

February 5, 2025

To,

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

Dear Sir/Madam,

**Sub: Submission of Integrated Filing (Financial) for the Third (3<sup>rd</sup>) Quarter ended December 31, 2024 for Financial Year 2024-25.**

In furtherance to our intimation dated January 27, 2025 regarding Board Meeting prior intimation, and pursuant to the Securities and Exchange Board of India circular dated December 31, 2024, please find attached the Integrated Filing (Financial) for the Third (3<sup>rd</sup>) Quarter ended December 31, 2024 for Financial Year 2024-25.

The said announcement along with integrated financial results are also being made available on the website of the Company at : [www.ravindraenergy.com](http://www.ravindraenergy.com)

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

**Thanking you.**

**Yours faithfully,**

**For Ravindra Energy Limited**

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**Madhukar Shipurkar**

Company Secretary & Compliance Officer

ICSI Memb. No. A64947

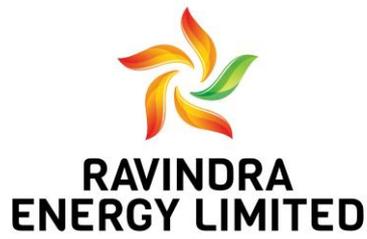
Date : February 5, 2025

Place : Mumbai

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

**P:** +91-831-2406600 | **Toll Free:** 1800 425 1686

**CIN:** L40104KA1980PLC075720 | **W:** [www.ravindraenergy.com](http://www.ravindraenergy.com) | **E:** [contact@ravindraenergy.com](mailto:contact@ravindraenergy.com)



**A. FINANCIAL RESULTS :**

Unaudited quarterly financial results i.e., Statement of Profit and Loss and the unaudited balance sheet for Third (3<sup>rd</sup>) Quarter ended December 31, 2024 for Financial Year 2024-25 in Schedule III to the Companies Act, 2013, as amended from time to time, it is enclosed as follows:



# **P.ISHWARA BHAT & CO.,**

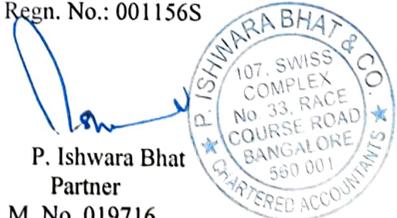
## **Chartered Accountants**

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Ravindra Energy Limited  
Belagavi

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of Ravindra Energy Limited ('the Company') for the quarter and nine months ended December 31, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (Ind AS 34) - Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as per paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for P. Ishwara Bhat & Co.,  
Chartered Accountants  
Firm Regn. No.: 001156S



P. Ishwara Bhat  
Partner

M. No. 019716

UDIN: 25019716BMKPMW9788

Place: Mumbai  
Date: February 05, 2025

**Flat #107, Swiss Complex, 1<sup>st</sup> Floor, #33, Race Course Road, Bangalore – 560001**  
**Tel.: 80-22263246, 22265346, E- Mail: pibhat107@gmail.com/shantha\_blr@yahoo.co.in**

**RAVINDRA ENERGY LIMITED**

(Reg. office :BC - 105, Havelock Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720

Statement of unaudited Standalone Results for Nine Months Ended December 31, 2024

(₹ in Million, except per share data & Ratios)

