



August 30, 2023

To,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001  
Scrip Code: 507300

Dear Sir(s),

**Sub: Outcome of Board Meeting held today i.e. August 30, 2023**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. Wednesday, August 30, 2023, *inter alia*, considered and approved the following:

- a. Re-appointment of Mr. Nihal Doshi (DIN: 00246749) as an Executive Director for the further term of 3 (three) years commencing from January 01, 2024 till December 31, 2026, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
- b. Re-appointment of M/s. S. R. Padhye & Co., Practicing Company Secretary (COP: 1559), as the Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2023-24.
- c. Sub-division of existing equity shares of the Company from face value of Rs. 50/- (Rupees Fifty only) each to face value of Rs. 10/- (Rupees Ten only) each fully paid-up, subject to the approval of shareholders at the ensuing Annual General Meeting ('AGM') of the Company. The Record Date for sub-division of Equity Shares shall be decided post approval of the Shareholders of the Company.
- d. Alteration of the Capital Clause (Clause V) of the Memorandum of Association (MOA) of the Company on account of aforesaid sub-division of Equity Shares, subject to the approval of shareholders at the ensuing AGM of the Company.
- e. Adoption of new set of Articles of Association ('AOA') of the Company, subject to the approval of shareholders at the ensuing AGM of the Company.

The detailed disclosures for all the aforesaid points as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith and marked as Annexure I, II, III and IV respectively.

Further, the Notice of 88<sup>th</sup> Annual General Meeting shall be circulated in due course of time.



The meeting of the Board of Directors commenced at 02:30 P.M and concluded at 03:05 P.M.

Kindly take the same on your record.

Thanking You.

Yours faithfully,  
For **The Ravalgaon Sugar Farm Limited**

**Nihal Doshi**  
**Director & Chief Financial Officer**  
**DIN: 00246749**

Encl.: A/a

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

ANNEXURE - I

RE-APPOINTMENT OF MR. NIHAL DOSHI

<b>Reason For Change</b>	Re-appointment of Mr. Nihal Doshi (DIN: 00246749) as an Executive Director for a further period of 3 (three) due to expiry of his current term.
<b>Date of Appointment &amp; Term of Appointment</b>	Re-appointment for a term of 3 (Three) years commencing from January 01, 2024 to December 31, 2026.
<b>Brief Profile (in case of appointment)</b>	Mr. Nihal Doshi holds a Bachelor of Science with magna cum laude honors in Economics from the Wharton School at the University of Pennsylvania. Mr. Doshi joined the Board of Directors in 2008. Prior to joining the Company on an Executive basis in 2011, Mr. Doshi was an Associate at Quadrangle Group, a Private Equity firm, headquartered in New York, USA, which focused on Investments in Media, Communications and Information Services. Prior to joining Quadrangle Group, Mr. Doshi worked for Credit Suisse in the Mergers and Acquisitions group.
<b>Disclosure of relationship between Directors</b>	Mr. Nihal Doshi is the son of Mr. Harshavardhan B. Doshi, Chairman & Managing Director of the Company and is part of the Promoter Group.
<b>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19</b>	Mr. Nihal Doshi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

**RE-APPOINTMENT OF M/S. S. R. PADHYE & CO.**

<b>Reason for Change viz. appointment, resignation, removal death or otherwise</b>	Re-appointment of M/s. S. R. Padhye & Co., Practicing Company Secretaries as the Secretarial Auditor for the Financial Year 2023-24.
<b>Date of Appointment &amp; Terms of Appointment</b>	August 30, 2023  On the terms and conditions as mutually agreed between the Secretarial Auditor and Management of the Company.
<b>Brief Profile</b>	M/s. S. R. Padhye & Company is working since past many years in the field of various Corporate Laws. His core area of working are The Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, etc.
<b>Details of relationships between directors (in case of appointment of a director)</b>	Not Applicable
<b>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19</b>	Not Applicable

**SUB-DIVISION OF EXISTING EQUITY SHARES OF THE COMPANY**

Sr. No.	Particulars	Details
1	Sub-division Ratio	1:5 i.e. existing One (1) Equity Share of the Company having face value of Rs. 50/- each, fully paid-up, will be sub-divided into Five (5) Equity Shares having face value of Rs. 10/- each, fully paid-up.
2	Rationale behind the sub-division	To enhance liquidity of the Company's equity shares and to encourage participation of small investors by making equity shares of the Company more attractive to invest.
3	Pre and post share capital - Authorized, Issued, Subscribed and Paid-up	The details are provided in the note given below.
4	Expected time of completion	Approximately 3 months from the date of receipt of approval of equity shareholders of the Company.
5	Class of shares which are sub-divided	Equity Shares (There is only one class of Equity Shares)
6	Number of shares of each class pre and post sub-division	The details are provided in the note given below and Sr. No. 5 above.
7	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable

**NOTE: Details of pre and post Share Capital structure and number of Equity Shares Pre and Post sub division:**

Type of Capital	Pre Sub-Division Share Capital Structure			Post Sub-Division Share Capital Structure		
	No. of Shares	Face Value (Rs.)	Total share capital (Rs.)	No of Shares	Face Value (Rs.)	Total share capital (Rs.)
<b>Authorised Capital</b>						
Equity Shares	6,00,000	50	3,00,00,000	30,00,000	10	3,00,00,000
Preference Shares	3,00,000	100	3,00,00,000	3,00,000	100	3,00,00,000
<b>Issued, Subscribed Capital and Paid-up Capital</b>						
Equity Shares	68,000	50	34,00,000	3,40,000	10	34,00,000

**AMENDMENTS TO MOA & AOA OF THE COMPANY****Amendments to MOA:**

The Board of Directors of the Company at its Meeting held today i.e. August 30, 2023 subject to approval of the Members, approved alteration of Capital Clause (Clause V) of the Memorandum of Association of the Company as below:

Clause (V) "The Authorized Share Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crores only) divided into 30,00,000 (Thirty Lakhs) equity shares of Rs. 10/- (Rupees Ten each) and 3,00,000 (Three Lakh) Preference Shares having face value of Rs. 100/- (Rupees One Hundred only) each" with power for the Company to increase or reduce the said capital and issue any part of its capital original or increased with or without any preference priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall expressly declare, every issue of shares whether declared to be preference or otherwise shall be subject to the power hereinbefore contained.

**Amendments to AOA:**

The Board of Directors of the Company at its Meeting held today i.e. August 30, 2023 approved adoption of new set of Articles of Association ('AoA') based on the Form of Table F as prescribed under the Companies Act, 2013 in place of existing Articles of Association of the Company.

The existing AoA of the Company as presently in force are based on the erstwhile Company Law and several regulations in the existing AoA are no longer in conformity with the Companies Act, 2013.

Further several regulations / articles of the existing AoA of the Company require alteration or deletion pursuant to changes in applicable laws. Therefore, it is considered expedient to wholly replace the existing AoA by a new set of Articles.