



RAVINDRA

October 12, 2017

Dept. of Corporate Services,
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Proceedings of the Meeting of the Members, pursuant to Section 233 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, of the Company to approve the Scheme of Amalgamation of Vantamuri Trading and Investments Limited and Nandur Sugars Limited into Ravindra Energy Limited, pursuant to Schedule III of Regulation 30:

Pursuant to Schedule III of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of the proceedings of Meeting of the Members, pursuant to Section 233 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, of the Company to approve the Scheme of Amalgamation of Vantamuri Trading and Investments Limited and Nandur Sugars Limited into Ravindra Energy Limited, convened and held on Thursday the 12th day of October 2017, at 11:00 am, at the Maratha Mandir Hall, Near Railway Over-Bridge, Khanapur Road, Belagavi-590001, Karnataka, India.

Please take the same on your records and oblige.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited

Ramnath Sadekar
Company Secretary



Ravindra Energy Limited

(Formerly Ravindra Trading and Agencies Limited)

Registered Office: BC 109, Davidson Road, Camp, Belgaum – 590001

P +91-831-2443225 / 226 / 227 | **F** +91-831-2443224 | **Toll Free** 1800 425 1686

CIN L40104KA1980PLC075720 | **W** www.ravindraenergy.com | **E** contact@ravindraenergy.com



RAVINDRA

PROCEEDINGS OF THE MEETING OF MEMBERS

PROCEEDINGS OF THE MEETING OF THE MEMBERS, HELD PURSUANT TO SECTION 233 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016, OF THE COMPANY TO APPROVE THE SCHEME OF AMALGAMATION OF VANTAMURI TRADING AND INVESTMENTS LIMITED AND NANDUR SUGARS LIMITED INTO RAVINDRA ENERGY LIMITED, ON FRIDAY THE 12TH DAY OF OCTOBER 2017, AT 11:00 AM, AT THE MARATHA MANDIR HALL, NEAR RAILWAY OVER-BRIDGE, KHANAPUR ROAD, BELAGAVI- 590001, KARNATAKA, INDIA.

PRESENT

- **Members of the Board**

1. Mrs. Vidya Murkumbi - Chairperson
2. Mr. Sidram Kaluti - Whole-Time Director & Chief Executive Officer
3. Mr. Satish Mehta - Independent Director

- **Committees**

1. Mr. Satish Mehta - Chairman – Audit Committee
Chairman – Nomination & Remuneration Committee and
Member of the Stakeholders Relationship Committee
authorised by the Chairman of the said Committee

- **Key Managerial Personnel**

1. Mr. Ramnath Sadekar - Vice President & Company Secretary
2. Mr. Rajashekhar Charantimath - Chief Financial Officer

ABSENT

- **Members of the Board**

1. Mr. Robert Taylor - Independent Director
2. Mr. Vishwanath Mathur - Independent Director

- **Statutory Auditors**

M/s. Ashok Kumar, Prabhashankar & Co. Chartered Accountants, Bangalore

Ravindra Energy Limited

(Formerly Ravindra Trading and Agencies Limited)

Registered Office: BC 109, Davidson Road, Camp, Belgaum – 590001

P +91-831-2443225 / 226 / 227 | **F** +91-831-2443224 | **Toll Free** 1800 425 1686

CIN L40104KA1980PLC075720 | **W** www.ravindraenergy.com | **E** contact@ravindraenergy.com



RAVINDRA

AT THE MEETING

152 members were present in person / through proxies including bodies corporate through their representatives.

Proper safety arrangements inside the auditorium, in case of emergency, were duly made.

Mrs. Vidya Murkumbi, Chairperson of the Board, took the Chair and welcomed the Shareholders to the Meeting of the Company. She introduced the members of the Board sitting on the dais to the Shareholders of the Company. She further explained to the Shareholders that, due to preoccupation and since stationed out of Belgaum, Mr. Robert Taylor and Mr. Vishwanath Mathur, Directors of the Company, were unable to attend the meeting.

With the permission of the shareholders, M/s. Ashok Kumar, Prabhashankar & Co. Chartered Accountants, Bangalore, Statutory Auditors of the Company or their authorised representative, were granted exemption from attending the Meeting.

The Statutory Registers, Proxy Register and other necessary documents were available during the meeting for the inspection of the members.

The Chairperson stated that, she has been informed that the requisite quorum being present, the meeting is called to order.

The Chairperson ensured that the meeting is duly constituted in accordance with the Act and the Articles or any other laws, before it proceeded to transact the business.

PROCEEDINGS OF THE MEETING ITEM WISE

At the request of the Chairperson, Mr. Rajashekhar Charantimath, Chief Financial Officer and also a Shareholder of the Company, read the notice convening the Meeting of the Members of the Company. The Chairperson stated that the Notice, Explanatory Statement and the Scheme of Amalgamation of Vantamuri Trading and Investments Limited and Nandur Sugars Limited into Ravindra Energy Limited, along with the copy of Declaration of Solvency filed with the Registrar of Companies, Karnataka, has already been sent to the Shareholders in advance and the same can be taken as read. The shareholders consented for the same.

The Chairperson then requested Mr. Rajashekhar Charantimath to read out the Scheme of Amalgamation in brief. Accordingly, Mr. Rajashekhar Charantimath read the Scheme of Amalgamation.