Particulars	Quarter ended			Nine Months Ended		Year ended
	December 31, 2024	December 31, 2023	September 30, 2024	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	390.22	40.54	40.67	465.96	448.24	606.42
Other Income	24.72	15.09	16.26	47.93	26.51	43.59
<b>Total Revenue</b>	<b>414.94</b>	<b>55.63</b>	<b>56.93</b>	<b>513.88</b>	<b>474.75</b>	<b>650.01</b>
2 <b>Expenditure</b>						
Cost of Materials Consumed	276.18	5.06	2.29	281.13	270.16	327.64
Purchases of Stock-in-Trade	-	-	-	-	-	-
Changes in Inventories of Stock-In-Trade	-	-	-	-	-	-
Employee Benefit Expenses	17.73	17.18	16.60	51.34	48.85	68.31
Financial Costs	3.27	2.93	2.89	10.55	12.25	16.11
Depreciation and Amortization Expense	5.75	4.34	4.00	13.96	12.91	17.22
Other Expenses	42.67	25.17	29.82	95.40	82.96	113.24
<b>Total Expenses</b>	<b>345.59</b>	<b>54.68</b>	<b>55.59</b>	<b>452.38</b>	<b>427.13</b>	<b>542.51</b>
3 <b>Profit/(Loss) before exceptional items and Tax (1-2)</b>	<b>69.35</b>	<b>0.95</b>	<b>1.34</b>	<b>61.51</b>	<b>47.62</b>	<b>107.50</b>
4 Exceptional item	-	-	1.87	91.54	-	-
5 <b>Profit/(Loss) before tax (3+4)</b>	<b>69.35</b>	<b>0.95</b>	<b>3.21</b>	<b>153.05</b>	<b>47.62</b>	<b>107.50</b>
6 <b>Tax Expenses</b>						
(a) Current Tax	10.09	0.02	(18.38)	11.86	0.02	0.01
(b) Deferred Tax	(0.23)	0.02	0.20	(0.37)	(0.70)	(0.94)
7 <b>Net Profit/(Loss) after tax (5-6)</b>	<b>59.49</b>	<b>0.91</b>	<b>21.38</b>	<b>141.56</b>	<b>48.30</b>	<b>108.43</b>
8 <b>Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.03
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9 <b>Total Comprehensive Income (7+8)</b>	<b>59.49</b>	<b>0.91</b>	<b>21.38</b>	<b>141.56</b>	<b>48.30</b>	<b>108.46</b>
10 Paid up Equity share capital	1,788.04	1,544.80	1,544.80	1,788.04	1,544.80	1,544.80
11 Other Equity	-	-	-	-	-	(91.25)
12 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);						
(1) Basic	0.37	0.01	0.14	0.89	0.34	0.74
(2) Diluted	0.37	0.01	0.14	0.89	0.34	0.74
[Nominal Value of Shares Rs. 10/- each]						

For Ravindra Energy Limited

Place: Mumbai  
Date : February 05, 2025

Vidya Murkumbi  
Executive Chairperson

**Ravindra Energy Limited**  
(Reg. office :BC - 105, Havelock Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720  
Standalone Segment wise revenue, results, assets and liabilities for Nine Months Ended December 31, 2024

