



September 16, 2020

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 (LODR) Regulations:

Dear Sir/Madam,

The Company is one of the partners in Chennamanagathihalli Solar Power Project LLP (“LLP”) holding 79% of the Capital Contribution in the said LLP which is engaged into ground mount solar power generation having capacity of 3 MW.

The said LLP had entered into Power Purchase Agreement (PPA) with Bangalore Electricity Supply Company Limited (BESCOM) at a tariff of Rs. 8.40 per unit of power supply. However, due to delay in commissioning the project, the Karnataka Electricity Regulatory Commission (KERC) reduced the tariff to Rs. 4.36 per unit of power supply, without considering the extension of time granted by BESCOM under the PPA.

The aggrieved LLP filed appeal before the Appellate Tribunal for Electricity at Delhi, to set aside the order passed by the KERC reducing the tariff rates.

Taking into consideration the merits of the case, the Appellate Tribunal for Electricity, has allowed the appeal and vide its judgment dated 14th day of September, 2020 has set aside the orders passed by the KERC.

In view of the said judgment, the revenue realization of the said LLP stands increased to that extent.

Please take the same on records and oblige.

Thanking you.

Yours faithfully,
For Ravindra Energy Limited

Vadiraj Mutalik
Company Secretary & Compliance Officer

