



# RAVINDRA ENERGY LIMITED

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 03/2026-27 MEETING OF THE BOARD OF DIRECTORS OF 'RAVINDRA ENERGY LIMITED' HELD AT A SHORTER NOTICE ON WEDNESDAY, THE 27<sup>TH</sup> DAY OF MAY, 2026, THROUGH VIDEO CONFERENCE OR OTHER AUDIO-VISUAL MEANS DEEMED TO BE HELD AT REGISTERED OFFICE OF THE COMPANY SITUATED AT BC 105, HAVELOCK ROAD, CAMP, BELGAUM, KARNATAKA, 590001, AT 9:30 P.M. (IST)**

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**1. CONSIDERATION AND APPROVAL OF THE NUMBER OF SHARES, RIGHTS ENTITLEMENT AND FRACTIONAL ENTITLEMENT IN RESPECT OF THE ONGOING RIGHTS ISSUE**

**“RESOLVED THAT** pursuant to the approval accorded to the rights issue of fully paid-up equity shares of face value of Rs. 10/- each (“Rights Equity Shares”) of the Company, for an amount aggregating up to Rs. 2,050 million (the “Issue”) by the Board of Directors of the Company by way of resolution dated May 16, 2026 and pursuant to the provisions of Regulation 73 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the unanimous consent of the Board of Directors of the Company be and is hereby accorded to the Issue up-to 1,98,32,834 (One Crore Ninety Eight Lakhs Thirty Two Thousand Eight Hundred and Thirty Four) fully-paid up Rights Equity Shares of face value of Rs. 10/- each on rights basis at issue price of Rs. 101/- per Rights Equity Share (including a premium of Rs. 91/- per Rights Equity Share) aggregating up to Rs. 2003.12 million, for the shareholders of the Company as on the record date (“Eligible Equity Shareholders”);

**RESOLVED FURTHER THAT** every Eligible Equity Shareholder shall be entitled to 1 (“One”) fully paid-up Rights Equity Shares for every 9 (“Nine”) Equity Shares held by them (“Entitlement”) as on the record date as decided by the Board (rights issue ratio 1:9);

**RESOLVED FURTHER THAT**, the following be the terms of the Issue:

- **Fractional Entitlements:** The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1:9 (1 (“One”) Rights Equity Shares for every 9 (“Nine”) Equity Shares held on the record date. For Rights Equity Shares being offered under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 9 (“Nine”) Equity Shares or not in the multiple of 9 (“Nine”), the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Rights Equity Share each if they apply for additional Rights Equity Shares over and above their Rights Entitlement, if any;

Further, the Eligible Equity Shareholders holding less than 9 (“Nine”) Equity Shares shall have ‘zero’ Rights Entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the allotment of one additional Rights Equity Share if such Eligible Equity Shareholders apply for the additional Rights Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable;

**Registered Office:** BC 105, Havelock Road, Camp, Belgaum – 590001, Karnataka, India.

**P:** +91-831-2406600 | **CIN:** L40104KA1980PLC075720 |

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## RAVINDRA ENERGY LIMITED

- **Ranking:** The Rights Equity Shares to be issued and Allotted pursuant to the Issue shall be subject to the provisions of the Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association, the provisions of the Companies Act, 2013, FEMA, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, the terms of the Listing Agreements entered into by the Company with the Stock Exchanges and the terms and conditions as stipulated in the Allotment advice. The Rights Equity Shares to be issued and Allotted under the Issue, shall rank pari passu with the existing Equity Shares, in all respects including dividends, in proportion to amount paid up on such Rights Equity Shares in the Issue;
- **Listing and trading of the Rights Equity Shares to be issued pursuant to the Issue:** Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares Allotted pursuant to the Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. The Company has received in-principle approval from the BSE through letter bearing reference number LOD/PREF/PB/FIP/290/2026-27 dated May 27, 2026 and from the NSE through letter bearing reference number NSE/LIST/55243 dated May 27, 2026, 2026 for listing of the Rights Equity Shares to be Allotted in the Issue. The Company will apply to the Stock Exchanges for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof;

For an applicable period, from the Call Record Date, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts may take such time as is customary or as prescribed under applicable law from the last date of payment of the amount under the Call notice for the final Call;

The existing Equity Shares are listed and traded on BSE (Scrip Code: 504341) and NSE (Symbol: RELTD) under the ISIN: INE206N01018. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchanges. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL;

In addition to the present ISIN for the existing Equity Shares, the Company would obtain a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity

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Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the final Call Notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares;

The listing and trading of the Rights Equity Shares issued pursuant to the Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule;

In case the Company fails to obtain listing or trading permission from the Stock Exchanges, the Company shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within four days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within fifteen days after the Company becomes liable to repay it, the Company and every director of the Company who is an officer-in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law;

- **Subscription to the Issue by the Promoters and members of the Promoter Group:** The Promoters have confirmed that they will either subscribe to their Rights Entitlement or renounce their entitlement. The Promoter(s) may also apply for additional shares over and above their respective entitlement. Further, the Promoters have confirmed that during the Issue Period, they intend to (i) apply for and subscribe to additional Equity Shares, or (ii) subscribe to Equity Shares, if any, which remain unsubscribed in the Issue; in each case if so deemed fit and to the extent that the aggregate shareholding of the Promoters and the Promoter Group is compliant with the minimum public shareholding requirements under the SCRR and the SEBI Listing Regulations.

The Promoter Group, to the extent that they hold Equity Shares in the Company, have confirmed to either (i) subscribe to the full extent of their respective Rights Entitlements in the Issue, or (ii) renounce, any or all, of their Rights Entitlements in the Issue in favour of the Promoters or any other member of the Promoter Group, in each case to the extent that the aggregate shareholding of the Promoters and Promoter Group is compliant with the minimum public shareholding requirements under the SCRR and the SEBI Listing Regulations.