(₹ in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Segment revenues</b>						
	(a) Solar	380.27	14.94	14.00	408.15	348.42	479.80
	(b) Trading	-	-	-	-	-	-
	(c) Investment	9.95	25.60	26.67	57.80	99.82	126.63
	<b>Total</b>	<b>390.22</b>	<b>40.54</b>	<b>40.67</b>	<b>465.96</b>	<b>448.24</b>	<b>606.42</b>
	Less :Inter segment revenue	-	-	-	-	-	-
	<b>Revenue from operations</b>	<b>390.22</b>	<b>40.54</b>	<b>40.67</b>	<b>465.96</b>	<b>448.24</b>	<b>606.42</b>
2	<b>Segment results profit / (loss) before tax and interest)</b>						
	(a) Solar	77.43	(2.19)	4.25	82.49	33.86	89.62
	(b) Trading	-	-	-	-	-	(0.30)
	(c) Investment	9.95	25.60	26.67	57.80	99.82	126.63
	<b>Total</b>	<b>87.38</b>	<b>23.41</b>	<b>30.93</b>	<b>140.29</b>	<b>133.68</b>	<b>215.95</b>
	Less: i) Finance costs	3.27	2.93	2.89	10.55	12.25	16.11
	ii) Other unallocable expenses	38.15	33.17	33.98	105.12	95.75	130.21
	iii) Foreign exchange (gain)/loss (net)	(2.40)	0.18	(0.43)	(2.91)	(0.92)	(1.17)
		<b>48.37</b>	<b>(12.87)</b>	<b>(5.52)</b>	<b>27.53</b>	<b>26.62</b>	<b>70.79</b>
	Add: Other unallocable income	20.98	13.82	6.86	33.98	21.00	36.70
	Profit/(loss) before exceptional items and tax	<b>69.35</b>	<b>0.95</b>	<b>1.34</b>	<b>61.51</b>	<b>47.62</b>	<b>107.50</b>
	Less: Exceptional items- income/(expenses)	-	-	1.87	91.54	-	-
	<b>Total profit/(loss) before tax</b>	<b>69.35</b>	<b>0.95</b>	<b>3.21</b>	<b>153.05</b>	<b>47.62</b>	<b>107.50</b>
3	<b>Segment assets</b>						
	(a) Solar	1,586.71	648.64	881.04	1,586.71	648.64	712.05
	(b) Trading	15.14	15.14	15.14	15.14	15.14	15.14
	(c) Investment	1,974.80	993.11	767.76	1,974.80	993.11	1,015.28
	<b>Total segment assets</b>	<b>3,576.65</b>	<b>1,656.89</b>	<b>1,663.94</b>	<b>3,576.65</b>	<b>1,656.89</b>	<b>1,742.47</b>
4	<b>Segment liabilities</b>						
	(a) Solar	173.95	181.41	120.73	173.95	181.41	258.33
	(b) Trading	7.58	7.58	7.58	7.58	7.58	7.58
	(c) Investment	-	-	-	-	-	-
	<b>Total segment liabilities</b>	<b>181.53</b>	<b>189.00</b>	<b>128.31</b>	<b>181.53</b>	<b>189.00</b>	<b>265.92</b>

For Ravindra Energy Limited

Place: Mumbai  
Date : February 05, 2025

Vidya Murkumbi  
Executive Chairperson



# **P.ISHWARA BHAT & CO.,**

## **Chartered Accountants**

**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Ravindra Energy Limited  
Belagavi

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Ravindra Energy Company Limited ("the Parent") and its subsidiaries and associate (the Parent and its subsidiaries and associate collectively referred as "Group"), and its share of net profit after tax and total comprehensive income for the quarter and nine months ended December 31, 2024, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (Ind AS 34) - Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the Unaudited financial results of the following entities:

**I. Subsidiaries:**

- i. Rhibhu Rooftop Solar Solutions Limited
- ii. Renuka Energy Resource Holdings (FZE)
- iii. Ravindra Energy KNSPI Private Limited
- iv. REL Kumbhari Solar Project 10 Private Limited
- v. REL Marathwada Solar Project One Private Limited
- vi. REL Marathwada Solar Project Two Private Limited
- vii. REL Marathwada Solar Project Three Private Limited
- viii. REL Marathwada Solar Project Four Private Limited

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CA

# P.ISHWARA BHAT & CO.,

## Chartered Accountants

- ix. REL Marathwada Solar Project Five Private Limited
- x. REL Wardha Solar Project 3 Private Limited
- xi. REL Wardha Solar Project 4 Private Limited
- xii. REL MSKVY Solar Private One Private Limited
- xiii. REL MSKVY Solar Private Two Private Limited
- xiv. REL MSKVY Solar Private Three Private Limited
- xv. REL MSKVY Solar Private Four Private Limited
- xvi. REL MSKVY Solar Private Five Private Limited
- xvii. REL MSKVY Solar Private Six Private Limited
- xviii. REL Vayu Urja 1 Private Limited
- xix. REL Vayu Urja 2 Private Limited
- xx. REL Vayu Urja 3 Private Limited
- xxi. Renuka Biofuels Private Limited
- xxii. REL KNRE Park Private Limited

