



March 1, 2024

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

BSE SCRIP CODE: 504341

Sub: Outcome of the Board Meeting:

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on Friday, March 1, 2024 *inter alia* considered and approved the proposal to undertake the business of sourcing/assembling of Heavy Electric Vehicles including Trucks and Tractors, their battery packs and setting up of EV charging stations, battery swapping stations and connected software control systems.

The Company will make an initial investment up to Rs. 50 Crores by March 2025 in tranches. As part of this undertaking, the Board has also approved incorporating a New Company (Associate Company) in which Ravindra Energy Limited will hold 40% stake and will have participation of other Indian and Foreign investors with domain expertise in heavy logistics and electric mobility. The New Company would be headed by Shri. Narendra Murkumbi as Managing Director.

The meeting of the Board of Directors commenced at 11:30 AM and concluded at 12:00 Noon.

Kindly take the same on your records and oblige.

Yours faithfully,

For Ravindra Energy Limited

Vadiraj Mutalik
Company Secretary & Compliance Officer
M. No. 50738