



November 2, 2020

**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 Monday, November 2, 2020 *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results for the second quarter / half year ended September 30, 2020. We are enclosing herewith, duly authenticated copies of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports dated November 2, 2020 issued by our Statutory Auditors, M/s. K N Prabhashankar & Co. Chartered Accountants, Bangalore.

The meeting of the Board of Directors commenced at 3:15 pm and concluded at 5:55 pm.

Kindly take the same on records and oblige.

Yours faithfully,

For Ravindra Energy Limited

Vadiraj Mutalik
Company Secretary & Compliance Officer



Ravindra Energy Limited

(Formerly Revindra Trading & Agencies Limited)

Registered office BC 109 | Davidson Road | Camp | Belgaum 590 001 | Karnataka | India
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CIN L40104KA1980PLC075720 | W www.ravindraenergy.com | E contact@ravindraenergy.com

K N PRABHASHANKAR & CO.
CHARTERED ACCOUNTANTS
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Bengaluru - 560 027, India
Telefax: +91-80-22237045, +91-80-22241284
e-mail: knp@akpco.com


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 half year ended September 30, 2020 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 K N Prabhaskar & Co.,
Chartered Accountants
Firm Regn. No.: 004982S


A. Umesh Patwardhan
Partner

M. No. 222945

UDIN: 20222945AAAACS3385

Place: Belagavi
Date: November 02, 2020



Ravindra Energy Limited (Formerly Ravindra Trading & Agencies Ltd.) (Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720 Statement of Unaudited Standalone Results for Half year ended September 30, 2020 (₹ in Million, except per share data & Ratios)						
Particulars	STANDALONE					
	Quarter ended			Half year ended		Year ended
	30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	290.30	295.32	570.14	585.62	852.89	3,527.67
Other Income	24.57	20.44	90.80	45.01	128.71	263.77
Total Revenue	314.88	315.77	660.94	630.64	981.60	3,791.44
2 Expenditure						
Cost of Materials Consumed	127.33	74.05	163.08	201.38	257.69	680.53
Purchases of Stock-in-Trade	103.32	154.54	326.19	257.86	469.40	2,240.93
Changes in Inventories of Stock-In-Trade	4.43	11.49	0.09	15.92	-	(15.92)
Employee Benefit Expenses	9.06	9.49	9.70	18.55	18.20	39.42
Financial Costs	20.22	64.74	42.18	84.96	82.21	200.29
Depreciation and Amortization Expense	1.57	1.55	1.62	3.12	3.26	6.65
Other Expenses	114.56	45.20	70.24	159.76	123.84	351.05
Total Expenses	380.48	361.06	613.10	741.54	954.60	3,502.95
3 Profit/(Loss) before exceptional items and Tax (1-2)	(65.61)	(45.30)	47.84	(110.91)	27.00	288.49
4 Exceptional item	-	-	-	-	-	(280.32)
5 Profit/(Loss) before tax (3-4)	(65.61)	(45.30)	47.84	(110.91)	27.00	8.17
6 Tax Expenses						
(a) Current Tax	0.20	0.00	4.39	0.20	4.39	0.45
(b) Deferred Tax	(0.19)	0.07	(1.04)	(0.12)	(0.53)	1.51
7 Net Profit/(Loss) after tax (5-6)	(65.62)	(45.37)	44.49	(110.99)	23.14	6.20
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss		-	-	-	-	(0.16)
(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 Total Comprehensive Income (7+8)	(65.62)	(45.37)	44.49	(110.99)	23.14	6.04
10 Paid up Equity share capital	1,198.80	1,198.80	1,198.80	1,198.80	1,198.80	1,198.80
11 Other Equity	-	-	-	-	-	1,057.06
12 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);						
(1) Basic	(0.55)	(0.38)	0.37	(0.93)	0.19	0.05
(2) Diluted	(0.55)	(0.38)	0.37	(0.93)	0.19	0.05
[Nominal Value of Shares Rs. 10/- each]						
Net Worth				2,139.90	2,267.98	2,250.89
Fixed Asset Coverage Ratio				0.08	0.10	0.09
Debt Equity Ratio				1.04	0.81	0.91
Debt Service Coverage Ratio (DSCR)				(0.05)	0.01	0.00
Interest Service Coverage Ratio (ISCR)				(0.31)	1.33	1.04

Place: Belagavi
Date: November 02, 2020

For Ravindra Energy Limited


Vidya Murkumbi
Executive Chairperson



Ravindra Energy Limited
(Formerly Ravindra Trading & Agencies Ltd.)
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Standalone Segment wise revenue, results, assets and liabilities for the half year ended September 30, 2020

Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	(a) Solar	176.92	113.68	219.38	290.60	348.06	985.18
	(d) Trading	113.38	181.65	372.36	295.03	535.46	2,542.48
	(e) Engineering	-	-	-	-	-	-
	(f) Other	-	-	-	-	-	-
	Total	290.29	295.32	591.73	585.62	883.52	3,527.67
	Less :Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	290.29	295.32	591.73	585.62	883.52	3,527.67
2	Segment results profit / (loss) before tax and interest)						
	(a) Solar	29.47	21.17	42.31	50.64	61.93	189.94
	(d) Trading	(52.97)	(15.16)	7.04	(68.13)	4.75	193.15
	(e) Engineering	-	-	-	-	-	-
	(f) Other	-	-	-	-	-	-
	Total	(23.50)	6.01	49.35	(17.49)	66.68	383.08
	Less: i) Finance costs	29.86	55.10	42.16	84.96	82.19	200.29
	iii) Other unallocable expenses	22.35	16.65	28.56	39.00	55.57	121.21
	iii) Foreign exchange (gain)/loss (net)	13.65	(3.97)	(32.34)	9.68	(27.89)	(75.94)
		(89.37)	(61.77)	10.97	(151.14)	(43.18)	137.52
	Add: Other unallocable income	23.76	16.47	36.87	40.23	70.19	150.97
	Profit/(loss) before exceptional items and tax	(65.61)	(45.30)	47.84	(110.91)	27.00	288.49
	Less: Exceptional items- income/(expenses)	-	-	-	-	-	(280.32)
	Total profit/(loss) before tax	(65.61)	(45.30)	47.84	(110.91)	27.00	8.17
3	Segment assets						
	(a) Solar	4,619.17	4,733.57	5,235.98	4,619.17	5,235.98	4,780.95
	(d) Trading	46.67	113.28	306.15	46.67	306.15	255.23
	(e) Engineering	-	-	-	-	-	-
	(f) Other	-	-	-	-	-	-
	(g) Unallocated	-	-	-	-	-	-
	Total segment assets	4,665.84	4,846.84	5,542.13	4,665.84	5,542.13	5,036.18
4	Segment liabilities						
	(a) Solar	1,657.84	1,604.96	3,203.33	1,657.84	3,203.33	2,300.48
	(d) Trading	63.14	231.40	65.85	63.14	65.85	479.84
	(e) Engineering	-	-	-	-	-	-
	(f) Other	-	-	-	-	-	-
	(g) Unallocated	-	-	-	-	-	-
	Total segment liabilities	1,720.98	1,836.36	3,269.18	1,720.98	3,269.18	2,780.32

Place: Belagavi
Date: November 02, 2020

For Ravindra Energy Limited

Vidya Murkumbi
Vidya Murkumbi
Executive Chairperson



K N PRABHASHANKAR & CO.
CHARTERED ACCOUNTANTS
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Bengaluru - 560 027. India
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e-mail: knp@akpco.com

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
Bengaluru.

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 loss after tax and total comprehensive income for the quarter and half year ended September 30, 2020, 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's management and approved by the Parent'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.

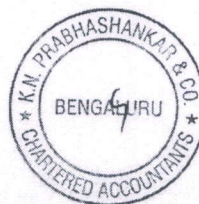
4. The Statement includes the Unaudited financial results of the following entities:

I. Subsidiaries:

- i. Agriventure Trading & Investment Private Limited
- ii. Rhibhu Rooftop Solar Solutions Limited
- iii. Renuka Energy Resource Holdings (FZE)

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

III. **Associate:**


- i. REL Marinetek Infra 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 one subsidiary, fifteen LLPs and one associate, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 3,138.18 Mn as at September 30, 2020, total revenues of Rs. 428.78 Mn and Rs.1204.62 Mn total net loss after tax and total comprehensive income of (Rs.5.28 Mn) and (Rs.4.49 Mn) for the quarter and six months ended September 30, 2020, respectively and net cash inflow of Rs.19.57 Mn for the period from April 01, 2020 to September 30, 2020 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 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'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'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 and reviewed by us.