### II. Limited Liability Partnership:

- i. Chikkanandi Solar Power Project LLP
- ii. Tavalgeri Solar Power Project LLP
- iii. Kulagoda Solar Power Project LLP
- iv. Chikkahalli Solar Power Project LLP
- v. Madamageri Solar Power Project LLP
- vi. Yarganvi Solar Power Project LLP
- vii. Shivapur Solar Power Project LLP
- viii. Kurugunda Solar Power Project LLP
- ix. Basargi KM Solar Power Project LLP
- x. Bannura Solar Power Project LLP
- xi. Hunsankodilli Solar Power Project LLP
- xii. Chennamangathihalli Solar Power Project LLP
- xiii. Marakka Solar Power Project LLP
- xiv. Hirehalli Solar Power Project LLP
- xv. Hukkeri Solar Power Project LLP
- xvi. Ravindra Energy GSE Renewable LLP
- xvii. REL Power Trading LLP
- xviii. Ravindra Energy REPI LLP
- xix. Aralalu Solar Power Project LLP

### III. Associate:

- i. Energy In Motion Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of Twenty Two subsidiaries, Nineteen LLPs and one associate, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of ₹ 3,986.99 Mn as at December 31, 2024, total revenues of ₹ 167.67 Mn and ₹ 549.75 Mn, total net profit after tax ₹ (29.91) Mn and ₹ 0.70 Mn and total comprehensive income of ₹ (29.91) Mn and ₹ 0.70 Mn for the quarter and nine months ended December 31, 2024, respectively as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the

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# **P.ISHWARA BHAT & CO.,**

## **Chartered Accountants**

amounts and disclosures in respect of the subsidiary, LLPs and associate is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

7. One of these subsidiaries is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which has been audited by other auditor under generally accepted auditing standards applicable in its respective country. The Parent Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent Company and reviewed by us.

for P. Ishwara Bhat & Co.,  
Chartered Accountants  
Firm Regn. No.: 001156S

P. Ishwara Bhat  
Partner

M. No. 019716  
UDIN: 25019716BMKPMX6681



Place: Mumbai  
Date: February 05, 2025

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Tel.: 80-22263246, 22265346, E- Mail: pibhat107@gmail.com/shantha\_blr@yahoo.co.in



**Ravindra Energy Limited**  
(Reg. office :BC - 105, Havelock Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720  
**Statement of Unaudited Consolidated Results for nine months ended December 31, 2024**

