-1959	09-11-1971
Date of Appointment	03-11-2022	23-08-2017
Qualifications	Master of Arts (International Politics) Master of Business Administration (Finance) Master of Public Administration	Bachelor of Science from London School of Economics Master of Science in Agricultural Economics from Oxford University
Expertise in specific functional areas	Dynamic, result-oriented leader, with over 37+ years of experience in the Government and 2+ years of experience serving on Boards of listed and other companies, with a strong track record in governance, designing as well as implementing public policy, largescale reforms at national/ subnational level and solving policy and regulatory challenges of foreign and domestic investors. Facilitator and builder of world-class government programs such as Make in India, Start-up India and Regulatory Reforms. Proven track record in conceiving and carrying out advocacy on Intellectual Property, Industrial corridors, Productivity & competitiveness of MSMEs, enhancing investments and largescale business reforms. Led 100+ panel discussions globally; authored multiple publications and articles.	He is Director and Co-founder of Romarsol Limited and Agrinergy Limited, UK Companies focused on renewable energy and emission reduction projects. He was head of market research and analysis for Tate and Lyle International and prior to that was a market analyst for E D & F Man Sugar.
Directorships held in other public companies *	7	NIL
Memberships / Chairmanships of Committees of other public companies	3	NIL
Number of shares held in the Company	NIL	NIL
Terms and conditions & details of Remuneration	Proposed to be appointed as an Independent Director w.e.f 03-11-2022 for the 1 st term of 5 consecutive years. Except sitting fees and reimbursement of expenses for participation in the board and other meetings, no other remuneration is payable.	Proposed to be re-appointed as an Independent Director w.e.f 23-08-2022 for the 2 nd term of 5 consecutive years. Except sitting fees and reimbursement of expenses for participation in the board and other meetings, no other remuneration is payable.
No. of meetings of the Board attended	1	5
Relationship between Directors inter-se	Not Related	Not Related

*Excluding foreign companies and Section 8 companies.