Place: Belagavi
Date: November 02, 2020

for K N Prabhashankar & Co.,
Chartered Accountants
Firm Regn. No.: 004982S


A. Umesh Patwardhan
Partner

M. No. 222945
UDIN: 20222945AAAACT4581

Ravindra Energy Limited
(Formerly Ravindra Trading & Agencies Ltd.)
(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Statement of Unaudited Consolidated Results for Half Year ended September 30, 2020

(₹ in Million, except per share data)

Particulars	CONSOLIDATED					
	Quarter ended			Half Year ended		Year ended
	30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	686.63	827.11	970.09	1,513.74	1,829.88	7,193.77
Other Income	27.94	86.89	58.58	114.83	69.47	627.85
Total Revenue	714.58	914.00	1,028.68	1,628.58	1,899.36	7,821.62
2 Expenditure						
Cost of Materials Consumed	127.33	74.05	163.08	201.38	257.69	680.53
Purchases of Stock-in-Trade	416.84	589.48	750.73	1,006.32	1,377.30	5,534.34
Changes in Inventories of Stock-In-Trade	4.43	11.49	(95.05)	15.92	(98.34)	(15.92)
Employee Benefit Expenses	9.63	9.74	10.89	19.37	20.65	42.78
Financial Costs	59.83	110.84	89.68	170.67	185.14	425.49
Depreciation and Amortization Expense	18.67	18.55	18.04	37.22	35.92	71.81
Other Expenses	154.59	102.64	107.64	257.23	209.18	708.77
Total Expenses	791.32	916.79	1,045.02	1,708.11	1,987.54	7,447.80
3 Profit/(Loss) before exceptional items and Tax (1-2)	(76.74)	(2.79)	(16.34)	(79.53)	(88.19)	373.82
4 Exceptional item	-	-	-	-	-	(280.32)
5 Profit/(Loss) before tax (3-4)	(76.74)	(2.79)	(16.34)	(79.53)	(88.19)	93.49
6 Tax Expenses						
(a) Current Tax	0.21	0.00	4.39	0.21	4.39	0.45
(b) Deferred Tax	(7.34)	40.50	(4.92)	33.16	40.28	35.60
7 Profit/(Loss) before share of profit from Associate Company (5-6)	(69.62)	(43.29)	(15.81)	(112.91)	(132.87)	57.44
Share of Profit/(loss) from Associate company	0.70	(0.62)	(0.06)	0.08	0.05	0.73
8 Profit/(Loss) for the period (7+8)	(68.92)	(43.90)	(15.88)	(112.83)	(132.82)	58.17
9 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.16)
(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	-	-	-	-	-	-
10 Total Comprehensive Income (7+8)	(68.92)	(43.90)	(15.88)	(112.83)	(132.82)	58.01
11 Paid up Equity share capital	1,198.80	1,198.80	1,198.80	1,198.80	1,198.80	1,198.80
12 Other Equity	-	-	-	-	-	1,330.85
13 Earnings per share (EPS) before and after Extraordinary items, face value of 10/- each share, (not annualised);						
(1) Basic	(0.57)	(0.37)	(0.15)	(0.94)	(1.14)	0.49
(2) Diluted	(0.57)	(0.37)	(0.15)	(0.94)	(1.14)	0.49
[Nominal Value of Shares Rs. 10/- each]						

Place: Belagavi
Date: November 02, 2020



For Ravindra Energy Limited

Vidya Murkumbi
Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
(Formerly Ravindra Trading & Agencies Ltd.)

(Reg. office :BC - 109, Davidson Road, Camp Belgaum - 590001 Karnataka) CIN : L40104KA1980PLC075720
Consolidated Segment wise revenue, results, assets and liabilities for the half year ended September 30, 2020