Particulars		(₹ in Million, except per share data & Ratios)					
		Quarter ended			Nine Months Ended		Year ended
		December 31, 2024	December 31, 2023	September 30, 2024	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	531.43	164.85	155.79	914.33	1,008.47	1,309.67
	Other Income	25.94	19.24	22.95	58.00	140.07	154.73
	<b>Total Revenue</b>	<b>557.37</b>	<b>184.10</b>	<b>178.74</b>	<b>972.33</b>	<b>1,148.54</b>	<b>1,464.40</b>
2	<b>Expenditure</b>						
	Cost of Materials Consumed	276.17	14.78	2.29	281.13	283.86	328.18
	Purchases of Stock-in-Trade	55.89	3.84	74.16	198.39	230.33	261.25
	Changes in Inventories of Stock-In-Trade	-	-	-	-	-	-
	Employee Benefit Expenses	20.35	17.93	19.10	58.31	51.04	71.22
	Financial Costs	25.49	41.58	11.28	81.97	117.93	164.76
	Depreciation and Amortization Expense	27.70	35.04	19.91	81.71	101.53	133.86
	Other Expenses	107.57	54.86	54.39	225.97	198.36	318.57
	<b>Total Expenses</b>	<b>513.17</b>	<b>168.03</b>	<b>181.12</b>	<b>927.48</b>	<b>983.04</b>	<b>1,277.85</b>
3	<b>Profit/(Loss) before exceptional items and Tax (1-2)</b>	<b>44.20</b>	<b>16.07</b>	<b>(2.38)</b>	<b>44.85</b>	<b>165.50</b>	<b>186.55</b>
4	Exceptional item	-	-	16.63	91.54	-	(645.10)
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>44.20</b>	<b>16.07</b>	<b>14.25</b>	<b>136.39</b>	<b>165.50</b>	<b>(458.55)</b>
6	<b>Tax Expenses</b>						
	(a) Current Tax	8.98	0.62	(17.78)	11.93	2.00	0.36
	(b) Deferred Tax	8.69	11.19	19.09	28.03	38.48	49.67
7	<b>Profit/(Loss) before share of profit from Associate Company (5-6)</b>	<b>26.53</b>	<b>4.25</b>	<b>12.94</b>	<b>96.44</b>	<b>125.02</b>	<b>(508.58)</b>
	Share of Profit/(loss) from Associate company	(4.77)	-	(1.40)	(7.28)	-	(0.37)
	<b>Profit/(Loss) for the period (7+8)</b>	<b>21.76</b>	<b>4.25</b>	<b>11.54</b>	<b>89.15</b>	<b>125.02</b>	<b>(508.95)</b>
8	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	<b>Total Comprehensive Income (7+8)</b>	<b>21.76</b>	<b>4.25</b>	<b>11.54</b>	<b>89.15</b>	<b>125.02</b>	<b>(508.92)</b>
10	Paid up Equity share capital	1,788.04	1,544.80	1,544.80	1,788.04	1,544.80	1,544.80
11	Other Equity	-	-	-	-	-	(90.85)
12	Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);						
	(1) Basic	0.14	(0.00)	0.07	0.58	0.88	(3.48)
	(2) Diluted	0.14	(0.00)	0.07	0.58	0.88	(3.48)
	[Nominal Value of Shares Rs. 10/- each]						

For Ravindra Energy Limited

Vidya Murkumbi  
Executive Chairperson

Place: Mumbai  
Date : February 05, 2025

**Ravindra Energy Limited**  
(Reg. office :BC - 105, Havelock Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720  
Consolidated Segment wise revenue, results, assets and liabilities for Nine Months ended December 31, 2024

(₹ in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Segment revenues</b>						
	(a) Solar	467.59	155.56	81.78	708.13	759.42	1,027.57
	(b) Trading	63.85	9.29	74.01	206.20	249.05	282.10
	<b>Total</b>	<b>531.43</b>	<b>164.85</b>	<b>155.79</b>	<b>914.33</b>	<b>1,008.47</b>	<b>1,309.67</b>
	Less :Inter segment revenue	-	-	-	-	-	-
	<b>Revenue from operations</b>	<b>531.43</b>	<b>164.85</b>	<b>155.79</b>	<b>914.33</b>	<b>1,008.47</b>	<b>1,309.67</b>
2	<b>Segment results profit / (loss) before tax and interest)</b>						
	(a) Solar	94.86	71.18	46.56	223.40	260.47	405.11
	(b) Trading	(0.82)	1.74	(1.87)	(6.61)	96.77	53.96
	<b>Total</b>	<b>94.04</b>	<b>72.93</b>	<b>44.69</b>	<b>216.79</b>	<b>357.25</b>	<b>459.07</b>
	Less: i) Finance costs	25.49	41.58	11.28	81.97	117.93	164.76
	ii) Other unallocable expenses	41.33	33.16	41.45	115.69	95.75	130.21
	iii) Foreign exchange (gain)/loss (net)	(2.40)	0.18	(0.43)	(2.91)	(0.92)	(1.17)
		<b>29.62</b>	<b>(2.00)</b>	<b>(7.60)</b>	<b>22.05</b>	<b>144.49</b>	<b>165.27</b>
	Add: Other unallocable income	14.58	18.07	5.22	22.80	21.00	21.27
	Profit/(loss) before exceptional items and tax	<b>44.20</b>	<b>16.07</b>	<b>(2.38)</b>	<b>44.85</b>	<b>165.50</b>	<b>186.55</b>
	Less: Exceptional items- income/(expenses)	-	-	16.63	91.54	-	(645.10)
	<b>Total profit/(loss) before tax</b>	<b>44.20</b>	<b>16.07</b>	<b>14.25</b>	<b>136.39</b>	<b>165.50</b>	<b>(458.55)</b>
3	<b>Segment assets</b>						
	(a) Solar	4,491.72	3,285.70	2,842.07	4,491.72	3,285.70	3,523.93
	(b) Trading	570.39	1,379.57	478.96	570.39	1,379.57	517.82
	<b>Total segment assets</b>	<b>5,062.11</b>	<b>4,665.26</b>	<b>3,321.03</b>	<b>5,062.11</b>	<b>4,665.26</b>	<b>4,041.75</b>
4	<b>Segment liabilities</b>						
	(a) Solar	1,395.56	1,832.19	1,475.28	1,395.56	1,832.19	2,096.04
	(b) Trading	186.08	490.85	209.35	186.08	490.85	294.01
	<b>Total segment liabilities</b>	<b>1,581.64</b>	<b>2,323.04</b>	<b>1,684.63</b>	<b>1,581.64</b>	<b>2,323.04</b>	<b>2,390.05</b>

