



RAVINDRA ENERGY LIMITED

**ANNUAL
REPORT
2015-16**

CORPORATE INFORMATION

REGISTERED OFFICE

Ravindra Energy Limited

BC 109, Davidson Road, Camp,
Belgaum - 590001, Karnataka, India.
Tel: +91-831-2443225 / 226 / 227
Fax: +91-831-2443224
Website: www.ravindraenergy.com
Email: contact@ravindraenergy.com

CORPORATE IDENTIFICATION NUMBER

L40104KA1980PLC075720

AUDITORS

M/s Ashok Kumar, Prabhashankar and Co.

Chartered Accountants
25, Mission Road, Shama Rao Compound
Bangalore-560027, Karnataka

SHARE REGISTRARS

Karvy Computershare Private Limited

Unit: Ravindra Energy Limited
Karvy Selinium Tower B,
Plot No. 31 to 32, Gachibowlli
Financial District, Nanakarmgouda
Hyderabad - 500032
Tel: +91-40-67161700 / 67162222
Fax: +91-40-67161680 / 23001153
Email: einward.ris@karvy.com

ANNUAL GENERAL MEETING

Venue

The Theosophical Society Belgaum Lodge,
Gogte Rangmandir Hall, (School of Culture) 185, Ramghat Road, Camp,
Belgaum - 590001, Karnataka, India

Day & Date

Friday, 30th day of September 2016

Time

11:00 a.m.

BOARD OF DIRECTOR

Mrs. Vidya Murkumbi

Chairperson

Non-Executive & Non-Independent Director

Mr. Sidram Kaluti

Whole-Time Director & Chief Executive Officer

Mr. P. Uma Shankar

Independent Director

Mr. Vishwanath Mathur

Independent Director

Mr. Satish Mehta

Independent Director

Mr. Robert Taylor

Non-Executive & Non-Independent Director

KEY MANAGERIAL PERSONNEL

Chief Financial Officer

Mr. Narayan Lodha

Company Secretary & Compliance Officer

Mr. Ramnath Sadekar

BOARD COMMITTEES

Audit Committee

Mr. Satish Mehta (Chairman)

Mrs. Vidya Murkumbi

Mr. Vishwanath Mathur

Nomination and Remuneration Committee

Mr. Satish Mehta (Chairman)

Mrs. Vidya Murkumbi

Mr. P. Uma Shankar

Stakeholder Relationship Committee

Mr. Vishwanath Mathur (Chairman)

Mr. Satish Mehta

Mr. Sidram Kaluti

Risk Management Committee

Mr. Vishwanath Mathur (Chairman)

Mr. Sidram Kaluti

Mr. Satish Mehta

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Project 498 kWp commissioned at Sports School Chandargi, District Belgaum, in the month of June 2016

Solar Rooftops



Solar Photo Voltaic (PV) Power Pumping System



Commissioned 281 Solar Photo Voltaic (PV) Power Pumping Systems at existing irrigation wells at various locations in the state of Karnataka





Solar Rooftops



150 kWp at
Smt. Shantabai Deshpande Public School
Athani

Notice of Annual General Meeting	Management Discussion and Analysis	Directors Report	Corporate Governance Report	Financial Statements
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Notice of the Annual General Meeting

NOTICE is hereby given that the 36th Annual General Meeting of the members of Ravindra Energy Limited will be held on Friday the 30th day of September, 2016 at 11:00 a.m., at The Theosophical Society Belgaum Lodge, Gogte Rangmandir Hall, (School of Culture) 185, Ramghat Road, Camp, Belgaum – 590001, Karnataka, India, to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements for the year ended March 31, 2016

To receive, consider and adopt:

- the Audited Financial Statements of the Company for the financial year ended March 31, 2016 together with the reports of the Board of Directors' and Auditors' thereon; and
- the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 together with the report of the Auditors' thereon.

2. Appointment of Director in place of retiring Director

To appoint a Director in place of Mrs. Vidya Murkumbi (DIN 00007588) who retires by rotation and being eligible, offers herself for re-appointment.

3. To ratify the appointment of M/s Ashok Kumar, Prabhashankar & Co., Statutory Auditors

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 Ordinary Resolution passed by the Members at the 35th Annual General Meeting of the Company and the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s. Ashok Kumar, Prabhashankar & Co., Chartered Accountants, Bangalore (Firm Registration No. 004982S) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 38th Annual General Meeting to be held in the year 2018, be and is hereby ratified at such remuneration as may be approved by the Board of Directors of the Company.