Sr. No.	Particulars	Quarter Ended			Half Year ended		(₹ in Million)
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	March 31, 2020
1	Segment revenue						
	(a) Solar	255.07	213.03	292.43	468.10	507.00	1,328.27
	(d) Trading	431.57	614.08	708.29	1,045.65	1,353.51	5,865.50
	(e) Engineering	-	-	-	-	-	-
	(f) Other	-	-	-	-	-	-
	Total	686.63	827.11	1,000.72	1,513.74	1,860.51	7,193.77
	Less :Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	686.63	827.11	1,000.72	1,513.74	1,860.51	7,193.77
2	Segment results profit / (loss) before tax and interest)						
	(a) Solar	23.62	28.15	83.26	51.77	146.11	289.50
	(d) Trading	(43.52)	34.89	(29.14)	(8.63)	(30.71)	23.30
	(e) Engineering	-	-	-	-	-	-
	(f) Other	-	-	-	-	-	-
	Total	(19.90)	63.04	54.12	43.14	115.41	312.79
	Less: i) Finance costs	29.86	55.10	54.72	84.96	150.18	425.49
	iii) Other unallocable expenses	22.36	16.66	48.15	39.02	92.26	141.33
	iii) Foreign exchange (gain)/loss (net)	13.65	(3.97)	(31.90)	9.68	(27.45)	(80.16)
		(85.78)	(4.75)	(16.84)	(90.53)	(99.58)	(173.87)
	Add: Other unallocable income	9.04	1.96	0.50	11.00	11.39	547.69
	Profit/(loss) before exceptional items and tax	(76.74)	(2.79)	(16.34)	(79.53)	(88.19)	373.82
	Less: Exceptional items- income/(expenses)	-	-	-	-	-	(280.32)
	Total profit/(loss) before tax	(76.74)	(2.79)	(16.34)	(79.53)	(88.19)	93.49
3	Segment assets						
	(a) Solar	2,811.79	2,859.48	2,747.23	2,811.79	2,747.23	3,007.11
	(d) Trading	1,535.24	1,675.17	2,507.23	1,535.24	2,507.23	2,008.03
	(e) Engineering	-	-	-	-	-	-
	(f) Other	-	-	-	-	-	-
	(g) Unallocated	-	-	-	-	-	-
	Total segment assets	4,347.03	4,534.65	5,254.47	4,347.03	5,254.47	5,015.14
4	Segment liabilities						
	(a) Solar	2,988.67	2,484.08	3,571.31	2,988.67	3,571.31	3,579.69
	(d) Trading	847.04	1,428.00	2,040.74	847.04	2,040.74	1,567.50
	(e) Engineering	-	-	-	-	-	-
	(f) Other	-	-	-	-	-	-
	(g) Unallocated	-	-	-	-	-	-
	Total segment liabilities	3,835.70	3,912.08	5,612.05	3,835.70	5,612.05	5,147.19

Place: Belagavi
Date: November 02, 2020



For Ravindra Energy Limited

Vidya Murkumbi
Vidya Murkumbi
Executive Chairperson

Ravindra Energy Limited
Statement of Assets and Liabilities

ASSETS	STANDALONE		CONSOLIDATED	
	September 30, 2020	March 31, 2020	September 30, 2020	March 31, 2020
	(₹ in Million)			
(1) Non-Current Assets				
(a) Property Plant & Equipment				
(b) Capital Work-in-Progress	175.91	171.39	1,760.41	1,775.31
(c) Other Intangible Assets	8.77	7.43	9.57	7.43
(d) Intangible Assets Under Development	0.41	0.44	0.41	0.44
(e) Financial Assets	-	0.04	-	0.04
(i) Investments				
(ii) Other financial assets	2,261.84	2,235.29	0.86	0.77
(f) Other Non-Current Assets	37.29	27.17	50.76	37.40
	27.14	27.14	27.14	27.14
(2) Current assets				
(a) Inventories				
(b) Financial Assets	23.74	92.43	23.74	92.43
(i) Investments				
(ii) Trade Receivables	-	-	-	2.50
(iii) Cash and Cash Equivalents	536.80	676.06	1,552.08	2,122.26
(c) Other Current Assets	51.19	143.82	337.52	371.97
	1,542.75	1,654.97	584.53	577.45
TOTAL ASSETS	4,665.84	5,036.18	4,347.03	5,015.14
EQUITY & LIABILITIES				
Equity				
(a) Equity Share Capital	1,198.80	1,198.80	1,198.80	1,198.80
(b) Perpetual Debt Instrument	800.00	-	800.00	-
(c) Other Equity	946.06	1,057.06	(1,451.77)	(1,330.85)
(d) Minority Interest	-	-	-	-
Liabilities				
(1) Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Other financial liabilities	20.66	16.53	890.94	847.15
(b) Provisions	5.16	6.17	5.16	6.17
(c) Deferred Tax Liabilities (Net)	3.61	2.86	3.61	2.86
	10.38	10.49	389.50	356.34
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade Payables	1,411.26	2,039.30	2,098.10	2,799.57
(a) Total outstanding dues of micro and small enterprises	28.35	34.75	30.81	37.24
(b) Total outstanding dues of creditors other than micro and small enterprises	132.92	541.27	206.05	902.71
(b) Other Current Liabilities	108.27	128.60	174.32	193.99
(c) Provisions	0.35	0.35	0.35	0.35
(d) Current Tax Liabilities	-	-	1.17	0.81
TOTAL EQUITY AND LIABILITIES	4,665.84	5,036.18	4,347.03	5,015.14

Ravindra Energy Limited
Cash Flow statement for Half year ended September 30, 2020

(₹ in Million)