Further, Mr. Rajashekhar Charantimath, read out the following Special Resolution at the Meeting –

- **Approval of the Scheme of Amalgamation:**

“RESOLVED THAT the arrangement as embodied in the Scheme of Amalgamation of Vantamuri Trading and Investments Limited and Nandur Sugars Limited into Ravindra Energy Limited placed before the meeting and initialed by the Chairperson for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby jointly and severally authorised to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects including in particular, to settle any questions, difficulties or doubts that may arise in this regard.”

The Chairperson then invited queries from the shareholders on the resolution. No queries were raised.

Ravindra Energy Limited

(Formerly Ravindra Trading and Agencies Limited)

Registered Office: BC 109, Davidson Road, Camp, Belgaum – 590001

P +91-831-2443225 / 226 / 227 | **F** +91-831-2443224 | **Toll Free** 1800 425 1686

CIN L40104KA1980PLC075720 | **W** www.ravindraenergy.com | **E** contact@ravindraenergy.com



RAVINDRA

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

E-VOTING FACILITY

The Chairperson then 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 44 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 the business to be transacted at the Meeting of the Company. She further explained that, the Company had also provided the facility of voting by Ballot Form at the Meeting. The shareholders holding shares as on the "cut-off" date i.e. October 5, 2017 were entitled to vote on the proposed resolution as set out at item number 1 in the Notice convening the Meeting.

The Chairperson then requested the shareholders who have not availed the facility of e-voting, to cast vote on the resolutions by filling the ballot forms provided and put the ballot forms in the ballot boxes.

The Company had appointed Mr. Roshan Raikar, Practicing Company Secretary as Scrutinizer for the purpose of Scrutinizing the e-voting process including voting through ballot, in a fair and transparent manner and ascertaining the requisite majority for passing of the resolution, under the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

The e-voting period remained open from 9:00 AM on Monday, 9th day of October, 2017 up to 5:00 PM on Wednesday, 11th day of October, 2017 (both days inclusive) and the KARVY e-voting platform was blocked thereafter.

The voting by ballot process took place at the Meeting Hall. After conclusion of the ballot voting process the Scrutinizer took charge of the Ballot Boxes.

The Chairperson informed the Shareholders that the Scrutinizer shall submit his report on the voting on the resolutions within three days of the conclusion of the Meeting. The results declared will be placed on the website of the Company and Karvy Computershare Private Limited and shall also be communicated to the Stock Exchange.

HIGHLIGHTS OF THE CHAIRPERSON'S SPEECH AT THE ANNUAL GENERAL MEETING

The Chairperson explained the rationale of the Amalgamation –

- The Scheme of Amalgamation is between Vantamuri Trading and Investments Limited (VTIL or First Transferor Company) and Nandur Sugars Limited (NSL or Second Transferor Company) and Ravindra Energy Limited (REL or Transferee Company);
- Both the Transferor Companies are Wholly-Owned Subsidiaries of the Transferee Company;
- The Amalgamation envisages the amalgamation of VTIL and NSL into REL, resulting in consolidation of the business in one entity and strengthening the position of the merged entity;
- The Amalgamation is entered to harness and optimize the synergies of the Transferor and Transferee companies;

Ravindra Energy Limited

(Formerly Ravindra Trading and Agencies Limited)

Registered Office: BC 109, Davidson Road, Camp, Belgaum – 590001

P +91-831-2443225 / 226 / 227 | **F** +91-831-2443224 | **Toll Free** 1800 425 1686

CIN L40104KA1980PLC075720 | **W** www.ravindraenergy.com | **E** contact@ravindraenergy.com



RAVINDRA

- The amalgamation is to achieve size, scale, integration and greater financial strength and flexibility and in the interests of maximizing shareholder value.
- The merged entity is likely to achieve higher long-term financial returns than could be achieved by the companies individually.
- Therefore, the management of the Transferor Companies and the Transferee Company believe that the Scheme of Amalgamation would benefit the respective companies and other stake holders of respective companies, *inter-alia*, on account of the following reasons:
 - (i) Enable Transferee Company to use the resources of Transferor Companies and generate synergy in operations;
 - (ii) Increase in net worth of Transferee Company, which will facilitate effective and fast mobilization of financial resources for meeting increased capital expenditure;
 - (iii) Reduction of overheads and other expenses, facilitate administrative convenience and ensure optimum utilization of available services and resources.

VOTE OF THANKS

The Chairperson thanked the shareholders for their co-operation, assistance and for the trust and confidence reposed in the Company.

There being no other business to transact, the Chairperson concluded the meeting with a vote of thanks to all the Shareholders and others present, for their participation, suggestions, comments, etc. at the meeting.

For Ravindra Energy Limited

Ramnath Sadekar
Company Secretary



Belgaum, October 12, 2017

Ravindra Energy Limited

(Formerly Ravindra Trading and Agencies Limited)

Registered Office: BC 109, Davidson Road, Camp, Belgaum – 590001

P +91-831-2443225 / 226 / 227 | **F** +91-831-2443224 | **Toll Free** 1800 425 1686

CIN L40104KA1980PLC075720 | **W** www.ravindraenergy.com | **E** contact@ravindraenergy.com