SPECIAL BUSINESS:

4. Appointment of Mr. Robert Taylor as Director of the Company

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 Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Robert Taylor (DIN – 00010681) who was appointed as an Additional Director, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director liable to retire by rotation.

5. Approval of Related Party Transactions

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 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 (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) to enter into related party/material related party transactions(s), as approved by the Audit Committee, of purchase and/or sale of sugar, stores and spares, coal and to renew these transactions from time to time at any time in future as per the details given below:

Name of the related party	Nature of relationship	Nature and particulars of contract	Estimated amount of transaction during the financial year 2016-17 (Amount in ₹)
Shree Renuka Sugars Limited (SRSL)	SRSL is a public company in which Director of the Company is a Director and holds along with her relative more than 2% of its paid share capital.	1) Sale of coal 2) Purchase of sugar 3) Purchase of stores and spares	400,000,000 800,000,000 10,000,000

RESOLVED FURTHER THAT pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Companies Act, 2013 applicable, if any, approval of the members be and is hereby

accorded to the related party/material related party transactions, as per details given below, approved by the Audit Committee, entered in to by the Company in the ordinary course of business and on arm's length basis, during the financial year 2015-16,

Name of the related party	Nature of relationship	Nature and particulars of contract	Amount in ₹
Shree Renuka Sugars Limited (SRSL)	SRSL is a public company in which Director of the Company is a Director and holds along with her relative more than 2% of its paid share capital.	1) Sale of coal 2) Purchase of sugar 3) Corporate deposit	323,885,962 748,105,000 36,000,000

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

6. Approval for divestment of stake in material subsidiary

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

"RESOLVED THAT pursuant to Regulations 24(5) & (6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with

applicable provisions of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the divestment (in one or more tranches) of entire stake of the Company in PT Renuka Coalindo Tbk, Indonesia and PT Jambi Prima Coal, Indonesia, material subsidiaries, held through Renuka Energy Resource Holdings FZE, UAE (RERH), a Wholly-Owned Subsidiary of the Company, on such terms and conditions and in such manner RERH may at its absolute discretion determine.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give all such directions as it may in its absolute discretion deem necessary expedient or desirable in order to give effect to this resolution.

Place: Mumbai
Date: August 12, 2016

Registered Office:
BC 109, Davidson Road, Camp,
Belgaum - 590001, Karnataka, India.
CIN: L40104KA1980PLC075720

By Order of the Board of Directors
For **Ravindra Energy Limited**

Sd/-
Ramnath Sadekar
Company Secretary

Notice of Annual General Meeting	Management Discussion and Analysis	Directors Report	Corporate Governance Report	Financial Statements
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Notes

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The proxy form duly completed must reach the registered office of the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy so appointed shall prove his identity at the time of attending the meeting.

2. Corporate members intending to send their authorised representative(s) to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members/proxies are requested to bring to the meeting details of their shareholding/folio number/DP ID/Client ID. Members/proxies shall hand over the duly filled in and signed attendance slip, at the entrance of the hall while attending the meeting.
4. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. The attendance slip, proxy form and the route map of the venue of the meeting are annexed herewith.
6. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
7. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, during business hours up to the date of the Annual General Meeting.
8. Members are requested to note that as per Section 124(5) of the Companies Act, 2013 dividends not en-cashed/claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company. Members are therefore requested to en-cash/claim the unclaimed dividends standing to the credit

of their account. The detailed dividend history and due dates for transfer to IEPF are available under the head 'Investors' on the website of the Company www.ravindraenergy.com.

9. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, September 21, 2016 to Friday, September 30, 2016 (both days inclusive).
10. As required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 the relevant information in respect of the Directors seeking appointment/re-appointment, at the Annual General Meeting is provided as **Annexure** to this notice.
11. Members holding shares in physical mode are requested to advise about change of address to Karvy Computershare Private Limited (KARVY) and members holding shares in electronic mode are requested to intimate their respective Depository Participants (DPs) about any change of address or bank mandate and not to the Company or Registrar and Transfer Agents.
12. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or KARVY for assistance in this regard.
13. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, to enable the management to keep the information ready at the meeting.
14. The Securities and Exchange Board of India (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. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agents of the Company i.e. KARVY. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Registrar and Transfer Agents of the Company.
15. Members who have not registered their email address so far, are requested to register/update their email address for receiving all communications including Annual Report, Notices, Circulars etc. In respect of shares held in demat mode, email address can be registered with the depository participants (DPs) and member who hold shares in physical form are requested to register their email address with KARVY.