

Date: September 22, 2022

To

**Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Scrip Code: 507300**

Dear Sir/Madam

**Sub: Disclosure under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Voting Results of the 87<sup>th</sup> Annual General Meeting of the Company.**

This is to inform you that the 87<sup>th</sup> Annual General Meeting (AGM) of the Company was held on Thursday, September 22, 2022 at 01:00 p.m. at Krida Mandal Hall, Ravalgaon - 423108, Taluka Malegaon, District Nashik, Maharashtra. The Company provided remote e-voting facility and electronic voting facility at the AGM to its members in respect of business to be transacted at AGM.

Please find enclosed the following:

- Proceedings of the 87<sup>th</sup> AGM pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure A).
- Disclosure of voting results pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure B).
- Consolidated Report of the Scrutinizer dated September 22, 2022, on remote e-voting and electronic voting at the AGM (Annexure C).

The above results will also be available on the website of the Company ([www.ravalgaon.in](http://www.ravalgaon.in)) and on the website of Central Depository Services (India) Limited ([www.evotingindia.com](http://www.evotingindia.com)).

You are requested to kindly take the same on your record.

Thanking You,  
Yours Faithfully

**For The Ravalgaon Sugar Farm Limited**



**Harshavardhan B. Doshi  
Chairman**

**DIN: 00688736**



**Proceedings of the AGM**

The Eighty Seventh Annual General Meeting ('AGM') of The Ravalgaon Sugar Farm Limited ('the Company'), was held on Thursday, September 22, 2022 at 1:00 P.M. (IST) at Krida Mandal Hall, Ravalgaon - 423108, Taluka Malegaon, District Nasik, Maharashtra.

Mr. Nihal H. Doshi, Executive Director of the Company, chaired the meeting and after ascertaining the quorum, called the meeting to order at 1:00 p.m. The Chairman welcomed the Members to the AGM.

The Chairman stated the names of the members of the Board who were attending the meeting.

Mrs. Ritu Gianani, Company Secretary informed the Members that in compliance with the relevant provisions of the Companies Act 2013, Rules made there under and SEBI Listing Regulations, the Company had provided the facility to the Members to exercise their right to vote on the businesses proposed to be transacted at this AGM through remote e-voting. She also informed that the Company had provided the facility to vote at the meeting through e-voting platform of CDSL to those Members who did not exercise their vote through remote e-voting and the same facility would continue post 15 minutes of the conclusion of the Meeting.

The Company Secretary informed that the representatives of the Secretarial Auditors "M/s S. R. Padhye & Co." and Statutory Auditors "M/s Anil A. Masand" were also attending this meeting.

She further informed that Mr. Kalyan Gangwal, had been appointed as the Scrutinizer for remote e-voting as well as e-voting at the AGM and he would hand over the combined report on voting within forty eight hours of conclusion of the AGM.

The Chairman informed that the Notice of the meeting along with the Annual Report for FY 2021-22 was already sent to the members through electronic mode, in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI and therefore was taken as read.

Since the Statutory Audit Report and Secretarial Audit Report contained certain observations, the Chairman requested Mrs. Ritu Gianani, Company Secretary to read out the observations stated in the Statutory Audit Report and Secretarial Audit Report and the Management Response thereto.

The Chairman informed that the Company had provided the facility to the Members to send their queries in advance to the meeting. The Company did not receive any queries from a Shareholders.

The Chairman thanked the Members for attending the Meeting and declared the meeting as concluded and informed that those Members who have not voted through remote e-voting may cast their votes during next 15 minutes.

Items of business as mentioned in the Notice convening the AGM, which were put to vote through remote e-voting and voting at the AGM:

<b>Sr. No.</b>	<b>Businesses conducted at the AGM</b>	<b>Type of Resolution</b>
1	Adoption of Audited Financial Statements for the financial year ended March 31, 2022, together with Reports of Directors and Auditors thereon.	Ordinary
2	Appointment of a Director in place of Mr. Harshavardhan B. Doshi who retires by rotation and being eligible offers himself for reappointment.	Ordinary
3	Appointment of Mr. Subodh Mawalankar (DIN: 09484724) as a Independent Director.	Ordinary

The result of the e-voting is being intimated to you separately.