For Ravindra Energy Limited

Place: Mumbai  
Date : February 05, 2025

Vidya Murkumbi  
Executive Chairperson

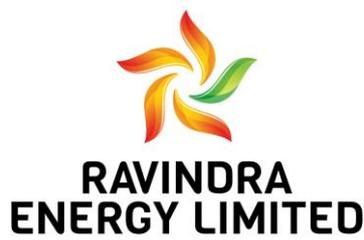
**Notes:**

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 05, 2025.
2. The unaudited Standalone & Consolidated financial results of the company for the quarter and nine months ended December 31, 2024 have been subject to limited reviewed by its statutory auditors.
3. The Company has prepared these standalone and consolidated financial results in accordance with Companies (Indian Accounting Standard) Rules, 2015 as amended as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder as amended and the other accounting principles generally accepted in India.
4. The format for Standalone and Consolidated results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 05, 2016, Ind As and Schedule III of the Companies Act, 2013 applicable to the companies that are required to comply with Ind AS.
5. During the previous year ended March 31, 2024, an amount of Inter Corporate Deposit of Rs.149.58 Mn was extended to its foreign subsidiary Renuka Energy Resource Holdings (FZE) of which Rs. 67.04 Mn was recovered and the balance amount of Rs.82.54 Mn is considered good. During the current period Rs. 45.16 Mn was further extended and the same is considered good.
6. During the previous year, the company sold the shares held in its Associate company REL Marinetek Infra Private Limited and recovered the Inter Corporate Deposit. This has resulted in reversal of the Impairment loss.
7. Details of Secured Redeemable Non- Convertible Debentures – NIL.
8. During the previous year ended March 31, 2024, the company has further received Rs.224.91 Mn towards warrant subscription amount. The Company has converted the Warrants amount into 1,68,00,000 equity shares at a premium of Rs.688.80 Mn.
9. During the previous year ended March 31, 2024, Bad Debts of Rs.645.10 Mn is written off in the books of its foreign subsidiary company Renuka Energy Resource Holdings FZE. The same has been shown under exceptional item in consolidated financial results.
10. During the period, the company has earned a Net profit of Rs.91.54 Mn by sale of equity shares of its subsidiary companies. The same has been shown under exceptional item.
11. During the period, the company has raised funds through preferential issue of 2,43,24,313 number of equity shares issued at a premium of Rs.64 per share. The total amount received during the period from preferential issue is Rs.1799.99 million.
12. For the Consolidated results and Segment reporting, the figures for the quarter ended September 30, 2024, and December 31, 2024 are post disinvestment of subsidiaries companies whereas quarter ended December 31, 2023, is prior to disinvestment.
13. Previous period figures have been regrouped wherever necessary to confirm the current period presentation.