Particulars	STANDALONE		CONSOLIDATED	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
Cash Flow From Operating Activities:				
Profit/(Loss) before tax	(110.91)	27.00	(79.53)	(88.19)
Adjustments to reconcile profit before tax to net cash provided by operating activities:				
Share of Loss of Non Controlling Interest	-	-	-	0.45
Share of Profit/(Loss) from associate company	-	-	0.08	-
Depreciation	3.12	3.26	37.22	35.92
Interest Income	(39.89)	(68.85)	(40.96)	(3.29)
Financial Expenses	84.96	82.21	170.67	185.14
Loss/(Profit) on sale of fixed assets	-0.09	(0.00)	(0.09)	-
Operating profit before working capital changes	(62.81)	43.62	87.39	130.04
Changes in operating assets and liabilities:				
Trade receivables	139.27	(30.93)	570.18	653.95
Other receivables	93.36	(1.79)	(25.67)	(5.48)
Inventories	68.69	(31.55)	68.69	(130.83)
Trade and other payables	(435.32)	26.01	(723.31)	(401.07)
Cash generated from operations	(196.82)	5.36	(22.72)	246.61
Income-tax paid	18.66	-	19.01	1.02
Net Cash Flow From Operating Activities	(178.16)	5.36	(3.70)	247.63
Cash Flow From Investing Activities:				
Purchase of Fixed Assets (Incl CWIP)	(8.78)	(13.14)	(24.26)	(44.41)
Changes in Values of Intangible Assets	(0.05)	-	(0.05)	-
Sale of Investments	-	-	2.50	(0.10)
Net Cash Flow from other financial Asset	(10.13)	-	(13.37)	-
Purchase/(Sale) of Investments	(26.55)	(0.05)	-	-
Investment in Associates	-	-	(0.08)	-
Interest Received	39.89	68.85	40.96	3.29
Net Cash Flow From Investing Activities	(5.61)	55.66	5.70	(41.22)
Cash Flow From Financing Activities:				
Perpetual Debt Instrument	800.00	-	800.00	-
Proceeds from borrowings	4.13	-	43.79	107.19
Repayment of Short term borrowings	(628.04)	-	(701.47)	-
Foreign Currency Translation Reserve	-	-	(8.09)	-
Finance Cost Paid	(84.96)	(82.21)	(170.67)	(194.07)
Net Cash Flow From Financing Activities	91.13	(82.21)	(36.44)	(86.88)
Net increase in cash and cash equivalents	(92.64)	(21.19)	(34.45)	119.53
Opening cash and cash equivalents	143.82	97.86	371.97	212.73
Closing cash and cash equivalents	51.19	76.67	337.52	332.27

Notes:

1. The above unaudited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 02, 2020.
2. The unaudited standalone and consolidated financial results of the company for the quarter ended September 30, 2020 have been subject to limited review 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. Exceptional items in the Standalone and Consolidated results for the quarter and year ended March 31, 2020 include Rs.280.32 Mn forex loss arising on account of export of sugar.
6. Transition to Ind AS 116 - Leases - effective April 1, 2019, the Company has adopted Ind AS 116, 'Leases'. Ind AS 116 introduces a single lease accounting model and requires a lessee to recognise Right-of-Use assets and lease liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The company has used the 'modified retrospective approach' from transition from previous standard -Ind AS 17, and consecutively comparatives for previous periods have been retrospectively adjusted. On transition, the company records the lease liability at the present value of future lease payments discounted using the incremental borrowing rate and has also chosen the practical expedient provided in the standard to measure the right-of-use at the same value as the lease liability. The effect of Ind AS 116 on profit for current quarter and year ended is not material.
7. Details of Secured Redeemable Non- Convertible Debentures – NIL.
8. During the Quarter ended June 30, 2020, the Company has raised a sum of Rs. 800 Mn. from Mr. Narendra Murkumbi as Unsecured Perpetual Debt.
9. During the quarter under review, the Company has not raised any funds through public issue, rights issue, preferential issue, qualified institutions placement, etc. and therefore Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement, etc., in the prescribed format, pursuant to Regulations 32(1), 32(2) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is not given.
10. COVID-19 impact: The generation and sale of electricity from our solar power plants has not been impacted by COVID-19. Our pumps installations in Maharashtra, however, was impacted due to lockdown. We were able to restart the installations in May 2020. The payments from the government agencies have also been delayed during the lockdown but the same is expected to improve now. In terms of new business, we already have a healthy order book for the year. We also do not expect a significant slowdown in Government tenders for solar rooftops and solar pumps.
11. Previous period figures have been regrouped wherever necessary to confirm the current period presentation.

Place: Belagavi
Date: November 02, 2020



For Ravindra Energy Limited

Vidya Murkumbi
Vidya Murkumbi
Executive Chairperson