The acquisition of Rights Equity Shares by the Promoters and other members of the Promoter Group in the Issue shall be eligible for exemption from open offer requirements in terms of Regulation 10(4)(a) and 10(4)(b) of the SEBI Takeover Regulations, and the Issue shall not result in a change of control of the management of the Company in accordance with provisions of the SEBI Takeover Regulations. The Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to the Issue;

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- **Rights of Holders of Equity Shares of the Company:** Subject to applicable laws, Equity Shareholders who have been allotted Rights Equity Shares pursuant to the Issue shall have the following rights:
  - a. The right to receive dividend, if declared;
  - b. The right to receive surplus on liquidation;
  - c. The right to receive offers for rights shares and be allotted bonus shares, if announced;
  - d. The right to free transferability of Rights Equity Shares;
  - e. The right to attend general meetings of the Company and exercise voting powers in accordance with law, unless prohibited / restricted by law and as disclosed in this Letter of Offer; and
  - f. Such other rights as may be available to a shareholder of a listed public company under the Companies Act, 2013, the Memorandum of Association and the Articles of Association.

Subject to applicable law and Articles of Association, holders of Rights Equity Shares shall be entitled to the above rights in proportion to amount paid-up on such Rights Equity Shares in this Issue;

**RESOLVED FURTHER THAT** the treatment of fractional Entitlements shall be in a manner as will be disclosed in the Issue documents;

**RESOLVED FURTHER THAT** Dr. Vidya Murkumbi, Chairperson & Whole-Time Director (DIN: 00007588), Mr. Shantanu Lath, Whole-Time Director & Chief Executive Officer (DIN: 07876175), Mr. Vikas Pawar, Chief Financial Officer (PAN: DBTPP2177Q), and Mr. Madhukar Shipurkar, Company Secretary & Compliance Officer (PAN: FBXPS3971R) be and are hereby severally authorised to do all such acts, deeds, matters and things as deemed necessary, proper or desirable in this regard, to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company or desirable for such purpose including issuance of a certified copy of this resolution to such persons and/or authorities as may be necessary and they be requested to act thereon.”

### **2. CONSIDERATION AND APPROVAL OF THE RECORD DATE FOR RIGHT ISSUE**

“**RESOLVED THAT** the record date for determining the shareholders eligible to apply for the proposed issue of up to 1,98,32,834 (One Crore Ninety-Eight Lakhs Thirty-Two Thousand Eight Hundred and Thirty-Four) fully paid-up equity shares of face value of Rs. 10 each (“Eligible Equity Shares” and such shareholders “Eligible Equity Shareholders”) on a rights basis at a price of Rs. 101 per Eligible Equity Share, aggregating up to Rs. 2003.12 million, in the ratio of 1 (“One”) Eligible Equity Shares for every 9 (“Nine”) Eligible Equity Shares of the Company held by such Eligible Equity Shareholder on the record date, be fixed as Monday, June 8, 2026, in consultation with the designated stock exchange, National Stock Exchange Limited (“NSE”) and, in accordance with applicable law;

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**RESOLVED FURTHER THAT** Dr. Vidya Murkumbi, Chairperson & Whole-Time Director (DIN: 00007588), Mr. Shantanu Lath, Whole-Time Director & Chairperson (DIN: 07876175), Mr. Vikas Pawar, Chief Financial Officer (PAN: DBTPP2177Q), and Mr. Madhukar Shipurkar, Company Secretary & Compliance Officer (PAN: FBXPS3971R) be and are hereby jointly and severally authorised to inter alia take all steps and do all such acts, deeds, matters and things as deemed necessary, proper or desirable in this regard, to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.”

### **3. CONSIDERATION AND APPROVAL OF THE ISSUE PERIOD FOR RIGHT ISSUE**

“**RESOLVED THAT** in relation to the proposed issue of up to 1,98,32,834 (One Crore Ninety-Eight Lakhs Thirty- Two Thousand Eight Hundred and Thirty-Four) equity shares of face value of Rs. 10 each of the Company (the “Rights Equity Shares”) on a rights basis, at a price of Rs. 101 per Rights Equity Share, aggregating up to Rs. 2003.12 million, in the ratio of 1 (“One”) Rights Equity Shares for every 9 (“Nine”) Equity Shares of the Company held by the equity shareholder on the record date (the “Issue”), the Board do hereby approves the following terms of the Issue:

- (i) Issue opening date: Tuesday, June 16, 2026 and
- (ii) Issue closing date: Wednesday, June 24, 2026

**RESOLVED FURTHER THAT** Dr. Vidya Murkumbi, Chairperson & Whole-Time Director (DIN: 00007588), Mr. Shantanu Lath, Whole-Time Director & Chief Executive Officer (DIN: 07876175), Mr. Vikas Pawar, Chief Financial Officer (PAN: DBTPP2177Q), and Mr. Madhukar Shipurkar, Company Secretary & Compliance Officer (PAN: FBXPS3971R) be and are hereby severally authorised to do all such acts, deeds, matters and things as deemed necessary, proper or desirable in this regard, to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company or desirable for such purpose including issuance of a certified copy of this resolution to such persons and/or authorities as may be necessary and they be requested to act thereon.”

**//CERTIFIED TRUE COPY//**

**FOR RAVINDRA ENERGY LIMITED**

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**Madhukar Shipurkar**  
Company Secretary & Compliance Officer  
ICSI Membership No. A64947

Date: June 4, 2026

Place: Belgaum

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