Name of Company

**The Ravalgaon Sugar Farm Limited**

Annexure B

## Format for Voting Results

Date of the AGM/	22/09/22
Total number of shareholders on record date	3222
No. of shareholders present in the meeting either in person or through proxy:	16
Promoters and Promoter Group:	6
Public:	10
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	
Public:	
Agenda- wise disclosure (to be disclosed separately for each agenda item)	

Agenda	RESOLUTION NO.	1	
Resolution required: (Ordinary/ Special)			Ordinary
Whether promoter/ promoter group are interested in the agenda/resolution?			No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No of votes in favour	No of votes against	% of Votes in favour on votes polled	% of votes against on votes polled
		{1}	{2}	{3}=[2/1]*100	{4}	{5}	{6}=[4/2]*100	{7}=[5/2]*100
Promoter and Promoter Group	E-Voting	35022	35022	100.00	35022	0	100	0
	Poll	0	0	0.00	0	0	0	0
	Postal Ballot (if Applicable)	0	0	0.00	0	0	0	0
	Total	35022	35022	100.00	35022	0	100	0
Public Institution	E-Voting	2883	2883	0.00	2883	0	100	0
	Poll	0	0	0.00	0	0	0	0
	Postal Ballot (if Applicable)	0	0	0.00	0	0	0	0
	Total	2883	2883	0.00	2883	0	100	0
Public Non Institutions	E-Voting	30095	888	2.95	363	525	40.88	59.12
	Poll					0	0.00	0
	Postal Ballot (if Applicable)							
	Total	30095	888	100	363	525	40.88	59.12
Total		68000	38793	100	38268	525	98.65	1.35

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Name of Company

**The Ravalgaon Sugar Farm Limited**

Annexure B

Agenda	RESOLUTION NO.	2	
Resolution required: (Ordinary/ Special)			Ordinary
Whether promoter/ promoter group are interested in the agenda/resolution?			No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No of votes in favour	No of votes against	% of Votes in favour on votes polled	% of votes against on votes polled
		{1}	{2}	{3}=[2/1]*100	{4}	{5}	{6}=[4/2]*100	{7}=[5/2]*100
Promoter and Promoter Group	E-Voting	35022	33677	96.16	33677	0	100	0
	Poll	0	0	0.00	0	0	0	0
	Postal Ballot (if Applicable)	0	0	0.00	0	0	0	0
	<b>Total</b>	<b>35022</b>	<b>33677</b>	<b>96.16</b>	<b>33677</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public Institution	E-Voting	2883	2883	100.00	2883	0	100	0
	Poll	0	0	0.00	0	0	0	0
	Postal Ballot (if Applicable)	0	0	0.00	0	0	0	0
	<b>Total</b>	<b>2883</b>	<b>2883</b>	<b>100.00</b>	<b>2883</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public Non Institutions	E-Voting	30098	892	2.96	346	546	38.79	61.21
	Poll							
	Postal Ballot (if Applicable)							
	<b>Total</b>	<b>30098</b>	<b>892</b>	<b>100</b>	<b>346</b>	<b>546</b>	<b>38.79</b>	<b>61.21</b>
<b>Total</b>		<b>68003</b>	<b>37452</b>	<b>100</b>	<b>36906</b>	<b>546</b>	<b>98.54</b>	<b>1.46</b>

Name of Company

**The Ravalgaon Sugar Farm Limited**

Annexure B

Agenda	RESOLUTION NO.	3	
Resolution required: (Ordinary/ Special)			Ordinary
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No of votes in favour	No of votes against	% of Votes in favour on votes polled	% of votes against on votes polled
		{1}	{2}	{3}=[2/1]*100	{4}	{5}	{6}=[4/2]*100	{7}=[5/2]*100
Promoter and Promoter Group	E-Voting	35022	35022	100.00	35022	0	100	0
	Poll	0	0	0.00	0	0	0	0
	Postal Ballot (if Applicable)	0	0	0.00	0	0	0	0
	Total	35022	35022	100.00	35022	0	100	0
Public Institution	E-Voting	2883	2883	100.00	2883	0	100	0
	Poll	0	0	0.00	0	0	0	0
	Postal Ballot (if Applicable)	0	0	0.00	0	0	0	0
	Total	2883	2883	0.00	2883	0	0	0
Public Non Institutions	E-Voting	30098	892	2.96	346	546	38.79	61.21
	Poll							
	Postal Ballot (if Applicable)							
	Total	30098	892	100	346	546	38.79	61.21
Total		68003	38797	100	38251	546	98.59	1.41

CA Gangwal K. S.

9823042781

**Chartered Accountant**  
**1395, Somwar Bazar Malegaon Camp 423105**  
**Dist Nasik Maharashtra**

To,  
Mr. Nihal H. Doshi  
Chairman of the 87th Annual General Meeting  
The Ravalgaon Sugar Farm Limited  
Regd. Office & Factory: P.O. Ravalgaon – 423108,  
Taluka Malegaon, District Nasik, Maharashtra

Annexure C

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on remote e-voting before the 87th Annual General Meeting ('AGM') of The Ravalgaon Sugar Farm Limited held on Thursday, September 22, 2022 at 1.00 p.m. (IST) at Krida Mandal Hall, Ravalgaon - 423108, Taluka Malegaon, District Nasik, Maharashtra and remote e-voting during the AGM, conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

I, Kalyan Gangwal, Chartered Accountant, had been appointed as the Scrutinizer by the Board of Directors of The Ravalgaon Sugar Farm Limited pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 87th Annual General Meeting ('AGM') of The Ravalgaon Sugar Farm Limited on Thursday, September 22, 2022 at 1.00 p.m. (IST) at Krida Mandal Hall, Ravalgaon - 423108, Taluka Malegaon, District Nasik, Maharashtra.

