

June 25, 2024

**Department of Corporate Services,
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001,
Maharashtra, India.

BSE SCRIP CODE: 504341

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in respect of divestment of stake held in the subsidiaries.

Dear Sir/Madam,

The following are some of the subsidiaries of Ravindra Energy Limited (the Company) which are proposed to be divested.

Sr. No.	Name of Subsidiary	Stake held by the Company
Kumbhari Projects		
1.	Ravindra Energy MHSP LLP	99%
2.	REL Kumbhari Solar Project 1 Private Limited	74%
3.	REL Kumbhari Solar Project 2 Private Limited	74%
4.	REL Kumbhari Solar Project 3 Private Limited	74%
5.	REL Kumbhari Solar Project 4 Private Limited	74%
6.	REL Kumbhari Solar Project 5 Private Limited	51%
7.	REL Kumbhari Solar Project 6 Private Limited	100%
8.	REL Kumbhari Solar Project 7 Private Limited	100%
9.	REL Kumbhari Solar Project 8 Private Limited	100%
10.	REL Kumbhari Solar Project 9 Private Limited	100%
11.	REL Kumbhari Solar Project 10 Private Limited	100%
Wardha Projects		
12.	REL Wardha Solar Project 1 Private Limited	100%
13.	REL Wardha Solar Project 2 Private Limited	100%
14.	REL Wardha Solar Project 3 Private Limited	100%
15.	REL Wardha Solar Project 4 Private Limited	100%
16.	REL Wardha Solar Project 5 Private Limited	100%
KNSP1 Project		
17.	Ravindra Energy KNSP1 Private Limited	100%

Pursuant to Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has obtained prior approval of the shareholders by way of special resolution for disposing of shares of the Company held in the said subsidiaries.

Accordingly, disclosure pursuant to Schedule III of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is hereby made that the Company has entered into agreements for the sale of its entire shareholding/stake/capital contributions, held in the abovementioned subsidiaries to HEXA CLIMATE SOLUTIONS PRIVATE LIMITED, a Company which is engaged into the business of acquisition and development of renewable energy generation projects.

Disclosure of material events / information under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under –

- a) the amount and percentage of the turnover and the Net Worth contributed by such Subsidiaries during the last financial:

(INR Millions)

Sr. No.	Name of the Subsidiary	Turnover	Turnover %	Net Worth Contributed
1.	Ravindra Energy MHSP LLP	0.78	0.1%	5.7%
2.	REL Kumbhari Solar Project 1 Private Limited	11.34	0.9%	3.4%
3.	REL Kumbhari Solar Project 2 Private Limited	21.08	1.6%	6.2%
4.	REL Kumbhari Solar Project 3 Private Limited	20.48	1.6%	6.2%
5.	REL Kumbhari Solar Project 4 Private Limited	13.78	1.1%	6.7%
6.	REL Kumbhari Solar Project 5 Private Limited	-	-	2.4%
7.	REL Kumbhari Solar Project 6 Private Limited	-	-	0.0%
8.	REL Kumbhari Solar Project 7 Private Limited	-	-	0.0%
9.	REL Kumbhari Solar Project 8 Private Limited	-	-	0.0%
10.	REL Kumbhari Solar Project 9 Private Limited	-	-	0.0%
11.	REL Kumbhari Solar Project 10 Private Limited	-	-	0.5%
12.	REL Wardha Solar Project 1 Private Limited	-	-	-0.2%
13.	REL Wardha Solar Project 2 Private Limited	-	-	-0.3%
14.	REL Wardha Solar Project 3 Private Limited	-	-	-0.1%
15.	REL Wardha Solar Project 4 Private Limited	-	-	-
16.	REL Wardha Solar Project 5 Private Limited	-	-	-
17.	Ravindra Energy KNSP1 Private Limited	-	-	1.7%

- b) The date on which agreement for sale has been entered into: **June 24, 2024;**
- c) The expected date of completion of sale/disposal: **September 30, 2024, which shall be subject to the terms and conditions as may be contained in the agreements;**
- d) Consideration received from such sale/disposal: **The Company will receive consideration of an aggregate amount of Rs. 69.70 crores in respect of sale/transfer of stake/capital contributions in the above-mentioned subsidiaries.**
- e) Brief details of the Buyers: **HEXA CLIMATE SOLUTIONS PRIVATE LIMITED, a Company which is engaged into the business of acquisition, development, ownership and operation of renewable energy generation projects, with a focus on solar, wind, hydro and storage projects as well as projects in new energy transition areas such as hybrids, hydrogen, solar heat and carbon capture, usage and storage in various states across India.**

The buyers are not related to the promoter/promoter group/group companies.

- f) The transaction does not fall within the meaning of Related Party Transactions.
- g) The sale/disposal of the undertaking is not outside Scheme of Arrangement.
- h) The transaction is not covered under the meaning of slump sale.

Kindly take the same on your records and oblige.

Thanking you.

Yours faithfully,

For Ravindra Energy Limited

Vadiraj Mutalik

Company Secretary & Compliance Officer

M. No. 50738