**For Ravindra Energy Limited**

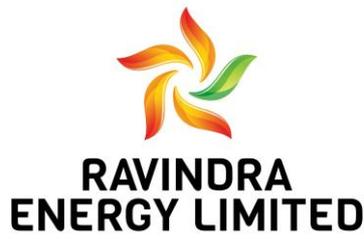
Place: Mumbai  
Date: 5<sup>th</sup> February 2025

**Vidya Murkumbi**  
Executive Chairperson



**B.) STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

<b>Statement on deviation / variation in utilisation of funds raised</b>	
<b>Name of the Listed Entity</b>	Ravindra Energy Limited
<b>Mode of Fund Raising</b>	Preferential Issue of equity shares issued and allotted to persons belonging to Public Category
<b>Date of Raising Funds</b>	October 16, 2024
<b>Amount Raised</b>	Total funds Rs. 179,99,99,162/- <i>(Approx. 180 Crores)</i>
<b>Report filed for quarter ended</b>	For Financial Year 2024-25 Third (3 <sup>rd</sup> ) Quarter ended December 31, 2024
<b>Monitoring Agency</b>	Yes, Applicable
<b>Monitoring Agency Name, if applicable</b>	India Ratings and Research Private Limited
<b>Is there a deviation/ Variation in use of fund raised</b>	No Deviation/ Variation
<b>If yes, whether the same is pursuant to change in terms of contract or objects which was approved by the shareholder</b>	Not Applicable
<b>If Yes, Date of shareholder approval</b>	Not Applicable
<b>Explanation for deviation / variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No comments
<b>Comments of the auditors, if any</b>	No comments



**Object for which funds have been raised and where there has been deviation, in the following table - There is no deviation in funds utilisation.**

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Rs. In Crores)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised (Rs. In Crores)</b>	<b>Amount of Deviation/ Variation for the quarter according to the applicable object</b>	<b>Remarks if any</b>

**There is no deviation in funds utilisation.**

**Thanking you.**

**Yours faithfully,**

**For Ravindra Energy Limited**

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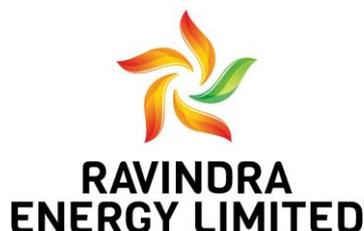
**Madhukar Shipurkar**

Company Secretary & Compliance Officer

ICSI Memb. No. A64947

Date : February 5, 2025

Place : Mumbai



### C.) DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

There is no default on any borrowing facility availed by the company, below is the outstanding amount of loan facility for which company is making regular repayment from time to time.

Sr. No.	PARTICULARS	Rs in Crores
1	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
a.	Total amount outstanding as on date	3.45
b.	Of the total amount outstanding, amount of default as on date	0
2.	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
a.	Total amount outstanding as on date	0
b.	Of the total amount outstanding, amount of default as on date	0
3	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	3.45

There is no default on any borrowing facility availed by the company.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited

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**Madhukar Shipurkar**

Company Secretary & Compliance Officer

ICSI Memb. No. A64947

Date : February 5, 2025

Place : Mumbai

Sr. No.	PARTICULARS	REMARKS
D.)	<b>FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (APPLICABLE ONLY FOR HALF-YEARLY FILINGS I.E., 2ND AND 4<sup>TH</sup> QUARTER)</b>	<b>Not Applicable</b>
E.)	<b>STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED SEPARATELY) (APPLICABLE ONLY FOR ANNUAL FILING I.E., 4<sup>TH</sup> QUARTER)</b>	<b>Not Applicable</b>

**Thanking you.**

**Yours faithfully,**

**For Ravindra Energy Limited**

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**Madhukar Shipurkar**

Company Secretary & Compliance Officer

ICSI Memb. No. A64947

Date : February 5, 2025

Place : Mumbai