



RAVINDRA ENERGY LIMITED

February 11, 2025

To,

Dept. of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. Scrip Code: 504341	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India. Scrip Code: RELTD
ISIN : INE206N01018	

Sub: General announcement to the stakeholders of ‘Ravindra Energy Limited’ about ‘Renewable Energy Business’ and ‘Electric Vehicle Business Activities’ update of the Company.

Dear Sir/Madam,

Disclosure pursuant to Schedule III, and PART – A, of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to announce the business update to the stakeholders of ‘Ravindra Energy Limited’ (**REL**) about ‘Renewable Energy Business’ and ‘Electric Vehicle Business Activities’, the said business update announcement comprises of –

- Service/product offering,
- Business focus areas,
- Business capacity related update,
- Business structure of the company,
- Electric Vehicle Business - Energy In Motion business structure, and
- Leadership Team of the Company etc.

It also comprises of earnings and results of Quarter Ended December 31, 2024 to the stakeholders.

Further, the company has submitted quarterly financial statements for the 3rd quarter ended December 31, 2024 with BSE Limited and National Stock Exchange of India Limited (stock exchanges) and has completed necessary filing which is available to stakeholders of the company.

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

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The details of the above-described business update and earnings results of Quarter Ended December 31, 2024 are provided as enclosure to this letter as '**Annexure - I**'.

The said announcement is also being made available for stakeholders on the website of the Company at www.ravindraenergy.com

You are requested to take the above announcement on your record and disseminate the same for the information of the stakeholders.

Thanking you.
Yours faithfully,
For Ravindra Energy Limited

Madhukar Shipurkar
Company Secretary and Compliance officer
ICSI Memb. No. A64947

Date : February 11, 2025
Place : Belgaum

Ravindra Energy Limited

Business Update 11th February 2025



Renewable Energy Business

Service/Product offering

- Renewable Energy generation
- Renewable Energy park development
- Renewable Energy trading

Focus areas

- Solar Electrification of rural feeders (sub-stations)
- Corporate & Industrial consumers

Current capacity

- 42 MW operating
- 130 MW under construction
- 100 MW under development

Business structure

- Assets held through multiple SPVs
- EPC & O&M done through holding company

Electric Vehicle Business

Service/Product offering

- Electric tractors with swappable batteries
- Swapping/Charging infrastructure
- Battery leasing
- Renewable Energy supply for charging

Focus areas

- Short haul routes & large format tractors
- Ports, mines, and heavy industry

Current Status

- India's first heavy vehicle battery swapping station under trial since Sep 24
- 6 heavy electric vehicles under trial since Sep 24
- Commercial rollout expected in May 2025

Business structure

- Business is being operated through 50% subsidiary- Energy in Motion





Energy In Motion



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ENERGY LIMITED



EIM's battery swapping station and tractors in operation at JNPT, Mumbai

Business update: Renewable Energy business

- Generation business (existing assets)
 - Generation of 40.6 Million Units (MU) during April 24 to Dec 24

- Generation business (new assets)
 - 130 MWp project with MSEDCL under KUSUM C scheme
 - 40 MWp expected to be commissioned by March 25
 - Balance expected to be commissioned by August 25
 - 44 MW Letter to Award received from MSEDCL under KUSUM C Scheme
 - Scheduled commissioning in July 26
 - 10 MW PPA signed with various C&I customer
 - Targeted commissioning in July 25

- Solar park development
 - 20 MW x 3 parks under development in Hingoli Maharashtra
 - 50% land aggregation completed

- Renewable Energy Trading
 - 60.9 MU of renewable energy traded in nine months ended Dec 24
 - Initiated trading of RECs and iRECs

**Earnings and Results
of
Quarter Ended 31st December 2024**





Profit and Loss Summary on Standalone basis

Rs. In crores

	Quarter ended			Nine Months Ended		Year ended
	Dec-24	Dec-23	Sep-24	Dec-24	Dec-23	Mar-24
Revenue from operations						
Revenue from EPC	37.36	0.66	0.76	38.70	32.65	44.90
Revenue from Electricity generation	0.22	0.22	0.19	0.64	0.68	0.94
Share of Profit from LLPs	1.00	2.56	2.67	5.78	9.98	12.66
Other Solar Income	0.45	0.61	0.45	1.48	1.52	2.14
Total Revenue from Operations	39.02	4.05	4.07	46.60	44.82	60.64
Other income	2.47	1.51	1.63	4.79	2.65	4.36
Total Income	41.49	5.56	5.69	51.39	47.47	65.00
Total Expenses	34.56	5.47	5.56	45.24	42.71	54.25
Exceptional Items	-	-	0.19	9.15	-	-
Profit After Tax	5.95	0.09	2.14	14.16	4.83	10.84



**RAVINDRA
ENERGY LIMITED**

Profit and Loss Summary at Consolidated level

Rs. In crores

	Quarter ended			Nine Months Ended		Year ended
	Dec-24	Dec-23	Sep-24	Dec-24	Dec-23	Mar-24
Revenue from operations						
Revenue from EPC	37.19	1.03	0.81	38.52	32.34	44.50
Revenue from Electricity generation	10.10	14.23	7.16	32.61	42.14	58.26
Total Revenue from Solar	47.29	15.26	7.96	71.13	74.47	102.76
Revenue from Electricity Trading	5.86	0.30	7.61	20.31	1.47	3.28
Revenue from Sugar Trading	-	0.93	-	-	24.91	24.93
Total Revenue from Trading	5.86	1.23	7.61	20.31	26.38	28.21
Total Other Income	2.59	1.92	2.29	5.80	14.01	15.47
Total Expenses	51.32	16.80	18.11	92.75	98.30	127.78
Exceptional Items	-	-	1.66	9.15	-	(64.51)
Profit After Tax	2.18	0.43	1.15	8.92	12.50	(50.89)



**RAVINDRA
ENERGY LIMITED**

Net worth and Debt position

Rs. In Crores

	Standalone		Consolidated	
	As on 31-12-2024	As on 31-03-2024	As on 31-12-2024	As on 31-03-2024
Networth	339.5	145.4	336.3	145.4
Perpetual Debt	-	2.3	-	2.3
<u>Borrowings</u>				
Total External Borrowings	3.5	1.4	69.5	120.6
From Related Party	-	15.7	1.9	27.4

Leadership team



Dr Vidya Murkumbi

- Chairperson of Ravindra Energy Limited
- Co-Founder of Shree Renuka Sugars, one of the largest sugar and ethanol companies globally
- Chairperson of Shree Renuka Development Foundation
- Recipient of Karnataka Ratna
- BSc



Narendra Murkumbi

- Vice Chairman of Ravindra Energy Limited and CEO and MD of Energy In Motion
- Co-Founder of Shree Renuka Sugars, one of the largest sugar and ethanol companies globally
- Held several notable positions including independent director at ICIC Bank and NCDEX
- Served on the Govt of India high level committee on Ethanol Policy 2011
- B.Tech (Electronics), MBA (IIM-A)



Shantanu Lath

- Chief Executive Officer and Director in Ravindra Energy Limited
- 20+ years of corporate experience incl. 12+ years in Power Sector alone
- Core strengths in Business Development, Regulations and Finance
- B.Com (H) & Chartered Accountant

Thank You