I was also appointed as Scrutinizer to scrutinize the remote e-voting process during the AGM.

The Notice dated August 11, 2022, convening the AGM, as confirmed by the Company was sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses were registered with the Company/ Depositories, in compliance with the MCA Circular dated May 5, 2022 read with Circulars dated May 5, 2020 April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') and SEBI Circular dated May 12, 2020.

The Company had availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company.

The voting period for remote e-voting commenced on Monday, September 19, 2022 at 9.00 a.m. (IST) and ended on Wednesday, September 21, 2022 at 5.00 p.m. (IST) and the CDSL e-voting platform was disabled thereafter.

The Company had also provided remote e-voting facility to the Shareholders present at the AGM and who had not cast their vote earlier.

The Shareholders of the Company holding shares as on the 'cut-off' date of Thursday, September 15, 2022 were entitled to vote on the resolutions forming part of the Notice of the AGM.

CA Gangwal K. S.

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**Chartered Accountant**

**1395, Somwar Bazar Malegaon Camp 423105**

**Dist Nasik Maharashtra**

After the closure of e-voting at the AGM, the report on remote e-voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted.

I have scrutinized and reviewed the remote e-voting prior to and during the AGM and votes cast therein based on the data downloaded from the CDSL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to and during the AGM on the resolutions forming part of the Notice of the AGM.

My responsibility as a scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated Report as under on the result of the remote e-voting prior to and during the AGM in respect of the said resolutions.



**Chartered Accountant****1395, Somwar Bazar Malegaon Camp 423105****Dist Nasik Maharashtra****Resolution 1: Ordinary Resolution**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 along with the reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	24	38268	98.65 %
Voting through electronic means at the AGM			
Total	24	38268	98.65 %

(ii) Voted against the resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	1	525	1.35 %
Voting through electronic means at the AGM			
Total	1	525	1.35 %

(iii) Invalid votes:

Mode	Number of members voted	Number of votes cast
Remote e-voting		
Voting through electronic means at the AGM		
Total		

**Chartered Accountant****1395, Somwar Bazar Malegaon Camp 423105****Dist Nasik Maharashtra****Resolution 2: Ordinary Resolution**

To appoint a Director in place of Mr. Harshavardhan Doshi (DIN: 00688736) who retires by rotation and being eligible, offers himself for reappointment.

(i) Voted in favour of the resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	22	36906	95.14 %
Voting through electronic means at the AGM			
Total	22	36906	95.14 %

(ii) Voted against the resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	3	546	1.41 %
Voting through electronic means at the AGM			
Total	3	546	1.41 %

(iii) Invalid votes:

Mode	Number of members voted	Number of votes cast
Remote e-voting	1	1345
Voting through electronic means at the AGM		
Total	1	1345

**Chartered Accountant**  
**1395, Somwar Bazar Malegaon Camp 423105**  
**Dist Nasik Maharashtra**  
**Special Business**

### Resolution 3: Ordinary Resolution

#### Appointment of Mr. Subodh Mawalankar as a Non Executive Independent Director.

To consider reappointment of Mr. Subodh Mawalankar as Non Executive and Independent Director along with remuneration and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

(i) Voted in favour of the resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	23	38251	98.59 %
Voting through electronic means at the AGM			
Total	23	38251	98.59 %

(ii) Voted against the resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	3	546	1.41 %
Voting through electronic means at the AGM			
Total	3	546	1.41 %

(iii) Invalid votes:

Mode	Number of members voted	Number of votes cast
Remote e-voting		
Voting through electronic means at the AGM		
Total		

CA Gangwal K. S.  
Chartered Accountant  
1395, Somwar Bazar Malegaon Camp 423105  
Dist Nasik Maharashtra

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All the above 3 Resolutions have been passed by the members with requisite majority.

I hereby confirm that I am maintaining the Registers received from the Service Provider electronically, in respect of the votes cast through remote e-voting and electronic voting at the AGM. I shall be arranging to hand over these records to you or such other person authorised by you.

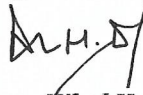
For K.S. Gangwal

K. S. Gangwal  
Chartered Accountant  
Scrutinizer

KALYAN  
SUNDARL  
AL  
GANGWAL

Digitally signed by KALYAN SUNDARLAL  
GANGWAL  
DN: cn=K.S. Gangwal, postalCode=423203,  
s=MAHARASHTRA, l=NASHIK, o=Personal,  
serialNumber=d1a61e28459d24171136c8d  
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614c,  
phone=+917084005161698fcd049ec364f2d  
442051ab222ebac4cf12492e3f6,  
e=KSGANGWAL@GMAIL.COM, cn=KALYAN  
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For The Ravalgaon Sugar Farm Limited

  
Nihal H. Doshi  
Executive Director